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**27 June 2024**

**NAHL Group PLC  
("NAHL", the "Company" or the "Group")**

**AGM Statement and Trading Update**

NAHL (AIM: NAH), a leading marketing and services business focused on the UK consumer legal market, will hold its Annual General Meeting ("AGM") at 10:00am today.

At the AGM, Tim Aspinall, Chair, will make the following statement:

"In the five months to 31 May 2024, our law firm, National Accident Law (NAL), has performed well as it continues its development towards maturity, with the expectation that this will ultimately generate higher profits for the Group. NAL settled 19% more claims than in the equivalent period in 2023 and generated £3.3m of cash from settlements, a 56% increase.

"In National Accident Helpline (NAH), as outlined in the Final Results on 2 May 2024, during Q1 we proactively reduced the number of enquiries that we generated by 30% to match the anticipated reduction in panel demand. This led to lower revenues than anticipated, offset in part by a 45% reduction in marketing spend. This marketing reduction helped to limit the number of enquiries generated and we achieved the anticipated lower enquiry acquisition cost, reflecting our agile operating model.

"In Q2, NAH experienced a slower return in demand from its panel and consequently made the decision to place more work into Law Together, our joint venture. In addition, Google, completed a significant organic search algorithm change which led to paid search becoming disproportionately expensive. To support our brand and market position, NAH continued to bid for enquiries at an elevated cost, while taking other actions to improve our Google search positioning. This has had the effect of significantly increasing our average enquiry acquisition cost in the short-term and NAH generated approximately 9,700 enquiries in the five months to 31 May 2024, 33% fewer than the equivalent period in 2023.

"NAH had been forecasting a return to normalised levels of volume, cost and panel demand through June and July, however, recent results and additional external data are suggesting that this recovery will be slower and costs will remain higher for a longer period. While the Board expects these headwinds to be short-term in nature and that the Personal Injury business will at least be breakeven in 2024, its revenue and profit for the year are anticipated to be significantly lower than previously expected and will therefore have a material impact on current full year market expectations for the Group.

"The Critical Care business has traded in line with expectations during the first five months of the year. We continue to explore a potential sale of Bush & Co. Whilst the process is still in the early stages, and there can be no certainty that a sale of Bush & Co will occur, nor as to the terms or timing of such sale, we are engaging with potential buyers and have seen encouraging levels of interest to date. The Board will update shareholders on progress as appropriate."

The Group expects to provide a trading update for the six months ending 30 June 2024 in early August 2024.

**For further information:**

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**Notes to Editors**

NAHL Group plc (AIM: NAH) is a leader in the Consumer Legal Services market. The Group provides services and products to individuals and businesses through its two divisions:

- **Consumer Legal Services** provides outsourced marketing services to law firms through National Accident Helpline and claims processing services to individuals through National Accident Law, Law Together and Your Law. In addition, it also provides property searches through Searches UK.
- **Critical Care** provides a range of specialist services in the catastrophic and serious injury market to both claimants and defendants through Bush & Co.

More information is available at [www.nahgroupplc.co.uk](http://www.nahgroupplc.co.uk), [www.national-accident-helpline.co.uk](http://www.national-accident-helpline.co.uk), [www.national-accident-law.co.uk](http://www.national-accident-law.co.uk) and [www.bushco.co.uk](http://www.bushco.co.uk).

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