



KELLY+PARTNERS COMPLETES SECOND US PARTNERSHIP WITH NEUMEISTER & ASSOCIATES

The Transaction:

Pursant's Investment Banking practice is pleased to announce that its client, Kelly Partners Group Holdings Limited (Kelly+Partners) has successfully completed their second US partnership with Southern California-based firm Neumeister & Associates, LLP, signifying a pivotal advancement in their international expansion efforts.

About Kelly+Partners

Established in 2006, Kelly+Partners is a premier, chartered accounting network dedicated to delivering superior services to private clients, businesses, their owners, and families. Originating from two inaugural offices in North Sydney and the Central Coast, Kelly+Partners has evolved into a conglomerate of 40 operational entities across 34 locations in Australia, Hong Kong, and the United States. The organization boasts a robust team of over 400 professionals, including more than 90 partners, serving in excess of 20,000 SME clients. Kelly Partners Group Holdings Limited, the overarching holding company, was publicly listed on the ASX on June 21, 2017. Over the past 17 years, Kelly+Partners has executed 70 transactions to form its current network, comprising the integration of over 50 external firms and the initiation of 20+ greenfield enterprises. Most recently, Kelly+Partners was qualified to trade on the OTCQX® Best Market, and was ranked by LA Business Journal as the 71st largest accounting firm in Los Angeles.

About Neumeister & Associates

Neumeister & Associates, LLP stands as a comprehensive accounting firm, providing expert accounting and consulting services to a diverse clientele in the San Fernando Valley, downtown Los Angeles, and adjacent regions. The firm excels in forensic accounting, offering services in commercial damage assessments, fraud examinations, family law engagements, business appraisals, and litigation support.

How Pursant Helped:

As the sole M&A advisor to Kelly+Partners, Pursant played a crucial role in the transaction. Our responsibilities included discovering and securing unique partnership prospects that aligned with Kelly+Partners' strategic objectives. After identifying Neumeister & Associates as a potential partner and prescreening them for culture and firm criteria alignment, Pursant orchestrated the initial meeting, conducted preliminary due diligence, and aided Kelly+Partners in finalizing the deal terms. Pursant's guidance was instrumental throughout the entire process, from due diligence to supporting the legal phase of the process through closing of the transaction.

About Pursant:

Pursant is an investment banking, financial and management consulting firm that supports and executes middle market M&A related initiatives and helps business owners grow enterprise value.

We use a deep immersion process, our expansive networks and experience as owner/operators, dealmakers and financial professionals to effectively deliver on these critical initiatives for which most companies do not have the time, manpower or expertise.

Accolades:

Buyer Remarks

Brett Kelly, Founder and CEO, Kelly+Partners

"The partnership confirms the attractiveness of the Kelly+Partners offer and our Partner-Owner-Driver® model to owners of leading accounting firms in Australia and the United States. We are excited to have completed two partnerships in Los Angeles in our inaugural year of establishing a presence in the U.S., marking a significant milestone in our international growth strategy. We are particularly grateful to Pursant for their invaluable introduction to Neumeister and Associates, and for their unwavering professionalism and support throughout the acquisition process."

Seller Remarks

Jeff Neumeister, Managing Partner, Neumeister & Associates

"We are thrilled to announce our collaboration with Kelly+Partners. Our introduction to Brett Kelly and the team, expertly facilitated by Pursant, laid the groundwork for what has evolved into a robust and dynamic working relationship. This partnership is not just a testament to our mutual professional values but also marks a critical juncture in our journey towards growth and excellence. We eagerly anticipate the myriad of opportunities this union will bring."

Pursant's Remarks

Kelly Lusson, Managing Director, Pursant

"We have been impressed by the high-integrity organization Kelly+Partners has built, and it has been a privilege to be part of their expansion to the US market. Throughout the transaction process, they've demonstrated the highest level of professionalism, as evidenced by their meticulous precision and the remarkable efficiency with which they were able to navigate through the transaction. This strategic expansion not only reflects their robust business acumen but also underscores their ability to adapt and thrive in diverse markets. We are confident that this partnership will continue to yield exceptional results, further solidifying the Kelly+Partners' global footprint."