



13 December 2010

GREENCROSS LIMITED (ASX: GXL) Announcement

Greencross Completion of Lambton Veterinary Clinic Acquisition

Australia's largest veterinary group Greencross Limited ('Greencross' or 'The Company') is pleased to announce that it has completed the acquisition of the Lambton Veterinary Practice, located in Newcastle, NSW for a total consideration of \$340,000. The consideration is made up of cash, which includes a deferred payment to the vendor. The transaction was effective on the 10th of December 2010.

The Lambton Veterinary Clinic is a well established business that has been operating for over 10 years. The vendors will remain employed with Greencross along with all staff members.

The acquisition is forecast to deliver annualised revenue and EBIT of \$0.877m and \$0.113m respectively to Greencross, and the acquisition is expected to be earnings per share accretive in the 2011 fiscal year.

This acquisition expands Greencross' practice footprint into Newcastle, New South Wales and is consistent with the company's stated acquisition strategy.

Greencross will acquire 100 per cent of the Lambton Veterinary Practice comprising an all cash deal with 25% of the purchase price being deferred for a two-year period. The deferred payment is subject to performance earn outs which is based on the maintainable EBIT of the business.

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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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