

Shaping the Next Era of Animal Health

Leveraging proven innovation model, robust and diversified pipeline, unmatched expertise and unrivaled capabilities to drive sustained growth, profitability and value



“Zoetis is expanding into new categories of care, advancing next-generation therapies and defining the industry’s next decade. We expect **at least one major market approval every year over the next several years** as we continue converting science into tangible solutions that enable more productive and sustainable livestock and longer, healthier lives for pets.”

— Kristin Peck, CEO

FUELING INNOVATION & VALUE CREATION IN MARKET BUILT FOR GROWTH

12

Potential blockbusters¹

\$5B+

Combined total addressable market values in Chronic Kidney Disease, Oncology, Cardiology

\$90B+

Animal Health market expected to **grow -2x** by 2035

ROBUST, DIVERSIFIED & BALANCED PIPELINE

15-20%
New R&D Revenue

GEO EXPANSION

Extending reach of proven portfolio into new and growing markets

40-50%
New R&D Revenue

NEW PRODUCT INNOVATION

Advances that will substantially enhance standards of care

35-40%
New R&D Revenue

LIFECYCLE INNOVATION

Enhancing value of proven products with new species, formulations, indications, and combinations

Sustainable cadence of high-value launches enabled by validated targets, precedented technologies & proven platforms

¹ Products with expected future potential sales of \$100M+, not necessarily to be achieved within the disclosed timeframe as presented on December 2, 2025 at the company's Innovation Webcast.

INTEGRATED CAPABILITIES

Across all pillars of veterinary science – predicting, detecting, preventing, and treating disease:



Therapeutics



Vaccines & Prevention



Diagnostics



Devices



Precision Animal Health

UNMATCHED R&D EXPERTISE AND SCIENTIFIC SCALE



1600

R&D colleagues



>\$5B

Invested in R&D²



75+

Years of proprietary research data



300

Product lines



90

Therapeutic targets



15

Therapeutic areas of expertise

² From 2013 to 2024.

CROSS-PLATFORM CAPABILITIES ACROSS R&D, MANUFACTURING & COMMERCIAL EXECUTION



Integrated science-to-scale model connects R&D, manufacturing excellence, & commercial execution



Diagnostics & biomarkers enabling earlier detection



AI accelerating discovery & enhancing target validation



Deep customer insights informing innovation & launches

INNOVATION ENGINE POWERING SUSTAINABLE GROWTH, PROFITABILITY AND VALUE CREATION³

GROWTH

8-9%

Revenue growth past 5 years

EBITDA MARGIN

41-42%

Adjusted EBITDA margin, avg. past 5 years

RETURN ON INVESTED CAPITAL

26-27%

Including Goodwill, avg. past 5 years

Zoetis is shaping the next era of Animal Health with our unmatched science-to-scale engine as we reliably move from discovery to delivery, honoring our commitments and ensuring the innovations we invest in reach the animals and people who depend on them.

www.zoetis.com

³ See Zoetis' Innovation Webcast [press release](#) and [presentation](#) dated December 2, 2025 for additional information, including reconciliations of non-GAAP financial measures and the most directly comparable GAAP financial measures, as well as cautionary language regarding forward-looking statements.

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