

DOUBLE-DIGIT GROWTH IN 2021

- **Total Group Sales: €521 million** (up 21.9% as reported)
- **Annual Sales of Essential products: €296 million** (up 34.0% as reported)

Matthieu Frechin, CEO of Vetoquinol, said: *"In a still uncertain sanitary environment, our business grew by 21.9%, outperforming the market in all our geographical areas. At the heart of our strategy, sales of Essential products increased by 34% on a reported basis. Their development was perfectly balanced between organic growth (+17%), which demonstrates our ability to develop the market share of our existing brands, and external growth with the contribution of the Drontal® and Profender® brands (+17%) acquired in 2020.*

This momentum illustrates the soundness of our hybrid growth strategy based on the development of our Essentials portfolio and targeted external growth operations; we are confident in the future and in the profitable growth prospects of our laboratory."

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Vetoquinol laboratory recorded sales of €521 million for the year 2021, up 21.9% as reported and up 22.3% at constant exchange rates.

At the end of December 2021, sales of Essential products amounted to €296 million, up 33.3% at constant exchange rates. Essential products continued their growth momentum, driven by the ongoing development of the existing portfolio and by the contribution of Drontal® and Profender® products. Essential products accounted for 56.7% of the 2021 laboratory's sales (2020: 51.6%).

Sales of companion animal products amounted to €335 million and represented 64% of total Vetoquinol sales. They increased by 30.4% as reported and at constant exchange rates, benefiting from the contribution of Drontal® and Profender® products. Sales of production animal products amounted to €186 million, up 9.2% as reported and up 10.0% at constant exchange rates.

All strategic territories grew at constant exchange rates in 2021: +23.5% in Europe, +22.6% in the Americas and +18.0% in Asia/Pacific.

For the year 2021, the Group recorded a negative currency impact of €1 million (-0.3%), mainly due to the decrease of the Brazilian Real and the US Dollar.

In Q4 2021, the Vetoquinol Group recorded sales of €134 million, up 14.3% as reported and up 11.3% at constant exchange rates compared to the same period last year. All strategic territories grew, with sales up 7.2% as reported in Europe, 17.2% in the Americas and 33.1% in Asia/Pacific. Sales of Essential products continued to be strong with organic growth of 20.1%.

Covid-19 health situation as of January 20, 2022

The Vetoquinol laboratory continues to rigorously manage the health situation related to Covid-19 and works to guarantee the safety and health of its employees, while aiming to maintain industrial activity, the continuation of the Group's projects and the supply to its customers without interruption.

Vetoquinol's financial structure at December 31, 2021 remains solid and cash flow generation continued in the second half of 2021. The audit of Vetoquinol's accounts is in progress at the date of this release.

€m	2021	2020	Change (reported data)	Change (constant exchange rates)	Organic growth
Q1 sales	127.9	103.4	+23.8%	+28.3%	+11.7%
Q2 sales	127.4	92.7	+37.3%	+39.2%	+23.8%
Q3 sales	132.3	114.4	+15.7%	+14.3%	+10.0%
Q4 sales	133.7	117.0	+14.3%	+11.3%	+11.3%
Annual sales	521.3	427.5	+21.9%	+22.3%	+13.7%

Next update: 2021 Annual Results, March 24th, 2022 before market open

ABOUT VETOQUINOL

Vetoquinol is a leading global animal health company that supplies drugs and non-medicinal products for the livestock (cattle and pigs) and pet (dogs and cats) markets. As an independent pure player, Vetoquinol designs, develops and sells veterinary drugs and non-medicinal products in Europe, the Americas and the Asia Pacific region. Since its foundation in 1933, Vetoquinol 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. Vetoquinol employed 2,546 people as of December 31, 2021. Vetoquinol has been listed on Euronext Paris since 2006 (symbol: VETO). The Vetoquinol share is eligible for the French PEA and PEA-PME personal equity plans.

ANNEX

ALTERNATIVE PERFORMANCE INDICATORS

Vetoquinol Group management considers that these indicators, which are not defined by IFRS, provide additional information that is relevant for shareholders seeking to analyze underlying trends and Group performance and financial position. They are used by management for performance analysis.

Essentials products: The products referred to as “Essentials” comprise veterinary drugs and non-medical products sold by the Vetoquinol Group. They are existing or potential market-leading products designed to meet the daily requirements of vets in the companion animal or livestock sector. They are intended for sale worldwide and their scale effect improves their economic performance.

Constant exchange rates: Application of the previous period’s exchange rates to the current financial year, all other things remaining equal.

Like-for-like (LFL) growth: Year-on-year sales growth in terms of volume and/or price at constant consolidation scope and exchange rates.