



For Immediate Release

Phibro Animal Health Corporation to Acquire Biotay S.A. in Argentina

TEANECK, N.J., September 11, 2017 – Phibro Animal Health Corporation (“Phibro”) today announced its purchase of Biotay S.A. (“Biotay”), a leading privately held developer, manufacturer and marketer of animal health and nutritional products based in Argentina. Acquiring the Biotay business strengthens Phibro’s core business and provides new opportunities in a key and growing segment of the animal health industry in South America.

“This transaction strengthens our focus and capabilities in the animal health market in Argentina. Biotay’s field sales and technical service organization and local manufacturing will help Phibro reach new customers, particularly in the cattle segment,” said Larry Miller, Phibro’s Chief Operating Officer. “Adding our products to Biotay’s in-depth local knowledge will allow us to better meet our customers’ needs in this key geography.”

“We are delighted to become part of such a world-class organization as Phibro. We are excited and looking forward to leveraging the strengths of both organizations and resources to better serve our customers,” said Juan Carlos Repetto, Biotay’s Chief Executive Officer. “Phibro’s proven expertise and innovative platforms will provide strategic resources to maximize Biotay’s customer service capabilities, providing our customers with increased animal health, productivity and nutrition quality while improving animal welfare.”

“This acquisition will help us to expand our global presence. We view the Argentine animal health industry as a key geography to leverage our growth in South America through a more comprehensive portfolio of products,” Miller said. “Phibro and Biotay share core values, including a proactive vision for working collaboratively with customers to provide customized animal health solutions. We welcome Biotay’s dedicated team of employees to Phibro; I am particularly enthused about the high level of talent, experience and key customer relationships our new colleagues from Biotay bring. Our combined organization represents a platform for growth and value creation, building on the history and strong reputation of both companies. Juan Carlos Repetto will lead the combined Argentina organization.”

Financial terms of the transaction were not disclosed.

About Phibro Animal Health Corporation

Phibro Animal Health Corporation is a diversified global developer, manufacturer and marketer of a broad range of animal health and mineral nutrition products for use in the production of poultry, swine, cattle, dairy and aquaculture. The company reported net sales of \$764 million for its fiscal year ended June 30, 2017. For further information, please visit www.pahc.com.

Contact:

Phibro Animal Health Corporation
Richard Johnson
Chief Financial Officer
+1-201-329-7300
investor.relations@pahc.com

Forward-Looking Statements

This communication contains forward-looking statements, which reflect Phibro's current views with respect to business plans or prospects, the transactions described herein, and other future events. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "aim," "anticipate," "believe," "estimate," "expect," "forecast," "outlook," "potential," "project," "projection," "plan," "intend," "seek," "believe," "may," "could," "would," "will," "should," "can," "can have," "likely," the negatives thereof and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. These statements are not guarantees of future performance or actions. Forward-looking statements are subject to risks and uncertainties. If one or more of these risks or uncertainties materialize, or if management's underlying assumptions prove to be incorrect, actual results may differ materially from those contemplated by a forward-looking statement. Forward-looking statements speak only as of the date on which they are made. Phibro expressly disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. A further list and description of risks, uncertainties and other matters can be found in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q, including in the sections thereof captioned "Forward-Looking Statements" and "Risk Factors." These filings and subsequent filings are available online at www.sec.gov, www.pahc.com, or on request from Phibro.