

Press Release

Villeneuve d'Ascq, 25 May 2021

Veternity enters into exclusive discussions to join the IVC Evidensia Group, Europe's main network of veterinary clinics, to accelerate its development and become the world leader in pet funeral services.

The IVC Evidensia Group, backed by leading shareholders, initiated the acquisition of a significant share of the capital of Veternity, an international mid-sized company specializing in pet funeral services, with the aim of accompanying its growth and the spread of its model. The two groups are complementary, both in their businesses and locations and they share a veterinary background and common values based on animal respect, ethics and CSR. There will be many synergies between the expertise of Veternity and the know-how of the IVC Evidensia group and these will contribute to deploying Veternity's model across the world in order to become the leader in pet funeral services, on a market estimated at nearly 2.5 billion euros worldwide.

Founded more than 25 years ago by 200 veterinarians from the North of France, the Veternity Group was created from an ethical and innovative project: offering pet owners a dignified end-of-life solution for their pets and an alternative to rendering. Since then, Veternity has experienced multiple phases of growth, and now represents **80% of the French market, positioned on a B2C and B2B service offer**. In line with the increasingly important place occupied by animals in our homes, the group is now developing its unique model on the complementarity between its cremation centres and a network of local funeral agencies. The expansion of its European network, following in particular the arrival of Crédit Mutuel Equity into the group's capital in March 2019, represents a real growth driver for the group. After **Germany, Poland and Belgium**, Veternity is operating in the **Czech Republic and Portugal**, and is targeting the Italian and Spanish markets. The group also has strong ambitions in North America, after securing an initial foothold in **Canada** in 2019 and the acquisition of 4 crematoriums in the **United States** in 2020.

The IVC Evidensia Group is a benchmark player on the European animal care market and looks after 4 million animals each year, thanks to its network of more than 1,500 veterinary clinics and hospitals and more than 20,000 practitioners, present in 12 European countries. IVC Evidensia also has a network of animal crematoriums mainly covering northern Europe which is perfectly aligned with the current and future locations of Veternity, which are concentrated in central and southern Europe. Its objective is to reach the whole of the European territory and create leverage for its accelerated development in North America.

Faced with the challenges of a market in consolidation on a global scale, the merger between the internationally present, French leader in pet funeral services, and the European leader in veterinary clinics aims to intensify the deployment of the Veternity model, and allow the group to respond in an ever more personalised way to the expectations of animal owners, while working in partnership with veterinarians, and accelerating the group's digital transformation.

Philippe Thomas, CEO of Veternity, declares: *“From our beginnings as a French SME to our transformation into an international mid-cap company, the tremendous momentum that we launched 26 years ago with our veterinary shareholders has enabled us to enjoy rapid development and growth, while maintaining our values at the service of an ethical project. Since 2018 and the arrival of Crédit Mutuel Equity in the capital, we have accelerated our development: we are now established in 6 countries, including a first foothold in the USA. With IVC Evidensia, we are preserving the spirit of our founding veterinary DNA. And, beyond that, we are engaging in a long term collaboration that is both ambitious and responsible, allowing us to intensify our deployment and continue to offer ever more innovative, dignified and personalized services, respectful of people and of the environment. We have great ambitions : we aim to make Veternity the world leader in pet funeral services and be pioneers in the treatment of animals after their death, in line with the high expectations of our fellow citizens. ”*

Christophe Farah, Managing Director France within the IVC Evidensia Group, adds: *“Our veterinary expertise, our commitment to animals, our human, societal and environmental values, our position on the European market are all synergies and assets at the service of a strategic and obvious coming together of our group, leader of veterinary clinics in Europe and the world specialist in pet funeral services. On a rapidly growing global market, we were convinced by the expertise of the Veternity group, its development and its ethical commitment. Together, we will continue to support and accelerate the deployment of an ETI that has demonstrated its ability to create a new model in France and successfully establish it internationally. Thanks to the expertise of technology companies within our capital, we will also support the acceleration of the group's digital transformation. The adventure continues! ”*

About Veternity

Veternity Group was created over 25 years ago from an ethical project : offer respectful after death care for pets. Until then the bodies were sent for rendering and were processed into raw material or animal flours. In 1995, 200 veterinarians from the North of France joined forces to create a first cremation centre, following a cooperative model. Since then Veternity has experienced multiple stages in its growth and today represents an 80% share on the French market . The group is now present in seven countries, including the United States since 2020. Its ambition is to become the international leader of pet funeral services.

Key figures : 45 M€ turnover in 2020 / + 8% growth each year / 7 brands present in 8 countries / 480 colleagues.

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About Groupe IVC Evidensia

Founded in 2011, the IVC-Evidensia group is the European leader in veterinary care with a network of more than 1,500 veterinary clinics and hospitals in 12 countries (with more than 70 clinics and hospitals in France). Managed by and for veterinarians, the group places the needs of animals and their owners at the heart of its concerns. It is unique because each clinic in the group is managed by a local team of veterinarians to offer the best possible personalised care for their customers. IVC-Evidensia allows clinics to maintain their independence, while being part of a powerful organization which offers them financial and managerial support via the GIE Wivetix. The group also places great importance on career prospects through training, mentoring and best clinical practices. Finally, IVC-Evidensia has acquired



cremation centers in the United Kingdom, the Netherlands, Norway, Sweden and Finland in order to provide a cremation service that respects animals and their owners.

Key figures: over 1,500 clinics and hospitals in 12 countries / over 21,000 employees / over 4 million animals treated per year / 24 cremation centers (UK, Netherlands, Norway, Sweden and Finland) .

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