

ASX RELEASE

Apiam Animal Health Limited (ASX: AHX)

Completion of three strategic Queensland acquisitions

- **Completion of acquisition of Samford Valley Veterinary Hospital on 1 June 2021**
- **Concludes settlement of three strategic Queensland-based acquisitions**
- **Doubles Apiam's clinic footprint in Queensland and expected to add ~\$10 million in revenue (on FY21 pro-forma basis)**

Bendigo, June 2, 2021 – Apiam Animal Health Limited (**Apiam** or the **Company**) today announced that it has completed the settlement of three Queensland-based veterinary businesses (the **Acquisitions**).

The Acquisitions are comprised of Samford Valley Veterinary Hospital (Samford Valley), Clermont Veterinary Surgery (Clermont) and Knox Veterinary Clinic (Dalby).

Completion of settlement of the Samford Valley acquisition occurred on 1 June 2021 and adds a high-performing clinic to Apiam's portfolio. Samford Valley is located approximately 25km north-west of Brisbane and is a fast-growing peri-urban location. This concludes the settlement of the three Queensland-based Acquisitions, with Knox Veterinary Clinic being settled on 1 April 2021 and Clermont Veterinary Surgery on 21 May 2021.

The total consideration for the Acquisitions was \$6.7 million, of which \$5.7 million has been paid in cash, and the remaining consideration has been paid via the issue of 1,176,046 fully-paid Apiam shares, subject to escrow conditions.

Apiam's Managing Director, Dr Chris Richards said "we are pleased to have completed the acquisition of these three high-quality businesses. We look forward to welcoming their employees and integrating our existing Queensland operations with these successful clinics."

"The Queensland acquisition program is in-line with our regional expansion strategy and adds four new clinics in attractive locations, as well as about \$10 million in revenue on a FY21 pro-forma basis. We continue to see significant opportunities to pursue regional expansion, as we identify many fast-growth regional veterinary markets."

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For further information, please contact:

Dr Chris Richards
Managing Director
Apiam Animal Health Limited
chris@apiam.com.au

Catherine Ross
Investor Relations
catherine.ross@apiam.com.au
0421 997 481

Authorisation

This announcement was authorised by the Board of Directors of Apiam Animal Health Limited.

About Apiam Animal Health Limited

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 lifecycle, including the provision of veterinary services, ancillary services, genetics, wholesale and retail of related products, together with technical services related to food-chain security.