

## ASX Announcement NVL

14 February 2017

### National Veterinary Care announces further acquisitions

National Veterinary Care (ASX:NVL) is pleased to announce the acquisition of two veterinary clinics in Australia and two in New Zealand, due to be settled on or before 30 April 2017. These acquisitions are contingent on final due diligence, board approval and lease assignments. Completion of the acquisitions will bring NVL's total number of integrated veterinary services businesses to 54.

Managing Director Tomas Steenackers said, "We are very pleased to welcome these clinics into the National Veterinary Care group. They are quality practices that are performing high standards of care and providing quality customer service. Each practice generates average annualised revenue of above AU\$1.95 million, making these clinics larger than the average clinic within the current portfolio. The four clinics are located within existing NVL clusters in NSW and New Zealand."

The total cash consideration to be paid for the Australian acquisitions equals AU\$4.0 million. These new clinics are expected to deliver annualised revenue and EBIT of AU\$3.39 million and AU\$0.79 million respectively. These acquisitions are expected to be earnings per share accretive in the 2017 fiscal year.

The total cash consideration to be paid for the New Zealand acquisitions equals NZ\$3.48 million. Combined, these clinics are expected to deliver annualised revenue and EBIT of NZ\$4.40 million and NZ\$0.69 million respectively. These acquisitions are expected to be earnings per share accretive in the 2017 fiscal year.

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#### About NVL:

NVL aims to be a leading provider of veterinary services in Australia and New Zealand. NVL has acquired and integrated 50 veterinary services businesses across Australia and New Zealand. NVL strives to achieve excellence in clinical care for pets, and to build a platform for loyal, long term relationships with their owners.

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The key growth strategies for NVL are expanding the NVL network of clinics through acquisition, and driving organic growth at a clinic level.

For further information please contact:

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