

25 March 2020

**Animalcare Group plc
(the "Group" or the "Company")**

Trading update and revised date for full year results

25 March 2020. Animalcare Group plc (AIM: ANCR), the international animal health business, today announces that it has deferred publication of its 2019 final results, originally scheduled for 31 March 2020.

This deferral follows the FCA's request for all listed companies to delay release of upcoming preliminary results in light of the COVID-19 crisis. As an AIM company the decision was made in consultation with our advisers, including the Group's auditors.

We will advise shareholders of the revised publication date of the audited full year results for the year to 31 December 2019 in due course.

Current trading

The Group entered 2020 in a strong financial position. The Company's most recent trading update for the 2019 financial year, issued on 23 January 2020, showed significant improvements against key performance indicators such as net debt and cash conversion while earnings were in line with expectations. At 29 February 2020, both net debt and the net-debt-to-underlying-EBITDA leverage ratio were at similar levels to 31 December 2019.

Despite the macro uncertainty caused by the pandemic, the Group has been trading in line with market expectations since the start of the financial year. However, feedback from our customers and supply chain partners indicates that some level of disruption to our operations is unavoidable. For example, many veterinary practices in our core markets that treat companion animals are now handling emergency cases only. The production animal sector, which accounts for around 25% of our revenues, appears to be less affected.

Financial strength

Maintaining our financial strength is key, both in terms of the Group's resilience and, importantly, its ability to focus on the execution of its growth strategy. Notwithstanding the acute challenges posed by COVID-19, the Board believes that the Group will continue to be well placed to take advantage of opportunities in a market with attractive fundamentals.

The Company is implementing a range of measures to preserve cash and reduce overheads including deferrals of non-essential capital projects across the Group.

The Board has taken the decision to defer the payment of the final dividend with the aim of providing a platform to continue progressing opportunities during the current crisis. The decision will be reviewed later in the year once we have more clarity about the ongoing effects of the pandemic on our business. At that point the Board will consider what actions are in the best interests of shareholders. This could result in the payment of a second dividend for the year ended 31 December 2019, or the retention of cash in the business to invest in future growth opportunities. Following this suspension, the Company will retain an additional approximately £1.4 million in cash.

Guiding us at all times is our primary responsibility to ensure the health, safety and wellbeing of our people. Consistent with this principle, we are adhering to the guidelines issued by relevant authorities on measures such as home working and social distancing.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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