

ASX Announcement NVL

31 October 2019

National Veterinary Care announces settlement of acquisition

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, one of which has subsequently settled.

NVL is pleased to announce that the second clinic has now settled.

The clinic is located in an existing New Zealand South Island NVL cluster and, as previously announced, is a strategic acquisition for consolidation with a smaller Pet Doctors clinic to achieve a larger, more sustainable clinic.

This acquisition was funded from cash reserves and brings NVL's number of integrated veterinary services businesses to 103.

NVL has settled four acquisitions since 1 July 2019, including GPO Vetcentric, with total historical annualised revenue of \$5.95 million and EBIT of \$1.60 million.

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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:

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