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2022

ACHIEVE MORE
TOGETHER



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VETOQUINOL IS STEPPING UP ITS DEVELOPMENT AND BUILDING ITS FUTURE



Throughout the global pandemic, the safety of our employees and our ability to serve our customers have been at the heart of Vetoquinol's concerns. At the same time, the global animal health market has shown strong dynamism. For the first time in our history, we have exceeded the €500 million threshold in annual revenue by outperforming the animal health market. This success is primarily the result of our product strong organic growth across all of our strategic areas. It also demonstrates the successful integration of Drontal® and Profender® ranges in Europe, Australia and Canada.

We have gained market shares in all the regions where Vetoquinol is present.

This performance is also the result of the actions that we have implemented in recent years. These actions aim to focus our efforts on our key strategic segments within companion animals and farm animals, especially dairy cattle. These results are the best illustration of our priorities, and in particular the focus of our actions on our most promising strategic segments. Furthermore, our customers are at the heart of our strategy and we aim to build custom solutions with them for a better planet.

It is also a sign of the commitment of all our employees who meet the day-to-day challenges to build a Vetoquinol that is moving forward and making progress.

This is why I am proud of the collective strength that our teams demonstrate and the commitment of Vetoquinol employees. Thanks to the dedication of all of us to our ambition, we can build a long-lasting, independent and sustainable company together.

Matthieu Frechin,
Chief Executive Officer

//
**Vetoquinol's
outstanding results
are the best expression
of our priorities,
including focusing
our actions on our most
promising strategic
segments.**

THE MEANING OF COMMITMENT

Vetoquinol is the partner of choice for those working around the world to advance animal health and the well-being of animals and people.



A SHARED PASSION

Since the beginning, Vetoquinol has been driven by the same passion for animals and the same sense of responsibility that characterizes the scientific, industrial, commercial, and administrative teams.



ACHIEVE MORE TOGETHER

Our promise “Achieve more together” means first to understand the needs of end-users and adapt our offer to best meet those needs.

It is also about developing our skills together with our partners, suppliers, and customers around the world. Our shared goal: healthier animals and happier owners and breeders.

Finally, it means believing in our individual dreams to make them collective realities and thus allow the company to change size without changing nature.



FUNDAMENTAL HUMAN VALUES

To accelerate our growth, we ensure that our staff members are thriving and motivated. Today, employees remain on average 8 years in our company and 40% of the executives recruited in France are recruited through internal promotions. We progress further by bringing out the talent in everyone.

THREE VALUES, THE BASIS OF OUR COMPANY

Many employees have helped define Vetoquinol's three flagship values. These principles guide our behaviours and how we work with our colleagues and partners.





// Our goal: to believe in our individual dreams to make them collective realities.



TRUST

It means recognizing everyone's commitment, reliability, honesty and skills.

DARE

It's about taking initiatives, innovating, not fearing failure, learning from our experiences and adopting an entrepreneurial mindset.

COLLABORATE

It's about encouraging internal and external partnerships and consulting all relevant stakeholders. Respecting other people and benefiting from others' diversity, talent and culture.

FAST-TRACKING OUR DEVELOPMENT

Vetoquinol has implemented a series of consistent and complementary actions that continue, amplify and accelerate the momentum gathered over the past few years.



FOCUS ON ESSENTIAL PRODUCTS

Vetoquinol focuses on a range of “Essentials” products with high potential or international leading products that cover most veterinary needs.



A MULTI-SPECIALIST STRATEGY

More than 60% of human infectious diseases originate from animals. The COVID-19 crisis highlighted the importance for Vetoquinol to adopt an integrated approach to public, animal and environmental health; one health for the whole living world. This is the “One Health” concept.



CUSTOMER-CENTRIC PRODUCTS AND SOLUTIONS

The veterinary market continues to grow rapidly through product innovation, digital innovation and faster and more accurate diagnoses.

The growing demand for animal proteins (milk, eggs and meat) is driving farmers to seek productivity gains while respecting animal health and welfare. Thanks to its privileged relationships with veterinarians, Vetoquinol provides products and services as well as comprehensive solutions that meet these expectations.



A HYBRID GROWTH STRATEGY

Based on sound financial management, strong mastery of the development, production and commercialisation process and solid expertise in therapeutic classes, Vetoquinol is leading the following strategy:

- Dedicated growth in a limited number of strategic countries and on three main animal species: cattle, dogs and cats.
- A market based on the constant growth of the demand for animal protein worldwide as well as the care of companion animals in industrialised countries.

- Targeted acquisitions to accelerate the development of the company.

Despite the COVID-19 crisis, this hybrid growth strategy has enabled Vetoquinol to achieve stronger growth than that of the animal market.



OUR VISION

Be the most responsive Animal Health company where employees, experts, partners and customers create together customized animal health solutions for a better planet.

OUR MISSION

Enrich the lives of people through dedication to animal health and well-being.

VETOQUINOL, A LONG LINE OF ENTREPRENEURS

For almost a century, Vetoquinol has continued to grow under the leadership of visionaries guided by the desire to satisfy their customers, preserve the quality of products and support innovation to prepare for the future.

A CAPTIVATING STORY

In 1933, Joseph Frechin, a pharmacist in Lure, had a brainwave: to use the antiseptic properties of oxyquinoline to treat animals. Joseph Frechin launched what was to become a major family and entrepreneurial success.

ÉTIENNE FRECHIN'S INTERNATIONAL VISION

In 1962, Étienne Frechin joined his father's company, speeding up growth and expanding exports. In the seventies, subsidiaries were created in the main European countries.

1933

In a pharmacy in the town of Lure located near the Swiss and German borders in France, Joseph Frechin had the idea of using the antiseptic properties of oxyquinoline to treat animals.

1948

Joseph Frechin added a veterinary department to his human specialties laboratory and created a manufacturing and packaging workshop to manufacture what he called "Vétoquinol".

1962

He set up the head office near Lure, in Magny-Vernois and his son Étienne Frechin joined the company to take charge of development. Rapidly, growth accelerated and exports took off.





Its stable governance, family shareholding and long-term vision are all guarantees of stability, freedom, decision-making and long-term growth.

In 1980, 20% of the company's revenue was already achieved outside France. In the 1990s Vetoquinol was established in Canada and the United States and then in India in 2009 and Japan in 2015. Its stock exchange listing in 2006 accelerated its development potential. Vetoquinol is now present in a total of 24 countries and works with 60 distributors in 50 other countries.

MATTHIEU FRECHIN'S COMMITMENT

In April 2010, the appointment of Matthieu Frechin, the founder's grandson, as CEO, marks the directors' ambition to pursue the adventure in this same spirit of boldness, commitment and independence.

The human scale, family shareholding and stability of governance confer Vetoquinol its agility and explain its presence among the Top 10 global veterinary pharmaceutical laboratories. The corporate culture, innovative approach and team spirit are today its best assets to develop and renew its offering, drive long-term goals and ensure consistent and sustained growth.

1970

Vetoquinol creates its first subsidiaries in the Netherlands, then in Ireland, Belgium and in the main European countries.

2000

The company established itself in Canada and the United States, then in India in 2009 and in Japan in 2015.

2022

From creations to takeovers, Vetoquinol is now directly present in 24 countries and in 50 other countries via a network of 60 distributors.



VETOQUINOL'S PROFILE

Vetoquinol is an international leader in animal health in Europe, the Americas and the Asia/Pacific region. The company designs, develops and markets veterinary drugs and non-medicinal products for farm and companion animals.

A DYNAMIC GLOBAL ANIMAL HEALTH MARKET

Vetoquinol is present in the world's main regions with a growing animal health market estimated at €35 billion.

- The companion animal segment offers the highest added value and has the highest growth. It benefits from the increased purchasing power of owners and their enthusiastic attention and care for companion animals.

This segment is expected to make a stronger contribution to growth.

- The farm animal segment is a high-volume market guided by concerns of quality, production and animal welfare and subject to variations in health crisis situations.

This segment, even impacted by regional diseases, is expected to have strong growth in Asia and Latin America



AN ANIMAL HEALTH PARTNER FOR OVER 85 YEARS

Vetoquinol develops sustainable relationships based on trust, with veterinarians, breeders and companion animal owners. In constant contact with its customers, Vetoquinol works to continuously adapt products, services and solutions to their needs.

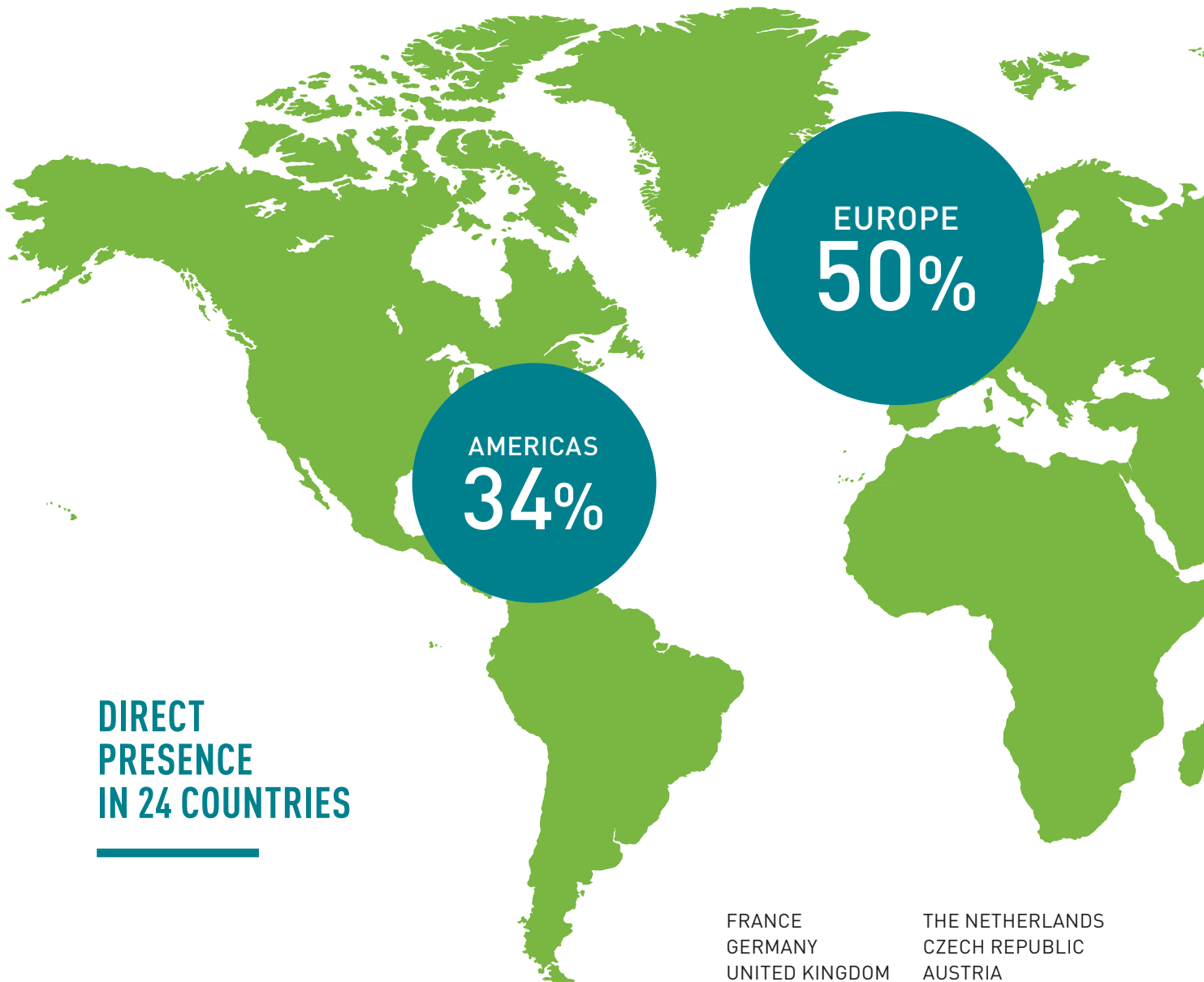
In the pharmaceutical world, Vetoquinol stands out as a player dedicated to animal health and for its sustainable partnerships. Whether supporting a veterinarian who is developing a new clinic, helping a producer get the best out of his farm or offering an owner quality products for the well-being of his animal, Vetoquinol's commitment has been unwavering for more than 85 years to "Achieve more together".



Vetoquinol's primary mission is to design, implement and market products, services and solutions that improve animal health and well-being.



PRESENT ON THE MAIN ANIMAL HEALTH MARKETS



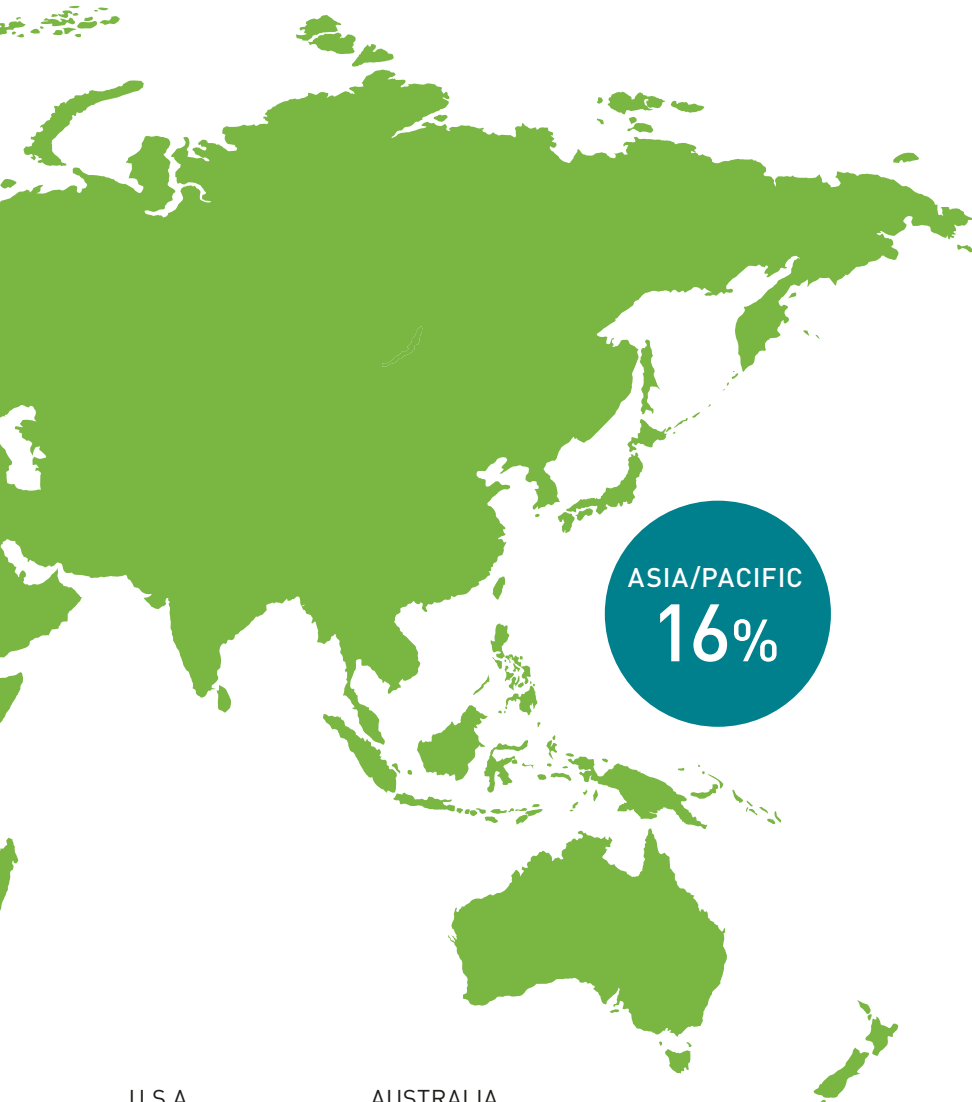
DIRECT PRESENCE IN 24 COUNTRIES

FRANCE
GERMANY
UNITED KINGDOM
ITALY
SPAIN
POLAND
BELGIUM

THE NETHERLANDS
CZECH REPUBLIC
AUSTRIA
IRELAND
PORTUGAL
SWEDEN
SWITZERLAND



Vetoquinol products are available through its locations in 24 countries representing the world's leading animal health markets and through 60 distributors worldwide.



U.S.A.
CANADA
MEXICO
BRAZIL
INDIA
SOUTH KOREA
CHINA

AUSTRALIA
JAPAN
NEW ZEALAND

VETOQUINOL IN FIGURES

TOP 10

Among the Top 10 global leading veterinary pharmaceutical companies

60

distributors worldwide

5

industrial sites certified EU GMP* and US GMP

€521m

Revenue in 2021

€296m

Revenue for Essential Products in 2021

86%

sales made outside France

2,540

employees worldwide

700

veterinary sales representatives among our employees

* GMP = Good Manufacturing Practices

THE ANIMAL HEALTH MARKET: STRONG GROWTH PROSPECTS

INNOVATE

The company targets 3 animal species: dogs, cats and cattle in key strategic segments. To move forward in these fields, Vetoquinol relies on a broad network of partners: universities, laboratories, biotechs, public research institutes.

PRODUCE

Five of the company's sites around the world are EU GMP and US GMP certified. Vetoquinol offers several thousands of references, products and services: veterinary medicines, nutraceuticals, diagnostics and digital solutions.

DISTRIBUTE

Vetoquinol relies on a network of 1,000 employees serving customers in the 24 leading countries. Vetoquinol expects 60% of activities in the field of companion animals and 40% for livestock (cattle and pigs).

TRANSFORM

Vetoquinol has firmly committed to the development of human capital, continuous industrial improvement, customer experience as the basis for the solutions proposed, and an integrated environmental approach.

VETOQUINOL: A RAPIDLY GROWING INDUSTRIAL COMPANY

The company's production units transform raw materials into finished products, store and ship them under conditions that ensure product traceability, quality, safety and efficacy.

On 31 December 2021, Vetoquinol had five production units. A systematic quality approach was put in place with one person in quality for two people in production.

In 2021, Vetoquinol manufactured more than 34 million product units.



A WIDE PORTFOLIO OF ESSENTIAL PRODUCTS

"Essentials" are products with strong potential for international growth that cover most of the needs of veterinarians.





R&D STRATEGY

Our company’s R&D business has two main objectives:

- to increase revenue and profitability,
- to develop our reputation and scientific expertise.

R&D contributes to the selection of strategic therapeutic segments and target species.

Close attention is also paid to managing the life cycle of marketed products.

These programmes are complemented by an active partnership policy with state bodies (INRA, veterinary schools, foreign universities, etc.) or private institutions.

BUILDING SOLUTIONS TOGETHER

To set itself apart on its markets and sustain its business in the future, Vetoquinol relies on innovation by placing products which are easy to administer and/or with increased efficiency and safety compared to existing products, on the market.

With veterinarians, the company develops products, services and solutions for end-customers, and value-creating actions for daily veterinary practice for the benefit of companion animal owners and breeders. The company relies on dialogue and the quality of the relationship between the veterinary sales representative and the customer to find an appropriate response to their needs.

Examples of Essentials products for COMPANION ANIMALS



Examples of Essentials products for FARM ANIMALS





Appropriate action programmes help improve the quality of life at work and develop team skills.



SUSTAINABLE DEVELOPMENT FOR THE PLANET

Designed around cross-cutting issues, Vetoquinol's long-term approach ensures sustainability of projects and fair sharing of value created.

THE CHALLENGES FOR VETOQUINOL

- Consolidate the shared vigilance safety culture.
- Reduce the carbon footprint, which is related to the growth of activity.
- Accelerate initiatives related to the ecodesign and management of packaging.
- Implement an ethical and sustainable procurement policy.

Appropriate action plans then contribute to improving quality of life at work and developing skills within our teams. Vetoquinol is committed to fighting any form of discrimination. The safety and health of employees is a constant concern and the Health, Safety and Environment (HSE) strategy has resulted in accident rates that show the effectiveness of the actions implemented.

VIGILANCE BEHAVIOURAL PROGRAMME

This programme encourages the involvement of the managerial line in safety issues, and strengthens the awareness of employees about the importance of behaviour in the causes of accidents.





VETOQUINOL IS A RESPONSIBLE PLAYER FOR HEALTH AND THE ENVIRONMENT

CLIMATE CHANGE AND ENVIRONMENTAL PROTECTION

For all industrial plants, R&D and main commercial entities, Vetoquinol has been able to reduce its greenhouse gas emissions with respect to its added value by using natural gas at its production plants, and low-greenhouse gas emitting electricity in France and Canada. In the context of significant growth in production volumes (+20%), Vetoquinol is committed to reducing its carbon emissions in the short, medium and long term (ton/CA).

Regarding other air emissions (VOC, dust), filtration devices and appropriate means of control make it possible to control air emissions.

ECOPACKAGING: ECO-FRIENDLY PRODUCTS

Vetoquinol considers environmental criteria in the development of its new products and solutions. This implies taking the environmental impacts related to the raw materials used and the manufacturing processes into account more.





Vetoquinol considers environmental criteria in the development of its new products and solutions.

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