

## **VetPartners Group Limited**

### **Mid-Year Update Report for the Six Months to 31 December 2025**

The Group's continuing mission is to deliver the best possible care for patients and clients and to provide a secure home for veterinary practices and its people, achieving this by working as true partners: investing in people and infrastructure and by listening to stakeholders and evolving.

VetPartners' vision is to be the veterinary group of choice for clients, team members, owners of veterinary practices and related businesses as well as other key stakeholders and suppliers.

The Groups seeks to realise its vision through four key strategies:

- i) Be a great place to work;
- ii) Deliver an excellent experience for clients;
- iii) Provide outstanding patient care; and
- iv) Develop the business in an ethical, sustainable and profitable way.

The results for the six months to 31 December 2025 show that the Group has continued to grow with increased revenues compared to the six months to 31 December 2024. The Group continues to deliver a robust gross margin percentage whilst maintaining People Costs at a consistent level as a percentage of revenues.

The Group is continuing to improve its operational efficiency by undertaking various transformational IT projects. These include reducing the number of Practice Management Systems being used across the Group, the continued development of a groupwide People and Payroll system and planning a groupwide Finance system supportive of each country's reporting requirements.

The Group continues to invest in physical infrastructure with an extensive programme of renovations and refurbishments including the relocation of one practice in the North East of the UK to enhanced facilities with a CT enabled room, the improvement of facilities at a Midlands practice and the expansion of facilities in Spain including the installation of a new MRI scanner. These projects are designed to provide better working conditions for the Group's teams as well as enhanced patient care and client experience.

Throughout the period the Group has fully engaged with the CMA investigation, seeking to ensure a positive outcome for patients, clients and practice teams. The Group welcomes the recent CMA final report and had already begun to implement many of its recommendations in advance of the publication of the CMA order later this year.

The Group places an emphasis on its commitment to the environment with its Sustainability Strategy aiming to reduce the Group's carbon footprint, reduce energy use and divert at least 90% of waste away from landfill as well as developing an implementation plan for its commitment to net-zero by 2045.

In addition to enhancing its facilities and infrastructure the Group is also committed to developing its management teams and people at all levels.