

## ASX ANNOUNCEMENT - KPG

Tuesday, 2<sup>nd</sup> July 2024

### KPG secures \$22m growth funding

Kelly Partners Group Holdings Limited ("Company", ASX:KPG) is pleased to announce it has secured a further \$22 million facility<sup>1</sup> with Westpac Banking Corporation. The Company received approval of the facility on 30 June 2024.

The \$22 million facility is expected to be used to drive the growth of the USA market including acquiring firms in the US, as well as for general corporate purposes. The Company has granted security over the assets and undertakings of the Company, as well as the guarantor group which comprises the majority of the Company's wholly owned subsidiaries.

The Founder and CEO of Kelly Partners Group Holdings Limited has approved the release of this document to the market.

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<sup>1</sup> The Company has not proceeded with the \$50 million debt facility (tranche 1: \$30m; tranche 2: \$20m performance based) from an alternative lender originally announced in the Quality Shareholders #15 letter released on 18<sup>th</sup> April 2024 having been offered the current facility from our longstanding banking partner.

## Kelly+Partners – Current Locations



## 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 34 locations in Australia, Hong Kong and the United States.

In total, the team consists of more than 500 people, including 91 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 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 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.

For more information, please contact:

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