



Annual organic growth of 5.7%

Consolidated numbers in million Euros	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	TOTAL YEAR
Net sales 2008 - provisional	103,2	108,6	114,9	116,1	442,8
Net sales 2007	104,6	111,3	110,3	112,4	438,5
% change	-1,3%	- 2,4%	4,1%	3,3%	1.0%
% change at constant exchange rates	2,9 %	3,8%	9,5%	6,5%	5,7%
Pro-forma change (*) at constant exchange rates	4,8%	5,5%	7,7%	4,6%	5,7%

(*)excluding the impact of the sale of an OTC range in the USA, and the acquisitions realised : Denmark and products sold by Schering-Plough in Europe

Sales continued to grow at a good pace at constant exchange rates during the fourth quarter in the major European markets, in the USA and in the emerging countries (India, South Africa).

In accordance with expectations, full year revenues record a 1 % increase in euros and would have grown by 5.7% without the very negative impact of exchange rates. All geographical areas contributed to this performance, with the exception of Latin America in conjunction with a difficult environment in swine and poultry in Mexico.

The Companion Animals business shows a 6.8% growth (at constant scope and exchange rates) mainly driven by vaccines, specialties, nutrition, the equine range, a good development of the new products launched in 2007 and the success of 2008 new launchings. Food Producing Animals ranges grow by 5.8% (at constant scope and exchange rates), thanks to a noticeable development in emerging markets such as India and South Africa, as well as in Germany.

The integration of recently acquired entities and businesses (Pharmalett in Denmark and product ranges acquired from Schering-Plough in Europe) went successfully.

VIRBAC : passionate about Animal Health

NYSE Euronext - Compartiment B / Code ISIN : FR0000031577 / MNEMO : VIRP

Corporate Finance : tél. 33 4 92 08 71 32 - e-mail : finances@virbac.com

website : www.virbac.com