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Vimian carries out a directed share issue of 51,727,442 shares, raising proceeds of approximately SEK 1.5 billion

Vimian Group AB (publ) ("Vimian" or the "Company") has, as indicated in the Company's press release earlier today, resolved to carry out a directed issue of 51,727,442 ordinary shares at a subscription price of SEK 29 per share (the "Directed Share Issue"). The subscription price has been determined through an accelerated bookbuilding procedure performed by Carnegie Investment Bank AB (publ) ("Carnegie"). Vimian's largest shareholder, Fidelio Vet Holding AB ("Fidelio"), has undertaken to subscribe for 32,500,000 shares in the Directed Share Issue, subject to approval by an Extraordinary General Meeting.

The Directed Share Issue

The bookbuilding procedure announced by the Company earlier today has been completed and the Board of Directors of Vimian has resolved to carry out a directed issue of 51,727,442 ordinary shares, at a subscription price of SEK 29 per share, consequently raising proceeds of SEK 1,500,095,818 before transaction costs. A number of Swedish and international institutional investors subscribed for shares in the Directed Share Issue, among others, SEB Investment Management, Handelsbanken Fonder, Swedbank Robur Fonder, Funds managed by I&T Asset Management (Investerings & Tryghed) and Danica Pension, Livsforsikringsaktieselskab. As indicated in the Company's press release earlier today, Vimian's largest shareholder, Fidelio, has undertaken to subscribe for shares in the Directed Share Issue corresponding to SEK 942,500,000. The part of the Directed Share Issue subscribed for by Fidelio will be subject to approval by an Extraordinary General Meeting.

The Board of Directors of Vimian has (i) based on the authorization granted by the Annual General Meeting held on 2 June 2022 resolved on a first tranche of the Directed Share Issue ("**Tranche 1**") and (ii) proposed that an Extraordinary General Meeting resolves on a second tranche of the Directed Share Issue ("**Tranche 2**"). The Extraordinary General Meeting, is expected to be held on 3 October 2022. Shareholders representing approximately 83 percent of the shares and 85 percent of the votes in the Company as of the date hereof, including Fidelio, have undertaken to, or indicated their intention to, vote for approval of Tranche 2 at the Extraordinary General Meeting. Notice to such Extraordinary General Meeting will be issued separately. Tranche 1 and Tranche 2 are independent from and not contingent upon each other.

The Board of Directors is of the opinion that the proceeds contribute to a good balance of different

financing sources and that the Directed Share Issue is positive for the Company's capital structure and general risk level. Prior to the Directed Share Issue, the Company also considered the possibility to raise the required equity through a rights issue. The Board of Directors of the Company has concluded that a rights issue would entail significantly longer execution time and thereby increased market exposure and a higher potential risk of materially affecting the share price negatively, particularly in this volatile and challenging market, compared to the Directed Share Issue. Unlike a rights issue, the Directed Share Issue has also broadened the shareholder base and provided the Company with new reputable institutional owners, which the Board of Directors considers to be of benefit to Vimian and the general liquidity in the share. Further, the Directed Share Issue will provide the Company with proceeds quicker than a rights issue, which could improve the Company's ability to execute on its M&A agenda. In light of the above, the Board of Directors has made the assessment that the Directed Share Issue with deviation from the shareholders' preferential rights is the most favorable alternative for Vimian and in the best interest of the Company's shareholders. As the subscription price in the Directed Share Issue was determined through a bookbuilding procedure, the Board of Directors assesses that the subscription price reflects current market conditions and demand.

Following completion of both tranches of the Directed Share Issue, the total number of shares in Vimian will amount to 441,122,339 (whereof 416,172,597 of ordinary shares and 24,949,742 shares of series C). The Directed Share Issue entails a dilution effect of approximately 11.7 percent based on the total number of shares in Vimian after the Directed Share Issue.

Background and reasons

Vimian was formed in 2021 as a global platform with a clear ambition to lead the ongoing transformation of the animal health market, bringing together the most innovative, high-quality and entrepreneurial businesses. The Company was built through selected acquisitions of 20 companies between 2015 and 2021 within the four animal health segments: Specialty Pharma, MedTech, Diagnostics and Veterinary Services. These segments are operated under the brands Nextmune, Movora, Indical Bioscience and VetFamily. Together with organic growth initiatives, M&A is an essential part of Vimian's long-term value-creating strategy to accelerate growth by entering new markets, accessing new customer bases or adding complementary products and innovation capabilities to the Company. Since the ordinary shares in Vimian were listed on the Nasdaq First North Growth Market in June 2021 (the "**Listing**"), the Company has made 26 acquisitions, including the following:

- Within Specialty Pharma, Vimian strengthened and complemented its product offering in allergy diagnostics & treatments, specialised nutrition and dermatology & specialty care through the acquisitions of Dermoscent, GlobalOne Pet Products, Vet-Allergy and Avacta Animal Health. The Company also entered a new therapeutic area, customised specialty pharmaceuticals, and gained access to additional innovation and production capabilities through the acquisition of Bova.
- In the MedTech segment, Vimian completed five add-on acquisitions and established an even stronger position globally in veterinary orthopedics with a broad product range of orthopedic implants and surgical instrumentation as well as a strong commercial and education platform across North America, Europe and Asia-Pacific.

- In Veterinary Services, Vimian entered new key geographies Australia and the US through the acquisitions of IVA and VerticalVet adding more than 1,000 new member clinics and establishing a position as a leading service platform for independent veterinary clinics with 4,300 member clinics. In July, Vimian added the online ordering platform heiland.com to the Company, establishing an online sales platform that can be leveraged across all geographies and segments.
- In Diagnostics, Vimian has invested in new high-potential growth segments within food safety and antimicrobial resistance through the acquisition of Check-Point.

Through the acquisitions, the Company has established a local footprint in multiple new markets, launched new key innovation projects, complemented its product range and added new capabilities, customer bases and technologies to the Company that has significantly strengthened its position as a global, fast-growing animal health company. The acquisitions completed since the Listing have contributed with EBITDA of around EUR 30 million to the Company. The high pace of acquisitions has contributed to that the Company, as of 30 June 2022, has a net debt of 4.3x pro-forma adjusted LTM EBITDA^[1].

The global animal health market continues to be fragmented with significant untapped potential, but pace of consolidation has accelerated over the past five years. Vimian has successfully navigated competition with a high number of bilateral processes and clear deal selection criteria. Vimian has seen acquisition multiples in the industry starting to trend down and has a strong pipeline for value-creating M&A with several ongoing discussions across the different segments. In MedTech, the Company is looking to further strengthen its position in veterinary orthopedics but also evaluating expanding into other attractive areas of MedTech. In Specialty Pharma, the Company is continuing to pursue its strategic M&A agenda, including strengthening its global position in customised specialty pharmaceuticals. The Company sees great opportunities to continue pursuing its strategic acquisition agenda and in order to remain well positioned to complete further value enhancing M&A and to reduce its indebtedness, Vimian has today completed the Directed Share Issue.

Lock-up undertakings

The Company's Board of Directors and Executive Management as well as Fidelio have agreed to a lock-up undertaking of 180 days after settlement of Tranche 2 for shares acquired or subscribed for following the Listing (for shares held at the time of the Listing, a lock-up undertaking of 1,080 days as from the date of the Listing, 18 June 2021, still applies), subject to customary exemptions. The Company has agreed to a lock-up undertaking of 180 days.

Advisors

Carnegie Investment Bank AB (publ) is sole bookrunner and Advokatfirman Vinge KB is legal advisor to Vimian in connection with the Directed Share Issue.

[1] EBITDA including all acquisitions closed per 30 June 2022 as if the Company owned the acquired companies from 1 July 2021.

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About Vimian

Vimian is a global, fast-growing group of innovation-driven companies with a shared passion for making a positive impact through improving animal health. Together, we put science, technology and our customers' needs at the centre of everything we do to deliver effective solutions to veterinary professionals, labs and pet parents around the world. We bring together pioneering and entrepreneurial businesses in animal health, with an aim to create a uniquely diversified proposition of products and services of the highest standard. Our group covers four essential and rapidly evolving areas within animal health: Specialty Pharma, Diagnostics, Veterinary Services and MedTech. Vimian provides individual businesses with access to our networks, expertise, infrastructure and capital to accelerate innovation and growth. We are as passionate about supporting leadership within our existing businesses, as we are about welcoming new partners to the Vimian family – together helping us make an even greater impact by improving animal health. Headquartered in Stockholm, Sweden, Vimian and our family of companies reach over 15,000 customers in +150 markets, employ more than 700 people and have a combined annual turnover of approximately EUR 170 million. FNCA Sweden AB is appointed the Company's Certified Adviser, info@fnca.se. For more information, please visit: www.vimian.com.

This information is information that Vimian Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-09-14 23:50 CEST.

Attachments

[Vimian carries out a directed share issue of 51,727,442 shares, raising proceeds of approximately SEK 1.5 billion](#)