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## MEDIA RELEASE

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### COUNTPLUS MAKES TRANSFORMATIONAL ACQUISITION OF COUNT FINANCIAL

CountPlus Limited (ASX: CUP), together with a special purpose subsidiary of a discretionary trust established by CUP for the benefit of Count Member Firms (CMFT), will acquire the Count Financial Limited (Count Financial) business from its current owner Commonwealth Bank of Australia (ASX: CBA). CUP will hold 85% and the CMFT 15% of Count Financial.

The acquisition is subject to shareholder approval and CountPlus will hold an extraordinary general meeting in early August 2019 for that purpose.

The acquisition of the Count Financial business will be for a cash consideration of \$2.5M.

CBA has also confirmed its intention to sell down its 35.85% equity interest in CountPlus.

CountPlus Managing Director and CEO Matthew Rowe said: "I value the collaborative approach demonstrated by CBA to ensure that Count Financial clients and member firms land well in a secure home with strong prospects. CountPlus is indeed the 'natural home' for Count Financial."

The Count Financial network will join a purpose-designed, professional accounting and advice network. CountPlus is an ASX-listed, non-vertically integrated professional network with a ready-to-go Australian Financial Services License (AFSL) and governance models built for scale.

"CountPlus is proud to have invested two years' of concentrated effort to redesign its complete advice and economic model to place fee-based, quality advice to clients at the centre of our purpose, values and vision," Mr. Rowe said.

"This is a highly complementary fit. The Count Financial business shares a common history, and our future together under the \*Owner, Driver - Partner model delivers a market-leading, Accounting-led advice proposition."

#### **A client-centric future**

The acquisition creates the largest network of converged Accounting-led Advice firms in Australia.

"The clients of Count Financial advisers join a national network that will implement market-leading measures to create a sustainable future built on the principles of client-centric, professional (non-vertically integrated) advisory services."

"Our culture, values and community focus are further evidence of this and a proven bedrock to the improved performance and standards for CountPlus," said Mr. Rowe.

#### **Vision in motion**

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“Our vision is to become Australia’s leading network of professional accounting and financial advice firms, aligned through shared values, mutual success and our sense of community. This vision is one step closer to being realised with today’s announcement.”

Mr Rowe concluded: “We welcome the Count Financial member firms and their clients to a natural home that has worked diligently to embrace a sustainable advice future built on optimal business processes, quality assurance, governance, people and systems.”

Further announcements regarding the on-boarding and integration of Count Financial Limited will be released in due course.

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#### All media enquiries

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#### \*About the Owner, Driver - Partner Model

CountPlus has shifted from a model of 100% ownership of firms acquired, and moved to the ‘Owner, Driver - Partner’ model. The new ‘Owner, Driver - Partner’ allows the individual firm principals to 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, all of which provides security within a competitive market.

CountPlus partners with selected accounting and advice firms to amplify their success without loss of ownership, drive, identity or control. This partnership allows firms to better meet current and future challenges by providing strategic support, funding capital, scalable benefits and succession planning, as well as access to a professional community who want to protect and grow what they have worked hard to create.

With CountPlus, firms gain a partner working with them to succeed, not an owner seeking to control every facet of the business. This ‘best of both worlds’ approach, grounds firms with a strong notion of perpetuity and custodianship, as well as a renewed strength to overcome the of myriad challenges that operating and growing a successful practice brings