

# ASX Announcement



21 February 2017

## National Veterinary Care confirms successful acquisition

National Veterinary Care Limited (ASX:NVL) is pleased to announce the settlement today of two Australian clinics as previously announced on 14 February 2017. This brings the total number of clinics settled in the current financial year to eleven, and NVL's total number of integrated veterinary services businesses to 52.

The clinics are well-established businesses that have been operating in the greater Sydney area for more than 15 years. The clinics offer a high level of professionalism and remarkable standards of care.

Total consideration for the acquisitions is \$4.0 million, including \$0.8 million in NVL shares. The cash consideration was funded by NVL through free cash. The NVL shares issued as part of the consideration will be held in voluntary escrow for 12 months from the date of settlement, and subject to clawback provisions related to maintaining the EBIT of the business.

The NVL shares will be issued at the price of \$2.089 which was calculated based on the volume weighted average price of NVL shares sold on the ASX for the fifteen consecutive trading days immediately prior to 20 February 2017.

The acquisition is expected to be earnings per share accretive in the current financial 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 52 veterinary services business 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.

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:

Janita Robba/Laura Fanning  
Interim Joint CFO & Company Secretary  
National Veterinary Care Limited  
1300 682 838