



ASX Announcement

29 March 2018

ACCC extends review of proposed acquisition

MYOB Group Limited (ASX: MYO) ("MYOB") today wishes to provide an update on the Australian Competition and Consumer Commission's (ACCC) review of the proposed acquisition of Reckon's Accountant Group assets (*refer to the ASX announcement dated 16 November 2017*).

MYOB notes that the ACCC has today advised that it is continuing to review MYOB's proposed A\$180 million acquisition of Reckon's Accountant Group assets. The ACCC's Statement of Issues and revised timeline will be available on its website. The ACCC's Press Release is available on the Australian Stock Exchange (ASX) under both the MYO and RKN trading codes.

MYOB is cooperating with the ACCC as they conduct their review and expects to receive a decision from both the ACCC and NZCC in Q2 2018.

MYOB CEO Tim Reed said:

"We understand that the extension by the ACCC is a standard part of their assessment process and we will continue to work with each of the regulators to enable them to complete their due diligence and provide an outcome."

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About MYOB

MYOB Group Ltd (ASX: MYO) is a leading provider of online business management solutions. It makes business life easier for approximately 1.2 million businesses and accountants across Australia and New Zealand by simplifying accounting, payroll, tax, practice management, CRM, job costing, inventory and more. MYOB operates across three core segments – Clients and Partners (business solutions to SMEs and Advisers); Enterprise Solutions (larger businesses) and Payment Solutions. It provides ongoing support through client service channels including a network of over 40,000 accountants, bookkeepers and other consultants. It is committed to ongoing innovation, particularly through its Connected Practice Strategy and through the development of the MYOB Platform. For more information, visit <http://investors.myob.com.au/Investors> or follow @MYOB on Twitter.