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Animalcare Group PLC
23 January 2025

ANIMALCARE GROUP PLC
(the "Company" or the "Group")

2024 Full Year trading update

Revenue and EBITDA in line with market expectations

23 January 2025. Animalcare Group plc (AIM: ANCR), the international animal health business, provides the following unaudited trading update for the year ended 31 December 2024, with trading in line with market expectations.

Trading overview

Animalcare is pleased to report positive trading performance for the full year marked by strong growth in revenue, with sales increasing across all three market segments.

Overall, full year revenues from continuing operations, excluding Identicare, are expected to be approximately £74.2 million (2023: £70.7 million) an increase of c. 4.9% at actual exchange rates (c. 7.2% at constant exchange rates). Headline revenues continued to benefit from demand for key products, notably the Plaqtiv+ oral health range and the Daxocox brand which recorded strong double-digit increases in sales.

Underlying EBITDA is anticipated to be in line with market expectations and the prior year (2023: £11.6 million excluding Identicare), reflecting a combination of healthy gross margins and targeted SG&A spend, primarily focused on our people and investment in operational excellence.

There was continued improvement in cash generation through the year with cash conversion at a rate well above that of the prior year and ahead of prior guidance of 85-90%. We announced the completion of the Randlab acquisition on 3 January 2025 which necessitated the transfer of funds on 31 December 2024, albeit with a number of transaction related expenses due in January. As a result, the Group's net debt position at year end was £11.5 million (31 December 2023: £1.2 million debt). The Group's strong financial platform enables Animalcare to pursue further inorganic and organic opportunities that support the long-term growth strategy.

Jenny Winter, Chief Executive Officer commented: *"We are delighted to report positive trading performance for the full year, in line with market expectations. Strategically, 2024 has been transformative for our business with the disposal of Identicare Ltd and the sale of our minority stake in STEM Animal Health Inc. supporting our expansion into new attractive markets with the post year-end acquisition of Australia-based Randlab. With the*

Group's strong financial platform, we maintain the headroom for further investment in growth opportunities as we continue to pursue our strategy."

** The Group presents a number of non-GAAP Alternative Performance Measures (APMs) which exclude non-underlying items. EBITDA is defined as underlying earnings before interest, tax, depreciation and amortisation.*

About Animalcare

Animalcare Group plc is a UK AIM-listed international veterinary sales and marketing organisation. Animalcare operates in seven European countries as well as Australia and New Zealand and exports to approximately 40 countries in Europe and worldwide. The Group is focused on bringing new and innovative products to market through its own development pipeline, partnerships and via acquisition.

For more information about Animalcare, please visit www.animalcargroup.com or contact:

Animalcare Group Plc

Jenny Winter, Chief Executive Officer
Chris Brewster, Chief Financial Officer
Media/investor relations

+44 (0)1904 487 687

communications@animalcargroup.com

Stifel Nicolaus Europe Limited

(Nominated Advisor & Joint Broker)
Ben Maddison
Nicholas Harland
Francis North

Tel: +44 (0)20 7710 7600

Panmure Liberum

(Joint Broker)
Corporate Finance
Freddy Crossley/Emma Earl
Corporate Banking
Rupert Dearden

+44 (0)20 7886 2500

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