Zoetis 2019 Financial Highlights

**Revenue by Species**
- Companion Animal: 51%
- Cattle: 27%
- Swine: 10%
- Poultry: 9%
- Fish: 2%
- Other Livestock: 1%

**Revenue by Product Category**
- Vaccines: 24%
- Anti-Infectives: 20%
- Parasiticides: 16%
- Dermatology: 12%
- Medicated Feed Additives: 8%
- Animal Health Diagnostics: 4%
- Other Pharmaceuticals: 13%
- Other Non-Pharmaceuticals: 3%

**Revenue by Top Markets**
- United States: 52%
- Brazil: 5%
- Canada: 3%
- China: 3%
- United Kingdom: 3%
- Australia: 3%
- Japan: 3%
- Germany: 2%
- France: 2%
- Mexico: 2%
- Spain: 2%
- Italy: 2%
- Other emerging markets: 12%
- Other developed markets: 6%

**Revenue Concentration**
- Top Five Products: 29%
- All Other Product Lines: 59%
- Top Ten Product Lines: 41%

**Revenue Growth and Adjusted EBIT Margin**
- 2017:
  - Top Five Products: 8%
  - All Other Product Lines: 34%
- 2018:
  - Top Five Products: 10%
  - All Other Product Lines: 35%
- 2019:
  - Top Five Products: 10%
  - All Other Product Lines: 37%

*Adjusted EBIT (a non-GAAP financial measure) excludes interest expense net of capitalized interest, interest income and adjusted income taxes.

**Adjusted net income and its components and adjusted diluted earnings per share (non-GAAP financial measures) are defined as reported net income attributable to Zoetis and reported diluted earnings per share, excluding purchase accounting adjustments, acquisition-related costs and certain significant items.

† Represents operational revenue growth (a non-GAAP financial measure), which is defined as revenue growth excluding the impact of foreign exchange. Reported revenue growth, including the impact of foreign exchange, was 9% for 2017, 10% for 2018, and 7% for 2019.

‡ Revenue charts exclude revenue associated with Client Supply Services and Human Health, which represented 1% of total 2019 revenue.

$Millions (except per share data)

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<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>$5,307</td>
<td>$5,825</td>
<td>$6,260</td>
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<tr>
<td>Net Income Attributable to Zoetis</td>
<td>$864</td>
<td>$1,428</td>
<td>$1,500</td>
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<tr>
<td>Adjusted Net Income Attributable to Zoetis**</td>
<td>$1,185</td>
<td>$1,525</td>
<td>$1,755</td>
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<td>Diluted Earnings Per Share</td>
<td>$1,75</td>
<td>$2,93</td>
<td>$3,11</td>
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<tr>
<td>Adjusted Diluted Earnings Per Share**</td>
<td>$2,40</td>
<td>$3,13</td>
<td>$3,64</td>
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<td>Net Cash Provided by Operating Activities</td>
<td>$1,346</td>
<td>$1,790</td>
<td>$1,795</td>
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<tr>
<td>Research &amp; Development Expense</td>
<td>$382</td>
<td>$432</td>
<td>$457</td>
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