

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

KIDMANS PARTNERS ACQUIRES LATITUDE ADVISORY SERVICES

CountPlus Limited (ASX: CUP) member firm Kidmans Partners Pty Ltd (Kidmans) has finalised terms to acquire the business assets of Toil (Vic) Pty Ltd trading as Latitude Advisory Services (Latitude Advisory Services). It is intended that all clients of Latitude Advisory Services will become clients of Kidmans, who operate through Count Financial's Australian Financial Services Licence.

Latitude Advisory Services has client relationships built over the past 17 years. The current Managing Principal, Rod Geilman, will become a Principal and shareholder of Kidmans on completion of the acquisition expected to be 6 November 2019.

The transaction strengthens the Kidmans practice, is part of the firm's internal succession planning and broadens its financial planning service offering. Consideration for the acquisition is \$0.9 million with 70% to be paid on completion and the balance over two deferred payments. Kidmans, a 67% subsidiary of CountPlus, will fund the acquisition through a combination of cash and external debt. The transaction is expected to be earnings accretive within the first year.

Growth Strategy

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

"The CountPlus model works on identifying and investing in quality people and businesses, and this acquisition by Kidmans reflects that model," Mr Rowe said.

Commenting on the acquisition, Mr. Ross Hedrick, Managing Principal of Kidmans said: "Our due diligence revealed Latitude Advisory Services as a quality strategic fit, with strong cultural values that place the client's interests foremost as its fundamental business purpose".

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