

## Swedencare AB (publ) acquires U.S. pet e-commerce logistics company

**Swedencare has acquired Fulfillment Advantage Ventures, Inc. (FAV), a business-to-consumer (B2C) logistics company focused on home delivery and fulfillment services for the pet industry. The purchase price amounts to 4.75 million USD (approximately SEK 41.1 million) and consists of a cash amount of 2.85 million USD (approximately SEK 24.7 million) and an issue in kind of 111 553 shares in Swedencare, representing 1.9 million USD (approximately SEK 16.5 million) to the selling management.**

Through this strategic acquisition, Swedencare will receive an added level of direct-to-consumer e-commerce expertise for its own customers and brands as well as a strong footprint of fulfillment solutions, with faster shipments and reduced costs. In addition, Swedencare will also expand its network of customers and provide a key foundation for its recent licensing program with Dr. Pol, announced September 8th to be launched at multiple on-line platforms simultaneously. FAV has built up a strong drop-shipment program with the leading online players including Amazon, Chewy and Target.

FAV's sales were 2.8 million USD in the TTM September 2020 – August 2021 with a negative EBITDA of 0.1 million USD. FAV's own DTC brands, generating approximately 1.3 million USD in sales in the period, will benefit from Swedencare's product portfolio, marketing programs and international network. The purchase price of 4.75 million USD, on a cash- and debt free basis, correlates to approximately 1.7 times sales of TTM September 2020 – August 2021.

*"We are thrilled to become part of the Swedencare family! Adding our e-commerce capabilities to Swedencare customers and brands allows us to make a big impact for Swedencare divisions ability to sell across multiple channels effectively."* says Timothy Ackerman, President of Fulfillment Advantage Ventures, Inc.

*"Another building block is laid down with this acquisition and we are very happy to have Timothy and his team on board with their expert knowledge. They have an impressive set-up with multiple platforms and an in-house proprietary software that has taken many years to develop. Customers want to interact with their key providers and with FAV we will have a state-of-the-art solution for our premium product portfolio and licensing agreements to interact with our fast-growing base of customers. We will use FAV as a catalyst for listing to new platforms and drop-shipments for our group brands. Running at break-even currently, the acquisition is expected to be immediately accretive to earnings through product portfolio synergies and Swedencare's licensing programs."* says Håkan Lagerberg, CEO, Swedencare AB (publ).

Swedencare has been one of the fastest growing animal health companies and this move marks the 7th strategic acquisition for Swedencare in the past 15 months.

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**For more information, please contact:**

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**About Swedencare**

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Swedencare, a listed company on NASDAQ First North Growth Market, specializes in pet healthcare and produces, markets and sells premium products in the global and fast-growing market. The company has a wide range of strong brands and products within most therapy areas, including Animal Pharmaceuticals®, nutravet®, NutriScience, Pet MD®, Stratford®, VetWELL® as well as ProDen PlaqueOff® for oral health to dogs and cats. Swedencare's headquarter is in Malmö, Sweden with subsidiaries located in eight countries with products sold in approximately fifty markets. Swedencare's sales have increased significantly over the last few years with strong margins and profits.

**Attachments**

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