



January 21, 2016

ACTIVITY IN 2015

(Unaudited data)

- CUMULATIVE ACTIVITY AS OF THE END OF DECEMBER 2015**

<i>thousands of euros</i>	2014	2015	Variation at current exchange rates	Variation at constant exchange rates
France	343,891	361,765	+5.2%	+5.2%
Europe (excluding France)	198,918	167,714	-15.7%	-11.9%
North America	52,813	63,858	+20.9%	+3.8%
Other countries	14,126	14,466	+2.4%	+5.7%
Group total	609,748	607,803	-0.3%	-0.5%

<i>thousands of euros</i>	2014	2015	Variation at current exchange rates	Variation at constant exchange rates
Non-proprietary Homeopathic Medicines	305,501	310,555	+1.7%	+0.8%
OTC Specialties	303,549	296,954	-2.2%	-1.7%
Other	698	294	-57.9%	-37.7%
Group total	609,748	607,803	-0.3%	-0.5%

- QUARTERLY ACTIVITY IN 2015 (variation at current rate)**

<i>thousands of euros</i>	1 st quarter			2 nd quarter			3 rd quarter			4 th quarter		
	2014	2015	Var. 15/14	2014	2015	Var. 15/14	2014	2015	Var. 15/14	2014	2015	Var. 15/14
France	82,749	89,584	+8.3%	74,269	76,864	+3.5%	92,466	97,767	+5.7%	94,407	97,550	+3.3%
Europe (excluding France)	39,967	40,657	+1.7%	33,570	29,943	-10.8%	62,758	50,614	-19.4%	62,623	46,500	-25.7%
North America	12,662	17,193	+35.8%	10,625	12,894	+21.4%	13,109	16,055	+22.5%	16,417	17,716	+7.9%
Other countries	4,831	4,622	-4.3%	2,943	3,816	+29.7%	3,779	3,594	-4.9%	2,573	2,434	-5.4%
Group total	140,209	152,056	+8.4%	121,407	123,517	+1.7%	172,112	168,030	-2.4%	176,020	164,200	-6.7%

<i>thousands of euros</i>	1 st quarter			2 nd quarter			3 rd quarter			4 th quarter		
	2014	2015	Var. 15/14	2014	2015	Var. 15/14	2014	2015	Var. 15/14	2014	2015	Var. 15/14
Non-proprietary Homeopathic Medicines	77,919	79,191	+1.6%	73,072	74,354	+1.8%	72,957	73,677	+1.0%	81,553	83,333	+2.2%
OTC Specialties	62,196	72,880	+17.2%	48,058	49,030	+2.0%	99,025	94,328	-4.7%	94,270	80,716	-14.4%
Other	94	-15	-	277	133	-52.0%	130	25	-80.8%	197	151	-23.4%
Group total	140,209	152,056	+8.4%	121,407	123,517	+1.7%	172,112	168,030	-2.4%	176,020	164,200	-6.7%

HIGHLIGHTS OF THE FOURTH QUARTER

Sales revenue of the fourth quarter 2015 was down by 6.7% (-6.4% at constant rate). Such decrease mainly results from the situation in Russia.

Thus, the 2015 operating income will be lower than in 2014.

On December 22, 2015, our company has set up a new subsidiary in India and thus confirms its involvement in the development of homeopathy in the world.

Our next update: March 16, 2016, after the close of the stock market, publication of 2015 results.

Person responsible for financial information: Christian Boiron

Contact for financial information: Véronique Bouscayrol

Investor relations: +33 (0) 4.78.45.63.43 - e-mail : boironfinances@boiron.fr

ISIN Code: FR0000061129 (BOI) - Bloomberg: BOI FP - Reuters: BOIR.PA

The group's financial information is online at: www.boironfinance.com