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CUP ASX ANNOUNCEMENT

CROSBY DALWOOD AND WARNECKE MERGER

28 June 2023

Count Limited (ASX: CUP) (Count or the Company) advises that Adelaide-based advisory firms Crosby Dalwood and Warnecke & Co (Warnecke) have announced a merger, with the new entity to operate under the Count brand. The merged entity will have combined revenues of c.\$4.7 million.

The announcement follows Count's company name change earlier this month, a move that was endorsed by 99.94% of shareholders. Count is encouraged by the merged firm's desire to use the Count brand.

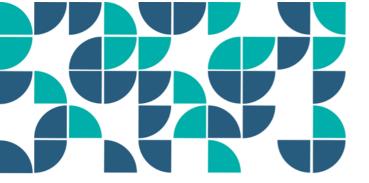
Warnecke is an accounting and financial planning firm owned equally by Peter Burrows and Tony Naccarella who will join the merged business as shareholders and Principals with each owning 25% of the merged entity. Peter Burrows is to become the Managing Principal of the merged entity. Helga Baxter from Crosby Dalwood will become Head of Financial Planning and Tony Naccarella will become Head of Accounting.

Count currently owns 90% of the shares in Crosby Dalwood, and post completion will own 45% of the merged entity. The transaction is expected to complete on 1 July 2023.

Count CEO, Hugh Humphrey, said the merger showed that Member firms have confidence in the strategic vision of the business.

"This is the first time in Count's 43-year history that partner firms have chosen to trade under the Count brand, which is a terrific endorsement of the business' growth strategy. We are pleased to see growth of the Count brand across the country, cementing our position as Australia's leading integrated accounting and wealth services provider."

Mr Burrows echoed Mr Humphrey's comments and expressed excitement about the opportunities the new business brings to clients in Adelaide.





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"This merger brings strong capabilities from the Count community into one business, under a strong, nationally recognised brand. This will improve our service proposition and help us attract new clients who are familiar with Count's success."

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This announcement has been authorised for release to the ASX by Hugh Humphrey, Chief Executive Officer.