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## CUP ASX ANNOUNCEMENT

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### KIDMANS TUCK-IN ACQUISITION

26 April 2021

CountPlus Limited (ASX: CUP) member firm Kidmans Partners Wealth Pty Ltd (Kidmans) has finalised terms to acquire the financial planning services of Colgin Financial Services Pty Ltd (Colgin). Kidmans and Colgin are both Count Financial Member firms, and the clients of Colgin will transfer to Kidmans as part of an agreed succession plan.

The transaction strengthens the team at Kidmans and broadens its financial planning service offering. Consideration for the acquisition is \$290,000, with \$150,000 to be paid on completion and the balance dependent on recurring revenues over 24 months post completion.

Kidmans will fund the acquisition with cash and the transaction is expected to be earnings accretive within the first year.

#### **Growth Strategy**

Matthew Rowe, Chief Executive Officer of CountPlus, says the Colgin transaction highlights the opportunities now presenting from Count Financial and its strong network of converged accounting and financial advice firms.

“The CountPlus model works by identifying and investing in quality businesses, and this acquisition by Kidmans reflects that model and the opportunities coming from the Count Financial network,” Mr Rowe said.

Commenting on the acquisition, Mr. Ross Hedrick, Managing Principal of Kidmans said: “Our due diligence revealed Colgin has a quality client base, which will bolster the financial planning practice offering of Kidmans.”

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

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