

Passionate about Pets



Greencross Vets

14 April 2011

GREENCROSS LIMITED (ASX: GXL) Announcement

Greencross acquires Marshall Lane and Springvale Veterinary Clinic

Australia's largest veterinary group Greencross Limited ('Greencross' or 'The Company') is pleased to announce that it has completed the acquisition of the Springvale Animal Hospital ('Springvale'), located in Melbourne, Victoria for total cash consideration of \$265,000. The transaction is effective as of today, the 14th of April 2011.

In addition, Greencross is pleased to announce that it will acquire the Marshall Lane Veterinary Clinic ('Marshall Lane'), located in Brisbane, Queensland for total cash consideration of \$950,000. The transaction is expected to be effective from the 27th of May 2011.

The Springvale and Marshall Lane clinics are well established businesses that have both been in operation for over 25 years.

The combined acquisitions are forecast to deliver annualised revenue and EBIT of \$1.883m and \$0.314m respectively to Greencross, and the acquisitions are expected to be earnings per share accretive in the 2012 fiscal year.

-END-

ABOUT GREENCROSS

Greencross was established in 2003 and has grown to become Australia's leading veterinary services company through the acquisition and integration of 55 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:

Glen Richards
Managing Director, Greencross Limited
Phone: (07) 3435 3535