

1st May 2015

Fairpoint Group plc

AGM statement – trading update

Fairpoint Group plc (“Fairpoint” or “the Group”), one of the UK’s leading providers of consumer professional services, announces the following update on the Group’s performance for the first three months of 2015, ahead of its Annual General Meeting being held later today.

Overall Group trading is materially ahead of the same period last year and in line with the Board’s expectations. This reflects a strong contribution from the Group’s new consumer legal services business, which was not part of Fairpoint in the first quarter last year.

Simpson Millar LLP, the Group’s consumer legal services business, is performing well and we continue to develop a good acquisition pipeline of opportunities which are either complementary and/or synergistic to further enhance this established legal platform.

As expected, although market conditions in the Group’s debt solutions market remain challenging, with the volume of new IVA solutions in England and Wales falling by 23.5% in the first quarter of 2015 compared to the same period last year (source: The Insolvency Service), the Group continues to focus on delivering good margins and not writing uneconomic business.

Our claims management activities are continuing to develop through our expanded debt management client base, whilst claims activity relating to existing IVA clients reaches maturity.

The Board anticipates providing a further update in July following the half year end, with the half year results announcement scheduled for September 2015.

Chris Moat, Fairpoint’s Chief Executive said:

“We expect the full year benefit of our legal services platform will provide an important growth stimulus for 2015. In addition, we have the capacity and finance to continue to pursue selective acquisition opportunities, with particular focus on this market.”

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