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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE OR AS TO THE TERMS ON WHICH ANY FIRM OFFER MIGHT BE MADE

FOR IMMEDIATE RELEASE

15 September 2023

Premier Veterinary Group PLC
("PVG" or the "Company")

Strategic review, formal sale process and commencement of offer period

Since the delisting of its Ordinary Shares on the London Stock Exchange plc's Main Market in September 2020, the Company has successfully delivered on its objective to develop and grow its business and, in so doing, has facilitated the delivery of high quality preventative pet healthcare by veterinary clinics to pet parents, across the UK, the USA and Europe.

The pet healthcare sector has experienced significant change in recent years including (i) substantial growth in the global veterinary services market, driven by long term trends such as increased pet ownership, veterinary care advancements and the 'humanisation' of pets; as well as (ii) continued change in the ownership models driven by greater consolidation and professional investment in the sector.

To enable PVG to capitalise on the significant market opportunity within its existing geographies and to accelerate PVG's entry into new markets, the board of directors of PVG (the "**Board**") today announces that it is undertaking a formal review of the various strategic options available to the Company (the "**Strategic Review**"). The Strategic Review will examine all options, including, but not limited to, a possible offer for the entire issued and to be issued share capital of the Company.

The Company is subject to the City Code on Takeovers and Mergers (the "**Code**"). The Code has certain implications on some of the strategic options being considered. One of the options that will be considered in the Strategic Review is a potential sale of the Company by way of a "formal sale process" (as referred to in Note 2 on Rule 2.6 of the Code).

Commenting on the proposed Strategic Review, Dominic Tonner, CEO, said: "*Veterinary groups are increasingly in the spotlight from regulators, the public and veterinarians with differing perceptions around the benefits of sector consolidation. As a result, veterinary groups are having to redouble efforts to further demonstrate the high quality of care to pets and service levels to pet parents actually enabled by corporate investment. At the same time, given the increasing cost of capital and greater regulatory scrutiny making M&A growth challenging, veterinary groups and independents are also looking at ways to drive better organic revenue growth to support their long-term investment plans. Preventative pet healthcare plans have become a key pillar in organic growth strategies in recent years, providing benefits to veterinary clinics, pet parents and pets themselves. I believe as one of the world's leading*

end-to-end veterinary preventative health solutions providers with an industry leading proprietary technology platform, PVG is uniquely positioned to support its customers in the delivery of these strategies.

This Strategic Review will explore how we can maximise long term value for our existing shareholders and help take PVG to the next level. If the ultimate outcome results in a sale of the Company, I and the dedicated team of people at PVG look forward to welcoming a new partner who can support us both to accelerate our domestic and international growth, and to continue to invest in our proprietary platform and the development of our service offering.”

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Code such that any interested party participating in the formal sale process will not be required to be publicly identified and will not be subject to the 28 day deadline referred to in Rule 2.6(a) of the Code for so long as it is participating in the formal sale process. Following this announcement, the Company is now considered to be in an "offer period" as defined in the Code, and the dealing disclosure requirements as set out below will apply.

The Company has appointed Lincoln International LLP ("**Lincoln**") as its financial adviser for the Strategic Review and formal sale process and Rule 3 adviser under the Code.

Parties interested in submitting any expression of interest or other proposal relating to any strategic option for the business should contact Lincoln using the contact details given below. It is currently expected that any party interested in submitting any form of proposal for consideration within the Strategic Review (including within the formal sale process) will, at the appropriate time, enter into a non-disclosure agreement and standstill arrangement with the Company on terms satisfactory to the Board and on the same terms, in all material respects, as other interested parties before being permitted to participate in the process. The Company then intends to provide such interested parties with certain information on its business, following which interested parties shall be invited to submit their proposals to Lincoln. The Company will update the market in due course regarding timings for the formal sale process.

The Company is not currently in talks with any potential offeror and is not in receipt of any approach with regard to an offer. There can be no certainty that any changes will result from the Strategic Review that any offers will be made for the Company, that any other transaction will be concluded, nor as to the terms on which any strategic investment, offer or other transaction may be made. The Board will make further announcements in due course.

The Board reserves the right to alter any aspect of the process as outlined above or to terminate the process at any time and in such cases will make an announcement as appropriate. The Board also reserves the right to reject any approach or terminate discussions with any interested party at any time.

The Takeover Panel has granted the Company and any potential offerors a dispensation from the requirements under the Code that announcements, other than this announcement and the one that ends the offer period, must be published via an RIS. The Company is instead required to publish all

announcements, both its own and any potential offerors', on the Company's website at <https://premiervetalliance.com/>. No announcements, other than this announcement, the one that ends the offer period and any announcement under Rule 2.7 of the Code, will be sent in hard copy form to the Company's shareholders. The Panel has also granted a dispensation from the requirement in Note 3 on Rule 8 of the Code that disclosures made under Rule 8 of the Code must be made to an RIS. Therefore, any Opening Position Disclosures and Dealing Disclosures (in each case within the meaning of the Code) required under Rule 8 of the Code may be made to the Company by email (cosec@premiervetgroup.co.uk) and will be published on the Company's website at <https://premiervetalliance.com/>. A copy must also be sent to the Panel's Market Surveillance Unit by email (monitoring@thetakeoverpanel.org.uk).

The person responsible for arranging for the release of this announcement on behalf of Premier Veterinary Group PLC is Andrew Paull, Chief Financial Officer.

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IMPORTANT NOTICES

This announcement is for information purposes only. It does not constitute an offer or form part of any offer or an invitation to purchase, subscribe for, sell or issue any securities or a solicitation of any offer to purchase, subscribe for, sell or issue any securities pursuant to this announcement or otherwise in any jurisdiction in which such offer or solicitation is unlawful. The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Lincoln International LLP ("Lincoln"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to Premier Veterinary Group PLC and no one else in connection with the Strategic Review and will not be responsible to anyone other than Premier Veterinary Group PLC for providing the protections afforded to clients of Lincoln nor for providing advice in relation to the Strategic Review or any other matters referred to in this announcement. Neither Lincoln nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lincoln in connection with this announcement, any statement contained herein or otherwise.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing

concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on website

A copy of this announcement will be made available at www.premiervetalliance.com no later than 12.00 noon (London time) on 18 September 2023 (being the business day following the date of this announcement) in accordance with Rule 26.1(a) of the Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Rule 2.9 Disclosure

In accordance with Rule 2.9 of the Code, Premier Veterinary Group PLC confirms that, as at the close of business on 14 September 2023, it had in issue:

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| 16,497,970 ordinary shares of 0.1 pence each | (ISIN: GB00BSZLMS59) |
| 645,269 ordinary A shares of 0.1 pence each | (No ISIN) |

In total, Premier Veterinary Group PLC had in issue 17,143,239 ordinary and ordinary A shares of 0.1 pence each.