ASX Announcement - Apiam Animal Health Limited (AHX)

For Immediate Release

Apiam commences trading by delivering to plan

26 February, 2016 - Apiam Animal Health Limited (ASX: AHX) today announced its maiden half-year results, which delivered to plan.

Commenting on the results, Dr Chris Richards, Managing Director of Apiam, said:

"Apiam delivered $9.82M of revenue in a very short trading period, which only commenced on 1 November 2015 when Apiam Animal Health acquired entities from the Chris Richards Group alone, including 3 veterinary clinics. This was subsequently followed by the successful acquisition of a further 9 veterinary clinics on 10 December 2015 with results included in the group from this date."

The profit before tax excluding one-off expenses was $0.64M and met Company expectations for the short trading period. One-off expenses which were budgeted totalling $2.91M relating to the initial public offering and the acquisitions contributed to the statutory loss before tax of $2.27M.

"The Company is pleased that the acquisition of the 12 veterinary clinics was completed so quickly and these entities are now delivering profits to Apiam. Apiam is continuing to focus on the integration of the acquired clinics and delivering on our strategy as detailed in the prospectus dated 17th November 2015. A full investor presentation will be delivered following the release of Apiam's full year results" stated Dr Richards.

For further information please contact:

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About Apiam

Apiam Animal Health is positioned in the Australian market as a vertically integrated animal health business providing a range of products and services to Production and Mixed Animals. Apiam Animal Health's strategy is to service Production and Mixed Animals throughout their life cycle, including the provision of, veterinary services, ancillary services, genetics, wholesale and retail of related products, together with technical services related to food-chain security.