ACQUISITIONS UPDATE

12 AUGUST 2014

DISCLAIMER

This document has been prepared by Slater & Gordon Limited (S&G) and comprises written materials/slides for a presentation concerning S&G.

This presentation is for information purposes only and does not constitute or form part of any offer or invitation to acquire, sell or otherwise dispose of, or issue, or any solicitation of any offer to sell or otherwise dispose of, purchase or subscribe for, any securities, nor does it constitute investment advice, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

Certain statements in this presentation are forward looking statements. You can identify these statements by the fact that they use words such as “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “may”, “assume” and words of similar import.

These forward looking statements speak only as at the date of this presentation. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward looking statements.

No representation, warranty or assurance (express or implied) is given or made by S&G that the forward looking statements contained in this presentation are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, S&G and its respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

Subject to any continuing obligation under applicable law or any relevant listing rules of the ASX, S&G disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in these materials to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any statement is based. Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of S&G since the date of this presentation.

IMPACT OF ACQUISITIONS

	Annualised Revenue A$M	FY15 Pro Rata Revenue A$M	Completion Date
Nowicki Carbone	$26.0	$17.0	November 2014
Schultz Toomey O'Brien	$13.0	$8.6	November 2014
Total	$39.0	$25.6	

- EBITDA acquisition multiples in the range of 3.5 – 4.5x.

OVERVIEW OF NOWICKI CARBONE

Slater & Gordon Lawyers

NOWICKI CARBONE
Personal Injury Lawyers

- Specialist Personal Injury Law firm based in Victoria
- Forecast acquired annual revenue of $26.0m
- Approximately 100 staff transferring, including key people
- Proposed completion November 2014 (subject to completion of formal due diligence)

Acquisition Consideration	A$M
Cash at Completion	$10.0
Upfront Equity (subject to restraints on sale for up to 5 years)	$15.0
Deferred & conditional cash (FY16 $10m & FY17 $10m)	$20.0
Total Acquisition Consideration	$45.0

OVERVIEW OF SCHULTZ TOOMEY O'BRIEN

Schultz Toomey O'Brien LAWYERS

- Consumer law firm based in Sunshine Coast, Queensland
- Significant family law and personal injury law practices
- Adds competence in Personal Legal Services practice groups
- Forecast acquired annual revenue of $13.0m
- Approximately 70 staff transferring, including key people
- Proposed completion November 2014. (Due diligence substantially completed. Subject to formal transaction documentation being agreed and executed)

Acquisition Consideration	A$M
Cash at Completion	$12.4
Upfront Equity (subject to restraints on sale for up to 3 years)	$3.8
Deferred & conditional cash (FY16 $1.3m, FY17 $1.5m)	$2.8
Total Acquisition Consideration	$19.0