

# Vimian amends consideration parameters for the acquisition of Viking Blues Pty Ltd (the non-regulated part of Bova in Australia) and announces its intention to issue shares to finance the acquisition

**Vimian has amended the share purchase agreement for the acquisition of Viking Blues Pty Ltd (the non-regulated part of Bova Australia) that was announced in Vimian's Q2 report, agreeing that 84 per cent of the upfront consideration shall be paid by an issue in kind of ordinary shares in Vimian, subject to approval by an extraordinary general meeting.**

On 1 July 2022, Vimian signed an agreement to acquire Viking Blues Pty Ltd. The total upfront consideration amounts to EUR 40.7 million and an additional amount of EUR 18.9 million in cash may be payable pursuant to a four-year earn-out subject to certain EBITDA hurdles. The acquisition will be financed with available funds as well as, subject to approval by an extraordinary general meeting, an issue in kind of a total of maximum 15,502,391 ordinary shares in Vimian Group AB entailing a dilution of 3.5 per cent. The purpose of the share issue is to ensure aligned incentives between shareholders and the seller Nick Bova who will continue to lead the business as part of Vimian Group.

"Through this acquisition, we establish a strong position as one of the leading, global companies in customised specialty pharmaceuticals for companion animals, an attractive niche of the animal health market. The company has an attractive growth and margin profile, accretive to Vimian's financial targets. We're also pleased to deepen our relationship with the founder Nick Bova who brings a wealth of entrepreneurial experience to our business", says Magnus Kjellberg, CEO of Vimian's Specialty Pharma segment Nextmune.

"I have invested in Vimian shares since I joined the company last year and I look forward to increase my commitment to Vimian's exciting journey and take part in building a global leader in customised specialty pharmaceuticals", says Nick Bova, founder of Bova in UK and Australia.

As Nick Bova has been employed by Vimian since completion of the acquisition of Bova's UK business in 2022, the resolution by the extraordinary general meeting will be subject to the majority requirements set out in Ch. 16 of the Swedish Companies Act. A notice to the extraordinary general meeting to be held on 24 March 2023 will be issued shortly.

The company has annualised revenues of around EUR 10 million with an EBITDA margin of almost 40 per cent (based on first six months actual trading since signing on 1 July 2022). Viking Blues Pty Ltd is expected to be consolidated into Vimian Group's Specialty Pharma segment on or around 31 March 2023.

**For further information, please contact:**

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**About Vimian**

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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](mailto:info@fnca.se). For more information, please visit: [www.vimian.com](http://www.vimian.com).

**Attachments**

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