informa

2021 Full-Year Results

Portfolio Focus, Balance Sheet Strength & Accelerating Growth

15 March 2022

www.informa.com

Disclaimer

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Current Macro Environment

The COVID-19 Pandemic: 2020/2021

- Focus on **Stability & Security**, preserving the long-term value of our Brands and Businesses
- **We did not access furlough** or government support schemes
- **Colleague Support Fund**, Balanced Working, Unlimited Volunteering, Colleague Assistance Programme
- Customer Support Fund, **Events Postponement Programme**, AllSecure Safety Standard, Virtual Events programme
- **£600m+ Cost Management Programme**, Cash Retention Programme
- Debt rescheduling and refinancing, £800m bond issue, £750m short-term credit, £1bn oversubscribed equity addition, **removal of all Group financial covenants**

The COVID-19 Pandemic: 2022/2023

- **COVID recovery trend is consistent**, combining vaccines, boosters and working practices to work and live with the virus
- Most major in-country **restrictions removed in North America**, **Middle East and most of Europe**
- **Business normality** returning at pace in North America, Middle East and Europe
- **International travel friction remains high**, although progressive relaxation of restrictions in North America, Middle East and Europe
- **Mainland China** experiencing targeted and proven closed management measures, shifting activity to H2
- Continued control conditions in some locations (**India**, **Brazil, ASEAN),** with specific issues in **Hong Kong**

Current Macro Environment

Ukraine

- **No Colleagues, trading operations** or commercial entities based in **Ukraine**
- **No Colleagues or trading operations** or commercial entities based in **Russia or Belarus**
- **No B2B events** held in **Russia, Belarus or Ukraine**
- Minimal international exposure to revenue from companies from Russia/Belarus (**less than 0.1% in 2021**)
- Following sanctions regime closely to ensure **no activity with any sanctioned company** or individual
- **Ongoing support** to humanitarian relief
  - **Direct donation** to DEC at a Group level and through individual brands and businesses
  - Extension and increase to **Colleague matching** scheme (£1,000 per Colleague)
  - **Match funding** for Colleagues who sign-up to **government refugee support** schemes
  - Extended support for **Colleague Volunteering**
  - **Colleague Assistance Programme**

Knowledge & Information Economy

£425bn

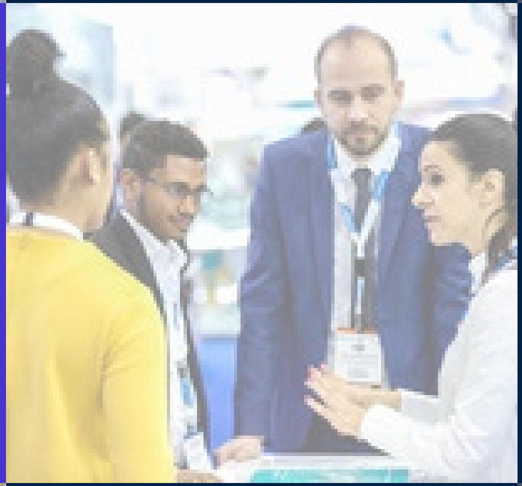
Market size of 2020 academic R&D grants

Source: Dimensions AI EY Pantheon

95%

Forecast size of exhibitions market in 2023 v 2019

Source: AMR



65%+

Exhibitors agree exhibitions reduce their carbon footprint

Source: UFI

6x

Typical spend on Digital Services versus F2F Events

Source: Informa Markets Research

New Informa

informa

Championing the Specialist

Connecting people with knowledge to help them learn more, know more and do more

Academic Markets & Knowledge Services

Taylor & Francis Group
an **informa** business

Behavioural Science | Psychology | Engineering | Education | Physical Sciences

B2B Markets & Digital Services

informa markets

Pharma | Beauty & Aesthetics | Aviation

informa connect

Fintech & Investment | Life Sciences & Biotech

informa tech

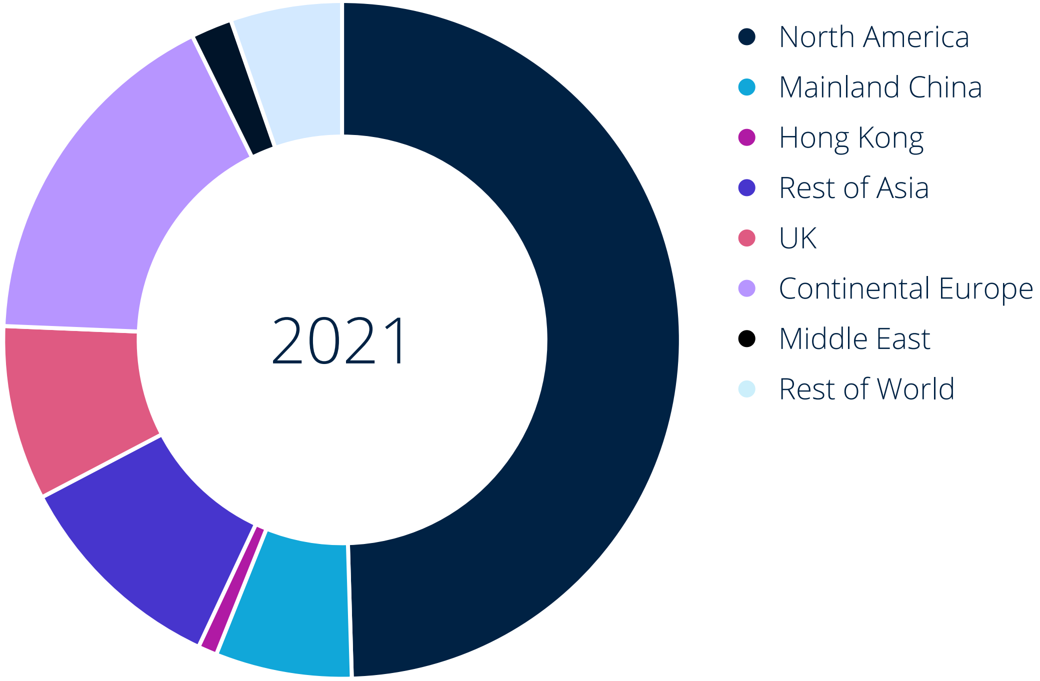
Artificial Intelligence | Cyber Security

Global Support (Group Operations, Group Functions)

Informa's Sustainability Commitments: FASTER FORWARD

Academic Markets: Operating Strength & Market Opportunities

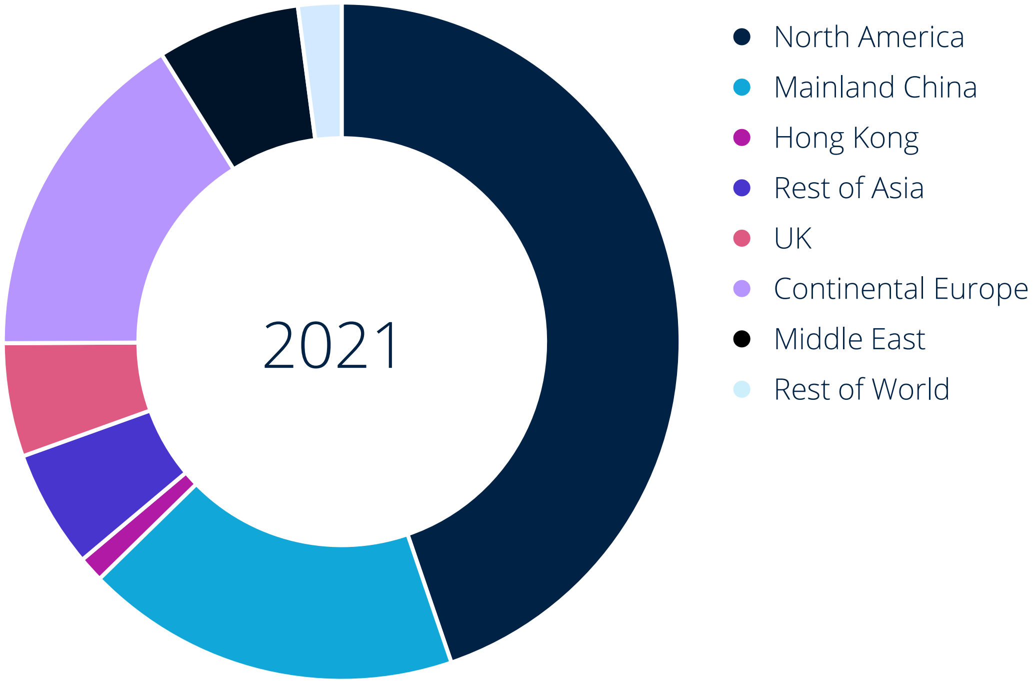
Taylor & Francis Group
an **informa** business



Fundamental Strengths	Market Opportunities
Depth in Specialist Subjects	Specialist Verified Knowledge
Specialist Brands	Research Funding
Reputation and Tenure	Open Research Services
Production Efficiency	International Expansion
Subscriptions Revenue	eBooks
Digital Infrastructure	Author & Funder Services
Open Research Platforms	Professional & Self Learning
Digital First Culture	AI Services

B2B Markets: Operating Strength & Market Opportunities

informa markets   informa connect   informa tech



Fundamental Strengths	Market Opportunities
Specialist Brands	Live Events Return
Depth in Specialist Markets	Smart Events Technology
International Breadth	Market Fragmentation
Domestic & Sub-Regional Focus	Specialist Content
Production Capabilities	Content Marketing
First Party Customer Data	Audience Development
B2B Audiences	Content Syndication & Intent
Digital Events	Digital Demand Generation

2021 Highlights

GROWTH	Revenue of **£1,799m** (2020 :£1,661m). Statutory revenue growth of +8.3% and **+6.1% underlying**
ACCELERATION	Adjusted Operating Profit of **£388m** (2020: £267m). Reported growth of +46% and **+36% underlying**
STRONG	Operating cash conversion of **147%**, delivering Free Cash Flow of **£439m** (2020: (£154m))
ROBUST	Strong free cash flow reduces Net Debt to **£1,435m** (2020: £2,030m) and **leverage to 2.8x**
STRATEGY	Launch of **2021-2024 Growth Acceleration Plan II** to create a more focused, higher growth business
DELIVERY	Sale of **Pharma Intelligence** confirmed for **£1.9bn** and commencement of **Share Buyback Programme**

Portfolio Focus, Balance Sheet Strength and Accelerating Growth

2021: Growth in Revenues, Profits and Cash Flow

informa

Taylor & Francis Group (an informa business)	informa markets	informa connect	informa tech	informa intelligence
2.4% underlying revenue growth	7.7% underlying revenue growth	3.8% underlying revenue growth	13.9% underlying revenue growth	6.5% underlying revenue growth

Underlying Revenue	Underlying Adjusted Operating Profit	Diluted Adjusted Earnings Per Share	Free Cash Flow	Informa Leverage Ratio
+6.1%	+36%	+70%	£439m	2.8x

2022 Portfolio Focus, Balance Sheet Strength & Accelerating Growth

Academic Markets & Knowledge Services

- **GAP II** part of 10-year Modernisation Programme to develop digital infrastructure and digital-first culture
- **Expansion in addressable market** from University Library budgets to global research and development funding
- **Increased investment in 2022** to further expand range and quality of **Open Research** services
- **Double-digit growth in Pay-to-Publish services** in 2022
- Robust performance in **Pay-to-Read Subscriptions** and **Advanced Learning** in 2022
- Target **4%+ Underlying Revenue Growth at Taylor & Francis by 2024**

Consistent and improving underlying growth

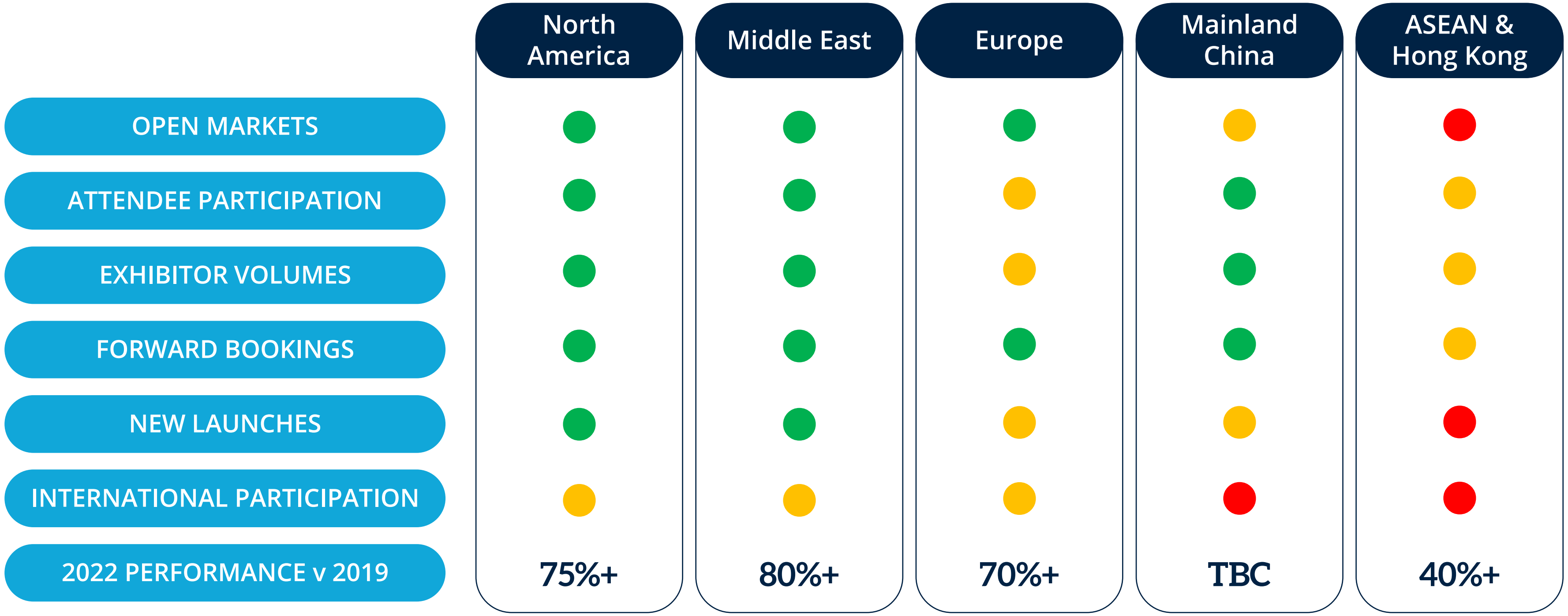
B2B Markets & Digital Services

- **Progressive return in confidence and activity** across 30+ specialist B2B verticals
- Schedule weighted to **North America and Middle East in Q1**, with **Europe and Mainland China building from Q2**
- **Encouraging trends** in overall participation, exhibitor volumes, forward bookings and customer feedback
- Some markets will be more material growth drivers to 2023/24 (eg Hong Kong, India), as will international participation
- Continuing investment in **IIRIS** with **2022 KEMA target of 14m**
- **Expansion of Audience Development** products into additional customer markets and further development of **Digital Demand Generation services through addition of NetLine**

Further strong underlying growth

Reiteration of 2022 guidance, providing Revenue and Operating Profit Growth

Live & On-Demand Events: Robust Return



Key Components of successful Live & On-Demand Events steadily improving

Live & On-Demand Events: Top 10 Brands in 2022 to date

LOCATION	CATEGORY	BRAND	REVENUE	EXHIBITORS	ATTENDEES	DOMESTIC	NET SQ. FT
Middle East	Healthcare	**Arab Health**	£20m+	2,300+	44,000+	5-10%	425,000+
North America	Real Estate & Construction	**World of Concrete**	£20m+	1,000+	18,000+	85%+	640,000+
Middle East	Healthcare	**Medlab Middle East**	£5-£10m	300+	11,000+	15%±	100,000+
North America	Luxury & Lifestyle	**Miami Boat Show**	£20m+	650+	100,000+	90%+	1,800,000+
North America	Fashion	**Magic**	£10-£20m	1,200+	28,000+	80%+	400,000+
Middle East	Technology	**LEAP**	£10-£20m	700+	100,000+	60%±	530,000+
North America	Real Estate & Construction	**TISE**	£5-£10m	400+	10,000+	90%±	310,000+
North America	Real Estate & Construction	**ROOF**	£5-£10m	400+	5,000+	90%±	150,000+
North America	Real Estate & Construction	**WWETT**	<£5m	450+	6,000+	90%±	255,000+
North America	Health & Nutrition	**Natural Products Expo West**	£20m+	2,700+	55,000+	90%±	440,000+

c£170m
Revenue

10k+
Participating Exhibitors

375k+
Participating Attendees

85%+
Performance versus 2019

Live & On-Demand Events: New Launches & Return of a Classic

Luxury & Lifestyle

- The inaugural **Miami International Boat Show** brought together *The Miami International Boat Show* and *The Miami Yacht Show* to create a new industry platform covering Kayaks to Superyachts
- The largest boat show globally, 7 miles floating dock

- **650+** exhibitors
- **100,000+** visitors
- **600** boats
- **1.8m+** sq ft event inventory

> Miami is a flagship show for us. This is the place to launch new products, that gives us the greatest visibility in our industry. It's really important to us.
> **Chris Neff**
> President, Boston Whaler

Miami International Boat Show

Tech

- International Tech leaders convened in Riyadh for **LEAP**, delivering expert insights, cutting-edge content and tech innovations from **AI to BioTech**, **Robotics to Tech for Good**
- Informa's largest new launch ever

- **700+** exhibitors
- **500+** speakers
- **100,000+** visitors
- **530k+** sq ft of event inventory

> Looking around the exhibition floor here at LEAP there are so many incredible, hard to believe and inspiring innovations. It's in a class of its own.
> **Stephen Bartlett**
> Founder and CEO of Social Chain

LEAP

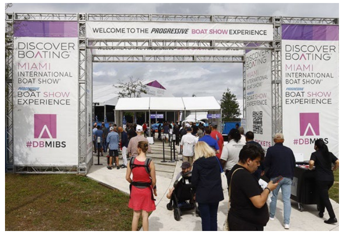
Health & Nutrition

- Return of **Natural Products Expo West**, the Health & Nutrition industry's largest trade show where participants experience the newest innovations in **natural and organic food & beverages**, clean beauty and home products, and supplements and ingredients.

- **2,700+** exhibitors
- **55,000+** visitors
- **440k+** sq ft of event inventory
- **80%+** of 2019 revenue

> This is our first time at Expo West. As a new brand that's just launched, it makes you feel a little more welcome. Meeting buyers and distributors was great.
> **Cindy Convery**
> Pure Wild Co

Natural Products Expo West






The Power of B2B Live Events

INTIMACY AT SCALE

- SME access
- Price discovery
- Single trip multi-customer/industry access
- Content & networking
- New product launches
- Strengthen relationships
- F2F for business development
- Pre & Post event connections
- Efficient & Purposeful travel
- Order book build
- Distribution capability
- Internal & closed company meetings
- Supply chain access
- Direct customer engagement
- Competitor intelligence

FASTER FORWARD

2021-2024 Growth Acceleration Plan II

gap II

GAP Portfolio Focus

GAP Digital & Data

GAP Leadership & Talent

GAP Investment

GAP Shareholder Returns

GAP Faster Forward

Market Specialisation

Sale of **Pharma Intelligence** for £1.9bn

Focus on **Financial Intelligence** next

Digital Acceleration

Further expansion in **Open Research**

Deployment of **IIRIS** data and analytics platform to 10+ verticals

Addition of **NetLine**, operating alongside **Informa Tech**

Enhanced Talent

Launch of digital talent development programmes in **Informa Markets** and **Informa Tech**

Digital and data talent acquisition programme

Investment for Growth

£150m of incremental investment in digital acceleration projects

Initial focus on **IIRIS**, enhanced **specialist B2B media platform** and **Open Research** platforms

Improving Returns

Share Buyback Programme launched in February

Initial **£100m tranche completed** and **further £200m committed**

Ordinary dividends to resume at H1 2022

Sustainable Practices

Leader of peer group sector in **2021 Dow Jones Sustainability Index**

Continued expansion of sustainable practices in all businesses through **FasterForward** programme

GAP II Portfolio Focus : Divestment of Pharma Intelligence

informa intelligence

- Binding agreement for sale of **Pharma Intelligence** for £1.9bn
- £1.7bn pre-tax proceeds, with 15% equity interest in forward business
- Opportunity to benefit from future growth and value
- Expected tax on divestment of c£200m
- Transaction expected to complete by end of second quarter
- Immediate commencement of share buyback programme
- Process for **Financial Intelligence** divestment underway (EPFR Global, IGM, Zephyr)

Citeline
Informa Pharma Intelligence

CLINERION
Real World Data Solutions

Trialtrove
Informa Pharma Intelligence

FASTER FORWARD

No 1 — Member of Dow Jones Sustainability Indices, Powered by the S&P Global CSA

A- 2021 rating — CDP DISCLOSURE INSIGHT ACTION

Certified CarbonNeutral® Company — CarbonNeutral.com

MSCI ESG RATINGS AA

<1.5° Verified targets — SCIENCE BASED TARGETS, DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Faster to Zero

United Nations Sustainable Development Goals

12 RESPONSIBLE CONSUMPTION AND PRODUCTION · 13 CLIMATE ACTION

- **CarbonNeutral® Company** certification for 2nd consecutive year
- **CarbonNeutral® Publication** certification for all T&F physical books & journals
- Renewable electricity powering **95%+ of offices and over 300 major event brands**
- Over **300 events implementing Better Stands** in partnership with exhibitors and contractors

Sustainability Inside

4 QUALITY EDUCATION · 17 PARTNERSHIPS FOR THE GOALS

- In 2021, **70%+ of our event brands** are building high quality sustainability content into their programme, including in Maritime, Aviation, Pharma & Healthcare, Agriculture, Food and Technology
- **18,000+ book chapters and 1,700 journal articles** included in Taylor & Francis' SDG Online platform
- T&F signed UN SDG Publishers Compact, pledging 10 action points to accelerate progress to UN SDGs by 2030

Impact Multiplier

8 DECENT WORK AND ECONOMIC GROWTH · 10 REDUCED INEQUALITIES · 11 SUSTAINABLE CITIES AND COMMUNITIES · 13 CLIMATE ACTION

- Implementation of **Travel Consolidator Programme** to measure flights saved and travel efficiency of events across portfolio
- Event Report published on implementing **Diversity, Equity & Inclusion Fundamentals**
- **Unlimited volunteering** days available to Colleagues in 2021
- Colleagues raised £165k+ through **Walk the World**

Leading Company in Sector Peer Group globally in 2021 Dow Jones Sustainability Index

informa

2021 Full-Year Results

Portfolio Focus, Balance Sheet Strength & Accelerating Growth

Gareth Wright
Group Finance Director

2021 Full Year Results

↑8.3%

Higher Reported Revenue

+8.3% to £1,799m
(2020: £1,661m)

+45.7%

Growth in Adjusted Operating Profit

+45.7% to £388m (2020: £267m)

£100m

Share buybacks completed to date

A further £200m committed to next stage of the programme

+6.1%

Improving Underlying Revenue Growth

+6.1% vs -41.0% underlying
revenue decline in 2020

↑ 70%

Higher Adjusted Diluted EPS

16.7p (2020: 9.8p)

2.8 x

Robust Balance Sheet

Net debt/EBITDA 2.8 x (2020: 5.6x)

£500m+

Improvement in Free Cash Flow

+£593m to £439m
(2020: -£154m)

Portfolio Focus, Balance Sheet Strength and Accelerating Growth

Growth & Financial Delivery in 2021

	2021 £m	2020 £m
Revenue	1,798.7	1,660.8
Adjusted Operating Profit	**388.4**	**266.6**
Adjusted Operating Margin	21.6%	16.1%
Net adjusted finance costs	(67.8)	(97.4)
Adjusted Profit before tax	**320.6**	**169.2**
Adjusting items	(183.5)	(1,310.1)
Reported Profit before tax	**137.1**	**(1,140.9)**
Adjusted tax charge	**(54.5)**	**(25.4)**
Effective tax rate	17.0%	15.0%
Adjusted profit	**266.1**	**143.8**
Non-controlling interest	(14.3)	(3.9)
Adjusted EPS (diluted)	**16.7p**	**9.8p**

Higher Revenues
- Reported Growth of 8.3%, Underlying Growth of 6.1%

Growth in Adjusted Operating Profit
- Reported Growth of 46%, Underlying Growth of 36%

Improved Statutory Performance
- Reduction in COVID-related exceptional costs
- Lower intangible amortisation
- Removal of non-cash goodwill impairments

Increased Tax charge
- Increase in adjusted profit and effective tax rate

Increased Non-controlling interest
- Increase in adjusted profit in Asia Joint Ventures

Increased Adjusted Diluted EPS
- +70% year-on-year growth
- Fully Diluted Weighted Average Shares of 1,510m ahead of Share Buyback Programme

All Divisions delivering Underlying Revenue Growth

	2021 £m	2020 £m	Reported %	Underlying %
Revenue				
Informa Markets	608.5	523.5	16.2	7.7
Informa Connect	130.6	124.2	5.2	3.8
Informa Tech	165.9	151.8	9.3	13.9
Taylor & Francis	545.4	556.0	(1.9)	2.4
Informa Intelligence	348.3	305.3	14.1	6.5
Group	1,798.7	**1,660.8**	8.3	**6.1**
Adjusted Operating Profit				
Informa Markets	67.4	(24.6)	n/a	229.3
Informa Connect	(4.1)	(23.8)	n/a	78.9
Informa Tech	11.2	(2.8)	n/a	203.7
Taylor & Francis	204.1	214.2	(4.7)	5.5
Informa Intelligence	109.8	103.6	6.0	7.3
Group	388.4	**266.6**	45.7	**36.1**
Operating Margins %				
Informa Markets	11.1	(4.7)		
Informa Connect	(3.1)	(19.1)		
Informa Tech	6.8	(1.8)		
Informa Intelligence	31.5	33.9		
Taylor & Francis	37.4	38.5		
Group	21.6	**16.1**		

Taylor & Francis

- Consistent and improving growth
- Robust Pay to Read performance
- Accelerating Pay to Publish performance
- Currency headwinds on operating margin

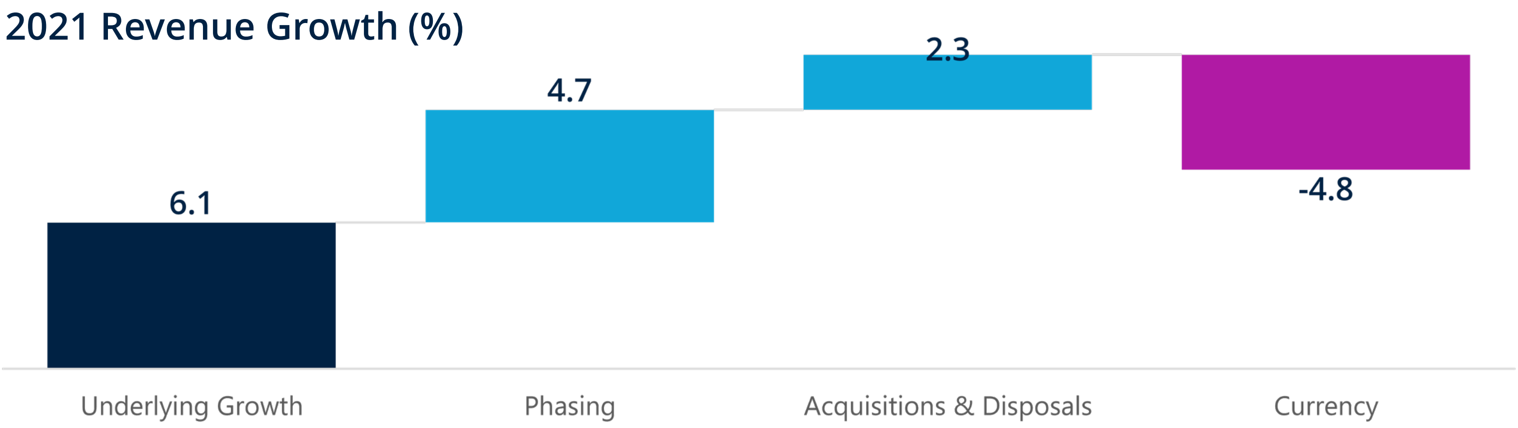
Informa Markets / Connect / Tech

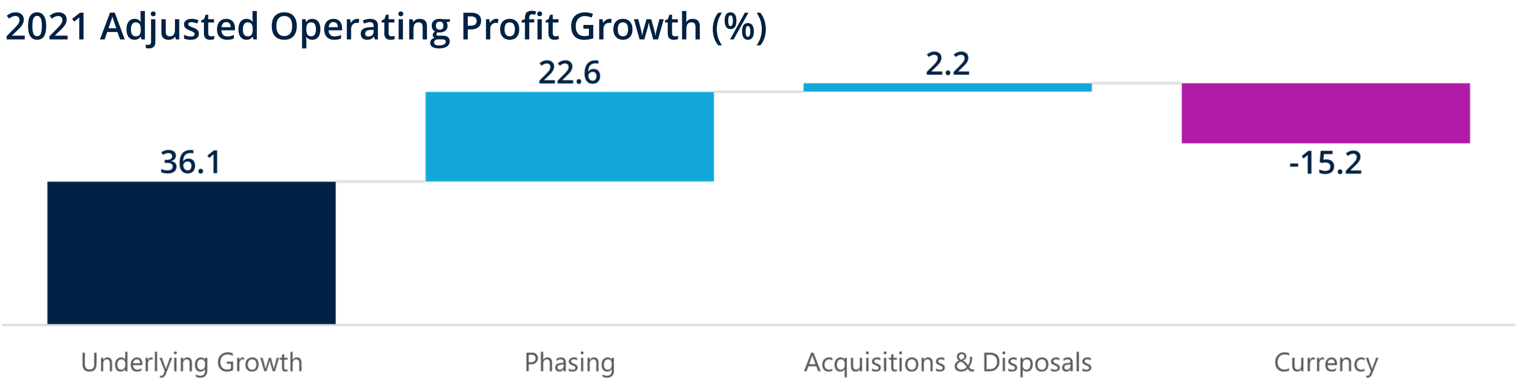
- Underlying revenue growth in all three businesses
- Underlying profit growth in all three businesses
- Robust return of Live & On-Demand Events
- Strong growth in B2B Digital Services
- Operating margin expansion with revenue growth

Informa Intelligence

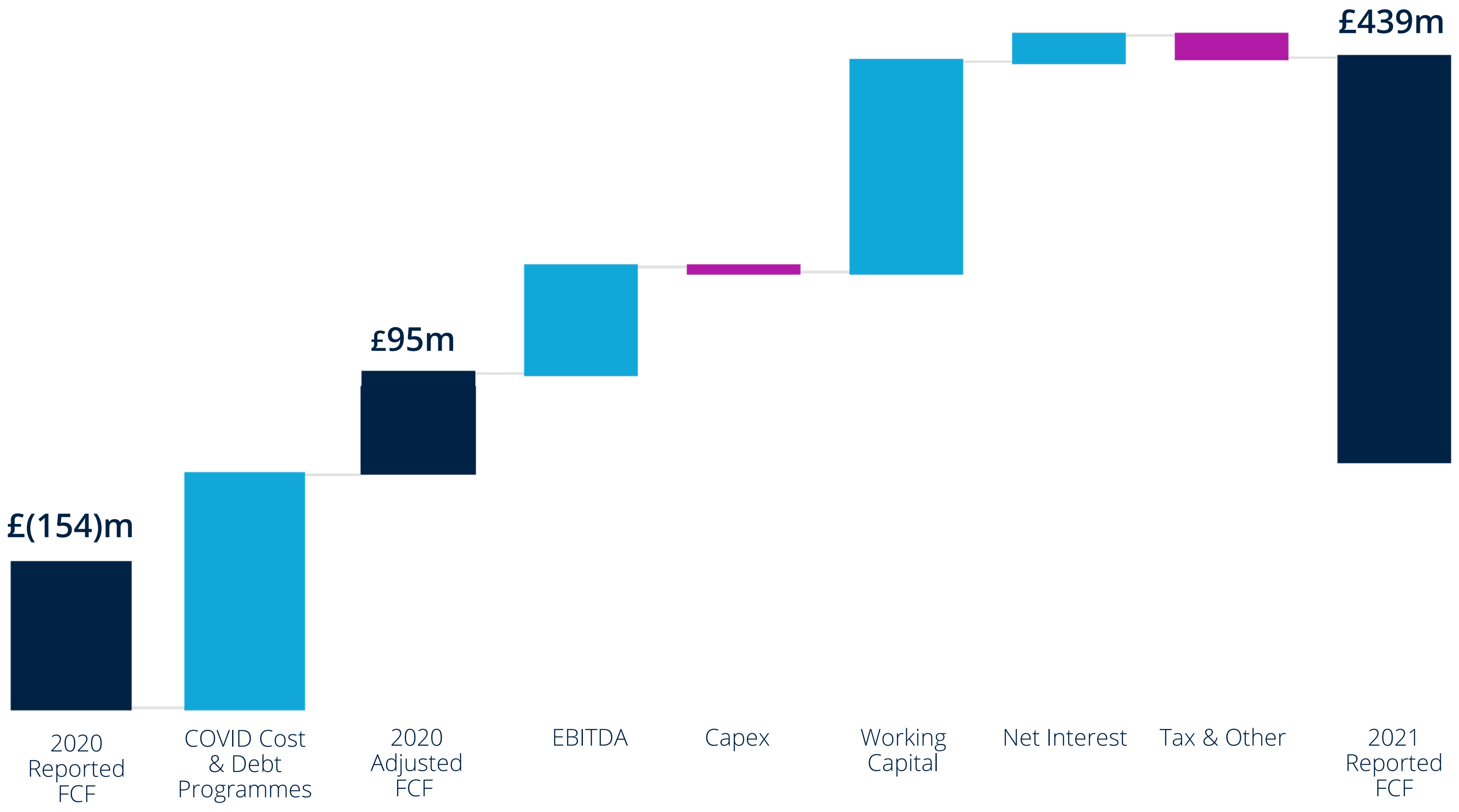
- Consistent strong performance, with Underlying Revenue Growth of 6.5%
- High subscription renewals
- Growth in Annualised Contract Values

Accelerating Revenue and Profit Growth





Strong Free Cash Flow in 2021



Free Cash Flow in 2021

- Focus on cash management and cash controls
- Higher EBITDA from Live events return
- Improvement in working capital driven by strong re-bookings and lower refunds
- Reduction in one-off pandemic-related costs

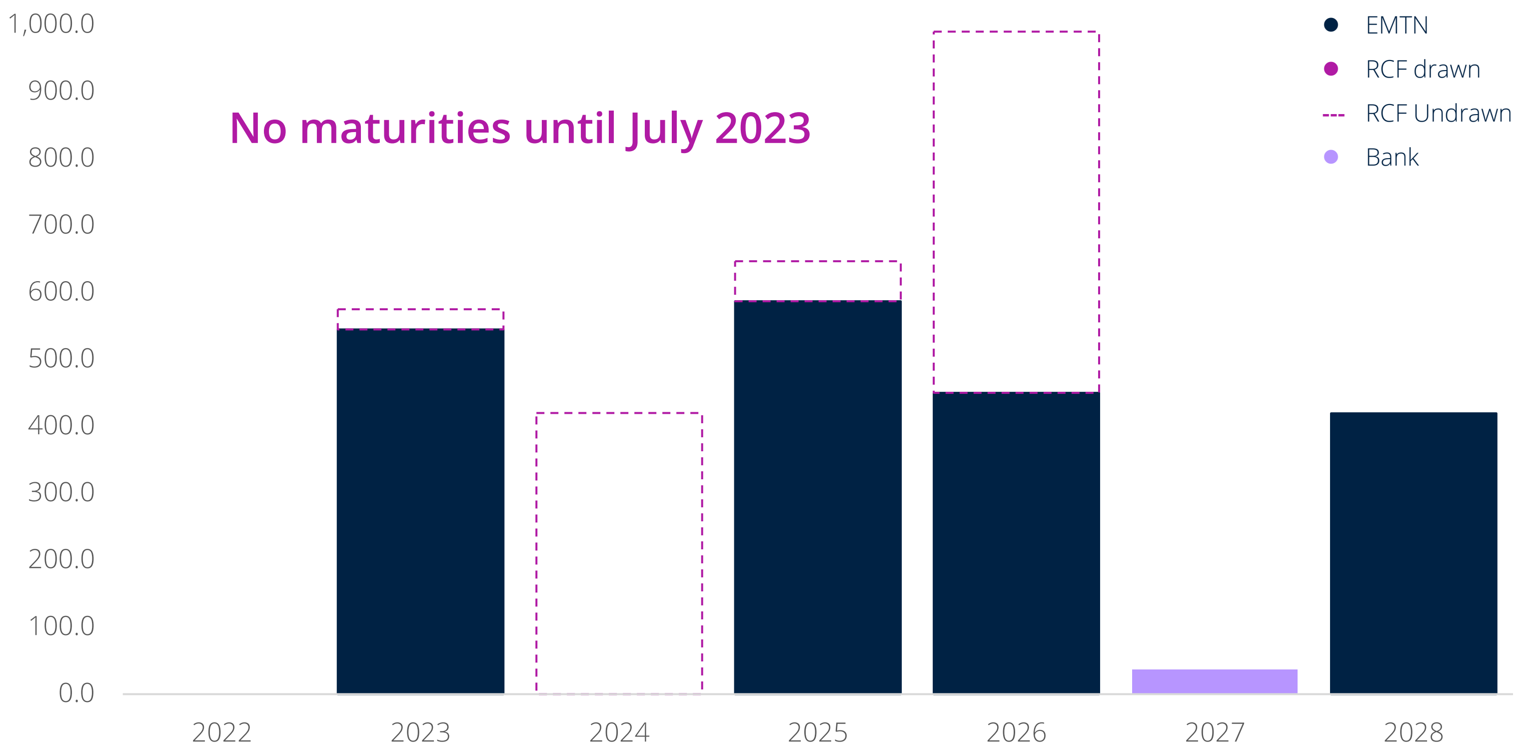
£439m

2021 Free Cash Flow

More than £500m improvement in Free Cash Flow year-on-year

Balance Sheet Strength and Flexibility

Debt maturities as at 31 December 2021 (£m)



Strong Free Cash Flow of £439m

Substantial liquidity of £1.9bn (Undrawn RCF and Cash balances)

No Group financial covenants

Leverage of 2.8x pre-divestment

Average debt maturity of 3.9 years

Weighted average cost of debt of 3.7%

Robust balance sheet and strong Free Cash Flow

Investment for Growth

- *GAP II* total net investment of **up to £150m**
- 2022 *GAP II* net investment of **up to £75m**
- Expected Capex/Net Opex split **80%/20%**
- *GAP II Investment Council* governance and project sign-off established
- Initial project **stage-gate approvals** underway
- **Strong pipeline** of potential projects

IIRIS

- Further expansion of B2B Customer Data & Analytics Platform
- Embed technology and services across a further 10+ vertical market businesses
- Expand KEMA from 10m to 14m

Smart Connections Media

- Single platform for producing and managing Specialist Content & Media across all B2B Brands
- Attract and grow engaged audience via IIRIS Passport
- Roll out in Informa Tech and Informa Markets

£150m incremental investment to deliver £200m± incremental revenues by 2024

Accelerating Shareholder Returns

- Return **up to £1bn of embedded value** through 2022/2023
- Pharma Investment divestment for £1.9bn – expected **post-tax proceeds of c£1.5bn**
- **Share Buyback Programme** launched on 14 February 2022

Tranche 1 completed:

- **17m shares** repurchased and cancelled at **average price of 587p**
- **£100m of value** returned to Shareholders

Tranche 2 underway:

- **Further £200m committed** to buybacks
- Total capital returns committed to date of **£300m**

- **Ordinary dividend to resume** from interim dividend 2022

£100m
Capital returned to date

£200m
Additional capital returns committed

17m
Shares cancelled

£300m of Buyback Programme now committed

Reconfirming 2022 Guidance

2022 Guidance
(Inc. Informa Intelligence)

- Revenue: £2,200m – £2,400m
- Adj. Operating Profit: £520m – £540m

- Peak investment year for GAP II
- £15m impact from SaaS capex accounting change

2022 Guidance
(Ex-Informa Intelligence)

- Revenue: £1,875m – £2,075m
- Adj. Operating Profit: £420m – £440m

- Up to £1bn Divestment Returns through 2022/2023, subject to full sale, completion and proceeds
- Ordinary Dividends resume from H1 2022

Guidance provided at CMD

2022 Updated Guidance

- Revenue: £2,150m – £2,250m
- Adj. Operating Profit: £470m – £490m

- £75m *GAP II* net spend
- Further £200m of share buyback returns
- Ordinary dividends to resume from H1 2022

Updated for phased divestment of Informa Intelligence

Updated guidance reflects the expected phased divestment of the Informa Intelligence portfolio

2021 Full-Year Results

Portfolio Focus, Balance Sheet Strength & Accelerating Growth

Stephen A. Carter
Group Chief Executive

2021-2024 Growth Acceleration Plan II

gap II

- **GAP** Portfolio Focus — **Market Specialisation**
- **GAP** Digital & Data — **Digital Acceleration**
- **GAP** Leadership & Talent — **Enhanced Talent**
- **GAP** Investment — **Investment for Growth**
- **GAP** Shareholder Returns — **Improving Returns**
- **GAP** Faster Forward — **Sustainable Practices**

GAP II: Academic Markets & Knowledge Services

gap II

1 Enduring importance of Read and Publish

- Modern data and technology foundations
- Preserving value with Library customers **($13bn market)**
- Curating a deep, highly diverse, specialist corpus of **content assets 5m+** units

Existing Market

2 Rebalancing towards Pay to Publish

- Serving a growing knowledge economy **£501bn to £1.6tn** since 2000
- **Expanding addressable market** to include **$425bn active research grants** (inc c£60bn annual research funding) alongside $13bn library market

Expanding Market

3 Expanding capabilities of Researcher Services

- Responding to **diversity of customer preferences**
- Mitigating risks to changes in funding models

New Budgets

A leader in Academic Knowledge Services: accelerated 4%+ revenue growth

Accelerating Growth in Academic Markets

gap II

Analogue v Digital	
2024	17% | 83%
2021	22% | 78%
2017	30% | 70%

Institution v Retail	
2024	76% | 24%
2021	74% | 26%
2017	70% | 30%

Intermediaries v Direct	
2024	55% | 45%
2021	64% | 36%
2017	78% | 22%

Product v Service	
2024	76% | 24%
2021	87% | 13%
2017	97% | 3%

Librarian v Non-Librarian Market	
2024	52% | 48%
2021	58% | 42%
2017	61% | 39%

Pay to Read v Pay to Publish	
2024	58% | 42%
2021	77% | 23%
2017	93% | 7%

GAP II: B2B Markets & Digital Services

gap II

1 Enduring strength & power of B2B Events

- Full return and strong **growth in B2B Events**
- Consider continued **sector consolidation** (eg Premiere)
- Lead the industry in driving sustainable solutions, including as a **consolidator of carbon**

Existing Market

2 Transition from B2B Events to Smart Events

- Transition the full portfolio of **B2B Events** to be **Smart Events**
- Expand the range of **Smart services** available to customers
- Grow and improve the quality of our **Known, Engaged, Marketable Audience (KEMA)**

New Market

3 Expansion of capabilities in Audience Development & Digital Demand Gen.

- Operationalise the full power of **IIRIS Customer Data Engine**
- Rapid growth off existing strengths in **Audience Development**
- Build on NetLine capabilities to expand in **Digital Demand Generation**

New Budgets

A global leader in B2B Market Access

IIRIS: B2B Customer Data & Analytics Engine

Registration & CRM Systems

Smart Event & Media Platforms

Online Behaviour

Second Party Data

First Party Data

IIRIS Tracker – Proprietary tracking of user activities on websites for in-depth audience **behavioural data**

IIRIS Passport – Simplified registration, consent and behavioural tracking to increase **known and marketable** audience

IIRIS Recommend – Personalised recommendations of content, people, product and company to increase **engaged** audience

IIRIS Segment – Behaviour based segmentation and targeting of audience data to increase **campaign** conversion

IIRIS Insights – Improved scoring of qualified leads to increase **Return on Investment** for customers

Collection, consent and continuous enrichment to deliver high quality audience profiles

IIRIS: 2022 Priorities, Pace & Performance

gap II

2022

Scale Audience Development

iiris

	2021	2022
Audience Interactions	1bn	1.5bn
Unknown Audience	100m+	150m+
Known, Engaged, Marketable Audience (KEMA)	10m	14m

IIRIS Tracker

IIRIS Passport

IIRIS Recommend

IIRIS Segment

IIRIS Recommend

Game Developer

- Rolled out 350k+ recommended articles
- Increased website dwell time by 20%
- Garnered audience behavioural insight, building depth of engaged audience profiles
- Informs additional audience interests

2022: Embed IIRIS across major verticals to drive 40% increase to overall KEMA

Accelerating Audience Development in 2022

Vertical Market	Audience Development
Aviation	✓
Agriculture	✓
Medical Technology	✓
Tech	✓
Infrastructure & Construction	✓
Health & Nutrition	✓
Fashion	✓
Food	✓

Embed IIRIS, upgrade content platforms and enhance existing capabilities

Embed IIRIS, onboard to content platforms and invest in new capabilities

✓ Developed capability

✓ Emerging capability

Audience Development Expansion Programme

Expanding our portfolio of B2B Digital Services across all our specialist markets

Accelerating Digital Demand Generation via NetLine

gap II

NetLine

Content syndication and lead generation

- Operating alongside Informa Tech, expanding depth and reach of KEMA across Tech verticals
- Accelerating growth through experience, capabilities and established products

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Demand generation capabilities & platform

Audience

- Single identity / registration across partner network
- Progressive profiling
- Increased monetisation through recommendation function

Client

- Self-service campaign set up and delivery
- Real-time Integration into client marketing technology platforms
- Dynamic pricing & live and transparent reporting
- Operational efficiencies and cost savings through automation

Buyer Intent Foundations

- Experience and capability around deriving intent from 1st party content consumption
- Individual and group survey-based intent products
- Product roadmap for content-consumption intent products

KEMA Scale

- Additional 1m+ KEMA database
- Channels to drive KEMA including publisher network and call centres
- 2022 target to grow overall Group KEMA from 10m to 14m

Summary

PORTFOLIO FOCUS	Divestment of Pharma Intelligence for £1.9bn, Financial Intelligence process underway
BALANCE SHEET STRENGTH	Leverage at 2.8x pre-divestments; Long-term, covenant-free, flexible financing
ACCELERATING GROWTH	Robust return of Live & On-Demand Events, further strong growth in B2B Digital Services and consistent and improving growth in Academic Markets
***GAP //* INVESTMENT**	Up to £75m to be invested in growth projects through 2022
DIGITAL & DATA	Continued rollout of Smart Events technology, further expansion in Audience Development and Digital Demand acceleration through NetLine; continuing expansion of Open Research services
SHAREHOLDER RETURNS	Share Buyback Programme expanded to £300m; Ordinary dividends to resume at H1 2022

2022 Portfolio Focus, Balance Sheet Strength and Accelerating Growth

Appendix

FASTER FORWARD

Accelerating sustainable change in our business and the specialist markets we serve.

Faster to Zero

Moving faster to become a zero waste and net zero carbon business.

Sustainability Inside

Embedding sustainability inside every one of our brands to help our customers accelerate sustainable development in their specialist markets.

Impact Multiplier

Multiplying the positive impact we create when we improve access to knowledge, help people connect more efficiently and invest in our communities.

FASTER FORWARD CORE COMMITMENTS:

1. Become carbon neutral as a business and across our products by 2025
2. Halve the waste generated through our products and events by 2025
3. Become zero waste and net zero carbon by 2030 or earlier
4. Embed sustainability inside 100% of our brands by 2025
5. Help and promote the achievement of the UN's Sustainable Development Goals through our brands
6. Enable one million disconnected people to access networks and knowledge by 2025
7. Contribute $5bn per year in value for our host cities by 2025
8. Contribute value of at least 1% of profit before tax to community groups by 2025
9. Save customers more carbon than we emit by 2025

Taylor & Francis

Taylor & Francis publishes peer-reviewed scholarly research and specialist reference-led academic content across subject areas within **Humanities & Social Sciences and Science, Technology and Medicine.** It is recognised internationally through its major publishing brands such as Taylor & Francis, Routledge, CRC Press and Dove Medical Press

£545m
Revenue

£204m
Adj. Op. Profit

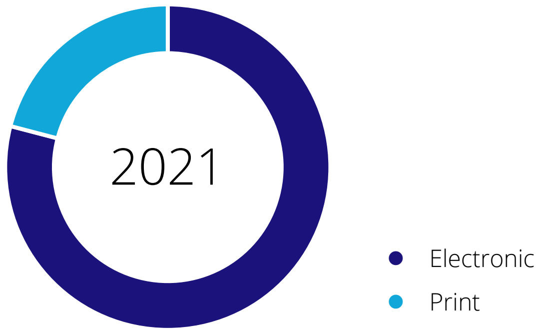
2.4%
Underlying Growth

c.30%
Group Revenue in 2021

c.40%
New Informa Revenue

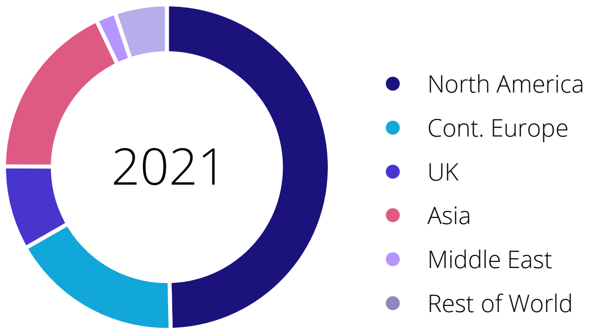
2,000+
Colleagues

Revenue by type



Revenue by vertical

Revenue by region

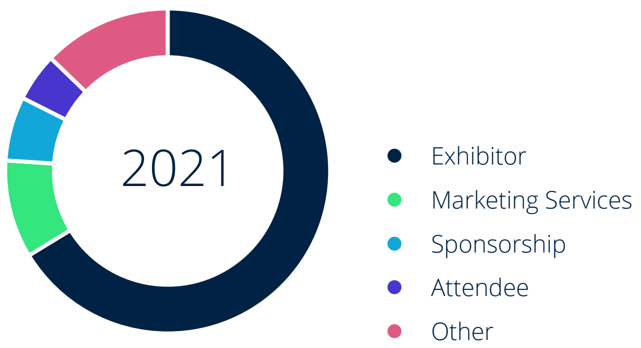


Informa Markets

Informa Markets creates platforms for industries and specialist markets to trade, innovate and grow. Through more than 300 international B2B brands, we provide opportunities to engage, experience and do business via face-to-face exhibitions, specialist digital content and actionable data solutions

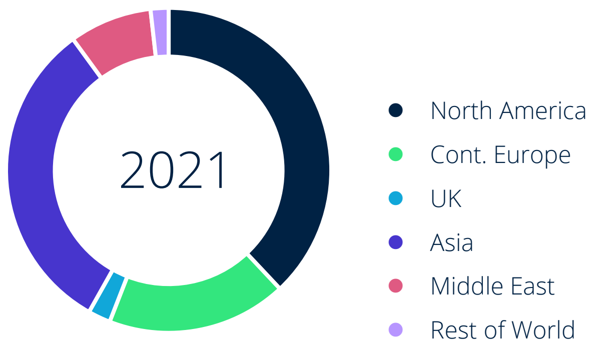
£609m Revenue	£67m Adj. Op. Profit	7.7% Underlying Growth
c.35% Group Revenue in 2021	40%+ New Informa Revenue	3,500+ Colleagues

Revenue by type



Revenue by vertical

Revenue by region



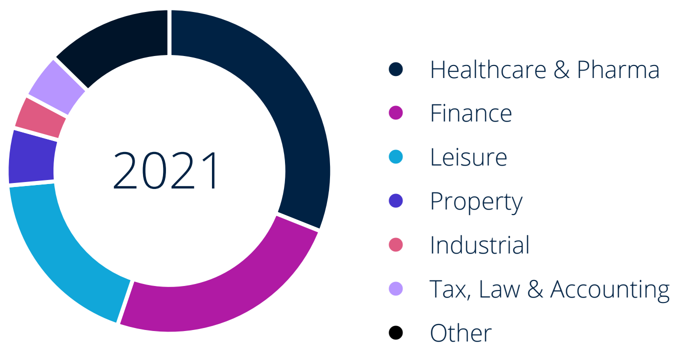
Informa Connect

Informa Connect is a live events, digital content specialist, connecting professionals with knowledge, ideas and opportunities. With more than 400 events each year in over 30 countries, it has particular strength in **Life Sciences** and **Finance**

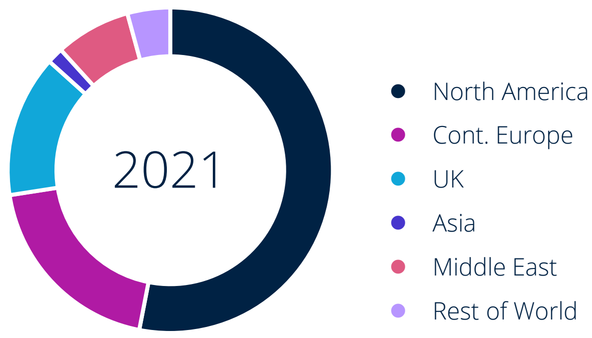
£131m Revenue	**(£4m)** Adj. Op. Loss	**3.8%** Underlying Growth
<10% Group Revenue in 2021	**c10%** New Informa Revenue	**800+** Colleagues

Revenue by type

Revenue by vertical



Revenue by region



Informa Tech

Informa Tech informs , educates and connects specialist Technology communities around the world. Through more than 50 B2B brands, we provide world-class research, training, events and media for customers to engage, learn and be inspired to create a better digital world.

£166m
Revenue

£11m
Adj. Op. Profit

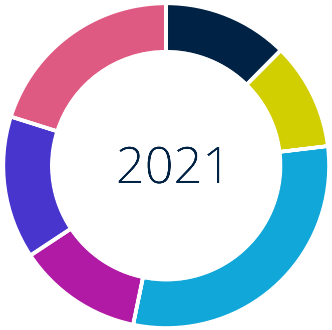
13.9%
Underlying Growth

<10%
Group Revenue in 2021

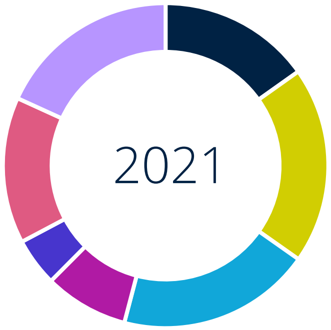
10%+
New Informa Revenue

800+
Colleagues

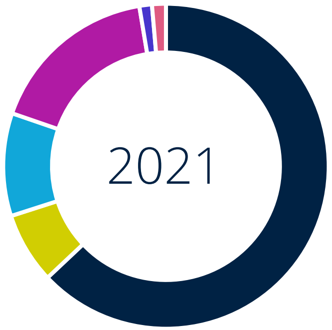
Revenue by type



Revenue by tech sub-vertical



Revenue by region



Informa Intelligence

Informa Intelligence provides specialist data, intelligence and insight to businesses, helping them make better decisions, gain competitive advantage and enhance return on investment. Through a range of specialist B2B subscription brands, we provide critical intelligence to niche communities within Pharma, Finance and Maritime.

£348m
Revenue

£110m
Adj. Op. Profit

6.5%
Underlying Growth

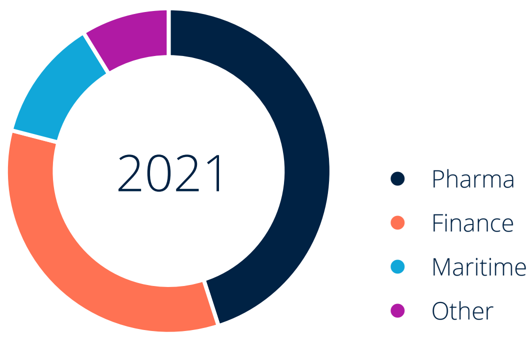
c.20%
Group Revenue in 2021

N/A
New Informa Revenue

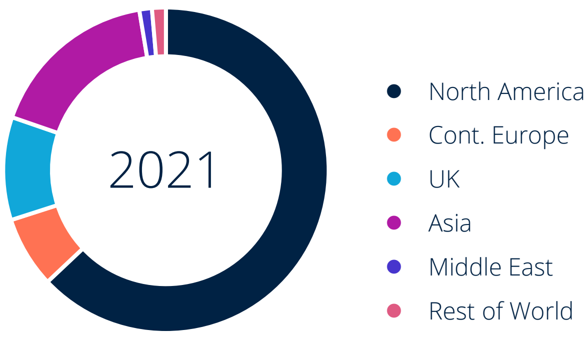
1,400+
Colleagues

Revenue by type

Revenue by vertical



Revenue by region



Tax Summary

	2021 £m	2021 Tax £m	ETR %
Reported Profit Before Tax	137.1	**48.9**	
Adjusted for:			
Intangible asset amortisation	268.4	**55.8**	
Benefit of goodwill amortisation for tax purposes only	-	**(14.2)**	
Impairment – acquisition-related intangible assets	7.9	**1.7**	
Impairment – IFRS 16 right of use assets	11.8	**2.5**	
Impairment – property and equipment	4.4	**0.8**	
Acquisition costs and integration costs	11.9	**2.9**	
Restructuring and reorganisation costs	6.2	**0.8**	
One-off insurance credits associated with COVID-19	(23.6)	**(6.1)**	
Onerous contracts and other one-off costs associated with COVID-19	9.7	**2.0**	
Subsequent remeasurement of contingent consideration	4.2	**-**	
VAT credits	(6.3)	**-**	
Profit on disposal of subsidiaries and operations	(111.1)	**(40.6)**	
Adjusted Profit Before Tax	320.6	**54.5**	17.0

Cash Flow Summary

	2021 £m	2020 £m
Adjusted operating profit	388.4	266.6
Depreciation of property and equipment	12.7	16.8
Depreciation of right of use assets	24.2	30.3
Software and product development amortisation	40.6	35.8
Share-based payments	15.0	11.2
Loss on disposal of other assets	0.2	0.9
Adjusted share of joint venture and associate results	(3.0)	(0.8)
Adjusted EBITDA	478.1	360.8
Net capital expenditure	(48.8)	(41.9)
Working capital movement	147.2	(81.9)
Pension deficit contributions	(6.3)	(6.2)
Operating cash flow	570.2	230.8
Restructuring and reorganisation	(29.4)	(35.6)
Onerous contracts and one-off (payments)/receipts associated with COVID-19	13.9	(44.6)
Net interest	(74.4)	(271.6)
Taxation	(41.6)	(32.9)
Free Cash Flow	438.7	(153.9)

Other Adjusting Items

	2021 £m	2020 £m
Intangible amortisation and impairment	292.5	972.0
Acquisition and integration costs	11.9	49.1
Restructuring and reorganisation costs	6.2	77.6
One-off insurance credit associated with COVID19	(23.6)	-
Onerous contracts and one-off costs associated with COVID-19	9.7	52.6
Re-measurement of contingent consideration	4.2	(3.1)
VAT credit	(6.3)	-
Adjusting items in operating profit/loss	294.6	1,148.2
(Profit)/loss on disposal of subsidiaries and operations	(111.1)	8.4
Investment income	-	(8.3)
Finance costs	-	161.8
Adjusting items in profit/loss before tax	183.5	1,310.1

Currency Sensitivity

	Average Rates		Closing Rates	
	2021	2020	2021	2020
USD	1.38	1.29	1.35	1.37

The impact of a 1 cent movement in the USD to GBP exchange rate in 2021:

Revenue	£8m
Annual adjusted operating profit	£3m
Annual adjusted earnings per share	0.1p

Balance Sheet Summary

	31 December 2021 £m	Restated 31 December 2020 £m
Intangibles and goodwill	8,600.6	8,653.9
Property and Equipment	41.5	49.1
Rights of use assets (IFRS 16)	199.3	209.9
Other non-current assets (excluding debt and leases)	75.1	58.7
Current assets (excluding cash and leases)	386.5	394.3
Deferred income (current)	(725.5)	(700.6)
Other current liabilities (excluding debt and leases)	(594.5)	(466.6)
Net lease liabilities	(259.5)	(272.9)
Net debt (excluding IFRS 16)	(1,175.1)	(1,756.7)
Other non-current liabilities (excluding debt and leases)	(502.5)	(541.1)
Net Assets	**6,045.9**	**5,628.0**

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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Thank you

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