

ASX ANNOUNCEMENT - KPG

Tuesday, 2nd January 2024

2nd Californian Firm chooses Kelly+Partners

Kelly Partners Group Holdings Limited ("Group", ASX:KPG) announces the completion of its partnership with a 2nd accounting business located in California, USA, on 1st January 2024. Details on the partnership are as follows:

Location:	Burbank, Los Angeles, CA
Revenue to Group:	US\$2.7m to US\$3.3m (A\$4.0m to A\$4.8m)
NPATA to Parent:	US\$0.3m to US\$0.4m (A\$0.4m to A\$0.6m)
Completion on:	1 st January 2024

The acquired business will be rebranded to **Kelly Partners Burbank**. The existing partner of the acquired business will continue as a 49.9% equity partner.

This represents the second business joining the Kelly+Partners Group in the US.

The partnership is not material to KPG, however it indicates our focus on the California market. The Group is in ongoing discussions with other accounting firms in the Los Angeles area.

Founder and CEO of Kelly+Partners, Brett Kelly said, **"The partnership confirms the attractiveness of the Kelly+Partners offer and our Partner-Owner-Driver® model to owners of leading accounting firms in Australia and the United States. We are excited to complete two partnerships in California in our first year of establishing our presence in the US."**

A summary of partnerships completed in the US are as follows:

#	Date of completion	Location	Type	Revenue to Group (\$A)
1	1 December 2023	Woodland Hills, CA	Marquee	\$1.8m to \$2.5m
2	1 January 2024	Burbank, CA	Marquee	\$4.0m to \$4.8m
	Total			\$5.8m to \$7.3m
	% of Group Revenue			5.6% to 7.1%

The Executive Chairman of Kelly Partners Group Holdings Limited has approved the release of this document to the market.

KP+GH

KELLY PARTNERS GROUP HOLDINGS LIMITED

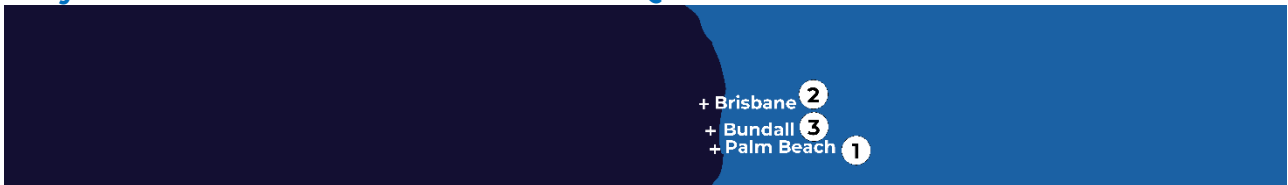
Kelly+Partners – Current Office Locations – NSW & ACT



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 40 operating businesses across 34 locations in Australia, Hong Kong and the United States.

In total, the team consists of more than 400+ people, including 90+ partners, who service over 20,000+ SME clients.

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

Over the past 17 years, Kelly+Partners has undertaken 70 individual transactions in order to build the current accounting network. This includes the transformation of 50+ external firms, and the launch of 20+ greenfield businesses.

KPG's ownership structure and unique operating model (**Partner-Owner-Driver™**) is transforming the 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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