

Q1 2015 SALES SHOW SOLID GROWTH AT €81.3 MILLION (UP +11.0%)

Vétoquinol posted first quarter 2015 sales of €81.3 million (after currency gains of €4.5 million), up +11.0%. At constant exchange rates, first quarter 2015 sales amounted to €76.7 million, a +4.8% increase from €73.2 million in Q1 2014.

KEY FIGURES

Reference products

Q1 2015 Sales
€39.1 million

Up
+17.2%

During the first quarter, the reference products, growth engine of the Group strategy, continued to advance. Reference product sales came in at €39.1 million, up +17.2% on reported data. At constant exchange rates, their sales rose 11.7% and accounted for 48.1% of Q1 2015 sales, up from 45.6% in Q1 2014.

Vétoquinol's first quarter sales grew in all strategic territories. Sales were up 0.6% in Europe, up 39.6% in the Americas and up 15.7% in Asia/Pacific. Sales contribution associated with Bioniche range were in line with the Group's ambition. Adjusting for Bioniche, first quarter 2015 sales growth was 14.1% in the Americas and 1.7% in Asia/Pacific.

Sales of companion animal products rose 8.8% while sales of livestock products were up 13.4% based on reported data.

In France, the implementation of the new law 'Loi d'avenir pour l'agriculture, l'alimentation et la forêt' ('Loi d'avenir') induced a slow down of anti-infective sales in Q1.

Matthieu Frechin, Vétoquinol CEO, said: *"Reference products turn in solid results quarter after quarter thereby bearing out the strength of our strategy. We will continue to invest in R & D as well as in sales & marketing so as to strengthen the development of our reference products and step up our Company's transformation."*

Vétoquinol balance sheet remains very solid at the end of Q1 2015.

€ millions	2015	2014	Change
Q1 sales	81.3	73.2	+11.0%
Q1 sales At constant exchange rates	76.7	73.2	+4.8%
Q1 sales At constant exchange rates and consolidation scope (like-for-like)	71.3	73.2	-2.7%

Next update: 2015 half-year results, July 30, 2015 after market close

About Vétoquinol

Vétoquinol is a leading global player in the animal health sector serving both the livestock (cattle and pigs) and pet (dogs and cats) markets.

An independent pure player, Vétoquinol designs, develops and sells veterinary drugs and non-medicinal products in Europe, the Americas and the Asia Pacific region.

Since its foundation in 1933, Vétoquinol has pursued a strategy combining innovation with geographical diversification. The Group's hybrid growth is driven by the reinforcement of its product portfolio coupled with acquisitions in high potential growth markets. Vétoquinol employs over 2,004 people.

Vétoquinol has been listed on NYSE Euronext Paris since 2006 (symbol: VETO).

For more information: www.vetoquinol.com.

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For more information, contact:

VETOQUINOL

Investor Relations

Marie-Josée Aubry-Rota

Tel.: +33 3 84 62 59 88

relations.investisseurs@vetoquinol.com

KEIMA COMMUNICATION

Investor and Media Relations

Emmanuel DOVERGNE

Tel.: +33 1 56 43 44 63

emmanuel.dovergne@keima.fr