

30 November 2020

Keystone Law Group plc
(‘Keystone’ or the ‘Group’)

Trading Update

Keystone Law (AIM:KEYS), the fast growing, UK Top 100, challenger law firm which in November 2020 was named “Law Firm of the Year” at the prestigious Lawyer Awards, issues the following trading update.

The Board is pleased to report that, in spite of the disruption caused by the second wave of COVID-19, the Group has performed well throughout the second half to date. During the period, Keystone has continued to see recovery across all areas of its business with like for like performance having now returned to very near pre-COVID levels. As a result, the Group now expects to deliver profits for the year comfortably ahead of current market expectations⁽¹⁾.

James Knight, CEO of Keystone, said: “We are delighted with the second half performance to date. Whilst the much feared second wave of COVID-19 has arisen, unlike the first wave in the Spring, it has had a limited impact on the performance of the Group.”

(1) The Board considers current market consensus profit to be adjusted PBT of £4.6m

The information contained in this announcement is deemed to constitute inside information for the purposes of the Market Abuse Regulation (EU) No 596/2014.

- Ends -

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Notes to editors

Keystone Law is a UK Top 100, fast growing, profitable and cash generative challenger law firm which in November 2020 was named “Law Firm of the Year” at the prestigious Lawyer Awards. Established in 2002, Keystone is one of the first platform models disrupting the traditional law firms operating

within the legal services mid-market. Keystone's model permits rapid scalability, enabling the Group to increase the number of revenue generating lawyers more quickly than the traditional model.

As a full service law firm, Keystone delivers conventional legal services across more than 20 service areas and over 50 industry sectors to a client base comprising predominantly of SMEs and private individuals. These services are delivered by over 345 experienced self-employed lawyers who work from their own offices; with no fixed remuneration their fees are calculated with direct reference to the income they generate for the Group. The lawyers are fully supported by the Group's central office team of approximately 45 employees, and are therefore able to focus entirely on business development and the delivery of legal work.

With the head office located in the heart of London's legal district on Chancery Lane, the Group uses its bespoke proprietary software platform to enable Keystone's lawyers to interact with the central office team and each other in an easy and efficient manner, whilst extensive networking and social events engender a strong sense of belonging to the Keystone family. The platform also drives interaction, co-operation and a strong corporate culture across the business.

Keystone joined the AIM market of the London Stock Exchange in November 2017, raising £15 million, under the ticker KEYS. More information can be found at: www.keystonelaw.co.uk