

1 May 2017

Greencross network update

Greencross is pleased to provide the following update in relation to its store and clinic network.

Acquisition of four veterinary clinics in New Zealand

Animates has completed the acquisition of four veterinary clinics in Auckland. These clinics are located inside the Animates retail stores at Botany, Glenfield, Henderson and Takanini.

Animates paid total cash consideration of NZ\$4.1 million for the Auckland clinics. The clinics are expected to contribute annualised revenue of over NZ\$3.3 million and annualised EBITDA of approximately NZ\$0.6 million.

Following the acquisition, Animates network in New Zealand now comprises 15 veterinary clinics and 39 retail stores.

Upgrade to in-store clinic expansion target for FY2017

In addition to the 4 in-store clinics acquired in Auckland, Greencross has opened 8 in-store clinics in FY2017 at Preston (VIC), Kangaroo Flat (VIC), Ferntree Gully (VIC), Lawnton (QLD), Baldivis (WA), Hamilton (NZ), Glen Innes (NZ) and Invercargill (NZ). There are currently a further 10 in-store clinics under construction.

As a result, Greencross now expects to add a total of 22 in-store clinics to its network in FY2017, which will bring the total number of in-store clinics across Australia and New Zealand to 39.

Retail store openings

Greencross has opened a further 3 stores in H2 FY2017 at Woolloongabba (QLD), Invercargill (NZ) and Whanganui (NZ).

Greencross has now opened 19 retail stores in FY2017, bringing the total number of retail stores in the network to 240.

For further information please contact:

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