



**Norbrook<sup>®</sup>**

# Enhancing Animal Health

Business Review  
**2022**



**Norbrook<sup>®</sup>**



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# Norbrook at a Glance



## Independent Family owned, Animal Health Company

Top 20 global ranking



## Global footprint

>50 years of success Exporting  
from Northern Ireland to 100+ countries



## Manufacturer of differentiated, generic animal health pharmaceuticals

We develop, produce & commercialise



## Leading edge innovation

5 FDA approvals in 2022  
3000+ product registrations



## Approved manufacturer

Audited and approved for  
manufacturing and export to  
USA, EU & international markets

## Invested in our People & Community

One of Northern Ireland's Leading Employers  
Trusted partner with local charities  
and community groups, supporting  
people in need

Upskilling programmes at all level  
to continuously develop talent

# Business Overview



Norbrook is a leading global provider of veterinary pharmaceuticals enhancing the health of farm and companion animals. Growth and Innovation have been core to our success.

**Our focus:**

- ✓ Developing veterinary products
- ✓ Being the first generic to market
- ✓ Providing features and benefits that differentiate our product offering

Norbrook is proud to support farmers, pet owners and the veterinary industry with innovative products and trusted brands over the past 50+ years. We continue to work closely in partnership with our customers across the regions to meet their requirements in both farm animal and companion animal sectors.

We would like to take this opportunity to thank our loyal customers for their continued partnership, the local community, and our dedicated employees who are helping to drive our ongoing business success.

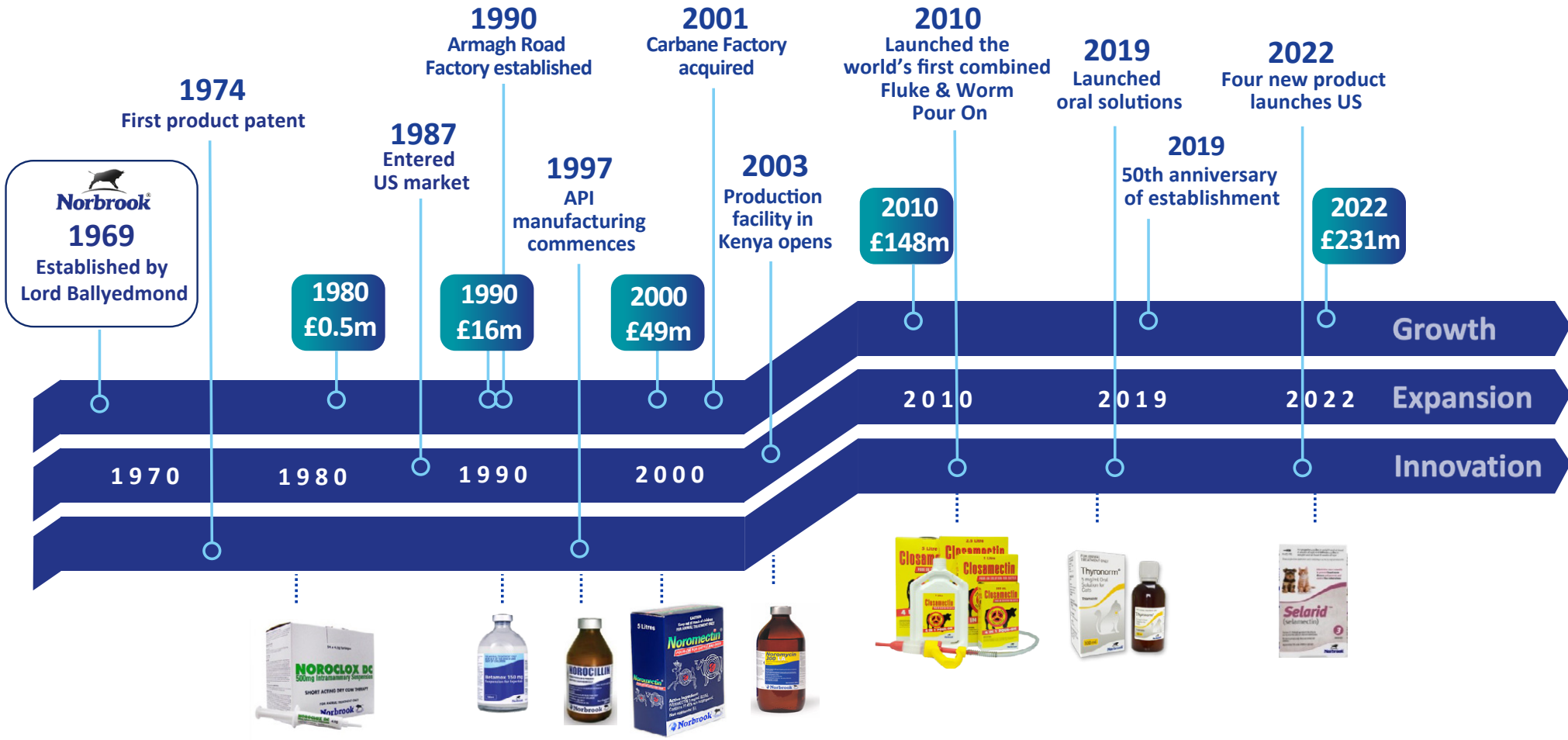




# Business Overview



Growth and Innovation have been core to our success

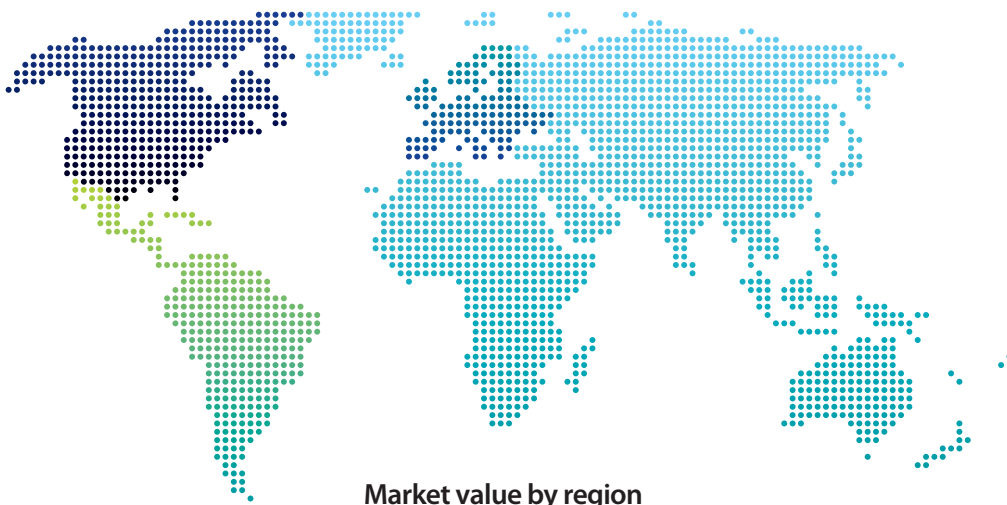


# Our Market



Animal Health is a **\$48 billion** global market and is projected to grow by **5.9% CAGR** over the next 5 years.

Sector is dominated by US/EU, but emerging markets and new products are expected to drive growth.



Market value by region



## Companion Animal

**\$18bn industry**

Increased **pet ownership globally**, with modest growth post Covid

**Willingness to spend** on pet health

**More time with pets**, led by hybrid work

**Pet parents returning to physical vets** but digital prescriptions to remain a long term feature



## Farm Animal

**\$30bn industry**

**Protein demand** continues to grow globally driven by diets and emerging markets

Vigilance required against **emerging infectious diseases**

**Sustainable food production** a key concern for Government and consumers

**Input costs** such as labour, energy and feed, a major challenge for producers

# Our Strategy



**Our Vision:** Be a world class global provider of veterinary pharmaceuticals enhancing the health of farm & companion animals

## Our Mission:

A family-owned business delivering quality veterinary pharmaceuticals with:

- ✓ An emphasis on innovation
- ✓ A commitment to excellence
- ✓ A focus on delivering value to customers
- ✓ An emphasis on safety & maintaining a safe working environment
- ✓ An active involvement in our community
- ✓ A dedication to enhancing the health of farm & companion animals

## Our Values:

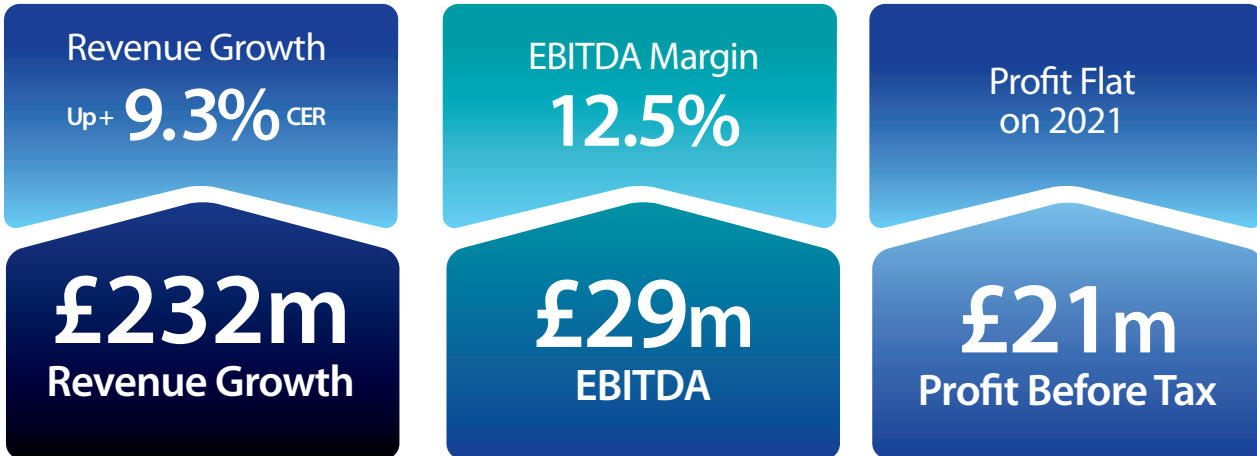
Our strategy is underpinned by our core values which shape our culture and behaviours.



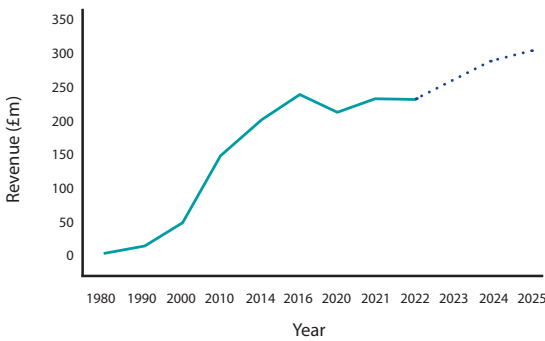
# Our Strategy in Action - 2022 Business Performance



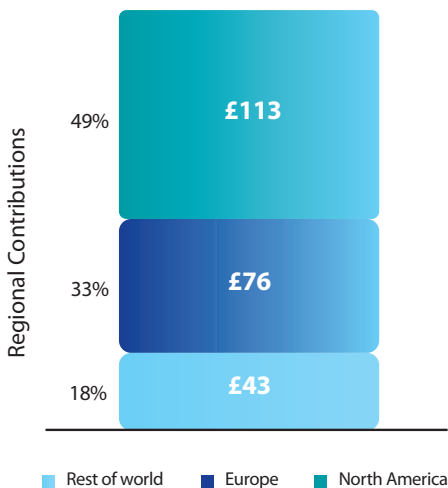
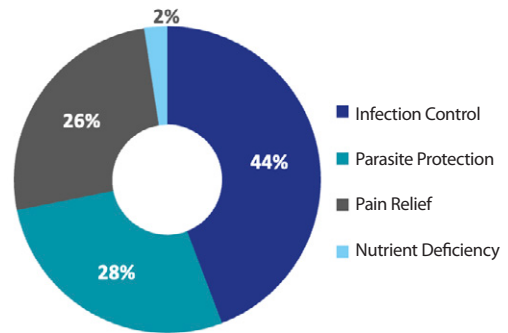
**Growth across all regions, with North America a key growth driver**  
(now 49% of our global revenue)



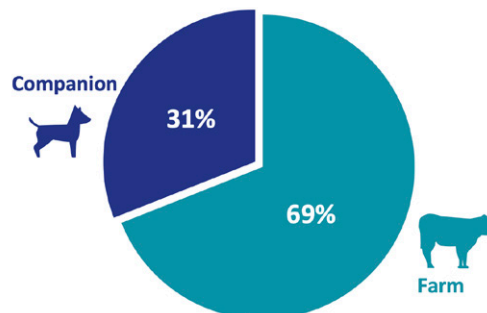
Revenue growth timeline and future forecast



Revenue by product (£m)



Revenue by species (£m)





## Throughout FY22



Underlying business significantly enhanced through delivery of **focused Strategic Initiatives** targeting areas of the business for investment, simplification and process improvement.

## Key Strategic Enablers



**Control, Predictability and Compliance in Everything we do**

We have developed an effective QMS oversight with feedback loops for timely escalation and effective CAPA implementation which has embedded Quality Risk Management across all departments. We have proactive real time monitoring of product / process performance across product lifecycle to ensure control in everything we do.



**Build Customer Confidence and Enhance Customer Experience**

Key initiatives and Capex investment launched during the year, including our warehousing strategy, improving our operational & packing efficiency, have helped improve our Customer delivery performance.



**Deliver Growth and Innovation**

We have strengthened our commercial organisation across our regional business units, including structural reorganisation, Key Account focus, and a Global Sales Force Excellence programme. We have a healthy portfolio of new products in the pipeline with plans in place to launch 6 new products in FY23.



**Implement an Agile Supply Chain to Meet Our Customer Needs**

Supply chain innovations and process improvements in the last year have allowed us to reduce our investment in working capital (inventory). Our dual sourcing strategy and Capex investments have helped de-risk our supply chain, ensuring continuity of supply, as well as supporting ongoing competitiveness.



**Business Systems that Drive Control, Predictability and Efficiency**

Increasing investment in our facilities, including automation projects, are driving improved efficiency in our operations.



**Drive a Culture that Drives One Team Engagement, Ownership and Performance**

Significant focus and investment in training and developing our People in the last year. We have begun to embed a performance culture across the organisation and have made progress on simplifying the organisational structure. We continue to invest in ensuring a safe working environment.



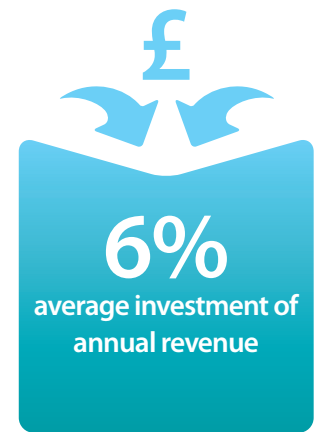
**Simplify the Business to Drive Performance, Efficiency and Customer Confidence**

We continue to focus on simplification allowing the business to focus our resources on value creating activities as well as creating capacity for growth. Simplifying our business allows us to support our Customer, which is key.

# Investing for Growth



## Investment and Infrastructure



## Key highlights

Our continued investment in growth and infrastructure will:

- ✓ Drive our business forward
- ✓ Increase automation and capacity
- ✓ Enhance quality standards
- ✓ Sustain a safe and comfortable working environment
- ✓ Reduce our energy consumption and carbon footprint
- ✓ Strengthen our R&D division



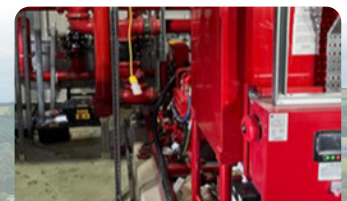
Station Works Factory  
Water Plant



Station Works Factory  
Pallet Washer



Carnbane Factory  
Automated Packing Line



Sprinkler  
System



Station Works Factory  
Microbiology  
Testing Facility

# New Product Development



Norbrook aims to provide a balanced portfolio of veterinary pharmaceutical products to our customers and end users; vets, farmers and pet owners. Our focus is on developing veterinary products, being the first generic to market where possible, and providing features and benefits that differentiate our product offering.

- ✓ We manufacture in a variety of dosage forms
- ✓ Portfolio of more than 300 trusted products across 100 countries

- ✓ Proven history of innovation and we invest heavily in R&D
- ✓ Strong Product Pipeline aligned to our Strategic Initiatives

## Highlights

**4** new products launched this year

**5** FDA approvals secured



**10** products planned for release in the next 2 years

**5**  product launches in the USA



## New Products



**Companion Animal**

Enroflox Tablets



Midamox Spot-on for Cats

Midamox Spot-on for Dogs



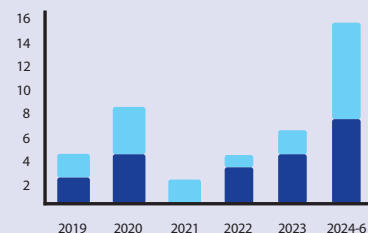
**Farm Animal**



Closantel Pour-On



**Product Launches**



■ Companion Animal ■ Farm Animal



# Investing in Our People & Community



## Community Support

**At Norbrook, we are proud to give back to our communities worldwide.**

We continue to be a charity partner for the Southern Area Hospice in Newry, while in East Africa we support Kawaida Care & Feeding Centre in Kenya, and Jajja Flora's Orphanage in Uganda. In Africa we have completed several building projects for the orphanages and local schools to enhance the lives of the children in the local community. In Northern Ireland, our Meals on Wheels programme and Christmas hampers have proved very popular. We donate thousands of meals, toys, and food hampers

each year. Working through local charities, food and toys are distributed across the region to families in need. Globally our sales & marketing teams support charities in their region at Christmas, giving back to their own local communities.



Caring for  
Communities



Helping  
Future  
Generations



# One Team



Norbrook's Leadership Team is headed up by **Liam Nagle**, Chairman & CEO. Each leadership team member has responsibility for a different function and its people, within the Company.

## Leadership Team





## Contact

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