2020 Full-Year Results

Continuing Stability & Security

22 April 2021

www.informa.com
Disclaimer

This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of the Group. Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, these statements are not guarantees of future performance and are subject to a number of risks and uncertainties and actual results, performance and events could differ materially from those currently being anticipated, expressed or implied in such forward-looking statements.

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2020 Full-Year Results: April 2021
Knowledge & Information Economy through COVID-19

- **1000%** increase in number of virtual events through COVID-19
  
  Source: Forbes

- **150m** Downloads of COVID-19 academic research papers
  
  Source: International Association of Scientific, Technical and Medical Publishers

- **500%** increase in House Party downloads in first week of March
  
  Source: Business of Apps

- **500%** increase in paid traffic to John Hopkins website
  
  Source: SEMrush

- **2bn** Visits to Twitter’s COVID-19 page
  
  Source: Twitter

- **300m+** Zoom meeting participants in April 2020
  
  Source: Business of Apps

- **2m+** downloads of T&F free COVID-19 OA articles
  
  Source: Internal

- **894%** growth in use of Microsoft Teams through lockdown period
  
  Source: Business of Apps

- **130m** Paid subscribers to Spotify reached through lockdown
  
  Source: Spotify

- **150m** Downloads of COVID-19 academic research papers
  
  Source: International Association of Scientific, Technical and Medical Publishers

- **227x275** 894% growth in use of Microsoft Teams through lockdown period
  
  Source: Business of Apps

- **1.9ZB** forecast 2020 internet video traffic
  
  Source: OMDIA

- **130m** Paid subscribers to Spotify reached through lockdown
  
  Source: Spotify

- **400%** increase in paid traffic to John Hopkins website
  
  Source: SEMrush

- **300m+** Zoom meeting participants in April 2020
  
  Source: Business of Apps

- **Digital content**
<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Continuing Stability and Security in financing, costs, customer relationships and Colleague communities</td>
</tr>
<tr>
<td>2</td>
<td>Continuing strength and improving growth in Subscriptions-led businesses</td>
</tr>
<tr>
<td>3</td>
<td>The Transition Year for physical B2B events, ahead of Revitalisation &amp; Growth in 2022-2024</td>
</tr>
<tr>
<td>4</td>
<td>Growing range and depth of B2B Digital Services</td>
</tr>
<tr>
<td>5</td>
<td>The power and value of B2B customer data</td>
</tr>
<tr>
<td>6</td>
<td>Positive cash flow in Q1 2021. £1bn+ available liquidity and no debt maturities until 2023</td>
</tr>
<tr>
<td>7</td>
<td>Commitment to deliver baseline revenues of £1.7bn, even without broader recovery in physical events</td>
</tr>
<tr>
<td>8</td>
<td>The power of B2B event platforms to connect qualified buyers and sellers at scale, efficiently</td>
</tr>
<tr>
<td>9</td>
<td>Continue to move FasterForward on ESG</td>
</tr>
<tr>
<td>10</td>
<td>John Rishton confirmed as next Informa Chair, effective from the AGM in June</td>
</tr>
</tbody>
</table>

**Strong belief in market specialisation and the power of data and technology within specialist markets**
Stability & Security at Informa

Championing the Specialist

Specialist Data & Intelligence
- Specialist Content
- Forward-Booked Revenue
- Engaged & Inclusive Group Culture
- First Party Customer Data

B2B Audiences & Platforms
- B2B Marketplaces
- Specialist Data
- Specialist Knowledge
- Recurring Revenue

Advanced Learning & Knowledge
- Subscriptions
- Specialist Brands
- Depth in Specialist Markets
- Virtual Events

Specialist Markets
- Cyber Security
- Behavioural Science
- Beauty & Aesthetics
- Clinical Trials
- Retail Financial
- Artificial Intelligence
- Biotech
- Physical Sciences
- Healthcare

2020 Full-Year Results: April 2021

Information Classification: General
2020 Key Financial Highlights

- **Performance:** Full year financial results in line with guidance
- **Group Revenue:** £1,661m versus £2,890m in 2019
- **Adjusted Operating Profit:** £268m versus £933m, with £600m+ of direct and indirect cost savings delivered by year-end
- **Statutory Operating Loss:** £880m, including one-off COVID-19 non-cash impairment of goodwill, one-off COVID costs
- **Positive Operating Cash Flow:** £231m versus £965m in 2019, with debt rescheduling and one-off COVID-19 costs resulting in Free Cash outflow of £154m
- **Strengthened Balance Sheet:** Net debt reduced to £2,030m versus £2,658m

Financial results in line with guidance, reflecting the significant impact of COVID-19
Strength in Subscriptions-led businesses in 2020

- Specialist B2B data and content with +7% increase in active users
- Over 550 analysts and editors focused on specialist markets
- Increased portfolio focus: Pharma, Finance and Maritime
- 90%+ renewal rates, strength in all three markets
- Strong ACV growth in 2020, with further acceleration into Q1 2021
- +1.8% underlying revenue growth in 2020

- Specialist content with 170k+ subscribers and 276m articles downloaded in 2020
- Over 500 editors and specialist content experts
- Consistent steady growth in subscriptions revenue with 90%+ renewal rates
- Strong double-digit growth in Open Research revenue, with 30k+ OA articles published
- Total digital revenue of £400m+ in 2020 (75%+ of revenue)
- -0.2% underlying revenue growth in 2020

Consistent performance, improving growth and strong forward visibility
Building Stability & Security in 2020

COVID-19 Action Plan

Stable & Secure Financing
- Cancellation of USPP notes
- Oversubscribed equity addition
- £790m Euro/Sterling bonds
- Removal of all financial covenants

Secure & Support Colleagues
- Colleague Support Fund
- Unlimited volunteering
- Sabbatical & Flexi-work offers
- 2022 vacation allowance
- Balanced Working Programme

Effective Cost & Cash Management
- Cost recovery at postponed events
- Removal of discretionary spend
- Postponement of recruitment
- Sabbaticals, Flexi-time offers and Voluntary Severance Programme

Operating Flexibility
- Extended Events Postponement Programme to early Summer '21
- AllSecure Standards
- Localisation of event brands

Championing Customers
- Free access to COVID-related research and data by T&F and II
- Targeted customer support funds
- Enhanced customer service & support

£600m+
Total Savings by end 2020

£400m+ direct savings to adjusted operating profit from postponed/cancelled events

£200m+ net annualised indirect cost savings secured by the end of 2020 with £140m+ realised in-year

2020 Full-Year Results: April 2021
Continuing Stability & Security in 2021

**The Transition Year**

- **Continuing Stability & Security**
  - Cash flow positive in Q1
  - £1bn+ available liquidity
  - No financial covenants & no maturities until 2023
  - Costs matched to activity levels

- **Continuing Strength in Subscriptions**
  - Consistent performance & improving growth
  - Positive URG in T&F
  - 4%+ URG in Informa Intelligence
  - Growth via Value Partnerships

- **Gradual Return of Physical Events**
  - Progressive return as permissions and confidence build
  - Portfolio strength through major brands in major locations
  - AllSecure Standards

- **Expansion in B2B Digital Services**
  - Further expansion in virtual/hybrid
  - Accelerated platform development via Swapcard and Totem
  - Video search, virtual matchmaking, digital registration etc

**£1.7bn**
Baseline Group Revenue Commitment

- A sustainable, positive impact business through FasterForward
- Manage brands and businesses for Revitalisation & Growth in 2022-2024

**B2B Data & Customer Insights**

- Accelerated data management through Iris
- Demographic, Firmographic & Behavioural data
- Increased customer insight

2020 Full-Year Results: April 2021
Progressive re-opening of physical B2B events markets

China COVID-19 New Case Count (7-day avg.)

US COVID-19 New Case Count (7-day avg.)

USA

Mainland China

Vaccine doses: c.64 per hundred
UFI Barometer: Partially open/ expected to open
Vaccine doses: c.14 per hundred
UFI Barometer: Open

China Domestic Airline Seat Capacity (Weekly)

US Domestic Airline Seat Capacity (Weekly)

UAE

Italy

Vaccine doses: c.99 per hundred
UFI Barometer: Open
Vaccine doses: c.26 per hundred
UFI Barometer: Partially open/ expected to open

Sources: Our World in Data, CAPA, BBC

2020 Full-Year Results: April 2021
Gradual Return of Physical B2B Events

Mainland China

- 45+ events staged post-COVID-19 since June 2020
- >1.2m total attendees since June 2020
- Record numbers at Hotelex Shanghai:
  - Exhibitors +12% vs 2019
  - Audience +61% vs 2019 (250k+)
- Domestic participation at pre-COVID levels
- Strong forward bookings for 2021 events, with revenues tracking at c.80%± of 2019 levels

North America

- Outdoor: Four US boat shows since Nov
  - Fort Lauderdale International Boat Show, with c50k visitors
- Indoor: Targeted Magic fashion event in Orlando in Feb 2021
  - AllSecure rapid onsite testing
  - c200 exhibitors and c4,000 participants
- Major B2B events scheduled from June in Las Vegas, starting with World of Concrete

Rest of World

- Australia: 5 events staged in 2021 to date
- 20+ events staged across Asia (ex-China) since Sep 20, including:
  - Taiwan | Japan | Thailand | South Korea
- ROW: Physical events staged in:
  - Dubai | Egypt | Turkey

Furniture China (Sep 20) | Hotelex (Mar 21) | FL Boat Show (Nov 20) | Magic (Feb 21) | Cityscape Egypt (Nov 20) | Agri-Tech Taiwan (Nov 20)

2020 Full-Year Results: April 2021

Information Classification: General
Gradual Return of Physical B2B Events in the US

COVID-19 Roadmap in key US states

- **Nevada**: Large gatherings permitted at 50% venue capacity from 1 May, subject to county approval.
- **Florida**: Large gatherings of all sizes permitted, with State safety guidelines encouraged.
- **California**: Plan to fully reopen in June with Events up to 5,000 permitted, subject to proof of negative test / vaccine.
- **Pennsylvania**: Event venues re-opened in April at 33% capacity, subject to indoor/outdoor limits.
- **New York**: Event venues re-opened in April at 33% capacity, subject to indoor/outdoor limits.
- **Illinois**: Gatherings currently permitted but limited to lesser of 25% venue capacity or 25 people indoors.

Key Informa US Event locations (size of bubble reflects relative size):

- **NEVADA**
  - June 7-10
  - June 16-18
  - June 28-30

- **PENNSYLVANIA**
  - August 10-12
  - Sept 22-25

- **NEW YORK/NEW JERSEY**
  - August 24-25
  - Sept 19-21

- **CALIFORNIA**
  - August 10-12
  - July 26-29

- **ILLINOIS/MICH**
  - August 24-26
  - Mar 25-28
  - April 23-25
  - April 27-29

- **FLORIDA**
  - April 27-29
  - April 23-25
  - Mar 25-28
Revitalisation and Growth through 2022-2024

Market and Geographic Reach of Informa’s B2B Event Brand Portfolio (% of 2019 physical events revenue)

1. Major B2B Brands
   - Power Brands: 64% (eg Arab Health)
   - Market Brands: 28% (eg AI Summit)
   - Local Brands: 8% (eg Bride Dubai)

2. Brand Strength
   - 20 years+: 64%
   - 5-20 years: 31%
   - 20 years+: 5%

3. Participant Profile
   - Domestic & Short Haul Regional: 76%
   - Long Haul International: 24%

4. Connectivity Scale
   - 15k+ attendees: 60%
   - 1k-15k: 28%
   - <1k: 12%

5. Major Locations
   - North America: 40%
   - M. land: 12%
   - UAE: 6%
   - ROW: 42%

6. Major Trade Routes
   - Primary destinations: 71% (eg Shanghai, Dubai, Las Vegas)
   - Secondary destinations: 29% (eg Ho Chi Minh City, Doha, Austin)

7. Revenue Scale
   - $10m+ Brands: 45%
   - $1-10m Brands: 36%
   - <$1m Brands: 19%

8. Customer Market Growth
   - GDP+: 74%
   - GDP: 10%
   - Sub-GDP: 16%

2020 Full-Year Results: April 2021
Revitalisation & Growth through 2022-2024

2021
The Transition Year

- Stability and Security in Financing, Costs, Customer relationships and Colleagues
- Continued strength in Subscriptions-led businesses
- Further expansion in B2B Digital Services
- Accelerated data management through Iris
- The Transition Year for physical events
  - Manage brands for 2022-2024 Revitalisation & Growth
  - Brand scheduling – in-sync/out of sync, leap year
  - Localisation of events
  - Virtual and Hybrid solutions
  - 2022 forward commitments
- Cashflow positive in Q1 2021

2022-2024
Revitalisation & Growth

- Growth acceleration across the Group
- Further growth and expansion in Informa Intelligence
- Continued acceleration in Open Research in Taylor & Francis
- Physical events Revitalisation and Growth
  - Power of B2B face-to-face platforms
  - Virtual / Hybrid a core part of the brand proposition
  - B2B Digital Services a material revenue contributor
  - B2B Data Solutions through Iris
- Continued investment for long-term growth
- Growing profits with strong cash conversion

Financial Stability & Security

Gareth Wright
Group Finance Director
## 2020 Full-Year Income Statement

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>£1,660.8</td>
<td>£2,890.3</td>
</tr>
<tr>
<td><strong>Adjusted Operating Profit</strong></td>
<td>267.8</td>
<td>933.1</td>
</tr>
<tr>
<td>Adjusted Operating Margin</td>
<td>16.1%</td>
<td>32.3%</td>
</tr>
<tr>
<td><strong>Net Adjusted Finance Costs</strong></td>
<td>(97.4)</td>
<td>(111.7)</td>
</tr>
<tr>
<td><strong>Adjusted Profit before Tax</strong></td>
<td>170.4</td>
<td>821.4</td>
</tr>
<tr>
<td>Adjusting Items</td>
<td>(1,310.1)</td>
<td>(502.7)</td>
</tr>
<tr>
<td><strong>Statutory (Loss)/Profit before Tax</strong></td>
<td>(1,139.7)</td>
<td>318.7</td>
</tr>
<tr>
<td>Adjusted Tax Charge</td>
<td>(25.6)</td>
<td>(156.1)</td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>15.0%</td>
<td>19.0%</td>
</tr>
<tr>
<td><strong>Adjusted Profit</strong></td>
<td>144.8</td>
<td>665.3</td>
</tr>
<tr>
<td>Non-controlling Interests</td>
<td>(3.9)</td>
<td>(20.6)</td>
</tr>
<tr>
<td><strong>Adjusted EPS (diluted)</strong></td>
<td>9.9p</td>
<td>51.0p</td>
</tr>
</tbody>
</table>

### Group Revenue
- Consistent and recurring subscription revenues
- Significant COVID-19 impact on physical events
- Strong contribution from specialist media, marketing services and virtual events activities

### Adjusted Operating Profit
- £600m+ of direct and indirect cost savings delivered by the end of 2020

### Net Financing Costs
- Lower interest due to lower average debt and lower cost of debt

### Adjusting Items
- COVID-19 non-cash goodwill impairment £592.9m, the same as H1
- Intangible amortisation of £291.8m
- One-off restructuring costs of £77.6m
## 2020 Full-Year Divisional Summary

<table>
<thead>
<tr>
<th>Division</th>
<th>2020</th>
<th>2019</th>
<th>Reported %</th>
<th>Underlying %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Informa Markets</td>
<td>524.4</td>
<td>1,437.7</td>
<td>(63.5)</td>
<td>(62.7)</td>
</tr>
<tr>
<td>Informa Connect</td>
<td>124.2</td>
<td>286.1</td>
<td>(56.6)</td>
<td>(55.1)</td>
</tr>
<tr>
<td>Informa Tech</td>
<td>150.9</td>
<td>256.2</td>
<td>(41.1)</td>
<td>(45.9)</td>
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<tr>
<td>Informa Intelligence</td>
<td>305.3</td>
<td>350.7</td>
<td>(12.9)</td>
<td>1.8</td>
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<tr>
<td>Taylor &amp; Francis</td>
<td>556.0</td>
<td>559.6</td>
<td>(0.6)</td>
<td>(0.2)</td>
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<tr>
<td><strong>Group</strong></td>
<td>1,660.8</td>
<td>2,890.3</td>
<td>(42.5)</td>
<td>(41.0)</td>
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<tr>
<td><strong>Adjusted Operating (Loss)/Profit</strong></td>
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<td></td>
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<tr>
<td>Informa Markets</td>
<td>(25.7)</td>
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<td>n/a</td>
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<tr>
<td>Informa Connect</td>
<td>(23.6)</td>
<td>46.6</td>
<td>n/a</td>
<td>n/a</td>
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<tr>
<td>Informa Tech</td>
<td>(1.9)</td>
<td>71.4</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Informa Intelligence</td>
<td>103.0</td>
<td>107.3</td>
<td>(4.0)</td>
<td>4.7</td>
</tr>
<tr>
<td>Taylor &amp; Francis</td>
<td>216.0</td>
<td>217.2</td>
<td>(0.6)</td>
<td>1.3</td>
</tr>
<tr>
<td><strong>Group</strong></td>
<td>267.8</td>
<td>933.1</td>
<td>(71.3)</td>
<td>(70.8)</td>
</tr>
<tr>
<td><strong>Operating Margins %</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Informa Markets</td>
<td>n/a</td>
<td>34.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Informa Connect</td>
<td>n/a</td>
<td>16.3</td>
<td></td>
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<tr>
<td>Informa Tech</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Informa Intelligence</td>
<td>33.7</td>
<td>30.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taylor &amp; Francis</td>
<td>38.8</td>
<td>38.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Group</strong></td>
<td>16.1</td>
<td>32.3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Informa Intelligence
- Consistent underlying growth in 2020
- Subscription renewal rates at 90%+
- Improved margin through portfolio management
- Lower profits due to full year impact of portfolio management

### Taylor & Francis
- Strong digital subscription renewals
- Significant growth in e-books revenue
- Continued strong growth in Open Access
- COVID-19 supply chain and US retail impact on physical books

### Informa Markets / Informa Connect / Informa Tech
- Strong start to the year, ahead of COVID-19 disruption including £275m pre-COVID revenue
- Extended Events Postponement Programme
- Cost & Cash Management programme
- More than 500 virtual events
- Return of physical events in Mainland China from June onwards
Sources of Revenue in 2020

- **Events Businesses**: £800m±
- **Subscriptions Businesses**: £860m±
- **Includes £100m+ of Virtual Events revenue**

- **Physical Events**
- Virtual, Media, Data, Research & Marketing Services
- Informa Intelligence
- Taylor & Francis

**2020 Group Revenue**: £1,661m

2020 Full-Year Results: April 2021
Adjusted Operating Profit in 2020

£933m

Adjusted OP in 2020

• Underlying profit growth at Subscriptions-led businesses
• Significant impact on physical events profits due to COVID-19
• £540m+ direct and indirect cost savings within 2020

£268m

2020 Adjusted Operating Margin

16%

2020 Adjusted Operating Profit supported by major Cost Management Programme

2020 Full-Year Results: April 2021
### Cash Flow Movements in 2020

**Positive Free Cash Flow before one-off COVID-19 cash costs**

- **£722m**
- **£95m**
- **£154m**

**Free Cash Flow in 2020**

- Focus on cash management and cash controls
- Capex maintained at 2019 level
- Lower net interest and tax pre one-off COVID-related costs
- Lower EBITDA due to COVID-19 impact on physical events
- One-off COVID costs from Cost Mgt & Financing Programmes

**2019 FCF**
- COVID-19 impact on EBITDA
- Capex maintained at £50m
- Working Capital
- Net Interest
- Tax & Other

**2020 FCF**
- 2020 FCF pre-one-off COVID costs
- COVID Debt Re-structuring & Re-scheduling
- COVID Cost Mgt Programme
- 2020 Reported FCF

**2020 FCF pre-COVID costs**
- £95m
B2B Events Cash Movements in 2020

Continued commitment to forward bookings
• Low level of refund requests
• Physical events return from June 2020
• £300m± cash collected for future events in 2020

Events cash carried forward at 31 Dec 2020

Continued cash commitments from customers towards future B2B Events

2020 Full-Year Results: April 2021
Benefits of targeted Cost Management Programme

Cost Management Programme matches the 2021 cost base to current activity levels

<table>
<thead>
<tr>
<th>Direct Cost Savings</th>
<th>Indirect Cost Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Venue rental</td>
<td>• Recruitment Pause</td>
</tr>
<tr>
<td>• Venue services</td>
<td>• Rewards Phasing</td>
</tr>
<tr>
<td>• General contracting</td>
<td>• Discretionary Costs</td>
</tr>
<tr>
<td>• Security</td>
<td>• Employment Flex</td>
</tr>
<tr>
<td></td>
<td>• Project Review</td>
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<td></td>
<td>• Procurement</td>
</tr>
<tr>
<td></td>
<td>• Property Review</td>
</tr>
<tr>
<td></td>
<td>• Sabbatical Prog.</td>
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<tr>
<td></td>
<td>• Senior Mgt Salary Sacrifice</td>
</tr>
<tr>
<td></td>
<td>• Voluntary Severance Prog.</td>
</tr>
<tr>
<td></td>
<td>• Balanced Working Prog.</td>
</tr>
</tbody>
</table>

£400m+

£200m+

£140m+

2020 in-year benefit of indirect savings

£78m

One-off cost to deliver indirect savings

*No access to UK government furlough funds or other government employee support schemes

2020 Full-Year Results: April 2021
Stability & Security in Balance Sheet through to 2023

Debt maturities as at 31 December 2020 (£m)

- No maturities until 2023
- Substantial liquidity £1bn+ (Undrawn RCF and Cash balances)
- No financial covenants
- Cashflow positive in Q1 2021
- Average debt maturity of 4.8 years
- Weighted average cost of debt of 3.8%
- No drawn maturities until 2023

Stability and Security in financing through to 2023
Financing Stability and Security through 2021 Transition Year

- Continued strength and improving growth in Subscriptions-led businesses
- Operating costs matched to current activity levels
- Focus on reducing leverage and investment for long-term growth
- Growth in B2B Digital Services supporting gradual return of physical events
- Cash positive in Q1 2021, with £1bn+ liquidity and no financial covenants
- Specialist brands, robust business model and flexible long-term financing

Flexible financing and strong cash conversion through 2022-2024 Revitalisation and Growth
Continuing Stability & Security

Stephen A. Carter
Group Chief Executive
Informa Colleagues and COVID-19

- Focus on securing and supporting Informa’s talent

- Wellbeing Services
- Unlimited volunteering
- Rapid & seamless shift to remote working
- 2022 Vacation Bonus
- 2021-2024 Equity Revitalisation Plan
- Flexi-time Offers
- Bio-Secure Offices
- 2020 Sabbatical Programme
- COO Board Appointment
- Pulse Surveys
- Balanced Working Programme
- Record Colleague Engagement
- Enhanced pastoral support
- Multi-channel engagement
- Colleague Support Fund

2020 Full-Year Results: April 2021

Information Classification: General
Subscriptions strength at Informa Intelligence

Disparate set of assets
Limited investment
Lack of portfolio depth and focus
Sales-led approach
Content driven
Shrinking revenues & limited visibility

Underlying Revenue Growth

2013 2021

Consistent Underlying Revenue Growth

4%+

Citeline
Informa Pharma Intelligence
Scrip
Informa Pharma Intelligence
FBX
Informa Financial Intelligence
EPFR
Informa Financial Intelligence
Lloyd’s List
Maritime intelligence
Lloyd’s List Intelligence
Seasearcher

Subscription Renewal Rates

Consistent c90% renewal rates

2016 2017 2018 2019 2020

Specialist brands in specialist markets
Consistent product investment
Portfolio focus: Pharma, Finance & Maritime
Customer & Market-led approach
Product, data & technology driven
Improving growth & forward visibility

2020 Full-Year Results: April 2021

‘2014-2017 Growth Acceleration Plan

Information Classification: General
Unlocking further growth and value in Informa Intelligence

Specialist Market: Clinical Trials Patient Recruitment

- Clinical trials intelligence, research, medical social networks and workflow tools for Pharma companies and CROs
- Deep data on historical and current clinical trials, investigators and sites in 180+ countries
- $70m± revenue, with subscriptions revenue >85%

- Clinical trial disclosure compliance, trial transparency and patient engagement
- Subscriptions revenue >80%
- 17 of the top 20 clinical trial sponsors globally
- More than 12,000 users managing 67,000 trials with Trialscope

- Addition of Trialscope in 2020, broadening core clinical trials offering into compliance reporting
- Creation of Citeline Connect for patient recruitment
- Speed and quality of recruitment creates opportunity in $3bn+ market

Proposed Value Partnership structure with Inflexion as co-investor and Informa as majority shareholder
- No cash consideration from Informa
- Combines Data, Capabilities and Reach
- Create a leader in $1bn market for cross-balance sheet decision support
Open Research acceleration at Taylor & Francis

<table>
<thead>
<tr>
<th>Open Research Revenue</th>
<th>Open Access Published Articles</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>2018</td>
</tr>
<tr>
<td>2019</td>
<td>2019</td>
</tr>
<tr>
<td>2020</td>
<td>2020</td>
</tr>
</tbody>
</table>

- **26% CAGR**
- **25% CAGR**

- **Pre-GAP¹**
  - Dependence on library budgets
  - Open Access capacity constraints
  - Long lead times from submission to publication
  - Limited OA options
  - No Read & Publish agreements
  - Gradual Open Access expansion

- **2021**
  - Focus on research, institutional & library budgets
  - Agile and scalable Open Research platform
  - Accelerated speed to market
  - 2500+ Journals with OA option, inc. 275+ pure OA Journals
  - 15+ long-term Read & Publish agreements
  - Strong double-digit growth in Open Research revenues

---

²2014-2017 Growth Acceleration Plan 29
Growing range of B2B Digital Services

- Specialist Audiences
  - Virtual live speaker
  - 24/7 virtual partnering meetings
  - Lead qualification services
  - Profile Data

- B2B Digital Services
  - Virtual company booths
  - Online marketplace
  - Virtual event sponsorship
  - Smart audience profiles

- First Party Data
  - Virtual product demos

- Specialist Brands
  - Specialist B2B Marketing Services
  - Lead qualification services
  - Profile Data

- Specialist Connections
  - Behavioural Data
  - Instant access digital content
  - Campaign activation
  - Virtual company booths

- Demographic Data
  - Customer Consent
  - Firmographic Data
  - Audience access
  - Digital directories

- Specialist B2B Marketing Services
  - Virtual factory tours
  - Virtual brand showcase
  - Specialist B2B content
  - Buyer intent data

- Product specification and categorisation
- Virtual matchmaking

- Virtual event sponsorship

- Virtual brand showcase

2020 Full-Year Results: April 2021
Over 500 B2B Virtual Events delivered in 2020

Unlimited Reach
Broader Customer Opportunity
Deep pools of data
No time and calendar constraints
Enhanced Brand visibility
Extended Customer engagement

£100m+ Revenue
500k+ attendees
1300+ sponsors
6500+ exhibitors
c120 countries
300+ Brands

2020 Full-Year Results: April 2021
Case Study: CPhI Worldwide – from Physical to Hybrid

**Physical Event**
- 3-day major event in Frankfurt
- 2k+ exhibitors
- 50k attendees
- Leading destination for global Pharma

**Virtual Event**
- 2 week virtual festival in November: 1 week content, 1 week connections
- 280+ exhibitors
- 9k+ attendees: c.80% new to CPhI, 30% C-Suite
- 36k meeting requests

**Hybrid Solution**
- 5-day virtual event in May: 3 days content, 5 days connections
- 570+ exhibitors
- 14k+ attendees
- Enhanced virtual event platform

Brand extension and increased customer reach through launch of hybrid solution

2020 Full-Year Results: April 2021
Accelerated Data Management through Iris

Physical B2B Events

Digital B2B Channels & Services

Profile Data…Demographic Data…Firmographic Data…Behavioural Data…Consents

Iris
Collation, Curation & Management of first party customer data

Potential for new data products over time

Iris Data Solutions

Audience Extension | Audience Monetisation | Audience Access | Audience Intent
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
## Faster to Zero

- **Certified as a Carbon Neutral Company**
- **Science Based Targets** re-confirmed at more ambitious 1.5° targets by 2030
- 100+ event brands assessed for waste management through Informa Sustainable Events Management framework
- Launch of Better Stands initiative in EMEA

---

## Sustainability Inside

- 100+ event brands assessed for depth and quality of sustainable content via Informa Sustainable Events Management framework. 72% brands scored full marks
- Calculation of weighted contribution to UN SDGs from our content and operations.
- 14,600 books and journals included in SDG Online platform

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## Impact Multiplier

- New open source content programmes established in Taylor & Francis
- Launch of Global Leadership Scholarship for scientists from low income backgrounds by Informa Connect
- Impact Assessment Report identified $600m value created in Las Vegas by 19 events in 2019

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**United Nations Sustainable Development Goals**

- [12] Responsible Consumption and Production
- [13] Climate Action

---

**Informa 2020 Full-Year Results: April 2021**

- 99th Percentile
- A- 2020 rating
- CDP Disclosure Score
- Carbon Neutral Certification
- MSCI ESG Ratings AA
- FTSE4Good
Revenue Stability & Security through 2021

Reprise of H1 2020 Results Presentation:

2021 Baseline Revenues

- £840m+
- £550m+
- £250m+
- £1.7bn

Commitment to deliver baseline Group revenues of £1.7bn in 2021

- Positive underlying revenue growth at Taylor & Francis
- 4%+ underlying revenue growth at Informa Intelligence
- Growth in Media, Data, Research & Marketing Services
- Expansion of Virtual Events and Digital Services
- Gradual return of physical events ex-Mainland China
- Cash positive in Q1 2021
# The Informa Group in 2021

1. Continuing Stability and Security in financing, costs, customer relationships and Colleague communities
2. Continuing strength and improving growth in Subscriptions-led businesses
3. The Transition Year for physical B2B events, ahead of Revitalisation & Growth in 2022-2024
4. Growing range and depth of B2B Digital Services
5. The power and value of B2B customer data
6. Positive cash flow in Q1 2021. £1bn+ available liquidity and no debt maturities until 2023
7. Commitment to deliver baseline revenues of £1.7bn, even without broader recovery in physical events
8. The power of B2B event platforms to connect qualified buyers and sellers at scale, efficiently
9. Continue to move FasterForward on ESG
10. John Rishton confirmed as next Informa Chair, effective from the AGM in June

**Strong belief in market specialisation and the power of data and technology within specialist markets**
Appendices
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
Extended B2B Events Postponement Programme

2021 Revenue

<table>
<thead>
<tr>
<th>JAN - MAY</th>
<th>JUN</th>
<th>JUL</th>
<th>AUG</th>
<th>SEP</th>
<th>OCT</th>
<th>NOV</th>
<th>DEC</th>
</tr>
</thead>
</table>

North America
Physical Trade Shows:
- Events schedule as at April 2021

Mainland China
Physical Trade Shows:
- Events schedule as at April 2021

Rest of World
Physical Trade Shows:
- Events schedule as at April 2021

2020 Full-Year Results: April 2021
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
- Psychology Press
- CRC Press
- Taylor & Francis
- Ashgate
- Cogent OA
- Dovepress

Revenue by type

- Electronic
- Print

Revenue by vertical

- Humanities & Social Science
- Science, Technical & Medical

Revenue by region

- North America
- Cont. Europe
- UK
- Asia
- Middle East
- ROW

2020 Full-Year Results: April 2021
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.
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.

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 type

- Exhibitor
- Marketing Services
- Sponsorship
- Attendee
- Other

Revenue by vertical

- 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

- North America
- Cont. Europe
- UK
- Asia
- Middle East
- Rest of World

2020 Full-Year Results: April 2021
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.
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.
# Tax Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2020</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£m</td>
<td>Tax</td>
<td>Effective tax rate %</td>
</tr>
<tr>
<td><strong>Reported Loss Before Tax</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(1,139.7)</td>
<td>(102.1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted for:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible asset amortisation and impairments</td>
<td>972.0</td>
<td>83.8</td>
<td></td>
</tr>
<tr>
<td>Benefit of goodwill amortisation for tax purposes only</td>
<td>-</td>
<td>(22.6)</td>
<td></td>
</tr>
<tr>
<td>Acquisition and integration costs</td>
<td>49.1</td>
<td>8.2</td>
<td></td>
</tr>
<tr>
<td>Restructuring and reorganisation costs</td>
<td>77.6</td>
<td>17.4</td>
<td></td>
</tr>
<tr>
<td>Onerous contracts and one-off costs associated with COVID-19</td>
<td>52.6</td>
<td>10.9</td>
<td></td>
</tr>
<tr>
<td>Re-measurement of contingent consideration</td>
<td>(3.1)</td>
<td>(0.1)</td>
<td></td>
</tr>
<tr>
<td>Loss on disposal of businesses</td>
<td>8.4</td>
<td>2.2</td>
<td></td>
</tr>
<tr>
<td>Finance costs</td>
<td>153.5</td>
<td>27.9</td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted Profit Before Tax</strong></td>
<td>170.4</td>
<td>25.6</td>
<td>15.0</td>
</tr>
</tbody>
</table>

2020 Full-Year Results: April 2021
# Cash Flow Summary

<table>
<thead>
<tr>
<th></th>
<th>Reported 2020 £m</th>
<th>Reported 2019 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted operating profit</strong></td>
<td>267.8</td>
<td>933.1</td>
</tr>
<tr>
<td>Depreciation of property and equipment</td>
<td>16.8</td>
<td>17.2</td>
</tr>
<tr>
<td>Depreciation of right of use assets</td>
<td>30.3</td>
<td>33.1</td>
</tr>
<tr>
<td>Software and product development amortisation and impairment</td>
<td>41.1</td>
<td>41.9</td>
</tr>
<tr>
<td>Share-based payments</td>
<td>11.2</td>
<td>10.4</td>
</tr>
<tr>
<td>Loss on disposal of other assets</td>
<td>0.9</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted share of joint venture and associate results</td>
<td>(0.8)</td>
<td>(1.5)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>367.3</strong></td>
<td><strong>1,034.2</strong></td>
</tr>
<tr>
<td>Net capital expenditure</td>
<td>(48.4)</td>
<td>(49.8)</td>
</tr>
<tr>
<td>Working capital movement</td>
<td>(81.9)</td>
<td>(13.6)</td>
</tr>
<tr>
<td>Pension deficit contributions</td>
<td>(6.2)</td>
<td>(5.4)</td>
</tr>
<tr>
<td><strong>Operating cash flow</strong></td>
<td><strong>230.8</strong></td>
<td><strong>965.4</strong></td>
</tr>
<tr>
<td>Restructuring and reorganisation</td>
<td>(35.6)</td>
<td>(9.9)</td>
</tr>
<tr>
<td>Onerous contracts and one-off costs associated with COVID-19</td>
<td>(44.6)</td>
<td>(132.8)</td>
</tr>
<tr>
<td>Net interest</td>
<td>(271.6)</td>
<td>(132.8)</td>
</tr>
<tr>
<td>Taxation</td>
<td>(32.9)</td>
<td>(100.6)</td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td><strong>(153.9)</strong></td>
<td><strong>722.1</strong></td>
</tr>
</tbody>
</table>

2020 Full-Year Results: April 2021
## Other Adjusting Items

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible amortisation and impairments</td>
<td>972.0</td>
<td>321.7</td>
</tr>
<tr>
<td>Acquisition and integration costs</td>
<td>49.1</td>
<td>59.7</td>
</tr>
<tr>
<td>Restructuring and reorganisation costs</td>
<td>77.6</td>
<td>8.6</td>
</tr>
<tr>
<td>Onerous contracts and one-off costs associated with COVID-19</td>
<td>52.6</td>
<td>-</td>
</tr>
<tr>
<td>Re-measurement of contingent consideration</td>
<td>(3.1)</td>
<td>3.2</td>
</tr>
<tr>
<td>VAT Charges</td>
<td>-</td>
<td>1.8</td>
</tr>
<tr>
<td><strong>Adjusting items in operating profit</strong></td>
<td>1,148.2</td>
<td>395.0</td>
</tr>
<tr>
<td>Loss on disposal of businesses</td>
<td>8.4</td>
<td>95.4</td>
</tr>
<tr>
<td>Net finance costs</td>
<td>153.5</td>
<td>12.3</td>
</tr>
<tr>
<td><strong>Adjusting items in profit before tax</strong></td>
<td>1,310.1</td>
<td>502.7</td>
</tr>
</tbody>
</table>
## Currency Sensitivity

<table>
<thead>
<tr>
<th>Currency</th>
<th>Average Rates 2020</th>
<th>Average Rates 2019</th>
<th>Closing Rates 2020</th>
<th>Closing Rates 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>1.29</td>
<td>1.28</td>
<td>1.37</td>
<td>1.32</td>
</tr>
</tbody>
</table>

The impact of a 1 cent movement in the USD to GBP exchange rate in 2020:

- **Revenue**: £8m
- **Annual adjusted operating profit**: £3m
- **Annual adjusted earnings per share**: 0.2p
## Balance Sheet Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>31 December 2020 (£m)</th>
<th>31 December 2019 (£m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangibles and goodwill</td>
<td>8,671.1</td>
<td>9,581.8</td>
</tr>
<tr>
<td>Property and Equipment</td>
<td>49.1</td>
<td>69.0</td>
</tr>
<tr>
<td>Right of use assets (IFRS 16)</td>
<td>209.9</td>
<td>264.4</td>
</tr>
<tr>
<td>Other non-current assets (excluding debt and leases)</td>
<td>55.9</td>
<td>69.3</td>
</tr>
<tr>
<td>Current assets (excluding cash and leases)</td>
<td>394.3</td>
<td>524.5</td>
</tr>
<tr>
<td>Deferred income (current)</td>
<td>(700.6)</td>
<td>(746.5)</td>
</tr>
<tr>
<td>Other current liabilities (excluding debt and leases)</td>
<td>(466.6)</td>
<td>(651.7)</td>
</tr>
<tr>
<td>Net lease liabilities</td>
<td>(272.9)</td>
<td>(301.3)</td>
</tr>
<tr>
<td>Net debt (excluding IFRS 16 leases)</td>
<td>(1,756.7)</td>
<td>(2,356.3)</td>
</tr>
<tr>
<td>Other non-current liabilities (excluding debt and leases)</td>
<td>(541.5)</td>
<td>(615.2)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td><strong>5,642.0</strong></td>
<td><strong>5,838.0</strong></td>
</tr>
</tbody>
</table>

2020 Full-Year Results: April 2021
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

Damon Rowan
Tel: +44 20 7163 7511
E-mail: damon.rowan@bnymellon.com
Thank you