

DJ AFH Financial Group ACQUISITION OF MICHAEL MAC WEALTH MANAGEMENT

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

ACQUISITION OF MICHAEL MAC WEALTH MANAGEMENT

AFH Financial Group PLC is pleased to announce that it has acquired the assets of Michael Mac Wealth Management ("Michael Mac"). This is the Company's nineteenth acquisition since listing on ISDX in June 2011 and the sixth since the Retail Distribution Review (RDR) was implemented on 1 January 2013.

Based in Bishopton, near Stratford-Upon-Avon, Michael Mac is a Wealth Manager with approximately GBP 8.35 million of funds under management. In its most recently completed financial year, Michael Mac had recurring revenues of GBP 83,477. The owner and vendor of Michael Mac is leaving the industry and Michael Mac's 750 clients will be transferred to advisers at AFH following the acquisition.

The maximum consideration for the acquisition is GBP 250,431. This will be satisfied by an initial cash payment of GBP 58,851 from the Company's existing cash reserves, followed by further cash consideration up to a maximum of GBP 191,580 depending on the performance of Michael Mac in the 24 months following completion.

Commenting on the acquisition, Alan Hudson, Chairman and Chief Executive of AFH, said:

"The first quarter of this financial year has started well with high activity at the Company. I am pleased to welcome Michael Mac's clients to AFH Financial Group where they will immediately benefit from the breadth and quality of the services that we provide."

The directors of AFH Financial Group PLC are responsible for the content of this announcement

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