

CUP ASX ANNOUNCEMENT

COUNTPLUS ACQUIRES AFFINIA FROM TAL

10 March 2023

CountPlus Limited (**ASX: CUP**) (CountPlus) has finalised terms for the strategic acquisition of Affinia Financial Advisers Limited (Affinia) from TAL. CountPlus' market share in wealth will leap on completion adding more than 100 high quality advisers to CountPlus' national community.

Affinia has 75 practices including holistic financial advisory firms and risk specialists and on completion CountPlus will have around 400 advisers and \$16.835 billion in funds under advice.

Consideration for the transaction is \$3.373 million payable on completion. The transaction includes CountPlus receiving cash of \$3.790 million as well as other non-cash net assets and acquired client relationships.

Affinia generated net revenues of \$3.029 million in the financial year ending 31 March 2022. Affinia will leverage Count Financial's market-leading licensee proposition and a small number of key resources will transition to CountPlus to provide ongoing support to firms. Marcus O'Sullivan, Head of Affinia will support the transition and Steve Helmich, Chair of Affinia will be appointed to the Count Financial board following board approval.

In addition to the accelerated scale the acquisition brings, the deep risk advice capability presents an advantage for CountPlus, which has ambitions to grow its risk advice capability and revenues.

TAL has provided CountPlus with specific warranties and indemnities appropriate for a business of this nature and size.

Hugh Humphrey, Chief Executive Officer at CountPlus, said "this strategic acquisition clearly positions CountPlus as a major player in the future of wealth management in Australia."

"The acquisition is terrific news for CountPlus investors and continues to evidence the disciplined execution of our growth strategy. It delivers the scale that we have clearly stated we are pursuing in Wealth and builds on our already stable base."

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ABOUT COUNTPLUS

CountPlus is a leading Australian integrated accounting and wealth advisory firm. Prior to the completion of this transaction, the national CountPlus network represented 3,513 people across 138 Accounting, Wealth and Services firms. CountPlus is one of the most significant wealth management firms with around 280 financial advisers.

ABOUT TAL

TAL is one of Australia's leading life insurance companies. With 150 years of experience, it is trusted by 4.9 million Australians. In the last financial year TAL paid A\$2.7 billion in claims. TAL is owned by Dai-ichi Life Group, established in 1902 as Japan's first mutual insurance company. Today, the Dai-ichi Life Group is one of the world's largest life insurance groups, with consolidated ordinary revenues of A\$89 billion and consolidated total assets of A\$716 billion (as of 31st March 2022).

Authorised for release to the ASX by Ray Kellerman, Independent Non-Executive Chair.

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