

ASX Release

Apiam Animal Health Limited

(ASX: AHX)

Passionate Vetcare acquisition to drive Apiam growth in central Victoria

Melbourne, March 19, 2018 – Apiam Animal Health (**Apiam**) is pleased to announce it has completed the acquisition of Passionate Vetcare, a regional veterinary clinic based in Bendigo, Victoria for a total consideration of \$0.75 million.

Consistent with Apiam’s previous transactions, the consideration for the acquisition was a combination of 70% cash and 30% in shares. For the non-cash component, Apiam has issued the owners of Passionate Vetcare with 258,205 shares at a price of \$0.8180 each. 50% of these shares (i.e. 129,103 shares) will be held in escrow for 12 months, with the remainder (i.e. 129,102) to be held in escrow for 24 months.

Apiam’s Managing Director, Dr Chris Richards said: “This is an important and strategic acquisition that will support Apiam’s Bendigo expansion strategy with an established highly respected and veterinary business with an experienced veterinary and support team to drive growth in the region.”

Apiam recently announced the opening of a General Practice, Emergency & Referral Centre located at PETstock’s new superstore in Bendigo (Epsom).

“We have been able to recruit a highly experienced veterinary and nursing team to the new Centre which will also provide a referral service for animals requiring specialist care.”

“With our investment in leading edge diagnostic and emergency support technology in the region, including a digital dental x-ray CT scanner, and critical care monitors we look forward to being able to enhance the lives of Passionate Vetcare clients and their animals.”

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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.