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COUNTPLUS LIMITED “CUP” ASX ANNOUNCEMENT

UNITE ADVISORY MERGER AND OD-P™ TRANSACTION.

14 July 2021

CountPlus Limited (ASX: CUP) member firm, Unite Advisory Pty Ltd (Unite), has finalised terms to acquire and merge the business of Bentley, Brett & Vincent (BBV) located in Coffs Harbour. Simultaneously with the transaction, Unite will also proceed with an equity buy-back program by key management personnel, under the CountPlus OD-P™ model.

The acquisition of BBV is structured as an initial cash payment of \$1.445 million, with further deferred payments linked to incentive criteria in 12 and 24 months with a total maximum purchase consideration of \$1.7M. This acquisition provides Unite with a strategic growth opportunity and creates additional scale in Unite’s operations.

At completion of the proposed acquisition, Veronica Bruce from BBV will join Victoria Studley and Hilary Acheson as a Principal and shareholder in Unite. Veronica Bruce will also become an Authorised Representative of Count Financial.

CountPlus will retain a 75% shareholding in Unite. The equity sell down aligns Unite with the CountPlus OD-P™ model and provides an opportunity for key talent to become owners in the firm. The acquisition of BBV and OD-P™ of Unite will be earnings accretive to CountPlus shareholders.

Victoria Studley will remain as the Managing Director of the combined Unite/BBV business.

Growth Strategy

Matthew Rowe, Chief Executive Officer of CountPlus, says: “The CountPlus model works on identifying and investing in quality people and firms. Today’s announcement confirms our commitment to strategic and sustainable growth as well as our OD-P™ model with key talent in our firms. I am delighted to welcome Veronica Bruce to the CountPlus network, she brings significant experience in running a successful professional services firm. I would also like to congratulate Victoria Studley and Hilary Acheson on becoming our equity partners in the Unite business.”

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

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