

## **ASX Announcement NVL**

29 September 2017

### **National Veterinary Care settles final two clinics of recently announced acquisitions**

National Veterinary Care Ltd (ASX: NVL) is pleased to announce the settlement of two veterinary clinics in Queensland.

These clinics are established businesses in the Sunshine Coast region with experienced teams providing a full range of high quality veterinary services in state of the art facilities.

Total consideration for the acquisition includes a deferred portion of both cash and NVL shares subject to earn-out provisions related to maintaining the EBIT of the business. The acquisition was settled with proceeds from NVL's recent share placement and is expected to be earnings per share accretive in the current financial year.

This acquisition includes the final two clinics that have settled of the seven clinics that were announced on 14 July 2017.

As previously announced, the seven clinics are expected to deliver an annual revenue of approximately \$10.3 million and aggregate annual EBIT of approximately \$2.4 million.

Managing Director Tomas Steenackers said, "We are really pleased to have delivered on our commitment to our shareholders and business partners to settle seven veterinary clinics in the first three months of FY2018. The acquisition of these seven clinics, located across New South Wales and Queensland, is an exciting start to the financial year for National Veterinary Care. The clinics were strategically selected for their strong financial performance and integration into existing geographical clusters of National Veterinary Care practices. These acquisitions were funded using proceeds from our recent share placement."

Mr. Steenackers added, "We will continue to invest in our people, processes and systems during this financial year to ensure that our acquisition and integration processes reflect best practice and that we achieve operational synergies through integration."

This acquisition will bring NVL's total number of integrated veterinary services businesses to 60.

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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:

Tomas Steenackers  
CEO/Managing Director  
National Veterinary Care Limited  
07 3063 0906

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This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements.

Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including NVL). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.

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