



LegalZoom Encourages Couples to Consider Prenuptial Agreements as a Financial Planning Solution

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*LZ Legal Services Expands Offerings as Customer Demand Increases
Men Lead in Initiating Prenups Among LegalZoom Legal Services Customers*

MOUNTAIN VIEW, Calif., Sept. 26, 2024 (GLOBE NEWSWIRE) -- As couples look toward the Fall and Spring wedding seasons, LegalZoom, one of the nation's leading online legal technology companies, is encouraging couples to consider prenuptial agreements as part of their wedding preparations. Recent data shows a significant increase in prenup adoption among younger generations, with over 40 percent of engaged or previously married Gen Z and Millennial couples opting for these agreements.

Prenuptial agreements are intended to be a financial planning tool that can serve both parties, during and after the marriage. They outline financial expectations, can protect one or both parties from individual debts, and help divide property fairly in the event of death. In the unfortunate case of a divorce, a prenup can include defined spousal support. These are just a few protections that can be included in a prenup developed leading up to a couple's wedding, and there continues to be a steady increase in couples opting for prenups.

LegalZoom provides prenuptial agreement services through its law firm, LZ Legal Services, available to 50 percent of the American population, which resides in California, Arizona, Texas, Florida, Pennsylvania, New York, North Carolina, South Carolina, Virginia, and Tennessee. As customer demand has increased for this legal service, LZ Legal Services will soon be expanding prenuptial agreement services to Colorado and Ohio, as well as other states by the end of the year.

"We're seeing a shift in how younger generations approach marriage and finances," said Nicole Miller, Chief Legal Officer of LegalZoom and Executive Manager of LegalZoom's law firm, LZ Legal Services. "Prenups are no longer just for the wealthy. They're becoming a smart financial planning tool for couples of all backgrounds."

Key findings from recent research looking at external trends:

- Over 40% of Gen Z and Millennial couples reported signing a prenup, compared to only 15% of the overall population.
- There has been a general increase in U.S. adults being open to having prenuptial agreements with a Harris Poll showing a 19% increase in just one year of adults who supported the use of prenups.
- Infidelity is one of the leading causes of divorce in American couples, with some surveys indicating that more than 55% of separations are at least partially related to cheating. It's no surprise that infidelity clauses continue to be a popular part of prenuptial agreements.

Based on LZ Legal Services (LZLS) customer insights:

- Men initiate the majority of LZLS prenup orders (65% of total prenups), but the percentage of women initiating is growing. Public data shows that with the unfortunate pay gap of women making 18% less than their male coworkers, a prenup helps take into account that the husband may have a higher take-home pay than his ex-wife while other things remain equal.
- California leads the pack by a large margin, with 51% of LZ Legal Services prenup customers hailing from the Golden State. This is followed by Florida at 13%, Texas at 11%, and New York at 7%.
- The average time from the order of a prenup to the wedding date is about 69 days. The recommended timeline is two months to start the planning process, based on LZLS's customer experiences; however, it is possible to initiate a prenup with sooner or flexible wedding dates.
- The top three items couples included in their marriage contracts are protection of separate property, alimony/spousal maintenance, and division of property. While prenuptial agreements cannot predetermine child support or parenting rights, they can include what happens to family pets in the event of a divorce.

LZ Legal Services's user-friendly platform allows couples to work with experienced local co-counsel attorneys to create customized prenups that outline financial expectations, protect against individual debts, and pre-negotiate spousal support. "At LegalZoom and LZ Legal Services, we believe in empowering couples to have open conversations about their financial future," added Miller. "Our goal is to make the process of creating a prenup as smooth and stress-free as possible, allowing couples to start their marriage on a foundation of trust and understanding."

With the average cost of a divorce reaching approximately \$11,300, compared to the typical cost of a prenup with offline attorneys at around \$2,500, LZ Legal Services offers cost-effective solutions for couples looking to protect their financial interests with predictable pricing and service options. Complete attorney-assisted prenups representing one partner are completed for a flat fee of \$1,499.

"The benefit of a prenuptial agreement is the potential to save time and costs associated with divorce proceedings, which further reduces the amount of stress on the couple," said Jonathan Fang, one of the experienced prenup attorneys who provides services as a co-counsel for LZ Legal Services. "By resolving what are typically the more contested issues in a divorce first in a prenuptial agreement, then in the unfortunate event of a divorce, couples can focus on healing themselves rather than spending all their energy and resources on fighting over legal issues."

For more information about LegalZoom's prenuptial agreement services, visit www.legalzoom.com.

About LegalZoom

LegalZoom is a leading online platform for business formation in the United States, or U.S. Our unique position at business inception allows us to become a trusted business advisor, supporting the evolving needs of a new business throughout its lifecycle, and we have expanded our platform to include professional expertise and other products, both legal and non-legal, to better meet the needs of small businesses. Driven by a mission to unleash entrepreneurship, we deliver comprehensive legal, tax, accounting and compliance products and expertise to millions of small business owners and their families through easy-to-use technology. We operate across all 50 states and in over 3,000 counties in the U.S., with over two decades of experience in simplifying the legal and compliance process for our customers and empowering entrepreneurs with services that help to make their dream a reality. For more information, please visit www.legalzoom.com.

About LZ Legal Services

LZ Legal Services is a subsidiary of LegalZoom.com, Inc. and was authorized and licensed by the Arizona Supreme Court as an Alternative Business Structure in 2021. LZ Legal Services is redefining and revolutionizing the legal industry by leveraging technological innovation and customer-driven solutions to increase access to quality legal advice. LZ Legal Services also co-counsels with experienced and vetted local law firms to provide legal services in states outside of Arizona.

Forward-Looking Statements

This press release contains forward-looking statements. LegalZoom intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts contained in this press release may be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “forecasts,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. Forward-looking statements contained in this press release include, but are not limited to, statements concerning the expansion of LegalZoom’s prenuptial agreement product offering.

Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond LegalZoom’s control. Actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the section entitled “Risk Factors” and elsewhere in LegalZoom’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the Securities and Exchange Commission (the “SEC”) on August 7, 2024 as well as those in its subsequent filings with the SEC. These forward-looking statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. LegalZoom qualifies all of its forward-looking statements by these cautionary statements. Except as required by applicable law, LegalZoom does not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.

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