

ASX ANNOUNCEMENT - KPG

Tuesday, 1st November 2022

Queensland Firm Chooses Kelly+Partners \$0.6m in Revenue

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

Location:	South West Brisbane
Revenue to Group:	c. \$650,000
NPATA to Parent:	c. \$130,000 post transactional improvements
Completion date:	5 December 2022 pending satisfaction of conditions precedent.

The acquired business will be rebranded to Kelly Partners South West Brisbane. The existing partner of the acquired business will continue as an equity partner in Kelly Partners South West Brisbane.

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 Queensland and strengthening our presence in the area."

A summary of the acquisitions we have announced for FY23 are as follows:

#	Date of completion	Location	Type	Revenue to Group
1	1 September 2022	Leeton, NSW	Marquee	\$0.8m to \$1.0m
2	8 September 2022	Palm Beach, QLD	Marquee	\$1.6m to \$2.1m
3	4 October 2022	Maitland, NSW	Marquee	\$1.5m to \$2.2m
4	8 November 2022	Melbourne, VIC	Tuck-in	\$0.5m
5	5 December 2022	South West Brisbane, Qld	Marquee	\$0.6m
	Total			\$5.0m to \$6.4m
	% of Revenue			6.2% to 8.0%

The Board of Directors of Kelly Partners Group Holdings Limited, has approved the release of this document to the market.

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KP+GH

KELLY PARTNERS GROUP HOLDINGS LIMITED

Kelly+Partners – Current Office Locations



Kelly+Partners – Current Office Locations – VIC



Kelly+Partners – Current Office Locations – QLD



Kelly+Partners – Current Office Locations – International



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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 33 operating businesses across 27 locations in Australia and Hong Kong.

In total, the team consists of more than 400 people, including 71 partners, who service over 13,500 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 59 individual transactions in order to build the current accounting network. This includes the transformation of 42 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.

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