

Press release Boiron

In a decision dated September 2, 2010, the Versailles Court of Appeal ordered the complete refund of amounts paid by our laboratory between 1998 and 2002 related to the additional tax on direct sales (TVD in French).

On November 2, 2010, the Lyon URSAFF further appealed to the French Supreme Court to overrule that decision. The average length of proceedings before the French Supreme Court is approximately 18 to 24 months.

Since the proceeding before the Supreme Court does not suspend the Court's order, the URSAFF transferred, on October 10, 2010, the sum of 9,960,433.00 euros corresponding to amounts actually paid by Boiron under the additional tax on direct sales from 1998 to 2002, as well as interests on arrears amounting to 2,937,762.89 euros on November 8, 2010.

Given this appeal, an accounting provision will be booked for the total of amounts recorded as principal and interest. There will therefore be no impact upon profitability in the 2010 period.