

FINAL DRAFT

For release: 0800hrs 15 January 2008

Ritchey plc ("Ritchey" or the "Company")

First day's dealings on AIM

Ritchey plc ("Ritchey"), announces that dealings in its shares commence on AIM today (EPIC code: "ANCR"). This follows completion of the acquisition of Animalcare Limited ("the Acquisition"), a wholly owned subsidiary of Genus Animal Health Limited (a member of the Genus plc group), for a total consideration of up to £14 million; a placing of 13,632,000 new ordinary shares at 55 pence per share to raise approximately £6.4 million net of expenses ("the Placing"); and the decision to move from PLUS Market to AIM. At the EGM of the Company held on 11 January 2008, shareholders approved the change of name of the Company to Animalcare Group plc. It is now expected that this name change will be effected at Companies House within the next few days.

The balance of the total consideration for the Acquisition, after applying the proceeds of the Placing, has been funded out of £8.2 million of new bank facilities.

The total consideration for the Acquisition will comprise an initial cash payment of £13.4 million and deferred cash consideration of up to £600,000. The deferred consideration relates to a new product currently in development and payment of it is contingent upon Animalcare securing a manufacturing contract for the product; and manufacturing the first batch of the product. This payment will fall due between 31 January and 31 May 2008.

James Lambert, Simon Riddell, Nick Downshire and Stephen Wildridge, all Directors of Ritchey, participated in the Placing, together investing a total of approximately £1 million in the Company. Details of their holdings after the placing, and those of other Directors, are given below.

Simon Riddell, Chief Executive of Ritchey, commented:

"The enlarged group commands strong positions in niche areas supplying both the livestock and companion animal markets, and offering excellent growth opportunities. We have ambitious plans which include increasing sales through our established customer base and distribution network, broadening our product range, entering new markets and selectively making acquisitions."

CONTACTS

Ritchey plc

James Lambert (Chairman)	07850 702042
Simon Riddell (Chief Executive)	01765 689541

Brewin Dolphin (NOMAD and Broker)

Neil Baldwin	0845 270 8610
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Bankside Consultants (Financial PR)

	020 7367 8888
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INFORMATION ON THE EXISTING RITCHEY BUSINESS

Business overview

Ritchey's core business is the supply of premium quality livestock products to agricultural retailers for onward sale to farmers. The Group's main product is livestock identification ear tags used on cattle and sheep which are necessary to comply with EU requirements. Other products include products for calving, lambing and farrowing, footcare and handling, a range of grooming products for sheep and cattle, and equine, veterinary, pet and hygiene products. A substantial proportion of the Group's products are bought in from a variety of suppliers though the tags are largely manufactured in house.

Ritchey uses a partnership approach to the agricultural supply industry. Emphasis is placed on co-operation with its customers facilitated by regular visits and an experienced customer services team that is available to answer both product and legislative queries. The Directors consider that it is this partnership approach, along with its in-house expertise and liaison with external expertise which has secured the sound reputation of the Ritchey brand. The business currently sells to about 1,000 customers with around 75 of these regarded as major accounts comprising large agricultural retailers such as Wynnstay Limited, Farmway Limited and Mole Valley Farmers. In addition Fearing, acquired in 2001, supplies a range of agricultural products directly to about 10,000 farmers.

History and Development

The business of Ritchey was established in the early 1970's to distribute cattle ear tags in the UK for use in livestock management. Non-tag products were added to its portfolio over the next 20 years. Following the outbreak of BSE in the 1990's the obligatory tagging of cattle for the purpose of providing traceability of livestock movement was introduced in the UK. In future years, further legislative changes extended the tagging regime to other species thereby providing favourable trading conditions for Ritchey.

In recent years, the Group has made several acquisitions to broaden its product offering and in December 2002 the Company joined OFEX (now Plus Markets). These acquisitions included:

- Fearing Limited (acquired July 2001): a mail order business selling cattle tags and related products;
- Brookwick Ward & Co Limited (acquired July 2002): equine health and grooming products;
- Petcode Business (acquired November 2003): a distributor of identification chips to vets, and animal charities; and
- Travik Limited (acquired March 2006): a contract manufacturer of liquid cleaning products, such as vehicle grime remover, to commercial customers including Halfords.

Although the Group had previously enjoyed high margins and strong market share, in recent years Ritchey has been faced with a number of challenges in its markets including increased competition resulting in pressure on margins. The Company suffered declining financial performance from 2002 through 2006. Additionally the Company was hampered by historic underinvestment in Ritchey's existing operating management systems.

The management team was significantly strengthened by the appointment of Simon Riddell as Managing Director in July 2005 and James Lambert as Chairman in October 2005. A strategic review was undertaken which identified the need to improve the performance of the Company in areas such as product offering and quality, customer service, management processes, overheads and the marketing of the Ritchey and Fearing brands.

The new management team is now well established, and the operational changes are beginning to deliver significant benefits. The year ended 30 June 2007 showed an improved financial performance with the Company generating earnings before exceptional items and goodwill impairment of £556,000 (£449,000).

Products and services

Identification tags

The Group's largest business category by sales is the supply of identification tags primarily for cattle and sheep. EU regulations require that all livestock are identified with a unique reference number provided by the local agricultural department, e.g. DEFRA for England. The reference number for cattle and sheep is marked on an identification tag whilst for pigs the mark can be applied directly to the animal. Livestock cannot enter the food chain without the correct identification.

Latest DEFRA estimates indicate there are 10.3 million cattle and 33.6 million sheep in the UK. Based on data supplied by DEFRA, the Directors believe that Ritchey has a market share of approximately 20 percent providing significant growth opportunities for the Group.

Ritchey also supplies other identification products, primarily for Health & Safety and asset management purposes, to commercial customers such as Fire & Rescue Services. The Directors consider that this area of business has considerable growth potential.

Agricultural supplies

Ritchey supplies a wide range of livestock products to the agricultural sector such as marking, vaccination & drenching, weighing, clipping, lambing & calving and grooming.

Fearing

Fearing was acquired in 2001 and is a complementary business to Ritchey supplying directly to farmers via mail order, allowing the group to cover both routes to market. Whilst this is a potential source of conflict, the company takes great care to maintain separate brand identities. Fearing also sells animal microchips under the Petcode brand to vets and animal charities.

Equine Products

Ritchey also sell a range of equine products focused on the distribution of the Oster branded grooming and clipping products to equine retailers.

Liquid chemicals

Following the acquisition of Travik in March 2006, the Group manufactures a range of liquid cleaning products for sale to commercial customers, and various products such as iodine for sale under the Ritchey brand.

Current product development

Ritchey entered into a four year contract from 2006 to exclusively distribute Diploma tags in the UK and Ireland. This agreement gives Ritchey access to RFID technology, which should be beneficial to the Group going forward in addressing impending regulatory changes discussed below. This also allows Ritchey to access different price points for tags without cannibalising Ritchey's existing sales.

In sheep tags, Ritchey is developing a time-saving automatic tagger, expected to launch early in 2008, in response to competition products, mainly the Roxan Adamatic automatic sheep tagger recently acquired by Allflex.

Regulatory framework

Following previous Foot & Mouth and BSE outbreaks in the UK there have been increasing levels of UK and EU derived legislation regarding the management and movement of livestock and the generation of accurate information before livestock enters the food chain. In the UK this regulation is primarily carried out through DEFRA, SEERAD & DARD. Relevant existing legislation which influences the marketplace in which Ritchey operates includes:

- *Cattle Identification Regulations (1998) / Cattle Database Regulations (1998)*: Cattle born after 1 January 1998 require one tag in each ear bearing the same unique number which must be ordered from a DEFRA approved manufacturer such as Ritchey. This number must then be notified to the relevant government agency. The first tag must comply with certain specifications such as font and colour although the secondary tag may be plastic or metal and may contain a microchip/Radio Frequency ID device ("RFID").
- *Single Payment Scheme (2005)*: Under the Common Agricultural Reform package, the Single Payment Scheme replaced several existing schemes with one new single payment. Each farmer applying under the new scheme receives an entitlement for each hectare of eligible land

(including all arable and horticultural land as well as temporary grassland) that he declares in his application.

- *Introduction of electronic identification (EID)*: EU Directive number 21/2004 states that sheep and goats within the EU must be identified with an EID tag and a visual tag from January 2008. It is extremely unlikely that DEFRA and the devolved administrations will be in a position to implement this in January 2008 since the technology is not yet proven and the details of electronic identification (e.g. the numbering sequence on the chip) have yet to be agreed. In addition the key farming organisations (NFU, National Sheep Association) are bitterly opposed to the implementation of compulsory EID for sheep due to the very substantial extra costs involved. The introduction of compulsory EID is unlikely to take place before early 2009.
- *Withdrawal of the Hill Farmers Allowance (HFA)*: A key challenge facing the sheep farming industry in particular is the potential withdrawal of the Hill Farm Allowance from 2008/09. The Hill Farm Allowance was introduced in 2001 as part of a Government initiative to support rural development and is due to continue until 2013. Early withdrawal would be very damaging to the UK's sheep farming industry, of which around half is estimated to comprise of hill breeds. DEFRA are aware that outright withdrawal of the subsidy would be disastrous for both the industry and the upland environment and have signalled that payments are likely to continue in some form after this, possibly as an environmental subsidy.

INFORMATION ON ANIMALCARE

Overview of the business

Animalcare markets and sells a range of licensed veterinary pharmaceuticals, animal identification microchips and other veterinary supplies to wholesalers for onward distribution to veterinary surgeons in the UK and the Republic of Ireland. It also supplies to charities such as the PDSA and the RSPCA. Animalcare's focus is within the growing companion animal sector (cats, dogs, horses and other small animals) with a presence in parts of the livestock and food production animal sector.

Animalcare has an established UK sales force that promotes its range of pharmaceutical and other veterinary products to veterinary surgeons in the UK and Republic of Ireland. On the whole does not sell the products directly to the veterinary surgeons; it encourages them to order from their veterinary wholesaler who stocks and supply Animalcare products as well as other brands. The Directors consider that building and maintaining these customer relationships is therefore key to the Animalcare business.

Animalcare has established a successful track record of managing products licensed from other manufacturers. The business has recently begun to expand its own intellectual property benefiting from a range of measures taken to promote the development of veterinary pharmaceuticals and broaden their geographical use within the EU.

Animalcare has been wholly owned by the Genus plc group since 1999. The Directors understand that Animalcare has not been a core part to Genus strategy for some time, and has operated with tight cash constraints. The Directors believe Animalcare represents a robust platform from which Ritchey can grow and develop a broader European veterinary supply business.

Products and Services

All the manufacturing of Animalcare's products is outsourced. It has approximately 1,400 items in its established product range across the following broad categories:

idENTICHIP

IdENTICHIP is a microchip, with its own unique identification number, and electromagnetic coil contained in a capsule the size of a grain of rice. It is implanted into the nape of an animal's neck in a quick and painless manner. The chip remains inactive until it is scanned by a special RFID scanner. Once implanted into an animal it is a permanent means of identification throughout the life of the animal.

idENTICHIP was introduced in 1989 as the first UK animal identification microchip and remains the market leader (the Directors estimate it has a 33 per cent market share) due to its patented innovations such as its anti-migration collar (which ensures that the chip does not move around the body following implant) and temperature reading abilities (which provides an efficient, non-invasive way to check a pet's temperature). There are now over two million animals with idENTICHIP in the UK.

The product is imported from the US and is directly sold by the Animalcare sales force in the UK and Republic of Ireland for companion animals, including horses, under an exclusive distribution agreement.

Pharmaceuticals

Animalcare sells an established range of over 40 proprietary branded veterinary licensed pharmaceuticals divided into four main categories: (1) antibiotics, (2) analgesics and anaesthetics (3) vitamins, and (4) speciality pharmaceuticals. The Directors believe that the quality, both of its pharmaceutical products and technical support, is a major strength.

Animalcare is actively developing new products to add to its range in order to offer its customers a wider range of effective therapies discussed more thoroughly in the paragraph headed "New Product Development" below.

Aquapharm Intravenous Infusions and accessories

Aquapharm was the first veterinary licensed intravenous fluid range and is still the market leader for the treatment of dehydration and shock in cats and dogs. The Aquapharm fluids range is complemented by an array of fluid therapy accessories including drip poles, infusion pumps, catheters and giving sets. The combined marketing of the range of fluids and accessories is a profitable

segment for Animalcare and one in which the Board believes there is scope for further development.

Animalcare supplies the above products directly to veterinary wholesalers and markets the products directly to veterinary practices through a team of 11 staff operating in the UK and Republic of Ireland, with idENTICHIP, locate and database services sold directly by Animalcare.

Other

Animalcare also sells an extensive range of hygiene consumables, trauma management products, veterinary equipment and instruments including orthopaedics, diagnostics, instrumentation and theatre equipment, and a wide range of pet healthcare products.

Database Services

Once an animal has an idENTICHIP implanted, its unique identification number is registered by Animalcare on Anibase, which currently contains 2.5m registered animals. Animalcare generates revenues every time an entry is amended by the pet owner. Animalcare uses the database to sell the proactive pet location service, Pet Locate, for missing pets, and provides targeted pet insurance offerings in addition to small scale use by third party services.

The Directors believe that there are other potential commercial uses and applications for this data.

Insurance

In conjunction with Pet Protect Limited (a subsidiary of Domestic & General plc), Animalcare provides a variety of pet healthcare policies providing insurance cover for vet's fees. Animalcare is able to utilise its Anibase database to exploit this market segment. Animalcare receives commission on new policies taken out by a member of the public as well as repeat commission on renewed policies.

New Product Development

Animalcare has taken advantage of the harmonisation of licensing regulations within the EU which enables regulatory dossiers developed for the approval of a product in one EU member state to be used in support of registration of the same product in other EU member states. It has established a development pipeline for generic veterinary pharmaceutical products to serve the needs of its core markets in the UK and Republic of Ireland whilst at the same time registering the same products for distribution in other key markets of the EU. The Directors believe that the large number of veterinary medicines coming out patent and losing regulatory data protection linked to the harmonisation of veterinary medicine regulation within the EU will provide Animalcare with a significant opportunity to expand its business and intellectual property base.

In developing this area, management intend to specifically target those markets where they consider competition to be weak or unlikely to enter. European partnerships are expected to provide Animalcare with a number of

advantages, including a division of costs and the ability to pursue a number of new products at any one time thereby spreading risks of failure.

Animalcare currently has four major drug development programmes in late stage development and another five in the early evaluation stage of development all based around its core therapeutic areas of cardiovascular, analgesia/sedation, anti-infectives and the central nervous system.

The projects in late stage development are:

Project A – Benazecare

Animalcare has obtained a Marketing Authorisation (“MA”) for a generic version of Benazepril, a treatment for hypertension (high blood pressure) and cardiovascular disease in dogs. Management estimate an addressable market, based on sales of the incumbent product, of £6.6 million in Europe and is confident of gaining a foothold in this market through its existing sales force and through marketing and promotions.

Project B – Aquopharm Large Animal

This is a formulation of a 5 litre pack size of the Aquopharm fluids range, for the treatment of large animals such horses and cattle. This has completed its assessment by the Veterinary Medicines Directorate in the UK and received approval in September 2007.

Project C – “Poppy”

Poppy is a morphine-derived analgesic for post operative pain in cats and dogs which is intended to be introduced in eight EU territories. Management believe they could benefit from first mover advantage in Europe as no similar product is currently approved for marketing. Pain management is a growing area in the veterinary field with an increased consciousness of the issue amongst veterinary surgeons. Management estimate the size of the UK market for this product to be around £1.75 million.

Project D – “Gouda”

Application for an MA under the Decentralised Procedure in eight EU member states for the generic version of a widely used beta-lactam antibiotic has been made and approval is expected in early 2008. Distribution in certain markets will be managed by both Animalcare and a Dutch partner. Management estimate the size of the UK market for this product to be around £5.1 million.

Regulatory framework

The development and sale of veterinary medicines within the EU occurs within a well controlled and regulated environment. EU Directive 2001/82/EC (as amended by Directive 2004/28/EC) established the legal framework for national authorisations issued by the regulatory authorities of the Member State. Council Regulation 726/2004 replaced Council Regulation 2309/93 which originally established the European Medicines Agency and the Centralised Procedure.

In addition to the normal protections afforded to medicines and veterinary medicines by appropriate patents the registration data files relating to specific

dosage forms of veterinary medicines in the EU are also afforded 10 years data protection the data of the grant of the first Marketing Authorisation for any use within the EU.

This harmonised regulatory framework not only provides robust initial protection and easier EU wide registration to proprietary veterinary medicines but is now providing the mechanism by which they can be challenged more quickly and effectively on a wider scale once the protected periods have elapsed

MARKET OVERVIEW

The animal healthcare market for biological, anti-infectives and other pharmaceuticals was estimated to be worth in excess of \$9.45bn in 2006. The key markets are America (c.35 per cent), Western Europe (c.30 per cent) and the Far East (c.16 per cent) (Source: International Federation for Animal Health).

The Companion Animal Market

The companion animal market has been growing in its significance to the overall animal health market. The National Office of Animal Health ("NOAH") estimate that the total market for authorised animal medicines in the UK was worth £410 million in 2006. Around 55 per cent of this was spent on the companion animal goods sector on which Animalcare is focused. This expenditure on companion animal goods has increased from 47 per cent of expenditure on animals in 1999. The Directors believe that the relative growth in expenditure has been brought about by a number of factors such as:

- continued advancement of medical science knowledge;
- new product development has historically been a significant contributor to growth;
- demographic factors and rising life expectancy of companion animals;
- an increasing propensity by pet owners to spend on animal healthcare; and
- increasing take up of insurance products.

The Directors believe that this growth is set to continue.

Veterinary Practices

The market is highly fragmented with around 90 per cent of the total 3,932 practices in the UK being small independents (Source: Royal College of Veterinary Surgeons Annual Accounts 2007). The top five groups have a combined market share of 6 per cent (by number of practices) although the trend in recent years has been a reduction in mixed animal practices, with a polarisation to either small animal or large animal only.

UK Agricultural Market

Ritchey's key agricultural markets have been difficult in recent years due to competition from low cost overseas producers, chiefly South America and New Zealand, the ban on livestock exports following the 2001 Foot & Mouth outbreak and the reduction in subsidies due to the review of the EU Common Agricultural Policy. Whilst the economics of beef production remain challenging,

recent price increases have transformed the profitability of the dairy industry. Furthermore, competition for sheep production from New Zealand looks set to diminish in future years as New Zealand farms switching from sheep to more profitable dairy.

GROWTH STRATEGY AND OPPORTUNITIES FOR THE ENLARGED GROUP

The cornerstone of the Group's strategy will be to focus on building leading positions in premium high value products distributed via established channels to the livestock and companion animal markets. The Directors also believe that due to the fragmented nature of the market significant consolidation opportunities exist and therefore the Group intends to seek complementary acquisitions at the appropriate time. In addition the Group intends to enter new geographies by developing Animalcare's European distribution capacity and by seeking products with foreign Marketing Authorisations for distribution in the UK.

The Directors intend to pursue this strategy by exploiting the following opportunities available to the Enlarged Group:

Organic opportunities

From its core identification business Ritchey has expanded its product range, much of which is now third-party sourced. The Directors believe there are further opportunities to develop this facet of the business. The Company will look to increase market share of existing products by working more closely with major customers and to introduce new products to complement the existing range for sale through the existing customer base. The Directors consider that the supply of other identification products, primarily for Health & safety and asset management purposes. Has considerable growth potential.

Strengthen the Group's current product range in the UK through the introduction of new, independently developed generic products

Historically Animalcare either acquired distribution contracts for out of patent, generic products from third party suppliers or, for a limited number of products, obtained generic licences for which it outsourced production. Over the last three years, Animalcare has pursued a different strategy of sourcing its own veterinary medicines that are about to come out of patent, building a pan-European regulatory dossier and obtaining its own marketing authorisations in important European markets. Animalcare sells or markets over 40 licensed products and owns a total of 34 trade marked brands, four new products applications at an advanced stage of development and a further pipeline of products at an early stage of development.

Animalcare aims to be a profitable niche player in the veterinary supplies market, concentrating on key segments of the companion animal sector, developing its own generic medicines, partnering with low cost producers and, as available, developing proprietary medicines.

Regulatory Changes

Historically, both facets of the Enlarged Group have benefited by responding to changes in regulation. For example the outbreak of BSE and Foot & Mouth led to the introduction of obligatory tagging of cattle and sheep whilst the introduction of tighter controls on veterinary medicines boosted demand for Animalcare's products.

Whilst the introduction of electronic tagging remains uncertain, the Directors believe that such a move would create a significant opportunity, building on all the expertise of the Enlarged Group.

Synergy benefits

Whilst not a significant factor driving the rationale for the Acquisition, the Directors expect that the Acquisition will lead to some synergistic benefits, for example the use of Travik for the production of veterinary lubricants and disinfectants. The Directors also anticipate deriving benefits from co-marketing the Group's two identification products, idENTICHIP and Petcode. idENTICHIP is a relatively higher value offering and the Directors envisage that the addition of Petcode at a lower price point would afford the combined offering greater scope for market penetration, particularly in the charities market where Animalcare does not currently focus. In addition the Directors have identified the future potential to reduce the number of locations from which the Enlarged Group will operate.

Supply chain

Consolidation by Ritchey's agricultural retailers should provide the Group with opportunities to grow volumes and cross-sell other products.

Improve commercial exploitation of the existing product range

The two facets of the Enlarged Group have traditionally focused marketing and supply efforts towards two distinct customer bases, namely veterinary suppliers and farmers. The Enlarged Group will have marketing and distribution systems in place to improve the commercial exploitation of the existing product range.

Develop the Company's operations outside the UK, primarily in Europe

Animalcare has sought to broaden its product range and the end markets to which it distributes. It has achieved this both through the sale of its existing products in other European jurisdictions and by seeking out foreign products with marketing authorisation in their domestic markets to license and distribute in the UK. Animalcare is establishing distribution agreements for some of its products in certain markets of the European Union, and has identified several new foreign products that it would like to develop. Animalcare has also established a direct presence in Ireland, with a view to establishing itself in other European markets.

Build a collaborative network of partners in key European markets to co-develop generic products for the EU and potentially other markets.

The Directors believe that the partnership model accelerates and expands the product development pipeline, whilst at the same time reduces cost and risk. Animalcare is collaborating in three product development consortia with up to three partners in each consortium. It is the intention that the resulting marketing authorisations that are hoped to be obtained are exploited by the partners in their core markets and by distribution partners in non-core markets.

Growth through veterinary medicines

A large number of proprietary medicines are losing both patent and data protection across Europe whilst the availability of generic active pharmaceutical ingredients has improved. The registration of veterinary medicines in the EU has been simplified and harmonised making for an easier process. The Directors believe that a knowledge and understanding exists within the management team of Animalcare for this successful model of pan-European generics in another life science industry to be replicated across the Enlarged Group.

KEY BUSINESS STRENGTHS OF THE ENLARGED GROUP

The Directors believe that the combination of Animalcare and Ritchey offers an opportunity for increased growth and value through business expansion opportunities and the application of Ritchey's existing business model. The following demonstrate how the Directors anticipate extra value can be extracted from the Enlarged Group:

Greater range of products

Ritchey has been exploring diversification into different areas of operation, yet still within the Company's areas of core skills and expertise, in order to achieve sustained growth. The Enlarged Group has significantly more capacity and a wider portfolio of strong brands and so can greatly diversify output, positioning the Enlarged Group favourably for future growth.

Greater capacity

The Enlarged Group operates with a total of 25,000 square feet of warehouse and over 150 employees and will therefore be able to actively seek a greater number of contracts of greater volume.

Greater flexibility and efficiency in output

Having a greater range of products at its disposal, the Enlarged Group will be able to customise supply schedules and concentrate output on particular areas when efficient to do so in order to boost overall productivity.

Diversified customer base

The majority of Ritchey's customers are private farmers whereas of Animalcare serves primarily are veterinary wholesalers and practices. In markets where customer demand for goods is potentially highly susceptible to events such as disease epidemics (e.g. foot and mouth disease) this diversification of the customer base should serve to mitigate some of this risk.

Strong management team

The Directors and senior managers have considerable experience in the animal health sector. Key members of the management team have experience in significantly larger organisations which will prove useful in integrating the two businesses into the Enlarged Group and in implementing the Enlarged Group's

growth strategy.

As at 30 June 2007, Ritchey had 108 employees and Animalcare had 50 employees.

REASONS FOR ACQUISITION, ADMISSION AND THE PLACING

The key reasons for seeking Admission at this time are as follows:

1. to provide funding for the Acquisition;
2. to provide working capital for the Enlarged Group's future organic growth;
3. to establish a more diverse shareholder base in order to facilitate future acquisitions through the use of equity; and
4. to provide liquidity which, in conjunction with its Share Option Schemes, will help to motivate and retain key senior employees.
5. to raise the profile of the Enlarged Group

DIRECTORS

The Board at Admission comprises the following:

James Lambert (aged 49) - Non-executive Chairman

James was appointed Chairman in October 2005 having been a non-executive director since 2003. He started at Richmond Foods in 1998, leading a series of acquisitions to make Richmond the largest ice cream manufacturer by volume in the UK. He has a strong track record of making money for shareholders. Richmond exited the stock market in April 2006 when it was bought by Oaktree Capital Limited for £176 million and merged with Roncadin. James is now running the enlarged group which is one of the largest in Europe.

Simon Riddell (aged 46) - Chief Executive

Appointed to the Board of Ritchey in July 2005, Simon has extensive background in marketing consumer products. A graduate in Land Economy from Cambridge, he subsequently spent 10 years at Procter & Gamble, becoming a Marketing Director in the Babycare division. Prior to joining Ritchey in July 2005, he spent five years with Mayborn plc managing the Sangenic nappy business since acquired by 3i.

Stephen Wildridge (aged 51) - Managing Director - Animalcare

Stephen spent 16 years with Rhone-Poulenc (now Sanofi-Aventis) in a variety of Sales, Marketing and Strategic Planning and General Managing roles encompassing agro-chemicals, animal health and animal nutrition. Subsequently, he spent five years with Monsanto as General Manager of Operations for Northern Europe. He was appointed Managing Director of Animalcare in April 2003 and developed the strategic plan for the business and the new product development programme. He currently sits on the board of the National Office for Animal Health (NOAH).

Stephen Hall (aged 54) – Financial Director

Stephen qualified as an ACCA chartered accountant in 1979 and an FCCA in 1986. He has commercial accounting experience in several industries including the Electricity Supply Industry, Timber and Waste Disposal in addition to Agriculture.

Following admission, Stephen has taken up the role of Commercial Director for the Enlarged Group responsible for managing legal, IT and purchasing.

Geoff Rhodes (aged 62) - Non-Executive Director

Geoff has a background in farming and agriculture and was educated at Askham Bryan agricultural college. Following a spell at agricultural machinery manufacturer British Lely, he joined Ritchey Tagg as general manager in 1972. He was Managing Director of Ritchey Tagg (now Ritchey plc) from 1972 until he retired in 2005 continuing as a non-executive Director of the Company.

Nick Downshire (aged 48) - Non-Executive Director

Nick Downshire has been a director of Ritchey since 1998. He trained as a Chartered Accountant with Touche Ross before transferring to the corporate finance department where he worked for three years on acquisitions, flotations and new ventures. Following this he worked for 13 years at Scheduling Technology Group Limited, a venture capital backed international software company, becoming Finance Director up until the sale of the business in 2001. He currently manages an estate in Yorkshire and also holds non-executive directorships of a hotel business, an RFID company, a Lloyd's underwriting company and Farmway, an agricultural products supplier.

The Board has embarked upon a campaign to identify potential candidates with the relevant skill set, experience and knowledge to fulfil the role of Group Finance Director and intends to make a suitable appointment as soon as practicable.

SUMMARY FINANCIAL INFORMATION ON THE ENLARGED GROUP

The results for Ritchey for the last three financial years to 30 June 2007 are set out below.

	Year ended 30 June 2005 £'000	Year ended 30 June 2006 £'000	Year ended 30 June 2007 £'000
Turnover	7,555	7,852	8,286
Gross profit	4,213	4,378	4,782
EBITDA	563	602	813

Net Assets	5,685	5,818	6,137
Net cash from operating activities	200	646	985

The results for Animalcare for the 12 months to 31 March 2005, the 15 months to 30 June 2006 and the 12 months to 30 June 2007 are set out below.

	Year ended 31 March 2005 £'000	15 months ended 30 June 2006 £'000	Year ended 30 June 2007 £'000
Turnover	6,525	8,589	7,596
Gross profit	3,243	4,367	3,759
EBITDA	1,706	2,121	1,618
Net Assets	1,019	(259)	(96)
Net cash from operating activities	731	1,141	1,294

DIRECTORS' SHAREHOLDINGS

Immediately after Admission the following Directors will be interested in the issued Ordinary Share capital of the Company.

Name	Number of Ordinary Shares	Percentage of Issued Ordinary Share Capital
J S Lambert	803,373	4.07
S F Riddell	732,727	3.71
S Hall	151,780	0.77
G C Rhodes	696,500	3.53
N Downshire	1,461,809	7.40
S Wildridge	444,000	2.25
TOTAL	4,290,189	21.73

AIM RULE 26

The Company's website, the content of which complies with AIM Rule 26, is at www.animalcaregroup.co.uk

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