



National
Veterinary
Care

*Excellence
in Vet Care*

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Rapid Insights Conference Sydney

10 November 2016

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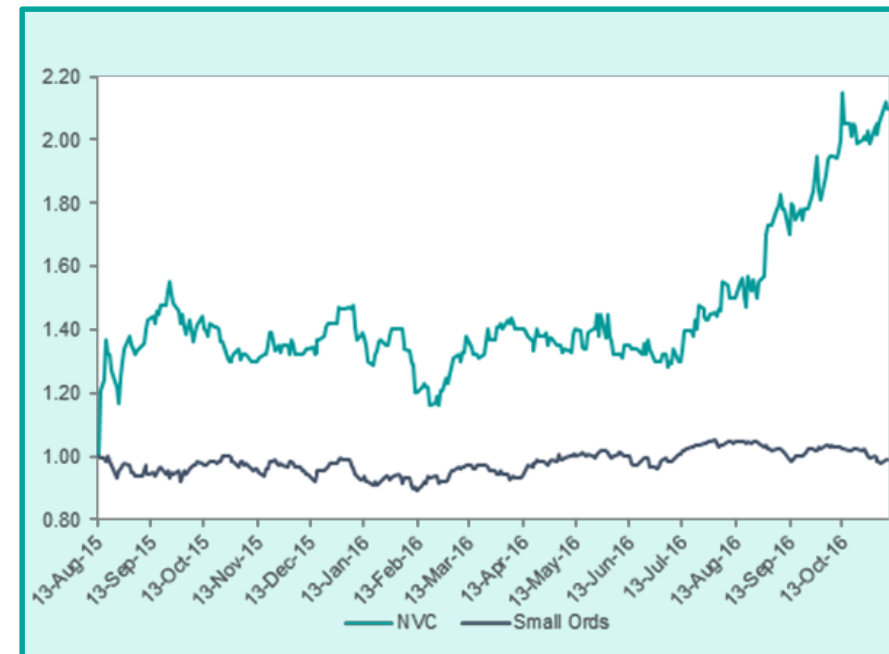
Highlights



FY 2016 Operational Highlights

	Operational Highlights
Integration of portfolio	<ul style="list-style-type: none"> 41 acquisitions settled up to Jul 1st 2016 9 new acquisitions settled before 31 October 2016 Strong acquisitions pipeline
Management Team	<ul style="list-style-type: none"> Introduction of 2 new key roles on the Senior Management Team. <ul style="list-style-type: none"> ✓ General Operations Manager Sept 2016 ✓ Chief Veterinary Officer Oct 2016 Appointment of 2 Regional Managers to manage and integrate the New Zealand clinics
Implementation of initiative(s)	<ul style="list-style-type: none"> Launched the Wellness Program “Best for Pet” on 1 November 2015 Program now implemented in 30 clinics with a total of 7,080 members Current NPS Score of 77.52 Opened the NVC Centre of Excellence – Training Academy in March 2016
Integration of the New Zealand portfolio	<ul style="list-style-type: none"> The initial New Zealand clinics have been settled and integrated to the existing portfolio. Launched the Wellness Program “Best for Pet” on 7 November 2016 Launched the NPS “Net Promotor Score” on 7 November 2016 Launched the Clinical Benchmarking program on 7 November 2016

Share Price Performance



Business Snapshot



National Veterinary Care



NVC Clinics



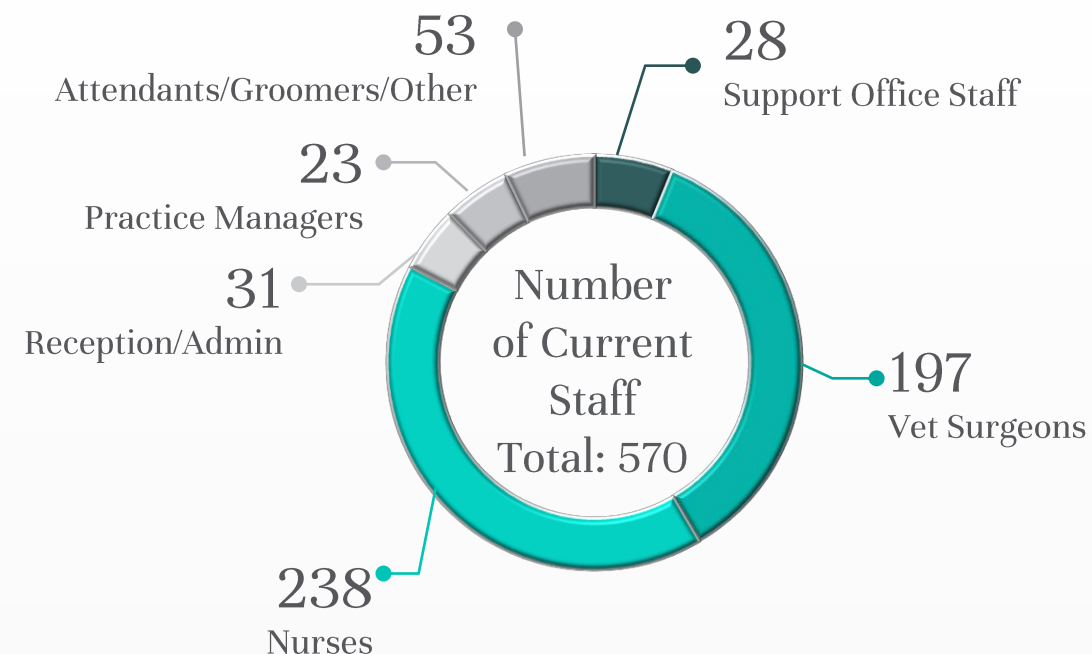
**Centre of Excellence
(Training Academy)**



**Management Services
& Procurement Group**

Business Overview

- NVL is a provider of veterinary services to companion animals in Australia and New Zealand
- 50 owned businesses:
 - 45 general practice clinics
 - 5 business-to-business operations
- Introduced Management Services and Procurement Group (United Vets Group and Complete Vet Systems) covering over 312 clinics
- Group proudly employs 197 Veterinary Surgeons
- Number of current staff is 570



Australia and New Zealand Portfolio

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Senior Management and Board of Directors



NVC Senior Management



Tomas Steenackers, Managing Director and Chief Executive Officer

Tomas was previously the General Manager Specialty, Emergency & Pathology of Greencross Ltd. Tomas has strong pharmaceutical, retail and pathology sector experience including Senior Management roles with Mayne Pharma, Hospira, Covidien, and Terry White Management.



Katherine Baker, Chief Financial Officer

Katherine is the CFO and Company Secretary of NVC. Katherine is an experienced Chartered Accountant with over 12 years' experience in finance. Katherine spent 7 years in Chartered Accounting advising small and medium enterprises in tax and financial matters before moving into the veterinary sector. Prior to NVC, Katherine spent 5 years as Financial Controller at Greencross Limited



Jason Dowden, General Manager Operations

Jason comes from a general management background in the medical imaging industry, most recently in the UK. Jason is responsible for Operations across the entire NVC network in both Australia and New Zealand.



Keith Nicholls, Acquisitions Manager

Keith has a strong background in Mergers and Acquisitions within the dental industry. Keith is responsible for the end to end management of the acquisition process from initial contact through to the integration of any new businesses into the NVC community.



Paula Sadler, Marketing Manager

Paula has worked as a Marketing professional for over 15 years. This includes time as the Marketing Manager of Animal Hospitals of Australia and varied senior marketing management roles in both publicly listed and private companies in entertainment, sport and retail, complimented by time working in a large full service marketing agency.



Gillian Porter, Human Resources Manager

Gillian comes from a background in generalist HR for large restaurant groups. Gillian and the HR team are focused on providing support and creating a great environment for clinic teams so that they can focus on doing what they love; caring for pets.



Dr Alex Whan, Chief Veterinary Officer

Alex has over 15 years of veterinary experience, studying Veterinary Science at Melbourne University and graduating in 1998. She has spent time working in Australia and overseas. Alex has been the Lead Veterinarian at Brunswick Central Veterinary Clinic for 8 years. While Alex has experience in both large and small animal medicine, she has a particular interest in small animal medicine as well as soft tissue and orthopaedic surgery.

NVC Board of Directors



Susan Forrester, Chair and Independent Non-Executive Director

Susan has a significant blend of commercial, financial and legal management experience gained across public and private organisations. She is currently a Director of G8 Education Ltd (ASX:GEM), Xenith IP Ltd (ASX:XIP) and Over the Wire Ltd (ASX:OTW).



Tomas Steenackers, Managing Director and Chief Executive Officer

Tomas was previously the General Manager Specialty, Emergency & Pathology of Greencross Ltd. Tomas has strong pharmaceutical, retail and pathology sector experience including Senior Management roles with Mayne Pharma, Hospira, Covidien, and Terry White Management.



Wesley Coote, Non-Executive Director

Wesley is the former CFO of Greencross Ltd and played an integral role in growing the Company from a market cap of c.\$30m to over \$750m. Wesley previously worked in Chartered Accounting providing businesses advice to health, property & financial service industries.



Stephen Coles, Non-Executive Director

Dr Coles was a Founding Executive Director of Greencross Ltd from June 2007 to January 2011. Dr Coles has been a Veterinary Specialist for over 35 years. He has owned and operated multiple practices in Melbourne before joining Greencross Ltd as one of the founding members.

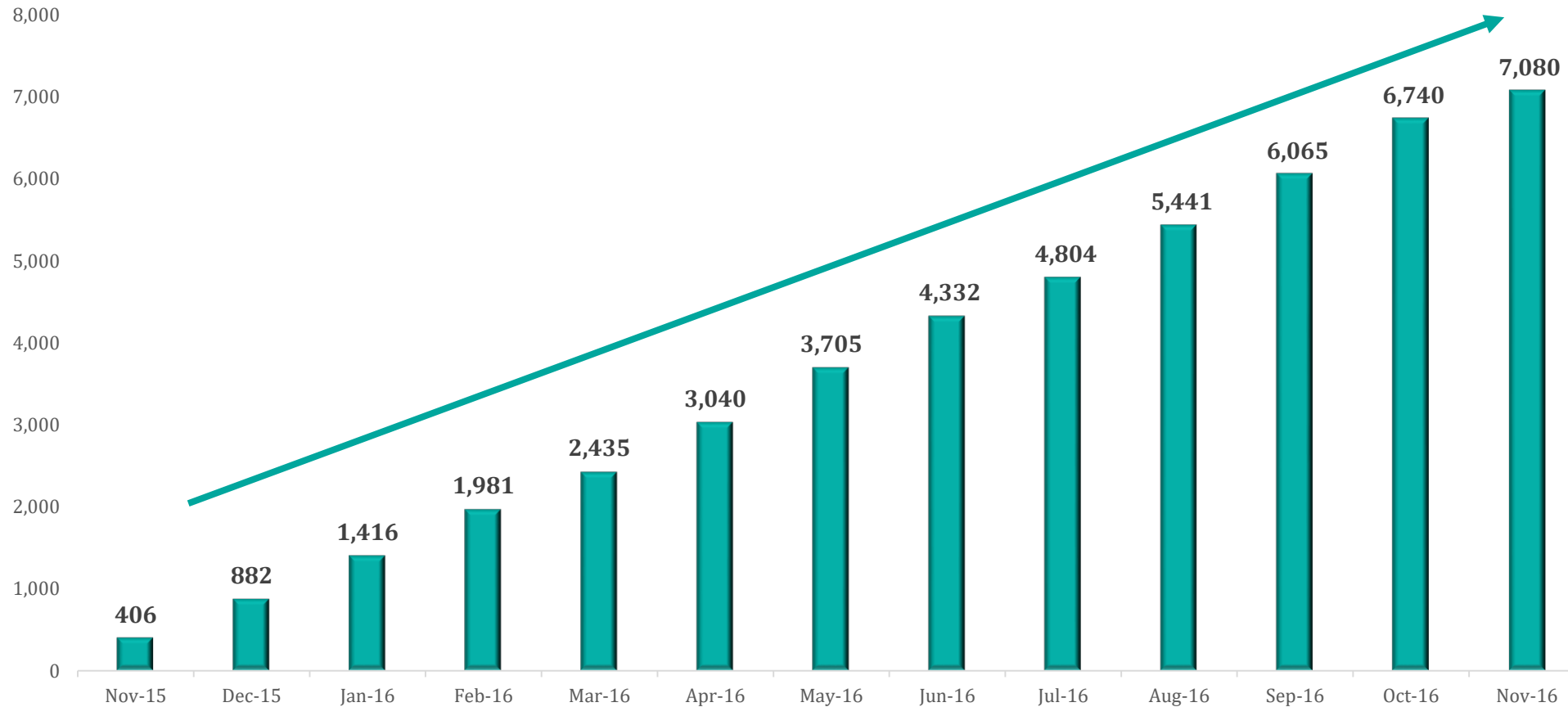


Alison Sherry, Non-Executive Director

Alison holds an MBA from University of Queensland, is a Fellow of the Australian Human Resources Institute (FAHRI) and a Member of the Australian Institute of Company Directors. Alison is currently an Executive team member at Ranbury as the General Manager of People Operations and a Board Director RSPCA Qld.

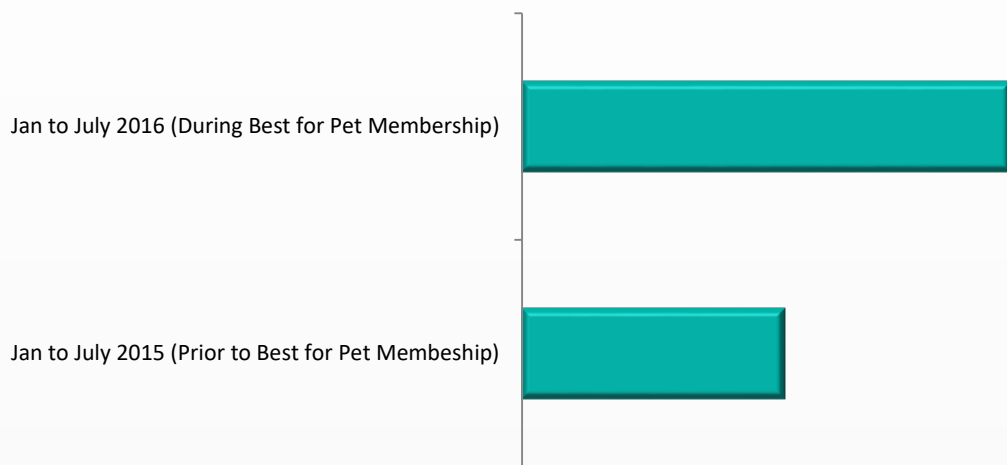
NVC Clinics





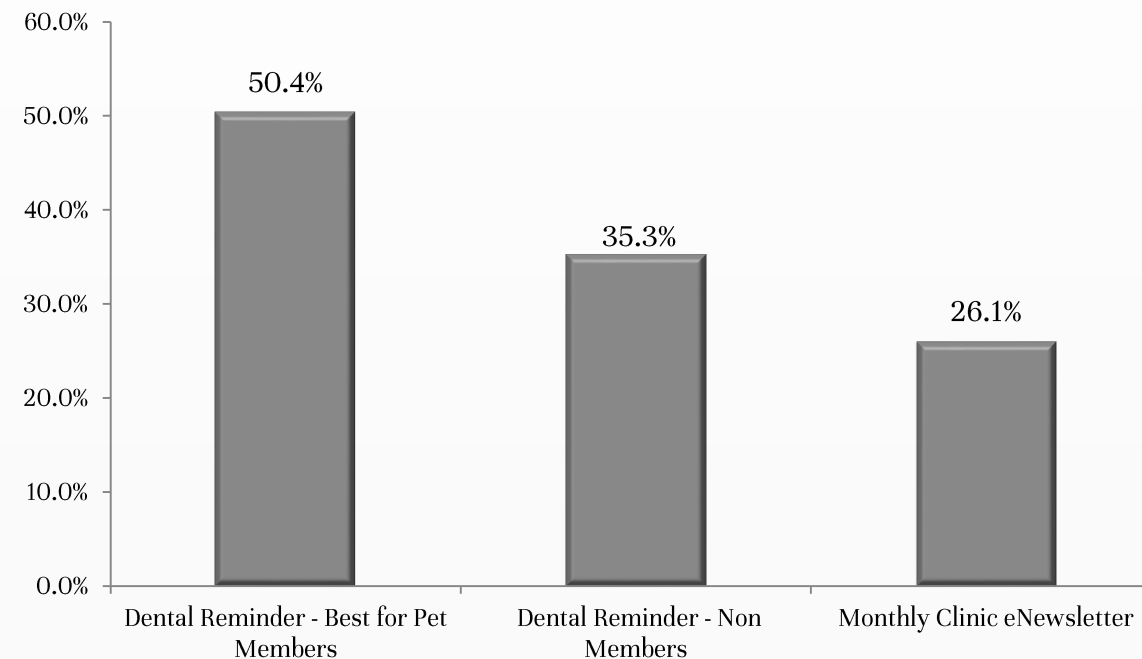
Best for Pet facilitates improved client engagement and increased expenditure

Comparable Client Spend (Example)



Client expenditure increased by 73.5% .

Open Rates of Email Campaigns



The more relevant and targeted the client communication, the better the engagement.

Data is inclusive of all Members that joined the Best for Pet program at an example Clinic in December 2015.

Open rates of email campaigns YTD August 2016, measured through Mail Chimp campaign tracker.

Using NPS to remain client centric



- Introduced Net Promoter Score (NPS) surveys to NVC clinics in February 2016.
- Current NPS Score of 77.52.
- NPS reporting platform provides real time access to client responses.

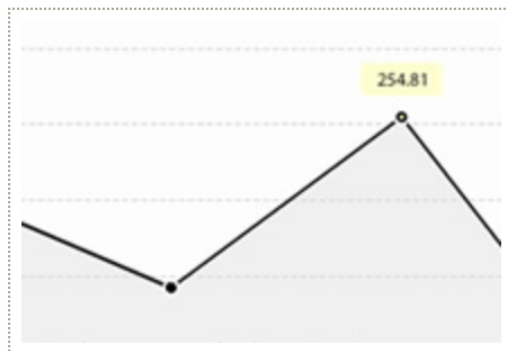
Clinical Benchmarking

Assess



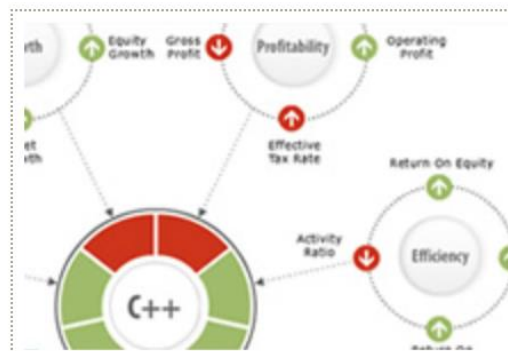
Compare performance against targets and peers for any number of performance measures.

Track



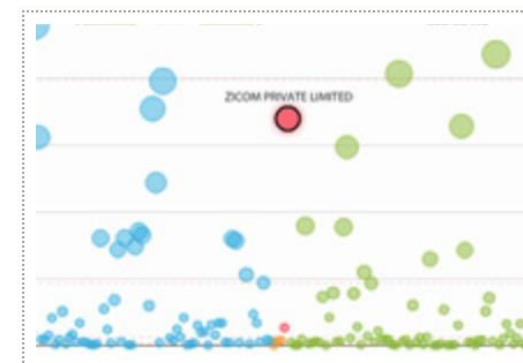
View and monitor trends for performance measures over time.

Rate



Highlight an entity's strengths and weaknesses relative to its peers and against its targets using visual scorecards.

Rank



Identify high, mid-level and lower performers and position an entity against its peers using an easy-to-use, powerful and interactive visualisation tool.

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Centre of Excellence Training Academy



Centre of Excellence - Training Academy

- The Centre of Excellence – Training Academy opened in March 2016 in Ormeau, Queensland.
- The Training Academy is being used to deliver practical training to both NVC and non NVC veterinary professionals centred around the topics of dental, behaviour, imaging, pathology, retail, merchandising, customer service and human resources.
- A second facility for Melbourne is currently in the planning phase to cater for the southern states of Australia.



Retail Demonstration Area.



Seminar Room.



Wet Lab.

Workshop Topics and Participation

Workshop Topics	No. of Workshops	No. of Participants	Total Participants
Pathology	5	20	100
Dental I	10	12	120
Dental II	5	12	60
Imaging	2	15	30
Behaviour - Weekend	1	30	30
Behaviour - FUP	1	30	30
Surgery Soft Tissue	5	12	60
Surgery Orthopaedic	5	12	60
Radiology	2	20	40
Nurse Dental	6	24	144
Nurse Nutrition	6	24	144
AVBA Mastermind	6	30	180
Total	54		998

The objective is to grow non NVC veterinary professional participation to 50% per workshop.

Management Services and Procurement Division



Overview of Management Services and Procurement Division

Management Services and Procurement Division

- The Management Services and Procurement Division has 3 different engagement levels to interact with clinics in the veterinary community.
- 2 of the engagement levels are driven from established businesses acquired by NVC.
- The clinics benefit from NVC's procurement arrangements and industry leading management and coaching programs and support.
- NVC benefits by building relationships and engaging with the wider veterinary community in Australian and New Zealand.



Operational since 2008
NVC Acquisition July 16



Operational since 2014
NVC Acquisition May 16



Operational since July 16

Engagement Level 1		<ul style="list-style-type: none"> ▪ Clinics pay a membership fee of \$297 per month. \$3,564 per annum. ▪ Members benefit primarily from procurement agreements (wholesaler, supplier and service providers), group buying power and rebates. ▪ Members will now be able to leverage, at a cost, NVCs systems and benchmarking. ▪ Members will also be offered preferential access and pricing to the NVC Centre of Excellence – Training Academy.
Engagement Level 2		<p>Clinics can pay an additional monthly fee of \$1,597 to engage the Complete Vet System. The Complete Vet System offers whole of clinic management consultancy. It combines technology, business processes and training to deliver regular, structured and growth focussed:</p> <ul style="list-style-type: none"> ▪ Management Meetings ▪ Practice Performance Reviews ▪ Team Meetings ▪ Training Workshops (including customer service, HR, marketing, standards of care and more) ▪ Supplier Training ▪ Monthly performance and financial analysis reviews
Engagement Level 3	 Management Integration	<p>NVC charges a % of clinic revenue at this level to access a range of services. NVC manages the clinic including;</p> <ul style="list-style-type: none"> ▪ Complete System Integration ▪ Marketing, HR and IT Support ▪ NVC Wellness Program – Best for Pet ▪ NPS Client Surveys ▪ Clinical Benchmarking ▪ Preferential access to the NVC Centre of Excellence – Training Academy



Growth and Strategy Outlook

Growth Strategy

NVC has three core growth platforms, each with attractive returns and significant runway remaining as it strives to increase its market share.

Organic Growth of Veterinary Services



- Expansion of the Wellness Program – Best for Pet.
- Benchmarking of clinical standards across practices via the practice management system (leading to the identification of training opportunities to optimise product/service offer).
- Better pet care, leading to increased revenue streams through the upskilling of veterinary professionals through the Centre of Excellence – Training Academy.
- In-house provision of more complex services to reduce external referrals outside of NVC.

Growth by Acquisition



Significant opportunity for further industry consolidation in the veterinary services sector due to:

- The fragmented nature of the industry
- The changing characteristics of the veterinary workforce.

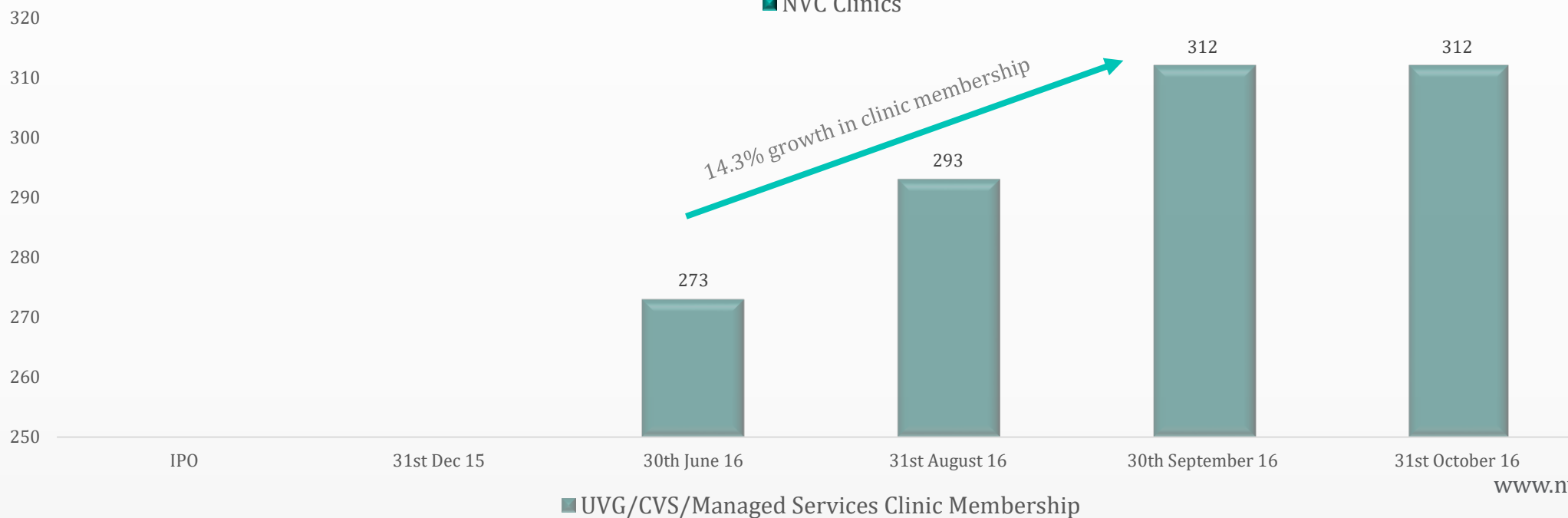
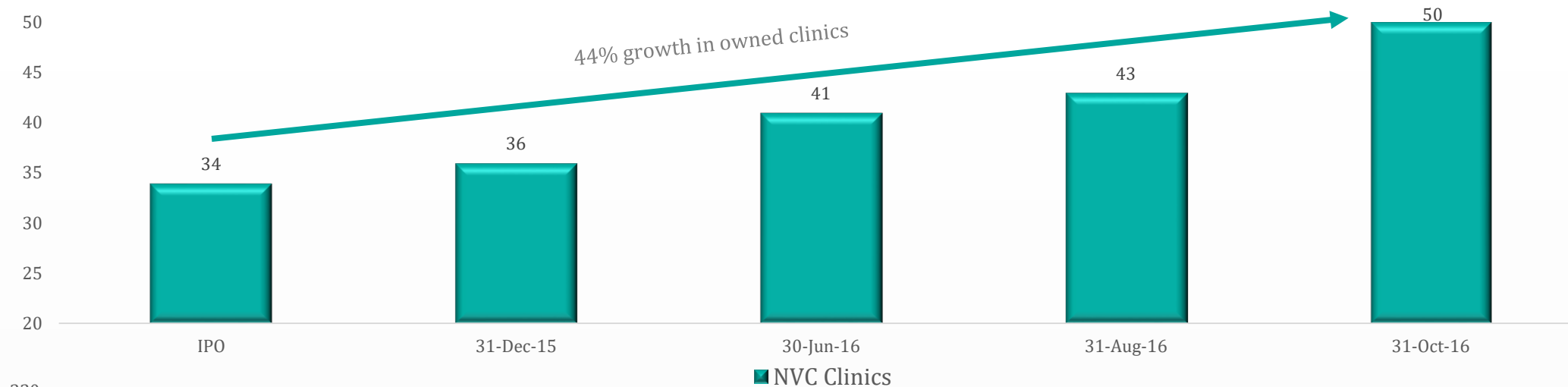
Growth of Management Services and Procurement Group



Significant opportunity to grow the management services and procurement business unit by leveraging

- NVC's stronger buying power
- NVC's Centre of Excellence- Training Academy.
- NVC's Systems
- Providing support to smaller independent clinics (approx. 1,506 clinics in Australia)

Growth Achieved Since IPO



FY 2017 Outlook

Based on the initiatives and businesses currently in place, NVL well positioned for growth into FY2017:

- Revenue growth of greater than 18% above the pro-forma FY2016 revenue of \$53.8million
- Gross Margin and EBITDA margin expected to be in line with FY2016

	Growth Initiatives
Initiatives gaining traction	<ul style="list-style-type: none"> ▪ Wellness Program gaining traction with 77% of the clinics offering the program. ▪ Roll out of KPIs for benchmarking across the group ensuring high performance standards maintained through growth
IT and new infrastructure in place	<ul style="list-style-type: none"> ▪ Centralised financial systems and practice management systems in place to ensure scalability of the business model
Pipeline of potential acquisitions	<ul style="list-style-type: none"> ▪ Strong pipeline of potential clinics to acquire to secure growth ▪ Sector remains highly fragmented approximately 2,228 veterinary clinics
Supplier Agreements in place	<ul style="list-style-type: none"> ▪ Agreements with suppliers finalised to ensure clinics receive favourable purchasing terms
Alignment of management, vendors and shareholders	<ul style="list-style-type: none"> ▪ Both Management and Vendors have significant financial interest in NVC which aligns their interests with shareholders