STEPHEN A. CARTER
Group Chief Executive

Progress and Performance
Resilience and Renovation
CONTINUED PROGRESS AND PERFORMANCE

| +2.5%  | Accelerating organic revenue growth… |
| +4.7%  | Higher reported revenue…             |
| +6.3%  | Increased adjusted operating profit…|
| +3.1%  | Growth in adjusted diluted earnings per share… |
| +4%    | Increased interim dividend per share…|
| 2.4x   | Robust balance sheet…                |

ON TRACK FOR FULL YEAR GROWTH IN REVENUE AND ADJUSTED EARNINGS
## DISCIPLINED DELIVERY IN THE PEAK YEAR OF GAP INVESTMENT

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>£45-50m</td>
<td>GAP Investment in 2016…</td>
</tr>
<tr>
<td>£70-75m</td>
<td>Cumulative GAP Investment by year-end…</td>
</tr>
<tr>
<td>c£90m</td>
<td>Total GAP Investment programme…</td>
</tr>
<tr>
<td>c30</td>
<td>Product and platform workstreams in progress …</td>
</tr>
<tr>
<td>&gt;50</td>
<td>Individual product/platform upgrades over next 18 months…</td>
</tr>
<tr>
<td>&gt;35</td>
<td>Individual product/platform upgrades in Business Intelligence…</td>
</tr>
</tbody>
</table>

ALL FOUR OPERATING DIVISIONS ON TRACK FOR 2016 GROWTH TARGETS
INCREASING RESILIENCE THROUGH GAP

**Talent**
- Management, Sales, Technology, Graduates, Training, Incentives

**Product**
- Mobile, Digital, Flexible, Data Rich, Analytical Tools, Search, APIs

**Platform**
- CRM, Digital, Content, Data, Sales, Finance, Communication

**Structure**
- Simplified Model, Cust. Focused, Data Oriented, Auth. Framework

**Portfolio**
- Oriented around Verticals, Streamlined, Actively Managed

**M&A**
- Targeted, Disciplined, Internationalisation, Scale, Vertical Strength

OPERATIONAL FITNESS AND INCREASED CAPABILITY
VISIBILITY OF EARNINGS

REVENUE BY GEOGRAPHY

- NORTH AMERICA: 44%
- REST OF WORLD: 28%
- CONTINENTAL EUROPE: 17%
- UK: 11%

REVENUE BY CURRENCY

- US DOLLAR / PEGGED: 57%
- UK STERLING: 28%
- EUROS: 8%
- OTHER CURRENCIES: 7%

REVENUE BY TYPE

- SUBSCRIPTIONS: 38%
- EXHIBITOR: 20%
- UNIT SALES: 21%
- SPONSORSHIP & ADS: 8%
- ATTENDEE: 13%
OPERATIONAL FITNESS

- Sustainable Performance
- Robust Underlying Growth
- Predictable and Recurring Revenue
- Operating Leverage
- Strong Cash Generation
- International Scale
- Digital and Data Capability
- Robust Balance Sheet
GARETH WRIGHT
Group Finance Director
2016 PERFORMANCE AND PROGRESS

+2.5%  
Accelerating Organic Revenue Growth  
+2.5% vs +0.2% in H1 2015 and +1.0% in FY 2015

+6.3%  
Increased Adjusted Operating Profit  
+6.3% to £202.2m (2015: £190.3m)

4%  
Increased Interim Dividend Per Share  
up 4% to 6.80p (2015: 6.55p)

+3.1%  
Growth in Adjusted Diluted EPS  
+3.1% to 23.1p (2015: 22.4p)

+4.7%  
Higher Reported Revenue  
+4.7% to £647.7m revenue (2015: £618.8m)

2.4x  
Robust Balance Sheet  
Net debt/EBITDA 2.4 times (2015: 2.4 times)

£67.7m  
Strong Underlying Free CashFlow  
£67.7m (2015: £116.4m)

CONTINUED FINANCIAL PROGRESS IN PEAK YEAR OF GAP INVESTMENT
DIVISIONAL PERFORMANCE ON TRACK

<table>
<thead>
<tr>
<th></th>
<th>H1 2016 £m</th>
<th>H1 2015 £m</th>
<th>Year-on-Year Growth %</th>
<th>Year-on-Year Organic Growth %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global Exhibitions</td>
<td>192.9</td>
<td>168.8</td>
<td>14.3</td>
<td>11.6</td>
</tr>
<tr>
<td>Academic Publishing</td>
<td>214.7</td>
<td>195.0</td>
<td>10.1</td>
<td>0.9</td>
</tr>
<tr>
<td>Business Intelligence</td>
<td>134.6</td>
<td>138.8</td>
<td>(3.0)</td>
<td>(0.5)</td>
</tr>
<tr>
<td>Knowledge &amp; Networking</td>
<td>105.5</td>
<td>116.2</td>
<td>(9.2)</td>
<td>(4.7)</td>
</tr>
<tr>
<td>Group</td>
<td>647.7</td>
<td>618.8</td>
<td>4.7</td>
<td>2.5</td>
</tr>
</tbody>
</table>

**Adjusted Operating Profit:**

<table>
<thead>
<tr>
<th></th>
<th>H1 2016 £m</th>
<th>H1 2015 £m</th>
<th>Year-on-Year Growth %</th>
<th>Year-on-Year Organic Growth %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Exhibitions</td>
<td>88.3</td>
<td>77.7</td>
<td>13.6</td>
<td>10.0</td>
</tr>
<tr>
<td>Academic Publishing</td>
<td>72.9</td>
<td>66.7</td>
<td>9.3</td>
<td>(3.5)</td>
</tr>
<tr>
<td>Business Intelligence</td>
<td>26.9</td>
<td>28.2</td>
<td>(4.6)</td>
<td>(4.4)</td>
</tr>
<tr>
<td>Knowledge &amp; Networking</td>
<td>14.1</td>
<td>17.7</td>
<td>(20.3)</td>
<td>(27.7)</td>
</tr>
<tr>
<td>Group</td>
<td>202.2</td>
<td>190.3</td>
<td>6.3</td>
<td>(0.7)</td>
</tr>
</tbody>
</table>

**Operating Margins:**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Exhibitions</td>
<td>45.8%</td>
<td>46.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Publishing</td>
<td>34.0%</td>
<td>34.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Intelligence</td>
<td>20.0%</td>
<td>20.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Knowledge &amp; Networking</td>
<td>13.4%</td>
<td>15.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Group</td>
<td>31.2%</td>
<td>30.8%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
GAP INVESTMENT AND PERFORMANCE

- **c£90m**
  - Total Programme

- **c£50m**
  - Cash invested to date

- **c£70m**
  - Approved to invest

- **c£5m**
  - P&L impact in H1 2016

- **c£5m**
  - Capex v Opex in 2016

- **c30**
  - Project workstreams live

- **30-40**
  - Total number of projects

- **15-20%**
  - 2017 forecast ROI*

- **25-35%**
  - 2018 forecast ROI*

* ROI = Net P&L impact (Benefits – Opex – Capex depreciation)/ Cumulative investment
GAP RETURNS – ENTERING THE DELIVERY PHASE

**Scheduled Product/Platform releases**

- **K&N**: Launch of CORE platform
- **BI**: Vertical Brand structure
- **AP**: Book Content Platform
- **K&N**: CORE web rollout 1
- **BI**: Scrip Insight Platform
- **BI**: DMHC TM1 forecasting
- **BI**: LLI Marketing Site
- **BI**: DMHC disease additions
- **AP**: Analytics capability
- **GE**: Global Web Platform
- **GE**: Marketing Automation platform
- **K&N**: CORE publishing & media capabilities
- **K&N**: CORE web rollout 2
- **K&N**: Vertical Constellations
- **BI**: LLI Re-platform
- **BI**: Analytics POC
- **BI**: MAP platform
- **BI**: Shop Window
- **BI**: Addition of SOC data
- **BI**: Addition of EPI data
- **BI**: SDC single customer view
- **AP**: Enhanced Books and Journals Experience
- **AP**: Data visualisation
- **GE**: Enhanced digital marketing
- **GE**: Global Data Platform
- **K&N**: E-commerce enhancement
- **K&N**: Salesforce enhancement
- **K&N**: Pricing Model
- **BI**: TAS 2
- **BI**: SFDC Finance Migration
- **BI**: Citeline authoring
- **BI**: Early access rolling Pharma launches
- **BI**: Commodities Portal and Data Services
- **BI**: Pharma Insight Products
- **BI**: 1st Pharma API upgrade launch
- **BI**: Early access rolling Pharma launches
- **BI**: SFDC Finance Migration
- **BI**: Citeline authoring
- **BI**: Early access rolling Pharma launches
- **BI**: Commodities Portal and Data Services
- **BI**: Pharma Insight Products
- **BI**: 1st Pharma API upgrade launch
- **AP**: Enhanced CRM platform
- **AP**: Enhanced Content Management
- **GE**: Enhanced Customer Insights
- **GE**: Market Maker Platform
- **GE**: Sales order processing
- **GE**: Global Sales CRM
- **K&N**: CORE web rollout 1
- **K&N**: Social platform enhancement
- **BI**: E-Commerce platform
- **BI**: Next Gen Pharma 1 and new data feeds
- **BI**: Phase 3 release - FOL
- **BI**: Maritime Insight Platform
- **BI**: Agra Insight Platform
- **BI**: Next Gen Pharma 3 and new data feeds
- **BI**: Self Service website
- **BI**: ID & Entitlement
- **BI**: CPQ platform
- **BI**: Next Gen Pharma 2 and new data feeds
- **BI**: 3rd Pharma API upgrade launch
- **AP**: Researcher Lifecycle
- **AP**: Research Networking
- **AP**: Evidence-based offerings
- **GE**: Customer Analytics Insights
- **GE**: Personalised marketing
- **K&N**: I&D PD rollout
- **BI**: Agra Insight platform upgrade
- **BI**: Crop Protection Portal and data service
- **BI**: Fertilizer Portal and data service
- **BI**: Next Gen Pharma 3 and new data feeds
- **BI**: Self Service website
- **BI**: ID & Entitlement
- **BI**: CPQ platform
- **BI**: Next Gen Pharma 2 and new data feeds
- **BI**: 3rd Pharma API upgrade launch

**2016 - 2018**
GROWTH IN ADJUSTED EARNINGS PER SHARE

<table>
<thead>
<tr>
<th></th>
<th>H1 2016 £m</th>
<th>H1 2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>647.7</td>
<td>618.8</td>
</tr>
<tr>
<td><strong>Adjusted Operating Profit</strong></td>
<td>202.2</td>
<td>190.3</td>
</tr>
<tr>
<td>Adjusted Operating margin</td>
<td>31.2%</td>
<td>30.8%</td>
</tr>
<tr>
<td>Net interest</td>
<td>(17.4)</td>
<td>(12.1)</td>
</tr>
<tr>
<td><strong>Adjusted Profit Before Tax</strong></td>
<td>184.8</td>
<td>178.2</td>
</tr>
<tr>
<td>Adjusting items</td>
<td>(85.9)</td>
<td>(59.3)</td>
</tr>
<tr>
<td><strong>Reported Profit Before Tax</strong></td>
<td>98.9</td>
<td>118.9</td>
</tr>
<tr>
<td>Adjusted Tax charge</td>
<td>(33.4)</td>
<td>(31.5)</td>
</tr>
<tr>
<td>Effective Tax rate</td>
<td>18.1%</td>
<td>17.7%</td>
</tr>
<tr>
<td><strong>Adjusted Profit</strong></td>
<td>151.4</td>
<td>146.7</td>
</tr>
<tr>
<td>Adjusted EPS (diluted)</td>
<td>23.1</td>
<td>22.4</td>
</tr>
<tr>
<td>Dividends Per Share</td>
<td>6.80</td>
<td>6.55</td>
</tr>
</tbody>
</table>

- Adjusted EPS growth of 3.1%
- Three key factors:
  - Higher net interest:
    - Long-term USD Private Placing financing
    - Higher average debt due to currency
    - Prudent treatment of interest on loan receivable
  - Higher effective tax rate
  - Increase in shares issued
STRONG UNDERLYING FREE CASH FLOW

- One-off factors distort YoY comparison
  - Academic Publishing timing
  - GAP Investment up to £20m
  - Normalised cash tax rate
  - FX and US Private Placing impact
- Underlying cash conversion strong
- Full year cash flow on track
ROBUST BALANCE SHEET

- Increase in net debt principally due to FX
  - USD at 30 June 2016 = 1.35
  - USD at 31 Dec 2015 = 1.48
- Gearing in line with last year and within target range at 2.4x
FINANCING FLEXIBILITY AND VISIBILITY

- Robust balance sheet
  - 2.4x gearing at H1
  - Mix of bank debt and US PP debt
  - >80% of debt US Dollar denominated
- Secure pension position
  - Defined benefit schemes closed
  - No cash contributions in H1
  - Net liabilities of £15.6m
  - Next triennial valuation reported in 2018

Debt Maturity Profile

BALANCED MIX OF FINANCING ENSURES FUNDING FLEXIBILITY AND VISIBILITY

* The RCF is a 5+1+1 years facility
OPERATING DISCIPLINE

Return On Capital Employed

<table>
<thead>
<tr>
<th>Year</th>
<th>Return On Capital Employed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>8.3%</td>
</tr>
<tr>
<td>2013</td>
<td>8.9%</td>
</tr>
<tr>
<td>2014</td>
<td>8.8%</td>
</tr>
<tr>
<td>2015</td>
<td>9.3%</td>
</tr>
<tr>
<td>2016</td>
<td>9.7%</td>
</tr>
</tbody>
</table>

IMPROVING RETURNS PROFILE
PERFORMANCE SUMMARY

1. Progressive improvement in organic revenue growth
2. Good growth in adjusted operating profit
3. Peak year of investment for future growth and capability
4. Growth in adjusted earnings with prudent treatment of loan note interest
5. Strong underlying Free Cash Flow, one-off factors in 2016
6. Robust balance sheet with secure pension position
7. Consistent dividend growth, in line with GAP commitment

ON TRACK FOR FULL YEAR GROWTH IN REVENUE AND ADJUSTED EARNINGS
STEPHEN A. CARTER
Group Chief Executive

Progress and Performance
Resilience and Renovation
## INCREASING RESILIENCE THROUGH GAP

<table>
<thead>
<tr>
<th>Component</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Talent</td>
<td>Management, Sales, Technology, Graduates, Training, Incentives</td>
</tr>
<tr>
<td>Product</td>
<td>Mobile, Digital, Flexible, Data Rich, Analytical Tools, Search, APIs</td>
</tr>
<tr>
<td>Platform</td>
<td>CRM, Digital, Content, Data, Sales, Finance, Communication</td>
</tr>
<tr>
<td>Structure</td>
<td>Simplified Model, Cust. Focused, Data Oriented, Auth. Framework</td>
</tr>
<tr>
<td>Portfolio</td>
<td>Oriented around Verticals, Streamlined, Actively Managed</td>
</tr>
<tr>
<td>M&amp;A</td>
<td>Targeted, Disciplined, Internationalisation, Scale, Vertical Strength</td>
</tr>
</tbody>
</table>

**OPERATIONAL FITNESS AND INCREASED CAPABILITY**
GLOBAL EXHIBITIONS…GROWING

**Talent**
- Divisional CEO
- CTO and Digital Director
- Training & Leadership Development Programme
- Performance incentives

**Product**
- Market Maker activity
- Targeted geo-cloning
- Pricing models
- Medlab spin-off

**Platform**
- Global Web platform
- Redshift & Eloqua
- Salesforce CRM deployment
- Workspace & Passport Operations Portal

**Structure**
- Shift from franchises to verticals
- International vertical Brands
- Centralised Procurement

**Portfolio**
- 180 Exhibitions
- Key verticals: Construction & Real Estate, Beauty & Aesthetics, Life Sciences, Nutrition and Pop Culture

**M&A**
- Targeted US expansion delivering strong returns
- Scale benefits
- Integration model

FROM EXHIBITION ORGANISER TO MARKET MAKER
ACADEMIC PUBLISHING...RESILIENT

**Talent**
- CTO appointment
- Leadership Development Programme
- Global Books and Journal MDs

**Product**
- Content expansion
- Open Access acceleration
- Author Services
- Digital Archives – *From World War to Cold War*

**Platform**
- Content Delivery & Discoverability
- Customer Analytics
- Digital Marketing
- Author Management

**Structure**
- Single global Books and Journals businesses
- Increased customer focus and agile response
- International development

**Portfolio**
- Niche subject expertise
- 120k Book titles across > 80 subject categories
- 2500 Journal titles across > 30 subject categories

**M&A**
- Double-digit returns from content acquisitions
- Scale benefits
- Integration model

**DEPTH OF CONTENT AND OPERATING EFFICIENCY**
**BUSINESS INTELLIGENCE…IMPROVING**

### Talent
- Senior Management
- Sales leadership
- Vertical expertise
- Consulting MD

### Product
- New vertical Brand structure
- >35 product/platform releases over the next 18m
- Subscription renewals c90%
- Investment in Consulting

### Platform
- CRM platform
- Insight platform
- Intelligence platform
- Marketing Automation

### Structure
- Customer focused
- Oriented around Verticals
- Central management of Sales, Finance, HR

### Portfolio
- 5 core verticals: **Pharma, TMT, Finance, Maritime and AgriBusiness**
- >100 digital subscription products

### M&A
- Proactive market scanning
- Targeting vertical expertise, adjacency opportunities and/or enhanced capability

**POSITIVE ORGANIC GROWTH ACROSS THE YEAR**
KNOWLEDGE & NETWORKING…RESTRUCTURING

Talent
- Senior Management Team
- Professional Development & Learning
- Key Account Management

Product
- Brand consolidation to c1200 events in 2016
- Focus on building Community Brands
- Continuous engagement

Platform
- CORE digital platform
- Salesforce integration
- Digital Marketing
- Customer Analytics

Structure
- Streamlined model
- Organised by function within verticals
- Central procurement initiative

Portfolio
- Focus on TMT, Finance and Life Sciences verticals
- Development of Communities

M&A
- Vertical expertise…Light Reading
- Enhanced capability in value-added services
- Partnerships…London Technology initiative

TARGET FLAT ORGANIC GROWTH ACROSS THE YEAR
# GAP YEAR 3 PERFORMANCE AMBITIONS

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Exhibitions</td>
<td>10.5%</td>
<td>Consistent strong growth</td>
</tr>
<tr>
<td>Academic Publishing</td>
<td>1.6%</td>
<td>Steady year-on-year growth</td>
</tr>
<tr>
<td>Business Intelligence</td>
<td>-1.7%</td>
<td>Positive full year growth</td>
</tr>
<tr>
<td>Knowledge &amp; Networking</td>
<td>-4.2%</td>
<td>Flat full year growth</td>
</tr>
<tr>
<td>Group</td>
<td>1.0%</td>
<td>Progressive improvement in organic growth</td>
</tr>
</tbody>
</table>

**THE GAP AMBITION:**

CONSISTENT 3%+ GROWTH, ROBUST MARGINS, STRONG CASH FLOW AND CONSISTENT DIVIDEND GROWTH
2016 PROGRESS AND PERFORMANCE

1. Continued Progress and Performance in peak year of GAP Investment
2. £45-50m investment across 30 workstreams in 2016
3. Increased Resilience through GAP Renovation
4. >50 individual Product and Platform enhancements over next 18 months
5. Consistent growth in Dividend Per Share reflecting strong cash flow
6. Robust balance sheet with secure pension position

ON TRACK FOR FULL YEAR EXPECTATIONS
BUILDING CAPABILITY FOR FUTURE POTENTIAL

TALENT
- Strong capability and experience in all disciplines; Diverse workplace with strong development and succession programme

PRODUCT
- Consistent re-investment into product development and innovation, driven by customer needs

PLATFORM
- Strong digital and data capability across the Group; Technology Fast, agile approach to platform development

STRUCTURE
- Simplified and customer driven model, increasing cross-Divisional collaboration along verticals

PORTFOLIO
- Balanced portfolio of businesses across verticals and geographies; Subscription, recurring and forward booked revenue over two-thirds of revenue

M&A
- Consistently high returns on complementary and bolt-on additions. Capability and capacity for strategic opportunities
Please join Stephen A. Carter, Group CEO and Gareth Wright, Group FD on 6 October 2016 for:

**INFORMA GROUP PLC 2016 INVESTOR DAY**

**LONDON**

Knowledge & Networking

Business Intelligence

And...pre-presentation entertainment and humour at dinner the evening before!
RETURN ON INVESTMENT METRICS

<table>
<thead>
<tr>
<th>Last 3 years ROI on acquisitions</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 acquisitions - 1st year ROI</td>
<td>10.5</td>
</tr>
<tr>
<td>2014 acquisitions - 1st year ROI</td>
<td>6.8</td>
</tr>
<tr>
<td>2013 acquisitions - 1st year ROI</td>
<td>13.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Group ROCE</td>
<td>9.7</td>
<td>9.3</td>
<td>8.8</td>
<td>8.9</td>
<td>8.3</td>
</tr>
</tbody>
</table>

**ROCE**: \(\text{((OP + interest income + adjusting items)*(1-tax rate) + other intangible amortisation)/(total assets – current liabilities + ST debt + accumulated other intangible amortisation + accumulated goodwill impairment)}\)

**ROI** is defined as tax-affected Adjusted EBITDA in the First Year post-acquisition, as a proportion of Total Consideration. Adjusted EBITDA is translated at the exchange rates in effect at the date of acquisition.

The Group applies financial and strategic criteria to all acquisitions: Acquisitions are expected to have a neutral or positive impact on EPS and deliver a ROIC (including synergies) in excess of the Group’s Weighted Average Cost of Capital (“WACC”) in the first full financial year of ownership. For certain strategic acquisitions, the Group will target a ROIC in excess of WACC within 3 years of ownership.
## BALANCE SHEET SUMMARY

<table>
<thead>
<tr>
<th></th>
<th>H1 2016 £m</th>
<th>H1 2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangibles and goodwill</td>
<td>2,879.1</td>
<td>2,566.8</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>16.6</td>
<td>17.1</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>17.5</td>
<td>31.9</td>
</tr>
<tr>
<td>Current assets</td>
<td>341.7</td>
<td>306.8</td>
</tr>
<tr>
<td>Deferred income</td>
<td>(384.3)</td>
<td>(339.0)</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>(264.1)</td>
<td>(259.7)</td>
</tr>
<tr>
<td>Net debt</td>
<td>(1,054.9)</td>
<td>(911.7)</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>(216.1)</td>
<td>(184.7)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>1,335.5</td>
<td>(1,227.5)</td>
</tr>
</tbody>
</table>

*Return on Capital Employed*

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9.7%</td>
<td>9.3%</td>
</tr>
</tbody>
</table>
## TAX

<table>
<thead>
<tr>
<th>Profit/(loss)</th>
<th>Tax</th>
<th>ETR</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reported Profit Before Tax</strong></td>
<td>98.9</td>
<td>8.8</td>
</tr>
</tbody>
</table>

Adjusted for:

- Restructuring and reorganization costs: 2.6 | 1.2 |
- Intangible asset amortisation: 51.2 | 20.3 |
- Acquisition and integration costs: 6.5 |
- Impairments: 2.3 |
- Subsequent re-measurement of contingent consideration: (2.0) |
- Loss on disposal of businesses: 25.3 | 3.1 |

**Adjusted Profit Before Tax**: 184.8 | 33.4 | 18.1%
### FREE CASH FLOW

<table>
<thead>
<tr>
<th></th>
<th>H1 2016 £m</th>
<th>H1 2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted operating profit</strong></td>
<td>202.2</td>
<td>190.3</td>
</tr>
<tr>
<td>Depreciation of property &amp; equipment</td>
<td>3.0</td>
<td>3.1</td>
</tr>
<tr>
<td>Software and product development amortisation</td>
<td>6.1</td>
<td>6.2</td>
</tr>
<tr>
<td>Share-based payments</td>
<td>1.3</td>
<td>1.4</td>
</tr>
<tr>
<td>Adjusted share of joint venture results</td>
<td>(0.1)</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>212.5</td>
<td>201.1</td>
</tr>
<tr>
<td>Net capital expenditure</td>
<td>(25.9)</td>
<td>(14.2)</td>
</tr>
<tr>
<td>Working capital movement</td>
<td>(63.4)</td>
<td>(33.2)</td>
</tr>
<tr>
<td><strong>Operating cash flow</strong></td>
<td>123.2</td>
<td>153.7</td>
</tr>
<tr>
<td><strong>Adjusted cash conversion</strong></td>
<td>61%</td>
<td>81%</td>
</tr>
<tr>
<td>Restructuring, reorganisation, acquisition and integration</td>
<td>(11.4)</td>
<td>(10.5)</td>
</tr>
<tr>
<td>Net interest</td>
<td>(16.4)</td>
<td>(13.1)</td>
</tr>
<tr>
<td>Taxation</td>
<td>(27.7)</td>
<td>(13.7)</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>67.7</td>
<td>116.4</td>
</tr>
</tbody>
</table>
## ADJUSTING ITEMS

<table>
<thead>
<tr>
<th></th>
<th>H1 2016 £m</th>
<th>H1 2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible asset amortisation</td>
<td>51.2</td>
<td>53.5</td>
</tr>
<tr>
<td>Impairment</td>
<td>2.3</td>
<td>-</td>
</tr>
<tr>
<td>Restructuring and reorganisation costs</td>
<td>2.6</td>
<td>4.4</td>
</tr>
<tr>
<td>Acquisition and integration costs</td>
<td>6.5</td>
<td>0.9</td>
</tr>
<tr>
<td>Subsequent re-measurement of contingent consideration</td>
<td>(2.0)</td>
<td>1.1</td>
</tr>
<tr>
<td><strong>Adjusting items in operating profit</strong></td>
<td><strong>60.6</strong></td>
<td><strong>59.9</strong></td>
</tr>
<tr>
<td>Loss/(profit) on disposal</td>
<td>25.3</td>
<td>(0.6)</td>
</tr>
<tr>
<td><strong>Adjusting items in profit before tax</strong></td>
<td><strong>85.9</strong></td>
<td>59.3</td>
</tr>
</tbody>
</table>
# CURRENCY

<table>
<thead>
<tr>
<th>Major Currencies</th>
<th>Average Rates</th>
<th>Closing Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>H1 2016</td>
<td>H1 2015</td>
</tr>
<tr>
<td>USD</td>
<td>1.43</td>
<td>1.53</td>
</tr>
<tr>
<td>EUR</td>
<td>1.29</td>
<td>1.37</td>
</tr>
</tbody>
</table>

Impact of a 1 cent movement in 2016*

<table>
<thead>
<tr>
<th></th>
<th>USD £m</th>
<th>EUR £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>5.6</td>
<td>0.8</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>2.6</td>
<td>0.4</td>
</tr>
<tr>
<td>Net Debt</td>
<td>6.6</td>
<td>0.3</td>
</tr>
</tbody>
</table>

* The actual impact of currency on Group profit may be different to that implied due to the timing of profit receipts, with financials translated on a monthly basis using the average for that month.
## NET DEBT MOVEMENT

<table>
<thead>
<tr>
<th>Description</th>
<th>H1 2016 £m</th>
<th>H1 2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net debt at 1 January</strong></td>
<td>(895.3)</td>
<td>(876.2)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>67.7</td>
<td>116.4</td>
</tr>
<tr>
<td>Dividends paid to Shareholders</td>
<td>(86.8)</td>
<td>(83.6)</td>
</tr>
<tr>
<td>Dividends paid to non-controlling interest</td>
<td>(0.9)</td>
<td>(0.5)</td>
</tr>
<tr>
<td>Acquisitions less disposals</td>
<td>(53.5)</td>
<td>(71.3)</td>
</tr>
<tr>
<td>Shares acquired</td>
<td>(0.2)</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Non-cash movements</td>
<td>(0.8)</td>
<td>(0.7)</td>
</tr>
<tr>
<td>Foreign exchange</td>
<td>(85.1)</td>
<td>4.5</td>
</tr>
<tr>
<td><strong>Net Debt at 30 June</strong></td>
<td>(1,054.9)</td>
<td>(911.7)</td>
</tr>
</tbody>
</table>

**Net debt/EBITDA (using average exchange rates)**

2.4x 2.4x
CORPORATE RESPONSIBILITY

ENVIRONMENT

CYBER SECURITY

SUPPLY CHAIN

HEALTH & SAFETY

PURPOSE

“Informa exists to connect people and businesses with knowledge so they can make better decisions”

COMMUNITY

DISCLOSURE

CONTENT

DIVERSITY & INCLUSION

ETHICS

KNOWLEDGE
SPONSORED ADR PROGRAMME

Informa ADRs trade on the US over-the-counter (OTC) market

<table>
<thead>
<tr>
<th>Symbol</th>
<th>IFJPY</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISIN</td>
<td>US45672B305</td>
</tr>
<tr>
<td>Ratio</td>
<td>1 ADR : 2 ORD</td>
</tr>
<tr>
<td>Effective date</td>
<td>1st July 2013</td>
</tr>
<tr>
<td>Underlying ISIN</td>
<td>JE00B3WJHK45</td>
</tr>
<tr>
<td>Depositary Bank</td>
<td>BNY Mellon</td>
</tr>
</tbody>
</table>

For any questions relating to Informa ADRs, please contact BNY Mellon

Lance Miller
Tel: +44 20 7163 7794
E-mail: lance.miller@bnymellon.com