



April 28, 2016

2016 FIRST QUARTER BOIRON ACTIVITY

(Unaudited data)

<i>in thousands of euros</i>	2015	2016	Variation at current exchange rates	Variation at constant exchange rates
France	89,584	90,494	+1.0%	+1.0%
Europe (excluding France)	40,657	43,685	+7.4%	+12.5%
North America	17,193	16,064	-6.6%	-7.3%
Other countries	4,622	3,846	-16.8%	-13.0%
Group total	152,056	154,089	+1.3%	+2.7%

<i>in thousands of euros</i>	2015	2016	Variation at current exchange rates	Variation at constant exchange rates
Non-proprietary Homeopathic Medicines	79,191	80,147	+1.2%	+1.2%
OTC Specialties	72,880	73,743	+1.2%	+4.1%
Other	-15	199	-	-
Group total	152,056	154,089	+1.3%	+2.7%

HIGHLIGHTS OF THE FIRST QUARTER

Sales in the first quarter of 2016 rose by 1.3% compared to the first quarter of 2015 (+2.7% at constant rate).

Our Company continues with the same passion the development of homeopathy in the world. For the current year, we remain cautious on the development of sales and result.

Our next updates:

May 19, 2016 at 10:30 am, at BOIRON headquarters, 2 avenue de l'Ouest Lyonnais, 69510 MESSIMY – FRANCE: Ordinary Shareholders' Meeting.

June 3, 2016: after approval by the Ordinary Shareholders' Meeting, payment of the proposed dividend (€1.50 per share).

July 19, 2016: after the close of the stock market, publication of the sales on June 30, 2016.

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

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