

FIRST NINE MONTHS 2022 SALES: €405M

In line with year-end outlook

Matthieu Frechin, CEO of Vetoquinol, said: *"Business at the end of September 2022 is in line with our business forecasts for the end of the year. 2022 is proving to be a rather atypical year. The market is landing after the strong activity during the two Covid years and is suffering from the current unprecedented geopolitical and economic environment. In this context, Vetoquinol remains strong and solid"*.

Sales for the first nine months of 2022 amounted to €405m, up 4.4% on the same period last year and stable (-0.3%) at constant exchange rates; this is in line with the expected outlook for the end of the year.

As expected, third-quarter sales came to €134m (up 1.4% on a reported basis and down 4.5% at constant exchange rates). It reflects the expected landing of the post-Covid market and the negative effects of the geopolitical context, particularly in Europe and in farm animals. On a reported basis, Europe declined by 8% in the third quarter; the Americas and Asia/Pacific each grew by 10%.

Over the first nine months of the year, Essentials grew by 6.3% (3.1% at constant exchange rates) and companion animals by 9.5% (4.9% at constant exchange rates). The Americas, driven by the performance of the United States, grew by 11.9% (+0.2% at constant exchange rates), and Asia rose by 9.6% (+5.5% at constant exchange rates). Europe declined slightly by 2.0% (-2.4% at constant exchange rates).

Launches in progress

Since the beginning of the year, the laboratory has launched several Essential products: Felpreva®, Imoxi® and Phovia®. The contribution of these global brands to the Group turnover will accelerate as they ramp up.

Vetoquinol's financial structure at 30 September 2022 is solid. The revenue at the end September 2022 has not been audited.

Next update: Annual Sales 2022, January 18th, 2022 after market close

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ABOUT VETOQUINOL

Vetoquinol is a leading global animal health company that supplies drugs and non-medicinal products for the farm animals (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. Vetoquinol employed 2,621 people as of June 30th, 2022.

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

The Vetoquinol share is eligible for the French PEA and PEA-PME personal equity plans.

ANNEX

€m	2022	2021	Change (reported data)	Change (constant exchange rates)
Q1 Sales	135	128	+5.5%	+2.2%
Q2 Sales	136	127	+6.7%	+1.8%
Q3 Sales	134	132	+1.4%	-4.5%
Aggregate 9-month sales	405	388	+4.5%	-0.3%

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 (LFL) growth: Year-on-year sales growth in terms of volume and/or price at constant consolidation scope and exchange rates.