

Zenex Animal Health Announces Strategic Acquisition of Netherlands-Based VievePharm

Ahmedabad, India / Enter, The Netherlands | February 27, 2026 – Multiples PE-backed Zenex Animal Health India Private Limited (“Zenex”), India’s leading animal health company, has announced the acquisition of a majority stake in Netherlands-based VievePharm, a specialist in natural animal nutrition, for an undisclosed amount. This milestone accelerates Zenex’s expansion into the global “naturals” market while establishing a dedicated manufacturing and sales hub in Western Europe.

Headquartered in Enter, VievePharm is recognised for its expertise in phytogetic formulations for the livestock, equine, and pet care markets. Its GMP+, FSA, and Skal-certified manufacturing facility currently supports 60+ customers across 25+ countries throughout Europe and other international markets.

The integration of VievePharm into the Zenex family provides a synergistic fit across three core strategic pillars.

Strengthening Zenex’s “Naturals” Portfolio: Addition of VievePharm’s expertise in phytogetics complements and builds on Zenex’s Ayurvedic portfolio obtained through the acquisition of Ayurvedet in 2023. The acquisition comes as the EU’s Farm to Fork Strategy sets a target to cut veterinary antibiotic sales by 50% by 2030 compared to 2018 levels, a strong tailwind to the combined portfolio.

Advanced Bolus Manufacturing Capabilities: VievePharm is a recognised specialist in the development and manufacturing of high-quality boluses. Their Dutch manufacturing facility is GMP+, FSA, and Skal certified, providing Zenex with sophisticated delivery technology for minerals, vitamins, and udder health support. This technical expertise will be leveraged to enhance Zenex’s solutions globally.

Western European Presence and Export Growth: While Zenex currently holds a strong footprint in Asia, Africa, and parts of the CIS region, VievePharm provides a strategic gateway into the Western European market. This acquisition allows Zenex to utilise VievePharm’s established distribution network in the EU to accelerate the export of its broader therapeutic and nutritional range across multiple formulation types such as powders and liquids.

Dr. Arun Atrey, Managing Director and CEO of Zenex Animal Health, said, *“The acquisition of VievePharm is a logical progression of our first-principles approach to animal healthcare—focusing on prevention and sustainable productivity. By combining VievePharm’s advanced bolus technology and European market access with our R&D depth and global distribution, we are positioned to offer holistic, science-backed solutions that address the root causes of animal health challenges.”*

Manish Gaur, Board member of Zenex, and MD & Head of Pharma and Healthcare at Multiples, said, *"We are excited about the combination with VievePharm, as it strengthens Zenex's ability to provide science-backed, herbal alternatives to markets that are increasingly favouring natural products. Strategic acquisitions that provide important capability additions, like VievePharm's bolus technology and European footprint, will continue to be a vital part of the value-creation journey at Zenex as we scale our leadership globally."*

Arie Boorsma, Founder, VievePharm, said, *"Joining forces with Zenex allows us to scale our 'Best of Nature' philosophy to a global stage. Our commitment to sustainable livestock farming and innovation in animal nutrition aligns perfectly with Zenex's vision. This partnership will provide the resources and reach necessary to deepen our operations in The Netherlands and take our solutions to farmers across Europe and RoW markets."*

Investec acted as exclusive financial advisor to VievePharm on this cross-border transaction. PwC advised Zenex on financial diligence and transaction structuring. Cyril Amarchand Mangaldas and Norton Rose Fullbright acted as the domestic and international legal counsel respectively, for Zenex.

About Zenex Animal Health

With revenue of INR 1,200+ Cr (i.e. € 100+ mm), Zenex Animal Health is one of India's largest animal health companies. Boasting a legacy of over 60 years, Zenex has built an unparalleled distribution engine with 1,200+ sales employees in India and serves customers across 15+ countries across Middle East, Africa, Eastern Europe, and Southeast Asia.

Backed by a consortium of investors led by Multiples PE, Zenex provides the most comprehensive range of animal health products spanning therapeutics, vaccines, and herbal solutions for livestock, poultry, and companion animals.

About VievePharm

Based in Enter, Netherlands, VievePharm is a specialist in natural animal nutrition. The company develops and produces high-quality boluses, supplements, and private-label products designed to improve animal resilience and reduce the need for antibiotics. Founded in 2006, VievePharm has been consistent in its track record of introducing new products and formulations, and expansion into new end consumption segments.

Press Release



About Multiples Alternate Asset Management

Multiples is India's leading Alternate Asset Management company, distinguished by its long and successful experience of partnering with entrepreneurs. Multiples has backed over 30 enterprises to build aspirational, distinctive, and responsible businesses. Multiples identifies opportunities that benefit from big shifts in its chosen sectors and partners with exceptional entrepreneurs and management teams in creating transformational growth. Multiples focuses on core sectors of financial services, pharma & healthcare, consumer and technology and more recently the green economy. Some of Multiples' distinctive investment partnerships include ACKO, Delhivery, Dream Sports, Encube, India Energy Exchange, Kogta Financial, Licious, Milltec, MoEngage, PVR, Quantiphi, TI Clean Mobility, Vastu Housing Finance, and Zenex.

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