



The Group raises the 2019 annual outlook

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Following the very good performance observed at the end of the year 2019, the Group is adjusting its outlook for annual revenue growth at constant rates which should now be between 6% and 7% compared to 2018. The ratio of “current operating profit, before depreciation of assets arising from acquisitions” to “revenue” should now grow by around 3 points compared to 2018 at constant exchange rates (2.5 points excluding exceptional items). From a financial standpoint, tight control of invested capital should allow further debt relief of about € 80 million at constant rates for the year.

In 2020, the Group anticipates growth in revenue at constant rates of between 4% to 6% and an increase in the ratio of “operating profit from ordinary activities before depreciation of assets arising from acquisitions” to “revenue” of around 0.5 point compared to 2019 at constant exchange rates (i.e. 1 point excluding exceptional items).

On the occasion of this communication, Virbac also wishes to indicate that the American site in St. Louis was the subject of a new FDA (Food and drug administration) inspection, following that of 2016, which went well and confirms the cGMP (current Good manufacturing practice) status of the plant.

Focusing on animal health from the beginning

Virbac offers veterinarians, farmers and pet owners in more than 100 countries a practical range of products and services for diagnosing, preventing and treating the majority of diseases while improving quality of life for animals. With these innovative solutions covering more than 50 species, Virbac contributes day after day to shaping the future of animal health.



**R&D
CENTERS ON
5 CONTINENTS**



**SALES
SUBSIDIARIES IN
33 COUNTRIES**



up 4.5% at constant exchange rates and scope, compared to 2017



**PRODUCTION
FACILITIES IN
10 COUNTRIES**



**4,900
EMPLOYEES**

up 1.4% from 2017