

# DWF CMD Summary Sheet

DWF hosted a Capital Markets event on Wednesday 29th January to reiterate the Group's strategy and provide a deeper insight into the Managed Services and International operations.

**Transforming legal services through our people for our clients**

## Key points

- We are focused on an increasingly innovative and cost-effective delivery of legal services through our international network
- Our strategy is built around organic and inorganic growth through three delivery platforms
- These platforms enhance our client proposition and improve internal efficiency
- They enable us to deliver on our medium term objectives
- Our acquisition of Mindcrest will help us to accelerate our Managed Services strategy

## Our Delivery Platforms

DWF proposition built on three delivery platforms:

- Complex: partner intensive specialist work, with outstanding sector specialists and higher levels of profitability
- Managed: technology enabled, process-led transformation of legal work, with global delivery centres to provide 24/7 support
- Connected: services connected to core legal where there is a pressing need for clients to globally consolidate supply chains.

## The Client Experience (BT)

- Multi-year managed services deal covering 10,000 claims pa
- Outsourcing of non-complex litigation and property law
- BT looking for simplicity, consistency and savings
- DWF selected from 26 providers for their vision, capability and culture
- BT wants to be "best connected" Legal and Co Sec team globally

## The Managed Services strategy

- Legal Services heading for long overdue period of disruption
- Moving from disaggregated alternative routes to integrated outsourcing
- \$12bn market growing at 25-35% CAGR
- We offer a differentiated platform for integrated outsourcing model: simplifying, streamlining and improving
- Measurable efficiency, cost and value outcomes for clients from 3-5 year relationships
- High quality, medium term annuity revenues from first class counterparties, paid to pre-agreed schedules



## Transforming legal services through our people for our clients

### International Strategy

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- Global market for legal services is c£650bn and growing faster than GDP
- DWF has established footprint – 3900 people in 31 locations on 4 continents
- Significant investment in lateral hires driving organic growth
- Plus acquisitions and then a strong focus on integration and build around our core sectors (such as Australia and Poland)
- Clear view of relevant additional geographies

### WSHB Association (USA)

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- Innovative law firm established in 1997
- Guided by innovation, collaboration and ambition
- Successful formula for consistent growth
- Strong domestic and UK insurance industry focus
- Multiple examples of mutual benefits from DWF relationship
- Both firms strongly aligned on values, goals, innovation and culture
- Further significant collaboration benefits identified in both USA and elsewhere

### RCD (Spain)

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- 2019 acquisition of leading Spanish law firm
- Strong alignment of expertise, sectors, ambition and culture in targeted geography
- Relationship developed through exclusive association to test the proposition
- Multiple mutual benefits for clients and people
- Provides route into Portugal and LatAm markets

### Summary

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- A broad based business with multiple delivery platforms
- Unique positioning maximises the opportunities in an evolving legal services market
- Delivered globally, meeting clients needs to drive growth in our business
- Selective acquisitions that provide a step-change in our offering with the potential for attractive returns
- A unique, global, legal services platform, diversified across sectors, geographies and delivery platforms