

ASX RELEASE

Apiam Animal Health Limited (ASX: AHX)

Completion of Hunter Equine Centre acquisition

- **Completion of acquisition of Hunter Equine Centre on 8 December 2022**
- **Expected to contribute \$6.0m to Apiam's FY23 revenue base (pro-forma basis)**
- **Continues Apiam's Accelerated Growth strategy to increase pro-forma revenues to more than \$300 million by FY24 and leverage earnings margins**

Bendigo, 12 December 2022 – Apiam Animal Health Limited (**Apiam** or the **Company**) is pleased to announce that it has completed the settlement of Hunter Equine Centre Pty Ltd (**Hunter Equine Centre, HEC**), a dedicated equine veterinary business located in the Upper Hunter Valley region of NSW. This acquisition was announced to the market on 1 December 2022.

Settlement of Hunter Equine Centre occurred on 8 December 2022. The consideration for the Acquisition was \$6.5 million, paid via a combination of \$6.0 million cash and the issue of 623,501 fully paid Apiam shares.

Dr Chris Richards, Apiam's Managing Director said, *"this is Apiam's fourth high-performance equine acquisition in the past 18 months, bringing highly skilled equine staff and significant industry knowledge and specialist facilities. It also continues our Accelerated Growth strategy which targets pro-forma revenues of more than \$300 million by the end of FY24 as well as greater earnings leverage. We continue to see significant opportunities to deliver this growth"*.

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Authorisation

This announcement was authorised by the Managing Director of Apiam Animal Health Limited.

About Apiam Animal Health Limited

Apiam Animal Health is one of Australia's leading rural veterinary businesses made up of 74 business sites including 59 Veterinary Clinics and 296 highly experienced veterinarians as part of a team of 1014 dedicated professionals. The majority of Apiam's vet clinics, production animal, and allied businesses have been around a long time, many of them decades and are spread Australia wide reaching into the heart of dairy, beef, sheep and pig country and the regional towns that are at their centre.

Apiam Animal Health is committed to providing best in class care for its clients, the animals in their care and the communities where people live and work. The Company's purpose, to enrich the lives of animals, people and communities, is applied across all businesses from vet clinic to production animal consultancy, logistics and laboratory with vets and allied staff sharing expertise and specialist knowledge. Apiam is focused on meeting the needs of its clients and shaping the future of the industry to deliver best practice animal health and welfare at a local level and nationally.