



NEWS RELEASE

Neogen Announces Third-Quarter 2025 Results

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- Revenue of \$221.0 million.
- Net loss of \$11.0 million; \$(0.05) per diluted share.
- Adjusted Net Income¹ of \$20.9 million; \$0.10 per diluted share.
- Adjusted EBITDA¹ of \$48.5 million.
- Updating full-year guidance.

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

LANSING, Mich., April 9, 2025 – Neogen Corporation (NASDAQ: NEOG) announced today the results of the third quarter ended February 28, 2025.

"During the third quarter, we continued to make good progress on the integration and saw a solid underlying performance in our Food Safety segment," said John Adent, Neogen's President and Chief Executive Officer. "The quarter was impacted by lower sample collection revenue, but we made significant improvements in our sample collection production and reached prior throughput levels at the end of the quarter. Outside of the sample collection product line, core revenue in our Food Safety segment grew 7%, which we believe reflects a solid underlying business. The establishment of our own Petrifilm production continues to progress well, with the first of

two production lines nearly completely installed, and we remain on track to begin initial test production in the fall."

"Over the course of the third quarter, we also saw the broad development of a level of uncertainty primarily related to global trade policies, which contributed to our results being below our expectations. In the face of faltering consumer confidence, a lack of clarity with respect to global trade and concerns about the potential for recession, we saw both domestic and international distributors being less willing to commit to inventory. Food Safety is an end market that has historically been relatively insulated against periods of economic weakness and we expect that will continue to be the case as the environment continues to develop. However, we are taking decisive actions to influence those things that are within our control. We view this as a critical period in Neogen's transformation and are entirely focused on improved execution. We remain optimistic about the future trajectory of the business and believe the changes we are making will allow us to not only manage through the current uncertainty, but also position us to deliver on the long-term growth opportunity in front of us."

[Read the Full Press Release](#)