

Pet Service Holding reports full year 2025 revenue up +7.7% to €13.6 million



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Pet Service Holding NV (Euronext Growth Paris, ISIN: NL0015001HZ9 / Ticker: ALPET), active in the European market for veterinary products, animal healthcare, and premium pet supplies (the “Company” or “PSH”), today announces its full year 2025 revenue up +7.7% to €13.6 million.

Full-Year 2025 Revenue

In 2025, PSH recorded revenue of €13.6 million¹, up +7.7% compared to 2024. The Company delivered a solid growth in the first half of 2025, with revenue reaching €7.0 million, representing a substantial +14% year-on-year increase driven by both its online consumer platforms and wholesale activities, reflecting the successful execution of PSH’s strategy.

Revenue in the second half of 2025 amounted to €6.5 million, in a moderate progression (+3% year-on-year), mainly due to the Dutch regulatory requirements which led PSH to discontinue the sale of certain prescription-only veterinary medicines outside the Netherlands during the fourth quarter of 2025.

As explained in PSH’s previous communications² this decision followed the information from the Dutch Food and Consumer Product Safety Authority (NVWA) stating that certain UDA-classified veterinary medicines, subject to medical prescription, may not be offered online in EU member states other than the Netherlands. The Groupe estimates the related loss in revenue to approximately €1.0 million in the fourth quarter of 2025.

Implementation of new growth drivers

PSH considers these regulatory developments to represent a temporary phase, with the Group well positioned to adapt and outpace such constraints mainly through:

- its existing product mix with important contribution of products such as medicines that do not need veterinary prescriptions (OTC) and pet accessories; and
- continued implementation of its “buy & build” strategy based on the careful integration of value-creating acquisitions.

¹ Petlux B.V.- company acquired by Pet Service Holding NV in August 2025, did not contribute to the Group’s revenue as its P&L will be consolidated under Dutch GAAP only as of 1st January 2026. However, the balance sheet of Petlux will be included in the consolidated financial statements of Pet Service Holding at 31 December 2025.

² Please refer to the press releases from 15 October 2025 and 15 January 2026.



Momentum in the PSH's consumer platforms remains strong, supported by increasing pet owners' price sensitivity, as veterinary costs rise across Europe, and by growing engagement to digital-first pet healthcare solutions, reinforcing a positive outlook for the sector as a whole and for PSH, given the Company's strategic market positioning on online platforms.

2025 highlights

Euronext Growth listing

Since 28 July 2025, the listing of PSH's stock has been transferred from Euronext Access+ to Euronext Growth Paris. This step marks an important milestone in PSH's development, providing it with greater visibility, improved share liquidity, and access to a broader institutional investor base, supporting the implementation of the Company's growth strategy.

Acquisition of Petlux BV

In August 2025, PSH acquired a majority stake in Petlux BV, a fast-growing Dutch producer and distributor of innovative and patented premium pet products, paving the way to a high-value market of luxury pet products. Petlux already supplies more than 250 stores across Europe and should contribute substantially to PSH's revenue as of 2026 and beyond.

Strategy & Outlook

In terms of profitability, PSH expects the full-year 2025 EBITDA to be slightly negative, affected by the regulatory-driven adjustments in the veterinary segment, alongside ongoing investment in the expansion of its consumer platforms, wholesale operations and integration work of recent acquisitions as well as the one-off costs³ associated with the transfer of listing to Euronext Growth. The Group remains confident that the underlying business model and operational efficiencies will support quick recovery in operating profitability.

In 2026, PSH plans to build on the solid foundations laid in 2025 and the continued expansion of its strong base of approximately 1 million customers. The Company intends to pursue its growth strategy through a balanced combination of organic development, selective acquisitions, and international expansion, while maintaining rigorous cost control.

Specifically, growth in 2026 will be supported by a refreshed product mix, strategic partnerships such as the one recently concluded with Figo Pet Insurance⁴ and the full contribution of Petlux.

Ron van Veldhoven, CEO of Pet Service Holding, stated:

"2025 was a pivotal year for PSH, during which we succeeded to integrate several strategic acquisitions and took a significant step forward by listing on Euronext Growth, reinforcing our visibility and growth prospects. Even if regulatory requirements on veterinary products impacted our activity in the last quarter of the year, we have sound foundations and a product range wide enough to overcome this transition period. We also intend to seize acquisition opportunities that will further reinforce our competitive position on the large and growing European pet market."

³ Non-recurring costs associated with listing, governance and reporting requirements which impacted the cost base in 2025.

⁴ Please refer to the press releases from 15 January 2026.

Upcoming financial publications and events

FY 2025 Results – Wednesday, April 22, 2026

2025 Annual Report – Thursday, April 30, 2026

Annual General Meeting – Tuesday, June 30, 2026

H1 2026 Revenue – Friday, July 31, 2026

H1 2026 Results – Friday, October 30, 2026

About Pet Service Holding NV

Pet Service Holding NV is a leading player in the pet care sector in the Netherlands.

The company distinguishes itself in this competitive market by bringing together a broad range of services and leveraging its valuable experience and expertise in the field. With a focus on pet supplies, nutrition, and products for veterinary practices, Pet Service Holding is well positioned to meet the needs of pets and their owners throughout Europe.

Ticker: ALPET (Euronext Growth Paris) – ISIN: NL0015001HZ9

Also separately listed on Nxchange Amsterdam (ISIN: NL00150004O8) in the form of depositary receipts (DRs) of shares.

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