

Aquaculture: Virbac postpones its option to buy Centrovet for three years



Carros, France – November 22, 2017

By mutual agreement, Virbac and the other shareholders of Centrovet have decided to postpone the option to buy the Chilean aquaculture specialist for three years, under the same pricing conditions.

Virbac, which has held a 51% stake in Centrovet—the leading animal health and aquaculture company in Chile—since November 2012, announced on November 22 that it was deferring its option to acquire the remaining shares (49%) at equivalent financial terms.

Exercising its option to purchase the minority shares in late 2017 would have added to Virbac's debt burden at a time when the company is seeking to deleverage.

The three-year postponement will limit the impact on its debt while confirming:

- its strategic interest in aquaculture, a growing segment that is playing an ever-increasing role in the production of proteins for human consumption, particularly through products intended to protect and treat aquaculture farms;
- its interest in the Santiago-based Centrovet, particularly for its major involvement in salmon aquaculture and other species, as well as for its R&D, commercial and industrial resources.

A PHARMACEUTICAL COMPANY THAT HAS ALWAYS BEEN DEDICATED TO ANIMAL HEALTH

Virbac offers veterinarians, farmers and pet owners in more than 100 countries a comprehensive and practical range of products and services. With these innovative solutions covering the majority of animal species and diseases, Virbac contributes, day after day, to shape the future of animal health.



R&D
CENTERS ON
5 CONTINENTS



SALES
SUBSIDIARIES
IN 31 COUNTRIES

59%
COMPANION
ANIMALS



SALES
2016

+4,4% at constant exchange rates and scope compared to 2015

41%
FOOD
PRODUCING
ANIMALS



PRODUCTION
SITES
IN 11 COUNTRIES



4,850
EMPLOYEES

+1,5% compared to 2015