
**Brakke Consulting's
Animal Health News & Notes for May 16, 2014**
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COMPANY EARNINGS RELEASES

> **Phibro Animal Health** Corporation reported its financial results for its March 2014 fiscal third quarter. Net sales were \$173 million, an increase of 7%. Animal Health sales grew 15% to \$108 million. (*Wall Street Journal*)

> **Kindred Biosciences**, Inc. announced financial results for the quarter ended March 31, 2014. The Company incurred a net loss of (\$6.2 million) for the quarter compared to a net loss of (\$224,000) for the quarter ended March 31, 2013. The Company completed a follow-on public offering in April, raising approximately \$58.1 million in net proceeds. (*PRNewswire*)

> **ImmuCell** Corporation announced financial results for the first quarter of 2014. Product sales were \$2.1 million, an increase of 13% compared to the same period a year ago. The net loss was (\$13,000) compared to net income of \$204,000 during the first quarter of 2013. (*company press release*)

COMPANY NEWS RELEASES

> **Elanco** announced it has received FDA approval for Pulmotil AC (tilmicosin aqueous concentrate) for the control of swine respiratory disease associated with *Pasteurella multocida* and *Haemophilus parasuis*. (*FDA*)

> **Ceva** announced it has received FDA approval for Tildren (tiludronate disodium) for intravenous infusion for the control of clinical signs associated with navicular syndrome in horses. (*FDA*)

> **Cross VetPharm** announced that the FDA has approved abbreviated new animal drug applications (ANADA) for GentaMed-P (gentamicin sulfate injectable) for use in chickens and turkeys, and Xylamed (xylazine injectable) for use in horses and cervidae. (*FDA*)

> **VCA Inc. and Abaxis, Inc.** jointly announced they have entered into two long-term agreements, the first a long-term product supply agreement for VCA's Animal Hospitals and the second a co-marketing agreement with VCA's Antech Diagnostic reference laboratories. Under the long-term product supply agreement VCA will purchase VetScan VS2 chemistry analyzers and diagnostic reagent discs from Abaxis for placement in the majority of VCA's more than 600 animal hospitals located in North America. (*company press release*)

> **PBI-Gordon** announced it has established the PBI-Gordon Well Animal Group, a new division that includes the Lambert-Kay, Trophy, Gordon's and PetAg Brands. (*Pet Business*)

> **Phillips Pet Food and Supplies** announced it has acquired midwest pet distributor **Wolverton**. Financial terms were not disclosed. (*Pet Business*)

> JAPAN **Zoetis** announced the Japanese launch of Palladia Tablets 10 (toceranib phosphate) for the treatment of recurrent, cutaneous mast cell tumors in dogs; and Pirsue (pirlimycin) intramammary infusion for the treatment of bovine mastitis caused by Staphylococcus and Streptococcus in lactating cows. (*Animal Pharm*)

> ITALY **Animedica Group** GmbH announced the acquisition of **Industria Italiana Integratori Trei S.p.A.**, an Italian company focused on veterinary products for livestock animals. Trei's turnover was EUR 20 million (\$27 million) including international sales in more than 20 foreign countries. Financial terms were not disclosed. (*company press release*)

ANIMAL HEALTH NEWS

> US - EQUINE DRUG COMPOUNDING The FDA is alerting horse owners and veterinarians that two lots of compounded combination drug products containing pyrimethamine and toltrazuril, used to treat Equine Protozoal Myeloencephalitis (EPM), have been associated with adverse events in ten horses. Four horses have died or been euthanized and six horses are recovering. The products were compounded by Wickliffe Pharmacy of Lexington, Ky. All of the products in these lots are accounted for and are no longer in distribution. FDA is working with the pharmacy and state partners to investigate these adverse events. (*FDA*)

> ANTIBIOTIC RESISTANCE The largest metagenomic search for antibiotic resistance genes in the DNA sequences of microbial communities from around the globe has found that bacteria carrying those genes turn up everywhere in nature that scientists look for them. The scientists' analyses detected antibiotic resistance gene determinants in all 71 environments represented in the public data, including soil, oceans and human feces. Samples collected from soil contained the most diverse pool of resistance genes. The findings were reported in the Cell Press journal *Current Biology*. (*Feedstuffs*)

> US - ORGANIC PRODUCTS Sales of organic products in the US jumped to \$35.1 billion in 2013, up 11.5% from the previous year, according to the latest survey on the organic industry from the Organic Trade Assn. (OTA). The fruit and vegetable category continues to lead the sector with \$11.6 billion in sales; organic meat, poultry and fish sales were up 11% to \$675 million. (*Feedstuffs*)

BRAKKE CONSULTING VIEWPOINT

The news this week reflects the continuing consolidation that has been occurring for several years. The acquisitions or mergers are for both smaller manufacturers and medium sized distributors in various geographical areas. There was also a partnership announced between two large players in the diagnostics area to better serve their clients.

During the past couple of weeks we've had a number of interactions with manufacturers and distributors who are experiencing increased revenue activity compared to a challenging first quarter. Will the warmer weather and outdoor activities of the approaching summer improve the attitudes of pet owners and producers? Just as important as the warmer weather is the appearance of at least some reasonable amounts of rain falling in some of the US drought areas. We'll need a lot more here in Texas to catch up but we've had some nice rains the past two weeks that at least provide some hope.

Have a great weekend!

Ron Brakke

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