

## Informa PLC **Press Release**

29 September 2020

# COVID-19 Action Plan Update

## Stability and Security in Financing

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Informa (LSE: INF.L), the Information Services, Advanced Learning, B2B Exhibitions and Events Group today announced an update to its COVID-19 Action Plan, providing stability and security in financing through the issue of £640m equivalent Euro Bonds.

- **Increased financing flexibility:** Issue of £640m equivalent Euro bonds, with 5-year maturities, attractive 2.125% coupon and no financial covenants, following strong market demand for Informa credit; increases the Group's financing flexibility, with average debt maturity of 5.3 years, and combined with the repayment of US Private Placement notes lowers the Group's average cost of debt from 4.25% to 3.75%;
- **Investment Grade rating:** Coinciding with the Bond issue, Informa's investment grade rating re-confirmed by both S&P and Moody's, reflecting robust subscriptions revenue, long-term strength of B2B brands and pro-active steps to reduce costs and increase liquidity in the face of significant COVID-19 disruption to physical events;
- **Stability and security in financing:** Following bond issuance, the Group intends to renegotiate or repay US Private Placement notes, removing its point covenant and providing stability and security in financing.

### **Gareth Wright, Group Finance Director, Informa PLC, said:**

"As outlined in our recent Half-Year Results, through our COVID-19 Action Plan we are taking a series of actions to ensure the Stability and Security of the Informa Group through 2021 and beyond."

**He added:** "Our Cost Management Programme, which has delivered £600m to date, combined with today's bond issue and the planned renegotiation or repayment of our US Private Placement Notes, will help secure positive monthly cash flows by January 2021 and provide long-term liquidity and financing flexibility."

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