

## 2019 SALES: €396.0 MILLION (UP 7.6%)

The Vetoquinol Group posted 2019 sales of €396.0 million, up 7.6% as reported and up 6.1% at constant exchange rates.

Sales of Essentials products, the driving force behind Vetoquinol's strategy, totaled €190.6 million, up 5.1% at constant exchange rates. Essentials products accounted for 48.1% of Group sales in 2019.

### KEY FIGURES

#### Q4 2019 Group Sales

**€112.0 million**

**up 10.6%**

at constant exchange rate

#### Q4 2019 Essentials Sales

**€53.6 million**

**up 7.2%**

at constant exchange rate

Sales of companion animal products (€226.3 million) accounted for 57.1% of total Vetoquinol sales, up 8.4% at constant exchange rates and up 10.4% as reported. Sales of livestock products came to €169.7 million, up 3.2% at constant exchange rates; sales generated by recently acquired Clarion (Brazil) offset the decline in sales of reproduction range.

All Vetoquinol strategic territories posted growth in 2019, with the Americas up 11.3%, Europe up 3.8% and Asia Pacific up 2.0% at constant exchange rates. Growth in the Americas was boosted by Clarion sales in Brazil from April 2019.

**Fourth quarter sales amounted to €112.0 million, up 12.2% as reported and up 10.6% at constant exchange rates.** Recent acquisitions boosted fourth quarter sales by 4.0% and exchange rate fluctuations also had a 1.6% positive impact.

All strategic territories posted strong fourth quarter growth at constant exchange rates, with Europe up 3.0%, the Americas up 21.6% and Asia Pacific up 7.1%. Fourth quarter sales of Essentials products rose 7.2% at constant exchange rates.

As of December 31, 2019, the financial structure of Vetoquinol remains solid. The year-end results will take into account the impact of the industrial steps initiated during the second semester. The audit of the Group financial statements was in progress at time of release.

Vetoquinol CEO Matthieu Frechin said: *"We achieved a solid second semester and our annual performance is the result of our focused strategy and the acquisition in Brazil. This is reflected in the continued growth in Essentials sales across all strategic territories. The integration of Clarion in Brazil is progressing according to plan, while we continue to work on reorganizing our production facilities in Europe. We therefore look forward to 2020 with confidence in our plans to invest and secure sustainable long-term growth for our Group."*

€m	2019	2018	Change (reported data)	Change at constant exchange rates	Change (like-for- like)
Q1 Sales	90.9	87.6	+3.7%	+2.3%	+2.3%
Q2 Sales	92.9	90.3	+2.9%	+1.3%	-1.4%
Q3 Sales	100.2	90.2	+11.0%	+9.4%	+5.3%
Q4 Sales	112.0	99.8	+12.2%	+10.6%	+6.6%
<b>Aggregate 12-months Sales</b>	<b>396.0</b>	<b>367.9</b>	<b>+7.6%</b>	<b>+6.1%</b>	<b>+3.3%</b>

**Next update:** 2019 Annual results – March 26, 2020 before market open.

#### **About Vetoquinol**

*Vetoquinol is a leading global animal health company that supplies drugs and non-medicinal products for the livestock (cattle and pigs) and pet (dogs and cats) markets.*

*As an independent pure player, Vetoquinol designs, develops and sells veterinary drugs and non-medicinal products in Europe, the Americas and the Asia Pacific region.*

*Since its foundation in 1933, Vetoquinol has pursued a strategy combining innovation with geographical diversification. The Group's hybrid growth is driven by the reinforcement of its product portfolio coupled with acquisitions in high potential growth markets. At December 31, 2019 Vetoquinol employs 2,372 people.*

*Vetoquinol has been listed on Euronext Paris since 2006 (symbol: VETO).*

**For further information, go to: [www.vetoquinol.com](http://www.vetoquinol.com).**

For more information, contact:

#### **VETOQUINOL**

Investor Relations

Fanny TOILLON

Tel.: +33 (0)3 84 62 59 88

[relations.investisseurs@vetoquinol.com](mailto:relations.investisseurs@vetoquinol.com)

#### **KEIMA COMMUNICATION**

Investor and Media Relations

Emmanuel DOVERGNE

Tel.: +33 (0)1 56 43 44 63

[emmanuel.dovergne@keima.fr](mailto:emmanuel.dovergne@keima.fr)

## ALTERNATIVE PERFORMANCE INDICATORS

Vetoquinol Group management considers that these indicators, which are not defined by IFRS, provide additional information that is relevant for shareholders seeking to analyze underlying trends and Group performance and financial position. They are used by management for performance analysis.

**Essentials 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 livestock 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.

**Like-for-like growth:** Year-on-year sales growth in terms of volume and/or price at constant exchange rates.