

AFH Fin Group Plc

Further Acquisitions

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AFH Financial Group Plc
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1 August 2017

AFH FINANCIAL GROUP PLC

("AFH" or the "Company")

FURTHER ACQUISITIONS OF INDEPENDENT FINANCIAL ADVISERS

The Board of AFH, a leading financial planning led wealth management firm, is pleased to announce the completion on 31 July 2017 of the acquisitions of the assets of Arden Financial Consultants LLP and the share capital of Martin Cooper Wealth Management Ltd, both based in the West Midlands (the "Acquisitions"). Following the Acquisitions Kevin Hobbs, Steve Down and John Kirkland will join AFH as advisers. The other vendors will retire and their clients will be serviced by existing AFH advisers.

Under the terms of the Acquisitions, the combined maximum purchase price is £1.4m. The Acquisitions are expected to contribute an aggregate of approximately £430,000 of recurring revenue to the Company whilst adding £50m of Funds under Management.

The initial consideration for the Acquisitions is £0.7m in cash, funded from the Company's existing cash resources. Further deferred consideration of up to £0.7m in cash will be payable in cash over the next 26 months in two tranches, dependent upon performance criteria of the assets and business acquired.

Commenting, Alan Hudson, Chief Executive of AFH, said:

"These two acquisitions, our eleventh and twelfth purchase of IFA businesses during the year, confirm the continued high level of activity that we are seeing in the market. The latest acquisitions continue our strategy of providing a stable and well capitalised business within which successful IFAs can continue to provide their clients with professional advice and investment opportunities, both on a personal basis and in retirement."

"I am pleased to welcome Kevin, Steve and John to AFH and look forward to working with them to continue our growth within both the regional and national marketplace."

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