

Informa PLC **Press Release**

3 June 2021

Trading Update

Further Stability and Security

Informa (LSE: INF.L), the Information Services, Advanced Learning, B2B Exhibitions and Events Group today issued a trading update to coincide with its Annual General Meeting in London.

Stephen A. Carter, Group Chief Executive, Informa PLC, said:

"Further strength in Informa's subscriptions-led businesses and measured confidence in the progressive return of physical events in Mainland China, North America and the Middle East, is delivering further Stability and Security."

He added:

"We remain on track to deliver our revenue commitments through the 2021 Transition Year, whilst continuing to generate positive cashflows. Improving growth in subscriptions, ongoing expansion in Digital Services and the enduring strength of our B2B brands and platforms, gives us increasing confidence in Revitalisation and Growth through 2022-2024."

Key Highlights

Following Informa's 2020 Full Year Results published on 22 April 2021, the Group has continued to trade in line with expectations and remains on track to deliver the baseline revenue target for the year of at least £1.7bn, as well as remaining cashflow positive, underpinned by improving underlying revenue growth in our two Subscriptions-led businesses.

This is supported by further expansion in **B2B Digital Services** and the progressive return of physical events, led by **Mainland China**, but with measured confidence in return and recovery across our major brands in the Group's two other major markets, the **US** and **Middle East**.

Actions to preserve cash and manage our costs through 2020 continue to provide strength and flexibility in our balance sheet. This strong financial position, combined with increasing confidence in the 2022-2024 growth outlook for the Group, was underscored by all three major credit rating agencies post-results, with each confirming investment grade status for Informa, including an inaugural rating by **Fitch** (BBB-, Stable Outlook), alongside **Standard & Poor's** (BBB-, Negative Outlook) and **Moody's** (Baa3, Negative Outlook).

Taylor & Francis

Our strategy to modernise **Taylor & Francis** through investment in digital services and accelerated new product development continues to deliver benefits. The business continues to demonstrate resilience, supported by a broader mix of products, services and funding sources and a wider base of customers.

In **Open Research Services**, the Group continues to expand and improve its offering, both in the range of services and products through platforms like **F1000**, and in the quality of the user experience, as well as speed-to-market, which are becoming increasingly valued by researchers and authors. This is translating into further strong growth, with open research submissions seeing further double-digit growth, which in turn is driving corresponding article publication and revenues.

The combination of continuing strength in our core subscriptions business, improving trends in royalty-based publishing and further acceleration in open research services, gives us increasing confidence in the outlook for **Taylor & Francis**. The business is on track to return to pre-COVID levels of growth in 2021, with the potential for further improvement in the 2022-2024 Revitalisation and Growth period.

Informa Intelligence

The benefits of consistent investment in our products, in our platforms and in our service offering to customers, combined with increasing portfolio focus, are delivering consistent levels of growth in our specialist information and data business. We remain confident of meeting our target for 4%+ underlying growth in 2021.

All three core market businesses of **Pharma** (including clinical trials intelligence and MedTech market data), **Finance** (including mortgage pricing intelligence and international fund flow data) and **Maritime** (including real-time tracking of global shipping and cargo) are in growth, with positive annualised contract values and strong 90%+ renewal rates. The clinical trials business, in particular, is benefiting from a consistently high level of investment in enhanced technology applications, as well as our recent expansion into patient recruitment through **TrialScope**, where we are developing a strong niche position.

Our recent expansion in the retail banking information market, through the combination of FBX with Novantas, is also progressing well. The agreement has now received regulatory approval and Mark Greene, the former CEO of Fair Isaac Corporation, has been appointed as independent non-executive Chair. A programme of work is now underway to establish a new brand and go-to-market proposition for the combined business, with further details to follow at our Half-Year Results in July.

As part of our ongoing commitment to portfolio focus in **Pharma**, **Finance** and **Maritime**, we have launched a review of our **Asset Intelligence** portfolio of businesses: **Barbour ABI** (UK construction industry data and intelligence), **Barbour EHS** (health and safety data and intelligence) and **Asset Intelligence** (pricing data and intelligence on industrial machinery). All are now growing businesses, with strong market positions and highly valuable niche brands. As a result, it is now the right time to review the best way to drive future growth and value, either inside or outside of Informa. We aim to conclude this review by the end of 2021.

Informa Markets / Informa Connect / Informa Tech

Across our portfolio of B2B brands and platforms, we are remaining flexible in our operating approach through the 2021 Transition Year, staging physical events as geographical markets open up, whilst continuing to expand our range of **B2B Digital Services**. This includes our specialist content and marketing services activities, as well as an ongoing commitment to virtual and hybrid events which complement and extend our physical event brands.

In **Mainland China**, the return of physical events continues at pace. Almost a year on from when Informa staged its first physical event post-COVID, we are seeing some domestically focused brands return close to pre-COVID levels of revenue and participation. This was demonstrated most recently within **Beauty & Personal Care**, with more than 200k exhibitors and attendees at **China Beauty Expo** in Shanghai.

In our other major markets in **North America** and the **Middle East**, we are gradually seeing more restrictions relaxed and permissions to stage events granted, providing measured confidence in the progressive return of our major brands and the potential for recovery post-COVID. Similar to **Mainland China**, participation and revenues are expected to build over time, as confidence recovers and brands progressively return to their traditional industry calendar slots.

Separately, we continue to invest in the development of **Iris**, our centralised platform for collating, curating and managing all our customer profiles and behavioural data from our B2B events and digital services. Our objectives here are data accurate customer insights and market knowledge, higher value buyer/seller connections and the development of a further range of B2B digital and data services.

2021 Half-Year Results

The Group will publish its Half Year Results on 29 July 2021, when there is expected to be greater clarity on the likely shape of the Transition Year and the potential pace and rate of return through the 2022-2024 period of Revitalisation and Growth.

Enquiries

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Notes to Editors

Informa PLC

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