

Vimian Group acquires supplier of veterinary surgical products in New Zealand and Australia

Vimian Group has today signed an agreement to acquire Kahu Vet Group ("Kahuvet"), a supplier of veterinary surgical products in New Zealand and Australia. The acquisition represents a milestone in Vimian's strategy to expand its geographical presence and establish direct sales in selected key and underpenetrated markets. Kahuvet is a fast-growing company with revenues of around EUR 8.5 million in 2021.

Vimian's MedTech segment Movora has today signed an agreement to acquire Kahuvet. Kahuvet is a New Zealand-based supplier of veterinary products in New Zealand and Australia. Established in 2010, the company has a broad offering of veterinary orthopedic implants, surgical instruments, equipment as well pharmaceuticals and consumables. The majority of products are sold under Kahuvet's own brand Knight Benedikt to more than 700 veterinary clinics in New Zealand and Australia. In addition, Kahuvet offers training for advanced surgical procedures in its own educational center. The company has 18 employees based in Australia and New Zealand, and the two founding partners will continue to lead Kahu Vet Group as part of Vimian.

"The acquisition of Kahuvet represents a milestone in our strategy to expand our geographical presence and establish direct sales in key, underpenetrated markets. Through Kahuvet we gain a strong local footprint and a can sell our full MedTech product portfolio locally with improved customer service, shorter delivery times and a more efficient supply chain. Kahuvet is a fast-growing company with 35 percent revenue growth over the past year, and we're excited to work together with this commercially driven team, says Guy Spörri, Co-CEO of Vimian's MedTech segment Movora.

Kahuvet had revenues of around EUR 8.5 million in 2021 and an EBITDA of around EUR 1.6 million. The acquisition will have a marginal impact on Vimian Group's earnings per share in the current financial year. The purchase price consists of an upfront payment of EUR 12.1 million financed with available funds, and potential earn-out payments of up to EUR 10.4 million subject to financial performance over three years, part of which the selling management has committed to reinvest in Vimian shares.

Kahuvet is expected to be consolidated into Vimian Group's MedTech segment on or around 1 March 2022.

For further information, please contact:

Maria Dahllöf Tullberg

Head of IR & Communications
maria.tullberg@vimian.com
+46 736 26 88 86

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 450 people and have a combined annual turnover of approximately EUR 140 million. FNCA Sweden AB is appointed the Company's Certified Adviser, info@fnca.se, +46 (0) 8-528 00 399. For more information, please visit: www.vimian.com.

Attachments

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