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KELLY+PARTNERS
GROUP HOLDINGS LIMITED

ASX Announcement - KPG

Thursday 16 August 2018

Kelly+Partners Acquisition Announcement

Kelly+Partners Group Holdings Limited (ASX:KPG) celebrated the 1st anniversary of its listing on ASX on 21 June 2018.

The Prospectus outlined that the Group would grow in the following ways:

1. Organic
2. Network Expansion (tuck in to existing site or new site)
3. New Services

The Prospectus projections for the first year as a listed company included no acquisitions.

The Company will report its maiden full year results as a listed company on 27 August 2018.

Network Expansion Announcement - New Site

An acquisition agreement has been signed to acquire an accounting firm in the Inner West of Sydney with the structure following KPG's standard 51% Owner-Driver Model.

The firm is more than 30 years old and occupies a leading position in the inner west market for accounting and taxation services to SMEs, community groups and individuals.

The business will commence trading as Kelly Partners (Inner West) from 4 September 2018.

Although the acquisition is not expected to contribute a material amount to NPAT, it is the first acquisition post listing.

Acquisition discussions continue with other firms.

For more information, please contact:

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Kelly+Partners - Current Office Locations



About Kelly+Partners

Kelly+Partners is a specialist chartered accounting network established in 2006 to provide a better service to private clients, private businesses & their owners, and families. Growing from two greenfield offices in North Sydney and the Central Coast, Kelly+Partners now consists of 21 operating businesses across 12 locations in Greater Sydney, plus Melbourne, Hong Kong and Auckland. In total, the team consists of more than 200 people, including 43 operating partners, who service over 5,300 SME clients. Our holding company, Kelly Partners Group Holdings, was successfully listed on ASX on 21 June 2017.

Over the past 12 years, Kelly+Partners has undertaken 27 individual transactions in order to build the current accounting network. This includes the transformation of 14 external firms, and the launch of 13 greenfield businesses. Our ownership structure and operating model is unique in the Australian accounting market, and provides a strong platform for long-term sustainable growth. The combination of a proven business model and specialist operational expertise enables Kelly+Partners to help solve many of the issues currently facing both the accounting sector and our SME clients.

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