

# FOUNTAINREPORT

MARKET INTELLIGENCE FOR LEADERS IN ANIMAL HEALTH  
SINCE 2002

AUGUST 22, 2025

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The *Fountain Report* is a weekly subscription service provided by Antelligence. Its comprehensive in-depth news and quantitative data have been guiding decision making for executives in the business of animal health since 2002.





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Cherry Tree & Associates  
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Nielsen IQ  
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VetWatch

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## Antelligence Offers Commercial Options that Break Through the Clutter

Through our three publications, the Fountain Report, the Veterinary Student Insider, and Pet Care Weekly, we can connect your brand with the audience you are targeting. We reach 64,000 people every week including **veterinarians, technicians, practice managers, shelters, veterinary students, independent retailers, groomers, and more.** And they're engaged, with open rates north of 60%. To find out more, call Marty Comer at (678) 848-1681 or email him at [marty.comer@antelligence.com](mailto:marty.comer@antelligence.com).



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# Enterprise Practice Database

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# Regenerative Therapy: Q&A with Linda Black

*San Diego, California-based Gallant is developing ready-to-use stem cell therapies that reduce inflammation, help restore function and fit seamlessly into everyday practice. Its first product – for refractory Feline Chronic Gingivostomatitis (FCGS) – is on track for FDA conditional approval in early 2026. Gallant CEO Linda Black, DVM, PhD, recently responded to some questions about stem cell therapy from Fountain Report.*

## Fountain Report: What is regenerative therapy?

**Linda Black:** By definition, regenerative medicine is a branch of medicine focused on repairing, replacing and regenerating tissues to restore or establish normal function. The field is rapidly growing and contains several categories of innovation, including gene therapy, tissue engineering and cell-based therapies, of which pluripotent stem cells and mesenchymal stem cells – also called mesenchymal stromal cells (MSCs) – are common examples.



Linda Black

## Highlights:

- Regenerative medicine is focused on repairing, replacing and regenerating tissues to restore or establish normal function.
- Regenerative medicine strategies have the potential to truly heal tissue rather than simply manage symptoms.
- Among companion animals, stem cell therapies are being explored for feline chronic gingivostomatitis, chronic kidney disease, osteoarthritis, atopic dermatitis, asthma, inflammatory bowel disease and autoimmune encephalitis.
- With fewer follow-ups and less reliance on chronic medications, stem cell therapy offers a potentially more affordable option – and the possibility of improved long-term health.

Immunomodulation is a fundamental principle of regenerative medicine and refers to the enhancement or suppression of immune cells and overall restoration of immune balance. These functions often result in reduced inflammation and pain. Regenerative medicine strategies have the potential to truly heal tissue rather than simply manage symptoms, allowing patients to not only feel better but actually get better.

The “new way” of stem cell therapy involves using allogeneic cells from a healthy donor. These therapies are ready-to-use and

can be available on demand once FDA-approved. Harvested from FDA-qualified, healthy donors and manufactured in GMP-compliant labs, they are shipped frozen and can be thawed and administered as needed. Gallant uses uterine-derived MSCs to create allogeneic, ready-to-use therapies.

**The first-ever FDA approval of an allogeneic stem cell therapy in human medicine occurred last December. That therapy, Mesoblast's RYONCIL®, marked a historic milestone. Gallant is on the verge of a similar breakthrough in veterinary medicine.**

**Fountain Report: To what extent is regenerative therapy being used today in human or veterinary medicine?**

**Linda Black:** In human clinical medicine, MSCs have been studied in clinical trials for many inflammatory and degenerative conditions. The first-ever FDA approval of an allogeneic stem cell therapy in human medicine occurred last December. That therapy, Mesoblast's RYONCIL®, marked a historic milestone. Gallant is on the verge of a similar breakthrough in veterinary medicine.

In companion animals, autologous (i.e., the donor is the recipient) and allogeneic (healthy donor from same species) stem cell therapies are being explored across a range of conditions,

including feline chronic gingivostomatitis, chronic kidney disease, osteoarthritis, atopic dermatitis, asthma, inflammatory bowel disease and autoimmune encephalitis.

Real-world clinical use remains limited, largely because the only options until now have been

autologous therapies, which are cumbersome, expensive and out of reach for many practices. Gallant is solving that accessibility gap with a pipeline of ready-to-use, allogeneic stem cell therapies targeting some of the most common and underserved diseases in pets. The pipeline includes FCGS, canine and feline OA, canine atopic dermatitis and feline CKD.

**Fountain Report: Whom do you envision administering regenerative therapy to companion animals?**

**Linda Black:** All veterinarians can administer allogeneic stem cell therapies, because they are delivered just as any slow IV injection – no specialized equipment or training required.

**Fountain Report: Can you address the issue of cost? How accessible will regenerative therapy be for pet owners?**

**Linda Black:** Allogeneic stem cell therapy will be no higher in cost than commonly used treatments, and in many cases, may cost less. For example, chronic treatment with NSAIDs, monoclonal antibodies or cyclosporine can cost \$60 to \$200 per month indefinitely and often requires ongoing bloodwork to assess systemic side effects to the medications. In contrast, Gallant's stem cell therapy typically involves just two injections, spaced two weeks apart. With fewer follow-ups and less reliance on chronic medications, it offers a practical, potentially more affordable option – and the possibility of improved long-term health for the pets we care for.

Stem cell therapies can also be incorporated with other therapies and should not be considered an “instead-of” or “last resort” option. On the contrary, earlier treatment with MSCs may reduce inflammation and promote tissue repair, helping to slow or prevent disease progression.



Deb Leon

# Virtual and Hands-on Veterinary Care: Why They Should Coexist

Veterinary care isn't one-size-fits-all, and in today's world, it can't afford to be. While in-person visits are critical to animal health, they are not always accessible, affordable or preferred. Virtual care offers a complementary solution, filling the gaps when traditional care falls short. Together, they can create a seamless, responsive system that better serves both pets and the people who love them.

## Avoided and delayed care

Cost is a major barrier to veterinary care. A 2025 Gallup–PetSmart Charities study revealed that 52% of U.S. pet owners skipped or declined veterinary care in the past year, with 71% citing cost as the primary reason.

Access is another problem. In many parts of the country, especially rural areas, veterinary care is hard to come by. Even in more densely populated regions,

## Highlights:

- In-person visits are critical to animal health, but they are not always accessible, affordable or preferred.
- Cost and access are two barriers to veterinary care.
- Virtual care offers triage, advice and direction when clinics are closed, booked up, or when pet owners face hurdles like work, transportation or uncertainty about whether something is serious.
- An integrated approach that brings together virtual and in-person care makes it easier for pet owners to stay engaged and get the right care at the right time.



many clinics are overburdened. The U.S. faces a projected veterinarian shortage of up to 15,000 by 2030, according to Mars Veterinary Health. Shortages of support personnel pushes the number even higher, to an estimated 60,000 total staff needed (Veterinary Care Accessibility Project). These shortages are resulting in long wait times, reduced availability and more pet owners left with no options when they need care most.

## Virtual care offers triage, advice and direction when clinics are closed, booked up, or when pet owners face hurdles like work, transportation or uncertainty about whether something is serious. Most pet owners actually prefer to start virtually.

### Virtual care isn't a replacement. It's a relief valve.

In-person veterinary care is about more than just making a diagnosis. It draws on all the senses—sight, touch, smell, even the intuition that's developed through years of experience. It helps build strong relationships, supports ongoing care and often uncovers issues that might otherwise go unnoticed.

However, not every concern needs hands-on care. Without virtual care as a starting point, we're adding pressure to an already stretched system.

Virtual care offers triage, advice and direction when clinics are

closed, booked up, or when pet owners face hurdles like work, transportation or uncertainty about whether something is serious. Most pet owners actually prefer to start virtually. In fact, a 2024 study found that 91.9% of pet owners with a regular vet would use tools like chat or phone calls if they were available.<sup>1</sup> And when virtual care is offered at nominal or no cost, they're more likely to check in about small changes that could signal something bigger.

That means better chances for early detection. Frequent use of veterinary triage has been shown to increase health literacy, which increases the odds for early detection and better overall care for our pets.

An integrated approach that brings together virtual and in-person care makes it easier for pet owners to stay engaged and get the right care at the right time, supporting better outcomes for both pets and providers.

### What a seamless system looks like

In an ideal world, every pet owner would have insurance, disposable

income, nearby clinics with open appointments, and the time and knowledge to navigate every health concern. But that world doesn't exist for most. By expanding our models to include virtual access, we can bring access, choice and affordability to a market starving for all three.

Imagine a care model where a pet owner can start with a telehealth triage quickly, affordably and without logistical hurdles. Based on the assessment, they might receive advice, monitoring instructions or a referral for in-person care. Records are shared across platforms so all providers, virtual or in-clinic, are informed. This is integrated care.

### The bottom line

Virtual and in-person care should not be in competition. They serve different but complementary purposes. When used together, they increase access, reduce unnecessary visits and ultimately improve outcomes. For many pet owners, virtual care isn't a convenience, it's the only door open. It's time to stop debating whether it belongs in veterinary care models and start designing the pathways that work better for all of us.



**Deb Leon** is founder and CEO of veterinary telehealth firm whiskerDocs and founding board member of the Veterinary Virtual Care Association.

1. "Impact of Telemedicine on the Traditional Veterinarian-Client-Patient Relationship.", 2019 [www.researchgate.net/publication/335772709\\_Impact\\_of\\_Telemedicine\\_on\\_the\\_Traditional\\_Veterinarian-Client-Patient\\_Relationship](https://www.researchgate.net/publication/335772709_Impact_of_Telemedicine_on_the_Traditional_Veterinarian-Client-Patient_Relationship)



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[VetTogether.com](https://VetTogether.com)



## FINANCE

The Vet Watch® Weekly Insight Report offers updates each week on revenue growth, vaccine purchases and other metrics reported across the more than 32,000 practices and shelters in the Animalytix Marketplace.

Metrics are compiled by Tim Witt, commercial director at Animalytix/DVMetrics.

Full commentary for the month is available at [vetwatch.com](https://vetwatch.com).

### Key findings for the week ending August 16, 2025

#### Weekly YTD Hospital Client & Patient Trends

For Year to Date through week ending **August 16, 2025**, revenue growth is at +1.2% YTD net growth versus YTD 2024 for the ~3,000 reporting practices. Reported YTD revenue growth is positive for 8 of 9 census divisions.

For more detailed information on your specific geography, please go to [vetwatch.com](https://vetwatch.com).

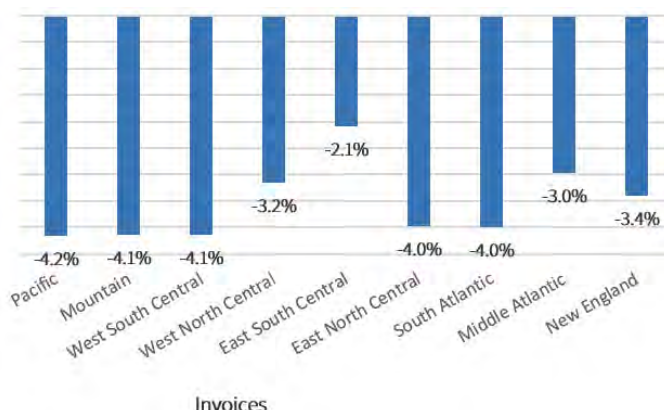
#### Year to Date January - August 16, 2025

↓ **-2.6%**  
Clients  
YoY (YTD)

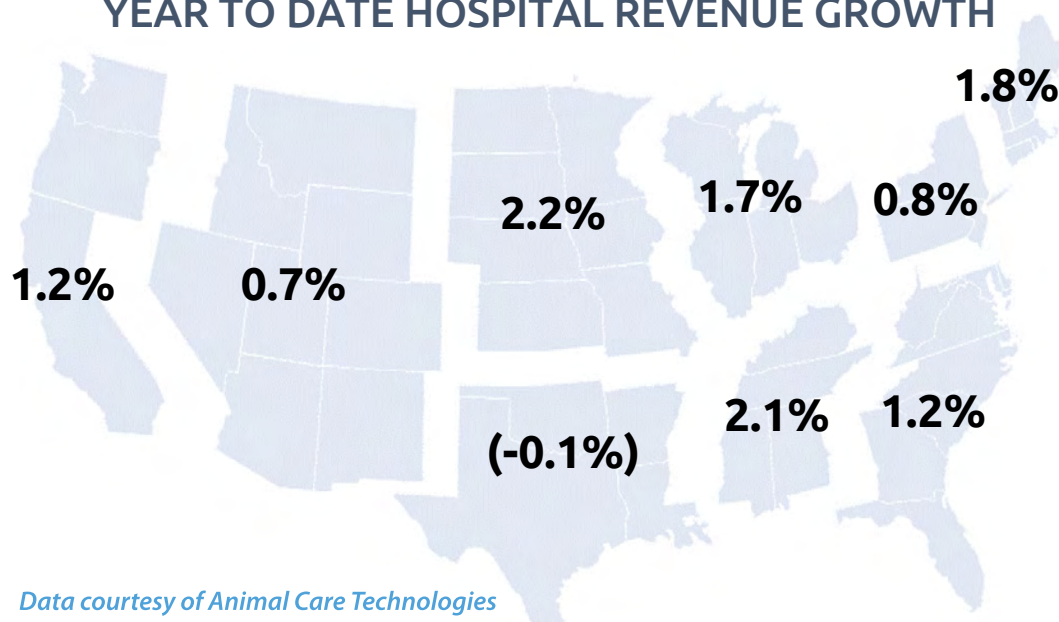
↓ **-3.7%**  
Invoices  
YoY (YTD)

↓ **-3.2%**  
Patients  
YoY (YTD)

↑ **1.2%**  
Revenue  
YoY (YTD)

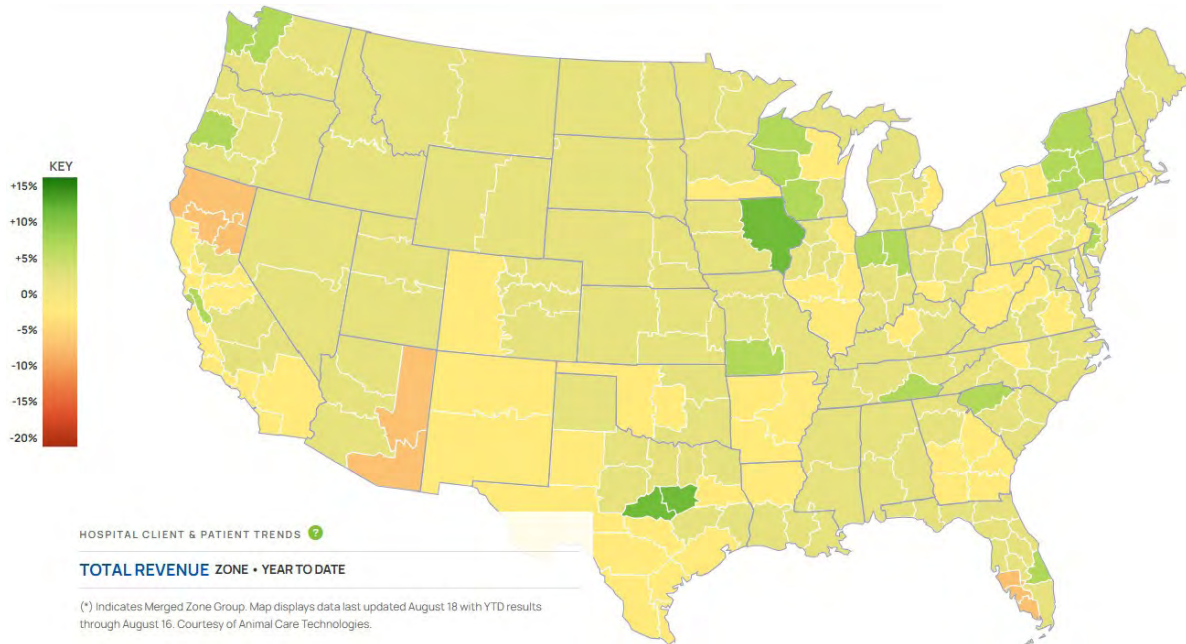


### YEAR TO DATE HOSPITAL REVENUE GROWTH



Data courtesy of Animal Care Technologies





**HOSPITAL CLIENT & PATIENT TRENDS 2**

**Total invoices**

YTD growth in the actual number of invoices being issued by the veterinary practice.

● YEAR TO DATE

2 YEARS IN COMPARISON

2024 2025

**YEAR TO DATE 3**



**Note:** Vet Watch® YTD Weekly Insight Report uses Sun-Sat week endings for the data presented above and months generally follow a 4-4-5 calendar of weeks.



## Monthly Hospital Vaccine, Supplies and Parasiticides Purchasing Trends

For the month ending **July 31, 2025**, year over year reporting showed mixed results among the respective categories across the 32,000+ practices and shelter locations in the Animalytix Marketplace.

For more detailed information on your specific geography, please go to [vetwatch.com](https://www.vetwatch.com).

Core & Lifestyle Canine & Feline Vaccine practice purchase spending indices were at +0.9% growth YTD nationally through the end of the month. Purchases of Surgical Suite consumables, which serve as a proxy for the incidence of surgical procedures, were at +0.3% growth YTD. Chronic Care products were +2.5% growth YTD. Growth in Kennel Cough vaccine purchases were at +0.9% YTD. Overall spending growth for Parasiticide were at (-0.9%) growth YTD.

### Month to Date July 31, 2025

↑ **0.1%**

Chronic Meds  
YoY (MTD)

↓ **-0.1%**

Core/Lifestyle Vaccines  
YoY (MTD)

↓ **-4.9%**

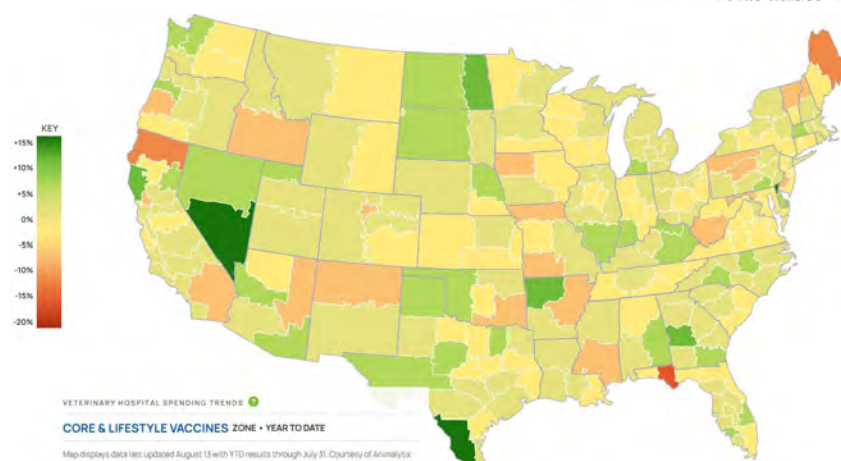
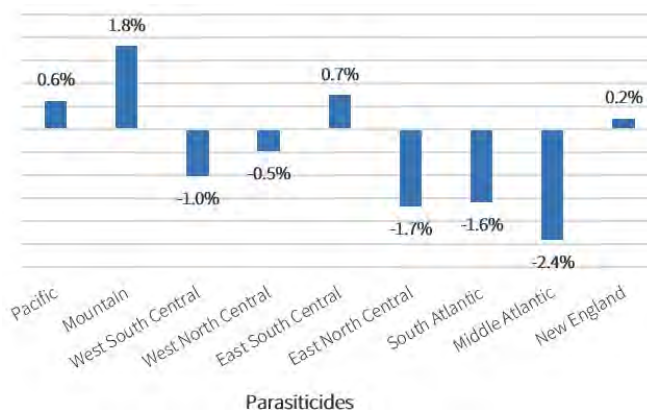
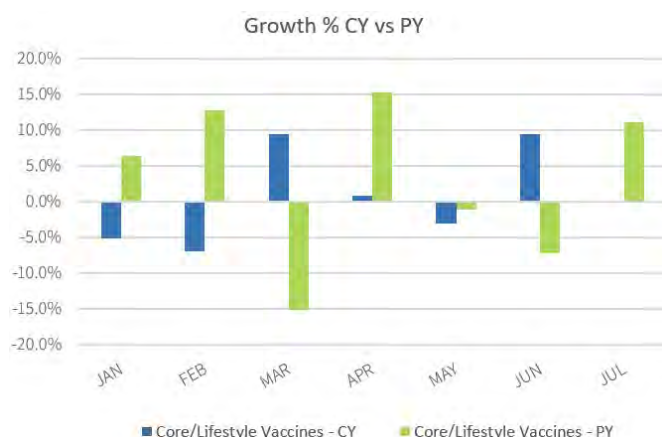
Kennel Cough Vaccines  
YoY (MTD)

↓ **-3.6%**

Parasiticides  
YoY (MTD)

↑ **1.6%**

Surgical Suite  
YoY (MTD)



### Year to Date January - July 31, 2025

↑ **2.5%**

Chronic Meds  
YoY (YTD)

↑ **0.9%**

Core/Lifestyle Vaccines  
YoY (YTD)

↓ **-0.5%**

Kennel Cough Vaccines  
YoY (YTD)

↓ **-0.9%**

Parasiticides  
YoY (YTD)

↑ **0.3%**

Surgical Suite  
YoY (YTD)

DVMetrics™ – VetWatch® was launched in May 2020, led by Animalytix, which has teamed up with Animal Care Technologies, M/A/R/C Research, Packaged Facts and USVA along with our sponsors. The goal of VetWatch® is to deliver the critical information needed by practices and those supporting the veterinary profession to better assess the scope, velocity and significance of developments in the veterinary care sector across the United States. For the full VetWatch®, please visit [www.vetwatch.com](https://www.vetwatch.com).

# Stock Tracker

Company	Close 12-31-24	Close 8-21-25	YTD
<b>S&amp;P 500</b>	5,881.63	6,370.17	\$488.54
<b>Dow Jones Industrial Average</b>	42,544.22	44,785.50	\$2,241.28
<b>NASDAQ</b>	19,310.79	21,100.31	\$1,789.52

Company	Symbol	Exchange	Close 12-31-24	Close 8-21-25	YTD
<b>Amazon</b>	AMZN	NASDAQ	219.39	221.95	\$2.56
<b>Beyond Meat</b>	BYND	NASDAQ	3.76	2.39	\$(1.37)
<b>Butterfly Network, Inc.</b>	BFLY	NYSE	3.12	1.39	\$(1.73)
<b>Cencora</b>	COR	NYSE	224.68	303.23	\$78.55
<b>Central Garden &amp; Pet</b>	CENT	NASDAQ	38.80	35.64	\$(3.16)
<b>Chewy</b>	CHWY	NYSE	33.49	40.14	\$6.65
<b>Colgate</b>	CL	NYSE	90.91	86.28	\$(4.63)
<b>CVS Group</b>	CVSG.L	London	840.00	1268.00	\$428.00
<b>Elanco</b>	ELAN	NYSE	12.11	17.49	\$5.38
<b>Freshpet</b>	FRPT	NASDAQ	148.11	60.45	\$(87.66)
<b>General Mills</b>	GIS	NYSE	63.77	49.81	\$(13.96)
<b>IDEXX</b>	IDXX	NASDAQ	413.44	633.05	\$219.61
<b>ImmuCell</b>	ICCC	NASDAQ	5.15	5.98	\$0.83
<b>Inspire Veterinary Partners</b>	IVP	NASDAQ	0.19	0.89	\$0.70
<b>JM Smucker</b>	SJM	NYSE	110.12	112.96	\$2.84
<b>Merck</b>	MRK	NYSE	99.48	86.08	\$(13.40)
<b>Neogen</b>	NEOG	NASDAQ	12.14	5.60	\$(6.54)
<b>Nordhealth AS</b>	NORDH.OL	Oslo	44.40	37.00	\$(7.40)
<b>Petco</b>	WOOF	NASDAQ	3.81	3.26	\$(0.55)
<b>PetMed Express</b>	PETS	NASDAQ	4.82	3.09	\$(1.73)
<b>Phibro</b>	PAHC	NASDAQ	21.00	31.55	\$10.55
<b>Pilgrim's Pride</b>	PPC	NASDAQ	45.39	47.26	\$1.87
<b>ProShares Pet Care ETF</b>	PAWZ	NASDAQ	54.44	57.95	\$3.51
<b>Spectrum Brands Holdings, Inc.</b>	SPB	NYSE	84.49	54.47	\$(30.02)
<b>SRx Health Solutions Inc.</b>	SRXH	NYSE	1.74	0.40	\$(1.34)
<b>Tractor Supply</b>	TSCO	NASDAQ	53.06	61.00	\$7.94
<b>Trupanion</b>	TRUP	NASDAQ	48.20	47.73	\$(0.47)
<b>Tyson</b>	TSN	NYSE	57.44	56.97	\$(0.47)
<b>Walmart</b>	WMT	NYSE	90.35	97.96	\$7.61
<b>Zoetis</b>	ZTS	NASDAQ	162.93	155.61	\$(7.32)
<b>Zomedica</b>	ZOMDF	OTCQB	0.12	0.04	\$(0.08)
<b>Vetoquinol</b>	VETO.PA	Paris	74.90	75.00	\$0.10
<b>Virbac SA</b>	VIRP.PA	Paris	316.50	341.00	\$24.50

# First Half FY 2025 Revenues

**NOTE:** Upcoming reports: Phibro Animal Health (Aug. 27); Petco Health and Wellness (Aug. 28); Chewy (Sept. 10).

**Sales revenue tracking of first half fiscal year 2025 for animal health product supplier companies, distributors and retailers that report (US\$M – Ex manufacturer level)**

Company	First Half 2025	% change 2024
<b>Regulated products</b>		
Zoetis Inc.	\$4,680	3%
Merck Animal Health	\$3,234	8%
Boehringer Ingelheim Animal Health	\$2,880	4%
Elanco Animal Health	\$2,434	2%
IDEXX Laboratories	\$2,108	7%
Central Garden & Pet Company, Pet Products segment	\$887	0% (2Q FY2025 ended March 29, 2025)
Virbac SA	\$804	6%
Phibro Animal Health & Nutrition	\$534	18% (2Q FY2025 ended Dec. 31, 2024)
Spectrum Brands, Global Pet Group	\$529	7% (2Q FY2025 ended March 30, 2025)
Neogen Corporation	\$448	2% (2Q FY2025 ended Nov. 30, 2024)
Benchmark Holdings plc*	\$44	(17%)
ImmuCell	\$15	14%
<b>Pet food</b>		
Nestle Purina PetCare*	\$10,827	1%
Hill's Pet Nutrition	\$10,020	(2%)
General Mills, Blue Buffalo Unit	\$1,172	2% (2Q FY2025 ended Nov. 24, 2024)
The J.M. Smucker Company, US Re-tail Pet Foods segment	\$845	7% (2Q FY2025 ended Oct. 31, 2024)
Freshpet Inc.	\$528	15%
<b>Retail, vet services and distributors</b>		
Tractor Supply Company	\$7,907	4%
Patterson Animal Health	\$2,037	0% (2Q FY2025 ended Oct. 26, 2024)
Trupanion Inc.	\$696	12%
BARK Inc.	\$242	2% (2Q FY 2025 ended Sept. 30, 2024)
Swedencare*	\$130	7%
PetMed Express Inc.	\$128	(14%) (2Q FY2025 ended Sept. 30, 2024)
Pet Valu Holdings Ltd.*	\$560	(2Q FY2025 ended June 28, 2025)

Sales revenues are based on weighted average foreign currency translation rates (estimate) to US\$ when the reporting is in a foreign currency and not US \$s and/ or the estimate is made on business allocations when the animal health component is not disclosed by the parent company but an estimate can be made. Companies operating with a non-calendar year fiscal year are noted and the Qtr ending date is noted in parenthesis ( ).

**Source:** Antelligence LLC



# Animal Health M&A

## AUGUST

Columbian rice producer **Grupo Diana** announced its intention to enter the pet food market with its acquisition of **Alimentos Nutrión S.A.**, reportedly the country's sixth-largest pet food producer.

[Petfood Industry](#)

**Apiam Animal Health**, an Australian veterinary network of 73 clinics, received a \$124 million non-binding takeover proposal from Sydney-based **Adamantem Capital Management**. Apiam had its roots serving production animals and feedlots but has expanded into the companion animal sector (including horses). [Stockhead Australia](#)

CapVet Partners-backed **Inspired Pet Nutrition** announced its intention to acquire French direct-

to-consumer pet food company **Ultra Premium Direct**. In July IPN announced its intention to acquire Sopral, another French pet food firm. [Just Food](#)

**v2food**, an Australian plant-based meat maker, acquired U.S. vegan chicken producer **Daring Foods**, Culver City, California, for an undisclosed amount as v2food eyes expansion into the U.S. Daring will continue to operate under its own brand in the U.S. [Food Dive](#)

**Pet Service Holding N.V.**, a Dutch supplier of pet supplies, nutrition and products for veterinary practices, acquired **Petlux**, a Dutch maker of litter boxes, feeding, drinking systems and exercise wheels. [Dutch News](#)

**DVAuction**, the Nebraska-based real-time online livestock auction service, and its subsidiaries National Beef Wire and Feeder Flash, announced its sale to a **new leadership group** consisting of Ceara Eggerling, Justin Dikoff, Wade Fisher, Dusty Markham, Alan Morehead, Jason Ronsse, Heather Soukup and Corbitt Wall. [AgriMarketing](#)

**Firelight Capital Partners LLC**, a private equity firm focused on the consumer, retail and specialty markets, acquired **Snif-Snax**, a wholesaler and retailer of salmon and chicken pet treats. Firelight plans to open a new distribution and manufacturing facility for Snif-Snax. [Pet Age](#)

## JULY

Laboratory informatics firm **Clinisys** announced its acquisition of **Orchard Software** from **Francisco Partners**. Orchard's lab systems are said to be used by more than 2,000 laboratories in the US, including veterinary clinics. [Clinisys](#)

Czech pet food maker **VAFO Group** acquired **AZAN**, a Polish distributor and 30-year business partner. VAFO Group ranks among Europe's five largest pet producers with reported 2024 revenues of US\$660 million. [Petfood Industry](#)

Poultry producer **Wayne-Sanderson Farms** acquired fellow Georgia producer **Harrison Poultry**. The transaction includes transfer of all Harrison Poultry assets, including live production, hatchery, feed mill, manufacturing, production and transportation facilities and equipment. [Wayne-Sanderson Farms](#)

**Tractive**, an Austrian-based maker of technologies for GPS tracking and pet health insights, acquired **Whistle**, the connected pet wearable brand owned by **Mars Petcare**. Tractive's smart trackers are said to enable pet owners to

locate their animals in real time and monitor comprehensive health metrics including activity, sleep, barking behavior, resting heart rate and respiratory rate. [Tractive](#)

Seattle-based **Rover**, an online marketplace for pet care, announced its intent to acquire **Mad Paws**, an Australian company that supports 300,000 active pet owners and 70,000 registered pet care providers. Rover is already active in 16 countries, including the U.S., Canada and 14 European countries. [Rover Group](#)

Cricket Hill Inc., doing business as **Archway Pet Food** (formerly Arch), announced on July 10 its acquisition of plant-based pet treat brand **Bright Planet Pet**, whose product line will continue to be sold under its existing brand name. [Petfood Processing](#)

**Neogen Corp.** completed the divestiture of its cleaners and disinfectants business to **Kersia Group**, a biosecurity and food safety company, for \$130 million in cash. Neogen provides products and services for the food processing, animal protein and agriculture industries. [Neogen Corporation](#)

**Walgreens Boots Alliance** shareholders approved the previously announced acquisition of the company by **Sycamore Partners Management LP**, a New York-based private equity firm specializing in consumer, distribution and retail investments. Walgreens expects to close the transaction in the third or fourth quarter of calendar year 2025. [Walgreens Boots Alliance](#)

African private equity fund manager **Phatisa** has agreed to sell its interest in **Deltamune**, a South Africa-based vaccine manufacturer, to **Vaxxinova International**, part of the Germany-based EW Group. Deltamune develops and manufactures vaccines for production animals, with a focus on poultry and an expanding presence in the ruminant segment, including cattle and sheep.

[Africa Private Equity News](#)

New Zealand-based rural services company **PGG Wrightson** is expected to acquire local animal health company **Nexan Group** for NZD\$20 million (US\$12 million). PGG's wholesale trading division Agritrade has been the exclusive distributor of Nexan Group's animal health remedies, including veterinary and livestock pharmaceuticals, for more than a decade. [RNZ](#)

UK-based **Inspired Pet Nutrition**, a pet food company controlled by CapVest Partners LLP, and investment firm **Parquest** have agreed to terms on the acquisition of

Sopral, a branded pet food company serving the European market with manufacturing operations in France. [Inspired Pet Nutrition](#)

Chinese pork processor **WH Group** has struck an acquisition in pet food by acquiring Poland-based Pupil Foods. **Pupil Foods** produces wet and dry pet foods for cats and dogs. [msn](#)

Brazilian online retailer **Petlove** has appealed the recent decision by the country's regulatory authority granting unconditional approval for the merger of pet retailers **Petz** and **Cobasi**. The merger would create Brazil's largest pet retailer with combined revenue of R\$6.9 billion (\$1.32B/€1.15B) and a network of nearly 500 stores. [GlobalPETS](#)

**Fredun Pharmaceuticals Ltd.**, an India-based human pharmaceutical company, acquired **One Pet Stop Private Ltd.**, a pet wellness company providing grooming and health services. Fredun says it is a "significant step toward expanding its consumer-centric portfolio." [Equity Bulls](#)

## NEWS

# 1.0 – Enterprise Practice

## 1.1 CityVet to open 27th practice in Dallas-Fort Worth

CityVet continued its expansion in the Dallas-Fort Worth area with the opening of CityVet Lake Worth, in Lake Worth. The facility will be owned and operated by Dr. Deborah

Shanks, who brings with her 15 years of veterinary experience. [CityVet](#)

## 1.2 CityVet to open first Florida location

CityVet is entering the Florida market with its first clinic set to open in Orlando's

Lake Nona community in Fall 2025. Lake Nona, a 17-square-mile master-planned community in southeast Orlando, is recognized for its commitment to health, wellness, innovation and sustainable design. CityVet plans additional allocations for the state. [CityVet](#)

## 2.0 – Company

### 2.1 Akston expands veterinary leadership team

Pet biotech company Akston announced the appointment of Antonella Borgatti, DVM, MS, DACVIM (Oncology), DECVIM-CA and Kristina Kalevas Camp, DVM, PhD, to its leadership team. They are expected to play a key role in advancing Akston's pipeline, including its PD-L1–targeting protein therapy for canine bladder cancer, developed in collaboration with Purdue University's College of Veterinary Medicine, and its cancer immunotherapy for dogs with solid tumors. [Akston](#)

### 2.2 Hike Doggie adds three franchisees

Hike Doggie, a dog hiking service, awarded three new franchise territories this summer, bringing its total number of locations to six. Two of the new locations will expand Hike Doggie's reach beyond its Colorado roots – the metro areas of Boise, Idaho, and Murfreesboro, Tennessee. The company offers two-hour hiking excursions in the outdoors, featuring door-to-door pickup and dropoff. [Pet Age](#)

### 2.3 Merck survey reveals gaps in flea and tick prevention

A global survey from Merck Animal Health revealed gaps in pet owner adherence to flea and tick prevention. According to "Pet Owner & Vet Perspectives on Parasite Treatment and Prevention: A Global Survey," 83% of pet owners consider flea and tick treatment a crucial part of their pet's care, but

46% of dog owners and 51% of cat owners said they had forgotten to administer flea and tick treatment in the past year. [Merck Animal Health](#)

### 2.4 NutriQuest Business Solutions names Anne Adam managing director

NutriQuest Business Solutions, a consultant to livestock and row-crop producers, announced that Anne Adam will join the firm as managing director. She has held senior leadership positions at JBS USA, Smithfield Foods, Seaboard Foods and RC Family Farms. [NutriQuest](#)

### 2.5 Pet Circle, Australian online retailer, names new CEO

Pet Circle founder Mike Frizell has named retail executive Alastair Venn as CEO. Pet Circle sells pet supplies, operates a pet pharmacy and sells pet insurance, and is making plans to expand next-day delivery service nationwide and increase its customer pool to include owners of horses and chickens. Its largest backer is U.S. investor Prysm Capital, which owns 25.4% of the company.

[Financial Review](#)

### 2.6 PetFoodConnect to bring Petbeing brand to supermarkets, big-box retailers

Pet brand broker PetFoodConnect has signed an agreement with Petbeing to bring the latter's brand of "Purpose in Every Bite" treats, chews and supplements into supermarkets and big-box retail channels. [Pet Age](#)

### 2.7 Roo launches national externship platform for veterinary students

Veterinary relief firm Roo launched Roo Uni, a centralized platform for students to research and apply for externships. "For decades, vet students have had to track down externships hospital by hospital," the company said in a press release. "Roo Uni aggregates externships from across the country – at both corporate and private hospitals – into a single, searchable platform that's free for students, universities and hospitals." [Roo](#)

### 2.8 The Standard and OnePack Plan by Pet Partners announce collaboration

Standard Insurance Company announced an agreement with OnePack Plan by Pet Partners, an employer-based pet insurance provider, giving clients of The Standard the option to contract directly with PetPartners to offer pet insurance to their employees. OnePack Plan offers coverage for eligible veterinary care, wellness and emergency visits, accident and illness costs, prescription medications, specialty treatments and more. [The Standard](#)

### 2.9 Vetcelerator signs marketing agreements with MWI, Merck

Veterinary marketing firm and group purchasing organization Vetcelerator renewed its agreement with [MWI Animal Health](#), providing Vetcelerator members discounts on pharmaceuticals, supplies and equipment. Vetcelerator also signed



a new partnership agreement with [Merck Animal Health](#), giving members access to Merck's parasiticide and biologic product portfolio as well as special programs.

#### **2.10 Zoetis Award for Veterinary Research goes to Dr. Pamela Ruegg**

Dr. Pamela Ruegg, David J. Ellis Chair in Antimicrobial Resistance in the Department of Large Animal Clinical Science at Michigan State University,

has been awarded the 2025 Zoetis Award for Veterinary Research Excellence for her work addressing critical challenges in the dairy industry, e.g., mastitis, without worsening the problem of antimicrobial resistance. [Michigan State University](#)

#### **2.11 Zomedica and VerticalVet sign two-year agreement**

Zomedica and group purchasing organization VerticalVet announced

an agreement making Zomedica the preferred provider of advanced veterinary solutions for two years. Zomedica's technologies include the PulseVet shock wave therapy system, the VETGuardian remote monitoring platform, Assisi targeted pulsed electromagnetic field therapy devices and Vetigel hemostatic gel. [KXRA](#)

## **3.0 – Earnings/Investments/Economy**

#### **3.1 AB Akola Group's 2024/2025 financial year exceeded EUR 1,580MM**

The consolidated revenue of Lithuania-based AB Akola Group and its subsidiaries for the 12 months of the 2024/2025 financial year exceeded EUR 1,580 million, representing a 4.9% increase compared to the same period of the previous year. Gross profit in the company's poultry business increased to EUR 68.9 million. Pet food sales volumes declined by 11%, although premium and medium-tier products accounted for 86% of total volume. Veterinary pharmaceutical revenue increased by 19%. [AB Akola Group](#)

#### **3.2 Walmart reports Q2 FY26 e-commerce growth of 26%**

Walmart reported Q2 FY2026 U.S. e-commerce sales accelerated with 26% growth, reflecting strength in store-fulfilled delivery, advertising and marketplace. Sales through store-fulfilled delivery channels grew nearly 50%, with one-third of orders expedited. Net sales for Walmart U.S. were \$120.9 billion, up 4.8% from the prior year period. [Walmart](#)

#### **3.3 Today's D2C startups likelier to self-fund than earlier generations**

When it comes to securing capital, founders who have launched e-commerce startups within the past six years are most likely to self-fund, according to a Mercury, a San Francisco-based financial technology

company. In a May survey of 1,500 U.S. entrepreneurs and executives, two-thirds of e-commerce founders said they'd self-funded, 51% cited business loans and only 21 % said venture capital. [Inc.](#)

#### **3.4 US and EU spell out tariffs for pharmaceuticals**

Europe — the U.S.'s top source for pharma imports — will see tariffs capped at up to 15%, according to U.S. and European Union officials. The Trump administration also agreed to apply its most-favored-nation (MFN) drug pricing policy only to generic pharmaceuticals in an attempt to reduce U.S. drug prices by tying them to the typically lower prices paid by other developed nations. [CNBC](#)

## **4.0 – General Industry**

#### **4.1 Illinois passes law to define CVT role**

The governor of Illinois signed into law House Bill 3360, establishing criteria for the title Certified Veterinary

Technician, ensuring it is granted only to individuals who have graduated from a veterinary technology program accredited by the American Veterinary Medical Association's Committee on

Veterinary Technical Education. It also codifies that these individuals have passed their Veterinary Technical National Exam, earning their CVT license. [Around Ptown](#)

#### 4.2 Canada's top dog, cat breeds

Online pet marketplace Rover released its seventh annual Top Pet Breeds Report for Canada. Among dogs, non-designer mixed breeds claimed the top spot, followed by the Golden Retriever, Labrador Retriever, Goldendoodle and German Shepherd. The Miniature Poodle is Canada's fastest-growing dog breed. Among cats, the Domestic Shorthair, American Shorthair and Domestic Longhair remain the three most popular, with the Asian Tabby and Ragdoll coming in fourth and fifth. [Rover](#)

#### 4.3 Retired police dogs entitled to long-term veterinary care in Illinois

Recently passed legislation in Illinois establishes the Police K-9 Care Program and Police K-9 Care Fund, ensuring that retired K-9 officers receive medical support after their service. The legislation adds Illinois to a growing number of states that are acknowledging the importance of caring for retired police dogs.

[NewsChannel abc 20](#)

#### 4.4 California dogs increasingly exposed to anaplasmosis bacterium

The percentage of dogs in California that tested positive for exposure to the bacterium that causes anaplasmosis nearly tripled

between 2021 and 2024, according to the Companion Animal Parasite Council. Anaplasmosis can make dogs feverish or lethargic, and they may turn their nose up at food and lose weight. It is spread by the same tick that transmits Lyme disease.

[Los Angeles Times](#)

#### 4.5 DEI articles and editorials are free to veterinary professionals and public

The Multicultural Veterinary Medical Association announced it has made articles from Elsevier's publications on diversity, equity and inclusion in veterinary medicine free to the public, thanks to a grant from Maddie's Fund. The series features 20 papers and editorials by leading experts in DEI within the veterinary profession.

[Multicultural Veterinary Medical Association](#)

#### 4.6 Santa Fe 24/7 emergency hospital celebrates one-year anniversary

Drs. Julia Donnelly, Nicole Chamney and Sonja Sims opened their veterinary emergency hospital in Santa Fe, New Mexico, one year ago. Since then, Mosaic Animal Emergency & Specialty Hospital has treated more than 10,000 patients and grown to a team of over 50 professionals. The Santa Fe Chamber of Commerce was set

to hold a ribbon-cutting ceremony for the anniversary, followed by an open house for the community.

[Mosaic Animal Emergency & Specialty Hospital](#)

#### 4.7 North Carolina SPCA shelter suspended for animal welfare violations

The North Carolina Department of Agriculture and Consumer Services Veterinary Division suspended the SPCA of Northeastern North Carolina, citing its failure to maintain records of veterinary care, including treatments, procedures and administration of medications; failure to provide a suitable method of drainage in the dog observation room; failure to provide occupied enclosures with access to potable water, and more. [WITN](#)

#### 4.8 British Columbia veterinary college says it risks insolvency

Veterinarians in British Columbia have until the end of August to vote on increasing fees for private practice registration, a move their regulatory body says is needed to prevent it from becoming insolvent in May 2026. "It is unknown to the College what, if any, action the provincial government will take upon the insolvency of the college or in anticipation thereof," the College of Veterinarians of British Columbia said in a statement. [Pelham Today](#)

## 5.0 – Production Animal

#### 5.1 Retail beef prices hit new record, and consumers keep buying

Consumers are showing no signs of sticker shock when it comes to beef demand despite the fact that

retail beef prices for July closed in on \$9 per pound, a sharp increase from the prior month. Market experts attribute the continuing demand for beef to genetic

improvements which upgrade the eating experience, the current protein craze and a strong general economy. [Drovers](#)

## **5.2 Misdiagnosing brucellosis can increase incidence by millions**

Brucellosis is a serious, often neglected disease endemic to many low- and middle-income countries. But its symptoms mimic malaria, typhoid, or even food poisoning, leading to missed diagnoses, according to researchers at Texas A&M College of Veterinary Medicine & Biomedical Sciences. Malaria is caused by parasites spread through mosquitoes while brucellosis is caused by bacteria spread through major livestock species. [Texas A&M University](#)

## **5.3 222 poultry facilities recognized for exceptional safety performance**

The Joint Poultry Industry Safety & Health Council recognized 222 chicken and turkey facilities with safety awards this month at the National Safety Conference for the Poultry Industry in Destin, Florida. The facilities were recognized for implementing innovative and effective employee safety and health programs. Awards were based on injury statistics from 2022–2024 and a review of written applications. [U.S. Poultry & Egg Association](#)

## **5.4 USDA cuts 2025 pork production forecast amid PRRS outbreaks**

A sluggish slaughter rate and a drop in dressed weights for the second half of the year has pushed 2025 pork production down 1% from the July forecast to 27.7 billion pounds. USDA economists Mildred Haley and Adriana Valcu-Lisman attribute the reduction in hog numbers to unusually high rates of porcine reproductive and respiratory syndrome in the second

quarter, continuing into June.

[National Hog Farmer](#)

## **5.5 Whitewater Processing breaks ground on turkey plant in Indiana**

Whitewater Processing LLC recently broke ground on a new 85,000-square-foot facility in Dearborn County, Indiana, which is scheduled to be completed by the end of 2026. The project, located on an 86-acre site, is budgeted for nearly \$28.5 million and is expected to create 130 jobs. Whitewater also plans to incorporate a deli/butcher shop onsite to serve area families.

[Food Business News](#)

## **5.6 HHS allows FDA emergency use of animal drugs to combat NWS**

The U.S. Department of Health and Human Services has allowed the FDA to issue Emergency Use Authorizations (EUAs) for animal drugs to treat or prevent New World Screwworm (NWS). Currently, there are no FDA-approved drugs for NWS in the United States. With an EUA, the FDA authorizes the use of animal drugs that may be approved for other purposes, or available in other countries.

[U.S. Food & Drug Administration](#)

## **5.7 US veterinarians join effort to aid honey bees**

Unlike with other livestock such as cattle and poultry, veterinarians in the U.S. have not historically been part of honey bee care, as they have in Mexico and Europe. It's easy to get veterinarians comfortable prescribing antibiotics for hives, said Meghan Milbrath, a beekeeper and assistant professor of apiculture at Michigan State University. The

bigger obstacle is training them to apply their expertise to be of service to beekeepers. [VIN News Service](#)

## **5.8 Widespread outbreaks of African swine fever continue**


African swine fever has expanded its geographical range, according to the World Organization for Animal Health. From Jan. 1, 2024, to May 25, 2025, the WOAH received reports from 51 countries and territories, reporting a total of 14,918 outbreaks. Three countries reported the first occurrence of ASF during 2024: Montenegro, Albania and Sri Lanka. Significant spread occurred in Bhutan, Côte d'Ivoire, Germany and Poland. [The Pig Site](#)

## **5.9 Zimbabwe bans livestock movement due to FMD outbreak**

In response to a rapidly spreading Foot and Mouth Disease (FMD) outbreak, the Zimbabwe government imposed an immediate, nationwide ban on all livestock movement. The measure coincides with the dispatch of 300,000 free vaccines to high-risk zones and aims to prevent a similar crisis in neighboring South Africa. Zimbabwe is pursuing a strategy to expand its cattle herd to 11 million over the next decade. [Zimbabwe Situation](#)

## **5.10 Manitoba planning emergency response to African swine fever**

Manitoba has issued a request for proposals for emergency response plans for an African swine fever outbreak which could involve the culling and disposal of hundreds of thousands of pigs. An ASF outbreak in Canada would lead to border



closures at a cost to the Manitoba swine sector of \$1.2 billion in lost farm and processing revenue over three months. The province is looking for collaboration from Alberta, Saskatchewan, Ontario and Quebec. [CBC](#)

#### **5.11 Data, logistics planning for livestock truck routes can reduce risk of infection**

Researchers from North Carolina State University reported that using data to reroute trucks that transport feed and livestock between pig farms and from farms to market could reduce up to 42% of the contacts between infected and uninfected farms via vehicle movements. Researchers used data about which farms had an illness outbreak, as well as when vehicles were traveling to cleaning and disinfection (C&D) stations.

##### **Feedstuffs**