

Passionate about Pets



# Greencross Vets

**30 September 2010**

## **GREENCROSS LIMITED (ASX: GXL) Announcement**

### **Greencross settles acquisition of Babtec Holdings Pty Ltd and Mungojess Pty Ltd**

As per the Company's announcements on 26 August 2010 and 23 September 2010, Greencross Limited ('Greencross' or 'The Company') is pleased to confirm that it has finalised the acquisition of the equity share of Babtec Holdings Pty Ltd ('Babtec') Victorian assets and the two Victorian equity shares held by Mungojess Pty Ltd ('Mungojess').

The Company will take ownership of the equity share of the below entities from 1 October 2010:

1. Animal Emergency Centre – Mt Waverley (59%);
2. Animal Emergency Centre – Hallam (59%);
3. Animal Emergency Centre – Frankston (59%);
4. Anvet Werribee (100%);
5. Petsfirst Hoppers Crossing (100%);
6. Williamstown Veterinary Hospital (100%); and
7. Point Cook Animal Hospital (100%).

As previously announced, the acquisitions have forecast FY2011 revenue of \$8.4m and EBITDA of \$1.25m. On integration of the acquisitions into the Greencross group, the acquisitions are expected to be earnings accretive.

Greencross' Managing Director, Dr Glen Richards said, "The new acquisitions, when added to the Company's FY10's reported figures, represent an approximate increase in revenue and EBITDA of 17% and 20% respectively. Furthermore, the acquisitions help to increase our footprint in one of Australia's largest pet markets."

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#### **ABOUT GREENCROSS**

Greencross was established in 2003 and has grown to become Australia's leading veterinary services company through the acquisition and integration of 52 practices around Australia.

Greencross's strategy is to continue to consolidate the fragmented veterinary services industry in Australia and is focused on delivering exceptional veterinary medicine and levels of care to its

patients. The company's vision is to be the practice of choice for employees, clients, patients and shareholders.

**For further information please contact:**

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