



NEWS RELEASE

Neogen Announces Sale of Genomics Business to Zoetis

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LANSING, Mich.--(BUSINESS WIRE)-- Neogen Corporation (NASDAQ: NEOG), an innovative leader in food safety solutions, announced today it has entered into a definitive agreement to sell its global genomics business to Zoetis Inc. ("Zoetis"), the world's leading animal health company, for \$160 million, subject to customary closing adjustments. The planned divestiture, which had been previously announced, was part of the company's portfolio review strategy to simplify the business and focus on core strategic markets. The transaction is expected to close by the end of the first half of the Company's 2027 fiscal year, subject to regulatory approval and customary closing conditions. The net proceeds from the transaction are expected to be used primarily for debt reduction. The Genomics business generated approximately \$90 million in sales during fiscal year 2025.

"This transaction is part of the company's strategic portfolio review and allows the company to accelerate de-leveraging and improve profitability going forward," said Mike Nassif, Neogen's Chief Executive Officer and President. "Furthermore, this deal allows us to focus in areas where the company has the most significant competitive advantage and further leverage our core capabilities in food and animal safety. We are committed to a smooth transition for customers, employees and other stakeholders, and believe the business is well positioned to thrive under Zoetis' ownership."

Neogen's Genomics business (GeneSeek®) has been a pioneer in advanced DNA testing for livestock and companion animal industries, leveraging a global presence to deliver highly accurate, data-driven insights that contribute to improved animal performance and health, as well as profitability, in the beef, dairy and other industries. Through the flagship Igenity® and GGP® portfolio and rapid turnaround times, the business offers returns-focused genomic tools and globally recognized standards in genomic prediction to accelerate herd

improvement and enable genomics trait screening. Supported by the Encompass™ platform for genomic data integration and strategic partnerships advancing DNA-backed traceability, GeneSeek is committed to continued innovation and scientific excellence.

Guggenheim Securities LLC acted as exclusive financial advisor to Neogen on the transaction.

About Neogen

Neogen Corporation is committed to fueling a brighter future for global food security through the advancement of human and animal well-being. Harnessing the power of science and technology, Neogen has developed comprehensive solutions spanning the Food Safety, Livestock, and Pet Health & Wellness markets. A world leader in these fields, Neogen has a presence in over 140 countries with a dedicated network of scientists and technical experts focused on delivering optimized products and technology for its customers.

About Zoetis

Zoetis is the world's leading animal health company, driven by a singular purpose: to nurture our world and humankind by advancing care for animals. With a legacy of nearly 75 years, Zoetis continues to pioneer ways to predict, prevent, detect, and treat animal illness, supporting veterinarians, livestock producers, and pet owners in over 100 countries. We integrate deep scientific expertise, data-driven R&D, advanced manufacturing, and commercial excellence to deliver meaningful innovation across medicines, vaccines, diagnostics, biopharmaceuticals, and digital solutions. Guided by our vision to be the most trusted and valued animal health company, Zoetis is committed to setting new standards for the future of animal care through innovation, customer obsession, and purpose-driven colleagues. To learn more, visit www.zoetis.com.

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to the company's planned divestiture of its Genomics business, the expectation of the transaction closing in the first half of the Company's 2027 fiscal year, the sale price of \$160 million, and the net proceeds being used primarily for debt reduction.

These "forward-looking statements" are management's present expectations of future events as of the date hereof and are subject to a number of known and unknown risks and uncertainties that could cause actual results, conditions, and events to differ materially and adversely from those anticipated.

These risks include, but are not limited to risks relating to the integration of the 3M Food Safety business, risks

related to potential tax benefits realized through the 3M transaction, risks related to tariffs and other trade measures, risks related to our international operations and expansion into new geographic markets, risks related to identified material weaknesses in our internal control over financial reporting, risks related to promoting internal growth and identifying and integrating acquisitions, risks related to failure of our systems infrastructure and security breaches of our information systems, risks related to disruption in our manufacturing and service operations, risks related to disruption of third-party package delivery services or pricing increases, risks related to dependence on key suppliers, risks related to the use of distributors for product sales, risks related to the development of new products and technologies, risks related to our ability to maintain a positive reputation, risks related to customer loss, risks related to increased raw material costs, risks related to anti-bribery, trade control, trade sanctions, and anti-corruption laws, risks related to changes in domestic and foreign laws and regulations, risks related to tax audits and changes in tax laws in different jurisdictions, risks related to deterioration in profitability, cash flow, and asset impairments, risks related to competition, risks related to agricultural marketplace, risks related to our substantial indebtedness, risks related to the outcomes of litigation and other legal proceedings, risks related to our ability to obtain and protect intellectual property, risks related to patent infringement challenges, risks related to governmental regulation, risks related to our ability to attract and retain key personnel, risks related to product or service liability claims, risks related to changing political conditions, risks related to climate change, risks related to our inability to meet stakeholder expectations around environmental, social, and governance objectives, risks related to tax legislation, and other factors discussed under the heading "Risk Factors" contained in Item 1A of the company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (SEC) on July 30, 2025, as well as any updates to those risk factors filed from time to time in the company's Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. Neogen is not under any obligation, and it expressly disclaims any obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise except as required by law.

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Source: Neogen Corporation