Zoetis Acquires Ethos Diagnostic Science, a Veterinary Reference Lab Business, to Further Expand its Comprehensive Diagnostics Capabilities

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The addition of three lab locations complements Zoetis’ growing reference laboratory footprint and enhances its value to veterinarians in the U.S.

PARSIPPANY, N.J. & WOBURN, Mass.--(BUSINESS WIRE)--Zoetis Inc. (NYSE:ZTS) today announced the acquisition of Ethos Diagnostic Science, a veterinary reference lab business dedicated to serving leading specialty animal hospitals, the greater veterinary community and researchers with accurate, reliable results. Having entered the veterinary reference laboratory space through the acquisitions of both Phoenix Lab and ZNLabs in 2019, Zoetis continues to grow its diagnostics presence to offer comprehensive and enhanced value to veterinarians in the U.S. Financial terms of the transaction are not being disclosed.

Ethos Diagnostic Science is a business unit of Ethos Veterinary Health and has laboratory locations in Boston, Denver and San Diego. Its clinical team has decades of combined experience in veterinary and laboratory medicine and is proud of the strong client relationships built through comprehensive review of accurate, reliable results for the best possible patient outcomes. Ethos Diagnostic Science performs testing for all veterinary species in hematology, clinical chemistry, urinalysis, microbiology, parasitology, endocrinology, serology, cytology and histology. It aims to provide the highest quality results in rapid turnaround times, while advancing the field of veterinary diagnostic medicine.

Acquisition Adds to Zoetis’ Growing Presence in Reference Labs

“We are thrilled to add the Ethos Diagnostic Science labs to our expanding diagnostics presence in the U.S., and we look forward to working with their dedicated, trusted, board-certified pathologists and laboratory technicians,” said Lisa Lee, Senior Vice President and Head of Global Diagnostics for Zoetis. “With the addition of Ethos’ labs in San Diego, Denver and Boston, we continue to build a more holistic diagnostics portfolio at Zoetis, and together we can provide veterinarians with even more valuable service and accurate insights that inform the care they provide to animals.”

“We’re very proud of Ethos Diagnostic Science and our lab teams who have demonstrated our core value of innovation and provided invaluable service to our clinical teams, pet families at Ethos Veterinary Health and veterinary teams of our lab customers,” said Brian Cassell, DVM, Chief Strategy Officer, Ethos Veterinary Health. “We look forward to a continued strong relationship with Zoetis as they add our labs to all that they can offer the veterinary community.”

Reference Labs Complement Point-of-Care Diagnostics

Reference laboratories and point-of-care diagnostic testing are highly synergistic, offering veterinarians a single source for a full spectrum of tests, as well as access to the expertise of board-certified specialists and pathologists to support test results. In 2018, through the acquisition of Abaxis, Inc., and its world-class portfolio of VetScan® diagnostic instruments and rapid tests, Zoetis became a leader in the development, manufacture, and marketing of veterinary point-of-care diagnostic instruments and consumables.

The global veterinary diagnostics category, which includes reference laboratory and point-of-care diagnostics, is estimated to exceed $4 billion¹, with compound annual growth of approximately 10% over the past three years. Zoetis expects the diagnostics category to continue to grow faster than the animal health industry, with growth in the high single digits; this growth is driven by pet owners’ increasing interest in pet wellness trends along with rising medicalization rates, increasing standards of veterinary care, and the convenience of in-clinic testing.

About Zoetis

Zoetis is the leading animal health company, dedicated to supporting its customers and their businesses. Building on more than 65 years of experience in animal health, Zoetis discovers, develops, manufactures and commercializes medicines, vaccines and diagnostic products, which are complemented by biodevices, genetic tests and a range of services. Zoetis serves veterinarians, livestock producers and people who raise and care for farm and companion animals with sales of its products in more than 100 countries. In 2018, the company generated annual revenue of $5.8 billion with approximately
About Ethos Diagnostic Science

Ethos Diagnostic Science, part of Ethos Veterinary Health, is a full-service veterinary diagnostic laboratory founded in 2015 as the former STAT Veterinary Lab. With lab locations in Boston, Denver and San Diego, Ethos Diagnostic Science performs testing for all veterinary species in hematology, clinical chemistry, urinalysis, microbiology, parasitology, endocrinology, serology, cytology and histology, and aims to provide the highest quality results and rapid turnaround times, while advancing the field of veterinary diagnostic medicine. For more information, visit www.ethosdiagnostics.com.

Forward-Looking Information

This press release contains forward-looking statements, which reflect the current views of Zoetis with respect to business plans or prospects, future operating or financial performance, future guidance, future operating models, expectations regarding products, expectations regarding the performance of acquired companies and our ability to integrate new businesses, expectations regarding the financial impact of acquisitions, future use of cash and dividend payments, and other future events.

These statements are not guarantees of future performance or actions. Forward-looking statements are subject to risks and uncertainties. If one or more of these risks or uncertainties materialize, or if management's underlying assumptions prove to be incorrect, actual results may differ materially from those contemplated by a forward-looking statement. Forward-looking statements speak only as of the date on which they are made. Zoetis expressly disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. A further list and description of risks, uncertainties and other matters can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, including in the sections thereof captioned “Forward-Looking Statements and Factors That May Affect Future Results” and “Item 1A. Risk Factors,” in our Quarterly Reports on Form 10-Q and in our Current Reports on Form 8-K. These filings and subsequent filings are available online at www.sec.gov, www.zoetis.com, or on request from Zoetis.

1 Based on internal estimates and publicly available information.

Language:

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