

# **ASX Announcement NVL**

26 April 2019

## **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 two veterinary clinics in New Zealand.

The acquisitions are conditional on due diligence, board approval and lease assignments, with settlements expected to take place within the next month.

The new clinics are in existing NVL geographic clusters in New Zealand and are expected to deliver aggregate annual revenue of approximately \$3.65 million and an aggregate annual EBIT of approximately \$0.76 million.

Total consideration for the two acquisitions will be \$3.94 million, with total upfront payments of \$3.25 million and deferred components (subject to earnout conditions) of \$0.72 million.

Managing Director Tomas Steenackers said, "Following our acquisition of Pet Doctors group in New Zealand late last year, these acquisitions will complement our New Zealand presence in key areas and will be supported by the existing operations team that was established at the time Pet Doctors was acquired."

Completion of these acquisitions will bring NVL's total number of integrated veterinary services businesses to 99.

-END-

### About NVL:

NVL aims to be a leading provider of veterinary services in Australia and New Zealand. NVL has acquired and integrated 97 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 Ltd  
07 3063 0906

**IMPORTANT NOTICE**

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.