

ASX ANNOUNCEMENT – KPG

Wednesday, 6th August 2025

Sydney CBD & Bowral Firm chooses Kelly+Partners

Kelly Partners Group Holdings Limited ("Group", ASX:KPG) announces today that it has executed legal agreements with an accounting firm that operates in Sydney CBD and Bowral, Southern Highlands, NSW, to join the Kelly+Partners Group.

The details are as follows:

Location:	Sydney CBD, Bowral
Annual Revenue to Group:	\$4.0m-\$4.4m
Annual NPATA to Parent:	\$0.4m
	<i>(based on 35% EBITDA margin post improvements)</i>
Purchased interest:	100.0%
Completion Date:	31 October 2025

Existing Kelly Partners offices will acquire 100% of the business. The two equity partners of the business will continue as consultants and transition to retirement. On completion, Kelly Partners Southern Highlands will become one of the largest accounting firms in the Southern Highlands region.

The above is not material to KPG, however it confirms the attractiveness of Kelly+Partners' ability to assist in succession and its Partner-Owner-Driver® model to owners of accounting businesses.

Founder and CEO of Kelly+Partners, Brett Kelly said,

"We are humbled to be chosen to assist their succession in this terrific group of Partners in this Sydney CBD and Bowral located accounting firm that has been established for close to 50 years. The partnership confirms the attractiveness of the Kelly+Partners offer and our Partner-Owner-Driver™ model."

A summary of partnerships joining Kelly+Partners since July 2025 are as follows:

#	Date of completion	Location	Type	Revenue to Group (\$AUD)
1	31 July 2025	Mission Viejo, California	Marquee	\$4.3m to \$5.7m
2	31 October 2025	Sydney CBD + Bowral	Tuck-in	\$4.0m to \$4.4m
	Total			\$8.3m to \$10.1m
	% of Run Rate Revenue (\$138.0m)			6.0% to 7.3%

The annual run rate revenue of the Group post completion estimated at \$AUD147m. Please see the following page for a calculation of the run rate revenue.

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

KPG Consolidated Group FY26 Run Rate Revenue

	\$m	Growth %
FY24 Revenue	108.1	29.3
FY25 Run Rate Revenue Estimate	138.0	27.7
1. Mission Viejo, California	5.0	
2. Sydney CBD + Bowral, NSW	4.2	
FY26 Run Rate Revenue Estimate	147.2	6.6

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 37 operating businesses across 35 locations in Australia, Hong Kong and the United States. In total, the team consists of more than 600 people, including 100 partners, who service over 23,000 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was listed on ASX on 21 June 2017. Over the past 18 years, Kelly+Partners has undertaken 80 individual transactions in order to build the current accounting network. This includes the transformation of 50+ external firms, and the launch of 30+ greenfield businesses.

KPG's Hold Co 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.

Kelly+Partners – Current Locations



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