

Monday, 31 January 2022

Market Announcements Office  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
Sydney NSW 2000

## Market Update

### Northern Territory Expansion

The Board of AF Legal Group Ltd (**ASX: AFL**) (**Company** or **AFL**) is pleased to announce that it has successfully completed the acquisition of Withnalls Lawyers in Darwin. The Company has acquired 51% of Withnalls shares for upfront cash consideration of \$447,287 and upfront script consideration of \$447,287 calculated by the price of AFL shares based on the volume weighted average price (**VWAP**) 20 business days prior to completion issued at today's date. Withnalls recorded over \$2.5m in professional fees for the financial period ending 30 June 2021. The acquisition is expected to be highly earnings accretive for the Company.

With a residential population in excess of 250,000 Australians, Darwin is the last remaining capital city on mainland Australia where the Company does not have a presence. In addition there is also a significant transitional population supported by people movements and employment contracts in Defence, Public Sector, Mining FIFO, and a renewal in Tourism post COVID. Withnalls has been providing exclusive specialist family law service to Territorians for over 16 years. Its principal Vanessa Farmer has lived in the Northern Territory since 1974 and has practiced for over 20 years.

AFL's Executive Chairman Grant Dearlove Said: "This Partnership expands our presence in all mainland jurisdictions and arrives at a time when the demand for Family Law legal services is rising as the Northern Territory experiences growth in the general population and its economy. We look forward to working with Vanessa to grow an already impressive market share".

### Appointment of Chief Financial Officer

The Board is pleased to announce the appointment of Mr. Pratyush Jagdishwala as Chief Financial Officer from 1 February 2022. This appointment supports the significant growth of the Company over the last couple of years and strengthens the day to day back office platform to execute the organic and acquisition growth opportunities in the pipeline. Mr Jagdishwala is an experienced CFO and finance executive having occupied various finance roles across chartered, private equity and industry and has been involved in numerous acquisitions, divestments and public and private capital raisings.

The Board of AFL has approved this announcement.

**For any questions, please contact:**

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