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## CountPlus expands network with investment in DMG Financial Holdings

**Sydney, November 18:** CountPlus Limited (ASX: CUP) has increased its member network following its acquisition of a 30% interest in DMG Financial Holdings Pty Ltd.

The acquisition extends the CountPlus network from 19 to 20 member firms and is expected to be earnings accretive in the first year. Consideration for the investment is a cash payment of \$2.891 million.

DMG Financial is one of the largest accounting and financial planning firms in the Gippsland area and upon completion will have seven shareholder principals.

The existing key principals and management personnel of DMG Financial involved in the accounting and financial businesses will remain in place and together with CountPlus will seek sustainable growth assisted by the CountPlus 'Owner-Driver, Partner' model.

Matthew Rowe, Chief Executive Officer of CountPlus said: "The CountPlus 'Owner-Driver, Partner' model allows for businesses to retain their identity while simultaneously working with CountPlus to sustainably grow their businesses. The investment in DMG Financial is a model example of this strategy in operation, and we look forward to working with the DMG team on building for their future.

"The CountPlus model only allows for quality firms that meet the highest standards to join, and we are excited that DMG Financial will be joining our network."

Managing Principal of DMG Financial, Mathew Johns, echoed the enthusiasm for the new partnership.

"CountPlus is a network that puts the client at the centre of everything, and that belief mirrors the DMG way of doing business," Johns said. "We very much look forward to continuing to provide a vital service for our clients in the Gippsland region, while availing of the strategic vision, resources and capabilities of the CountPlus network."

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## **Growth strategy**

CountPlus partners with professional accounting and advice firms to deliver strategic support, funding capital, scalable benefits and succession planning, as well as access to a professional community with aligned values and a growth mindset.

This investment in DMG is the third growth announcement by CountPlus in recent weeks, following the news in October that CountPlus firm Kidman Partners had acquired Latitude Advisory Services, and the completion of the Count Financial acquisition on October 1.

“We are focused on realising our vision 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 investment in DMG is another encouraging step towards achieving our vision,” Rowe said.

“Our growth strategy focuses on identifying suitable businesses to partner with through our extensive vetting program and ensuring that all CountPlus firms match the CountPlus family photograph.

“We firmly believe in the potential of the convergence of accounting and advice and are pleased to be able to continue to find firms to partner with that meet our expectations.”

**ENDS**

### **Further information:**

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