

ASX ANNOUNCEMENT: COU

Monday 7 December 2009

Countplus – Tuck in Acquisition



Count Financial Limited's wholly owned subsidiary, Countplus Pty Ltd is pleased to announce that one of its Perth based investees, Lawrence Business Management Pty Ltd (LBM) has acquired the accounting and financial planning assets of Lena Hilton Pty Ltd (LH). LH has billings of \$1,800,000. LH will continue to operate from their West Perth offices with all current staff including Principal, Lena Hilton, remaining in their current roles.

The total cost of \$2,060,000 was settled with \$1,560,000 in cash with the balance payable in LBM equity after one year and subject to client retention provisions. The LBM equity consideration is valued at \$1.66 per share which compares favourably to Countplus' initial buy-in valuation for its 25% investment in LBM of \$1 per share.

LH services small to medium sized businesses with the predominant service consisting of business and taxation advice along with standard business accounting work. LBM Principal, Tom Lawrence, stated that "we are extremely happy with acquisition of LH. LH has a client base made up small to medium businesses with high average fee value. This client type will allow effective integration of LBM's other service offerings including financial planning, lending and legal. The Hay St office gives us exposure in the West Perth business district and we will investigate the possibility of consolidating our Osborne Park office into the West Perth premises. We are confident that this tuck in will generate significant returns"

For further information please contact:

Barry Lambert
Executive Chairman
Ph. 02 8272 0222
Email: barry.lambert@count.com.au
www.count.com.au

Jeremy Wardell
Chief Executive Officer
Ph. 02 8272 0407
Email: jeremy.wardell@countplus.com.au
www.count.com.au