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KELLY PARTNERS GROUP HOLDINGS LIMITED

ASX ANNOUNCEMENT - KPG
Monday, 6th December 2021

Kelly+Partners Acquires Northern Beaches Firm $1.3m in Revenue

Kelly Partners Group Holdings Limited ("Group", ASX:KPG) announces today that it has, through Kelly Partners Northern Beaches, signed agreements to acquire an accounting and financial planning business located in Northern Beaches NSW. The details of the acquisition are as follows:

Location:	Northern Beaches, NSW
Revenue to Group:	$910,000 to $1,300,000
NPATA to Parent:	$110,000 to $160,000 post transactional improvements
Completion date:	1 February 2022 pending satisfaction of conditions precedent.

Following completion, the accounting team of the acquired business will relocate to our existing Kelly Partners Northern Beaches office whilst the financial planning team will relocate to a newly leased premises in Mona Vale. The acquisition is not material to KPG but is expected to be accretive to earnings from FY23 onwards.

Founder and CEO of Kelly+Partners, Brett Kelly said,

"**The acquisition confirms the attractiveness of the Kelly+Partners offer and our Partner-Owner-Driver™ model to owners of progressive accounting firms. We are excited that with this acquisition, our Northern Beaches office will qualify in their own right as a Top 100 accounting firm. We believe our Northern Beaches office, together with our Pittwater office (launched in January 2021) and our Mona Vale office (that will be launched as part of this transaction), would command a dominant and leading position in the Northern Beaches region.**

Out of our 17 offices, 8 offices now qualify in their own right as a Top 100 accounting firm. We believe that this scale in each location makes our businesses more competitive and sustainable, and more attractive to clients as well as talent."

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A summary of the acquisitions we have announced for FY22 are as follows:

Date of completion	Location	Revenue to Group
11 November 2021	Penrith, NSW	$3.2m to $4.3m
1 December 2021	Canberra, ACT	$0.8m to $0.9m
17 January 2022	Carlton, VIC	$1.0m to $1.4m
1 February 2022	Northern Beaches, NSW	$1.0m to $1.4m
Total		**$6.0m to $7.9m**
% of Revenue		**10.5% to 13.8%**

The Board of Directors of Kelly Partners Group Holdings Limited, has approved the release of this document to the market.

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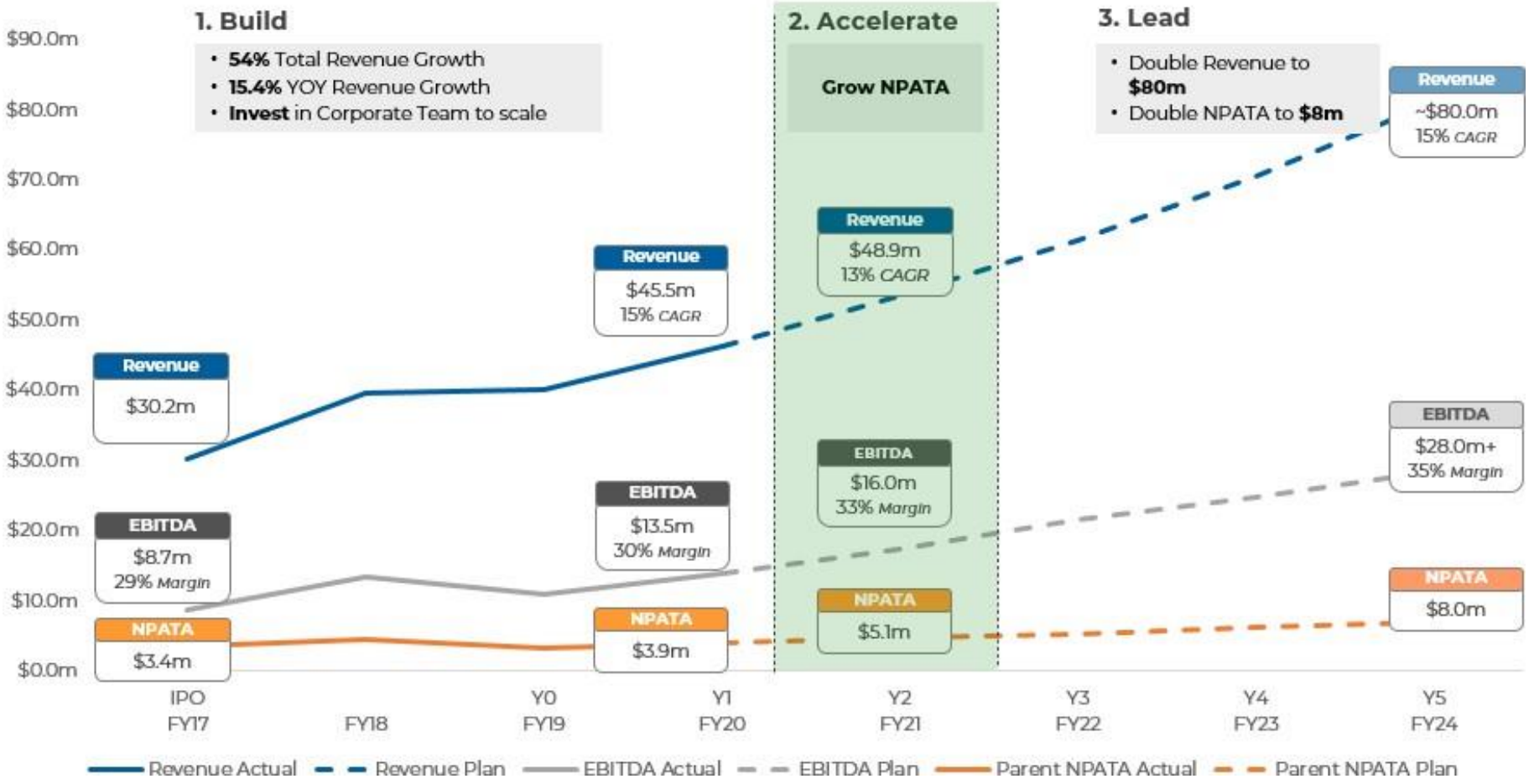
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Appendix A: KPG - 5 Year Growth Plan

Build, accelerate and lead

Double revenue to $80m+ by FY24



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Kelly+Partners – Current Office Locations



About Kelly+Partners

Kelly+Partners is a specialist chartered accounting network established in 2006 to provide a better service to private clients, private businesses & their owners, and families. Growing from two greenfield offices in North Sydney and the Central Coast, Kelly+Partners now consists of 26 operating businesses across 18 locations in Greater Sydney, Melbourne and Hong Kong. In total, the team consists of more than 300 people, including 57 partners, who service over 9,500 SME clients. Our holding company, Kelly Partners Group Holdings, was successfully listed on ASX on 21 June 2017. Over the past 15 years, Kelly+Partners has undertaken 48 individual transactions in order to build the current accounting network. This includes the transformation of 31 external firms, and the launch of 16 greenfield businesses. Our ownership structure and operating model is unique in the Australian accounting market, and provides a strong platform for long-term sustainable growth. The combination of a proven business model and specialist operational expertise enables Kelly+Partners to help solve many of the issues currently facing both the accounting sector and our SME clients.

For more information, please contact:

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