

8 January 2024

ECO Animal Health Group plc
("ECO" or the "Company")

Disposal of Freehold Properties

ECO Animal Health Group plc (AIM: EAH) announces that on 5 January 2024 the Company completed the sale of its freehold property in New Malden, Surrey. This was the former registered office of the Company and following relocation of all functions to its office in Southgate, London, the office was surplus and unused. The net consideration received for the sale of this property was £831,454. The carrying value of the property was £565,000.

Additionally, on 28 November 2023, the Company's freehold property at Western Road, Mitcham was sold to its long term occupier (an education charity) for net consideration of £227,000. This matched its carrying value and the previous rent payable was a peppercorn.

The total cash received from these two property sales was £1,058,454 after fees and expenses.

The Board intends to use the majority of the net proceeds to advance the growth aspirations of ECO. In due course, the Board also intends to use some of the proceeds to purchase ordinary shares of the Company in the market to cover possible future vesting of employee share-based incentives including share options, long term incentive plans and the deferred bonus scheme. In order to carry out such market purchases, the Company will need to seek approval from shareholders in a general meeting.

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About ECO Animal Health

ECO Animal Health Group plc researches, develops and commercialises products for livestock. Our business strategy is to generate shareholder value by achieving the maximum sales potential from the existing product portfolio whilst investing in Research and Development ("R&D") for new products, particularly vaccines, and seeking to in-license new products.

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