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CUP ASX ANNOUNCEMENT

MOGGS ACCOUNTING + ADVISORY ACQUIRES TIMOTHY TREVOR GUBBINS

24 January 2023

Moggs Accounting + Advisory Ltd (Moggs), a CountPlus Limited (ASX: CUP) subsidiary firm, has acquired Timothy Trevor Gubbins, a Shepparton-based accounting firm with recurring revenues of \$1,131,838.

As part of the transaction, Timothy Gubbins, founder of the firm, is expected to remain with the business for a period of one year to help assist with an orderly transition.

Consideration for the transaction is \$1,270,022 of which:

- 90% is payable upfront.
- 10% deferred for 12 months.

The acquisition confirms Moggs' position as one of the leading professional services firms in regional Victoria.

Rodney McLeod, Managing Principal at Moggs, said the acquisition would benefit communities in regional Victoria.

"This acquisition is a terrific outcome for our clients as we add expertise and experience to our growing business. We understand the unique needs faced by communities in regional Victoria and look forward to reinforcing Moggs' outstanding reputation for delivering positive client outcomes."

The effective date of the transaction is expected to be the 15th of February 2023.

Authorised for release to the ASX by Ray Kellerman, Independent Non-Executive Chair.

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