

Medical Australia

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Medical Australia to acquire animal healthcare company MediVet

Medical Australia (ASX:MLA) will acquire animal healthcare company MediVet Pty Ltd for an upfront payment of \$5 million cash and a further \$5 million worth of MLA shares.

A capital-raising will occur to support the transaction.

MediVet Pty Ltd has a controlling interest in MediVet USA LLC, with 420 veterinarians in the USA using the stem-cell therapy and 12,000 procedures already performed globally.

MediVet derives revenue from multiple sources, including the setup of stem-cell facilities, cryopreservation of stem-cells for use in later life, ongoing supply of stem-cell equipment and a range of regenerative medicine products for the animal health market.

Revenues for MediVet were not detailed.

MediVet has developed a range of animal healthcare products which are highly regarded in a number of global markets.

MediVet is best known for developing the world-first in house regenerative animal stem-cell technology which has been commercialised for the veterinary and equine markets throughout the world.

Once the deal is completed, MLA would be the only profitable listed stem cell technology company in the world.

MLA earned revenues of \$2,373,000 for the three months to March 31, 2013.

Share Information

Code: MLA

Listing: ASX

Sector: **Medical technology & services**

Website: www.medaust.com

Company Synopsis:

Medical Australia (ASX:MLA) is listed on the Australian Securities Exchange.

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