
**Brakke Consulting's
Animal Health News & Notes for March 13, 2015**
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**BRAKKE CONSULTING, INC.
COMING IN APRIL:
2015 PAIN MANAGEMENT PRODUCTS REPORT**

Pain management is one of the leading topics in veterinary medicine today. Brakke Consulting's annual report on Pain Management Products for Dogs and Cats includes such valuable information as:

- overview of acute and chronic pain in small animals
- review of new products
- estimates of US sales and prices of leading products
- pain management products in development
- review of nutritional supplements used for chronic pain
- review of therapeutic diets for joint care
- 2015 survey of 200 small animal veterinarians regarding use of pain management products

Pain Management Products for Dogs and Cats 2015 can be purchased for \$4,995 if ordered by

March 31, 2014. The report will be completed in April. Questions about the study can be answered by project manager Lynn Fondon, DVM, MBA at 972-243-4033, or email Lfondon@brakkeconsulting.com.

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COMPANY EARNINGS RELEASES

> **Big Heart Pet Brands** reported results for its fiscal third quarter. Net sales were up 2.5% to \$590 million, due to the success of Milk-Bone Brushing Chews and the re-launch of several brands. Net income was \$33 million, down 4% from the previous year. (*Petfood Industry*)

> **PetSmart**, Inc. announced financial results for the fiscal year 2014. Net sales increased 3% to \$7.1 billion. Comparable store sales growth was up 0.4%; services sales grew 6% to \$808 million. Net income totaled \$426 million, up 2% compared to fiscal year 2013. (*company website*)

> **Aratana Therapeutics**, Inc. announced full year 2014 financial results. Aratana reported \$767,000 in revenue for the full year, in comparison \$123,000 in product and licensing revenue in the prior year. Aratana reported a net loss of \$(38.8 million) compared to a net loss of \$(6.9 million) for the year ended December 31, 2013. (*Money.cnn.com*)

> **Kindred Biosciences** announced year-end 2014 financial results. The company reported a net loss of \$(27.1 million) as compared to a net loss of \$(4.2 million) for the same period in 2013. As of December 31, 2014, KindredBio had \$101.0 million in cash, cash equivalents and short term investments. (*company press release*)

COMPANY NEWS RELEASES

> **Merial** announced it has received a Veterinary Biological Product Conditional License from the USDA for Feline interleukin-2 immunomodulator. The product is indicated to delay the post-surgical recurrence of feline fibrosarcomas in adult cats with stage 1 disease. (*Animal Pharm*)

> **Valneva** announced a research license agreement with **Merial** allowing Merial to evaluate the production of veterinary vaccines using Valneva's EB66 vaccine cell line platform, as a replacement for egg-based vaccine production. The two businesses have been collaborating for around 10 years on cell-based veterinary vaccine products. Financial terms of the deal were not disclosed. (*Animal Pharm*)

> **Boehringer Ingelheim Vetmedica** Inc. announced that the USDA has granted the company a conditional license for an equine pigeon fever vaccine. Pigeon fever is caused by *Corynebacterium pseudotuberculosis* and is considered endemic in California and some other western US states. (*horsetalk.co.nz*)

> **Ceva Animal Health** introduced Feliway MultiCat, a feline appeasing pheromone clinically proven to reduce social tension and conflict between cats living in the same home. Feliway MultiCat pheromone is a synthetic copy of the pheromone produced by a mother cat during lactation. (*Vet Advantage*)

> **Dechra Veterinary Products** announced its Levocrine Chewable Tablets (levothyroxine sodium) are now available. (*Vet Advantage*)

> **Standard Process Veterinary Formulas** introduced VF Bio-Dent nutritional supplement to support pet oral health. It is the first supplement in the Standard Process Veterinary Formulas line offered for both cats and dogs. (*PRWeb*)

> **AgriLabs** announced an expansion of its partnership with **Addison Biological Laboratory** by rolling out two new autogenous products — *Moraxella bovoculi* and *Streptococcus uberis* mastitis vaccines — made with ENABL, a new adjuvant from **VaxLiant** that is USDA-approved for safety. (*company press release*)

> **Dogswell L.L.C.**, a premium, high-quality pet consumables company, announced it has acquired **Natural American Pet Products** and **Natural Life Pet Products**. The financial terms of the transaction were not disclosed. (*Petfood Industry*)

> **North American Compendiums** announced that the eleventh edition of the North American Companion Animal Formulary (NACAF) is now available. In addition, the fifth edition of TARGET - The Veterinary Antimicrobial Reference Guide to Effective Treatment, is now available in print or may be downloaded free (compliments of Bayer Healthcare LLC). (*company press release*)

> HUNGARY Equity firm Advent International announced that **Partner in Pet Food (PPF)** has been put up for sale. PPF, a Hungarian company that has eight facilities in the Czech Republic, Slovakia, Hungary and the Netherlands and a sales office in Poland, produces wet and dry private label petfood. PPF generates an estimated annual operating income of EUR30 million to EUR35 million (US\$33.2 million to US\$38.7 million). (*Petfood Industry*)

> TURKEY **Huvepharma** announced it has made an offer to purchase Turkish **ANC Animal Nutrition Center**, a veterinary drugs manufacturer and trader. ANC manufactures veterinary drugs for birds and cattle, as well as aquaculture-related medicines; and owns a retail network through which it sells its output in Turkey. Financial terms were not disclosed. (*Novinite.com*)

ANIMAL HEALTH NEWS

> US - AVIAN INFLUENZA The Missouri Department of Agriculture has confirmed that avian influenza has been identified at two domestic turkey farms. The initial farm has confirmed a diagnosis of H5N2 avian influenza; the strain at the second farm is not yet confirmed. Highly pathogenic H5N2 avian influenza has also surfaced on a turkey farm in northwestern Arkansas. (*HPJ.com, CIDRAP*)

> US - RABIES VACCINATION New research by Kansas State University veterinary diagnosticians has discovered that pets with out-of-date rabies vaccinations are unlikely to develop the fatal disease if given a rabies booster immediately after exposure to the virus. Researchers studied the anamnestic antibody responses of the animals. They found that when an animal with an out-of-date vaccination was given a booster vaccination, the neutralizing antibodies in the animal's blood rose, protecting the animal against exposure to the rabies virus. (*Animal Pharm*)

> US - FELINE NEUROLOGIC DISEASE Researchers at the University of Pennsylvania's School of Veterinary Medicine claim the compound cyclodextrin was shown to significantly halt the progression of Niemann Pick disease type c (NPC) in cats when administered directly into the animals' cerebral fluid surrounding the brain, with treated cats showing vast improvements. Researchers claim cats treated in this way were neurologically normal at six months and had only mild symptoms at 18 months. NPC is naturally occurring in cats and its progression is the same as in humans, causing a progressive decline in neurological and physical health. (*Animal Pharm*)

**BRASSE CONSULTING, INC.
EXECUTIVE, SALES FORCE and TECHNICAL SERVICES RECRUITING**

At Brakke Consulting we find the right person to fit your company's needs. We have an unequalled network in animal health, and unique insights into what veterinarians value in an animal health professional, including the sales rep attributes that correlate to higher sales volume.

As part of our executive recruiting services, we manage the entire process of identifying and recruiting top candidates, including:

- Developing metrics to help rank candidates
- Scheduling interviews and arranging for travel
- Maintaining communications with candidates throughout the process

For more information about our recruiting services, visit our website or call one of our consultants:

- John Mannhaupt at 972.243.4033
- David Goodnight at 830.285.1259

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BRASSE CONSULTING VIEWPOINT

There are a number of new product or technology announcements this week, but none appear to be market game-changers. In the current regulatory environment it is difficult and costly to develop and register significant new technologies or products. These costs are reflected in two of the early stage companies reporting their 2014 financial results this week. Entry into the animal health industry these days remains a challenge that not only requires a focused R&D strategy but also the financial resources to weather regulatory and marketing delays impacting future revenue.

There are numerous examples of innovation in many companies. However, most of the industry innovations only allow the company to maintain or protect market share and not expand the market significantly. Where is the next new technology or product category that will add \$1 billion of new revenue to the industry? When you have it, let us know and we will be pleased to celebrate with your success!

Have a great weekend!!

Ron Brakke

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