



Virbac

2025

SUSTAINABILITY
STATEMENT

INTRODUCTION



Message from Paul Martingell, CEO Virbac group

OUR COMMITMENT TO SUSTAINABLE AND RESPONSIBLE DEVELOPMENT



"I am convinced that sustainability must be the heartbeat of our purpose, embodying our drive to do 'good business, for good.' We must look beyond mere compliance and strive to lead, because our true measure of success lies in the positive impact we create for animal health, human wellness, the environment, and the global communities we serve."

A handwritten signature in black ink, appearing to be 'PM', written in a cursive style.

Paul Martingell
Chief executive officer Virbac group

GENERAL INFORMATION



Entity overview, governance and strategy [ESRS 2]

ENTITY ACTIVITIES AND BUSINESS MODEL

[SBM-1] Strategy

The Group's business model is presented below.

- For more detailed information on the company's activities and geographical areas, refer to the section "Revenue performance" page 136 and note A31 "Operating segments".





UPSTREAM

RAW MATERIALS



Pharma and bio (active ingredients, diluents, excipients...) and **packagings** (glass, cardboard, plastic...)

Nearly **1,000** suppliers
235 M€ of purchases



SUBCONTRACTED & PURCHASES OF FINISHED GOODS



Nearly **220** suppliers
202 M€ of purchases

PURCHASES OF OTHER SERVICES



(marketing, research partners: universities, laboratories, biotechs)

More than **8,000** suppliers
265 M€ of purchases

INVESTMENTS (EXCLUDING ACQUISITIONS)



Tangible assets (buildings, equipment... including rights of use) **100.7 M€**

Intangible assets (patents, trademarks, licensing...) **10.3 M€**

OUR OPERATIONS

OUR STAFF

6,442 employees in **38** countries
(75% of employees proud to say they work at Virbac)



- India, Middle-East and Africa: 1,368
- Far East Asia: 1,037
- Europe: 2,093
- Latin America: 1,051
- North America: 561
- Pacific: 332

R&D CENTERS AT 10 SITES



- Australia • Chile • United States of America • France • India • Japan • Mexico • Taiwan • Uruguay • Vietnam

RDL INVESTMENT



approx. 8.7% of sales revenue
(before deducting the research tax credit)

PRODUCTION AT 12 SITES



100% GMP-certified sites

- Australia • Chile • France • India • Japan • Mexico • New-Zealand • South Africa • Taiwan • United States of America • Uruguay • Vietnam

36 SALES SUBSIDIARIES



KEY ANIMAL HEALTH



Animal welfare



Feeding the planet



Digitalization and big data



Consolidation

BUSINESS MODEL

Our purpose: advancing the health of animals with those who care for them every day, so we can all live better together

DOWNSTREAM

PORTFOLIO



Nearly 1,000 products (over 10,000 references)
Vaccines, antibiotics, parasiticides, anti-inflammatory drugs, dermatology, dental, specialties, diagnosis, nutrition

ANIMALS



61% companion animals
39% farm animals

CUSTOMERS



Users
• Veterinarians • Farmers
• Integrators • Owners

Intermediaries

• Purchasing groups • Distributors
• Wholesalers

DISTRIBUTION CENTERS IN MORE THAN 100 COUNTRIES



Internal
In countries with industrial facilities



External
Around the world



END-OF-LIFE PRODUCTS

Eco-design, country recycling channels

VALUE SHARING



REVENUE 2025

Organic growth
+7.9% at constant rates and scope



EMPLOYEES

Remuneration **293 M€**



STOCKHOLDERS

50.09% founder's family
49.91% others

Share price performance: **-6.3%**

(calculated on the basis of average prices observed in 2025 vs. 2024)



ABILITY TO FUND FUTURE GROWTH

Operating cash flow **289.1 M€**



BANKS/DEBT

Net financial interests (cost) **4.3 M€**
Change in net debt **+4.2 M€**



SUPPLIERS

703 M€ in purchases Group-wide

SECTOR ISSUES



Regulations



Quality



One Health



Diversification

MANAGEMENT AND CONTROL BODIES

[GOV-1] The role of the administrative, management and supervisory bodies

Our governance is based on principles that help maintain the balance necessary for the performance and proper development of the Virbac group: separation of powers and collegiality, as well as committed and experienced managers. Our organization integrates a general management composed of a Group executive committee and a board of directors whose work is supported by two specialized committees: the audit committee and the appointments and compensation committee.

► refer to [governance section page 8-9](#) and the [report on corporate governance page 170](#).

The board of directors places great importance on the supervision of sustainability issues, in line with the company's material Impacts, risks and opportunities. To achieve this, it ensures that the necessary skills and expertise are present within the board, in particular expertise in Corporate social responsibility (CSR) and general management.

Sustainability expertise

The board ensures that at least one of its members, or a non-voting advisor, has extensive CSR expertise. This expertise results in a detailed understanding of Environmental, social and governance (ESG) issues, as well as the effective integration of ESG criteria into the company's strategy. In addition, the board encourages the continuous acquisition of knowledge in the area of sustainability, in particular through specialized training and consultation with external experts.

General management skills

The board is composed of members with solid experience in general management. This expertise ensures effective strategic management of sustainability issues, fully integrating them with the operational and economic objectives of the company.

This dual competence, in terms of both sustainability and general management, ensures that the board has a comprehensive understanding of CSR issues and is able to make informed decisions, taking into account long-term risks and opportunities.

The board of directors is thus positioned as a committed and responsible player, capable of guiding the company towards a sustainable and efficient growth model.

In 2023, the Group decided to create a Corporate social responsibility (CSR) department, reporting to the deputy chief executive officer. This department's mission is to deploy strategies meeting the challenges related to the three pillars of CSR (environment, social and governance), accelerate the company's transformation in connection with these pillars, lead and direct key initiatives at all levels of the organization, meet regulatory obligations on CSR topics and coordinate all reports and communication required in this area.

At Virbac, we believe that CSR must be managed collegially and cross-functionally. Our dedicated management team is supported by a steering committee that brings together the departments responsible for environmental, social and governance issues, namely: Innovation, Marketing, Environment, health and safety (EHS), Purchasing, Insurance and Risk Management, Ethics & Compliance, Human Resources and Communications. This committee meets once a month to review progress on the implementation of the CSR roadmap. Internationally, we rely on a network of local correspondents specifically focused on the major themes of sustainable development. Data collection is carried out based on an optimized production process, including the formalization of indicators and their scope within a dedicated reference system deployed in the subsidiaries of the Group.

The CSR department reports to the Group management committee on a half-yearly basis or at a more appropriate frequency if necessary.

The general management reports to the board of directors on the progress of the work on an annual basis at least or at a more appropriate frequency when the subjects require it.

CSR governance



[GOV-2] Information provided

In 2025, The main work focused on defining the Group's climate strategy in line with the 2030 CSR roadmap and the pursuit of the implementation of the European Corporate sustainability reporting directive (CSRD). The application of the new CSRD directive is being piloted by the CSR department and an operational committee bringing together the Finance, HR, EHS, Ethics & Compliance, Purchasing, Insurance and Risk Management departments. In addition, this Group committee relies on a network of business referents in the subsidiaries to enable the deployment of new non-financial standards.

The work of this group has been presented to the Group executive committee on a half-yearly basis.

The audit committee ensures the monitoring and control of the implementation of the CSRD and reports on its review work to the board of directors on an annual basis, or at any time when necessary.

[GOV-3] Integration of sustainability-related performance in incentive schemes

The sustainable development objectives represent 10% of the variable compensation for the CEO and Deputy CEO and are as follows:

- Climate (50%): Implement the decarbonization plan, according to the levers identified in the decarbonization roadmap, to achieve a direct emissions reduction target (scopes 1 & 2 market-based) of 7% or more compared to the 2024 baseline year, by December 31, 2026;
- Employee health and safety (50%): A lost-time accident ratio of 6 or less per hour worked.

The variable compensation allocated for the 2026 year will be determined a posteriori by a decision of the board of directors after consultation with the appointments and compensation committee, taking into account the rules below. The rules for allocation in relation to the percentage of the objective actually achieved are as follows: no bonus below 100% for each objective.

The board of directors may use its discretionary power to adapt and/or modify the criteria and/or their calculation grid, either upwards or downwards, on the recommendation of the appointments and compensation committee, should special circumstances arise. In any event, payment of the variable compensation will take place, if applicable, after and subject to approval by the general shareholders' meeting to be held in 2027.

➤ refer to corporate governance report page 170.

GENERAL INFORMATION

[Entity overview, governance and strategy](#)

[GOV-4] Statement on due diligence

Virbac, as a leader in the animal health sector, specializing in the development, production and distribution of veterinary medicines, is committed to promoting animal health and welfare through innovative and ethical solutions. As a key player in the veterinary pharmaceutical industry, we recognize the crucial importance of due diligence in environmental, social and governance (ESG) matters.

Due diligence commitment

We are committed to incorporating robust due diligence practices to identify, assess and mitigate human rights, environmental and governance risks across our operations and supply chain. This commitment is rooted in our core values and responsibility to our stakeholders.

Due diligence procedures

Identification and risk assessment

Risk mapping: we relied on the Group's risk mapping, which covers topics related to the environment, social and business ethics. This mapping will be updated in 2026 in line with the Group's new strategic roadmap to 2035.

Impact assessment: we conduct environmental and social impact assessments for all our major investment projects. These assessments allow us to understand the potential implications of our activities and to take appropriate preventive measures.

Preventive and corrective actions

We have developed a code of conduct and a business partner charter that require compliance with strict standards relating to environmental, social and business ethics (integrated into our contracts and available on our website [corporate.virbac.com: code of conduct, business partner charter](https://corporate.virbac.com/code-of-conduct)). The third parties concerned are required to comply with our expectations regarding human rights, work practices, environmental management and business ethics.

➤ refer to "Information related to governance" page 109.

We also conduct regular audits and inspections of our suppliers to ensure they comply with ESG requirements. In the event of non-compliance, we work closely with our suppliers to implement corrective action plans.

Training and awareness raising

We offer continuous training programs to our employees including environmental best practices, health and safety, business ethics and ESG standards. These programs aim to strengthen the understanding and commitment of all those involved.

Reporting

We publish an annual sustainability report detailing our due diligence efforts, progress and challenges. This report is accessible to all stakeholders and illustrates our commitment to transparency and continuous improvement.

We are committed to conducting our business in an ethical and responsible manner, respecting the due diligence principles established by ESRS GOV-4. By integrating these practices into our business model, we aim to strengthen our positive contribution to society and the environment, while ensuring the well-being of the animals benefiting from our health solutions. We will continue to develop and adapt to meet growing expectations for sustainability and corporate responsibility.

[GOV-5] Risk management

At Virbac, we strive to maintain a high level of risk control and place particular importance on raising awareness among our teams about the risks associated with our activities. The management teams at headquarters regularly issue strong guidelines and instructions in this area. Regarding internal control, segregation of duties, as well as a central, regional and local management control mechanism and the appointment of regional controllers, help strengthen the level of control and reduce the probability of such practices occurring. We are committed to training and deploying good practices aimed, among other things, at preventing environmental and social risks, fraud, corruption and conflicts of interest.

The double materiality analysis carried out in 2024 identified the main Impacts, risks and opportunities in terms of sustainable development.

➤ refer to b. "Impact, risk and opportunity management (IRO)".

DIALOGUE WITH OUR STAKEHOLDERS

[SBM-2] Interests and views of stakeholders

Integration of corporate responsibility issues into stakeholder relationships

Innovating, producing and marketing responsibly cannot be done consistently without our entire ecosystem being involved through regular dialogue: customers, employees, suppliers, scientists, local residents, representatives of public authorities and non-governmental organizations. The stakeholders with whom we are actively involved are identified by factors such as:

- their contribution to a better definition of needs within the Group's areas of activity;
- their alignment with the company's strategy and their added value;
- their business expertise;
- the employee involvement in the company's operations;
- their perception of the Group's activities and products.

In respect of our major projects (definition of our purpose, CSR roadmap, double materiality analysis), we conduct in-depth discussions with our key stakeholders, in order to enrich our thinking by taking into account their points of view. In addition, our administrative, management and oversight bodies are regularly informed of the views and interests of the stakeholders concerned with regard to the impacts related to sustainable development (presentations of the conclusions of the work carried out during internal and external consultations, summary of ratings of non-financial agencies, sharing employee satisfaction survey results, etc.).

In accordance with the sixth paragraph of Article L2312-17 of the French Labor Code, the Social and Economic Committee (CSE) is informed and consulted on sustainability-related information as part of the consultation on the company's strategic directions and the consultation on its economic and financial situation. The most recent of these consultations took place on September 22, 2025, with the CSE issuing its opinion on November 25, 2025.

► refer to IRO-1 "Materiality and due diligence".



GENERAL INFORMATION

Entity overview, governance and strategy

Stakeholders	Approach	Frequency dialogue
Veterinarians	Product information via advertising	Permanent
Farmers	Information on specific animal diseases	Permanent
Pet owners	Support programs for veterinarians and farmers	Permanent
Distributors	Technical call centers in France, United States, etc.	Permanent
	Conferences, specialized trade shows, scientific conferences	Monthly
	Websites	Permanent
	Market research	Punctual
	Social media platforms	Permanent
Financial community	Meetings between analysts and investors	Quarterly
Investors	Shareholders' meeting	Annual
Analysts	Website including all regulatory information	Permanent
SRI funds	Multi-platform financial press releases	Quarterly
Suppliers	Regular monitoring of the Group's main suppliers (annual meetings)	Permanent
Partners	Audit plan for the Group's main suppliers	Permanent
	Formal exchanges with each call for tenders and for main suppliers on financial, environmental, ethical and quality criteria	Punctual
Public authorities	Regular communication with regulators and decision-makers on critical issues affecting the pharmaceutical industry, the scientific community and Virbac's customers	Permanent
Regulatory authorities		
Associations of animal health professionals	Participation in industry-specific working groups	Punctual
Civil society	Multiple contact options via the Group's website	Permanent
Non-governmental organizations	Transparency of and accessibility to the Group's official reports	Permanent
Journalists	Local contributions to NGO initiatives	Punctual
Scientific community	Establishment of research partnerships	Permanent
Research partners	Contribution to scientific education programs	Permanent
Opinion leaders	Organization of technical symposia	Punctual
Universities/ veterinary schools		
Employees	Intranet, presentations and internal display networks	Permanent
Applicants	Loyalty programs for employees and newcomers	Punctual
	Plenary meetings or web conferences for managers and employees	Permanent
	Internal opinion survey and global feedback	Every three years
	Recruitment websites, career forums and corporate culture on the internet	Permanent
	Partnership with schools and universities	Permanent
	Social media platforms	Permanent



Impact, risk and opportunity management (IRO) [ESRS 2]

IRO IDENTIFICATION AND DOUBLE MATERIALITY METHODOLOGY

[IRO-1] Description of the process to identify and assess material Impacts, risks and opportunities

In 2024, we conducted a double materiality analysis based on the new European Union regulations (Corporate sustainability reporting directive CSRD), considering the potential impact of our activities on society, as well as financial risks and opportunities. This work covers environmental, social and governance topics as defined by the European sustainability reporting standards (ESRS - ESRS1 AR16 list of sustainability issues).

Double materiality is assessed through two distinct processes. One concerns risks and opportunities, the other impacts.

The process was conducted from start to finish with the CSR and Insurance and Risk Management functions:

- the financial ratings are produced by the Risks Management function and established with the support of Virbac experts;
- the impact ratings are carried out by the CSR function and submitted for opinion to a working group of experts.

The CSR team is responsible for setting up, updating and distributing the matrix. It carries out its work in close coordination with the Insurance and Risk Management department and the Financial Affairs department, in order to guarantee alignment with the Group's risk mapping and their financial impacts. It is validated annually by Virbac's CSR department.

Scope

The analysis was carried out taking into account the entire value chain (upstream, own operations and downstream) and all the company's stakeholders who may be directly or indirectly affected by Virbac's activities.

The analysis therefore focused on the risks and opportunities as well as the positive and negative impacts of all segments of Virbac's value chain, inclusive of all activities.

In order to ensure the full compliance of this work, we were supported by an external expert on the subject. The results of the double materiality analysis and the explanation of the methodology used were validated by the general management and presented to the board of directors.

Construction of the list of issues and IROs

The first step is to identify environmental, social and business ethics issues that are potentially important to Virbac. To do this, our external expert relied on preliminary work carried out in 2022 (simple materiality assessment), which had mobilized Virbac's main stakeholders (internal and external) to draw up the list of issues. When analyzing this simple materiality, qualitative meetings and online quantitative surveys were conducted. With regard to the qualitative interviews, five group interviews were conducted with fifteen internal stakeholders and sixteen with external stakeholders (customers, distributors, suppliers, financial analysts and investors, journalists, associations, public authorities). For the quantitative interviews, 1,184 employees were surveyed, representing an overall participation rate of 23%.

In total, 1,215 people were interviewed.

This list was established on the basis of the 37 questions defined in the CSRD ESRS standards.

Rating calculation scales and methodologies implemented

The CSRD directive requires an analysis of each question, impact, risk and opportunity according to two axes:

- financial materiality, assessed according to its severity and frequency;
- impact materiality, assessed by its severity (magnitude, scope, irremediability) and frequency.

Several rating scales have been defined to carry out this assessment, they are all between 1 and 4, with increments of 1.

Financial materiality

In accordance with the CSRD methodology, the material risks identified are gross exposure. The assessment grid used to rate financial materiality is defined by Virbac's Financial Affairs department:

- severity is assessed based on the level of financial risk on Ebitda and/or the extent of reputational risk;
- frequency represents the rate at which risk or opportunity occurs and includes the possibility that risk or opportunity exists permanently (maximum frequency);
- relative importance is taken into account by weighting severity using the following formula: $\sqrt{\text{Financial materiality}} = (\text{severity} \times \text{frequency})$.

Impact materiality

The assessment grid used to assess the materiality of the impacts was defined by the external expert with the CSR department:

- severity is assessed according to three axes:
 - the scale of impact on stakeholders;
 - the scope of the impact;
 - the irremediability of the impact.
- frequency represents the rate at which the impact occurs and includes the possibility that the impact exists permanently (maximum frequency).

Severity is assessed by averaging the magnitude of the impact, its scope and its irremediability.

Severity calculation = average of the scale, the scope and the irremediability.

Ratings and sources used

Financial materiality

The financial materiality was determined during rating workshops with Virbac's CSR teams and internal experts.

When a study was available (e.g. climate risk analysis), it was used as a basis for discussion with the experts. A consistency review was then carried out by the project team (CSR, Insurance and Risk Management and Financial Affairs departments).

The severity of the controversies has been used to characterize the frequency of these risks on reputational aspects.

Impact materiality

The impact materiality was prepared both by the consulting firm, using databases and external scientific reports, and by Virbac's contributors.

Consolidation of ratings and prioritization of issues

IROs are considered significant for the CSRD directive in one of these three cases:

- material in terms of financial significance, when the financial significance is greater than or equal to 2/4;
- material in terms of the significance of impacts, when the significance of impacts is greater than 2/4;
- material in terms of financial materiality and impacts, when both materialities are greater than 2/4.

[SBM-3] Material Impacts, risks and opportunities

The illustration below summarizes the results of the double materiality analysis. It provides an overview of the material IROs associated with each material sustainability topic.

DOUBLE MATERIALITY ASSESSMENT



ENVIRONMENT

SOCIAL

GOVERNANCE

MATERIAL

E1 - CLIMATE CHANGE

- ▶ Climate change adaptation
- Climate change mitigation
- ▶ Energy

E2 - POLLUTION

- Pollution of water
- Pollution of living organisms and food resources
- ▶ Substances of concern and very high concern

E3 - WATER

- Water consumption and water withdrawals

E4 - BIODIVERSITY

- ◁ Direct impact drivers of biodiversity loss

E5 - CIRCULAR ECONOMY

- ▶ Resources inflows, including resource use
- ◁ Waste

S1 - OWN WORKFORCE

- Working conditions
- Health and safety
- Training and skills development
- Diversity and inclusion
- Violence and harassment
- Collective bargaining and social dialogue
- Human rights

S2 - WORKERS IN THE VALUE CHAIN

- Working conditions
- ◁ Health and safety
- Human rights

S3 - AFFECTED COMMUNITIES

- Communities' Economic, Social and Cultural Rights-living conditions

S4 - CONSUMERS AND END-USERS

- Personal safety of consumers and end-users
- Data privacy

G1 - BUSINESS CONDUCT

- Corporate culture
- Animal welfare
- ▶ Management of relationships with suppliers
- ▶ Corruption and bribery

NON MATERIAL

E2 - POLLUTION

- Pollution of air
- Pollution of soil
- Microplastics

E3 - WATER

- Water discharges
- Marine resources

E4 - BIODIVERSITY

- Impacts on the state of species
- Impacts on the extent & condition of ecosystems

E5 - CIRCULAR ECONOMY

- Resources outflows related to products and services

S2 - WORKERS IN THE VALUE CHAIN

- Diversity and inclusion
- Violence and harassment
- Social dialogue and collective bargaining
- Training and skills development

S3 - AFFECTED COMMUNITIES

- Rights of indigenous people
- Communities' Economic, Social and Cultural Rights
- Biodiversity and environment
- Communities' civil and political rights

S4 - CONSUMERS AND END-USERS

- Information-related impacts for consumers and end-users
- Social inclusion

G1 - BUSINESS CONDUCT

- Protection of whistleblowers
- Political engagement and lobbying activities

◁ Impact materiality

▶ Financial materiality

● Double materiality

The tables below list the Impacts, risks and opportunities (IRO) that Virbac identified and deemed material during the double materiality analysis carried out in 2024, in accordance with the CSRD directive.

For each of the sub-themes, the Group mentions:

- whether it is an impact (positive or negative), a risk or an opportunity;
- where it is located in its value chain, namely Upstream value chain (UVC), Own operations (OO), or Downstream value chain (DVC).

All IROs were rated independently of the mitigation measures implemented by Virbac; in other words, the materiality analysis was carried out on the basis of the gross Impacts, risks and opportunities.

➤ refer to “IRO identification and double materiality methodology IRO-1: due diligence”.

E1 – Climate Change/IRO

Climate change mitigation	
Negative impact (UVC, OO, DVC)	Contribution to the acceleration of climate change related to greenhouse gas (GHG) emissions: Virbac’s direct and indirect GHG emissions contribute to the increase of GHGs in the atmosphere and to climate change.
Risk (UVC, OO, DVC)	Increase in costs related to the increase in the prices of purchased goods and services : this could lead to a loss of competitiveness of Virbac’s products and plants impacting the operating margin (volatility of energy and raw materials prices due to the evolution of the energy mix with a view to the exit of fossil fuels, carbon taxes, etc.).
Climate change adaptation	
Opportunity (UVC, OO, DVC)	The emergence of potential new markets with diseases originating from Southern countries developing in Northern countries : the increase in temperatures could generate an increase in sales of parasiticides in particular.
Risk (UVC, OO)	Disruptions in production and supply chains due to climate risks, resulting in a loss of activity: disruptions can materialize in our operations (raw material shortages, business continuity), due to adverse weather impacts, including for example the limitations imposed by the regulator on activities due to droughts.
Risk (UVC, OO, DVC)	Increase in insurance costs or inability to insure the most vulnerable assets, increased investment in protecting Virbac’s sites from physical risks: insurance costs will increase due to climate risk, namely the increase in the frequency of extreme events and the risk of non-insurability. The costs of adapting sites could be high in anticipation of climate-related events.
Energy	
Risk (OO)	Increase in energy costs: accessibility to energy could be a problem for Virbac, which may not be considered a priority in the event of tensions over energy supply. Costs related to the purchase of renewable energy could impact the Group’s margins.
Risk (OO)	Ability to cater for the needs of plants while limiting energy costs (sterile, confined environment for injectables, vaccines, etc.): the risk of lower quality products would impact the Group’s reputation and revenues. Pharmaceutical industrial processes are energy-intensive and require high-level innovation to meet these constraints while improving energy efficiency.

GENERAL INFORMATION

Impact, risk and opportunity management (IRO)

E2 – Pollution/IRO

Pollution of water	
Negative impact (UVC, OO, DVC)	Pollution of water resources related to discharges (accidental or not) from Virbac sites and its value chain, which can impact humans and biodiversity: chemical products used in production can contribute to environmental pollution if not handled safely. Waste and wastewater from production may contain heavy metals or active pharmaceutical substances, which can lead to the pollution of surface water, groundwater and drinking water.
Risk (UVC, OO, DVC)	Operational risk of non-compliance with water pollution regulations that may result in criminal sanctions: some of the Group's production sites are located near bodies of water. Water pollution incidents could lead to disruption of operations, including temporary site closures.
Risk (UVC, OO, DVC)	Increase in costs related to legal fees, fines or clean-up costs in the event of non-compliance with applicable regulations, or proven pollution related to Virbac's activities: the main production sites are located near bodies of water. In the event of pollution, legal and remediation costs could be high.
Pollution of living organisms and food resources	
Negative impact (UVC, OO)	Indirect impact on ecosystems of substances contained in medicines marketed by the Group: pharmaceutical substances present in water throughout the Virbac's value chain could impact wildlife and ecosystems.
Risk (UVC, OO)	Loss of revenue due to new laws and regulations such as regulations on the use of chemicals: regulations limiting the use of certain substances could result in a loss of revenue for Virbac.
Substances of concern and very high concern	
Risk (UVC, OO)	Non-compliance with regulations concerning substances of concern and very high concern impacting our activities: severe pollution could lead to operational restrictions and disruptions to the Group's activities. Since the use of these substances is subject to authorization, these could be withdrawn, which would result in costs to find alternative substances, or loss of revenue.
Risk (UVC, OO, DVC)	Health impact related to the use of substances of concern and very high concern in direct operations, and upstream and downstream of the value chain: workers' health injury can have direct operational implications, and could result in expensive legal fees and remediation costs.
Risk (UVC, OO, DVC)	Reputational risk: non-compliance with the use of substances of concern and substances of very high concern in direct operations and in the upstream value chain could damage the Group's reputation.
Risk (UVC, OO, DVC)	Criminal liability related to non-compliance with the use of substances of concern and substances of very high concern in direct operations and the upstream value chain: companies can be held liable in the event of serious pollution, especially as the new regulations reinforce control over substances of concern.

E3 – Water and marine resources/IRO

Water consumption and water withdrawals

Negative impact (UVC, OO, DVC)	Ecosystem disruptions and impact on populations due to water withdrawals generated by Virbac's activities and in its value chain: the pharmaceutical sector consumes water for its production. This can put pressure on ecosystems when water consumption occurs in water stress zones. Virbac has operations in water stress zones.
Risk (UVC, OO)	Resource availability related to water consumption by the upstream value chain and Virbac's operations: during droughts, water availability can negatively impact production (indirect impacts via suppliers and direct impacts).
Risk (UVC, OO)	Controversies related to potential conflicts over water use, particularly for direct operations during droughts: controversies over access to water could arise in water stress zones, leading to competition over water between different stakeholders.

E4 – Biodiversity and ecosystems/IRO

Direct impact drivers of biodiversity loss

Negative impact (UVC, OO, DVC)	Antibiotic resistance: the intensive use of antibiotics and their release into the environment throughout the value chain leads to an increase in antibiotic resistance.
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E5 – Circular Economy/IRO

Resources inflows, including resource use

Impact négatif (UVC, OO, DVC)	Pollution of water resources related to discharges (accidental or not) from Virbac sites and its value chain, which can impact humans and biodiversity: chemical products used in production can contribute to environmental pollution if not handled safely. Waste and wastewater from production may contain heavy metals or active pharmaceutical substances, which can lead to the pollution of surface water, groundwater and drinking water.
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Waste

Negative impact (UVC, OO, DVC)	Degradation of natural spaces and habitats: mismanagement of waste treatment, resulting from Virbac's activities and its value chain, could lead to pollution of natural spaces.
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GENERAL INFORMATION

Impact, risk and opportunity management (IRO)

S1 – Own workforce/IRO

Working conditions	
Positive impact (OO)	Empowerment of teams: the positive impact of good working conditions on the well-being and the sense of fulfillment of employees is considered to be high at Virbac.
Negative impact (OO)	Harm to the physical or mental integrity of workers related to psychosocial risks at work (arduous work, stress, harassment, lack of work-life balance, lack of social dialogue, etc.): the negative impact of poor working conditions on the well-being and sense of fulfillment of employees is considered high at Virbac.
Risk (OO)	Operational risk related to labor: slowdown/shutdown of production due to poor working conditions (high absenteeism rate, strikes, recruitment difficulties, high turnover rate, low employee engagement rate), or the absence of employees.
Risk (OO)	Talent attraction and retention: given Virbac's location and the job market, the risk is considered high. Many job vacancies within the company are not always easy to fill.
Opportunity (OO)	Increase in revenue linked to commitment and high productivity: a direct link is identified between good working conditions and productivity (high commitment rate, motivation and efficiency).
Opportunity (UVC, OO, DVC)	Employer brand: developing a trusted partner and employer image, as well as strong sustainability performance, can lead to new talent, new customers, and a better reputation.
Collective bargaining and social dialogue	
Positive impact (OO)	Creation of a sense of belonging among employees involved in collective bargaining and social dialogue: creating a sense of belonging among Virbac employees strongly contributes to their well-being at work.
Risk (OO)	Operational risk linked to a social conflict: a social conflict would significantly disrupt Virbac's production and could lead to a loss of revenue and significant financial costs.
Health And Safety	
Negative impact (OO)	Risk of accidents: poor working conditions and damage to the health and safety of workers (lack of training, lack of suitable protective equipment, etc.) can have serious consequences for workers, including the risk of death.
Negative impact (OO)	Risks to the health of employees: exposure to harmful substances and poor workplace ergonomics could have negative impacts for Virbac employees.
Risk (OO)	Operational risk of shutdown due to compliance violations, shortcomings in safety management: in the pharmaceutical sector, safety measures are essential to maintaining operations.
Training and skills development	
Positive impact (OO)	Employee training to improve their employability in the labor market: employee training is essential to improve their employability and increase their job satisfaction.
Risk/ Opportunity (OO)	Employee skills: Virbac had to create its own program to recruit and mobilize qualified resources. The inability to recruit or train on the necessary skills could affect our activities. Improved retention and professional development through better qualification of employees to fulfill their missions.

Diversity and inclusion	
Positive impact (OO)	Fostering employee inclusion: fostering inclusion can have a significant positive impact on Virbac employees.
Risk (OO)	Reputational risk: the absence or non-compliance with diversity and inclusion measures could lead to damaging Virbac's image.
Opportunity (OO)	Attractiveness and retention of new talent: diversity and inclusion are strong values upheld by Virbac that can help attract and retain talent.
Opportunity (OO)	Employee commitment: diversity and inclusion are strong values upheld by Virbac that can contribute positively to its productivity and profitability.
Measures against violence and harassment in the workplace	
Negative impact (OO)	Harassment and violence against individuals: such acts could lead to physical or mental harm.
Risk (OO)	Reputational risk: the absence and non-compliance with anti-harassment measures could result in a financial cost to rebuild Virbac's image.
Human rights	
Negative impact (OO)	Serious physical or psychological harm: child labor, forced labor and other violations of workers' fundamental rights could result in consequences or even death.
Risk (OO)	Reputational risk: in the event of a violation of fundamental rights, Virbac's image could be significantly affected. The financial cost of rebuilding this image would be high.
Risk (OO)	Increase in costs related to legal fees or fines in the event of a proven violation of applicable regulations: in the event of a violation of fundamental rights, Virbac may be held legally liable. The financial costs of legal proceedings and reparations could be high.

S2 - Workers in the value chain/IRO

Working conditions	
Negative impact (UVC, DVC)	Harm to the physical or mental integrity of value chain workers related to physical and psychosocial risks at work: the negative impact of poor working conditions on the well-being and safety of value chain employees could impact Virbac's activities.
Risk (UVC, DVC)	Operational risk related to the labor force of the value chain: slowdown/shutdown of external production due to poor working conditions (high absenteeism rate, strikes, recruitment difficulties, high turnover rate, etc.).
Health and safety	
Negative impact (UVC, DVC)	Risk of accidents in the value chain: the increase in the number of workplace accidents, the development of occupational diseases, or deaths related to poor safety conditions at Virbac's suppliers could lead to breaches and an impact on Virbac's image.
Human Rights	
Negative impact (UVC, DVC)	Serious physical or psychological harm of value chain workers: child labor, forced labor and other violations of workers' fundamental rights could result in consequences or even death.
Risk (UVC, DVC)	Reputational risk: in the event of a violation of the fundamental rights of value chain workers, Virbac's image could be indirectly affected.

GENERAL INFORMATION

Impact, risk and opportunity management (IRO)

S3 – Affected communities/IRO

Communities' economic, social and cultural rights– living conditions	
Positive impact (UVC, OO)	Treatment of zoonoses (infectious disease of vertebrate animals transmissible to humans): Virbac as a veterinary laboratory produces medicines to treat animals. This helps limit zoonoses for the benefit of the health and safety of the population.
Negative impact (UVC, OO, DVC)	Antibiotic resistance: the widespread use of antibiotics in the treatment of animal diseases could create an increased risk of antibiotic-resistant bacteria and long-term illnesses for populations.
Opportunity (UVC, OO)	Commercial opportunity: Virbac's product range could be expanded to include new products for the treatment of zoonoses.

S4 – Consumers and end-users/IRO

Data privacy	
Negative impact (DVC)	The breach of data confidentiality: Virbac was the victim of a cyberattack in June 2023. This event could happen again in the future. Private information belonging to professionals (veterinarians, farmers), employees, etc. could be misused and have a negative impact on their business.
Risk (DVC)	A data breach can damage Virbac's image and reputation: a breach of data confidentiality can represent a significant reputational risk for Virbac.
Risk (DVC)	Penalties for non-compliance with personal data: Virbac faces heavy penalties for non-compliance with personal data. The penalty in case of a data breach is 4% of revenue.
Risk (DVC)	Criminal penalties for company directors: a data breach may result in criminal penalties for Virbac's directors.
Opportunity (DVC)	Ensuring data protection by investing in measures to prevent this risk: creating trust in data protection is fundamental for Virbac in order to maintain a high-quality relationship with its customers.
Personal safety of consumers and/or end-users	
Negative impact (DVC)	Consumer health and safety (veterinarians, farmers, pet owners): failure to comply with the health or safety standards of pharmaceutical products can have serious consequences for users, up to and including death.
Risk (DVC, OO)	Increase in costs related to legal fees or fines in the event of proven breaches that have led to endangerment or harm to the health and safety of consumers: as a pharmaceutical company, the safety and quality of products is fundamental for Virbac.
Risk (DVC)	Reputational risk: media controversies could damage Virbac's image and lead to a loss of consumer and employee confidence.
Opportunity (DVC)	Promotion of good practices in drug administration: the promotion of good practices in the administration and use of medicines is at the heart of the system implemented by Virbac with its customers.
Opportunity (OO)	Commercial opportunity for the development of prevention products: Virbac aims to develop its prevention range and in particular through the development of its vaccine ranges.

G1 - Business ethics/IRO

Corporate culture	
Positive impact (UVC, OO, DVC)	Corporate culture and well-being at work: at Virbac, there is a strong sense of belonging, an increased level of commitment and a strong cohesion between employees, nourished by a sense of purpose and shared values.
Corruption and bribery	
Risk (UVC, OO, DVC)	Financial risk: in the event of proven corruption, Virbac would face significant fines.
Risk (OO)	Reputational risk: in the event of proven corruption, Virbac would face a significant risk to its reputation.
Risk (UVC, OO, DVC)	Criminal sanctions: in the event of proven corruption, Virbac would be exposed to criminal liability.
Management of relationships with suppliers including payment practices	
Risk (UVC, OO, DVC)	Supply risk: Virbac's relationship with its suppliers is essential. Failure to comply with its commitments to pay its invoices could lead to significant disruptions to the business.
Animal Welfare	
Negative impact	Violation of animal welfare: failure to respect the fundamental freedoms of animals linked to breeding conditions that do not guarantee their well-being.
Risk (UVC, OO)	Reputational risk due to unethical animal welfare behavior: animal rights advocates could negatively impact Virbac's reputation in the unlikely event of unethical animal behavior in clinical trials.
Risk (UVC, OO)	Risk of loss of market share due to changes in consumer behavior: a change in consumer attitudes towards the consumption of animal products, in some countries, could have a negative effect on the Group's revenues.

MOMENTUM FOR PROGRESS – ESG PERFORMANCE

As part of our CSR 2030 review, we have redefined our objectives in line with our previous vision.

In 2025, the work carried out on the Group's decarbonization trajectory enabled us to set a target for reducing our direct greenhouse gas emissions. We are continuing our assessments to set other targets, particularly those aimed at optimizing the use of our resources to reduce our environmental footprint.
















► refer to BP-1 "General basis".





All of these objectives have been chosen to meet the Group's CSR challenges, are in accordance with the double materiality analysis, and are intended to meet the expectations of internal and external stakeholders.

GENERAL INFORMATION

Impact, risk and opportunity management (IRO)

TARGETS BY 2030

	2024 (Reference Year) / Target	2025	Progress	SDG's ⁽¹⁾
ENVIRONMENT				
Climate change				
Reduce scope 1 & 2 emissions (market-based) by 42% tCO ₂ eq	37,638	35,892	11%	   
SOCIAL				
Strengthening employee engagement				
Attracting and retaining talent				
Achieve a Great Place to Work (Trust Index) satisfaction rate ⁽³⁾	> 75%	n.a (2024 : 75%)	100%	 
Fulfilling work environment				
Achieve gender equality (between 40% and 60%) for the executive and management category (grading F)	> 40%	26%	65%	 
Health and safety at work				
Achieve a workplace accident frequency rate	< 4	7.27	-45%	
Development of innovative products and services				
Maintain a ratio of biology RDL ⁽²⁾ expenses/total RDL	> 30%	33.5%	100%	 
Maintain a ratio of RDL expenditures/total Group revenue	> 6%	8.7%	100%	 
Revenue of petfood range in 2035	> €200 million	149.9	75%	
Consumer and end-user safety				
Provision of Right First Time products				
Limit the number of batch recalls to a ratio < 0.5 per 1,000 batches marketed	< 0.5 per 1,000	0.18‰	100%	 
Limit the complaints to a ratio of less than 10 per million units marketed	< 10 per million units	5.6	100%	
Controls during the product life cycle				
Limit the non-compliance with regulations and voluntary codes to a ratio < 1 for 1,000 batches marketed	< 1 for 1,000	0.35‰	100%	
Limit the labeling non-conformities < 1 for 1 000 product references	< 1 for 1,000	0.79‰	100%	

	2024 (Reference Year) / Target	2025	Progress	SDG's ⁽¹⁾
GOVERNANCE				
Business ethics				
Achieve a GPTW score on ethics in business conduct ⁽³⁾	> 80%	n.a (2024 : 85%)	100%	   

(1) Sustainability development goals.

(2) Vaccines, immunological and bio-pharmaceutical products.

(3) Great Place to Work survey conducted every three years.

Basis for preparation [ESRS 2]

[BP-1] General basis

2024 marks a decisive turning point for companies. The CSRD directive (Corporate sustainability reporting directive) introduced new sustainability reporting obligations, making these reports more comprehensive, comparable and verifiable.

Delineation of the scope of consolidation: the scope of consolidation of non-financial indicators includes all entities in the financial scope as described in note A40 Scope of consolidation of the appendix to the consolidated accounts.

The only exceptions are recently acquired or created companies, which will be gradually integrated into the non-financial reporting, and companies accounted for by the equity method for which Virbac does not exercise exclusive control.

Acquisitions/creations

- Sasaeah Holdings Co.,Ltd. (Japan);
- Sasaeah Pharmaceutical Co.,Ltd. (Japan);
- Fujita Pharmaceutical Co., Ltd. (Japan);
- Kyoto Biken Laboratories, Inc. (Japan);
- Kyoto Biken Hanoi Laboratories, Co Ltd (Vietnam);
- Virbac Suzhou Pet Food Co Ltd (China);
- Virbac NI licenses ltd.

Accounted for by the equity method

- AVF Animal Health Co Ltd Hong Kong;
- AVF Chemical Industrial Co Ltd China Jinan;
- Shandong Weisheng Biotech Co., Ltd.

The published data mainly concern our own operations. When they include those of the upstream and/or downstream value chain, this is mentioned in the relevant section of this sustainability statement.

Identification of material issues/value chain assessment: the double materiality analysis, detailed in section IRO-1 Materiality and due diligence of the sustainability statement, summarizes the issues that are most important to the Group, its stakeholders and its activities.

Definition of performance indicators: our Group relies mainly on key performance indicators (KPIs) defined by the ESRS for its material issues, to measure progress made in terms of sustainability.



[BP-2] Specific circumstances

The implementation of CSRD represents a major challenge for our Group. Among the main issues are the following.

- **Data collection and analysis:** the collection of reliable and comparable data across the scope of consolidation is complex and time-consuming given the number of entities concerned, and the heterogeneity of the repositories between Europe and the other geographic areas in which we operate.
- **Methodology:** the Group has implemented a rigorous methodology to deploy the new corpus of standards in its subsidiaries through a CSR guide grouping together the definitions of quantitative indicators, a reporting schedule and internal documentation of the main processes related to material issues for Virbac. The CSR department has organized digital onboarding sessions for local representatives. This work was carried out with the support of an external consultant, an expert in these subjects.
- **Time horizons:**
 - short term: one year - the period adopted as a reference period in our financial statements;
 - medium term: more than one year, up to seven years. The sustainability objectives are aligned with the Virbac 2030 strategic plan. These time horizons are designed to reflect our strategic priorities as well as the nature of our industry;
 - long-term: more than seven years.
- **Sources of estimation and uncertainty of results:** the use of estimates for performance measures, including upstream and downstream value chain data, are described in each section. Overall, the measures related to our own operations are based on a greater volume of primary data, while the parameters of the value chain are often estimated and therefore have a higher level of measurement uncertainty. All assumptions and potential uncertainties are documented in the relevant sections. Information which relates to the future, such as objectives, is by nature uncertain.
- **Comparative figures:** comparative figures are provided for measures that were disclosed in one or more of the previous periods, and whose definition and scope were aligned with the ESRS requirements. Analysis of the 2025 figures and a better understanding of the indicators led to corrections or the retroactive integration of 2024 data. Where this is the case, these revisions are documented in the relevant sections.
- **Incorporation of information by means of cross-references:** list of publication requirements of the ESRS, or specific data elements stipulated by a publication requirement, which have been incorporated by means of cross-references.

ESRS Disclosure requirements	Incorporation by reference
ESRS 2 GOV-1 The role of the administrative, management and supervisory bodies	refer to pages 182-185 of the annual report
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	refer to section 4.1.3.1, "General manager remuneration policy" and section 4.1.3.2, "Remuneration policy for deputy managing directors" of the corporate governance report
ESRS E1 linked to ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	refer to section 4.1.3.1, "General manager remuneration policy" and section 4.1.3.2, "Remuneration policy for deputy managing directors" of the corporate governance report

- **Reference:** this report has been prepared in accordance with the CSRD directive and the GRI (Global reporting initiative) standards for the period from January 1 to December 31, 2025. Our Group has adopted the GRI standards since 2011.

ENVIRONMENT



Climate change [ESRS E1]

CLIMATE GOVERNANCE

[GOV-3] Incentive schemes

Incentive measures that take climate issues into account have been implemented in recent years as part of the variable compensation of the chief executive officer and deputy chief executive officers, such as:

- actions to limit the carbon impact of company vehicles (FY23 target);
- climate change awareness activities with the roll-out of the Climate Fresk (FY24 target);
- the definition of a quantified action plan for the Group's decarbonization resulting in the setting of direct and indirect emission reduction targets (scopes 1, 2 and 3) as a priority for France, United States, Australia and Mexico (FY25 target).
- the implementation of the decarbonization plan, based on the levers identified in the decarbonization roadmap, aims to achieve a direct emissions reduction target (scopes 1 & 2 market-based) of 7% or more compared to the 2024 baseline year, by December 31, 2026.

For 2026, ESG criteria represent 10% of the gross annual variable compensation of corporate officers (5% of which is related to climate issues). With the decarbonization roadmap now defined, the climate criteria integrated into the incentive mechanisms have been updated to more accurately reflect the 2030 targets.

CLIMATE STRATEGY AND RELATED IRO'S MANAGEMENT (POLICIES, TARGETS, ACTION PLANS)

[IRO-1] Description of the processes to identify and assess material climate-related Impacts, risks and opportunities

► refer to the IRO linked to climate change detailed in section "Impact, risk and opportunity management".

Our Group has conducted a preliminary analysis of the exposure and vulnerability of its activities to physical climate risks, as defined in section II of Annex A to the European regulation. This analysis was carried out by the Insurance and Risk Management department based on our insurers' reports on the prevention of natural and climate risks at our high-value asset sites, and on the internal knowledge of our main sites.

In 2024, we have strengthened this approach through simulations of global warming scenarios, based on the IPCC's assumptions, which enabled the mapping of identified risks and their degree of importance for our main sites worldwide. On this basis, we are now working on completing our action plans to limit the potential impact of these risks.

Our Group has identified climate-related risks and opportunities. Based on the CSRD, the Group divides its climate-related risks and opportunities into two categories:

- physical: risks and opportunities related to the physical impacts of climate change;
- transition: risks and opportunities related to the transition to a low-carbon economy, which can lead to significant political, legal, technological and market changes.

For this analysis, the climatic risks were quantified using different emission profiles: SPC 8.5, SPC 4.5, SPC 2.6. Three different time horizons were considered: 2030, 2050, and 2100.

Physical risks

The analysis covered our own operations.

The following risks were analyzed:

- storms/tornadoes;
- floods;
- increase in sea level;
- increase in maximum temperature;
- increased rainfall;
- droughts;
- thermal stress.

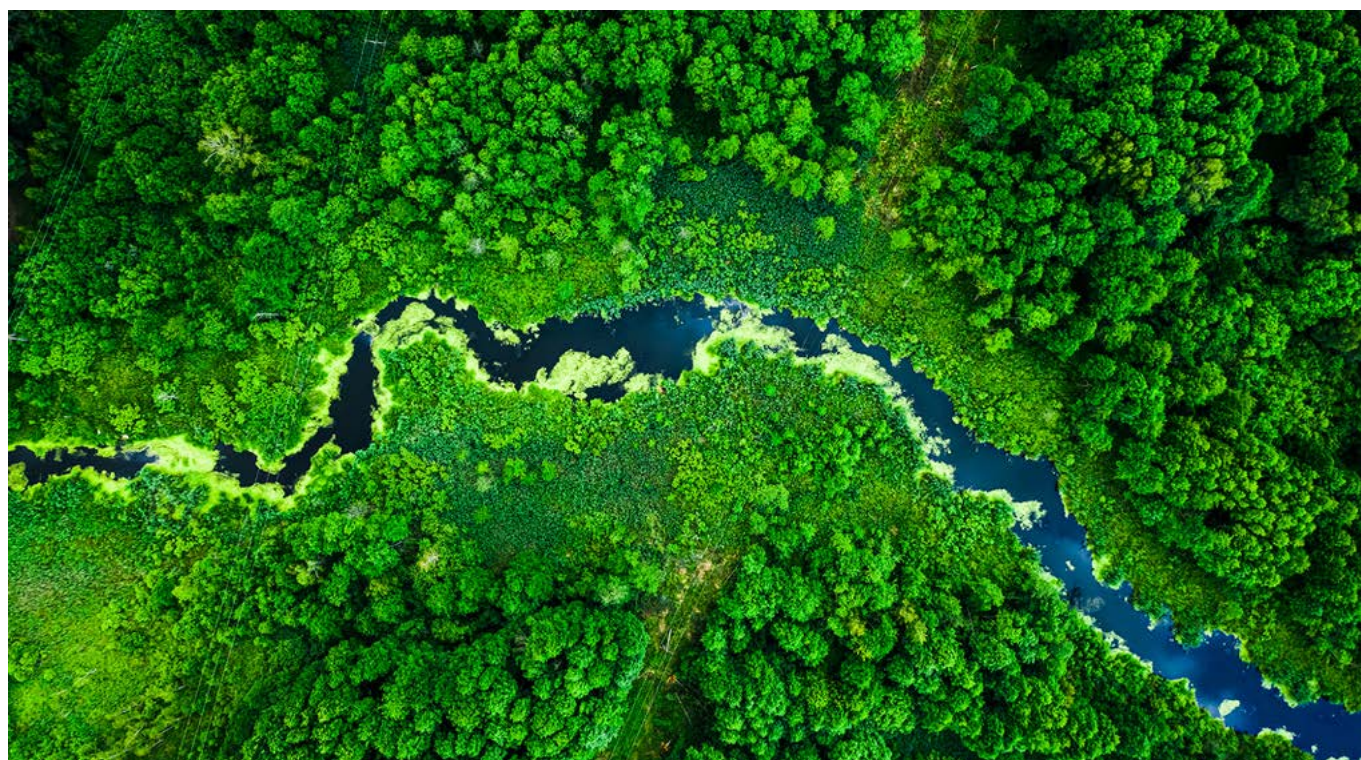
The table below shows the risks likely to materialize at the main Virbac sites. Note that a country may have several sites.

Acute/ chronic	Hazard	Impact	Exposure to date	Future exposure
Acute	Storms/tornadoes	Destruction or damage of the asset	12/28 sites Australia Mexico Vietnam New Zealand Taiwan United States Japan South Africa	12/28 sites <i>Idem</i> current exposure
Acute	River floods	Destruction or damage of the asset	9/28 sites France United States Australia Uruguay Japan Vietnam	11/28 sites +2 exposed sites (in France and New Zealand)
Acute	Thermal stress	Loss of equipment productivity Potential damage to workers' health	4/28 sites Vietnam Taiwan India	10/28 sites United States Australia France Mexico Vietnam Taiwan India

The climate risk analysis was completed in 2025 to take into account all locations with high asset value, including recent acquisitions.

Transition risks

Category	Risk	Description	Impact
Market opportunity	Market share gains	Potential new markets with diseases originating in the countries of the South but developing in the countries of the North due to climate change.	Increase in market share and revenue
Market	Increased costs leading to a risk of disruption of strategic inputs	The rise in raw material costs and the inability to pass on these increases could reduce margins, weaken supply and lead to production slowdowns.	Risk of supply disruption
Market	Increased energy supply costs and access difficulties due to systemic energy stress	The global context of energy tension can lead to a significant increase in costs and reduced energy availability, directly impacting industrial sites.	Increase in operating costs
Legal	Increased compliance costs and longer development times due to regulations	The gradual tightening of climate and environmental regulations could lengthen development cycles and generate additional compliance costs.	Longer delays, increased costs
Reputation	Inability to meet stakeholder expectations (investors, customers, etc.) regarding climate commitment	Expectations from investors, customers, and other stakeholders are rising sharply. A climate credibility deficit could damage external confidence.	Loss of funding, decline in competitiveness
Market / legal	Loss of market share due to the ban on the use of certain pharmaceutical products	New regulatory restrictions on existing products could limit their marketing or use.	Loss of market share



[SBM-3] Material Impacts, risks and opportunities and their interaction with strategy and business model

Our Group conducted a preliminary analysis of the exposure and vulnerability of its activities to physical climate risks.

► refer to IRO-1 “Processes to identify and assess material climate-related Impacts, risks and opportunities”.

All assets are insured in case of natural disasters, to some extent. Our Group is resilient to physical risks because its model is geographically diversified with assets spread over several continents. However, the major risk lies in high-value physical assets, mostly located in France, which generate significant revenues.

In addition, our Group carries out a systematic eco-design assessment of all its projects to build new sites. To that end, the vision of sustainability is integrated from the preliminary design phase thanks to the support of engineering consulting firms specialized in ecological transition.

[E1-1] Transition plan

The risks associated with the effects of climate change have led our Group to define a structured trajectory for reducing its greenhouse gas emissions, covering all its scopes. Based on the work carried out since 2023, we have initiated the development of a climate transition plan aimed at aligning our activities with a trajectory compatible with scientific recommendations, while integrating operational constraints and the Group's strong growth. This plan was presented to the Group's executive committee in December 2025 and to the Board of Directors in March 2026.

Scopes 1 and 2

Forward-looking analyses conducted in 2025 show that our Group could achieve a reduction of approximately 42% in its Scope 1 and 2 emissions by 2030 compared to 2024.

► E1-4 “Targets related to mitigating and adapting to climate change”.

This trajectory relies on several key levers, such as:

- the gradual adoption of renewable electricity at pilot sites, followed by deployment at the most energy-intensive sites;
- improved energy efficiency (insulation, utility renovation, more efficient equipment);
- the reduction of emissions related to refrigerant gases through enhanced maintenance and replacement programs.

These actions form the basis of the Group's climate transition plan, and their multi-year implementation is being integrated into industrial and budgetary planning.

Scope 3

In parallel, an initial modeling of the Scope 3 trajectory was carried out in 2025. The results show that:

- the Group's sustained growth poses a major challenge to reducing absolute emissions;
- at a constant trajectory, we are able to offset the impact of our growth. However, the company is not currently aligned with the objectives of the Paris Agreement, but additional actions would be necessary to achieve a reduction of approximately 25% by 2030, in line with the Science Based Targets Initiative (SBTi) guidelines;
- the current trajectory relies on four main levers:
 - increased use of recycled materials in packaging;
 - use of alternative fuels;
 - modal shift from air freight to sea freight;
 - strengthened commitment from suppliers regarding their emissions.

Since 2023, we have been conducting a thorough assessment of our GHG emissions, which has allowed us to complete our carbon footprint for scopes 1, 2, and 3⁽¹⁾ and to launch additional emissions reduction actions.

The main actions deployed to reduce our scope 1 and 2 GHG emissions are as follows:

- optimizing energy consumption: thermal insulation of facilities, energy recovery system at the wastewater treatment plant for biological production units, infrastructure renovation project, utilities master plan project in France (Carros), solar water heaters for industrial hot water (Mexico), widespread implementation of LED lighting replacement plans at almost all industrial sites;

⁽¹⁾ Categories 8 Leased assets (included in category 2 Capital goods), 10 Processing of sold products (not concerned) and 11 Used of sold products (not mandatory) are excluded.

- managing emissions related to refrigerants: strengthening maintenance plans at industrial sites in Australia and Mexico, as well as a program to replace the most polluting refrigerants with low-CO₂ emission refrigerants;
- using renewable electricity at certain sites;
- greening of the company vehicle fleet;
- eco-designing our future sites, through consideration of environmental impacts (use of renewable energy sources, use of more efficient equipment) and the use of materials with lower emissions (CO₂, pollutants, etc.).

In Scope 3, our actions focus on:

- optimization of the transport of finished products and upstream freight: shipping finished products (consolidating destinations and optimizing truck capacity), reducing air freight and increasing sea freight;
- employee transportation: inter-site shuttles, incentive policies to limit the carbon footprint of company vehicles through fleet greening, carpooling, etc.;
- responsible purchasing approach: developing a Group-wide responsible purchasing charter, incorporating sustainable development criteria for supplier selection;
- use of recycled materials in packaging (plastic, glass, aluminum, PET) and single-material packaging.

[E1-2] Policies related to climate change mitigation and adaptation

Our energy consumption policy is part of an approach to optimize the resources we use. We seek to control the consumption of energy, water and materials used in our manufacturing processes.

We are committed to reducing our energy consumption through the energy efficiency of our equipment and facilities, the implementation of indicators as close as possible to end users for better management of energy consumption, and implement in our industrial sites the Best available techniques (BAT) applicable to our activity, in the choice of our equipment and monitoring. A second part of our policy is dedicated to energy supply, with the inclusion in our investment strategy of the development of renewable energies on all new investment projects, as well as on some historic sites (Australia, Chile, South Africa), and finally the security of energy supply through regular monitoring and contractual negotiations.

The formalization of this policy has taken into account Virbac employees' interests. Many of the ideas applied to energy risk management originated from working groups made up of Virbac employees that were created across all of our sites in France. Suggestion boxes have also been set up in our facilities to enable our employees to contribute to the development of our actions on energy management.

Energy policy is deployed in all our activities and in all our facilities. Its development and implementation are mainly handled by the Industrial Operations and EHS department. This policy is communicated to our employees on our intranet where all documentation is available. More specific information is provided to the referents of each country, who oversee the deployment of policies at national level, with guidelines and seminars.

It is important to note that Virbac is dependent on the requirements in force in the pharmaceutical sector that limit the ability to deploy certain levers for reducing energy consumption. Pharmaceutical manufacturing processes must meet product quality requirements.

Our energy policy allows us to manage the risks identified in our own operations by reducing the energy consumption of our activities and managing our energy supply. This reduces the share of energy in our expenditure, the effect of the high volatility of energy prices and our dependence on the energy market.

ENVIRONMENT

Climate change

Climate change adaptation

Our climate change adaptation policy, which is currently being formalized, is based on practices already integrated into new construction projects. This policy aims to adapt new plants to their environment and improve the working conditions of our employees. In all the countries where we operate, we also comply with local regulations and adapt all our sites.

The transition plan, which we are currently working on, will also contribute to our climate change adaptation policy with levers contributing to both mitigation and adaptation. Our climate change adaptation policy will then be strengthened in the coming years.

The construction of new sites is directly monitored by the Industrial Operations, EHS, Insurance and Risk Management and CSR departments, which ensures that actions to promote adaptation to climate change are implemented. General management oversees the deployment of this policy.

This policy allows us to manage the climate risks that threaten our facilities by reducing their vulnerability, thereby reducing the risk of production being disrupted and the cost of asset insurance being increased.

► refer to “SBM-3 – Material Impacts, risks and opportunities E1 - Climate change”.

However, our current policy, based on our own activities, is not yet adapted to managing the risk of production being disrupted within the supply chain. Nor do we have a policy to take advantage of the new market opportunities identified with climate change adaptation. These risks and opportunities were identified recently during our double materiality analysis and we plan to gradually adapt our policy.

Climate change mitigation

The risks related to the effects of climate change encourage us to help reduce greenhouse gas emissions (GHG). Based on our greenhouse gas emissions assessment, Virbac's main sources of emissions are:

- scopes 1 & 2, energy consumption and the use of refrigerant gases;
- scope 3 upstream, the purchase of goods and services and transport;
- scope 3 downstream, shipping of finished products and end-of-life processing of products sold.

Our policy for mitigating the effects of climate change is developed around the optimization of energy consumption, already communicated in the energy policy section, the reduction of refrigerant gas leaks, the change in current practices for the shipment of finished products and the lower emission alternatives for the transport.

Currently, our climate policy does not address the risk existing on our upstream and downstream value chain of cost increases due to the impact of climate change on the market because this risk was recently identified during the double materiality analysis. We plan to adapt our climate policy to include managing this risk. However, our energy policy allows us to reduce this risk on our own operations by reducing our dependence on energy consumption.

[E1-3] Actions and resources

To adapt our plants and improve working conditions in areas where climate risk analyses have revealed significant risks of heat waves and rising temperatures, we are ensuring that we implement actions to limit the effects of high temperatures on our employees and infrastructure (areas equipped with shade or green spaces installed to offer an area away from the sun, actions on the organization of working hours to limit employee exposure, use of thermally efficient materials, etc.). We are not defining a time horizon for this action plan as implementation takes place with each new construction or development of existing infrastructures.

Examples of achievements in 2025

France

In addition to the work carried out since 2021, on all air conditioning and heating systems in the administrative offices of the French Industrial Operations department and roof insulation work, since 2024 we invested in a new boiler room (hot water and industrial steam production) and carried out studies on the replacement of our ice water production (VB13 utility master plan project). These new investments are less energy intensive and reduce our GHG emissions. They are being put into service gradually.

United States

Since 2024, at our industrial site in Bridgeton (St. Louis), the original gas boilers were replaced by more efficient boilers. In 2025, the site upgraded two of its air handling units within its warehouse. Replacing them with this new generation equipment significantly improves energy efficiency, with consumption reductions of up to 70% in large open spaces.

We currently do not have an action plan to reduce the risk of disruption to production in our supply chains, nor to take advantage of opportunities in new markets, as these risks and opportunities have been identified recently through the double materiality analysis. Following the adaptation of our climate change adaptation policy, action plans will be formulated.

[E1-4] Targets related to climate change mitigation and adaptation

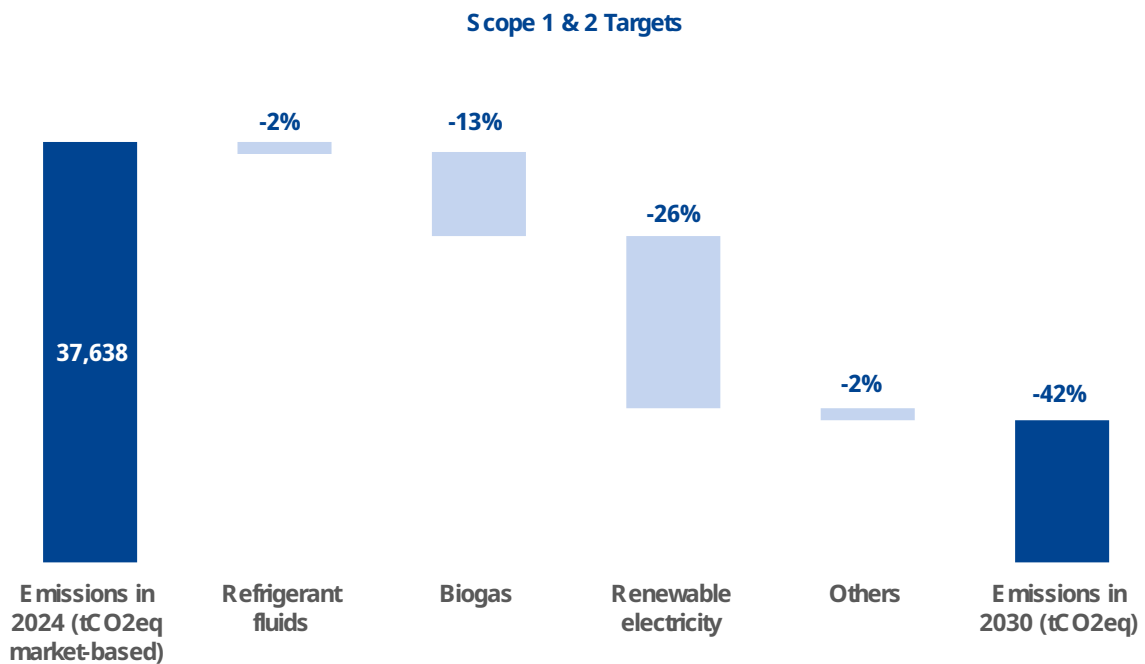
In line with the work undertaken since 2023 to structure our climate trajectory, our Group has defined its first greenhouse gas emission reduction targets for 2030, consistent with the SBTi guidelines and the expectations of the CSRD.

Scope 1 & 2 Targets

Based on 2024 emissions, Virbac commits to reducing its Scope 1 and 2 emissions by -42% by 2030. Analyses carried out to date show that this target is achievable in view of the identified technical trajectory and the levers already being implemented.

Scope 3 Targets

For Scope 3 emissions, initial modeling has been carried out based on consolidated physical and financial flows in 2024. In light of this data, we are continuing our work to refine the Scope 3 reduction trajectory, prioritize the most impactful levers, and define a quantified target consistent with the recommendations of the SBTi (Science Based Target Initiative). This target will be communicated at a later date once the technical, financial, and operational work has been finalized.



PERFORMANCE RELATED TO CLIMATE CHANGE

With the implementation of our energy policy, based on consumption optimization, we aim to reduce energy consumption to manage the risk of dependence on the energy market.

GOALS RELATED TO CLIMATE CHANGE

The work carried out in 2025 to define our decarbonization trajectory allowed us to identify all the levers to be implemented, as well as their implementation rates, as presented in our transition plan. Our next step involves prioritizing these levers and refining the potential impact of their implementation on our greenhouse gas emissions.

- ▶ refer to E1-1 "Policies related to climate change mitigation and adaptation" and E1-4 "Targets related to mitigating the effects of climate change and adapting to it".

[E1-5] Energy consumption and mix

For energy consumption, the scope covers all of our sites apart from the exceptions listed in section "BP-1 General basis", and is identical to the scope of the carbon assessment. Energy consumption is collected from subsidiaries on the basis of invoices. They are then consolidated at Group level. Therefore, this is real data. For our leased sites where we have no control over our energy consumption, an estimate has been made based on the surface area occupied when the information was available.



Regarding the energy mix, it was determined based on information available in the [Our World in Data](#) database by country, using the most recent available reference year, namely:

- 2024: Chile, Costa Rica, United States, Switzerland, India, Australia, Colombia, Czech Republic, Brazil, Japan, South Korea, Mexico, New Zealand, Philippines, South Africa, Taiwan, Thailand, China, Uruguay, Vietnam;
- 2025: Austria, Belgium, Denmark, France, Germany, Greece, Hungary, Ireland, Italy, Netherlands, Poland, Portugal, Spain, Türkiye, United Kingdom.

Energy consumption and mix (MWh)	2024 (1)	2025
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	25,304	24,678
Fuel consumption from natural gas	29,434	28,628
Fuel consumption from other fossil sources	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	26,677	24,972
Total fossil energy consumption	81,415	78,278
<i>Share of fossil sources in total energy consumption (%)</i>	<i>68.3%</i>	<i>65.5%</i>
Consumption from nuclear sources	16,862	18,311
<i>Share of consumption from nuclear sources in total energy consumption (%)</i>	<i>14.1%</i>	<i>15.3%</i>
Fuel consumption for renewable sources, including biomass	127	948
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	20,318	21,187
The consumption of self-generated non-fuel renewable energy	526	825
Total renewable energy consumption	20,971	22,959
<i>Share of renewable sources in total energy consumption (%)</i>	<i>17.6%</i>	<i>19.2%</i>
Total energy consumption	119,248	119,548

(1) Revised values for 2024 following the integration of Globion and Mopsan companies.

All Virbac activities are considered to be in sectors with a high climate impact according to annex I to regulation (EC) n°1893/2006 of the European parliament and of the council:

- C10.92 Manufacture of petfood;
- C21.1 Manufacture of basic pharmaceutical products;
- C21.2 Manufacture of pharmaceutical preparations;
- G46.46 Wholesale of pharmaceutical products.

To calculate energy intensity in high climate impact sectors, we used the total energy consumption already calculated for the previous table as well as the total net income from our ordinary activities that is available in our financial statements.

➤ [refer to consolidated accounts appendix A21 "Revenue from ordinary activities"](#).

It should be noted that this intensity of total energy consumption is calculated using our total energy consumption, the numerator, which is determined only on our own operations as well as our net revenue, and the denominator, which includes a share of subcontracted production and sales of trading products. The energy consumption of this subcontracted production and trading products are therefore not taken into account in the numerator, because they are outside our scope of reporting indicators.

In order to neutralize the impact of these scope deviations (acquisitions, subcontracting and trading products), we also calculated the intensity by adjusting the denominator of these elements.

ENVIRONMENT

Climate change

	2024	2025
Energy intensity per net revenue		
Total energy consumption per net revenue from activities in high climate impact sectors (MWh/€ million)	85	82
Energy intensity per adjusted net revenue⁽¹⁾		
Total energy consumption per net revenue from activities in high climate impact sectors (MWh/€ million)	158	155

(1) Adjusted revenue from acquisition (Sasaeah Group, Japan), subcontracting and trading products.

[E1-6] Gross Scopes 1, 2, 3 and Total GHG emissions

The assessment of our greenhouse gas emissions was carried out in accordance with the principles of the GHG protocol. For Virbac, 2024 is the first year it is communicating a complete carbon footprint integrating the indirect emissions of scope 3. The 2025 carbon footprint assessment follows the same emission evaluation logic as the 2024 reference year.

Its scope covers all our entities except the subsidiaries listed below for which 2025 data was not available. They will be gradually integrated for future assessments.

- Sasaeah Holdings Co. Ltd;
- Sasaeah Pharmaceutical Co., Ltd;
- Fujita Pharmaceutical Co., Ltd;
- Kyoto Biken Laboratories, Inc.;
- Kyoto Biken Hanoi Laboratories Co., Ltd;
- Virbac Suzhou Pet Food Co. Ltd;
- Virbac Asia Pacific.

2024 Carbon Footprint Assessment – Reference Year Adjustment

The 2024 data has been revised to take into account the following:

- the inclusion of Globion and Mopsan in the consolidation scope;
- the revision of the ADEME's monetary emission factors. Furthermore, in the adjusted version of the 2024 carbon footprint assessment, the monetary emission factors are indexed to the 2024 IMF inflation rate. These updates, among others, have resulted in a significant reduction in emission factors for chemical products (-64% of kgCO₂/k€ emissions) and pharmaceutical products (-62% of kgCO₂/k€ emissions);
- the improved reliability and more precise analysis of primary data, particularly for transport flows in France and the assessment of packaging types, etc.;
- finally, a data consistency check between the two years 2024 and 2025 enabled the detection and correction of errors, particularly in the units.

All of these adjustments resulted in a reduction of total emissions of -210,642 tCO₂eq.

Methodology, key assumptions and emission factors used to calculate or measure GHG emissions

Scope 1 emissions: we collected data from the sites' energy consumption and refrigerant leakages

Assumptions: for our leased sites for which we do not have control over our energy consumption, an estimate was made according to the surface area occupied (use of intensity indicators (kWh/m²) from the CRREM Carbon risk real estate monitor by building type and country).

The sites involved in this assumption are Virbac (Switzerland) AG, Virbac Belgium SA, Virbac de Portugal Laboratorios Ltda, Virbac sp z o.o. (Poland), Virbac SRL (Italy), Virbac Trading (Shanghai) Co. Ltd, Virbac do Brazil Industria e Comercio Ltda, Virbac Thailand Co. Ltd, Virbac Korea Co. Ltd, Virbac Türkiye, Virbac Ltd (UK), Virbac Hellas, Virbac Diagnostics (Bio Veto test) and Virbac Netherland BV.

Emission factors:

Fixed and mobile combustion: footprint base of the French environment and energy management agency (Ademe).

Refrigerants: sixth assessment report of the IPCC.

Scope 2 emissions: we have collected data from the sites for their electrical energy consumption, as the sites are not supplied by a heating or cooling network.

Assumptions: same methodology as that used for scope 1 for rental sites. The sites involved in these estimates are Virbac Belgium SA, Virbac sp z o.o. (Poland), Virbac Trading (Shanghai) Co. Ltd, Virbac Korea Co. Ltd, Virbac Türkiye, and Virbac Ireland Ltd.

Emission factors: The emission factors used in 2025 are those of the International energy agency (IEA) except for the countries listed below:

- Vietnam: department of Climate Change Viet Nam 2025;
- Italy: ISPRA 2025;
- New Zealand: MfE Measuring Emissions Guidance 2025;
- Mexico: SEMERNAT 2025;
- Japan: ministry of the Environment, government of Japan 2025;
- Brazil: SNI 2025;
- Netherlands: Green Deal NL 2025;
- Austria: Austrian Umweltbundesamt Grid mix 2025;
- Germany: German Umweltbundesamt Germany electricity mix 2025;
- Colombia: UPME 2025;
- Australia: Australia DCCEEW 2025;
- Chile: CNE 2025;
- United States: eGrid 2021;
- United Kingdom: BEIS 2025.

Scope 3 emissions:

Purchased Goods and Services

Methodology: collection of primary purchasing data from sites for raw materials and packaging used and for trading products in purchasing volume in order to assess the physical flows generated, and in purchasing value in local currency in order to assess a financial flow, if necessary. For the other categories of consumable purchases and services, extrapolation was made on the basis of the 2023 data.

Assumptions: for some subsidiaries when the weight data was missing, we made estimates (PPM Corp, Virbac Australia Pty Ltd, Virbac Corporation, Virbac do Brazil Industria e Comercio Ltda, Virbac Vietnam, Globion India Private Ltd).

Emission factors: for data on physical activity, use of Ademe and Ecoinvent emission factors, and for financial data, use of the monetary base of emission factors from Ademe, updated in 2025. For petfood products, we have calculated emission factors for each product based on their composition using the Agribalyse database. The category of purchases of consumables and services was estimated on the basis of data collected in 2023 extrapolated on the basis of 2025 revenue.

Capitals goods

Methodology: investments were assessed based on site inventory data. We collected data on three product categories: buildings, vehicles and machines and equipment.

Assumptions: no hypothesis has been used to estimate this category.

Emission factors: emission factors are derived from the Ademe Empreinte monetary database. Depending on the data provided by the sites, we were able to use physical data instead of monetary data, particularly to assess the purchase of company vehicles.

Fuel and energy-related activities (not included in scope 1 or scope 2)

The data collected and assumptions used in this category are the same as those used in scopes 1 and 2.

Emission factors: the emission factors correspond to the share of impact linked to the upstream use of energy assessed in scope 1 and 2. Indeed, for physical combustion flows, we take into account the entire upstream energy value chain.

ENVIRONMENT

Climate change

Upstream transportation and distribution

Methodology: to improve the quality of data used to assess transportation in the 2025 carbon footprint assessment, data was collected from logistics carriers. Virbac SA was the first entity to integrate logistics provider data into its carbon footprint; the other subsidiaries followed a similar data collection process to that carried out during the baseline year.

Method used during the baseline year: data was collected from sites, including either distances traveled per mode of transport, or departure and arrival locations (using a Google Maps API to calculate distances per mode of transport), as well as the gross mass transported in tonnes. The load factor of the modes of transport used was also taken into account in this approach. It should be noted that, in accordance with the GHG protocol, emissions related to downstream transport paid for by Virbac were recorded in the Upstream Transport and Distribution category, and those related to downstream transport paid for by the customer are recorded in the Downstream Product Transport category.

Assumptions: when the gross mass was not provided by the sites, we assumed that the mass of the transported products was the same as that used to evaluate the purchase of the products, i.e., the net mass of the products. When the vehicle's load factor was known, we used this information. Otherwise, we used the more conservative assumption of a 20% load factor.

Emission factors: emission factors for the transport of goods come from Ademe. They include the loading rate in the parameter: 20%, 50% or 100%.

Waste in operations

This category was estimated based on data collected in 2023 and extrapolated on the basis of 2025 revenue.

Business travels

This category was estimated on the basis of data collected in 2023 and extrapolated to 2025, based on headcount.

End of life of sold products

This category was estimated on the basis of data collected in 2023 and extrapolated to 2025, based on the proportion of packaging purchased compared to the total cost of products.

Categories 8, 10, 11, 13, 14 and 15 (Upstream leased assets, Processing of sold products, Use of sold products, Downstream leased assets, Franchises and Investments) of the GHG protocol are not reported in scope 3 because they are deemed irrelevant or not material for our Group.



Total GHG emissions

	Base year ⁽¹⁾	Année 2025
Scope 1 GHG emissions		
Gross scope 1 GHG emissions (tCO ₂ eq)	13,609	13,266
Percentage of scope 1 GHG emissions from regulated emissions trading schemes (%)	n.a	n.a
Scope 2 GHG emissions		
Gross location-based scope 2 GHG emissions (tCO ₂ eq)	23,629	21,915
Gross market-based scope 2 GHG emissions (tCO ₂ eq)	24,029	22,626
Significant scope 3 GHG emissions		
Total Gross indirect (scope 3) GHG emissions (tCO ₂ eq)	270,177	250,547
1. Purchased goods and services	134,072	124,106
2. Capital goods	13,727	21,513
3. Fuel and energy-related activities (not included in scope 1 or scope 2) (location Based)	8,634	8,406
3. Fuel and energy-related activities (not included in scope 1 or scope 2) (Market based)	9,111	8,412
4. Upstream transportation and distribution	74,929	57,033
5. Waste generated in operations	4,004	4,007
6. Business travelling	6,087	6,270
7. Employee commuting	5,622	5,767
8. Upstream leased assets	0	0
9. Downstream transportation	874	642
10. Processing of sold products	0	0
11. Use of sold products	0	0
12. End-of-life treatment of sold products	22,228	22,804
13. Downstream leased assets	0	0
14. Franchises	0	0
15. Investments	0	0
Total GHG emissions		
Total GHG emissions (location-based) (tCO₂eq)	307,414	285,728
Total GHG emissions (market-based) (tCO₂eq)	308,292	286,445

(1) See section "Evolution of the carbon footprint 2024 - readjustment of the reference year".

ENVIRONMENT

Climate change

	2024 ⁽¹⁾	2025
GHG intensity per net revenue		
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/€ million)	220	195
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/€ million)	221	196
GHG intensity per adjusted revenue ⁽¹⁾		
Total GHG emissions (location-based) per adjusted revenue (tCO ₂ eq/€ million)	230	205
Total GHG emissions (market-based) per adjusted revenue (tCO ₂ eq/€ million)	230	206

(1) Adjusted revenue from the acquisition (Sasaeah Group, Japan), and Virbac Asia Pacific.

The intensity of greenhouse gas emissions is calculated based on the total greenhouse gas emissions already determined in the previous table as well as the total net revenue from our activities that is available in our financial statements.

➤ refer to consolidated accounts appendix A21 “Revenue from ordinary activities”.

Biogenic emissions

Within our operations, Virbac do Brazil Industria e Comercio Ltda reports having consumed 144,150 litres of bioethanol for its fleet of company vehicles, this represents 90 tCO₂eq including combustion and upstream energy.

Contractual instruments for the purchase of energy

Within our operations, we do not use contractual instruments as defined in the guidance on scope 2 of the GHG protocol.

[E1-7] GHG removals and GHG mitigation projects financed through carbon credits

We do not currently use carbon credits to manage the Impacts, risks and opportunities associated with our GHG emissions and we do not plan to use them in our operations at this time.

[E1-8] Internal carbon pricing

The internal price of carbon is not a decarbonization tool currently in place within our operations. However, it is a lever that could ultimately help us achieve our greenhouse gas emission reduction targets, and raise awareness among our employees about the impact of our activities on climate change.



Pollution [ESRS E2]

POLLUTION STRATEGY AND RELATED IROS' MANAGEMENT (POLICIES, TARGETS, ACTION PLANS)

[IRO-1] Description of the processes to identify and assess material pollution-related Impacts, risks and opportunities

► refer to section "Impact, risk and opportunity management (IRO)".

[E2-1] Policies

As part of our veterinary medicine manufacturing business, we use substances that present health, fire and/or explosion, emission and discharge risks during the various phases of development and marketing, from R&D and manufacturing to storage and shipping.

To limit these risks, which could cause harm to people, property and the environment, we comply with the safety measures prescribed by the laws and regulations in force, implement current Good manufacturing practices and Good laboratory practices and provide training for our employees. Our manufacturing sites and research and development facilities are also regularly inspected by regulatory authorities.

Therefore, we are focusing on the real impacts of our activity, atmospheric emissions, effluents or hazardous waste resulting from our activities or products by increasingly investing in environmental compliance: taking into account EHS impacts in the management of industrial projects, improvements in the environmental performance of existing facilities, etc.

Furthermore, the Group's environmental principles are adapted to countries according to different local regulations. Here again, the objective is to identify good practices at the subsidiary level to be consolidated within the Group context.

[E2-2] Actions and resources

Effluents

For effluents as well as other environmental releases, our goal is to facilitate across the Group the consolidation of the various local initiatives carried out locally and subject to specific regulatory frameworks, in particular on the optimization of the frequency at which our facilities are cleaned. In this sense, our vigilance translates into conservative guidelines. For example, many sites must recover and treat a large portion of manufacturing water discharges in accordance with related standards for hazardous waste.

Hazardous waste

In addition to the constant search to control the volumes generated and improve collection for maximum treatment and recycling, we ensure traceability of all our hazardous waste up to the point of disposal: soiled packaging; laboratory, production, medicinal or infectious wastes; and chemical effluents (mostly incinerated and therefore thermally treated or recycled for solvent recovery). Controlling waste volumes also begins at the research and development stage by considering treatment application methods so as to limit wastage and residues that could harm the environment (targeting or optimizing sprays, for example). It should be noted that at the Carros site in France, we have signed a new hazardous waste management contract with a target of 80% recovery.

Substances of very high concern

Substances of very high concern are substances or groups of chemicals that can cause adverse effects on human populations and/or the environment. In accordance with the REACH Regulation, we monitor these substances and work continuously (to the extent technically possible and economically viable) to replace them with other substances whose properties are not of concern.

ENVIRONMENT

Pollution

[E2-3] Targets

We are continuing our assessments to set further objectives, including optimizing the use of our resources to reduce our environmental footprint.

PERFORMANCE RELATED TO POLLUTION

[E2-4] Pollution of water

In connection with the European directive (regulation (EC) n°166/2006 of the European parliament and of the council of January 18, 2006 concerning the establishment of a European pollutant release and transfer register and amending council directives 91/689/EEC and 96/61/EC), we did not detect any instances of the monitored substances exceeding the threshold in 2025.

[E2-5] Substances of concern and very high concern

Our laboratory and manufacturing activities sometimes require the use of certain substances on the list of substances of very high concern for authorization under the EU REACH regulation. In all countries where we operate, the Group complies with applicable regulations regarding the use of these substances.

In line with our eco-design approach, we strive to reduce, minimize or replace the use of substances of very high concern with less hazardous substances, where possible.

The table shows the quantities of substances used in our products and production processes. We do not have an assessment process for substances leaving facilities in the form of emissions, products, parts of products or services.

Substances of concern and very high concern (tons)	2024 ⁽¹⁾	2025
Substances of high concern	102	219
Substances of very high concern	52	39
Total	155	258

(1) Values revised in 2024 following a correction of data from our subsidiaries in Chile and Mexico as well as the integration of our subsidiary in South Africa.



Water and marine resources [ESRS E3]

WATER AND MARINE RESOURCES STRATEGY AND RELATED IROS' MANAGEMENT (POLICIES, TARGETS, ACTION PLANS)

[IRO-1] Description of the processes to identify and assess material water and marine resources-related Impacts, risks and opportunities

► refer to section "Impact, risk and opportunity management (IRO)".

[E3-1] Policies

Preserving the environment is one of our main commitments for sustainable development. Drinking water is essential to health but its availability is becoming a major issue for humanity.

We are committed to responsible water management, in order to have an ecologically sustainable and socially equitable use of this essential resource. Responsible management of water resources focuses on key aspects of our business, such as the continuity of our industrial activities to ensure the availability of our products.

[E3-2] Actions and resources

Actions have been launched such as:

- implementing measurements of the main water consumption stations per site for optimized monitoring;
- participating in the think tank on the water sobriety plan for the sector;
- training the Group's employees to limit the environmental risks associated with our activity, particularly in terms of water consumption and pollutant discharges, and in this respect, to carry out a major training program in France in 2024, as well as Climate Fresk workshops in France in 2025;
- encouraging employees to behave in an environmentally friendly manner, by adopting eco-responsible attitudes, including managing water throughout the company.

[E3-3] Targets

We are continuing our assessments to set further objectives, including optimizing the use of our resources to reduce our environmental footprint.



PERFORMANCE RELATED TO WATER AND MARINE RESOURCES

[E3-4] Water consumption

According to the [WRI Aqueduct Water Risk Atlas](#), classification, most Virbac sites are located in areas exposed to a global water risk related to low to medium/high water level.

Global water risk refers to all threats to water resources, taking into account the volume and quality of water resources, as well as the regulations in the region.

According to the global water risk qualification, nine of our sites (two in Chile, two in Vietnam, one in Türkiye, Philippines, Greece, China and India) are located in areas with a high global water risk, and two site (South Africa and India) are located in an area with an extremely high risk.

The water stress baseline measures the ratio between total water demand and available renewable surface water and groundwater reserves.

In addition, according to the reference water stress qualification, our Group has a total of seventeen sites exposed to high water stress:

- eight sites exposed to high water stress (two in France, three in Australia, one in Mexico, one in Türkiye and Thailand);
- nine sites exposed to extremely high water stress (South Africa, India, China, Portugal, Greece, Türkiye, Belgium and two sites in Chile).

Water Consumption (cubic meters m ³)	2024 ⁽³⁾	2025
Water consumption ⁽¹⁾	117,734	118,745
Water withdrawals	n.d	330,619
Water discharges	n.d	211,874
Of which total water consumption in areas at water risk, including areas of high-water stress ⁽²⁾	68,896	61,858
Total water recycled	0	0
Total water stored	44	67
Changes in storage water	0	22

(1) Total water consumption = total withdrawals - total discharges.

(2) Twenty-one sites (two in Chile, two in Vietnam, two in Türkiye, Philippines, Greece, China, two in India, South Africa, Belgium, Portugal, two in France, three in Australia, Mexico, Thailand).

(3) Values revised in 2024 following an adjustment of data related to water consumption of our subsidiaries in Mexico, Colombia, Switzerland, New Zealand, Uruguay and Virbac Nutrition.

	2024	2025
Water intensity ratio per net revenue		
Total water consumption per net revenue (m ³ /€ million)	84	81
Water intensity ratio per adjusted revenue ⁽¹⁾		
Total water consumption per adjusted revenue (m ³ /€ million)	156	154

(1) Adjusted revenue from acquisitions (Sasaeah), subcontracting and trading products.

Biodiversity and ecosystems [ESRS E4]

BIODIVERSITY AND ECOSYSTEMS STRATEGY AND RELATED IROS' MANAGEMENT (POLICIES, TARGETS, ACTION PLANS)

[E4-1] Transition plan

To date, our company has not yet developed a transition plan for biodiversity and ecosystems that meets the requirements of ESRS E4-1.

[IRO-1] Description of processes to identify and assess material biodiversity and ecosystem-related Impacts, risks and opportunities

► refer to section "Impact, risk and opportunity management".

[SBM-3] Material Impacts, risks and opportunities and their interaction with strategy and business model

Our company is committed to integrating biodiversity conservation into its sustainability strategy. Through the use of the Integrated biodiversity assessment tool (IBAT), we have mapped all our sites that are located near protected areas (Natura 2000, national parks, etc.), or near a sensitive area identified as Key biodiversity areas (KBAs) which are sites that significantly contribute to the global persistence of biodiversity, in terrestrial, freshwater and marine ecosystems. Natural sites are considered global KBAs if they meet one or more defined criteria⁽¹⁾.

The mapping carried out with the IBAT tool identified four Virbac sites located in a protected or sensitive area: an industrial site in Australia (KBA Richmond Woodlands), an industrial site in Japan (KBA Yodo River System), a distribution site in Costa Rica (Unesco-MAB⁽²⁾ biosphere reserve established in 1988), and a distribution site in Thailand (KBA Lower central basin).

For our two distribution sites in Costa Rica and Thailand, no significant direct impact on biodiversity has been identified due to the lack of natural habitats and the predominance of the urban environment. Our industrial sites in Australia and Japan, meanwhile, are located in areas specifically dedicated to industrial activities.

[E4-2] Policies

Virbac has not yet developed a biodiversity policy.

[E4-3] Actions and resources

In connection with the IROs of the biodiversity and ecosystem issue, our Group continues to work specifically on alternatives to antibiotics to reduce the risk of antimicrobial resistance in the context of a One Health approach preserving biodiversity and ecosystems.

[E4-4] Targets

We are continuing our assessments to set further objectives, including optimizing the use of our resources to reduce our environmental footprint.

⁽¹⁾ Eleven criteria are grouped into five categories (threatened biodiversity, rare biodiversity, high ecological integrity, important biological processes, irreplaceable according to quantitative criteria).

⁽²⁾ UNESCO Man and the biosphere program (United Nations educational, scientific and cultural organization).

PERFORMANCE RELATED TO BIODIVERSITY AND ECOSYSTEMS

[E4-5] Impact metrics related to biodiversity and ecosystems change

Virbac has not yet developed biodiversity indicators.



Resource use and circular economy [ESRS E5]

RESOURCE USE AND CIRCULAR ECONOMY STRATEGY AND RELATED IROS' MANAGEMENT

[IRO-1] Description of the processes to identify and assess material resource use and circular economy-related Impacts, risks and opportunities

► refer to section "Impact, risk and opportunity management".

[E5-1] Policies related to resource use and circular economy

Virbac sees the circular economy as an opportunity to direct its activities towards a more sober and efficient consumption model of resources, and a limitation of waste production. The circular economy embodies the objective of going beyond impact reduction, in favor of a model of positive social, economic and environmental value creation.

In the context of optimization of the resources we employ, we are specifically seeking to control our consumption of energy, water and materials used in our manufacturing processes.

Again with a view to the sustainable use of resources, we are committed to fine-tuning our consumption of active ingredients, excipients and packaging items as much as possible in order to avoid product wastage or packaging proliferation. With the help of our strategic suppliers, we have also given a new impetus to innovation that can reduce wrapping and packaging. This requires optimized supply management to limit warehousing and internal transfers. We are also progressing on optimizing flows and the speed of shipments.

Primary packaging that comes in contact with medicines is subject to strict pharmaceutical industry quality standards that limit the use of recycled materials. However, a cross-functional think tank is in place since 2021 with the first concrete action being to take into account these concepts, in particular that of recyclability, as a criterion of choice in all current and future projects.

For companion animal products that do not require a marketing authorization (MA), we integrate eco-design principles as early in the creation process as possible. These same principles are implemented for secondary or tertiary packaging, starting with the research and development stage, in partnership with our suppliers.

[E5-2] Actions and resources related to resource use and circular economy

Using new environmentally friendly technologies to develop and update our products

For new product development, all Virbac R&D sites worldwide responsible for analysis, now use more efficient chromatography and extraction technologies. This approach helps reduce:

- the number of tests necessary for the development of the methods (-50%);
- the amount of organic solvents or materials (between -50 and -90%);
- as well as the energy consumption of the analysis devices (-50%).

The same approach is used with the same benefits throughout the product life cycle, including during regulatory updates of existing products. Beyond the methodologies, whenever a toxic solvent can be substituted with an alternative solvent, it is proactively replaced by an equivalent that is more environmentally friendly.

For illustrative purposes, this mobilization allowed us to:

- revive our range of shampoos and a hygiene product, in particular with recycled packaging;
- launch a new food supplement in more than 28 countries (Europe and Asia), which incorporates ingredients from a sustainable culture (krill meal with MSC label) and is presented in a recyclable packaging, incorporating 25% recycled material.

ENVIRONMENT

Resource use and circular economy

Other actions have focused on preparatory work aimed at:

- strengthening the presence of natural ingredients in our products for companion animals;
- raising awareness of the biodegradability of our hygiene and treatment shampoos;
- increasing the proportion of recycled or recyclable materials in the packaging of our products for companion animals.



Recycling initiatives and extension of the duration of use of equipment

With a view to making our approach circular, sites are mobilized to promote the recycling and/or reuse of materials and equipment, where legally possible.

Initiatives have been launched in France to encourage the donation of packaging, purified water bottles and furniture during relocations.

At the same time, our Group is implementing a policy to extend the lifespans of computer equipment (PC, cell phones, etc.), and company vehicles.

Local initiatives

South Africa

The year 2025 marks the strengthening of our environmental commitments regarding waste management in South Africa. Thanks to new partnerships with recycling companies, our subsidiary is optimizing its waste management, thus significantly reducing its reliance on landfill.

Chile

In order to comply with local regulations (law No. 20.920), we now collect the containers and packaging of our products that are placed on the national market. Since 2024, nearly 140 tons of plastic, metal, glass, paper and cardboard waste were collected and incorporated into a more efficient recycling circuit.

Colombia

Our environmental performance in Colombia for 2025 was marked by the implementation of a pilot project that collected 2,034 bags of Veterinary HPM food. These bags were transformed into wood-plastic composite, preventing 85 kg of plastic from ending up in landfill.

France

In 2025, the Veterinary HPM range will feature new packaging made from recyclable materials, resulting in a significant reduction in the use of virgin plastic.

[E5-3] Targets

We are continuing our assessments to set further objectives, including optimizing the use of our resources to reduce our environmental footprint.

PERFORMANCE RELATED TO RESOURCES USE AND CIRCULAR ECONOMY

[E5-4] Resources inflow including packaging

► refer to section "Entity activities and business model".

During fiscal year 2025, Virbac consolidated reporting across thirteen countries, totaling 15,931 tons of inputs. The breakdown of these flows is now as follows:

- raw materials: 11,248 tons (70.6% of the total weight), primarily consisting of active pharmaceutical ingredients and natural excipients;
- technical packaging materials: 4,683 tons (29.4% of the total weight), including primary, secondary, and tertiary packaging materials.

To date, due to the complexity of global supply chains and the lack of dedicated traceability mechanisms, the percentage of certified sustainable biological materials remains at 0%. Similarly, the safety and sterility requirements specific to the pharmaceutical sector currently preclude the reuse or recycling of components in their current state for the manufacture of our products.

Methodology: The data comes from a comprehensive collection of information from production subsidiaries (net weight) as part of the carbon footprint assessment. The uncertainty related to partial data is estimated at 4% of the total weight reported.

ENVIRONMENT

Resource use and circular economy

[E5-5] Waste

We are continuing our efforts to reduce the quantities of waste generated by introducing recycling or more efficient production equipment, and by recovering our waste where systems exist in the countries where we operate.

Our main waste products are packaging items, primary and secondary packaging items (cartons, paper, plastic, wood, bottles, cans, etc.) and effluents (washing water, etc.).

Waste

(tons)	2024 ⁽¹⁾	2025
Hazardous waste diverted from disposal	528	577
For reuse	14	9
Due to recycling	31	44
Due to other recovery operations	483	525
Non-hazardous waste diverted from disposal	2,066	2,368
For reuse	110	60
Due to recycling	1,218	1,220
Due to other recovery operations	737	1,088
Hazardous waste directed to disposal	2,311	2,283
Incineration	562	837
Landfilling	863	831
Other disposal operations	887	615
Non-hazardous waste directed to disposal	1,570	1,310
Incineration	949	203
Landfilling	396	420
Other disposal operations	225	687
Total hazardous waste	2,839	2,860
Total non-hazardous waste	3,636	3,678
Total waste	6,475	6,538
of which non-recycled waste	5,226	5,275
Percentage of non recycled waste	80.7%	81.0%

(1) Values revised following the identification of data entry discrepancies for the entities Virbac Spain and Virbac Nutrition.

Alignment with the European green taxonomy

PRINCIPLES OF SUSTAINABILITY STATEMENT AND IMPLEMENTATION

Principles of sustainability statement

As a result of the sustainable finance action plan launched in 2018 by the European commission, European regulation 2020/852 of June 18, 2020, establishes a framework to promote sustainable investments in the European Union, called the European green taxonomy. This framework establishes a classification system for economic activities that can be considered sustainable with regard to six environmental targets:

- climate change mitigation;
- climate change adaptation;
- transition to a circular economy;
- pollution prevention and reduction;
- sustainable use and protection of aquatic and marine resources;
- biodiversity and ecosystem protection and restoration.

To be considered sustainable, an activity must contribute substantially to one of the six environmental targets above, not hinder the other five, in accordance with the Do no significant harm (DNSH) principle and comply with minimum safeguards, in respect of human rights, for example.

The taxonomy regulation is defined by the following delegated acts:

- for corporate reporting obligations: publication in July 2022 of [delegated regulation article 8](#), (EU) 2021/2178;
- for the two climate objectives on mitigation and adaptation: publication in March 2022 and updated in June 2023 of the [climate delegated act](#), (EU) 2021/2139;
- for the other four environmental targets, adoption in June 2023 of an [Environmental delegated act](#), (EU) 2023/2486;
- for the new simplifications, adoption in July 2025 and entry into force in January 2026 of the [delegated regulation](#), (EU) 2026/73.

Implementation

In accordance with this regulation, starting with the financial year ended December 31, 2021, we are required to release the share of our taxonomy-eligible activity - revenue, capital expenditure (CapEx) and operational expenditure (OpEx) - on the first two environmental targets related to climate change.

For financial statements for the year ending December 31, 2022, the requirement has been extended and now calls for an analysis of the alignment for the climate objectives.

For the accounts closed on December 31, 2023, the analysis of the eligibility of the four complementary objectives was required (transition to a circular economy, prevention and reduction of pollution, sustainable use and protection of aquatic and marine resources, and protection and restoration of biodiversity and ecosystems).

For the accounts closed on December 31, 2024, sustainability reporting now includes the alignment analysis of the four complementary objectives, thus marking the last step in the implementation of the regulation and finalizing the application of taxonomy.

For the financial years ending December 31, 2025, sustainability reporting includes, as in the previous year, an analysis of the eligibility and alignment of activities with the six environmental objectives. However, for this exercise, the Group has chosen to apply the new provisions of Delegated Regulation (EU) 2026/73, adopted as part of the "Omnibus" simplification package. These provisions introduce, in particular, a materiality threshold of 10%, applicable to economic activities, allowing for the exclusion from the detailed assessment of activities whose cumulative contribution to revenue, CapEx, or OpEx is below this threshold. Operationally, in order to implement this principle effectively for the CapEx KPI (Key Performance Indicator), Virbac applied an additional filter by subsidiary: only entities representing more than 10% of consolidated CapEx were included in the in-depth eligibility and alignment analysis. This approach allows work to be focused on the most significant activities and areas while ensuring compliance with all regulatory requirements set out in the European taxonomy.

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Alignment with the European green taxonomy

METHODOLOGICAL FRAMEWORK

The eligibility analysis of the six objectives was conducted in accordance with the taxonomy regulation. It follows from this analysis that the Group is mainly concerned with the objective of preventing and reducing pollution, and as such must declare its share of revenue generated, CapEx and OpEx incurred in its medicine production. The eligibility and alignment assessment was conducted on the basis of a detailed analysis of the Group's activities, based on the processes, existing reporting systems and assumptions made with management and business experts in France and in our subsidiaries. The Taxonomy reporting is coordinated and validated by the CSR department in conjunction with the various departments listed below:

- Group Consolidation and Management Control department for financial data;
- Financial Affairs department of the subsidiaries in scope;
- Facilities Management, Industrial Operations department for buildings and maintenance;
- fleet vehicle managers;
- Group Public and Regulatory Affairs department;
- Insurance and Risk Management and EHS department for the assessment of the DNSH climate, Ethics & Compliance, HR, and Tax department for the analysis of minimum safeguards.

The whole analysis is based on a methodology whose significant elements (assumptions, interpretations, clarifications and methodological limitations) are described below. The Group will revise this method and the figures resulting in light of regulatory developments annually, in particular with the implementation of the CSRD directive and the last FAQ. It should be noted that this work was carried out with the support of an external advisor, which assisted the Group in appropriating the concepts to be implemented, facilitating training/information sessions, and lastly, analyzing the criteria required to justify the alignment of activities.

Activities meeting the climate change adaptation target

The Group carried out a preliminary analysis of the exposure and vulnerability of its activities to physical climate risks, as defined in section II of appendix A of the European regulation. This analysis was conducted by the management on the basis of the reports of our insurers on the prevention of natural and climatic risks at our main sites, and on the basis of internal knowledge of these sites. In 2024, the Group enhanced this approach with simulations of global warming scenarios, based on the IPCC's assumptions, which made it possible to map the risks identified and their degree of importance for 28 of our sites worldwide. The climate risk analysis was completed in 2025 to take into account all locations with high asset value, including recent acquisitions. On this basis, we are now working to complete our action plans to limit the potential impact of these risks. At this stage, these plans have not yet been initiated. Their implementation will be defined in line with the prioritization of other material sustainability issues. Consequently, Virbac is adopting a cautious approach by not considering investment flows contributing to the objective of climate change adaptation as aligned.

Minimum safeguards

In accordance with the guiding principles for minimum safeguards described in article 4 of the Taxonomy regulation, economic activities that substantially contribute to one of the climate objectives and meet the relevant generic and specific DNSH must also demonstrate compliance with the minimum safeguards. Compliance with the minimum safeguards was assessed at the Virbac group level only. In all our activities, we take into account the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises and the United Nations guiding principles on business and human rights, including the principles and rights set out in the International Labour Organization declaration on fundamental principles and rights at work and the International bill of human rights. The Group relied on the report on the minimum safeguards of the Platform for sustainable finance to ensure its compliance with the principles presented, and in particular the corpus of mechanisms put in place by the Group:

- the Virbac code of conduct and business partner charter;
- respect for human rights;
- anticorruption and influence peddling;
- fair competition;
- responsible taxation.

Human rights

Virbac's Human Rights Policy, which clearly and systematically outlines our commitments, has been accessible to all our stakeholders since 2025. This policy, applicable to the Virbac Group and its business partners, incorporates the prevention, detection, and remediation measures in place at Virbac and highlights the expected coverage of minimum human rights safeguards within the taxonomy reporting framework, thus contributing to compliance with the Corporate Sustainability Due Diligence Directive (CSDDD). Based on this policy, we conclude that the minimum safeguards are in compliance with the taxonomy requirements.

Bribery and competition law

► refer to section G1 "business conduct and corporate culture".

Tax

We apply the laws and regulations in force in the countries where we operate. We file the required declarations with the various tax authorities within the prescribed deadlines, and the amount due is paid.

Since 2022, an international tax director ensures that all entities comply with their tax obligations and that the tax due in each of the subsidiaries is properly accounted for. This position relies on local financial directors, regional financial controllers and, in some countries, on tax consulting firms, and prepares a report for the audit committee.

In the area of transfer pricing, we apply OECD principles and the regulations in force in the countries of residence to our intra-group operations and aim for appropriate compensation for all Group entities. Virbac's transfer pricing policy is documented and made available to the various tax authorities.

We undertake to maintain transparent and constructive relations with tax or governmental authorities by submitting our country-by-country reporting to the French authorities on an annual basis. Our tax strategy, based on our actual operations, is aligned with our values, which prohibit tax evasion and the implementation of any tax scheme that could compromise the Group's good reputation and its values. When we invest in a specific country, this decision is primarily driven by business objectives. Income taxes are treated in accordance with international accounting rules in the consolidated financial statements and are commented on in the notes to the consolidated accounts.

TURNOVER OF TAXONOMY

As defined by the regulation, the revenue denominator corresponds to the proceeds from ordinary activities derived from customer contracts (IFRS 15).

Eligibility analysis

An activity is qualified as eligible for taxonomy if it is on the list of sectors covered by the six environmental targets. Virbac, like the pharmaceutical sector, is directly concerned with the target of pollution prevention and reduction. The NACE code concerned is as follows: C21.2 Manufacture of medicinal products.

Based on the same methodology as in 2023 and 2024, we report the share of our revenue achieved on our drug manufacturing (activity PPC 1.2). To do this, management reviewed its entire net consolidated revenue and used as a basis the European definition of the medicine as published on the [European medicines agency](#) website.

In this case, the eligible revenue includes all manufacturing of drugs. The consolidated net revenue of the animal nutrition, diagnostics, and hygiene ranges, and non-medicinal care ranges is deemed ineligible. With regard to the scope, it should be noted that only the manufacturing carried out at our own industrial sites, or through subcontracting, was selected to assess the eligible share. Trade products (purchase/resale) were considered ineligible regardless of the nature of the product.

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Alignment with the European green taxonomy

in € million	2024	2025
Denominator of revenue as defined by the regulations	1,397.4	1,464.7
Consolidated net revenue eligible for the pollution prevention and reduction objective	811.6	826.9
Share of consolidated net revenue eligible for the pollution prevention and reduction objective	58.1%	56.5%

Alignment analysis

To carry out the alignment analysis, discussion groups were conducted internally, particularly with CSR, EHS, industrial, regulatory and development teams, to examine whether Virbac product characteristics align with the required criteria. In addition, a pre-analysis of Virbac's ten key products was initiated using an artificial intelligence tool, then deepened by a review and complementary analysis by the industrial teams. While this approach yielded some initial insights, it did not allow for a definitive conclusion regarding the alignment of all the analyzed products, as some formulations proved complex to evaluate and certain information necessary for the analysis was difficult to obtain. This analysis will therefore need to be continued in 2026.

Consequently, Virbac cannot conclude that its revenue is aligned. This conclusion also applies to Category A CapEx contributing to the objective of pollution prevention and reduction.

in € million	2024	2025
Denominator of revenue as defined by the regulations	1,397.4	1,464.7
Consolidated net revenue aligned in respect of the pollution prevention and reduction objective	0	0
Share of consolidated net revenue aligned in respect of the pollution prevention and reduction objective	0%	0%

KPI ⁽¹⁾	Turnover	Environmental objective of taxonomy aligned activities											
Financial year	2025	Environmental objective of taxonomy aligned activities											
Economic activities (1)	Code (2)	Taxonomy eligible KPI (eligible share of turnover) (3)	Taxonomy aligned KPI (monetary value of turnover) (4)	Taxonomy aligned KPI (aligned share of turnover) (5)	Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of aligned activities relative to eligible activities (14)
		%	€ million	%	%	%	%	%	%	%	H if applicable	T if applicable	%
Manufacture of medicinal products	PPC 1.2	56.5%	0	0%					0%				0%
Sum of alignment by objective					0%	0%	0%	0%	0%	0%			
Total KPI (turnover)		56.5%	0	0%	0%	0%	0%	0%	0%	0%			0%

(1) Key performance indicator.

CAPEX TAXONOMY

As defined by article 8 (2) (b) of regulation (EU) 2020/852, the denominator of the CapEx taxonomy corresponds to the acquisitions of tangible assets (IAS 16) and intangible assets (IAS 38), and the acquisition of rights of use (in accordance with IFRS 16). In addition, assets acquired through business combinations (IFRS 3), excluding goodwill, are included in the lines of the table below. It should be noted that the Virbac group has no investment treated according to the Investment property (IAS 40) and Agriculture (IAS 41) standards.

In 2025, the CapEx taxonomy denominator totaled €111 million.

Investments	in € million
Tangible assets (IAS 16)	85.2
Intangible assets (IAS 38)	14.4
Rights of use (IFRS 16)	15.8
Reprocessing changes in scope and internal mergers, tangible and intangible assets	-4.4
Total CapEx	111.0

➤ refer to consolidated financial statements notes A2, A4 and A5, lines acquisitions and other increases and changes in scope.

Eligibility analysis

A comprehensive analysis of economic activities as defined by the taxonomy regulations was carried out in the form of workshops at Group level, in order to list economic activities likely to correspond to Virbac's investment flows. Our Group ensured that no other activities related to climate and environmental targets were omitted within the scope of the analysis. Based on the guidelines provided by the Group in accordance with the taxonomy regulation, the CapEx flows, derived from the consolidated accounting data, were then analyzed across the board by the Finance teams of each subsidiary and by local experts.

The flows related to individual investments (category C) identified by the Group are the following activities (the reference within parentheses corresponds to the classification by activity as defined by taxonomy):

- transport by motorcycles, private cars and light utility vehicles (CCM/CCA 6.5);
- renovation of existing buildings (CCM/CCA 7.2, CE 3.2);
- installation, maintenance and repair of energy efficiency equipment (CCM/CCA 7.3);
- installation, maintenance and repair of charging stations for electric vehicles in buildings and parking spaces attached to buildings (CCM/CCA 7.4);
- installation, maintenance and repair of instruments and devices for the measurement, regulation and control of the energy performance of buildings (CCM/CCA 7.5);
- installation, maintenance and repair of renewable energy technologies (CCM/CCA 7.6);
- acquisition and ownership of buildings (CCM/CCA 7.7);
- manufacturing, installation and associated services for leak-control technologies to reduce and prevent leaks in water supply systems (WTR 1.1).

The investment flows related to an eligible activity (category A) identified by the Group are the following activities (the reference within parentheses corresponds to the classification by activity as defined by taxonomy):

- investments related to the manufacture of pharmaceutical active ingredients (API) or active substances (PPC 1.1);
- investments related to manufacturing of medicines (PPC 1.2).

In 2025, it should be noted that:

- no investment amount was identified by the Finance teams and local experts of each subsidiary for the activities CCM/CCA 7.5, CCM/CCA 7.6 or WTR 1.1;
- investments in the renovation of existing buildings related to PPC 1.2 economic activity were grouped into the drug manufacturing investments line (PPC 1.2).

ENVIRONMENT

Alignment with the European green taxonomy

in € million	2024	2025
CapEx denominator as defined by the regulations	386.2	111.0
CapEx eligible for the six environmental objectives	85.2	32.1
Share of CapEx eligible for the six environmental objectives	22.1%	28.9%

For fiscal year 2025, total eligible CapEx is higher compared to 2024. The change in eligible activities compared to last year is explained by:

- a larger proportion of eligible activities relative to total CapEx in 2025, one effect being that the denominator of 2024 CapEx was exceptionally high due to acquisitions made in 2024;
- and a significant increase in investments related to building renovations (CCM 7.2/CE 3.2), particularly within the French subsidiaries.

Alignment analysis

An alignment analysis was conducted for the climate change mitigation (CCM) and circular economy (CE) transition targets. CapEx flows were analyzed with regard to the technical criteria for substantial contribution and DNSH by each subsidiary. The application of the criteria is intended to comply with the text of the taxonomy.

For transport by motorcycles, private cars and light utility vehicles activity (CCM 6.5):

- a share of the CapEx has been identified as meeting the substantial contribution criterion, provided that the vehicles are electric or hybrid and respecting a CO₂ emission limit on the exhaust;
- specific DNSH - Pollution: in order to respond to DNSH pollution, Virbac must establish a specific information collection process, particularly with regard to tire labels. Although efforts have been made within the subsidiaries, we do not yet have enough details to establish alignment at this stage. As a result, it was agreed that no vehicle met the requirements of this DNSH;
- generic DNSH - Climate adaptation: an analysis of the exposure and vulnerability of our activities to climate risks was carried out in collaboration with the Group's risk management. Following this analysis, the development of an adaptation plan is included in the CSR department's roadmap to meet the requirements of the European taxonomy and the CSRD. Consequently, the generic DNSH - Climate adaptation does not comply with the taxonomy regulations. This conclusion applies to all activities eligible for the climate change mitigation objective.

For the renovation of existing buildings activity (CCM 7.2, CE 3.2):

- CCM 7.2: a share of CapEx has been identified as meeting the substantial contribution criterion, provided that the renovation is considered major;
- CE 3.2: no share of CapEx has been identified as meeting the substantial contribution criterion given the complexity of the information collection process for certain criteria;
- specific DNSH - Pollution was deemed to be non-compliant with taxonomy regulations because this requires a specific information collection process at Virbac, particularly with regard to the composition of the materials used. Although efforts have been made within the subsidiaries, we do not yet have enough details to establish alignment at this stage.

For the installation, maintenance and repair of energy efficiency equipment activity (CCM 7.3):

- a share of CapEx has been identified as meeting the substantial contribution criterion, provided that the installation, maintenance and repair attests to an improvement in energy performance;
- specific DNSH - Pollution was deemed to be non-compliant with taxonomy regulations because this requires a specific information collection process at Virbac, particularly with regard to the composition of the materials used. Although efforts have been made within the subsidiaries, we do not yet have enough details to establish alignment at this stage.

For the activity of installing, maintaining, and repairing electric vehicle charging stations in buildings and parking areas attached to those buildings (CCM 7.4): a portion of capital expenditures (CapEx) was identified as meeting the substantial contribution criterion, provided that the installation, maintenance, and repair of charging stations are justified.

For the activity of acquisition and ownership of buildings (CCM 7.7): Virbac's management had to interpret the regulations and refers to the DEEPKI index for the top 15% of energy-efficient buildings nationwide. A portion of the CapEx was identified as meeting the substantial contribution criterion if the building's energy consumption meets the DEEPKI index thresholds.

in € million	2024	2025
CapEx denominator as defined by the regulations	386.2	111.0
CapEx aligned with the six environmental objectives	0	0
Share of CapEx aligned with the six environmental objectives	0%	0%

The alignment to 0% of CapEx in 2025 is explained by the non-compliance with the Generic DNSH - Climate Adaptation, given that the adaptation roadmap and the resulting action plans are being built by the Group.



ENVIRONMENT

Alignment with the European green taxonomy

KPI ⁽¹⁾		CAPEX											
Financial year		2025											
		Environmental objective of taxonomy-aligned activities											
Economic activities (1)	Code (2)	Taxonomy-eligible KPI (eligible share of CapEx) (3)	Taxonomy-aligned KPI (monetary value of CapEx) (4)	Taxonomy-aligned KPI (aligned share of CapEx) (5)	Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of aligned activities relative to eligible activities (14)
		%	€ million	%	%	%	%	%	%	%	H if applicable	T if applicable	%
Transport by motorcycles, private cars and light commercial vehicles	CCM 6.5	5.8%	0	0.0%	0							T	0%
Renovation of existing buildings	CCM 7.2, CE 3.2	14.8%	0	0.0%	0			0				T	0%
Acquisition and ownership of buildings	CCM 7.7	5.2%	0	0.0%	0								0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	2.0%	0	0.0%	0						H		0%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.1%	0	0.0%	0						H		0%
Installation, maintenance and repair of instruments and devices for measuring, regulation and control of energy performance of buildings	CCM 7.5	0.0%	0	0.0%	0						H		0%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.0%	0	0.0%	0						H		0%
Manufacture of active pharmaceutical ingredients (API) or drug substances	PPC 1.1	0.0%	0	0.0%					0				0%
Manufacture of medicinal products	PPC 1.2	1.0%	0	0.0%					0				0%
Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems	WTR 1.1	0.0%	0	0.0%			0				H		0%
Sum of alignment by objective					0%	0%	0%	0%	0%	0%			
Total KPI (CapEx)		28.9%	0	0%	0%	0%	0%	0%	0%	0%			0%

OPEX TAXONOMY

In 2025, the denominator of OpEx, as defined by the taxonomy regulation, amounts to €112.1 million, representing 9.1% of the Group's current operating expenses (less than 10% of total Group operating expenses). As a result, we consider the OpEx to be insignificant to our business model and opt for the materiality exemption for this indicator. Therefore, in view of this insignificant amount, which relates to charges that do not constitute the core of our activity, the work carried out concludes that this indicator is not material for Virbac. In accordance with the regulation, the analysis of OpEx eligibility has therefore not been carried out.

It should be noted that in 2024, the OpEx denominator calculation was modified, now including internal personnel costs directly related to R&D, in accordance with the FAQ published in October 2023.

in € million	2024	2025
OpEx denominator as defined by the regulations	102.5	112.1
OpEx eligible with the six environmental objectives	n.a	n.a
Share of OpEx eligible for the six environmental objectives	n.a	n.a

We have therefore chosen not to publish the table relating to OpEx, in accordance with footnote (1) of template 2 in Annex II of Delegated Act (EU) 2026/73, which specifies that, when an indicator has a zero eligibility rate, the publication of the corresponding table is not required.

INFORMATION FOR THE YEAR 2025 (KPI SUMMARY)

Financial year		2025													
KPI (1)	Total (2)	Percentage of taxonomy-eligible activities (3)	Taxonomy-aligned activities (4)	Percentage of taxonomy-aligned activities (5)	Breakdown by environmental objective of taxonomy-aligned activities						Percentage of enabling activities (12)	Percentage of transitional activities (13)	Non-assessed activities considered as non-material (14)	Taxonomy-aligned activities for the previous financial year (N-1) (15)	Percentage of taxonomy-aligned activities for the previous financial year (N-1) (16)
					Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)					
	€ million	%	€ million	%	%	%	%	%	%	%	%	%	€ million	%	
Turnover	1,465	56.5%	0	0	0	0	0	0	0	0	0	0	0	0	
CapEx	111	28.9%	0	0	0	0	0	0	0	0	0	9.3%	0	0	
OpEx	112	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	

SOCIAL



Own Workforce [ESRS S1]

STRATEGY AND RELATED IROS' MANAGEMENT

[SBM-2] Interests and views of stakeholders

We pay attention to our employees' opinions and use them as a source of inspiration in defining our policies and the areas of improvement to target so as to unite employees around strong values, thus increasing the commitment and motivation. All employees regularly participate in a satisfaction survey allowing them to confidentially express their expectations on a wide range of topics.

[SBM-3] Material Impacts, risks and opportunities and their interaction with strategy and business model

► refer to section "Impact, risk and opportunity management".

WORKING CONDITIONS

Policies

[S1-1] Policies related to own workforce

Safety is a major focus for the Group. Over the years, it has become ingrained in the corporate culture. Our priority actions in this field, led by EHS management, are to ensure that industrial equipment and the risks associated with the use of chemicals comply with local regulations.

Our key objectives

- To increase the safety of employees in the workplace by implementing action plans such as better protection against potentially dangerous activities and hazardous materials, improved ergonomics and psychosocial hazard management, which aim to reduce the number of workplace accidents.

Governance

Our EHS management has implemented a rigorous policy to identify and assess safety risks and to develop means of prevention and methods of monitoring their effectiveness. We have defined severity and frequency criteria to better target the actions to be implemented to reduce the number of accidents and to include human and organizational factors in the in-depth analysis of these events. The objective is to avoid any recurrence of accidents and to develop a safety culture for all our company staff, external company staff and temporary workers.

The implementation and monitoring of these rules are the responsibility of local EHS organizations.

ACTION PLANS

[S1-4] Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Safety culture

In all countries, we ensure the implementation of numerous preventive measures concerning the health and safety of our employees. Multi-year action plans on the compliance of production machines are thus in place in all major industrial sites in Australia, the United States, Chile, Mexico and France.

Chemical risk management is also taken into account, starting with product design, first on the choice of components but also on the number and type of analyses that must be performed at the different steps in the process.

In 2025, we continued to focus our efforts on our industrial sites in France by pursuing the program to develop a strong safety culture deployed throughout France, aimed at:

- giving meaning to safety (act on the human element and behavior);
- securing everyone's commitment;
- prioritizing situations through analysis according to their severity index;
- deploying innovative tools;
- building a resilient EHS system;
- reducing accidents through a proactive approach.

In particular, this approach has made it possible to:

- set up a video and EHS welcome and booklet with a quiz for any newcomer;
- deploy a HIPO approach (events with a high potential for severity): preventive approach to collecting situations with high potential for severity;
- train managers in the HIPO approach, analytical tools, and the facilitation of safety briefings;
- manage safety performance.

At the same time, safety improvements were made at our main site in France such as the addition of roof safety guardrails, building air conditioning, securing a receiving dock, etc.

Health at work

Regarding psychosocial hazards, the various departments in our company, supported by HR teams and designated partners (management and the workforce, the workplace physician, the workplace social worker, etc.), are continuing their global approach to the quality of life at work.

The main actions this year have been geared towards the management and prevention of absenteeism, in particular through:

- HR liaison meetings (which allow, with the agreement of the employee, to discuss during the work stoppage, with or without the manager and possibly with the occupational physician, to better anticipate the conditions for return to work);
- return-to-work meetings conducted by managers, specially trained in good practices to take the employees into consideration when they return (information, training, ability, etc.);
- the presentation of the role of social workers during team meetings and the individual or collective follow-ups they can provide;
- the facilitation of training for local managers.

Discussions between the social partners and management have also made it possible to deal with and prevent individual or collective risky situations.

Beyond these actions, we have focused on strengthening well-being at work by organizing conferences on health and the management of chronic illnesses (sleep and nutrition, Breast Cancer Awareness Month, Movember, raising awareness of sexism, intergenerational issues, and diversity). We are working on strengthening support for employees to address the impact of these situations on their job security, with the assistance of occupational health services, the infirmary, and social workers.

Internationally, our subsidiaries also pay particular attention to the management of psychosocial risks and the well-being of employees.

Mexico and Chile regularly launch studies to assess psychosocial risk factors and focus primarily on prevention.

In Mexico, the latest survey assessed the organization's overall risk level as low, marking a steady improvement compared to previous years. Even though regulations only require the dissemination of prevention policies for a low risk level, the subsidiary adopts a proactive approach to continuously improving employee well-being. This is achieved by implementing emotional intelligence workshops to build resilience in the face of responsibilities, stress management conferences to mitigate the impact of fast-paced work, and leadership development programs to optimize team management and task allocation.

Similarly, in Chile, the subsidiary also adopts a proactive approach, going beyond legal compliance to ensure that every employee fully understands the reporting mechanisms, eliminating fear of retaliation, and promoting the responsible use of available channels. As part of this initiative, the subsidiary organized specialized training for its Human Resources Manager on advanced investigative techniques for formal complaints, guaranteeing a professional and impartial process.

In Colombia, to preserve the emotional stability of its teams and minimize the risks associated with the human factor, the subsidiary has implemented a comprehensive employee and family support strategy. This support includes external professional assistance for resolving personal or family situations, specialized support for crisis and stress management, and direct clinical access to psychology through the health insurance policy.

To anticipate possible psychosocial hazards, Germany has appointed specialized firms to conduct investigations on this subject. Even if the analysis of the results does not reveal any critical situations, the leaders are asked to discuss with the teams to identify areas for improvement in terms of psychologically sound working conditions. On another level, the well-being of salespeople who spend a lot of time in their company vehicle is taken into account by improving safety equipment such as assistance systems or the comfort of their driver's seat.

Brazil has entered into a partnership with a provider to set up a "health point" with three nurses. This arrangement allows for the monitoring of employees' health status with measurements both biologically and psychologically. Our Brazilian subsidiary has also set up a call service provided by an external partner allowing employees to discuss health-related topics, both from a psychological and a financial standpoint, as well as social and legal assistance needs.

Uruguay combines prevention, promotion and direct actions: occupational medicine is involved in the recruitment phase to identify risks and then through annual follow-up appointments. Conferences and workshops are organized to address different topics: cardiovascular disease, blood pressure, eating habits, etc. Lastly, the doctor can also intervene to help find solutions for problems related to convalescence.

In India, health and safety remain a priority, particularly for the 90% of field staff who use two-wheeled vehicles. Key initiatives include road safety, with the implementation of safe driving guidelines that mandate helmet use for all field staff and reimburse the cost by the organization; mobility, with the gradual authorization for sales agents and area sales managers to use company cars, a unique practice in India, and the organization of health webinars for female employees and on the importance of exercise for office staff. In addition, health screenings were conducted at headquarters for employees working there.

Our Vietnamese subsidiary also takes steps to improve the management of these risks: for example, it has implemented teleworking to improve work-life balance. It also organizes workshops on psychological health as well as sports days for its employees.

Virbac Taiwan has partnered with a hospital to have a regular professional health service at its manufacturing site, allowing employees to benefit from individual medical consultations, annual medical visits, and recommendations to improve their working environment.

Since 2025, South Africa has established a new partnership with a provider selected for its experience and offering a comprehensive program for employees and their extended family members, including a user-friendly mobile application. This program allows employees and their families to access professional advice in medical, financial, or legal matters, either online or in person. These collaborative initiatives include a company wellness day and personalized counseling sessions for employees.

Finally, Australia has implemented a specific procedure for managing psychosocial risks to ensure a clear and consistent approach to addressing critical situations.

EQUAL OPPORTUNITIES FOR ALL

Policies

[S1-1] Policies related to own workforce

Our ambition is to support the development of organizations and professions, as well as the specific needs of the teams, by building a strong partnership with managers and all employees.

Group governance and HR policy

Our policy in this area is based on three complementary pillars:

- training, skills development, performance-based compensation;
- well-being in the workplace and recognition;
- mobility and diversity aspects that provide a valuable resource for the Group.

The opinion of our employees is essential. It guides our decisions and actions to create a motivating, unifying work environment in line with our values. Through regular and confidential satisfaction surveys, everyone can express their expectations on many topics, including CSR and well-being at work.

The employment market has continued to evolve in recent years and is increasingly under tension. The qualified applicants we seek, whose skills are essential in the veterinary pharmaceutical industry, are becoming increasingly rare and are not always available on the market. Faced with this shortage, we have adjusted our recruitment strategy by exploring new sources of research complementary to traditional methods such as job advertisement platforms, the organization of group recruitment activities or the use of specialized agencies. The measures we have implemented aim to increase the visibility of our job opportunities and promote the many professional benefits that our company offers. The rise of digital communication channels and the increase in the number of devices available (phones, tablets, computers, etc.) have broadened our optional courses of action. Social media in particular has proven to be an excellent means for disseminating our job postings around the world, with concrete results. In short, our innovative approach and continual adaptability are at the heart of our strategy to address the challenges of recruiting in a constantly changing job market.

Our key objectives

- Promoting employee commitment and loyalty.
- Continuing training initiatives aimed at improving skills and employability.
- Encouraging equal treatment and diversity of employees.

Our policies

Our diversity policy aims to guarantee equal treatment of employees, encourage diversity among people and human relations, as well as maintain worker employability. It is structured around three key areas of focus: gender equality, disability and age diversity.

For Virbac, gender equity is fundamental and requires that no form of discrimination exists or is tolerated, whether in the conditions of access to employment and promotion, or in wage policy and other determinants of working conditions.

ACTION PLANS

[S1-4] Taking action on material impacts on own workforce and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Recruitment

To support our growth, we recruit in all countries and for all jobs. In order to ensure the consistency and relevance of such recruitment, for several years, we have been developing digital tools that provide better visibility of available career opportunities. The Workday platform recruitment module was deployed in all our subsidiaries with the objective of harmonizing our Group processes in this area. All of our subsidiaries can publish their job openings via Workday, both on our internal careers site (Boost your mobility) and externally, in order to increase their visibility and enhance our employer brand. This tool also allows us to manage the multicasting of our postings on different job boards (LinkedIn and other more local job sites) with a single entry point. Workday provides transparency on the recruitment process for managers (number of applications received, follow-up of candidates for meetings, etc.) and allows recruiters to manage applications directly in this system. All applications received are centralized and shared with our managers, and responses to candidates are also sent directly from this platform. The Recruitment module also allows us to meet GDPR regulation requirements with regard to data retention.

At the Group level, over 610 positions were posted in 2025. Of these, 476 were filled, and we had approximately 590 employee referrals (6.44% of whom were hired), as well as 650 internal transfers. In total, more than fifteen subsidiaries posted job openings on Workday.

In France, which hosts 25% of our reference workforce, 223 positions (excluding internships and apprenticeships) were advertised externally and internally, with 160 positions filled. 81 internship and apprenticeship positions were offered, with 71 filled. We recorded 116 internal transfers during the same period.

In order to promote and simplify internal mobility, a new Boost your mobility feature is now offered at the Group level as part of our human resources management system. This portal offers each employee the opportunity to view and apply for internal offers, access the status of their applications, create job alerts, and even recommend candidates, all centralized in one place. Boost your mobility also simplifies the updating of professional profiles by allowing employees to add their resume, diplomas and studies directly on this hub.

This information is automatically included in an application when an employee applies for an internal offer. Recruitment remains a very local activity linked to lines of business and cultural specificities. For this reason, the search for target profiles is managed mainly by the subsidiaries' teams in order to adapt to the context of each country and to attract talent more effectively. One of the approaches shared within our company throughout the world is the involvement of employees in the recruitment of new colleagues. To strengthen this practice, we have developed co-optation programs that aim to reward employees for their contribution in identifying profiles that may meet our needs.

For example, India and China have set up a co-optation program to promote the recruitment of sales managers. Vietnam has also launched its co-optation program, leading employees to invite their network of contacts to apply for job offers, and Australia is encouraging this by offering to reward co-optation for both permanent and temporary positions.

Another approach is to diversify recruitment sources: our Chilean subsidiary has developed its network by working with public employment services to recruit blue-collar positions and with universities to gain access to young graduates in scientific fields. It has also launched several recruitment campaigns to attract the best talent in the pharmaceutical industry at the national and international level, and uses internships to discover new talents ready to seize job opportunities within the company. In this subsidiary, the recruitment and retention policy has become a strategic pillar, reaching a significant milestone in 2025 with a 10% decrease in the voluntary turnover rate compared to the previous year, reaching 3.8%.

In India, 2025 was marked by a highly competitive market due to the expansion of rival companies, particularly for frontline sales agents, resulting in a significant challenge: employee retention. To address this, the Indian subsidiary focused its efforts on internally recruiting sales agents through mentorship programs and on-campus recruitment at the local level. Despite the market pressures, we successfully filled the necessary vacancies through an internal selection process.

University campuses are an important pipeline for recruitment: in this way, along with co-option, India has managed to hire more than 180 employees from all parts of the country while maintaining costs related to the recruitment process. A specific program called Budding Vets program intended for nearly 3,000 students from around 60 veterinary schools has been deployed across the country: it aims to establish a close connection with these veterinarians, facilitate the recruitment of technical positions and establish its employer brand with these potential future employees.

Uruguay also relies on a strong development of its relations with the academic community to fuel its strategy for attracting new talent. It participates in employment forums and publishes communications on this topic both internally and on LinkedIn. In a highly competitive market, platforms like LinkedIn are also a good way to utilize social media.

In the United States, leaders relay job opportunities on their own LinkedIn profile and professional network, and in Australia, managers are encouraged to share job openings by these same means.

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In Germany, employees also disseminate job advertisements via their LinkedIn account. They also share the events in which the company participates (trade shows, conventions, conferences, etc.) and video clips on social media to promote and make our employer brand more visible, especially outside the veterinary circuit. This part of Europe has also relied on publicizing the company directly in places such as stores by communicating employment opportunities via a QR code (that people can scan to obtain all the necessary information and apply if they wish).

Internal Mobility and Promotion

To meet recruitment needs, we can also utilize internal mobility and promote employees already working within the Group. Before exploring the external market, Colombia encourages the growth and promotion of those who demonstrate their abilities on a daily basis. The Australian subsidiary takes the same approach, prioritizing internal talent in the recruitment interview process.

Mexico continues to invest in the internal development of employees to ensure sourcing within the Mexican subsidiary and other South American entities, thus preparing for future succession.

India has implemented an internal recruitment policy by developing a five-stage selection program to recruit regional sales managers, some of whom are already employed within the Indian subsidiary and promoted to these positions.

The South African subsidiary has managed to fill 40% of its positions with internal candidates, a significant percentage highlighting our Group's commitment to cultivating and developing internal talent.

Selection policies and processes

Successful recruitment also depends on formalizing recruitment policies that clearly explain the processes and practices for selecting and assigning candidates to open positions, all while adhering to the regulations in force in the country concerned. In this area, China has implemented new guidelines to assist recruitment staff within its subsidiary, and our subsidiary in Taiwan requires each recruitment manager to undergo training before conducting candidate interviews. South Africa also believes that a clear recruitment policy helps attract qualified and suitable candidates who will contribute to the company's success by sharing its values.

The Taiwanese subsidiary emphasizes our employer brand to attract talent. It has integrated all the attractive elements into its recruitment process by adopting the candidate's perspective: it highlights the scope of responsibilities, benefits beyond salary, training and career development opportunities, the friendly atmosphere among colleagues, and the positive impact the future employee could have. The company implemented a teleworking policy to offer greater flexibility and decided to award a bonus to employees covering additional or urgent tasks for at least one month.

As for Chile, the subsidiary is focusing its efforts on attracting talent that not only meets technical requirements but also aligns with the company's cultural values. Attracting highly qualified and committed professionals remains a daily challenge. Indeed, while a candidate's expertise and experience are important, adherence to the Group's shared values is a key factor in successful recruitment.

Skills development

At Virbac, we see talent development as a mutual commitment: the company provides the resources for growth, and each employee becomes the key player in that growth. Our priority is to enable everyone to adapt to the evolving nature of our business while feeling supported and valued in their work.

A skills framework to support individual development

The benchmark job catalog and skills framework are the cornerstones that empower each employee to take ownership of their own development. Six key skills have been identified to successfully implement our long-term strategy. Since the end of 2024, an annual performance review has been conducted by the employee and their manager. To move from assessment to action, the Workday system now automatically suggests targeted e-learning courses directly related to the skills required for each position. To boost the use of our resources, the Summer 2025 Learning Trip Challenge brought together our global teams around our partner platforms:

- goFLUENT for language development;
- Gamelearn for acquiring soft skills through gamification;
- Gapsmoov, a new solution dedicated to intercultural skills, strategic for facilitating relationships within our international teams;
- LinkedIn Learning, through a pilot program of 250 licenses across eight subsidiaries, addresses highly specific technical learning needs.

In France, we are accelerating knowledge transfer and technical excellence:

- **The Bio Academy:** This excellence program was launched in September 2025 with a cohort of eight participants—50% internally promoted employees and 50% external recruits—over an eight-month period. The goal is to enable participants to master the techniques necessary for working in a biological and sterile environment before joining production teams. This hybrid program alternates between in-house theoretical courses and intensive on-the-job mentoring on our production lines;
- **Internal expertise:** Knowledge transfer relies primarily on our own experts. They lead more than 50% of the in-person training sessions, sharing their knowledge in safety, quality, and the ecological transition. In particular, more than 35 employees have been trained to become internal facilitators of the Climate Fresk workshop to raise awareness of environmental issues among a wider audience;
- **Support and mentoring:** Our mentoring program brought together 60 participants this year, fostering the sharing of experience and knowledge transfer among colleagues. In addition, we support the onboarding of our new managers through modules dedicated to management processes (objectives, performance, salary reviews) and leadership skills (feedback, mediation, assertiveness), with an acceleration planned for early 2026.

In 2025, training expenditures represent 2.58% of payroll in France.

International dynamics

At international level, most subsidiaries dedicate a significant portion of their budget each year to developing their employees' skills, using both internal resources and courses provided by external trainers. An employee's training often begins as soon as he/she joins the company and continues throughout his/her career.

Germany also implemented a mentoring approach: each new hire is paired with a mentor, whose role is to facilitate their onboarding and to support them in learning about the company. This approach has been strengthened this year by the introduction of dual mentoring: for example, a new product manager accompanied by a peer for acculturation within the German subsidiary receives technical support from an expert from the Swiss subsidiary, thus enabling him to develop his knowledge of the product range for which he is responsible. This region also gives marketing teams the opportunity to participate in sales seminars with sales representatives so that they can better understand the latter's needs with regard to promotional materials. New hires are also involved in business meetings, even if this activity is not part of their area of responsibility. To adapt to the constant changes in the market, such as the increase in the number of purchasing groups and its impact on the conduct of sales interviews in firms, the subsidiary uses external training that delivers training modules adapted to sales representatives.

China also prioritizes in-house training. It organizes training sessions for its sales force to improve their knowledge of new products, particularly during launches. Role-playing exercises are used to simulate real-life situations and allow salespeople to hone their communication skills when interacting with clients. Furthermore, it plans to develop in-house trainers within its subsidiary, enabling sales representatives to benefit from regular training in sales techniques.

In Taiwan, the subsidiary has further expanded its training program this year. One program focuses on coaching skills to lead individuals and build trust, empowering employees to solve problems independently. The other, designed for the sales team, provides tools for analyzing competitors' strengths and weaknesses and identifying customers' psychological needs. The goal is to enable sales representatives to develop sales strategies that highlight the product's value beyond just price.

India relies on in-house development in particular for sales and marketing teams that represent the vast majority of the country's employees. It has developed an internal program for the sales force, one of its growth engines, to improve its skills in sales techniques, a program it regularly updates to remind salespeople of the skills essential to sales. The same approach has been implemented to strengthen the knowledge and practices of the marketing teams, including the implementation of a monthly session dedicated to exchanges between employees working in this field. This quality time allows everyone to discuss

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their experience in the field and share success stories. Our subsidiary continues to roll out its managerial development program called Sanskar for success (the keys to success), aimed at all managers and executive technicians in the marketing and sales teams with the implementation of phase 2.

It also implemented a significant management development program focused on an Outward Mindset, and most managers in the sales and marketing teams, including technical staff, participated in these initiatives and attended this important development program.

Chile implemented an ambitious skills development plan centered on a dual objective: leadership and culture. It deployed a program focused on corporate skills, providing its leadership team with the necessary tools to manage complexity. Simultaneously, it initiated a re-onboarding process for long-serving employees, aiming to ensure deep alignment with its evolving corporate culture. To complete the talent management cycle, it conducted a rigorous talent review using the Nine Box methodology. This strategic tool allowed it to clearly visualize its talent pool, facilitating the design of customized succession and retention plans, mitigating the risk of vacancies in critical positions, and securing the organization's future.

While Colombia has recognized the need to strengthen the essential cognitive and technical skills required for employees to master their roles and meet market challenges with excellence, it also understands the importance of complementing technical development with human development. To this end, it has implemented internal coaching programs where leaders and experts guide the development of behavioral skills and leadership, ensuring that technical knowledge is always accompanied by the necessary emotional and cultural maturity.

South Africa is striving to contribute to the National Skills Development Strategy III (NSDS III) to create an economically active population equipped with basic skills such as literacy and numeracy. This approach also strengthens ties with various stakeholders, including foundations, professional and trade organizations, public and private training providers, higher education institutions, and CHIETA (the Chemical Industries Training and Education Authority).

Brazil implemented a program called Campus Virbac, which aims to train its employees throughout the year on behavioral skills, such as how to give and receive feedback, or even on emotional intelligence. Regarding English courses for people who are required to use the language in their daily activities, this subsidiary uses the goFLUENT platform, also available on mobile, to offer everyone the opportunity to develop their language skills. For strategic positions, this learning is verified via a TOEIC test. It also dedicates time to the development of all its leaders, whether they are directors, managers, coordinators or experts, or even those who aspire to become managers by insisting in particular on the importance of communication.

Mexico maintains its investment in training to continue developing talents, stabilizing business, and improving processes. The subsidiary has created guides to help develop behavioral skills and has focused on developing leadership to foster a warm and caring environment.

The United States also spends a portion of its training budget on leadership programs aimed at retaining today's talent and developing tomorrow's leaders.

Developing leadership skills is also a priority for Uruguay: This subsidiary has implemented specific training dedicated to the roles and responsibilities of managers and an internal training on payroll aimed at improving their knowledge in this field while debunking mistaken notions on the subject. Uruguay also dedicates a significant part of its training activities to the qualification of employees involved in the operational processes of quality control and Good manufacturing practices.

To foster development opportunities that promote individual growth, team development, and organizational success, the Australian subsidiary has implemented a new learning and development policy applicable to all employees. This policy provides financial support for approved courses, subject to alignment with career progression and workload constraints. This support takes the form of either partial or full tuition reimbursement contingent upon successful completion of the courses, two paid study days per semester during working hours, or paid leave for final exams during working hours.

Performance evaluation and recognition

At Virbac, our managerial processes are developed to provide each employee with support throughout the year. These processes include several components, such as individual goal setting and performance evaluation. Manager and employee spend quality time together to set expectations and then evaluate performance.

Everyone has a key role in these processes:

- the employee is involved in these exchanges (proposal and drafting of his/her objectives, self-assessment of his/her performance and skills, formalization of feedback to his/her manager, etc.);
- the manager shares factual elements to support the evaluation, support development and provide visibility over the coming year, in conjunction with the company's objectives.

Within the annual performance committee, our executive board also shares the assessments, compensation and professional development scenarios of key individuals in the Group.

In France, for example, during the 2025 financial year, 100% of the employees were compensated at a level above that of the legal minimum wage. The policy for base wages is set at +5% above the minimum for the professional branch for all categories of staff. Our policy follows a rationale of competitiveness *vis-à-vis* the life sciences market and is generally at the median of this market. In addition to the financial elements related to individual performance compensation, we continue to pay close attention to collective performance compensation plans. For this reason, several mechanisms are already in place, such as a triennial incentive agreement renegotiated in 2023 and a profit-sharing agreement signed in 2008. The amounts from these agreements or voluntary payments may be invested in mutual funds, in the employee savings plan or in the *Perco* [*Plan d'épargne pour la retraite collectif* (Group retirement savings plan)]. Since 2016, unused vacation days may also be paid into the *Perco*, up to a limit of ten days per year.

At the international level, Virbac India, comprised primarily of sales and marketing teams, has implemented a recognition and reward policy based on performance measures defined at the end of the year for the following year and calculated according to a monthly evaluation process based on quantitative and qualitative criteria. This robust process is completely transparent, and regional sales managers act as mentors to the sales agents.

A monthly evaluation of qualitative and quantitative performance metrics takes place at the regional level. The monthly results are published on the local CRM portal, Star Path, which is accessible to all sales teams and regional sales managers. The top two regions in India are announced and awarded a certificate and a trophy at the annual awards ceremony, attended by a member of the Group's executive committee.

This program, open to all employees based on defined performance criteria, ensures sustained business growth year after year and serves as a benchmark in the Indian animal health industry.

In China, our subsidiary has launched recognition programs through bonuses to reward employees who have demonstrated dedication and specific achievements, thereby boosting engagement. One program, called Quarterly Sales Acceleration, offers a special bonus to top field salespeople, while another rewards top sales of products from the Veterinary HPM nutrition range. In 2025, a special budget was allocated to reward and recognize sales representatives for promoting and selling new products: the HPM diet and Inflacam. Following the practice at headquarters for recognizing long service, the Chinese subsidiary holds a ceremony for tenth-anniversary employees, during which they receive a souvenir as a token of appreciation.

In Vietnam, employees with 5, 10, 15, 20, and 25 years of service are also recognized at a ceremony called Stars Meet, where they receive a souvenir and a thank you from the managing director.

The Taiwanese subsidiary, for its part, congratulates employees for their outstanding attitudes and results. This recognition policy aims to foster a high-performance culture, inspire enthusiasm, and encourage proactivity by celebrating behaviors aligned with the company's values. It takes the form of monetary recognition in the form of bonuses, or non-monetary recognition such as gifts, meals, trophies, and even days off in recognition of exceptional contributions, to reward top performers.

The Australian subsidiary also recognizes the years of service of its employees, with seniority ranging from 5 to 30 years, in 5-year increments, through gift vouchers whose value increases with seniority.

In addition to the recognition program developed and facilitated internally that allows an employee to honor another employee, Mexico has launched three communication campaigns to encourage recognition: Virbac Pride, where employees present their experience in a video, Leadership Stories, where leaders explain how they have overcome difficulties encountered in managing their teams (which gives some the opportunity to find their mentor), and Who We Are, where employees share their hobbies and interests in a document.

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Brazil has launched this same type of recognition program based on the six values defined for the Group. After being designated by all employees, an employee is recognized as representing one of these six values through the actions he or she has carried out and which illustrate this value.

Colombia also highlights successes publicly at strategic events, such as the national sales convention and regular team meetings. Recognition transcends events to become a daily practice. This is a conviction shared by our leaders, who experience it not only as a value but also as a strategic development tool that mobilizes and strengthens the entire organization.

The United States has launched a recognition and rewards program that aims to improve employee engagement, peer support, and the culture of team spirit. The organization of events to celebrate performance is also a sign of gratitude that the employees appreciate.

Equal opportunities

Mexico is deeply committed to creating a fair and equitable work environment. All its Human Resources processes are based on a policy of professional equality, inclusion, and non-discrimination. To facilitate its management, the company provides official channels so that any employee, regardless of their level, can report situations of inequity, discrimination, or harassment through secure complaint mechanisms that can be made verbally or in writing. It continues its annual commitment by organizing awareness-raising events such as Women's Week, during which activities and reading workshops on topics of interest to women are shared.

In Chile, where gender equality is an operational reality, the subsidiary positions itself as a benchmark in the face of significant disparities in the national market. While women's participation in the Chilean labor market barely reaches 53% and the country faces a 24.4% gender pay gap, our subsidiary has achieved maturity in terms of gender parity, with a workforce comprised of 51.5% women and 48.5% men. This stability is supported by a salary structure with near-zero deviations and female leadership in middle management (supervisors) that exceeds the average salary for this role by 10%, validating its ability to attract and value high-impact talent and ensuring that the company's growth is driven by the best skills, without gender bias.

The Brazil subsidiary participates in an annual human resources forum that conducts awareness-raising activities with an emphasis on the importance of recruiting women, particularly in management positions.

When recruiting, China and Taiwan also emphasize the importance of ensuring that candidate selection criteria are based solely on the expected competencies related to the positions to be filled, without discrimination regarding the candidate's gender.

By the end of 2025, in China, out of 119 employees, 60 were women, representing 50%. The proportion of women on the management team was 4 out of 11, or 36%.

The subsidiary periodically conducts gender equality education and promotion activities during company meetings and communicates with recruitment managers to raise awareness of the need to apply gender equality in candidate selection, striving to have both genders in the shortlist for the final interview.

In accordance with Chinese government policy, both women and men are entitled to maternity and childcare leave.

Taiwan also complies with the Gender Equality in Employment Law, particularly regarding employee rights to maternity and parental leave and night work for women. The subsidiary also protects the rights of victims of sexual harassment by adhering to the Sexual Harassment Prevention Law.

In recent years, India has initiated measures to improve women's employment, and nearly 32% of women are now employed in office work.

Vietnam also ensures equal treatment between women and men in all HR processes (recruitment, salary reviews, promotions, etc.). The subsidiary has been led by a woman for several years, who serves as managing director, and the ratio of women to men among her direct reports is three to five.

This is also the case in South Africa, where a woman heads the subsidiary. She is also committed to equality, guaranteeing all individuals the right to equal protection and the benefits of the law, as guaranteed by the Bill of Rights. This commitment emphasizes the promotion of equality in all areas of society. Meeting local legislation that promotes equal opportunities for women and men is a real challenge in a professional environment where it is difficult to find rare or specialized language skills to meet business needs in certain geographical areas of the country.

The Australian subsidiary has implemented a series of actions to increase the representation of women in operational and executive management teams, including in succession planning for senior managers, while ensuring that any pay gaps compared to those awarded to men are adjusted.

COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

Policies

[S1-1] Policies related to own workforce

We place social dialogue at the heart of our sustainable development strategy and we are part of a global approach that favors listening, consultation and co-construction with all our employees.

Convinced that the company's performance relies on the fulfillment and well-being of our teams, we promote constructive social dialogue at all levels.

Our commitment to social dialogue demonstrates our desire to build a stimulating, fair and respectful work environment for everyone, while adapting to the necessary changes of the Group. We are convinced that this collaborative approach is essential to achieve our sustainable development goals and guarantee the long-term future of our company.

Action Plans

[S1-4] Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

This permanent dialogue results in:

- **regular collective bargaining** with social partners on key topics such as wages, working time, value-added sharing, health, working conditions, etc.;
- **dynamic employee representation bodies** that actively contribute to improving working conditions and quality of life at work, and are consulted in advance on key company decisions;
- **a transparent internal communication policy** that aims to inform and involve employees in company decisions.

OTHER WORK-RELATED RIGHTS

Policies

[S1-1] Policies related to own workforce

Respect for human rights

At Virbac, respect for human rights is a fundamental pillar and an essential component of our code of conduct.

Our human rights policy clearly reaffirms the global commitments applicable to all our operations, employees, and partners. In particular, we are committed to combating forced labor, including modern slavery (trafficking in persons for the purpose of forced or compulsory labor), and child labor, both within our own operations and in our supply chain. This policy reflects our commitment to conducting our business ethically and responsibly, in full compliance with the principles of the International Labour Organization (ILO). We actively ensure that we are not complicit in human rights violations by implementing concrete measures to this end, such as terminating contracts in the event of non-compliance with these principles.

Our human rights policy, accessible on our Virbac corporate website, its integration into our contractual processes, the strict regulatory framework within which Virbac operates globally (Good Laboratory, Clinical, and Manufacturing Practices), which precisely governs, under the supervision of relevant agencies, the skills and training of personnel involved in our activities, and the anti-corruption program and associated policies and procedures applicable to Virbac and our value chain, are, in our view, conducive to preventing and detecting, on a very broad scale, the use of illegal labor such as child labor or modern slavery.

We are vigilant in applying the provisions of international conventions on this subject and in complying with local regulations relating to these issues in all countries where specific prevention, detection, and remediation measures apply to our activities.

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Action Plans

[S1-4] Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

In addition to the Group's human rights policy, which reiterates our commitments in this area, applies to all our employees, and is accessible to all our stakeholders, these fundamental rights are also addressed in our [code of conduct](#) and our [business partner charter](#). We thus emphasize the importance of respecting, and ensuring that all our stakeholders respect, the social standards applicable to work, as well as the principles defined by the International Labour Organization (ILO). With this in mind, our expectations are formally integrated into our Virbac standards (charter and contracts), making respect for human rights a prerequisite for our business relationships. In the event of non-compliance with these international human rights standards or with applicable laws on these matters, we encourage a culture of "Speak-Up" through our platform (virbac.besignal.com), accessible to our stakeholders, which allows them to confidentially report any human rights or social standards violations.

ENGAGING WITH OWN WORKFORCE AND WORKERS' REPRESENTATIVES

[S1-2] Processes for engaging with own workers and workers' representatives about impacts

Our employees are at the heart of our concerns. Their feedback helps us build a stimulating and responsible work environment, where everyone feels engaged and motivated. To achieve this, we regularly conduct confidential satisfaction surveys addressing a wide range of topics, including the social and environmental impact of our activities.

At the end of this survey, volunteer employees participate in workshops in order to propose actions which are then submitted to the steering committee.

[S1-3] Processes to remediate negative impacts and channels for own workers to raise concerns

► refer to section G1-1 "Corporate culture and business conduct policies".








TARGETS RELATED TO OWN WORKFORCE

[S1-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The objectives are proposed by the CSR department and then discussed with the Group executive committee. They are based on an analysis of historical results and a level of ambition reflecting the expected progress. Once approved, they are formalized, and dedicated action plans are deployed and adapted to the various business lines to ensure their implementation.

TARGETS BY 2030

	Target	2025	Progress	SDG's
SOCIAL				
Strengthening employee engagement				
Attracting and retaining talent				
Achieve a Great Place to Work (Trust Index) satisfaction rate ⁽¹⁾	> 75%	n.a (2024 : 75%)	100%	 
Fulfilling work environment				
Achieve gender equality (between 40% and 60%) for the executive and management category (grading F)	> 40%	26%	65%	 
Health and safety at work				
Achieve a workplace accident frequency rate	< 4	7.27	-45%	

(1) Great Place to Work survey conducted every three years.

PERFORMANCE RELATED TO OWN WORKFORCE

[S1-6] Characteristics of the undertaking’s employees

Breakdowns by gender and by country for countries in which the undertaking has 50 or more employees

The total workforce as of 12/31/2025 represents 6,442 employees.

Excluding Sasaeah, the total reference workforce is 5,972 employees. For 2025, all performance indicators are calculated on this basis unless otherwise stated directly in the relevant section.

➤ refer to section BP-1 “General basis”.

Number of employees by gender

Gender	Total 2024	% 2024	Total 2025	% 2025
Females	2,454	43.7	2,560	42.9
Males	3,164	56.3	3,410	57.1
Not declared	2	0.04	2	0.03
Total	5,620	100	5,972	100

The workforce of countries employing at least 50 people represents 94% of the reference workforce. France is the country with the highest number of employees (1,618, or 25% of the total), followed by India with 1,238 employees (19% of the total). These two countries alone account for 44% of the total workforce.

The analysis of employee distribution by gender highlights a promising diversity dynamic, with 42.9% women and 57.1% men. This ratio demonstrates significant gender diversity.

Several aspects are worth highlighting:

- a strong female presence in some countries: the United Kingdom (67%), France (60%), and Colombia (55%) are differentiated by better gender equality, illustrating an inclusive and attractive work environment;
- with only 3.6% of women, India is the country most underrepresented by women, due to a problem related to the profession, such as the fact that sales positions are exclusively occupied by men;
- an HR policy that promotes inclusion: the general trend shows a commitment to greater diversity, in line with the objectives of the Group’s CSR roadmap in terms of fairness and equal opportunities.



Breakdowns by gender and by country for countries in which the undertaking has 50 or more employees

Country (location)	2024				2025			
	Females	Males	Not declared	Total 2024	Females	Males	Not declared	Total 2025
Australia	138	126		264	140	117		257
Brazil	68	80		148	69	88		157
Chile	159	154		313	155	147		302
China	63	56		119	60	58		118
Colombia	50	47		97	56	46		102
France	928	637		1,565	970	648		1,618
Germany	32	45		77	31	43		74
India	19	995		1,014	44	1,194		1,238
Japan	22	28		50	22	28		50
Mexico	143	175		318	144	184		328
New Zealand	39	36		75	40	35		75
South Africa	56	79		135	57	73		130
Spain	24	29		53	24	29		53
Taiwan	48	47		95	48	51		99
Türkiye					16	39		55
United Kingdom	38	16		54	38	18		56
United States of America	247	271	2	520	261	271	2	534
Uruguay	68	68		136	69	75		144
Vietnam	108	127		235	106	121		227

Breakdowns of employees by contract type

There is strong job stability, with 94% of employees on permanent contracts, reflecting an HR strategy oriented towards workforce retention and sustainability. This high level of stable contracts is a major asset for social management, promoting the commitment and retention of talent.

Some key points emerge:

- limited use of temporary contracts (0.2% of staff), which reduces insecurity and strengthens organizational stability;
- a balance between fixed-term and permanent contracts, with a ratio of 16.3 fixed-term contracts for 1 permanent contract, guaranteeing controlled management of temporary staff;
- significant geographical variations:
 - China and Vietnam have a high proportion of fixed-term contracts (86.4% and 59.5% respectively), related to local regulations or market dynamics;
 - France, on the other hand, has only 5.1% of fixed-term contracts, illustrating a more secure employment policy.

This distribution demonstrates an ability to adapt to local contexts while maintaining a comprehensive HR policy focused on employee stability and retention. One area for improvement could be to explore opportunities for converting fixed-term contracts into permanent contracts in areas where this is feasible, thereby further strengthening job security.

SOCIAL

Own Workforce

Number of employees by contract type

Employment type	Headcount (HC) 2024	% total 2024	Headcount 2025	% total 2025
Fixed term	343	6.1	345	5.8
Regular	5,267	93.7	5,614	94.0
Temporary	10	0.2	13	0.2
Total	5,620	100	5,972	100

Breakdowns by country and by employment type for countries in which the undertaking has 50 or more employees

Country	2024				2025			
	Fixed term	Regular	Temporary	Total 2024	Fixed term	Regular	Temporary	Total 2025
Australia	7	257		264	2	255		257
Brazil		148		148	4	152	1	157
Chile		313		313		302		302
China	108	11		119	102	16		118
Colombia		97		97		102		102
France	71	1,494		1,565	82	1,536		1,618
Germany		76	1	77		74		74
India		1,014		1,014	1	1,237		1,238
Japan	2	48		50	3	47		50
Mexico		318		318		327	1	328
New Zealand	1	74		75	3	72		75
South Africa		135		135		130		130
Spain		53		53		53		53
Taiwan	2	93		95	1	98		99
Türkiye						55		55
United Kingdom		54		54	2	53	1	56
United States	1	519		520	1	533		534
Uruguay	1	133	2	136		143	1	144
Vietnam	143	85	7	235	135	84	8	227

Number of employees by employment type and by gender

	2024			2025		
	Full time	Part time	Total	Full time	Part time	Total
Females	2,317	137	2,454	2,412	148	2,560
Males	3,151	13	3,164	3,391	19	3,410
Not declared	2		2	2		2
Overall total	5,470	150	5,620	5,805	167	5,972

At the level of the reference workforce (worldwide excluding Sasaeah), the distribution between full-time and part-time employees is as follows:

- Overall breakdown:
 - 5,805 full-time employees and 167 part-time employees;
 - full-time employees represent the vast majority (97.2%), while part-time employees are a very small minority (2.8%).
- with 14.9%, Germany has the highest proportion of part-time work, followed by France (6.1%), Australia (5.8%), and New Zealand (2.7%). In 2025, other countries with more than 50 employees do not have part-time work.

Breakdowns by country and by employment type for countries in which the undertaking has 50 or more employees

Country	2024			2025		
	Full time	Part time	Total 2024	Full time	Part time	Total 2025
Australia	250	14	264	242	15	257
Brazil	147	1	148	157		157
Chile	313		313	302		302
China	119		119	118		118
Colombia	97		97	102		102
France	1,486	79	1,565	1,520	98	1,618
Germany	67	10	77	63	11	74
India	1,014		1,014	1,238		1,238
Japan	50		50	50		50
Mexico	318		318	328		328
New Zealand	72	3	75	73	2	75
South Africa	134	1	135	130		130
Spain	53		53	53		53
Taiwan	95		95	99		99
Türkiye				55		55
United Kingdom	53	1	54	56		56
United States of America	519	1	520	534		534
Uruguay	136		136	144		144
Vietnam	235		235	227		227

Turnover

As of December 31, 2024, the workforce concerned was 5,457 employees on permanent contracts, and 640 departures were recorded in 2025, i.e. an overall turnover rate of 11.7%, down compared to 2024 (13.6%). This figure is within a healthy and manageable range, reflecting a good dynamic between talent retention and workforce renewal.

Turnover

HC 2023	Terminations 2024	Turnover rate 2024	HC 2024	Terminations 2025	Turnover rate 2025
5,151	-703	13.6%	5,457	-640	11.7%

SOCIAL

Own Workforce

Headcount turnover for countries in which the undertaking has 50 or more employees

Country	2024			2025		
	HC 2023	Terminations 2024	Turnover rate 2024	HC 2024	Terminations 2025	Turnover rate 2025
Australia	252	-39	15.5%	256	-37	14.5%
Brazil	134	-16	11.9%	148	-24	16.2%
Chile	332	-98	29.5%	312	-56	17.9%
China	13	-3	23.1%	11	0	0%
Colombia	89	-18	20.2%	96	-8	8.3%
France	1,458	-103	7.1%	1,494	-112	7.5%
Germany	74	-14	18.9%	75	-12	16.0%
India	969	-144	14.9%	1,163	-168	14.4%
Japan	48	-5	10.4%	48	-3	6.3%
Mexico	315	-47	14.9%	318	-35	11.0%
New Zealand	67	-8	11.9%	74	-8	10.8%
South Africa	133	-10	7.5%	134	-9	6.7%
Spain	49	-4	8.2%	53	-6	11.3%
Taiwan	85	-26	30.6%	93	-7	7.5%
Türkiye				51	-9	17.6%
United Kingdom	49	-6	12.2%	54	-6	11.1%
United States of America	507	-67	13.2%	518	-63	12.2%
Uruguay	145	-43	29.7%	133	-25	18.8%
Vietnam	91	-6	6.6%	85	-5	5.9%

The turnover analysis that focuses solely on permanent employees highlights effective loyalty and mobility management. Detailed country analysis reveals geographical disparities but confirms a stabilization dynamic in the majority of key areas.

Stability of strategic hubs

- **France:** The Group's main employment hub (29% of the total workforce), France, maintains a remarkably stable and low turnover rate of 7.5% (+0.4 points compared to 2024), demonstrating strong employee retention;
- **India:** The Group's second-largest workforce, India, has succeeded in reducing its turnover to 14.4% (compared to 14.9%), a notable performance in a historically volatile local market.

Some countries that had critical turnover rates in 2024 have seen their situation improve dramatically:

- **Taiwan & Chile:** dramatic decreases were recorded, falling from 30.6% to 7.5% and from 29.5% to 17.9%, respectively;
- **Uruguay:** a reduction of nearly 11 points (18.8% in 2025) confirms the end of a period of social tension observed the previous year.

[S1-8] Collective bargaining coverage and social dialogue

Percentage of employees covered by collective bargaining agreements

Overall, the coverage rate by collective bargaining agreements stands at 56%, meaning that more than half of employees benefit from collective protections and a structured negotiation framework.

Within the European Economic Area (EEA), for countries with more than 50 employees, full coverage is observed in France and Spain. These figures demonstrate the strong presence of collective agreements in these countries, where social dialogue has a long-standing and well-developed history.

Percentage of employees covered by collective bargaining agreements

	2024	2025
France	100%	100%
Germany	0%	0%
Spain	100	100

Percentage of employees covered by workers' representatives

The overall rate of employee representation is 37%, meaning that nearly one in three employees benefits from institutional support and representation within the company.

Regarding the EEA region, for countries with more than 50 employees, the figures for France and Germany demonstrate excellent employee representation structures, fostering effective dialogue, and actively addressing employee concerns.

Percentage of employees covered by workers' representatives

	2024	2025
France	100%	100%
Germany	95%	95%
Spain	0%	0%

[S1-9] Diversity metrics

Employees at top management level by gender

The 2025 financial year marks a positive progression of diversity within management bodies (Grading D, E, F).

Analysis by Level of Responsibility (Grading)

A detailed examination by level shows that the feminization of the organization is progressing through its highest strata:

- **level D:** This level, which constitutes the main pool of top management, saw its number of women increase from 57 to 59;
- **level E:** This level recorded the strongest growth in gender diversity. The proportion of women increased significantly, from 7 to 10 employees, representing a 42% increase in one year for this specific grade;
- **level F:** (Executive/Top Management): Although the number of women remained stable at 6, their relative proportion increased (from 23.1% to 26.1%).

SOCIAL

Own Workforce

Employees at top management level by gender

Compensation grade	Total 2024	% 2024 (D,E,F)	Total 2025	% 2025 (D,E,F)
Niveau D	174	F: 32.1% M: 67.9%	171	F: 34.9% M: 65.1%
Females	57		59	
Males	117		112	
Niveau E	18		21	
Females	7		10	
Males	11		11	
Niveau F	26		23	
Females	6 (23.1%)		6 (26.1%)	
Males	20 (76.9%)		17 (73.9%)	
Total	218	100%	215	100%
Females	70		75	
Males	148		140	

Number of employees by age and gender

We have always considered the contribution of the various generations and cultures of the countries in which we are established to be a true asset. Compliance by our employees with the values defined in our code of conduct is a prerequisite for any policy that values human capital. In the context of the extended company, the proper understanding by our partners of the rules related to employment practices is taken into consideration by the departments involved.

The company benefits from a harmonious distribution of ages within its workforce:

- 60% of employees are between 30 and 50 years old, which shows a strong dynamism and a wealth of experiences;
- the presence of young talent (16% of the workforce is under 30 years old) strengthens our capacity for innovation and our attractiveness as an employer;
- the 50+ age group represents 23% of the workforce, highlighting the importance of knowledge transmission and the promotion of long-term career paths.

We make sure to support each employee throughout professional development by offering courses adapted to each phase of their career.

Number of employees by age and gender

Age group	Total 2024	2024 (%)	Total 2025	2025 (%)
Under 30 years old	915	16%	982	16%
Females	357	14%	376	15%
Males	556	18%	605	18%
Not declared	2	100%	1	50%
30-50 years old	3,342	60%	3,587	60%
Females	1,464	60%	1,536	60%
Males	1,878	59%	2,050	60%
Not declared	0		1	50%
Over 50 years old	1,363	24%	1,403	23%
Females	633	26%	648	25%
Males	730	23%	755	22%
Not declared	0		0	
Total	5,620	100%	5,972	100%

The diversity and variety of nationalities and cultural backgrounds within the subsidiaries is a real strength for our Group.

In Colombia, equity is a daily experience and a constant guiding principle across all sectors of the subsidiary. In every area, it is based on practices that ensure all our employees have the same opportunities and are recognized for their performance and the quality of their work, regardless of gender. Its philosophy is clear: equal rights, equal opportunities, and equal responsibilities for all.

In terms of age diversity, Chile values and promotes the inclusion of different generations, believing that they all contribute to development and innovation within organizations. The subsidiary benefits from a dynamic and balanced demographic pyramid, which serves as a strategic asset to ensure the long-term sustainability of the business and technological agility. Currently, its operational core, comprised of 75% of its workforce aged 30 to 49, provides a wealth of consolidated experience and high productivity. This foundation is strengthened by 10% of young talent, who drive digital innovation and cultural evolution. At the heart of its strategy is the sustainability of knowledge, which leverages the institutional legacy of its senior professionals aged 60 and over to reinforce leadership. With a predominant female presence in almost all age groups, its organizational structure reflects a consistent commitment to gender equity and the strategic transfer of expertise.

Mexico pursues a policy of professional equality, inclusion, and non-discrimination that values age and culture as strategic assets. Within this framework, it guarantees protection against prejudice, as age, culture, and origin can in no way hinder the professional rights of employees. It also guarantees equal opportunities in recruitment, training, and professional development, with evaluation based exclusively on education, experience, and responsibility. It ensures a framework of mutual respect and human dignity for all generations and cultures. The Chinese subsidiary promotes age diversity by being very open regarding the age of candidates during the hiring process, provided they possess significant professional experience. Furthermore, some countries, such as Taiwan, readily recruit seniors, providing them with the necessary training to acquire new skills. If conditions allow and both parties agree, Vietnam continues to hire retired employees.

India has decided to implement an equal opportunities policy that emphasizes the importance of every individual in a country with a rich diversity of cultures and languages. It ensures that, within this diversity, everyone is respected and that the entire organization is focused on a culture of performance and the development of each individual. The average age of the Indian team is 35, and this young and dynamic team is committed to the growth and development of its company.

In South Africa, 45% of the current workforce is between 50 and 65 years old, while 54% is between 21 and 49. Often called the "Rainbow Nation," it is renowned for its remarkable cultural and religious diversity. Its population is exceptionally complex, encompassing a wide variety of people.

Through education, all team members in Australia understand that it is everyone's responsibility to respect the identity that people claim for themselves, to respect each individual's belief system and tradition, and to recognize and value the ability and contribution of all people. To celebrate this cultural diversity, the subsidiary dedicates time to and recognizes important key dates on the DEIB (Diversity, Equity, Inclusion, and Belonging) calendar, such as Harmony Week, Pride Week, and International Women's Day.

[S1-10] Adequate wages

As part of our commitment to a fair compensation policy that meets local standards, we analyzed the proportion of employees whose fixed compensation is below the appropriate salary threshold in each country where we operate.

The reference we use to define the appropriate salary is mainly from the website [WageIndicator.org](https://www.wageindicator.org), which provides detailed and up-to-date data on compensation levels internationally. However, for some countries (Italy, Switzerland, Norway, Sweden and Denmark), we have used other reliable local sources, as these countries are not covered by [WageIndicator.org](https://www.wageindicator.org).

Within the Virbac group, **no employee receives compensation less than the living wage** defined for the country in which he/she works, reflecting our commitment to fairness and respect for the most demanding social standards.

We closely monitor these indicators to ensure permanent alignment with local standards and ensure respectable working conditions for all.

[S1-12] Persons with disabilities

For several years, we have been reaffirming our commitment and desire to promote the employment of disabled workers and to ensure their integration and working conditions by applying a set of measures that revolve around five axes:

- **adjusting workstations:** certain disabilities require the use of workstation or organizational adjustments for which we take full responsibility in order to facilitate working conditions. When recruiting or changing the job of an employee with a disability, regardless of the cause, the new workstation is subject to the necessary adjustments prior to taking up the position;
- **supporting employees in their administrative procedures:** in order to help and encourage employees with disabilities in their procedures with the competent authorities to obtain recognition as beneficiaries of the employment obligation or its renewal, exceptional leave of absence is granted and remunerated. These employees also receive support from the occupational health team, which is available to help them with administrative formalities;
- **helping employees who have a child with a disability:** to reaffirm our support to the employees concerned, in France we grant one day per year of additional paid leave;
- **enabling disabled workers to better balance professional and personal life:** the adjustment and adaptation of living conditions within the company is an essential factor in inserting and integrating disabled workers under good conditions;
- **participating in the well-being of disabled workers beyond the framework of the company,** by granting them an additional day of leave per year, and through the payment of a bonus to contribute to the adaptation of their living conditions at home which may be required due to their disability.

Our subsidiaries pay the same attention to the employment of workers with disabilities and to the adaptation of their work environment to promote their inclusion in the teams.

Germany proactively offers support, equipment, and tools to facilitate working conditions for employees with health restrictions or disabilities, such as adapted seats in company cars.

Beyond strict compliance with Chilean laws on workplace inclusion, the Chilean subsidiary has strived to build a psychologically safe and empathetic environment. It has provided cross-functional training on the correct use of inclusive language so that words shape realities. At the process level, it has updated critical procedures with an inclusive approach; a tangible example was the revision of its emergency protocol and specialized training for the emergency response team, ensuring they are prepared to provide inclusive and effective support in any situation. Finally, it provides personalized support to employees during their legal disability accreditation processes, demonstrating that inclusion is not a numerical metric but an ethical commitment to the well-being of every individual.

In Mexico, the inclusion policy translates into concrete actions aimed at continuously improving the accessibility of its facilities to guarantee a safe environment for all employees. Thus, modifications such as ramps to facilitate mobility, automated doors to facilitate independent movement, and the installation of strobe alert systems (audible and visual) for inclusive emergency communication have been implemented.

These concrete measures, complemented by awareness campaigns and training for all plant personnel, made it possible to welcome a female employee with a physical disability to the production department in 2025 in an adapted, welcoming, and respectful environment, thus reaffirming that professional ability takes precedence over physical condition.

In China, when recruiting new employees, candidates with disabilities are also taken into consideration, their education and professional experience being assessed regardless of their disabilities.

As for Taiwan and Vietnam, these subsidiaries also make every effort to adapt the work stations and working conditions of employees with disabilities and thus support their employability.

To accelerate the inclusion of people with disabilities, Australia has signed a partnership with the NDIS (National Disability Insurance Scheme) and employs a part-time staff member who is a full member of the team.

[S1-14] Health and safety metrics

In 2025, we observed a deterioration in the frequency rate of the Group's workplace accidents as well as the severity rate. The deterioration of these indicators is mainly explained by an increase in incidents, particularly in Mexico, Uruguay, India and the United States.

► refer to "Own workforce working conditions S1-4 Actions".

Performance indicators

Performance indicators (number of employees)	Unit	2024	2025
Workforce covered by health and safety management system	%	95.7	94.3
Recordable work-related accidents	number	55	74
Frequency rate of recordable work-related accidents	per million hours worked	5.42	7.27
Severity rate of work-related accidents	per thousand hours worked	0.15	0.19
Fatalities as a result of work-related injuries	number	0	0

The frequency rate used is defined as the number of work accidents that resulted in at least one lost workday, divided by the number of hours worked, multiplied by one million. Accidents related to the journey from home to work and back home are excluded.

The severity rate used is defined as the number of lost days following accidents at work that resulted in at least one lost workday, divided by the number of hours worked, multiplied by one thousand.

[S1-16] Compensation metrics (pay gap and total compensation)

Gender pay gap

In the context of the CSRD requirements, we analyzed the gender pay gap using two approaches:

- **CSRD methodology:** by strictly applying the formula defined by the CSRD directive based on hourly compensation and taking into account all countries, the overall gap is -29.6%, which means that the gap is unfavorable to men. The overall average of -29.6% in favor of women is an indicator of structure and not of equity. This gap is explained by the massive concentration of men in low-wage countries such as India or Vietnam, while women are proportionally more present in mature, high-wage countries or in managerial positions;
- **internal methodology:** by weighting by the workforce and considering the average annual compensation per level of responsibility (grading), the pay gap between women and men stands at +1.7% unfavorable to women. In this methodology, we also chose to exclude India because of the under-representation of women in this country, around 3.4% out of a total workforce of more than 1,200 employees (which represents 19% of our total workforce).

However, there are significant disparities depending on the grade; this is why the company chooses to follow an internal methodology, in addition to the CSRD directive, in order to better reflect the reality of gender gaps by level of responsibility and to be able to monitor the avenues for improvement for the coming years.

Annual total remuneration ratio

In accordance with CSRD requirements, the company publishes data on the highest annual compensation as well as the median compensation of employees, thus making it possible to establish an indicator of salary dispersion.

In respect of the 2025 financial year:

- the highest annual compensation within the organization is €688,000 (excluding salary savings, stock options and benefits in kind);
- The median annual compensation of employees is €36,840.

This ratio means that the highest annual compensation is 18.7 times higher than the median compensation. This indicator is essential to assess the dispersion of compensation within the organization and reflects the pay gaps between the different categories of employees.

The analysis of this ratio is part of a transparency and pay equity approach, allowing internal and external stakeholders (employees, shareholders, investors, regulatory authorities, social partners) to better understand the company's compensation policy.

Key findings

The countries in which we operate show a wide variety of pay ratios. For example, very significant pay gaps (comparison between the highest salary and the median salary of the subsidiary) have been observed in emerging countries such as India (57.5), Vietnam (22.8) and Mexico (17.8), where pay differences between senior managers and local employees are particularly significant. Conversely, several countries have very low ratios (below 3.0), indicating either a highly egalitarian wage structure or a highly skilled and homogeneous workforce.

- **Scandinavia (Norway 1.5; Sweden 1.8; Denmark 2.0):** These countries have the lowest ratios in the Group. This reflects strong national policies promoting equality and high minimum wage levels.
- **Central Europe & Benelux (Belgium 2.0; Czech Republic 2.0; Germany 2.7):** A very tight wage distribution that fosters internal social cohesion.

Remuneration metrics	Unit	2024	2025
Gender pay gap ⁽¹⁾ CSRD methodology	%	-21.2	-29.6
Gender pay gap ⁽²⁾ Intern methodology	%	2.1	1.7
Annual total remuneration ratio	ratio	17.7	18.7

(1) Gap in favor of women.

(2) Gap unfavorable to women.

[S1-17] Incidents, complaints and severe human rights impacts

All incidents and complaints of discrimination are handled by our organization through official channels. They can be reported either directly via our whistleblowing platform virbac.besignal.com, which can be accessed internally or externally, or directly to our local management teams. Each report or complaint is treated with the highest level of confidentiality, and given the sensitive nature of these issues, no details may be disclosed. To this end, our reporting mechanisms guarantee our employees and external stakeholders that they can report any incident confidentially and securely.

In 2025, no fines or penalties related to discrimination were recorded. In addition, in terms of respect for human rights towards our employees, no serious incidents in this area occurred and, therefore, no fines, penalties or compensation were recorded in 2025. At Virbac, we remain committed to complying with all relevant laws and regulations and maintaining the integrity of our business practices.

Incidents, complaints and severe human rights impacts	Unit	2024	2025
Incidents of discrimination	number	7	5
Complaints filed through channels of national contact points for OECD multinational enterprises	number	2	1
Amount of fines, penalties and compensation for damages resulting from incidents of discrimination, including harassment and complaints filed	€	0	0
Severe human rights incidents connected to the workforce	number	0	0
Severe human rights incidents connected to the workforce which constitute a case of non-respect of the United Nations guiding principles on business and human rights, and OECD guidelines for multinational enterprises	number	0	0
Amount of fines, penalties and compensation for severe human rights violations and incidents involving its own workforce	€	0	0



Workers in the value chain [ESRS S2]

VALUE CHAIN WORKERS STRATEGY AND MANAGEMENT OF RELATED IROS (POLICIES, TARGETS, ACTION PLANS)

[SBM-2] Interests and views of stakeholders

Integration of corporate responsibility issues into stakeholder relationships

Innovating, producing and marketing responsibly cannot be done consistently without our entire ecosystem being involved through regular dialogue: customers, employees, suppliers, scientists, local residents, representatives of public authorities and non-governmental organizations.

[SBM-3] Material Impacts, risks and opportunities and their interactions with strategy and business model

► refer to section "Impact, risk and opportunity management".

[S2-1] Policies related to value chain workers

Virbac group subsidiaries, partners and suppliers are required to comply with local laws as well as a set of common fundamental rules, which include respect for human rights and fundamental freedoms, health, human safety and the environment. These rules are referred to as the applicable rules. In the event that local laws, or internal regulations of subsidiaries and suppliers are stricter than these applicable rules, these stricter regulations take precedence. Conversely, if the applicable rules are more stringent, they must be respected, unless this leads to illegal activity. Finally, in the event of a conflict between local laws and internationally recognized human rights, Virbac strives to comply with international standards.

Our policies and tools below ensure responsible purchasing practices, consistent with the Group's guiding principles:

- human rights policy including modern slavery (trafficking for the purpose of forced or compulsory labor);
- child labor;
- code of conduct;
- business partner charter;
- assessment questionnaires integrating CSR criteria;
- targeted audits;
- follow-up on indicators related to CSR themes, etc.

[S2-2] Processes for engaging with value chain workers about impacts

The relationship with our suppliers is a long-term one, with regular exchanges, with a particular emphasis on proximity to local suppliers.

[S2-3] Processes to remediate negative impacts and channels for value chain workers to raise concerns

In addition to traditional risk management mechanisms, such as contracts or third-party assessments (audits) to prevent identified risks in our value chain and implement appropriate remediation measures, we also have our alert platform in place virbac.besignal.com accessible to all our stakeholders, including workers in our value chain. It can be used to report any potential violations of legislation or our code of conduct, including serious human rights violations. Reports are processed securely and efficiently by the Group alerts contacts identified on the platform, thus guaranteeing confidentiality.

The alerts management procedure is available in sixteen languages, and is accessible directly on the platform. An FAQ has been set up to explain how to use the external whistleblowing system. All factual allegations made in good faith are investigated in detail, may be subject to an internal investigation and appropriate corrective measures are taken, if necessary.

[S2-4] Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers and effectiveness of those actions

For every call for tenders and for the main suppliers, we administer a questionnaire evaluating their compliance with the environmental and social standards in force. Since 2015, new framework contracts have included a provision requiring compliance with these standards.

In 2025, our assessment process carried out with new suppliers did not identify any risks in the area. If we were to identify a non-compliant supplier, we would require it to comply or risk ending the commercial relationship.

In addition, the results of the consolidated mapping of the risks of corruption enabled us to identify the third parties considered to be the most at risk on this major topic. We use this information to improve third-party assessment measures and to meet anti-corruption requirements and responsible purchasing aspects (for subcontractors).

In addition to this risk prevention measure, third parties wishing to enter into a partnership with Virbac must adhere to our business partner charter and our code of conduct as part of the selection process. These reference documents are integrated into our contract models, and emphasize the importance of the demanding ethical rules adopted by the Virbac group, particularly in terms of integrity, respect for human rights, the environment, and what we expect from our business partners. These two framework documents are accessible to all our stakeholders on our corporate website.

[S2-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The Group is considering setting objectives that will assess its performance in responsible purchasing, including managing the risks and opportunities associated with value chain workers.

Affected communities [ESRS S3]

AFFECTED COMMUNITIES STRATEGY AND MANAGEMENT OF RELATED IROS (POLICIES, TARGETS, ACTION PLANS)

[SBM-2] Interests and views of stakeholders

We constantly strive to listen to and take into account the views and rights of communities that may be affected by our activities. As far as we are aware, we have no material impact on communities in the countries where we operate.

[SBM-3] Material Impacts, risks and opportunities and their interaction with strategy and business model

► refer to section “Impact, risk and opportunity management”.

[S3-1] Policies related to affected communities

Respect for human rights and the environment is specifically emphasized in our [code of conduct](#), within the section “We understand our responsibility toward others”, applicable to all our employees and accessible by all our stakeholders.

Furthermore, Virbac has a human rights policy published on its website, which details our commitments and concrete measures on this subject. These elements constitute an essential pillar of our global compliance program, Everyday compliance.

[S3-2] Processes for engaging with affected communities about impacts

► refer to “General information dialogue with our stakeholders”.

[S3-3] Processes to remediate negative impacts and channels for affected communities to raise concerns

► refer to G1-1 “Corporate culture and business conduct policies”.

[S3-4] Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

Virbac Foundation and skills sponsorship

The Virbac Foundation: actions and social impact in 2025

Focused on the human-animal relationship since its inception, the Virbac Foundation concentrates its efforts on three pillars: supporting animal-assisted therapy practitioners, stimulating research, and gaining scientific recognition for these practices. The year 2025 marked a significant acceleration of these commitments through concrete initiatives in the Provence-Alpes-Côte d'Azur (PACA) region of France.

Strengthening territorial and operational presence

The partnership with the French Association for Animal-Assisted Therapy (AFTAA) has expanded the territorial network of interventions in this field. Following initial deployment in the Nice region, 2025 saw the realization of new developments:

- operational deployment, since May 2025, of a dog-psychomotor therapist team in the Marseille region;
- start of the training program for a third therapy dog, whose activity will begin at the end of 2026, with the goal of establishing a presence in the Nîmes region;
- coverage of the nutritional needs of all 24 AFTAA therapy dogs, since September 2025, through monthly donations of Virbac HPM food.

Clinical research and impact assessment

In collaboration with the Lenval Foundation, 2025 was a pivotal year for the scientific validation of Animal-Assisted Therapy:

- following the encouraging results of the pilot project (2024-2025), an ambitious study was initiated with two groups of ten children with neurodevelopmental disorders receiving outpatient care. Planned over two years, it aims to demonstrate the effectiveness of Animal-Assisted Therapy (AAT) on the quality of care and the reduction of hospital stays;
- similar projects have been launched around specific and standardized monitoring indicators within two medico-social establishments that care for children with multiple disabilities (EEAP Henri Germain) or with hearing and speech impairments (IES Les Chanterelles).

2025 Impact assessment

In total, the Virbac Foundation's commitment resulted in the funding of nearly 229 animal-assisted therapy sessions spread across four Lenval Foundation establishments, directly benefiting 33 vulnerable children.

Skills sponsorship

Employee civic engagement

Launched in France in April 2023, Virbac's skills-based volunteering program provides a direct lever for positive impact on local communities and civil society. This program offers all employees a "solidarity credit" of one day per year dedicated to carrying out missions of general interest during their working hours.

Deployed via a partner platform, this program connects employee expertise and time with the concrete needs of more than 4,000 associations, focusing on themes aligned with the Group's purpose: biodiversity, including animal protection, the environment, and social inclusion.

To guarantee a relevant and inclusive local impact, the program has two key features:

- the possibility for employees to suggest local associations (governed by the 1901 law), allowing them to directly support the regional associative network or respond to emergency situations (disaster relief, humanitarian crises);
- the implementation of specific arrangements for employees without computer equipment (support by ambassadors), thus ensuring equal access to civic engagement within the company.

Skills sponsorship initiatives (France)	Unit	2024	2025	Variation
Volunteer work carried out	hours	864	1,724	+99.5%
Number of missions completed	number	151	252	+66.9%
<i>including environment and biodiversity</i>		62.3%	29.6%	
<i>including health, poverty, precariousness, consumption and food</i>		18.1%	26.6%	
<i>others</i>		19.6%	43.8%	

Product development focus: our policies and action plans

Develop new drugs that are consistent with a responsible use of antibiotics

The development of prevention, particularly by vaccination, is one of the ways to reduce the use of antibiotics in animal production and work towards improving animal welfare. Our recent investments in our centers for the research, development and production of vaccines intended for farm animals in France, Australia, Chile, Uruguay and Taiwan reflect this willingness to strengthen the Group's development in this area.

SOCIAL

Affected communities

We have also initiated several partnership programs with public research institutes and private companies to advance together in the development of innovative products (immunostimulants, micronutrition, vaccines), some of which may be able to replace antibiotics or at least help reduce their use. New drugs, which will help the veterinary profession in its desire to constantly improve its practices, are also being developed. Since 2023, we have been marketing one of these drugs in Europe, thus offering new prospects to veterinary practitioners: it can be used as a first-line treatment instead of the current medicines, all of which contain antibiotics. It will be rolled out globally in the coming months and years. Other medicines are being developed to extend this concept to other pathologies and species.





Develop modern alternatives to traditional treatments

Our goal is to develop alternatives to certain traditional, at times polluting, therapies. For example, and when it makes sense from a medical and epidemiological point of view, we look for routes of administration that have less of an impact on the environment and reduce dosages while maintaining at least the same levels of efficacy. In another area, that of animal well-being and bodily integrity, we have taken a new step forward thanks to the discovery of a new treatment that represents a real alternative to surgical castration in dogs, through hormonal regulation that neutralizes the reproductive capacity of the animal for six months or a year.

TARGETS

[S3-5] Targets related to managing material impacts on affected communities

TARGETS BY 2030

	Target	2025	Progress	SDG's
DEVELOPMENT OF INNOVATIVE PRODUCTS AND SERVICES				
Maintain a ratio of biology RDL ⁽¹⁾ expenses/total RDL	> 30%	33.5%	100%	 
Maintain a ratio of RDL expenses/total Group revenue	> 6%	8.7%	100%	 
Revenue of petfood range in 2035	> 200 € million	149.9	75%	

(1) *Biology research development and licensing: vaccines, immunological and bio-pharmaceutical products.*

Consumers and end-users [ESRS S4]

CONSUMERS AND END-USERS STRATEGY AND IRO RELATED MANAGEMENT (POLICIES, TARGETS, ACTION PLANS)

[SBM-2] Interests and views of stakeholders

Since our foundation, we have built unique close relationships with our customers. Through dialogue and co-construction, we work together to meet their needs and provide them with sustainable solutions, which improve veterinary practice at the same time as the quality of life of animals. Our local roots consolidate this proximity: as close as possible to the field, hand in hand with the actors, we are able to identify and deeply understand the diversity of expectations. A proximity that goes as far as supporting all our customers so that they make the best possible use of our solutions.

[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

► refer to section “Impact, risk and opportunity management”.

[S4-1] Policies related to consumers and end-users

Protection of personal data

Privacy protection, particularly the protection of the personal data of our employees, customers, suppliers and any other stakeholders in our operations, is an important issue for the Group. Our code of conduct outlines the fundamentals in this matter, particularly our commitments to confidentiality, minimization and security, which must accompany any processing of personal data.

Our personal data policy (also referred to as the privacy policy) and our cookies policy are available on our websites, and all our employees have access to the policy regarding personal data that concerns them on our intranet portal. Through our HR system, new hires receive a copy of the policy for their information, and they must acknowledge receipt of it.

Reporting to the Deputy General Management, the Group Ethics and Compliance department is responsible for compliance programs, particularly those related to personal data protection (application of the European General Data Protection Regulation (GDPR) No. 2016/679).

In this capacity, its mission is to advise and support business units in their operations for Group-wide implementation, and to define an action plan by prioritizing risk-based compliance issues for existing data processing activities, based on the established risk map. All Virbac Group subsidiaries are subject to the fundamental rules on personal data protection, such as transparency and data minimization, as outlined in the code of conduct.

In order to enable an effective deployment of the program, the Group Ethics & Compliance leads a network of data champions, designated employees at the level of each subsidiary of the Group, and provides them with advice with the support of lawyers in the regions. Our data champions are responsible in the subsidiary for deploying the roadmap of actions validated by the Group Privacy steering committee.

This steering committee, created in 2018, comprises the following members: the Group chief financial officer (and deputy chief executive officer), the Group Information Systems department and its team in charge of security, the Group Human Resources director, the Group general counsel, the Group Digital Business director and Group Quality & Compliance director (and deputy chief executive officer) and Group Ethics and Compliance director.

While important, technological progress and our international reach do not eliminate all potential risk, despite the preventive measures implemented. This is why we work to maintain and improve an effective compliance program with the aim of exploiting only the data necessary for the identified processing (with full transparency), and preventing the risk of personal data breaches and leaks.

SOCIAL

Consumers and end-users

Quality of our products and services

In the pursuit of continuous improvement, we place great importance on the quality of our products and services to offer high standards to our stakeholders: veterinarians, farmers and animal owners. The demand for food is increasing worldwide, due to the growing population, which is increasingly mindful of its diet.

In the face of this trend, our ambition is to work towards the constant improvement of the health of farm animals to contribute to a global supply of better quality meat and milk at a lower cost. Regarding companion animals, we are mobilizing to offer veterinarians and pet owners medicines, vaccines, health products and a range of petfood that are tailored to a carnivorous diet (in keeping with the animals' needs) and make it possible to prolong the lifespan of animals and improve their quality of life.

This in turn contributes to the improved well-being of the owners and is of particular benefit to people who live alone.

Our organization in charge of innovation is structured in research centers spread across all continents and which work in a network of key skills to generate greater synergies and creativity. This close proximity with our customers and their needs in the different global markets allows us to have a range of relevant and adapted products and services.

An organization dedicated to quality

In order to ensure proper application of best practices at various stages of the product life cycle, we have deployed a dedicated Group-wide organization that covers the topics of quality control and quality assurance. This organization, comprising more than 100 employees and spread out over various Group sites, implements the Group's quality policy based on three areas of focus: product control, pharmaceutical compliance and sustainable economic output. The goal is to elevate the quality standards to comply with and anticipate the regulatory requirements that apply to the various research and production sites, as well as the commercial subsidiaries, and to ensure the Group's sustainability. At the same time, this quality system allows us to efficiently detect, trace and address all quality incidents inherent in the pharmaceutical business.

Regulatory monitoring

We have had an efficient regulatory monitoring system in place for several years, enabling us to stay abreast of regulatory developments applicable to all of our ranges. This monitoring system is carried out through inter-professional organizations:

- at the national level with, for example, *SIMV* in France (*Syndicat de l'industrie du médicament vétérinaire*), NOAH in the United Kingdom (National Office of Animal Health), *BfT* in Germany (*Bundesverband für Tiergesundheit e.V.*), etc.;
- regionally with, for example, AnimalhealthEurope, or AHI (Animal health institute) in the United States;
- at the global level with HealthforAnimals (Global animal medicines association).

In addition to the inspections regularly carried out by the regulatory authorities, our production and quality control teams present at each of our industrial sites carry out a set of checks throughout the production chain. These checks are necessary before and after marketing of the products.

[S4-2] Processes for engaging with consumers and end-users about impacts

- ▶ refer to "General information dialogue with our stakeholders".

[S4-3] Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

- ▶ refer to G1-1 "Corporate culture and business conduct policies".

[S4-4] Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Ensure transparent and secure use of personal data

Virbac understands the importance of privacy and the concerns of its customers, particularly with regard to the use of the personal data collected. We respect the privacy of all those who use our services and products, and our transparency policy is enforced by all our entities.

In addition, the approach adopted within the context of the personal data protection program helps to strengthen the confidence of stakeholders *vis-à-vis* our Group, and with this in mind, we continue our efforts to:

- improve and strengthen the security of our information system and the protection of our data, including personal data, by conducting security audits and breach tests of our information system on a regular basis, whether by our internal teams or by external auditors, to assess our level of security and strengthen our preventive measures if necessary;
- train our operational teams and our data champions on our expectations when processing personal data and their responsibility in this regard;
- update and communicate procedures and practical guides for operational staff with the objective of helping them acquire the proper habits as they implement the transparency principle;
- integrate into our processes (ideation phase and invitations to tender) the privacy by design approach for any new project. To do this, we developed tools, including a questionnaire shared between the Group Information Systems department, Ethics & Compliance department and the project manager that must be completed during the project design phase by each of the parties and validated before the implementation phase;
- deploy the Proteus Cyber personal data management tool in all entities in Europe, particularly by incorporating for each entity:
 - the register of processing activities for their data;
 - the main procedures and workflows for the implementation of new processing activities;
 - one of the tools enabling the tracking of individuals' requests to exercise their rights concerning their personal data and thus enabling us to respond to them in due time;
- carry out the necessary preliminary impact assessments for processing likely to result in high risk to the rights and freedoms of natural persons.

The Group executive committee is regularly informed of the progress of these various compliance programs. A complete review of the objectives and progress of these compliance programs is carried out in particular before the audit committee annually in the first quarter. The roadmap for the following year is validated by the audit committee at the end of the year.

Ensuring the quality of products and services

In compliance with the regulations of each country, we meet the highest quality-safety-effectiveness standards applicable. These standards involve every stage of the product life cycle, meaning before they are marketed and after they are placed on the market. Through our quality policy, we are committed to maintaining a high level of product and service quality with a right first time approach, enabling us to reduce waste and damage throughout the manufacturing process until placement on the market. Right first time is deployed throughout the organization and is measured at the end customer.

In 2025, our rate of complaints per million units marketed is down, despite the inclusion of new, recently launched products that, in generating a significant number of questions, still require special support for customers.

Pre-marketing controls

Pre-development and development phase

We implement Good Laboratory Practice (GLP) and Good Clinical Practices (GCP) relating in particular to data traceability, then select Contract Research Organization (CROs) working in accordance with these GLP and GCP.

- 100% of products subject to pharmaceutical registration undergo verification of quality, stability, efficacy and safety for animals, humans and the environment.

SOCIAL

Consumers and end-users



Purchasing and subcontracting

Our teams systematically qualify the materials purchased from suppliers (active ingredients, excipients, packaging) in terms of quality and reliability. When possible, they identify several sources to limit the risk of disruptions and prioritize purchases from leaders in pharmaceutical equipment. Finally, we use outsourcing from subcontractors specialized by pharmaceutical form.

- 100% of active ingredient suppliers are qualified and analyzed during certification.

Production phase

During the production phase, we implement current Good Manufacturing Practices (GMP) that are applied through the certification of all of our manufacturing sites. Actions are also implemented at the production tool level in order to ensure end-of-production-line product quality that is in compliance from the start, thus limiting scrap or damage of materials or finished products.

- 100% of products, whether subject to pharmaceutical registration or not, undergo component and raw material control at every manufacturing stage.
- 100% of Virbac manufacturing sites are certified.
- 100% of employees are trained in manufacturing processes.

Distribution phase

For the transporting of medicines, we apply Good distribution practices (GDPs), such as compliance with the cold chain, when required by the nature of the products. Regarding the organization of transportation in accordance with regulations governing the shipping of high-risk products, safety data sheets for raw materials and finished products are made available to staff and carriers. Hazardous products are transported in packaging that meets current standards.

Packaging and promotion

The development or selection of specific packaging is determined on the basis of a product safety assessment. We strive to develop diagrams and pictograms and appropriate communication media for an optimal understanding of information that is fundamental to consumer health and safety. For all promotional communications, Virbac complies with the scientific and technical claims demonstrated during the development stage of the product. Finally, any product claim is scientifically demonstrated and made available to regulatory agencies in compliance with the requirements defined by national or supranational veterinary pharmaceutical agencies.

- 100% of products, whether subject to pharmaceutical registration or not, and nutritional products that do not require pharmaceutical registration are subject to advisory and support measures for the product users.

Post-marketing controls

Pharmacovigilance

In accordance with regulatory requirements, we monitor the future of pharmaceutical and nutritional products that we market in terms of safety and efficacy. This is thanks to a dedicated organization comprising a person qualified in pharmacovigilance (veterinarian) and a qualified interim person, who compile all the cases, analyze them, and decide whether or not these adverse effects are attributable to the use of the medicine or food in question, and officially report these cases to the supervisory authorities when appropriate. Taking into account the pharmacovigilance outcomes allows Virbac to improve knowledge of its products (for example: the addition of precautions for use), thus making their use safer.

- 100% of products, whether subject to pharmaceutical registration or not, and nutritional products that do not require pharmaceutical registration are subject to monitoring using the pharmacovigilance and nutriviigilance mechanism.

Ongoing research on stability

To ensure the efficacy over time of its pharmaceutical products that require registration, Virbac carries out ongoing research on their stability.

- 100% of products requiring pharmaceutical registration are subject to ongoing stability studies.

Key actions related to our quality strategy



The Virbac Quality standard was designed on a collaborative basis that integrates standards for all production and research sites, in all departments and toward all subsidiaries, while taking into account the regulations and the diversity of products and formulations. The Virbac Quality System (VQS) was then expanded to integrate the Group's organizations, processes, tools and Group quality standards (core model).

We have more precisely identified and updated the skills required, acquired and to be developed, so as to provide suitable training plans designed to enhance team skills and embrace a pharmaceutical culture. Finally, we have deployed a multidisciplinary team (research and development, production and quality assurance), aligned to deliver products on time and with the expected level of quality to satisfy our customers' expectations.

The Group Quality Standard was built and shared with 100% of the R&D centers and production sites.

[S4-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

TARGETS BY 2030

	Target	2025	Progress	SDG's
CONSUMERS AND END-USERS SAFETY				
Provision of Right first time products				
Limit the number of batch recalls to a ratio < 0.5 per 1,000 batches marketed	< 0,5 per 1,000	0.18 ‰	100%	 
Limit customer technical complaints to a ratio of less than 10 per million units marketed	< 10 per million units	5.6	100%	
Controls during the products life cycle				
Limit the non-compliance with regulations and voluntary codes to ratio < 1 for 1,000 batches marketed	< 1 for 1,000	0.35 ‰	100%	
Limit the labeling non-conformities to a ratio < 1 for 1,000 product references	< 1 for 1,000	0.79 ‰	100%	

GOVERNANCE



Business conduct [ESRS G1]

[IRO-1] Description of the processes to identify and assess material Impacts, risks and opportunities

At Virbac, the health of animals is at the heart of our concerns. This commitment is reflected in our constant search for quality, efficiency and safety in the development, manufacture and marketing of our products. It is also based on our core values of integrity, respect and compliance with all laws, regulations and ethical standards applicable to our activities. These values inform our daily decisions and actions to conduct our business responsibly, ensuring the performance and sustainability of our business, and the trust of all our stakeholders – our employees, partners, customers and investors – with whom we interact.

Ethics and Compliance

Compliance with international ethical laws, regulations and standards on business conduct is a fundamental requirement of the company, given the potential negative impacts. Non-compliance can lead to significant financial sanctions, engage the responsibility of the company, its executives, and/or damage reputation, cause strained relationships with partners and all our stakeholders. For example, breaches in areas such as corruption, human rights violations, or anti-competitive behavior can have serious repercussions and jeopardize the sustainability of the company. Fostering a corporate culture that protects our Group, its leaders, employees and also its stakeholders against the violations cited is essential to the proper functioning of our business model and the sustainability of our company.

Fight against corruption

Corruption has harmful social and economic repercussions that hinder development on a global scale. Virbac has a zero tolerance policy for corruption and has established an ethical culture within its organization and in its external relations, aiming for the highest standards of accountability and commercial integrity.

Through our anti-corruption policy, our code of conduct, in particular the We act with integrity section, our business partner charter and our human rights policy, Virbac provides clear guidance to employees, third-party partners and third parties wishing to enter into a business relationship with the company. This approach ensures compliance with anti-corruption laws and promotes a culture of ethics and integrity, by adopting a risk approach.

In addition to the Group's risk mapping, a specific mapping of corruption risks and consolidated influence peddling has been produced. It is regularly revised to allow us to identify risks, assess them, prioritize them and then decide on an action plan, validated by the Group executive committee, aimed at avoiding them or at least, at mitigating them, as much as possible.

The risk assessment was conducted against a consolidated set of mandatory and voluntary regulations such as the French anti-corruption act 2016 called Sapin II, the UK anti-corruption act 2019 known as the UK Bribery act, the law on foreign corruption practices such as the US FCPA, the EU Whistleblowing directive, and the OECD guidelines for multinational enterprises.

Corporate culture

POLICIES AND ACTION PLANS

[GOV-1] The role of the administrative, supervisory and management bodies

As an international company, we are aware of our responsibilities, particularly on the ethical and integrity aspects in the conduct of our business necessary for the confidence, competitiveness, and sustainable development of our activities. Working with or for Virbac means acting in line with shared values and committing to comply with the laws and regulations applicable in the countries in which we operate.

To safeguard this corporate culture within our Group and in our value chain, in 2021 we created the Group Ethics & Compliance department, which has reported to the deputy chief executive officer since 2023, to address integrity topics such as the anti-corruption program, and also other structuring programs such as the protection of personal data, compliance with international sanctions measures and future regulations such as the duty of vigilance.

In line with our purpose and as an international company committed to a responsible approach, the management has developed a global program, Everyday compliance, which is reflected in clear commitments that can be consulted on our website in the [Ethics & Compliance](#) section.

With the aim of an effective deployment of the program and as part of an ongoing drive for continuous improvement, allowing us to take into account feedback from the field, the Group Ethics & Compliance department leads and relies on a network at regional and local level of ethical correspondents & compliance and/or data champions for the personal data component worldwide. It meets several times a year and as required. Steering committees at Group level bringing together several functions (finance, legal, purchasing, business, human resources, compliance) make it possible to guarantee that actions are monitored at all levels of the organization.

As part of the alert management process, the Group business ethics committee, whose composition is described in the whistleblowing management procedure accessible on our Virbac corporate website, meets at least twice a year to review the cases and the measures implemented following the assessment of the whistleblowing reports, and at the request of the Ethics & Compliance department, acting as Group Whistleblowing Officer, in ad hoc sessions as part of the whistleblowing management process itself. The Ethics & Compliance department reports to the Group executive committee on a biannual basis or at their request if necessary.

It also reports annually to the audit committee on the progress of programs, the associated risks and actions, alerts processed, achievements for the year, and the roadmap for the following year (March), or at a more appropriate frequency when the topics require it.

[G1-1] Corporate culture and business conduct policies

The Group promotes a corporate culture in which responsible business conduct is one of the essential pillars.

To achieve this, the approach to compliance and continuous improvement that we call Everyday compliance has been adopted by the Group to address matters relating to the responsible conduct of business. It is based on three key elements:

- the exemplarity and responsibility of the governing body ("Tone at the top");
- identification, evaluation and prioritization of risks to enable informed decision-making and effective management of existing or emerging risks related to the subject concerned;
- concrete and consistent actions across all Group entities through measures designed to anticipate risks in a clear and uniform manner.

In conjunction with this defined risk management strategy, Virbac promotes a "Speak Up" culture, which is known to be essential. It encourages every employee, partner, or third-party business to report, without fear of reprisal, any ethical misconduct or compliance violation of which they become aware, thus ensuring the rapid escalation of critical information for effective risk management by the company.

Our applicable risk management strategy includes:

- preventive measures such as a code of conduct, policies and procedures, charters and due diligence measures *vis-à-vis* third parties, trainings;
- detection measures including multiple alert channels including the group channel such as our digital platform virbac.besignal.com allowing to collect alerts at Group level and to conduct internal investigations; and control measures including specific internal and/or external audits;
- remediation measures such as corrective actions and/or disciplinary sanctions.

Our policies, including our code of conduct, are aligned with international ethical standards, as defined by the OECD and United Nations guidelines, the United Nations declaration of human rights and the conventions of the International labor organization (ILO), while respecting applicable regulations on the premises.

Code of conduct

Published and applicable to all Group employees, accessible on our websites and made available to our partners, our [code of conduct](#) sets out the principles linked to our values and operates as a guide for making the right decisions as we conduct our business. It describes the standards and the rules to be followed in the main areas related to the company's operations, under five main topics: Who we are, We take care of each other, We act with integrity, We understand our responsibility toward others, and We protect our company.

These five main topics define:

- the role and responsibility of each individual to behave in an appropriate and compliant manner while conducting the company's business, and in particular the role of managers in promoting a culture of integrity throughout the Group;
- the available channels allowing stakeholders to notify Virbac in the event of a behavior in violation of our code of conduct, in particular through our whistleblowing system, Virbac Signal;
- our renewed commitment to:
 - firstly, fight for the preservation of human rights and the importance of respecting, and ensuring that our partners respect, all the social standards applicable to work, as well as the principles defined by the ILO;
 - and secondly, our zero tolerance regarding corruption, influence peddling and fraud of any kind, as well as our compliance with the relevant laws and regulations in this area.

The 2025 actions and communications made it possible to:

- emphasize the importance of an ongoing compliance process with our comprehensive Everyday compliance program and the management's renewed commitment to zero tolerance, especially with regard to corruption and influence peddling;
- raise awareness in all our subsidiaries through the various committees in place locally at a country and regional level regarding the various programs underway, and the roadmap defined by program (mainly anti-corruption and personal data) validated with our Group executive committee;
- train Virbac employees with the objective of verifying that everyone will be able to:
 - understand the company's values and commitments on how to conduct business, regardless of the territory;
 - identify risky situations, deal with them by adopting appropriate behaviors, or at the very least, know whom to contact within the company for help;
 - know the means put in place by Virbac to alert the company in the event of a situation, inappropriate, illegal or contrary behavior that is at risk to our employees, our company and our managers.

Virbac business partners charter

For many years, as a company working for the health of animals, we have been committed to promoting an ethical culture, aiming for the highest standards of responsibility and commercial integrity. With this in mind, the choice of suppliers and service providers goes beyond simply looking for goods or services. We aspire to establish partnerships based on trust, with players who share and adhere to our values and ethical principles.

Like our code of conduct, a true compass internally and accessible externally, Virbac has a business partner charter designed to share our values and expectations with our current or future partners.

With this in mind, we integrate this charter, accessible on our website in the [Ethics & Compliance](#) section, into our partner selection processes, and also into the contractual process to formalize adherence to these principles.

Procedure for preventing and managing conflicts of interest

As part of our Everyday compliance approach, we wanted to strengthen our commitment to integrity and transparency, and thus continue our efforts with all employees, to act as a responsible player in the veterinary sector and make every effort to conduct our activities in an ethical and exemplary way, in all the countries in which we operate.

One of the cornerstones of this approach is the prevention and management of conflicts of interest, which is the subject of a specific reporting procedure at Group and local level, for effective and early management of the risk in this area. The latter applies to all our entities and employees.

At the same time, for our business partners, we have integrated into our tendering processes and also into our contracts the obligation to declare a conflict of interest, whatever it may be, during the selection, negotiation or execution phases of a contract. As such, our alert platform Virbac Signal is available to all our stakeholders in case of illegal or inappropriate conduct that could put stakeholders or their project plans at risk.

Professional alert system

With a constant desire to conduct our activities with honesty and integrity, and to create an inclusive environment in which everyone feels safe to express themselves, and thus encourage speaking up, in other words a "Speak Up" culture, We provide an alert system for our employees and all our stakeholders. (suppliers, subcontractors, customers, in particular): virbac.besignal.com.

Anyone with whom we interact in the course of our of its activities that has knowledge of a potential or proven violation of the [Virbac code of conduct](#), our policies, the law, or any other serious offense such as corruption, fraud, human rights and fundamental freedoms, or environmental protection, may make a report using one of the reporting channels available to it such as the [Virbac Signal](#) digital reporting channel.

Our employees can submit a report directly to one of the Group alert contacts available to receive and analyze the alerts, to a local alert contact if the organization has expressly appointed one, or directly use our reporting platform. The platform allows anonymous reporting if the legislation allows it.

This method of collecting and reporting alerts is a secure and confidential resource that complements existing channels within the company and in each entity and strengthens our Everyday compliance approach.

Regardless of the method used to make a report, any stakeholder who has issued a report in good faith, without intention to harm, and in compliance with the Group alert procedure (published and accessible in sixteen languages on the alert platform) will be protected. Direct or indirect retaliation by an employee of the entity or by the entity itself against such a person will not be tolerated and may result in disciplinary action or prosecution.

The professional alert system which aims to collect and identify unlawful behavior is, if the alert is admissible, investigated internally according to the methods described in more detail in the alert procedure. These objective investigations are conducted by our alert contacts, supported, if necessary, by external lawyers and internal experts subject to confidentiality, and trained or made aware of the management of alerts according to the directives and the legislation in force.

The deployment of the system was communicated internally (intranet) and externally (website). All employees are aware of the existence of the alert platform, whether through training or internal and external communications, which are carried out regularly. The first part of the Virbac code of conduct is dedicated to informing our stakeholders, including our employees, about our corporate culture, our expectations on the role of managers and the occupational alert system.

In addition to the Group management committee and certain managers trained in 2024 on alert management, the Ethics and Compliance department continued its awareness and training activities on this subject to a wider audience such as the France committee, and also people identified as experts and able to participate in internal investigations.

Employee training

All new employees receive training on business conduct in accordance with the code of conduct as part of their integration into our Group. This training helps to raise awareness of our values and the expected workplace behaviors towards each of our stakeholders. This digital training through our human resources e-learning platform (Workday), which ensures traceability, lasts about two hours and includes an educational component and a quiz at end of the main parts of our code of conduct training to ensure the understanding of the subjects and the commitment of each to conduct their activities responsibly. This training curriculum has been rolled out at all levels of the organization.

This e-learning module of our code of conduct was followed by 100% of our new hires in 2025, and by nearly 80% of our employees in 2024 around the world and explicitly addresses, in a detailed way and with supporting examples in connection with the Group's activities, topics such as our corporate culture and values, the role of managers, our alert system, diversity and inclusion, respect in the workplace, health and safety, the fight against corruption, the protection of personal data, the management of conflicts of interest, respect for free competition, and responsible communication.

As part of the anti-corruption program, all functions considered high-risk received training in 2025. This training was delivered either through the e-learning module of the code of conduct or on the topic of conflicts of interest, supplemented by training provided directly by the Ethics and Compliance department.

These training sessions specifically targeted the Global Network Team (GNT), which brings together 90 people annually. This group includes members of the Group's executive committee, regional directors, subsidiary directors, and directors of the parent company's various business lines with an international scope. In addition to these training sessions, launched on December 9, coinciding with International Anti-Corruption Day, our subsidiary directors and our finance community also benefited from in-person training sessions conducted during business seminars, both in France and abroad. These interventions were carried out either directly by the Ethics and Compliance department, or with the support of our local lawyers (in the region or in subsidiaries), or by external law firms, as was the case in China in 2024.

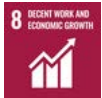



Anti-corruption training	Target population	Unit	2024	2025
Employees trained in anti-corruption efforts	At-risk functions ⁽¹⁾	%	100	100
Employees trained in the code of conduct or on a topic related to business ethics	All employees, including 100% of those in high-risk roles and 85% of employees in France	%	78	75

(1) At-risk functions: the general management and employees at manager level as well as service director level, regardless of the territory. The functions identified as being at risk notably include Regulatory Affairs and industrial investments.

TARGETS

The Group has set itself an ambitious target that was exceeded in 2024. Note that the Great Place to Work (GPTW) survey is conducted every three years.

TARGETS BY 2030

	Target	2025	Progress	SDG'S
GOVERNANCE				
Business ethics				
Achieve a GPTW score on ethics in business conduct ⁽¹⁾	> 80%	n.a (2024 : 85%)	100%	   

(1) Great Place to Work survey conducted every three years.

Corruption practices, political influence and lobbying activities

Each of us shapes our culture through our words and actions. Our common desire is to build a corporate culture that fosters trust by including more diversity, a culture in which every employee can express the best of themselves. Our company's longevity is first and foremost based on the trust between us and our customers and partners. To establish it and ensure it is sustainable, we must make responsible choices. In this context and to strengthen our global Everyday compliance approach, we have deployed the ABAC (Anti-Bribery and Anti-Corruption) program, which aims to combat and prevent corruption, bribes and influence peddling.

[G1-3] Prevention and detection of corruption and bribery

Prevention and detection of corruption and bribery

The ABAC program was created to comply with applicable laws, such as the French Sapin 2 act, the UK Bribery act and the US Foreign corrupt practices act, if applicable.

Our policies and procedures

In 2016, we formalized our approach to tackle the challenges of fighting corruption, in particular by deploying a dedicated Group policy written in ten languages, enacting the practical advice received in this regard.

When our code of conduct was redesigned in 2022, we decided to summarize the policies in place in the We Act with Integrity section, which describes in detail and with examples in support of Virbac guidelines on the offer and receipt of gifts and hospitality, to ensure that they do not serve to unduly influence decisions. Members of the Group executive committee, members of the France management committee, the directors of the subsidiaries and their executive board signed a document formalizing their commitment to comply with this anticorruption policy. The anticorruption policy is also integrated within the internal regulations as provided for in legislation. Our new employees based in subsidiaries must undertake to comply strictly with this anticorruption policy through their employment contract, which expressly refers to it.

In parallel with our Group anticorruption policy, our code of conduct also references the importance and challenge of preventing conflicts of interest that can lead to at-risk situations for the employee, the company, and stakeholders. In 2024, we developed a detailed procedure for the prevention and management of conflicts of interest and rolled out the procedure across the Group, together with a video explaining the concepts in all the languages of the countries in which we operate.

► refer to G1-1 "Corporate culture and business conduct policies".

Like our Virbac code of conduct, which is a true internal compass, we have a business partner charter specifically intended for our value chain, which aims to share our values and our expectations with its partners or future partners. With this in mind, we integrate the business partner charter into its partner selection processes and also into our contractual process to formalize adherence to these principles. It is also published and accessible on our [website](#).

To ensure that the ABAC program is effective, each year, the Group Ethics and Compliance department, along with representatives in subsidiaries and regions, such as our legal, human resources, and finance teams, take every opportunity to raise awareness among our employees about this crucial issue. For example, during operational seminars or when creating or revising risk maps for corruption and influence peddling. In this context, the session always starts with a reminder of the concepts, policies, procedures and alert system in place before starting on the mapping exercise. These key moments with the business teams interacting with third parties were conducted via videoconference (Latin American countries) or in person (France, Vietnam for example).

Detection of corruption and influence peddling

We have put in place rigorous accounting and financial controls to prevent and detect any anomalies that may be related to acts of corruption or influence peddling. In addition to organizational measures and procedures to maintain constant oversight of company expenses, our approval system in place ensures first and second level controls within the company.

The Group Internal Audit department also performs specific controls of the anti-corruption component in its review by performing sample checks on gifts and invitations, and by verifying the existence of policies and procedures applicable at Group level in the audited subsidiary.

The objective of these measures is to prevent risks on the one hand, and also to detect risks or non-compliance where applicable and to take appropriate measures with a view to achieve continuous improvement of the ABAC program. This not only ensures that each transaction complies with our principles, but also helps to create an environment of accountability and transparency necessary for a listed group of Virbac's size.

In addition, our alert system allows our stakeholders to report any violation or potential violation of our anti-corruption policy and in the event of a conflict of interest. All allegations, incidents, or actions on this major topic for the company are quickly handled by the Ethics & Compliance department, a specific alert contact on this type of incident, to ensure it is processed in accordance with the alert processing procedure as published on our Group digital platform.

► refer to G1-1 “Corporate culture and business conduct policies”.

[G1-4] Confirmed incidents of corruption or bribery

Virbac is not the subject of any legal proceedings concerning corruption brought against our Group or any of our employees. To date, we have not identified any real impact or incident of corruption and influence peddling to which we are directly linked by a business relationship in our value chain.

After investigation of alerts and in particular those related to allegations of conflicts of interest, none of these alerts concerned corruption or influence peddling.

Incidents of corruption or bribery	Unit	2024	2025
Convictions for violation of anti-corruption and anti-bribery laws	number	0	0
Amount of fines for violation of anti-corruption and anti-bribery laws	€	0	0

Management of relationships with suppliers and prevention of late payments

POLICIES

[G1-2] Management of relationships with suppliers

The relationship with our suppliers are long-standing, and characterized by regular exchanges, favoring proximity with suppliers on their premises. Our policies and tools ensure responsible purchasing practices, consistent with the Group's guiding principles: business partner charter, assessment questionnaires incorporating CSR criteria, targeted audits, etc. At each call for tenders and for the main suppliers, we administer a questionnaire assessing their compliance with the environmental and social standards in force. Since 2015, new framework contracts have included a provision requiring compliance with these standards. In 2025, our assessment process carried out with new suppliers did not identify any risks in the area. If we were to identify a non-compliant supplier, we would require it to comply or risk terminating its contract.

PERFORMANCE RELATED TO SUPPLIER RELATIONSHIP AND LATE PAYMENT PREVENTION

[G1-6] Payment practices

The average payment period for the Group's suppliers is 27 days, one day longer than the standard average of 26 days. However, we observe significant disparities between subsidiaries due to local payment practices.

For example, in India, payments are made in cash, while in Southeast Asia, such as South Korea, Taiwan, and Japan, terms are negotiated on average at 50 days.

The discrepancies observed between the contractual payment period and the actual payment period result from the proper application of the Group's policy regarding supplier invoice payments. Indeed, we make payment contingent upon confirmation of the complete receipt of the goods and services ordered.

We are seeing positive overall progress, with 66% of payments aligned with standard terms in 2025, compared to 63% in 2024.

It should be noted that these indicators include companies within the Sasaeah Group (Sasaeah Holdings Co., Ltd. (Japan), Sasaeah Pharmaceutical Co., Ltd. (Japan), Fujita Pharmaceutical Co., Ltd. (Japan), Kyoto Biken Laboratories, Inc. (Japan), and Kyoto Biken Hanoi Laboratories, Co., Ltd. (Vietnam)).

However, companies whose holding activities are not accompanied by any significant operations are excluded, namely Virbac Chile SpA, Virbac Patagonia Ltda, Holding Salud Animal SA, Farquímica SpA, Centrovét Inc., and Centrovét Argentina.

Payment practices	Unit	2024	2025
Average standard number of days to pay invoice	days	26	26
Average number of days to pay invoice	days	28	27
Percentage of payments aligned with standard payment terms	%	63	66
Outstanding legal proceedings for late payments	number	0	0

Average number of days to pay an invoice: average number of days required for Virbac to pay an invoice from the invoice date (when the contractual or legal payment period begins to be calculated) until the invoice has been paid.

Percentage of payments aligned with standard payment terms: includes all transactions with a billing cycle time equal to or less than the specified payment terms, divided by the total number of transactions.

Animal welfare

POLICIES AND ACTION PLANS

Virbac stakeholders (customers, veterinarians, farmers, employees, etc.) are mindful of the impact of our products on the entire value chain. This is why we conduct our innovation approach and our operations within a strong ethical framework, promoting as much as possible in vitro testing and associating our various partners and stakeholders: suppliers, supervisory authorities, professional associations, etc.

STUDIES ON ANIMALS

For the evaluation of our products in development or before marketing, our first approach is always to use methods that do not involve animal studies: bibliographical research, in vitro studies, computer modeling, etc. In some cases, when no recognized or adapted alternative method is possible, then animal studies of a necessary nature are conducted in accordance with applicable pharmaceutical rules and regulations. These animal studies deal with:

- animal protection: verification of the product's safety (non-toxicity, no impact on reproduction, non-carcinogenic, etc.) and its therapeutic or preventive efficacy for the target animal ;
- human protection: verification of the safety for the product user and the absence of residues in species consumed (meat, milk, eggs);
- environmental protection: verification of the absence of toxicity for organisms other than the target species that may come in contact with the product.

Preclinical and clinical studies

Pre-clinical studies (studies carried out in animal units under standardized and controlled conditions) are governed by regulations that affect every dimension of animal studies: approval of the institutions where the studies are carried out, staff training and qualification, the origin of the animals and their traceability, prior ethical evaluation of studies and their follow-up, controls by the authorities, ethics committees, and audits carried out by Virbac teams. These studies make it possible to verify the efficacy and safety of the products under strict conditions.

Clinical studies (conducted on owner or farm animals) are intended to confirm the efficacy and safety of the products under field conditions and are subject to a regulatory submission or prior trial authorization (depending on the country) and are conducted under the responsibility of veterinary practitioners.

GOVERNANCE

General management defines the strategic areas of focus regarding resources for conducting animal studies and the development of alternative methods. These areas are defined by the Corporate Animal Ethics department in the form of policies, action plans and control processes; this department is also responsible for promoting and ensuring compliance with ethics and animal welfare within the Group and among its partners.

OUR POLICIES AND ACTION PLANS

The various initiatives (exchanges with regulatory agencies to eliminate routine testing, production of batches dedicated to countries that do not require animal testing, replacement with in vitro methods, etc.) continue to bear fruit; they have enabled us to commit to the objective of limiting the use of animals in quality control.

For studies where the use of animals is scientifically and legally essential, Virbac has implemented a strict system:

An ethical charter and policies to regulate animal research

The Group has developed a code of ethics relating to animal studies, which includes ten points and applies to all employees of the Group and its subcontractors. Furthermore, the Group has two policies governing animal studies: Animal ethics committee and Animal welfare.

- The 3Rs rule, now recognized as the international standard for animal studies, constitutes our guiding principle for the design and execution of studies in our laboratories as well as with our partners, but also for developing alternative methods and promoting them to regulatory agencies worldwide. Such alternative methods include, for example, carrying out in vitro tests in lieu of in vivo tests, when possible, or capitalizing on reproducible tests, bibliographic research or computer modeling.

GOVERNANCE

Animal welfare

- The Animal ethics committee policy defines the scope, roles and responsibilities, organization, composition, ethical rules and operation of Virbac's ethics committees.
- The Animal welfare policy defines staff roles and responsibilities with regard to animal welfare. Based on the "3Rs" principle (Replace, Reduce, Refine animal studies) and the Virbac code, it describes the standards to be applied to animals, studies and animal units within the Group. These standards are also required of the Group's partners for any animal studies.

Key actions implemented

Animal study control process

- Ethics committees are set up in all areas where animal studies can be conducted, even if not required by the local regulations. They are all governed by the same ethical principles (independence, impartiality, absence of conflict of interest) and operational principles (imposed membership categories, ethical evaluation of studies, deliberation, vote, etc.). They review 100% of studies, which can only be conducted after obtaining their approval.
- Ethics audits are carried out, both in the Group's animal units and at its external partners in order to qualify them. With regard to outsourced studies, the Group imposes the same level of requirement on its partners: CRO (Contract Research Organizations), universities, etc. These requirements include the establishment of ethics committees within them, the deployment of strict procedures for the monitoring their studies and respect for animal welfare and regulations.

Promoting Alternative Methods

Virbac places the development and integration of alternative methods at the heart of its strategy.

To solidify this strong commitment, a cross-functional 3R/Alternative Methods Task Force has been established. Actively supported by Group management, this Task Force brings together experts from all relevant departments.

Main missions:

- to identify alternative solutions for products under development and for quality control tests (e.g., vaccine release tests);
- when the use of animals is scientifically and legally essential, the Task Force also participates in promoting reduction and refinement measures;
- continuous technological and regulatory monitoring to identify best practices and innovations.

Results:

- in 2025, nearly 200 hours were specifically dedicated to the work of this Task Force;
- in addition, a total of approximately 10,000 hours was devoted, across all departments, to the development of the alternative methods themselves;
- concrete result: one of the major deliverables was the proposal and adoption by management of seven projects aimed at replacing the use of animals with innovative alternative methods in 2024. The year 2025 confirmed the progress of the seven alternative method projects validated by management the previous year, thus ensuring the gradual transition to their operational phase.

PERFORMANCE RELATED TO ANIMAL WELFARE

In France, the post-study animal adoption program, implemented in 2013, in collaboration with the main French association dedicated to the adoption of laboratory animals, has also been expanded with an employee adoption procedure, and helps maintain our goal of guaranteeing a foster family for 100% of adoptable dogs and cats. In 2025, 28 dogs and one cat were put up for adoption.

Adoptions	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Overall total
Dogs	135	183	56	68	50	83	66	54	44	16	50	27	28	860
Cats	62	45	1	19	7	6	12	65	18	4	11	7	1	258
TOTAL	197	228	57	87	57	89	78	119	62	20	61	34	29	1,118

Performance indicators	2021	2022	2023	2024	2025
Number of animals used for R&D studies ⁽¹⁾	5,772	6,093	4,764	6,403	4,638
Number of animals used for quality controls ⁽¹⁾	20,107	20,458	24,333	20,425	19,138

(1) Data from the Group's animal units.

Some projects have entered a phase of development requiring fewer animals, the number used in R&D studies has decreased by 38% in 2025 compared to 2024.

The number of animals in quality control of all species combined and at constant scope excluding unaccounted for aquaculture activity in Chile, is down compared to 2024 (-6%) highlighting Virbac's commitment to reducing the number of animals in quality control.

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Report on the certification of consolidated sustainability information and verification of the disclosure requirements under article 8 of regulation (EU) 2020/852 year ended 12/31/2025

This document is a translation from French into English of the statutory auditor report on the certification of sustainability information and verification of the disclosure requirements under article 8 of regulation (EU) 2020/852 of the company issued and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in article 8 of regulation (EU) 2020/852".

To the general assembly,

This report is issued in our capacity as statutory auditor responsible for auditing sustainability information. It covers the sustainability information and the information required under article 8 of regulation (EU) 2020/852, relating to the year ended 12/31/2025 and included in the "2025 Sustainability Report" section of the Group management report.

Our work on this information was carried out in a changing environment characterized by uncertainty regarding the interpretation of texts and the development of market practices.

Pursuant to article L233-28-4 of the French commercial code (*code de commerce*), Virbac is required to include the above-mentioned information in a separate section of the Group management report.

This information makes it possible to understand the impacts of Virbac's activities on sustainability issues, as well as how these issues influence the evolution of its business, results, and situation. Sustainability issues include environmental, social, and corporate governance issues.

Pursuant to article L821-54 paragraph II of the aforementioned code, our responsibility was to carry out the necessary procedures to issue a conclusion, with a limited assurance expression, on:

- compliance with the requirements arising from the sustainability reporting standards adopted by the European commission pursuant to article 29b of directive (EU) 2013/34 of the European parliament and of the council of June 26, 2013, as amended by directive (EU) 2022/ 2464 of the European parliament and of the council of December 14, 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Virbac to determine the information reported, which includes, where the entity is subject to it, the obligation to consult the social and economic committee provided for in the sixth paragraph of article L2312-17 of the French labor code (*code du travail*);
- compliance of the sustainability information included in the "2025 Sustainability Report" section of the Group's management report with the requirements of article L233-28-4 of the French commercial code (*code de commerce*), including ESRS;
- compliance with the reporting requirements set out in article 8 of regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French commercial code.

It is also governed by the French high audit authority guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in article 8 of regulation (EU) 2020/852".

In the following three separate sections of the report, we present, for each of the sections of our engagement, the nature of the procedures that we carried out and the conclusions we drew from them.

In support of these conclusions, we present in the appendix to this report the elements to which we paid particular attention and the procedures that we carried out regarding these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, when deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Virbac in its Group management report, we have included an emphasis on some aspects in the paragraph hereafter.

LIMITS OF OUR ENGAGEMENT

As the purpose of our engagement is to express a limited assurance, the nature (choice of techniques), the audit extent (scope) and timing of the procedures are less than those required to obtain a reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of Virbac's management, in particular it does not provide an assessment on the relevance of the choices made by Virbac in terms of action plans, targets, policies, scenario analyses, and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, regarding forward-looking information, which by its nature is uncertain, future achievements will sometimes differ significantly from the forward-looking information presented in the Group management report.

However, this engagement allows us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to article 8 of Regulation (EU) 2020/852, with regard to the absence of identification or, on the contrary, the identification of errors, omissions, or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

It also does not concern the entity's compliance with the legal and regulatory provisions relating to the vigilance plan published pursuant to article L225-102-1 of the French commercial code (*code de commerce*).

Sustainability information and the information provided for in article 8 of Regulation (EU) 2020/852 may be subject to uncertainty inherent due to the state of scientific knowledge and the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions, and/or estimates used in its preparation and presented in the Group management report.

COMPLIANCE WITH THE ESRS OF THE PROCESS IMPLEMENTED BY VIRBAC TO DETERMINE THE INFORMATION REPORTED, AND COMPLIANCE WITH THE REQUIREMENT TO CONSULT THE SOCIAL AND ECONOMIC COMMITTEE PROVIDED FOR IN THE SIXTH PARAGRAPH OF ARTICLE L2312-17 OF THE FRENCH LABOR CODE (*CODE DU TRAVAIL*)

NATURE OF PROCEDURES CARRIED OUT

Our procedures consisted in verifying that:

- the process defined and implemented by Virbac, including the obligation to consult the social and economic committee provided for in the sixth paragraph of article L2312-17 of the French labor code (*code du travail*), has enabled, in accordance with the ESRS, to identify and assess its Impacts, risks, and opportunities (IRO) related to sustainability issues, and to identify the material Impacts, risks, and opportunities that led to the publication of information disclosed in the "2025 Sustainability Report" section of the Group's management report;
- the information provided on this process also complies with the ESRS.

In addition, we verified compliance with the obligation to consult the social and economic committee.

CONCLUSION OF THE PROCEDURES CARRIED OUT

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Virbac with the ESRS.

Regarding the consultation of the social and economic committee provided for in the sixth or last paragraph of article L2312-17 of the French labor code (*code du travail*), our verifications confirmed that the committee was consulted on sustainability information on September 22, 2025 (see the section entitled "Integration of corporate responsibility issues into stakeholder relationships" in the 2025 Sustainability Report).

This obligation has been fulfilled.

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Report on the certification of sustainability information and verification of the disclosure requirements

COMPLIANCE OF THE SUSTAINABILITY INFORMATION INCLUDED IN THE “2025 SUSTAINABILITY REPORT” SECTION OF THE GROUP MANAGEMENT REPORT WITH THE REQUIREMENTS OF ARTICLE L233-28-4 OF THE FRENCH COMMERCIAL CODE (*CODE DE COMMERCE*), INCLUDING THE ESRS

NATURE OF PROCEDURES CARRIED OUT

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the “2025 Sustainability Report” section of the group’s management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Virbac for providing this information is appropriate;
- based on a selection, following our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies, *i.e.*, that are likely to influence the judgment or decisions of users of this information.

CONCLUSION OF THE PROCEDURES CARRIED OUT

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the “2025 Sustainability Report” section of the Group management report, with the requirements of article L233-28-4 of the French commercial code (*code de commerce*), including the ESRS.

COMPLIANCE WITH THE REPORTING REQUIREMENTS SET OUT IN ARTICLE 8 OF REGULATION (EU) 2020/852

NATURE OF PROCEDURES CARRIED OUT

Our procedures consisted in verifying the process implemented by Virbac to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to article 8 of Regulation (EU) 2020/852, which involves verifying:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- based on a selection, the absence of material errors, omissions or inconsistencies in the information provided, *i.e.* information likely to influence the judgment or decisions of users of this information.

CONCLUSION OF THE PROCEDURES CARRIED OUT

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to the compliance with the requirements of article 8 of Regulation (EU) 2020/852.

Issued in Niort, on 5 March 2026

THE STATUTORY AUDITOR

Groupe Y Audit

Lionel ESCAFFRE

Associate, Sustainable Development department

COMPLIANCE WITH THE ESRS STANDARDS FOR THE PROCESS IMPLEMENTED BY VIRBAC TO DETERMINE THE INFORMATION REPORTED, AND COMPLIANCE WITH THE OBLIGATION TO CONSULT THE SOCIAL AND ECONOMIC COMMITTEE PROVIDED FOR IN THE SIXTH PARAGRAPH OF ARTICLE L2312-17 OF THE FRENCH LABOR CODE

ELEMENTS THAT RECEIVED PARTICULAR ATTENTION

Regarding the identification of stakeholders

The information relating to stakeholder identification is presented in the section "Interests and views of stakeholders" of the 2025 Sustainability Report.

Our procedures consisted in particular of:

- conducting interviews with the CSR management team and reviewing available documentation;
- updating our knowledge based on the work carried out during the previous exercise and ensuring that there were no new stakeholders to include in the analysis or any changes in the methods of dialogue with them.

Regarding the identification of Impacts, risks and opportunities

Information relating to the identification of Impacts, risks, and opportunities is included in Virbac's sustainability report in the section entitled "IRO identification and double materiality methodology".

The description is consistent with the process implemented by Virbac for identifying actual or potential negative or positive Impacts, risks, and opportunities, related to the sustainability issues mentioned in paragraph AR 16 of the "Application Requirements" of ESRS 1.

This analysis process complements the dialogue implemented with stakeholders.

Our procedures consisted in particular of:

- studying changes in the consolidation scope;
- updating our knowledge in relation to the work carried out during the previous financial year and ensuring that there were no new Impacts, risks or opportunities to be included in the double materiality analysis as a result of changes in the scope of consolidation.

Regarding the assessment of impact materiality and financial materiality

Information relating to the identification and assessment of impact materiality and financial materiality is mentioned in Virbac's sustainability report in the section entitled "IRO identification and double materiality methodology".

Through interviews with the CSR management and analysis of the available documentation, we determined whether there had been any changes in the process used by Virbac to assess impact materiality and financial materiality compared to the previous financial year.

COMPLIANCE OF THE SUSTAINABILITY INFORMATION INCLUDED IN THE "SUSTAINABILITY REPORT 2025" SECTION OF THE GROUP MANAGEMENT REPORT WITH THE PROVISIONS OF ARTICLE L233-28-4 OF THE FRENCH COMMERCIAL CODE (CODE DE COMMERCE), INCLUDING THE ESRS STANDARDS

Information provided pursuant to the standards relating to general requirements and general disclosures (ESRS 1 and ESRS 2)

Information regarding general requirements and general information to be published is mentioned in Virbac's sustainability report in the section "Entity overview, governance and strategy".

Our procedures consisted of verifying that, in accordance with legal and regulatory requirements, including ESRS:

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- the information provided enables an understanding of the preparation methods, information governance, and sustainability strategy included in the dedicated section of the Group management report, including the methods for determining value chain information and the disclosure exemptions selected;
- the presentation of this information ensures its readability and comprehensibility;
- the scope adopted by Virbac for this information is appropriate.

Information provided pursuant to the environmental standards (ESRS E1 to E5)

Regarding the ESRS E1 standard on climate change, the information for which is provided in the "Climate change" section of the 2025 Sustainability Report:

- we focused on verifying the compliance of the information presented in the "Transition plan" and "Policies related to climate change mitigation and adaptation" sections, in particular through the review of the transition plan and the assessment of the elements related to greenhouse gas emission reduction targets;
- we carried out verification procedures to confirm the accuracy of the data used to calculate the three scopes of the GHG Protocol;
- we also examined the information relating to climate change adaptation, particularly the disclosures concerning physical climate risks and the associated risk assessment;
- finally, the "Energy consumption and mix" section was subject to specific procedures, notably regarding indicators related to total energy consumption from fossil fuels, coal, and renewable energy production.

Our procedures consisted of:

- conducting interviews with the CSR department and the HSE managers of the Virbac Mexico and Virbac Chile industrial sites;
- reviewing the documentation related to the analysis of physical climate risks and the transition plan;
- assessing the consistency and accuracy of the information disclosed in the sustainability report with the internal documentation;
- verifying the arithmetic accuracy of the published data, in particular through sampling performed across the French, Chilean, Mexican, and Spanish subsidiaries;
- evaluating the accuracy of the greenhouse gas emissions calculation data and reviewing the consistency of the methodologies applied, the emission factors used, and the assumptions made.

Regarding the ESRS E2 standard on pollution, the information for which is provided in the "Pollution" section of the 2025 Sustainability Report:

- we focused on verifying the compliance of the information presented in the "Substances of concern and very high concern" section, in particular through the review of indicators relating to the tonnage of these substances;
- we examined the data collection methods and consolidation processes to assess their reliability and completeness in representing the environmental impacts of pollutants.

Our procedures consisted of:

- conducting interviews with the French, Chilean, and Mexican subsidiaries;
- reviewing the internal control and risk management procedures implemented to ensure the reliability of the disclosed information;
- conducting an in-depth review of all documents made available to us, including internal reports, technical data, and traceability documentation;
- assessing the consistency of the published disclosures with internal documentation and, where necessary, performing a targeted review of certain subsidiaries to confirm the representativeness and reliability of the consolidated data.

Regarding the ESRS E3 standard on water and marine resources, the information for which is provided in the "Water and marine resources" section of the 2025 Sustainability Report:

- we reviewed the relevance and compliance of the information presented in the "Water and marine resources" section, in particular the manner in which Virbac addresses water pollution prevention and reduction.

Our procedures consisted of:

- conducting interviews with the HSE managers of the Virbac SA, Virbac Mexico, and Virbac Chile industrial sites, in order to examine in detail the policies and actions implemented regarding water protection;
- reviewing the internal control and risk management procedures implemented by Virbac to ensure the compliance of the disclosed information;
- inspecting the documentation made available to us;
- assessing the consistency of the published information with internal documentation.

Regarding the ESRS E5 standard on resource use and the circular economy, the information for which is provided in the "Resource use and circular economy" section of the 2025 Sustainability Report:

- we focused on verifying the information presented in the "Resources inflow including packaging" section, particularly the indicators relating to non-recycled waste and the proportion of recyclable content in product packaging.

Our procedures consisted of:

- conducting interviews with the CSR department and the HSE managers of the audited industrial sites;
- reviewing and inspecting the documentation made available to us;
- assessing the relevance of the calculation methodologies used and verifying the reliability of the published results;
- Analyzing the consistency of the disclosed information with internal documentation. Where necessary, we conducted a specific review of certain subsidiaries.

Information provided pursuant to the social standards (ESRS S1 to S4)

Regarding the ESRS S1 standard relating to company personnel, the information for which is provided in the "Own workforce" section of the 2025 Sustainability Report:

- we focused on verifying the compliance of the information presented in the section "Processes to remediate negative impacts and channels for own workers to raise concerns" particularly the mechanisms for handling grievances and complaints;
- we reviewed the section "Targets related to own workforce" with specific attention to the involvement of employees and their representatives in defining these targets;
- specific work was carried out on employee characteristics, in particular staff turnover rates and the associated calculation methodologies;
- we also reviewed the diversity indicators, in particular the age distribution of the workforce and the gender balance within top management, and we focused on verifying the definition applied to identify senior management;
- indicators relating to employee health and safety were likewise subject to verification;
- in addition, we examined the section covering remuneration indicators, with a particular focus on the review of the annual total compensation ratio;
- finally, we verified the compliance of the information disclosed in the section "Incidents, complaints and severe human rights impacts" particularly the number of issues and severe incidents related to human rights concerning the company's workforce.

Our procedures consisted of:

- conducting interviews with the CSR department, the Human Resources department, the Ethics & Compliance department, and the Group social controlling department. We also held discussions with the Human Resources department of the Virbac Corporation site and the HSE managers of the Virbac Mexico and Virbac Chile sites;
- reviewing the data collection and internal control procedures applied at the consolidated level;
- implementing analytical procedures to ensure the accuracy of the information;
- verifying the arithmetic accuracy of the calculations used to produce the disclosures;
- inspecting the documentation and supporting evidence, where applicable through sampling.

Regarding the ESRS S2 standard relating to value chain workers, the information for which is provided in the "Workers in the value chain" section of the 2025 Sustainability Report:

- we focused on verifying the compliance of the information disclosed in the "Policies related to value chain workers" section, particularly regarding the human rights policy and the implementation of a supplier code of conduct.

Our procedures consisted of:

- conducting interviews with the CSR department and the Ethics & Compliance department;
- reviewing the internal control and risk management procedures implemented by Virbac to ensure the compliance of the disclosed information;
- inspecting the documentation made available to us.

Regarding the ESRS S3 standard relating to affected communities, the information for which is provided in the "Affected communities" section of the 2025 Sustainability Report:

- we focused on assessing the consistency of the information disclosed in the "Policies related to affected communities" section, ensuring alignment with the company's human rights commitments.

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Report on the certification of sustainability information and verification of the disclosure requirements

Our procedures consisted of:

- reviewing the internal procedures for managing human rights-related risks, as well as the associated control and monitoring mechanisms;
- inspecting the documentation made available to us, including charters, codes of conduct, audit reports, and communication materials;
- evaluating the consistency of the published information with the formalized commitments.

Regarding the ESRS S4 standard relating to consumers and end users, the information for which is provided in the "Consumers and end-users" section of the 2025 Sustainability Report:

- we focused on verifying the compliance of the information presented in the "Consumers and end-users" section;
- we also carried out work to validate the accuracy of the published disclosures, particularly those relating to the commitment "Ensure transparent and secure use of personal data."

Our procedures notably consisted of:

- inspecting the documentation made available to us;
- conducting interviews with the CSR department and the Chief Information Security Officer (CISO);
- collecting documents illustrating the initiatives undertaken by the entity for the benefit of its consumers and end-users;
- corroborating the accuracy of the information disclosed through the examination of supporting evidence.

Information provided pursuant to the business conduct standard (ESRS G1)

Regarding the ESRS G1 business conduct standard, information is provided in the "Business conduct" section of the 2025 Sustainability Report:

- we focused on verifying the compliance of the information presented in the "Corporate culture" section, particularly the role of the governing, management, and supervisory bodies in business conduct;
- we also reviewed the information presented in the "Confirmed incidents of corruption or bribery" section, with particular attention to indicators relating to fines for breaches of anti-corruption legislation and to acts of corruption;
- finally, the section on "Payment practices" was subject to specific procedures, in particular regarding indicators on the percentage of payments aligned with standard deadlines and the number of ongoing legal proceedings related to late payments.

Our procedures consisted of:

- conducting interviews with the CSR department, the Ethics & Compliance department, the Human Resources department, and the Finance department;
- reviewing the internal control and risk management procedures implemented by Virbac to ensure the compliance of the disclosed information;
- inspecting the documentation made available to us;
- assessing the consistency of the published information with the internal documentation. Where necessary, we carried out targeted reviews on certain subsidiaries.

COMPLIANCE WITH THE REPORTING REQUIREMENTS SET OUT IN ARTICLE 8 OF REGULATION (EU) 2020/852

Regarding the eligible nature of activities

Information regarding the eligibility of activities is included in the 2025 sustainability report. In the section entitled "Alignment with the European green taxonomy," a specific paragraph on eligibility analysis is provided for each key performance indicator.

As part of our verification, we have:

- assessed that the economic activities that the entity has determined as eligible appear on the list of activities that may be considered as contributing to an environmental objective and meet the criteria of the taxonomy framework;
- assessed that the information provided in respect of these activities meets the conditions set out in the taxonomy framework, including the format in which these activities are presented.

Regarding the aligned nature of eligible activities

Information regarding the alignment of activities is included in the 2025 sustainability report. In the section entitled "Alignment with the European green taxonomy", a specific paragraph on alignment analysis is presented for each key performance indicator. As part of our verification, we have:

- assessed the analytical work carried out by the entity regarding the substantial contribution of its activities to one or more environmental objectives. In particular, we noted that Virbac was unable to conclude that its activities were aligned with the taxonomy framework due to the complexity of the formulations of the products included in the analysis;
- assessed the work carried out by the entity to determine whether activities eligible for the taxonomy cause significant harm to one or more environmental objectives. On this point, we noted that Virbac had undertaken work to meet the criteria relating to pollution and climate change adaptation, but that this work needed to be continued in order to be able to consider that the activities in question do not cause significant harm to the above-mentioned environmental objectives;
- assessed the analytical framework used to conclude that economic activities that can be considered to contribute to an environmental objective comply with minimum safeguards. This conclusion is based on the alignment of Virbac's human rights policy with the OECD guidelines for multinational enterprises, the United Nations guiding principles on business and human rights, including the principles and rights set out in the International Labour Organization (ILO) declaration on fundamental principles and rights at work and the international bill of human rights.

Regarding key performance indicators and the information accompanying them

The key performance indicators and accompanying information are included in the 2025 Sustainability Report, in the section "Alignment with the European green taxonomy."

As part of our verification, we have:

- assessed the reconciliations made by the entity with the accounting data used as the basis for preparing the financial statements and/or with management data themselves reconciled to the accounting records;
- verified the arithmetic accuracy of the indicators;
- performed sampling procedures to assess the consistency of the information used in examining the alignment of the CAPEX-related indicator with invoicing.



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