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CUP ASX ANNOUNCEMENT

MOGG OSBORNE TUCK-IN ACQUISITION

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CountPlus Limited (ASX: CUP) Member firm, Mogg Osborne Pty Ltd (**Mogg Osborne**) has finalised terms to acquire the Albury, NSW-based business Freedom Accounting Group Pty Ltd (**Freedom Accounting**).

Significantly, this transaction broadens Mogg Osborne's footprint in regional Australia with the addition of a new office in Albury. This adds further diversification to its fee base and the opportunity to leverage its expertise and service offering, particularly in financial planning to Freedom Accounting clients.

Consideration for the acquisition is cash of \$0.7 million, with an initial upfront payment and then the balance dependent on recurring revenues for the 12-month period post completion.

Mogg Osborne will fund the acquisition from available cash reserves. The acquisition is expected to be earnings accretive within the first year.

Growth Strategy

Matthew Rowe, Chief Executive Officer and Managing Director of CountPlus, says "the Freedom Accounting transaction is another example of the high bar CountPlus sets when assessing acquisition opportunities. These quality transactions are an important contributor to the overall sustainable growth strategy for our national Member firm network."

Commenting on the acquisition, Sharon Postlethwaite, Chief Executive Officer of Mogg Osborne said: "Our due diligence revealed Freedom Accounting to be a quality practice with shared core values and client service standards. Freedom Accounting's retiring Principal, Marian Adams will remain with us to assist with the smooth client transition. We expect this acquisition to increase the scale and diversification of Mogg Osborne and add value to the clients of Freedom Accounting".

Authorised for release to ASX by Ray Kellerman, Independent Non-Executive Chair, and Matthew Rowe, Managing Director and CEO.

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