

Press release
22 April 2013

Informa plc Interim Management Statement

Informa plc ("Informa" or the "Group") is releasing an interim management statement providing an update on the performance and financial position of the Group since the full year ended 31 December 2012 based on the results for the three months ended 31 March 2013 with comments reflecting trading up until the date of this release.

Highlights

- Q1 trading broadly as anticipated
- Full year expectations unchanged
- Academic Information trading well, journal renewals as expected
- PCI trading mixed; early signs of improvement in Financial but Pharma remains tough
- Events & Training impacted by quarterly timing; Large Events performing strongly but Corporate Training made a slow start

Peter Rigby, Chief Executive said:

"Trading in the new financial year has been broadly as expected and while the economic backdrop continues to provide little support, we remain on track to meet our full year targets. Our Academic and Large Event businesses have performed particularly well in the early months and while trading has been mixed in some other areas, we expect trends to continue to improve through the year."

"Our strategic focus is on continuing to build our digital subscription base and Large Event portfolio while further expanding our presence in emerging markets, improving the underlying quality of earnings and enhancing the visibility and strength of our cash flows. We continue to make progress on all these objectives."

Group performance through the Q1 period was broadly as anticipated, with an organic revenue decline of -3.6%. This was heavily impacted by timing differences due to the early Easter. In addition, the drag from product pruning completed in 2012 accounted for almost a quarter of the decline. Adjusting for both these factors, group organic growth would have been flat. We continue to target underlying growth in all three divisions across 2013, with a weighting to the second half of the year.

Cash flow dynamics remained strong through the first quarter and we continue to operate at the lower end of our net debt to EBITDA target ratio range of 2.0 to 2.5 times.

Academic Information (AI): Overall, the division has made a good start to the year with organic growth of 2.6% excluding the benefit of the Medical Books business, which was transferred from PCI to AI at the start of the year. Journal renewals and related cash collection are progressing well and on the Books side of the business, electronic sales have been notably strong in the early months of the year. Overall usage of our content continues to grow by a double digit percentage year-on-year.

Bryan Vickery was recently appointed Director of Open Access for the Academic Information division, underlining our commitment to be at the forefront of industry developments in this area. Bryan was previously Chief Operating Officer at BioMedCentral and brings a wealth of experience to the Group.

Professional & Commercial Information (PCI): The Q1 organic revenue decline at PCI was -5.5%. Excluding the drag from product pruning completed in 2012, the underlying decline was -3.0% in what is the smallest quarter of the year for the Division. We expect underlying growth trends to improve progressively through 2013 as comparables ease, new product momentum builds and the benefits of product rationalisation flow through.

While *Informa Financial Information (IFI)* continues to operate in a challenging end-market, we are tentatively encouraged by the first few months of the year, with some early signs of improving trends.

The integration of *Zephyr Associates* since its acquisition in October has proceeded smoothly and the first enhanced *Zephyr/IIS* products were recently launched into the market.

Within *Informa Business Information* (IBI), the Pharma segment remains difficult, with customers continuing to manage costs very tightly, often through centralised procurement teams. This is making new subscriber additions more challenging to secure and the renewal process for existing subscribers more drawn out, but we take some encouragement from recent signs of improvement across certain product lines such as *Citeline*.

Events and Training (E&T): Q1 organic revenue decline across the E&T division was -5.8%, although adjusting for timing differences it would have been positive, despite further reductions in small event volumes.

The early Easter in 2013 had a marked impact, with a number of events being re-scheduled into Q2 to avoid the holiday season. This included the *Anti-Aging Medicine World Congress* in Monaco, *Partnerships in Clinical Trials* in the US and a number of events in our UK Finance business. These timing differences dragged Events organic growth into negative territory across Q1 but we are forecasting strong growth in Q2 as these movements unwind.

Our Large Events have continued to perform strongly, with Q1 like-for-like growth in high single digits and strong re-bookings for 2014. The Middle East remains particularly buoyant. Across our small conference portfolio, Europe remains the weak spot and we continue to cut event volumes here, in countries where we see little scope for near-term recovery.

Corporate Training has made a slow start to the year, continuing the trends of Q4 2012. While its pipeline of contracts continues to grow, giving us confidence in underlying demand for our products and services, corporates remain reluctant to commit to internal investment at this point in the cycle.

While not reflected in our organic growth figures, movements of Sterling against the US Dollar and the Euro have an impact on Informa's reported financials, reflecting the high proportion of its earnings that are generated overseas: approximately 46% of Group sales are in US Dollars or other currencies that are closely aligned with the US Dollar. A one cent movement on the average full year £:\$ exchange rate impacts Group adjusted operating profit by circa £1.5m and EPS by 0.19p. Our exposure to the Euro is lower. A one cent movement on the average £:€ exchange rate for the full year impacts Group adjusted operating profit by circa £0.4m and EPS by 0.05p.

Enquiries

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Investors and Analysts

Informa is hosting a conference call for analysts and investors today to discuss the Q1 IMS and trading outlook, commencing at 9.00am. Dial in details: UK 0800 073 1340; International +44 (0) 1452 569 393; US +1 866 434 1089.

Note to Editors

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Cautionary Statements

This interim management statement contains forward looking statements. These statements are subject to a number of risks and uncertainties and actual results and events could differ materially from those currently being anticipated as reflected in such forward looking statements. The terms 'expect', 'should be', 'will be' and similar expressions identify forward looking statements. Factors which may cause future outcomes to differ from those foreseen in forward looking statements include, but are not limited to: general economic conditions and business conditions in Informa's markets; exchange rate fluctuations, customers' acceptance of its products and services; the actions of competitors; legislative, fiscal and regulatory developments; changes in law and legal interpretation affecting Informa's intellectual property rights and internet communications; and the impact of technological change. These forward looking statements speak only as of the date of this interim management statement. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this document to reflect any change in the Group's expectations or any change in events, conditions or circumstances on which any such statement is based.