

For Immediate Release

24 October 2025

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

CVS GROUP plc
("CVS" or the "Company" and, together with its subsidiaries, the "Group")

Intention to move from AIM to Main Market and Share Buyback Programme

Intention to move to Main Market

CVS, the UK listed veterinary group and a leading provider of veterinary services, is pleased to announce its intention to seek admission of the Company's entire issued ordinary share capital to the equity shares (commercial company) category ("ESCC") of the Official List and to trading on the main market for listed securities (the "Main Market") of the London Stock Exchange plc ("Admission").

Since listing on AIM in October 2007, CVS has delivered strong revenue and profit growth, significant shareholder returns and built a broad and supportive shareholder base. The Board acknowledges that AIM has been a valuable platform for the Group over many years and has been an important stepping stone to establish CVS as a leading veterinary services company in the UK with a fast-growing presence in Australia.

Following thorough consideration of the merits of transitioning to the Main Market, as well as the clarity afforded by the CMA's provisional decision report published on 15 October 2025 and the positive momentum in like-for-like sales performance from Q4 FY2025 which has continued into Q1 FY2026, the Board has determined that such a move will provide access to deeper pools of capital across a broader range of investors, offer the potential for index inclusion, improve trading liquidity, and enhance the Group's corporate profile.

The Company expects Admission in early Q1 of calendar year 2026, subject to FCA approval of a prospectus and the ordinary shares being admitted by the FCA to the Official List and by the London Stock Exchange plc to trading on the Main Market. The Group does not intend to raise funds in connection with Admission or the publication of the prospectus, and Admission is not expected to be conditional on shareholder approval.

Shareholders should note that the Company's shares will no longer be traded on AIM with effect from Admission and should take their own financial and taxation advice regarding the consequences of Admission.

Berenberg is acting as Sponsor exclusively to the Company and no one else in connection with the proposed Admission.

CVS will issue further updates as appropriate.

Launch of Share Buyback Programme Today

CVS also announces that the Board has approved a share buyback programme to return up to £20 million to shareholders (the "Share Buyback Programme"), further details of which are set out in a separate announcement.

Taking into account the Group's attractive pipeline of acquisitions in Australia and capital investment commitments which the Group expects to continue into FY26, as well as the opportunity for further acquisitions in the UK in due course, the Group continues to have significant headroom under its committed facilities and leverage at 1.18x* as at 30 June 2025, well below

its stated target of <2.0x.

The Board therefore believes the Share Buyback Programme is appropriate and is consistent with its stated capital allocation policy. All ordinary shares repurchased by the Group under the Share Buyback Programme will be cancelled.

The Share Buyback Programme is expected to be completed in Q1 of calendar year 2026.

David Wilton, Chair, commented:

"The Board has reached the decision to move up to the Main Market after carefully considering the merits and potential demerits of such move and evaluating the process involved. We believe it is, as a listed company, in CVS's best interest to do so as it will provide access to deeper pools of capital across a broader range of investors, offer the potential for index inclusion, improve trading liquidity, and enhance the Group's corporate profile."

"We are grateful to our shareholders for their long-term support particularly through the period of uncertainty in the past two years since the CMA launched their market review in September 2023. We look forward to working with all our stakeholders in our next phase of growth."

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About CVS Group plc (www.cvsukltd.co.uk)

CVS Group is an AIM-listed provider of veterinary services with operations in the UK and Australia. CVS is focused on providing high-quality clinical services to its clients and their animals, with outstanding and dedicated clinical teams and support colleagues at the core of its strategy.

The Group now operates c.470 veterinary practices across its two territories, including specialist referral hospitals and dedicated out-of-hours sites. Alongside the core Veterinary Practices division, CVS operates Laboratories (providing diagnostic services to CVS and third-parties) and an online retail business ("Animed Direct").

The Group employs c.8,900 personnel, including c.2,400 veterinary surgeons and c.3,300 nurses.

Important notices

This announcement contains statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "goal", "target", "aim", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. All statements other than statements of historical facts included in this announcement, including those regarding the Company's strategy, plans and objectives and the anticipated Admission are forward-looking statements. Readers are cautioned not to place undue reliance on such statements. Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of CVS. These forward-looking statements speak only as of the date of this announcement. CVS expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).

Joh. Berenberg, Gossler & Co. KG, London Branch ("Berenberg"), which is authorised and regulated by the German Federal Financial Supervisory Authority and in the United Kingdom is subject to limited regulation by the FCA, is acting exclusively for the Company as Sponsor and no one else in connection with Admission and it will not regard any other person as a client in relation to Admission and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to Admission or any other transaction, matter, or arrangement referred to in this announcement.

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The person responsible for the release of this announcement on behalf of CVS is Scott Morrison.

** Leverage on a bank test basis is net bank borrowings divided by 'Adjusted EBITDA', annualised for the effect of acquisitions, deducting cost in relation to acquisition fees and adding back share option costs, on an accounting basis prior to the adoption of IFRS 16.*

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