30 April 2021

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

Trading Update

CVS, one of the UK's leading providers of integrated veterinary services, is pleased to announce an update on trading and outlook for the current financial year.

In our interim results release on 25 March 2021, we reported on our strong performance for the first eight months of the current financial year. The Board is pleased that this momentum has continued, with sales remaining strong and a steady increase in customer demand from the end of the last quarter.

The Royal College of Veterinary Surgeons issued revised guidance towards the end of March 2021, transitioning from essential services only to allowing the full range of procedures subject to professional judgement and appropriate biosecurity. This, coupled with the continued delivery of the vaccination programme and further easing of lockdown restrictions, means the Board is increasingly confident that this strong performance will continue for the remaining months of this financial year. Consequently, the Group now expects full year revenue to be ahead of current management expectations and adjusted EBITDA[1] to be comfortably ahead.

The Board would like to acknowledge and thank all members of the CVS team for their continuing dedication to delivering the best possible care to animals. We continue to focus on maintaining appropriate levels of health, safety and wellbeing across our operations in order to protect both our colleagues and clients.

The Group is also pleased to announce the acquisition of Greensands Veterinary Clinic, a small animal practice in Hertfordshire, which completed on 29 April 2021.

The Group plans to provide further details on its financial results for the year ending 30 June 2021 in a pre-closed period statement, expected to be issued on 20 July 2021.

Notes

1 Adjusted EBITDA (earnings before interest, tax, depreciation and amortisation) is profit before income tax, net finance expense, depreciation, amortisation, costs relating to business combinations and exceptional items. Adjusted EBITDA is used as a financial metric that removes the cost of debt, costs relating to depreciation and amortisation and one-off costs to get a normalised number that is not distorted by irregular items or structural investment.

This announcement is released by CVS Group plc and contains inside information for the purposes of the retained UK version of the EU Market Abuse Regulation (EU) 596/2014 ("UK MAR"), encompassing information relating to trading for the Company's current financial year, and is disclosed in accordance with the Company's obligations under UK MAR. This announcement is being made on behalf of the Company by the directors named below.

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Notes to Editors
CVS Group is a fully integrated provider of veterinary services in the UK, with practices in the Netherlands and the Republic of Ireland. CVS is focused on providing high quality clinical services to its customers and their animals, with outstanding and dedicated clinical teams and support colleagues at the core of its strategy.

The Group has 498 veterinary practices across its three markets, including eight specialist referral hospitals and 34 dedicated out-of-hours sites. Alongside the core Practices division, CVS operates Laboratories (providing diagnostic services to CVS and third parties), Crematoria (providing pet cremation and clinical waste disposal for CVS and third party practices), Buying Groups and Animed Direct (the Group's online retail business).

The Group employs c. 7,400 personnel, including c. 1,900 veterinary surgeons and c. 2,500 nurses.