

ASX ANNOUNCEMENT - KPG

Friday 6 September 2019

Appointment of Ada Poon as Executive Director

The Board of Directors of Kelly Partners Group Holdings Limited (ASX: KPG) is pleased to announce the appointment of Ms Ada Poon as an Executive Director of the Board with immediate effect.

Background of Ada Poon

Ada has been with the Group since inception in 2006 in the North Sydney office. Ada has more than 15 years professional accountancy experience and has specialised in accounting and taxation services to Private Business Owners based in Sydney, business and personal taxation compliance self-managed super funds and outsourced finance department services.

The KPG Directors welcome Ada, with her diverse background and expertise, onto the Board of Directors and look forward to her contribution to the strategic growth and oversight of the Company going forward.

Commenting on the appointment, Executive Chairman and CEO Brett Kelly said:

“The development of KPG continues to offer its best professionals excellent development opportunities. Ada joining the board is great for her career, but most importantly for strengthening the operating partners representation on the board, which will ensure the continued long term client centric focus that continues to drive KPG”.

Ms Poon is considered a non-independent Executive Director, due to her executive role in the Group.

For more information, please contact:



Brett Kelly

Executive Chairman and CEO

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Appendix 1 – Growth Strategy

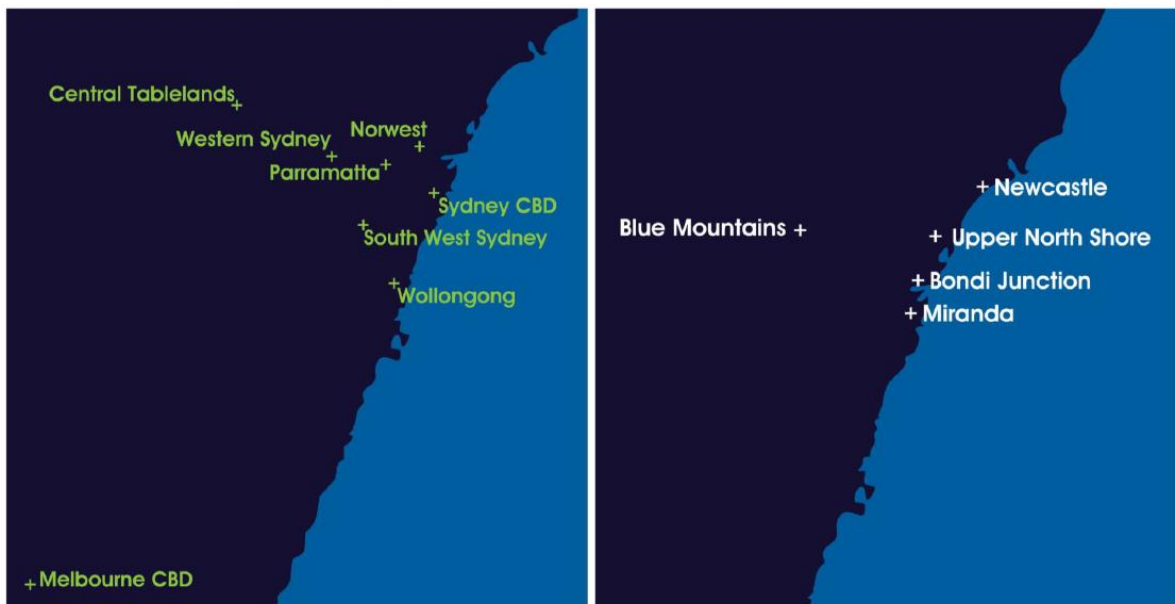
+ 5 Year Growth Strategy

EXISTING GROUP	ORGANIC	NETWORK EXPANSION			NEW SERVICES	TARGET GROUP
	ORGANIC GROWTH	ACQUISITION – TUCK-IN	ACQUISITION – MARQUEE	OR GREENFIELD		
	5% p.a	2+ tuck-ins per year 8 existing sites \$1.0m+ revenue each 112 spare seats Integration cost 10% of price 60 days integration Target ROI – 30%+	5 new sites \$2.0m+ revenue each 2+ partners Integration cost 20% of price 2 year integration Target ROI – 30%+	5 new sites \$2.0m revenue target 2 partners target Start-up cost \$50-\$250k 3 years to target metrics Target ROI - 30%+ after 3 years	Wealth Finance Corporate Advisory Investment Office	
	Self Funded / Overdraft	Self Funded / Overdraft	Self Funded / KPG / Overdraft	Self Funded / Overdraft	Self Funded / Overdraft	Self Funded / Overdraft
~\$41m Revenue	\$12m+ Revenue Opportunity	\$12m+ Revenue Opportunity	\$10m+ Revenue Opportunity		\$5m+ Revenue Opportunity	\$80m+ Revenue Opportunity
~\$10m EBITDA	\$4.2m+ EBITDA Opportunity	\$4.2m+ EBITDA Opportunity	\$3.5m+ EBITDA Opportunity		\$1.8m+ EBITDA Opportunity	\$28m+ EBITDA Opportunity

+ Acquisition: Tuck-in & Marquee

Tuck-In (8 existing sites)

Marquee (5 new sites)



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 22 operating businesses across 13 locations in Greater Sydney, plus Melbourne and Hong Kong. In total, the team consists of 224 people, including 41 operating partners, who service over 5,000 SME clients. Our holding company, Kelly Partners Group Holdings, was successfully listed on ASX on 21 June 2017.

Over the past 12 years, Kelly+Partners has established from start up and completed 20+ individual acquisitions in order to build the current accounting network. The owner-driver ownership structure and operating model is unique in the Australian accounting market, and provides clear alignment driving 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 SME clients.



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