



PGG Wrightson

NZX Announcement

7 JULY 2025

PGG Wrightson to acquire leading animal health products manufacturer

PGG Wrightson Limited¹ (PGW) today announced the acquisition of Nexan Group², a leading New Zealand animal health manufacturer that develops and markets a range of products for livestock.

The \$20 million transaction is expected to settle later this month. The acquisition reinforces PGW's commitment to supporting local manufacturing and delivering high-quality innovative solutions that help New Zealand farmers thrive.

Stephen Guerin, PGW's CEO, said, "Agritrade, the wholesale trading division of PGW, is the exclusive distributor of the Nexan animal health product range in New Zealand. PGW has maintained a strong relationship with Nexan for over a decade, playing a key role in building its Vetmed brand from the ground up to establish a track record of proven performance that is supported by a growing customer following. Through Agritrade, PGW continues to distribute Nexan's full product range, which has expanded over the years to include additional brands such as Active+, Cervidae, Farma, and Centramax. These products are widely available through veterinary practices and rural merchants across New Zealand including PGW's Retail network."

Current owners and directors of Nexan, Gary Harrison and Jon Petherick, commented "We are proud of Nexan's contribution to supporting New Zealand farmers through the manufacture and supply of locally made animal health remedies including veterinary products and pharmaceuticals. Joining PGW marks an exciting new chapter for Nexan, one that will allow us to continue building on that legacy with even greater reach and capability, while staying committed to innovation and serving rural communities. There has been a strong and positive relationship between the Nexan and PGW teams for many years now and this seems to us like a natural progression of that relationship. We are excited to be joining PGW while continuing in our operational roles with Nexan along with five other team members."

Stephen added, "This strategic initiative is the perfect fit for our business, and it ensures Nexan's trusted range of products will remain New Zealand made, backed by local expertise, and aligned with the needs of our rural communities. By keeping the Nexan brand and operations within the country, we are safeguarding local jobs, R&D, knowledge and capability, while further strengthening our ability to support on-farm productivity."

"Nexan is a strong and respected name in our agricultural landscape. This acquisition is not just about growth; it is about ensuring New Zealand farmers have access to locally developed and produced products that drive profitability and sustainability on-farm. Nexan's offering as an innovator aligns well with PGW's strategic objective of being the leader in bringing technical knowhow and expertise to the market to benefit New Zealand farmers and growers."

Together, PGW and Nexan are committed to delivering quality solutions that work for New Zealand conditions and support the long-term success of the rural sector.

This acquisition is a positive step forward in PGW's mission to champion local agribusiness and deliver genuine value to the heart of our economy – New Zealand farmers.

For media enquiries contact:

Julian Daly
General Manager Corporate Affairs / Company Secretary
PGG Wrightson Limited
Mobile: +64 27 553 3373
Email: companysecretary@pggwrightson.co.nz

Registered Office:

PGG Wrightson Limited
1 Robin Mann Place, Christchurch Airport
Christchurch 8053, New Zealand
Phone: 0800 10 22 76 / +64 3 477 4520
Website: pggwrightson.co.nz

¹ All references to PGG Wrightson Limited refer to the company, its subsidiaries and interests in associates and jointly controlled entities.

² Nexan Group includes Nexan Corporation Limited, Nexan Limited and Vet Direct Limited.