

ASX ANNOUNCEMENT – COU

Friday, 1 October 2010



Countplus makes Dealership acquisition

Count Financial Limited's wholly owned subsidiary, Countplus Pty Ltd, has settled its final acquisition before the IPO in December, through the purchase of the operating assets and liabilities of the Total Financial Solutions Dealership (TFSA). This non accounting based Dealer Group has around \$1 billion under management and 70 advisers and complements Count's accounting based offering. Its head office is located in Sydney and all staff will become new employees of Countplus' dealership operating company, which will be independently managed and have its own Board of Directors.

TFSA's advisers are located throughout Australia and have signed new authorised representative agreements with Countplus' wholly owned AFSL, Compound Investments Limited. As a risk focussed Dealer Group one of the benefits of the acquisition includes a life insurance referral agreement to provide specialist advice to clients of Count's network of approx 750 advisers. This, together with the under insurance currently within the Australian population, should assist TFSA in its future growth objectives.

TFSA was acquired for an enterprise value of \$11.5 million and is expected to earn \$2.2 million in EBIT on a maintainable basis. This, together with other investees, should result in annual EBIT for Countplus of around \$20 million. Two of the main attractions of TFSA are its new business model with advisers and distribution arrangements with its key platform provider, Oasis, that are both innovative and compliant with pending regulatory reforms.

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