

Office Level 17, 1 Margaret Street, Sydney NSW 2000
Postal GPO Box 1453, Sydney NSW 2001
www countplus.com.au
ABN 11 126 990 832

T (02) 8488 4500
E info@countplus.com.au



ASX ANNOUNCEMENT – CountPlus

12 April 2018

ROBSON PARTNERS ACQUIRES WALKER & ANDREWS

CountPlus Limited (ASX: CUP) member firm, NSW-based Robson Partners has finalised terms to acquire 100% of local regional accounting practice Walker & Andrews. Robson Partners has also completed an equity buy-back program by its Principals, under the CountPlus 'owner-driver, partner' model.

The acquisition will settle on May 1, 2018 and provides significant synergy benefits to chartered accounting and financial planning firm Robson Partners. The acquisition will be earnings accretive to CountPlus Ltd in the 2019 financial year.

The transaction strengthens Robson Partners' position within the Central Coast, NSW region. Walker & Andrews is a complementary fit – the firm is not presently engaged in providing financial planning services. Robson Partners is a well-established financial planning services firm with a traditional tax, advisory and chartered accounting base.

Stephen Walker CA and Gerard Andrews CA will remain with the merged entity and will be owners in Robson Partners. David Evers will be appointed Managing Director of the merged firm. Both firms currently predominately serve clients engaged in small to medium enterprise (SME) businesses.

'Success Partner' initiative

CountPlus Chief Executive Matthew Rowe said the Robson Partners transaction is a strong example of the Company's refreshed ownership model, known as its 'Owner-Driver, Partner' approach.

Mr Rowe said the deal highlights the future for the Company under its "Success Partner" initiative – aimed at developing its unique Owner-Driver, Partner relationship with high-quality and successful accounting and advice firms.

"To compete and succeed, the Company has indicated it will step up and out of the 100% ownership model and move to one where our principals 'own and drive' their firms without loss of identity, while partnering with CountPlus using agreed team rules, shared processes and controls, improved funding and economies of scale.

"This 'best of both worlds' approach, will ground firms with a strong notion of perpetuity and custodianship, as well as a renewed strength to overcome the myriad challenges that operating and growing a successful practice brings.

Office Level 17, 1 Margaret Street, Sydney NSW 2000
Postal GPO Box 1453, Sydney NSW 2001
www countplus.com.au
ABN 11 126 990 832

T (02) 8488 4500
E info@countplus.com.au



“We call this the “Owner-Driver, Partner” model and we are confident that its rollout will set us apart from industry aggregators and consolidators, among other competitors,” Mr Rowe said.

David Evers, Troy Marchant, Stephen Walker and Gerard Andrews will together own 30% of the merged entity. CountPlus would retain the 70% balance of the merged entity.

David Evers said the May 1 commencement of the merged firm marks a period of opportunity and growth for Robson Partners.

“We are pleased to be one of the first professional firms within the CountPlus community to avail ourselves of the Owner Driver, Partner approach. With the right balance of incentive through owner equity, a strong partner with solid core values and balance sheet, we expect to quickly consolidate the efficiencies of this merger and grow as a valued provider to our successful clients from the Central Coast, NSW region,” he said.

Along with the Owner-Driver, Partner shareholder agreement, new employment agreements for the employee shareholders in the business are also in place.

For further information please contact:

Ray Kellerman

Chairman

T 02 8488 4500

E ray.kellerman@countplus.com.au

Matthew Rowe

Chief Executive Officer

T 02 8488 4500

E matthew.rowe@countplus.com.au

www.countplus.com.au