

## **ASX Announcement NVL**

25 May 2017

### **National Veterinary Care announces settlement of NZ acquisition**

National Veterinary Care (ASX:NVL) is pleased to announce the settlement of a veterinary clinic in New Zealand, as previously announced on 8 May 2017.

The clinic is located within an existing NVL cluster and is a well-established business that has been operating in the Christchurch region for more than 20 years. The clinic offers high levels of professionalism and standards of care.

Total consideration for the acquisition includes a deferred portion payable 12 months from the date of settlement, and subject to clawback provisions related to maintaining the EBIT of the business.

The acquisition was funded with debt from NVL's existing ANZ facility.

Managing Director Tomas Steenackers said, "We are very pleased to welcome this clinic into the National Veterinary Care group. We have established a 10-clinic strong presence in New Zealand over the past 10 months acquiring quality practices that are performing high standards of care and providing quality customer service. The addition of this clinic brings the total number of clinics settled this financial year to 14 and a total of 55 integrated veterinary services businesses. This is an exciting achievement for NVL after 20 months since listing on the ASX which demonstrates NVL's ability to acquire and integrate veterinary services businesses. Combined, the clinics settled this financial year have historically delivered annualised revenue and an annualised EBIT of AUD\$20.3 million and AUD\$4.6 million respectively."

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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 55 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.

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