



October 20, 2023

## SALES IN THE THIRD QUARTER OF 2023

(Unaudited data)

### SALES IN THE THIRD QUARTER (VARIATION AT CURRENT EXCHANGE RATES)

<i>In thousands of euros</i>	1 <sup>st</sup> quarter			2 <sup>nd</sup> quarter			3 <sup>rd</sup> quarter		
	2023	2022	Var.	2023	2022	Var.	2023	2022	Var.
France	54,580	77,055	-29.2%	52,277	54,283	-3.7%	56,005	58,275	-3.9%
Europe (excluding France)	39,220	34,476	+13.8%	23,656	26,228	-9.8%	30,561	35,744	-14.5%
North America	33,279	28,944	+15.0%	24,148	23,282	+3.7%	28,861	29,107	-0.8%
Other countries	5,220	5,305	-1.6%	7,504	7,189	+4.4%	5,683	5,295	+7.3%
<b>Group total</b>	<b>132,299</b>	<b>145,780</b>	<b>-9.2%</b>	<b>107,585</b>	<b>110,982</b>	<b>-3.1%</b>	<b>121,110</b>	<b>128,422</b>	<b>-5.7%</b>

<i>In thousands of euros</i>	1 <sup>st</sup> quarter			2 <sup>nd</sup> quarter			3 <sup>rd</sup> quarter		
	2023	2022	Var.	2023	2022	Var.	2023	2022	Var.
Non-proprietary homeopathic medicines	45,234	45,516	-0.6%	42,231	43,360	-2.6%	39,305	41,081	-4.3%
Homeopathic specialties	79,858	67,100	+19.0%	57,111	54,816	+4.2%	71,709	74,349	-3.6%
Other health products	7,206	33,164	-78.3%	8,243	12,806	-35.6%	10,096	12,992	-22.3%
<b>Group total</b>	<b>132,299</b>	<b>145,780</b>	<b>-9.2%</b>	<b>107,585</b>	<b>110,982</b>	<b>-3.1%</b>	<b>121,110</b>	<b>128,422</b>	<b>-5.7%</b>

Sales in the third quarter of 2023 were down 5.7%. Adjusted for the decline in COVID test sales this comes to 2.8%, exclusively due to the drop-in exchange rates.

The 4.3% decline in non-proprietary homeopathic medicines is still mainly attributable to France.

Sales from homeopathic specialties fell 3.6%, due to lower sales of winter specialties following a warm September.

Sales of other healthcare products continued to decline, due to a decrease in COVID test sales in Europe, particularly in France.

This decline was partially offset by the launch of the CBD by Boiron® range in France, formulated using 98% natural-origin ingredients and comprising three products:

- a cream gel that helps restore joint movement and comfort,
- a gel (tube and roll-on) that helps to reduce tension and relax muscles.



## CUMULATIVE SALES AS OF THE END OF SEPTEMBER 2023

<i>In thousands of euros</i>	2023	2022	Variation at current exchange rates	Variation at constant exchange rates
<b>France</b>	162,862	189,612	-14.1%	-14.1%
<b>Europe (excluding France)</b>	93,437	96,448	-3.1%	-0.8%
<b>North America</b>	86,287	81,334	+6.1%	+8.6%
<b>Other countries</b>	18,407	17,789	+3.5%	+3.9%
<b>Group total</b>	<b>360,994</b>	<b>385,183</b>	<b>-6.3%</b>	<b>-5.2%</b>

<i>In thousands of euros</i>	2023	2022	Variation at current exchange rates	Variation at constant exchange rates
<b>Non-proprietary homeopathic medicines</b>	126,771	129,957	-2.5%	-2.1%
<b>Homeopathic specialties</b>	208,679	196,265	+6.3%	+8.2%
<b>Other health products</b>	25,545	58,961	-56.7%	-56.5%
<b>Group total</b>	<b>360,994</b>	<b>385,183</b>	<b>-6.3%</b>	<b>-5.2%</b>

Total sales fell 6.3%, impacted by a challenging basis for comparison following significant COVID test sales in France in 2022. Excluding these tests, sales were up 3%.

This growth was achieved in all regions and was driven by sales of homeopathic specialties.

### Outlook

The decline in COVID test sales is expected to result in lower revenues in 2023 than in 2022. Excluding test sales, revenues are expected to grow, depending on winter illnesses at the end of the year.

We continue to put all our energy and determination into ensuring that every patient in the world can take advantage of homeopathy and our other healthcare solutions, thereby supporting a more humane, efficient and sustainable healthcare system.

Laboratoires BOIRON

*Our next update: January 25, 2024: at market close, publication of the sales for the year 2023.*

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*The group's financial information and the glossary are online at: www.boironfinance.com*