

# Chair's View

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**Alison Platt**



## Introduction

Welcome to our 2022 Annual Report, which is my first report as Chair of the Company.

This year marks Dechra's 25th anniversary. Our Values, our Culture, people, and strategy have established Dechra as one of the leading and fastest growing global animal health companies in the world. It was a privilege to meet the 100 colleagues who attended the Global Team Meeting in Cheshire to celebrate this milestone, where it was evident that the culture at Dechra is a major asset in attracting and retaining high quality professionals and people spoke openly of the empowerment they feel, the ability to operate at pace that affords and the support they feel from the Group.

During the year, we were able to recommence site visits as pandemic-related restrictions eased. The visit to Uldum, Denmark not only provided an opportunity to meet the employees at this site, but also to see the new warehouse recently commissioned. I look forward to further site visits over the coming year.

## Board Changes

There have been a number of Board changes in the 2022 financial year, which included the retirement of Tony Rice on 31 December 2021 and the appointment of John Shipsey on 1 June 2022. Julian Heslop will retire on 5 September 2022. I would, on behalf of the Board, like to express our thanks and gratitude for the huge contribution both Tony and Julian have made to the Board over their tenure as Non-Executive Directors.

## Diversity

Dechra is committed to building high performing diverse teams at all levels in the organisation. It was always our plan to meet, and prior to our recent elevation to the FTSE 100 (in December 2021), to exceed the Parker Recommendations for FTSE 250 companies. We remain cognisant of the ongoing requirements regarding diversity targets, and the Committee has retained an executive search firm for diverse talent to assist with the succession plan for our Remuneration Chair.

## Progress this Year

Like all businesses, we have had to overcome a number of challenges this year, from post-COVID-19 normalisation to rising inflation. However, we have delivered another strong set of financial results and we continue to execute our strategy successfully. We have made a number of excellent acquisitions, have strengthened our development pipeline and have increased our geographical footprint.

## ESG

The external world is constantly changing, and the role businesses play in tackling global and societal change is increasingly articulated through codes of corporate governance and investor sentiment. As Dechra Chair, I feel a key part of the role is to enable the whole Board to help the business navigate the right path in terms of creating shareholder value and positively impacting the animals, people and areas of our planet touched by our operations. Our focus on human rights through a commitment to a living wage globally and our significant investment in a credible environmental sustainability programme are solid examples of our ability to have a positive impact by living our Values. Further information in relation to our Sustainability strategy and ambitions can be found in our inaugural Sustainability Report on our website.

## Looking Ahead

The acquisition of Piedmont Animal Health and Med-Pharmex together with the new equity raise and refinancing of debt facilities, which took place after the year end, all provide reasons to be optimistic for the year ahead and beyond. The global animal health market remains resilient, and Dechra is well positioned to continue its sustainable growth strategy.

## Alison Platt

Non-Executive Chair  
5 September 2022