Informa PLC (“Informa” or the “Group”), has today issued a trading update on the Group’s operating and financial performance for the three months ended 31 March 2015.

Key highlights

- **Current trading:** Full-year expectations maintained, as Group makes progress in first quarter
- **2014-2017 Growth Acceleration Plan:** Investment programme underway.
- **Academic Publishing:** Underlying trends robust; Medical Journals integration on schedule.
- **Business Intelligence:** Focus on customer and subscription management through 2014-2017 Growth Acceleration Plan helping to improve stability and build momentum.
- **Knowledge & Networking:** Underlying trading on track, robust UK and US performance balancing ongoing softness in Russia.
- **Global Exhibitions:** Strategy to Internationalise and scale the portfolio delivering benefits with US acquisitions and major Brands performing well.

Stephen A. Carter, Group Chief Executive, said:

“We have started the year in line with our Growth Acceleration Plan objectives for 2015 and remain confident of meeting expectations for the full-year. Both Academic Publishing and, in particular, Global Exhibitions are well placed to continue to grow attractively. Our Business Intelligence and Knowledge & Networking businesses are progressing to plan.”

He added:

“Informa’s targeted acquisition strategy, which led to a number of US acquisitions in 2014, has added scale and International reach to our Exhibitions portfolio. These businesses are performing well, with integration plans on track and operating performances that have met or exceeded our ambitions at the time of acquisition.”

**Trading Performance:** The Group is trading in line with expectations. Underlying growth in the first quarter was positive, excluding the planned movement of events between quarters and the impact of non-annual events such as IPEX, which took place in Q1 2014. Without adjusting for these scheduling changes, Group organic revenue growth was -0.5%.

As part of our measures to improve Informa’s operational fitness, we are continuing to put significant focus on cash control and working capital management. This is ensuring a strong cash performance.

**Academic Publishing:** Underlying trends in the Academic market remain healthy and our business is performing to plan. As part of the 2014-2017 Growth Acceleration Plan, we transferred our Medical Journals business into Academic Publishing in late 2014, giving us greater scale in the market and improving internal efficiencies.

As we have seen previously, shifts in the year-on-year pattern of customer renewals and orders impact individual quarters. This was evident in the first quarter, which grew +0.3%. We remain confident of delivering our target of growing at or ahead of the market in the full-year.

**Business Intelligence:** As part of the 2014-2017 Growth Acceleration Plan, we have significantly increased the focus on customer management and the subscription renewal process. This strategy is progressively arresting the decline in Annualised Contract Values and improving subscription renewal rates, reducing the organic revenue decline to -6.8% in Q1, compared to -8.5% across the whole of 2014.

Sales, subscription renewals and marketing will remain a key near-term focus. Under the 2014-2017 Growth Acceleration Plan, we are also addressing some of the product and platform opportunities identified across its five key verticals, with a number of related investment projects launching in 2015. We remain confident Business Intelligence can deliver a positive organic growth run-rate by the end of 2016.
Knowledge & Networking: The separation of our Events businesses as part of the 2014-2017 Growth Acceleration Plan, which came into effect at the start of 2015, has brought together all our conference, learning and training businesses into a single operating Division. As in our other Divisions, this will lead to increased focus, greater customer engagement and consistent product innovation.

Trading in the business remains on track, with a low single-digit like-for-like revenue decline in the first quarter, similar to the second half of 2014. The core businesses in the US and UK continue to perform robustly with some continuing softness in areas such as Russia.

In planning for 2015, there was some deliberate re-scheduling into the second quarter, including two large events: TV Connect and Apps World. This impacts the first quarter, leading to an organic revenue decline of -10.1%. But this is expected to reverse as the year progresses. We continue to target a positive run rate in organic growth by the end of 2015.

Global Exhibitions: Our strategy to increase the scale and breadth of our Exhibitions business and Internationalise the portfolio is reaping benefits. This is illustrated by a strong start to 2015, with low double-digit like-for-like revenue growth in the first quarter.

As with Knowledge & Networking, the planned schedule of Exhibitions in 2015 impacts headline quarterly growth. Whereas this is a drag on Knowledge & Networking, the movement of Anti-Aging World Congress, Bride Dubai and several other Exhibitions from the second quarter into the first few months of this year flatters the Global Exhibitions first quarter organic growth figure at +15.6%.

We are encouraged by the performance of the US businesses acquired in 2014. Our integration programmes are on track and trading is as expected or ahead. The largest single exhibition we acquired last year was World of Concrete, held in January, which grew revenue more than 20% year-on-year and secured strong re-bookings for 2016. This performance confirms its leading industry position and the underlying strength of the US Real Estate and Construction Market.

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Investors and Analysts
Gareth Wright, Group Finance Director, and Richard Menzies-Gow, Director of Investor Relations, will be hosting a conference call for analysts and investors today to discuss the First Quarter Trading Update, commencing at 9.30am. Dial in details: +44 (0) 20 3427 1928 / Confirmation Code: 3825262.

Notes to editors
Cautionary Statements
This Trading Update 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 Trading Update. 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 statement is based.