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## CUP ASX ANNOUNCEMENT

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### COUNTPLUS ACQUIRES ACCURIUM FROM CHALLENGER LIMITED

20 October 2021

CountPlus Limited (**ASX: CUP**) has finalised terms to acquire Accurium Pty Ltd (Accurium) from Challenger Limited (**ASX:CGF**). Accurium is Australia's largest supplier of Self-Managed Superannuation Fund (SMSF) actuarial certificates, with circa 45% market share, providing actuarial certificates direct via an online portal or through integration with leading SMSF accounting software platforms.

The total purchase consideration is \$9.00 million. CountPlus will hold an 85% shareholding in Accurium with Key Management Personnel of Accurium holding 15%, aligning with the CountPlus Owner Drive-Partner (OD-P™) strategy. Douglas McBirnie will become Managing Director of Accurium and it is anticipated that all current serving team members will be retained by the business.

CountPlus will fund the purchase of its shareholding in Accurium utilising a combination of cash and a bank debt facility with Westpac. The effective date of the transfer of economic rights is on completion and the investment is expected to be earnings accretive in the first year.

Challenger is to provide transitional services to Accurium for up to 12 months following completion.

The sale and purchase agreement (SPA) is subject to certain customary conditions precedent, including confirmatory due diligence by CountPlus, and customary termination events. No regulatory or shareholder approvals are required. The conditions must be satisfied by 30 November 2021 or such later date as the parties agree. The SPA is otherwise on customary terms and conditions for a transaction of this nature, including pre-completion obligations, warranties and indemnities provided by the parties.

#### **Strategic Rationale**

CountPlus has previously announced a strategic pivot and making investments in “core-related” diversification activities. These are opportunities to invest in activities that are concerned with inputs / outputs (downstream) into core firm related activities. Our preference is to make investments into activities that have a regulatory aspect or that enable/enhance core firm activities.

These “core-related” investments have a subscription style revenue or margin share style revenue, are high needs based linked to deliverables, have a B2B regulatory capability overlay and are technology enabled.

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Our acquisition of Wealth Axis on 28 May 2021 was the first of such core-related investments. Wealth Axis is a provider of paraplanning, administration and technology support services to financial advice firms

### **About Accurium**

Accurium is an online service provider and highly automated using proprietary actuarial calculators. It is technology enabled with an ability to scale up as an ageing population transition their SMSF's to retirement phase. Accurium estimates the current addressable market for SMSF Actuarial certificates is circa 140,000 funds.

Accurium is also one of the largest education providers in the SMSF space. Over 18,000 CPD hours were provided by webinars in the last year. As an SMSF Association Accredited Educator, Accurium provides SMSF Association and FASEA accredited Continuing Professional Development (CPD) through a range of media available on the TechHub platform.

Accurium won the CoreData Actuarial Certificate Provider award in 2021, 2020 and 2019 and in 2021 was the winner of the SMSF Education category of the SMSF Adviser Awards.

Accurium has over 2,800 Accounting Firms and circa 11,000 SMSF Professional Advisers as subscribers of its education offering. In FY2021 these subscribers accessed over 140,000 resources on the Accurium TechHub.

Accurium is on a pathway to commercialise its leading SMSF education content and build out a subscription-based education business for SMSF Professional Advisers, Accountants and Financial Advisers.

Authorised for release to the ASX by the CountPlus Limited Board of Directors.

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