



## Virbac launches a share buyback program

**Following the decision of the board of directors on June 19, 2023 and its approval by the shareholder's meeting, we are going to buy back 100,000 of our own shares (less than 1.25% of the capital). Main objective: to decrease the company's share capital by canceling treasury shares purchased.**

*Press release on August 22, 2023, after market close*

### Description of the 2023-2024 share buyback program

In accordance with the provisions of article 5 of regulation (EU) n°. 596/2014, article 2 of delegated regulation (EU) 2016/1052 and article 241-2 of the *AMF* general regulation, and of articles L. 225-209 and following of the French commercial code, the purpose of this document is to describe the aim and modalities of the program to buy back its own shares initiated by our company.

This program was decided by the board of directors on June 19, 2023, subject to the delegation granted by the shareholder's meeting on June 20, 2023 in accordance with the provisions of article L 22-10-62 of the French commercial code in the terms published in the context of the prior notice published in *Balo* n°57 of May 12, 2023 and which has the following characteristics.

#### Objectives of the share buyback program as authorized by the shareholder's meeting

- Ensure liquidity or support the market price via an independent investment services provider pursuant to a liquidity agreement in accordance with a code of ethics recognized by the French financial markets authority.
- Proceed with the allocation of performance-related stock grants under the provisions of articles L225-197-1 *et seq.* of the French commercial code.
- Reduce the company's share capital by canceling all or part of the shares purchased.

#### Maximum limits of the program as set by the shareholder's meeting

- Nature of shares: ordinary shares.
- Maximum of the company's share capital: 10%.
- Maximum number of shares: 845,800. It should be noted that in the event of a capital increase through incorporation of reserves and allocation of performance-related stock grants, a share split or reverse shares split, this amount will be adjusted by a multiplier equal to the ratio between the number of shares in the share capital prior to the transaction and the number after the transaction.
- Maximum purchase price per share: €1,000.
- The maximum amount allocated to the implementation of the buyback program is set at 829,587,000 euros.

#### Duration of the authorization granted by the shareholder's meeting

- Eighteen months from the date of the shareholder's meeting.

### Implementation of the program under a liquidity agreement

- The liquidity agreement entered into with Exane on February 26, 2019 is currently suspended until the end of December 2023.



## Implementation of the share buyback program with a view to reducing capital by canceling shares

- Virbac's board of directors will appoint an investment services provider to implement the share buyback program, with a view to reducing capital, as authorized by the shareholder's meeting and according to the delegation granted by the shareholder's meeting. The term of this mandate will expire on September 30, 2024.
- The terms of the mandate will relate to a maximum volume of 100,000 Virbac shares (representing less than 1.25% of the company's capital as of December 31, 2022) for a unit purchase price not exceeding €270 and a total volume of buyback therefore not exceeding €27,000,000.
- Shares redeemed under this mandate will be fully canceled by our company.

Details of the resolutions governing this share buyback and cancellation program are available in our annual report (resolutions 21 and 22 on page 240, 241 and 242 of the 2022 annual report), which is itself available on our company's website.

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### Always working for animal health

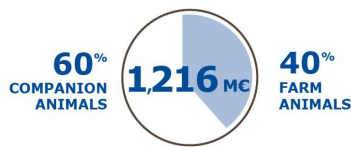
At Virbac, we provide innovative solutions to veterinarians, breeders and animal owners in more than 100 countries around the world. Covering more than 50 species, our range of products and services makes it possible to diagnose, prevent and treat the majority of pathologies. Every day, we are committed to improving the quality of life of animals and together shaping the future of animal health.



**5,400  
EMPLOYEES**  
+5.2% compared to 2021



**SALES  
SUBSIDIARIES  
IN 33 COUNTRIES**



**SALES  
2022  
6<sup>th</sup> WORLDWIDE**  
Ranking of veterinary drug manufacturers  
+9.6% at constant exchange rates and scope compared to 2021



**PRODUCTION  
SITES  
IN 10 COUNTRIES**



**R&D  
CENTERS ON  
5 CONTINENTS**