
**Brakke Consulting's
Animal Health News & Notes for December 8, 2017**
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Editor: Lynn Fondon DVM MBA

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TRANSACTION ASSISTANCE**



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confidential transactions as well as offering executive counsel on a number of potential transactions.

Brakke Consulting has the experience, insight, ability and contacts to provide clients with the highest quality services in the animal health, pet, veterinary and specialty chemicals markets. Please contact any of our offices for a confidential consultation.

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COMPANY EARNINGS RELEASES

- **DS Pharma Animal Health** reported results for the first half of fiscal 2017 ended September 30. Sales were ¥6,320 million (\$56.2 million), a decline of 1% year-on-year. (*Animal Pharm*)
- **ECO Animal Health Group** plc reported results for the six months ended 30 September 2017. Revenue was GBP 29 million (\$39 million), an increase of 8% compared to the comparable prior-year period. Profit for the period was GBP 5.2 million (\$7.0 million), an increase of 16%. (*Business wire*)
- **Benchmark Holdings** reported results for the fiscal year ended September 30, 2017. Revenues were GBP 138 million (\$185 million); adjusted EBITDA was GBP 10 million (\$13 million). (*Thefishsite.com*)

COMPANY NEWS RELEASES

- **Zoetis** announced that it is accepting grant proposals for research into innovative approaches to help protect dogs, cattle, sheep, and poultry from parasitic diseases and to extend the efficacy of therapeutics through new formulations. Zoetis will award a minimum of \$25,000 and maximum of \$150,000 to support each selected grant proposal. More than one grant may be awarded. (*company press release*)
- **Boehringer Ingelheim** announced investments totaling more than \$80 million to expand its existing facilities in Athens, GA and St. Joseph, MO to accommodate increased production of animal vaccines. The expansions will nearly double its filling capacity for companion animal and avian vaccines. (*company press release*)
- **Merck Animal Health** hosted a first-of-its-kind symposium “Advancing Animal Welfare Together” in September 2017. Animal welfare experts addressed topics ranging from animal behavior to welfare compliance and pain management, while food industry leaders reviewed consumer expectations in the grocery aisle and at the dinner table. An overriding theme heard throughout the symposium was the need for transparency and sharing information, so consumers understand how their food is grown and raised and gets from the farm to their tables. (*company press release*)
- **AgriLabs** announced that it has developed a set of master seeds for a replication-deficient human adenovirus vector that expresses select genes for several different serotypes of foot-and-mouth disease virus (FMDV). This new technology allows FMD vaccines to be made without the biosecurity hazard of having actual FMD virus in a US manufacturing facility. (*company press release*)
- **Oasmia Pharmaceutical AB** announced that, with the transfer of its veterinary assets to its American subsidiary, the subsidiary has been renamed **AdvaVet Inc.** (*GlobeNewswire*)

- **PetSmart** announced that, with the opening of its store in Casper, Wyoming, last month, it now has a presence in all 50 US states. PetSmart now has over 1,600 stores in North America. (*GlobalPets*)
- **Bentley's Pet Stuff** announced it has acquired **Natural Pet Market** in Wheaton, Illinois. Bentley's now has more than 85 stores across 11 US states. Financial terms were not disclosed. (*Pet Age*)
- URUGUAY **Merck Animal Health** announced it has acquired **Prondil**, a privately-held company in Uruguay specializing in the development and manufacturing of animal health vaccines for livestock. Prondil's vaccines are sold in over 20 countries in Latin America, Europe, Africa and the Middle East. Financial terms were not disclosed. (*Animal Pharm*)
- NORWAY **Pharmaq**, a subsidiary of **Zoetis**, announced it has opened a new K150 million (\$18 million) manufacturing facility to produce viral antigens for use in fish vaccines in southeast Norway. Pharmaq said it now has the capacity to produce virus antigens for several hundred million vaccine doses annually. (*Animal Pharm*)

ANIMAL HEALTH NEWS

- JAPAN - AVIAN INFLUENZA The first signs of avian influenza have been detected in Japan as birds begin to migrate for the winter. Officials on the country's west coast found a dead mute swan and took samples on November 6. Testing confirmed avian influenza subtype H5N6. (*Animal pharm*)

BRAKKE CONSULTING VIEWPOINT

It is interesting that several of the stories this week involve animal vaccines. Stories include the purchase of a vaccine company, the development of new technologies and the investment in new vaccine production facilities. There are substantial funds now being invested in the animal vaccine area. The interest in providing improved preventative health programs versus the use of therapies to treat various diseases has been growing for a number of years. However, it appears to be accelerating in the vaccine area with the reduced use of antibiotics in most species. It will be interesting to observe over time whether or not this transition to more preventative approaches to control disease will be effective in the producer and consumer environment.

Have a great weekend!

Ron Brakke

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Brakke Consulting, Inc.
12005 Ford Rd., Suite 530
Dallas, TX 75234 USA