



2021 Half-Year Results

2021-2022: Improving
Revenues, Profits & Cashflow

2021-2024: Growth
Acceleration Plan II (GAP II)

29 July 2021



Disclaimer

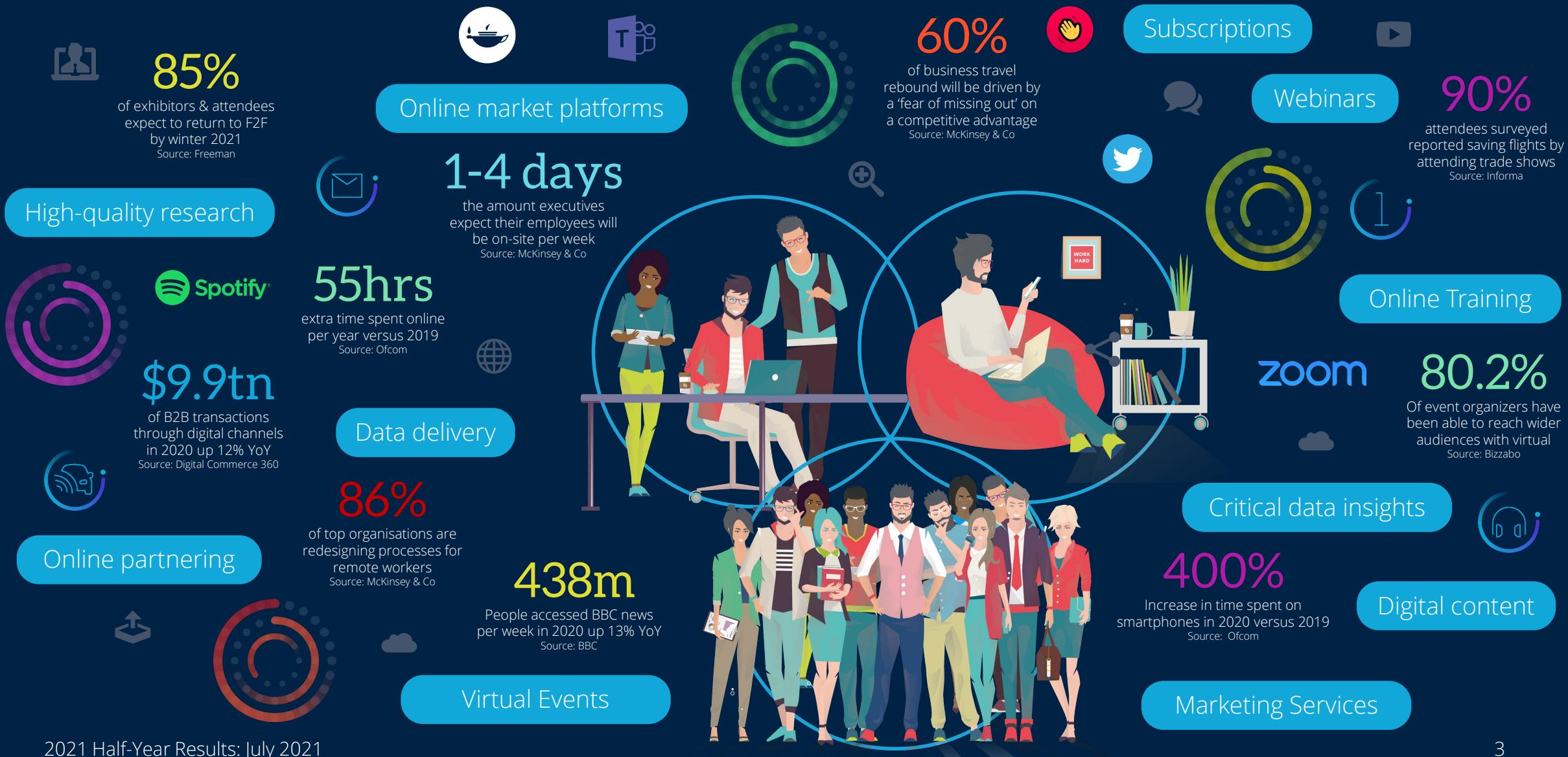
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Knowledge & Information Economy



Championing the Specialist



Specialist Data & Intelligence

B2B Audiences & Platforms

Advanced Learning & Knowledge

Championing the Specialist



Specialist Content

B2B Marketplaces

Subscriptions

High-Quality Research

Forward-Booked Revenue

Specialist Data

Specialist Brands

Customer Relationships

Engaged & Inclusive Group Culture

Specialist Knowledge

Depth in Specialist Markets

Specialist Marketing Services

First Party Customer Data

Recurring Revenue

Virtual Events

Digital Platforms & Solutions

2014-2024 Market Specialisation



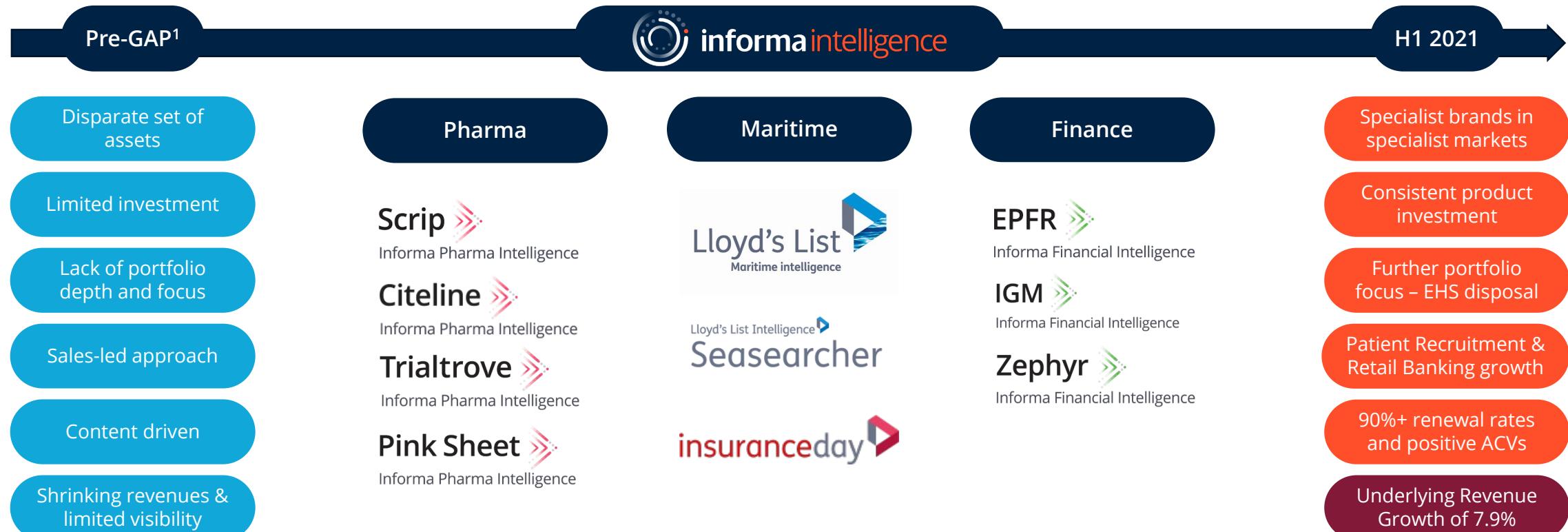
Depth in Specialist Markets, closer to customers, improving mix & quality of revenue

2021 Half-Year Key Highlights

- Improving growth in **Subscriptions-led** businesses
- Returning confidence in **Physical Events** and deeper **Digital Diversification**
- Full Year Revenue **guidance raised to £1,800m±**, with adjusted Operating Profit expected to be **£375m±**
- **H1 Revenue & Profit:** Reported Revenues of £689m (H1 2020: £814m) and Adjusted Operating Profit of £69m (H1 2020: £119m) reflect differing pandemic impacts in front half of 2020 and 2021
- **Improving Statutory Operating Performance:** -£58m versus -£740m in H1 2020
- **Strong Free Cash Flow:** Positive forward bookings and low levels of refunds delivers Free Cash Flow of £134m versus £71m in H1 2020
- **Decreasing Net Debt:** Free Cash Flow strength, combined with currency effect reduces Net Debt to £1,890m versus £2,030m in FY 2020

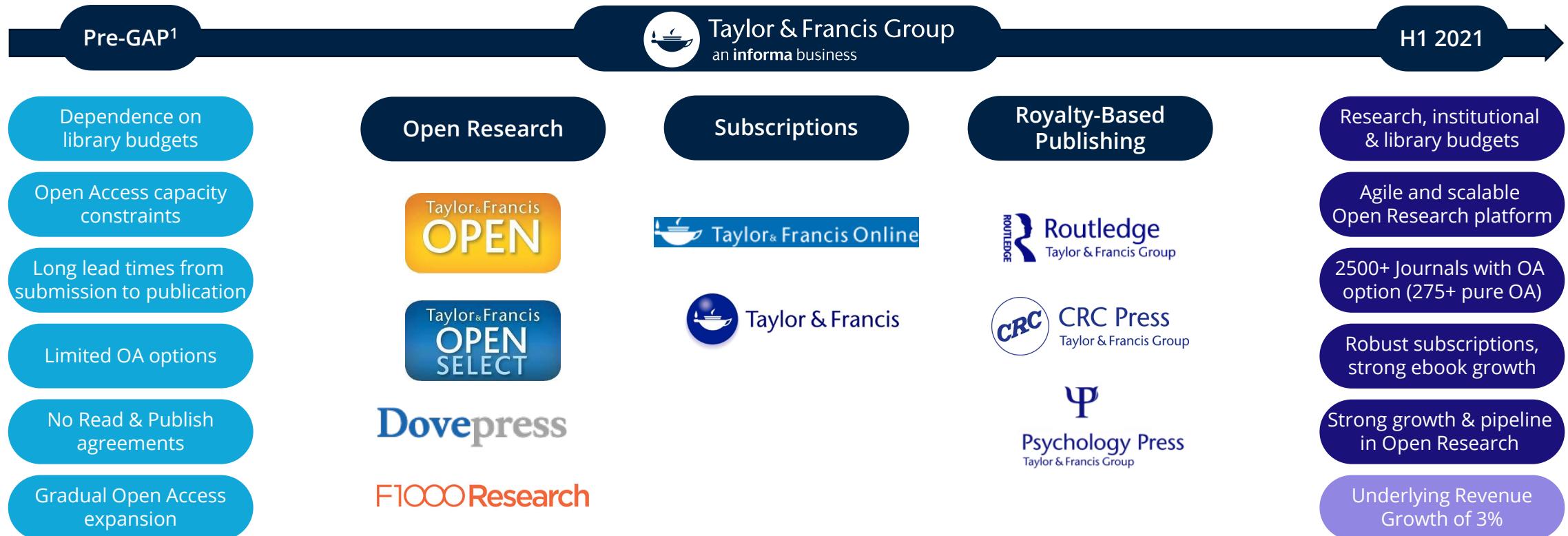
2021-2022: Improving Revenues, Profits and Cashflow

Informa Intelligence...Specialisation and Growth



2021 Full Year Underlying Revenue Growth guidance increased to 4.5%+

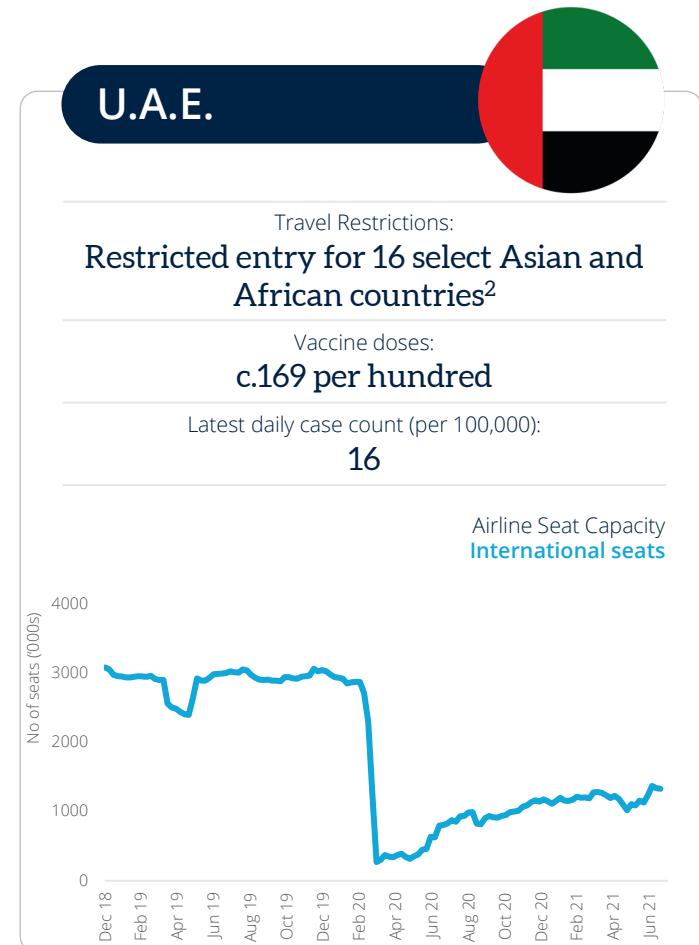
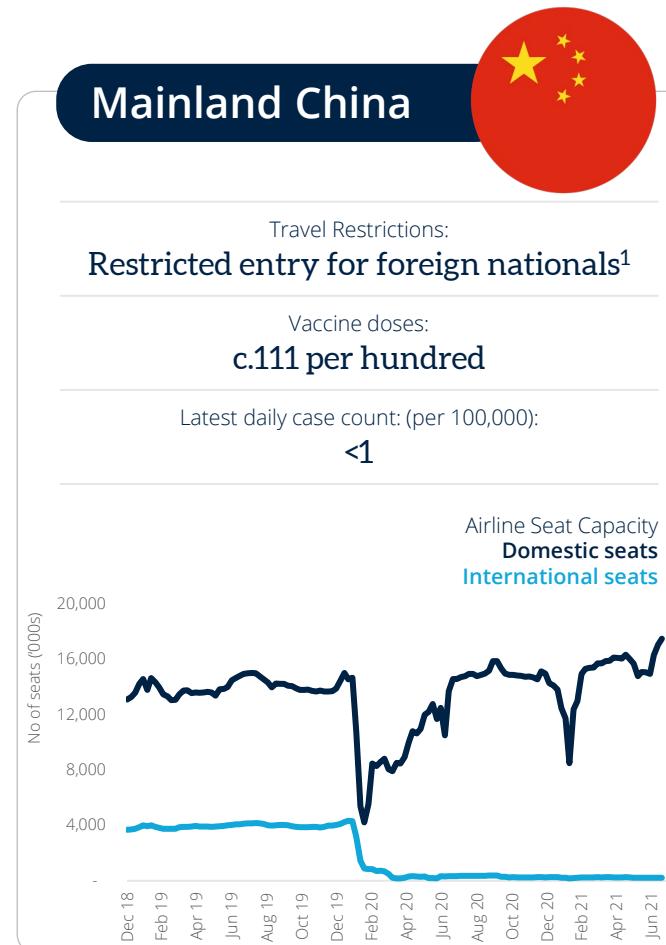
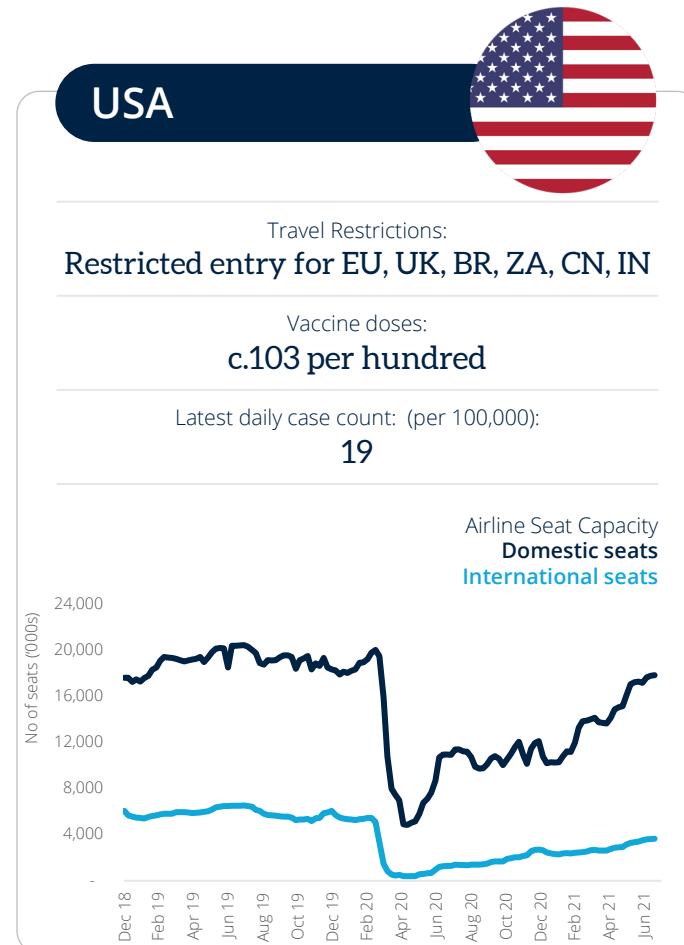
Taylor & Francis...Specialisation and Growth



2021 Full Year Underlying Revenue Growth guidance increased to 2%+

Macro-view on major Events Markets

Visit our CAPA microsite

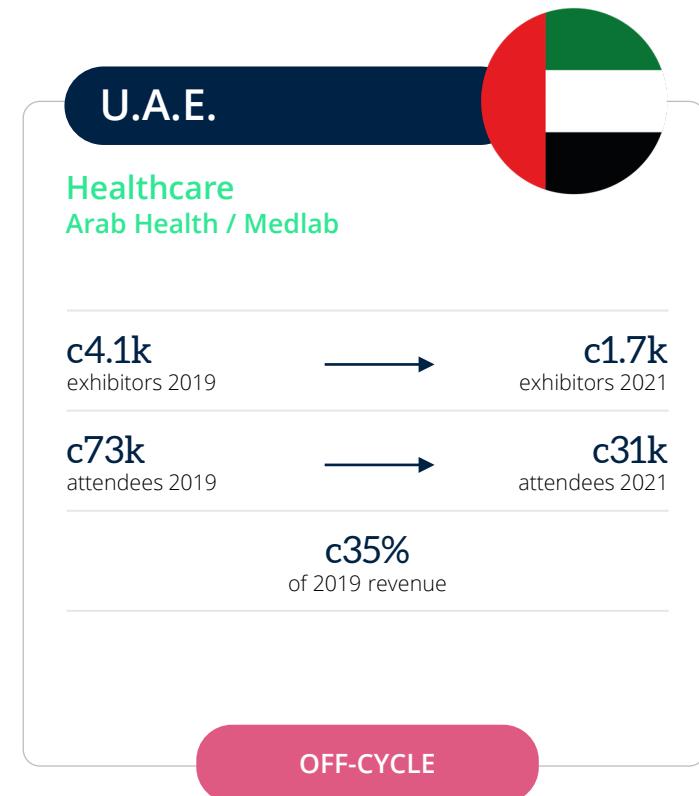
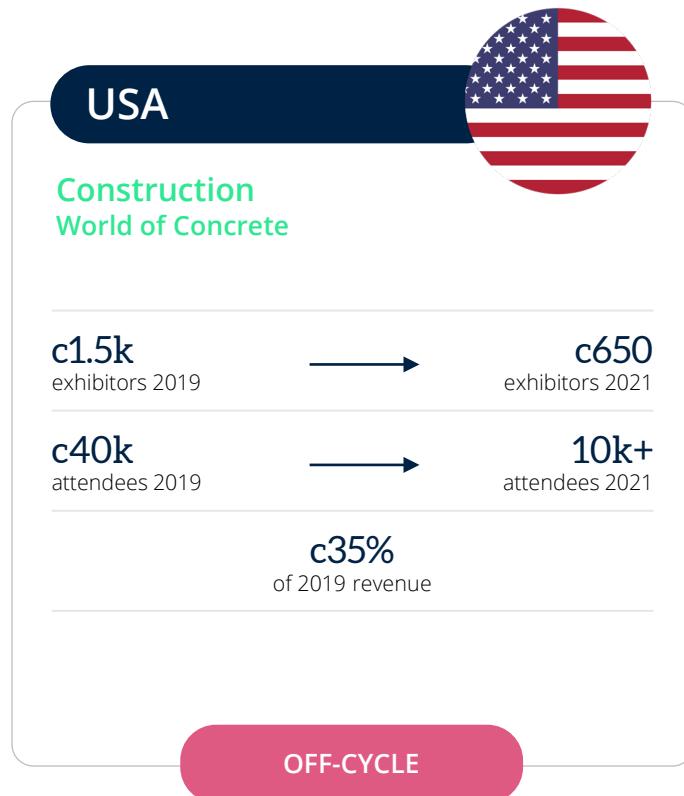


2021 Half-Year Results: July 2021

Sources: NY Times, Cathay Pacific

1. with visas issued before 28 March 2020 or APEC Business Travel Cards
2. AF, BD, CD, IN, ID, LR, NM, NP, NI, PK, SL, ZA, LK, UG, VN, ZM

Micro-view on major Events Markets



 Progressive reopening
across major regions

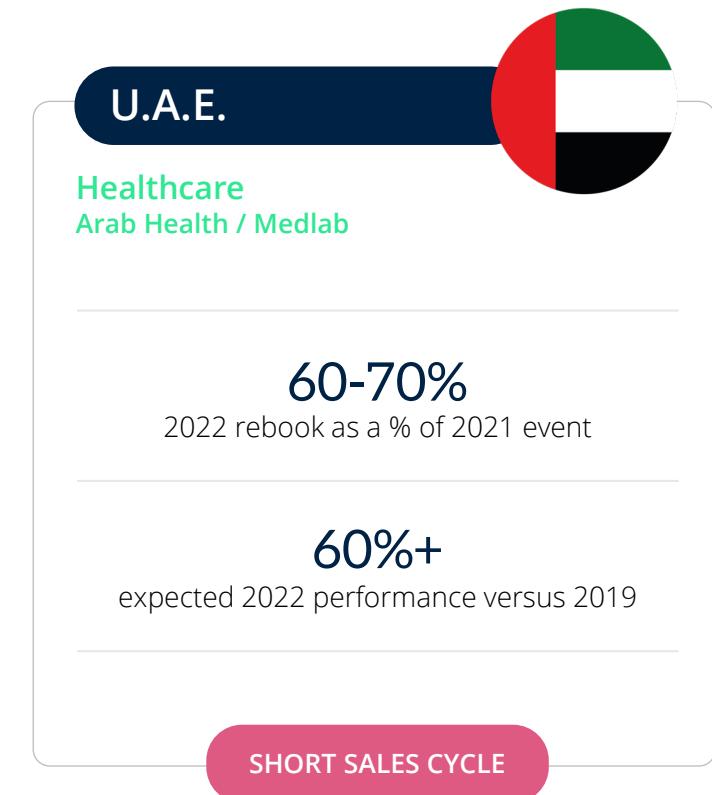
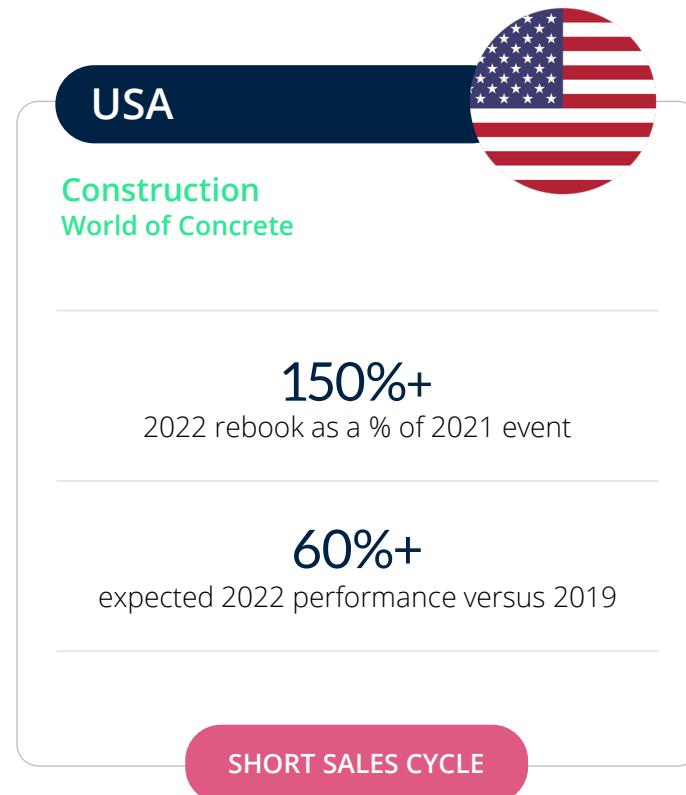
 Steady increase in
domestic participation

 Pent-up demand,
particularly from SMEs

Progressive return of major brands in major markets



Progressive re-bookings and improving cash collections



 Corporate travel restrictions & budgets, travel friction

 New product launches and new business development

 COVID liberation and COVID confidence

The power of face-to-face

● ● *Value for SMEs*

This was my 22nd year either attending or exhibiting at this show and this year in particular was without a doubt **the most successful boat show I have ever experienced** as far as 'at the show sales'. Now, nearly a week since the show ended, we have **more than doubled our projected units sold**



● ● *Business Development*

Our company has been exhibiting at World of Concrete for more than 16 or 18 years and we're happy to be back in person. **Business development has been going well and our team has been able to meet with customers and collect leads** that we can follow up on after the show. I feel good about my health and safety on-site and I know it was a tough one to navigate—especially with changing protocols for shows like digital badges and temperature checks. **We will be back next show!**



● ● *Hybrid +*

We are excited to be participating in both the in person and virtual Black Hat conference. **This year's Black Hat is offering a unique hybrid event experience**, giving the cybersecurity community a choice in how they wish to participate.



● ● *New Product Launch*

China Beauty Expo (CBE) is **an international platform for the cosmetics industry with multi-level collaborations**. This year's exhibition fully demonstrated the vitality and broad prospects of China's beauty economy. We are one of the first foreign brands to enter the Chinese cosmetics franchise stores. We look forward to continuing to work with CBE and channels to leave a dazzling trajectory in the Chinese market in the next century.



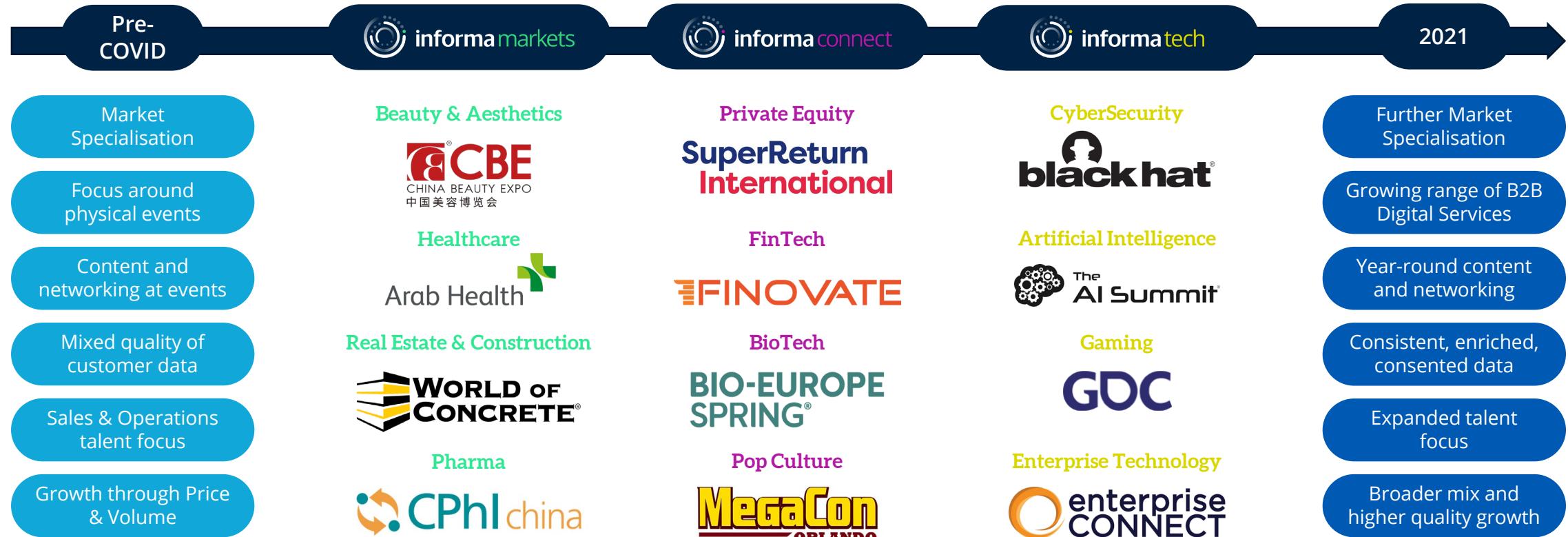
● ● *Industries and Localities*

Arab Health is one of the best conferences and exhibitions from all over the world. **Arab Health is sending a message to the whole world that Dubai is safe, open for everyone** – and we have succeeded as a healthcare industry along with Arab Health to bring all of these exhibitors from all over the world. I think it's a huge success for all of us.



Inherent value of physical trade show product, particularly for the commercial SME community

Returning Physical Events and deeper Digital Services



Progressive return of Physical Events and continuing expansion in B2B Digital Services

2021-2022: Improving Revenues, Profits & Cashflow

Gareth Wright
Group Finance Director

2021 Half Year Results Summary

COVID-19

Revenue of £689m (H1 2020: £814m) and Adjusted Operating Profit of £69m (H1 2020: £119m), reflecting differing pandemic impacts on Physical Events in H1 2020 and H1 2021

STRENGTH

Improving growth and performance by Taylor & Francis and Informa Intelligence

RETURNING

Commercial confidence in returning physical events (Mainland China, US, UAE)

POSITIVE

Free cash flow of £134m - subscriptions strength, positive forward bookings and low levels of refunds

ROBUST

Available liquidity of £1.45bn, decreasing net debt to £1,890m, and no group financial covenants

INCREASE

Revenue guidance for 2021 increased to £1,800m±, targeting adjusted operating profit at £375m±

2021-2022 Improving Revenues, Profits and Cashflow

2021 Half-Year Income Statement

	H1 2021 £m	H1 2020 £m
Revenue	688.9	814.4
Adjusted Operating Profit	69.2	118.6
Adjusted Operating Margin	10.0%	14.6%
Net Adjusted Finance Costs	(32.9)	(47.6)
Adjusted Profit before Tax	36.3	71.0
Adjusting Items	(127.3)	(872.2)
Statutory Loss before Tax	(91.0)	(801.2)
Adjusted Tax Charge	(6.2)	(9.2)
Effective Tax Rate	17.0%	13.0%
Adjusted Profit	30.1	61.8
Non-controlling Interests	4.4	(5.1)
Adjusted EPS (diluted)	1.7p	5.0p

Group Revenue

- Further strength in Subscription-led revenues
- c£280m of physical events revenue pre-pandemic in H1 2020

Adjusted Operating Profit

- High margin pre-COVID physical events in H1 2020
- Full year benefit of Cost Mgt. Programme

Net Financing Costs

- Lower average debt and lower cost of debt

Adjusting Items

- Reduction in COVID exceptional costs
- Lower non-cash intangible amortisation

Effective Tax Rate

- Increase to 17%

Non-controlling interests

- Reflects events return at JVs in Mainland China

2021 Half-Year Divisional Summary

	H1 2021 £m	H1 2020 £m	Reported %	Underlying %
Revenue				
Informa Markets	187.6	282.1	(33.5)	(29.3)
Informa Connect	35.8	66.0	(45.8)	(6.8)
Informa Tech	58.1	59.8	(2.8)	12.9
Informa Intelligence	162.2	150.0	8.1	7.9
Taylor & Francis	245.2	256.5	(4.4)	3.0
Group	688.9	814.4	(15.4)	(7.5)
Adjusted Operating (Loss)/Profit				
Informa Markets	(43.3)	12.9	n/a	n/a
Informa Connect	(15.1)	(19.3)	n/a	n/a
Informa Tech	(5.6)	(19.8)	n/a	n/a
Informa Intelligence	47.2	47.6	(0.8)	4.8
Taylor & Francis	86.0	97.2	(11.5)	3.6
Group	69.2	118.6	(41.7)	(2.5)
Operating Margins %				
Informa Markets	n/a	4.6		
Informa Connect	n/a	n/a		
Informa Tech	n/a	n/a		
Informa Intelligence	29.1	31.7		
Taylor & Francis	35.1	37.9		
Group	10.0	14.6		

Informa Intelligence

- Strong demand for specialist data and content
- Subscription renewal rates at 90%+
- Strong forward sales pipeline and positive ACV growth
- Disposal of Health & Safety business; review of remaining Asset Intelligence businesses ongoing

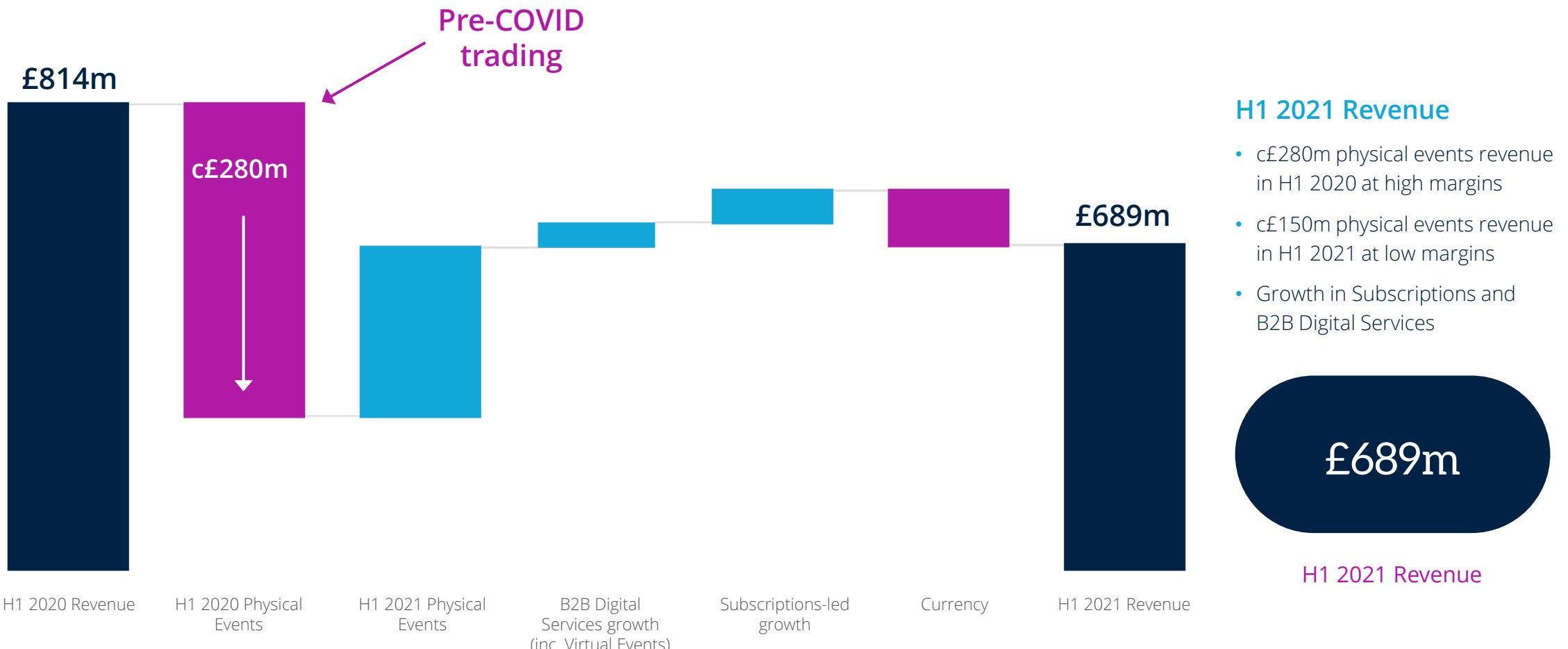
Taylor & Francis

- Robust digital subscription renewals
- Further growth in Open Research, with full pipeline for rest of year
- Strong growth in e-books revenue
- Full period of access to University libraries and bookshops in H1 2021 v H1 2020

Informa Markets / Informa Connect / Informa Tech

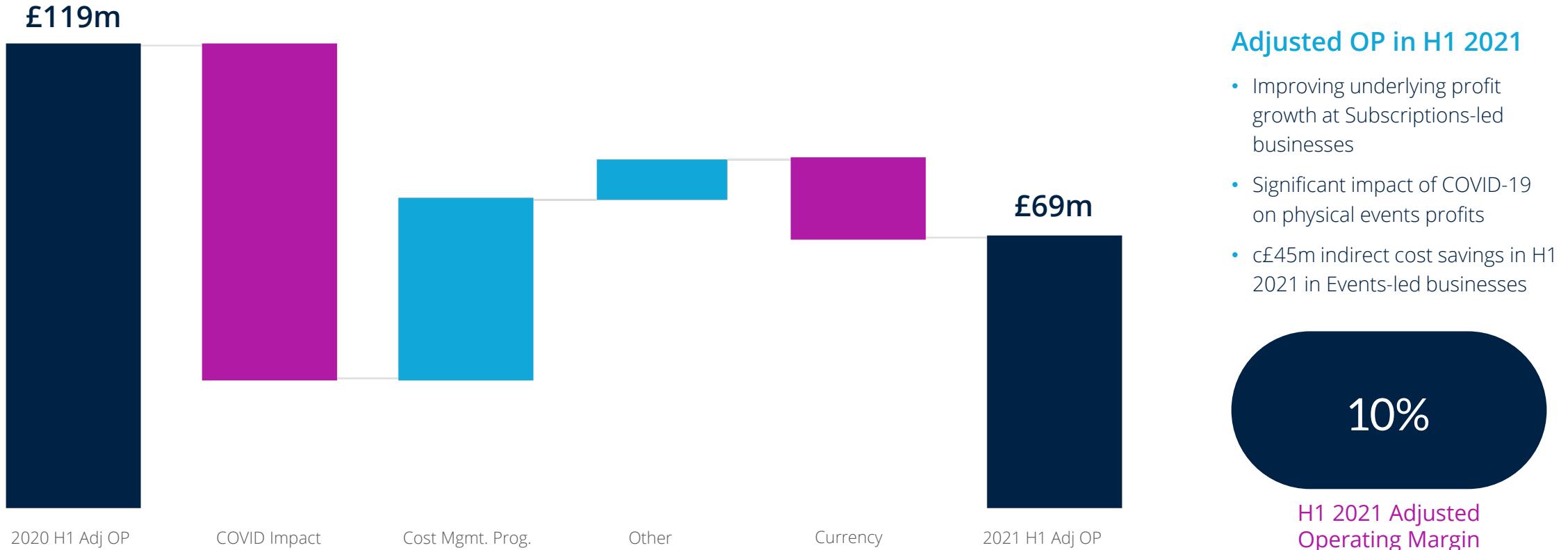
- Returning physical events in all three major geographies
- Deepening demand for B2B Digital Services
- Positive customer feedback from physical events
- Progressive rebooking into 2022

Differing pandemic impacts on revenue in 2021 v 2020



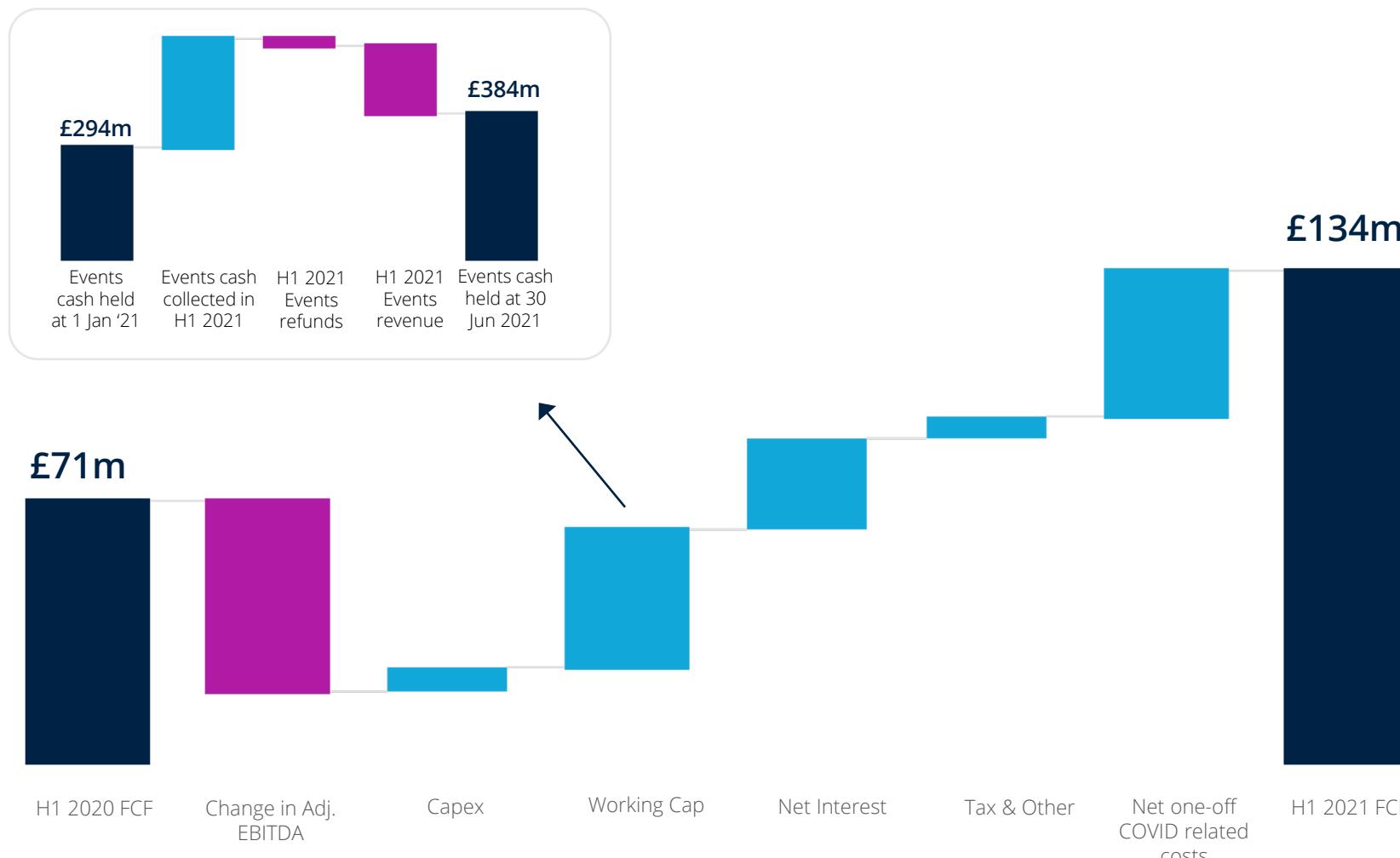
Strength in Subscriptions and B2B Digital Services, with returning confidence in Physical Events

H1 2021 Adj. Operating Profit supported by Cost Management



H1 Adjusted Operating Profit reflects differing pandemic impact compared to 2020

Disciplined H1 2021 Free Cash Flow



Free Cash Flow in 2021

- High operating cash conversion
- Lower EBITDA due to COVID-19 impact on physical events
- Capex maintained at 2019 level
- Lower net interest and tax
- Working Capital supported by reduced refund levels and progressive forward bookings

Balance Sheet strength and flexibility

Debt maturities as at 30 June 2021 (£m)



Robust balance sheet and returning positive Free Cash Flow

2021-2022: Improving Revenues, Profits & Cashflow

 £1,800m+/-

Guidance for 2021 Full Year Revenue
(FY2020: £1,660m)

 £375m+/-

Guidance for 2021 Full Year Adjusted
Operating Profit
(FY2020: £268m)

 2%+

2021 Full Year underlying revenue growth in
Taylor & Francis

 4.5%+

2021 Full Year underlying revenue growth in
Informa Intelligence

 **Positive Free
Cash Flow**

(FY2020: -£154m)

 **Balance Sheet
Strength**

Available liquidity of £1.45bn
No Group financial covenants
No drawn maturities until 2023

Increased guidance reflecting improving performance through the 2021 Transition Year

2021-2024 Growth Acceleration Plan II (GAP II)

Stephen A. Carter
Group Chief Executive

2021-2024 Growth Acceleration Plan II (GAP II)



Through our proven GAP methodology, our focus will be further Market Specialisation and increased Digitisation in all businesses, expanding addressable audiences, improving the mix and quality of revenue and bringing our brands closer to markets and customers

SPECIALIST

Accelerate strategy of Market Specialisation and deeper Digitisation

GROWTH

Increase the scale and quality of growth: mix, geography, predictability, resilience

RETURN

Maximise returning physical events through major brands in major markets

DIGITAL

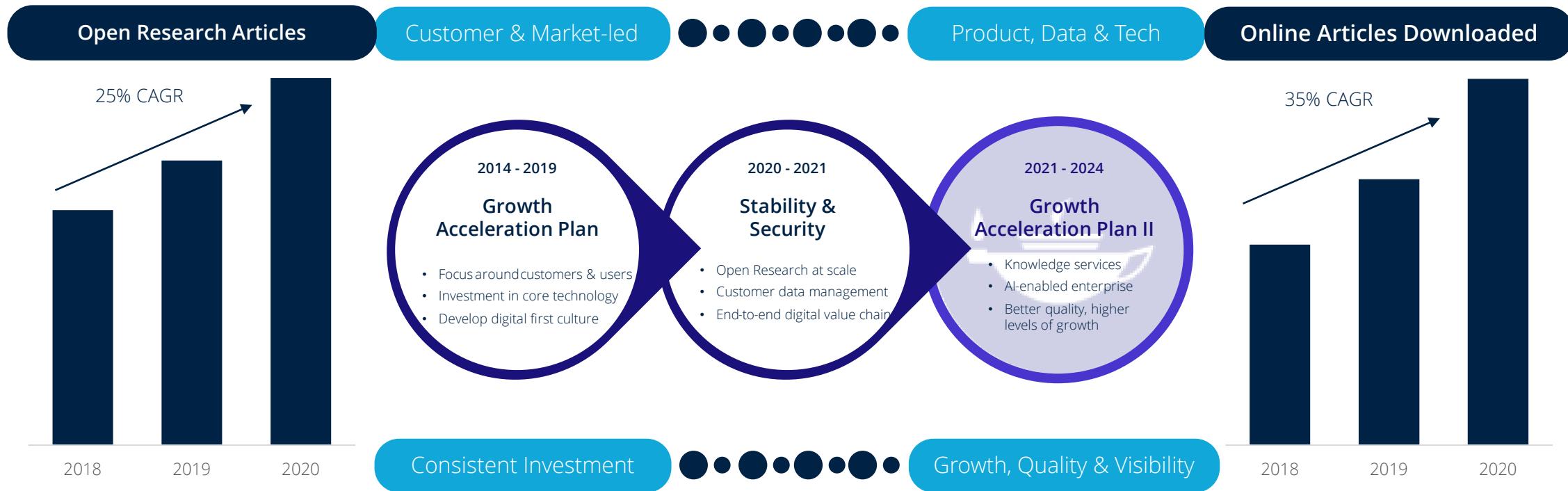
Deepening Digital Service offering and enhancing digital capability

DATA

Improving data platforms facilitating new range market solutions

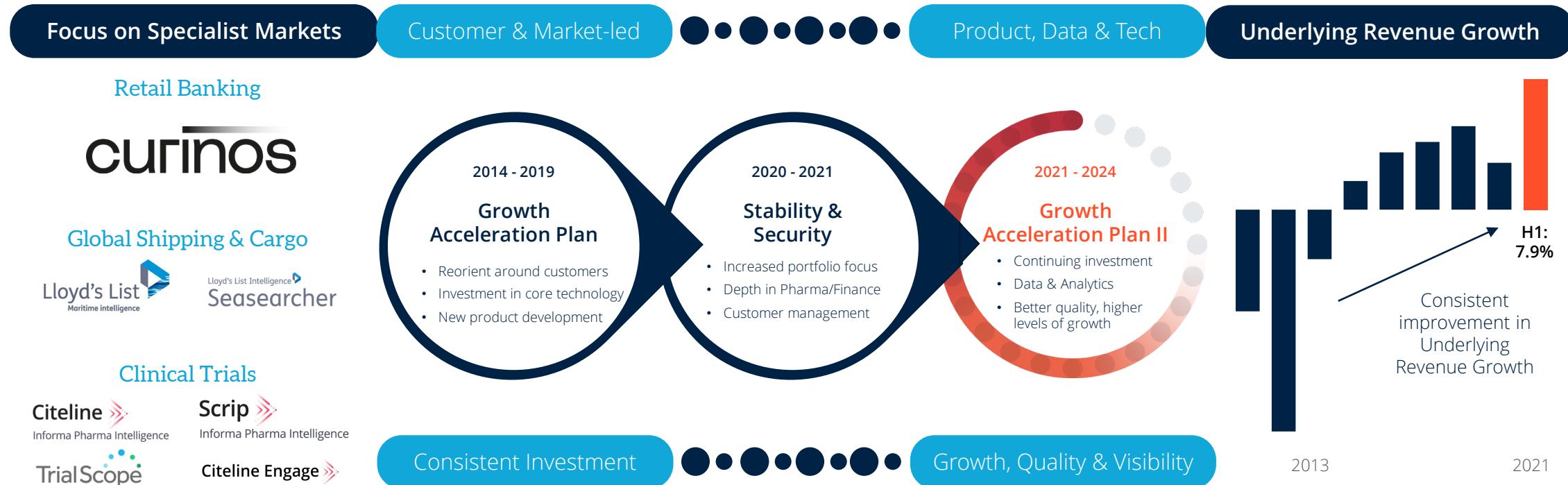
FASTER FORWARD

Market Specialisation & Digitisation in Taylor & Francis



Consistent investment and increasing focus delivering improving growth and visibility

Market Specialisation & Digitisation in Informa Intelligence



Consistent investment and increasing focus delivering improving growth and visibility

Digital Acceleration and post-COVID business travel

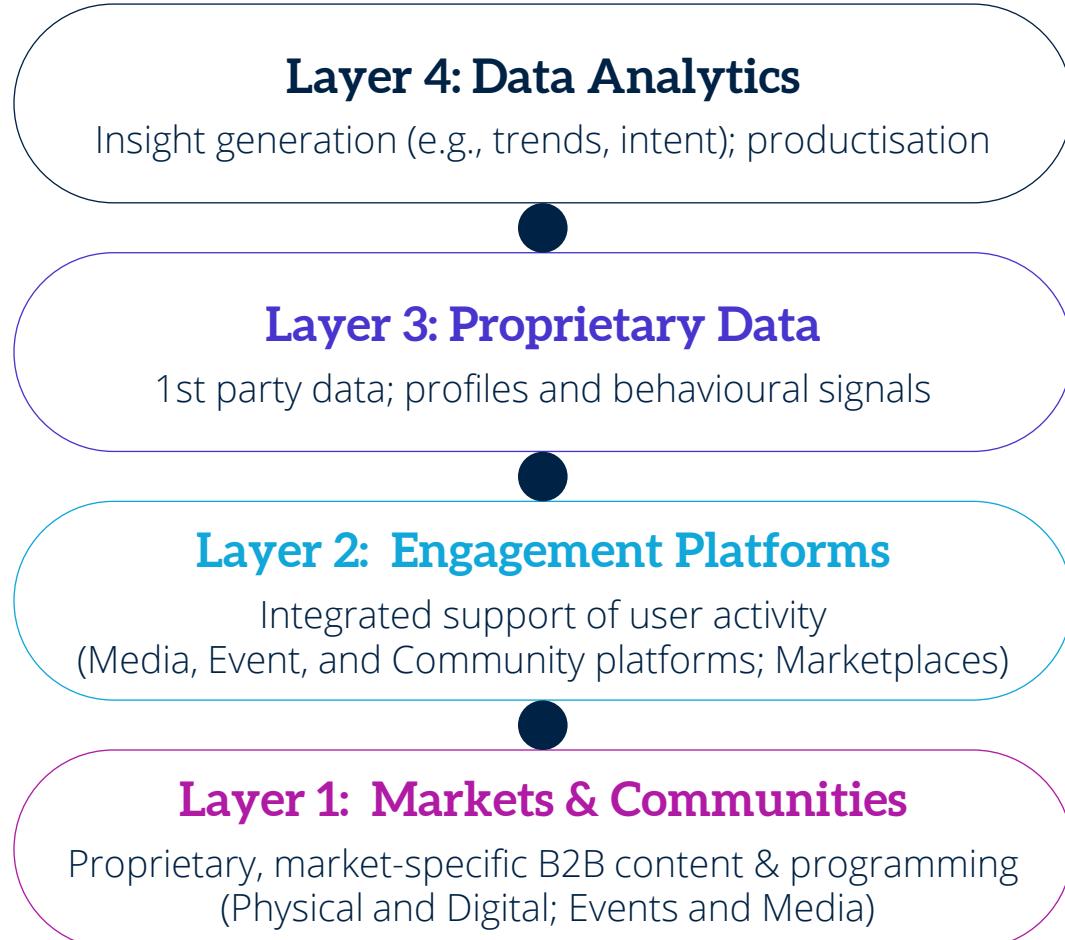
B2B Events as an effective, carbon-efficient consolidator of business travel



IIRIS...harnessing the power of B2B customer data



B2B Audiences and Platforms: the digital value chain



Informa Capital Markets Day

2021-2024 Growth Acceleration Plan (GAP II)

- 2021-2024 Growth & Ambition
- GAP II year-by-year plans
- Five business presentations
- Product demonstrations

7 December 2021
240 Blackfriars, London



2021 Half Year Results Summary

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INCREASE

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2021-2022 Improving Revenues, Profits and Cashflow

Appendices

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



Informa AllSecure

Informa AllSecure is Informa's approach to enhanced health and safety standards at our events following COVID-19

- Best practice guidelines to ensure the highest standards of hygiene and bio-safety
- Developed in partnership with industry peers, venue owners, industry associations and other partners
- Establishing itself as the industry standard
- Securing permissions from authorities and building confidence with participants



ENHANCED
CLEANING



PERSONAL
HYGIENE



NON-CONTACT
REGISTRATION



PHYSICAL
CONTACT



PHYSICAL
DISTANCING



ENHANCED
CLEANING



PROTECTIVE
EQUIPMENT



FIRST AID



SCREENING



TRACE &
CONTACT



CAPA – Centre of Aviation, is part of the Aviation Week Network within Informa Markets and is one of the world's most trusted sources of market intelligence for the aviation and travel industry

Through its international network of expert aviation researchers and analysts, it provides specialist data and intelligence on the latest industry trends, delivered through a range of subscription products, including its 'CAPA Membership' programme, and supported by a number of specialist events, masterclasses and global summits.

For more information, visit www.centreforaviation.com or contact membership@centreforaviation.com

Visit CAPA for more insights



Taylor & Francis Group

an **informa** business

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*

Key Brands



Routledge
Taylor & Francis Group



Psychology Press
Taylor & Francis Group



ASHGATE



Taylor & Francis



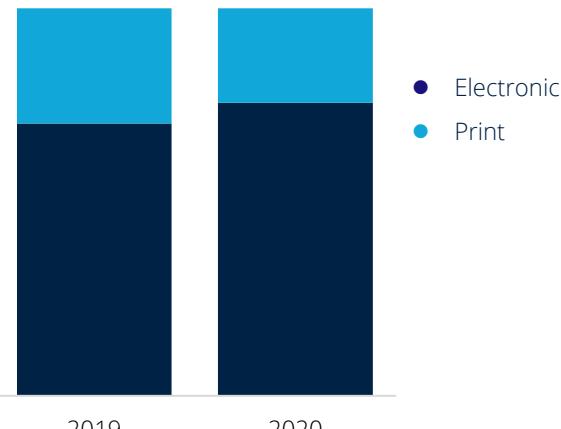
CRC Press
Taylor & Francis Group



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Dovepress

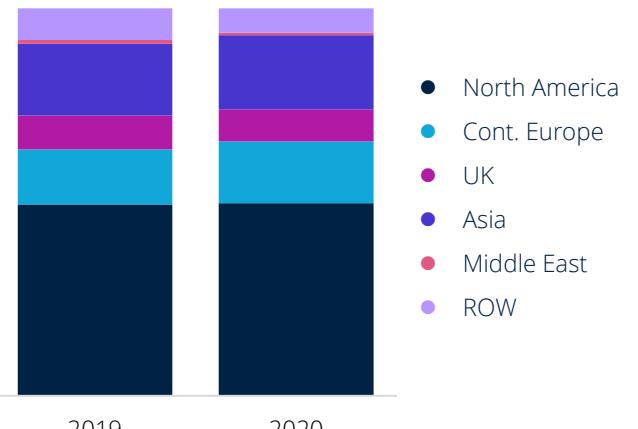
Revenue by type



Revenue by vertical



Revenue by region





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**, **Transportation**, and **Asset Intelligence**.

Key Brands



Pharma intelligence | informa



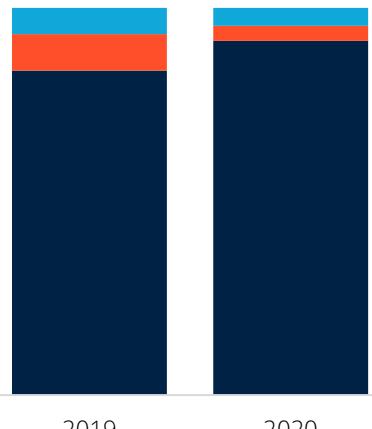
Financial intelligence | informa



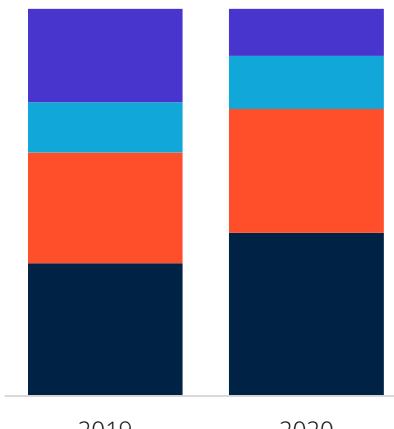
Citeline



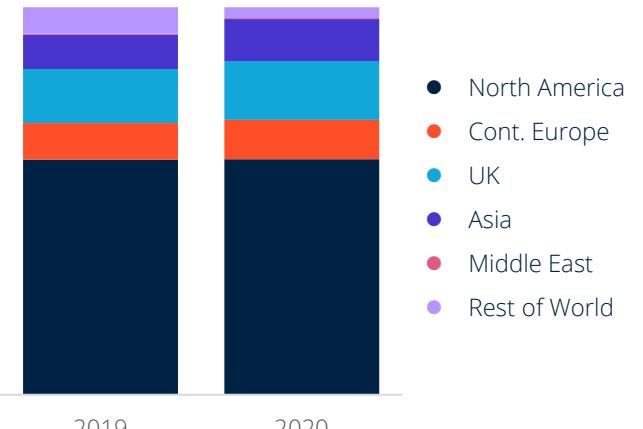
Revenue by type



Revenue by vertical



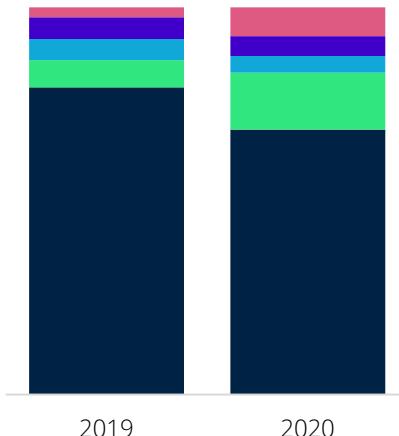
Revenue by region



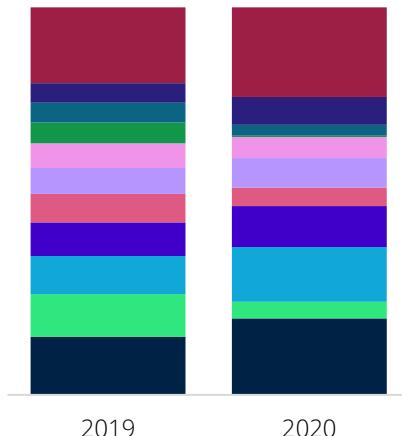


Informa Markets creates platforms for industries and specialist markets to trade, innovate and grow. Through a portfolio of international B2B brands, we provide opportunities to engage, experience and do business via face-to-face exhibitions, specialist digital content and actionable data solutions.

Revenue by type



Revenue by vertical

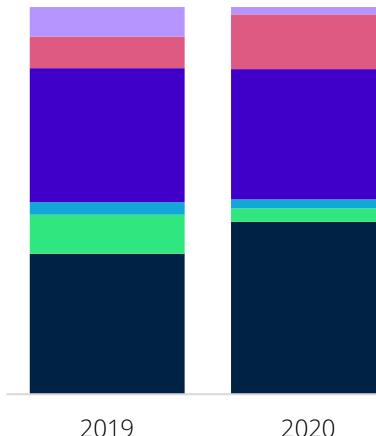


Key Brands



- Healthcare & Pharma
- Health & Nutrition
- Infrastructure, Construction & Build.
- Fashion & Apparel
- Maritime, Transport & Logistics
- Manufacturing, Machinery & Equip.
- Beauty & Aesthetics
- Jewellery
- Hospitality, Food & Beverage
- Aviation
- Other

Revenue by region





Informa Connect is the Group's Content, Connectivity and Data business, organising content-driven events, training and programmes that provide a platform for professional communities to meet, network and share knowledge. With major brands across the world, it has particular strength in *Life Sciences* and *Finance*.

Key Brands

**SuperReturn
International**

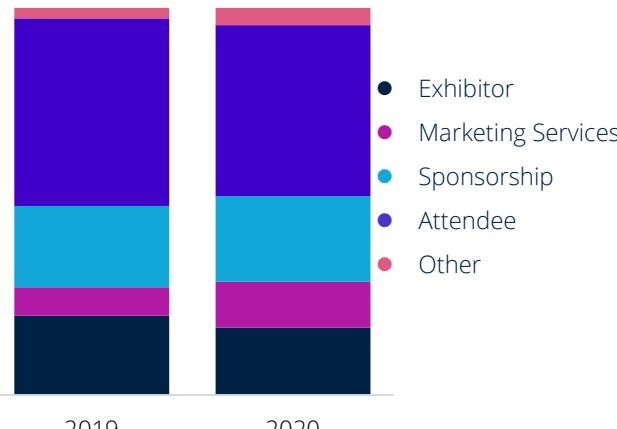
13th ANNUAL INTERNATIONAL PARTNERING CONFERENCE
BIO-EUROPE SPRING[®]

TMRE

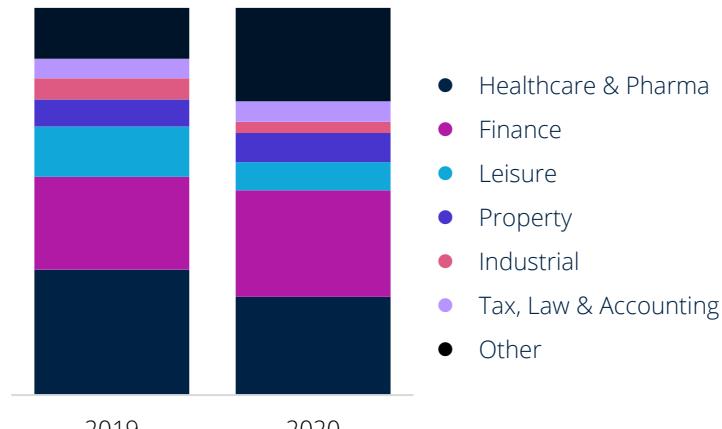
FINOVATESPRING

**FundForum
International**

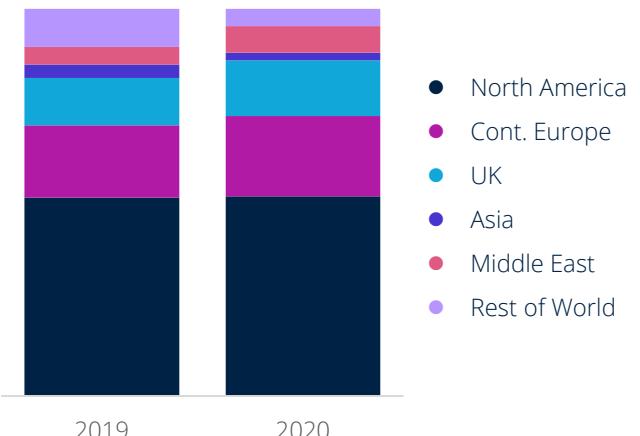
Revenue by type



Revenue by vertical



Revenue by region



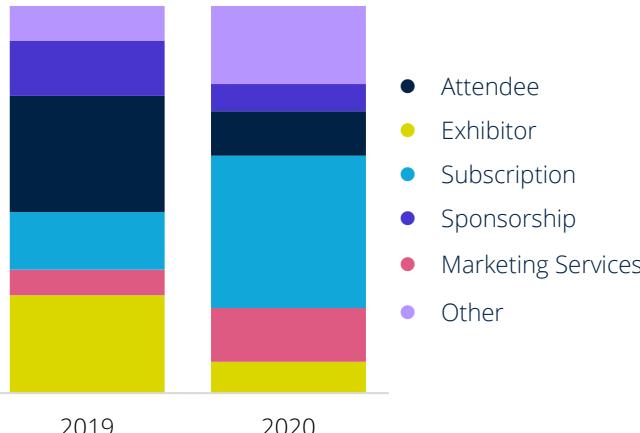


Informa Tech informs, educates and connects specialist Technology communities around the world. Through our portfolio of international B2B brands, we provide specialist intelligence and knowledge, and build platforms for customers to engage, learn and be inspired to create a better digital world.

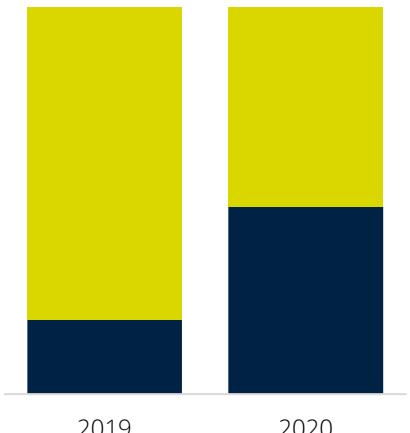
Key Brands



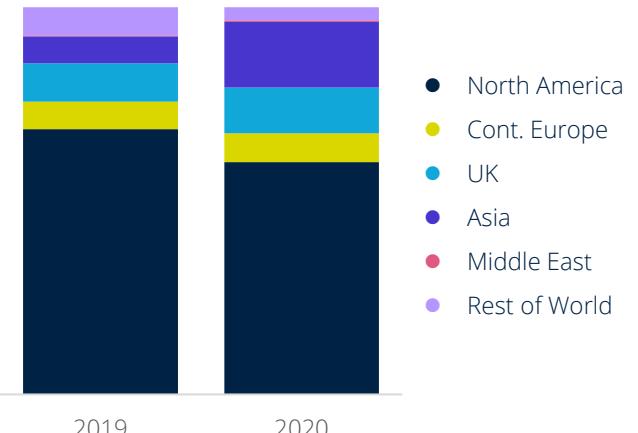
Revenue by type



Revenue by tech sub-vertical



Revenue by region



Tax Summary

	H1 2021 £m	H1 2021 Tax £m	H1 2021 Effective tax rate %
Reported Loss Before Tax	(91.0)	4.1	
Adjusted for:			
Intangible asset amortisation and impairment	137.6	(20.2)	
Benefit of goodwill amortisation for tax purposes only	-	7.4	
Acquisition and integration costs	3.2	(1.0)	
Restructuring and reorganisation costs	1.5	(0.2)	
One-off insurance credits associated with COVID-19	(18.7)	4.8	
Onerous contracts and one-off costs and associated with COVID-19	4.4	(1.1)	
Re-measurement of contingent consideration	(0.8)	-	
Loss on disposal of businesses	0.1	-	
Adjusted Profit Before Tax	36.3	(6.2)	17.0

Cash Flow Summary

	Reported H1 2021 £m	Reported H1 2020 £m	Reported FY 2020 £m
Adjusted operating profit	69.2	118.6	267.8
Depreciation of property and equipment	6.5	8.5	16.8
Depreciation of right of use assets	11.5	16.9	30.3
Software and product development amortisation and impairment	22.6	19.8	41.1
Share-based payments	7.5	3.6	11.2
Loss on disposal of other assets	0.1	0.4	0.9
Adjusted share of joint venture and associate results	(1.3)	0.3	(0.8)
Adjusted EBITDA	116.1	168.1	367.3
Net capital expenditure	(18.9)	(25.5)	(48.4)
Working capital movement	81.0	44.2	(81.9)
Pension deficit contributions	(2.5)	(3.3)	(6.2)
Operating cash flow	175.7	183.5	230.8
Restructuring and reorganisation	(19.3)	(6.0)	(35.6)
Onerous contracts and one-off income/(costs) associated with COVID-19	17.7	(35.4)	(44.6)
Net interest	(24.3)	(49.1)	(271.6)
Taxation	(15.7)	(21.7)	(32.9)
Free Cash Flow	134.1	71.3	(153.9)

Other Adjusting Items

	H1 2021 £m	H1 2020 £m
Intangible amortisation and impairment	137.6	763.4
Acquisition and integration costs	3.2	33.9
Restructuring and reorganisation costs	1.5	16.2
One-off insurance credits associated with COVID-19	(18.7)	
Onerous contracts and one-off costs associated with COVID-19	4.4	43.4
Re-measurement of contingent consideration	(0.8)	1.0
VAT Charges	-	0.6
Adjusting items in operating profit	127.2	858.5
Loss on disposal of businesses	0.1	4.0
Finance costs	-	9.7
Adjusting items in profit before tax	127.3	872.2

Currency Sensitivity

	Average Rates		Closing Rates	
	H1 2021	H1 2020	H1 2021	H1 2020
USD	1.39	1.26	1.39	1.23

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

Annual revenue	£7.7m
Annual adjusted operating profit	£2.7m
Annual adjusted earnings per share	0.1p

Balance Sheet Summary

	30 June 2021 £m	31 December 2020 £m
Intangibles and goodwill	8,686.9	8,671.1
Property and Equipment	46.5	49.1
Right of use assets (IFRS 16)	205.2	209.9
Other non-current assets (excluding debt and leases)	57.2	55.9
Current assets (excluding cash and leases)	379.7	394.3
Deferred income (current)	(737.9)	(700.6)
Other current liabilities (excluding debt and leases)	(473.7)	(466.6)
Net lease liabilities	(264.2)	(272.9)
Net debt (excluding IFRS 16 leases)	(1,625.9)	(1,756.7)
Other non-current liabilities (excluding debt and leases)	(501.0)	(541.5)
Net Assets	5,772.8	5,642.0

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	1 st July 2013
Underlying ISIN	JE00B3WJHK45
Depository Bank	BNY Mellon

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

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Thank you

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