



Greencross Vets

5 OCTOBER 2012

GREENCROSS LIMITED (ASX: GXL) Announcement Greencross to acquire 2 veterinary practices

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. Silkstone Veterinary Hospital ('Silkstone'), Queensland; and
2. Anvet Coomera Surgery ('Coomera'), Queensland.

Total cash consideration, including deferred payments, to be paid for the combined acquisitions equals \$2,066,932. The practices are expected to deliver annualised revenue and EBIT of \$2.69m and \$0.495m respectively. The acquisitions are expected to be earnings per share accretive in the 2013 fiscal year.

Both transactions are subject to deferred vendor payments ranging between 10% and 20% of the total consideration being deferred for a period of 6 months to 1 year. Both vendors have entered into employment agreements ranging from 6 months to 1 year.

The Silkstone transaction is expected to be effective as of today the 5th of October 2012, and the Coomera transaction by the 16th of October 2012.

Both clinics are well established businesses. The Silkstone business is accredited as a "Hospital of Excellence" by the Australian Small Animal Veterinarians Association of Australia and has been in operation for over 35 years. The Coomera business has been in operation for approximately 9 years.

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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 83 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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