



Investor Presentation

Nasdaq: IVP



Forward Looking Statement

This presentation may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are characterized by future or conditional verbs such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate” and “continue” or similar words. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. Such statements are only predictions, and our actual results may differ materially from those anticipated in these forward-looking statements.

We believe that it is important to communicate future expectations to investors. However, there may be events in the future that we are not able to accurately predict or control. Factors that may cause such differences include those discussed under Risk Factors in our registration statement filed with the SEC. We do not assume any obligation to update forward-looking statements as circumstances change.

Certain market data information in this presentation is based on management's estimates. Inspire Veterinary obtained the industry, market and competitive position data used throughout this presentation from internal estimates and research as well as from industry publications and research, surveys and studies conducted by third parties. Inspire Veterinary believes its estimates to be accurate as of the date of this presentation. However, this information may prove to be inaccurate because of the method by which Inspire Veterinary obtained some of the data for its estimates or because this information cannot always be verified due to the limits on the availability and reliability of raw data, and the nature of the data gathering process.

Inspire Veterinary Partners



Contents

- 🐾 Industry Overview
- 🐾 Description of Business
- 🐾 YE 2024, Operational and Growth Initiatives
- 🐾 Acquisition Workflow
- 🐾 Process and Differentiators
- 🐾 Team / Personnel Build Out
- 🐾 Outlook for 2025 and Beyond

Industry Overview

As of 2023, consolidation has been underway for over a decade



INDUSTRY IS
LESS THAN 30%
CONSOLIDATED

13+

National Consolidators

Mars, National Veterinary Associates, Southern Veterinary Partners, others.

~30

Regional Consolidators

Vet Partners, Heart + Paw, Innovetive, Destination Pet, others.

9

Specialty & Emergency

Ethos, MedVet, Sage, others.

Industry Overview

Industry Remains Largely Unconsolidated

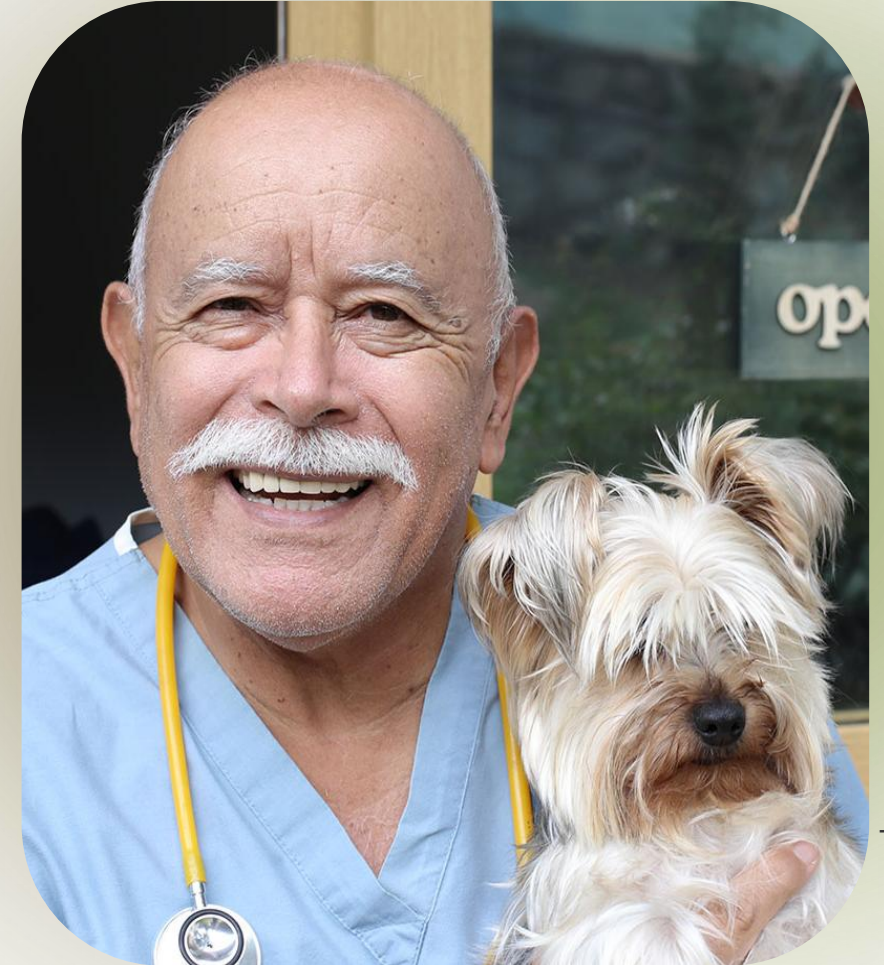
The global pet care market is expected to grow from \$246 billion in 2023 to \$368 billion by 2030, with spending on veterinary services in the U.S. alone exceeding \$38 billion in 2023. Today, the veterinary care industry consists of more than 32,000 providers and it is estimated that 40% of general practices and 25% of emergency clinics are independent*

Favorable Business Outlook

Largely recession proof, pet spend increasing, insurance use and advancements in care translate to growth

COVID and Millennial Data Shows Sustainability of Industry

Increasing Household Penetration of Pets
Premiumization / Humanization
Increasing Pet Population



www.inspirevet.com

Inspire At A Glance



Inspire Defined

Inspire is an owner of general practice veterinary clinics in the United States. Inspire acquires practices, and, in many cases real estate, and then works with teams on a long- term basis to improve and maintain hospital operations, grow revenues and maximize earnings.



The Near Future

The 5-year plan includes scaling vertically within the existing portfolio and horizontally via acquisitions as well as sharing equity with all associates working in its locations.



Differentiators

Key relationships from the acquisition process through operations and the unique position of a publicly-traded veterinary services organization, provide us advantages in growth capability, efficiency and employee retention.



Newly completed Inspire hospital build-out in Houston, Texas

Twelve Month 2024 Financial Highlights

- Total revenue of approximately \$16.6 million, flat year-over-year
- Services revenue increased 3% to approximately \$12.2 million
- Product revenue decreased 8% to \$4.4 million
- Total operating expenses increased by 7%
- Net loss decreased by \$0.5 million or 4%

Post Year End 2024 Operational Highlights

- Appointed Samatha A. Ciulla as Director of Business Development to oversee business development, including the expansion into new markets, formation of partnerships and pursuit of strategic acquisitions.
- Engaged STNL Advisors, a full-service net lease advisory firm, to review the Company's real estate portfolio and provide strategic guidance on opportunities to expand, update and add new facilities.
- Registered the trade name 'Family Pet Care' in the state of Maryland as part of a planned expansion in the Mid-Atlantic region. Inspire intends to replicate the design of its Texas based Family Pet Care state-of-the-art facility in new or future upgrades across the Company's platform.
- Entered into an exclusive, non-binding letter of intent to acquire 100% ownership interest in one animal hospital located in central Florida. If completed, the acquisition could potentially add approximately \$1.8 million in (unaudited) revenue.

Growth Strategy

Strengthened Balance Sheet Driving Additional Financial Flexibility to Access Multiple Paths to Revenue Growth and Earnings

- Expansion in 2025 through hospital acquisitions and new business integrations by targeting single unit acquisitions and the potential for multi-unit integrations
- Scaling Inspire's service offerings by expanding its national veterinary care footprint to provide pet parents with unrivaled access to general and specialized health care services
- With portfolio wide systems integrations completed, explore subscription offerings which benefit pet owners and provide consistent revenue streams to the enterprise
- Seek opportunities for investment in new pet care verticals
- Leverage new skill sets from additional leadership joining as the company matures

Acquisition Process & Strategy

1

Source and evaluate hospital targets via direct contact with owners and relationships with industry groups and brokers nationwide.

2

Owner interviews conducted, 3 years of financials thoroughly reviewed, staffing census completed, case mix and demographics analyzed, offer for practice built based on a combination of predictive factors. *Offers are NOT simply based on multiples of net or 'trailing twelve'.

3

Post LOI execution, site visit by senior team. Recommendation to purchase moves to BOD. Due diligence commences as does building of post-acquisition transition plan.

4

Post closing, 90-day transition plan already in place, growth strategy is executed.

A Differentiated Approach

Our approach and the diversity of our team is truly differentiated

1

Inspire supports its hospitals with traditional field leadership in the form of operations and medical field leaders. In addition, the company partners with industry leaders to provide additional coaching and development and provide an additional layer of support to IVP clinic teams.

3

With an operational strategy built on a cohesion of medicine and business, as opposed to a combative approach, Inspire's growth projections, acquisition roadmap and long-term goals are designed with feasibility at hospital level as top of mind.

2

Inspire has infused its founding group, operations and veterinary leadership teams with deep acumen across all disciplines required to enable the company to scale. Company leadership is comprised of experience within VetMed and multiunit operations and critical functions like HR and accounting.

4

A strategy which isn't 'exit driven' allows decisions to be made for the long term. Shareholder value and internal stakeholder return are linked, versus antithetical.

Why Do Inspire's Advantages Matter?



Attracting and Retaining Talent Are Key

Our ability to offer equity to employees isn't just altruistic, it's a strategic retention tool.



Operational Acumen At Scale

Our leadership team possesses a unique combination of leadership at enterprise scale within VetMed, as well as academia, consulting and ownership.



Skillset to Buy, Hold and Grow

A long-term play in ownership of hospitals allows us to build sustained YoY growth which translates to shareholder value.



Inspire's Business Today



- ❖ Our consultative and geographically distributed leadership model allow us to operate throughout the United States and we are seeking acquisition targets nationwide.
- ❖ We are not bound by a 'hub and spoke' growth methodology allowing us to be agile in examining potential acquisitions in any state or demographic market area.
- ❖ Over time we will 'in-fill' areas in which we have locations, closing gaps between hospitals and creating the potential for internal case referral.
- ❖ 13 locations across 9 states

Experienced Leadership

Inspire is led by a team of proven professionals



Kimball Carr, President & CEO

30 years of operations, multiunit and VetMed experience with public and private companies.



Dr. Alex Quarti, VP Medical Operations

Veterinary leader with decades of private and corporate leadership experience.



Laura Johnson, VP of Operations

Over 16 years of progressive leadership experience in multi-site veterinary health operations.



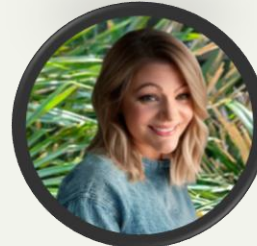
Richard Frank, CFO

Decades of finance experience as CFO and COO for private and public companies.



Lynley Keys, VP Human Resources

Deep experience leading HR and organizational development with Fortune 100 companies.



Samantha Ciulla, Dir. Of Business Development

20+ years in veterinary medicine operational and leadership roles.

Scaling to profitability and the next phase of growth



Field & HQ Leadership Investments

Key leadership roles added to foster ops excellence, enhance internal controls and improve reporting capabilities.

Strengthening Inspire's Capabilities

Existing staff enhanced by new personnel with experience in VetMed, private and public structures, multi-unit expansions and more.

Bringing Skills In-House

Cost savings from scale achieved to date and the ability to bring additional roles in-house.



Building Out The Organizational Structure

Key personnel added and planned in 2024 / 2025

VP of Operations

Director of FP&A

Manager of Commercial and AP

Marketing and BD Adds



2025 and Beyond

Next phase of growth



Continue GP Purchases with Expansion Into Emergency/Critical Care



Multi-Unit Purchases, Expansions And Relos, Potential for De Novo



Service Expansion: Pet Resorts, Boarding New Verticals In Tech, Lab And Ancillary Services



Nasdaq: IVP

Thank You.

TraDigital IR

Kevin McGrath
(646) 418-7002

kevin@tradigitalir.com

Inspire Veterinary Partners

www.inspirevet.com