

Passionate about Pets



Greencross Vets

23 July 2013

GREENCROSS LIMITED (ASX: GXL) Announcement Greencross acquires Glen Eira and Warringal Veterinary Hospitals

Australia's largest veterinary group Greencross Limited ('Greencross' or 'The Company') is pleased to announce that it has entered into an agreement to acquire the Glen Eira and Warringal Veterinary Hospitals.

Total cash consideration, including deferred payments, to be paid for this acquisition equals \$1.118m. The two clinics are expected to deliver annualised revenue and EBIT of \$1.6m and \$0.28m respectively. The acquisition is expected to be earnings per share accretive in the 2014 fiscal year.

This transaction is subject to deferred vendor payments of approximately 25% of the total consideration for a period of up to 24 months.

The vendor has entered into an employment agreement for a minimum of 2 years.

Both clinics are located in Victoria. The Warringal clinic has been in operation for approximately 7 years while the Glen Eira has been in operation for approximately 6 years. This transaction is effective as of today the 23th of July 2013.

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ABOUT GREENCROSS

Greencross was established in 1994 and has grown to become Australia's leading veterinary services company through the acquisition and integration of 95 practices, laboratories and crematoria 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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