

AFH Fin Group Plc

Acquisition

RNS Number : 8460J
AFH Financial Group Plc
03 July 2017

3 July 2017

AFH FINANCIAL GROUP PLC

("AFH" or the "Company")

MULTIPLE ACQUISITIONS OF INDEPENDENT FINANCIAL ADVISERS

The Board of AFH, a leading financial planning led wealth management firm, is pleased to announce the completions on 30 June 2017 of the acquisitions of the assets of three Independent Financial Advisory companies, Granville Bates LLP, Johnson Birkett Limited and G-Force Financial Limited, based in the Cotswolds, Yorkshire and Cheshire respectively (the "Acquisitions"). Following the Acquisitions the 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 £1.9m and the Acquisitions are expected to contribute an aggregate of approximately £500,000 of recurring revenue to the Company.

The initial consideration for the Acquisitions is £1.0m in cash, funded from the Company's existing cash resources. Further deferred consideration of up to £0.9m in cash will be payable in cash over the next 26 months in two tranches, dependent upon performance criteria of the assets acquired.

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

"The acquisitions represent our eight, ninth and tenth this year and demonstrate the increasing level of activity that we are seeing in the market. The client base reflects the continued national expansion of AFH and will be integrated in line with our established model."

"The Company continues to seek high quality businesses of all sizes that will embrace the AFH culture of providing exceptional value to our growing client base while providing attractive returns to our shareholders."

Enquiries:

AFH Financial Group
PLC

01527 577 775

Alan Hudson, Chief Executive Officer

Paul Wright, Chief Financial Officer

www.afhfinancialgroup.com

Liberum (Nominated Adviser and
Broker)

020 3100 2000

John Fishley/Richard Bootle

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