

Vimian Group to enter new MedTech niche through the acquisition of a global veterinary dental company

Vimian Group AB (publ) has today signed an agreement to acquire 100 per cent of iM3 Dental Limited in Ireland and 80 per cent of iM3 Pty Ltd in Australia, hereafter referred to as "iM3", a global leading provider of veterinary dental products and equipment. iM3 had consolidated annual revenues the past twelve months ending July 2024 of around EUR 35.9 million and a consolidated EBITDA of around EUR 7.7 million. The purchase price amounts to EUR 84 million subject to customary net debt and working capital adjustments, partly financed through an issue in kind of 735,353 ordinary shares and 735,353 C-shares at a total value of approximately EUR 5 million as a reinvestment in Vimian [1]. An additional possible amount of maximum EUR 60 million may be vested over a five-year period, subject to ambitious EBITDA hurdles.

iM3 designs, manufactures and commercialises veterinary dental equipment, instruments, X-ray solutions and dental consumables. iM3 is a family-owned company established in Sydney, Australia, over 30 years ago. Over time, iM3 has grown to become the only global specialist in veterinary dental with a complete dental offering and sales to over 40 countries. iM3 sells directly to veterinary clinics and via distributors, has 85 employees and offices in USA, Australia, Ireland and the United Kingdom. iM3 also offers in-person trainings for veterinary professionals in its own training facilities.

"The acquisition of a majority of iM3 represents an important milestone on our journey to create a global leader in veterinary MedTech and marks our entrance into a new niche with significant unmet medical needs. iM3 holds an attractive position as the only global veterinary specialist in the dental field and enjoys strong brand recognition with high customer satisfaction. Together with iM3's strong management team, we aim to replicate our success model from veterinary orthopedics, building another global leader in an attractive MedTech niche", says Patrik Eriksson, CEO Vimian Group.

The entrepreneur and CEO of iM3, Lehman Bloom, will continue to lead the integrated iM3 business as part of Vimian and its MedTech segment.

"My team and I are excited to continue our journey as part of Vimian Group and work closely together with the Vimian team that we have built a close relationship with over the past years. Dental health issues are common among companion animals and around 80 per cent of all dogs suffer from untreated periodontal disease by the age of three. We have an important mission to improve animal health, by supporting the veterinary community in delivering high-quality preventive and specialist dental care as well as educations. We are convinced we will be able to accelerate our journey on this mission as part of Vimian Group", says Lehman Bloom, CEO of iM3.

The purchase price amounts to approximately EUR 84 million and an additional, maximum possible amount of EUR 60 million vested over a five-year period and subject to ambitious EBITDA hurdles. The acquisition will have a marginal impact on Vimian Group AB's earnings per share in the current financial year. iM3 is expected to be consolidated into Vimian's MedTech segment on or around 1 October 2024. The acquisition is financed with available funds as well as an issue in kind of 735,353 ordinary shares and 735,353 C shares, to the selling management as a reinvestment in Vimian Group, based on the authorization granted by the Annual General meeting 2024. The total number of shares in Vimian following the acquisition will amount to 523,890,772 representing 518,422,096 votes.

[1] With a price per share based on the volume-weighted average trading price of Vimian's ordinary shares during a 30-day period ending on 4 September 2024 of SEK 38.63.

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About Vimian

Vimian is a global animal health company covering four essential and rapidly evolving areas: Specialty Pharma, MedTech, Diagnostics, and Veterinary Services. At Vimian, we believe that every animal deserves the best available care. We bring pioneering and entrepreneurial businesses together to make the market's most innovative offerings accessible to more animal health professionals and pet owners. Headquartered in Stockholm, Sweden, Vimian reaches over 15,000 veterinary clinics and 1,700 labs, sells to over 80 markets, has 1,100 employees and annual revenues of approximately EUR 330 million. For more information, please visit: www.vimian.com. FNCA Sweden AB is appointed the Company's Certified Adviser.

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 2024-09-06 08:04 CEST.

Attachments

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