

## ASX ANNOUNCEMENT - KPG

Wednesday, 14 September 2022

### Regional NSW Firm Chooses Kelly+Partners \$2.2m in Revenue

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

Location:	Regional NSW
Revenue to Group:	\$1,500,000 to \$2,200,000
NPATA to Parent:	\$190,000 to \$270,000 post transactional improvements
Completion date:	4 October 2022 pending satisfaction of conditions precedent.

The acquired business will rebrand to Kelly Partners. The two existing partners of the acquired business will continue as equity partners owning a 49.9% interest in the business.

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 another acquisition in Regional NSW and strengthening our presence in the area."**

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	8 September 2022	Palm Beach, QLD	Marquee	\$1.6m to \$2.1m
3	4 October 2022	Regional NSW	Marquee	\$1.5m to \$2.2m
	<b>Total</b>			<b>\$3.9m to \$5.3m</b>
	<b>% of Revenue</b>			<b>4.9% to 6.6%</b>

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

## Kelly+Partners – Current Office Locations – NSW & ACT



## Kelly+Partners – Current Office Locations – VIC



## Kelly+Partners – Current Office Locations – QLD



## Kelly+Partners – Current Office Locations – International



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## 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 32 operating businesses across 25 locations in Australia and Hong Kong.

In total, the team consists of more than 400 people, including 71 partners, who service over 13,500 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.

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