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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

31 May 2018

Recommended Offer

for

UBM plc ("UBM")

by

Informa PLC ("Informa")

Offer Update - Expected Timetable and Scheme Court Sanction Hearing

The Boards of Informa ("Informa") and UBM ("UBM") welcome today's announcement by the UK CMA that the Offer does not qualify for investigation by the CMA. This completes the regulatory review process in the UK in relation to the Offer, following on from the successful completion in China, Germany, Turkey and the United States. Subject to final legal procedures, as detailed below, the UBM Shares are expected to cease trading on Thursday 14 June 2018 and the Offer is expected to become effective on Friday 15 June 2018 with the New Informa Shares issued to UBM Shareholders commencing trading on Monday 18 June 2018.

Therefore, from 18 June 2018, the programme of post-completion activity can begin, combining the two Groups effectively through the **Accelerated Integration Plan ("AIP")**. As previously detailed, this will follow four distinct phases over twelve months from completion through to June 2019: **Discovery & Validation, Combination, Completion, Ambition & Creation**.

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

"We welcome today's news which completes the regulatory process in relation to the Offer and confirms the Accelerated Integration Plan will commence on 18 June 2018."

He added:

"Our programme of Combination and Creation will take the best aspects of Informa and UBM and create a new business capable of pursuing the full growth opportunities on offer as a leading B2B Information Services Group."

Tim Cobbold, Chief Executive of UBM plc, said:

"The combination of UBM and Informa creates clear opportunities to achieve significant strategic, operational and financial benefits and today's announcement allows the process of realising those benefits to begin on 18 June 2018."

Legal Process

On 30 January 2018, the Boards of Informa and UBM announced that they had reached agreement on the terms of a recommended offer to be made by Informa for the entire issued and to be issued

share capital of UBM (the "**Offer**"). The full terms and conditions of the Offer are set out in the scheme document which was published on 14 March 2018 (the "**Scheme Document**").

The Offer remains subject to the sanction by the Court at the Scheme Court Sanction Hearing and the satisfaction or (if capable of waiver) the waiver of the remaining Conditions to the Scheme (as set out in the Scheme Document).

Further to UBM and Informa's announcement on 10 April 2018 providing an update on regulatory disclosures and clearances in relation to the Offer, set out below is an updated "Expected Timetable of Principal Events".

In particular, please note that the Scheme Court Sanction Hearing has been scheduled on 14 June 2018 and the Effective Date of the Scheme is expected to be 15 June 2018.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable sets out expected dates for the implementation of the Scheme.

Event	Time and/or date⁽¹⁾
Scheme Court Sanction Hearing	14 June 2018 ⁽²⁾
Suspension of listing and dealings in, and last day for registration of transfers of, UBM Shares	5.00 p.m. on 14 June 2018
Election Return Time (for Mix and Match Elections)	6.00 p.m. on 14 June 2018
Scheme Record Time	6.00 p.m. on 14 June 2018
Record time for the Special Dividend	6.00 p.m. on 14 June 2018
Effective Date of Scheme	15 June 2018⁽³⁾
New Informa Shares issued to UBM Shareholders	by 8.00 a.m. on 18 June 2018
Admission and commencement of dealings in the New Informa Shares on the London Stock Exchange	by 8.00 a.m. on 18 June 2018
Cancellation of listing of UBM Shares	by 8.00 a.m. on 18 June 2018
CREST accounts of UBM Shareholders credited with New Informa Shares	on or soon after 8.00 a.m. on 18 June 2018 but not later than 14 days after the Effective Date
CREST accounts of UBM Shareholders credited with cash due under the Scheme and in relation to fractional entitlements	within 14 days of the Effective Date
Despatch of share certificates for New Informa Shares and cheques for cash due under the Scheme and in relation to fractional entitlements	within 14 days of the Effective Date
Payment of the Special Dividend by the crediting of mandated bank accounts or the despatch of cheques	within 14 days of the Effective Date

- (1) **The dates and times given are indicative only and are based on current expectations and are subject to change**
References to times are to London, United Kingdom and Jersey, Channel Islands time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be announced via a Regulatory Information Service.

- (2) **All Scheme Shareholders have the right to attend and be heard at the Scheme Court Sanction Hearing in person or through counsel to support or oppose the sanctioning of the Scheme by the Court.**
- (3) The Scheme Court Order approving the Scheme is expected to be delivered to the Registrar of Companies on 15 June 2018 following the suspension of trading in UBM Shares, of dealings in UBM ADRs and the Scheme Record Time on 14 June 2018, the Effective Date is then expected to be 15 June 2018. The events which are stated as occurring on subsequent dates are conditional on the Effective Date and operate by reference to this time.

Terms used but not defined in this announcement have the meanings given in the Scheme Document unless the context requires otherwise.

Further information

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Forward Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and businesses of the Informa Group, the UBM Group and the Enlarged Group, and certain plans and objectives of Informa with respect to the Enlarged Group.

All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of the Informa Group, the UBM Group and the Enlarged Group to market risks, statements as to accretion and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions, including as to future potential cost savings, synergies, earnings, return on average capital employed, production and prospects. These forward-looking statements are identified by their use of terms and phrases such as "aim", "anticipate", "assume", "believe", "budget", "could", "estimate", "expect", "forecast", "goals", "hopes", "intend", "may", "objectives", "outlook", "plan", "probably", "project", "risks", "scheduled", "seek", "should", "target", "will", "would" and similar terms and phrases. Although each of Informa and UBM believes that the expectations reflected in such forward-looking statements are reasonable, Informa and UBM can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risks (known and unknown) and uncertainties (and other factors that are in many cases beyond the control of Informa and/or UBM) because they relate to events and depend on circumstances that may or may not occur in the future.

There are a number of factors that could affect the future operations of the Informa Group, the UBM Group and/or the Enlarged Group and that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction of the Conditions, as well as additional factors, such as: domestic and global business and economic conditions; asset prices; market related risks such as fluctuations in interest rates and exchange rates, industry trends, competition, changes in government and regulation, changes in the policies and actions of governments and/or regulatory authorities (including changes related to capital and tax), changes in political and economic stability, disruption in business operations due to reorganisation activities, interest rate, inflation and currency fluctuations, the timing impact and other uncertainties of future or planned acquisitions or disposals or combinations, the inability of the Enlarged Group to realise successfully any anticipated synergy benefits when the Offer is implemented, the inability of the Informa Group to integrate successfully the UBM Group's operations and programmes when the Offer is implemented, the Enlarged Group incurring and/or experiencing unanticipated costs and/or delays, or difficulties relating to the Offer when the Offer is implemented. Other unknown or unpredictable factors could affect future operations and/or cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Readers should specifically consider the factors identified in this announcement that could cause actual results to differ before taking any action in respect of the Offer.

Each forward-looking statement speaks only as of the date of this announcement. Neither Informa nor UBM, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. These cautionary statements qualify all of the forward-looking statements made in this announcement. Readers are cautioned not to place undue

reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the Takeover Code, the Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), neither the Informa Group nor the UBM Group is under or undertakes any obligation, and each of the foregoing expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Publication on Website

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on UBM's and Informa's websites at www.ubm.com and www.informa.com respectively by no later than 12 noon (London time) on the business day after the date of this announcement. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this announcement.