

ASX ANNOUNCEMENT - KPG

Thursday, 1 September 2022

First Queensland Firm Chooses Kelly+Partners \$2.1m in Revenue

Kelly Partners Group Holdings Limited ("Group", ASX:KPG) announces today that it has, through Kelly Partners Palm Beach, signed agreements to acquire an accounting business located in Palm Beach, QLD. The details of the acquisition are as follows:

Location:	Palm Beach, QLD
Revenue to Group:	\$1,600,000 to \$2,100,000
NPATA to Parent:	\$200,000 to \$260,000 post transactional improvements
Completion date:	5 September 2022 pending satisfaction of conditions precedent.

The acquired business will rebrand to Kelly Partners Palm Beach. Three of the five existing partners of the acquired business will continue as equity partners in Kelly Partners Palm Beach.

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 to complete our maiden acquisition in QLD and look forward to extending our reach in the region."

A summary of the acquisitions we have announced for FY23 are as follows:

#	Date of completion	Location	Type	Revenue to Group
1	1 September 2022	Leeton, NSW	Marquee	\$0.8m to \$1.0m
2	15 September 2022	Palm Beach, QLD	Marquee	\$1.6m to \$2.1m
	Total			\$2.4m to \$3.1m
	% of Revenue			3.0% to 3.9%

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

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

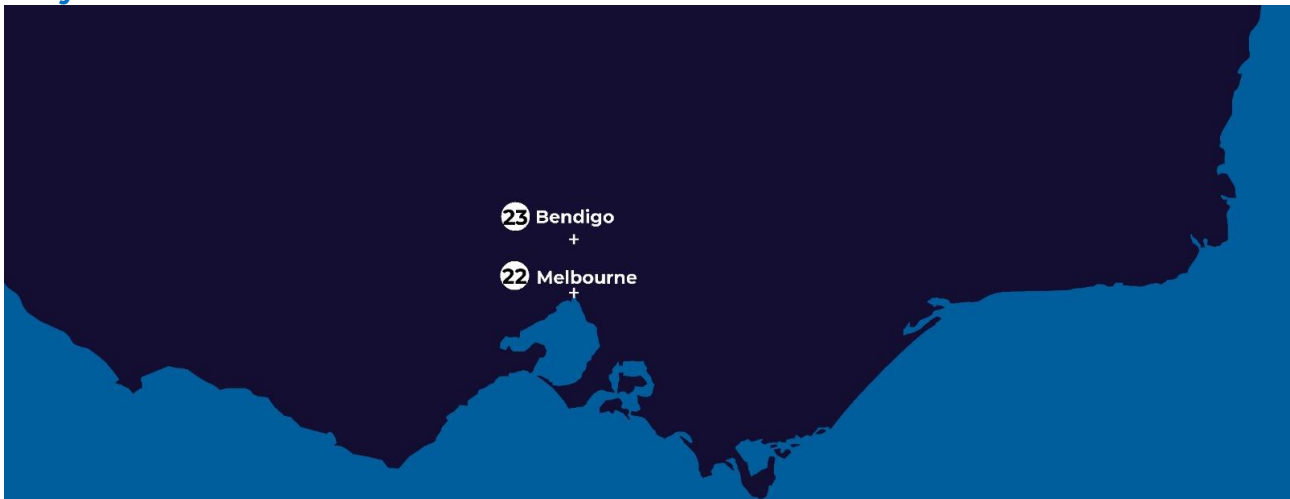
PO Box 1764, North Sydney, NSW, 2059

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

Kelly+Partners – Current Office Locations – NSW & ACT



Kelly+Partners – Current Office Locations – VIC



Kelly+Partners – Current Office Locations – International



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 31 operating businesses across 24 locations in Greater Sydney, Melbourne and Hong Kong.

In total, the team consists of more than 400 people, including 66 partners, who service over 11,500 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was successfully listed on ASX on 21 June 2017.

Over the past 16 years, Kelly+Partners has undertaken 58 individual transactions in order to build the current accounting network. This includes the transformation of 41 external firms, and the launch of 17 greenfield businesses.

KPG's 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.

For more information, please contact:

Brett Kelly

Founder and CEO

P: +612 9923 0800

E: brett.kelly@kellypartnersgroup.com.au

W: kellypartnersgroup.com.au