



Q1 INTERIM REPORT
January – March
2022

Presentation
CEO Håkan Lagerberg
CFO Jenny Graflind



Q1 2022 Highlights

2 new acquisitions & Strong start of the year

New acquisitions – NaturVet & Innovet

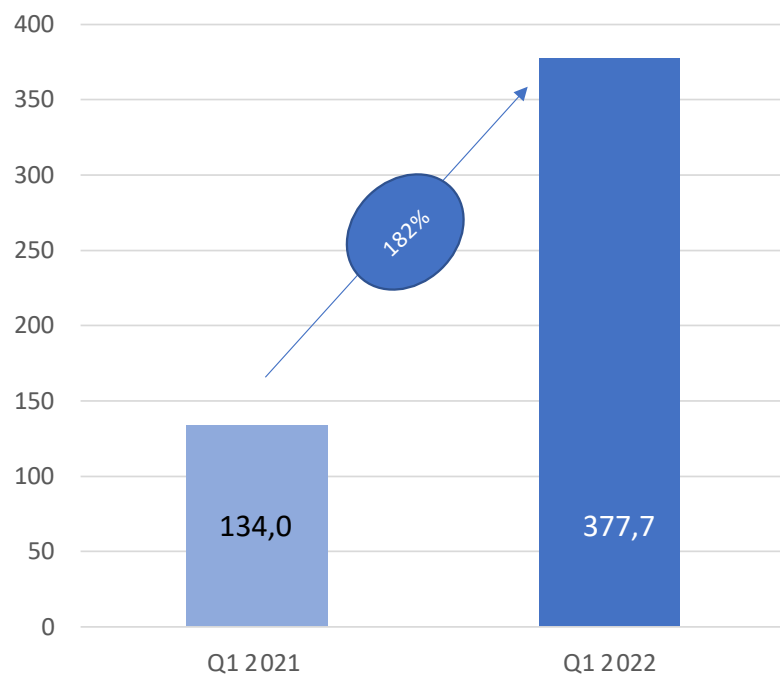
Organic growth 7% - 2022 target 20%

New product launches from many brands

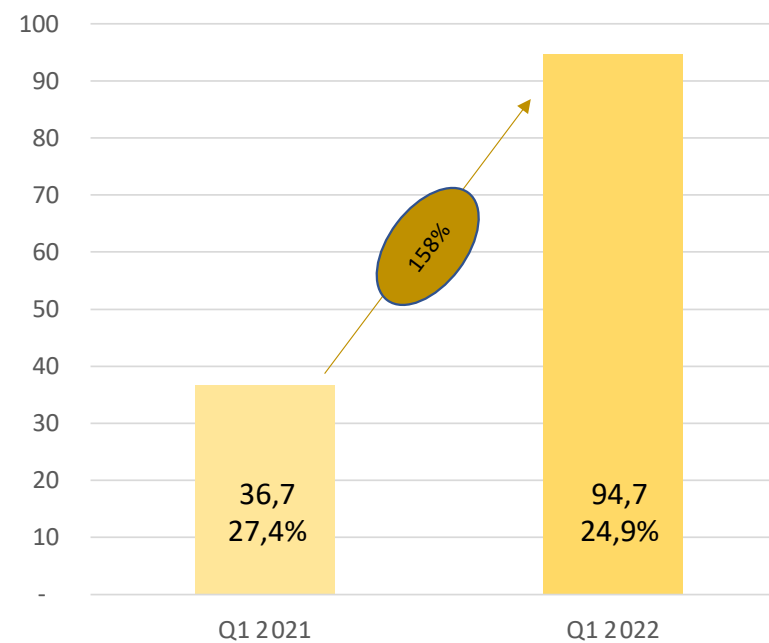
Several Expos in Europe and USA

Business development – Wide offering

Net sales (MSEK)

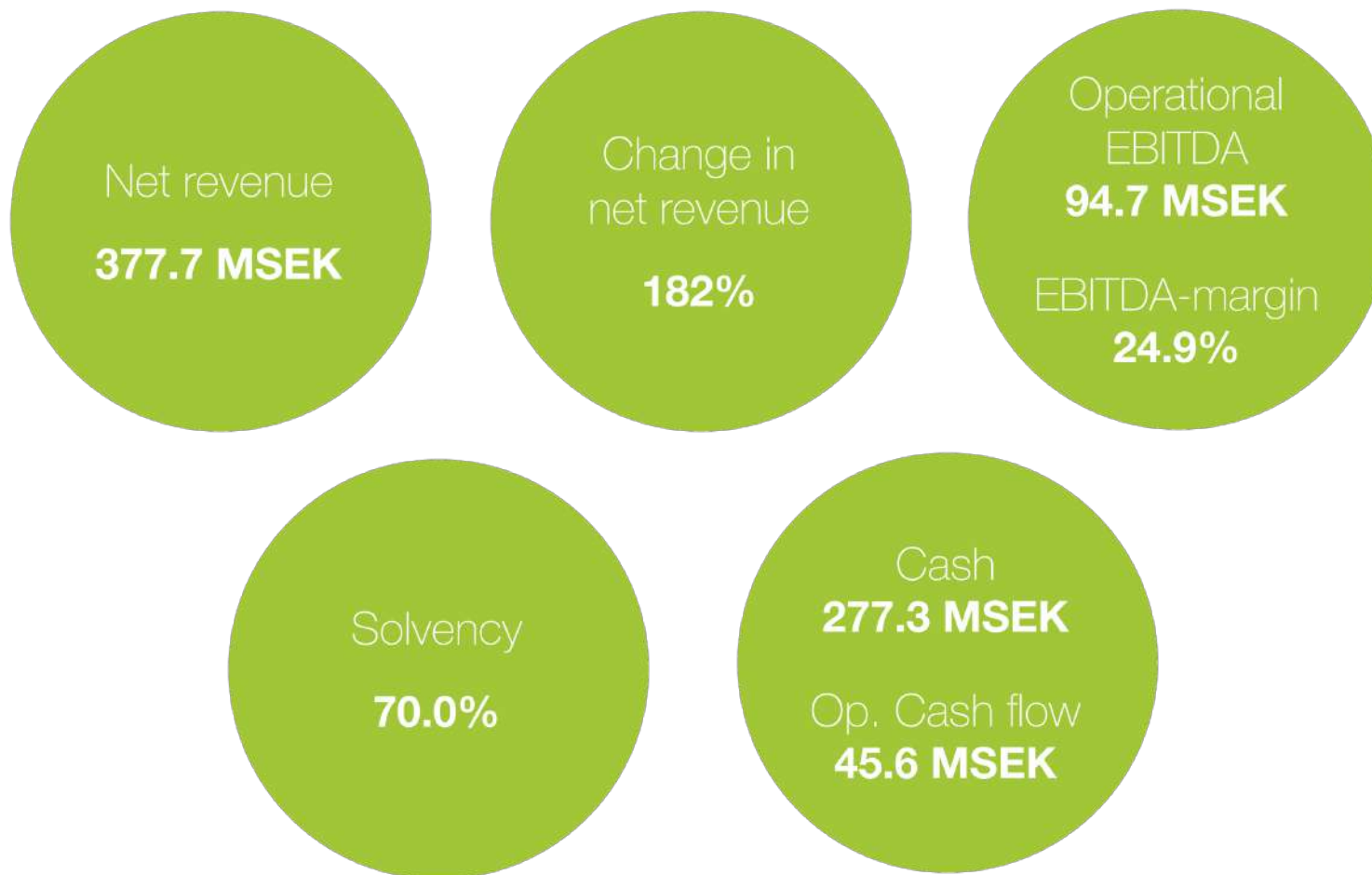


Operational EBITDA (MSEK)

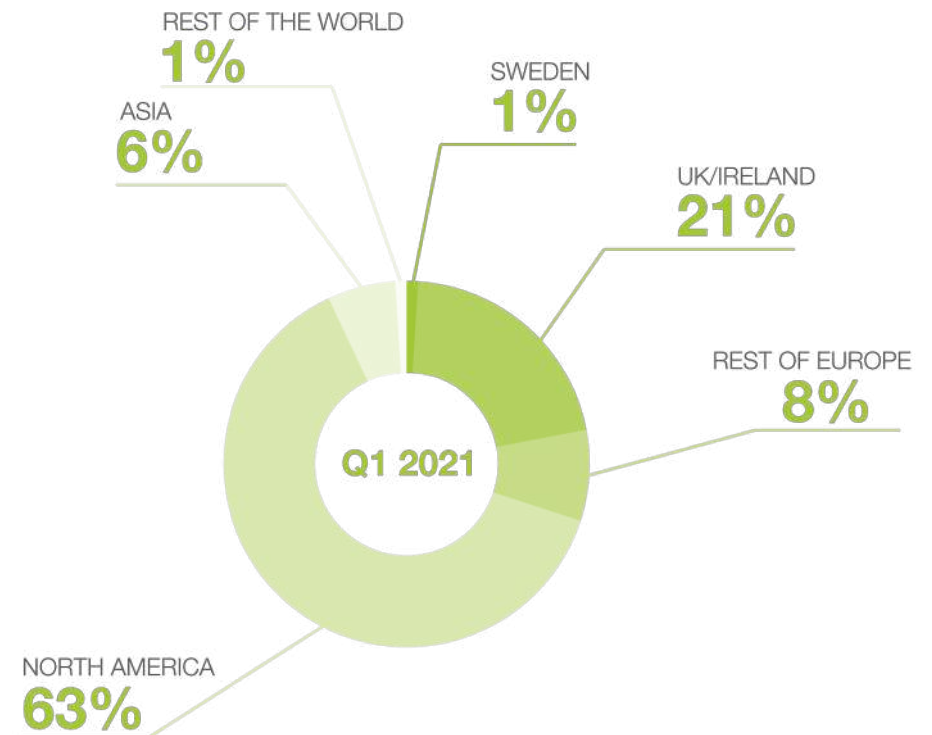
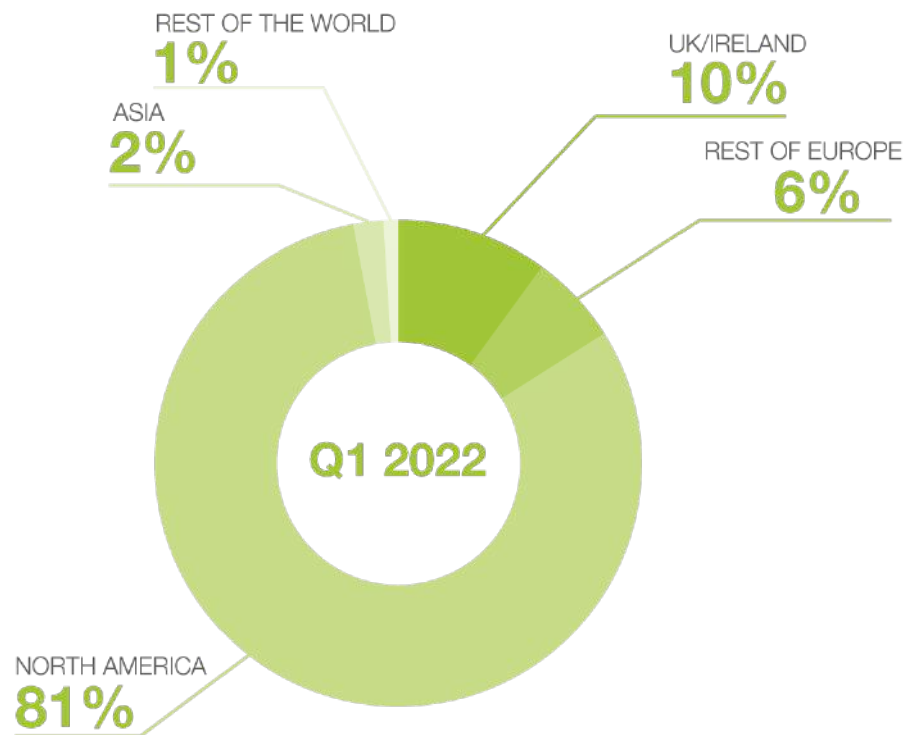


Key Performance Indicators

Q1 2022

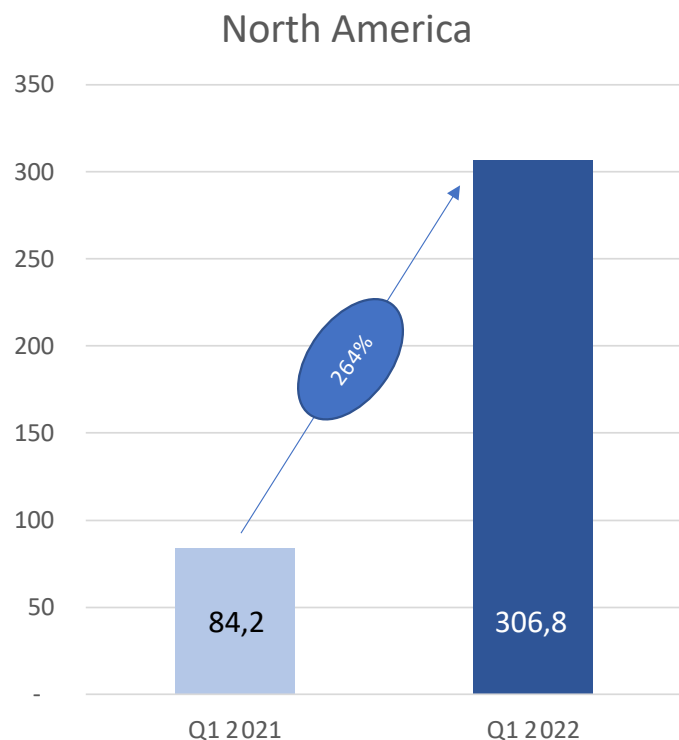


Sales per region Q1



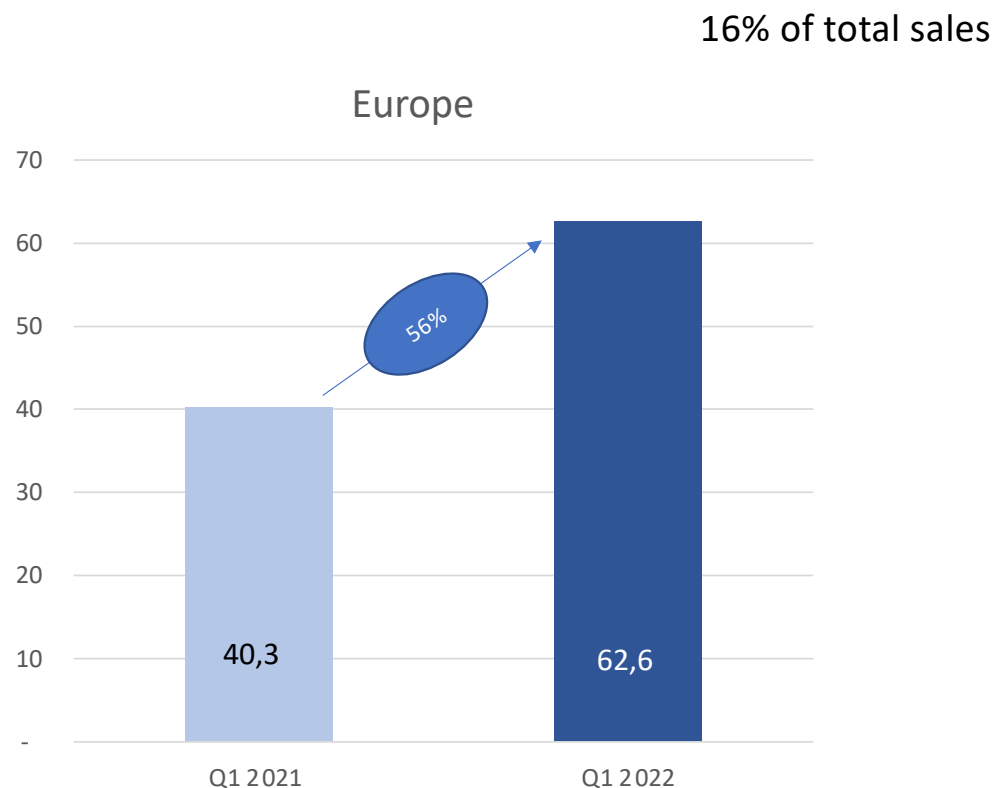
Net Sales by region (MSEK)

81% of total sales



- Several strategic discussions, both branded and PL
- Strong online growth, Pet MD, RX, PO and NaturVet
- 27% growth of PO-sales in North America
- Launching Dr. Pol on many online platforms, including AZN Canada
- Building organization in Vetio North and South for scaling up production phase in Q2 and onwards
- New long term project wins for Vetio North
- Even better than expected integration of NaturVet to group
- New product line Evolutions launch 1st June (prebooked over 65K units)
- Third Soft-chew line being built, in operation end of next Q
- Organized fund raiser for Ukraine

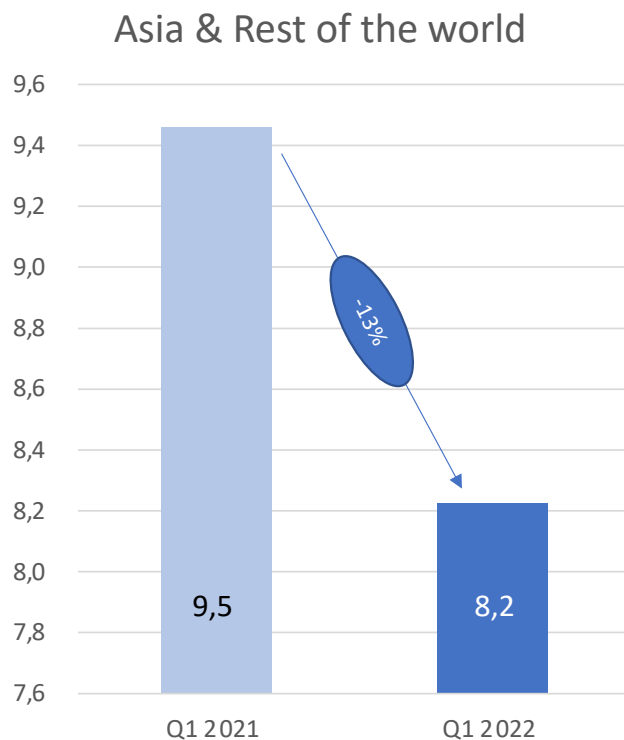
Net Sales by region (MSEK)



- Exceptional growth with Nutravet including preparations to launch in Scandinavia and more markets
- Growth comparison impacted by extraordinary deliveries in Q1 2021
- Irish Production strong numbers for both internal and external customers
- Many internal transfer projects ongoing from US companies to Ireland
- New set-up in France selling direct to Pet retail, several new chain customers
- Spain continues to grow strongly

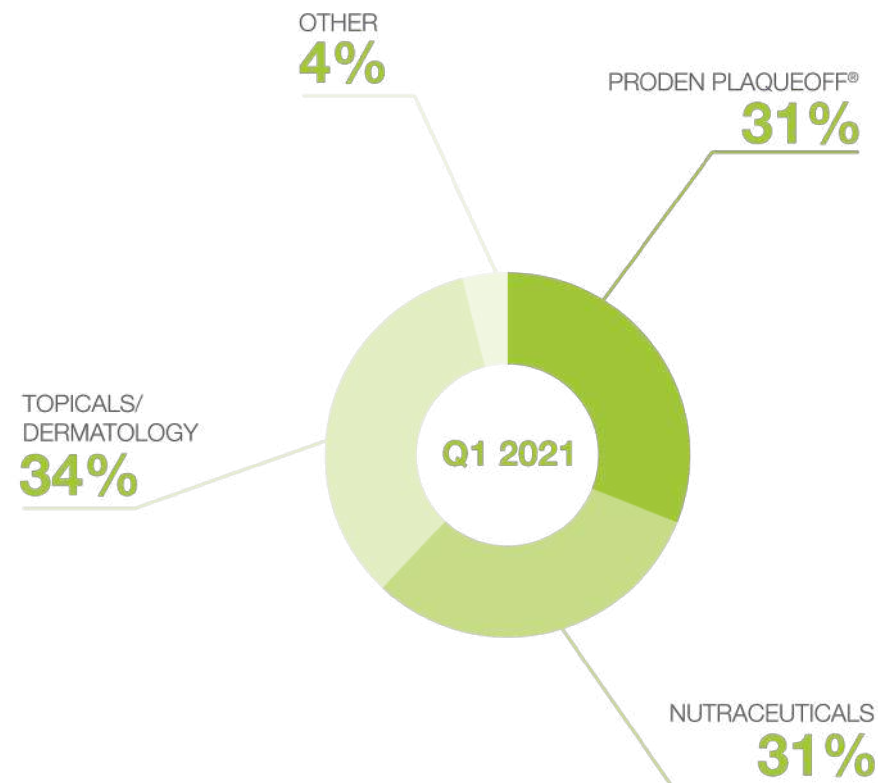
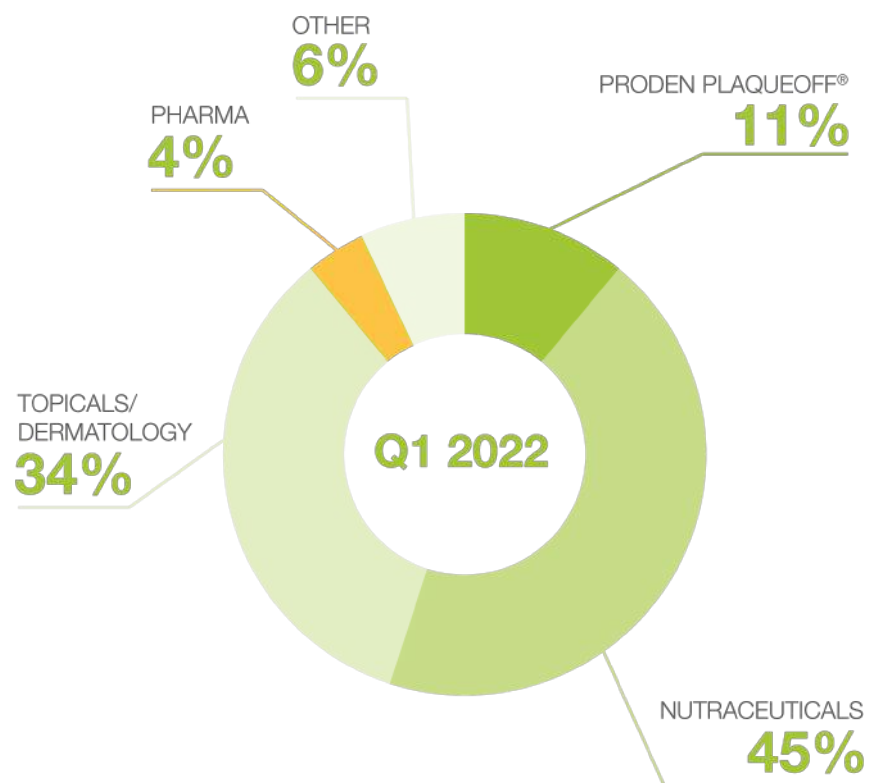
Net Sales by region (MSEK)

3% of total sales

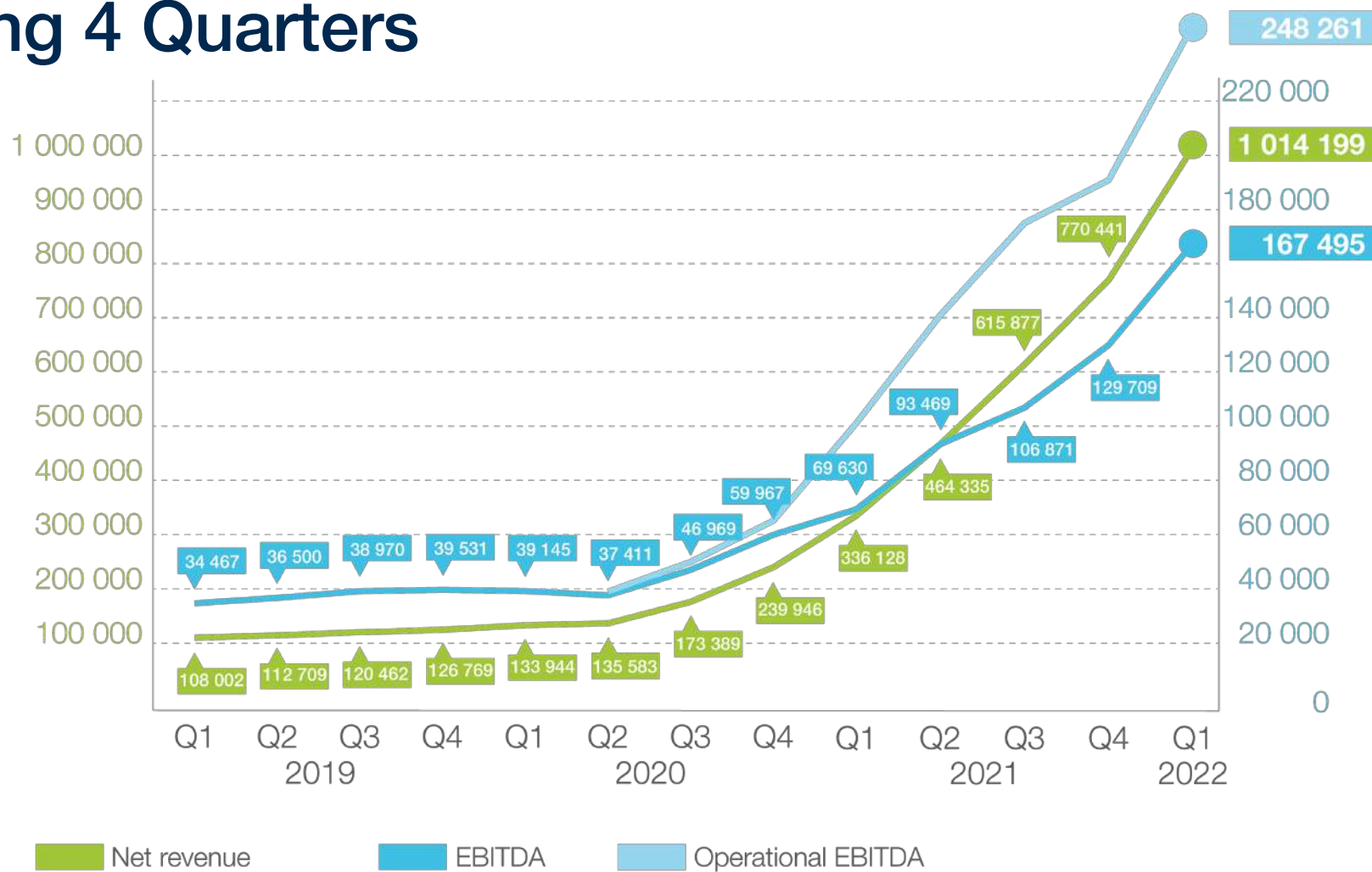


- No delivery to China in Q1
- Non-organic exports better
- Introducing PO Powder to Japan Pet retail, previously only in Vet
- Brazilian Food project now in over 300 stores
- Strong markets: Japan, South Korea, Chile, Brazil
- High interest from external distributors for our new brands
- Preparing for world's largest expo, the bi-annual InterZoo, Nuremberg

Sales per product category Q1



Rolling 4 Quarters



Recent Acquisitions



- Pet/Online with partners
- +15' Pet shops
- #1 Pet supplement brand in 4 of top 5 pet chains in US
- Nutraceuticals & in-house leading manufacturing
- Sales 2021: 63,9M USD
- 180 employees



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- Vet
- 90% of sales in Italy
- Scientific innovation (own R&D) with patent protected products
- Nutraceuticals
- Sales 2021: 13,5M EURO
- 15 employees+30 external sales reps

Additions to Group Management



John Kane – CEO Vetio

Group Production Director



Brian Nugent – CEO Stratford

COO North America – Vet- and online



4 BSEK

EBITDA 30% by 2026

Vision

Our vision is to establish ourselves as the leading company within
Pet Health Care on all larger markets.

Mission

We care about improving the health and wellbeing of pets, creating reassurance
for the pet parents, worldwide and throughout life.



Priorities 2022

Integration of acquired companies

Increased Marketing

Brand and Product development

Prioritizing efforts on strategic partners

Organization & adding talent

M&A opportunities

Q&A

1. Tell us more about the ongoing integration of NaturVet and Innovet into the group and what is the focus?
2. What is the status of China and Asia – There was no delivery in Q1 to China, are you worried?
3. You seem confident that the second half of 2022 will be better than the first half, please explain the background to this thanks



Live Chat starts in 5 min

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See you soon!

