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## CUP ASX ANNOUNCEMENT

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### COUNTPLUS ACQUIRES RICHARD HILL

30 March 2023

CountPlus Limited (**ASX: CUP**) (CountPlus) announces that its 100% owned subsidiary business CountPlus One, has acquired the accounting business of RHA Associates (Richard Hill), a Sydney-based firm with accounting revenues of \$1,171,800.

As part of the transaction, founding partner Richard Hill will support a smooth transition for the business and its clients for a period of up to two years.

The maximum purchase consideration for the transaction is to be \$1,261,216. Of this, 65% will be paid on completion, up to 20% in 12 months and up to 15% in 24 months post-completion subject to revenue contribution from the acquisition.

The announcement continues the strong momentum CountPlus has been delivering and is further evidence of disciplined execution of its growth strategy. This is the eighth acquisition expected to complete this financial year.

Hugh Humphrey, CEO at CountPlus, said the transaction would create positive outcomes for their business and clients.

“This acquisition strengthens the capability of one of our key equity partnership firms, bringing four decades of experience and expertise into what is already a high-quality business. We look forward to working with our new clients and supporting their accounting and other financial needs.”

Philip Grantham, Managing Principal at CountPlus One, echoed Mr. Humphrey’s comments, saying “we are excited about expanding our business and working with new clients. CountPlus One is a growing business, committed to providing outstanding service.”

Richard Hill also commented on the transaction, saying that CountPlus was a natural choice for the next chapter in the business’ history.

“CountPlus is one of the leading networks of accounting and advisory services in Australia, so we are delighted to be partnering with them, knowing they have similar values to us centered around delivering great outcomes to clients.”

The transaction is expected to be completed in April 2023.

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

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