

28 June 2019

CVS Group plc
("CVS" or the "Group")

Trading Update

CVS, the UK's leading provider of integrated veterinary services, is pleased to release the following update on headline trading in respect of the financial year ending 30 June 2019.

The Group has achieved like-for-like sales growth of approximately 5.4 per cent. during the 11 month period in the year-to-date and approximately 4.4 per cent. in its core Practices division during the same period. The Group expects to report revenue for the full year to 30 June 2019 in line with current consensus market expectations (as revised following the issue of interim results on 29 March 2019).

In its interim results release, the Group noted that a number of actions were being taken by management to improve performance. As a result of these actions, the encouraging progress noted earlier in the second half has continued. Consequently, the Group now expects adjusted EBITDA¹ performance for the full year to be comfortably above current consensus market expectations.

The Group will provide further details on its financial results for the year ending 30 June 2019 when it releases a pre-closed period statement on 26 July 2019. The update will contain further insight into performance across the Group's business and its continuing growth strategy.

On the same date, CVS is holding an investor day at its Lumbry Park referral hospital aimed at institutional investors and analysts. Invitees are encouraged to respond to investor.relations@n1singer.com to confirm their attendance.

Notes

1 Adjusted EBITDA is profit before income tax, net finance expense, depreciation, amortisation, costs relating to business combinations and exceptional items.

This announcement is released by CVS Group plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to trading for the Company's current financial year, and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by the directors named below.

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