

Passionate about Pets



Greencross Vets

23 June 2011

GREENCROSS LIMITED (ASX: GXL) Announcement Greencross acquires Ballarat, Creswick, North Ringwood and Mortdale Vet Clinics

Australia's largest veterinary group Greencross Limited ('Greencross' or 'The Company') is pleased to announce that it has entered into agreements to acquire the following veterinary businesses:

1. Ballarat Family Petcare Clinic ('Ballarat'), Victoria;
2. Creswick Family Petcare Clinic ('Creswick'), Victoria;
3. Pets at the Vets North Ringwood ('Ringwood'), Melbourne; and
4. Mortdale Veterinary Hospital ('Mortdale'), Sydney

Total cash consideration, including deferred payments, to be paid for the combined acquisitions equals \$3,023,915. The practices are expected to deliver annualised revenue and EBIT of \$3.993m and \$0.756m respectively. The acquisitions are expected to be earnings per share accretive in the 2012 fiscal year.

The Ballarat and Creswick transaction is effective as of the 23rd of June 2011. The Mortdale and Ringwood acquisitions are subject to finance and board approval and are expected to be effective no later than the 22nd of July 2011.

The new clinics, with the exception of the Creswick clinic, are well established businesses that have been in operation for over 20 years. The Creswick clinic was first established in May 2010.

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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 59 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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