

9th May 2016

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 2016, ahead of its Annual General Meeting being held later today.

Overall the Group is performing in line with management expectations during the historically quieter first three months of the year.

The first half of the year is anticipated to feature:

- Growth in the Legal Services division to reflect the additional contribution from the acquisition of Colemans-CTTS LLP and CT Support Services Limited (“Colemans”);
- Good progress on the integration of Colemans and Simpson Millar, albeit with a quieter than anticipated start to the year in conveyancing, given housing transactions have not been as expected;
- the Group’s continued investment in infrastructure to enable the pursuit of acquisition opportunities to further develop the Legal Services platform;
- As expected, market conditions in the Group’s core debt solutions market remain challenging and focus remains on cost control.

The Board anticipates providing a further update in July following the half year end, ahead of the half year results announcement scheduled in September 2016.

Director succession planning

John Gittins, who has been the Group's Chief Financial Officer since 2011, has indicated to the Board his desire to step down from his executive role with Fairpoint to pursue a portfolio career of non-executive positions (having been appointed to one such role last year). John will work with the Board to ensure a smooth transition to his successor and recruitment consultants have been appointed to identify suitable candidates. A further announcement will be made as and when appropriate.

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