19 December 2023

**Hecate Holdco Limited and its subsidiaries**

**(“the Group” or “Medivet”)**

**Medivet FY24 half-year update**

**Continued strategic progress and robust growth amidst challenging conditions**

* The Group achieved revenue of £214.1m for the six months ended on 31 October 2023, with growth in like-for-like revenue of 5.5%.
* In June 2023, the Group raised an additional £120.7m of capital from new and existing investors.
* In September 2023, the Group acquired a majority stake in Okivet, a leading veterinary chain in France operating 31 veterinary practices, marking Medivet’s entry into France.
* In September 2023, the Competition & Markets Authority closed its investigation into several business combinations undertaken by the Group as a result of the Group’s proposal to dispose of 17 veterinary practices. These practices were sold in October.

**Commenting on the half year, Chris Cools, Medivet’s Chief Executive Officer, said:**

“Our performance for the first half year showcases robust growth, marked by increased transaction volumes and a commendable acquisition rate of new consumers. Our commitment to providing an outstanding client experience and exceptional care resonates well with our audience.

Furthermore, we are pleased to report steady progress aligned with our strategic plan set in motion earlier this year. Expansion and improvement of our physical infrastructure, advancements in our digital platform, and the smooth transition to a new operating model underscore our dedication to realising our vision of building a leading pet-care platform in Europe.”

**About Medivet**

Medivet, majority-owned by CVC Capital Partners, is a fast-growing provider of veterinary services with over 500 first opinion clinics, and a network of 24/7 veterinary hospitals across the United Kingdom, Spain, Germany and France. Through its unique “branch partner” co-ownership model, its leading brand, and fully-integrated model, Medivet supports a large, connected and rapidly-growing community of over 1,500 devoted vets who are committed to providing exceptional care.

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