

**Dechra Pharmaceuticals PLC**

24 Cheshire Avenue  
Cheshire Business Park  
Lostock Gralam  
Northwich  
CW9 7UA

26 June 2023

Dear Sirs,

**Recommended cash acquisition of Dechra Pharmaceuticals PLC (“Dechra”) by Freya Bidco Limited (a newly formed company to be indirectly owned by (i) EQT X EUR SCSp and EQT X USD SCSp, each acting through its manager (*gérant*) EQT Fund Management S.à r.l. and (ii) Luxinva S.A., a wholly-owned subsidiary of the Abu Dhabi Investment Authority) (the “Acquisition”).**

We refer to the letters to be sent to participants in the Dechra Share Plans (as defined in the scheme document to be sent to shareholders of Dechra on or around 26 June 2023 in connection with the Acquisition) on or around 26 June 2023 in accordance with Rule 15 of the City Code on Takeover and Mergers (the “**Rule 15 Letters**”).

We hereby consent to the inclusion in the Rule 15 Letters of the name, Investec Bank plc, and the references to it, in the form and context in which they appear.

Yours faithfully



For and on behalf of Investec Bank plc