Zoetis/Neogen - Cross-submission on GenoMatrix SOI submission

25 August 2026

1. Set out below is Zoetis Holdings LLC (**Zoetis**)'s cross submission on GenoMatrix Technology (Shanghai) Co., Ltd. (**GenoMatrix**)'s submission on the Commerce Commission (**Commission**)'s Statement of Issues dated 27 July 2026 (**SOI**), regarding Zoetis' proposed acquisition of the global animal genomic testing business (**Neogen Genomics Business**) of Neogen Corporation (**Neogen**) (the **Proposed Acquisition**).

2. Zoetis agrees with GenoMatrix's submission that the relevant market is at least as wide as for all genetic/genomic testing, globally. As GenoMatrix notes, '*The technologies, laboratory infrastructure, genotyping platforms, and bioinformatics pipelines underlying genetic testing are largely species-agnostic – the same sequencing platforms, SNP arrays, and analytical frameworks serve multiple species.*'

3. The remainder of GenoMatrix's submission is not supported by the evidence for the following key reasons.

4. GenoMatrix provides equine genomic testing, and does not provide these services in New Zealand.[1] Neither Zoetis nor Neogen provide equine genomic testing in New Zealand (or Australia) or provide any services, IP, technology or data to parties involved in equine genomic testing in New Zealand.

5. On a broader market for animal genomics/genetics testing, there are numerous other providers globally, and potential entrants.[2] In New Zealand alone, LIC provides the vast majority of livestock genomic testing, and in addition to Zoetis and Neogen, GenomNZ, Weatherbys, XytoVet, and CRV provide testing services. The Proposed Acquisition is not capable of substantially lessening competition due the presence of these alternative providers, and the small shares of Zoetis and Neogen.

6. On a narrow focus on the equine genomic testing segment, the Proposed Acquisition cannot reduce product diversity, innovation and competition alternatives in the manner suggested by GenoMatrix. As neither party currently provides to this segment, or holds key technology, the access to information, technology, intellectual property, data will not change with the Proposed Acquisition, meaning there are no foreclosure issues which could arise.[3] This is recognised in the SOI, which does not raise any vertical foreclosure issues. The transaction is not capable of creating competition issues in relation to emerging and niche species, such that any form of remedy requires contemplation.[4]

7. Neither Zoetis nor Neogen control access to the infrastructure, technologies, research material, including genomic data, that is required for entry into provision of genomic testing services.[5] Most information/ technology is readily available commercially.

---

[1] It is also unclear whether GenoMatrix provides genomic or genetic testing.
[2] See Zoetis-Neogen Clearance Application, at [12.17].
[3] To the extent that the submission is clear on what services, technologies, IP and data are referred to. In places, it is unclear what is referred to, but Zoetis does not currently license any IP, database, genomic data for genomic testing in New Zealand and neither is it involved in development of SNP Chips technology for third party customers.
[4] For completeness, the Commission does not have the ability to accept behavioural undertakings under the Commerce Act 1986, meaning granting GenoMatrix's request for price reporting, IP licensing, database access and other conditions on the transaction is not possible.
[5] It is unclear what biosecurity regulations, reagents or patents for animal genomics GenoMatrix is referring to. In any event, as recognised by the SOI, the transaction does not give rise to foreclosure issues.

(a) Reference data is required for SNP development and approval – it is owned by farmers/ breed societies, not Zoetis or Neogen. SNP chips are then validated and approved by evaluations platforms such as BREEDPLAN. The transaction will have no effect on data ownership or reference data used for SNP development, with a corresponding lack of effect on competitive conditions. Contrary to the submission, agreements for access to reference data, SNP chips and other technology are already provided without exclusivity, as shown by the range of providers already using them.

(b) The Proposed Acquisition will therefore not affect whether data is held onshore or offshore and will not change ownership of genetic data.

(c) The allegation that the Proposed Acquisition could affect continuity of equine and other niche species genomic testing, due to affecting the availability and development of equine genetic disease screening panels, does not follow given neither Zoetis or Neogen currently provide those panels (or any other genomic testing technology, services, data) to equine industry clients in Australia or New Zealand.

8. This cross-submission does not detail each access issue raised by GenoMatrix, as similar logic applies to other access issues raised.

9. GenoMatrix's submission that it is materially affected by the competitive conditions shaped by the Proposed Acquisition in New Zealand is not supported by the facts.