



COUNTPLUS ANNOUNCES STRATEGIC EQUITY PURCHASE

Countplus is pleased to announce it has agreed to take a 25 percent interest in the highly successful South Australian professional services firm, Hood Sweeney.

Hood Sweeney provide accounting, financial procurement, wealth management and information technology advice to individuals and small to medium sized business through its 3 offices in Adelaide, Whyalla and Kadina. They have 86 staff members and last financial year had revenues in excess of \$16 million.

Executive Chairman, Barry Lambert, said Countplus was pleased to welcome Hood Sweeney as an extension to its national professional services network.

"We have been impressed at Hood Sweeney's reputation on both a local and national scale" Barry said, "Under the impressive leadership of Managing Director, Matthew Rowe and their senior management team, Hood Sweeney has successfully developed a unique model of integrating its client services to encompass accounting, business advisory, financial planning, finance and technology services – and this level of integration is the key differentiator between Hood Sweeney and traditional accounting firms."

The transaction represents the first made under Countplus' new progressive acquisition model, in which an initial minority interest is taken. The model allows Principals to retain a direct interest and can more easily facilitate the entry of new Principals into an equity position, as well as reducing acquisition risk for Countplus.

Consideration for the investment is a cash payment of \$3.75m with further performance based payments over 2 years. Settlement is expected to be completed before the end of October 2012. The transaction is expected to be immediately earnings per share accretive.

Hood Sweeney's Chairman, Andrew Holsman said he was very pleased with the aligned partnership with the well-established ASX-listed entity because it offered the perfect platform for future expansion and further strengthened Hood Sweeney's market position.

"Hood Sweeney has experienced significant growth over recent years, ranking twice in the BRW Top 10 fastest growing firms in recent years and while we are pleased to be ranked the 34th largest

accounting firm in Australia, it is now time to prepare for the next stage in our business and this aligned partnership will help us to achieve that,” Andrew said.

See attached Media Release for more information.

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