

ASX ANNOUNCEMENT – KPG

Wednesday, 17th June 2026

Proposed Partnership – Eurofast: Update – Not Proceeding

1. Background

Kelly Partners Group Holdings Limited (ASX:KPG) (Company) announced on 7 April 2026 in its Notice of Extraordinary General Meeting that it had entered into a legally binding term sheet in relation to a potential partnership with a Cypriot company operating a business advisory business across the EMEA region. The Company announces the potential partnership is with Eurofast International Ltd (Eurofast), a professional services firm headquartered in Nicosia, Cyprus, with operations and 6 major offices across 18 countries.

Eurofast provides accounting, tax, payroll and advisory services and had average annual revenue of approximately €10.2 million (net of client disbursements) and average EBITDA of approximately €3.7 million over the three financial years to 2025, representing an EBITDA margin of approximately 36.7%. These numbers had not been audited.

On 8 May 2026, a shareholder resolution was passed at the Company's Extraordinary General Meeting approving the provision of financial assistance in relation to the acquisition pursuant to sections 260A and 260B(2) of the Corporations Act 2001 (Cth).

2. Transaction Update

The Company advises that completion of the transaction had been delayed due to the size and the complexity of the ongoing due diligence, including the need for a financial audit.

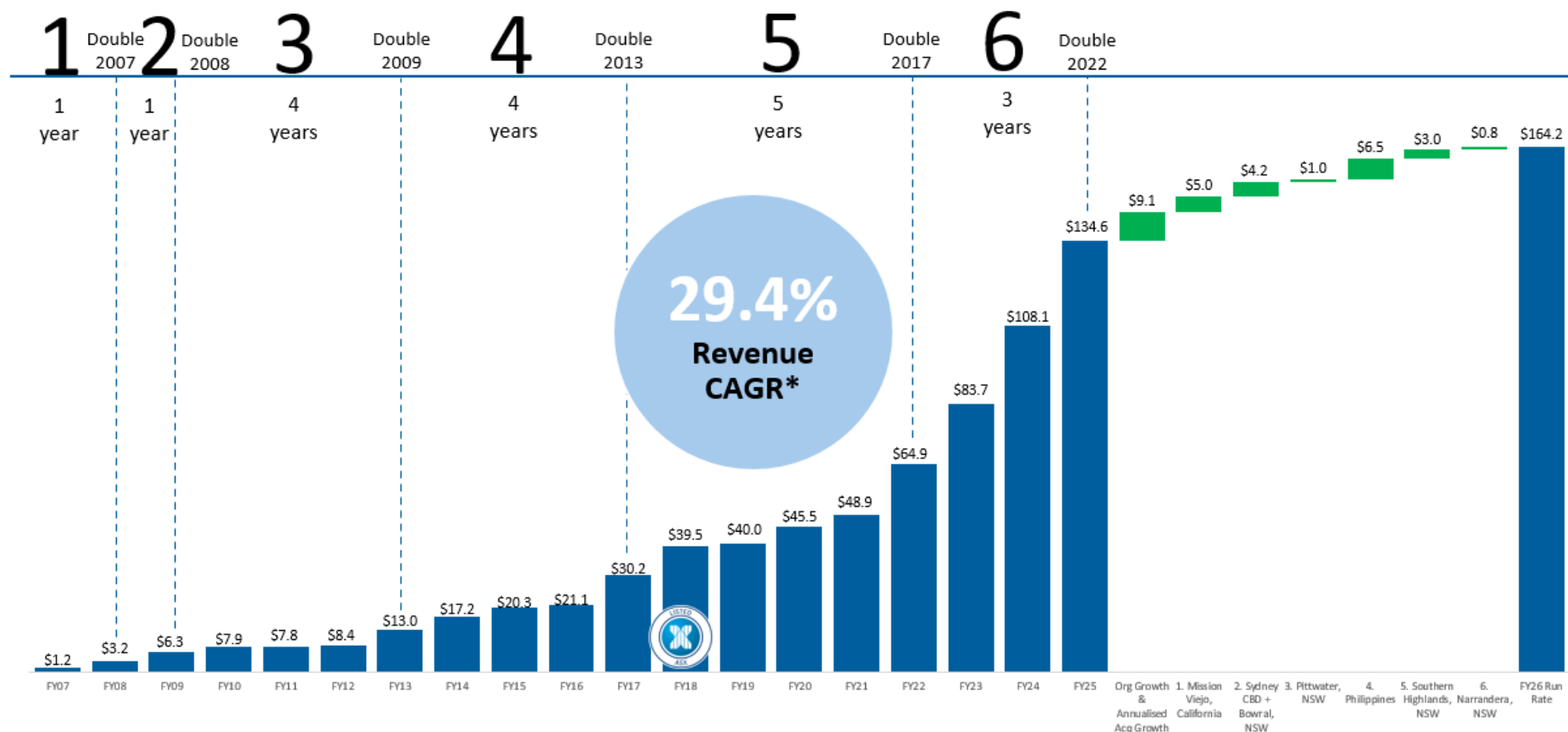
KPG has now elected at this time to not proceed with this transaction despite a legally binding term sheet as the vendor requested a materially large additional upfront payment. As a result the acquisition did not meet KPG's acquisition criteria. Our experience is that entering into partnerships requires cooperation and similar views and without these, successful execution is difficult.

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

KP+GH

KELLY PARTNERS GROUP HOLDINGS LIMITED

KPG Consolidated Group FY26 Run Rate Revenue (m)



About Kelly+Partners Group Holdings Ltd (ASX:KPG)

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 41 operating businesses across 42 locations globally. In total, the team consists of more than 700 people, including 100 partners, who service over 25,000 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was listed on ASX on 21 June 2017. Over the past 19 years, Kelly+Partners has undertaken 80+ individual transactions in order to build the current accounting network. This includes the transformation of 50+ external firms, and the launch of 30+ greenfield businesses.

KPG's Hold Co ownership structure and unique operating model (**Partner-Owner-Driver®**) is transforming 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 KPG to help solve many of the issues currently facing both the accounting sector and the SME clients of our firms.

Kelly+Partners – Current Locations



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