

## **ASX Announcement NVL**

18 December 2017

### **National Veterinary Care acquisitions update**

National Veterinary Care Ltd (ASX:NVL) (NVL) is pleased to announce that it has entered into binding agreements to acquire four clinics in Australia.

The four clinics under agreements are conditional on final due diligence, board approval and lease assignments. NVL confirms that settlement of these acquisitions is expected to take place by 28 February 2018.

The new clinics are located in existing NVL geographic clusters in Queensland and Victoria and will leverage the operational structure that NVL has been investing in over the past 12 months. Compatible practice management systems should result in short-term synergies for the acquisitions.

The four clinics are expected to deliver annual revenue of approximately \$4.5 million and an aggregate annual EBIT of approximately \$0.79 million. The acquisitions are expected to be accretive to earnings per share in FY2018.

Total consideration for the four acquisitions will be \$3.6 million, including \$0.32 million in scrip.

Managing Director Tomas Steenackers said, "Growth by acquisition continues to be one of NVL's core growth strategies. We started the financial year strongly with the acquisition of seven clinics, and these next four clinics are high quality additions to our portfolio which will bring total historical annual revenue of acquired clinics during the financial year to \$14.7 million. Our continued investment in our people, systems and infrastructure will support efficient integration of the new clinics within a short acquisition period."

Completion of these acquisitions will bring NVL's total number of integrated veterinary services businesses to 64.

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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 60 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.

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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