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AFH Financial Group Plc
10 April 2018

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AFH FINANCIAL GROUP PLC
("AFH" or the "Company")

ACQUISITION OF MARK HUGHES & ASSOCIATES LIMITED

The Board of AFH, a leading financial planning led wealth management firm, is pleased to announce the completion of the acquisition of Mark Hughes & Associates Limited ("Mark Hughes") based in Hertfordshire. Following the acquisition, Mark, together with his local team, will join AFH as an adviser.

Under the terms of the acquisition, the purchase price is expected to be between £1.2m and £1.6m based on the ongoing profitability of the business subject to the fulfilment of certain financial targets.

The acquisition is expected to contribute an aggregate of approximately £600,000 per annum of revenue to the Company whilst adding over £50m to Funds under Management.

The initial consideration for the acquisition is £700,000 in cash, funded from the Company's existing cash resources. Further deferred consideration will be payable in cash over the next 26 months in two tranches, subject to performance criteria of the business acquired being achieved.

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

"I am pleased to report our sixth acquisition of the financial year which further strengthens our presence in the Home Counties. I am pleased to welcome Mark and his team to AFH and look forward to working with him to continue our growth in this region for the benefit of our new clients and to increase shareholder value."

Enquiries:

AFH Financial Group PLC

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This announcement is released by AFH Financial Group plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by Paul Wright, Chief Financial Officer.

This information is provided by RNS

The company news service from the London Stock Exchange