INTERIM RESULTS PRESENTATION

28 July 2016

2016

informa

STEPHEN A. CARTER
Group Chief Executive

Progress and Performance

Resilience and Renovation

CONTINUED PROGRESS AND PERFORMANCE

+2.5%	**Accelerating** organic revenue growth…
+4.7%	**Higher** reported revenue…
+6.3%	**Increased** adjusted operating profit…
+3.1%	**Growth** in adjusted diluted earnings per share…
+4%	**Increased** interim dividend per share…
2.4x	**Robust** balance sheet…

ON TRACK FOR FULL YEAR GROWTH IN REVENUE AND ADJUSTED EARNINGS

DISCIPLINED DELIVERY IN THE PEAK YEAR OF *GAP INVESTMENT*

£45-50m	*GAP Investment* in 2016…
£70-75m	Cumulative *GAP Investment* by year-end…
c£90m	Total *GAP Investment* programme…
c30	Product and platform workstreams in progress …
>50	Individual product/platform upgrades over next 18 months…
>35	Individual product/platform upgrades in Business Intelligence…

ALL FOUR OPERATING DIVISIONS ON TRACK FOR 2016 GROWTH TARGETS

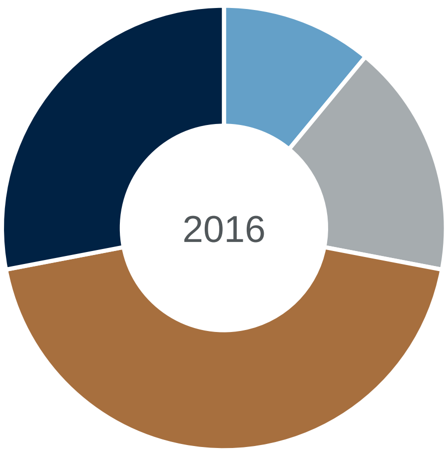
INCREASING RESILIENCE THROUGH *GAP*

Talent	Management, Sales, Technology, Graduates, Training, Incentives
Product	Mobile, Digital, Flexible, Data Rich, Analytical Tools, Search, APIs
Platform	CRM, Digital, Content, Data, Sales, Finance, Communication
Structure	Simplified Model, Cust. Focused, Data Oriented, Auth. Framework
Portfolio	Oriented around Verticals, Streamlined, Actively Managed
M&A	Targeted, Disciplined, Internationalisation, Scale, Vertical Strength

OPERATIONAL FITNESS AND INCREASED CAPABILITY

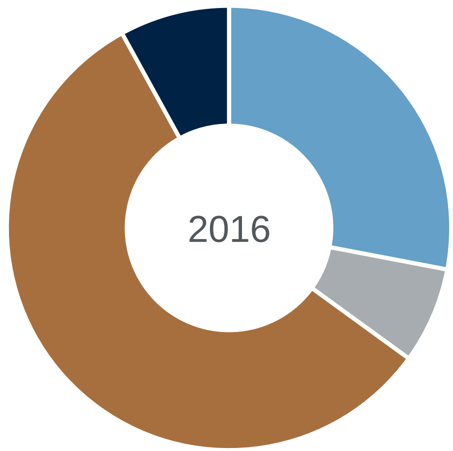
VISIBILITY OF EARNINGS

REVENUE BY GEOGRAPHY



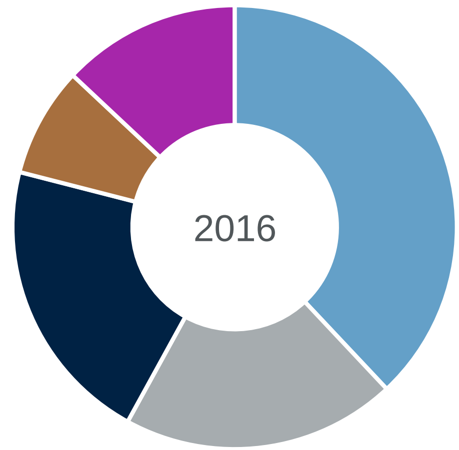
NORTH AMERICA	44%
REST OF WORLD	28%
CONTINENTAL EUROPE	17%
UK	11%

REVENUE BY CURRENCY



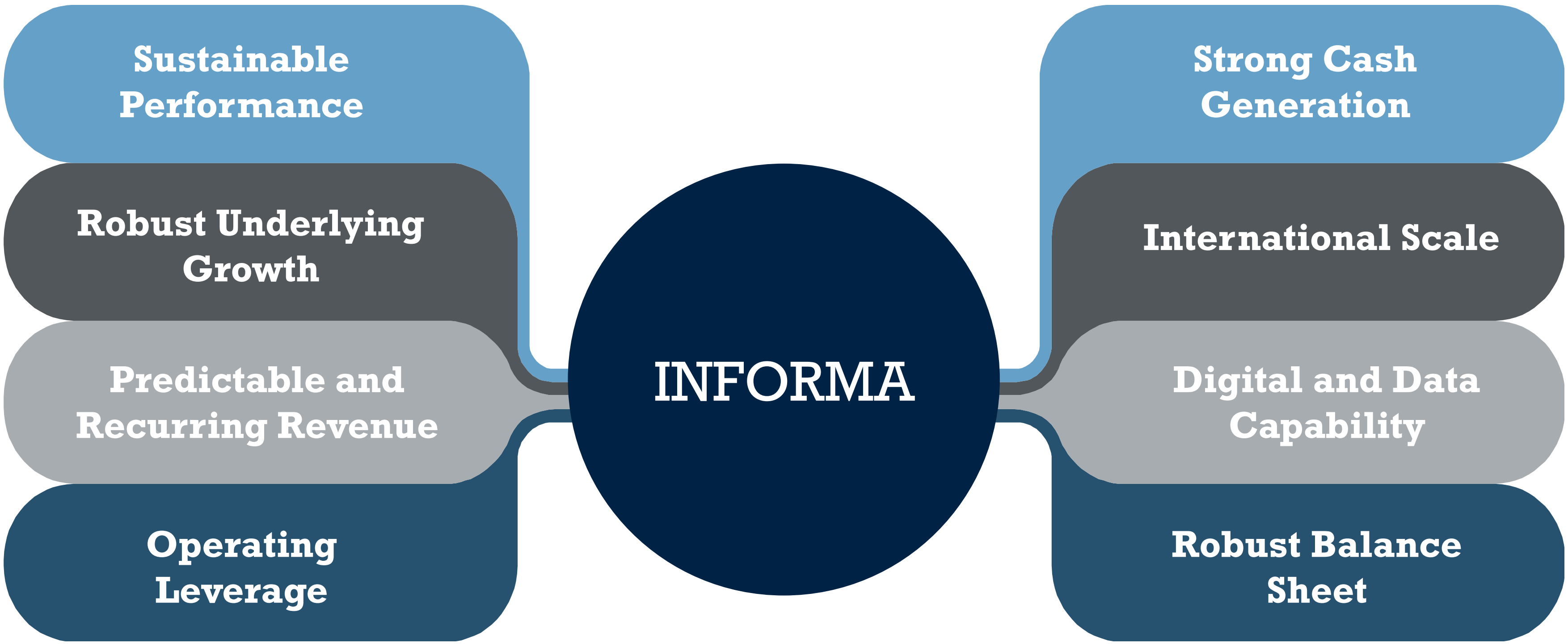
US DOLLAR / PEGGED	57%
UK STERLING	28%
EUROS	8%
OTHER CURRENCIES	7%

REVENUE BY TYPE



SUBSCRIPTIONS	38%
EXHIBITOR	20%
UNIT SALES	21%
SPONSORSHIP & ADS	8%
ATTENDEE	13%

OPERATIONAL FITNESS



GARETH WRIGHT
Group Finance Director

2016 PERFORMANCE AND PROGRESS

+2.5%

Accelerating Organic Revenue Growth

+2.5% vs +0.2% in H1 2015 and +1.0% in FY 2015

+6.3%

Increased Adjusted Operating Profit

+6.3% to £202.2m (2015: £190.3m)

↑ 4%

Increased Interim Dividend Per Share

up 4% to 6.80p (2015: 6.55p)

+3.1%

Growth in Adjusted Diluted EPS

+3.1% to 23.1p (2015: 22.4p)

+4.7%

Higher Reported Revenue

+4.7% to £647.7m revenue (2015: £618.8m)

2.4x

Robust Balance Sheet

Net debt/EBITDA 2.4 times (2015: 2.4 times)

£67.7m

Strong Underlying Free CashFlow

£67.7m (2015: £116.4m)

CONTINUED FINANCIAL PROGRESS IN PEAK YEAR OF *GAP INVESTMENT*

DIVISIONAL PERFORMANCE ON TRACK

	H1 2016 £m	H1 2015 £m	Year-on-Year Growth %	Year-on-Year Organic Growth %
Revenue:				
Global Exhibitions	192.9	168.8	14.3	11.6
Academic Publishing	214.7	195.0	10.1	0.9
Business Intelligence	134.6	138.8	(3.0)	(0.5)
Knowledge & Networking	105.5	116.2	(9.2)	(4.7)
Group	647.7	**618.8**	**4.7**	**2.5**
Adjusted Operating Profit:				
Global Exhibitions	88.3	77.7	13.6	10.0
Academic Publishing	72.9	66.7	9.3	(3.5)
Business Intelligence	26.9	28.2	(4.6)	(4.4)
Knowledge & Networking	14.1	17.7	(20.3)	(27.7)
Group	202.2	**190.3**	**6.3**	**(0.7)**
Operating Margins:				
Global Exhibitions	45.8%	46.0%		
Academic Publishing	34.0%	34.2%		
Business Intelligence	20.0%	20.3%		
Knowledge & Networking	13.4%	15.2%		
Group	31.2%	**30.8%**		

GAP INVESTMENT AND PERFORMANCE

c£90m Total Programme	c£50m Cash invested to date	c£70m Approved to invest
c30 Project workstreams live	c£5m P&L impact in H1 2016	c80% Capex v Opex in 2016
30-40 Total number of projects	15-20% 2017 forecast ROI*	25-35% 2018 forecast ROI*

* ROI = Net P&L impact (Benefits – Opex – Capex depreciation)/ Cumulative investment

GAP RETURNS – ENTERING THE DELIVERY PHASE

Scheduled Product/Platform releases

- **K&N:** Launch of CORE platform
- **BI:** Vertical Brand structure

- **AP:** Book Content Platform
- **K&N:** CORE web rollout 1
- **BI:** Scrip Insight Platform
- **BI:** DMHC TM1 forecasting
- **BI:** LLI Marketing Site
- **BI:** DMHC disease additions

- **AP:** Analytics capability
- **GE:** Global Web Platform
- **GE:** Marketing Automation platform
- **K&N:** CORE publishing & media capabilities
- **K&N:** CORE web rollout 2
- **K&N:** Vertical Constellations
- **BI:** LLI Re-platform
- **BI:** Analytics POC
- **BI:** MAP platform
- **BI:** Shop Window
- **BI:** Addition of SOC data
- **BI:** Addition of EPI data
- **BI:** SFDC single customer view

- **AP:** Unified Books and Journals Experience
- **AP:** Data visualisation
- **GE:** Enhanced digital marketing
- **GE:** Global Data Platform
- **K&N:** E-commerce enhancement
- **K&N:** Salesforce enhancement
- **K&N:** Pricing Model
- **BI:** TAS 2
- **BI:** SFDC Finance Migration
- **BI:** Citeline authoring
- **BI:** Early access rolling Pharma launches
- **BI:** Commodities Portal and Data Services
- **BI:** Pharma Insight Products
- **BI:** 1st Pharma API upgrade launch

- **AP:** Enhanced CRM platform
- **AP:** Enhanced Content Management
- **GE:** Enhanced Customer Insights
- **GE:** Market Maker Platform
- **GE:** Sales order processing
- **GE:** Global Sales CRM
- **K&N:** CORE web rollout 3
- **K&N:** Social platform enhancement
- **BI:** E-Commerce platform
- **BI:** Next Gen Pharma 1 and new data feeds
- **BI:** Phase 3 release - FOL
- **BI:** Maritime Insight Platform
- **BI:** Agra Insight Platform
- **BI:** 2nd Pharma API upgrade launch
- **BI:** IEG Phase 2 release
- **BI:** LLI data upgrade and geo-location

- **AP:** Researcher Lifecycle
- **AP:** Research Networking
- **AP:** Evidence-based offerings
- **GE:** Customer Analytics Insights
- **GE:** Personalised marketing
- **K&N:** L&PD rollout
- **BI:** Agra Insight platform upgrade
- **BI:** Crop Protection Portal and data service
- **BI:** Fertilizer Portal and data service
- **BI:** Next Gen Pharma 3 and new data feeds
- **BI:** Self Service website
- **BI:** ID & Entitlement
- **BI:** CPQ platform
- **BI:** Next Gen Pharma 2 and new data feeds
- **BI:** 3rd Pharma API upgrade launch

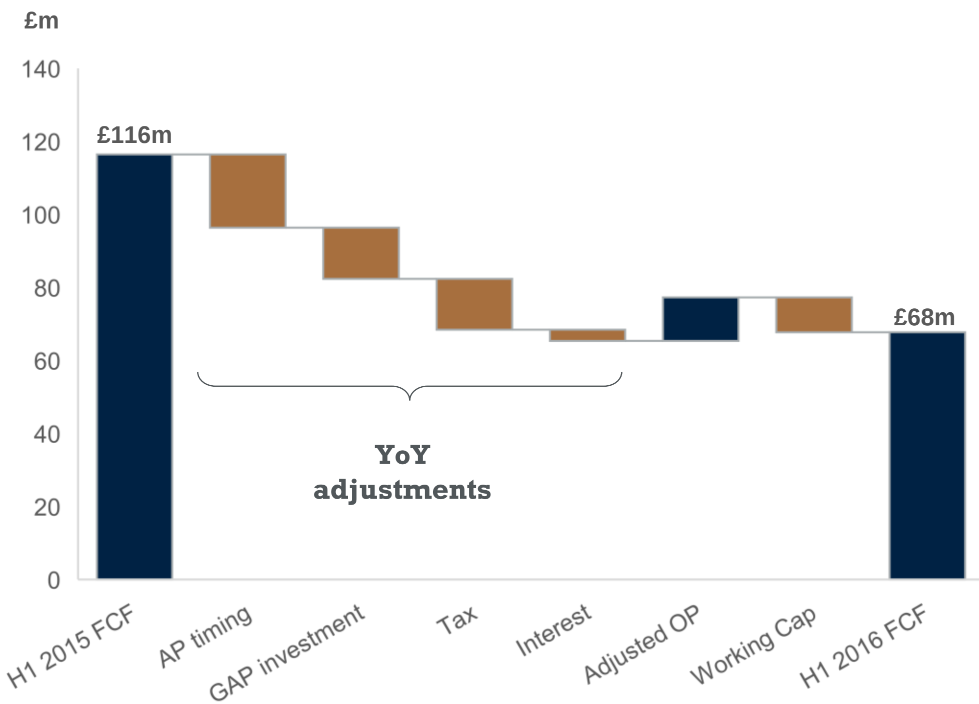
2016 - 2018

GROWTH IN ADJUSTED EARNINGS PER SHARE

	H1 2016 £m	H1 2015 £m
Revenue	647.7	618.8
Adjusted Operating Profit	**202.2**	**190.3**
Adjusted Operating margin	*31.2%*	*30.8%*
Net interest	(17.4)	(12.1)
Adjusted Profit Before Tax	**184.8**	**178.2**
Adjusting items	(85.9)	(59.3)
Reported Profit Before Tax	**98.9**	**118.9**
Adjusted Tax charge	**(33.4)**	**(31.5)**
Effective Tax rate	*18.1%*	*17.7%*
Adjusted Profit	**151.4**	**146.7**
Adjusted EPS (diluted)	**23.1**	**22.4**
Dividends Per Share	**6.80**	**6.55**

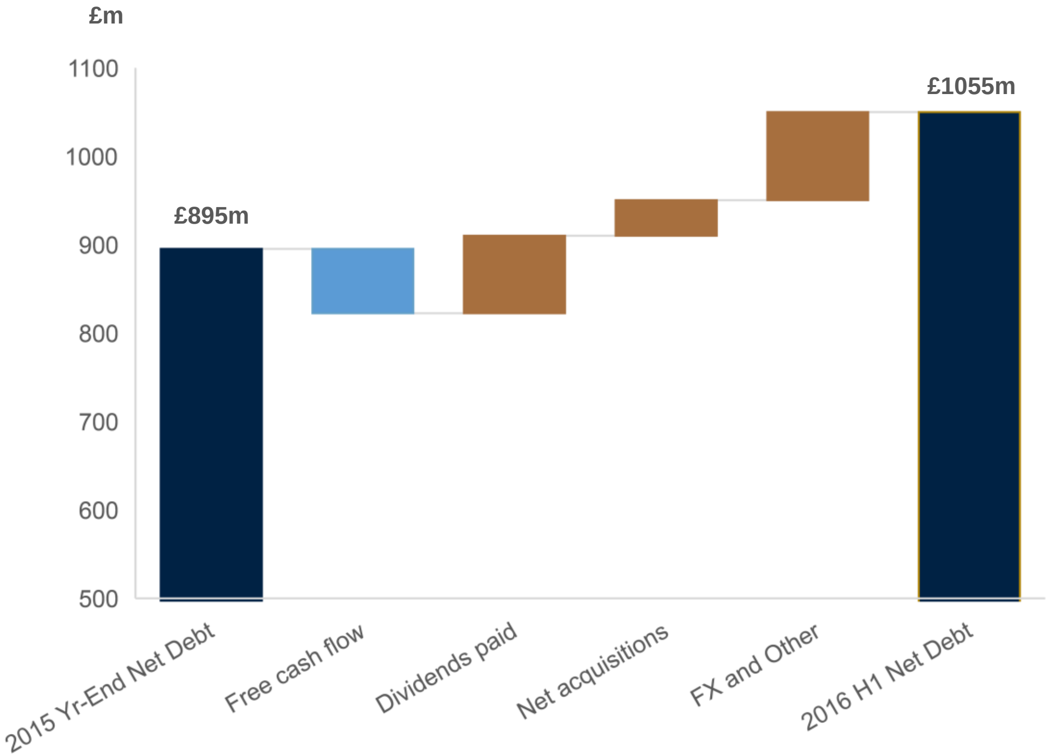
- Adjusted EPS growth of 3.1%
- Three key factors:
  - Higher net interest:
    - Long-term USD Private Placing financing
    - Higher average debt due to currency
    - Prudent treatment of interest on loan receivable
  - Higher effective tax rate
  - Increase in shares issued

STRONG UNDERLYING FREE CASH FLOW



- One-off factors distort YoY comparison
  - Academic Publishing timing
  - *GAP Investment* up to £20m
  - Normalised cash tax rate
  - FX and US Private Placing impact
- Underlying cash conversion strong
- Full year cash flow on track

ROBUST BALANCE SHEET

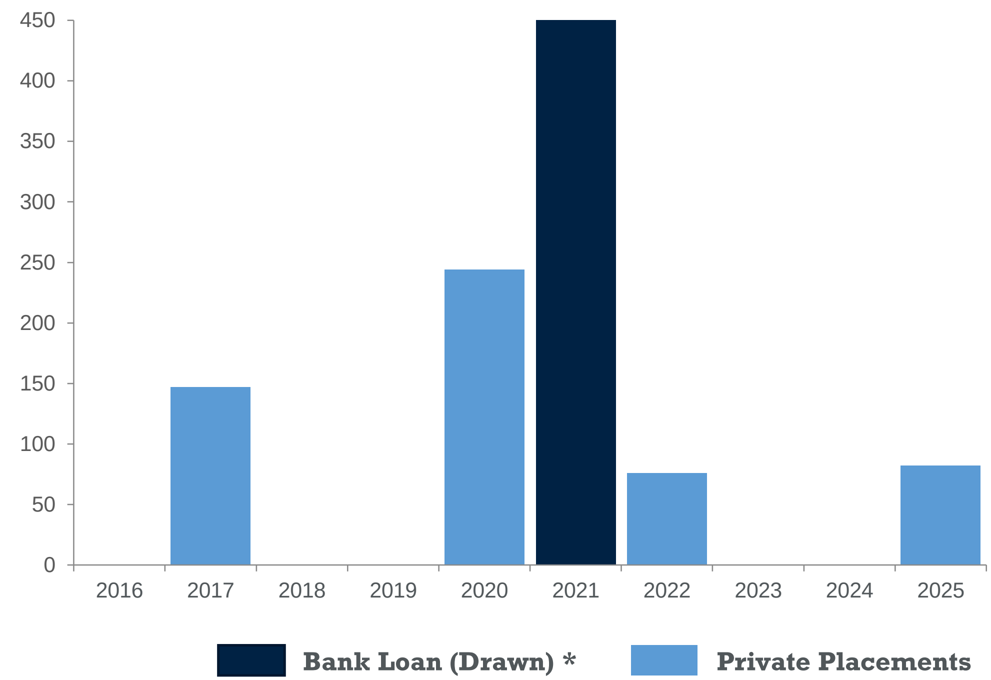


- Increase in net debt principally due to FX
  - USD at 30 June 2016 = 1.35
  - USD at 31 Dec 2015 = 1.48
- Gearing in line with last year and within target range at 2.4x

FINANCING FLEXIBILITY AND VISIBILITY

- Robust balance sheet
  - 2.4x gearing at H1
  - Mix of bank debt and US PP debt
  - >80% of debt US Dollar denominated
- Secure pension position
  - Defined benefit schemes closed
  - No cash contributions in H1
  - Net liabilities of £15.6m
  - Next triennial valuation reported in 2018

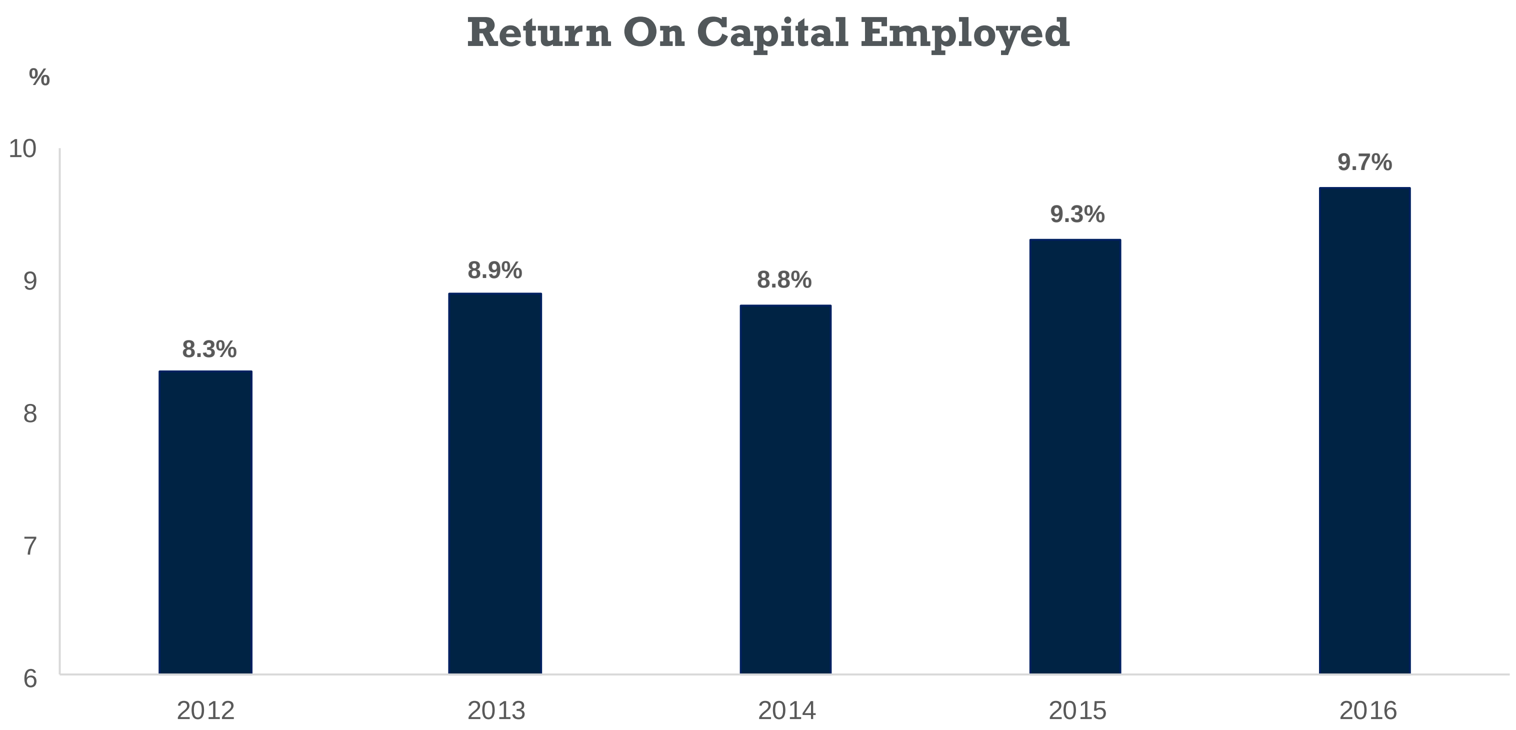
Debt Maturity Profile



BALANCED MIX OF FINANCING ENSURES FUNDING FLEXIBILITY AND VISIBILITY

* The RCF is a 5+1+1 years facility

OPERATING DISCIPLINE



IMPROVING RETURNS PROFILE

PERFORMANCE SUMMARY

1. Progressive improvement in organic revenue growth
2. Good growth in adjusted operating profit
3. Peak year of investment for future growth and capability
4. Growth in adjusted earnings with prudent treatment of loan note interest
5. Strong underlying Free Cash Flow, one-off factors in 2016
6. Robust balance sheet with secure pension position
7. Consistent dividend growth, in line with *GAP* commitment

ON TRACK FOR FULL YEAR GROWTH IN REVENUE AND ADJUSTED EARNINGS

STEPHEN A. CARTER
Group Chief Executive

Progress and Performance

Resilience and Renovation

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INCREASING RESILIENCE THROUGH *GAP*

Talent	Management, Sales, Technology, Graduates, Training, Incentives
Product	Mobile, Digital, Flexible, Data Rich, Analytical Tools, Search, APIs
Platform	CRM, Digital, Content, Data, Sales, Finance, Communication
Structure	Simplified Model, Cust. Focused, Data Oriented, Auth. Framework
Portfolio	Oriented around Verticals, Streamlined, Actively Managed
M&A	Targeted, Disciplined, Internationalisation, Scale, Vertical Strength

OPERATIONAL FITNESS AND INCREASED CAPABILITY

GLOBAL EXHIBITIONS…GROWING

Talent

- Divisional CEO
- CTO and Digital Director
- Training & Leadership Development Programme
- Performance incentives

Product

- Market Maker activity
- Targeted geo-cloning
- Pricing models
- Medlab spin-off

Platform

- Global Web platform
- Redshift & Eloqua
- Salesforce CRM deployment
- Workspace & Passport Operations Portal

Structure

- **Shift from franchises to verticals**
- International vertical Brands
- Centralised Procurement

Portfolio

- 180 Exhibitions
- Key verticals: **Construction & Real Estate, Beauty & Aesthetics, Life Sciences, Nutrition and Pop Culture**

M&A

- Targeted US expansion delivering strong returns
- Scale benefits
- Integration model

FROM EXHIBITON ORGANISER TO MARKET MAKER

ACADEMIC PUBLISHING…RESILIENT

Talent

- CTO appointment
- Leadership Development Programme
- Global Books and Journal MDs

Product

- Content expansion
- Open Access acceleration
- Author Services
- Digital Archives – *From World War to Cold War*

Platform

- Content Delivery & Discoverability
- Customer Analytics
- Digital Marketing
- Author Management

Structure

- Single global Books and Journals businesses
- Increased customer focus and agile response
- International development

Portfolio

- Niche subject expertise
- 120k Book titles across > 80 subject categories
- 2500 Journal titles across > 30 subject categories

M&A

- Double-digit returns from content acquisitions
- Scale benefits
- Integration model

DEPTH OF CONTENT AND OPERATING EFFICIENCY

BUSINESS INTELLIGENCE…IMPROVING

Talent

- Senior Management
- Sales leadership
- Vertical expertise
- Consulting MD

Product

- New vertical Brand structure
- >35 product/platform releases over the next 18m
- Subscription renewals c90%
- Investment in Consulting

Platform

- CRM platform
- Insight platform
- Intelligence platform
- Marketing Automation

Structure

- Customer focused
- Oriented around Verticals
- Central management of Sales, Finance, HR

Portfolio

- 5 core verticals: **Pharma, TMT, Finance, Maritime and AgriBusiness**
- >100 digital subscription products

M&A

- Proactive market scanning
- Targeting vertical expertise, adjacency opportunities and/or enhanced capability

POSITIVE ORGANIC GROWTH ACROSS THE YEAR

KNOWLEDGE & NETWORKING…RESTRUCTURING

Talent

- Senior Management Team
- Professional Development & Learning
- Key Account Management

Product

- Brand consolidation to c1200 events in 2016
- Focus on building Community Brands
- Continuous engagement

Platform

- CORE digital platform
- Salesforce integration
- Digital Marketing
- Customer Analytics

Structure

- Streamlined model
- Organised by function within verticals
- Central procurement initiative

Portfolio

- Focus on **TMT, Finance and Life Sciences** verticals
- Development of Communities

M&A

- Vertical expertise…*Light Reading*
- Enhanced capability in value-added services
- Partnerships…London Technology initiative

TARGET FLAT ORGANIC GROWTH ACROSS THE YEAR

GAP YEAR 3 PERFORMANCE AMBITIONS

	2015	2016
Global Exhibitions	10.5%	Consistent strong growth
Academic Publishing	1.6%	Steady year-on-year growth
Business Intelligence	-1.7%	Positive full year growth
Knowledge & Networking	-4.2%	Flat full year growth
Group	1.0%	Progressive improvement in organic growth

THE *GAP* AMBITION: CONSISTENT 3%+ GROWTH, ROBUST MARGINS, STRONG CASH FLOW AND CONSISTENT DIVIDEND GROWTH

2016 PROGRESS AND PERFORMANCE

1. Continued Progress and Performance in peak year of *GAP Investment*
2. £45-50m investment across 30 workstreams in 2016
3. Increased Resilience through *GAP* Renovation
4. >50 individual Product and Platform enhancements over next 18 months
5. Consistent growth in Dividend Per Share reflecting strong cash flow
6. Robust balance sheet with secure pension position

ON TRACK FOR FULL YEAR EXPECTATIONS

BUILDING CAPABILITY FOR FUTURE POTENTIAL

TALENT	Strong capability and experience in all disciplines; Diverse workplace with strong development and succession programme
PRODUCT	Consistent re-investment into product development and innovation, driven by customer needs
PLATFORM	Strong digital and data capability across the Group; Technology Fast, agile approach to platform development
STRUCTURE	Simplified and customer driven model, increasing cross-Divisional collaboration along verticals
PORTFOLIO	Balanced portfolio of businesses across verticals and geographies; Subscription, recurring and forward booked revenue over two-thirds of revenue
M&A	Consistently high returns on complementary and bolt-on additions. Capability and capacity for strategic opportunities

INFORMA GROUP INVESTOR DAY 2016 – LONDON, UK

Please join Stephen A. Carter, Group CEO and Gareth Wright, Group FD on 6 October 2016 for:

INFORMA GROUP PLC 2016 INVESTOR DAY
LONDON

Knowledge & Networking

Business Intelligence

And…pre-presentation entertainment and humour at dinner the evening before!

APPENDICES

RETURN ON INVESTMENT METRICS

Last 3 years ROI on acquisitions	%
2015 acquisitions - 1st year ROI	10.5
2014 acquisitions - 1st year ROI	6.8
2013 acquisitions - 1st year ROI	13.0

Group Return on Capital Employed (%)	2016	2015	2014	2013	2012
Group ROCE	9.7	9.3	8.8	8.9	8.3

ROCE: ((OP + interest income + adjusting items)*(1-tax rate) + other intangible amortisation)/(total assets – current liabilities + ST debt + accumulated other intangible amortisation + accumulated goodwill impairment)

ROI is defined as tax-affected Adjusted EBITDA in the First Year post-acquisition, as a proportion of Total Consideration. Adjusted EBITDA is translated at the exchange rates in effect at the date of acquisition.

The Group applies financial and strategic criteria to all acquisitions: Acquisitions are expected to have a neutral or positive impact on EPS and deliver a ROIC (including synergies) in excess of the Group's Weighted Average Cost of Capital ("WACC") in the first full financial year of ownership. For certain strategic acquisitions, the Group will target a ROIC in excess of WACC within 3 years of ownership

BALANCE SHEET SUMMARY

	H1 2016 £m	H1 2015 £m
Intangibles and goodwill	2,879.1	2,566.8
Fixed assets	16.6	17.1
Other non-current assets	17.5	31.9
Current assets	341.7	306.8
Deferred income	(384.3)	(339.0)
Other current liabilities	(264.1)	(259.7)
Net debt	(1,054.9)	(911.7)
Other non-current liabilities	(216.1)	(184.7)
Net Assets	1,335.5	**(1,227.5)**
Return on Capital Employed	*9.7%*	***9.3%***

TAX

	Profit/(loss) £m	Tax £m	*ETR %*
Reported Profit Before Tax	**98.9**	**8.8**	***8.9%***
Adjusted for:			
Restructuring and reorganization costs	**2.6**	1.2	
Intangible asset amortisation	**51.2**	20.3	
Acquisition and integration costs	**6.5**		
Impairments	**2.3**		
Subsequent re-measurement of contingent consideration	**(2.0)**		
Loss on disposal of businesses	**25.3**	3.1	
Adjusted Profit Before Tax	**184.8**	**33.4**	***18.1%***

FREE CASH FLOW

	H1 2016 £m	H1 2015 £m
Adjusted operating profit	**202.2**	**190.3**
Depreciation of property & equipment	**3.0**	3.1
Software and product development amortisation	**6.1**	6.2
Share-based payments	**1.3**	1.4
Adjusted share of joint venture results	**(0.1)**	0.1
Adjusted EBITDA	**212.5**	**201.1**
Net capital expenditure	**(25.9)**	(14.2)
Working capital movement	**(63.4)**	(33.2)
Operating cash flow	**123.2**	**153.7**
Adjusted cash conversion	***61%***	***81%***
Restructuring, reorganisation, acquisition and integration	**(11.4)**	(10.5)
Net interest	**(16.4)**	(13.1)
Taxation	**(27.7)**	(13.7)
Free cash flow	**67.7**	**116.4**

ADJUSTING ITEMS

	H1 2016 £m	H1 2015 £m
Intangible asset amortisation	51.2	53.5
Impairment	2.3	-
Restructuring and reorganisation costs	2.6	4.4
Acquisition and integration costs	6.5	0.9
Subsequent re-measurement of contingent consideration	(2.0)	1.1
Adjusting items in operating profit	**60.6**	59.9
Loss/(profit) on disposal	25.3	(0.6)
Adjusting items in profit before tax	**85.9**	59.3

CURRENCY

	Average Rates		Closing Rates	
Major Currencies	**H1 2016**	**H1 2015**	H1 2016	H1 2015
USD	1.43	1.53	1.35	1.57
EUR	1.29	1.37	1.21	1.41

Impact of a 1 cent movement in 2016*

	USD £m	EUR £m
Revenue	5.6	0.8
Operating Profit	2.6	0.4
Net Debt	6.6	0.3

* The actual impact of currency on Group profit may be different to that implied due to the timing of profit receipts, with financials translated on a monthly basis using the average for that month

NET DEBT MOVEMENT

	H1 2016 £m	H1 2015 £m
Net debt at 1 January	**(895.3)**	**(876.2)**
Free cash flow	**67.7**	116.4
Dividends paid to Shareholders	**(86.8)**	(83.6)
Dividends paid to non-controlling interest	**(0.9)**	(0.5)
Acquisitions less disposals	**(53.5)**	(71.3)
Shares acquired	**(0.2)**	(0.3)
Non-cash movements	**(0.8)**	(0.7)
Foreign exchange	**(85.1)**	4.5
Net Debt at 30 June	**(1,054.9)**	**(911.7)**
Net debt/EBITDA (using average exchange rates)	***2.4x***	*2.4x*

CORPORATE RESPONSIBILITY

ENVIRONMENT	CYBER SECURITY	SUPPLY CHAIN
HEALTH & SAFETY	PURPOSE *"Informa exists to connect people and businesses with knowledge so they can make better decisions"*	COMMUNITY
CONTENT		DISCLOSURE
ETHICS	DIVERSITY & INCLUSION	KNOWLEDGE

SPONSORED ADR PROGRAMME

Informa ADRs trade on the US over-the-counter (OTC) market

Symbol	IFJPY
ISIN	US45672B305
Ratio	1 ADR : 2 ORD
Effective date	1st July 2013
Underlying ISIN	JE00B3WJHK45
Depositary Bank	BNY Mellon

For any questions relating to Informa ADRs, please contact BNY Mellon

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