

Introduction to Vimian

November 2021



vimian[™]



- 1 Introduction to Vimian
- 2 Vimian companies
- 2 2021 9M Results



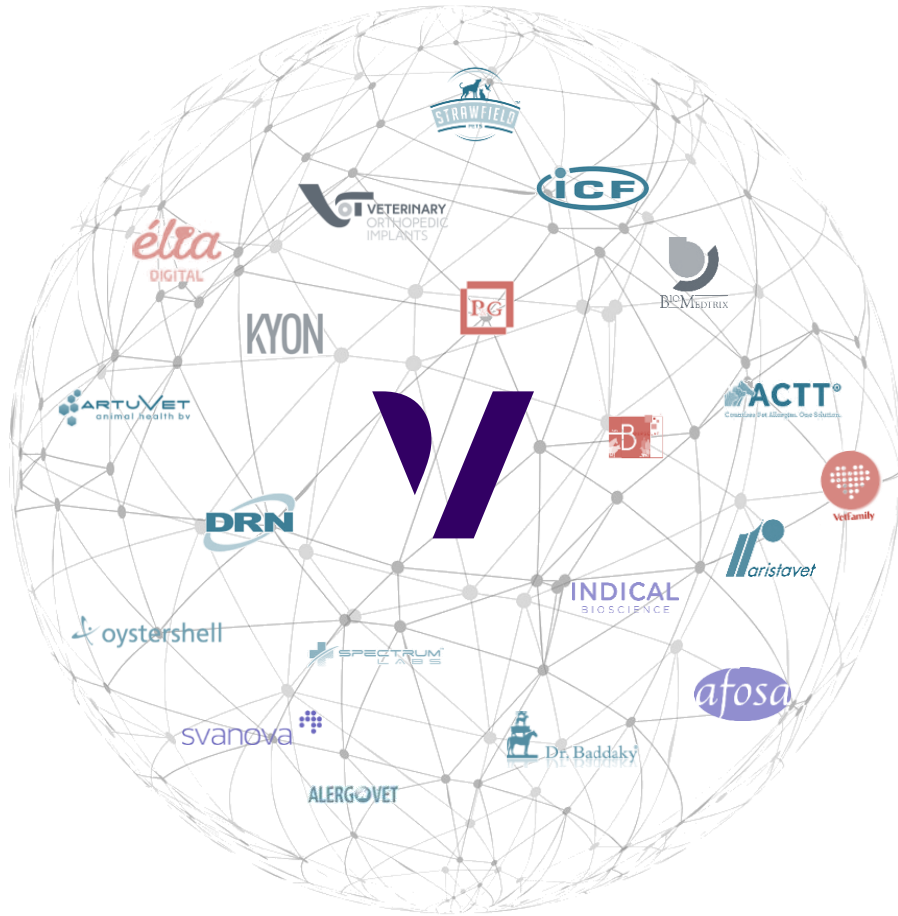
Vimian's Vision

"Together improve animal health for better lives"

- / We unite exceptional entrepreneurs and management teams in selected niches of animal health and help them grow faster
- / We invest in innovation and new technologies to advance veterinary medicine
- / We have an entrepreneurial and passionate culture
- / We put education and quality at the core of everything we do

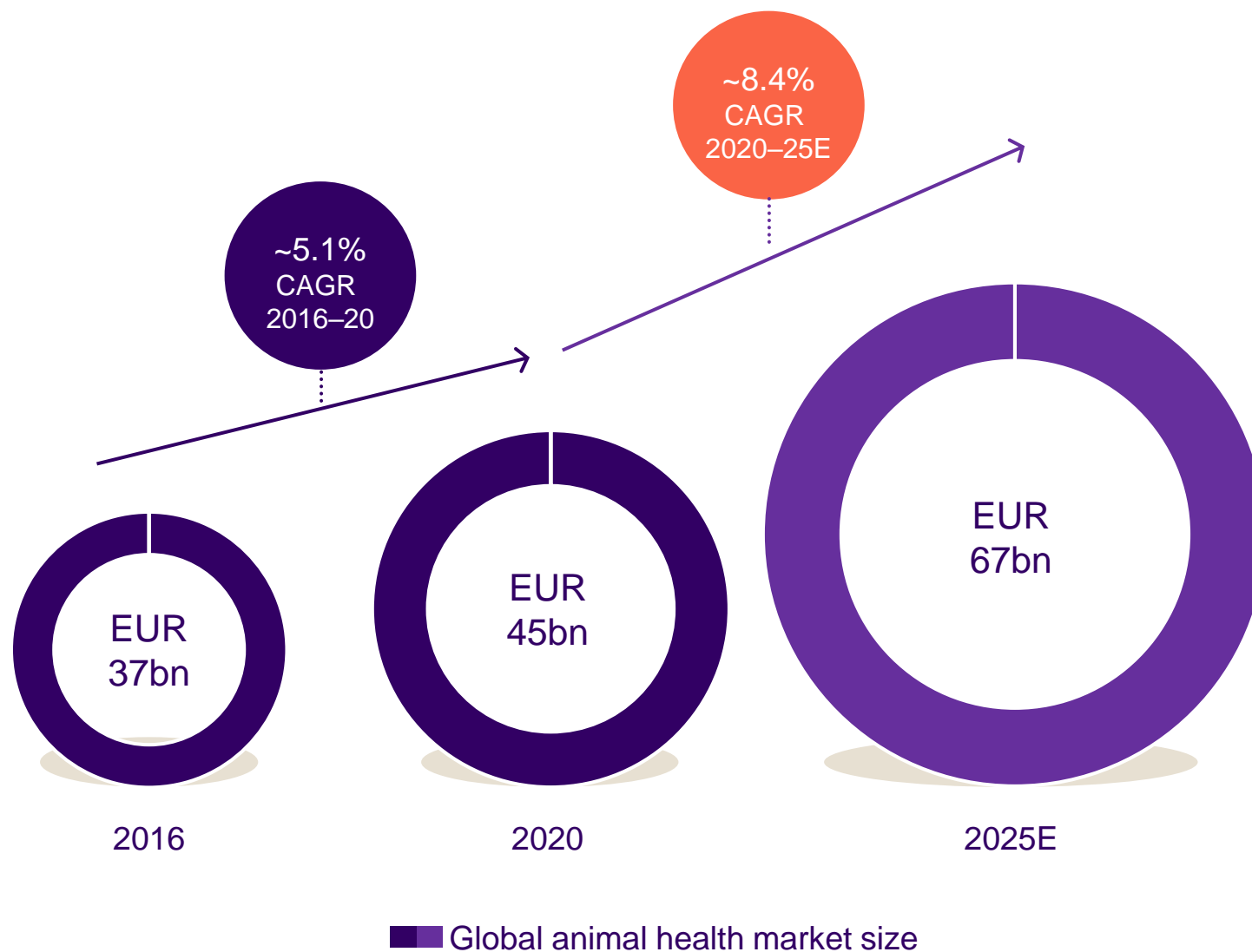


We form an ecosystem of Ambitious Entrepreneurs



Building a unique home for Innovators and Entrepreneurs

- / Retain autonomy
- / Accelerate innovation and growth
- / Enable broad market access and improved negotiating power
- / Attract, retain and develop talent
- / Benefit from strong financial support and access to subject matter expertise



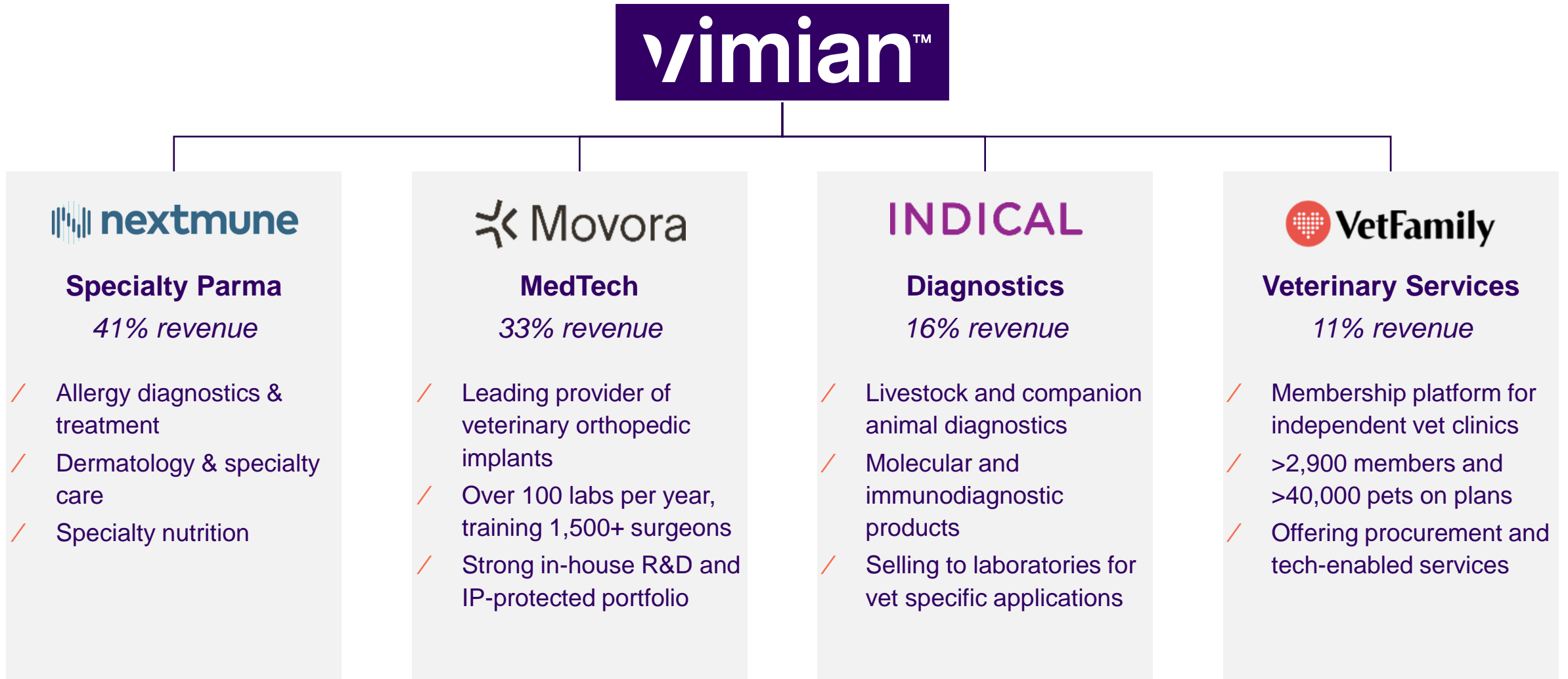
We operate in the fast growing animal health market

Market dynamics driven by secular trends

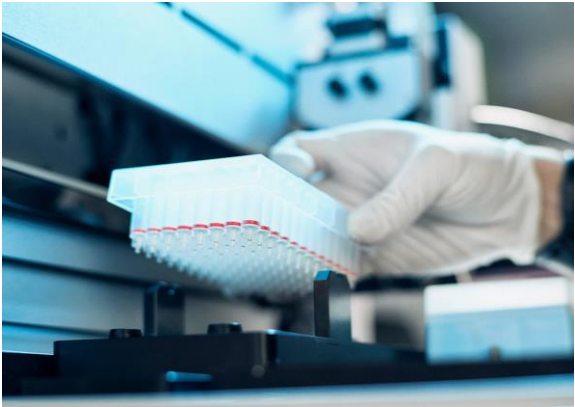
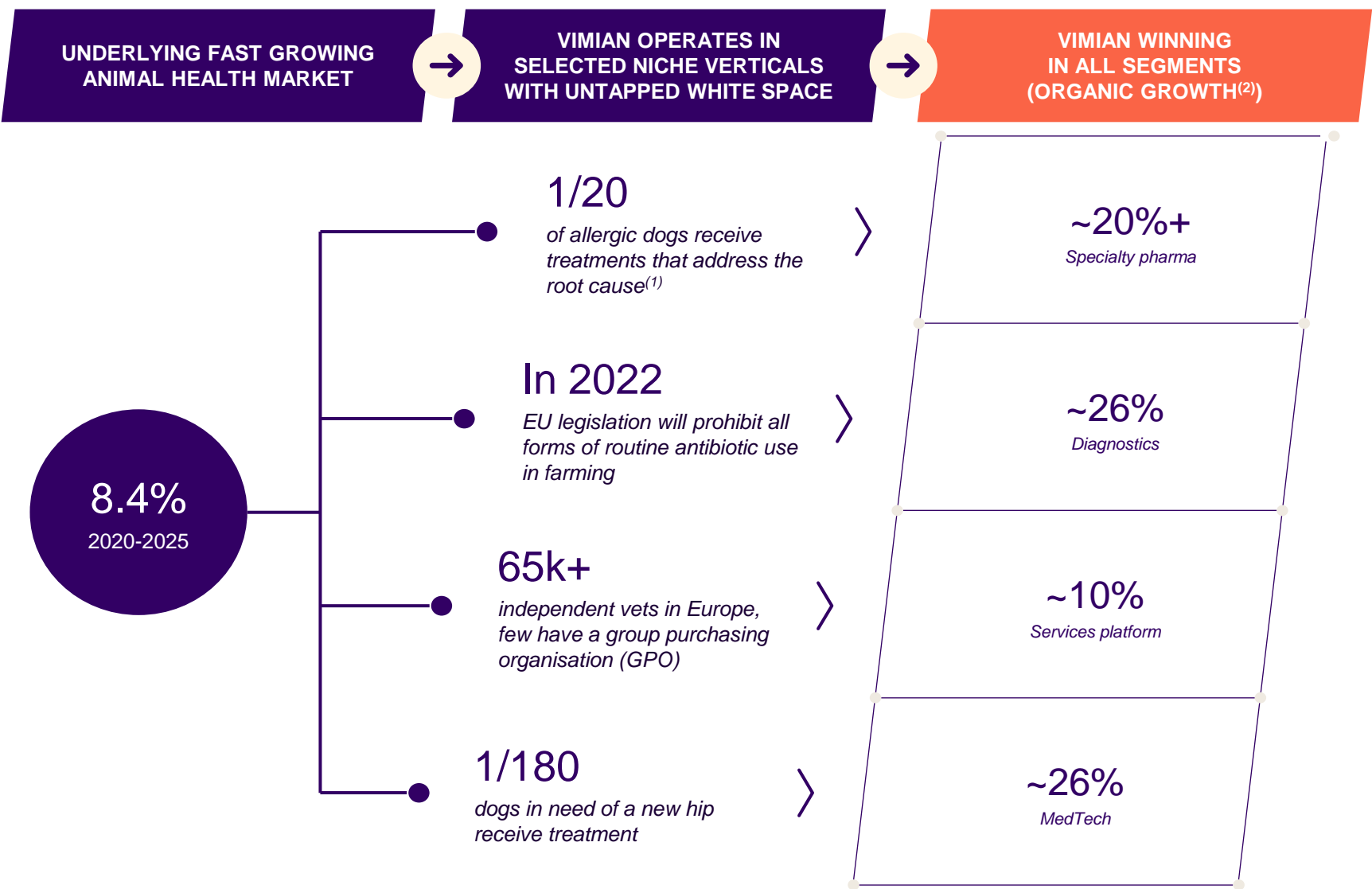
- / Humanisation of companion animals
- / Growing awareness of available treatments
- / Medical progress driving innovation
- / Emergence of global middle-class
- / Decreased use of antibiotics

This is Vimian

We are a global animal health network currently covering four end-markets

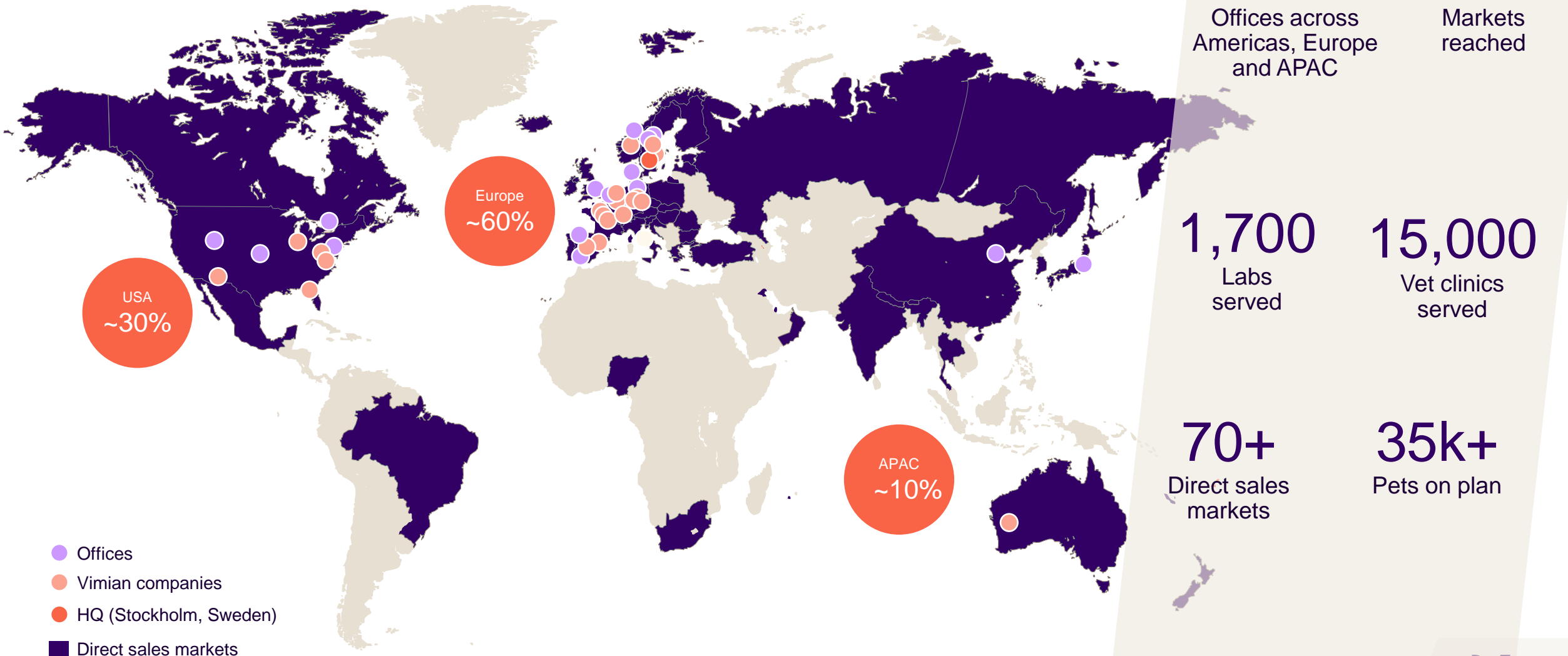


Outperforming fast growing niche markets



(1) 12 months after start of treatment. (2) Organic growth YTD 9M 2021
Source: Kearney market report, EU, Company

And a global footprint and network of KOLs



Note: Revenue split and values based on 2020 PF



What makes Vimian a great investment

1. Highly attractive market opportunity
2. Outpacing market segments with huge prospects
3. Highly profitable and cash generative
4. We have only just started our consolidation journey

(1) Mid-term targets

YTD 2021 September/ Financial target⁽¹⁾

8%+
Market growth

21.7% / 15%+
Organic revenue growth

33.2% / ~35%
Adjusted EBITA margin

68% cash conversion
1.3x ND/EBITDA

188% / 30%+
Total growth
13
Acquisitions YTD 2021





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Nextmune is a science driven, global leader in pet specialty pharma

Overview

- / Proprietary diagnostics, prescription and non-prescription treatments for **preventive care and chronic conditions**
- / Global leader in **allergy, dermatology, otology & specialised nutrition**
- / **Multi-modal portfolio** across three therapeutic areas, manufactured in GMP, USDA and FDA approved facilities in Europe and US
- / Trusted partner to **>11,000 veterinarians** in more than 70 countries
- / **Multichannel go-to-market model:** vets, labs, distributors and online
- / Joined Vimian in **2015**

Product portfolio



1. 2020PF 3. Other includes France, Spain, Poland and other countries.

Key facts

Companies
(selection)



>240 employees



>11,000 vet clinics served

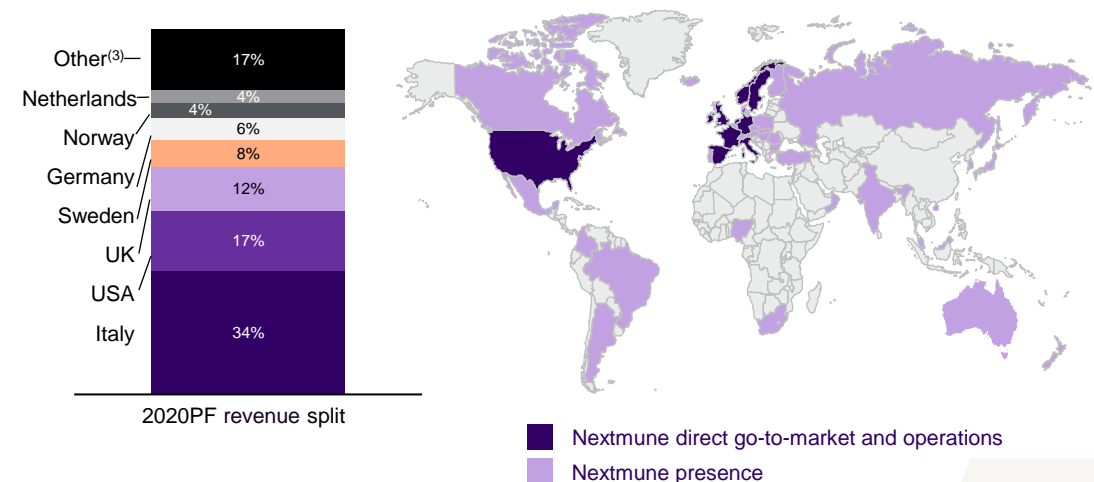
Revenue EUR 56m¹

41% of group

30%¹

Adj. EBITA margin

Geographic footprint

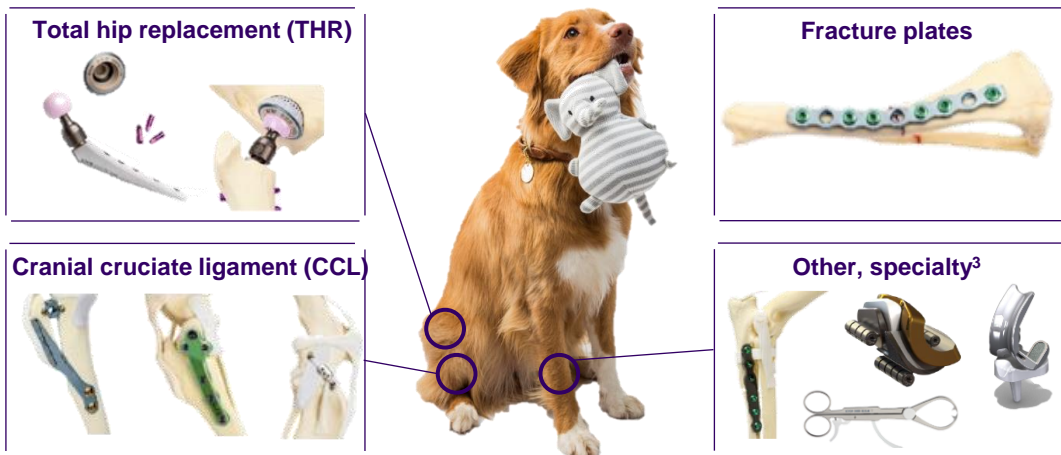


Movora is a leader within veterinary orthopedic implants for pets

Overview

- Leading provider of orthopedic implants, **selling to veterinarians and universities** around the world
- One of the broadest product portfolios** within companion animal orthopedics, ranging from routine to 3D-printed titanium implants
- Innovative products** combined with **excellent customer service**
- Unmatched education offering** with centers in Boston and Zurich; **running +100 labs and workshops per year** to train 1,500+ surgeons
- Strong in-house R&D** and IP-protected portfolio with **12,500+ SKUs**
- Joined Vimian in 2019–20 as a **merger of three leading brands**

Product portfolio



Key facts

Companies (selection)



>120 employees



>4,000 customer accounts

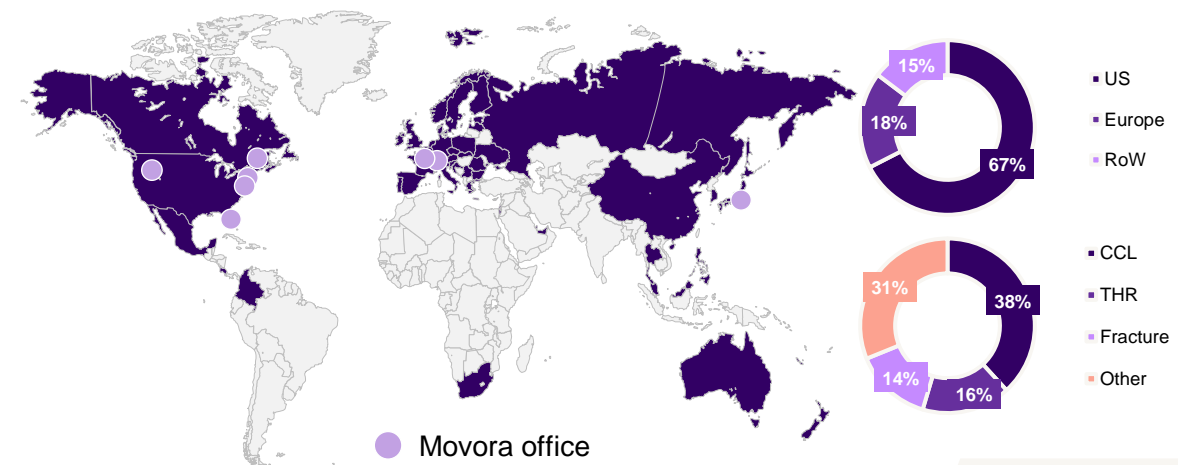
Revenue EUR 46m¹

33% of group

35%

Adj. EBITA margin¹

Geographic footprint²



Indical is a leading provider of veterinary diagnostics

Overview

- / A leading¹ provider of **molecular and immunodiagnostic products** selling to **laboratories** for veterinary specific applications
- / **Broad product portfolio** of test assays, as well as nucleic acid extraction instruments, reagents and consumables
- / Focus on both **production and companion** animals
- / **Razor-blade business model with recurring revenues** and majority of revenues from reagents and consumables
- / Joined Vimian in **2018** as a carve-out from Qiagen

Product portfolio



Point of care diagnostic instruments



Lab nucleic acid extraction instruments



Diagnostic test kits (PCR and ELISA)

Key facts

Companies

INDICAL
BIOSCIENCE

afosa

svanova

Check-Points
rapid molecular detection



>100 employees

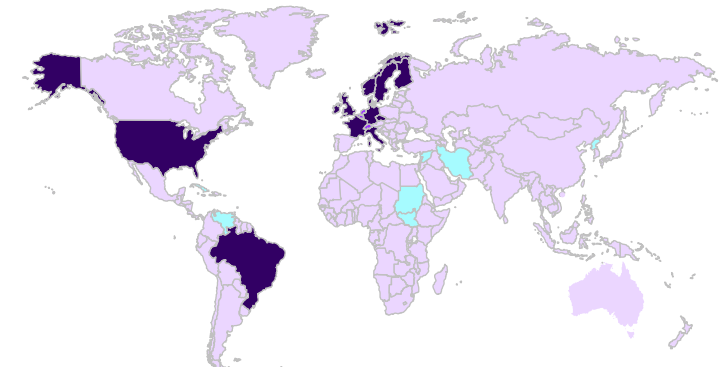
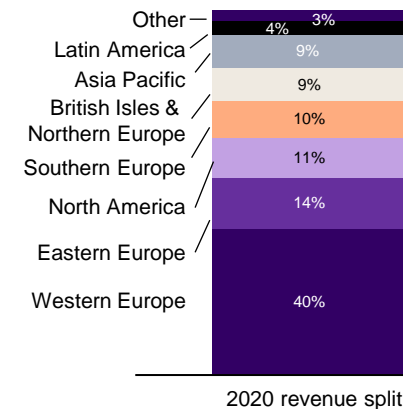


~1,700 labs served

Revenue EUR 22m²
16% of group

31%
Adj. EBITA margin²

Geographic footprint



■ Direct sales
■ Commercial partners, agents or exports

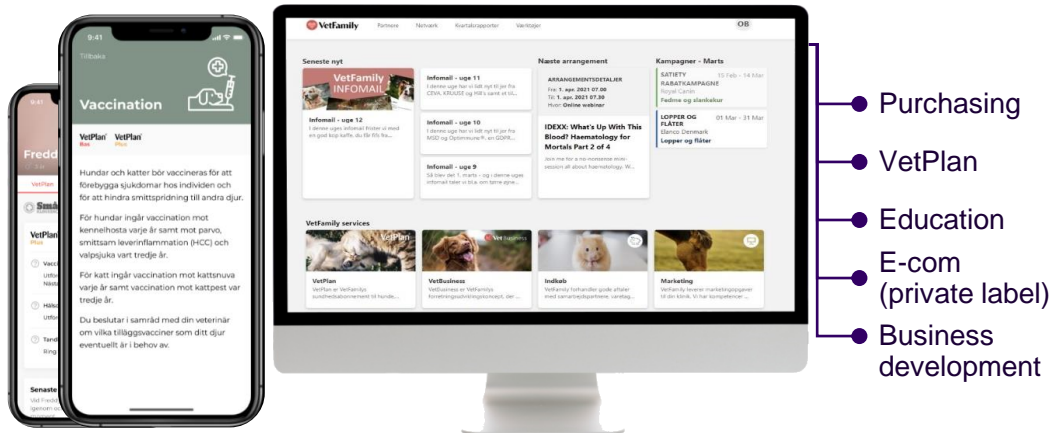
VetFamily is a leading services platform supporting 2,900+ clinics



Overview

- / Membership-based platform providing **services for vet clinics**
- / **Unrivalled scale** and clinic support in Europe
- / Offering includes **procurement** and **tech-enabled services** such as preventive care plans, clinic improvement services, online marketing and education, as well as providing a **vibrant community** for vet clinics
- / **Partnership agreements** with most **global animal health companies**
- / **>2,900 vet clinic** members and **>40,000 pets** on preventive care plans
- / Joined Vimian in **2019** as a carve-out from AniCura

Services platform (non-exhaustive)



Key facts

Companies
(selection)



Independent Vets
of Australia

+ multiple
clinics



>90 employees

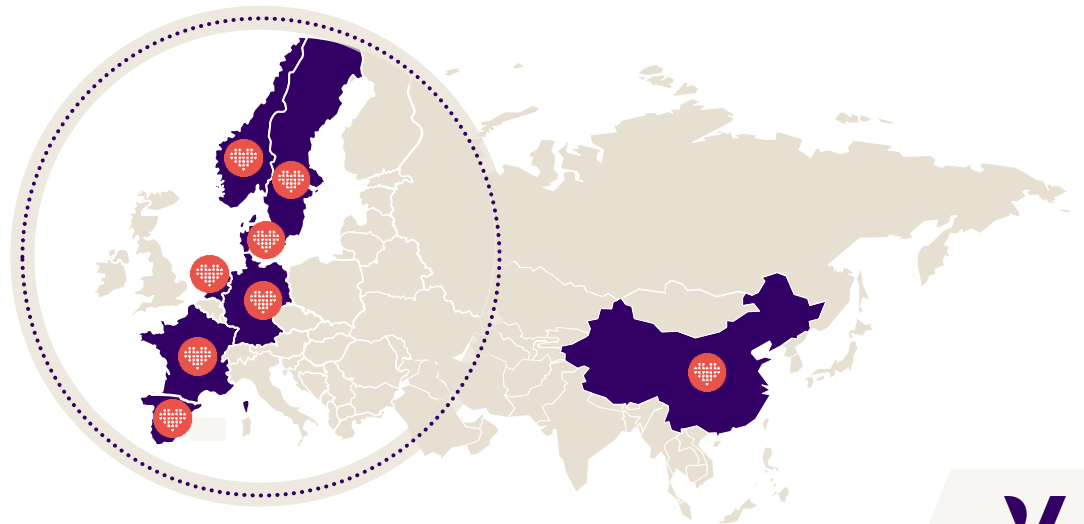


>2,900 vet clinics served

Revenue EUR 15m¹
11% of group

36%¹
Adj. EBITA margin

Geographic footprint





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Business highlights YTD 9M 2021

- / 9M total revenue growth 188%
- / 9M organic revenue growth 21.7%
- / Very strong 1H, slightly more moderate 3Q versus tough comparatives as last year activity was skewed to 2H20
- / Adjusted EBITA margin 33.2% up +130bp vs the same period last year
- / During 2021, until today's date, we have acquired 13 companies with combined annual revenue of EUR 30m
- / We continue to invest in all our segments to accelerate growth and development

188%
Revenue growth

21.7%
Organic revenue growth

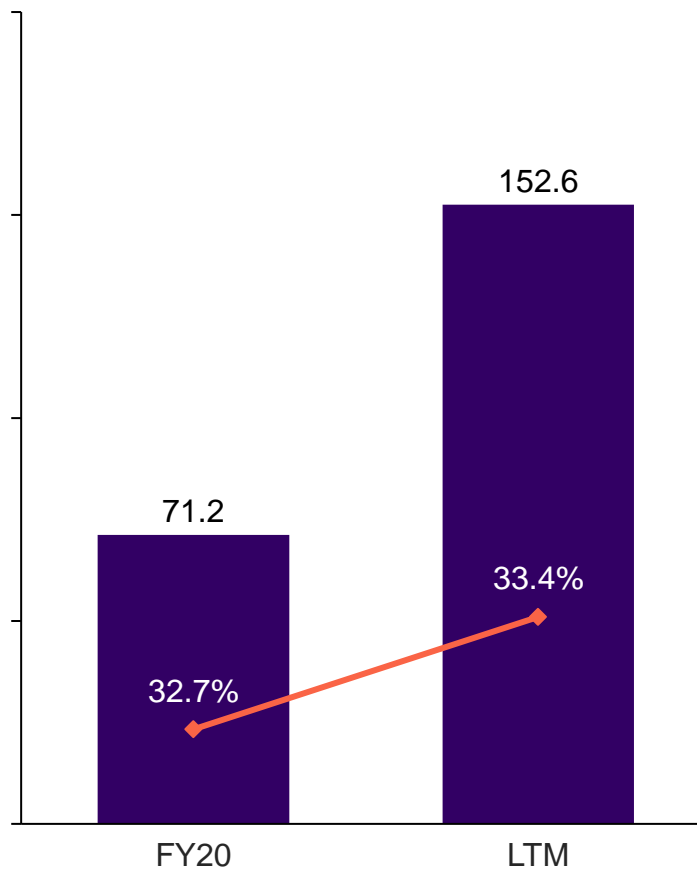
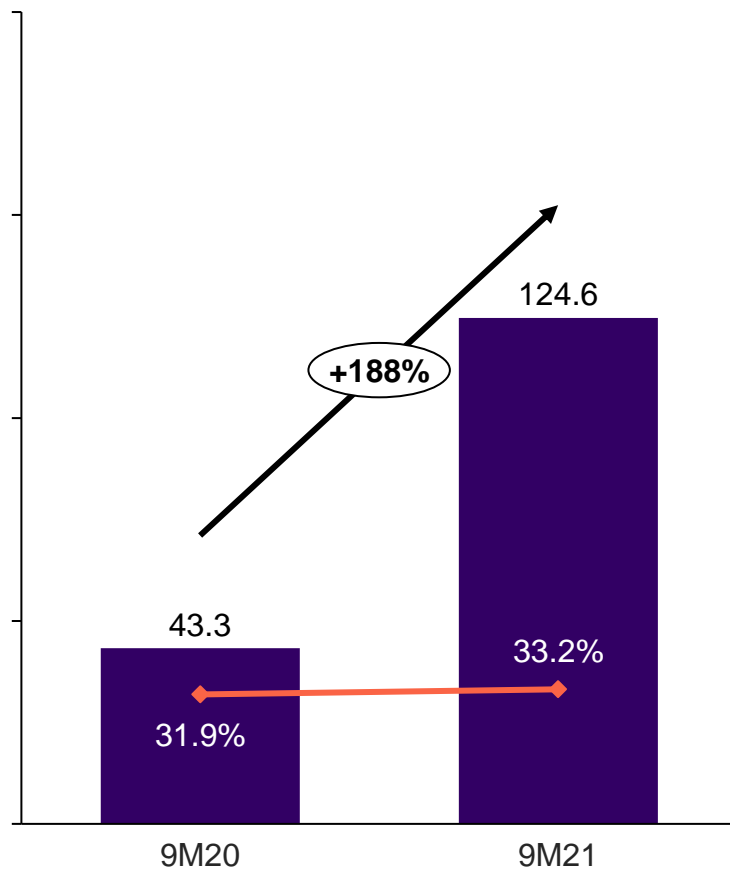
33.2%
EBITA margin

EUR 30m
Acquired targets 2021E revenue



Group Financial Highlights – Revenue and Adj. EBITA


Revenue and Adj. EBITA



Comments

- / 3Q revenue EUR 41.5m (20.8) giving 9M EUR 124.6m (43.3)
- / 3Q Adj. EBITA EUR 11.6m (7.7), with Adj. EBITA margin 27.9% (37.1%)
- / 9M Adj. EBITA EUR 41.4m (13.8), with Adj. EBITA margin 33.2% (31.9%)
- / Strong operating cash flow EUR 30.6m in 9M with 68% cash conversion
- / Net Debt / PF LTM Adj. EBITDA 1.3x

Thirteen acquisitions YTD with combined annual revenue of EUR 30m

	Acquisition	Segment	Geography	Annual Sales	Strategic Rationale
1Q		Diagnostics	Europe	EUR 1.3m	Strengthen position in livestock diagnostics
		Specialty Pharma	Europe	EUR 0.5m	Acquisition of allergy business in Spain strengthening market position and allergy portfolio
2Q		Specialty Pharma	North America	EUR 2.5m	Strengthen offering for North American D2C market
		MedTech	Europe	EUR 5.5m	Boost local presence in French orthopedic market
		Veterinary Services	ROW	EUR 1.0m	New market entry Australia
		Veterinary Services	Europe	EUR 1.2m	Majority co-ownership in clinic for extended VetFamily support and membership
3Q		Diagnostics	Europe	EUR 2.8m	First step into food safety and antimicrobial resistance
		Specialty Pharma	Europe	EUR 5.2m	Boost OTC and dermatology portfolio. Strengthen position in France and provide further capillarity through international distributor network
4Q	Four Veterinary Clinics	Veterinary Services	Europe	EUR 3.2m	Majority co-ownership in four clinics for extended VetFamily support and membership
		MedTech	UK	EUR 6.4m	Important milestone in our strategy to establish direct sales in certain key markets around the world

With a Strong Leadership Team

Complementary personalities, experiences and abilities



Dr Fredrik Ullman
Group CEO
Interim CEO Movora

INDICAL
BIOSCIENCE
novozymes

10 years in animal health

Father of 2 girls, avid skier

*Favorite animals: Welsh springer (Stella)
and dachshund (Lucky)*



Henrik Halvorsen
Group CFO

nextmune
DOMETIC

3 years in animal health

Proud father of newborn boy

*Favorite animals: Parents' dog Linus
(Cavalier King Charles Spaniel)*



Martin Bengtson
Head of M&A

AniCura

11 years in animal health

*Enthusiastic sportsman and father of a girl
and a boy (both <1.5)*

*Favorite animals: Nova Scotia Duck tolling
Retriever (Wille)*



**Maria Dahllöf
Tullberg**
Head of
Sustainability & IR

AniCura

5 years in animal health

*Three children, 8-year-old girl and 6 and 1-
year old boys*

Favorite animal: Horses



Elsa Hewett
Chief of Staff

Jefferies
McKinsey
& Company

1 year in animal health

Mother of 8-month-old baby girl

*Favorite animals: Family dogs (Stickan,
Totte and Pelle)*



Magnus Kjellberg
CEO Nextmune

nextmune
MEDA

11 years in health, 5 of which in animal

Father of 3 boys, passionate tennis player

Favorite animals: Malteser (Bamse)



Stefano Santarelli
CEO INDICAL

**ONTARIO
TEACHERS'
PENSION PLAN**
P&G

1 year in animal health

*Chess aficionado and father of a girl and a
boy*

Favorite animals: Big cats (Priscilla)



Alireza Tajbakhsh
CEO VetFamily

**OMG Omnicom
MediaGroup**
MTG

1 year in animal health

Avid football-er/fan and upcoming father

*Favorite animals: Labrador (Juli) and
Wachtelhund (Svea)*



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Q&A



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