26 April 2012

GREENCROSS LIMITED (ASX: GXL) Announcement

GREENCROSS SECURES ADDITIONAL FUNDING OF $12M

Greencross Limited ('Greencross' or 'the Company') is pleased to announce that it has secured a $12m increase in the Company's standby debt funding facility with the Commonwealth Bank of Australia ('CBA'). The increase in the Company's funding from the CBA will be used to help assist the Company execute its acquisition growth strategy.

The new facility, along with the current facility with the CBA, is secured to 30 September 2014. Furthermore, the new funding has been secured on favourable terms to the Company.

Managing Director, Dr Glen Richards, said "As previously stated, the Company will continue to execute its acquisition strategy through the use of debt, deferred settlements from vendors and free cash flow. This new facility will help assist the company to continue with its stated growth strategy of acquiring, on average, at least one new clinic per month."

"I am pleased with the relationship the Company has developed with the CBA over the past 18 months and the level of support shown by the CBA in relation to the growth strategies of the Company." said Dr Glen Richards.

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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 74 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.

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