

ASX ANNOUNCEMENT - KPG

Wednesday 15th December 2021

Kelly+Partners Acquires Central Coast Firm \$1.35m in Revenue

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

Location:	Central Coast, NSW
Revenue to Group:	\$1,080,000 to \$1,350,000
NPATA to Parent:	\$130,000 to \$170,000 post transactional improvements
Completion date:	1 May 2022 pending satisfaction of conditions precedent.

The acquired business will relocate to our existing Kelly Partners Central Coast office immediately following completion. 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 that with this acquisition, our Central Coast office will qualify in their own right as a Top 100 accounting firm.

Out of our 18 offices, 9 offices now qualify in their own right as a Top 100 accounting firm. We believe that this scale in each location makes our businesses more competitive and sustainable, and more attractive to clients as well as talent.”

A summary of the acquisitions we have announced for FY22 are as follows:

Date of completion	Location	Type	Revenue to Group
11 November 2021	Penrith, NSW	Tuck-in	\$3.2m to \$4.3m
1 December 2021	Canberra, ACT	Marquee	\$0.8m to \$0.9m
17 January 2022	Carlton, VIC	Tuck-in	\$1.0m to \$1.4m
1 February 2022	Northern Beaches, NSW	Tuck-in	\$1.0m to \$1.4m
1 May 2022	Central Coast, NSW	Tuck-in	\$1.0m to \$1.4m
Total			\$7.0m to \$9.4m
% of Revenue			12.2% to 16.4%

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

Kelly Partners Group Holdings Limited ABN 25 124 908 363

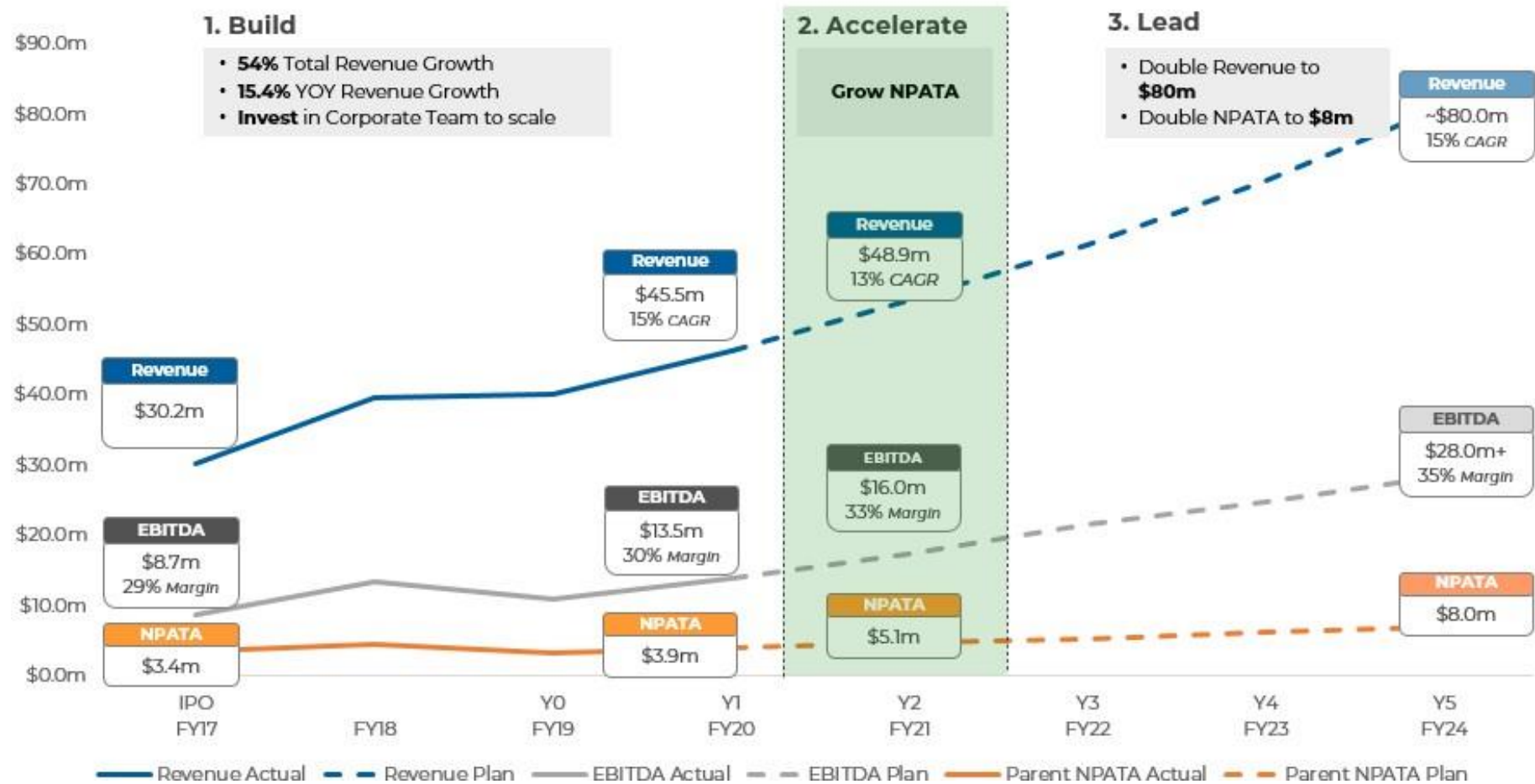
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Appendix A: KPG - 5 Year Growth Plan

Build, accelerate and lead Double revenue to \$80m+ by FY24



Kelly+Partners – Current Office Locations



About Kelly+Partners

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 26 operating businesses across 18 locations in Greater Sydney, Melbourne and Hong Kong. In total, the team consists of more than 300 people, including 57 partners, who service over 9,500 SME clients. Our holding company, Kelly Partners Group Holdings, was successfully listed on ASX on 21 June 2017. Over the past 15 years, Kelly+Partners has undertaken 48 individual transactions in order to build the current accounting network. This includes the transformation of 32 external firms, and the launch of 16 greenfield businesses. Our ownership structure and operating model is unique in 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 Kelly+Partners to help solve many of the issues currently facing both the accounting sector and our SME clients.

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