

ASX Announcement NVL

23 October 2019

National Veterinary Care announces settlement of acquisition and new premium clinic opening

National Veterinary Care Ltd (ASX: NVL) (NVL) announced on 23 September 2019 that it had entered into agreements for the acquisition of two veterinary clinics.

NVL is pleased to announce that one clinic, within an existing south east Queensland NVL geographic cluster, has settled. The clinic is a modern, fully equipped facility with a passionate, high performing team delivering high standards of care.

This acquisition was funded from cash reserves.

NVL is also pleased to announce that it has recently opened its first new greenfield clinic in Queensland. The clinic is located in a region where NVL identified an opportunity for a new full-service premium facility to attract a strong customer base quickly.

The new clinic is larger than a traditional veterinary clinic and in addition to professional veterinary services offers cat boarding facilities, grooming, doggy daycare services, premium retail pet products, a coffee shop and in the near future radiation treatment and hydrotherapy.

Managing Director and CEO Tomas Steenackers said, "The recent opening of our first new to industry clinic is really exciting. The facility is state of the art and we will implement newly developed technology and systems in this clinic. The broader service offering in one location, or one-stop shop concept for all pet needs, is something our clients really love and value, delivering on their desire for convenience as well as demand for services such as doggy daycare. We believe there are similar opportunities in several other regions across Australia and New Zealand to adopt a similar concept in future."

The settled acquisition, together with NVL's new clinic, brings NVL's number of integrated veterinary services businesses to 102.

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About NVL:

NVL aims to be a leading provider of veterinary services in 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