informa

6 March 2025

Informa Group
2024 Full Year Results

Strong Growth and International Expansion

2024 Full-Year Financial Highlights

Double-digit revenue, adjusted operating profit and free cash flow growth

Revenue

+11.4%

Year-on-year increase to £3,553m

2023: £3,190m

Underlying Revenue Growth

+11.6%

2023: 30.4%

Adjusted Operating Profit

+16.5%

Year-on-year increase to £995m

2023: £854m

Adj. Diluted Earnings Per Share

+10.6%

Year-on-year increase to 50.1p

2023: 45.3p

Dividend Per Share

+11.1%

Year-on-year increase to 20.0p

2023: 18.0p

Free Cash Flow

+28.6%

Year-on-year increase to £812m

2023: £632m

2024 Full Year Results Highlights

Strong Growth and International Expansion

Double-digit underlying growth
Underlying revenue growth +11.6% and underlying adjusted operating profit growth +22.9%

Strong financial performance
Reported revenue £3,553m (+11.4%), adjusted operating profit £995m (+16.5%), free cash flow £812m (+28.6%)

Improving margins
Further increase in adjusted operating margins from 26.8% to 28.0%

Growing dividends
Dividend per share growth of +11.1% to 20.0p per share

Balance sheet strength
2025 cashflows and performance will deliver leverage within the target range (1.5x to 2.5x)

Resumption of share buybacks
Buybacks resume in 2025 with initial minimum of £200m+, following £675m+ in-year cash returns in 2024

Academic Markets
Continuing strong demand for Specialist Knowledge

Strong performance in 2024

- Underlying revenues on plan at c.3.5%[1]
- Exceptional performance in licensing, archives and data access, including $75m+ of non-recurring revenues
- Reported revenue growth of 12.8%

Continuing performance in 2025

- Subscriptions renewals ahead on retention and cash collection versus 2024
- Continuing growth in Open Research volumes
- Focus on shortening lead times from submission to publication
- Further increase in frontlist titles in Advanced Learning
- **2025 target: 4% underlying revenue growth[2]**

taylor & francis
informa group

£698m

2024 Revenues

14.5%

2024 Underlying Revenue Growth

2024 Operating Metrics

- 2,500+ peer review journals
- 350+ OA journals
- c.8,500 new reference titles
- 195,000+ total reference titles
- c.120,000 research submissions

[1] Excluding non-recurring data access contracts
[2] Rebasing 2024 performance for non-recurring data access contracts

informa techtarget

31 March 2025

From

Endings

to Beginnings

From Endings to Beginnings

10 Years building a leading B2B growth platform

A Growth Strategy

Build a leading B2B Events Group

Major B2B Brands

Growth geographies

Growth markets

→

2014 - 2019

Growth Acceleration Plan

...& Accelerated Integration Plan

→

2020 - 2021

Stability & Security

...& The Transition Year

→

2021 - 2024

Growth Acceleration Plan 2

...& The Capital Reinvestment Programme

Acquisition

Combination

Integration

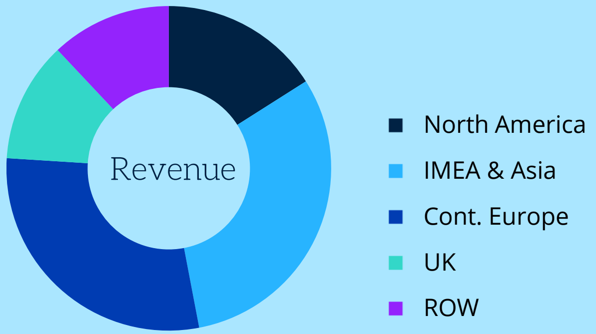
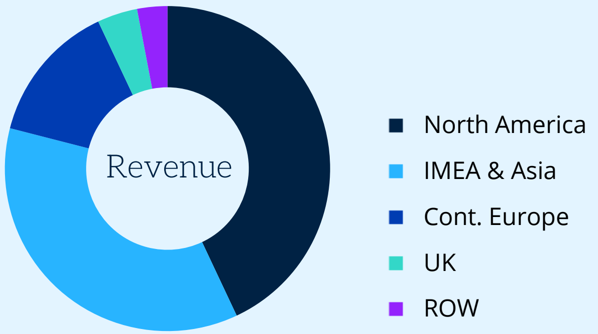
»

Depth in specialist markets and growth geographies

Market-leading Brands and category expertise

The Leading International B2B Events Group

10 Years building a leading B2B Growth Platform

	2014	2025[1]
Group Underlying Growth	0.7%	5%+
Group Revenue	c.$1.8bn	$5.1bn+
B2B Revenue	c.$730m	$4.3bn+
B2B Marquee and Power Brands	6	65+
B2B Growth Geographies[1]		

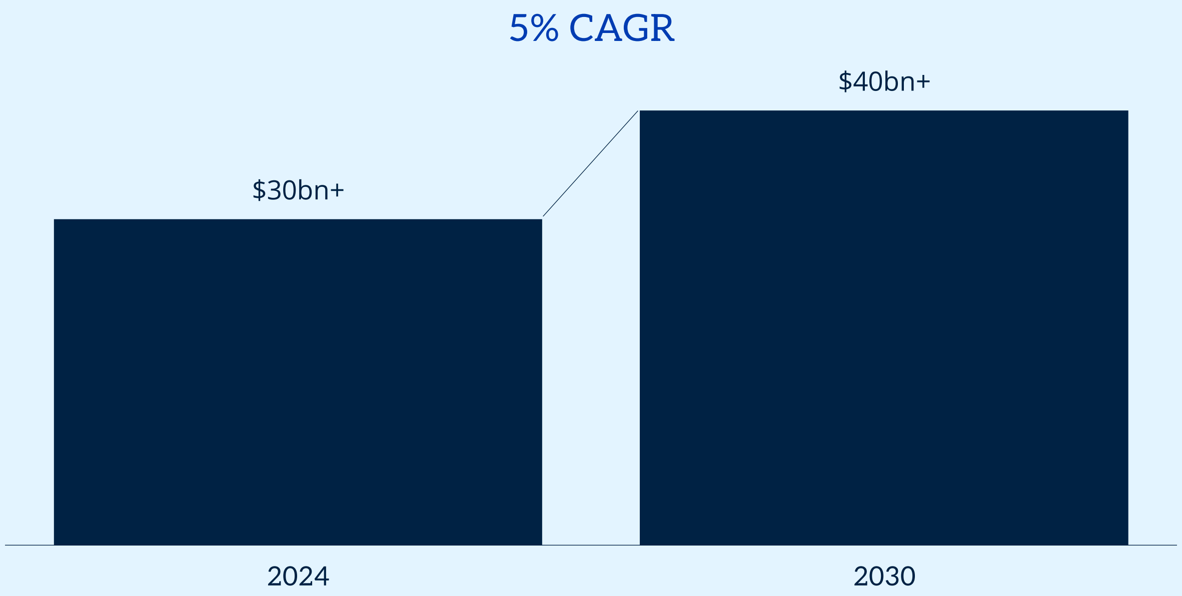
1 B2B figures for 2025 are pro-forma to include Informa International
2 Marquee brands revenue $30m+ Power Brands $10-$30m

The Live B2B Events Market
Market-leader in a $30bn+ growth market

A Growth Market
- **$30bn+** annual market value
- **c.5%** forecast market growth through 2030
- A truly global industry
- Long-term structural growth dynamics

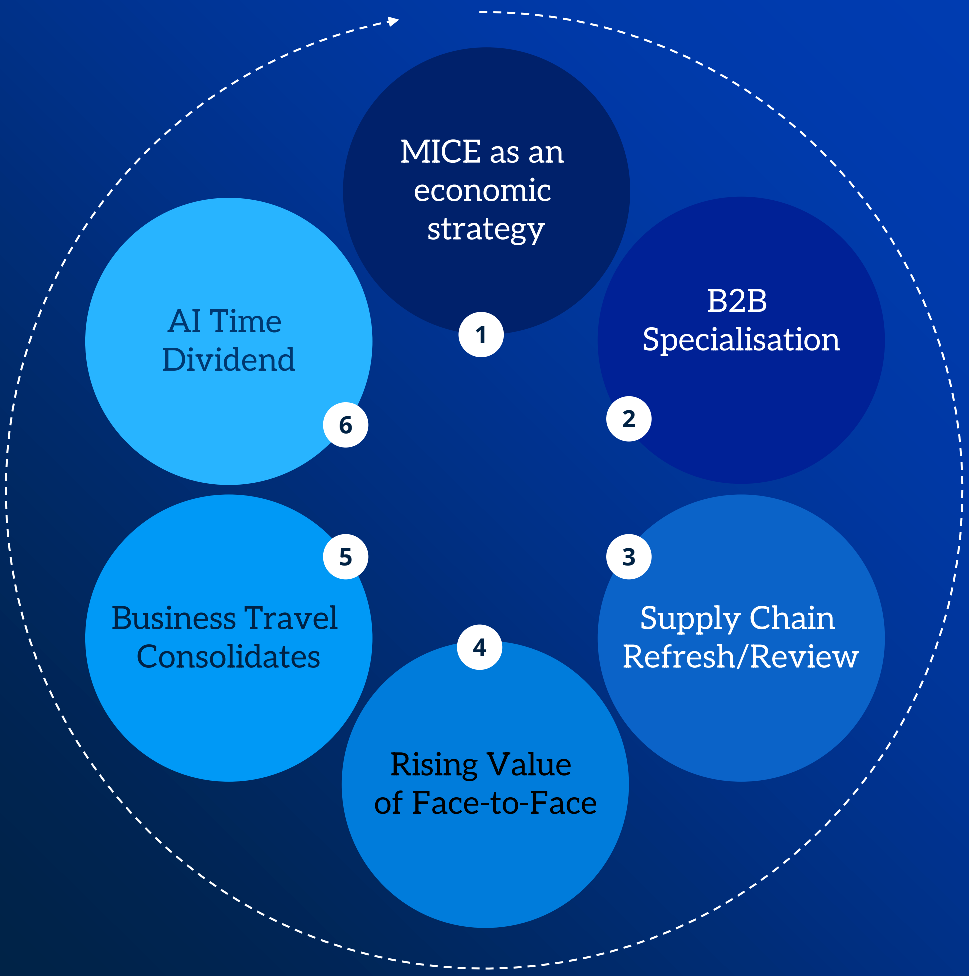
Fragmented Industry Structure
- **c.50%** of market run by Trade Associations
- **10%+** of market run by venue owner/operators
- Top 10 independent operators represent **c.20%** of market
- High number of entrepreneurial businesses

An attractive, scale international market with positive long-term growth characteristics



Source: Globex Report (Stax), Custom Market Insights, Precision Business Insights, Company Estimates

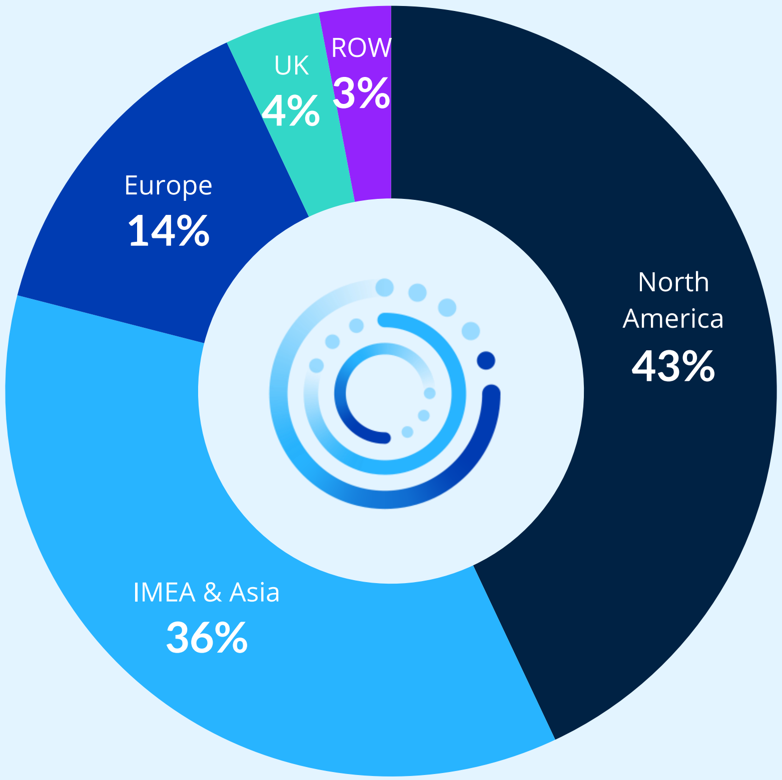
Structural Growth in Live B2B Events



1. Fast growth economies using MICE (Meetings, Incentives, Conferences, Exhibitions) to develop industries, accelerate growth and attract foreign investment and business tourism
2. B2B industries becoming increasingly segmented and specialist, driving demand for specialist B2B Events, Content and Networking
3. Increasingly complex and dynamic supply chains increase the need to source new suppliers, new distributors, new buyers and new components, a demand-side accelerant for major B2B trade shows
4. Increasing value being placed on high quality B2B face-to-face interactions in an increasingly digital B2B world
5. The power and reach of market leading B2B Event Brands deliver material business travel and time efficiencies, providing access to multiple customers / suppliers / colleagues in a single location
6. The AI Time Dividend increases professional time for innovation, creation and business development, rather than process, administration and simple summary

Growth Geographies

Shifting the focus from UK/Europe to North America, Middle East & Asia



2025

* Pie chart is 2025 B2B Revenue including pro-forma Informa International

Growth Geographies

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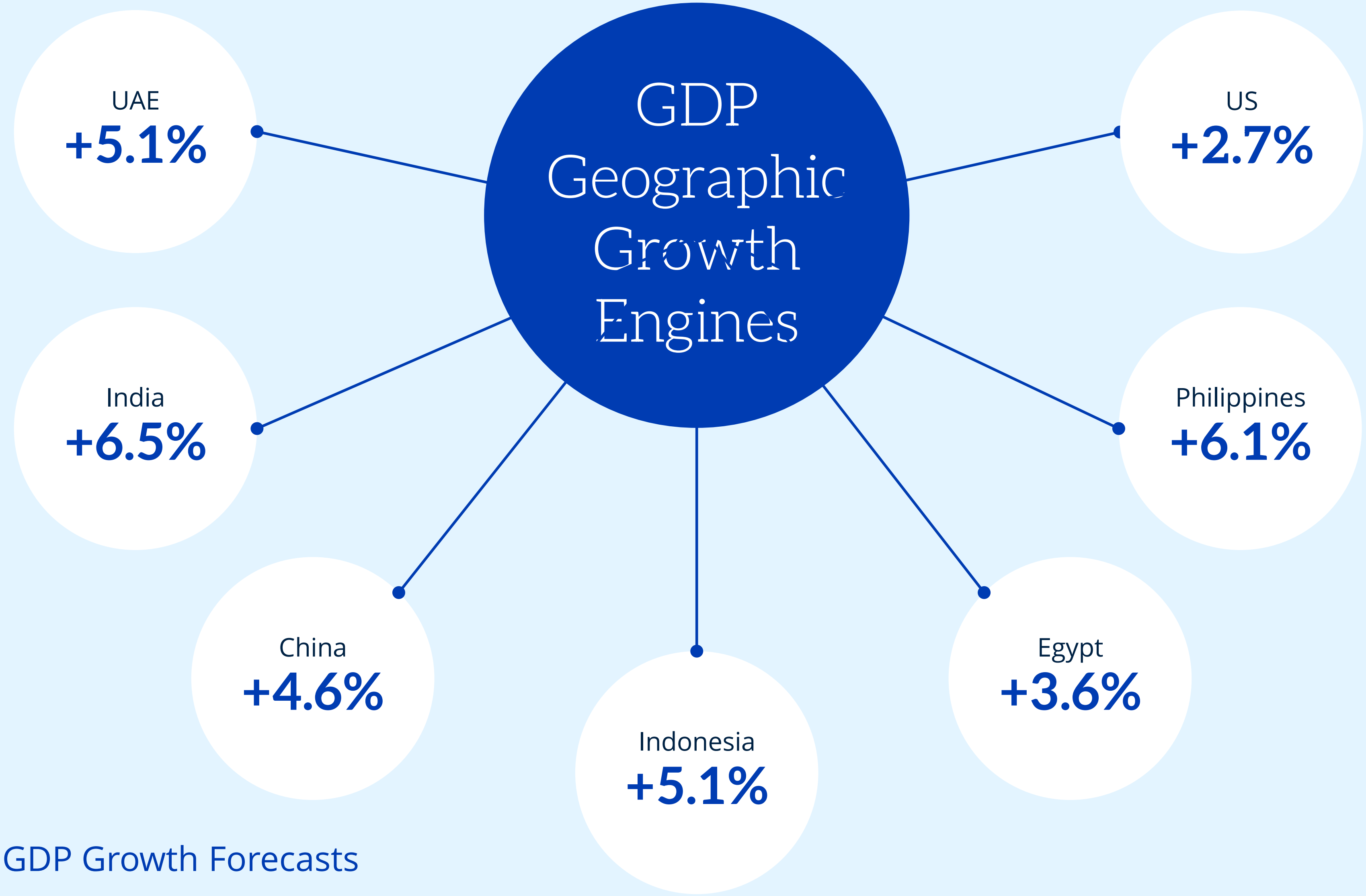


GDP Growth Forecasts

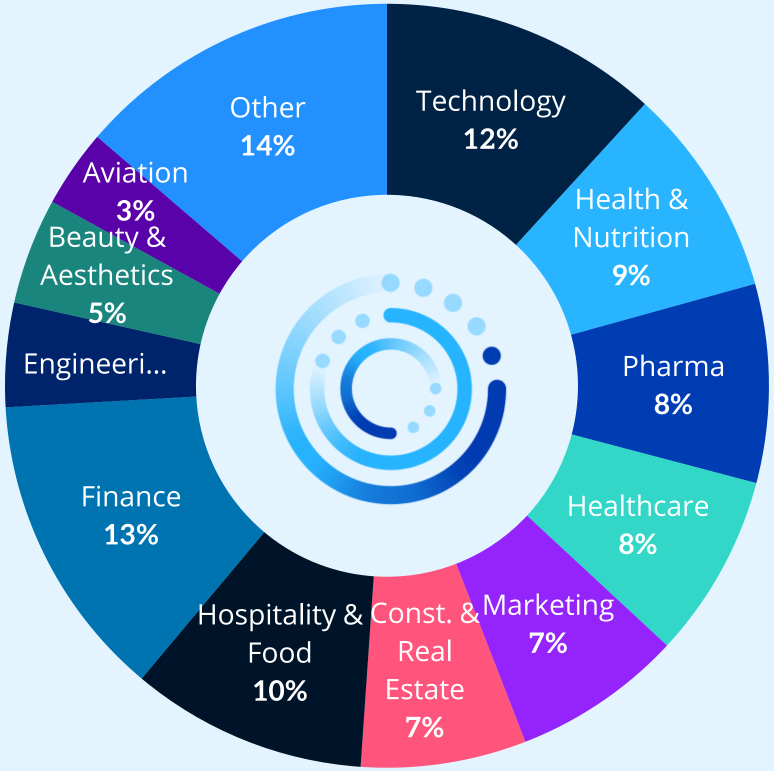
* Country figures are IMF 2025 GDP Growth Forecasts

Growth Markets

Targeting attractive and growing market categories

Market Characteristics:

- B2B not B2C ✓
- Fragmented supply chains ✓
- International Communities ✓
- High levels of innovation ✓
- High margin products ✓
- End market structural growth ✓



* Pie chart is 2025 B2B Events revenue including pro-forma Informa International

Growth Markets
Targeting attractive and growing market categories

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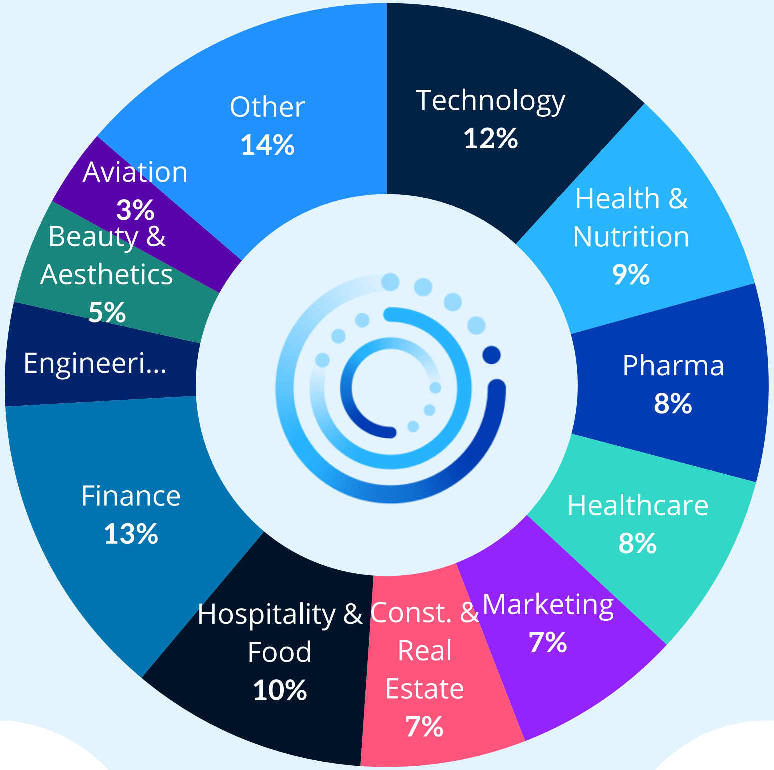


Aviation **8%+**

Tech **5%+**

Finance **7%+**

Nutrition **7%+**

Food **7%+**

Healthcare **9%+**

Pharma **6%+**

Market Growth Forecasts

* Pie chart is 2025 B2B Events revenue including pro-forma Informa International

World Class B2B Brands...must attend industry events

800+	30+	40+	7m+	$35m+
B2B Brands	Industry Categories	Locations	Attendees	Min Revenue in Top 20 Brands

Aviation
- Dubai Air Show
- MRO Americas

Healthcare
- WHX (Arab Health)
- Global Health Expo

Pharma
- CPhI Worldwide
- Bio-Europe

Tech
- Black Hat USA
- Africa Tech Festival
- LEAP

Beauty
- Cosmoprof Asia
- China Beauty Expo

Health & Nutrition
- Natural Products Expo
- SupplySide West

Real Estate
- Cityscape Worldwide
- World of Concrete

Foodservices
- Nat. Restaurant Show
- FHA Food & Beverage

Luxury
- Ft Lauderdale Boat Show
- Monaco Yacht Show

FinTech
- Money20/20 – US
- Money20/20 – Europe

Private Capital
- SuperReturn
- SuperInvestor

$4.3bn+

B2B Revenue in 2025

B2B figures for 2025 are pro-forma to include Informa International

Informa's B2B Events Platform
Delivering consistent strong growth

2024 Attendee Pricing in Informa Markets
- Price range of $50 to $450
- c.$100m revenue on c.15-20% of total attendees
- Some geographies/Brands unsuitable

$30bn+
Global B2B Events Market

World Class B2B Brands

Growth Geographies
- MICE as economic strategy
- Supply Chain Refresh/Review
- Business Travel Consolidates

Growth Markets
- B2B Specialisation
- Rising value of B2B F2F
- AI Time Dividend

Price for Value
Price
Yield
Mix
Inflation
Value

GDP+

Market Penetration
New customer segments
Network effects (the big get bigger)
International partners

Volume growth at existing shows

Geo Expansion
Leading B2B Brands
Brand extension
Brand expansion
Brand syndication
Global cities
Partnership Growth

20+ new launches /adaptations annually

Capacity / Supply
20-30% new venue capacity in the next five years
Expansion in global Gateway Cities in fast growth markets
e.g. Dubai, Riyadh, Bangkok, Jakarta

Price range of $450 to $900 per sqm

Attendee Value
Ticketing
Hosted buying
Curated content
Product specification
Supplier knowledge

6m+ total attendees in Informa Markets

Amplification Services
First Party Data
365 services
Matchmaking
Content marketing
Product directory
Accreditation
Sponsorship
Lead generation

20%+ of revenue for best-in-class Brands

B2B Structural Growth
Informa's Core Portfolio Strengths

7%+ 2025 Underlying revenue growth

B2B Product Growth

One Informa

Growth through Market-Leading Customer Experience, Data-led Marketing, Market-Leading Brands & Brand Value, The AI Time Dividend

B2B Growth: Accelerated Geo-Expansion

c.$1bn of revenue generated by 10 largest Brand portfolios

CPHI

Pharma

- 1990 launch
- 10 editions

$185m+

WHX

Healthcare

- 1975 launch
- 14 editions

$170m+

Black Hat

Cybersecurity

- 1997 launch
- 6 editions

$100m+

FHA

Hospitality

- 1978 launch
- 16 editions

$100m+

Money 20/20

FinTech

- 2012 launch
- 4 editions

$100m+

Dubai Air Show / MRO

Aviation

- 1989 launch
- 10 editions

$80m+

SuperReturn

Private Capital

- 2014 launch
- 20 editions

$50m+

Cityscape

Real Estate

- 2002 launch
- 4 editions

$60m+

B2B Growth: Accelerated Geo-Expansion

WHX Brand Portfolio: International Market-Leader in Healthcare

Key Features

- **THE** meeting point for Healthcare
- First edition in 1975
- 14 editions, including 2025 launches
- Growth into new venue capacity in 2026

$170m+

2024 Revenue

B2B Growth: Increasing Venue Capacity / Supply / Infrastructure

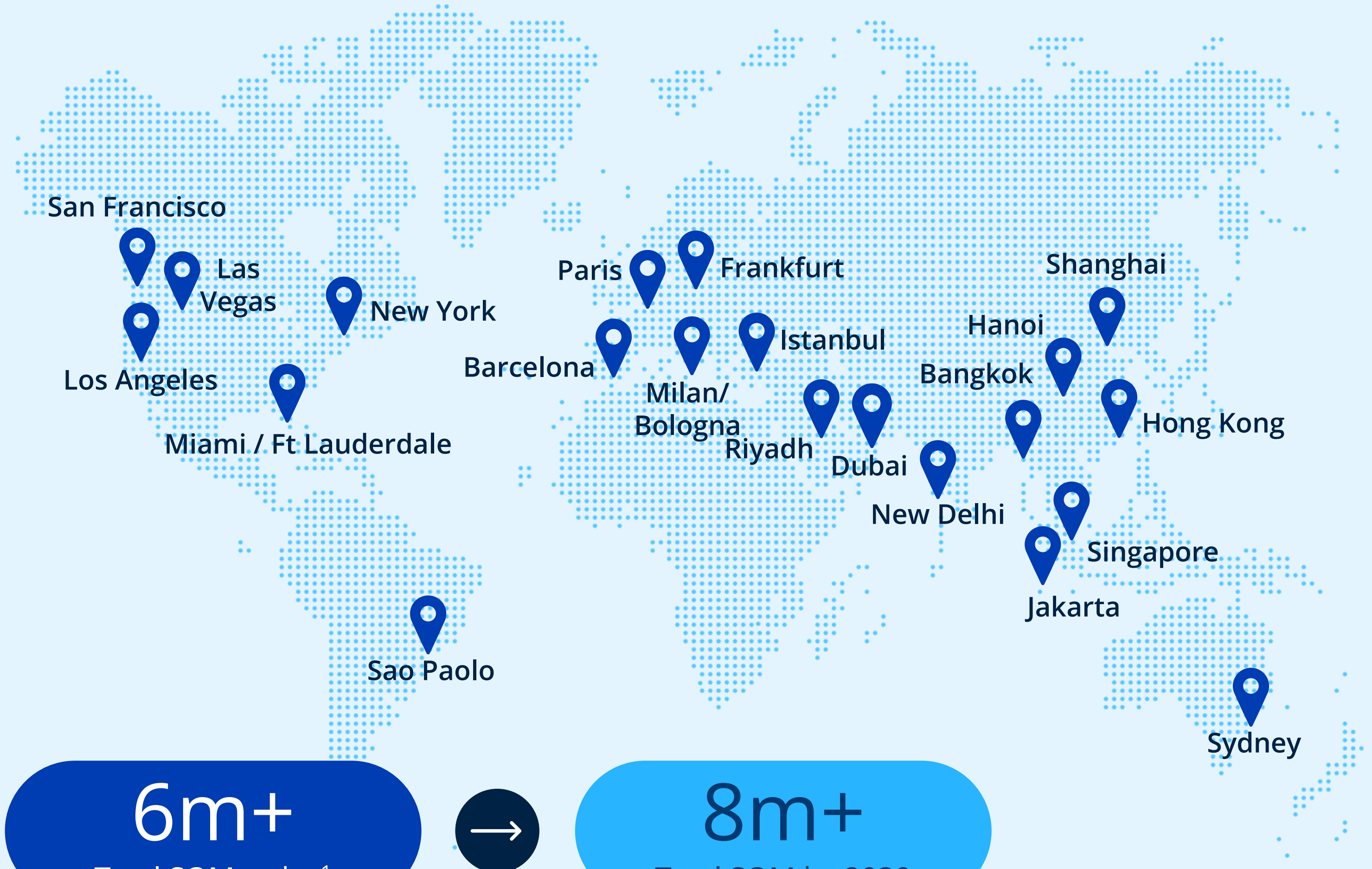
Global Gateway Cities for Live B2B Events

Key Features of a Global Gateway City

- World class B2B Events venue
- Airport capacity and connections
- World class airline
- Scale and range of hotel capacity
- City transport infrastructure
- Distinctive City brand and offering

B2B Growth: Increasing Venue Capacity / Supply / Infrastructure

Global Gateway Cities for Live B2B Events



6m+ Total SQM today[1] → **8m+** Total SQM by 2030

Key Features of a Global Gateway City

- World class B2B Events venue
- Airport capacity and connections
- World class airline
- Scale and range of hotel capacity
- City transport infrastructure
- Distinctive City brand and offering

[1]Estimated B2B Events capacity in 20 key cities in 2024 and expected expansion plans by 2030

Further Scale in the GCC Growth Gateway through new Partnership

GCC Growth and Expansion

- GDP growth c.5% in 2025, $2.3tr regional trade by 2033
- Significant venue capacity, with further expansion from 2026
- Informa growth in GCC of 30%+ in 2024

Creation of Informa International

- Strategic partnership between Informa and DWTC's B2B Events businesses in UAE and partner markets
- Exhibitions, Confexes, Conferences, Professional Training and Accreditation
- $700m+ revenue and 30%+ operating margins

Partnership of commercial equals

- No cash consideration
- Informa shareholding of 52%
- Fully consolidate and accretive to adjusted EPS from 2026

informa International

$700m+

Combined Revenues

Key Market Categories

- **Healthcare** (WHX)
- **Energy** (Middle East Energy)
- **Aviation** (Dubai Air Show)
- **Food** (Gulfood)
- **Enterprise Tech** (Gitex)
- **Human Resources** (HR Summit)

Timetable

- Expected completion in Q4 2025
- Fully operational for 2026 trading year

2025 Outlook: Compounding Growth

Consistent strong growth and returns

2025 Growth

- **5%+** Group Underlying Revenue Growth
- **£4.1bn+** Group Revenue[1]
- **Double-digit** Adjusted EPS growth[1]
- **7%+ B2B Events** Underlying Revenue Growth

2025 Returns

- **Growth** in **Dividends per Share**
- Resumption of **Share Buybacks**…initial minimum of **£200m**
- **Deleveraging** to 1.5x-2.5x Net Debt to adj. EBITDA

Informa Growth Platform delivering consistent 5%+ underlying growth before any reinvestment in inorganic additions

Informa Capital Allocation Framework

c.100% Operating Cash Flow Conversion

Organic Investment

Consistent capex at c.3% of Revenue

Progressive Dividends

A growing dividend

Inorganic Investment

Targeted Portfolio additions, flexed with share buybacks

Share Buybacks

Annual share buybacks, flexed with inorganic investment

Target Informa Leverage Range of 1.5x to 2.5x Net Debt / adj. EBITDA

[1] Excludes now divested Curinos and assuming USD/GBP 1.25

One Informa 2025–2028

Maximising the growth and value of Informa's B2B platform

- Specialist Brands
- Growth Geographies
- Growth Markets
- Proprietary First Party Data
- Amplification Services

Market-leading **Customer Experience**

Market-leading **Data-led Marketing**

Market-leading **Brands** & Brand Value

The **AI** Time Dividend

Technology & AI

IIRIS Customer Data & Analytics Platform

People & Talent

Shared Enterprise Activities

The AI Time Dividend

Creativity

Efficiency

Safety

Elysia for Informa, by Informa as **One Informa**

Adaptability

Scalability

Value

2025 Investor Engagement

2025 Capital Markets Day
One Informa 2025

Dubai Air Show

Transaction-led

17-18 Nov 2025
Dubai, UAE
50 Physical spaces available

Hosted in the Global Gateway City of Dubai, the home of Informa International

2025 Investor Field Trips
Live B2B Events

SuperReturn

Content-led

4 Jun 2025
Berlin, Germany
20 Spaces available

Cannes Lions

Experience-led

17 Jun 2025
Cannes, France
35 Spaces available

Food Ingredients

Transaction-led

3 Dec 2025
Paris, France
20 Spaces available

Experience the power of Informa's Live B2B Events by visiting one of our major Brands

RSVP

toni.thompson@informa.com

The Informa Growth Platform

Consistent strong growth through 2025-2028 One Informa

informa

Live B2B Events			B2B Digital Services	Academic Markets
informa markets	**informa connect**	**informa festivals**	**informa techtarget**	**taylor & francis** (informa group)
Transaction-led **Live & On Demand B2B Events**	**Content-led** **Live & On-Demand B2B Events**	**Experience-led** **Live & On-Demand B2B Events**	**B2B Data &** **Market Access Platform**	**Specialist Academic Research,** **Advanced Learning & Open Research**
300+ Brands	**400+** Brands	**10+** Brands	**220+** Specialist B2B Brands	**6** publishing imprints
20+ specialist markets	**6+** growth markets	**5+** growth markets	**c.50m** permissioned audience	**2700+** peer review journals (**300+** Open titles)
Pharma, Health & Nutrition, Aviation, Beauty, Infrastructure & Construction, Luxury	Biotech & Life Sciences, Finance, Foodservice, Anti-Ageing & Aesthetics, Lifestyle, Technology	Marketing, FinTech, Cyber Security, Gaming, Future Technology	First Party B2B audience data, Demand Gen & Buyer Intent platforms	**190k** reference titles across
				75+ specialist subjects

Event Operations / Event Technology / Talent Management / Operational Finance

IIRIS (Proprietary First Party B2B Customer Data Platform)

- 5%+ Underlying Revenue Growth
- ↑ Adjusted Operating Margins
- ↑ Adjusted Earnings Per Share
- ↑ Free Cash Flow
- ↑ Dividends Per Share
- £ Share Buyback Programme

Appendix

Strong Financial Delivery
Double-Digit Growth in Revenue, Adjusted Operating Profit and EPS

Double-digit revenue growth
- Reported revenue growth +11.4%. Underlying +11.6%

Double-digit adjusted operating profit growth
- Adjusted operating profit growth +16.5%. Underlying +22.9%

Investment for growth
- Increased financial costs reflecting inorganic reinvestment and higher interest rates

Higher tax contribution
- Increase in effective tax rate to 19.5%

Increase in non-controlling interests
- Growth in China partnerships, Tahaluf and Curinos

Double-digit growth in earnings
- Adjusted diluted EPS +10.6%

	2024 £m	2023 £m
Revenue	3,553.1	3,189.6
Adjusted Operating Profit	**995.0**	**853.8**
Adjusted Operating Margin	28.0%	26.8%
Net adjusted finance costs	(79.6)	(19.2)
Adjusted Profit before tax	**915.4**	**834.6**
Adjusting items	(508.1)	(342.5)
Reported Profit before tax	407.3	492.1
Adjusted tax charge	(178.2)	(156.4)
Effective tax rate	19.5%	18.7%
Adjusted profit	**737.2**	**678.2**
Non-controlling interests	(63.9)	(43.1)
Adjusted EPS (diluted)	**50.1p**	**45.3p**

Strong Underlying Performance

Informa Markets
- Double digit underlying revenue growth, +14.2%
- IMEA the fastest growing region, 30%+

Informa Connect
- Consistent underlying revenue growth, +4.1%
- Curinos divestment in December 2024

Informa Tech
- Strong underlying revenue growth, +9.5%
- Strong growth in Live B2B Events, consistent performance in digital businesses

Taylor & Francis
- Strong underlying revenue growth, +14.5%, supported by $75m+ non-recurring data access contracts
- Like-for-like performance of c.3.5%

Other
- Three months of Ascential, one month of TechTarget

	2024 £m	2023 £m	Reported %	Underlying %
Revenue:				
Informa Markets	1,723.0	1,593.3	8.1%	14.2%
Informa Connect	631.0	580.6	8.7%	4.1%
Informa Tech	423.9	396.7	6.9%	9.5%
Taylor & Francis	698.2	619.0	12.8%	14.5%
Other	77.0	n/a	n/a	n/a
Group	**3,553.1**	**3,189.6**	**11.4%**	**11.6%**
Adjusted Operating Profit:				
Informa Markets	520.0	460.5	12.9%	24.1%
Informa Connect	114.4	102.5	11.6%	11.8%
Informa Tech	82.2	72.9	12.8%	29.7%
Taylor & Francis	255.7	217.9	17.3%	22.6%
Other	22.7	n/a	n/a	n/a
Group	**995.0**	**853.8**	**16.5%**	**22.9%**
Operating Margins %:				
Informa Markets	30.2%	28.9%		
Informa Connect	18.1%	17.7%		
Informa Tech	19.4%	18.4%		
Taylor & Francis	36.6%	35.2%		
Other	29.5%	n/a		
Group	**28.0%**	**26.8%**		

Live B2B Events Growth

Live B2B Events

- New operating structure for 2025
- Reflects increasing segmentation in B2B market
- Target 7%+ underlying revenue growth in 2025

Informa Markets... Transaction-led B2B Events

- Minimal change

Informa Connect... Content-led B2B Events

- Additional event brands from Informa Tech portfolio
- Divestment of Curinos

Informa Festivals...Experience-led B2B Events

- Combines Festival brands from Ascential and Informa Tech portfolios

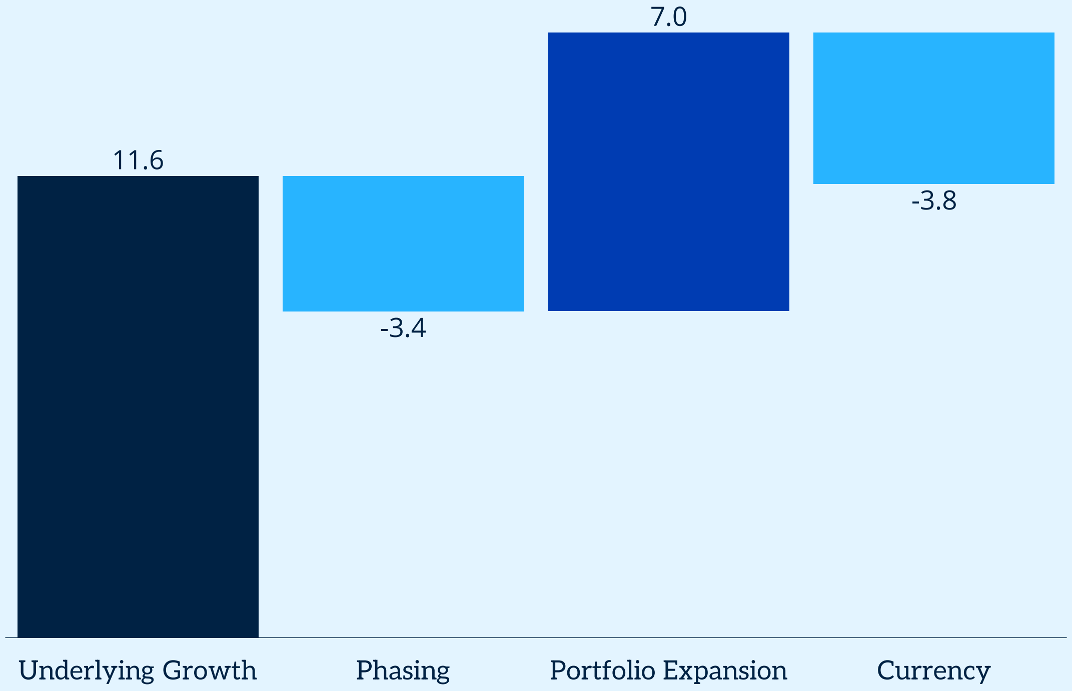
2024 Pro-Forma Financials for Live B2B Events

	2024 £m
Revenue:	
Informa Markets	1,745
Informa Connect	605
Informa Festivals	375
Live B2B Events Division	**2,725**
Adjusted Operating Profit	**750**
Operating Margin %	27.5

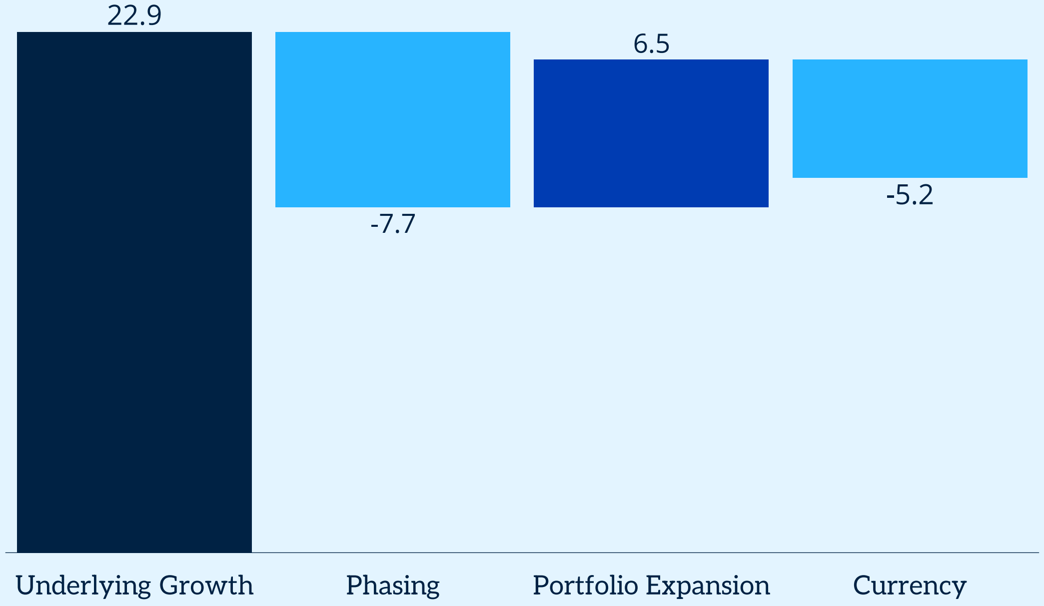
Strong Financial Growth and Expansion

Double-digit underlying growth

Revenue



Adjusted Operating Profit



Reported revenue growth +11.4%

Reported adj. operating profit growth +16.5%

Improving operating margins

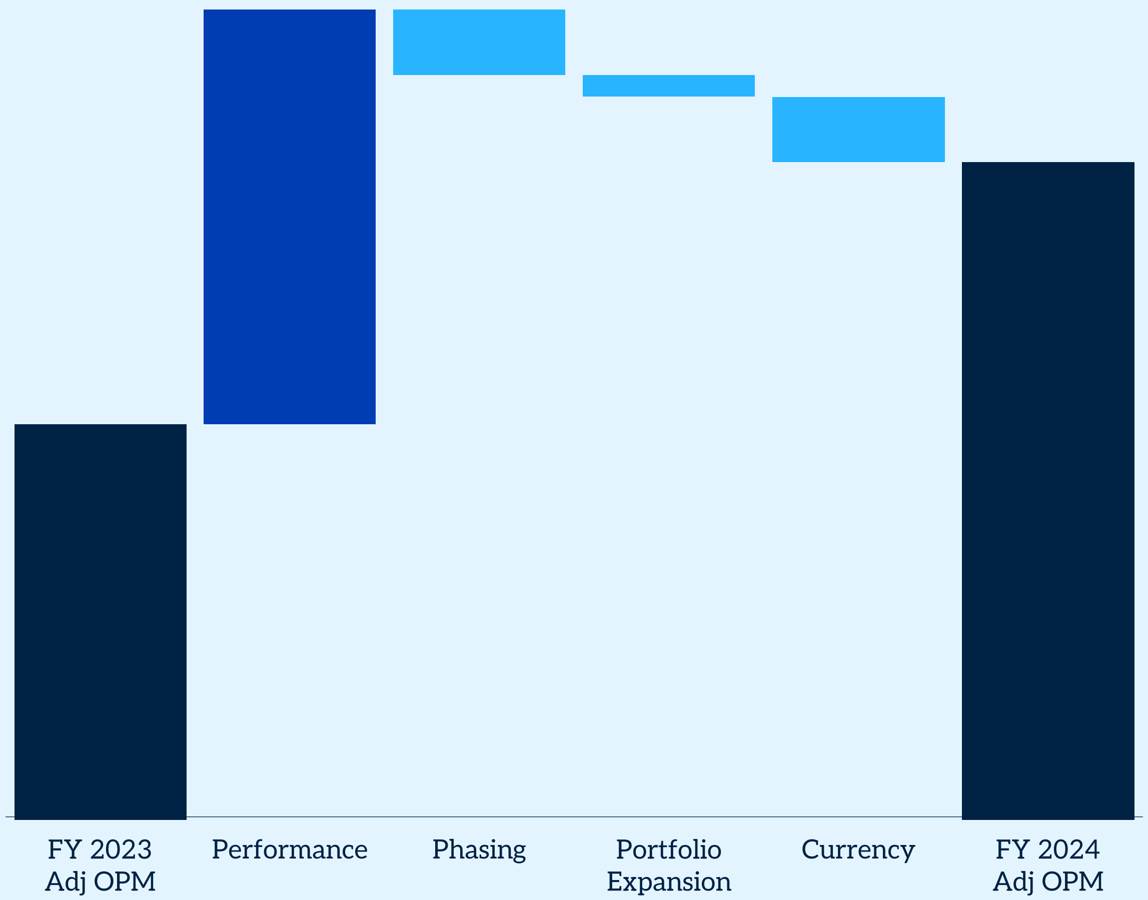
120bp increase YoY

- Strong underlying revenue growth
- Operating leverage
- Investment for growth
- Impact of GBP strength
- Mix effect of Tahaluf and TechTarget

↑

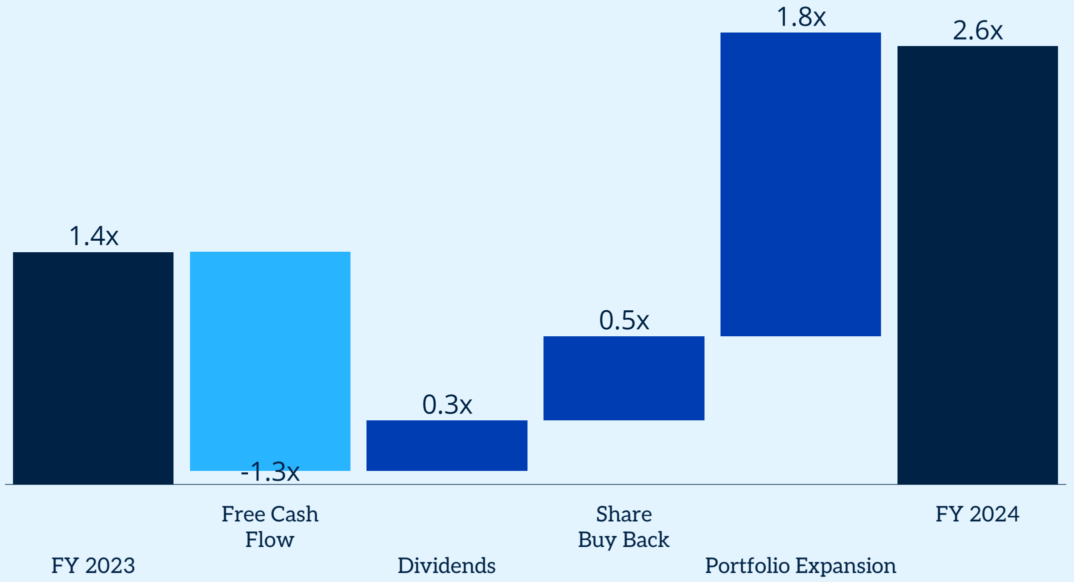
28.0%

Group adjusted operating profit margin

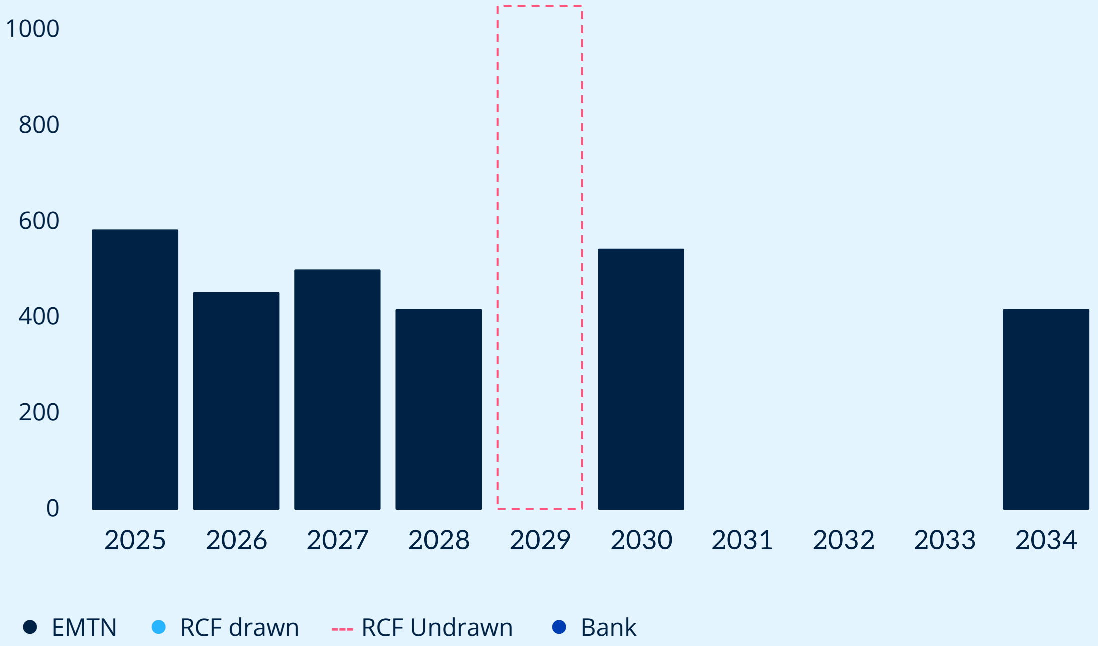


Balance Sheet Strength
Long-term flexible financing

Balance Sheet Strength
Leverage ratio at 31 December 2024



Long-Term Financing Flexibility
Debt maturities at 31 December 2024 (£m)



Strong growth in Free Cash Flow supporting significant investment and cash returns

Average maturity 3.4 years and forward weighted average cost of debt c.4.3%

Debt maturities reflect £300m January repayment of TechTarget debt

Disciplined Capital Allocation
Resumption of Share Buybacks

Free Cash Flow Growth, 28.6%
- 104% operating cashflow conversion in 2024
- Continuing focus on cash management

Reinvestment in Growth
- £100m capex in 2024, focused on digital/data innovation

Attractive Cash Returns
- Total Dividends per Share 20.0p in 2024, +11%
- Over £425m buybacks completed in 2024
- Total cash returns £675m+

Resumption of Share Buybacks
- Initial minimum of £200m in 2025

Informa Capital Allocation Framework

c.100% Operating Cash Flow Conversion

Organic Investment
Consistent capex at c.3% of Revenue

Progressive Dividends
A growing dividend

Inorganic Investment
Targeted Portfolio additions, flexed with share buybacks

Share Buybacks
Annual share buybacks, flexed with inorganic investment

Target Informa Leverage Range of
1.5x to 2.5x Net Debt / adj. EBITDA

Delivering *2021-2024 GAP2*
Building a B2B Growth Platform

£600m+
Events revenue added

£2.5bn+
Intelligence businesses sale proceeds

1. Portfolio Focus
Focus and accelerate investment in B2B Markets, B2B Digital Services and Academic Markets

27m+
Customer profiles in IIRIS

informa techtarget

2. Digital and Data
Accelerate the expansion of digital services

#3
Glassdoor ranking of top large UK companies

GLASSDOOR'S 2025 BEST PLACES TO WORK

3. Leadership and Talent
Grow our talent and further develop our leaders and colleagues

4. Investment
Invest up £150m in projects that accelerate digitisation

iris

c.£150m
Incremental revenue from digital investment

5. Accelerate Returns
Share the benefits of accelerated growth and value creation with our Shareholders

£2bn
Returned in dividends and buybacks since 2022

6. Embed Sustainability
Accelerate our sustainable performance through the FasterForward programme

400+
Events participating in Fundamentals

One Informa
2025–2028

Currency Sensitivity

	Average Rates		Closing Rates	
	2024	2023	2024	2023
GBP/USD	1.28	1.24	1.26	1.27

The impact of a 1 cent movement in the USD to GBP exchange rate is:

Annual revenue	£18.8m
Annual adjusted operating profit	£7.6m
Annual adjusted earnings per share	0.5p

Informa Markets

Informa Markets runs transaction-led live and on-demand B2B events where industries come together to transact, to innovate and to grow

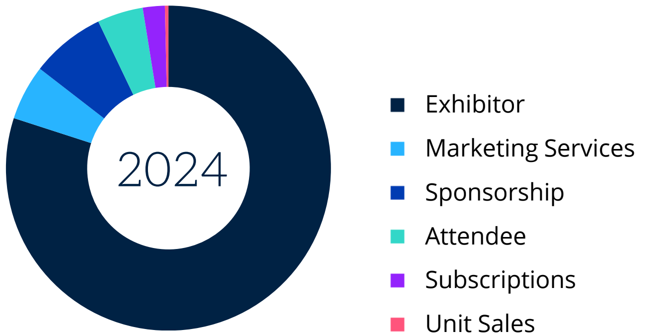
£1,745m
2024 revenue

15
Marquee brands

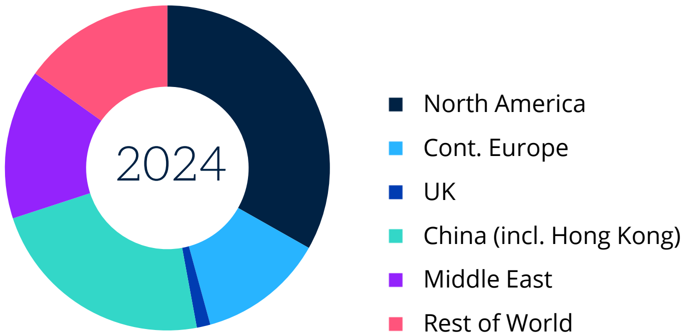
c.45%
Group revenue in 2024

5,000+
Colleagues

Revenue by type



Revenue by region



Informa Connect

Informa Connect owns and operates content-led events that bring together professionals to connect, learn and develop business

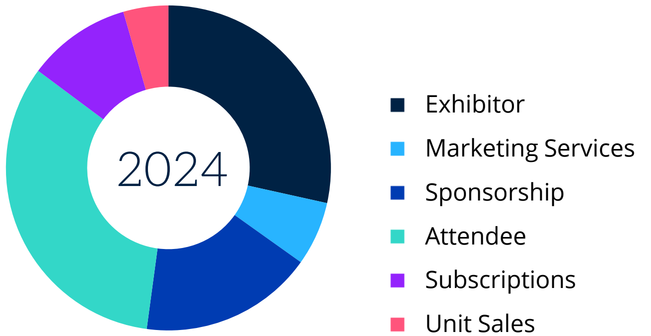
£605m
2024 revenue

3
Marquee brands

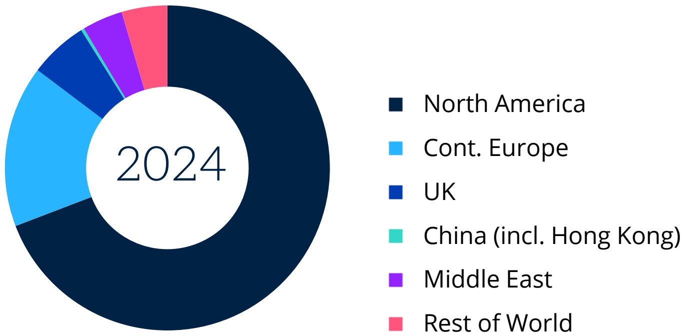
c.15%
Group revenue in 2024

c.3,000
Colleagues

Revenue by type



Revenue by region



Informa Festivals

Informa Festivals runs B2B events that inspire and celebrate business by developing unmissable experiences

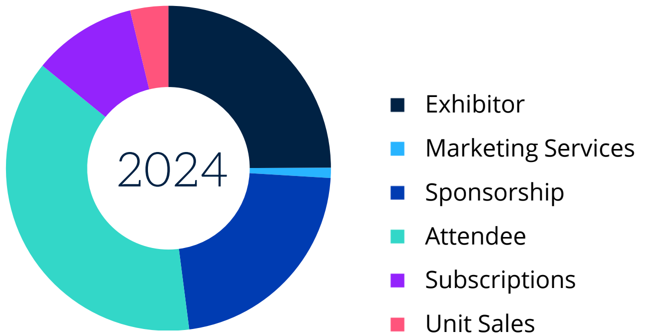
£375m
2024 revenue

4
Marquee brands

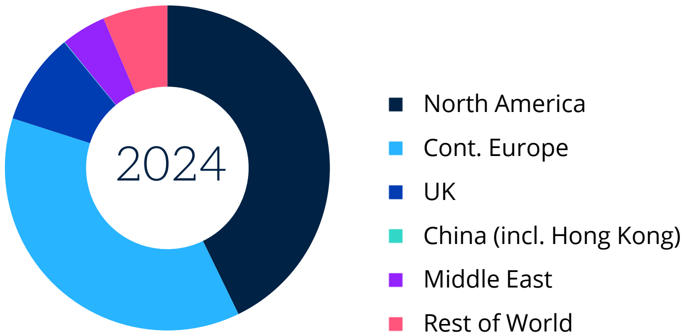
c.10%
Group revenue in 2024

1,000+
Colleagues

Revenue by type



Revenue by region



Informa TechTarget

Informa TechTarget connects buyers and sellers of technology digitally, in the same way that B2B events connect buyers and sellers in person

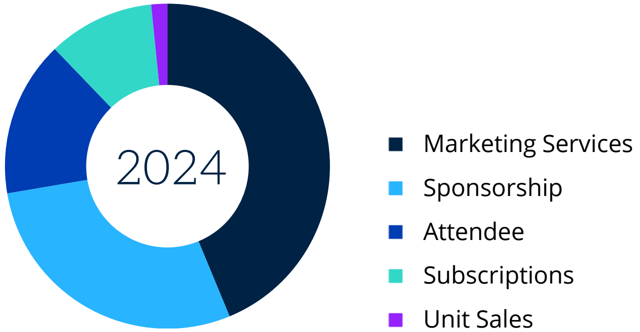
$490m-$500m
2024 revenue

c.50m
Total first-party permission-based audience

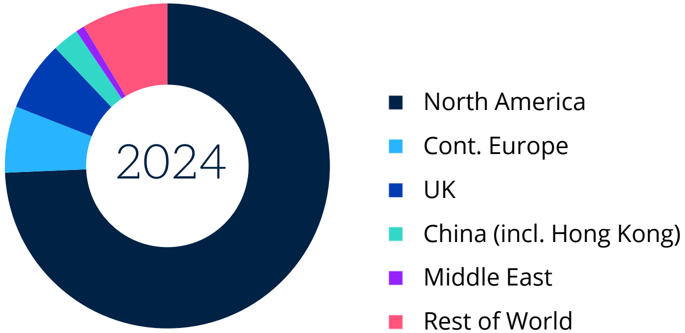
c.10%
Group revenue in 2024

2,300+
Colleagues

Revenue by type



Revenue by region



2024 per range published by TechTarget on 15 November 2024

Taylor & Francis

Our academic markets business
Taylor & Francis is a leading publisher of peer-reviewed academic research with a long history of trust and integrity

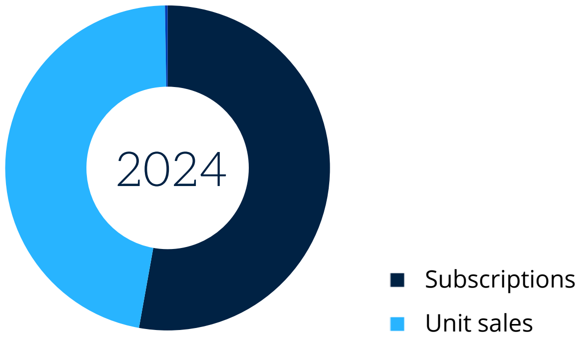
£698m
2024 revenue

145k
New articles published on Taylor & Francis Online

c.20%
Group revenue in 2024

2,800+
Colleagues

Revenue by type



Revenue by region