

ASX ANNOUNCEMENT - KPG

Thursday, 21st July 2022

Leeton Firm chooses Kelly+Partners \$1.0m in Revenue

Kelly Partners Group Holdings Limited ("Group", ASX:KPG) announces today that it has, through Kelly Partners Leeton, signed agreements to acquire an accounting business located in Leeton, NSW. The details of the acquisition are as follows:

Location:	Leeton, NSW
Revenue to Group:	\$800,000 to \$1,000,000
NPATA to Parent:	\$100,000 to \$120,000 post transactional improvements
Completion date:	1 September 2022 pending satisfaction of conditions precedent.

The acquired business will remain in its existing office location and rebrand to Kelly Partners Leeton. The existing partners of the acquired business will continue as equity partners in Kelly Partners Leeton with a 49.99% interest, with Kelly Partners Group Holdings Limited being the 50.01% partner.

The acquisition is not material to KPG but is expected to be accretive to earnings from FY23 onwards.

Founder and CEO of Kelly+Partners, Brett Kelly said,

"The acquisition confirms the attractiveness of the Kelly+Partners offer and our Partner-Owner-Driver™ model to owners of progressive accounting firms. We are excited to complete another acquisition in Regional NSW and look forward to extending our reach throughout the region."

This is the first acquisition announcement in FY23.

The Board of Directors of KPG, has approved the release of this document to the market.

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KELLY PARTNERS GROUP HOLDINGS LIMITED

NSW & ACT



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About Kelly+Partners Group Holdings Ltd (ASX:KPG)

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 31 operating businesses across 20 locations in Greater Sydney, Melbourne and Hong Kong.

In total, the team consists of more than 400 people, including 63 partners, who service over 13,000 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was successfully listed on ASX on 21 June 2017.

Over the past 16 years, Kelly+Partners has undertaken 55 individual transactions in order to build the current accounting network. This includes the transformation of 38 external firms, and the launch of 17 greenfield businesses.

KPG's ownership structure and unique operating model (**Partner-Owner-Driver™**) is transforming 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 KPG to help solve many of the issues currently facing both the accounting sector and the SME clients of our firms.

For more information, please contact:

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