

EAGLE VET

The Leader of Animal Health Product

2025
Investor
Relations

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The First Global Approval In Korea With Exclusive Technology

Stepping stone to a global animal health company

EU-GMP, a powerful driving force for growth

※ EU-GMP (European Union Good Manufacturing Practice)

As the approval standards required for all medicines and materials exported to the European Union, essential guideline that stipulates strict management standards for all processes from the purchase of raw materials to manufacturing-shipment in order to manufacture superior pharmaceuticals



Acquisition of EU-GMP Approval The First in Korean Animal Pharmaceutical Industry

Quality-proven production facilities
and excellent quality control

- 01 Certified aseptic injection manufacturing method of the world's best
- 02 BGV(Germany) certified (2017)
Certification by Finnish Medicines Agency renewed (2022)
- 03 Introduced new designs to all areas, Production-Business-Quality-Management

UP-TO-DATE
PRODUCTION
FACILITIES

SUPERIOR
QUALITY
CONTROL

GLOBAL
STANDARDIZED

MAXIMIZED
PRODUCTIVITY
& EFFICIENCY

EXPANSION
TO NEW
EXPORT
DESTINATION
S

COMPETITIVE IN
GLOBAL CMO
BUSINESS

INCREASED
CONTRACTS
IN DOMESTIC
OEM
BUSINESS

LESS COST,
HIGHER PROFIT



COMPANY **OVERVIEW**

**'Eagle Vet',
the Leading Animal Health Care Company in
Korea**

- About Us
- History of Growth
- Business Portfolio
- Production Infrastructure

A New Leap Forward Made By 50 Years Of Know-how, Eagle Vet

The first-generation artisan company having led the domestic vet medicine market

EAGLEVET The Most Innovative Company

Company Name	Eagle Vet. Tech. Co., Ltd.
CEO	Kang, Seung Jo / Kang, Tae Sung
Founding date	October 5 th , 1970
Capital	US\$5.27 million(6,320 million KRW)
Business Areas	Manufacturing and sales of veterinary medicines Import and distribution of pet food
Address	* Headquarter/Factory : 235-34, Chusa-ro, Sinam-myeon, Yesan-gun, Chungcheongnam-do, Korea * Seoul Office : 8/F, Eagle Town Bldg. 20, Gwangnaru-ro, 6-gil, Sungdong-gu, Seoul, Korea * Logistics center : 1904-82, Hwangmu-ro, Icheon City, Gyeonggi-do, Korea
Tel.	080-022-6644
Home Page	www.eaglevet.com (Veterinary Medicines Dept.) www.haruwell.com (Companion Animal Dept.)

Organization

Chairman Kang, Seung-Jo

Graduated College of Pharmacy,
Chung-Ang University
Entered Sudo Microbiology Lab.
Green-Cross Sales Team
Established Eagle Chemical Ind.

Current Chairman/CEO of Eagle Vet

Min, Gyeong-Tak

Ohio State University (Juris Doctor, J.D.)
Arbitrator, Korean Commercial Arbitration Board (KCAB)
Trade Negotiation Advisory Member, Ministry of Trade, Industry and Energy
Current Attorney, DR & AJU LLC

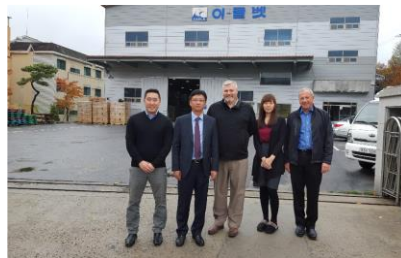
President Kang, Tae-Sung

Graduated College of Animal-
Husbandry, Chung-Ang University
Graduated Drexel Univ. [MBA]

Current President/CEO of Eagle Vet

"Continuous Progress Led To Constant Growth"

Eagle Vet promises you a powerful leap tomorrow with the wind of yesterday & the wings of today



Nascent Stage (1970~1999)

- 1970 • Founding Eagle Chemical Ind.
- 1983 • Founding Eagle Chemical Co., Ltd.
- 1990 • First export to Australia, New Zealand and Vietnam
- 1998 • Designated as an excellent veterinary medicine producer by Ministry of Agriculture, Food and Rural Affairs

Founding Stage (2000~2008)

- 2000 • Change of company name to Eagle Vet. Tech Co., Ltd.
- Registered on KOSDAQ
- 2002 • Established CA division
- 2004 • Awarded \$1M Export Tower
- 2005 • Entered into Kenya market in Africa

Take-off Stage

- 2009 • Awarded \$3M Export Tower
- Awarded as the Best Exporting Company from the Minister of MAFRA
- 2010 • Certified as a Corporate R&D Institute
- Awarded the 17th Chungnam Excellent Entrepreneur Award
- 2012 • Designated as a Promising Small and Medium Enterprise by Chungnam Gov.
- 2016 • New factory certified with KVGMP
- Awarded as the Excellent Export Company by MAFRA

Growth Stage

- 2017 • Certified EU-GMP approval from Germany for sterile injection
- Awarded \$5M Export Tower
- 2020 • 50th anniversary of founding
- 2022 • Glutacide, first disinfectant, the first export trading to China in Korea market
- 4 feed additives registered with MARA, China
- 2023 • First sterile liquid injection export to Europe (Finland) from Korea

| 01-3 | Business Portfolio

Portfolio-Diversification To Build Business Stability

By creating sustainable business strategy

CORE

Veterinary Medicine

Leading domestic drug market with a 50-year-old know-how of specialized veterinary medicine ranging from treatments, nutritional supplements to disinfectants, etc.



EXPANSION

Pet Food Distribution

Winning domestic market in providing premium pet food, snacks, and care products by taking a lead with exclusive brand management.



FUTURE

Companion Animal Medicine

Securing new growth engines fueled by making vast investments in emerging veterinary business and expanding product line.



GROWTH

Global Business

Expanding business into forming global partnerships with multi-national pharma companies, based on comparative analysis of product quality of each country



Creating synergies between business departments
& leading to establish Cyclical Growth Model

EAGLE VET

| 01-4 | Production Infrastructure

EU-GMP Acquired, Best Production Facility in Korea

Enhanced production capacity with state-of-the-art facilities



EU-GMP certified factory with state-of-the-art automation facilities

Maximizing productivity and efficiency furnished with cutting-edge equipment such as RABS (Restricted Access Barrier Systems) for injectables, bin blenders for producing soluble powders, auto vial washers and tunnel sterilizers, etc.

EU-GMP standards certified by EMA (European Medicines Agency)

Facilitated, developed EU-wide procedures on GMP inspections and related activities



The Leader of Animal Health Product **EAGLE VET**

Dosage Form	No. of Product	Annual production capacity	
POWDER	84SKU	720TON	
TABLETS/ GRANULES	11SKU	70 million tablets (100mg)	
LIQUIDS	36SKU	ORAL LIQUIDS	720,000L
		TOPICAL LIQUIDS	2.4 millionL
INJECTABLES	71SKU	4.8 million vials (100mL)	
DISINFECTANT	3SKU	-	



CORE BUSINESS

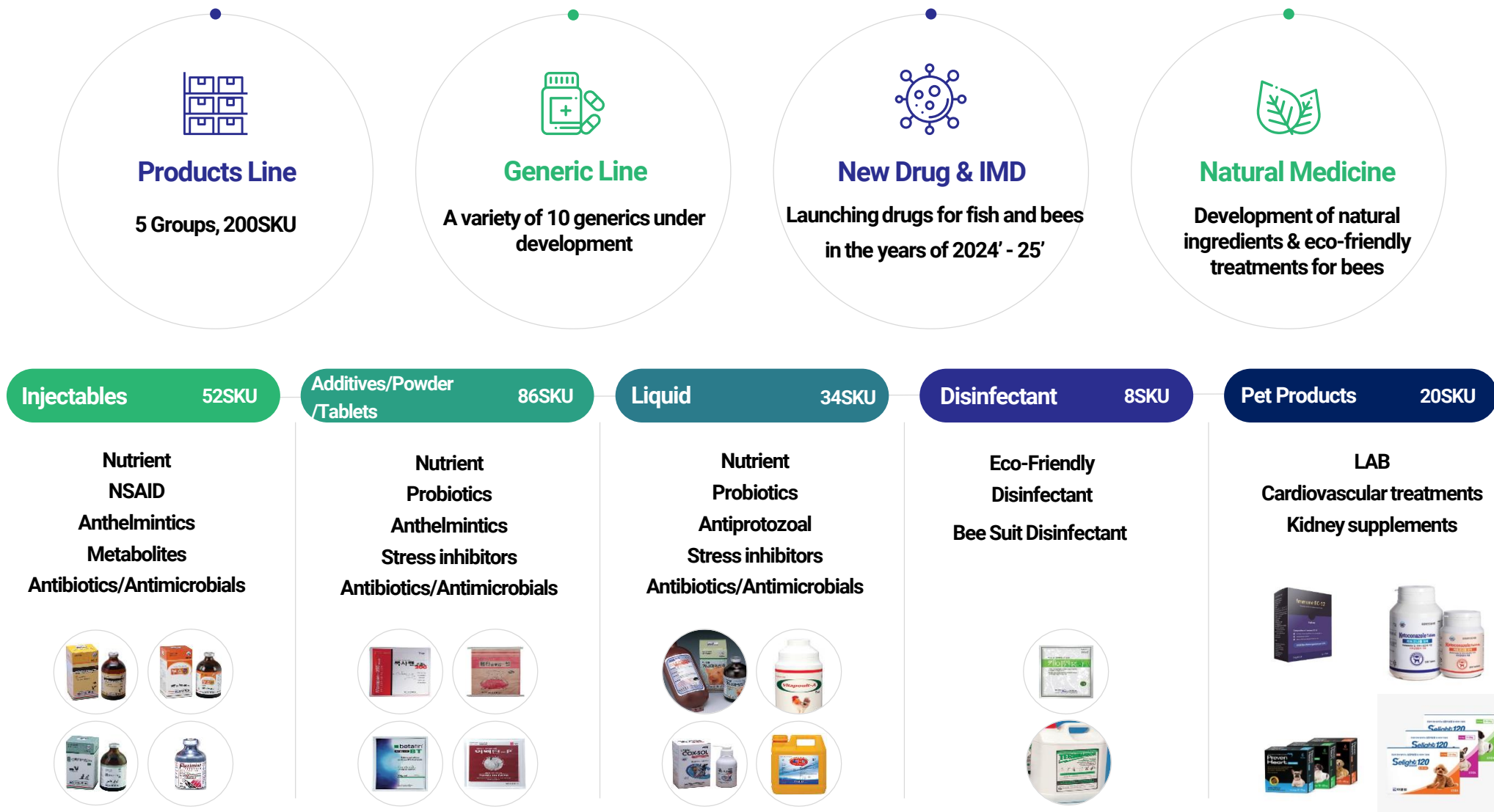
**Eagle Vet,
Preparing New Wings Through
Continuous Efforts**

- ■ Strengthening The Pipeline
- ■ Expansion Into African Market
- ■ Expansion Into China Market
- ■ Building Premium Brands
- ■ R&D, Strategic Partnership

| 02-1 | Strengthening The Pipeline

Building Portfolio To Lead The Future Vet Medicine Market

New product development with advanced performances & existing products with market recognition



| 02-2 | Expanding Into African Market

Achieve Top Market-Share From Strategic Localization

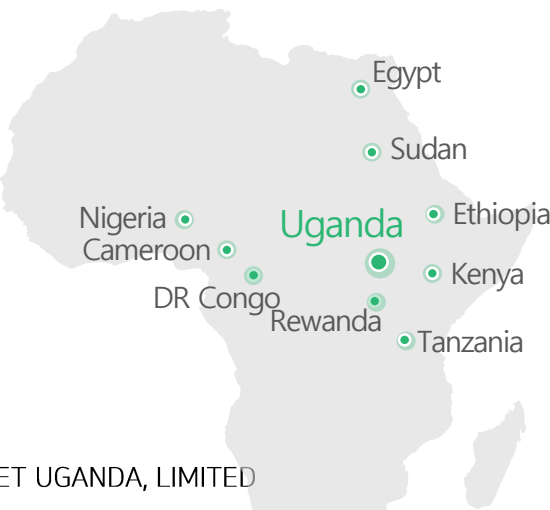
Strong competitiveness led to increase market share & expand into new market

BUILDING AND EXPANDING NETWORK FROM EAST AFRICAN MARKET

- Strategic localization led to market settlement in African veterinary market.
- Achieved strong brand recognition in Eastern African market with high- market share
- Aggressive marketing strategies based on comparative technological strengths
- Incorporate cultural preferences and social understanding into marketing strategies

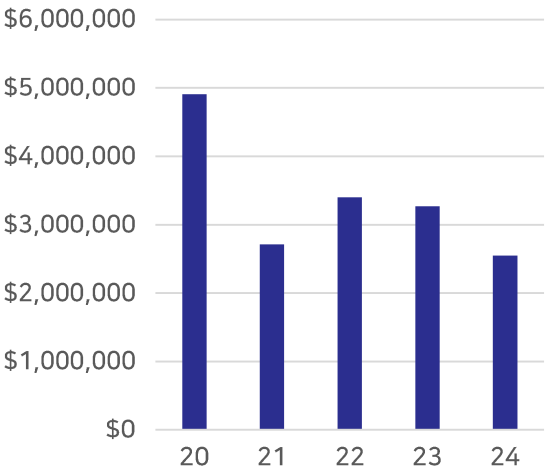
MAJOR PROJECTS IN AFRICA

- Distribution of vet medicines, vaccines, and feed additives through EAGLEVET UGANDA
- Introduction and development of advanced poultry farming business through KOICA IBS project in Uganda
- Expanding sales networks through equity investment in animal feed factory in Rwanda
- Development and implementation of various customized policies

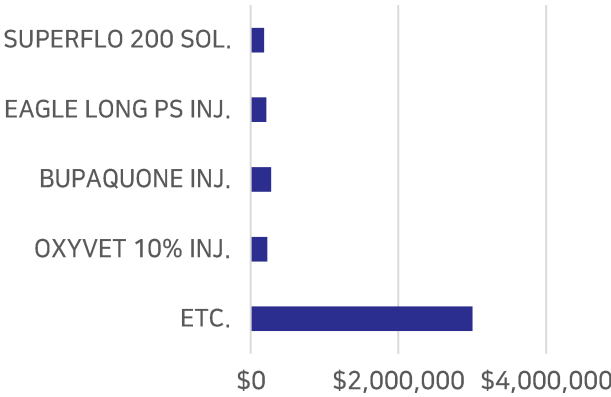


Location	Mukono, Uganda
Founded	2015. 8
Business	Import and distribution of Veterinary Medicine/ Premix/ Vaccine

Sales Trends in African Market



Sales Amount for Major Products in 2024 (US\$)



| 02-3 | Expanding Into China market

Expectation for A Successful Market Entry

With Localized Product Development And Implementing Thorough Drug Registration Process

China



China

- Capital : Beijing
- Population : 1.4 Billion - World No. 2
- GDP : 17.7 Trillion dollars - World No. 2

Veterinary Medicine Market Size

- As of 2023, the global vet medicine market size accounted for 53T KRW
- In Korea, the market was valued at 1.4T KRW
- China has a 'Mega Market' at about 10T KRW, accounting for 25% of the global market
- As for swine industry, China produces and distributes 500M pigs, accounting for 50% of the global market

Core products

- 2 types of disinfectants (Glutacide & K-1) given full accreditation for export
- 4 types of accredited feed additives
- 1 type of disinfectant and injectable, and 3 types of feed additives under registration process

Expectations

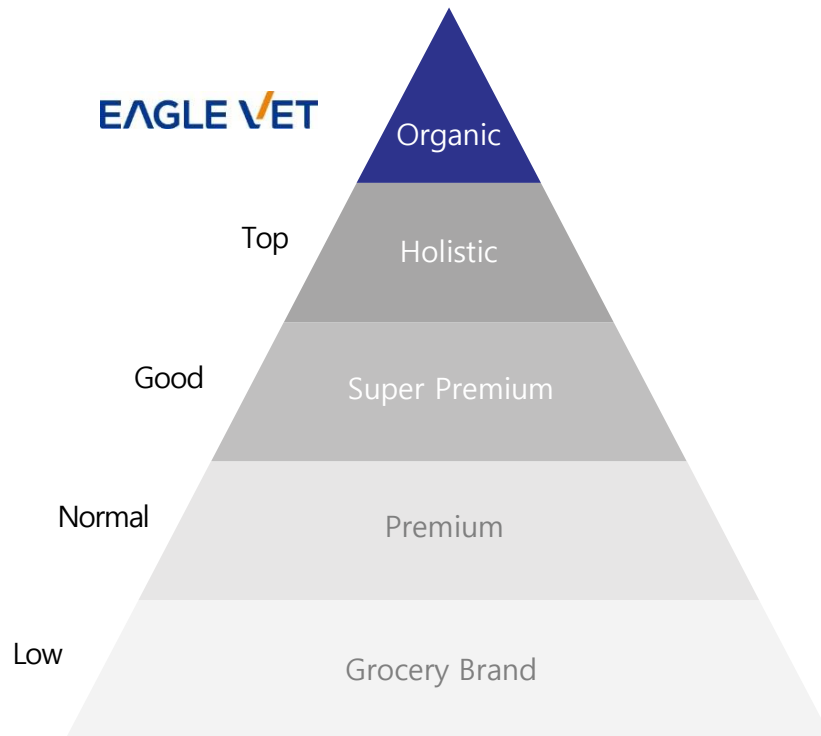
- Expected to unleash limitless potentials as a first disinfectants exporter in Korea veterinary medicine industry

| 02-4 | Building Premium Brands

Creating Solid & Luxury Brand Identity In Companion Animal Market

Successful market settlement by selling top-notch products

Pet Food Hierarchy by Quality



Growing Interest in Pets Has Led To
A Higher Demand for Premium Pet Food

Organic pet food made with high-quality ingredients



Officially certified by the Canadian and US Department of Agriculture

Exclusive supplier of the multinational corporation, "Petcurean Pet Nutrition"



Exclusive import and sales in South Korea of Petcurean's core products,
one of the most recognized brands around the world

| 02-5 | R&D and Strategic Partnership

Product Differentiation Through Constant R&D and Technological Partnerships

Securing future growth in Vet Medicine Industry, the new emerging market

R&D

Generic & natural product research

- Research on new generics to increase market share
- Focusing on the development of fast-growing & high value-added pet medicines

Partner ships

Cultivating relationships with partners

with superior technology & new material development methods



Category	Product	Classification	Distribution Channel	Launching Year
Livestock	Eco Top Sol.	Disinfectant	Public Procurement	25.4Q
	Eagle Amoxicillin Sol.	Antibiotics	Retailers	26.1Q
	K-1(LSD additive)	Disinfectant for LSD	Public Procurement	25.2Q
Fish	Aqua Amoxicillin Sol.	Antibiotics	Retailers	25.2Q
	Aqua Hepavita Inj.	Nutritional Supplements	Retailers	25.1Q
	Tylosin + Sulfamonomethoxine Product (for Aquaculture)	Antibiotics	Retailers	25.3Q
Companion Animal	Simpid Dog / Simpid Cat	Heartworm Preventives	Hospitals & Clinics	25.2Q
	Guard Nil Plus	Flea & Tick Preventives	Vetoquinol	25.1Q
	Itraconazole Tablet	Antibacterials	Hospitals & Clinics	25.3Q
	CartiSave-Pet	Arthritic treatments	Hospitals & Clinics	25.2Q
	Healthcare Supplements	Nutrients	Online Retailers	25.2Q
Bees	Honey Bee Eco Guard Sol.	Disinfectant	Public Procurement	25.3Q
	Formic Acid Product	Honey-bee Mite Treatments	Retailers	25.3Q
	K-1 (for Beekeeping)	Disinfectant	Public Procurement	25.3Q



GROWTH **STRATEGY**

Eagle Vet,
Leaping Forward To A Global Leader

- Global Market Expansion
- New Growth Engine
- Veterinary Medicines CMO
- Direct to Consumer (DTC) Pet Food
- Increase Supply of Vet Medicines
- Growth Strategy & Vision

| 03-1 | Global Market Expansion

Setting-out To Global Markets With EU-GMP Approval

Expanding beyond with proactive marketing localization

SOUTHEAST ASIA

EARLY MARKET DEVELOPMENT WITH MULTINATIONAL CORPORATIONS

- Direct supply to local subsidiaries and multinational corporation
- Product differentiation strategy for CA products and feed additives in Vietnam and Thailand
- Additional product registration and promotion boosting in developing countries

AFRICA

FOSTERING SALES NETWORKS WITH LOCA-BASED AUTHORIZED DISTRIBUTORS

- Growing sales originating from Kenya across EAC (East African Community) area
- Sales expansion of feed additives, veterinary medicine and vaccines through Ugandan subsidiary into emerging markets ranging from East to West Africa

MIDDLE EAST

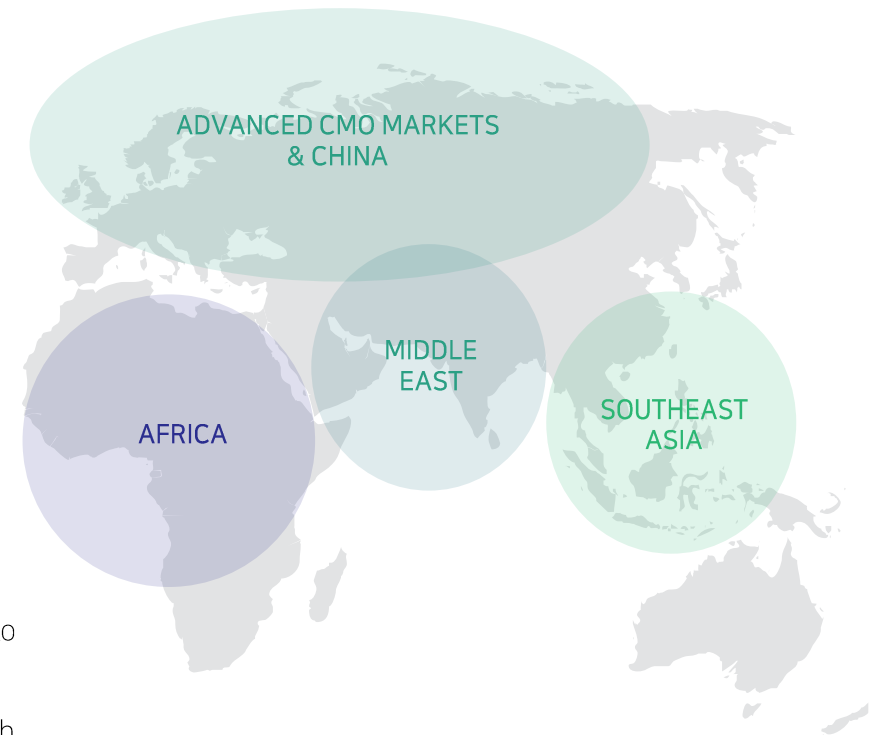
EXPANDING SALES CHANNELS ACROSS MIDDLE EAST

- Consistent supply with GMP Approval in Saudi Arabia
- Regular product supply to the top pharmaceutical company in Bangladesh
- Boosting and strengthening sales channels in neighboring areas with poor sales

ADVANCED CMO MARKET & CHINA

ENDEAVOR TO DEVELOP CMO BUSINESSES & ACCESS TO CHINA MARKET

- With EU Medicines Approval, market expansion into Eastern Europe
- Market development through CMO agreement with multinational corporations (East Asia, South Africa, Australia & New Zealand)
- Main focus on boosting trade in China market through drug registration



| 03-2 | New Growth Engine

Increasing Market Share Through Active Market Development

Proactive steps to grow business in niche & emerging market; Bee-keeping & Vet Medicines

Breaking into new markets and increasing market share through product portfolio management and active marketing campaign



Livestock sector

- Strategic partnership with global company C&D
- Exclusive domestic supply of 7 types of customized feed additives
- Market development into emerging beekeeping market
- Active product development for preventives and treatments - fowlbrood disease, varroa sp., and Nosema disease

Brand Differentiation
&
Strategic Synergy



Companion Animal sector

- A wide product range for a prompt response to fast-growing vet medicine market
- Focusing on market expansion; products intended for both vet hospitals & pharmacies in parallel
- Active digital marketing and product seminar for consumers to increase market share of imported pet food

* C&D : Church & Dwight(Arm & Hammer)

Breaking Into CMO MARKET With Competitive Production Facilities

Expert positioning in veterinary medicine CMO market

Expanding into CMO business

Selling high value-added products through CMO agreement

Building strong partnerships with global manufacturers

Stepping up to be
Vet Medicines
CMO specialist

Increasing domestic OEM orders



CMO specialist in Vet Medicines

Developing into refined networks and
creating new standards in domestic
pet pharmaceutical industry of limited
expertise

Collaboration with mid-sized
global pharmaceuticals



Growing into an international CMO

A new leading CMO provider in Europe, Asia, and the Pacific regions

EAGLE VET



| 03-4 | Direct to Consumer (DTC) Pet Food

Leading In Premium Market Through Upgraded Distribution Channels

Developing new DTC channels and enhancing customer communication

"Building customer-friendly brand image for pet animal business-Haruwell"

Upgraded Distribution Channels

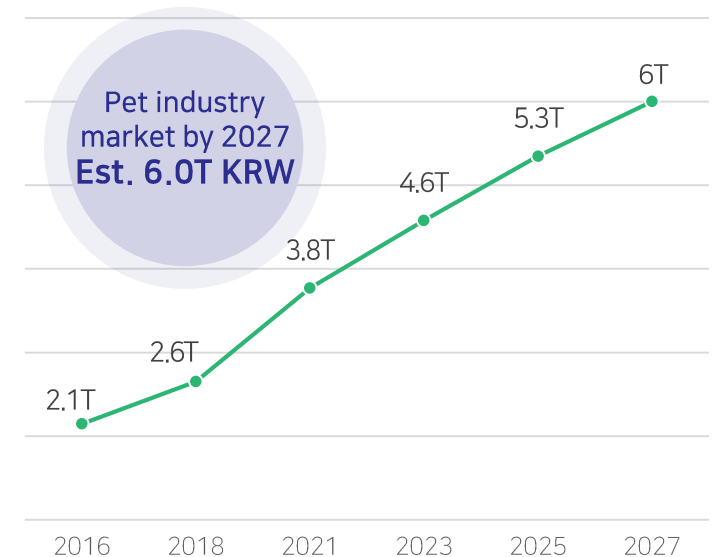


Refining current distribution channels Strengthening sales territory capabilities and promoting brand marketing

- Improving distribution infrastructure by focusing on 40 key online retailers
- Continuous sales management of existing on/offline retail shops
- Increasing brand awareness and customer loyalty by implementing Customer Relationship Marketing (CRM), participating in community events & donating to pet owners as CSR activities

Carving out new distribution channels Alliance with established direct sales channels

- Developing distribution channels by expanding direct sales with major platforms such as Coupang, Market Kurly, Molly's, and Pet Friends
- Promoting partnerships with leading brands to enter various pet industry markets
- Enhancing product quality by developing and launching of Haruwell private brand (PB) pet food



* Source : Korea Rural Economic Institute(KREI)

| 03-5 | Increase Supply of Vet Medicines

Diversifying Product Portfolio & Increasing Supplies Through Strong Networks

Building up synergy with pet food distribution business

Kidney Disease Solution

- **Chronic Kidney Disease(CKD)** involves a gradual loss of kidney function. This can cause wastes to build up in your body and other health problems



• AminAvast

- **AminAvast** is a new supplement to help support natural kidney function and help maintain the health of aging kidneys in cats and dogs



• Nephrox C

- **Nephrox C** is nutritional supplement for cats and dogs with uremic symptoms. Provides probiotics



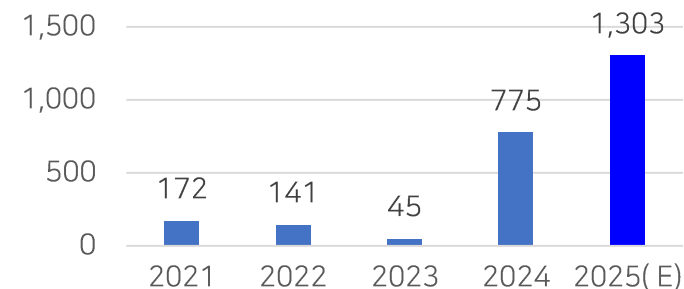
• Renapure Black

- **Renapure Black** supports kidney health and improves uremic symptoms

Strategic partnership with leading wholesaler



- **PET PHARM** is an exclusive B2B platform found in 2019, the TOP pharmaceutical supplier in domestic market
- **Supply product**
Selight Solution, Guard Nil, Simpid Dog & Cat , Preven Heart and 6 others
- **Total wholesale supplies and turnover (unit: million KRW)**



| 03-6 | Growth Strategy & Vision



To be a Total Animal Healthcare Company by providing the best solutions for animal pharmaceuticals and pet care

Leader of the Pet Industry

Providing the best solutions
(medicines, food, services) for pets

Leader of the Veterinary Pharmaceutical
Industry

Aiming for the TOP 3 domestic animal
pharmaceutical industry

Leading Pioneer of the Overseas
CMO Market

Differentiated competitiveness as the only
international CMO company in domestic vet
medicine industry

EAGLE VET'S MISSION, VISION, CORE VALUE



MISSION

To contribute to improving the quality of human life by providing comprehensive solutions (medicines, food & services) to protect animals from diseases and ensure their healthy lives

VISION

To pursue the goal of becoming a Total Animal Healthcare Company through the expansion of the animal pharmaceutical business and diversification of the pet care business

CORE VALUE

Mutual Respect

- With mutual respect and trust between superiors, subordinates, and colleagues, treating each other with courtesy
- The company does its best for its employees, and vice versa

Communication & Cooperation

- We come together with a common goal fostering a culture where individuals feel empowered to share their thoughts and perspectives openly
- To reach greater heights and overcome possible obstacles, we seek for active cross-departmental collaboration

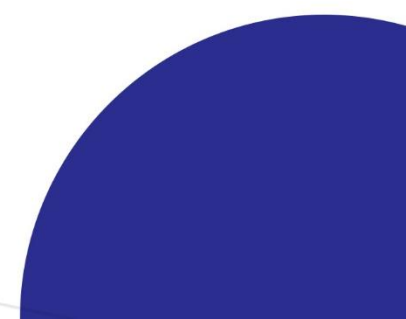
Spirit of Challenge

- We sought after a mindset of embracing difficult tasks and striving for improvement to achieve new business goals and visions
- Although our challenge came to fail, we appreciate our effort, dedication and hard work



Appendix

■ ■ ■ Business Performance



Business Performance

Summary Balance Sheet

(Unit : 100M KRW)

	2024	2023	2022
Current Assets	281	264	262
Non-Current Assets	331	321	286
Total Assets	612	585	548
Current Liability	101	98	82
Non-current Liabilities	26	33	37
Total Liabilities	127	131	119
Capital	63	63	63
Capital Surplus	190	190	190
Other Capital	(21)	(21)	(21)
Retained Earning	253	222	197
Total Capital	485	454	429
Total Liabilities and Capital	612	584	548

Summary Income Statement

(Unit : 100M KRW)

	2024	2023	2022
Sales	417	428	435
Sales Cost	277	282	287
Business Profits	35	33	36
Financial Income	7	3	1
Financial Cost	6	3	2
Other Non-operating Income	8	2	(1)
Income and Loss Before Tax	44	35	34
Income tax expenses	7	5	8
Net Income	37	30	26



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The Leader of Animal Health Product

THANK YOU!

www.eaglevet.com