

Positive result in the litigation regarding the additional tax on direct sales

The decision dated December 1, 2011 of the French Supreme Court ("Cour de Cassation") has definitely put an end to the litigation opposing since 1999 BOIRON and the URSSAF (assuming the rights of the ACOSS) regarding the legality of the Additional Tax on Direct Sales.

The Supreme Court dismissed the appeal filed by the URSSAF and confirmed the ruling of the Versailles Court of Appeal dated September 2, 2010 which ordered the reimbursement of the amounts paid by BOIRON from 1998 to 2002 on the basis of such tax, plus interests at the legal rate.

The amount of €12,956,525 received by BOIRON as capital and interests pursuant to the ruling of the Versailles Court of Appeal is permanently acquired and will positively affect the operating profit of the 2011 fiscal year.

Next update: January 26th 2012, after the close of the stock market, publication of 2011 sales

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*The group's financial information is online at : **www.boiron.com***