



Corporate Overview

August 2026

zoetis

Our Purpose

To nurture our world and humankind by advancing care for animals.

Our Vision

To be the most trusted and valued animal health company, shaping the future of animal care through our innovation, customer obsession and purpose-driven colleagues.



Zoetis at a Glance

~75

Years of experience

\$9.5B

Annual revenue

7

Major product categories

8

Core species

18

Blockbusters¹

We provide:

- Medicines
- Vaccines
- Diagnostics
- Biodevices
- Genetic tests
- Precision animal health

100+

Countries with market presence

21

Manufacturing sites

70%

Revenue from companion animal products²

30%

Revenue from livestock products²

1,700

Approximate R&D colleagues

3,900

Approx. field force members

14,500

Approx. colleagues worldwide

Note: Facts and figures shown are as of Dec. 31, 2025 as reported in our 2025 Annual Report on Form 10-K filed on February 12, 2026

¹ Number of blockbuster products with annual revenues of \$100M or more in 2025

² Excludes revenue associated with Client Supply Services and Human Health, which represented 1% of total 2025 revenue

Our Executive Team



Kristin Peck
Chief Executive Officer



Jamie Brannan
Executive Vice President
and Chief Commercial
Officer



Rimma Driscoll
Executive Vice President,
Global Strategy,
Portfolio Marketing,
Business Development,
and Platinum Performance



Kevin Esch
Executive Vice President
and President, Research
and Development



**Jeannette Ferran
Astorga**
Executive Vice President,
Corporate Affairs
Chief Sustainability Officer



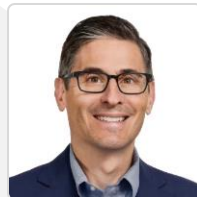
Julie Fuller
Executive Vice President,
Chief Human Resources
Officer and Global
Operations



Roxanne Lagano
Executive Vice President,
General Counsel and
Corporate Secretary



Abhay Nayak
Executive Vice President
and President,
U.S. Commercial
Operations



Jay Saccaro
Executive Vice President,
Chief Financial Officer and
Chief Operating Officer



Keith Sarbaugh
Executive Vice President
and Chief Digital and
Technology Officer

Our Strategic Priorities



Lead through
innovation
across our
diverse
portfolio



Deliver an
exceptional
experience
to delight our
customers



Power our
business
through digital
solutions and
data insights



Support a
workplace
where our
colleagues
can thrive

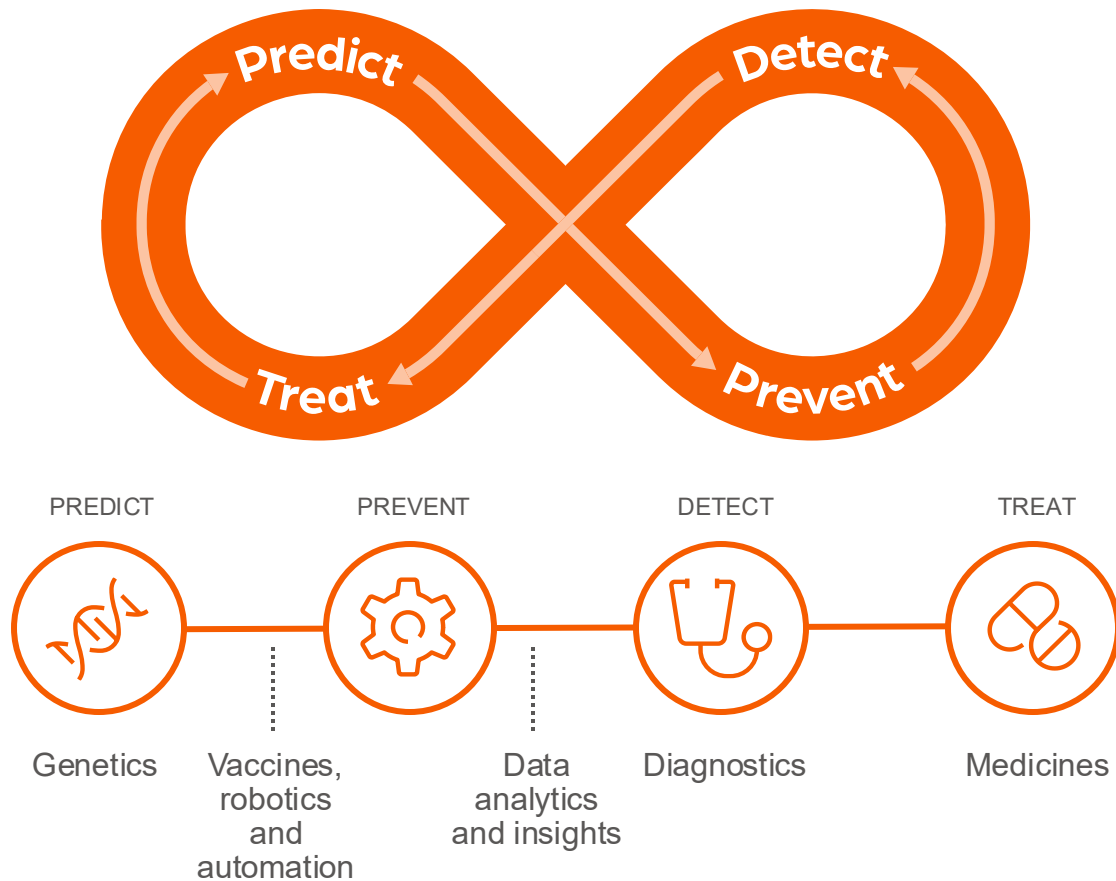


Advance
sustainability
in animal
health for a
better future



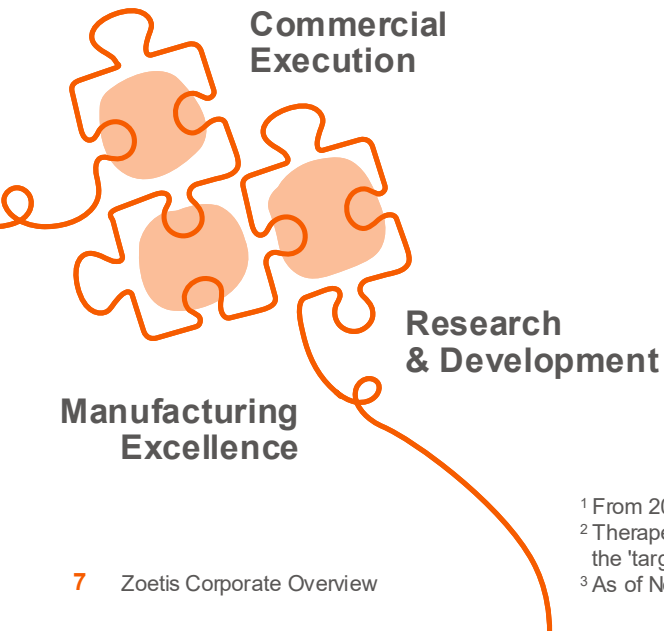
Perform with
excellence
and agility

Innovating Across the Continuum of Care



Building on Market Leadership to Drive the Next Wave of Growth

Poised to deliver sustained value with leading market reach, manufacturing reliability and scale, and unrivaled innovation capabilities



Unmatched scientific and veterinary expertise



1,700

R&D colleagues

>\$6B

Invested in R&D¹



Unrivaled scientific insight and IP depth



~75

Years of proprietary research data



300

Product lines



Translating into the most comprehensive R&D engine



90

Therapeutic targets^{2,3}

15

Therapeutic areas

8

Species

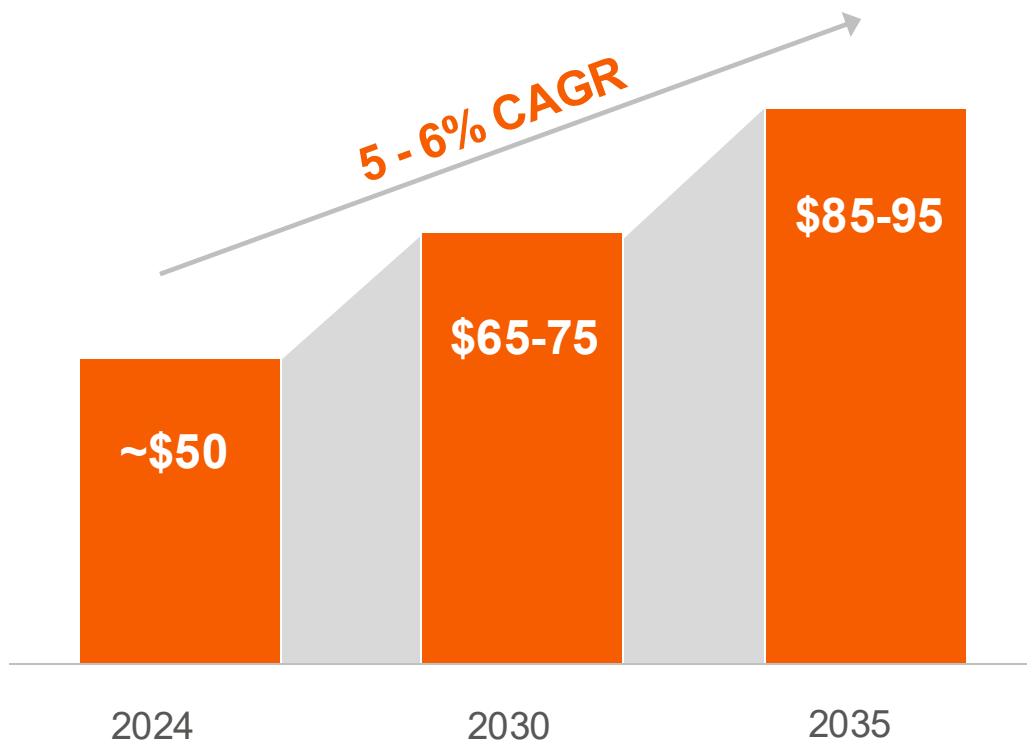
¹ From 2013 to 2025

² Therapeutic target defined as a biological pathway, protein, or gene that is involved in a disease, and thus becomes the 'target' area to affect for disease treatment - e.g., JAK inhibitor is the biological target for Apoquel.

³ As of November 2025

Animal Health Poised for Continued Strong, Sustainable Growth

Global Animal Health market size, \$B



Note: Market definition includes core animal health, diagnostics, bio-devices, and genetic testing
Source: Vetnosis and internal market forecasts

Companion Animal Growth Fueled by Secular Tailwinds

—
Younger, wealthier generation of pet owners

—
Deeper human-animal bond

—
Increase in pet medicalization

—
Pets living longer

—
Growing demand for advanced treatments

—
Convenience driving momentum in alternative channels



Livestock Dynamics are Driving Sustainable Growth

Market normalization creating renewed momentum

Global population growth

Surging GLP-1 use

Shift to prevention driving accelerating vaccines growth

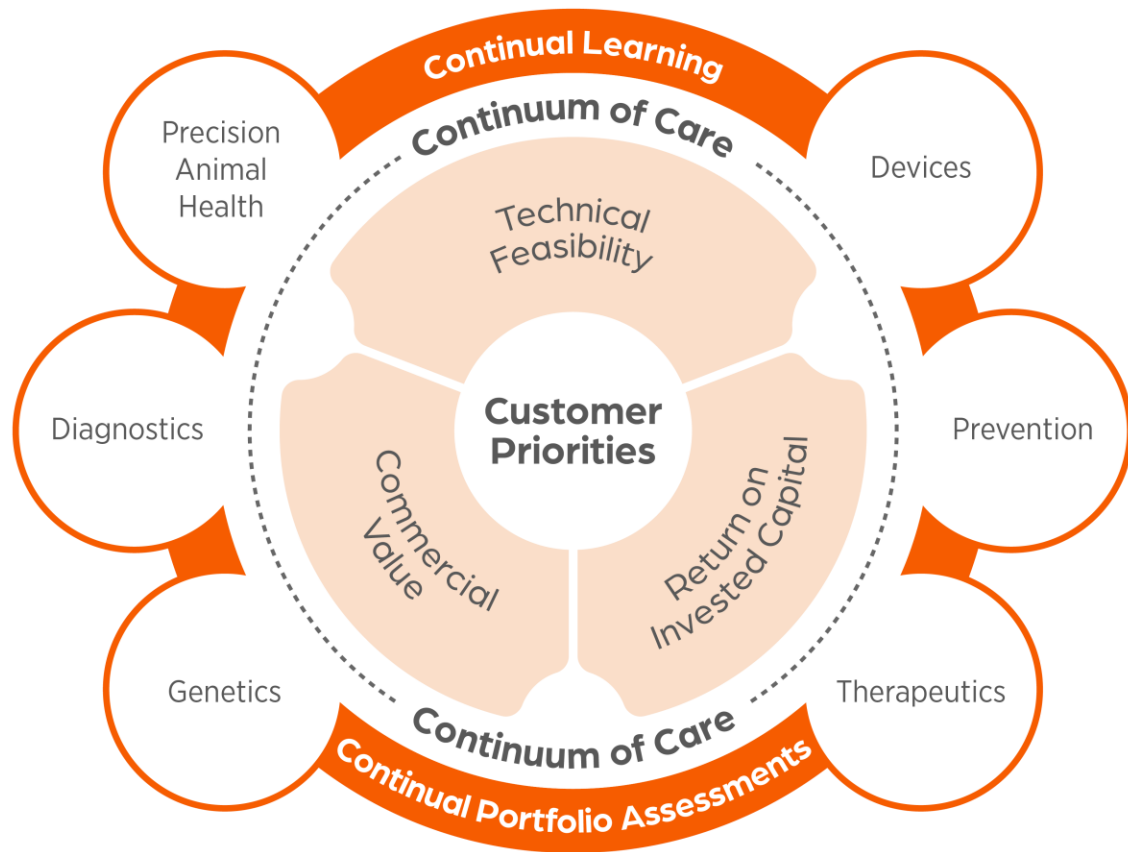
Rising global protein demand

Updated nutritional guidance in the U.S.



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From Discovery to Delivery: Science-to- Scale Model



Robust Pipeline with Expected Major Market Approvals Every Year for the Next Several Years

2025	
Long-Acting OA mAb (Portela)	
Long-Acting OA mAb (Lenivia)	
HPAI Vaccines*	 

Expected 2026	
Next-Gen Chemistry Dx ²	 
Long-Acting Cytopoint	
HVT-ND	

Expected 2028 – 2029	
Derm mAb	
Convenia® New Formulation	
Oral Vaccines	
Oncology mAb 1*	
Oncology mAb 2*	
DNA Vaccine 1	

Expected ³ 2030+	
Renal mAb Therapy*	
Obesity Therapeutic	
Anxiety Therapeutic	
Long-Acting Parasiticide	
Cardiology Solution*	
Bacterial Vaccines	
Parasite Vaccines	
mHyo Microdose Vaccine	
Derm Therapeutic*	
DNA Vaccine 2	

Notes:

Expected approvals in the U.S., EU or other top 10 international market based on 2024 annual revenue (Australia, Brazil, Canada, China, Mexico, Japan, and U.K.).

Content reflects projected approvals based on internal estimates. Actual results may vary due to regulatory review processes and approval requirements, or other internal and external factors, including for programs with longer-term horizons. New product innovation has a higher inherent uncertainty when compared to geographic expansion and lifecycle innovation.

Products are not ordered by value or any other criteria within each date range

Expected 2027	
Renal mAb Therapy*	
Simparica DUO	
HVT-ND-ILT Vaccine	
PCV2a-b mHyo Needle Free Vaccine	

 Expected blockbusters¹

¹ Products with expected future potential annual sales of \$100M+, not necessarily to be achieved within disclosed time horizon

² Completion of final validation expected in 2026

³ Non-exhaustive

* Conditional licenses or approvals

Pioneering Emerging Frontiers in Animal Health

Why innovation in these therapeutic areas matter

TAMs ²		
	Chronic Kidney Disease	#1 cause of death in cats, without treatments that directly impact disease. Prevalence estimated at ~8% for dogs and ~15% for cats over the total population
	Oncology	#1 cause of death in dogs and #2 in cats. 1 in 4 dogs and 1 in 5 cats will develop cancer in their lifetime, and these ratios are growing as pets live longer
	Cardiology	Current treatments are not optimized for sick patients, driving low compliance. Prevalence estimated at ~6% ¹ of the total dog population
	Obesity & Metabolic Diseases	Nearly ~60% of dogs and cats are obese, and compliance with dietary adjustments being as low as 30%
	Anxiety	70%+ of dogs face anxiety challenges, with no existing gold standard of care
		\$3.0 - 4.0B 7 assets and diagnostics biomarkers under development
		\$1.2 - 1.7B 4 assets and diagnostics biomarkers under development
		\$0.8 - 1.0B 9 assets and diagnostics biomarkers under development
		\$0.8 - 1.0B 2 assets under development
		\$0.7 - 1.4B 3 assets under development

¹ With 4% of the total dog population in early, treatable stages

² TAM represents the overall market opportunity within Animal Health, covering the full range of relevant species, customer segments, and areas of unaddressed demand. Addressable market reflects treatable conditions, not all incidence of condition

Note: Assets currently under development and have not yet received regulatory approval

Source: POP survey 2024; Kx Advisors Market Research 2024; Pet Obesity Management Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025-2034, Salonen, M., Sulkama, S., Mikkola, S. et al. Prevalence, comorbidity, and breed differences in canine anxiety in 13,700 Finnish pet dogs. Sci Rep 10, 2962 (2020), Veterinary Cancer Society and AVMA

Commercial Excellence: Delivering Value at Scale



Global Scale & Discipline

Commercial presence in 45+ markets with a strong, experienced field force

Omni-channel model meeting customers where they are

Advanced analytics improving forecasting and customer experience



Proven Model of Execution

Strong track record of market creation and launch excellence

Medical Affairs and Next-Gen sales engine delivering real-world impact

Marketing and DTC programs driving demand and high customer satisfaction



Deep Customer Insight & Engagement

Insight engine spanning veterinarians, producers, and pet owners

Trusted relationships supported by a world-class field force

Solutions supporting customers across the full continuum of care



Broad, Differentiated Portfolio & Pipeline

Industry's broadest portfolio with strong, durable franchises

Clinically differentiated products backed by safety and real-world evidence

Pipeline focused on high unmet need and chronic conditions

Simparica Trio® leads the expanding parasiticide segment

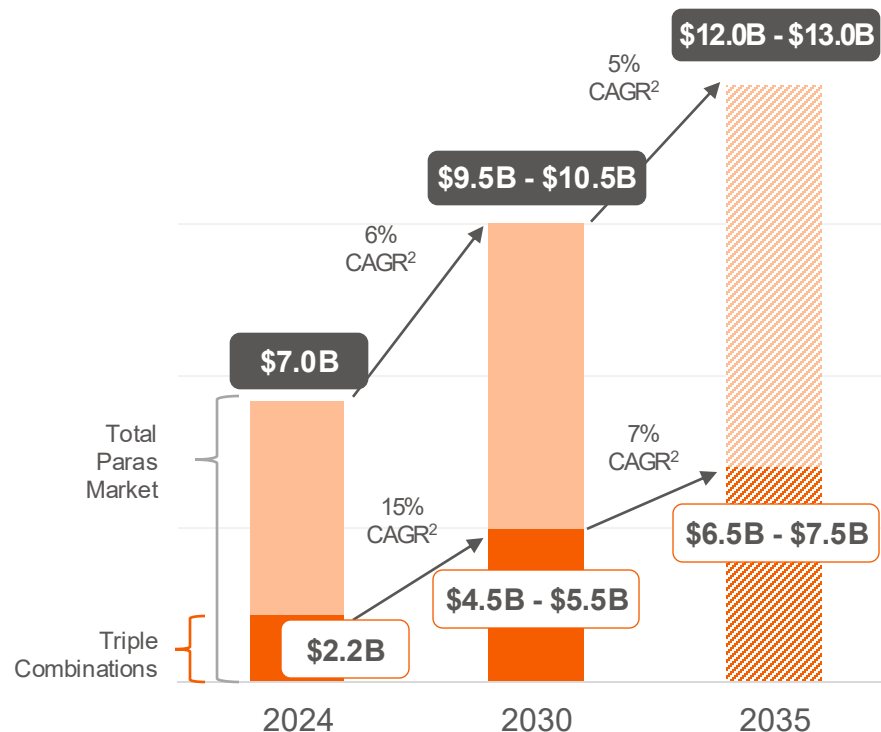
Parasiticides, the largest segment in Animal Health, are evolving toward oral triple combination products, where Simparica Trio leads with:

- Market share in adult dogs and puppies implying long tail of full-life treatments
- Significant first mover advantage with 85%+ pet owner satisfaction

Category expansion driven by:

- Continued expansion into triple combinations and innovation in injectables
- Retail expansion driving compliance
- Direct-to-consumer marketing to increase awareness

Expected Parasiticide Market Growth (\$B)¹



¹ Source: Zoetis internal estimates based on industry data, anticipated launches in injectables and orals, and continued channel shifting.
Dog/Cat Mix to remain: 82%/18%.

² CAGR calculated from mid-point of ranges.

Zoetis positioned to continue to lead growing canine dermatology market

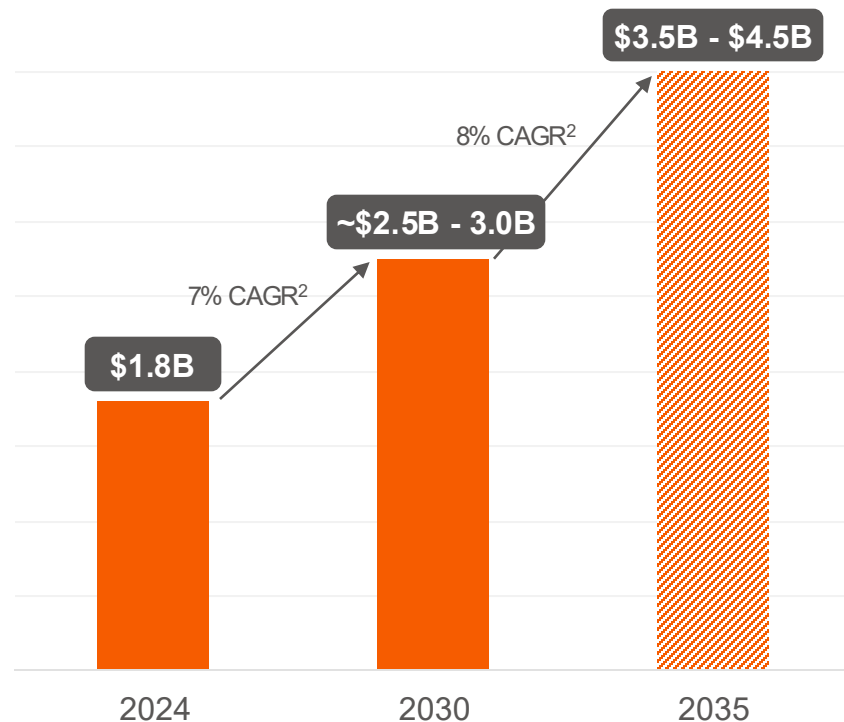
Sustaining leadership through trusted brands, commercial excellence, ongoing innovation

- Apoquel and Cytopoint are recognized, trusted brands, delivering proven efficacy and safety
- Unmatched commercial engine fueled by strong field force with deep customer relationships

Category expansion driven by:

- Large untreated and under-treated population
- Advances in testing driving higher diagnosis and treatment rates, supported by a pipeline that will further differentiate and fuel growth

Expected Dermatology Market Growth (\$B)¹



¹ Source: Zoetis internal estimates based on industry data for core animal health market.

² CAGR calculated from mid-point of ranges.

Revolutionary medicines continue unlocking significant opportunity in OA pain market

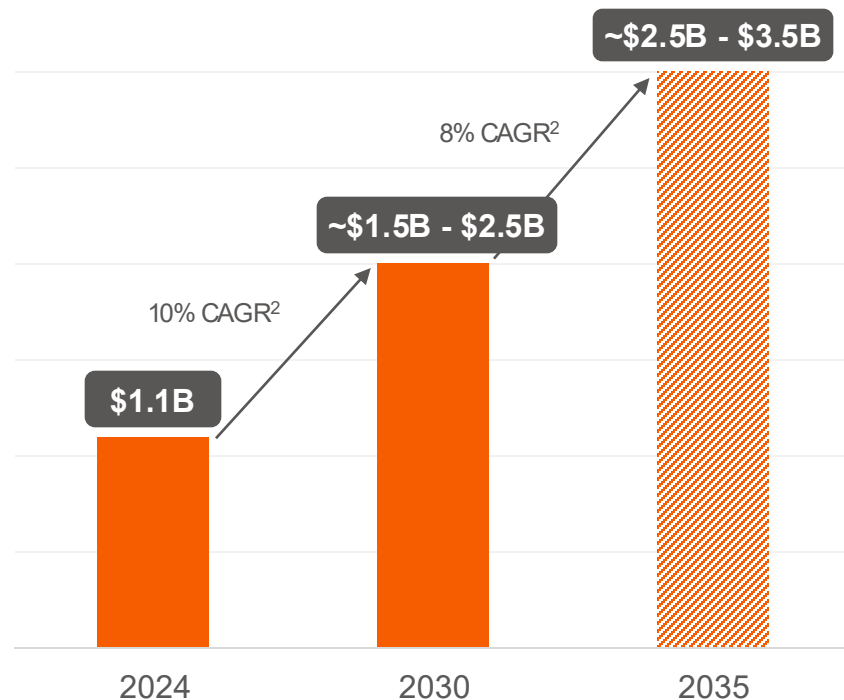
Zoetis continues to expand the market with growing portfolio of innovative, category-creating medicines:

- Librela has improved quality of life for millions of dogs suffering from OA pain
 - Executing a focused, multi-pronged strategy to return Librela to growth
 - +75% of U.S. patients – past and present – report being extremely or very satisfied
- Solensia has expanded the U.S. Feline OA Pain market by 84%, since launch in 2022³

Category expansion driven by:

- Recent approvals expand market opportunity
- Large and growing untreated patient population

Expected OA Pain Market Growth (\$B)¹

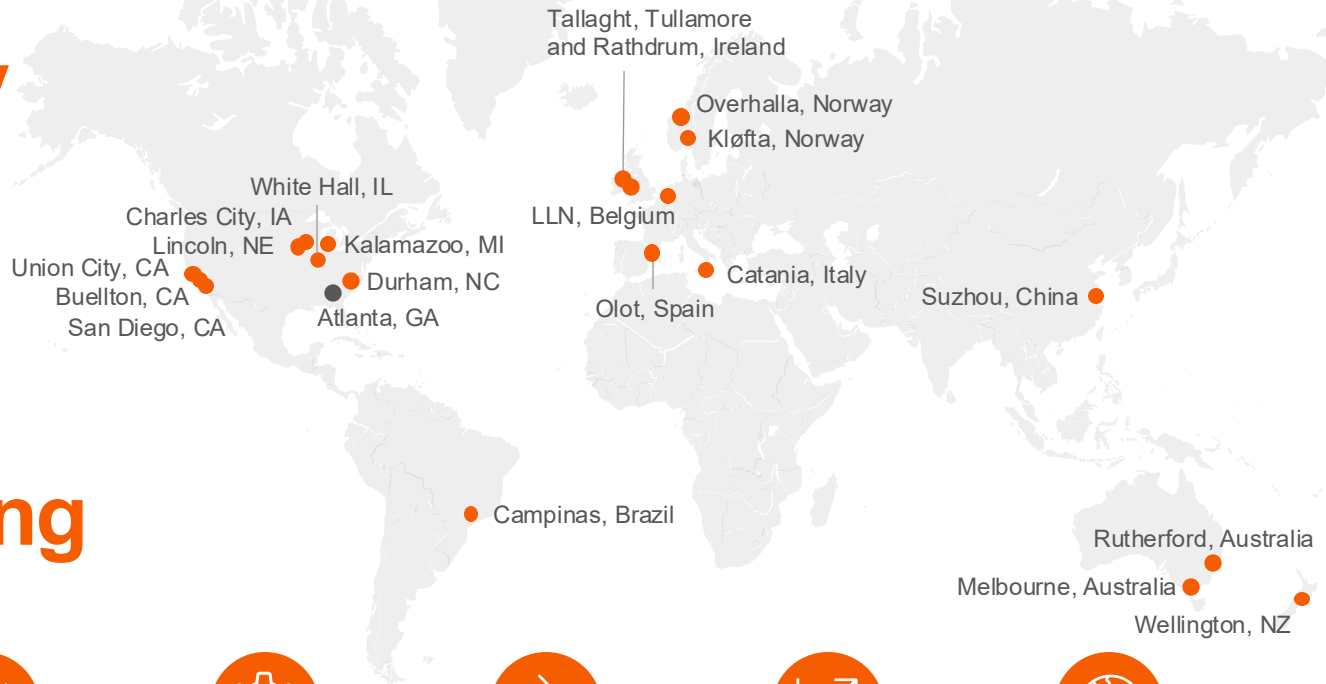


¹ Source: Zoetis internal estimates based on industry data for Pain Petcare market.

² CAGR calculated from mid-point of ranges.

³ Through Q3 2025.

High-Quality Products, Delivered by Our World-Class Manufacturing Operations



Excellence in
quality



Breadth of
expertise



Reliable supply



Speed to market



Cost/efficiency
improvements



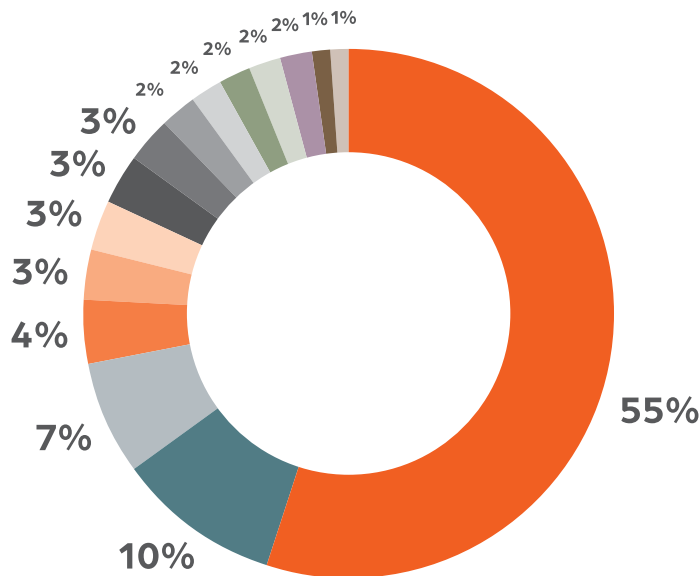
Carbon neutrality
& renewable
energy

Note: Sites shown are as of December 2025 ● To begin commercial production in the future

Global Leadership, Scale and Scope

Zoetis combines the local presence and knowledge necessary to serve the unique needs of individual customers with the global reach and resources essential to help advance animal health globally.

Revenue by market¹



United States	55%
Brazil	4%
Australia	3%
United Kingdom	3%
Canada	3%
Germany	3%
China	2%
France	2%
Mexico	2%
Japan	2%
Spain	2%
Chile	1%
Italy	1%
Other Emerging Markets	10%
Other Developed Markets	7%

Note: Based on 2025 revenue as reported in our 2025 Annual Report on Form 10-K filed on February 12, 2026

¹ Excludes revenue associated with Client Supply Services and Human Health, which represented 1% of total 2025 revenue

Capital Allocation Priorities

Our Capital Allocation strategy is designed to balance investments in growth, shareholder returns, and financial flexibility



Reinvest in Our Business

Funding our industry-leading R&D programs

Driving Efficiency and Capacity initiatives



External Business Development Opportunities

Targeting bolt-on acquisitions and complimentary technologies



Return Cash to Shareholders

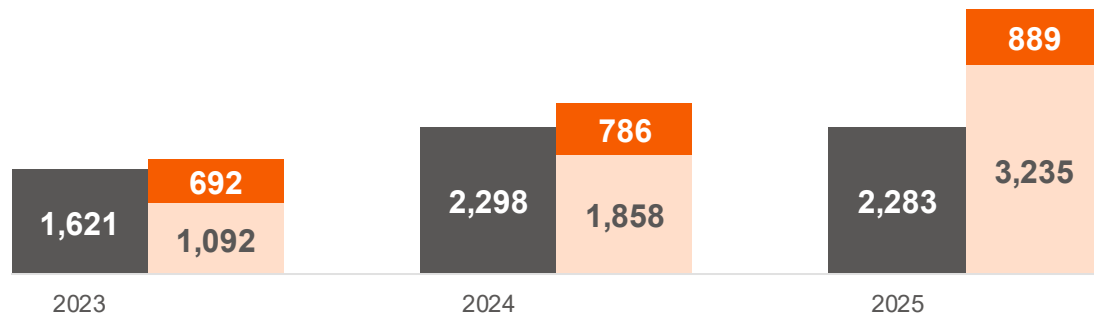
Share Repurchases based on capital deployment needs, ongoing M&A activity, and stock valuation

Dividend commitment to grow at or above adjusted net income growth

Shareholder Payout Above FCF

3-YEAR AVERAGE SHAREHOLDER PAYOUT

>135% of Free Cash Flow returned to shareholders



13%

CAGR on Dividend Growth¹



26%

CAGR on Share Repurchase Growth¹

- Strong Free Cash Flow growth driven by revenue growth and operating efficiency
- Share repurchases part of broader strategy to return excess capital to shareholders.
- Ongoing commitment to growing our dividend
- Recent convertible note and share repurchase reflect our confidence in the business



FCF



Dividends



Share repurchases

Key Takeaways

Animal Health industry poised for significant growth

Market expected to nearly double to ~\$90B over next 10 years, with strong tailwinds in both Companion Animal and Livestock

Capitalizing on trends in a resilient and growing industry

Science-to-scale model enables us to bring innovation to customers faster and build durable, sustainable franchises

Diverse growth drivers

Leveraging a diverse, durable portfolio to sustain a trajectory of consistent growth

Robust pipeline to drive new growth

Expecting a major market approval every year for the next several years, with 12 potential blockbusters

Creating shareholder value

Well-positioned to drive sustained value through revenue growth, strategic investments, margin expansion and ROIC¹

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