



# ASX Announcement

20 June 2022

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## **\$100m sale of Accountants Practice Management Group becomes unconditional following FIRB notice of no objection**

Reckon Limited (“Reckon” or the “Company”) (ASX: RKN) is pleased to advise it has received a notice of no objection from the Foreign Investment Review Board (FIRB) for the proposed sale of the Accountants Practice Management Group to Access Software Australia Pty Ltd, Access Workspace NZ Limited and Access UK Ltd (“Access Group”) in an all-cash sale valued at \$100 million (the “Transaction”) (refer ASX announcement: 20 May 2022).

The Company advises that the Transaction is now unconditional and it works closely with Access Group on minor customary closing conditions anticipating a scheduled completion on or around 2 August 2022.

Reckon proposes to deliver the majority of proceeds from the Transaction to shareholders via a partially franked special dividend. Additional information regarding the proposed disbursement to shareholders will be released upon declaration of the dividend.

AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS OF RECKON LIMITED

### **About Access Group:**

The Access Group is a leading provider of business management software and solutions to mid-sized and Asia Pacific organisations. It services 60,000+ customers across commercial and not-for-profit sectors through a range of finance and Human Resources focused technology solutions. [www.theaccessgroup.com](http://www.theaccessgroup.com)

### **About Reckon:**

Reckon is an Australian listed software company (ASX: RKN) that provides world class software for accountants, bookkeepers, lawyers, SMEs and personal users. The company has offices in Australia, New Zealand, UK and the USA.

Reckon currently operates three divisions:

1. **Business Group:** provides accounting and payroll software for small to larger sized businesses and personal wealth management software branded as Reckon One and Reckon Accounts Hosted (cloud products), Reckon Accounts Business and Reckon Accounts Personal respectively. The divisions operate predominantly in Australia and New Zealand.
2. **Accountants Practice Management Group:** provides accounting practice management, client accounting, tax compliance and related software under the Reckon APS brand (to larger accounting firms), and Reckon Elite (to smaller accounting firms) (and which will no longer be part of Reckon if the Transaction completes)



**Reckon™**

3. Legal Practice Management Group: provides practice management software and workflow solutions to legal firms and corporations for document scanning and routing, print management and cost recovery solutions under the nQZebraworks brand. With a focus on releasing a new cloud practice management suite. It is operational predominantly in the USA and United Kingdom, with re-sellers in other parts of the world.

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