

2011 FIRST QUARTER ACTIVITY

(Unaudited data)

<i>thousands of euros</i>	2010	2011	Variation at current exchange rates	Variation at constant exchange rates
France	66,313	70,466	+6.3%	+6.3%
International :	55,047	58,478	+6.2%	+5.1%
<i>Incl. Europe excluding France</i>	<i>44,854</i>	<i>47,024</i>	<i>+4.8%</i>	<i>+4.1%</i>
<i>Incl. North America</i>	<i>7,976</i>	<i>9,566</i>	<i>+19.9%</i>	<i>+16.7%</i>
<i>Incl. Other countries</i>	<i>2,217</i>	<i>1,888</i>	<i>-14.8%</i>	<i>-15.6%</i>
Group Total	121,360	128,944	+6.3%	+5.8%

<i>thousands of euros</i>	2010	2011	Variation at current exchange rates	Variation at constant exchange rates
Non-proprietary Homeopathic Medicines	67,467	69,371	+2.8%	+2.6%
OTC Specialties	53,683	59,417	+10.7%	+9.8%
Other	0,210	0,156	-25.7%	-24.8%
Group Total	121,360	128,944	+6.3%	+5.8%

HIGHLIGHTS OF FIRST QUARTER

Sales in the first quarter of 2011 increased by 6.3% reflecting contrasting trends in various countries:

- Sales primarily increased in France, Italy, the USA and Canada.
- On the other hand, sales in Romania, Hungary and Russia decreased.

Next updates:

May 19, 2011 at 10:00 am, at Boiron headquarters : 20 rue de la Libération, 69110 Sainte Foy les Lyon : Mixed shareholders' Meeting.

June 3, 2011, after the approval by the Mixed shareholders' Meeting, proposed dividend (0.70 € per share) will be paid out.

September 6, 2011, after the close of the stock market, publication of 2011 half-year financial information.

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ISIN Code: FR0000061129 (BOI) - Bloomberg : BOI FP - Reuters : BOIR.PA

The group's financial information is online at : www.boiron.com