

24<sup>th</sup> November 2016

**CVS Group plc**  
("CVS" or the "Group")

**Annual General Meeting Statement**

CVS, the UK's leading provider of veterinary services, is holding its AGM at 11:00 am today at which Richard Connell, Chairman, will provide the following update to shareholders:

"The Board is pleased to announce that in the four month period ended 31 October 2016 the Group's like-for-like sales grew by 6.3% compared to the same period last year. Gross margins have improved and underlying profitability for the period to 31 October 2016 is ahead of the Board's expectations.

Since the start of the current financial year on 1 July 2016 the Group made a total of eight acquisitions of 18 surgeries bringing the total number of surgeries to 378. The acquisitions were:

<b>Practice name</b>	<b>No. of sites</b>	<b>Main locations</b>	<b>Business</b>
Davidson Veterinary Care	3	Nottingham	Small animal
Buttercross Veterinary Care	3	Nottingham	Small animal
Church Walk Vets	2	Ulverston, Barrow-In-Furness	Small animal
Batheaston Veterinary Clinic	1	Bath	Small animal
Deveron Veterinary Surgeons	2	Turriff & Macduff	Small animal, large animal & equine
Haven Veterinary Surgeons	1	Great Yarmouth	Small animal
Forrest House Vets	3	Bedale, Northallerton, Masham	Small animal, large animal & equine
Kliniek voor Gezelschapsdieren Dieren	3	Dieren, Brummer, Velp (The Netherlands)	Small animal

The acquisition of further practices in the UK has continued the geographic development of the Group across the country and has further developed the large animal and equine as well as the small animal businesses.

Particularly exciting is our first acquisition in The Netherlands. Kliniek voor Gezelschapsdieren Dieren is a high quality, small animal practice based in the east of the Netherlands. It is intended that this acquisition is the start of the development of a business in The Netherlands on a similar basis to the CVS Group in the UK.

The pipeline of acquisitions remains strong."

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