



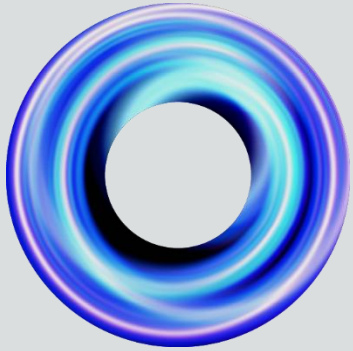
2015 Informa Investor Day

18 November 2015



INTRODUCTION

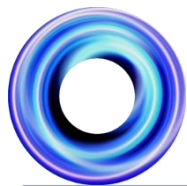
STEPHEN A. CARTER
GROUP CHIEF EXECUTIVE



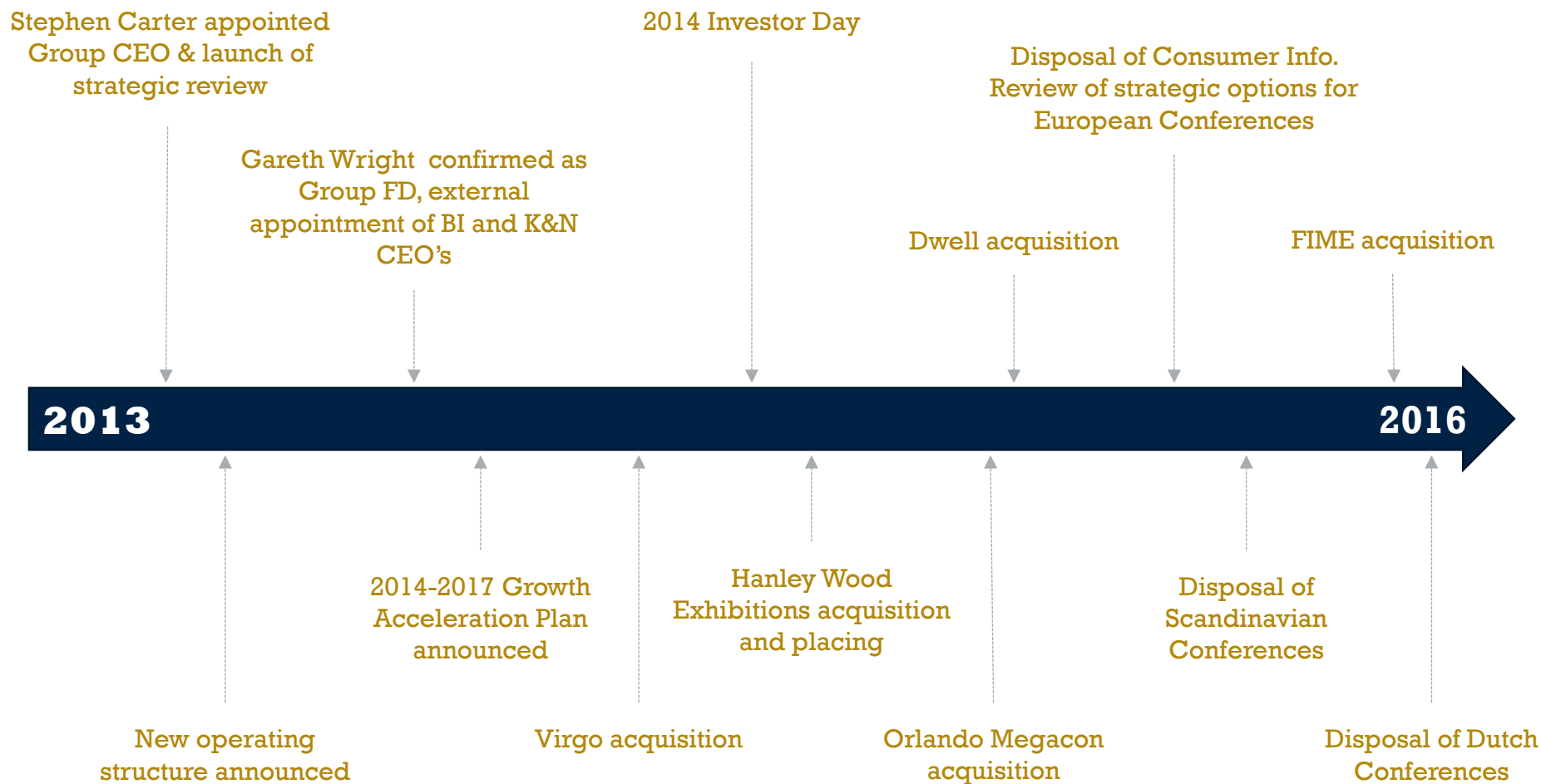
2015 Informa Investor Day

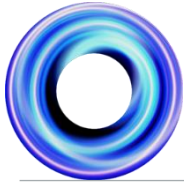
Presentation Schedule

- Introduction
- Academic Publishing – Content Depth and Operating Efficiency
- Global Exhibitions – Maximising the Growth Opportunity
- *Greenbuild* – Overview & Tour
- Lunch
- Operational & Financial Update
- Summary and Q&A

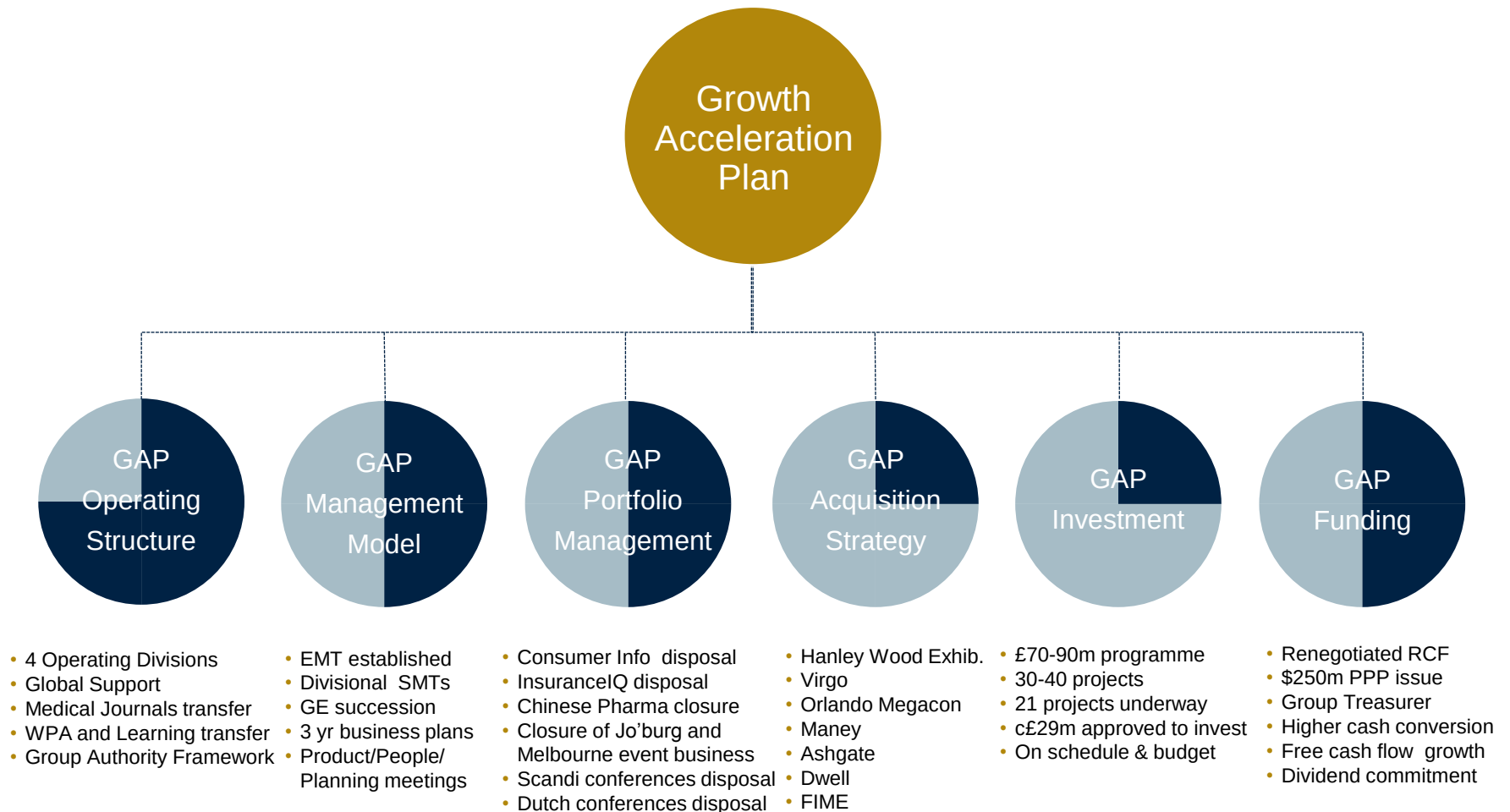


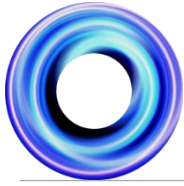
THE JOURNEY SO FAR





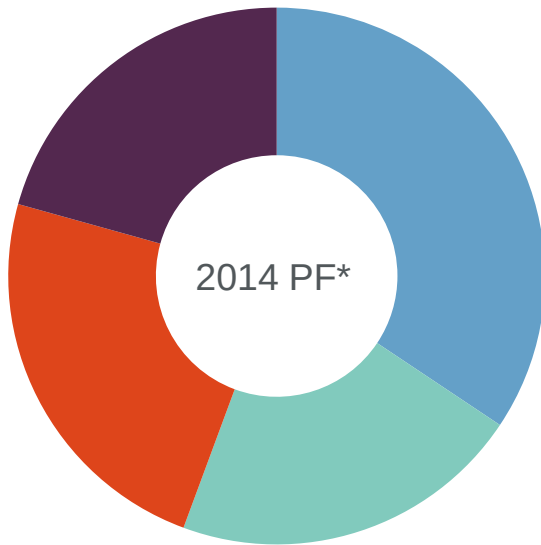
2014-2017 GROWTH ACCELERATION PLAN FRAMEWORK





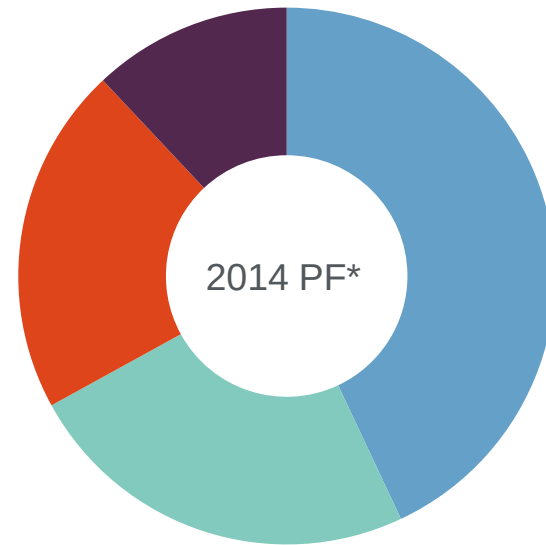
2015 INVESTOR DAY: FOCUS ON LARGEST DIVISIONS

REVENUE SPLIT



ACADEMIC PUBLISHING	34%
GLOBAL EXHIBITIONS	21%
BUSINESS INTELLIGENCE	24%
KNOWLEDGE & NETWORKING	21%

ADJUSTED PROFIT SPLIT



ACADEMIC PUBLISHING	43%
GLOBAL EXHIBITIONS	24%
BUSINESS INTELLIGENCE	21%
KNOWLEDGE & NETWORKING	12%

*Assumes full year contribution from Virgo and Hanley Wood Exhibitions acquisitions



BUSINESS INTELLIGENCE

Structure

Reorganised around five core verticals

Talent

Senior Management Team in place, including CTO

Portfolio

Disposal of Consumer Information assets

Investment

GAP: Customer Insight, Marketing Automation, Intelligence Platform

Focus

Customer management, subscription renewal

Trading

Organic trend improving; one-off sales in Q4

Turnaround progressing to plan, on track for positive organic growth target by end 2016



KNOWLEDGE & NETWORKING

Structure

Reorganised around 3 core verticals, with regional support

Talent

Senior Management Team in place, including CTO

Portfolio

Disposal of Scandi/Dutch businesses, closure of Johannesburg/Melbourne

Investment

GAP: Digital transformation. In-event Engagement, Data Analytics

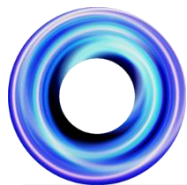
Focus

Simplified operating model, increased focus on key geographies and verticals

Trading

Broadly flat excluding Energy & Resources exposure

Year of transition positions the business to deliver positive organic growth in 2016



ACADEMIC PUBLISHING AND GLOBAL EXHIBITIONS

COMMON CHARACTERISTICS

MARKETS	Operate in fragmented markets that are in growth
GROWTH	Both are delivering growth inline or ahead of their respective markets
VISIBILITY	Both have recurring revenue that is booked in advance
CASHFLOW	Both have attractive cash flow characteristics
OPPORTUNITY	Both have the opportunity to grow faster and build scale



2015 Informa Investor Day

ACADEMIC PUBLISHING

Roger Horton

Chief Executive, Academic Publishing Division

NOVEMBER 2015

informa



ACADEMIC PUBLISHING

Content Depth and Operating Efficiency

- Academic Publishing overview
- Academic Journals
- Academic Books
- Q&A

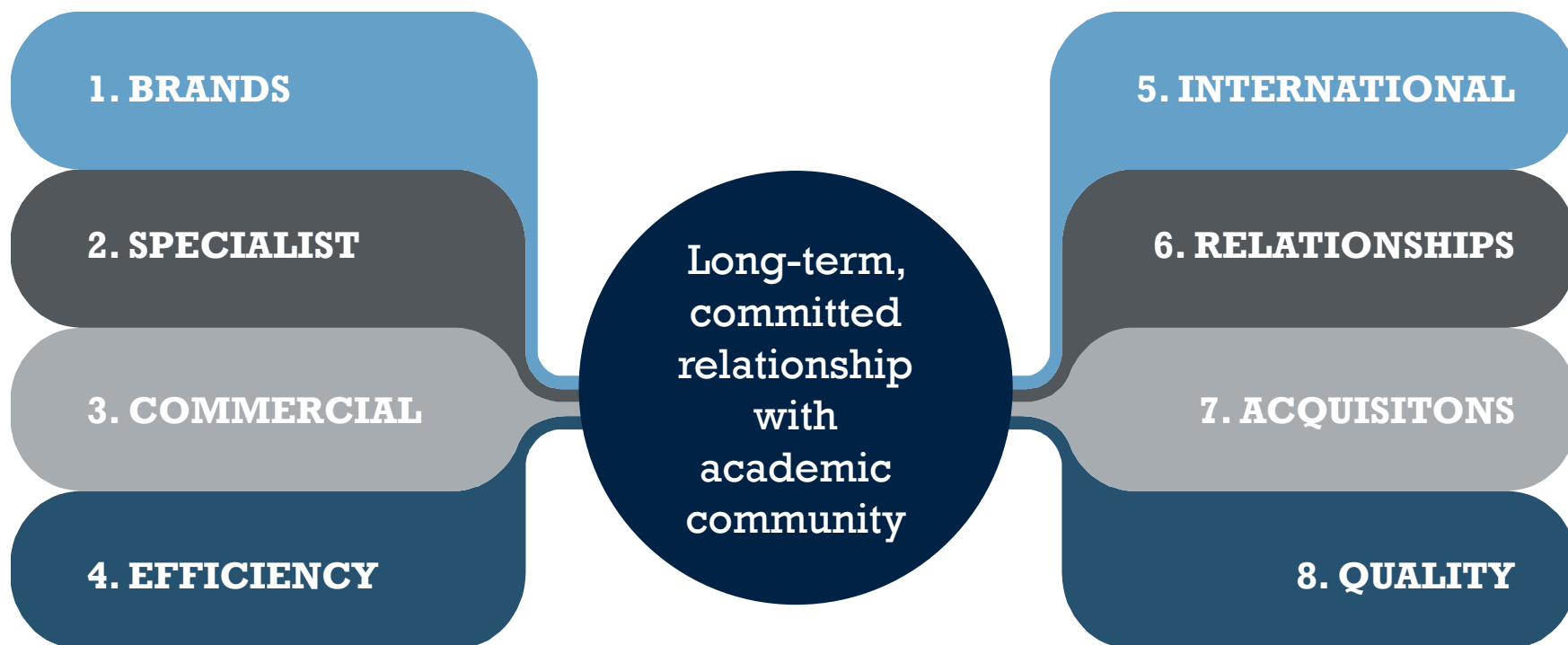
ACADEMIC PUBLISHING OVERVIEW





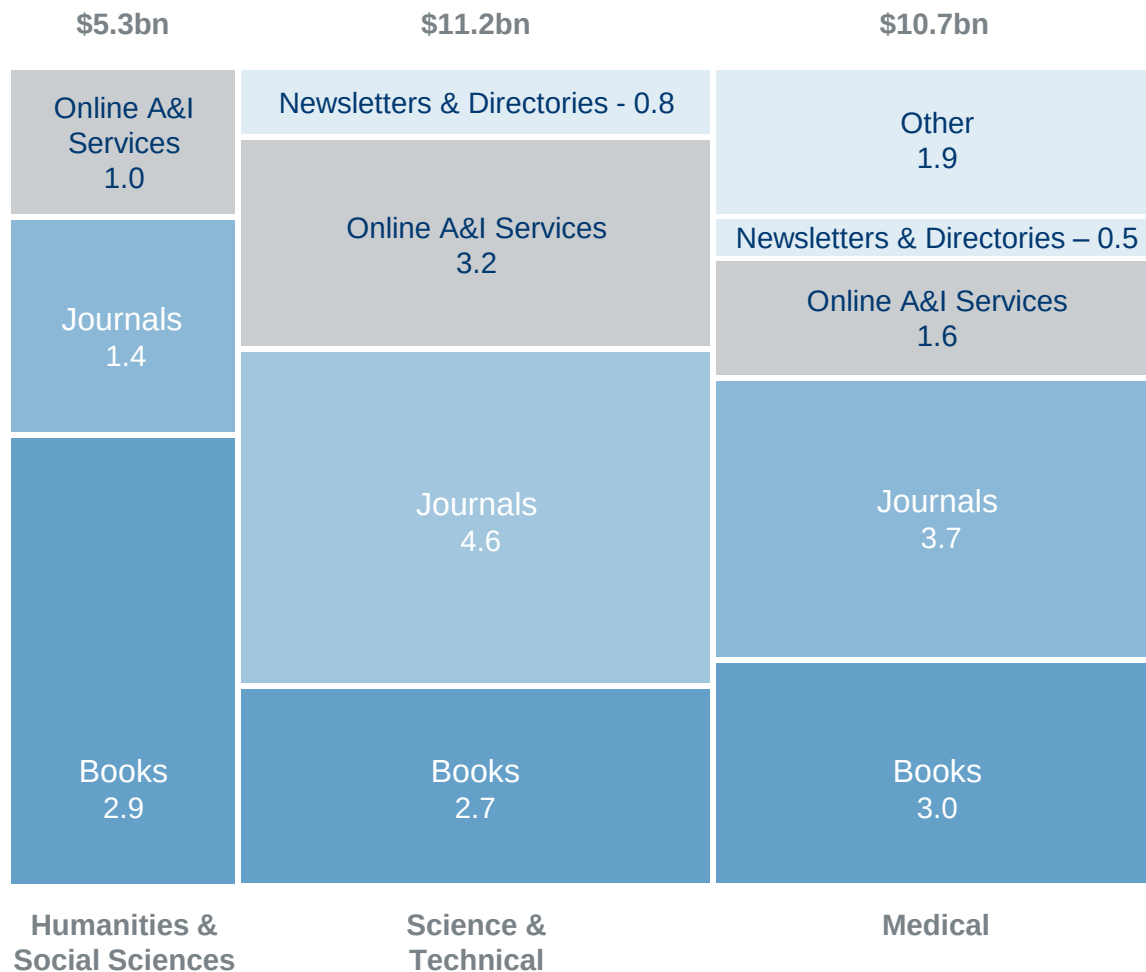
UNIQUE APPROACH AND COMMERCIAL FOCUS

8 PILLARS OF ACADEMIC PUBLISHING DIVISION





THE GLOBAL ACADEMIC PUBLISHING INDUSTRY



\$27bn

Market Size

2-3%

Long term
market growth



INFORMA'S ACADEMIC PUBLISHING DIVISION

2014

£409m revenue

3% organic growth

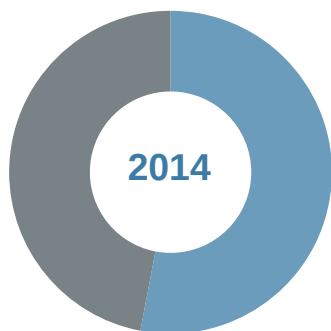
£150m adjusted operating profit

>110,000 Books

>2,400 Journals

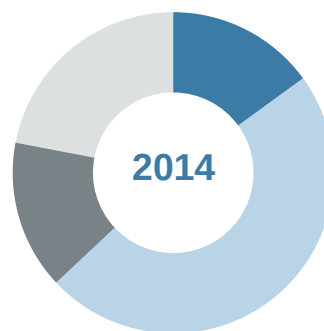
59% Humanities & Social Sciences

41% Science, Technology & Medicine



53% Subscriptions

47% Copy Sales



15% UK

48% North America

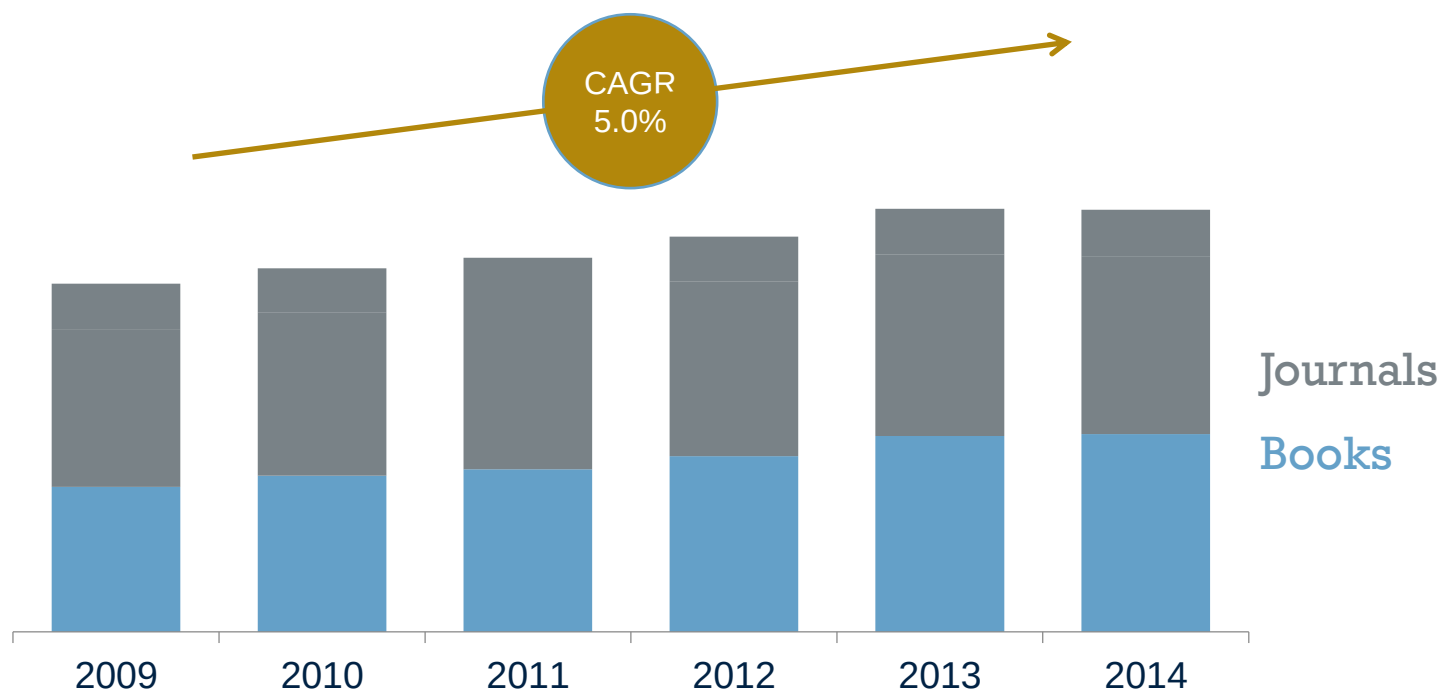
15% Cont. Europe

22% Rest of World



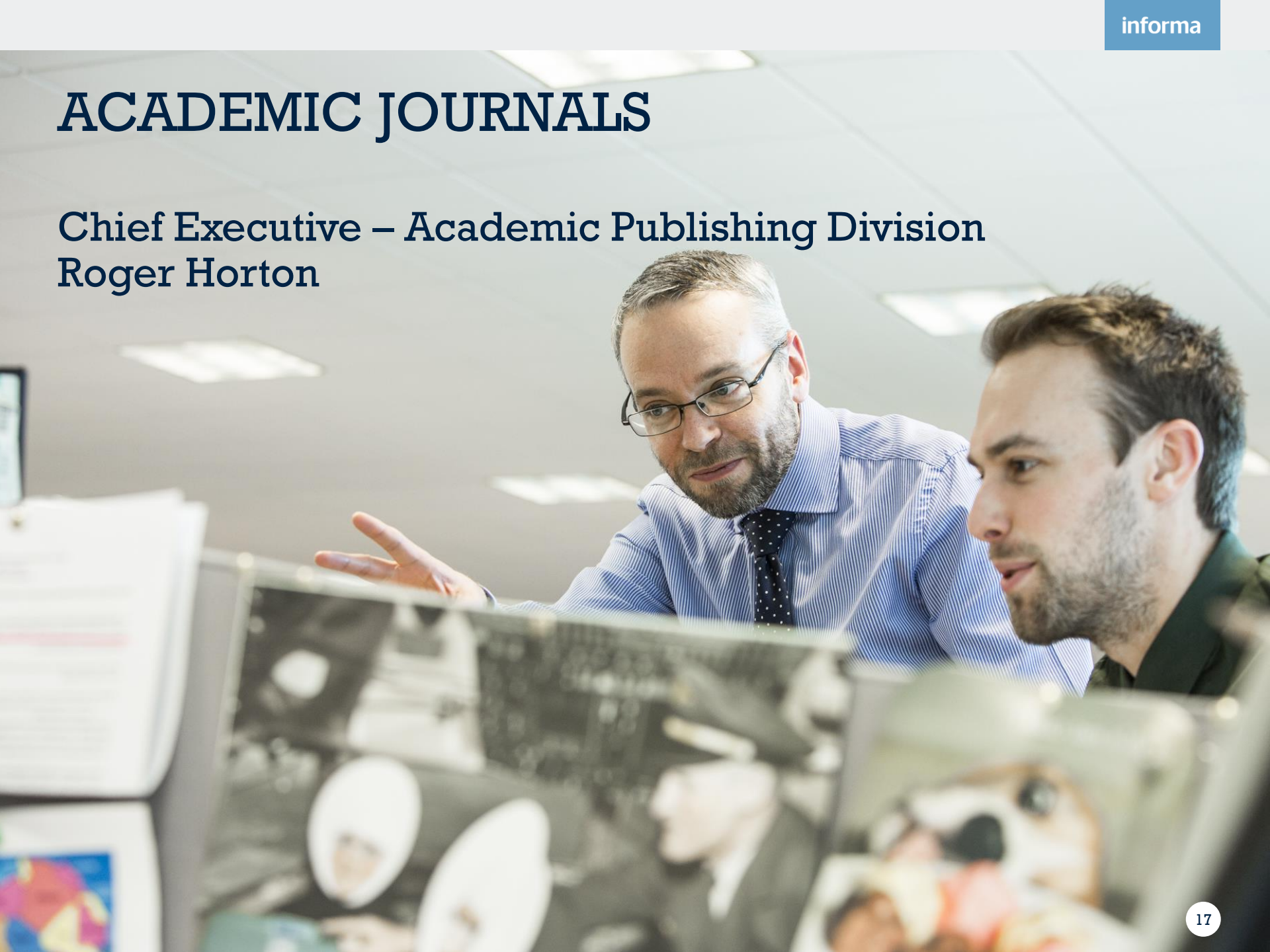
CONSISTENT GROWTH INLINE OR AHEAD OF THE MARKET

Academic Publishing Division Revenue, 2009-2014 (£m)



ACADEMIC JOURNALS

Chief Executive – Academic Publishing Division
Roger Horton





ATTRACTIONS OF ACADEMIC JOURNALS

MARKET FUNDAMENTALS	Underlying growth in the number of researchers, R&D spend and number of research articles
CONTENT	Unique, must-have peer reviewed research articles
PREDICTABLE	High journal subscription renewal rates
CASHFLOW	Subscriptions typically paid annually in advance
MIX	Open Access exposure to new budgets, blending author-pays model with subscriptions



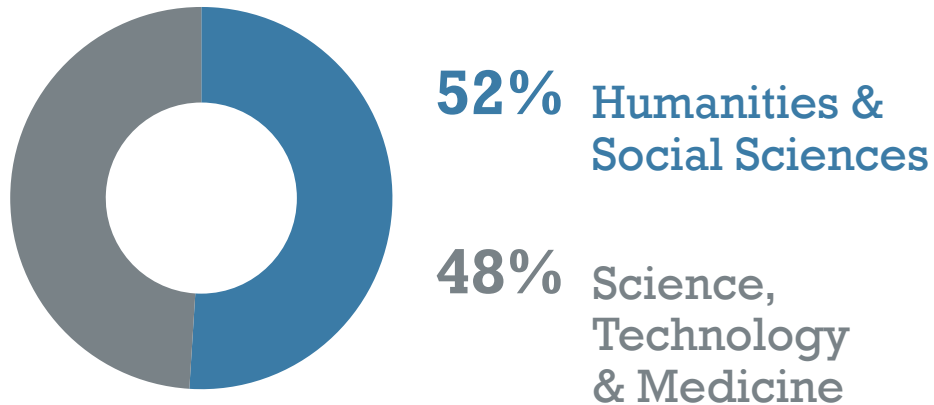
INFORMA ACADEMIC PUBLISHING: JOURNALS

2014

£217m revenue

100% digital delivery

REVENUE BREAKDOWN



NO. OF JOURNAL TITLES

>1,600 HSS

>800 STM

>3m articles available online

>112k published in 2014



JOURNALS: GROWTH OPPORTUNITIES

ORGANIC

1. GLOBAL SALES EXPANSION

2. CONTINUED CONTENT GROWTH & SOCIETY CONTRACTS

3. OPEN ACCESS EXPANSION

4. TARGETED NICHE M&A

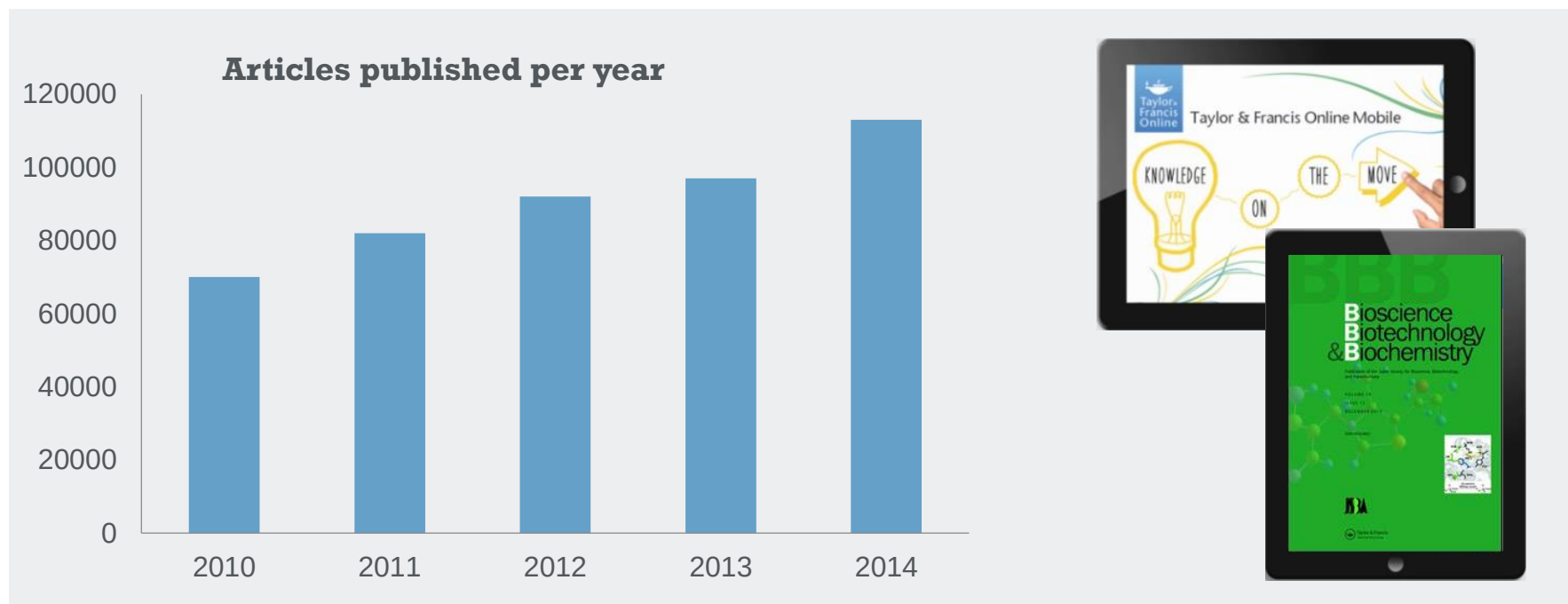


2. CONTINUED CONTENT GROWTH

2014

19 new subscription journals launched

45 new contracts with academic societies and associations



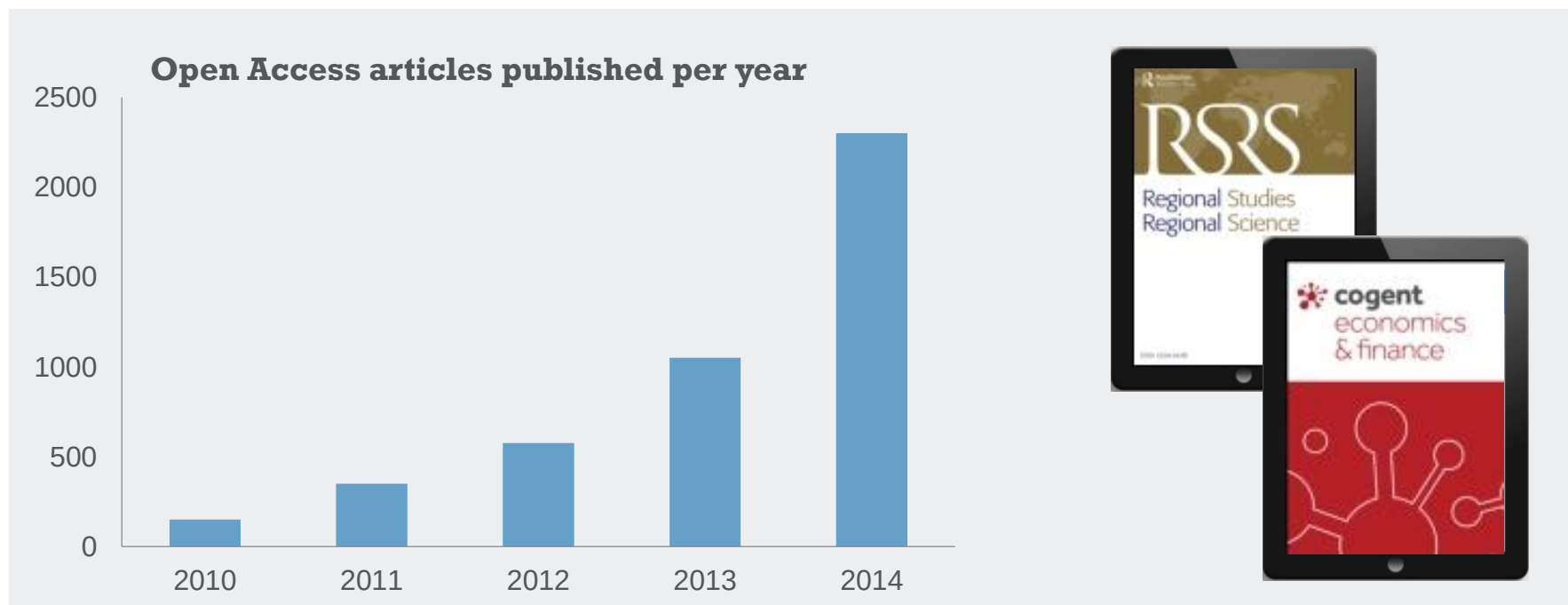


3. OPEN ACCESS EXPANSION

>95% of subscription journals offer an open access option for authors

31 dedicated OA journals

Cogent OA launched as a dedicated open access imprint



ACADEMIC BOOKS

Managing Director – Books
Jeremy North





TWENTY QUESTIONS ON ACADEMIC BOOKS

- 1 Is Academic Books market a growth market?
- 2 Can you grow market share through volume expansion?
- 3 What pricing power do academic book publishers have?
- 4 How powerful is Amazon in the Academic Book market? What proportion of revenue do they account for?
- 5 Can you sell books on a subscription model? Why don't you?
- 6 What proportion of book sales is eBooks and how fast is it growing?
- 7 Is there a tipping moment to come on physical books? If not, why not?
- 8 How do you price digital books versus physical? Why are you not under pricing pressure like in the trade book segment?
- 9 How deeply penetrated is your Books business overseas? Where are the biggest opportunities?
- 10 How different are overseas markets? Do they purchase English language books? Is there an opportunity in local language?
- 11 What is the risk or opportunity from Open Access in books?
- 12 How competitive is the academic books market? Do publishers compete on price or just on content?
- 13 How much is book rental impacting the market, both in physical and digital form?
- 14 Are Informa's titles available on book rental platforms?
- 15 What would the cost of moving 100% digital in books be? How much physical infrastructure do you have?
- 16 What would the margin impact be of moving 100% digital in books?
- 17 How prevalent is usage-based pricing?
- 18 What is the potential to sell books by chapter? Would this be dilutive or additive?
- 19 Why has the Medical Books segment been particularly weak recently?
- 20 Why are you not seeing the problems others are? Is it not a matter of time before some of those pressures start to bite?



FIVE ANSWERS ON ACADEMIC BOOKS

QUESTIONS

- 5 Can you sell books on a subscription model? Why don't you?
- 7 Is there a tipping moment to come on physical books? If not, why not?
- 10 How different are overseas markets? Do they purchase English language books? Is there an opportunity in local language?
- 13 How much is book rental impacting the market, both in physical and digital form?
- 18 What is the potential to sell books by chapter? Would this be dilutive or additive?

ANSWERS

- 5 We can and reassess the model regularly. But current model leverages the strength of our industry relationships
- 7 In the specialist, Upper Level market we don't think so. Print is valued and the transition gradual
- 10 English is the language of academia globally, providing strong export opportunities. Local language partnerships possible
- 13 Book rental is nascent but growing. It is affecting the mass market more, much less so in the specialist, Upper Level space.
- 18 Discoverability drives usage which drives revenue. Chapter level meta-data should drive incremental revenue opportunities



ATTRACTIONS OF ACADEMIC BOOKS

MARKET FUNDAMENTALS	Underlying growth in the number of researchers, the level of R&D spend and number of students globally
CUSTOMERS	Both institutions and individuals – English language sells globally
SPECIALIST	Reader subject focus for Upper Level study or work. Specialism has value.
COSTS	Print-on-demand drives cost efficiency for low volume, specialist publishing
DIGITAL	Gradual digital transition with pricing control



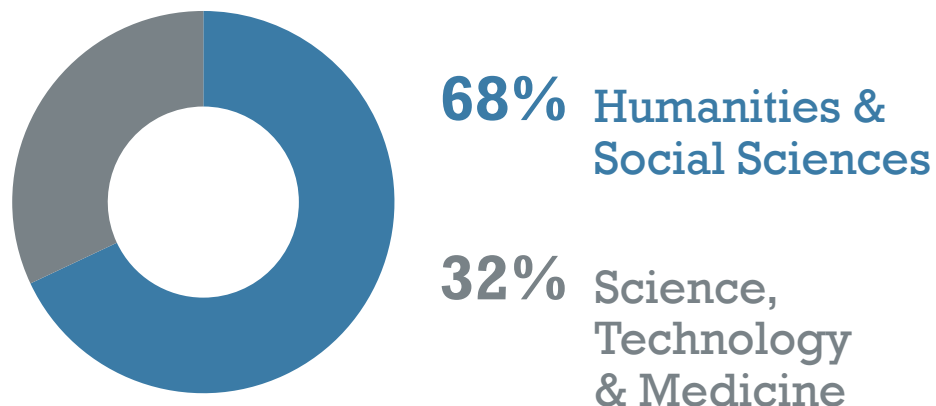
INFORMA ACADEMIC PUBLISHING: BOOKS

2014

£192m revenue

22% eBooks

REVENUE BREAKDOWN



NO. OF SUBJECT DISCIPLINES

40	HSS
20	STM

>5,000 new books published in 2014



BOOKS: SUBSTANTIAL BREADTH AND DEPTH



Publishing in **key niches** across **Upper Level Education**, high level Research & Reference, Professional and Vocational

NICHE FOCUSED
Specialist, not Mass Market



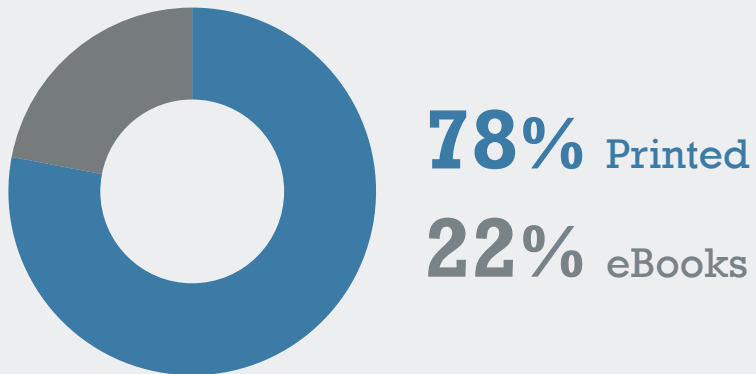
DIGITAL ORIENTATION AND CUSTOMER-LED OUTPUT

CREATION

Digital origination & production:
all new titles available as e-books

Customers choose the format

CUSTOMER DEMAND



DELIVERY

Print on Demand (POD)

>70K titles

- All new books have a digital print file
- Lower risk and environmental impact
- Working capital efficiency



BOOKS: POSITIONED FOR CONTINUED GROWTH

ORGANIC

1. GLOBAL STRUCTURE, SCALE & EFFICIENCIES

2. FLEXIBLE SALES MODEL

3. CONTENT GROWTH, BRANDS & RELATIONSHIPS

4. DISCOVERABILITY

5. TARGETED NICHE M&A



1. GLOBAL STRUCTURE, SCALE & EFFICIENCIES

BOOKS GEO-SPREAD



47% North America

24% UK

9% Cont. Europe

20% Rest of World

Selling into 140 countries



Highly scalable and efficient infrastructure

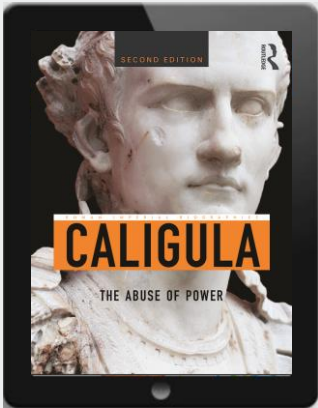
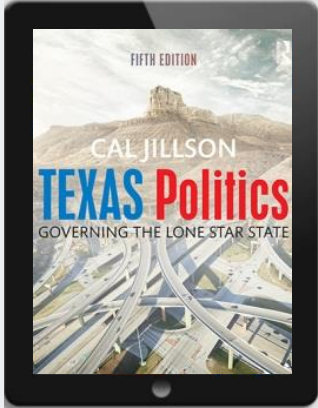
English
the language of
academia

**Emerging
Economies**
long-term growth

US
targeting untapped
niches



2. FLEXIBLE SALES MODEL



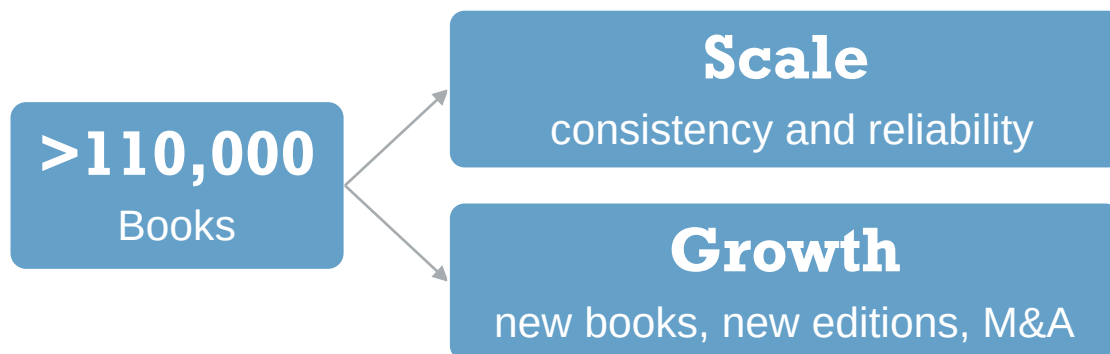
- Format neutral, content ownership & price control
- Speed and mobility: digital delivery, print local, print-on-demand
- Single titles, collections, consortia purchasing
- Strong partnerships with resellers and aggregators
- e-Book penetration, but print still robust
- e-Rental / short-term loans / demand-driven acquisitions

**Control and intelligent selling:
a core capability**



3. CONTENT GROWTH, BRANDS AND RELATIONSHIPS

ROBUST & GROWING CONTENT PORTFOLIO



RESPONSIVE APPROACH





4. DISCOVERABILITY: UNLOCK FULL VALUE OF CONTENT



Discoverability and 'semantic metadata'

- Reinforcing content value across Books and Journals

>110K
books

>1.5m
chapters



Integrated content management systems supporting multiple formats

- Digital investment in the 'long tail'

>110k
e-books over
next five
years

STAYING AHEAD OF THE MARKET

Chief Technology Officer
Academic Publishing
Max Gabriel





DIGITAL TRENDS IN THE ACADEMIC MARKET

AUTHORS



Need for

- Integrated workflow
- Collaborative research
- Career Management

INSTITUTIONS



Shift towards

- Demand driven purchase
- Usage based pricing
- Integrated platform

READERS



Flexibility of

- Seamless access
- Choice of formats
- Multiple screens

A dynamic marketplace but pace of change is manageable

Need constant innovation to respond to customer needs



DIGITAL THINKING WITHIN ACADEMIC PUBLISHING

Digital foundation

- Content delivery
- Editorial to Production

Digital acceleration

- Customer engagement
- Content discoverability

Digital future

- Academic Services
- Prescriptive Insights

Building on the strong digital core foundation,
we are accelerating our capabilities to drive content usage



FURTHER DIGITISATION OPPORTUNITIES



CONTENT DISCOVERABILITY

Content Management

Dynamic Taxonomy

Intelligent Search



CUSTOMER ENGAGEMENT

Author Experience

Digital Marketing

Customer Insights



DIGITAL SERVICES

Author Services

Open Access

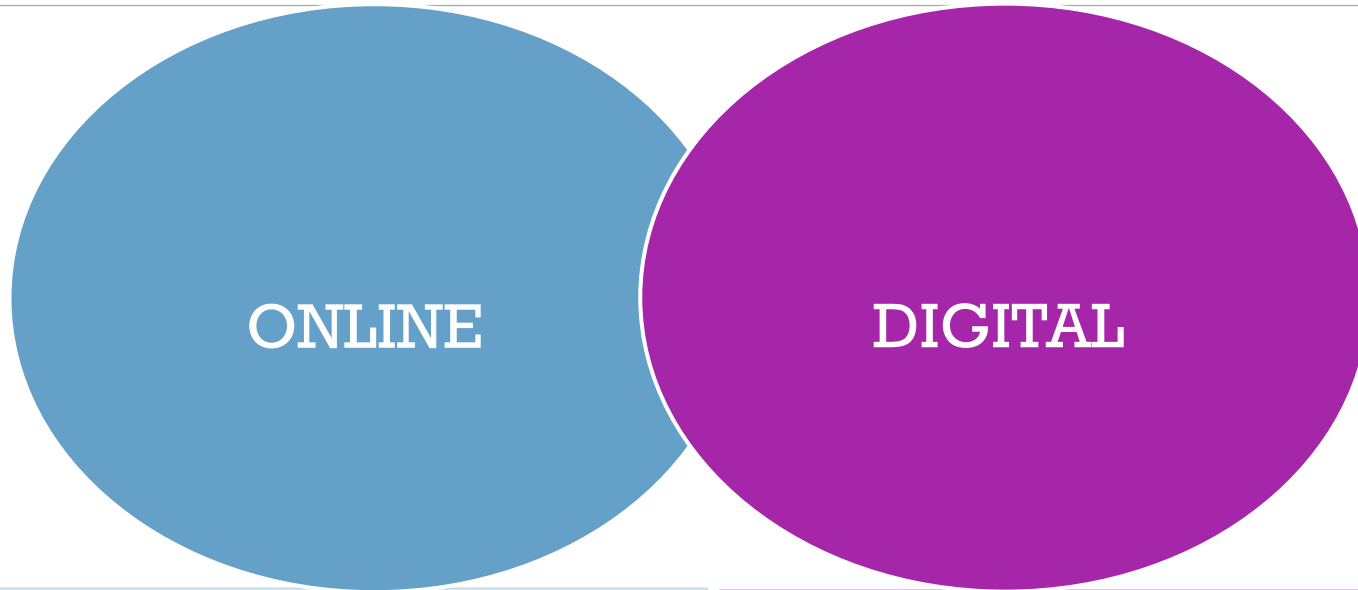
Collaborative tools

Drives usage, improves customer interactions, creates actionable insights

Customer-led continuous innovation
to expand our reach in the Academic ecosystem



THE JOURNEY FROM ONLINE TO DIGITAL



- Replication of print
- Targeted Marketing
- Content adoption
- Online analytics
- Publishing value chain

- Discoverability and access
- Collaborative engagement
- Driving usage
- Actionable insights
- Digital ecosystem



SUMMARY AND Q&A



SUMMARY – ACADEMIC PUBLISHING KEY TAKEAWAYS

Market

Robust market offering
consistent long-term growth

Position

A major academic publisher
with highly efficient,
commercial approach

Management

Highly experienced team
with long-term industry
relationships

Unique

Specialist in all we do,
focusing on Upper Level
and Professional

Verticals

Leading HSS publisher, with
unrivalled content depth
and breadth

Digital

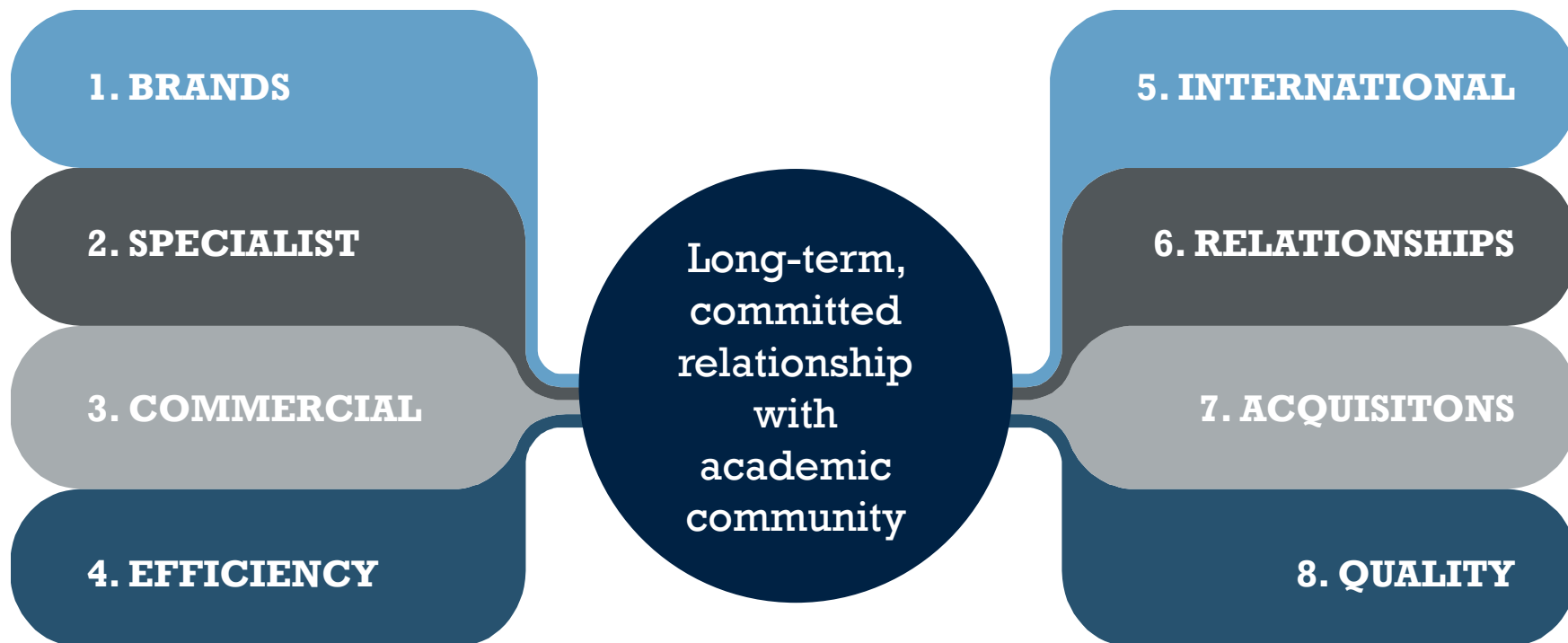
Digital at heart already but
further opportunities via
increased discoverability

Uniquely positioned to deliver consistent growth given specialist focus, depth
of content and operating efficiency



UNIQUE APPROACH AND COMMERCIAL FOCUS

8 PILLARS OF ACADEMIC PUBLISHING DIVISION





2015 Informa Investor Day

GLOBAL EXHIBITIONS

Charlie McCurdy

Chief Executive, Global Exhibitions Division

NOVEMBER 2015



GLOBAL EXHIBITIONS

Maximising the growth opportunity

- Global Exhibitions Overview
- International Construction & Real Estate
- Global Health & Nutrition Network
- Q&A



WHY INFORMA?

Unique position in a great industry

- Strong mix of talent
- International reach
- Powerful brands
- Supportive parent company

High performing yet under-developed

- Growth ahead of market – the Challenger Operator
- Strong margins & cash flow
- Low global market share
- All-star players rather than all-star team

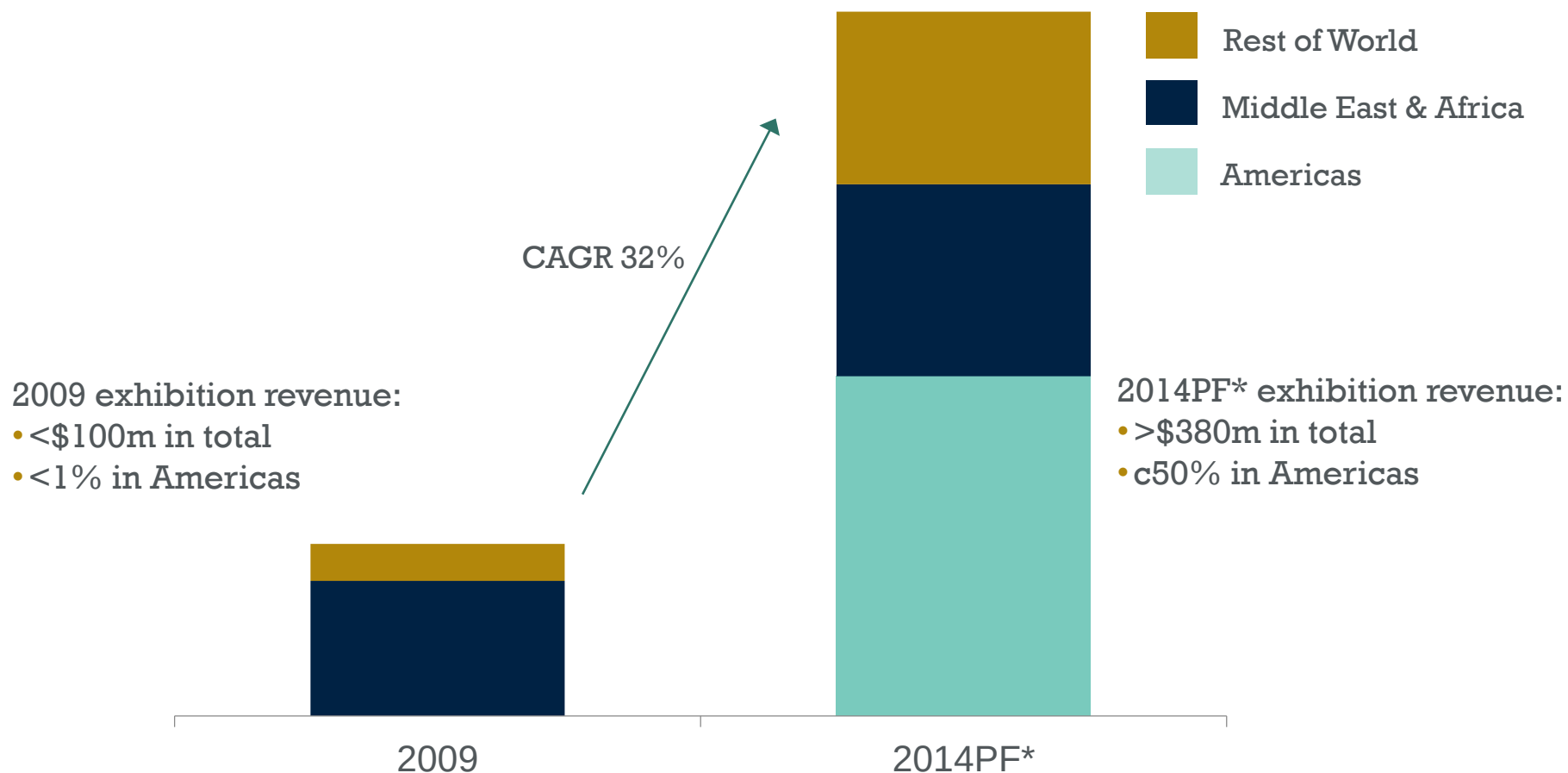
Compelling value-creation opportunity

- Primedia > Canon > GLM
- Innovation > Transformation > Growth
- From exhibition organiser to market maker
- Create value at scale

An opportunity to build a leading global trade show group at scale



INFORMA: THE CHALLENGER OPERATOR



Strong track record of organic and acquired growth: the Challenger Operator

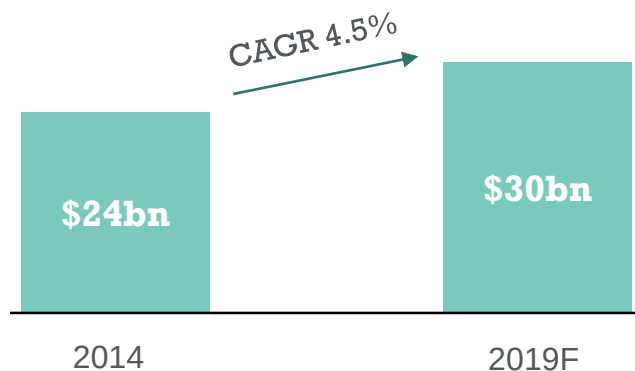


ATTRACTIVE EXHIBITION DYNAMICS

Exhibition Market Dynamics

- Large and growing market
- Global reach and potential
- Highly fragmented structure
- Structural beneficiary of digitisation

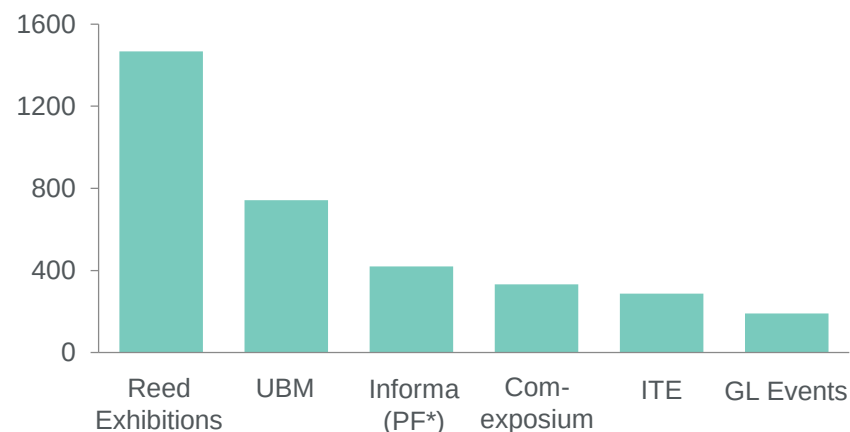
Global Exhibitions Market



Exhibition Business Dynamics

- Significant barriers to entry
- High visibility of recurring revenues
- Attractive margins
- Strong cash dynamics

Top Commercial Organisers in 2014 (\$m)





EXHIBITIONS INDUSTRY THEMES

PRICING

Evolution of tiered and value-based pricing

DATA

Increasing value of data and growing prevalence of data-driven decision-making

DIGITAL

The potential value of integrated digital strategies

EXPANSION

Platform acquisitions within verticals/regions for creation of vertical networks across territories



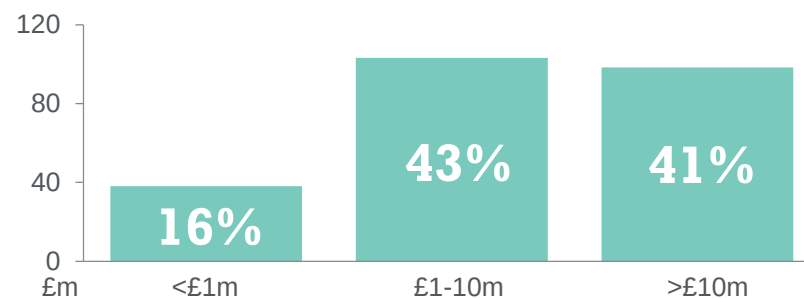
INFORMA'S GLOBAL EXHIBITIONS DIVISION

The commercial power of face-to-face media

C170 exhibitions, **800** people

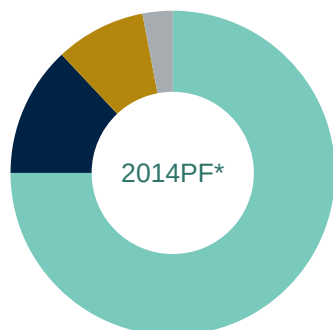


Portfolio distribution



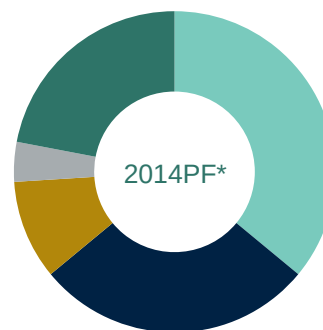
Individual Exhibition revenue
(NB Constant FX and excludes ancillary revenue)

Revenue by type



75% Exhibitors
13% Attendees
9% Sponsorship
3% Advertising

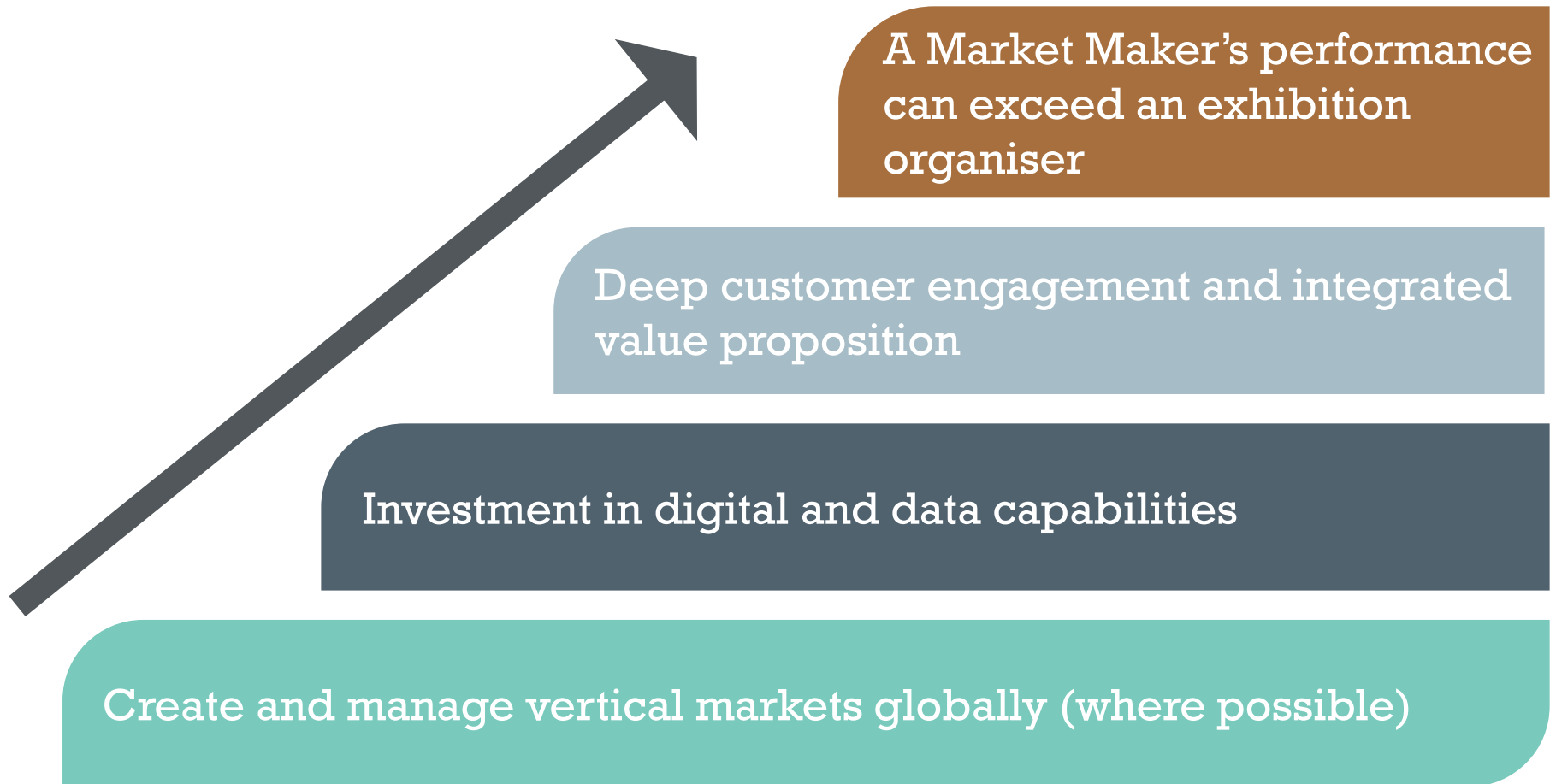
Revenue by geography



36% North America
28% Middle East & Africa
10% Cont. Europe
4% UK
22% Rest of World



FROM EXHIBITION ORGANIZER TO MARKET MAKER



FIRST 100 DAYS: SEIZE THE OPPORTUNITY



Secure 2015 revenue and operating profit

Prepare 2016 budget

Create Year 1 action plan to drive positive change

Develop 3-5 year strategy with leadership team

Visit all major offices worldwide

Prioritise 2016-2017 exhibition launches

Define acquisition priorities and targets

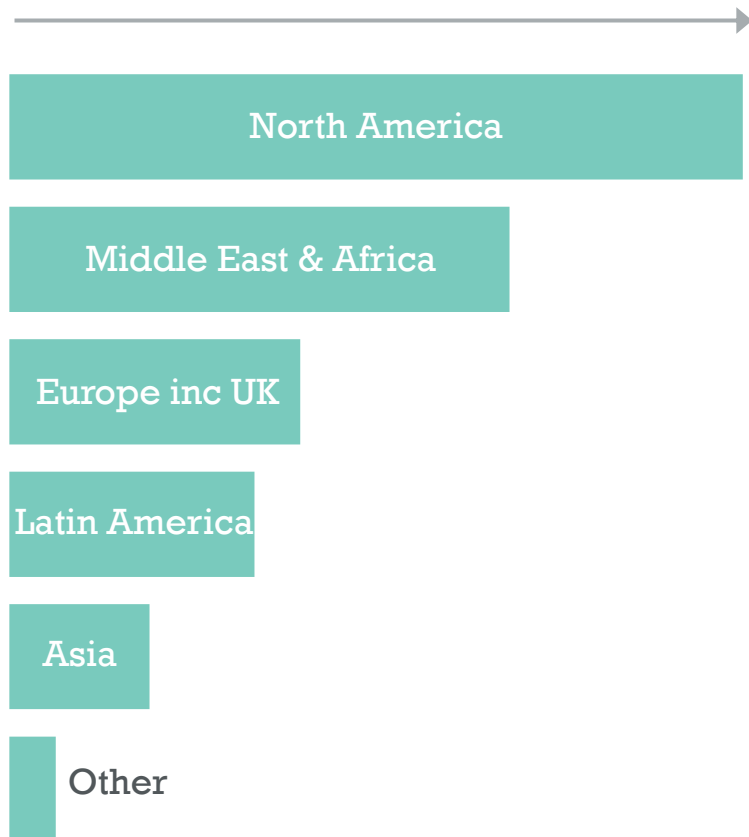
Establish divisional shared service capabilities:
HR, IT, Digital, Operations

Develop talent programme and productivity focus

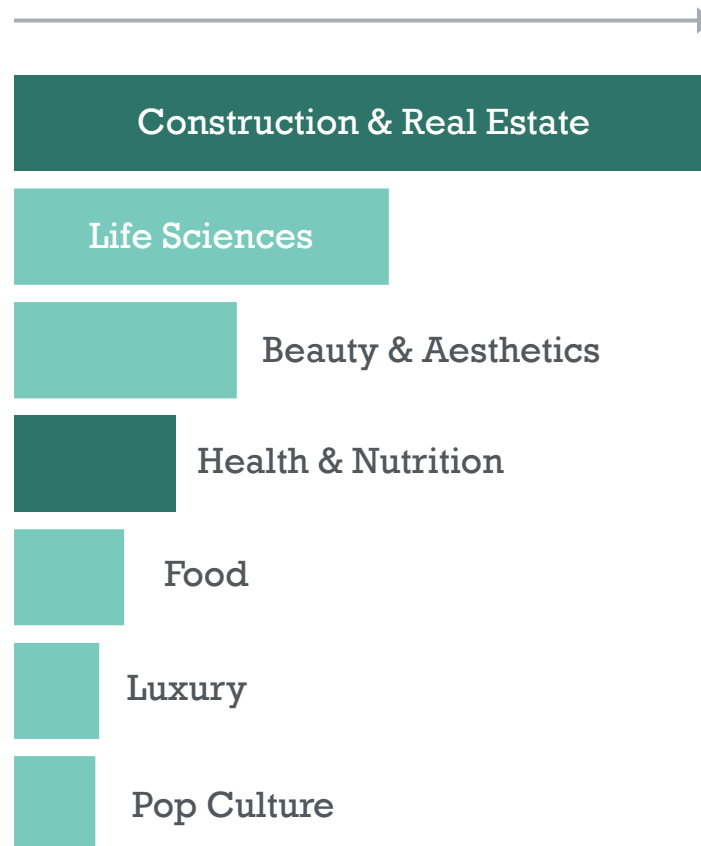


GLOBAL EXHIBITIONS: VERTICALS AND GEOGRAPHIES

Regions £m



Verticals £m



CONSTRUCTION & REAL ESTATE (ICRE)

President - IORE, Global Exhibitions
Rick McConnell





GLOBAL CONSTRUCTION & REAL ESTATE AT INFORMA



- Growing international portfolio
- Leading brands within regions and sub-sectors
- >35 Exhibitions globally including 12 US shows
- >750k attendees annually
- >250k sqm exhibition space annually
- >\$100m revenue annually



Quality and breadth creates unique position in Construction & Real Estate

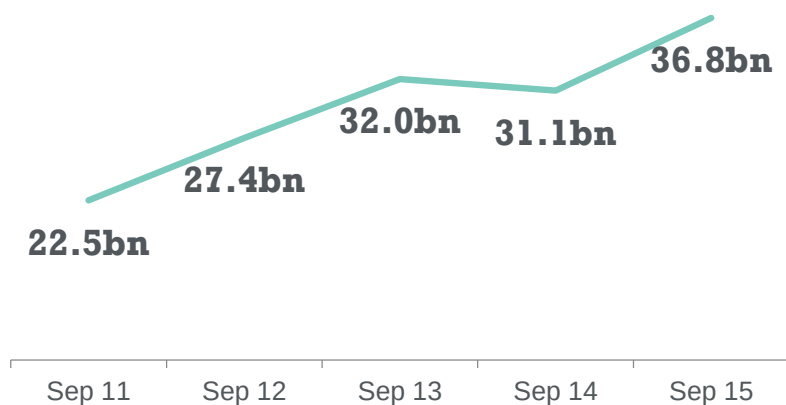


CONSTRUCTION & REAL ESTATE: US MACRO TRENDS

Residential

- Strong upward trend in US residential construction
- Job growth, improved credit worthiness and continued low mortgage rates

US new residential construction spending

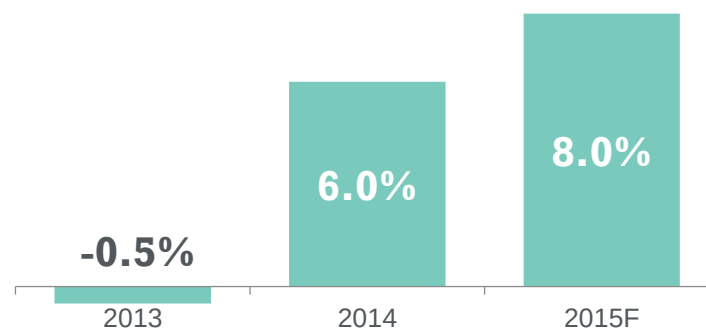


Source: US Census Bureau

Commercial

- Non-residential building growth in 2015 and 2016
- Strong US growth in healthcare, education facilities, public works projects and manufacturing plants

Growth in US commercial construction



Source: FMI Construction Outlook (Q2 2015)



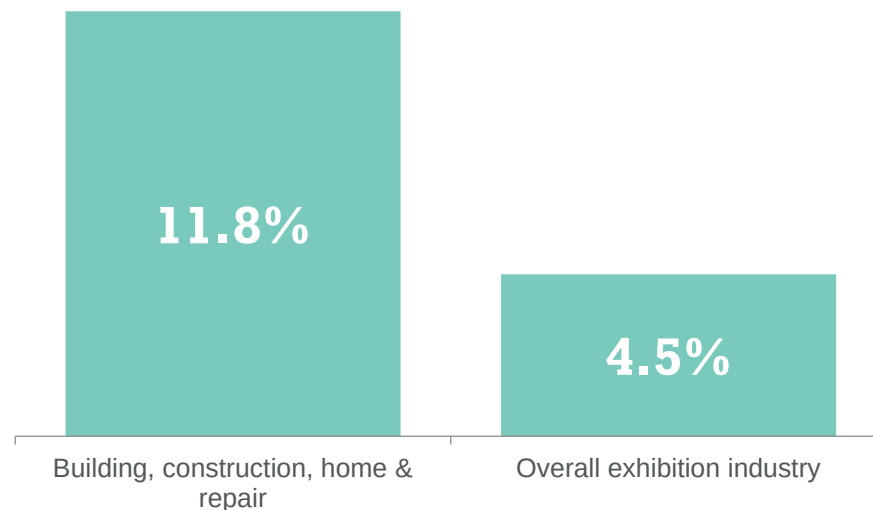
CONSTRUCTION & REAL ESTATE: EXHIBITIONS MARKET

Second largest exhibition sector globally, after Automotive

Accounts for c.9% of the global market as measured by exhibition space

75% of the top 250 shows in North America are owned by associations

Fastest growing US exhibition sector in H1 2015





BECOMING A MARKET MAKER IN CONSTRUCTION & REAL ESTATE

BUILD A GLOBAL VERTICAL

Strengthen the core

Build alliances with
associations and
strategic partners

Leverage the Informa
C&RE network

Leverage Informa's scale

DIGITAL & DATA CAPABILITY

Digital enhancement of
core shows

Collect and exploit data

Leverage mobile
platforms

Create communities



SUMMARY – GLOBAL CONSTRUCTION & REAL ESTATE

- 1 Large industry at a healthy point in the cycle
- 2 Strong brands and market positions within the Informa portfolio
- 3 Strengthen the core and leverage Informa network to build global vertical
- 4 Digital capability to strengthen market position and deepen relationships

Opportunity to become a market maker in Construction & Real Estate

GLOBAL HEALTH AND NUTRITION (GHNN)

President – GHNN, Global Exhibitions

John Siefert





GLOBAL HEALTH & NUTRITION NETWORK AT INFORMA



- Leading brands in the US and Europe
- Growing global network
- 7 Exhibitions globally
- Over 40k attendees annually
- Over 40k sqm exhibition space annually
- Over \$25m revenue annually



Leading player in the Health & Nutrition vertical



GLOBAL HEALTH & NUTRITION: MARKET BACKDROP

Broad, deep and fast-growing market comprising food, beverages and supplements that provide medicinal or health benefits; 'functional foods'

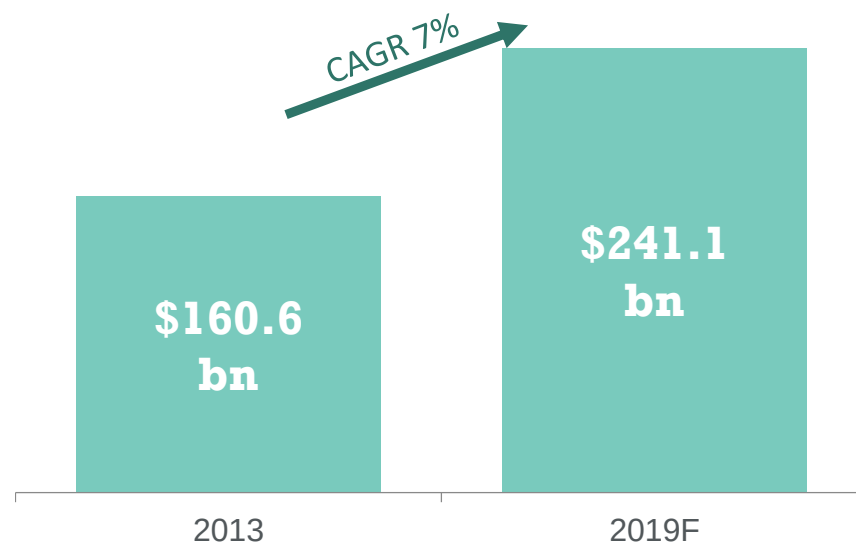
By market

Food
Beverage
Supplements
Pharma
Personal care
Pet
Animal

By need

Formulation
Ingredients
Packaging
Equipment & tech
Manufacturing
Lab services
Consulting

Market predicted to exceed \$240bn by 2019



BCC Research, *Nutraceuticals: Global Markets* (Jan 2015)



GLOBAL HEALTH & NUTRITION: MARKET DRIVERS

CONSUMER DEMAND

Growing consumer interest in personalised health solutions, sports nutrition and 'free from' food

GOVERNMENT

Growing public sector support through subsidies

GEOGRAPHY

North America and Asia-Pacific account for **67.7%** of market (2013)

GROWTH

Forecast market growth of **7%** per annum from 2014 to 2019



GLOBAL HEALTH & NUTRITION NETWORK AT INFORMA

Who Attends?



Who Exhibits?





BECOMING A MARKET MAKER: GLOBAL VERTICAL

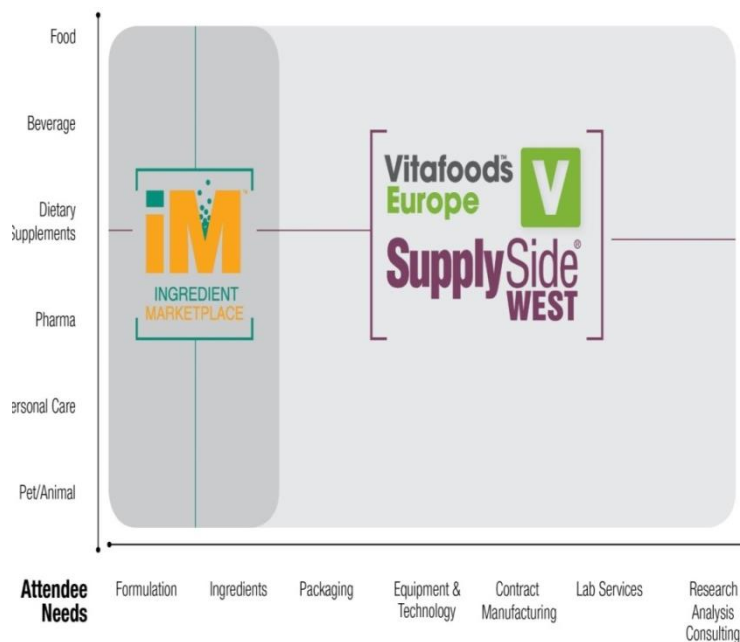
“The integration of SupplySide and INSIDER within the Informa structure will give the company the ability to effectively create a global footprint that can dwarf the competition in the Health and Nutrition space.” GREG RIS, INDENA

BUILD A GLOBAL VERTICAL

Strengthen the core

Encompass the market

Leverage Informa
global footprint\



May, 2016
Shanghai, CN



June 2016
Sao Palo, BZ



BECOMING A MARKET MAKER: DIGITAL & DATA

Ladder of Engagement Audience Nurturing

Global Pass

Education Pass

Expo Hall Pass

Contextual Promotion

Web Registration

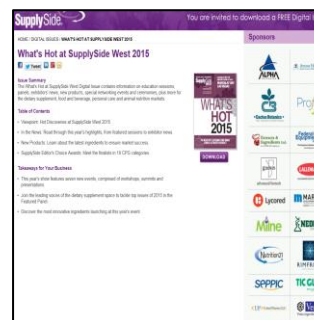
Multiple Page Views

Initial Page View

Initial Page View



Web Registration



Expo Hall Pass

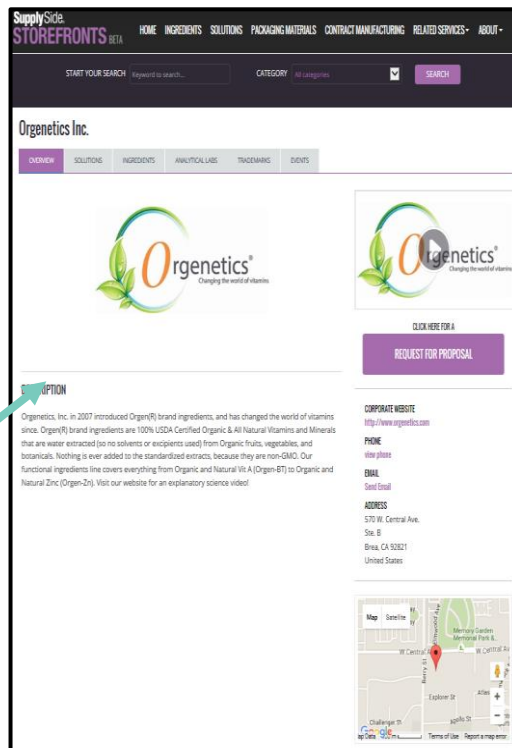
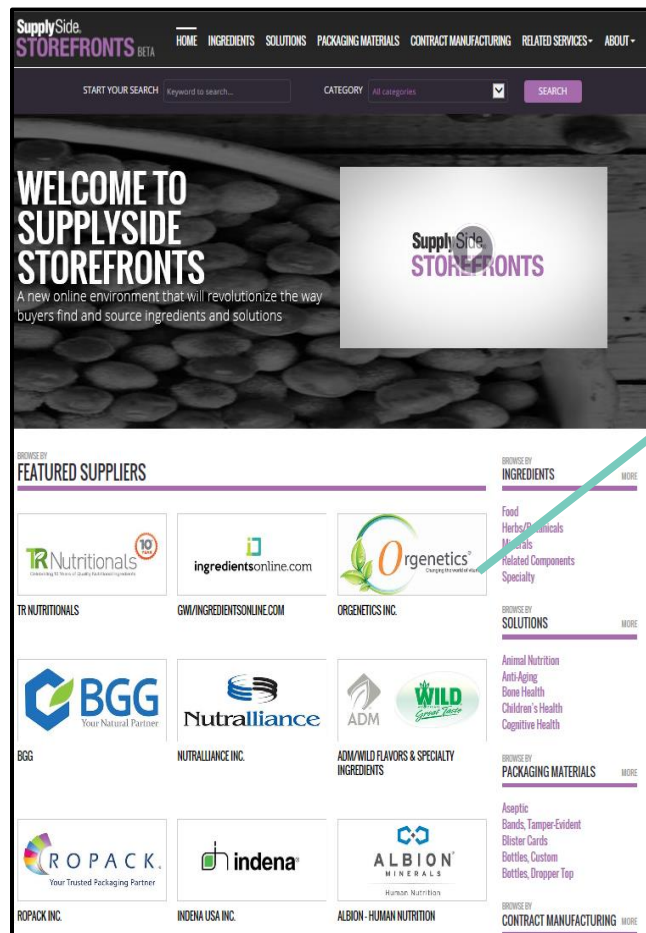


60k website members
66k monthly unique visitors
164k monthly page views



BECOMING A MARKET MAKER: DIGITAL & DATA

SupplySide Storefronts



Launch July 2015

64 sponsor companies

\$600k+ revenue

- \$5-15k sponsor cost
- 1100 exhibitors
- Target 25% participation
- Incremental revenue
- High margin



SUMMARY – HEALTH & NUTRITION

- 1 Large global industry forecast for continued strong growth
- 2 Informa owns the leading European and US brands
- 3 Build a global vertical by encompassing the market and leveraging Informa platform
- 4 Ladder of engagement provides customer insight, builds audiences and engagement
- 5 Storefronts drives year-round engagement and generates incremental digital revenue

Opportunity to become a market maker in Health & Nutrition



SUMMARY AND Q&A



SUMMARY – GLOBAL EXHIBITIONS KEY TAKEAWAYS

Market

Structural growth in Exhibitions

Position

Informa is the Challenger Operator, quadrupling in size over five years

Management

Highly experienced individuals with potential to become an All-Star team

Unique

International portfolio of leading brands

Verticals

Opportunity to build and manage global verticals like ICRE and GHN

Digital

Digital and data capabilities provide incremental revenue opportunities

The potential to build a best-in-class scale operator through transformation from exhibition organizer to market maker

STRONG VISIBILITY INTO 2016

January



February



March



April



May



June



July



August



September



October



November



December





GREENBUILD®

INTERNATIONAL CONFERENCE AND EXPO

MONUMENTAL GREEN

WASHINGTON, D.C. 2015

Lindsay Roberts, Greenbuild Show Director
Global Exhibitions Division

informa



INTRODUCTION TO GREENBUILD



The world's largest event dedicated to sustainable building and design

Launched in 2002 by the US Green Building Council (USGBC)

Aim to promote education and LEED* building standards

Now the premier event for Sustainability, Green Construction, Environmental Policy & Planning

Strategic partnership between USGBC and Informa from 2013



WHO ATTENDS GREENBUILD?

WHO ATTENDS

26% 

Architecture/Engineering
& Design Firms

13% 

Contractors & Builders

7% 

Government & Utilities

10% 

Manufacturing

12%

Other

16% 

Professional Services
Consulting/Education

6% 

Real Estate

9% 

Trade Associations/
Non Profits

2014 DEMOGRAPHICS

552
EXHIBITORS

76
COUNTRIES
REPRESENTED

77
PRODUCT
CATEGORIES

142,000
SQUARE FEET





STRONG GROWTH THROUGH ITS 14 YEAR HISTORY...

>1600 exhibitions booths

c.200 conference sessions

>17,500 attendees



GREENBUILD 2014: NEW ORLEANS

GREENBUILD 2013: PHILADELPHIA

GREENBUILD 2012: SAN FRANCISCO

GREENBUILD 2011: TORONTO

GREENBUILD 2010: CHICAGO

GREENBUILD 2009: PHOENIX

GREENBUILD 2008: BOSTON

GREENBUILD 2007: CHICAGO

GREENBUILD 2006: DENVER

GREENBUILD 2005: ATLANTA

GREENBUILD 2004: PORTLAND

GREENBUILD 2003: PITTSBURGH

GREENBUILD 2002: AUSTIN



220 exhibitions booths

80 conference sessions

c.4200 registered attendees



...CONTINUING INTO GREENBUILD 2015

500+

exhibiting companies

150,000

square foot covered

20,000

estimated attendance

7000

conference attendees

c.90

countries represented

18

international delegations

34

association partners

44

media partners

>\$10m

revenue



SUSTAINABILITY ETHOS AT THE HEART OF THE SHOW

Greenbuild 2014 became the largest US conference to become Green-e certified for carbon offsets

78% of waste diverted from landfills compared to venue average of 11%

Overhaul of venue's waste system, including first-time composting

Sustainable food sourcing: 40% local, 75% regional food items

Local hotel engagement to implement recycling programs

Reduced wastage through registration materials opt-out

Net Zero Zone with onsite solar panels, generating power for booths



THE FUTURE FOR GREENBUILD

- Growing importance, recognition and value of Sustainability issues
- Continue to strengthen the brand and develop a global network
- Leverage digital and data capability to build audience and engagement
- Strong schedule of future locations for Greenbuild across Tier 1 US cities:

GREENBUILD 2016 – LOS ANGELES

GREENBUILD 2017 – BOSTON

GREENBUILD 2018 – CHICAGO

GREENBUILD 2019 – ATLANTA

GREENBUILD 2020 – SAN DIEGO

GREENBUILD 2021 – PHILADELPHIA

GREENBUILD 2022 – SAN FRANCISCO

Opportunity to become a market maker in Sustainability & Green Construction



TOUR OF GREENBUILD



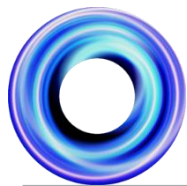
2015 Informa Investor Day

BUSINESS TRANSFORMATION

Alex Roth

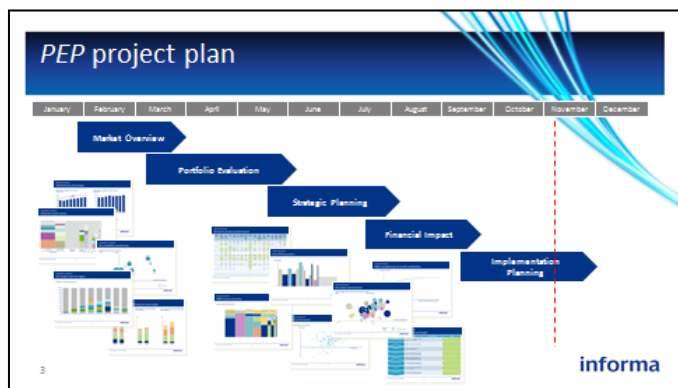
Director of Strategy & Planning

NOVEMBER 2015

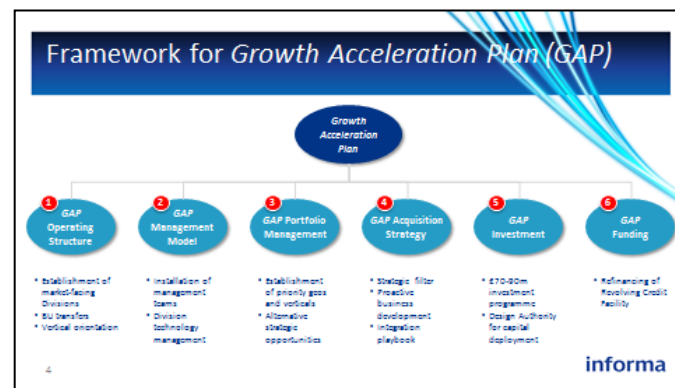


BUSINESS TRANSFORMATION UPDATE

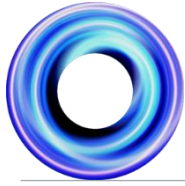
Strategy



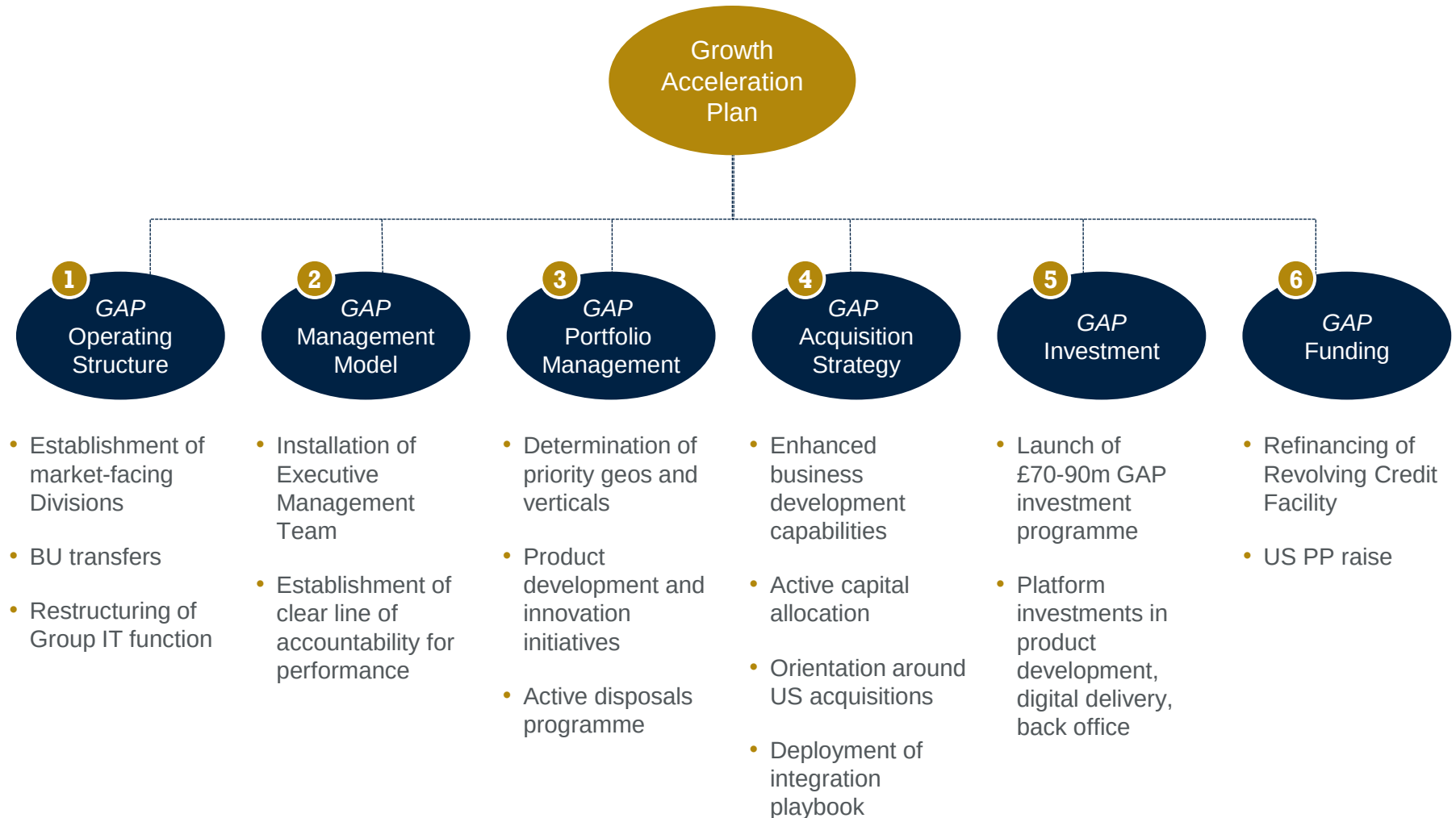
Execution



Providing specialist knowledge on niche subjects to expert, global communities



Transformation Update: INFORMA GROUP





Transformation Update: **BUSINESS INTELLIGENCE**



Point of Departure

- Revenue in decline
- Vertically integrated, stand-alone operating units
- Underutilised brands



Mission

- Restore growth
- Build platform to support scale



Transformation Update: **BUSINESS INTELLIGENCE**

Operating Model

- Consolidation of business information assets
- Establishment of verticals
- Formation of product houses
- Introduction of horizontal functionality

Leadership

- New management team
- Functional leadership
- Product managers as heads of verticals
- CTO

Operations

- Subscription-driven sales excellence
- Management dashboards
- Product development roadmap and processes

Portfolio

- Restructuring of the portfolio
- Suspension of acquisitions in 2014-15
- Disposal of consumer assets

GAP Investment

- Insight platform
- Intelligence platform (including product upgrades in maritime and healthcare)
- Customer insight and CRM platform
- Sales support platform



Transformation Update:
KNOWLEDGE & NETWORKING



Point of Departure

- Stand-alone operating units
- Industry average margins
- Traditional product



Mission

- Improve growth, and drive margins
- Transition from traditional format to community-based, multi-format experience



Transformation Update: KNOWLEDGE & NETWORKING

Operating Model

- Consolidation of conference assets
- Establishment of verticals, and separation of regions (and clarity of roles)
- Transition of verticals to product houses

Leadership

- New management team
- Functional leadership
- CTO

Operations

- Preliminary platform rationalisation
- Sales process re-engineering
- Product development process re-engineering
- Procurement process re-engineering

Portfolio

- Consolidation of Australian events
- Disposal of multiple European businesses
- Pruning of long tail of events
- Restructuring of Professional Development & Learning business
- Consolidation of TMT conferences into K&N

GAP Investment

- Digital marketing (including website, analytics, registration and collateral)
- Digital community platform



Transformation Update: ACADEMIC PUBLISHING



Point of Departure

- Leadership position in HSS; strong relationship with Academic community
- Production efficiency and benchmark profitability
- Digitised production process



Mission

- Secure and accelerate future growth
- Migrate from *online* to *digital*



Transformation Update: **ACADEMIC PUBLISHING**

Operating Model

- Extension of digital mandate

Leadership

- CTO

Operations

- Integrated market intelligence unit
- OA acceleration
- Ongoing process re-engineering and operational efficiency

Portfolio

- Consolidation and integration of medical journals

GAP Investment

- Taxonomy and discoverability
- Content delivery
- End-to-end customer engagement and analytics
- Digital academic services (e.g., research and collaboration)



Transformation Update: **GLOBAL EXHIBITIONS**



Point of Departure

- High growth
- Not participating in USA (ie largest segment of market)
- Stand-alone operating units



Mission

- Maintain above-average industry growth
- Build scale in key verticals and geographies



Transformation Update: **GLOBAL EXHIBITIONS**

Operating Model

- Orientation around industry verticals

Leadership

- New CEO
- Formulation of management team
- CTO

Operations

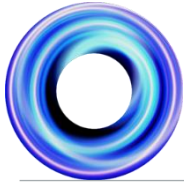
- Consolidation of North American operations
- Restructuring of Brazil operations
- Procurement process re-engineering

Portfolio

- Establishment of position in USA
- Extension of health vertical into USA
- FanExpo investment and business restructuring

GAP Investment

- Visitor campaign management
- Integration of exhibitor platforms
- Digital product enhancement (e.g., storefronts)



Transformation Update: **M&A**



Strategy

- Capital allocation by Division
- Capital objectives, aligned to scale of investment



Business Development

- Strict, upfront application of strategy filter
- Deployment of business development capability



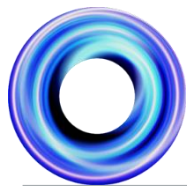
Execution

- Refinement of acquisition criteria
- Pursuit of targeted disposals

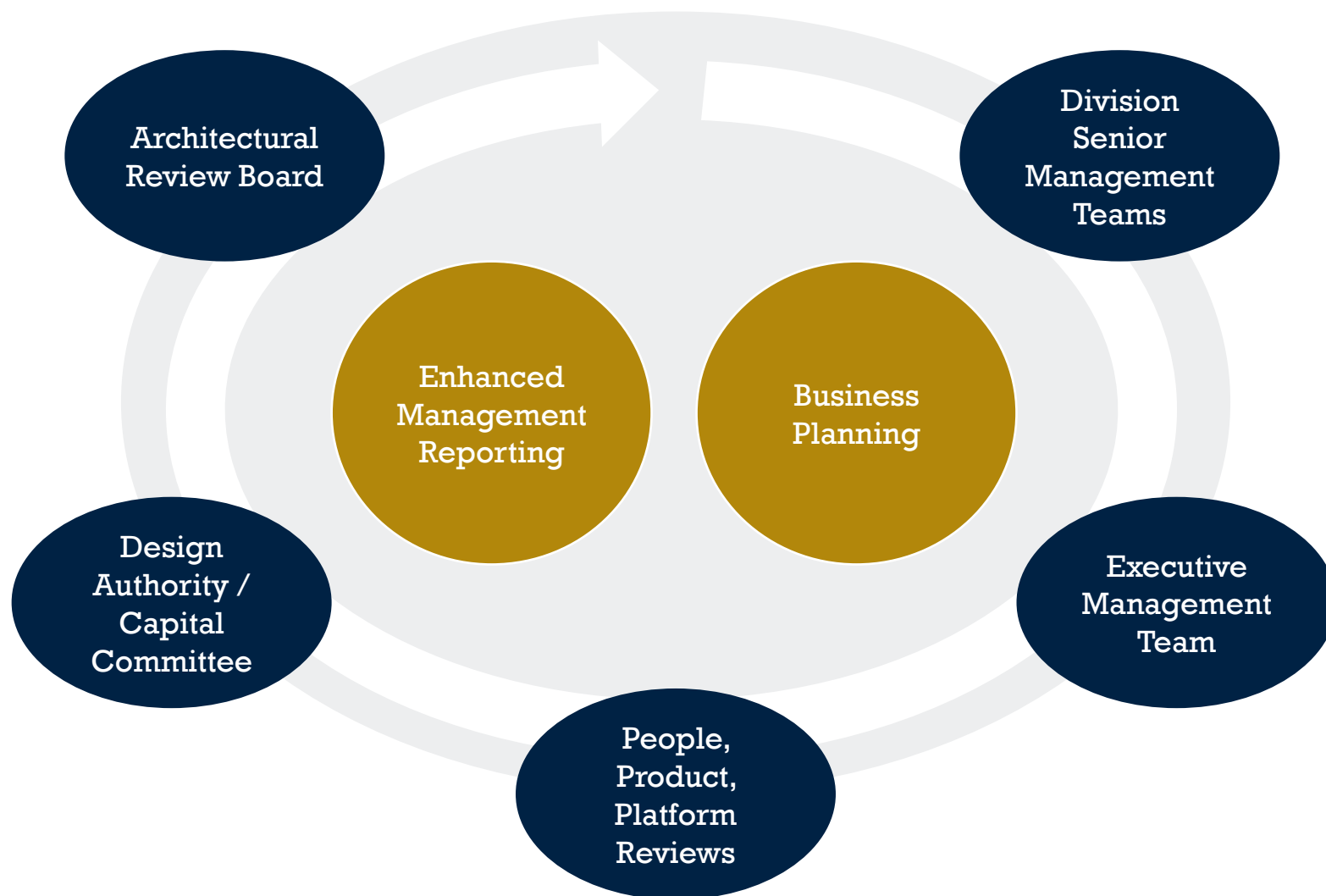


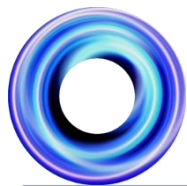
Integration

- Development of integration capabilities and programme



HOW WE MANAGE





CHANGING BUSINESS CHARACTERISTICS

13
4

Reporting Structures

(January 2014 v today)

30%
36%

US Revenues
(2009 v 2014PF)

34%
22%

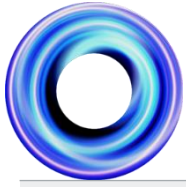
Conferences Revenues
(2009 v 2014PF)

none
4

**Market Position
in US Exhibitions**
(January 2014 v today)

47%
59%

Renewals / Recurring Revenue
(2009 v 2014PF)



MOVING FORWARD...

- **Structure** configured against the markets that we serve
- Clear **accountability** for responsibilities
- **Priority markets**: products; customers; geographies
- Rigorous organic and inorganic **investment** programmes
- Institution of business **processes**, and ...
- Introduction of scalable **platforms**
- Strategic plans to achieve **accelerated growth**



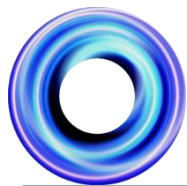
2015 Informa Investor Day

IMPROVING FINANCIAL DISCIPLINE

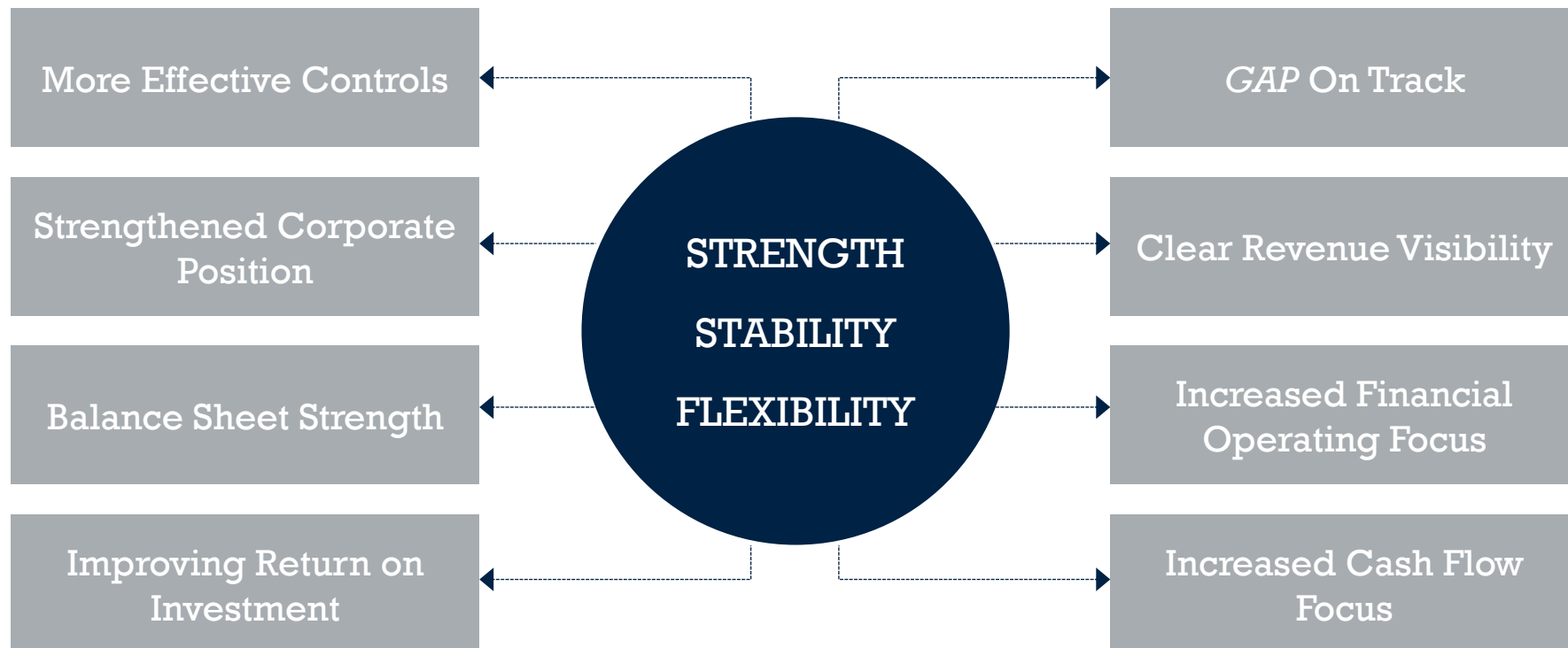
Gareth Wright
Group Finance Director

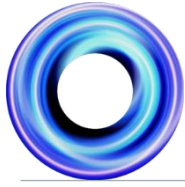
NOVEMBER 2015

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IMPROVING THE LEVEL OF FINANCIAL DISCIPLINE

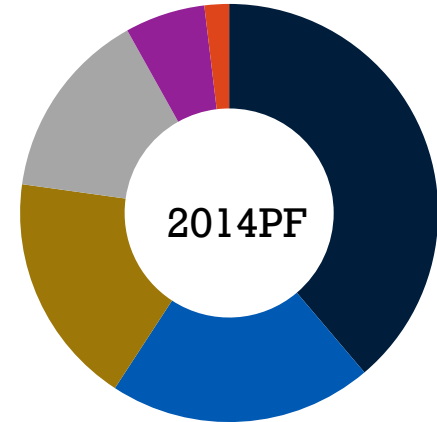




CLEAR REVENUE VISIBILITY

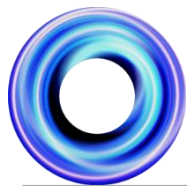
- High proportion of recurring revenue
- Majority is forward booked
- Sales - Deferred Income - Revenue
- Long-term organic growth horizon

	FY 2014	FY 2015
FY revenue	£1,137m	£1,218m
Previous Y/End deferred income	£316m	£343m
Share held at Y/End	28%	28%



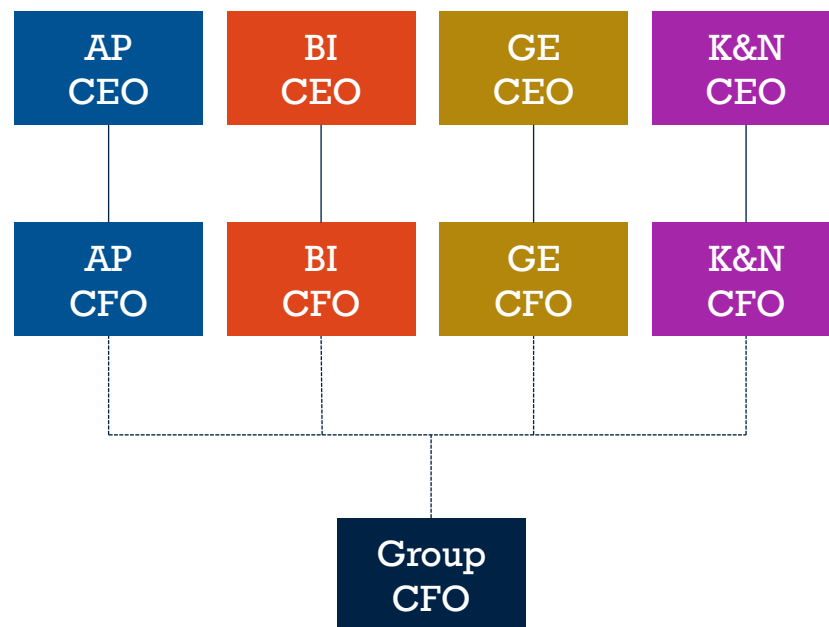
	SUBSCRIPTIONS	39%
	EXHIBITORS	20%
	COPY SALES	18%
	ATTENDEES	15%
	SPONSORSHIP	6%
	ADVERTISING	2%

More than half the Group's revenue is booked and paid for in advance

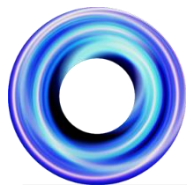


INCREASED FINANCIAL OPERATING FOCUS

- Divisional CFO appointments
- Closer challenge of Divisions
- Leveraging new operating model
- Scale the back office
- Challenging cost effectiveness
- Group and Divisional procurement

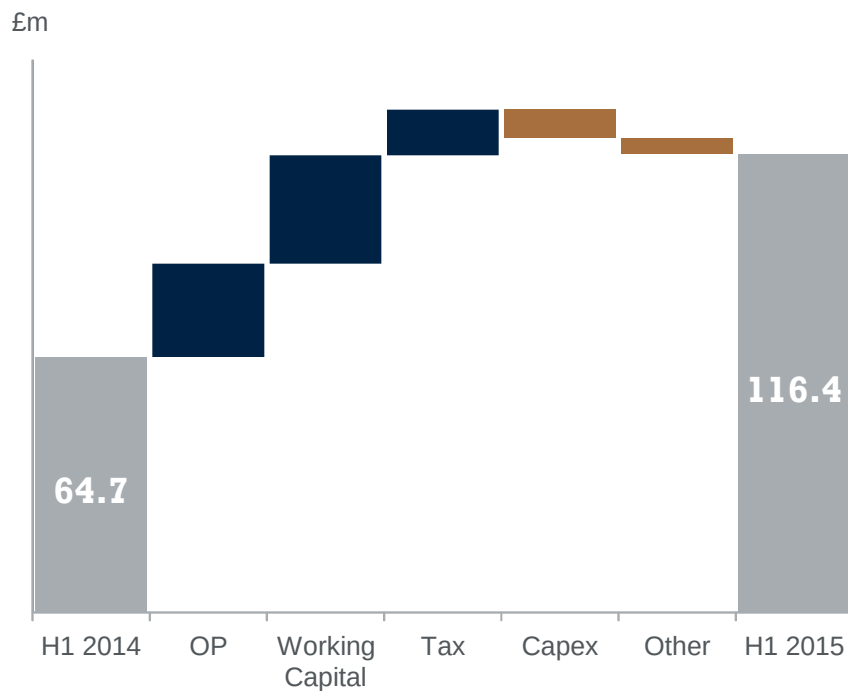


Cost efficiency a Divisional KPI to maximise profitability



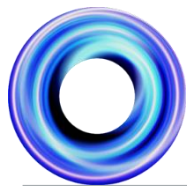
INCREASED CASH FLOW FOCUS

H1 2015 Free Cash Flow



- Divisional CFO cash flow focus
- LTM free cash flow +29%
- Improvement in FCF > increase in OP
- Attractive free cash flow yield
- Flexibility for reinvestment

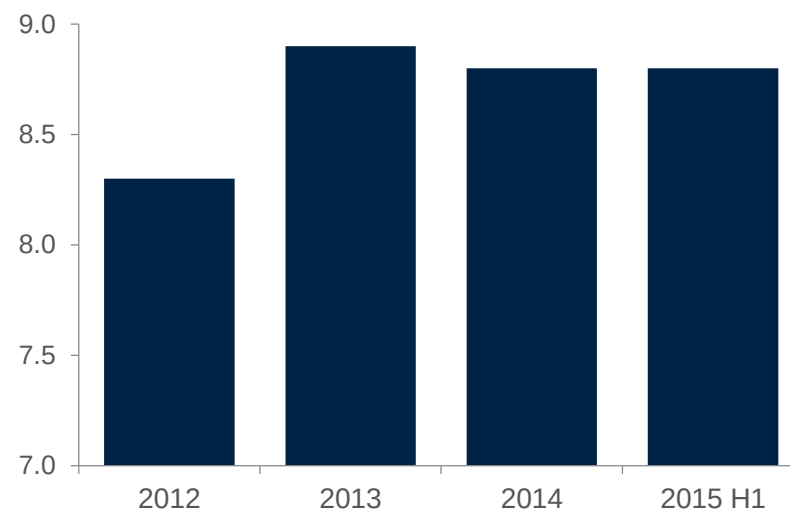
Consistent strong cash conversion provides flexibility for reinvestment



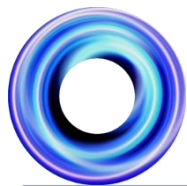
IMPROVING RETURN ON INVESTMENT

- Divisional understanding and focus
- Objective to improve ROI over time
 - Near-term GAP investment to drive operational performance
 - Close/dispose underperforming assets
 - Focused capital investment
- Targeted acquisition strategy

Group ROI (%)



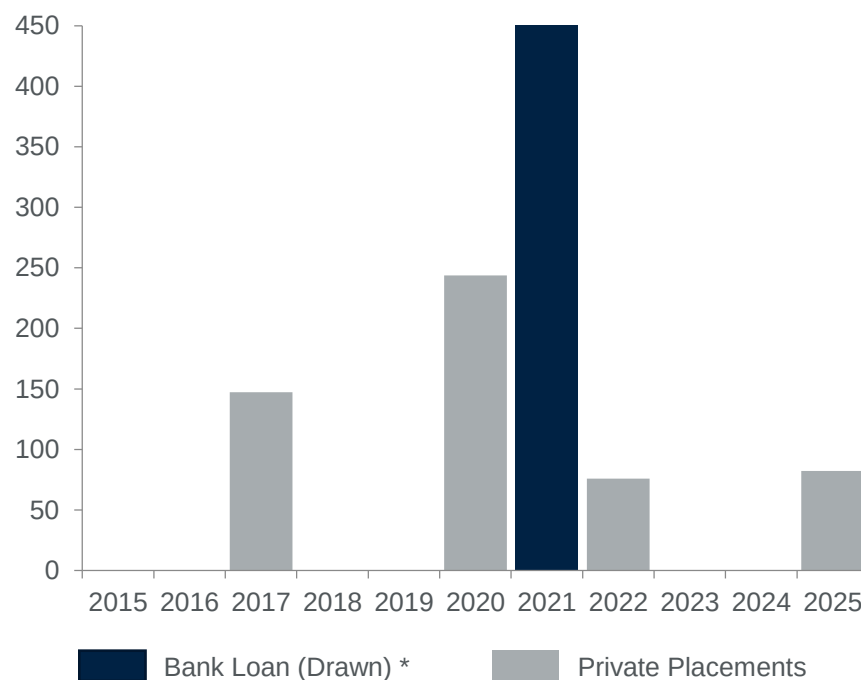
Group return on investment a key focus over the medium term



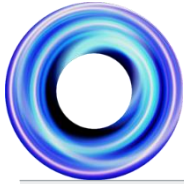
BALANCE SHEET STRENGTH

- Increased Funding flexibility
 - RCF refinanced
 - \$250m PPP notes
- Leverage at low end of 2-2.5x range
- Minimum GAP Dividend commitment
- Zero pension deficit

Maturity Profile



Balanced mix of financing ensures funding flexibility and visibility



STRENGTHENED CORPORATE POSITION



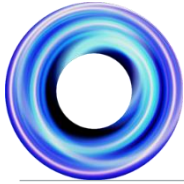
Re-domicile to UK

Clearance of outstanding
tax items

Low effective rate and
lower cash tax rate

Relocation and strengthened
Treasury function

Simplified corporate legal structure



MORE EFFECTIVE CONTROL

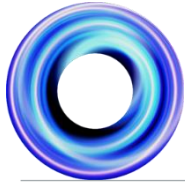
Expanded risk
management function

Non-financial metrics

Proactive management
of Group assets

Business planning process

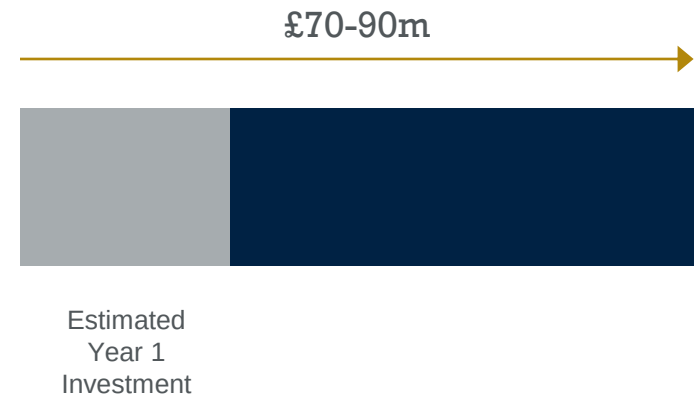
**Robust framework and control mechanisms reduce risk
and increase effectiveness**



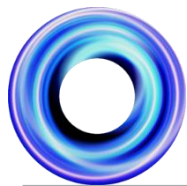
GROWTH ACCELERATION PLAN ON TRACK

- *GAP* Investment tracking at £70-90m
- 21 workstreams underway
- £29m approved to invest
- Year 1 spend likely bottom-end of range
- *GAP* forecast ROI unchanged

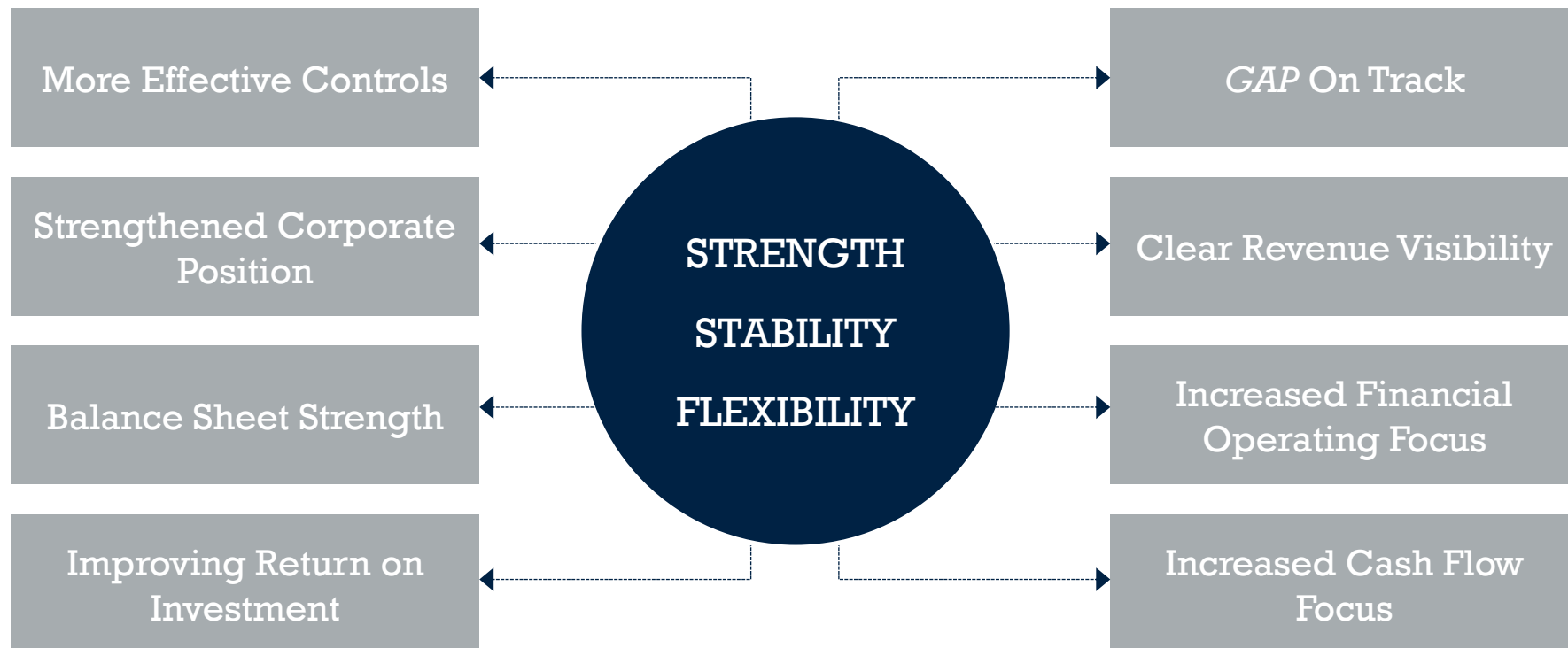
GAP Investment



GAP Investment Programme remains on track



IMPROVING THE LEVEL OF FINANCIAL FITNESS





SUMMARY AND Q&A

STEPHEN A. CARTER
GROUP CHIEF EXECUTIVE



FIVE THINGS YOU DID NOT KNOW...

...about Academic Publishing

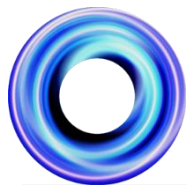
1. How many T&F books and journal articles were downloaded while I read this question?
2. How long would it take you to read all the articles on Taylor & Francis Online?
3. How many times would the authors writing for T&F journals each year sell out the O2 Arena?
4. How much did the Handbook of Chemistry & Physics cost to buy when first published in 1913?
5. True or False – Routledge has published work by Einstein, Jung and Sartre?



FIVE THINGS YOU DID NOT KNOW...

...about Global Exhibitions

1. What % of all the countries in the world were represented at Arab Health 2015?
2. How much did Rupert Grint charge for an autograph at FanExpo 2015?
3. What was the average revenue generated by 2015 SupplySideWest participants expected to be?
4. If all the boats at the 2015 Monaco Yacht Show were lined up end-to-end, how long would it be?
5. How many times would Manchester United's Old Trafford pitch fit into AgriShow 2015?



FIVE THINGS TO REMEMBER ABOUT INFORMA

1. VISIBILITY

Over 55% of revenue is recurring and booked in advance

2. EVENTS

Fastest growing Exhibition group, quadrupling revenue over last 5 years

3. INTERNATIONAL

Over 40% of revenue is now generated in North America

4. CASHFLOW

High margins, positive working capital and low capital intensity

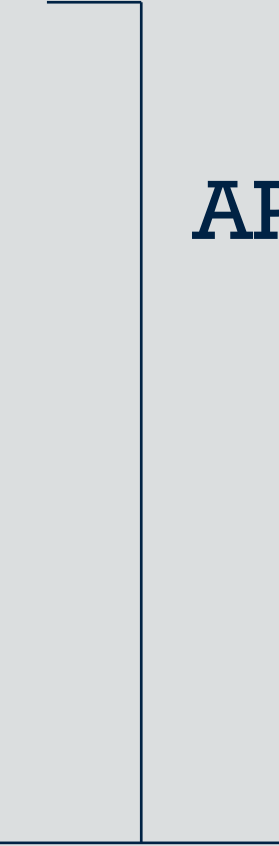
5. GROWTH

Opportunities for Acceleration in all our markets



2015 Informa Investor Day

18 November 2015

A thin, dark blue L-shaped line graphic. It consists of a vertical line segment on the left and a horizontal line segment at the bottom, forming a corner. The word "APPENDIX" is positioned to the right of the vertical segment.

APPENDIX



BACKGROUND: JEREMY NORTH

2004 - 2015	Managing Director – Books Academic Publishing Division, Informa • Threefold revenue growth • Creation of one of the first globally integrated publishing businesses
1992 – 2004	Joined Routledge publishing company, part of Thomson Corporation Positions in: • Academic Sales in the UK • Editorial Management • Finance & Business Development • General Management and M&A Acquired by Cinven private equity in 1996, by Taylor & Francis in 1998 and by Informa in 2004





BACKGROUND: MAX GABRIEL

2015	Chief Technology Officer - Academic Publishing Division, Informa PLC
2011 – 2014	Chief Technology Officer – Pearson India & Africa, Pearson plc The world's largest education services company • Responsible for digital transformation • Successful launch of first tablet-based learning product in India
Prior to 2011	Global Technology Leadership roles at Diageo PLC, Pfizer, JP Morgan Chase • Led transformational initiatives for Industry leaders





BACKGROUND: CHARLES G. McCURDY

2015	CEO, Global Exhibitions Division, Informa Chairman, Society of Independent Show Organisers
2011 – 2014	CEO, George Little Management Top five independent US trade show organiser • Acquired with Providence Equity for \$173 million • Grew revenue and EBITDA 50% • Sold to Emerald for \$335 million
2005 – 2010	CEO, Canon Communications World leader in advanced manufacturing events • Acquired with Spectrum Equity for \$212 million • Doubled revenue and EBITDA through recession • Sold to UBM for \$287 million
1989 – 2003	President, Primedia Inc Leading US niche media company • Partnered with KKR to assemble diversified group • Enterprise value >\$2 billion after 10 years • IPO November 1995





BACKGROUND: RICK McCONNELL

2015	President - International Construction & Real Estate President - Informa Canada Global Exhibitions Division, Informa
2010 – 2015	Chairman and Board Member, Society of Independent Show Organizers Leading face-to-face industry association globally
2001– 2014	President, Hanley Wood Exhibitions Leading media and events company focused on construction and design industries Grew revenues 45% 2010- 2014 during slow growth construction cycle
1997 – 2001	Vice President and Show Director, Miller Freeman / VNU Leading media and events group

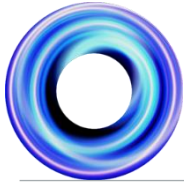




BACKGROUND: JOHN SIEFERT

2015	President, Global Health and Nutrition Network, Global Exhibitions Division, Informa
2010 – 2014	Chief Executive, Virgo Leading diversified exhibitions and media group • Grew organic revenue by 35% • Acquired by Informa in 2014
1995– 2010	Senior VP, UBM InformationWeek Business Technology Network • Leading technology events and digital media platform • Managed revenue and profit shift from print to digital
1993-1995	Account Management, Winston Leading Marketing Services business in the IT sector





BACKGROUND: ALEX ROTH

2014	Director of Strategy & Business Planning
2007 – 2014	Partner, Bain & Company Global strategy consultancy • TMT specialist • Innovation and growth • Private equity due diligence and portfolio restructuring
2001 – 2007	Partner, Monitor Group Global strategy consultancy



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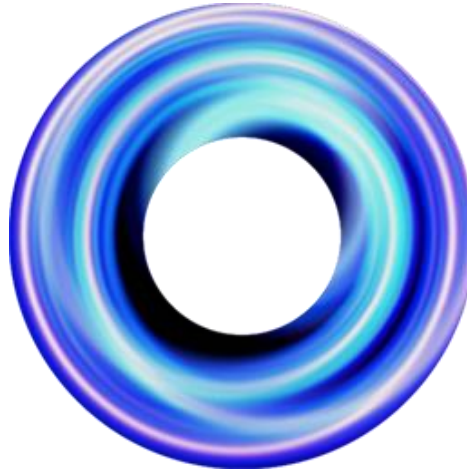
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