

21 February 2024

# KEYSTONE LAW GROUP

**Keystone Law Group Plc**  
('Keystone', the 'Group' or the 'Company')  
**Trading Update**  
**And**  
**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 2024 ("FY 2024" or the "Period").

The business continued to trade well through H2 2024, resulting in a strong performance for FY 2024. Sustained client demand, as well as the impact of new joiners, has generated a better than anticipated revenue outturn. As a result of these factors, in combination with continuing high interest rates, the Board now expects the Group to deliver revenue and adjusted profit before tax for FY 2024 slightly ahead of current market expectations<sup>(1)</sup>.

H2 2024 has seen a continuation of the recruitment trends reported at the time of the half year results in September 2023, and the Group has continued to capitalise on the favourable market conditions, recruiting 51 new Principals during FY 2024 and ending the Period with 432 Principals and a total of 549 fee earners.

**James Knight, Chief Executive Officer of Keystone, commented:**

*"I am delighted to report that Keystone delivered a strong trading performance across the year, further leveraging our unique operating model and market position within the legal profession.*

*"Our ongoing financial and operational momentum has been accelerated by a more fertile recruitment environment following the challenges of the last couple of years, and we look forward to building on this performance in the year ahead."*

(1) Current market expectations for FY 2024: revenue £84.8m and adjusted PBT £10.9m

## Notice of Results

Keystone will be announcing its final results for the year ended 31 January 2024 on Thursday, 18 April 2024.

### *Analyst Briefing*

A meeting for analysts will be held virtually at 9.30 a.m. on Thursday, 18 April 2024. Analysts wishing to attend this event can register via email at: [keystonelaw@vigoconsulting.com](mailto:keystonelaw@vigoconsulting.com)

### *Retail Investor Presentation*

Keystone's management team will provide a separate presentation and Q&A for retail investors at 1.00 p.m. on Monday, 22 April 2024.

The presentation will be hosted on the Investor Meet Company platform, where questions can be submitted pre-event up until 9.00 a.m. on the day before the meeting, or at any time during the live presentation.

Investors can register for free and subscribe to alerts on Keystone by visiting:  
[www.investomeetcompany.com/keystone-law-group-plc/register-investor](http://www.investomeetcompany.com/keystone-law-group-plc/register-investor)

Investors who already follow Keystone on the Investor Meet Company platform will automatically be invited.

## For further information please contact:

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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: KEYS), is an award-winning, UK Top 100, law firm, providing conventional legal services in a £10bn 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 over 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](http://www.keystonelaw.co.uk).

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