

Informa PLC

Trading Update

Continued improvement in Performance and Delivery through the Growth Acceleration Plan

London: Informa (LSE: INF.L), the international Exhibitions, Events, Business Intelligence and Academic Publishing Group, today reported continued improvement in its operating performance through the first four months of 2017 and re-confirmed full year expectations, in a trading update to coincide with its Annual General Meeting in London.

Stephen A. Carter, Group Chief Executive, said: “We continue to make good progress in 2017, benefiting from our strengthened operating capabilities, increased scale and international breadth. We remain on track for a fourth consecutive year of growth in revenue, earnings and cashflow.”

He added: “The focus for this year is clear: continued delivery of improving performance and returns from our *Growth Acceleration Plan*, alongside the effective and efficient integration of Penton Information Services.”

DIVISIONAL HIGHLIGHTS

- **Global Exhibitions:** Trading remains strong. We have run 14 of our Top 20 events, with more than 90% of 2017 budgeted revenue already received or contracted, and we remain confident of another year of attractive growth. Our strategy to build international scale across our portfolio of leading Brands is delivering strong performances within numerous verticals:
 - In **Life Sciences**, in January we separated our *Medlab* brand from within the venue-bound *Arab Health* event and launched it as a separate scale exhibition. This led to strong aggregate year-on-year growth and provides both brands with good prospects for further growth in the future.
 - In **Health & Nutrition**, the combination of Informa and Penton exhibitions has created the largest international business in this attractive, fast-growing vertical. Record revenues and attendance at both *Natural Products West* and *Vitafoods Europe* underline the long-term growth potential and broader opportunity in this vertical as part of our Market Maker strategy.
- **Knowledge & Networking:** Our streamlined portfolio of high quality, brand-led confexes has traded steadily year-to-date. It is now focused on three specific end markets, with solid performances from Brands within **Life Sciences** (*Biotech Showcase*, *Bio-Europe Spring*), **Finance** (*SuperReturn*, *Fund Forum*) and **TMT** (*IoT World*). Looking forward, in our largest portfolio, **Life Sciences** is preparing the second annual *Biotech Week Boston* and in **TMT**, we are gearing up for the launch of the *London Tech Week* festival in June with more than 40,000 attendees expected.
 - **Portfolio Update:** We are making good progress in the review of the five remaining domestic conference businesses, with discussions of a potential sale of Germany and Switzerland well-advanced. A similar process is underway in Singapore, whilst in Brazil we have exited all our domestic small conferences and absorbed the remaining confexes into **Global Exhibitions**. This leaves Australia as the final business for review.
- **Business Intelligence:** Operating momentum continues steadily in 2017, building on the positive growth delivered last year. Renewal rates remain around 90% and new customer activity is improving following a favourable response to the release of GAP-funded new products and upgraded platforms in several verticals. There remains a progressive release schedule of enhanced products and platforms throughout the rest of the year. The relaunch of our Consulting offering and integration of Penton Marketing Services is further strengthening non-subscription revenue. Together, this enhances our confidence that we will deliver a second year of improving growth in 2017.

- **Academic Publishing:** Trading in the Academic Publishing Division remains steady, with good growth in Journals balanced by some areas of weakness in our Books portfolio. Book volumes continue to vary by subject category and segment, with Lower Level textbooks still depressed, while journal renewals remain strong, with consistently high levels of customer retention and cash generation. By the end of May, more than 80% of 2017 budgeted Journals revenue will have been received.

Our strength in Journals combined with a Books business that is predominantly focused on scholarly and professional reference-led content gives us confidence that as Academic communities increasingly seek out specialist and differentiated content and services, we have a sustainable position in the more robust segments of the Education market.

- **Portfolio management:** The focus of our business is Upper Level scholarly research and reference-led content, such as peer-reviewed journals, monographs and specialist professional reference books. For historical reasons, we have a modest holding of high-quality products in the Lower Level undergraduate market, including in the textbook segment, where the impact of market shifts, rental models and pricing pressure is more evident. These are small and non-core and we have no ambition of becoming a scale player in this area. Following our annual portfolio review, this has led to discussions with several parties regarding the potential sale of one of these businesses, *Garland Science*, a highly-regarded textbook imprint. If concluded, this will have the effect of reducing our exposure to the Lower Level education market.
- **Management succession:** We have today announced that Annie Callanan will become the new Chief Executive of the **Academic Publishing** Division, joining the Group later this Summer. Annie is a proven leader of technology and information services businesses, and is currently serving as Chief Executive of Quantros, the Healthcare technology solutions group. She was previously Chief Operating Officer of Systech International and library solutions provider ProQuest. Annie is an experienced executive and leader who brings deep knowledge and expertise in digital platforms and technology, with a strong track record of operational improvement and innovation.
- **Penton Information Services:** Trading amongst the distributed Penton Brands remains on track, with good growth in Events and the expected managed decline of Print revenue mitigated by Digital. Highlights in the first few months of 2017 included record attendance and revenues at *Natural Products West* and strong renewals with good revenue growth from the digital subscription Brand, *EquipmentWatch*. The integration of Penton is progressing faster than planned and so we are confident of reaching our target run rate of £14m annualised net operating synergies by year-end. Business units have been combined with their respective Informa Divisions, management responsibilities confirmed, and we are now operating and reporting as an integrated Group.

ENQUIRIES

Informa PLC

Stephen A. Carter, Group Chief Executive +44 (0) 20 7017 5771

Gareth Wright, Group Finance Director +44 (0) 20 7017 7096

Richard Menzies-Gow, Director of Investor Relations +44 (0) 20 3377 3445

Teneo Blue Rubicon

Tim Burt / Zoe Watt +44 (0) 20 7420 3141

NOTES TO EDITORS

Annie Callanan: Curriculum Vitae

Annie is a proven leader of technology and information services businesses with a strong track record of delivering operational improvement, innovation and shareholder value.

She is currently serving as Chief Executive of private equity owned, **Quantros**, a San-Francisco based provider of software to advance safety and quality performance in healthcare. Prior to this, Annie was Chief Operating Officer of **Systech International**, a leader in the delivery of serialization solutions to pharmaceutical companies.

She was also previously Chief Operating Officer of **ProQuest**, the library information solutions provider, where she led a team of over 300 software engineers to transform the Group's core search platform capabilities.

Earlier in her career, Annie worked at a range of technology and information services companies, including as President and CEO of **Bowker**, the global information and electronic services group. Annie began her career with **UBM** within the Business Technology Group of **CMP Media**.

Annie has an MBA from New York University.

2017 Informa Investor Day

Informa will hold its 2017 Investor Day on the morning of 15 June at City Hall, London. Presentations will start at 9.00am through until 12.45pm, followed by lunch. Full details are available at www.informa.com.

About Informa PLC

Informa operates at the heart of the Knowledge and Information Economy. It is one of the world's leading business intelligence, academic publishing, knowledge and events businesses.

With more than 7,500 colleagues globally, it has a presence in all major geographies, including North America, South America, Asia, Europe, the Middle East and Africa.

To learn more, please visit www.informa.com

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