

Informa PLC Full Year Trading Update

19 January 2023

Strong 2022 performance, further growth in 2023

Informa closes 2022 with a strong performance and begins 2023 with continuing momentum

Informa (LSE: INF.L), the international Academic Markets, B2B Markets and Digital Services Group today issued a trading update ahead of its 2022 Full Year Results on 9 March 2023.

Stephen A. Carter, Group Chief Executive, said:

"Informa finished 2022 strongly and has entered 2023 with continuing momentum."

He added: "Strong performances in both Academic Markets and B2B Markets, combined with our strengthened balance sheet, mean Informa will deliver further strong underlying growth, continuing organic investment and additional targeted expansion, alongside enhanced shareholder returns."

Strong performance in 2022

- **Strong growth in revenue, profits & cash flow...** Informa expects to report 2022 revenue of more than £2,380m, adjusted operating profit of £530m+ and free cash flow of £440m+;
- **Consistent strength in Academic Markets...** Continued strong performance in traditional pay-to-read publishing combined with further progress in Open Research is expected to deliver c.3% underlying revenue growth in 2022, up from 2.4% in 2021;
- **Growth and momentum in Live & On-Demand B2B Events...** Accelerating performance across our B2B Events portfolio is expected to deliver c.70% underlying revenue growth in Live Events in 2022, up from 65%+ at the ten-month stage, with particular strength in the US;
- **Growth and expansion in B2B Digital Services...** Further strong growth in B2B Digital Services underpinned by our customer data engine, IIRIS (First Party Specialist Data) and recent additions, NetLine (Content Syndication / Lead Generation) and Industry Dive (Specialist Content / Audience Development);
- **Balance sheet strength...** Improving financial performance and strong cash conversion to deliver £440m+ free cash flow in 2022; Combined with c£2.5bn of value from divestments, this will deliver a neutral/positive net cash position (ex-leases) in 2022, with over £550m of share buybacks and ordinary dividends;
- **ESG - sustainability outperformance...** Strong commitment and investment in sustainable business practices through FasterForward programme delivers A- score in the Carbon Disclosure Project and a fifth year in Dow Jones Sustainability Index, including a second consecutive year as the number one company in the media sector globally.

Continuing momentum

- **Strength in Specialisation...** We continue to monitor the macro and geopolitical backdrop and whilst uncertainties prevail, Informa operates with specialist brands serving specialist markets, providing resilience and growth opportunities in the vast majority of our chosen categories;
- **Increased focus, digital depth and operating momentum...** Our GAP 2 strategy is delivering significant balance sheet strength and a more focused portfolio, built around two businesses with world leading brands, good forward visibility and growing digital and data capabilities;
- **Strong underlying growth...** Continuing strong growth in Live and On-Demand B2B Events in North America, EMEA, ASEAN, South Asia and LatAm, growing monetisation of First Party Specialist Data and improving growth in Academic Markets delivering strong underlying growth;
- **Growth acceleration...** China has announced and is implementing a post-COVID reopening programme. We welcome this shift and are working closely with customers on our forward B2B

Events schedule. We continue to see incremental growth from China once full return is complete, likely towards the back end of 2023 and into 2024.

A successful China reopening will be combined with our proven ability to successfully buy, integrate and operate portfolio businesses around the world (100+ completed over the last decade), where our focus will be on consolidating strengths in Live and On-Demand Events, building a position in adjacent B2B Digital Services and expanding our range of author and Open Research services;

- **Growth through organic investment...**Further GAP 2 investment is combined with additional 2023 investment in recent acquisitions, including a product launch in the Lead Generation / Digital Demand market (*Intensive*) at **NetLine** and the accelerated rollout of new subject dives at **Industry Dive**, starting with *Direct-to-Consumer Dive*;
- **Improving shareholder returns...**Ongoing capital returns through £725m share buyback programme, with just over £500m of buybacks completed in 2022; additional shareholder returns through further growth in ordinary dividends, with an ongoing commitment to pay out a minimum of 40% of the Group's continuing adjusted earnings.

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The Informa Group Portfolio

Informa is focused on its two leadership businesses in Academic Markets and B2B Markets, providing specialist products and services into specialist end markets and geographies.

Academic Markets & Knowledge Services

Taylor & Francis Group: Specialist Knowledge and Open Research Services

Brands/Imprints: *Taylor & Francis, Routledge, CRC Press, F1000, Dove Press*

Subject Categories: Physical Sciences, Bioscience, Chemistry, Environment & Sustainability, Food Science & Technology, Information Science, Haematology, Neurology, Oncology, Psychology, Engineering, Education, Behavioural Science, Business & Management, Philosophy, Economics, Sociology

Geographies: US, UK, China, Germany, Japan, Australia, India, New Zealand, South Africa, Singapore

B2B Markets & Digital Services

Informa Markets: International Live & On-Demand B2B Events and B2B Market Access

Brands: *CPhI Worldwide, Natural Products Expo West, World of Concrete, China Beauty Expo, Magic, Marintec, Seatrade, Hotelex, MRO Americas,*

Specialist Markets: Healthcare & Pharma, Health & Nutrition, Infrastructure & Construction, Beauty & Aesthetics, Fashion & Apparel, Maritime, Transport & Logistics, Manufacturing Machinery & Equipment, Hospitality Food & Beverage, Aviation

Geographies: US, China, UAE, ASEAN, India, Brazil, Germany and Monaco

Informa Connect: Live & On-Demand B2B Experiences

Brands: *SuperReturn, IM Power, Finovate, Inside ETFs, Bio-Europe, BioPharm America, BioProcess International, TIDES, TMRE, FanExpo, Greenbuild, Zephyr, IGM*

Specialist Markets: BioTech & Pharma, Fintech, Private Equity, Fund Management, Wealth Management, Sustainability, Maritime, Market Research & Marketing, Food Service & Hospitality

Geographies: US, Canada, Australia, UAE, Switzerland, UK, Singapore

Informa Tech: Market Insights and Market Access for International Tech Communities

Brands: *NetLine, Industry Dive, Omdia, Black Hat, GDC, London Tech Week, AI Summit, Internet of Things World, Enterprise Connect, Light Reading, Heavy Reading*

Specialist Markets: Artificial Intelligence, Cybersecurity, Enterprise IT, Gaming, Internet of Things, Media & Entertainment, Service Providers, Components & Devices

Geographies: US, Singapore, Japan, South Korea, Mainland China, UK, Germany

IIRIS: First Party Specialist Data

Data Services: IIRIS Tracker, IIRIS Passport, IIRIS Recommend, IIRIS Segment, IIRIS Insights

Informa Retained Investments

Brand	Category	Equity Interest
Norstell	Pharma intelligence	7.6%
Lloyd's List Maritime	Maritime intelligence	20.0%
Curinos	Retail Banking intelligence	56.2%
Founder's Forum	Live & On-Demand B2B Events and B2B Communities	22.3%
Independent Television News	Creative Content Production	20.0%
PA Media Group	Specialist Media and News Services	18.2%
Bridge Events Technologies	On-Demand Event Technology	14.9%