



## SALES AT END SEPTEMBER 2025

**9-month sales: €384 million** (-1.3% at constant exchange rates and -3.5% on a reported basis)

**9-month sales of Essential products: €244 million** (64% of sales, +2.7% at constant exchange rates and +1.1% on a reported basis)

**At the end of September 2025, Vetoquinol's sales amounted to €384.2 million, down 3.5% on a reported basis and down 1.3% at constant exchange rates.** Over this period, the Group recorded net negative currency impacts of €8.9 million in the Americas and Asia-Pacific/Rest of the World regions and an impact of - €7.7 million from the simplification of complementary ranges, mainly in Europe. Net of these two items, sales for the first nine months of 2025 were up +0.7% compared to the previous year.

FOR MORE INFORMATION, PLEASE  
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## Investor Relations

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**Sales of Essential products totaled €244.2 million**, up 1.1% on a reported basis and 2.7% at constant exchange rates. The performance of Essentials in the 3<sup>rd</sup> quarter is relative and can be explained by the ongoing transfer of the manufacture of products acquired in 2020 to the Group's plants. This internalization, which is fundamental to the Group, is coming to an end but nevertheless generated unexpected friction in supply flows in the 3<sup>rd</sup> quarter, which slowed sales in September. These effects should fade during the 4<sup>th</sup> quarter. Essentials products accounted for 64% of the Group's sales as of September 30, 2025, compared with 61% for the same period in 2024.

Europe posted sales of €189.6 million down from 2024, due to the combined impact of the program to simplify complementary product lines and the ongoing industrial transfer to the Group's plants. The United States recorded strong growth over the 3<sup>rd</sup> quarter (+7.5% organic growth), enabling this territory, the Group's leading country, to return to growth (+1.2%) over the first nine months of the year.



Sales of products for companion animals amounted to €276 million, representing 72% of the Group's total sales, while sales of products for farm animals amounted to €108 million, representing 28% of total sales.

**Vetoquinol recorded sales of €126.5 million in the 3<sup>rd</sup> quarter of fiscal year 2025** (-1.8% at constant exchange rates). The negative impact of exchange rates amounted to €4.8 million, spread across the United States, other countries in the Americas, and Asia/Pacific/Rest of the World. Q3 2025 sales have not been audited by the Statutory Auditors.

The Group's operating profitability remained high for the first nine months of the year, in line with the first half of 2025. Vetoquinol continues to generate a good level of free cash flow and is improving its working capital.

**Next publication:** 2025 Annual sales, January 29, 2026

#### ABOUT VETOQUINOL

Vetoquinol is a leading international player in animal health, with operations in Europe, the Americas, and Asia/Pacific.

Independent and a pure player, Vetoquinol innovates, develops and markets veterinary medicines and non-medicated products for farm animals (cattle, pigs) and companion animals (dogs, cats).

Since its creation in 1933, Vetoquinol has combined innovation and geographic diversification. The strengthening of the product portfolio and acquisitions in high-potential territories ensure hybrid growth for the Group. At December 31, 2024, Vetoquinol employed 2,501 people.

Vetoquinol has been listed on Euronext Paris since 2006 (ticker symbol: VETO). The Vetoquinol share is eligible for the French PEA and PEA-PME personal equity plans.

## APPENDIX

### Quarterly sales

| €m                     | 2025         | 2024         | Change<br>(reported<br>basis) | Change<br>(constant<br>exchange<br>rates) |
|------------------------|--------------|--------------|-------------------------------|---|
| Q1 sales               | 130.6        | 133.6        | -2.3%                         | -2.1%                                     |
| Q2 sales               | 127.0        | 130.8        | -2.9%                         | +0.1%                                     |
| Q3 sales*              | 126.5        | 133.7        | -5.3%                         | -1.8%                                     |
| <b>YTD Sep. sales*</b> | <b>384.2</b> | <b>398.1</b> | <b>-3.5%</b>                  | <b>-1.3%</b>                              |

\* Unaudited data

### Sales by strategic territory

| €m                                  | 2025         | 2024         | Change<br>(reported<br>basis) | Change<br>(constant<br>exchange<br>rates) |
|-------------------------------------|--------------|--------------|-------------------------------|---|
| Europe                              | 189.5        | 195.0        | -2.8%                         | -3.0%                                     |
| Americas excluding<br>the USA       | 53.6         | 59.4         | -9.8%                         | -2.4%                                     |
| USA                                 | 80.3         | 81.7         | -1.7%                         | +1.2%                                     |
| Asia Pacific / Rest of<br>the world | 60.7         | 62.0         | -2.1%                         | +2.2%                                     |
| <b>YTD Sep. sales*</b>              | <b>384.2</b> | <b>398.1</b> | <b>-3.5%</b>                  | <b>-1.3%</b>                              |

\* unaudited data

### ALTERNATIVE PERFORMANCE INDICATORS

Vetoquinol Group management believes that these indicators, which are not defined by IFRS, provide additional information that is relevant to shareholders in their analysis of the Group's underlying trends, performance and financial position. These indicators are used by management to analyze performance.

**Essential 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 animal 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.

**Organic growth:** Organic growth refers to growth in Vetoquinol's sales due to an increase in sales volume and/or prices in year N compared with year N-1, at constant exchange rates and scope of consolidation.