

Office Level 8, 1 Chifley Square, Sydney NSW 2000
Postal GPO Box 1453, Sydney NSW 2001
www countplus.com.au
ABN 11 126 990 832

T (02) 8218 8778
E info@countplus.com.au



CUP ASX ANNOUNCEMENT

COOPER REEVES TUCK-IN ACQUISITION

30 September 2020

CountPlus Limited (**ASX: CUP**) Member firm Cooper Reeves Pty Ltd (**Cooper Reeves**) has finalised terms to acquire the financial planning services of CBD Wealth Solutions Pty Ltd (**CBD Wealth**).

Brisbane-based Cooper Reeves and CBD Wealth are both Count Financial Member firms. CBD Wealth clients, along with a key employee of CBD Wealth will transfer to Cooper Reeves as part of an agreed succession plan.

The acquisition strengthens the team at Cooper Reeves and broadens its financial planning service offering. Consideration for the acquisition is \$0.6 million, with an initial upfront payment and then the balance dependent on recurring revenues, 12-months post completion.

Cooper Reeves 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 CBD Wealth transaction is a further example of the continued growth focus for CountPlus.

This transaction is another strong proof point for the Merger and Acquisition (**M&A**) growth trajectory of CountPlus and our investment in quality firms that fit the Owner, Driver-Partner model.”

Christine Robinson, Managing Director of Cooper Reeves said the acquisition would be a positive outcome for clients of CBD Wealth.

“Cooper Reeves is well-regarded for its focus on exceptional client outcomes. We are excited to welcome the CBD Wealth clients to our firm and helping them benefit from the resources and experience of the talented team at Cooper Reeves.”

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

For further information please contact:

Ray Kellerman
Chairman
T 02 8218 8778
E ray.kellerman@countplus.com.au

Matthew Rowe
Chief Executive Officer and Managing Director
T 02 8218 8778
E matthew.rowe@countplus.com.au
www.countplus.com.au

For personal use only