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## Press release

# CountPlus shareholders vote in support of Count Financial acquisition

**Sydney, August 6:** CountPlus shareholders have voted overwhelmingly in support of the Company's proposed acquisition of Count Financial Limited from the Commonwealth Bank of Australia group.

At an extraordinary general meeting of CountPlus shareholders held in Sydney today, the results of the vote to acquire Count Financial were **99.76%** in favour of the decision.

The resolution is now expected to see the transaction proceed, with a completion date of around October 1.

CountPlus is acquiring Count Financial for \$2.5 million, in a transaction that provides \$200 million indemnity for certain pre-acquisition advice. Under the acquisition CountPlus will acquire Count Financial, which is the AFSL licensee of 160 practices comprising 359 advisers. Commonwealth Bank has also stated its intention to sell down its 35.85% stake in CountPlus.

The return of the Count Financial business to CountPlus is considered a strategic move, which gives CountPlus the opportunity to immediately scale upwards. It is expected that, free from the structures of banking ownership and with strategic objectives put into place as part of 100-day plan, the Count Financial business will turn a profit in year one.

"We have long been believers that there are clear benefits in businesses that provide both accounting services, and financial advice," CountPlus CEO, Matthew Rowe, said. "We are encouraged by the clear support from our shareholders for this transaction and look forward to returning Count Financial to the CountPlus business."

"We will work hard to ensure that all Count Financial firms fit the CountPlus 'family photograph' and align with our key objective of making a decent profit, decently."

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