

Pet Service Holding N.V. enters into a multi-year partnership with Figo Pet Insurance

Zaanstad, January 15, 2026 – 7:30 am (CET)

Pet Service Holding N.V. (PSH) announces a multi-year cooperation agreement with Figo Pet Insurance, a leading provider of pet insurance in the Netherlands. Through this partnership, PSH expands its range of services with a product category that is expected to contribute to structural, recurring revenues.

The cooperation covers the distribution of Figo pet insurance products via selected PSH B2C platforms, including Dierenapotheek.nl, Dierapotheek.com and Pharmacy4Pets.nl, where customers can take out an insurance policy within a familiar and trusted online environment. The commercial rollout will start in the Netherlands and will be expanded in a subsequent phase to Germany via the DrPetCare.de platform.

Market size and potential

The Dutch pet insurance market has an estimated gross premium volume of approximately €120 million per year. Currently, only around 5% of all pets in the Netherlands are insured, while the popularity of pet insurance and the number of policies issued have increased significantly in recent years. This indicates that the market is still in an early stage of adoption: relatively small in current value, but with strong growth potential, as the majority of pets remain uninsured. Demand is being driven by rising veterinary healthcare costs and increasing awareness among pet owners. PSH sees this as an important opportunity to develop an additional revenue stream alongside its existing products and services. Figo Pet Insurance is a leading player in this market and therefore the right partner for PSH.

Figo Pet Insurance

Figo Pet Insurance, a specialist in pet health insurance, operates in the Netherlands, Belgium, Germany and France and develops its insurance products with the support of in-house veterinary experts. This approach ensures that pets receive the best possible care while pet owners are protected against unexpected veterinary expenses.

Figo Pet Insurance (a trade name of *Veterfina N.V.*) is part of Pinnacle Pet Group (PPG), the European market leader in pet insurance.

Strategic positioning

By adding insurance services to its offering, PSH strengthens its position within the pet-care ecosystem. Through the partnership with Figo Pet Insurance, the company can inform its existing customer base, which is now comprising more than one million pet owners, about the benefits of pet insurance, helping customers reduce stress related to unexpected high veterinary costs. The partnership represents a first step in PSH's transition towards a broader business model with a higher share of recurring revenue streams, in line with PSH's buy-and-build strategy.



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

"Due to regulatory developments in the veterinary market, we are accelerating our focus on new recurring revenue streams. This multi-year partnership with Figo represents a first structural step in that transition. With more than one million pet owners in our customer base, we see significant opportunities to scale insurance products and further strengthen our position within the European pet-care market."



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Impact and strategic transition

As a result of veterinary regulatory requirements, PSH discontinued the sale of certain prescription-only veterinary medicines in 2025. This led to a decline in revenue within the veterinary segment. This decision followed an official warning letter issued by the Dutch Food and Consumer Product Safety Authority (NVWA) dated 17 December 2025 to Panacea DM B.V.¹, stating that certain UDA-classified veterinary medicines may not be offered in accordance with applicable regulations in the Netherlands and other EU member states.

PSH is using the current transition phase to broaden its revenue base and to develop scalable, less regulation-sensitive services. The partnership with Figo Pet Insurance marks the first structural step in this renewed revenue strategy, aimed at recurring income streams that align with PSH's buy-and-build vision.

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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¹ Panacea DM B.V. is a company acquired in 2023 by Pet Service Holding