

23 July 2013

**Fairpoint Group plc**

**Trading Update**

**Notice of Half Year Results**

Fairpoint Group plc (“Fairpoint” or “the Group”), the leading provider of advice and solutions to financially stressed consumers, today issues a trading update on the Group’s performance for the six months ended 30<sup>th</sup> June 2013, ahead of announcing its half year results on Thursday, 12<sup>th</sup> September 2013.

Overall Group trading for the first half of 2013 has been in line with management expectations. The Group’s claims management activities have continued to perform well; market conditions in the Group’s core debt solutions activities remain challenging as anticipated, reflecting that IVA market volumes fell by 5% in the first quarter of 2013 (source: The Insolvency Service). In line with our stated strategy, the Group’s progress with diversification continues to bear fruit and enhance earnings.

Group net cash as at 30<sup>th</sup> June 2013, net of asset related finance, was £2.8m (31<sup>st</sup> December 2012: £1.6m), which reflects, in particular, cash generated from operations, acquisition costs of back books of £0.9m and the payment of the final 2012 dividend of £1.5m in June. The Group also has unused secured long term bank facilities of £13m.

The Board will update the market on trading and progress with its growth strategy on 12<sup>th</sup> September.

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