

ASX ANNOUNCEMENT - KPG

Monday, 16th September 2024

Accounting Network in 48 countries chooses Kelly+Partners

Kelly Partners Group Holding Limited ("Company", ASX:KPG) announces today that it has executed agreements to partner with **Kudos International**, a network of 55+ accounting firms located in 48 countries.

A wholly owned subsidiary of Kelly Partners Group Holdings Limited will acquire 50.1% of the business with the remaining 49.9% held by Alun Morgan, co-founder and CEO of Kudos International using our **Partner-Owner-Driver™ model**, with a 10 year long term commitment to the new partnership.

Assisting in that growth will be Alistair Bryant MBE, formerly Executive Director of BKR International (5th largest international accounting association) who joined Kelly + Partners in February 2024. Kudos is a member of the **Forum of Firms**, an association of international networks of accounting firms that perform transnational audits. The Forum promotes the consistent and high-quality standards of financial reporting and auditing practices worldwide.

The Co-Founder and CEO of Kudos International, Alun Morgan said:

"Kudos International is a network focused on the future which has expanded its footprint significantly over the recent years. I am delighted to enter into this partnership with Kelly + Partners which we have planned over a number of months. This partnership will enable us to move forward with even more ambitious growth plans whilst enhancing the offering to current and future members."

The network is not material to KPG, however it establishes the first step of building a Kelly Partners Global Network as part of Kelly+Partners' strategy to grow globally and become Australia's first global accounting firm.

A summary of partnerships completed since July 2024 are as follows.

#	Date of completion	Location	Type	Revenue to Group (\$AUD)
1	16 August 2024	St Petersburg, FL	Marquee	\$10.8m to \$12.5m
2	1 October 2024	United Kingdom	Marquee	\$0.3m to \$0.4m
	Total			\$11.1m to \$12.9m
	% of Group Revenue			

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

Kelly Partners Group Holdings Limited ABN 25 124 908 363

Level 8/32 Walker Street, North Sydney, NSW, 2060

PO Box 1764, North Sydney, NSW, 2059

T 02 9923 0800 E info@kellypartners.com.au W kellypartnersgroup.com.au

Location of Kudos Member Firms



For personal use only

North America	South America	Europe	Africa	Asia-Pacific
1. Costa Rica	9. Argentina	17. Bulgaria	30. Egypt	33. Afghanistan
2. Domenica	10. Bolivia	18. Cyprus	31. Mauritius	34. Australia
3. Guatemala	11. Brazil	19. England	32. Zimbabwe	35. Bangladesh
4. Honduras	12. Chile	20. Georgia		36. Cambodia
5. Mexico	13. Ecuador	21. Germany		37. India
6. Nicaragua	14. Paraguay	22. Ireland		38. Indonesia
7. Panama	15. Trinidad and Tobago	23. Italy		39. Jordan
8. USA	16. Uruguay	24. Luxembourg		40. Kuwait
		25. Malta		41. Lebanon
		26. Spain		42. Malaysia
		27. Switzerland		43. New Zealand
		28. Ukraine		44. Qatar
		29. Wales		45. Saudi Arabia
				46. Singapore
				47. Turkey
				48. United Arab Emirates

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 37 operating businesses across 35 locations in Australia, Hong Kong and the United States. In total, the team consists of more than 600 people, including 100 partners, who service over 23,000 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was listed on ASX on 21 June 2017. Over the past 18 years, Kelly+Partners has undertaken 80 individual transactions in order to build the current accounting network. This includes the transformation of 50+ external firms, and the launch of 30+ greenfield businesses.

KPG's Hold Co 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.

Kelly+Partners – Current Locations



For more information, please contact:

Brett Kelly

Founder and CEO

P: +612 9923 0800

E: brett.kelly@kellypartnersgroup.com.au

W: kellypartnersgroup.com.au