



PRESS RELEASE

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EQT to acquire VetPartners, the leading provider of veterinary and animal health services in Australia and New Zealand

- EQT to acquire VetPartners, the leading provider of veterinary and animal health services across a network of 267 general practice clinics and specialty hospitals in Australia and New Zealand
- With a community of more than 1,300 highly skilled vets and over 3,000 nurses and clinical support staff, VetPartners provides high-quality healthcare services for animals
- Drawing on its global animal health experience, EQT will support VetPartners' healthcare practitioners in focusing on animal care, while investing significantly in diagnostic equipment, technology, innovation, recruitment and continued professional development – for the benefit of pets and their pet parents

EQT is pleased to announce that BPEA Private Equity Fund VIII (“EQT”) has agreed to acquire VetPartners (the “Company”), from National Veterinary Associates, Inc. (“NVA”).

Founded in 2016, VetPartners is the largest provider of veterinary services in Australia and New Zealand, with a growing presence in Singapore. Via a network of community-based general practice clinics and specialty hospitals, VetPartners' clinical team provide compassionate pet care across more than 3.2 million visits per annum. The care provided ranges from basic preventative healthcare advice and services, through to higher acuity complex surgery.

Drawing on its global experience in the animal health sector, via this standalone investment EQT will support VetPartners' medical professionals to continue to deliver the highest-quality clinical outcomes to the animals entrusted to their care. EQT is committed to invest significantly to ensure VetPartners' clinical teams have access to the latest medical equipment, digital tools and innovation capabilities. EQT also intends to provide significant investment to further VetPartners' mission to ensure a sustainable and positive work environment for its frontline teams, via a concerted focus on recruitment initiatives, enhanced training, continued professional development and mental health programs.

Mark Jeffery, CEO of VetPartners, says, “We are delighted to welcome EQT as a partner given their strong global track record in animal health and healthcare more broadly. Together, we will continue to be an advocate for the advancement of the veterinary profession, fostering a collegiate community of professionals delivering the highest-quality healthcare services to pet parents in the region with a common mission to improve the comfort and well-being of animals.”

Dr Brett Hodgkin, Chief Veterinary Officer of VetPartners, says, “I'm excited by the possibilities that today's announcement will bring to the health, well-being, and welfare of the animals we serve. We believe that together with our new investment partner EQT, we can drive positive change in animal health outcomes, while also striving to build community clinics and hospitals that are an employer of choice for our vets, nurses and all 4,300 animal advocates within our team.”

David Forde, Investment Advisor and Co-Head of EQT Private Equity ANZ, concluded, “We have been highly impressed by the VetPartners organisation, and the leading position it has built in the region through its partnership with over 1,300 passionate vets and over 3,000 nurses and clinical support staff serving their local communities. As one of the leading global animal health investors, EQT is uniquely



positioned to support VetPartners' continued growth and sustained delivery of high-quality healthcare for the pets that families cherish.”

The transaction is subject to customary conditions and approvals. It is expected to close around the end of the calendar year.

With this transaction, BPEA VIII is expected to be 35-40 percent invested (including closed and/or signed investments, announced public offers, if applicable, and less any expected syndication) based on target fund size and subject to customary regulatory approvals.

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About EQT

EQT is a purpose-driven global investment organization with EUR 224 billion in total assets under management (EUR 126 billion in fee-generating assets under management) within two business segments – Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia-Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership.

More info: www.eqtgroup.com

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About VetPartners

VetPartners is the largest vet services provider in Australia and New Zealand with more than 260 clinics and hospitals. VetPartners employs more than 4,300 staff including more than 1,300 vets.

More info: vet.partners