

With Animalcare's backing, **Randlab** can **transform** how the **global equine** veterinary market is served.



Animalcare's approach to integration has allowed Randlab to grow and thrive.

BRUCE BELL
General Manager, Randlab

Q What was your experience of joining the Animalcare family?

The best part was that there were no surprises, because important relationships and clarity on expectations were firmly in place at the close of the transaction. This is not always the case with acquisition and integration. Randlab has been very warmly welcomed into the Animalcare family with the deliberate "light touch" approach to integration to preserve Randlab's entrepreneurial culture respected by all.

Q How has this "light touch" approach to integration helped your team maintain momentum?

Local management has led the process to ensure that the customer and employee experience is essentially unchanged. Senior leaders from Animalcare, including Jenny Winter, Chris Brewster and Martin Gore, have visited Australia and New Zealand multiple times for key events and to engage and build relationships with the Randlab team, putting a human face to Animalcare and dispelling any concerns. Together, this approach has allowed the business to grow and thrive by ensuring the unique Randlab culture has continued under new ownership.

Q How is Randlab's on-the-ground veterinary experience helping identify new product opportunities?

Randlab's salespeople have a unique opportunity to develop deep relationships with the veterinary community through facilitating Gastroscopy days, which involve working with vets and support staff for at least several hours in each practice to check for ulcers in their clients' horses. More than 30,000 horses have been scoped under this initiative, which underpins our success in Gastric Ulcer medications. This has led to insightful conversations around unmet or poorly met needs and, from these conversations, Randlab now has four innovation projects in active development.

Q Do vets and specialists in Australia and New Zealand operate differently from those in Europe? What insights from these markets could help shape Animalcare’s global strategy?

In our experience, apart from climatic differences, Equine practice is relatively similar between countries in developed markets. Because the Equine product category is relatively small but highly fragmented, it makes sense to target the Equine practitioner, as they treat horses regardless of breed or discipline. For that reason, the Randlab ethos of “provide Equine veterinarians wherever they practice with a comprehensive range of prescription products for their everyday practice, and be the people closest to the Equine vets” could serve as a potential foundation for the geographical expansion of the Equine franchise in the Group.

Equine franchise

- Potential to build a significant Equine franchise and accelerate revenue growth
- Launch existing Animalcare products through the Randlab network and vice versa
- Assess opportunities to increase Randlab’s new product development and extend to include Europe
- Apply Randlab’s strengths to advance key Equine projects, including VHH and Sweet Itch
- Enhance future Equine partnering opportunities
- Enhance global brand recognition and equity

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Successful integration

- **Experienced management team embedding well:** With multiple major acquisition and integration experiences in previous multinational Animal Health Companies, Randlab’s leadership team was well placed to manage the transition from what was an entrepreneurial approach to being part of an international plc. Critical relationships were established early with the Senior Executives of Animalcare, which enabled Randlab to effect the transition while providing a seamless customer and employee experience. Bruce Bell has also joined Animalcare’s Senior Executive Team
- **Planned day-to-day integration complete:** The focus for integration has been first and foremost to ensure that the customer and employee experience is essentially unchanged, and that the strong Randlab brand is maintained. Secondly, the back office integration has been successfully completed, primarily focusing on Finance and reporting as well as IT integration, to ensure accurate reporting, improved security against cyber threats and user experience

Investing for the future

Commercial team expanded to maximise opportunities:

- **Highly experienced Export Manager recruited:** Export is recognised as a significant growth opportunity, in both currently served regions and new regions with significant Equine veterinarian populations across Asia and Europe. Benefits of the hire are already coming through
- **Additional sales role in New Zealand:** Built on the significant growth already seen in New Zealand, resulting in a doubling of Randlab’s sales in the region, ahead of expectations, as well as increased capacity to focus on innovation and the addition of meaningful products to the Group
- **Additional sales role in New South Wales (NSW) Australia:** Divided oversight of the territory and appointed an additional sales head. This investment will enhance our sales efforts, enable better servicing of customers, increase the number of Gastroscopy days, and drive sales growth and brand value for Randlab