



Q2 2021 Highlights

Fast synergies and opening of veterinary clinics gave a record boost in Q2

Strong Growth +400% & organic growth +45%, improved profitability

Strong recovery in Vet & Pet channel

Strong growth in all markets and product groups – Several revenue records in group

New ProDen PlaqueOff® projects and online projects

Largest acquisition in company history - Vetio



Integration and other Projects

- Launch of Topicals/dermatology products in Pet Retail channel in USA
- Production of dermatology products in Ireland getting closer
- Move of Holden2 warehouse larger, more effective with other group companies
- Animal Pharm to Amazon and Chewy and Pet MD_® on Amazon UK
- Many bigger business opportunities discussed
- Fantastic quarter from many group companies
- Solved Brexit challenges, UK-EU
- Online investments with excellent ROI



Key Performance Indicators

Q2 2021





Key Performance Indicators

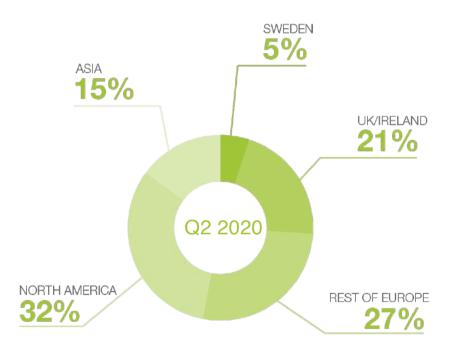
H1 2021





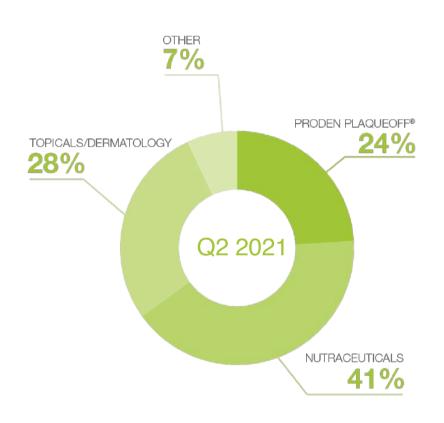
Sales per region Q2

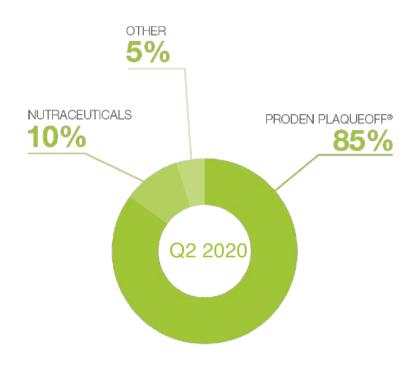




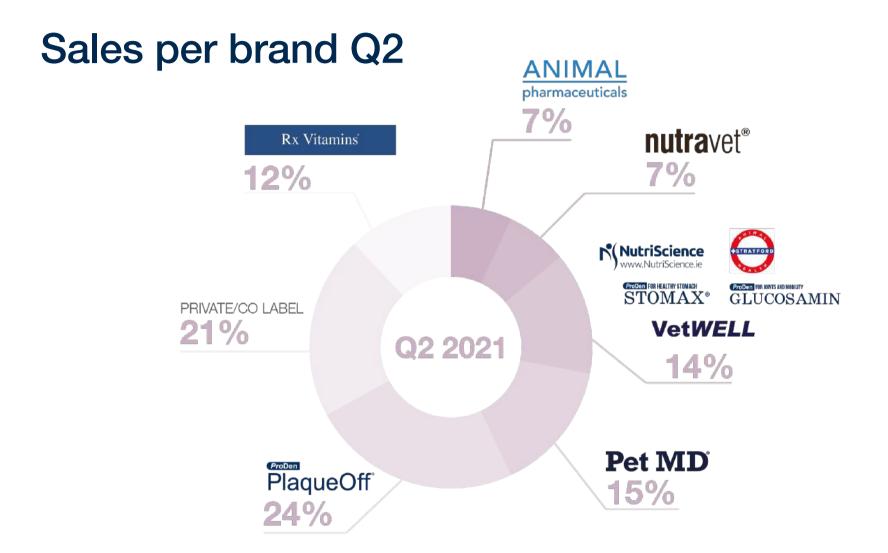


Sales per product category Q2



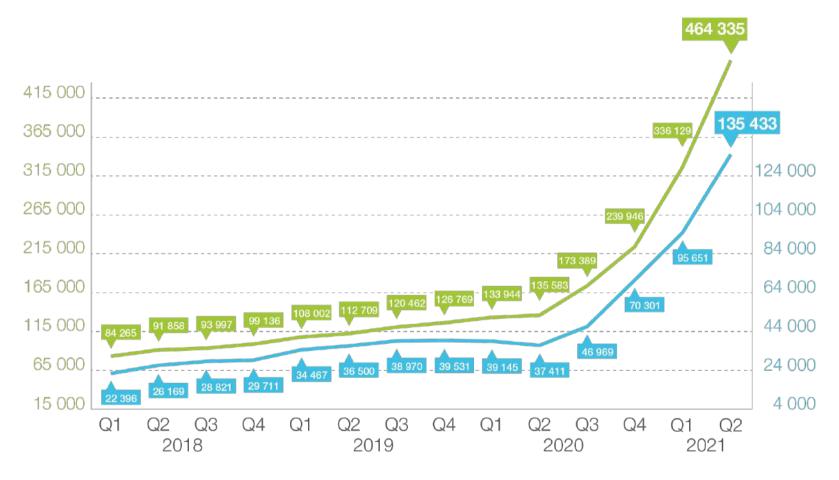








Rolling 4 Quarters





Acquisition of Vetio July 1st 2021

- North American premiere CDMO in Animal Health
- Vetio North Veterinary drug development and manufacturing, solid dose and non-sterile liquids
- Vetio South Development and manufacturing of OTC dermatology liquids and liquid supplements
- 2020: Sales 32,3 MUSD/EBITDA 6,5 MUSD
- 2021 H1: Sales 20,3 MUSD/EBITDA 4,2 MUSD



Vetio – synergies and opportunities

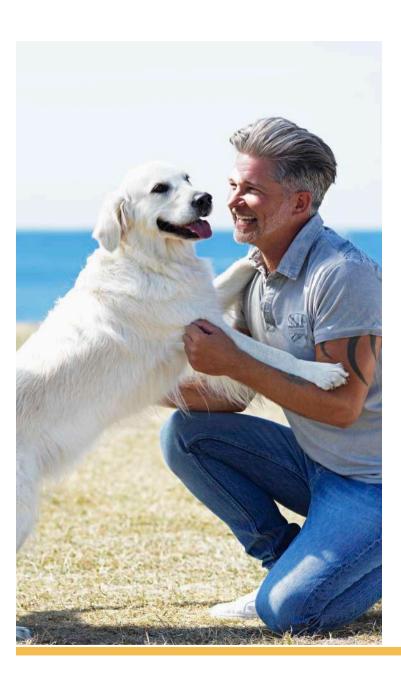
- Swedencare to become top 30 leading Animal Health player with worldwide reach
- Strong management and technical, production and analytical excellence
- Comprehensive product capacity, incl. soft chew platform with IP
- State-of-the-art product development & regulatory competence
- Access to broad dist. network, being preferred supplier for several private label opportunities and veterinary chains
- Secure product supply to the group companies which is vital to be able to grow at +20%



Financials – Proforma Swedencare TTM July 2020 – June 2021

	Swedencare	Proforma – inc. acquisitions last 12 months	Vetio	Eliminations	Consolidated
Sales	464	185	325	-55,3	919
GM	281	91	136		507
GM%	61%	49%	42%		55%
EBITDA	135	34	73		241
EBITDA%	29%	18%	22%		26%





Priorities 2021

Integration of acquired companies

Increased Marketing

Brand and Product development

Distribution of full product range

Handle all opportunities in various Markets and Channels

Board and management will review the financial target under H2 2021



Q&A

- 1. Vetio show lower EBITDA compared to Swedencare margin objectives (along with Holden2, while Nutravet is in the higher range).
- How much will Vetio strengthen the overall margin by moving production of products in the overall range from 3rd parties into Vetio?
- Are there any operational cost efficiencies to be gained in Vetio, that would imply a stronger margin over time?
- Has Vetio entered any volume commitments or long term deals ahead of acquisition – and if so – at what magnitude and time line?
- 2. You mentioned there are still backorders from suppliers. What is the impact of this, what do you do to mitigate the issue and how do you expect the situation to develop in the coming quarters?
- 3. Despite a solid ownership structure Swedencare seems to have an increased interest from new investors, why is this and what type of investors are they?





Q&A

4. M&A

- Please explain the purchase process of Vetio, how did you find the target, what made you successful in the deal and was it an exclusive process?
- Are you content in this area after the Vetio acquisition (and the other 5 done last 12 month) or do you have an appetite for more?
- If so, what kind of companies are you looking for?
- If you make additional acquisitions the financial targets for 2025 seems to be "easy" to reach, will these be revised?





Live Chat starts in 5 min

See you soon!



