

Swedencare AB (publ) acquires MedVant Inc., a Canadian Pet Health company focused on the Veterinary sector

Swedencare AB (publ) ("Swedencare") acquires the Canadian Pet Health company, MedVant Inc. ("MedVant"). The purchase price amounts to approximately 34,8 MSEK. The cash consideration will consist of approximately 27,9 MSEK and a directed new share issue of 130 939 shares in Swedencare to the seller upon closing, which is expected to take place on August 1st, 2024. MedVant has been distributing Swedencare subsidiary, RX Vitamins' product line exclusively in Canada since 2020. Through this strategic acquisition, Swedencare now enters the expansive Canadian vet market and receives a comprehensive product portfolio of supplements in the premium segment for dogs and cats. MedVant currently sells to approximately 2 500 veterinary practices in Canada.

The acquisition of the business is conditional on certain customary contract terms and is done through a newly established Canadian subsidiary to Swedencare, **SWEDENCARE CANADA HOLDING INC.**

"MedVant, founded and led by Brian Thomas who will continue to serve as CEO, has done an excellent job of representing and growing the RX Vitamins range in Canada over the last four years. Håkan Lagerberg and I were impressed with Brian's vision and execution and this strategic move promises to create significant growth opportunities for Swedencare in the Canadian market. We are excited to have our first commercial veterinary team/operation in Canada where we can continue to expand Swedencare's broad range of products from the US and Europe." says Brian Nugent, Chief Commercial Officer of Swedencare North America.

The acquired business had sales of 2,5 MCAD for the year ending Dec 31st, 2023, corresponding to approximately 19,0 MSEK, with an EBITDA margin of 27%.

The purchase price of 4,5 MCAD on a cash- and debt free basis, corresponds to approximately 34,8 MSEK, is paid initially through a cash payment of 3,6 MCAD and a directed new share issue to the seller of 130 939 shares in Swedencare.

MedVant will continue to be led by Brian Thomas founder and former owner, who will also become a shareholder of Swedencare with 130 939 shares.

"MedVant has established a strong position in the Canadian market and is poised for accelerated growth as part of the Swedencare group. The fit with Swedencare is excellent and paves the way to introduce many of their best-in-class products to Canadian veterinarians. We are excited to enter this new phase of growth with a company that shares our passion for pet wellness." says Brian Thomas, MedVant CEO and founder.

For more information, please contact:

Håkan Lagerberg, CEO Swedencare
Phone: +46 (0)73 517 01 70
Email: hakan.lagerberg@swedencare.se

Jenny Graflind, CFO Swedencare
Phone: +46 (0)73 944 85 54
Email: jenny.graflind@swedencare.se

FNCA is the company's Certified Adviser

Please visit the Company homepage www.swedencare.com

About Swedencare

Swedencare, a listed company on NASDAQ First North Growth Market, develops, produces and sells premium products in the global and fast-growing market for healthcare products for cats, dogs and horses. The company has an extensive product portfolio with strong brands such as NaturVet®, Innovet, Pet MD®, Rx Vitamins®, nutravet®, and ProDen PlaqueOff®, the original for good oral health. Swedencare's headquarter is in Malmö, Sweden and the company's products are currently sold in approximately sixty-five countries to veterinarians, pet stores, and online through a distribution network, including subsidiaries in nine countries and an international network of retailers. Swedencare's sales have increased significantly over several years with maintained high profitability.

About MedVant

The company, founded by Brian Thomas in 2020, has acted as exclusive Canadian distributor of Swedecares RX Vitamins line to approximately 2 500 veterinary practices throughout Canada. In addition to the RX Vitamins product line, MedVant also distribute and market products under its MedVant label such as Advanced GI®, a leading gastrointestinal product for dogs and cats with chronic GI conditions.

Attachments

[Swedencare AB \(publ\) acquires MedVant Inc., a Canadian Pet Health company focused on the Veterinary sector](#)