

## ASX RELEASE

# Apiam Animal Health Limited

(ASX: AHX)

## Apiam completes acquisition of Don Crosby Veterinary Surgeons

**Bendigo, December 1, 2020** – Apiam Animal Health Limited (**Apiam** or the **Company**) today announced that it has completed settlement of CROSVET PTY LTD (**Don Crosby Veterinary Surgeons**).

The total consideration for Don Crosby Veterinary Surgeons is \$5 million, of which 70% has been paid in cash and the remaining consideration has been paid via the issue of 2,207,506 fully paid ordinary Apiam shares (at \$0.6795 per share, being the 20 day VWAP<sup>1</sup>). Half of these shares are subject to an escrow-period of 12-months with the remaining shares subject to an escrow period of 24-months.

The acquisition of Don Crosby Veterinary Surgeons will expand Apiam's presence in the fast growing regional area of Dubbo (NSW) and increase the Company's exposure in this area to the attractive companion animal segment.

Apiam also have a small existing veterinary practice in Dubbo and the acquisition of Don Crosby Veterinary Surgeons will also allow the Company to drive further scale benefits, a key feature of Apiam's business model.

Apiam's Managing Director, Dr Chris Richards said, "We are pleased to have completed the acquisition of Don Crosby Veterinary Surgeons and look forward to welcoming the team into our business. This acquisition brings a number of benefits to Apiam - it fits with our regional expansion strategy, it enhances our companion animal offering in the local market and we expect it to deliver strong financial outcomes."

**--Ends--**

This announcement is authorised for release by the Board of Directors.

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

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<sup>1</sup> Volume Weighted Average Share Price prior to completion

## **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.