FORWARD-LOOKING STATEMENT & SAFE HARBOR DISCLAIMER

This presentation contains statements about the Company’s business prospects and estimates of the Company’s financial results for future periods that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as "expects", "may", "anticipates", "intends", "would", "will", "plans", "believes", "estimates", "projected", "should", and similar words and expressions. Our forward-looking statements include statements relating to, among other things, our future financial and operating results, future sales, sales split percentages, sales geography percentages, market share, and strategic goals, long-term financial model, revenue growth potential, new product launch and performance, and the anticipated benefits of the scil acquisition and other acquisitions. These statements are intended to provide management’s expectation of future events as of the date of this webcast; are based on management’s estimates, projections, beliefs and assumptions as of the date of this webcast; and are not guarantees of future performance. These forward-looking statements involve known and unknown risks and uncertainties that may cause the Company’s actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, among other things, the adverse impact, and the duration, of the effects of the ongoing COVID-19 pandemic on consumer demand, our global supply chain and our business, results of operations, liquidity, financial condition and stock price, the ability to achieve the anticipated benefits of the scil acquisition and other acquisitions; supplier availability, competing suppliers, any product’s ability to perform and be recognized as anticipated, in particular when such product is under development; Heska’s ability to sell and market its products in an economically sustainable fashion, including related to varying customs, cultures, languages and sales cycles and uncertainties with foreign political and economic climates; the Company’s ability to integrate the acquired scil business within its existing operations; and new product development and release schedules, as well as the other matters described under the headings "Business," "Risk Factors," "Legal Proceedings," "Management’s Discussion and Analysis of Financial Condition and Results of Operations" and "Quantitative and Qualitative Disclosures About Market Risk" in the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 and in the corresponding sections of the Company’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020 and September 30, 2020, as well as those described from time to time in the Company’s other filings with the U.S. Securities and Exchange Commission available at www.sec.gov. The Company specifically disclaims any obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Please see www.heska.com for additional information.
01 Heska Strategic Role in Global Veterinary Health Market & Heska Strategic Plan

02 Double Customers & Geography Served

03 Double Product & Revenue Streams Served

04 Multi-Year Financial Targets, Key Metrics & Considerations

05 Question & Answer
Heska Strategic Role in Global Veterinary Health Market & Heska Strategic Plan
Veterinary Healthcare

- Humanization of pets globally
- Adoption rates at historic levels
- Lifecycle “family member” juvenile, wellness and aging care
- Greater awareness of pet health and pet symptoms
- Historically recession resistant
- Positive regulatory, payor and demographic trends
- Accelerating industry investment and consolidation

Point of Care Diagnostics

- ~6%-8% Annual Global Veterinary Diagnostics Growth
- Major veterinarian revenue / profit center in 90% of hospitals
- Diagnostics utilization is key (15%-25%+ of hospital pet visits)
- Increases in hospital pet visits (~2%-5%)
- Favored by veterinarians (veterinary licensure required)
- New technologies and advancements pull tests to point of care
- Pricing tends to increase each year
- High priority spend; often first spend in tight budgets

1. Information derived from publicly available information data disclosed by third-party sources, our own internal estimates based on such data, and our knowledge of the industry; it has not been independently verified and we cannot assure you of its accuracy or completeness. Our internal estimates have not been independently verified. While we are not aware of any misstatements regarding this information, we cannot guarantee its accuracy or completeness. Source: American Pet Prod Assoc Generational Report; 2017-18 Pet Owners’ Survey; American Pet Products Association; Technavio Global Veterinary Diagnostics Market 2017-2021 report.
Supportive Growth Trends Global & Demographic

Average Canine Vet Visits per Year by Owner Age

- Silent Generation: 2.6
- Baby Boomers: 2.6
- Gen X: 2.6
- Millennials: 3.3

27% increase

Global Veterinary Diagnostics Market > $2 Billion

- 2017: 1,813
- 2018: 1,976
- 2019: 2,154
- 2020: 2,352
- 2021: 2,574

9.2% CAGR

~26,000 veterinary hospitals (USA)

~65,000 veterinary hospitals (Intl)

Diagnostics Drives >25% of Care

JAB Holding Company

Diagnostics Drives “Test & Treat”

Diagnostics Drives Rx & Therapy
Robert Antin

Mr. Antin was a founder VCA Inc. ("VCA"), a formerly publicly traded animal healthcare company (NASDAQ: WOOF) purchased in 2017 by Mars Inc. VCA provides veterinary services, diagnostic testing and various medical technology products and related services to the veterinary market. Mr. Antin has served as a Chief Executive Officer and President at VCA since its inception in 1986 and served as the Chairman of the Board from inception through September 2017. Mr. Antin currently serves as a Director of B. Riley Financial (NASDAQ: RILY). From September 1983 to 1985, Mr. Antin was President, Chief Executive Officer, a Director and co-founder of AlternaCare Corp., a publicly held company that owned, operated and developed freestanding out-patient surgical centers. From July 1978 until September 1983, Mr. Antin was an officer of American Medical International, Inc., an owner and operator of health care facilities. Mr. Antin received his Bachelor’s degree from the State University of New York at Cortland and his MBA with a certification in hospital and health administration from Cornell University.
Dr. Joachim Hasenmaier was most recently a member of the board of managing directors of Boehringer Ingelheim, a world-leading, research-driven pharmaceutical company, where he oversaw the animal health and consumer health care businesses. Previously, as head of animal health of Boehringer Ingelheim, Dr. Hasenmaier led the rapid growth and expansion of the business, including the acquisition of a significant part of the Fort Dodge Animal Health product portfolio as well as the successful acquisition and integration of the Sanofi/Merial animal health units. Dr. Hasenmaier received his doctor of veterinary medicine degree from the University of Munich and his MBA from the Kellogg School of Management at Northwestern University.

Dr. Hasenmaier also a Director of Invetx, a pioneer in animal health protein-based therapeutics.
A 15 Year Campaign in Three Acts.

Act One
2013 through 2017
Prove Healthy
Prove Relevance

Act Two
2018 through 2023
Build Intrinsic Value
Build Profits Value

Act Three
2023 through 2028
Win at Scale
Win at Reinvention
1. Double Sales by FYE 2023 and be positioned to Double Sales again.

2. Advance to the top of the innovation and value creation chain.

3. Be “Closest to the Veterinarian”.

4. Be a leader in “Must Have” geographies.

5. Be profitable, sustainable, rapidly growing... with a pristine balance sheet.
Heska Three Point Strategy for Act Two 2018 - 2023

- Double Customers & Geography Served
- Double Product & Revenue Streams Served
- Continue Core Base Business Growth (~12% Consumables Target)
Double Customers & Geography Served
Double Customers and Geography. 25 Markets... and Growing.
“Closest to Veterinarians” Leadership in Core Markets

<table>
<thead>
<tr>
<th>Region</th>
<th>Rank</th>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>#3</td>
<td>≈ 13%</td>
<td>Over 500 Professionals with over 150 Direct Sales</td>
</tr>
<tr>
<td>Germany</td>
<td>#1</td>
<td>≈ 40%</td>
<td>Direct Sales Teams in 10 Countries</td>
</tr>
<tr>
<td>Spain</td>
<td>#1</td>
<td>≈ 40%</td>
<td>Direct Logistics and Operations in 7 Countries</td>
</tr>
<tr>
<td>France</td>
<td>#2</td>
<td>≈ 30%</td>
<td>Over 30,000 Analyzers Installed</td>
</tr>
<tr>
<td>Italy</td>
<td>#2</td>
<td>≈ 30%</td>
<td>Over 6,000 Imaging Devices Installed (DX/CR/US)</td>
</tr>
</tbody>
</table>

Percentages and rankings are internal estimates for automated (1) POC Blood Lab, (2) Imaging, or (3) POC Blood Lab & Imaging. Excludes reference lab, single use testing, production animal testing, manual testing and all other diagnostics which, together, represent >50% of the addressable market in animal health diagnostics.
New Global Presence to Double Customer Opportunities

2018 Sales Geography\(^{(2)}\)

- USA: 91%
- Europe: 5%
- Canada: 2%
- RoW: 2%

~26,000 hospitals (USA)

2020 Sales Geography\(^{(1)}\)

- USA: ~60%
- Pan Europe: ~37%
- RoW: ~3%

~65,000 hospitals (Intl)

---

2. All amounts rounded and not GAAP. Refer to 10K ending December 31, 2018 for GAAP, segments, revenue recognition, and other information relevant to (1) and (2).

1. Represents 2020 Outlook included in the Company’s Second Quarter Financial Results press release of August 4, 2020, a forward-looking statement subject to numerous factors outlined therein and in the Safe Harbor in this presentation. Amounts not GAAP and are estimates as of the date they were issued. Actual results may materially differ. Management believes this visual will assist investors to understand the Company’s business and strategy.
Estimated Consolidated Sales Mix

2018 Sales Mix (2)  
- POC Lab: 45%
- POC Imaging: 18%
- Other Core Comp. Animal: 22%
- Vaccine & Pharma: 15%

2020 Sales Mix (1)  
- POC Lab: ~60%
- POC Imaging: ~20%
- Other Core Comp. Animal: ~12%
- Vaccine & Pharma: ~8%
- Other: ~12%

2. All amounts rounded and not GAAP. Refer to 10K ending December 31, 2018 for GAAP, segments, revenue recognition, and other information relevant to (1) and (2).

1. Represents 2020 Outlook included in the Company’s Second Quarter Financial Results press release of August 4, 2020, a forward-looking statement subject to numerous factors outlined therein and in the Safe Harbor in this presentation. Amounts not GAAP and are estimates as of the date they were issued. Actual results may materially differ. Management believes this visual will assist investors to understand the Company’s business and strategy.
~90% of Heska POC Lab Consumables on Long-Term Subscription \(^{(1), (2), (3)}\)

### Minimum contract subscription value ($MM)^3

<table>
<thead>
<tr>
<th>Year</th>
<th>Subscriptions</th>
<th>% Growth</th>
<th>Months Under Subscription</th>
<th>% Growth</th>
<th>Monthly Contract Subscription Value</th>
<th>% Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1,239</td>
<td>N/A</td>
<td>54,200</td>
<td>N/A</td>
<td>$701</td>
<td>N/A</td>
</tr>
<tr>
<td>2016</td>
<td>1,667</td>
<td>35%</td>
<td>68,750</td>
<td>27%</td>
<td>$742</td>
<td>13%</td>
</tr>
<tr>
<td>2017</td>
<td>1,950</td>
<td>17%</td>
<td>75,950</td>
<td>10%</td>
<td>$743</td>
<td>0%</td>
</tr>
<tr>
<td>2018</td>
<td>2,175</td>
<td>12%</td>
<td>90,850</td>
<td>20%</td>
<td>$792</td>
<td>7%</td>
</tr>
<tr>
<td>2019</td>
<td>2,376</td>
<td>9%</td>
<td>100,249</td>
<td>10%</td>
<td>$864</td>
<td>9%</td>
</tr>
</tbody>
</table>

1. North America only; Includes Corporate Accounts estimates similar to individual accounts CSV ("Contract Subscription Value").
2. As of December 31, 2019. 3. Represents minimum contract subscription value / subscription months.

Subscriber Retention >95%
03 Double Product & Revenue Streams Served
Research and Development Investments

Maintain or Grow R&D Investments Near-term and Mid-term

1. Menu expansion to all Analyzer Platforms
2. Upgrade cycle to currently installed Analyzer Platforms
3. In-Licensing of new Analyzer Platforms and Menu
4. Heska in-house Inventions to Early Mover Lines
Business Development Investments

1. New Products and Services
2. New Markets Consolidation
3. Attention to Strategic and Accretive Value
Leading Point of Care Full Portfolio “Complete Voice of the Pet”

- Element DC Chemistry
- Element DCSX Dry Chemistry
- Element RC Rotor Chemistry
- Element RC3X Rotor Chemistry
- Element i+ Immunoassay
- Element COAG+ Coagulation
- Element HT5 Hematology
- Element POC Gas & E-M Lyte
- Heskaview+ Cloud Data
- Hospital Digital Radiography
- Portable Digital Radiography
- Digital Ultrasound
- Digital Endoscopy
- Allergy Diagnostic Immunotherapy
- Telemedicine Professional Services
Heska Global Imaging Diagnostics

1. A global upgrade cycle within our installed base of over 6,000 imaging solutions

2. New Products to hit new price points to open new markets.

3. New Heska branded ultrasound fits perfectly in the family.
Expanding Rotor Chemistry Family in 2020 and 2021

International Veterinary and Animal Health
Two way wireless and Ethernet
Superior run-time and performance
Under 12 pounds (5.5kg)
Superior Heska Reset Economics

Statements related to expanding rotor chemistry family are forward looking statements about development activities that are uncertain and cannot be guaranteed to succeed, launch, or provide benefit.
Expanding Rotor Chemistry Family in Q1 2021

NEW element RC3X

International Veterinary and Animal Health
Two way wireless and Ethernet
High Throughput and Expanded Menu
Superior run-time and performance
Superior Heska Reset Economics

Statements related to expanding rotor chemistry family are forward looking statements about development activities that are uncertain and cannot be guaranteed to succeed, launch, or provide benefit.
Immunodiagnostics Multi Plex Analyzer (>$100M Target)

2020 Assays in Development
Non-Regulatory (USDA)
- Total T4
- Cortisol
- TSH
- Progesterone

2020 Assays in Development
Regulated (USDA)
- Canine Heartworm (4+ Plex)
- Lyme (4+ Plex)
- Anaplasma (4+ Plex)
- Ehrlichia (4+ Plex)
Handheld COAG Analyzer in Q1 2021

Key Design Philosophy

- Handheld COAG analyzer
- PT/aPTT combo testing of untreated whole blood direct or standard citrated sample after recalcification
  Dry-reagent strips stored at room temperature for immediate use
- Small blood sample volume
- Fast results
- Stable external quality controls
- Compared to former COAG: smaller, enhanced usability and performance, better economics, global access in expanding user base, modern form factor
- Commercial Launch Target: End of Q1 2021

Statements are forward-looking statements about development activities that are uncertain and cannot be guaranteed to succeed, launch, or provide benefit.
Urine – Fecal – Cytology AI Microscopy Solution (>$500M Target)

Key Design Philosophy

Urine
Fecal
Cytology*
Artificial Intelligence (Heska Neural Network)
DICOM
Built for Veterinarians for Purpose

*Element AIM is a product in development. All statements about Element AIM are forward looking statements about development activities that are uncertain and cannot be guaranteed to succeed, launch, or provide benefit.
Urine – Fecal – Cytology AI Microscopy Solution (>$500M Target)

**Key Design Philosophy**

- Analyzer Fatigue
- Good enough adaptation is not good enough
- Best image optics chain used across Urine – Fecal – Cytology
- Heska veterinary cartridge, software, workflow
- Simplicity of Process and Increased Sample size
- Internal Sample handling and consistent controls

*Element AIM is a product in development. All statements about Element AIM are forward looking statements about development activities that are uncertain and cannot be guaranteed to succeed, launch, or provide benefit.*
Urine – Fecal – Cytology AI Microscopy Solution (>$500M Target)

Key Design Philosophy

- Element AIM Manufacturing in New England, USA
- Limited Early Adopter Installations Q2 2021*
- Limited Pre-Order & Key Account Installs Q3 2021*
- General Release Pre-Order Installations Q4 2021*
- General Release Q1 2022*
- International Markets One Quarter Later*

*Element AIM is a product in development. All statements about Element AIM are forward looking statements about development activities that are uncertain and cannot be guaranteed to succeed, launch, or provide benefit.
(Element AIM video not available)
Overview & Summary

1. Archive, Share, Report on mobile and desktop environments
2. Multi-modality radiology and microscopy imaging
3. Lab reporting integration into unified cloud patient records
4. Part of Heska’s leading PIMS integrations across the world
5. Scalable cloud and data infrastructure for the next decade
6. Full telemedicine support. DICOM.
Heska Launches Professional Services Lines Q1 2021

Lacuna Diagnostics Acquisition

(Lacuna video not available)

*Products and services in development. All statements are uncertain as to forward looking performance and cannot be guaranteed to succeed, launch, or provide benefits noted.
Lacuna Diagnostics Team: Founders

Point of care digital cytology cloud telemedical services

Aaron Wallace  
Co-Chief Executive Officer

Garrett Walz  
Co-Chief Executive Officer

Conor Blanchet  
Chief Operations Officer
Lacuna Diagnostics Team: Over 25 Boarded Pathologists

Jennifer Steinberg, DVM, DACVP
Sr. Pathologist

Julie Tomlinson, DVM, DACVP
Sr. Pathologist

Sabrina D. Clark, DVM, PhD, DACVP
Pathologist

Right Meow, \(1\)
High Priority, \(2\)
Normal Priority, \(3\)

Average Turn-Around Times

6 Minutes
1.7 Hours
5.5 Hours

For Lacuna Clients

Lacuna Clients Saved 90,564 Hours

Not Waiting For Diagnostic Results

1 Right Meow cases are for patients that need a pathologist review immediately.

2 High-priority cases require a quick response to inform treatment while the patient is in hospital.

3 Normal-priority cases, while still quicker than a traditional lab, are less urgent where results aren’t needed until the end of the business day or by morning.

*Products and services in development. All statements are uncertain as to forward looking performance and cannot be guaranteed to succeed, launch, or provide benefits noted.
Heska Launches Professional Services in 2021

**heskaView+ Telemedicine**

Goal: Grow to over $25MM over several years

- Starting with ≈65 Lacuna Diagnostics Clients (Standalone)
- Heska Sales & Field & Support Teams in North America & International
- Heska Point of Care Lab Subscribers (>2,500 North America)
- Heska International Point of Care Lab Customers (>4,000 International)
- Add Radiologists telemedicine service (est. Q4 ‘21)
- Heska Point of Care Imaging Customers (>5,000 Global)
- HeskaView+ Cloud: Archive-Report-View-Share-Artificial Intelligence

*Products and services in development. All statements are uncertain as to forward looking performance and cannot be guaranteed to succeed, launch, or provide benefits noted.*
Multi-Year Financial Targets, Key Metrics & Considerations
Favorable Liquidity Position

- Successfully raised over $200 million in capital over last 18 months
- Funded over $125 million in strategic acquisitions
- Continued investment in new product offerings
- Remain active in M&A market
- Positive free cash flow* expected in 2021

*free cash flow defined as operating cash flow less capital expenditures
Multi-Year Outlook

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue (Millions)</strong></td>
<td>$220-$230</td>
<td>$250-$260</td>
<td>$275-$285</td>
</tr>
<tr>
<td><strong>Gross Margin %</strong></td>
<td>39%-41%</td>
<td>41%-43%</td>
<td>44%-46%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA Margin</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>8%</td>
<td>12%</td>
<td>15%</td>
</tr>
</tbody>
</table>

Dollars in Millions

**Increased profitability over time:**

- Transitioned commercial programs to subscriptions
- Global reach with new products at higher gross margins
- Continued mix shift to diagnostics
- Leveraged operating costs

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<sup>(1)</sup> Equal to or greater than the number noted. Non-GAAP - Excludes estimates for taxes, interest, depreciation and amortization, acquisition and other one-time costs, and stock-based compensation.

Note: Heska is unable to provide a reconciliation of the Non-GAAP guidance measure to the corresponding GAAP measure on a forward-looking basis without unreasonable effort due to the high variability and low visibility of most of the excluded items. Material changes to any one of these items could have a significant impact on future GAAP results. These financial estimates are forward looking statements subject to numerous factors outlined in the Safe Harbor in this presentation and actual results may materially differ.
Diagnostics Drives >25% of Care

Diagnostics Drives “Test & Treat”

Diagnostics Drives Rx & Therapy

(1) Point of Care
(3) Rapid Singles
(5) Tele-Radiology

(2) Reference Lab
(4) Imaging
(6) e Microscopy

INTEGRATED ANIMAL HEALTH CYCLE

TEST

DIET

VET

TREAT

MARS petcare

JAB Holding Company

Hillhouse Capital

Merck

Boehringer Ingelheim

Elanco

Nestlé