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## CUP ASX ANNOUNCEMENT

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### ADVICECO TUCK-IN ACQUISITION

17 September 2020

CountPlus Limited's (ASX: **CUP**) Member Firm, AdviceCo Pty Ltd (**AdviceCo**) has finalised terms to acquire the accounting revenues of Arch Capital Pty Ltd (**Arch Capital**).

The transaction broadens AdviceCo's accounting fee base, adding additional scale for only modest incremental costs. Consideration for the acquisition is cash of \$0.4 million, with 65% to be paid on completion and the balance dependent on recurring revenues, spread over two 12-month periods post completion.

AdviceCo will fund the acquisition from available cash reserves. The acquisition is expected to be earnings accretive within the first year.

#### Growth Strategy

Matthew Rowe, Chief Executive Officer and Managing Director of CountPlus, says "the Arch Capital transaction highlights the ability of CountPlus Member Firms to identify and acquire quality tuck-in opportunities. These transactions are an important contributor to the overall growth of our Member Firm network".

Commenting on the acquisition, Mr. David Evers, Managing Principal of AdviceCo said: "Our due diligence revealed Arch Capital to have a quality client base, which will bolster the accounting fee base of AdviceCo".

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

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