



NEWS RELEASE

Neogen Announces Fourth-Quarter 2025 Results

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- Revenue of \$225.5 million.
- Net loss of \$612.2 million due to non-cash goodwill impairment; \$(2.82) per diluted share.
- Adjusted Net Income¹ of \$11.3 million; \$0.05 per diluted share.
- Adjusted EBITDA¹ of \$40.6 million.

¹Non-GAAP financial measures; see explanations and reconciliations that follow.

LANSING, Mich., July 29, 2025 – Neogen Corporation (NASDAQ: NEOG) announced today the results of the fourth quarter ended May 31, 2025.

“The softer end-market conditions continued in the fourth quarter, with elevated trade uncertainty and the cumulative effect of the last four years of inflation on food production,” said John Adent, Neogen’s President and Chief Executive Officer. “We believe the Food Safety end market can still grow in this environment, but at a rate below what we estimate as its normal historical performance. Outside of the specific challenges in our sample collection product line, Food Safety core revenue grew low-single-digits in the fourth quarter and mid-single digits for the full year. Although profitability in the fourth quarter was below our expectations, we have multi-pronged improvement actions underway to address the several issues that weighed on our results in the quarter and expect

to see a decreasing impact moving forward.”

Adent continued, “As the Company progresses into the later stages of the integration, the final piece, Petrifilm production, continues to progress well. Our core mission – helping to protect the world’s food supply – has never been more relevant and we believe that our long-term growth drivers remain fully intact. The global food system is under increasing pressure to be safer, more transparent and more resilient, and we see the current regulatory backdrop as favorable, particularly in the US, with the USDA having made key announcements this month focused on the priority of food safety. With over 40 years of experience in the industry, as well as our leading product portfolio and innovation opportunities, Neogen is a valuable partner for both customers and regulators in maximizing the effectiveness of their food safety efforts. The Neogen team is entirely focused on the road ahead and executing with precision, excited about the positive future we believe is in store for the Company.”

[Read the Full Press Release](#)