

STRONG SALES GROWTH IN THE FIRST QUARTER

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Virbac consolidated sales in the first quarter reached 159.9 M€, a +17.7% change compared to the same period of 2010. Sales increased by +14.1% excluding exchange rates impacts and +12.3% at constant scope. Virbac enjoyed this rebound of growth after the relatively moderate fourth quarter 2010, in spite of the challenging base set by the very strong first quarter of last year. It has been amplified though by some restocking at distribution level in certain markets.

All geographic areas and large countries recorded a very positive evolution, with an organic growth exceeding 7% in Europe and in the United States and 22% globally in the rest of the world where the major affiliates, India, Australia, Brazil and Mexico enjoyed a high level of activity. Exchange parities staying at high levels against the Euro, continued to benefit to the Group, generating around 3.6 points of sales growth over the period.

The companion animals segment records a +11.3% organic growth thanks to a very positive evolution of ranges such as vaccines, dermatology, dental care, internal parasiticides and specialties.

Sales in the food producing animals segment increase by +15.8% at constant scope, with a good development in the bovine sector (+19.5%), in the emerging markets primarily but also in Europe and in Australia. Business in the industrial sector (swine and poultry) is more sluggish but has been heading positively, recording a +4.6% increase over the quarter.

Recent acquisitions have been also performing well and are adding 1.8% to the global growth, thanks to the assets acquired in February 2010 from Pfizer in Australia and to the veterinary business acquired from Synthesis in Colombia early February this year.

2010 NET SALES

First quarter

159.9 M€

TOTAL GROWTH

+ 17.7%

GROWTH AT CONSTANT
EXCHANGE RATES

+14.1%

GROWTH AT CONSTANT
SCOPE

+12.3%

COMPANION ANIMALS

+ 11.3%

FOOD PRODUCING
ANIMALS

+ 15.8%

