



Mars Petcare Marks Strategic Entry into European Veterinary Care Sector as Anicura to Join the Business

AniCura to join family of Mars Petcare's veterinary businesses VCA™, BANFIELD™ Pet Hospital, BLUEPEARL™, PET PARTNERS™ and Linnaeus

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BRUSSELS--(BUSINESS WIRE)--Mars Petcare today announced that it has signed definitive agreements to acquire AniCura from Nordic Capital, Fidelio Capital and the remaining minority shareholders of AniCura. On completion of the transaction, AniCura will join the family of Mars Petcare's veterinary health business units and will continue to pursue the expansion of its brand and high quality standards of medicine in Europe.

AniCura was founded in 2011 as the first merger of animal hospitals in the Nordic region. Since then, it has grown to become a role model for high-quality, specialized veterinary care for companion animals. AniCura now has more than 4,000 veterinary professionals, and 200 animal hospitals in seven countries across Europe. Its vision is to provide a first-class customer experience for pet owners and referring veterinarians alike.

The acquisition of AniCura represents Mars Petcare's strategic entry into the European veterinary care sector. It brings together Mars Petcare's notable veterinary expertise with AniCura's well-established European business. This follows the announcement earlier in June 2018 that Linnaeus – a high-quality provider of veterinary care based in the UK – will also join Mars Petcare and will become a unit within Mars Petcare's Veterinary Health Group.

Mars Petcare has been providing veterinary care since 1994 when it first began partnering with BANFIELD™ Pet Hospital. Today, it employs approximately 50,000 veterinary professionals and cares for more than 10 million pets annually. AniCura will join the family of Mars Petcare's veterinary businesses alongside VCA™, BANFIELD™ Pet Hospital, BLUEPEARL™, PET PARTNERS™ and Linnaeus. Mars Petcare's purpose is to create A BETTER WORLD FOR PETS and it is building upon and leveraging capabilities across its pet businesses to bring this to life. This includes food & nutrition, research, technology, and veterinary expertise – from wellness and prevention, through all aspects of veterinary care.

"Mars Petcare has a long and global history of providing nutrition, veterinary care and science for pets across the globe. Our veterinary business until now has been in the United States and Canada. Europe is the second largest region in the world for pet care, and European pet care is expected to grow significantly over the coming years. There is a great opportunity to address growing demand by providing high quality, consistent veterinary care across Europe", said Poul Weihsrauch, President, Mars Petcare. "Together, Mars Petcare and AniCura will both be in a position to benefit from each other's best practices and competencies, improving clinical practice and continuing to advance the veterinary profession in both North America and Europe. This will support us in our purpose to create A BETTER WORLD FOR PETS."

AniCura is well renowned for practicing quality medicine across its 200 animal hospitals and for the two million pets it cares for every year. It has well-regarded specialist care focus and a highly-qualified team, employing a high share of Diplomates from the European College across Sweden, Norway, Denmark, Germany, Austria, Switzerland and The Netherlands.

“Over the past years, with support from Nordic Capital and the additional owners, AniCura has grown to become a leading European provider of high-quality veterinary care, well-known for its focus on people, customer care and quality. The company is now ready to take the next step in its development”, said Peter Dahlberg, Chief Executive Officer, AniCura. “It was clear from early on that Mars Petcare shared our values of providing high-quality veterinary care and a first-class customer experience, and we are pleased to have found a long-term owner for AniCura to further improve the quality of European veterinary care”.

Completion of the transaction is subject to customary regulatory approvals. It is expected that the transaction will close in Q4 2018.

On completion of the deal, AniCura’s existing management will continue to lead the business. As part of the Mars Petcare family, AniCura will continue with the expansion of its brand and high quality standards of medicine in Europe. Financial terms of the transaction were not disclosed.

J.P. Morgan Securities plc acted as financial adviser and Freshfields Bruckhaus Deringer LLP and Cederquist acted as legal counsel to Mars.

About Mars Petcare

Mars Petcare is a diverse and growing business with 75,000 Associates across 50+ countries dedicated to one purpose: A BETTER WORLD FOR PETS. With 75 years of experience, our portfolio of almost 50 brands serves the health and nutrition needs of the world’s pets – including brands PEDIGREE®, WHISKAS®, ROYAL CANIN®, NUTRO™, GREENIES™, SHEBA®, CESAR®, IAMS™ and EUKANUBA™ as well as The WALTHAM Centre for Pet Nutrition which has advanced research in the nutrition and health of pets for over 50 years. Mars Petcare is also a leading veterinary health provider through a network of over 2,000 pet hospitals including BANFIELD™, BLUEPEARL™, PET PARTNERS™, and VCA™. We’re also active in innovation and technology for pets, with WISDOM PANEL™ genetic health screening and DNA testing for dogs, the WHISTLE™ GPS dog tracker, and LEAP VENTURE STUDIO accelerator and COMPANION FUND™ programs that drive innovation and disruption in the pet care industry. As a family business and guided by our principles, we are privileged with the flexibility to fight for what we believe in – and we choose to fight for: A BETTER WORLD FOR PETS.

About AniCura

AniCura is a family of well-known animal hospitals and clinics specialised in veterinary care for companion animals. Born out of the idea that sharing resources creates opportunities for better veterinary care, the company was established in 2011 by Fidelio Capital and The Animal Foundation in Greater Stockholm as the first merger of companion animal hospitals in the Nordic region. Today, AniCura is a role model within specialised veterinary care and a valued partner for pet owners and referring veterinarians across Europe. AniCura offers a wide range of high quality medical services covering preventive and basic health care as well as advanced diagnostics, internal medicine, intensive care, surgery and orthopaedics. AniCura also provides rehabilitation, physiotherapy and dietary advice and offers selected pet food and care products. AniCura provides modern, high-quality veterinary care for pets at 200 European locations and creates peace of mind for pet owners through excellent access and patient safety. Every year, AniCura’s 4,000 passionate veterinary professionals attend to more than two million companion animal patients. AniCura is a trusted training and referral body. For information on how AniCura is working to shape the future of veterinary care, please visit our website www.anicuragroup.com.

About Nordic Capital

Nordic Capital is a leading private equity investor in the Nordic region with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a proven track record. Core sectors are Healthcare, Technology & Payments, Financial Services, Industrial Goods & Services and Consumer & Retail, and key regions are the Nordics, Northern Europe, and globally for Healthcare. Since inception in 1989, Nordic Capital has invested EUR 12 billion in 100 investments. The Nordic Capital Funds are based in Jersey and are advised by advisory entities, which are based in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital, please visit www.nordiccapital.com.

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