

Market Data

Zomedica Corp.

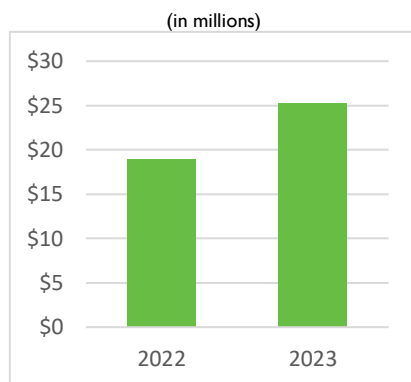
NYSE American: ZOM

Fiscal Year	Dec. 31
Price	\$0.14
52-wk Range	\$0.12-\$0.25
Market Cap	\$139.3M
Shares Out.	980M
Float	964M
Avg. Vol (90-day)	5.5M
Revenue (ttm)	\$25.2M
Gross Margin (ttm)	69%
Cash (mrq)	\$100.5M

Price & share data as of April 3, 2024

zomedica.com

Trailing 12-month revenue up **33% YoY** as of December 31, 2023 compared to 12-months ended December 31, 2022.



Company Overview

Based in Ann Arbor, Michigan, Zomedica is a veterinary health company creating diagnostic and therapeutic products for horses, dogs, and cats by focusing on the unmet needs of clinical veterinarians. With modest cash burn and a strong balance sheet, including \$100.5 million cash, cash equivalents, and available-for-sale securities as of FYE23, Zomedica is well-positioned to fund both organic growth and acquisitions. The Company's portfolio includes innovative products that emphasize both patient and practice health, including:

Diagnostics:

- TRUFORMA® - In-clinic diagnostics with canine and feline assays
- TRUVIEW® - Innovative digital imaging technologies
- VetGuardian® - Wireless remote monitoring of vital signs

Therapeutic Devices:

- PulseVet® - Shock wave therapy in equine and small animal market
- Assisi® tPEMF® - Targeted pulsed electromagnetic field therapy

Zomedica's mission is to provide veterinarians the opportunity to increase productivity and grow revenue while better serving the animals in their care.

Investment Highlights

Substantial growth

- 2022 revenue of \$18.9 million, up 361% from 2021
- 2023 revenue of \$25.2 million, up 33% YoY
- 2024 revenue guidance: \$31 million to \$35 million, up 40% over 2023 revenue
- Historic margins of ~70%

Solid financial position

- Cash, cash equivalents, and available-for-sale securities at \$100.5 million at FYE23
- Quarterly operating burn of ~\$3 million
- No debt

Growing portfolio

- Therapeutic devices segment revenues up 28% YoY
- Diagnostic segment revenues up 252% YoY

Growing markets

- Animal health market estimated to reach \$88.6 billion by 2028
- Companion animal diagnostic market forecasted to reach \$12.6 billion by 2036
- Product portfolio represents a \$2.5 billion annual market opportunity in US alone
- 23 million pets added during pandemic

Value Proposition

Zomedica's rapidly increasing revenues and attractive gross margins offer a clear pathway to profitability. Successful acquisitions and collaborations provide a blueprint for continued organic growth and product expansion. With a product line-up designed to address the needs of both companion animals and the veterinarians they rely upon and an animal health market that continues to exponentially grow, Zomedica finds itself primed to capitalize on a substantial amount of market opportunities. Having accelerated its commercial launch cadence, Zomedica continues to address the unmet needs of the customers and the market it serves. With double-digit revenue growth and strong margins, combined with a decreasing operating cash burn, a strong balance sheet (incl. \$100 million in liquidity with no debt), and profitability on the horizon, Zomedica is well positioned as a very compelling opportunity for fast-acting investors.

PulseVet®

The PulseVet® shock wave technology has been clinically proven to enhance the quality and speed of healing in various musculoskeletal indications, from ligament and tendon injuries to osteoarthritis, lick granulomas, LS disease, and non-union fractures.

- Treatments take less than 5 minutes.
- Only 1-3 treatments needed for optimal results.



From pain and inflammation to separation anxiety and other behavior disorders, our Assisi LOOP® products and Calmer Canine® loops use time-tested targeted pulsed electromagnetic field (tPEMF™) therapy to accelerate healing and improve well-being.



Assisi Loop Lounge®
The Assisi Loop Lounge® system creates a comfortable space for healing.



Assisi Loop® 2.0 Device
(Manual, and Auto-Cycle)
Assisi LOOP® provides safe, effective management of pain and inflammation in-clinic, at home, or on the go.



Calmer Canine® Device
A drug-free solution to canine separation anxiety.



Assisi DentalLoop®
Specially designed for use on dental and oral surgery patients.

VetGuardian®

The innovative VetGuardian® system helps veterinarians watch over and protect their patients' health through stress-free, non-invasive vital signs monitoring.

- Ideal for post-surgical, overnight and ICU patient monitoring
- Enables high standard of care with greater clinical efficiency
- Accessible anywhere, anytime



TRUFORMA®

The TRUFORMA in-clinic biosensor testing platform provides reference lab accuracy with point of care convenience and an expanding array of assays.



Including...

- Truly quantitative Cortisol assays
- Only feline-optimized TSH assay available anywhere
- Only eACTH assay available at the point of care
- First and Only In-Clinic free T4 (fT4) assay

TRUVIEW™

With best-in-class imaging, fully automated slide prep, and Zomedica pathologists ready to consult, TRUVIEW™ system is the all-in-one digital microscopy system that's helping veterinarians diagnose faster for improved patient care.

- Fully automated slide preparation for the perfect slide every time
- Advanced optics for best-in-class images
- Zomedica pathologists available to help you diagnose with confidence

