

**Q1 2022 SALES: €135M**

(UP 5.5% AS REPORTED, UP 2.2% AT CONSTANT EXCHANGE RATES)

**Q1 2022 ESSENTIALS SALES: €77M**

(UP 8.1% AS REPORTED, UP 5.5 AT CONSTANT EXCHANGE RATES)

**Matthieu Frechin, CEO of Vetoquinol, said:** *"This first quarter of 2022, marked by an inflationary context, higher production costs and a geopolitical and health environment that is still uncertain, prompts us to remain prudent. We are continuing to deploy our strategy by focusing on an international portfolio of essential products, illustrated by the launch in Europe of Felpreva®, a highly innovative parasiticide product for cats."*

**Vetoquinol recorded sales of €135 million for the first three months of fiscal year 2022, up 5.5% on a reported basis and up 2.2% at constant exchange rates.**

**The momentum of the Essential products portfolio, the driving force behind Vetoquinol's strategy, continues to support business at the end of March 2022.** Essential products amounted to €77 million, up 8.1% on a reported basis. They accounted for 57.0% of the laboratory's sales in the first three months of fiscal 2022 (55.6% at end-March 2021).

At the end of March 2022, the laboratory recorded positive foreign exchange impacts of €4.3 million (+3.3%), mainly related to the appreciation of the USD and the Canadian Dollar compared to the first quarter of 2021.

Q1 2022 revenues were marked by contrasting activity in the strategic territories. The Americas (€45m) and Asia/Pacific (€22m) grew by 16.8% and 12.6% respectively on a reported basis; Europe (€68m) posted a decline of 2.7% on a reported basis.

Sales of companion animal products (€89 million) accounted for more than 66% of total sales, up 6.9% on a reported basis. Sales of farm animal products amounted to €46 million, up 2.9% on a reported basis and slightly down 0.4% at constant exchange rates.

FOR MORE INFORMATION,  
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### **Russian-Ukrainian conflict and health situation**

Since February 2022, the war in Ukraine is an event that has repercussions on the world economy. At this stage of the conflict, Vetoquinol is not directly exposed for the following reasons:

- The laboratory has no direct presence (subsidiary, branch, plant, workforce) in either of these two countries.
- Sales in Russia and Ukraine represent less than 1% of Group sales.
- Net trade receivables are less than 1% of total receivables.
- The proportion of our purchases from these two countries is negligible.

However, the consequences of the economic tensions resulting from this conflict expose Vetoquinol to the risk of inflation in the cost of raw materials, energy and logistics.

Vetoquinol is also pursuing a rigorous management of the health situation linked to Covid-19 in order to guarantee the safety and health of its employees, while aiming to develop its industrial activity, projects and the quality of service provided to its customers.

Vetoquinol's financial structure as of March 31, 2022 continues to be strengthened by sustained cash flow generation.

The sales data for the first quarter have not been audited by the Statutory Auditors.

**Next update:** General Meeting of Shareholders, May 19, 2022

### ABOUT VETOQUINOL

Vetoquinol is a leading global animal health company that supplies drugs and non-medicinal products for the farm animals (cattle and pigs) and pets (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<sup>th</sup>, 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.

#### 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 farm animals 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.