
**Brakke Consulting's
Animal Health News & Notes for March 27, 2015**
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**BRAKKE CONSULTING, INC.
2015 PAIN MANAGEMENT PRODUCTS REPORT**
EARLY ORDER DISCOUNT ENDS MARCH 31

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.

www.BrakkeConsulting.com

COMPANY EARNINGS RELEASES

> **Neogen Corporation** announced financial results for the third quarter of fiscal 2015 ended Feb. 28. Revenues for the third quarter of fiscal 2015 increased 10% to \$68 million. Overall organic growth for the company was 7% for the quarter. Net income increased 13% to \$7.5 million. Revenues for the Animal Safety segment increased 7% to \$36 million. (*company press release*)

> **Ouro Fino Saude Animale** reported results for the full year 2014. Annual sales increased to R\$432.2 million (\$135 million), a 13% increase over the prior year. Profit for the year was R\$54.2 million (\$16.9 million), which was down slightly from a total of R\$57.3m the year before due to greater income tax and social contributions. (*Animal Pharm*)

> Fish vaccine company **Pharmaq** announced financial results for fiscal 2014. Revenues for the year came to NOK617.7 million (\$76 million), representing sales growth of 66%. The firm said it benefitted several vaccine launches across the year. Net profit was NOK17.2 million (\$2.1 million), compared to a loss of NOK(105.2 million) the year before. (*Animal Pharm*)

COMPANY NEWS RELEASES

> **Jaguar Animal Health** announced its second attempt at an initial public offering (IPO). The company intends to raise around \$22 million by offering 3.2 million shares at \$7 per share. Jaguar originally aimed to raise \$70 million from an IPO in 2014 but postponed the transaction. (*Animal Pharm*)

> **TruRx** announced the launch of PetAction Plus, a new flea and tick product for dogs and cats containing fipronil and (s)-methoprene. PetAction Plus is available in stores nationwide including Walmart and Sam's Club. (*GlobeNewswire*)

> **InVivo** announced it has finalized a capital increase of 215 million euros (\$235.3 million) for its animal health and nutrition division from investors led by private equity firm Eurazeo. (*reuters*)

> **W.F. Young, Inc.** announced that it has acquired the Leather Therapy brand and complete product portfolio from **Unicorn Editions, Ltd.** Financial terms were not disclosed. (*company press release*)

> **Integrated Animal Health** announced plans to sign a four year exclusive product deal with UK-based Denis Brinicombe Group for its proprietary dairy feed inclusion technology, Feed Mate, as the first international license of the company's global product lines. Feed Mate is a unique and proprietary blend of tocopherol phosphates, beta carotene and organic selenium. (*company press release*)

> **Sol-Millennium Vet Division** introduced a full line of insulin syringes with half unit (1/2) markings for both U40 AND U100 insulin. The syringes are available in three sizes – 0.3ml, 0.5ml, 1.0ml and 2 needle gauges 29 and 30. (*Vet Advantage*)

> **TVAX Biomedical Inc.**, a clinical stage development company advancing novel targeted T-cell based immunotherapy for the treatment of cancer, announced it has closed a \$2 million financing round for its animal health subsidiary. (*company press release*)

> **EZ Vet Station**, LLC announced it has opened another location for their “mini-clinic” style veterinary pet care stations. Their newest location inside the Pet Supplies Plus store in Clearwater, Florida. EZ Vet Pet Care Stations are non-emergency compact “kiosk-style” veterinary clinics staffed with licensed Veterinarians and vet assistants that can diagnose and treat a wide variety of pet medical conditions, in addition to offering routine services such as vaccines and microchipping. (*Vet Advantage*)

> CHINA **Merck** announced it has signed a developmental agreement with China's largest animal pharmaceuticals firm, **China Animal Husbandry** (CAHIC). The partnership provides MSD with a key player in China's animal vaccine market. Currently, CAHIC has a 20% share of the Chinese market for livestock vaccinations. (*Animal Pharm*)

> EU **Prevtex Microbia** Inc. announced that it has received marketing authorization for its vaccine, Coliprotec F4, in the European Union. Coliprotec F4 will be distributed in the European Union by **Elanco Animal Health**. Coliprotec F4 is a live oral vaccine to immunize piglets against enterotoxigenic F4-positive E. coli, which is associated with post-weaning diarrhea (PWD). (*Marketwired.com*)

> EU Italian data analytics company **D-Eye** has partnered with French diagnostics specialist Genclis to bring portable retinal imaging technology to the veterinary market. Genclis' veterinary branch, **Galileo Diagnostics**, will distribute the D-Eye Portable Retinal Imaging System globally, excluding North and South America. The product is a phone-case-sized add-on that turns an iPhone or Android smartphone into a fundus camera capable of taking high-definition video and still images of the eye for screening and evaluating the vision health of pets, small animals, horses, birds and other species. (*Animal Pharm*)

> SCOTLAND The Moredun Research Institute in Scotland has developed a diagnostic test for *Chlamydia abortus*, the causative agent of ovine enzootic abortion (OEA). The technology will be manufactured by Irish veterinary diagnostics firm Enfer Scientific and marketed to veterinary diagnostic laboratories by Scottish company **MV Diagnostics**. (*Animal Pharm*)

ANIMAL HEALTH NEWS

> US - POULTRY VACCINES A vaccine that protects chickens against infectious laryngotracheitis (ILT) and Newcastle disease (ND) has been developed by researchers with the USDA's Agricultural Research Service (ARS). By using reverse genetics technology, the researchers generated dual vaccines by inserting a gene from the ILT virus into the ND virus LaSota vaccine strain. According to the researchers, the new vaccines are safer than the current live-attenuated ILT vaccines. They can be safely and effectively given by aerosol or drinking water to large chicken populations at a low cost. This research was recently published in the *Journal of Virology*. (*Feedstuffs*)

> US - AVIAN INFLUENZA VACCINE The USDA is developing a vaccine to protect poultry from the H5N8 and H5N2 flu strains that have infected commercial poultry operations and backyard flocks in eight states. The government has no plans to distribute the vaccine yet. Instead, the US will continue to cull infected flocks and test nearby birds to prevent transmission. (*AVMA SmartBrief - Agweek*)

> EU - BSE REGULATIONS The EU has voted in favor of an EU Commission draft Regulation aligning EU rules on SRMs (specified risk materials such as spinal columns, brains and tonsils) with international norms laid down by the World Organization for Animal Health. The proposed rule change would end the requirement for SRMs to be removed from the food and feed chain in those EU member states deemed to have ‘negligible risk’ of BSE. (*Animal Pharm*)

BRAKKE CONSULTING, INC.
MARKET RESEARCH SERVICES

Depend on Brakke Consulting to build a market study to meet your company's needs, whether it is:

- Assessing the feasibility of a new product or technology
- Identifying the opinions and trends of veterinarians, pet owners or producers
- Determining the current market for products

With our in-house database of veterinarians and the ability to custom-tailor surveys of a wide variety of target audiences, we provide reliable insights into this unique industry. We also produce multiclient reports in a number of high-interest animal health market areas. For more information, see our website or call our Dallas office at 972-243-4033.

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BRAKKE CONSULTING VIEWPOINT

The companies reporting their 2014 revenue and profit results all showed some strong growth during the year. As we interface with various companies we are finding that the fourth quarter showed some excellent results for a number of the medium-sized companies which are not as closely monitored. We noted in late 2014 in our animal health executive survey and interviews that double digit growth was occurring in most of these companies. Now we are seeing the actual reports. Clearly this group of companies in various product categories, sometimes outside of the normal animal health industry channels, are outperforming the larger companies in revenue growth. This is good news for the industry. Some investors and managers believe the industry is becoming too concentrated in a small number of very large companies. If double-digit growth continues for some of these smaller companies, before long a few of them will enter into the top 20 companies in animal health.

Have a great weekend!!

Ron Brakke

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