

Medical Australia

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Medical Australia to acquire animal stem cell technology company MediVet

Medical Australia (ASX: MLA) has now signed an agreement to acquire Medivet Pty Ltd, which is a private Australian company with proprietary ownership technology for regenerative stem cell technology for domestic animals and the equine industry.

Consideration for the deal will be around 36.6 million shares at \$0.30 for total consideration of \$11 million.

MLA announced in June this year that it intended to acquire MediVet for \$10 million in a 50/50 cash and scrip transaction.

The latest agreement has been executed in order to provide a quicker close so immediate business opportunities can be pursued. The acquisition is subject to shareholder approval.

The acquisition by MLA is company transforming, and it creates a unique and profitable human and animal healthcare company with a global footprint.

Share Information

Code: MLA

Listing: ASX

Sector: Medical technology & services

Website: www.medaustr.com

Company Synopsis:

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

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MediVet back story

Founded in 2008, MediVet is a leader in the animal healthcare market and has developed a range of animal healthcare products which are highly regarded in a number of global markets.

The company 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.

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