

ANNUAL SALES 2023: €529 million

Annual Sales of Essential products: €313 million (up 4.5% at constant exchange rates)

Matthieu Frechin, Chairman and CEO of Vetoquinol, said: *"In an animal health market with flat volumes, our 2023 sales reflect our company's resilience and agility. Sales were driven by the strong performance of our Essentials products in the second half of the year; their sustained growth has enabled us to continue to improve our product mix and increase the efficiency of our operations. We are therefore actively pursuing the implementation of our strategy, and in particular our ambitious program of innovation, registration and launch of Essentials products."*

Vetoquinol recorded sales of €529 million, stable at constant exchange rates and down -1.9% on a reported basis.

Foreign exchange had a negative impact of €10 million, linked to the Americas and Asia-Pacific/Rest of World territories. Rationalization of the non-Essentials product portfolio had a negative impact of around €10 million on sales for the year. The good level of sales in the 2nd half of 2023, up +4.5% at constant exchange rates, offset a first half disrupted by cyclical factors, notably the impact of the ERP changeover in the second quarter.

At the end of December 2023, sales of Essentials products totalled €313 million, up +4.5% at constant exchange rates and +2.9% on a reported basis.

The second half of the year was particularly dynamic, with organic growth of +10% for Essentials products, which benefited notably from the strong performance of the launches of Felpreva[®], a parasiticide product for cats in Europe, and Simplera[®], a drug indicated for the treatment of otitis in dogs in the United States.

By the end of December 2023, sales of Essentials products accounted for more than 59% of the Group's sales, compared with 56% for the same period in 2022.

Over the full 12 months of 2023 and at constant exchange rates, the Americas strategic territory grew by +5.1% (vs. +2.3% in H1 2023). Europe's territory was stable at -0.3% (vs. -5.5% in H1 2023), while Asia Pacific/Rest of World was down -10.0% (vs. -16.3% in H1 2023), mainly due to the distributor business.

Sales of products for companion animals (€372m) rose by +3.6% at constant exchange rates (vs. -0.4% in H1 2023) and accounted for 70.2% of the Vetoquinol's total sales; these rose by +7.5% in the 2nd half. Sales of farm

FOR MORE INFORMATION,
CONTACT:

VETOQUINOL

Investor Relations

Fanny Toillon

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

relations.investisseurs@vetoquinol.com

KEIMA COMMUNICATION

Investor & Media Relations

Emmanuel Dovernegne

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

emmanuel.dovernegne@keima.fr



animal products came to €157m, down -7.6% at constant exchange rates (vs. -13.8% in H1 2023); these sales were down slightly by -1.7% in the 2nd half.

In Q4 2023, all territories - Europe, Americas and Asia-Pacific/Rest of World - achieved like for like growth of +6.6%, +1.6% and +2.4% respectively. Group sales were up +3.9% at constant exchange rates and +1.7% on a reported basis.

The Group's cash position was up at the end of December 2023 compared with June 30, 2023.

Full-year sales for 2023 have not been audited by the Statutory Auditors.

Next update: Annual results 2023, March 20, 2024 after market close.

ABOUT VETOQUINOL

Vetoquinol is a leading global animal health company, 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 livestock (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 made in high-potential territories ensure hybrid growth for the Group. At December 31, 2023, Vetoquinol employed 2,483 people.

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.

€m	2023	2022	Change (reported data)	Change (constant exchange rates)
Q1 Sales	145.4	135.0	+7.7%	+7.2%
Q2 Sales	110.8	135.8	-18.3%	-16.3%
Q3 Sales	135.8	134.1	+1.3%	+5.1%
Q4 Sales	137.3	134.9	+1.7%	+3.9%
Aggregate 12-month sales*	529.3	539.8	-1.9%	-0.1%

* non-audited data

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.