



SWEDENCARE

Presentation of
Swedencare

What we are

Global

Entrepreneurial

Fast growing

Our values

Profitable

Cash flow
positive

Agile

Caring

Professional

M&A active

Demand
=Launches

Our story

- The story of Swedencare begins in the 1970s, when Swedish dentist Dr. Sune Wikner discovered that a patient eating a diet rich in a certain type of seaweed had substantially managed to reduce the formation of tartar and plaque.
- As a result of this unique finding, Dr. Sune Wikner and Roland Fastberg created the company Swedencare AB in 1993.
- In 1999 Sune Wikner and his colleague Roland Fastberg came across a dog in Kiruna whose dental health had been positively affected by a pet food which contained the same seaweed.
- In 2000 the current business of Swedencare was established. Together with veterinarians and dentists several pilot studies were conducted on humans and pets in Sweden.
- In 2014 the founders sold the company to Håkan Lagerberg (CEO), Håkan Svanberg (President of the board) and Johan Bergdahl (board member). Together they developed a new business plan which led to a dramatic increase in sales and improved margins.
- In 2015, the three largest distributors for ProDen PlaqueOff® were acquired – France, UK and USA. A successful IPO in 2016 provided capital which made it possible to be an active part in the consolidation of the industry. Already in the same year, Biodistra® and NutriScience were acquired.
- In 2019, work began on both broadening the product portfolio and increasing our presence in the veterinary and digital sales channels. The foundation for an active acquisition strategy was laid.

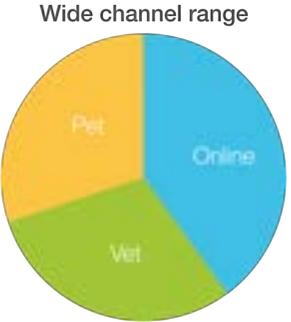
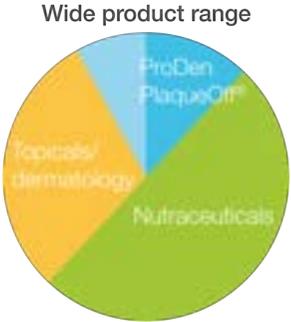


Our story

- In 2020 Stratford, Animal Pharmaceuticals and Nutravet were acquired. The acquisitions significantly strengthened our presence in the veterinary and digital channels, as well as our position in North America, the largest pet market in the world.
- In 2021, Pet MD Brands, a state-of-the-art company in online sales, Vetio, the leading Animal Health CDMO and FAV a business to consumer (B2C) logistics company focused on home delivery and fulfillment services for the pet industry were acquired. With Vetio we took charge of our supply chain and in-house production as well as gained direct access to drug development which created a wider product offering and know-how while significantly scaling up our presence in North America.
- In 2022 we moved closer to our goal to become a leading global pet healthcare group by acquiring NaturVet and Innovet. Through the acquisition of NaturVet, we got a broad, well-known and appreciated product portfolio as well as a high-quality product facility that can be considered a leader in soft chews. Innovet provides a wider know-how of science-based product development in the premium segment.
- With a strong acquisition strategy, a wider product portfolio, an expanded customer base, and a great team we are moving in the direction of our vision – to establish ourselves as the leading Pet Life Science company in the world.
- Swedencare with its head office in Malmö, has subsidiaries in 9 countries and the company's products are sold in 60 countries.



Swedencare at a glance



From pet oral health to animal health company



	Oral	Stress	Joints	Skin & Coat	Gastro	Immune	Wellbeing	Brain	Liver	Probiotics	Ears	Derma & Grooming	Wounds	Urinary tract	Kidneys	Heart	Allergies	Behaviour	Pain	Eyes	Stress	Joints	Coat	Gastro	Immune	Recovery	Probiotics	Hoofs	Muscle	Wounds	Behaviour	Liver	Wellbeing			
PlaqueOff	●																																			
NutriScience		●	●	●	●	●	●														●	●	●	●	●	●	●	●	●	●	●	●	●			
ANIMAL pharmaceuticals	●	●	●	●	●	●	●	●	●	●	●	●	●	●																						
nutravet®	●	●	●	●	●	●	●	●	●	●				●	●	●	●					●	●					●				●	●			
Pet MD	●		●	●	●	●	●				●	●					●	●																		
Rx Vitamins for PETS	●		●						●					●	●	●					●															
NaturVet®		●	●	●	●	●	●			●		●										●														
Innvet	●		●		●							●		●	●																					



Swedencare's value chain



Swedencare's M&A Strategy

We seek companies that are similar to ours in that they should be entrepreneurial, profitable and with potential for high growth rate. The owners/management should share our vision in creating a world leading group within the Pet Healthcare market by continuing to grow individually as well as an important part of the Swedencare group.



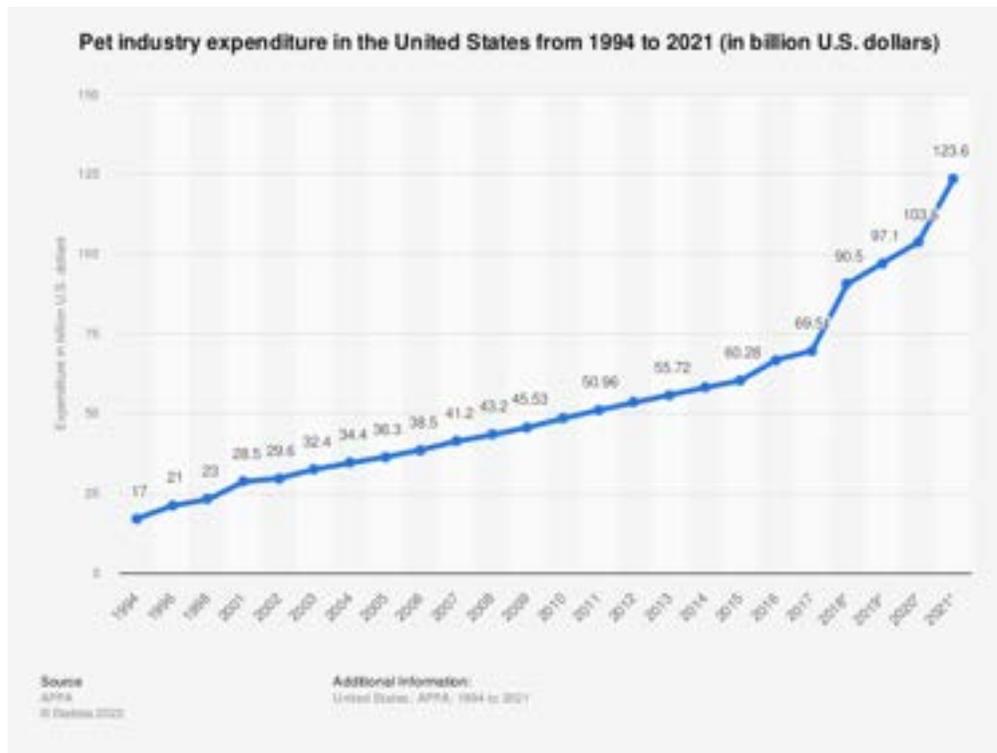
SWEDENCARE

M&A Timeline



Pet Industry - a booming market

Triple growth
from \$100
billion to \$275
billion by
2030*



KEY DRIVERS:

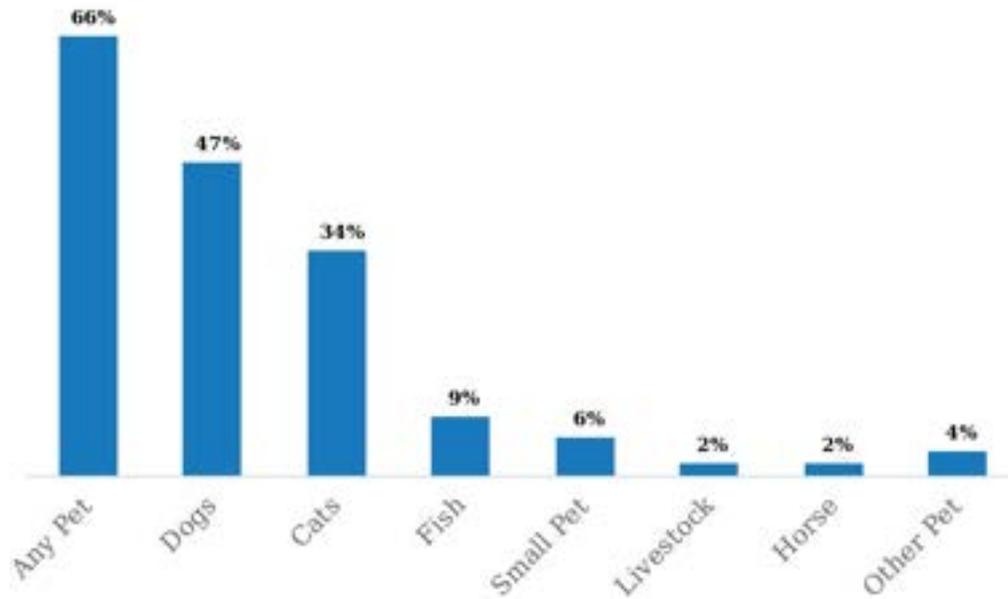
-   New owners
-   Increased pet spending
-   Favorable demographics

It should be noted that the source used a new research methodology from 2018, therefore, direct comparisons to previous years should be avoided.

*Morgan Stanley Why Pets could be a longtail trend, april 7 2021

New owners

Two thirds of U.S households have at least one pet



*Source: AlphaWise, Morgan Stanley Research

**APPA COVID-19 Pulse Study: Pet Ownership During The Pandemic Vol. 6 February 2022, page 2



69% of respondents "strongly agree" that their pets are important members of the family*

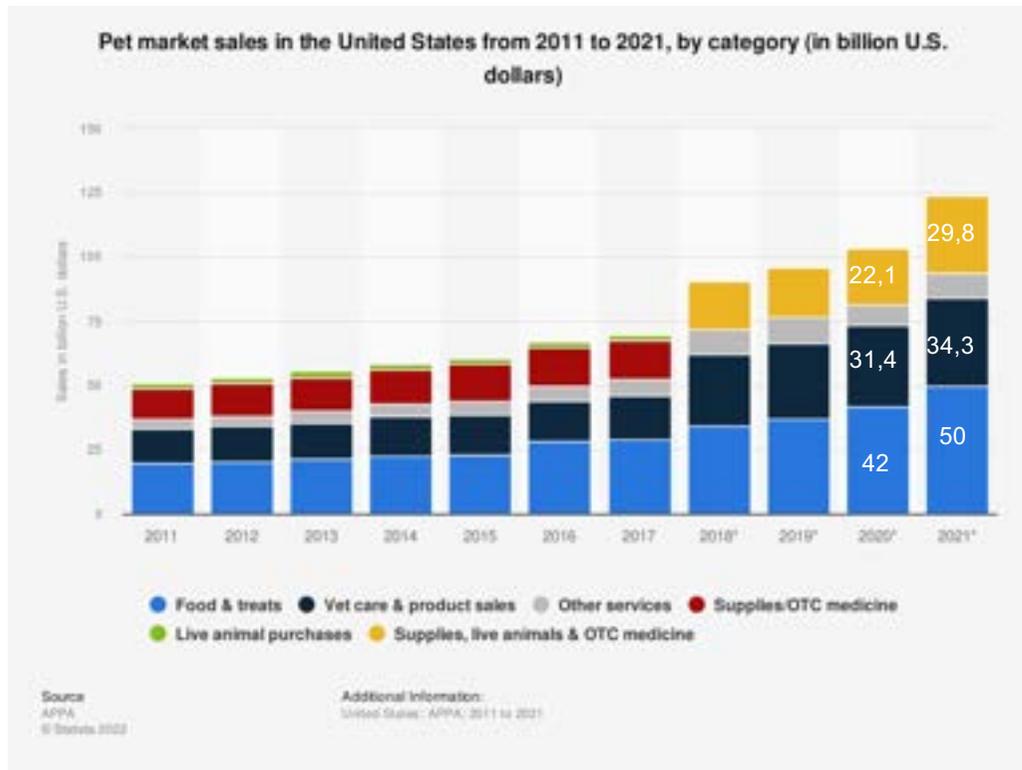
- In 2020 nearly **70%** of American households owned one or more pets - in comparison to 56% pet ownership rate in 1988
- Expected 14% increase in pet ownership by 2030
- The coronavirus pandemic has affected many industries in significant ways, including the pet industry. During a survey carried out in February 2022, 14 percent of respondents in the U.S reported acquiring a new pet - an increase of 4 percent compared to December 2020, when 10 percent of respondents reported getting a new pet**.



Increased pet spending



45% of American pet owners spend the same amount of money or more on their pets' healthcare as they do on their own**



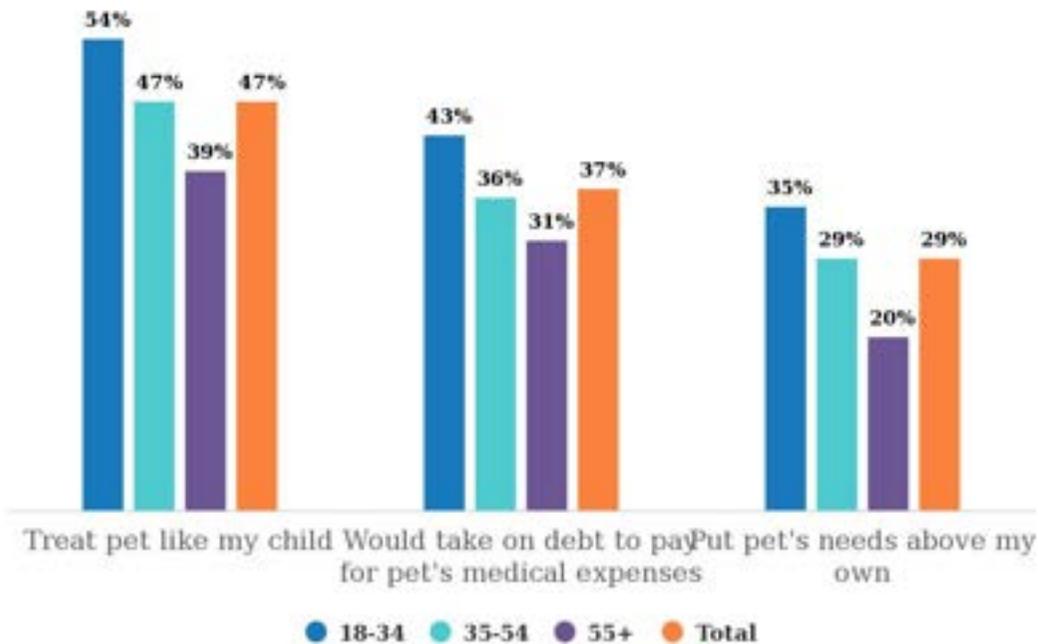
- US spending on pet care and products has seen an even greater rise over the past few decades, both overall and on a per capita basis
- Average annual expenses for a pet dog amount to about \$1,480. On cats, average annual expenses amount to roughly \$902***
- Average annual household spending per pet could grow from \$980 in 2020 to \$1,292 by 2025 and expand further to \$1,909 by 2030*
- Petcare spending can span many different categories, but animal health may be the most important. After food and treats, animal health is the biggest subsegment, and vet care could be the fastest growing subsegment in the industry over the next decade*.

*Morgan Stanley Research
 **LendEDU
 ***APMA pet spending statistics

Favorable demographics

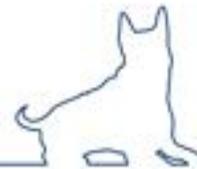
Millennials

 **More than half of millennial pet owners buy their pets gifts at least once a month****



- Millennials are the largest age group of pet owners in the US, with 32% of them owning at least one**.
- 65% of 18- to 34-year-olds plan to acquire or add a pet in the next five years, helping drive what's expected to be a 14% increase in pet ownership by 2030*
- Adults aged 18-34 seem more willing to spend a relatively high portion of income on pets vs older generations*

*Source: AlphaWise, Morgan Stanley Research
**APPA



Top 5 trends in Pet Care



71% of pet owners consider their pets as family members



Humanisation

Consumers are searching for treats which are close to human grade



Premiumisation

Pet parents are increasingly eager to provide their pets with high quality, expensive food and products



Health & Wellness

Increasing demand for functional and natural ingredients



Sustainability

Development of sustainability in packaging and ingredient selection



Digitalisation

Almost one third of consumers aged under 45 years buy products for their pets via their smartphone

Swedencare's Sustainability work

Swedencare's ambition is that the environmental work should be a natural part of our entire business.

We are aware that while we contribute to development and prosperity, we are also a threat to the environment. Swedencare works to ensure that our companies, our employees, our products and our overall impact on society lives up to all the requirements placed on the concept of sustainability. Natural, genuine and scientific basis characterizes our products, as it always has.

As our name suggests, we also conduct a core business where caring is central. "To care about" is the emotional original reason why Swedencare was once started as a company – our pets must be able to unconditionally trust that we will take care of them in the best way with both love and physical products for their well-being.

We base our sustainability work on the global goals for sustainable development adopted by the UN General Assembly. Our core business and our mission have been the starting point for which of the global goals we should focus our work and efforts on.

You can read more regarding our sustainability work on <https://swedencare.com/sustainability/>



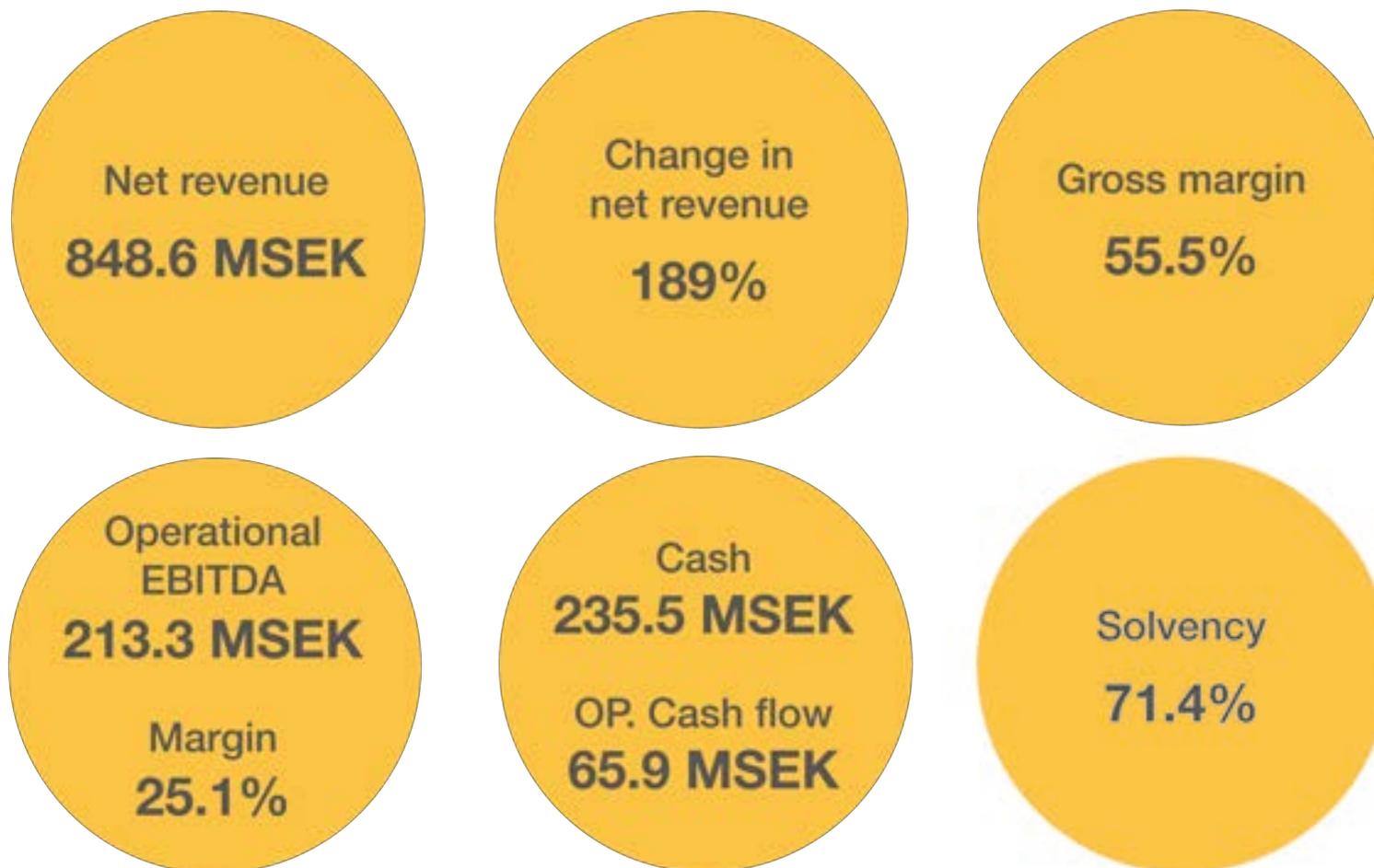
Ownership structure per latest quarterly report – Q2 2022

Shareholders	Number of shares	Ownership
Symrise AG	47 117 318	29,8%
Håkan Svanberg & Co Health Care AB	23 017 275	14,6%
JCC Group Invest Sweden AB (Johan Bergdahl through company)	7 526 755	4,8%
AMF Aktiefond Småbolag	6 006 500	3,8%
Mastan AB (Håkan Lagerberg through company)	5 601 810	3,5%
Första AP-fonden	5 424 596	3,4%
SEB Fonder	4 925 804	3,1%
Scott Garmon - MD NaturVet	3 854 978	2,4%
Handelsbanken Fonder	3 423 362	2,2%
DNCA Finance S.A	3 099 959	2,0%
Grandeur Peak Global Advisors, LLC	2 271 269	1,4%
Aktia Asset Management	2 169 630	1,4%
Matthew Shaw - MD Nutravet	1 935 897	1,2%
ODIN Fonder	1 700 000	1,1%
Swedbank Robur Fonder	1 665 007	1,1%
Other	38 371 645	24,27%
Total	158 111 805	100,00%
Shares held by board, management & employees	45 526 436	28,79%

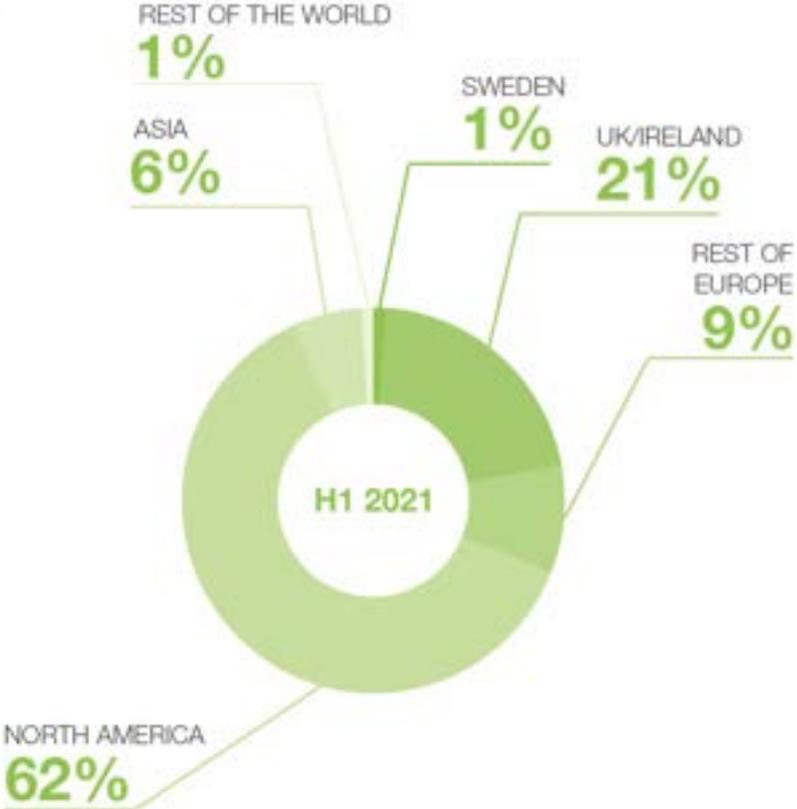
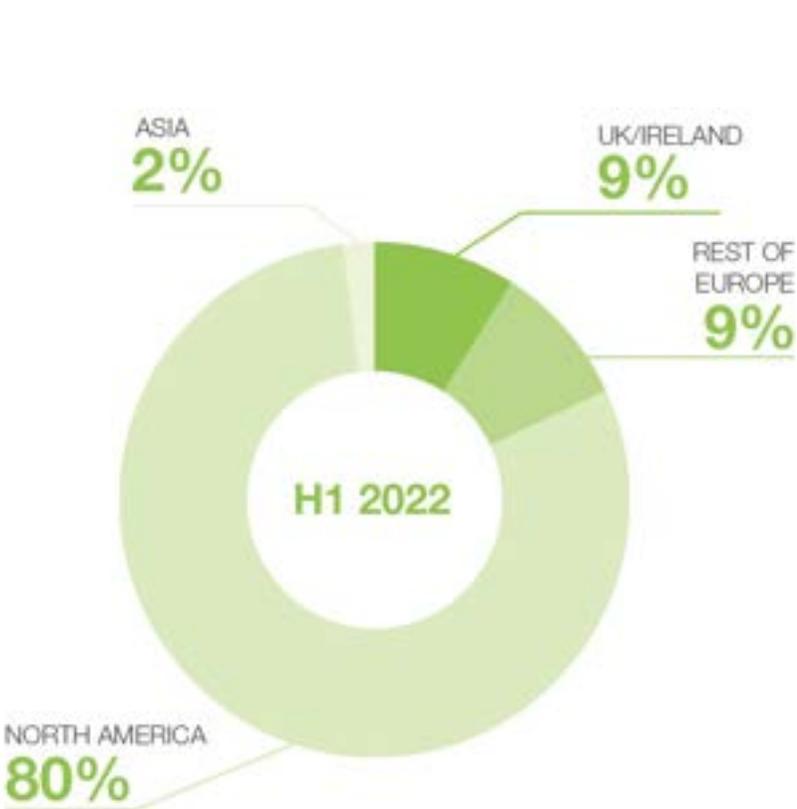


Key Performance Indicators

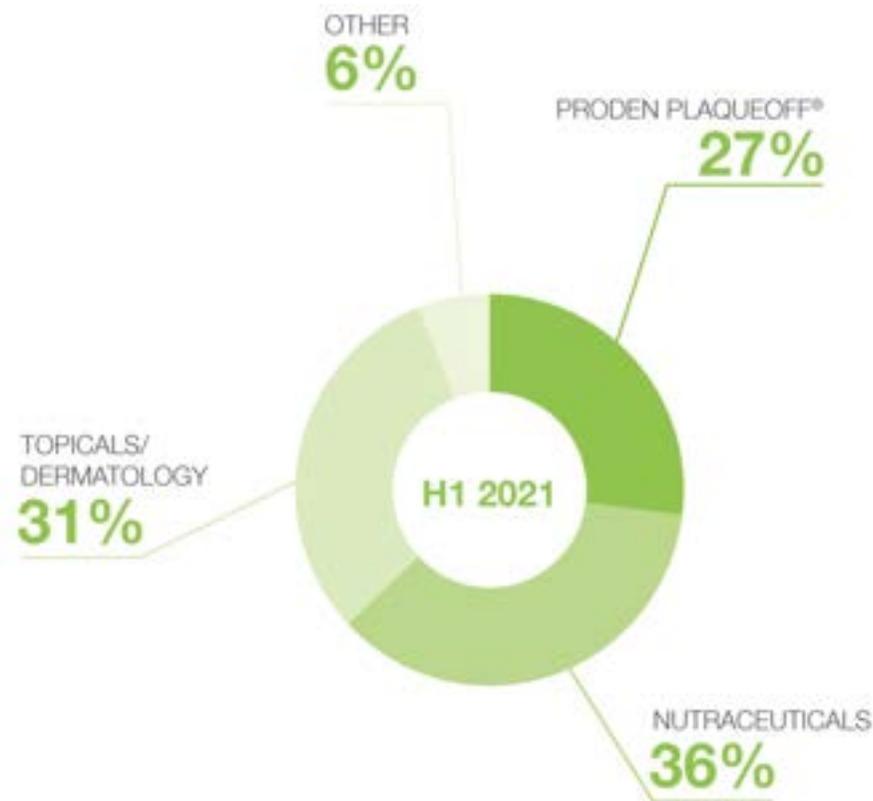
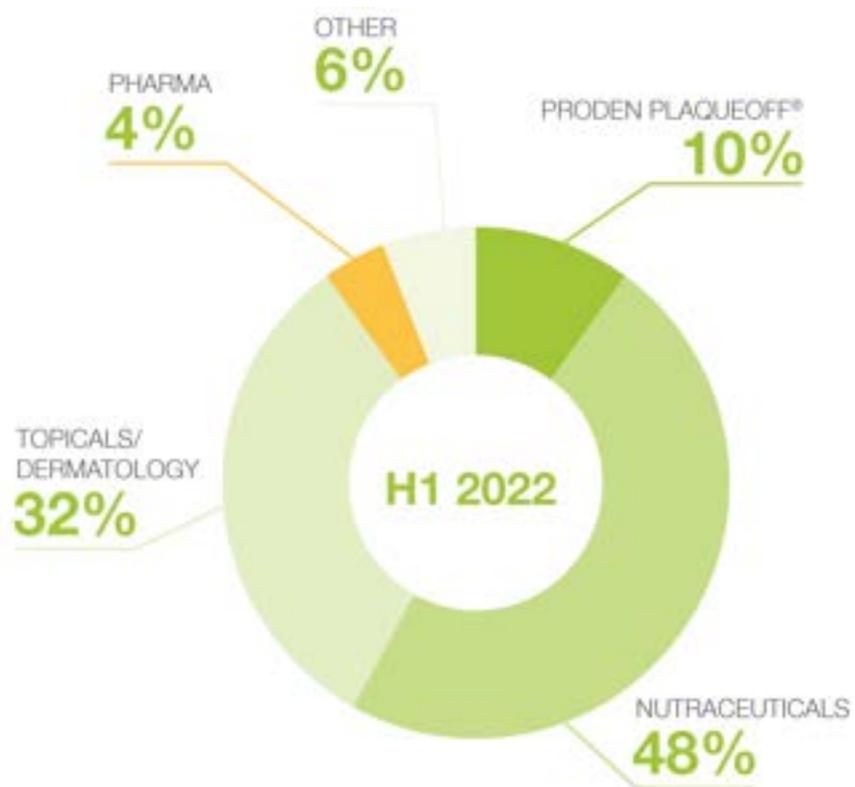
H1 2022



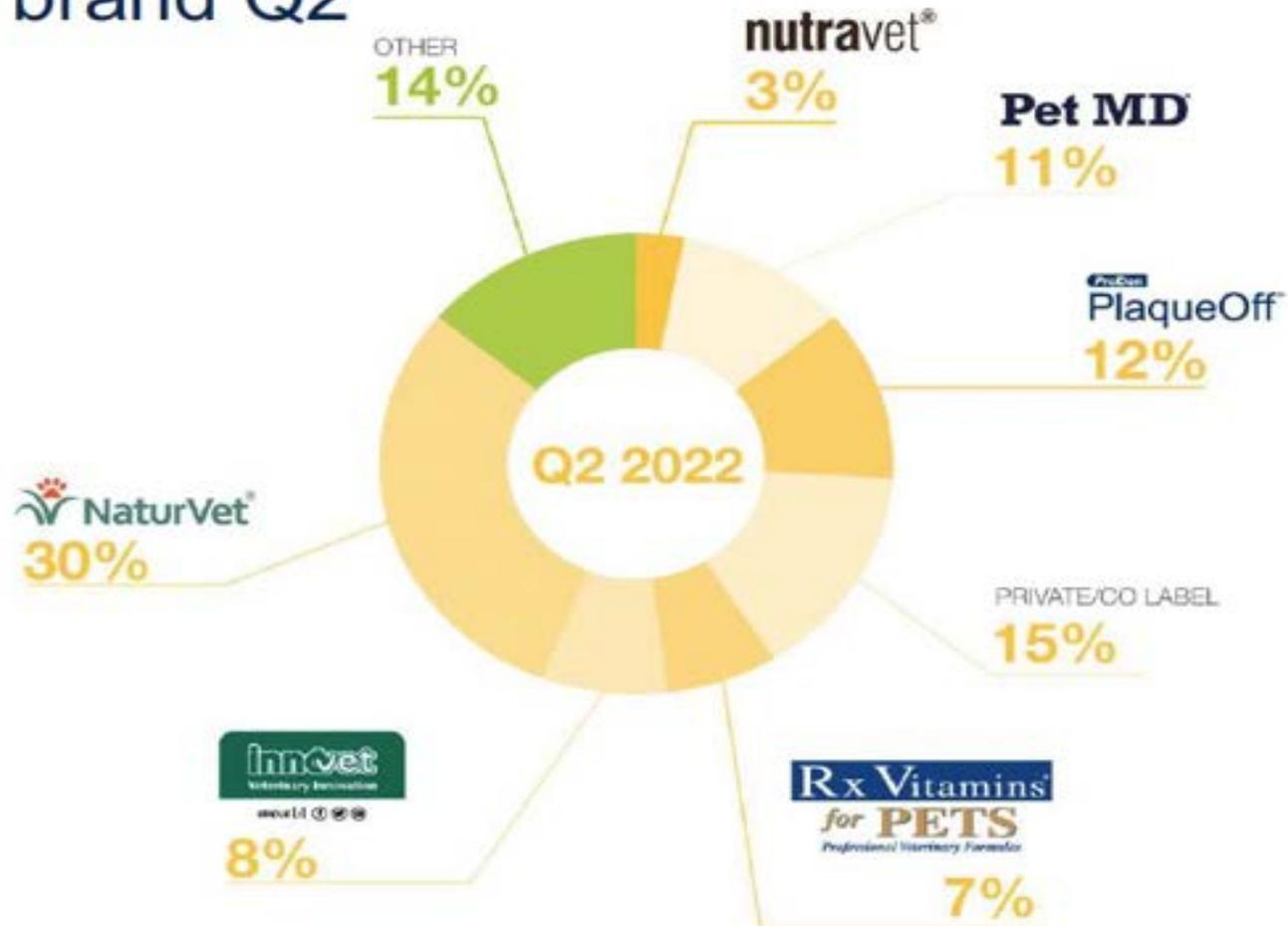
Sales per region H1



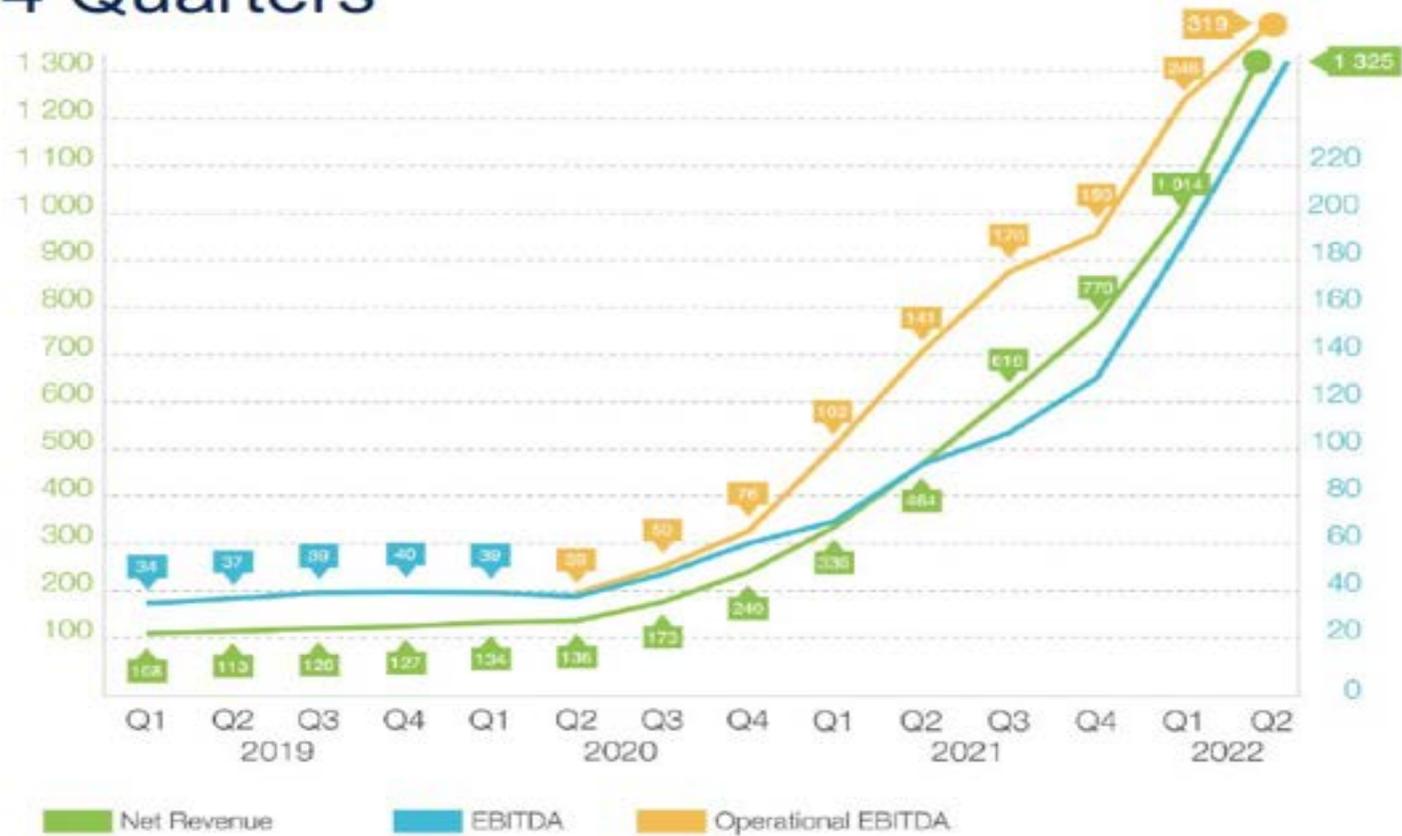
Sales per product category H1



Sales per brand Q2



Rolling 4 Quarters

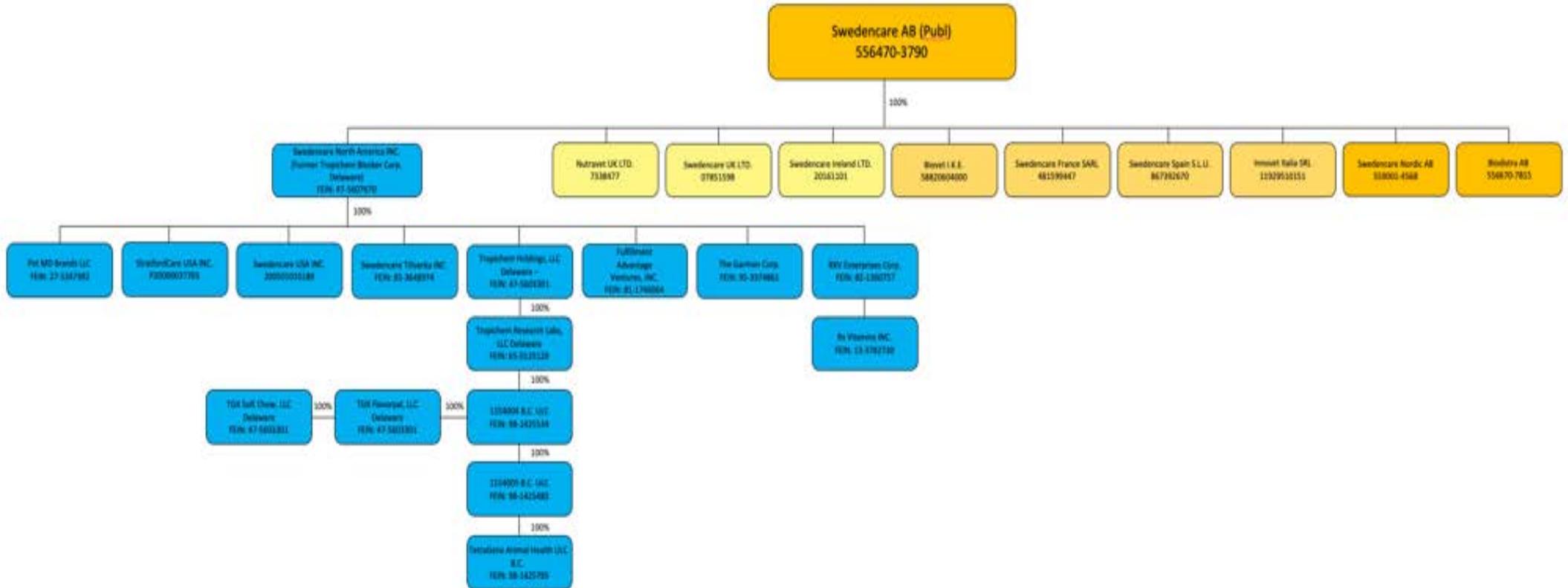




Priorities 2022/2023

- Pet market 6-7% Supplements/RX 10-12%
SWEDENCARE +20%
- **2022/2023 - SYNERGIES Short term**
 - Expanding of new products/brands on new markets with current presence and in new channels
 - Skilled & cost-efficient marketing campaigns
 - Cooperation between entities for R&D and shared resources
 - Possibilities of in-house production for acquired companies
 - Going after bigger deals in joint efforts
- **2023/20XX - SYNERGIES Long Term**
 - Increased internationalization of all brands
 - Online expansion
 - Develop new products and offerings

Swedencare's legal organizational chart





Board of Directors

Responsible for the Company's strategic, financial targets and, together with the management, for the strategic planning. Extensive experience of international sales, marketing as well as a wide international network.

Håkan Svanberg* - President of the board since 2022

Johan Bergdahl* - Member of the board since 2014

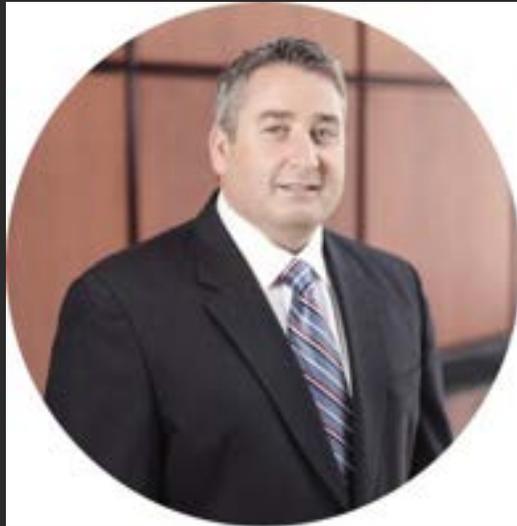
Sara Brandt - Member of the board since 2019

Thomas Eklund* - Member of the board since 2016

Jean-Yves Parisot - Member of the board since 2022

Ulrika Valassi* - Member of the board since 2022

** Shareholders of Swedencares shares*



Management

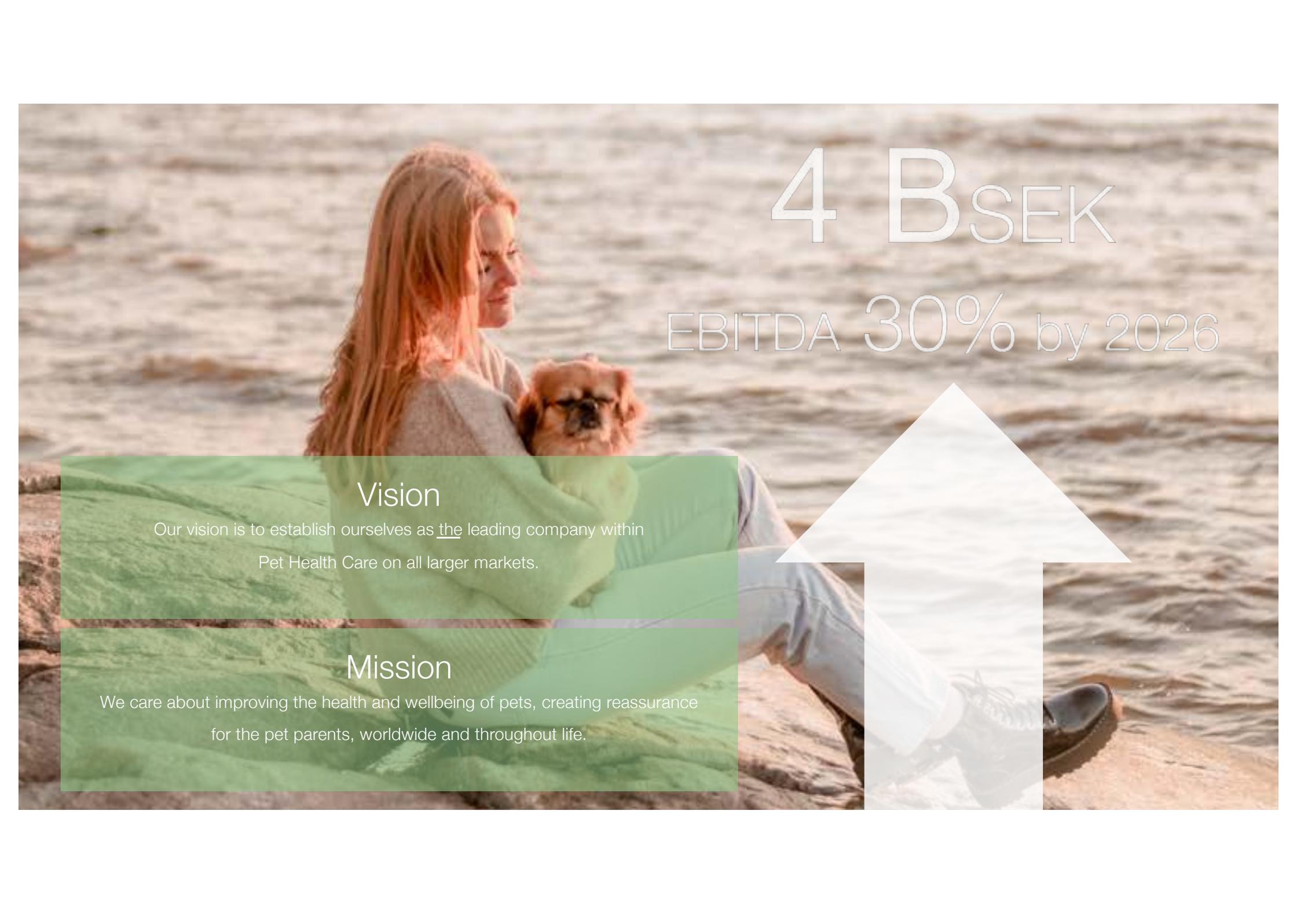
- *Responsible to provide a business plan in line with the BoDs strategic and financial targets. Responsible for financial planning, questions and communication with the stock exchange. The CEO of the Company, together with the managing directors of the subsidiaries, are responsible for product development, sales and marketing.*

Håkan Lagerberg – CEO since 2014

Jenny Graflind – CFO since 2017

John Kane - Production Director since 2021

Brian Nugent - CCO of the North American veterinary- and online operations since 2020



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.