



LegalZoom Announces Increase to its Existing Share Repurchase Authorization

May 22, 2024

MOUNTAIN VIEW, Calif., May 22, 2024 (GLOBE NEWSWIRE) -- LegalZoom.com, Inc. (Nasdaq: LZ), the No. 1 choice in online small business formations, today announced that its Board of Directors has authorized an increase of \$75 million to the Company's existing stock repurchase program, bringing the aggregate amount authorized to \$175 million. As of May 21, 2024, the Company has repurchased approximately 5.9 million shares of its common stock under the program at an average price of \$10.10 per share for approximately \$59 million, leaving approximately \$116 million available under the repurchase authorization.

"Today's announcement reflects our balanced capital allocation strategy which is supported by our strong cash generation," said Dan Wernikoff, Chief Executive Officer of LegalZoom. "Our solid financial position provides us the ability to balance investments in our growth strategies, including long-term product development, with shareholder returns."

Repurchases pursuant to the Company's stock repurchase program may be made from time to time, based on market conditions, legal requirements and other corporate considerations, through any manner, including open market transactions, accelerated stock repurchase agreements, or privately negotiated transactions with third parties, and in such amounts as management deems appropriate. The Company may also, from time to time, enter into Rule 10b5-1 plans to facilitate repurchases of its shares of common stock. The stock repurchase program, which has no fixed expiration date, does not obligate the Company to acquire any particular amount of common stock and may be modified, suspended or terminated at any time at the discretion of the Company's Board of Directors.

About LegalZoom

LegalZoom is the leading online platform for business formation in the United States. Driven by a mission to unleash entrepreneurship, LegalZoom delivers comprehensive legal, tax and compliance products and expertise for small business owners through easy-to-use technology. From free business formations to business management solutions and professional advisory services, LegalZoom supports millions of small business owners and their families throughout the entrepreneurial journey. Founded on the belief that everyone should have affordable access to legal and financial expertise, LegalZoom empowers entrepreneurs to make their dream a reality. To learn more about LegalZoom, visit www.legalzoom.com.

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