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CUP ASX ANNOUNCEMENT

O'BRIEN TUCK-IN ACQUISITION

8 December 2020

CountPlus Limited (**ASX: CUP**) Member firm O'Brien Accountants and Advisors Pty Ltd (**O'Brien**) has finalised terms to acquire the accounting business of Hillard O'Donnell and Associates (**Hillard O'Donnell**).

The acquisition strengthens the accounting team at O'Brien and adds a new Principal to the business in Damian O'Donnell. Consideration for the acquisition is \$570,000, with an initial upfront payment and the remainder due in 12 and 24 months respectively based on minimum revenues.

As part of the transaction, Mr O'Donnell will become a shareholder in O'Brien post-completion under the CountPlus Owner-Driver, Partner model. The CountPlus shareholding in O'Brien will remain unchanged.

Growth Strategy

Matthew Rowe, Chief Executive Officer and Managing Director of CountPlus, says "the O'Brien acquisition of Hillard O'Donnell once again highlights the continued focus of CountPlus' growth trajectory and investment in quality firms. This transaction will deliver positive outcomes for Hillard O'Donnell's clients given the experience and expertise within the team at O'Brien."

Authorised for release to ASX by Ray Kellerman, Independent Non-Executive Chair, and Matthew Rowe, Managing Director and CEO.

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