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Today’s Presenters

Stephen A. Carter  
Group Chief Executive

Gareth Wright  
Group Finance Director

Charlie McCurdy  
CEO, Informa Markets

Max Gabriel  
President, IIRIS

Annie Callanan  
CEO, Taylor & Francis
Capital Markets Day Schedule

1.00pm GMT  •  Stephen A. Carter, Group Chief Executive and Gareth Wright, Group Finance Director
•  New Informa: Accelerated Growth & Portfolio Focus

2.00pm GMT  •  Q&A

2.30pm GMT  •  Refreshment Break

2.45pm GMT  •  Charlie McCurdy, Chief Executive Informa Markets and Max Gabriel, President IIRIS

3.15pm GMT  •  Annie Callanan, Chief Executive, Taylor & Francis
•  Growth & Acceleration: Academic Markets & Knowledge Services

3.45pm GMT  •  Q&A and Wrap-Up
2021-2024 GAP II

New Informa: Accelerated Growth & Portfolio Focus

Stephen A. Carter
Group Chief Executive
New Informa

B2B Markets & Digital Services

Academic Markets & Knowledge Services

Global Support (Group Operations, Group Functions)
85% of exhibitors & attendees expect to return to F2F by 2022. Source: Freeman.

349 of attendees surveyed reported saving flights by attending trade shows. Source: Informa.

80.2% of event organizers have been able to reach wider audiences with virtual events. Source: Bizzabo.

85% of exhibitors & attendees expect to return to F2F by 2022. Source: Freeman.

55hrs extra time spent online per year versus 2019. Source: Ofcom.


86% of top organisations are redesigning processes for remote workers. Source: McKinsey & Co.

438M People accessed BBC news per week in 2020 up 13% YoY. Source: BBC.

400% increase in time spent on smartphones in 2020 versus 2019. Source: Ofcom.

60% of business travel rebound will be driven by a ‘fear of missing out’ on a competitive advantage. Source: McKinsey & Co.

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Championing the Specialist

connecting people with knowledge to help them learn more, know more and do more

Think Big. Act Small
Trust must be earned
Success is a partnership
More freedom. Fewer barriers

Cyber Security
Behavioural Science
Psychology
Beauty & Aesthetics
Artificial Intelligence
Aviation
Biotech
Physical Sciences
Healthcare

Specialist Markets

Specialist Content
Specialist Data
Specialist Brands
Subscriptions
B2B Audiences
Specialist Knowledge
Depth in Specialist Markets
Audience Development
First Party Customer Data
Digital Demand Generation
Virtual Events
Advanced Learning

2021 Capital Markets Day
2014-2024 Market Specialisation

Depth in Specialist Markets, closer to customers, improving mix & quality of revenue
2014-2019 GAP I: Investment, Focus and Growth

**Investment**
- 2014: £1,137m URG 0.7%
  - Addition of Hanley Wood Exhibitions
- 2016: £1,345m URG 1.6%
  - Divisional Operating Structure & Model
- 2018: £2,370m URG 3.7%
  - Addition of Penton Info Services
  - ShareMatch equity plan launched
  - c£100m GAP investment
  - 3%+ Underlying Revenue Growth

**Focus**
- 2016: New Leadership at Informa Markets
- 2018: New Leadership at Taylor & Francis

**Growth**
- 2019: £2,890m URG 3.5%
  - Non-core divestments
  - Accelerated Integration Plan
  - Open Research platform
  - Launch of Informa Tech
  - International reach
  - Customer orientated
  - Consistent 3%+ growth

---

**2013 Pre-COVID**
- Consistent 3%+ growth
- Operational fitness
- Product orientated
- Multiple platforms & systems
- Margins before growth
- Short-term targets
- Declining portfolio of information assets
- UK, Europe, MEA
- Traditional academic publishing
- Spot conferences and training

**2018 2019**
- Global leader in B2B Exhibitions & Events
- High renewal, 3%+ B2B subscriptions
- Investment for growth
- Customer orientated
- Consistent 3%+ growth
### 2014-2019 GAP I: Accelerated Growth & Performance

#### Reported Revenue (£m)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,137</td>
<td>1,212</td>
<td>1,345</td>
<td>1,757</td>
<td>2,370</td>
<td>2,890</td>
</tr>
</tbody>
</table>

+21% CAGR

#### Underlying Revenue Growth (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>0.7</td>
<td>1.0</td>
<td>1.6</td>
<td>3.4</td>
<td>3.4*</td>
<td>3.5</td>
</tr>
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</table>

+300bps

*2018 New Informa Underlying Revenue Growth

#### Adjusted Operating Profit (£m)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>334</td>
<td>366</td>
<td>416</td>
<td>545</td>
<td>732</td>
<td>933</td>
</tr>
</tbody>
</table>

+22% CAGR

#### Free Cash Flow (£m)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flow</td>
<td>237</td>
<td>303</td>
<td>306</td>
<td>401</td>
<td>503</td>
<td>722</td>
</tr>
</tbody>
</table>

+25% CAGR

#### Adjusted Earnings per Share (p)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>37.8</td>
<td>39.5</td>
<td>42.1</td>
<td>46.0</td>
<td>49.2</td>
<td>51.3</td>
</tr>
</tbody>
</table>

+7% CAGR

#### Dividends per Share (p)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends</td>
<td>17.8</td>
<td>18.5</td>
<td>19.3</td>
<td>20.5</td>
<td>21.9</td>
<td>23.5</td>
</tr>
</tbody>
</table>

+6% CAGR

2014-2019: SIX CONSECUTIVE YEARS OF GROWTH IN REVENUE, PROFIT, EARNINGS, CASHFLOW & DIVIDENDS
COVID-19 Impact: 2020/2021/2022: Considerably longer and more enduring than many expected

Postponement Extended to mid/late Spring 2021

- Postponement Programme extended to mid 2021, with c250 physical events and £300-400m budgeted revenue moved to later in the year
- Full schedule of Virtual Events, with extensive pre-planning and pre-marketing
- Informa AllSecure adopted by all Informa events

Effective Cost & Cash Management

- £300m total savings to adj. operating profit in H1 2020 through:
  | Direct Costs | Recruitment Rate | Discretionary Costs |
  | Project Review | Rewards Phasing | Employment Flexibility |
- Next phase of Cost Management Programme secure £400m FY direct savings & £200m+ annualised indirect savings by year-end 2020
- Cashflow positive by January 2021

Further Financing Flexibility

- Increased liquidity and flexibility in H1 through extension of banking facilities and raising additional equity
- Additional steps to increase flexibility:
  - £500m equivalent Euro Bond
  - Renegotiate or repay US Private Placement notes
  - Remove point covenant & extend maturities

Ongoing Colleague Support

- Prioritise the safety & wellbeing of Colleagues and Customers
- Adherence and advice on local measures and restrictions
- Remote working support
- Flexibility for community volunteering
- Informa Colleague Support Fund
- Balanced Working Programme
Future Forward – lasting COVID trends and opportunities

<table>
<thead>
<tr>
<th>The Future has arrived early</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remote office working</td>
</tr>
<tr>
<td>Online purchasing</td>
</tr>
<tr>
<td>Smart Events</td>
</tr>
<tr>
<td>Value of customer access</td>
</tr>
<tr>
<td>Digital technology</td>
</tr>
<tr>
<td>Vaccine requirements</td>
</tr>
<tr>
<td>Digital event registration</td>
</tr>
<tr>
<td>Digital communications</td>
</tr>
<tr>
<td>Value of face-to-face interactions</td>
</tr>
<tr>
<td>Pre &amp; Post event digital connections</td>
</tr>
<tr>
<td>Corporate travel restrictions</td>
</tr>
<tr>
<td>Internal &amp; closed company digital meetings</td>
</tr>
<tr>
<td>Regionalisation</td>
</tr>
<tr>
<td>Digital versus cash payments</td>
</tr>
<tr>
<td>Data &amp; Knowledge</td>
</tr>
<tr>
<td>Efficient &amp; Purposeful travel</td>
</tr>
<tr>
<td>Online learning &amp; teaching</td>
</tr>
<tr>
<td>Teams/Zoom culture</td>
</tr>
</tbody>
</table>

2021 Capital Markets Day
## 2021-2024 GAP II

### AMBITION

### GROWTH
Ambition to exceed rebased 2019 revenue by 2024, with scenario upside depending on the level of reinvestment in M&A

### TALENT
Build a world class data and digital talent capability to support accelerated Digital Services growth in two leadership businesses

### RETURNS
£1bn of embedded value returned to shareholders post full sale and completion, combined with reinvestment for further growth and scale in two leadership businesses; Resumption of ordinary dividends in 2022

Informa's Sustainability Commitments: [FASTER • FORWARD]
2021-2024 Growth Acceleration Plan II

GAP Portfolio Focus
Focus and accelerate investment in two growth markets

GAP Digital & Data
Expand in Open Research, Smart Events, Audience Development & Digital Demand Generation

GAP Leadership & Talent
Build a world-class data and digital talent capability

GAP Investment
Strengthen technology platforms, digital product management and digital marketing capabilities

GAP Shareholder Returns
Return embedded value realised through divestment; Restart ordinary dividends

GAP Faster Forward
Continued commitment to sustainable business practices

2021 Capital Markets Day
Early and long-term operational commitment to sustainability

• Long-term commitment to sustainable business practices
• Group commitments through FasterForward
  • Carbon Neutral Company today
  • Carbon Neutral Publications by 2024
  • Carbon Neutral Events by 2025
  • Zero Waste and Net Zero Carbon by 2030 or earlier
• Sustainability embedded within all GAP II targets
• B2B Markets & Digital Services
  • Net Zero Carbon Events Pledge
  • Informa Fundamentals & Better Stands programmes
  • B2B Events as a consolidator of carbon
• Academic Markets & Knowledge Services
  • Carbon Neutral Print Books & Journals today

Continued commitment to sustainable business practices
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
**GAP II: New Informa Group - New Normal Scenario (ex Intelligence)**

**Key Points:**
- 2024 revenue ahead of 2019 (rebased)
- GAP II delivers accelerated digital growth (>40% of revenue by 2024)
- Shuttering impact absorbed
- Higher growth, higher quality

**Increased scale, increased quality and faster growth**

- **2019 Reported**
  - B2B Events
  - Digital
  - Print
  - Informa Intelligence
  - Shuttered Events

- **The Transition Period**
  - B2B Events
  - Digital
  - Print
  - Informa Intelligence
  - Shuttered Events

- **2024 New Normal Scenario**
  - B2B Events
  - Digital
  - Print
  - Informa Intelligence
  - Shuttered Events
GAP II: B2B Markets - New Normal Scenario

Increased scale, increased quality and faster growth

2024 revenue ahead of 2019
GAP II delivers accelerated digital growth (25%+ revenue by 2024)
Shuttering impact absorbed
Higher growth, higher quality
The enduring strength & power of B2B events in 2021

- **300+** Events run in 2021
- **1.6m+** Attendees at 2021 physical events
- **32k** Exhibitors at physical events in 2021
- **30+** Countries where physical events ran in 2021
- **70%** Q1 2022 events return versus 2019, as indicated by current bookings
- **2m** NSQM of exhibition space in 2021
- **75%** Cash collected of 2022 Q1 bookings
- **25%** Improvement in attendee to exhibitor ratio to Oct 21 versus 2019
Improving trends through the Transition Year

Mainland China
- 44 events run in 2021
- 17 events with revenue > 85% of 2019
- Limited international participation

China Beauty (May)
CIOE (September)
Dentech (November)
Windoor (March)

North America
- 118 events run in 2021
- 16 events with revenue > 85% of 2019
- Limited international participation

Farm Progress (September)
Channel Partners (May)
Megacon (August)
Battery Show (September)

Rest of World
- 171 events run in 2021
- 35 events with revenue > 85% of 2019
- Limited international participation

Cityscape Egypt (September)
AMWC (September)
Vitafoods (October)
SuperReturn (November)

2021 Face-to-Face Event Revenue of £600m+
2021 Pro-forma Face-to-Face Event Revenue £850m± (on full portfolio and without localised spot disruption)
Accelerate expansion from B2B Events to B2B Market Access

From B2B Events to B2B Market Access

- **$200-$250bn**
  - B2B Events $40bn
  - Agency and non-digital market access $80bn
  - B2B Digital Market Access $100bn

- **$80-$120bn**
  - Campaign Services $30-$40bn
  - Paid Ads $30-$35bn
  - Content Creation $30-$35bn

- **$30-$40bn**
  - Digital Demand Generation (~$3bn)
  - Audience Development ~$10bn
  - Campaign Planning $5-$6bn
  - Campaign Execution $10-$12bn

Opportunity to further expand in B2B Market Access
First Party Data and trusted brands
Building on existing strengths in Audience Development
Investing in new capabilities in Digital Demand Generation
Incremental growth opportunities

Source: L.E.K. research and analysis, PWC

Proprietary Data, Proprietary Technology, Proprietary Capability

Smart Events

Digital Demand Generation

Audience Development

Qualifi
Proprietary intent scoring from proprietary first party data

NetLine
Proprietary intent scoring for Technology companies

totem
Hybrid / Virtual Events Platform
GAP II: Academic Markets underlying growth doubling by 2024

- Rebalancing towards Pay to Publish
- Expanding the funding base
- Acceleration in Open Research
- Broadening the customer base
- Underlying growth of 4%+ by 2024

Increased scale, increased quality and faster growth
## Growth Acceleration: Further expansion in Open Research Services

<table>
<thead>
<tr>
<th></th>
<th>2024</th>
<th>2021</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Analogue v Digital</strong></td>
<td>17%</td>
<td>22%</td>
<td>30%</td>
</tr>
<tr>
<td></td>
<td>83%</td>
<td>78%</td>
<td>70%</td>
</tr>
<tr>
<td><strong>Product v Service</strong></td>
<td>76%</td>
<td>87%</td>
<td>97%</td>
</tr>
<tr>
<td></td>
<td>24%</td>
<td>13%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Institution v Retail</strong></td>
<td>76%</td>
<td>74%</td>
<td>70%</td>
</tr>
<tr>
<td></td>
<td>24%</td>
<td>26%</td>
<td>30%</td>
</tr>
<tr>
<td><strong>Librarian v Non-Librarian Market</strong></td>
<td>58%</td>
<td>58%</td>
<td>61%</td>
</tr>
<tr>
<td></td>
<td>42%</td>
<td>42%</td>
<td>39%</td>
</tr>
<tr>
<td><strong>Intermediaries v Direct</strong></td>
<td>55%</td>
<td>64%</td>
<td>78%</td>
</tr>
<tr>
<td></td>
<td>45%</td>
<td>36%</td>
<td>22%</td>
</tr>
<tr>
<td><strong>Pay to Read v Pay to Publish</strong></td>
<td>58%</td>
<td>77%</td>
<td>93%</td>
</tr>
<tr>
<td></td>
<td>42%</td>
<td>23%</td>
<td>7%</td>
</tr>
</tbody>
</table>
Digital First Future at Taylor & Francis

- Alexa Ranking: 3rd Publisher, ranked #550
- Articles hosted on T&F platforms: 4.3m
- Book titles available: 161k
- Platform user sessions: 24% of 384m
- Content views: 52%
- Submissions: 27%
- Returning unique platform users: 9% of 43.5m
- Customer transactions: 19%
- Customer transactions: 16%
- Alt-metric mentions: 16% of 1.02m

2021 Capital Markets Day
Creating value in Informa Intelligence through GAP I

**INVESTMENT**
- Refreshed Leadership at Informa Intelligence
- Launch of Growth Acceleration Plan
- Updated sales incentives programme
- Operating Model focused on Markets & Customers
- Addition of Penton Information Services
- c£35m GAP investment

**FOCUS**
- Investment in product mgmt capability
- Investment in data collection and management
- Roll out of upgraded APIs
- Enhanced data visualisation capability

**GROWTH**
- Investment in product mgmt capability
- Development of predictive analytics capability
- Roll out of upgraded APIs
- Enhanced data visualisation capability
- Divestment of Agribusiness & Media Portfolio
- Divestment of Barbour ABI / EHS & Asset Intelligence
- Addition of Trialscope
- Addition of Clinerion

**2014 URG -8.5%**
- Lack of portfolio depth and focus
- Mid-70's subscription renewal rates
- Specialist news and information
- Sales-led approach
- Short-term targets & limited investment
- Sale of Datamonitor Consumer c7x EBITDA
- Shrinking revenues and limited visibility

**2013 Today**
- Disparate set of information assets
- High value, high growth subscriptions
- Three performing & cohesive businesses
- 90%+ consistent renewal rates
- High value data, intelligence analytics
- Customer & Market-led approach
- Consistent growth re-investment
- Three divestments for av. 16x EBITDA
- 6%+ underlying revenue growth
High quality, high value specialist data and intelligence

Strong Underlying Growth

- Consistent Underlying Revenue Growth
- 6%

Specialist Data
- Specialist data and information
- Subscriptions-based
- 3 category specific sub-vertical businesses
- High quality, high growth, high value portfolio
- 2022 consensus revenue c.£325m*
- 2022 consensus adjusted operating profit c.£100m*

Predictable Revenues
- Consistent c90% renewal rates

Specialist Brands
- 1. Clinical Trials
  - Citeline
  - Trialtrove
- 2. Vessel Tracking
  - Lloyd's List Intelligence
  - Seaexarcher
  - EPFR
  - IGM

High Quality Revenues
- Subscription
- Marketing Services
- Other

A high quality and high performing portfolio

* Consensus reflects divestment of Barbour EHS / ABI / Asset Intelligence and addition of Curinos joint venture (Novantas + FBX)
Unlocking value and increasing portfolio focus through divestment

FOCUS
Focus the Informa Group on two growth businesses with leadership positions of scale: B2B Markets and Academic Markets.

DIVEST
Divestment of all three Informa Intelligence businesses: Clinical Trials, Vessel Tracking, International Fund & Income Flows.

VALUE
Balance sheet embedded carrying value for three businesses of c.£1bn; Confident of achieving multiple ahead of average for recent divestments of Barbour EHS, Barbour ABI and Asset Intelligence (16x EBITDA).

RETAIN
Intention to retain Curinos joint venture investment in Retail Banking.

TIMING
Divestment process expected to run through H1 2022 with Buyback programme likely to run into H1 2023; Significant unsolicited interest already received.

Divestment of Informa Intelligence
Accelerating shareholder returns

Divestment Returns

- £1bn of embedded value to be returned upon full sale and completed divestment of Informa Intelligence
- Return in line with current balance sheet carrying value
- Capital returned via the combination of a Special Dividend and a Share Buyback Programme
- Remaining proceeds used for growth investment and to further de-lever the balance sheet

Annual Returns

- 2021 Free Cash Flow of £325m+
- Net debt / EBITDA c.3x by year-end 2021
- Ordinary Dividends to resume in 2022
- 2022 Revenue expectations of £2.2bn to £2.4bn (including Informa Intelligence)
- 2022 Balance Sheet strengthened post divestment

One-off capital return of £1bn*; Resumption of annual dividends from 2022

*Subject to full sale, completion and proceeds
2021-2024 GAP II

New Informa: Accelerated Growth & Returns

Gareth Wright
Group Finance Director
Accelerating growth and returns through GAP II

GROWTH
Ambition to return to rebased 2019 revenues by 2024, with a better quality mix and faster growth trajectory

FOCUS
Divestment of Informa Intelligence to focus on two leadership businesses of scale

RETURNS
Subject to full sale and completion, return £1bn of embedded value realised through divestment to shareholders through a special dividend and share buyback programme; Restart Ordinary Dividends paid out of free cash flow from H1 2022

EXPAND
Redeploy growing free cash flow both internally into GAP II and externally into targeted M&A, further accelerating growth in two leadership businesses

2021-2024 Accelerated Growth and Performance
## GAP II: 2021-2024 Growth & Acceleration Scenarios

### 2019 Reported Financials

<table>
<thead>
<tr>
<th>Category</th>
<th>2019 Reported Financials</th>
<th>2019 Re-based Financials</th>
<th>2019 Re-based Financials (ex-Intelligence)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>£2,890m</td>
<td>c.£2,800m</td>
<td>Revenue</td>
</tr>
<tr>
<td>Adjusted Operating Profit</td>
<td>£933m</td>
<td>c.£900m</td>
<td>Adjusted Operating Profit</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>51.0p</td>
<td>c.40p</td>
<td>Adjusted EPS</td>
</tr>
</tbody>
</table>

### Rebasing Adjustments:

- FX movements
- Net M&A since 2019 excluding Intelligence
- £1bn equity addition

### Divestment Adjustments:

Divestment of Informa Intelligence

### Rebased 2019 revenue of c£2,450m and Operating Profit of c£800m post divestments

*Calculated using reported 2019 financials for Informa Intelligence (c.£350m revenue and c.£100m Adj. Operating Profit)
## GAP II: 2021-2024 Growth & Acceleration Scenarios

### 2019 Re-based Financials (ex-Intelligence)

<table>
<thead>
<tr>
<th>Description</th>
<th>2019 Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>c.£2,450m</td>
</tr>
<tr>
<td>Adjusted Operating Profit</td>
<td>c.£800m</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>c.35p</td>
</tr>
</tbody>
</table>

### 2021 Re-based Financials (ex-Intelligence)*

<table>
<thead>
<tr>
<th>Description</th>
<th>2021 Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>c.£1,480m</td>
</tr>
<tr>
<td>Adjusted Operating Profit</td>
<td>c.£270m</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>c.10p</td>
</tr>
</tbody>
</table>

### 2021-2024 Growth & Acceleration Scenarios

#### New Normal 2024 Scenario**
- Underlying Revenue Growth
- GAP Investment & Returns
- £1bn Divestment Returns
- Ordinary Dividends from 2022

#### M&A Re-investment 2024 Scenario***
- Revenue £2,600m+
- Revenue £2,600m+ to £3,300m

### Informa Intelligence
- Portfolio divestment a Class 1 transaction

---

*Based on Guidance less 2021 consensus for Informa Intelligence (c.£320m revenue and c.£105m Adj. Operating Profit)

**New Normal Scenario assumes normalised c.£100m annual bolt-on activity and £500m share buyback

***M&A Re-Investment Scenario assumes majority reinvestment of excess cash flow into M&A
GAP II: New Informa Group - New Normal Scenario (ex Intelligence)

Increased scale, increased quality and faster growth

- 2024 revenue ahead of 2019 (rebased)
- GAP II delivers accelerated digital growth (40%+ of revenue by 2024)
- Shuttering impact absorbed
- Higher growth, higher quality
GAP II Investment to accelerate digital growth

- GAP II net investment of up to £150m in 2021-2024
- Projects focused on growth acceleration in two leadership businesses
- Builds on GAP I investment focus:
  - Data management
  - Product management expertise
  - Digital product development
  - Digital marketing enablement
  - Digital content production and management
- GAP II Investment Council for project sign-off and governance
- Benefits tracking and stage-gate funding model, mirroring GAP I

GAP II Investment Projects

- Digital Media Production Platform
- Open Research Acceleration
- T&F Online
- Ingredients Community Platform
- UBX platform upgrade
- IIRIS Customer Data & Analytics Engine
- KEMA Upgrade
- F1000 enhancement
- AQMEN365 Digital Events
- Streamly Video Content Platform
- Qualifi expansion
- Natural Products Audience Development
- Beauty Marketplace Platform
- Content Management
- Licensing Audience Development
- EMEA Smart Events expansion

Investment in data capability and digital acceleration
GAP II investment returns from 2024

- GAP net investment of up to £150m expected to be split c.80%/20% Capex/Opex
- Front end loaded, with expected phasing of investment of c.50% / 30% / 20% across 2022-2024
- Underpinning digitisation of events, platform and technology capabilities
- Target incremental revenue benefits of £200m± by 2024
  - Open Research acceleration
  - Full Smart Events deployment
  - Expansion of Audience Development across verticals
  - New products and services in Digital Demand Generation
- Target for positive and growing operating profit contribution by 2024
Divestment Returns and Growth Investment

Divestment Process expected to run through H1 2022

Unlocking value and increasing portfolio focus

- **FOCUS**
  - Focus the Informa Group on two growth businesses with leading positions of scale: B2B Markets and Academic Markets

- **DIVEST**
  - Divestment of all three Informed Intelligence businesses: Clinical Trials, JMR, and Euromoney Business & Income Pools

- **VALUE**
  - Balance sheet carrying value for three businesses of £6.6Bn; Confident of achieving multiple ahead of recent average for recent divestments of Informa M2, Bartter A&I and Asset Intelligence (1X CTRDA)

- **RETAIN**
  - Intention to retain SunGard joint venture investment in Retail Banking

- **TIMING**
  - Divestment process expected to run through H1 2022; Significant unsold interest already received

Use of Proceeds (subject to full sale, completion & proceeds)

- £1bn embedded value realised through divestment to be returned to Shareholders
- Special Dividend
- Share Buyback Programme
- Provide funds for growth investment
- GAP II Investment Programme
- Targeted M&A to further accelerate growth in B2B Events, Audience Development, Digital Demand Generation and Open Research Services
- Strong and robust balance sheet

Share embedded value with shareholders; Provide funds for growth investment

2021 Capital Markets Day
2021-2022 Short-term financial guidance

**2021 Guidance**
- Revenue: £1,800m±
- Adj Operating Profit: £375m±
- Free Cash Flow: £325m+
- Net debt / EBITDA: 3x±

**2022 Guidance**

**2022 Guidance**
*(Inc. Informa Intelligence)*
- Revenue: £2,200m – £2,400m
- Adj Operating Profit: £520m – £540m
- Peak investment year for GAP II
- £15m impact from SaaS capex accounting change*

**2022 Guidance**
*(Ex-Informa Intelligence)*
- Revenue: £1,875m – £2,075m
- Adj Operating Profit: £420m – £440m
- £1bn Divestment Returns through 2022/2023, subject to full sale, completion and proceeds
- Ordinary Dividends resume from H1 2022 @ c30% payout

£1bn Divestment Returns; Resumption of annual dividends from H1 2022

*Change in accounting treatment of certain software-as-a-service implementation costs, which are now classed as operating expenses rather than capital costs
**2022 guidance based on 1.35 GBP/USD exchange rate
***Based on guidance less 2022 consensus for Informa Intelligence (c.£325m revenue and c.£100m Adj. Operating Profit)
2021-2024 GAP II
New Informa: Accelerated Growth & Portfolio Focus

Stephen A. Carter
Group Chief Executive
New Informa

B2B Markets & Digital Services

Academic Markets & Knowledge Services

Global Support (Group Operations, Group Functions)
Q&A
Capital Markets Day Schedule

1.00pm GMT
- Stephen A. Carter, Group Chief Executive and Gareth Wright, Group Finance Director
- New Informa: Accelerated Growth & Portfolio Focus

2.00pm GMT
- Q&A

2.30pm GMT
- Refreshment Break

2.45pm GMT
- Charlie McCurdy, Chief Executive Informa Markets and Max Gabriel, President IIRIS

3.15pm GMT
- Annie Callanan, Chief Executive, Taylor & Francis
- Growth & Acceleration: Academic Markets & Knowledge Services

3.45pm GMT
- Q&A and Wrap-Up
Today’s Presenters

- **Stephen A. Carter**: Group CEO
- **Gareth Wright**: Group Finance Director
- **Charlie McCurdy**: CEO, Informa Markets
- **Max Gabriel**: President, IIRIS
- **Annie Callanan**: CEO, Taylor & Francis
New Informa

B2B Markets & Digital Services

informa markets
informa connect
informa tech
The enduring strength & power of B2B events in 2021

- **300+** Events run in 2021
- **1.6m+** Attendees at 2021 physical events
- **32k** Exhibitors at physical events in 2021
- **70%** Q1 2022 events return versus 2019, as indicated by current bookings
- **30+** Countries where physical events ran in 2021
- **2m** NSQM of exhibition space in 2021
- **75%** Cash collected of 2022 Q1 bookings
- **25%** Improvement in attendee to exhibitor ratio to Oct 21 versus 2019

2021 Capital Markets Day
# Accelerating performance of major B2B brands

## Performance of B2B Markets Power Brands compared to 2019

<table>
<thead>
<tr>
<th>Revenue 2021 v 2019</th>
<th>Mainland China</th>
<th>North America</th>
<th>Middle East</th>
<th>Europe</th>
<th>ASEAN &amp; Hong Kong</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;50%</td>
<td>0</td>
<td>10</td>
<td>3</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>50%-70%</td>
<td>1</td>
<td>14</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>70%-90%</td>
<td>2</td>
<td>7</td>
<td>0</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>90%+</td>
<td>7</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>10</td>
<td>34</td>
<td>6</td>
<td>12</td>
<td>2</td>
</tr>
</tbody>
</table>

**Average Performance**

- Mainland China: 90%+
- North America: 45%
- Middle East: 50%
- Europe: 55%
- ASEAN & Hong Kong: <15%

Performance correlated to reopening
- Location / Market confidence
- On-cycle / Off-cycle dates
- Short / Long sales cycle
- Domestic / International participation
- Bookings carried over from 2020

**Average performance over 50% versus 2019, with multiple factors affecting individual brands**
Strong customer demand for face-to-face events

- **Business Development**
  Vitafoods Europe is a great venue to meet all of our customers, especially after COVID. We have met new companies interested in our industry and we made great deals that we expect to convert into good business in the near future.
  Vitafoods Europe, Health & Nutrition

- **Hybrid+**
  You pulled off a great hybrid event that was both meaningful in-person with reduced footprint and attendance (but more engaged, enthusiastic attendees) and with virtual sessions. The quality of the leads we generated as a vendor were very high.
  Black Hat, Cyber Security

- **New Product Launches**
  This is my first World of Concrete as our company is entering this industry from trucking, we source mobile technology for blue collar professionals. I attend many events each year and determine which ones based on the demographics of the audience; here has been a good fit of influences, decision makers and owners.
  World of Concrete, Construction

- **Networking**
  A must attend event for anyone in the Asset Management Industry. Excellent speakers and great networking opportunities.
  IM Power, Global Finance

- **Industries**
  China Beauty Expo (CBE) shared global innovation resources, with both Chinese characteristics and a global vision. It fully demonstrated the new look and sustained vitality of the beauty industry post-pandemic.
  China Beauty, Beauty

- **Localities**
  Arab Health is sending a message to the whole world that Dubai is safe, it’s open for everyone, and we succeed as a health care industry with Arab Health bringing all these exhibitors from all over the world—it’s a huge success to all of us.
  Arab Health, Healthcare

- **Value for SMEs**
  It’s exciting to get out to see and touch the newest equipment, but also to interact with not only exhibitors but fellow farmers.
  Farm Progress, Agriculture

- **Targeted Meetings**
  Over the course of 4 days, I managed to secure 47 1:1 meetings with individuals perfectly matching my target profile. Besides the efficiency of networking throughout the daytime schedule, a huge effort was made in delivering bespoke networking evenings for attendees.
  SuperReturn International, Global Finance

Power of B2B trade shows remains strong and is enhanced by smart technology
Three weeks in the life of Informa B2B Markets

B2B Events delivering for specialist markets all over the world

£60m± Total Revenue from these Brands

200k+ Participating attendees

5k+ Participating Exhibitors

70%+ Revenue performance versus 2019

GLOBAL MARKETS

- Real Estate
- Construction

TMRE

- Market Research
- Nashville

ISSA SHOW

- Cleaning & Hygiene
- Dallas

International Licensing

- Construction
- Las Vegas

B2B Events delivering for specialist markets all over the world

- Medical Tech
- London

- Battery & EV Tech
- Stuttgart

- Food & Nutrition
- Frankfurt

- gems & Jewellery
- Bahrain

- Beauty & Aesthetics
- Shenzhen

- Consumer Products
- Shenzhen

- Food & Nutrition
- Frankfurt

- Pharma
- New Delhi

- Baby & Maternity
- Istanbul

- Art & Design
- Miami

- MedTech / BioTech
- San Jose

- MedTech / BioTech
- San Diego

- Healthcare

- Biostimulants World Congress

- BioTech

- Agriculture Tech
- Hollywood, Fl

- BioTech

- Baby & Maternity
- Istanbul

- Maritime & Logistics

B2B Events >£1m revenue
Building further depth in targeted Specialist Markets

- **LIFESCIENCES**: Pharma, Healthcare
- **CONSTRUCTION & MANUFACTURING**: Construction, Manufacturing
- **TRANSPORT & LOGISTICS**: Aviation, Maritime
- **LIFESTYLE**: Fashion, Beauty, Leisure & Travel
- **LUXURY**: Yachting, Jewellery, Art & Design
- **FOOD & HOSPITALITY**: Nutrition, Ingredients, Food & Beverage, Agriculture
- **TECH**: Cyber Security, Enterprise IT, Entertainment, AI & IOT
- **FINANCE**: FinTech, Private Equity, Investment Mgt

**Informa's Sustainability Commitments:**

**FASTER**:  
**FORWARD**:

2021 Capital Markets Day
Depth in targeted Specialist Markets

- Lifesciences: Pharma, Healthcare
- Tech: Telecommunications, Enterprise IT, Cybersecurity, Service Provider, AI & IOT, Government & Manufacturing, Automation, Media
- Food & Hospitality: Hospitality, Natural Products, Ingredients, Nutrition, Agriculture, Lifestyle, Fashion, Beauty, Leisure & Travel
- Luxury: Jewellery, Yachting, Art, Design & Furniture, Yachting, Transportation & Logistics, Aviation, Maritime
- Finance: Global Finance
Deep Specialist Knowledge and Connections in Tech

<table>
<thead>
<tr>
<th>Tech</th>
<th>Service Provider</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cybersecurity</td>
<td></td>
</tr>
<tr>
<td>Enterprise IT</td>
<td>Entertainment</td>
</tr>
<tr>
<td>Components &amp; devices</td>
<td>AI &amp; IOT</td>
</tr>
<tr>
<td></td>
<td>Government &amp; Manufacturing</td>
</tr>
<tr>
<td></td>
<td>Automotive</td>
</tr>
<tr>
<td></td>
<td>Channel</td>
</tr>
</tbody>
</table>
## Enterprise IT – Specialist Brands

<table>
<thead>
<tr>
<th>Tech</th>
<th>Enterprise communications</th>
<th>Service management &amp; support</th>
<th>IT/Cloud/Networking</th>
<th>Contact centre</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="data-centre-world.png" alt="" /> DATA CENTRE WORLD</td>
<td><img src="no-jitter.png" alt="" /> Jitter</td>
<td><img src="hd.png" alt="" /> HDI</td>
<td><img src="information-week.png" alt="" /> InformationWeek</td>
<td><img src="interop.png" alt="" /> Interop</td>
</tr>
<tr>
<td><img src="enterprise-connect.png" alt="" /> Enterprise CONNECT</td>
<td><img src="enterprise-connect.png" alt="" /> Enterprise CONNECT</td>
<td><img src="support-world.png" alt="" /> Support World</td>
<td><img src="interop.png" alt="" /> Interop</td>
<td><img src="icmi.png" alt="" /> ICMI</td>
</tr>
</tbody>
</table>
| ![](data-center-knowledge.png) DataCenter Knowledge™ | ![](work-space-connect.png) WorkSpace Connect | | | }


2014-2019 GAP I: Building a leadership position in B2B Events

**INVESTMENT**
- Launch of Growth Acceleration Plan
- Priority verticals established eg Beauty

**EXPANSION**
- Addition of Hanley Wood Exhibitions
- GAP Investment in Digital Marketing

**GROWTH**
- US becomes largest market
- Depth in targeted specialist B2B markets

**2014**
- Rev: £200m URG (4.1%)
- Addition of Virgo Publishing

**2016**
- Rev: £224m URG (8.7%)
- Addition of Hanley Wood Exhibitions

**2018**
- Rev: £262m URG 2.3%
- Addition of Penton Information Services

**2019**
- Rev: £1,190m URG 5.1%
- Addition of YPI Inc

**2019**
- Rev: £1,450m URG 4.3%
- Accelerated Integration Plan completed

**2018**
- Rev: £256m URG 2%
- Digitisation

**2019**
- Rev: £275m URG 2.9%
- Digital capabilities & growing revenues

**2013**
- Sub-scale, inconsistent growth & performance
- Distributed operating model
- Inconsistent customer management
- Dubai & Monaco focus
- Short-term targets
- Opportunistic approach to customer markets
- Minimal non-face to face revenue

**2014**
- Rev: £246m URG (3.2%)
- Addition of Hanley Wood Exhibitions

**2016**
- Rev: £307m URG 8.7%
- GAP Investment in Digital Directories

**2018**
- Rev: £262m URG 2.3%
- GAP Investment in Digital Marketing

**2019**
- Rev: £1,190m URG 5.1%
- GAP Investment in Digital Directories

**Pre-COVID**
- Global leader in B2B Exhibitions & Events
- North America, China, Middle East, Europe
- Investment for growth
- Depth in targeted specialist B2B markets
- FasterForward on Sustainability
- Consistent 4% organic growth at scale
2021-2024 GAP II: B2B Markets & Digital Services

**AMBITION**
1. Maximise the return and growth of B2B Events/Smart Events
2. Become a leader in B2B Market Access

**GROWTH**
Target higher than 2019 revenue by 2024, with a higher quality mix and faster growth trajectory

**TALENT**
Strengthen digital & data talent to complement strengths in F2F operations, sales & marketing

**RETURNS**
GAP II investment to accelerate growth in B2B Events and B2B Market Access, with target for Digital Services to be 25% of revenue by 2024

Informa’s Sustainability Commitments: **FASTER** **FORWARD**
GAP II: B2B Markets - New Normal Scenario

- Increased scale, increased quality and faster growth
- 2024 revenue ahead of 2019
- GAP II delivers accelerated digital growth (25%+ revenue by 2024)
- Shuttering impact absorbed
- Higher growth, higher quality
A leader in B2B Events to a leadership position in B2B Market Access

Growth acceleration 2021-2024

1. Enduring Strength and power of B2B Events
2. Transformation from B2B Events into Smart Events
3. Expansion of capabilities in Audience Development and Digital Demand Generation

Create a leader in B2B Events and B2B Market Access
Accelerating performance of B2B Events

1. Enduring Strength and power of B2B Events
What are B2B Digital Services?

1. Transformation from B2B Events into Smart Events
2. Expansion of our capabilities in Audience Development & Digital Demand Generation

<table>
<thead>
<tr>
<th>SMART EVENTS</th>
<th>The Smart part of Smart Events, adding productivity to the power of in-person events</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUDIENCE DEVELOPMENT</td>
<td>Content-led lead generation programs, increasingly differentiated by data segmentation</td>
</tr>
<tr>
<td>DIGITAL DEMAND GENERATION</td>
<td>Data analytics that provide intent-based, qualified B2B buyers and sales prospects</td>
</tr>
</tbody>
</table>
B2B Digital Services Revenue Opportunity

2 Transformation from B2B Events into Smart Events

3 Expansion of our capabilities in Audience Development & Digital Demand Generation

Typical breakdown of Go-To-Market Expenditure

- Internal GTM activity
- F2F Events – Organisers
- F2F Events – Others
- Digital Marketing & Advertising
- Sponsorship (webinars, conferences etc)
- Marketplaces & Directories
- Print Media

Adjacent market opportunities in Audience Development and Digital Demand Generation

- Significant customer expenditure here already and high levels of growth
- Informa already generating £250m+ revenues in Digital Services across B2B Markets
- Building off existing event/media brands and customers
- Expands our addressable audiences and drives audience engagement
- Higher quality mix of revenue
- Accelerated growth opportunities

Informa already generating £250m+ revenues in Digital Services across B2B Markets

Source: Informa Markets research
Enhanced value and growth through the Digitisation of Events

2 Transformation from B2B Events into Smart Events

All B2B Events are becoming Smart Events

Smart Event features:
- Comprehensive digital educational content
- Product level digital discovery via digital matchmaking
- Digital registration for enhanced safety and behavioural data
- Automated contact swapping
- Hybrid access – both face-to-face and online

“We were surprised not just by the high volume of foot traffic but also the quality of the leads we got. Even compared to 2019 we secured more quality leads this year.”

Tony Martin
Director – Regional Marketing

Biotech Week
Boston
In-Person 20 – 23 September
Virtual 28 – 30 September

- Hybrid experience
- Sustainability game building investment in Million Mangroves Project
- 5 fully hybrid events and 2 digital only
- 12 simultaneous tracks over 4 days, 250 content sessions
- Access to on-demand afterwards

“It takes a lot of effort, coordination, creativity, and personal investment to cover all aspects of this hybrid program. This event was delivered seamlessly to both attendees and speakers.”

Lillian Schaff
Associate Director & Global Congresses Lead
EMD Serono Inc
Opportunity to accelerate growth in Audience Development

3 Expansion of our capabilities in Audience Development

Content-led lead generation programmes built around existing market knowledge, brands & relationships
Creating Customer Value through Audience Development

3 Expansion of our capabilities in Audience Development

The Brief
To help the Product Lifecycle Management Division of a long-established partner of the aerospace industry to engage more frequently and deeply with aerospace Program Managers

Content Syndication
- Paving the Way for an Electric Future in Aviation

The Solution
A multi-year, multi-channel initiative to connect the partner’s business development leaders with aerospace program leaders year round with multiple digital and face-to-face touch points

Aviation Week worked with me to create a long-term program with measurable and agreed upon goals. Each year we have continued to track these goals and Aviation Week has exceeded the tangible numbers. The benefits include full contact leads, clicks and touch points. During the events we participated in, our Senior Management team has also had great exposure to key decision makers.

Content-led lead generation for highly specific B2B communities
Opportunity to accelerate growth in Digital Demand Generation

3 Expansion of our capabilities in Digital Demand Generation

Smart Events

Audience Development

Digital Demand Generation

• Industry specific
• Highly targeted
• Consented
• Constantly refreshed

First Party Data

• Custom audience targeting
• Intent scoring
• ABM targeting & augmentation
• Personalisation engine

Audience Intelligence

• Optimised campaigns
• Social channels
• Premium inventory
• Proliferating across all sectors

Multi-Channel Delivery

2021 Capital Markets Day
Where did we start?

Discipline in collection, consent, continuous enrichment helped create high quality audience profiles.
What do we mean by KEMA?

Enriched Data
- Insights

Behavioral Data
- Recommend

Demographics & Firmographics
- Passport

The depth of high quality first party data increases the value per audience

100’s Data points captured and enriched
2021: What have we done?

Targeted implementation of IIRIS is already delivering commercial value
2021: How is IIRIS adding commercial value?

- **2x**: Product discovered
- **30%**: More RFIs
- **2x**: Click through rates
- **4x**: Paid subscriptions

RFI is a clear signal of buyer’s purchasing intent.

Behaviour based segmentation results in better sales conversion.

Good quality content → Better engagement → More behaviour data → More value per audience.
How are we helping our customers using a data-driven approach?

Audience Development
What topics and products are they interested in?
Help me serve relevant content and product information to nurture the lead

Digital Demand Generation
Where are they in their buying cycle?
Offer value in their buying moment to close the deal

Precise matching of qualified buyers and prospects through IIRIS Segment and Insights

Help me find qualified buyers

Elsa (Altered)
Founder & CEO
Antivirus Software Company

2021 Capital Markets Day
In-depth audience profiles amplifies lifetime value

Fiona
CIO in Financial Services
North America

Purchased Omdia research

Attended BlackHat event in 2021

Read 3 articles on authentication in the past 2 weeks

Downloaded 3 whitepapers from 2 antivirus software vendors

Insight
1. Cybersecurity is key priority
2. Competitive analysis on antivirus software
3. Looking to implement SSO
4. In the market for antivirus

Targeted Actions
1. Sponsored articles on best practices on SSO implementation
2. Webinar on CIO agenda on Cybersecurity
3. Qualified lead for antivirus s/w providers
In-depth company profile amplifies lifetime value

IIRIS enables cross sector view of a company (both on buy side and sell side)
Where are we going? IIRIS Growth Acceleration Plan

2021
- IIRIS Live
- Brands powered by IIRIS: 20%
- KEMA Target: 10m
- Digital Revenue enabled by IIRIS: 20%

2022
- Intent Scoring
- Brands powered by IIRIS: 70%
- KEMA Target: 14m
- Digital Revenue enabled by IIRIS: 60%

2023
- Scale Digital Demand Generation
- Brands powered by IIRIS: 100%
- KEMA Target: 16m
- Digital Revenue enabled by IIRIS: 80%

2024
- Data-driven Products
- KEMA Target: 20m
Amplify value of the business by doubling the volume and value of audience

**World class B2B customer data and analytics engine at the heart of our growth ambition**

<table>
<thead>
<tr>
<th>Year</th>
<th>Audience Interactions</th>
<th>KEMA</th>
<th>Value per Audience</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>1bn</td>
<td>10M</td>
<td>1X</td>
</tr>
<tr>
<td>2024</td>
<td>3bn</td>
<td>20M</td>
<td>2x-3X</td>
</tr>
</tbody>
</table>
From B2B Events to a leadership position in Market Access

Growth acceleration 2021-2024

1. Enduring Strength and power of B2B Events

2. Transformation from B2B Events into Smart Events

3. Expansion of capabilities in Audience Development and Digital Demand Generation

Create a leader in B2B Market Access
## Accelerating Digital Services growth across B2B Markets

<table>
<thead>
<tr>
<th>Vertical Market</th>
<th>Smart Events</th>
<th>Audience Development</th>
<th>Digital Demand Generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aviation</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Agriculture</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Medical Technology</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Tech</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Infrastructure &amp; Construction</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fashion</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Food</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Health &amp; Nutrition</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Healthcare</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Pharma</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Finance</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Expanding our portfolio of B2B Digital Services across all our specialist markets
Faster to Zero
Moving faster to become a zero waste and net zero carbon business

- Energy
  All B2B Events to be powered by renewable energy

- Waste
  All B2B Events to be compliant with Better Stands programme, removing single use stands

- Carbon
  All B2B Events to save customers more carbon than we emit through role as carbon consolidator

- Content
  All B2B Events to incorporate Sustainability Inside, providing on-site content to accelerate sustainable development in our customer markets

B2B Markets & Digital Services
in North America and EMEA

2021 Capital Markets Day
Summary

Growth acceleration 2021-2024

1. Enduring strength & power of B2B Events
   - Full return and strong growth in B2B Events
   - Consider continued sector consolidation (e.g., Premiere)
   - Lead the industry in driving sustainable solutions, including as a consolidator of carbon

2. Transition from B2B Events to Smart Events
   - Transition the full portfolio of B2B Events to be Smart Events
   - Expand the range of Smart services available to customers
   - Grow and improve the quality of our Known, Engaged, Marketable Audience (KEMA)

   - Operationalise the full power of IIRIS Customer Data Engine
   - Rapid growth off existing strengths in Audience Development
   - Build on Netline capabilities to expand in Digital Demand Generation

Existing Market
New Market
New Budgets

A global leader in B2B Market Access
Capital Markets Day Schedule

1.00pm GMT  Stephen A. Carter, Group Chief Executive and Gareth Wright, Group Finance Director

2.00pm GMT  New Informa: Accelerated Growth & Portfolio Focus

2.00pm GMT  Q&A

2.30pm GMT  Refreshment Break

2.45pm GMT  Charlie McCurdy, Chief Executive Informa Markets and Max Gabriel, President IIRIS


3.15pm GMT  Annie Callanan, Chief Executive, Taylor & Francis

3.45pm GMT  Growth & Acceleration: Academic Markets & Knowledge Services

3.45pm GMT  Q&A and Wrap-Up
Informa Capital Markets Day

2021-2024 GAP II
Academic Markets & Knowledge Services

Annie Callanan
Chief Executive, Taylor & Francis
Revenue and Operating Margin development through GAP II for Taylor & Francis

Increased Open Research Capacity Doubles Growth Rate To 4%+ by 2024
Diversifying Business Models

**Pay to Read**

*Publisher underwrites the cost of validating, publishing, curating and hosting content – subscription fees (largely from libraries) to access*

- Sustainability of Pay to Read (Subscription):
  - Subscription Access Where Pay to Publish Funds Unavailable
  - Importance of Curation in a Rapidly Expanding Knowledge Base
  - Speed of Imparting Knowledge

**Pay to Publish**

*Experts pay processing fee for publisher to validate, publish, curate and host content*

- Growth drivers of Open Research:
  - Attracts Funding Diversity
  - Facilitates Increased Publication Volumes
  - Drives Interdisciplinary Usage
  - Enhances Real World Application
  - Invites Geographical Diversity

**Pay to Read → Pay to Read & Pay to Publish**

*4%+ Growth*
Pay to Publish (Open Research) Revenue Growth (£M)

Satisfying Customer Preferences Through a Range of Services

Open Research Volumes Across the Sector are Accelerating: 10% YoY in 2017; 24% YoY in 2020
The **Knowledge & Information Economy**

- **Global R&D spending**: £1,600B
- **Knowledge Workers**: 1B

Source: OECD, Gartner

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2021 Capital Markets Day
Expanding Addressable Market for Knowledge Services

£13B
Annual Library Market: Market Spend on books and journals
Pay to Read

£425B
Market Size of Active Academic R&D Grant Funding in 2020

£60B
Annual New Research Grants
Pay to Publish

Source: Dimensions AI, EY Parthenon, SIMBA
The Customer

Published Outputs

8.9M Experts

- Consumes content in textbooks
- Consumes journals and research monographs in speciality topic
- Creates and publishes conference posters
- Publishes research protocols and data notes
- Authors academic handbook
- Joins a journal editorial board
- Publicly shares data
- Peer reviews articles regularly
- Re-uses published data
- Monograph translated into Spanish and Mandarin
- Authors multiple books and articles (including reviews & reports)
- Consumes policy and technical materials for professional development

Source: UNESCO
<table>
<thead>
<tr>
<th>Content Assets: 5M+ Outputs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Science, Technology &amp; Medicine</td>
</tr>
<tr>
<td>- Physical Sciences &amp; Engineering</td>
</tr>
<tr>
<td>- Life, Earth &amp; Environmental Sciences</td>
</tr>
<tr>
<td>- Medicine &amp; Health</td>
</tr>
<tr>
<td>- Behavioural Sciences &amp; Social Care</td>
</tr>
<tr>
<td>Humanities &amp; Social Sciences</td>
</tr>
<tr>
<td>- Social Sciences</td>
</tr>
<tr>
<td>- Humanities, Media &amp; Arts</td>
</tr>
<tr>
<td>- Education</td>
</tr>
<tr>
<td>Field</td>
</tr>
<tr>
<td>-----------------------------------------------------</td>
</tr>
<tr>
<td>Materials Science</td>
</tr>
<tr>
<td>Condensed Matter</td>
</tr>
<tr>
<td>Mathematics</td>
</tr>
<tr>
<td>Electrical &amp; Electronic Engineering</td>
</tr>
<tr>
<td>Physics</td>
</tr>
<tr>
<td>General Engineering</td>
</tr>
<tr>
<td>Organic Chemistry</td>
</tr>
<tr>
<td>Analytical Chemistry</td>
</tr>
<tr>
<td>Manufacturing Engineering</td>
</tr>
<tr>
<td>Mechanical Engineering</td>
</tr>
<tr>
<td>Control &amp; Systems Engineering</td>
</tr>
<tr>
<td>Civil, Environmental &amp; Geotechnical Engineering</td>
</tr>
<tr>
<td>Crystallography</td>
</tr>
<tr>
<td>Nuclear Physics</td>
</tr>
<tr>
<td>Algebra</td>
</tr>
<tr>
<td>Ergonomics</td>
</tr>
<tr>
<td>Energy</td>
</tr>
<tr>
<td>Spectroscopy</td>
</tr>
<tr>
<td>Textiles</td>
</tr>
<tr>
<td>Optics</td>
</tr>
<tr>
<td>Natural Organic &amp; Medicinal Chemistry</td>
</tr>
<tr>
<td>Transport Engineering</td>
</tr>
<tr>
<td>Science &amp; Mathematics Education</td>
</tr>
<tr>
<td>Atomic &amp; Molecular Physical Chemistry</td>
</tr>
<tr>
<td>Analysis</td>
</tr>
<tr>
<td>Information Technology</td>
</tr>
<tr>
<td>Artificial Intelligence</td>
</tr>
<tr>
<td>Science &amp; Technology Studies</td>
</tr>
<tr>
<td>Biomechanics &amp; Biorelated Engineering</td>
</tr>
<tr>
<td>Industrial Engineering &amp; Maturity</td>
</tr>
<tr>
<td>Applied Mathematics</td>
</tr>
<tr>
<td>Environmental Chemistry</td>
</tr>
<tr>
<td>Polymer Chemistry</td>
</tr>
<tr>
<td>Optimization</td>
</tr>
<tr>
<td>Biomedical Engineering &amp; Biotechnology</td>
</tr>
<tr>
<td>History of Science</td>
</tr>
<tr>
<td>Artificial Intelligence</td>
</tr>
<tr>
<td>Science &amp; Technology Studies</td>
</tr>
<tr>
<td>Biomechanics &amp; Biorelated Engineering</td>
</tr>
<tr>
<td>Physical Chemistry</td>
</tr>
<tr>
<td>Health &amp; Safety Engineering</td>
</tr>
<tr>
<td>Design Engineering</td>
</tr>
<tr>
<td>Astrophysics</td>
</tr>
<tr>
<td>Physical Chemistry</td>
</tr>
<tr>
<td>Health &amp; Safety Engineering</td>
</tr>
<tr>
<td>Design Engineering</td>
</tr>
<tr>
<td>Astrophysics</td>
</tr>
</tbody>
</table>
Chemical Engineering

24,401
Chemical Engineering

Increase (11% CAGR) in funding values drives publication growth (8% CAGR)

<table>
<thead>
<tr>
<th>Subject area</th>
<th>Total Value Grants Active in 2020 USD $B</th>
<th>Value Grants End 2019/20 Blended USD $M</th>
<th>3 Yr CAGR Value Grants by Ending Year</th>
<th>2020 Articles</th>
<th>3 Yr CAGR Articles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Biomedical Engineering</td>
<td>$6.4bn</td>
<td>$1213M</td>
<td>0%</td>
<td>32K</td>
<td>7%</td>
</tr>
<tr>
<td>Electrical and Electronic Engineering</td>
<td>$6.1bn</td>
<td>$1397M</td>
<td>9%</td>
<td>74K</td>
<td>8%</td>
</tr>
<tr>
<td>Chemical engineering</td>
<td>$4.8bn</td>
<td>$1062M</td>
<td>11%</td>
<td>51K</td>
<td>8%</td>
</tr>
<tr>
<td>Environmental Engineering</td>
<td>$4.0bn</td>
<td>$732M</td>
<td>3%</td>
<td>42K</td>
<td>11%</td>
</tr>
<tr>
<td>Civil Engineering</td>
<td>$3.1bn</td>
<td>$778M</td>
<td>9%</td>
<td>61K</td>
<td>11%</td>
</tr>
<tr>
<td>Manufacturing Engineering</td>
<td>$2.3bn</td>
<td>$513M</td>
<td>8%</td>
<td>17K</td>
<td>11%</td>
</tr>
<tr>
<td>Resources Engineering and Extractive Metallurgy</td>
<td>$2.0bn</td>
<td>$639M</td>
<td>28%</td>
<td>25K</td>
<td>11%</td>
</tr>
<tr>
<td>Aerospace Engineering</td>
<td>$1.1bn</td>
<td>$361M</td>
<td>7%</td>
<td>4K</td>
<td>3%</td>
</tr>
<tr>
<td>Maritime Engineering</td>
<td>$0.9bn</td>
<td>$120M</td>
<td>40%</td>
<td>5K</td>
<td>11%</td>
</tr>
<tr>
<td>Mechanical Engineering</td>
<td>$0.5bn</td>
<td>$275M</td>
<td>-5%</td>
<td>32K</td>
<td>3%</td>
</tr>
</tbody>
</table>
Enabling Interdisciplinary Research: 480K Concepts Across our Corpus

Smart City Collection: 180K References across 70K Articles

Carbon Extraction
Lithium Ion
Freedom of Speech
Organic Architecture
**Smart Cities**
Protein-Coding Genes
Micro-Lending
Autism
Environmental Design
Pre-School Education
Tidal Erosion
Hepatocellular Carcinoma
Langerhans-Cells
Formic Acid
10YR Modernisation Journey – driven by GAP I +

**Foundations**
2014–2022
- Digital-First Culture and End-to-End Digital Value Chain
- Dynamic Build Capability for New Collections in Support of Digital Learning
- Zero-Touch Back Office Optimization

**Transition**
2020–2022
- Pay-to-Read
  - Enablement of rapid product builds in emergent disciplines
  - Enablement of multi-learning format types
  - Feature rich optionality and zero-touch fulfilment/invoicing for Librarian services

**Transformation**
2022–2024
- End-to-End Digital Customer Journey and Optimized User Experience
- Open Research Submission Acceleration
- Expansion of Academic Knowledge Services
- Master Data Architecture to Drive Data as an Asset

**Acceleration**
2024+
- Pay to Publish
  - Tracking the flow of funds for customer accountability and confidence
  - Scaling for speed + quality of validation via use of AI
  - Scaling for efficiency, experience for frictionless submission process
  - Data-driven analytics to optimize customer experience, lifetime value

**Investments**

- Print on Demand
- Unified Architecture, Customer Experiences and Expert Loyalty Programs
- Dynamic Curation On-Demand
- Continuous Improvement
- Revenue Growth:
  - Under 2%
  - Growth mapped to £13B Library Budgets
- Revenue Growth:
  - 4%+
  - Growth mapped to £13B Library and £425B Active research grants
Revenue Growth and Revenue Mix

Open Research Revenue Growth

- Service 6
- Service 5: F1000
- Service 4
- Service 3
- Service 2
- Service 1: Pay to Publish

CAGR 21-24: 29%

Spotlight on Pay to Publish

- CAGR 21-24: 7.6%
- Cohort of 30 “Read and Publish” deals so far

Spotlight on Customer Preference in F1000

- Service E
- Service D
- Service C
- Service B
- Service A

CAGR 21-24: 67%

Total Article-based Revenue Streams

- Open Research
- Subscription

CAGR 21-24: 4.4%
## Responding to Diversity in Customer Demand

<table>
<thead>
<tr>
<th>Category</th>
<th>2024</th>
<th>2021</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analogue v Digital</td>
<td>17%</td>
<td>83%</td>
<td>30%</td>
</tr>
<tr>
<td>Institution v Retail</td>
<td>76%</td>
<td>24%</td>
<td>70%</td>
</tr>
<tr>
<td>Intermediaries v Direct</td>
<td>55%</td>
<td>45%</td>
<td>78%</td>
</tr>
<tr>
<td>Product v Service</td>
<td>76%</td>
<td>24%</td>
<td>97%</td>
</tr>
<tr>
<td>Librarian v Non-Librarian Market</td>
<td>52%</td>
<td>48%</td>
<td>61%</td>
</tr>
<tr>
<td>Pay to Read v Pay to Publish</td>
<td>58%</td>
<td>42%</td>
<td>93%</td>
</tr>
</tbody>
</table>

**Note:** The percentages indicate the proportion of preference for each category over the years.
**Faster to Zero**

<table>
<thead>
<tr>
<th>Year</th>
<th>CarbonNeutral®</th>
<th>Plastics removed from journal packaging</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>100%</td>
<td>75%</td>
</tr>
<tr>
<td>2024</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>2030</td>
<td>T&amp;F Net Zero and Zero Waste</td>
<td></td>
</tr>
</tbody>
</table>

**Accessibility**

‘Connecting the Disconnected’

The leading publisher for accessible content:

- **121,000** Content uses by users with a disability in 2021

Certified by the leading body ASPIRE and the winner of the 2021 ABC International Excellence Award for Accessible Publishing

**Driving Diversity of Global Authors**

4-year author CAGR by region

- **16%** Africa
- **12%** Central and South America
- **10%** India
- **5%** Asia
- **18%** China
- **9%** Middle East
- **1%** Australasia
- **1%** Europe
- **2%** North America

2021 Capital Markets Day
2020 T&F Value Chain Metrics

- Alexa Ranking: 3rd, Publisher, ranked #550
- Articles hosted on T&F platforms: 4.3m (4% increase)
- Content views: 52%
- Submissions: 27%
- Returning unique platform users: 43.5m (9% increase)
- Platform user sessions: 384m (24% increase)
- Book titles available: 161k (10% increase)
- Customers: 21%
- Customer transactions: 19%
- Alt-metric mentions: 1.02m (16% increase)

5K academic publishers, 2B websites, 30T web pages globally

5K academic publishers, 2B websites, 30T web pages globally
Value Chain Metrics – 2024
Increase against 2020

- Alt-metric mentions: 1.4m (40% growth)
- Customer transactions: 59%
- Customers: 32%
- Book titles available: 194k (59%)
- Articles hosted on T&F platforms: 5m (16%)
- Content views: 150%
- Platform user sessions: 655m (71%)
- Returning unique platform users: 92.4m (112%)
- Alexa Ranking: 2nd (21%)
- Publisher: 5K academic publishers, c2B websites globally
Summary

Taylor & Francis: A Global Knowledge Brand

- Serving a Growing Knowledge Economy
  £501B to £1.6T since 2000
- Modern Data and Technology Foundations
- Curating a Deep, Highly Diverse, Specialist Corpus of Content Assets 5M+ Units
- Expanding Addressable Market to Academic R&D
c£60B Annual Research Funding & £13B Library Spend on Books and Journals
- Responding to Diversity of Customer Preferences
- Mitigating Risks to Changes in Funding
- Preserving Value with Library Customers
- Elevating Revenue Growth Target to 4%+ by YE 2024

At Run Rate Growth in Every Revenue Category to Achieve 4%+ Growth Target

Source: OECD, Dimensions.AI, EY Parthenon/SIMBA
Q&A
Thank You