

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



CUP ASX ANNOUNCEMENT

360FA ACQUIRES KERRY ALBERT & CO

CountPlus Limited (ASX: CUP) member firm 360 Financial Advantage (360FA) has finalised terms to acquire 100% of Kerry Albert & Co, a long-standing and respected member of the Count Financial network and the oldest Count member firm in Coffs Harbour, NSW.

The transaction strengthens 360FA's position within the mid-North Coast, NSW region.

360 FA has acquired the entire client base of Kerry Albert & Co excluding the audit fees generated by the practice. Included in the transaction is the Count Coffs Harbour brand.

Commenting on the acquisition, Ms Victoria Studley, Managing Principal of 360FA said: "Our due diligence revealed Kerry Albert & Co as a quality strategic fit and represents a strong alignment of cultural values, and professional client purpose".

Principal Kerry Albert (CPA, CFP, JP) who founded the firm in Coffs Harbour in 1985, will be retained as a consultant, and the existing firm staff of Kerry Albert & Co will be offered roles. The firm has revenues of around \$1.2 million and has experienced growth in financial planning services that now accounts for approximately 30% of total revenue. Consideration for the investment is \$1.205 million with 70% to be paid on completion and the balance over two deferred payments.

360FA's Coffs Harbour practice will relocate to the Kerry Albert & Co offices as part of the transaction, further ensuring a smooth handover of clients.

Mr Albert said the merged firm marks a period of opportunity and growth for 360FA.

"The transaction represents a new phase for our firm and a natural home to our loyal business and personal clients located within the Coffs Harbour region, who will be serviced by a leading team from the CountPlus network."

Growth Strategy

Matthew Rowe, Chief Executive Officer of CountPlus says the Kerry Albert & Co transaction highlights the focus of the Company's Merger and Acquisition (M&A) process.

"CountPlus is focused on investing in high-quality accounting and advice firm partners and this acquisition represents a solid partnership in the Coffs Harbour region," Mr Rowe said.

The transaction is expected to be earnings accretive within the first year.

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