

TheraVet reports 2023 full year and 2024 first quarter revenues

- ▼ **BIOCERA-VET® (whole line) 2023 units sold up 54% Year-on-Year**
- ▼ **BIOCERA-VET® OSTEOSARCOMA up 68% Year-on-Year**
- ▼ **Six-fold unit sales increase in North America (USA and Canada) in 2023**
- ▼ **First sales of BIOCERA-VET EQUINE recorded during the 2024 first quarter**

Gosselies (Wallonia, Belgium), April 10, 2024 – 7.30 am CEST – TheraVet (ISIN: BE0974387194 – ticker: ALVET), a pioneering company in the management of osteoarticular diseases in pets, **reports its 2023 full year and 2024 first quarter revenues.**

The number of BIOCERA-VET® units sold increased by **54% in 2023 as compared to 2022**; 741 units were sold generating **€0.12 million of revenues**, mainly in Europe.

BIOCERA-VET® BONE SURGERY¹ accounted for 80% of the units sold and BIOCERA-VET® OSTEOSARCOMA RTU for the remaining 20%. BONE SURGERY RTU 3*1cc and OSTEOSARCOMA RTU 2*12cc have significantly contributed to these figures **with 49% of the total units sold**. BIOCERA-VET® COMBO CLEAN launched in Europe in May 2023 and in the United States in October 2023 already accounted for 5% of a total units sold in 2023. **BIOCERA-VET® OSTEOSARCOMA RTU and BONE SURGERY RTU sales increased respectively by 68% and by 50% in 2023 as compared to 2022**. In 2023, 173 units were sold in North America (USA and Canada) for 23% of total sold units, representing a **6-fold increase compared to 2022**.

First quarter of 2024 BIOCERA-VET® sales were flat at 206 units compared to first quarter of 2023 and decreased by 9% compared to the fourth quarter of 2023. While the number of BIOCERA-VET® BONE SURGERY units sold increased (vs. year ago and quarter over quarter), the product range sale was impacted by BIOCERA-VET® OSTEOSARCOMA. In the United States, the designation of the University of Florida, previously a customer, as the site of the clinical study² measuring the efficacy of cementoplasty with BIOCERA-VET® OSTEOSARCOMA, weighed on the volume of business generated by this product. In Europe, sales of BIOCERA-VET® OSTEOSARCOMA were affected by the reduction in the number of patients treated, but a marked increase in requests from owners (+18%) should result in purchases by veterinary surgeons in the 2nd quarter, pointing to a rebound by the end of the half-year.

¹ BIOCERA-VET® BONE SURGERY (BS) line includes 6 references: BS RTU 1cc, BS RTU 3cc, BS RTU 3*1cc, Granules, Smartgraft and COMBO CLEAN products.

² https://www.theravet-finances.com/images/PDF/cp/gb/2023/PR_TheraVet_23112023_OSA_Florida_EN.pdf



The 36% increase in indirect sales recorded (compared with fourth quarter of 2023) was mainly due to the significant growth in United Kingdom (+60%) since the third and fourth quarters of 2023.

First sales of BIOCERA-VET Equine, launched on March 13, 2024, was registered during this 2024 first quarter.

About TheraVet SA

TheraVet is a veterinary biotechnology company specializing in osteoarticular treatments for companion animals. The Company develops targeted, safe and effective treatments to improve the quality of life of pets suffering from joint and bone diseases. For pet owners, the health of their pets is a major concern and TheraVet's mission is to address the need for innovative and curative treatments. TheraVet works closely with international opinion leaders in order to provide a more effective response to ever-growing needs in the field of veterinary medicine. TheraVet is listed on Euronext Growth® Paris and Brussels, has its head office in Belgium (Gosselies) with a US subsidiary.

For more information, visit the TheraVet [website](#) or follow us on [LinkedIn](#) / [Facebook](#) / [Twitter](#)

About BIOCERA-VET

In close collaboration with an international scientific board, THERAVET® has developed a new line of calcium-phosphate and biological bone substitutes, BIOCERA-VET®. BIOCERA-VET® is a full range of innovative, easy-to-use, efficient & cost-effective bone substitutes indicated in bone surgeries where a bone graft is required and as a palliative alternative in the management of canine osteosarcoma. Based on extremely promising clinical results, this line offers the possibility of a better, more convenient and more efficient orthopedic surgery.

BIOCERA-VET® is declined in different lines:

- BIOCERA-VET® BONE SURGERY RTU, a ready-to-use highly injectable self-hardening calcium-phosphate cement
- BIOCERA-VET® SMARTGRAFT, a naturally osteoconductive bone graft
- BIOCERA-VET® GRANULES, an affordable biocompatible calcium-phosphate bone substitute
- BIOCERA-VET® OSTEOSARCOMA RTU, a ready-to-use highly injectable calcium-phosphate bone substitute for cementoplasty
- BIOCERA-VET® COMBO-CLEAN, a local and long-lasting antibiotic delivery calcium-phosphate bone substitute
- BIOCERA-VET® Equine, a ready-to-use highly injectable self-hardening calcium-phosphate cement ideal for dental and equine surgery

For more information, visit [BIOCERA-VET](#) website.

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