

## ASX RELEASE

# Apiam Animal Health Limited (ASX: AHX)

### Acquisition of Golden Plains Group bolstering presence in fast-growth Greater Geelong region

- **Acquisition of Golden Plains Group – comprised of Golden Plains Animal Hospital (Bannockburn) and Smythesdale Animal Hospital (Ballarat)**
- **Important step in regional expansion strategy to capture market share in fast-growth Greater Geelong region (VIC) & surrounding areas**
- **Cash consideration of \$2.1M, adding \$2.85m of revenue on a FY21 proforma basis**

**Bendigo, August 6, 2021** – Apiam Animal Health Limited (**Apiam** or the **Company**) is pleased to announce it has entered into agreements to acquire the business assets of Golden Plains Animal Hospital and Smythesdale Animal Hospital (**Golden Plains Group**), for total consideration of \$2.1 million.

Golden Plains Group is comprised of two high-performance veterinary clinics being Golden Plains Animal Hospital in Bannockburn and Smythesdale Animal Hospital near Ballarat. The clinics provide veterinary services across the full range of companion and livestock animals and employ 7 veterinarians. Golden Plains Group is expected to generate approximately \$2.85 million in revenue on a FY21 proforma basis.

Bannockburn is located 20km from Geelong and is one of Victoria's fastest growing regional towns, becoming a satellite location for many workers from Geelong.

Apiam's Managing Director, Dr Chris Richards said "The acquisition of Golden Plains Group represents an important milestone in expanding our market presence across the Greater Geelong and Ballarat area. These locations are currently among the fastest growing regions in Victoria, and we see significant opportunity to capture market share and consolidate our existing operations, allowing us to achieve efficiencies and resourcing benefits."

"We have recently opened two new greenfield clinics at Torquay North and Highton, with both clinics performing extremely well since commencement of trade. Demand for veterinary care throughout the area continues to accelerate rapidly and we see it as a significant market opportunity for Apiam in FY22".

The Golden Plains Group clinics will be re-branded under Apiam's "Fur Life Vet" branding.

#### **Funding & settlement**

The acquisition will be funded via a cash payment of \$2.1 million from Apiam's cash reserves.

Settlement of the Golden Plains Animal Hospital occurred on August 3<sup>rd</sup> 2021 with settlement of the Smythesdale Animal Hospital expected by the end of August 2021.

**--Ends--**

#### **For further information, please contact:**

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#### **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.