

20 February 2023

KEYSTONE LAW GROUP

Keystone Law Group Plc
(‘Keystone’, the ‘Group’ or the ‘Company’)

**Trading Update
&
Notice of Results**

Keystone, the network and tech enabled challenger law firm, is pleased to announce the following trading update for the year ended 31 January 2023 (FY 2023).

The favourable market conditions reported in H1 2023 continued through H2 2023, as client demand remained robust, resulting in Keystone delivering another strong performance. Accordingly, the Board now expects both revenue and adjusted profit before tax for FY 2023 to be marginally ahead of current market expectations.

The Company reports 398 Principals and a total of 507 fee earners at the year end, despite the ongoing competitive nature of the legal recruitment market. This was achieved against a backdrop of much publicised instability within the broader UK economy during H2 2023 which, overlayed onto the conditions reported at the time of our interim statement, further impacted the volume of candidates moving across the industry.

James Knight, Chief Executive Officer of Keystone, commented:

"There is no question in my mind that the benefits of the Keystone model have been completely validated by the shift away from conventional working practices experienced over the last few years and I am confident that as the recruitment market stabilises we will see further impetus to our future growth."

Notice of Results

Keystone will be announcing its final results for the year ended 31 January 2023 on Tuesday, 25 April 2023.

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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

Notes to editors

Keystone (AIM: KEY), is an award-winning, UK Top 100, law firm, providing conventional legal services in a £9bn addressable market through its scalable and unique model, with three defining characteristics:

- Lawyers have freedom, flexibility and autonomy, and are paid up to 75% of what they bill.
- Lawyers determine how, when and where they work, in contrast to the conventional law firm model.
- Lawyers are provided full infrastructure and support via its central office team, bespoke user-friendly IT platform, and network of colleagues and events.

Keystone is a full-service law firm, with 20 service areas and more than 50 industry sectors delivered by nearly 400 high calibre self-employed Principal lawyers who work from their own offices.

In November 2020, Keystone was named Law Firm of the Year by The Lawyer, the first time a 'new' law firm has won the award.

More information about Keystone can be found at www.keystonelaw.co.uk.

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