



23 July 2025

Informa Group 2025 Half-Year Results

Continuing Growth & Delivery



2025 Half-Year Financial Highlights

Continuing Growth and Delivery

Revenue

+20.1%

H1 2025: £2,036m
H1 2024: £1,695m



Adjusted Operating Profit

+24.0%

H1 2025: £579m
H1 2024: £467m



Adj. Diluted Earnings Per Share

+25.2%

H1 2025: 29.8p
H1 2024: 23.8p



Free Cash Flow

+25.0%

H1 2025: £357m
H1 2024: £286m



Underlying Revenue Growth

+7.8%

H1 2024: 11.0%



Underlying Profit Growth

+9.2%

H1 2024: 18.8%



Dividend Per Share

+9.4%

H1 2025: 7.0p
H1 2024: 6.4p



Net debt / EBITDA

2.5x

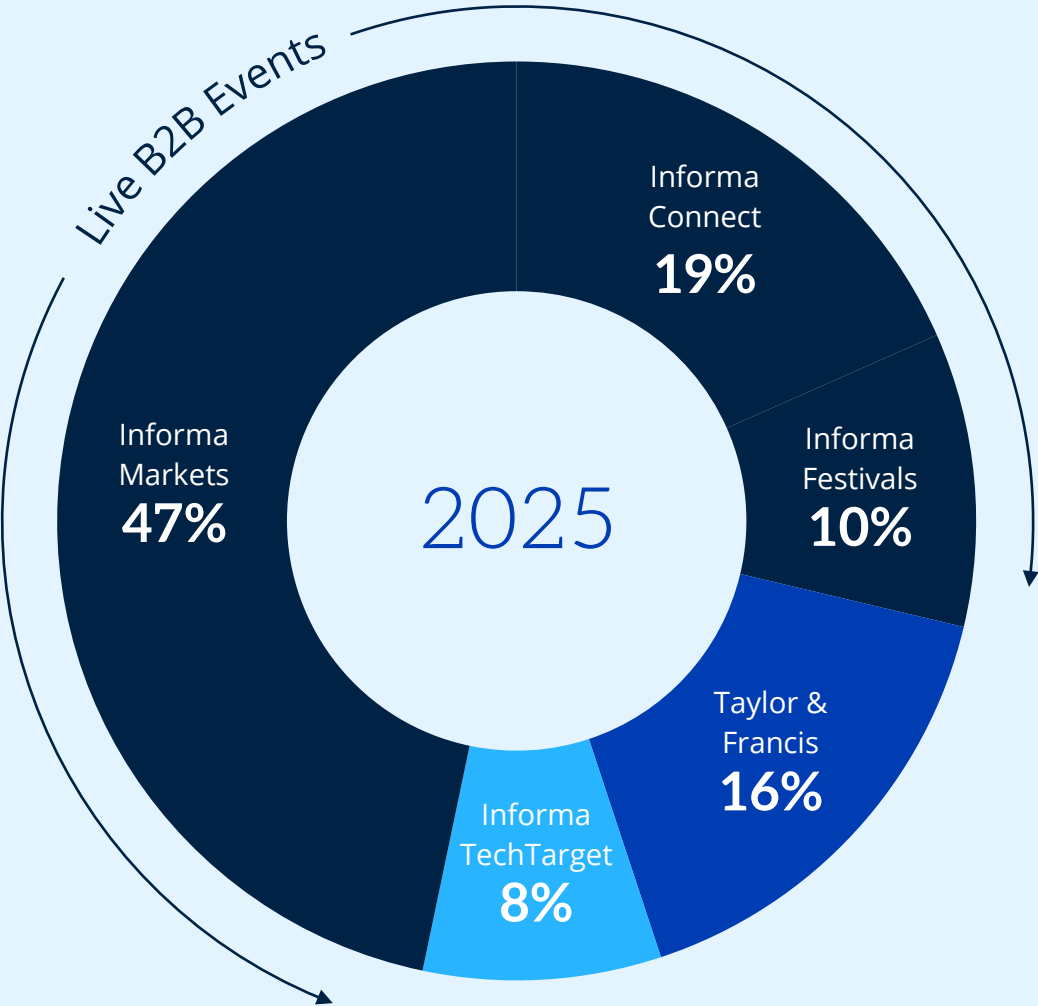
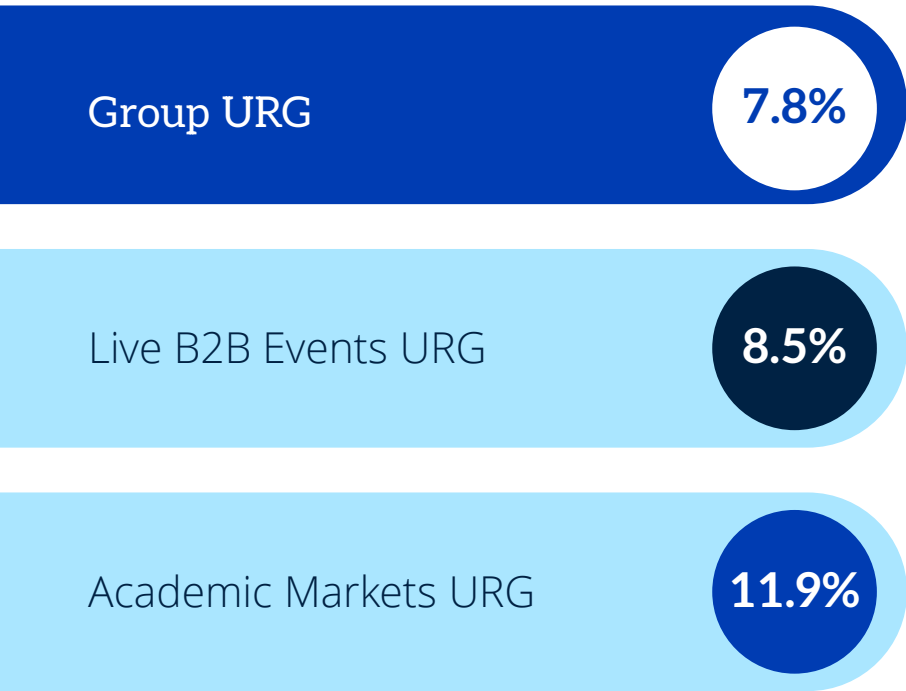
FY 2024: 2.6x



Structural Growth in Live Events and Specialist Knowledge



H1 Growth in Live B2B Events and Specialist Knowledge



2025

Half-Year

Results

Continuing growth
and delivery



Double-digit reported growth

20%+ growth in Revenue (+20% to £2,036m), Adjusted Operating Profit (+24% to £579m), Adjusted Diluted EPS (+25% to 29.8p) and Free Cash Flow (+25% to £357m)



Strong underlying growth

Underlying revenue growth +7.8%
and underlying adjusted operating profit growth +9.2%



Higher operating margin

Further increase in adjusted operating margins to 28.4% (H1 2024 27.5%)



Revenue visibility and quality

c.£3.1bn, representing c.80% of 2025 revenue committed or visible versus c.£2.7bn at H1 2024. Additional £0.5bn+ booked for 2026



Full year guidance increased

Group underlying revenue growth increased from 5%+ to 6%±, with Live B2B Events 8%+. Reported revenues maintained at £4bn± and adjusted EPS growth increased to 10%+ absorbing USD weakness



Increase in share buybacks

£150m of additional share buybacks in H2 following completion of initial £200m



Major B2B Brands delivering consistent strong growth

Marquee Brands



\$30m+

c. 15 Brands in H1, including:

- World of Concrete (Construction)
- World Health Expo (Healthcare)
- LEAP (Technology)
- SuperReturn (Finance)
- Cannes Lions (Marketing)
- Money 20/20 Europe (Fintech)

Power Brands



\$10m-\$30m

c. 30 Brands in H1, including:

- Palm Beach Boat Show (Luxury)
- MRO Americas (Aviation)
- TISE (Construction)
- Data Centre World (Technology)
- WHX Labs (Medical Technology)
- The Battery Show (Sustainability)



60%

H1 B2B Events revenue from
Marquee and Power Brands

10%+

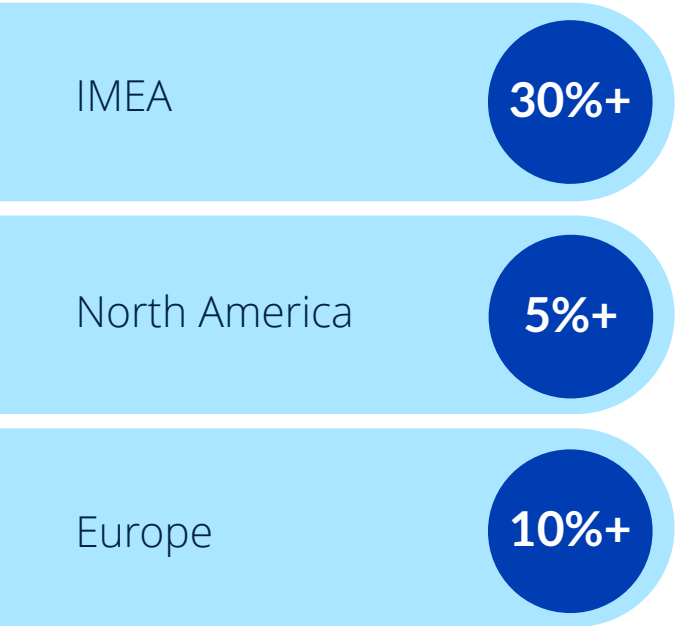
H1 growth across Marquee
and Power Brands



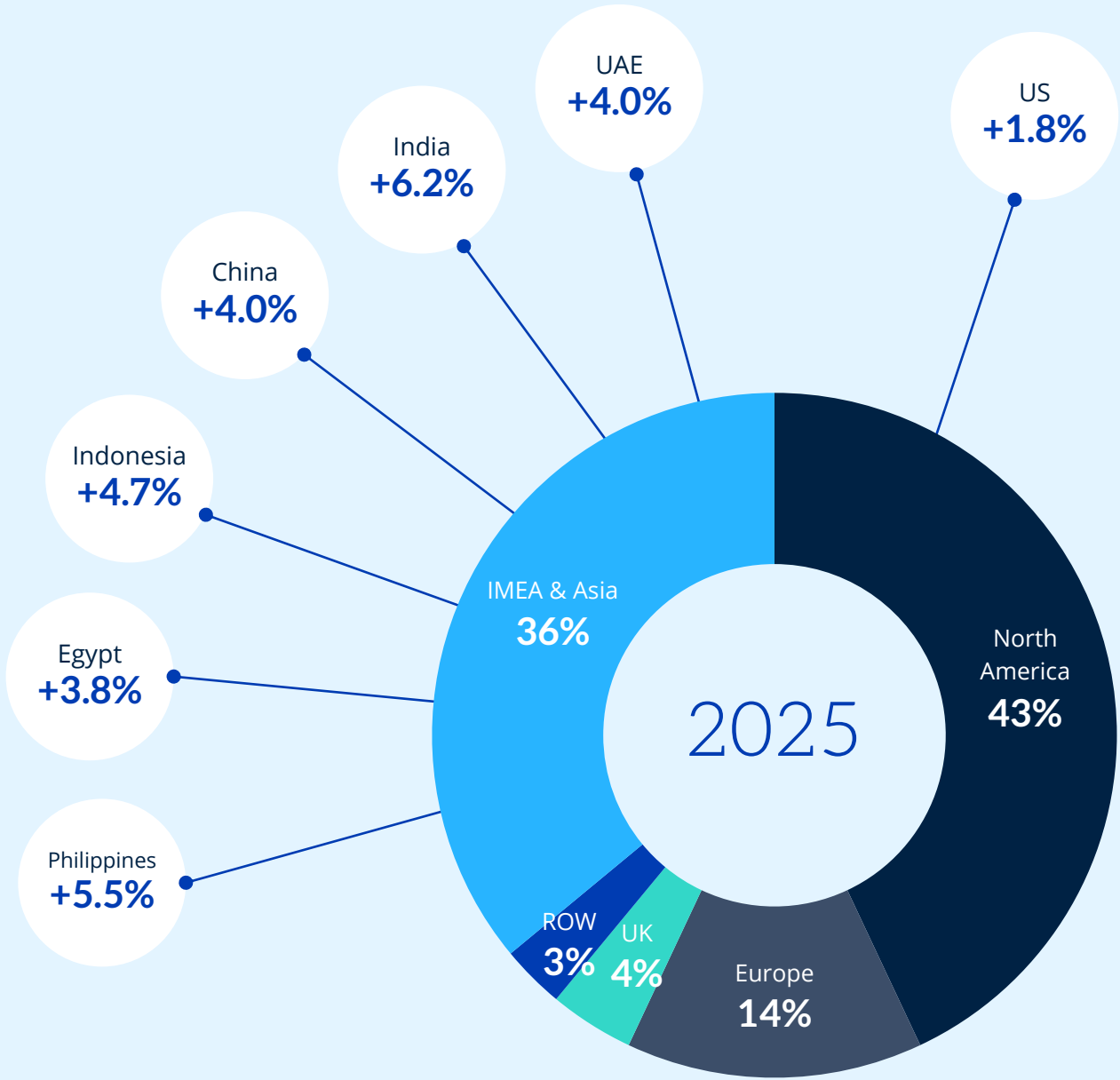
Growth Geographies

Shifting the focus
to North America,
Middle East & Asia

H1 25 Underlying Revenue growth:

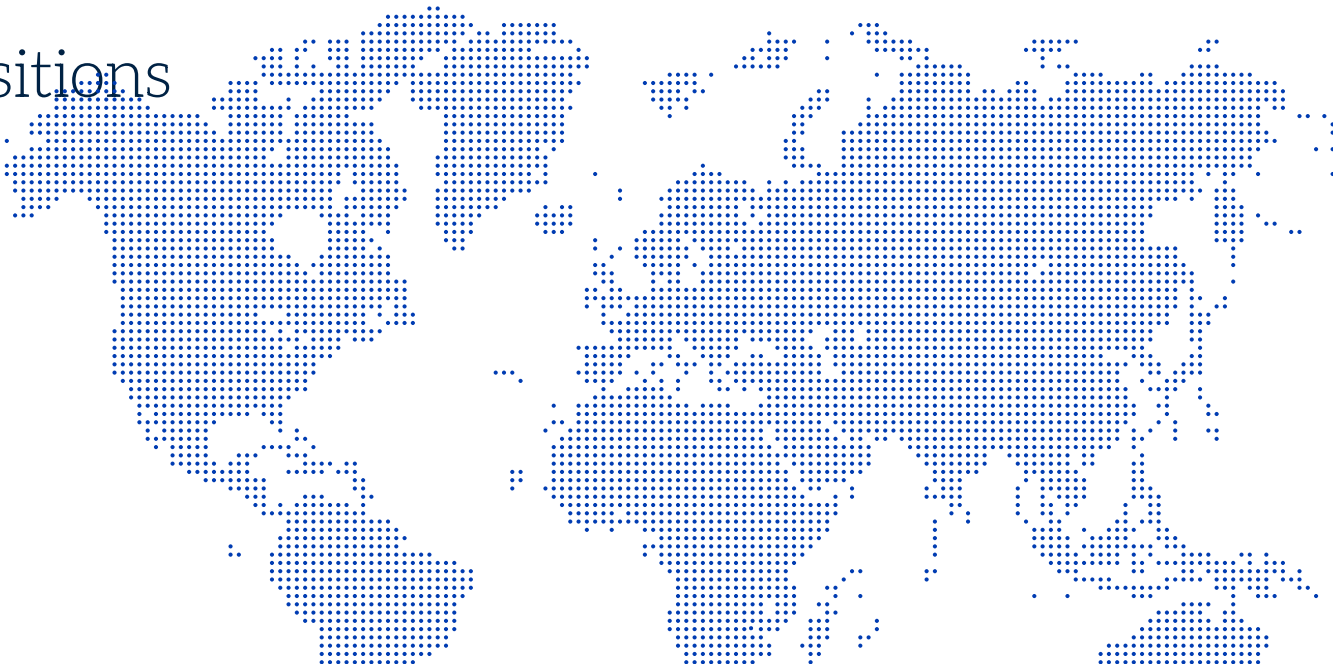


GDP Growth Forecasts



Growth Geographies

Leading International market positions



Americas	IMEA	Europe	ASEAN+	Hong Kong	Mainland China
\$1.5bn+	\$600m+	\$700m+	\$240m+	\$150m+	\$350m+
2025 revenue	2025 revenue	2025 revenue	2025 revenue	2025 revenue	2025 revenue
5%+	30%+	10%+	10%+	5%+	<5%
Underlying revenue growth ambition	Underlying revenue growth ambition	Underlying revenue growth ambition	Underlying revenue growth ambition	Underlying revenue growth ambition	Underlying revenue growth ambition



Growth Markets

Targeting attractive and growing customer markets

H1 2025 Marquee Events growth:

Healthcare

10%+

Food

10%+

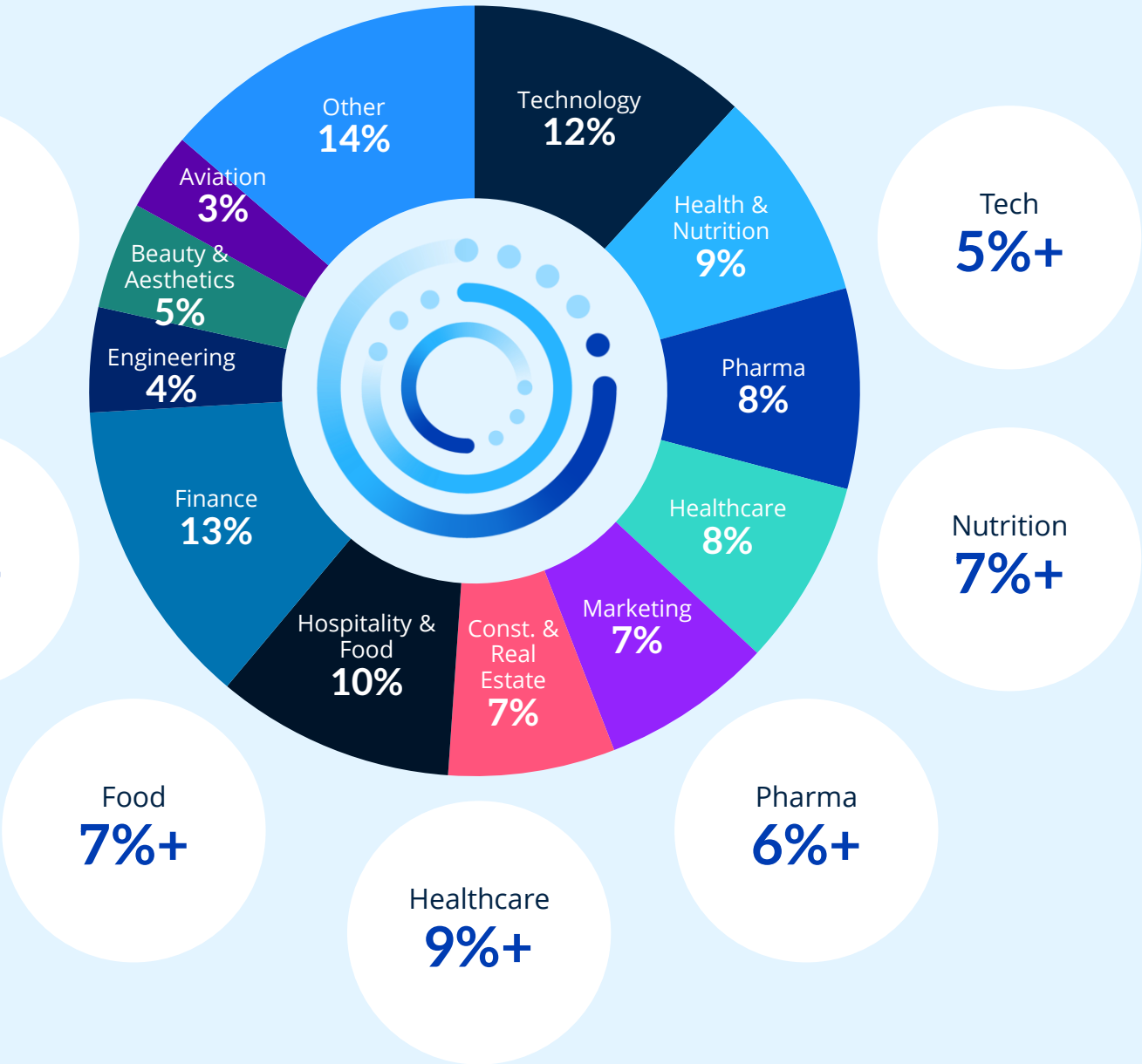
Pharma

8%+

Finance

10%+

Market Growth Forecasts



Informa's Live B2B Events Platform

Leveraging our scale and expertise to drive growth



B2B Product Growth

Growth through Market-Leading Customer Experience, Data-led Marketing, Market-Leading Brands & Brand Value, The AI Time Dividend

Growth Geographies

Growth Markets

MICE as economic strategy

Supply Chain Refresh/Review

Business Travel Consolidates

B2B Specialisation

Rising value of B2B F2F

AI Time Dividend



Academic Markets

Continuing strong demand for Specialist Knowledge

Guidance:
2025 Core
Underlying
Revenue Growth

3%-4%

Strong performance in H1 2025

- 11.9% underlying revenue growth, including core underlying growth of 3-4% when excluding non-recurring Data Licensing Agreements
- Strong subscription renewals and further expansion in Open Research
- Ongoing Data Licensing Agreements

Targeting continuing strong delivery through 2025

- Continuing confidence in the renewal season for 2026
- Continuing strong growth in Open Research volumes
- Continuing demand for specialist data and content archives



£329m

2025 H1 Revenues

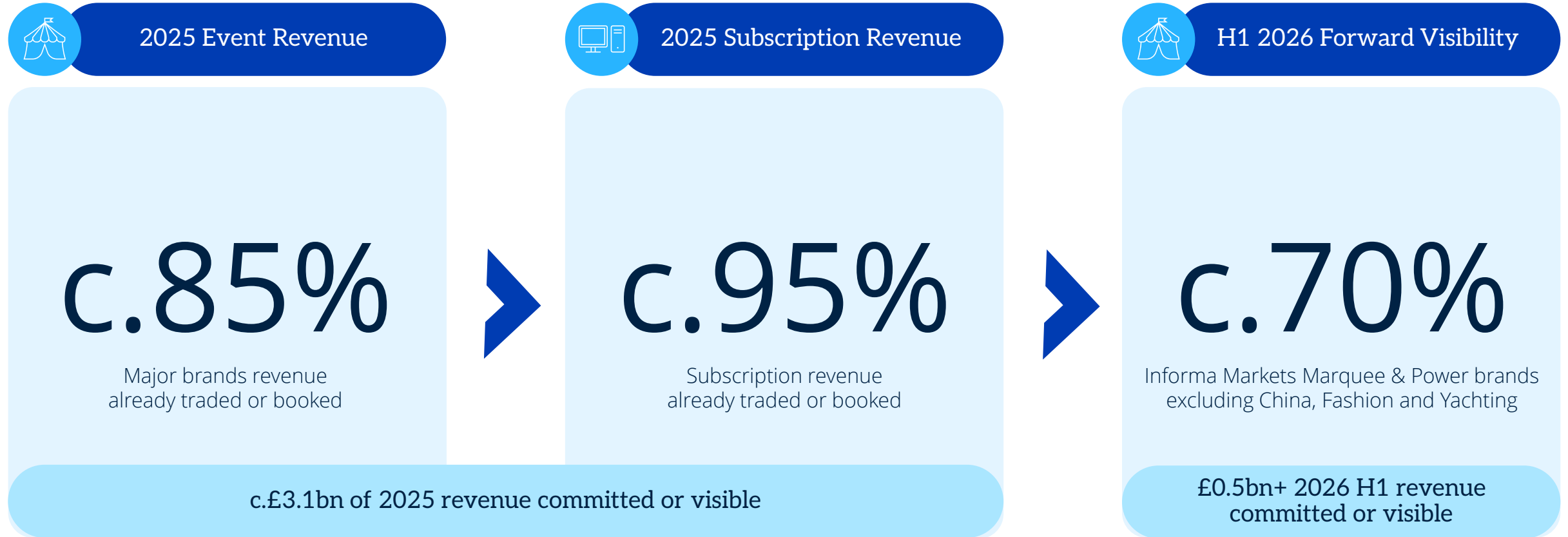
11.9%

2025 H1 Underlying Revenue Growth



Live B2B Events and Specialist Knowledge...Predictable and visible

Underpinning confidence into 2026



One Informa 2025-2028

Maximising the growth and value of Informa's B2B platform



Specialist Brands



Growth Geographies



Growth Markets



Proprietary First Party Data



Amplification Services



Market-leading **Customer Experience**



Technology & AI



Market-leading **Data-led Marketing**



IIRIS Customer Data & Analytics Platform



Market-leading **Brands & Brand Value**



People & Talent



The **AI** Time Dividend



Shared Enterprise Activities



1 One Informa 2025-2028


2025 Progress & Impact


 Market-leading **Customer Experience**


 Market-leading **Data-led Marketing**


 Market-leading **Brands & Brand Value**


 The **AI** Time Dividend

 Value-added services, streamlined buying, self-service flexibility

 IIRIS enhancing marketing effectiveness, targeting and audience quality

 Expansion in Luxury & Lifestyle through **Informa Prestige** (10+ Brands)

 Syndication of B2B Brands internationally eg Money 20/20 Middle East, DWTC

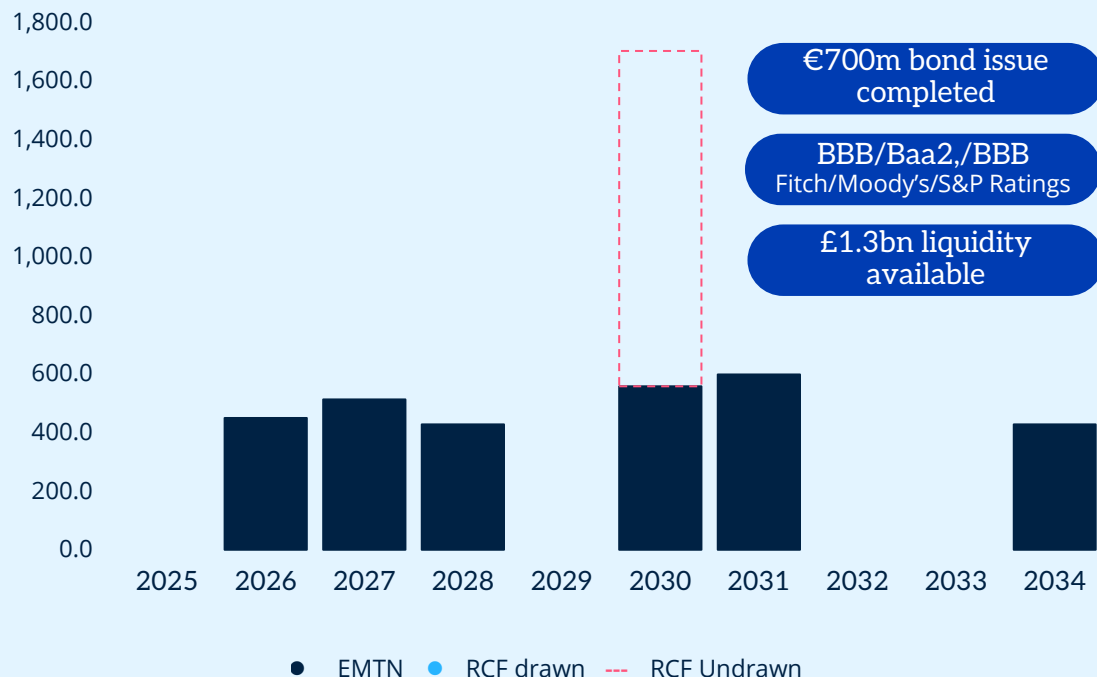
 Simplification, removing duplication and leveraging tech to underpin profitability

 **Elysia**

Balance Sheet & Capital Allocation

Long-Term Financing Flexibility

Debt maturities at 30 June 2025 (£m)*



Average maturity 4.5 years and forward weighted average cost of debt c.4.3%

Capital Allocation Framework

c.100% Operating Cash Flow Conversion

Organic Investment

Consistent capex at c.3% of Revenue

Progressive Dividends

A growing dividend

Inorganic Investment

Targeted Portfolio additions, flexed with share buybacks

Share Buybacks

Annual share buybacks, flexed with inorganic investment

Target Informa Leverage Range of 1.5x to 2.5x Net Debt / adj. EBITDA



Share buyback programme expanded by £150m to £350m in 2025



Academic Markets



**Specialist Academic Research,
Advanced Learning & Open Research**

6 publishing imprints

2500+ peer review journals
(**300+** Open titles)

200k+ reference titles across

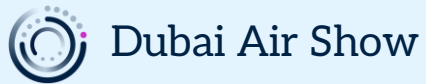
75+ specialist subjects

IIRIS (Proprietary First Party B2B Customer Data Platform)

£
Share
Buyback
Programme

2025 Investor Engagement

2025 Capital Markets Day **One Informa 2025**



Transaction-led



17-18 Nov 2025
Dubai, UAE
50 Physical spaces
available

Hosted in the Global Gateway
City of Dubai

2025 Investor Field Trips **Live B2B Events**



Content-led



4 Jun 2025
Berlin, Germany
20 Physical spaces
available



Experience-led



17 Jun 2025
Cannes, France
5 Physical spaces
available



Transaction-led



3 Dec 2025
Paris, France
20 Spaces
available

Experience the power of Informa's Live B2B Events
by visiting one of our major Brands



RSVP

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Appendix



2024 Pro-forma Financials

Live B2B Events	H1 2024 £m	H2 2024 £m	2024 £m
Revenue:			
Informa Markets	867	879	1,745
Informa Connect	353	252	605
Informa Festivals	198	177	375
Live B2B Events Division	1,417	1,308	2,725
Adjusted Operating Profit	434	316	750
Operating Margin %	30.6	24.2	27.5
Informa TechTarget	H1 2024 £m	H2 2024 £m	2024 £m
Revenue	185	200	385
Adjusted Operating Profit	(2)	37	35
Operating Margin %	(1.1)	18.4	9.0

Taylor & Francis	H1 2024 £m	H2 2024 £m	2024 £m
Revenue	301	397	698
Adjusted Operating Profit	94	162	256
Operating Margin %	31.2	40.7	36.6
Total Group	H1 2024 £m	H2 2024 £m	2024 £m
Revenue	1,903	1,905	3,809
Adjusted Operating Profit	526	514	1,040
Operating Margin %	27.6	27.0	27.3



Strong Financial Delivery

20%+ Growth in Revenue, Adjusted Operating Profit and EPS

Double-digit revenue growth

- Reported revenue growth +20.1%. Underlying +7.8%

Double-digit adjusted operating profit growth

- Adjusted operating profit growth +24.0%. Underlying +9.2%

Investment for growth

- Increased financial costs reflecting higher interest rates and inorganic reinvestment

Increased tax contribution

- Consistent effective tax rate at 20.5%

Decrease in non-controlling interests

- Curinos divestment and phasing in B2B Events

Double-digit growth in adjusted earnings

- Adjusted diluted EPS +25.2%

	H1 2025 £m	H1 2024 £m
Revenue	2,035.9	1,695.3
Adjusted Operating Profit	578.9	466.9
Adjusted Operating Margin	28.4%	27.5%
Net adjusted finance costs	(63.0)	(25.7)
Adjusted Profit before tax	515.9	441.2
Adjusting items	(770.1)	(203.8)
Reported Profit before tax	(254.2)	237.4
Adjusted tax charge	(105.8)	(90.5)
Effective tax rate	20.5%	20.5%
Adjusted profit	410.1	350.7
Non-controlling interests	(15.4)	(27.6)
Adjusted EPS (diluted)	29.8p	23.8p



Strong Underlying Performance

Informa Markets

- Double digit underlying revenue growth, +10.0%
- IMEA the fastest growing region, 30%+

Informa Connect

- Strong underlying revenue growth, +6.4%
- Double-digit growth in Marquee Events
- Reported revenues reflect divestment of Curinos

Informa Festivals

- Strong underlying revenue growth, +5.7%
- Strong growth in European events

Taylor & Francis

- Strong underlying revenue growth, +11.9%, supported by non-recurring data access agreements
- 3-4% core underlying growth

Informa TechTarget

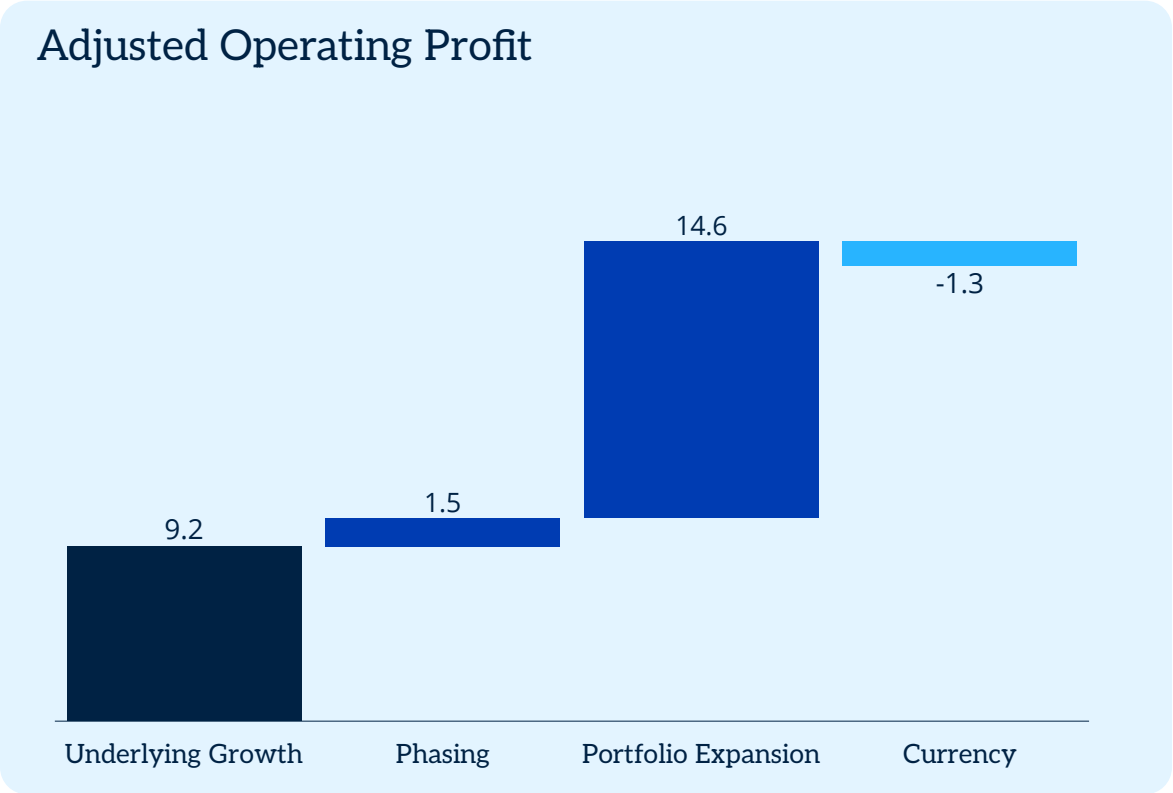
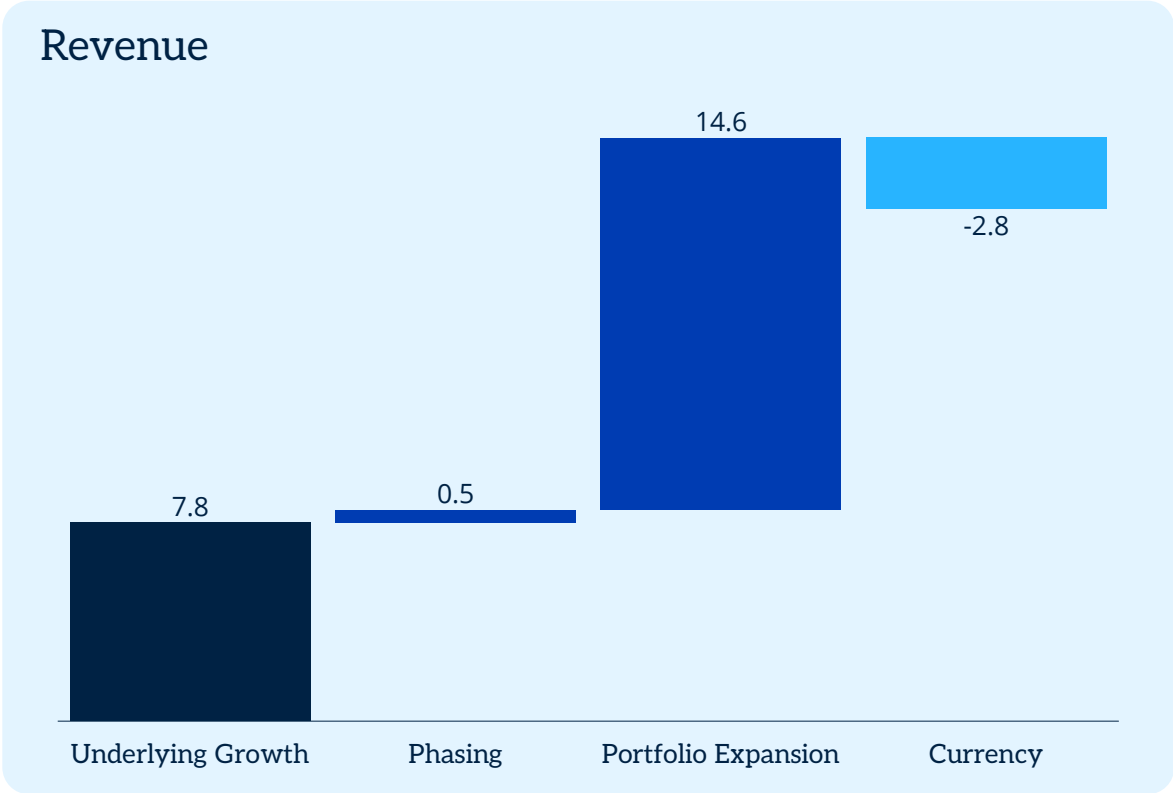
- Market remains subdued, with focus on Combination Plan

	H1 2025 £m	H1 2024 £m	Proforma H1 2024 £m	Reported %	Under- lying %	Proforma %
Revenue:						
Informa Markets	952.2	865.9	867	10.0%	10.0%	9.9%
Informa Connect	372.9	389.9	353	(4.4)%	6.4%	5.7%
Informa Festivals	210.5	38.9	198	441.1%	5.7%	6.2%
Live B2B Events	1,535.6	1,294.7	1,417	18.6%	8.5%	8.3%
Taylor & Francis	328.7	301.1	301	9.2%	11.9%	9.2%
Informa TechTarget	171.6	99.5	185	72.5%	(4.3)%	(7.0)%
Group	2,035.9	1,695.3	1,903	20.1%	7.8%	7.0%
Adjusted Operating Profit:						
Live B2B Events	468.3	372.8	434	25.6%	8.1%	7.9%
Taylor & Francis	110.4	94.4	94	16.9%	17.8%	16.9%
Informa TechTarget	0.2	(0.3)	(2)	n/a	n/a	n/a
Group	578.9	466.9	526	24.0%	9.2%	10.0%
Operating Margins %:						
Live B2B Events	30.5%	28.8%	30.6%			
Taylor & Francis	33.6%	31.4%	31.2%			
Informa TechTarget	0.1%	(0.3)%	(1.1)%			
Group	28.4%	27.5%	27.6%			



Strong Financial Growth and Expansion

Double-digit underlying growth



» Reported revenue growth +20.1%

» Reported adj. operating profit growth +24.0%



Improving operating margins

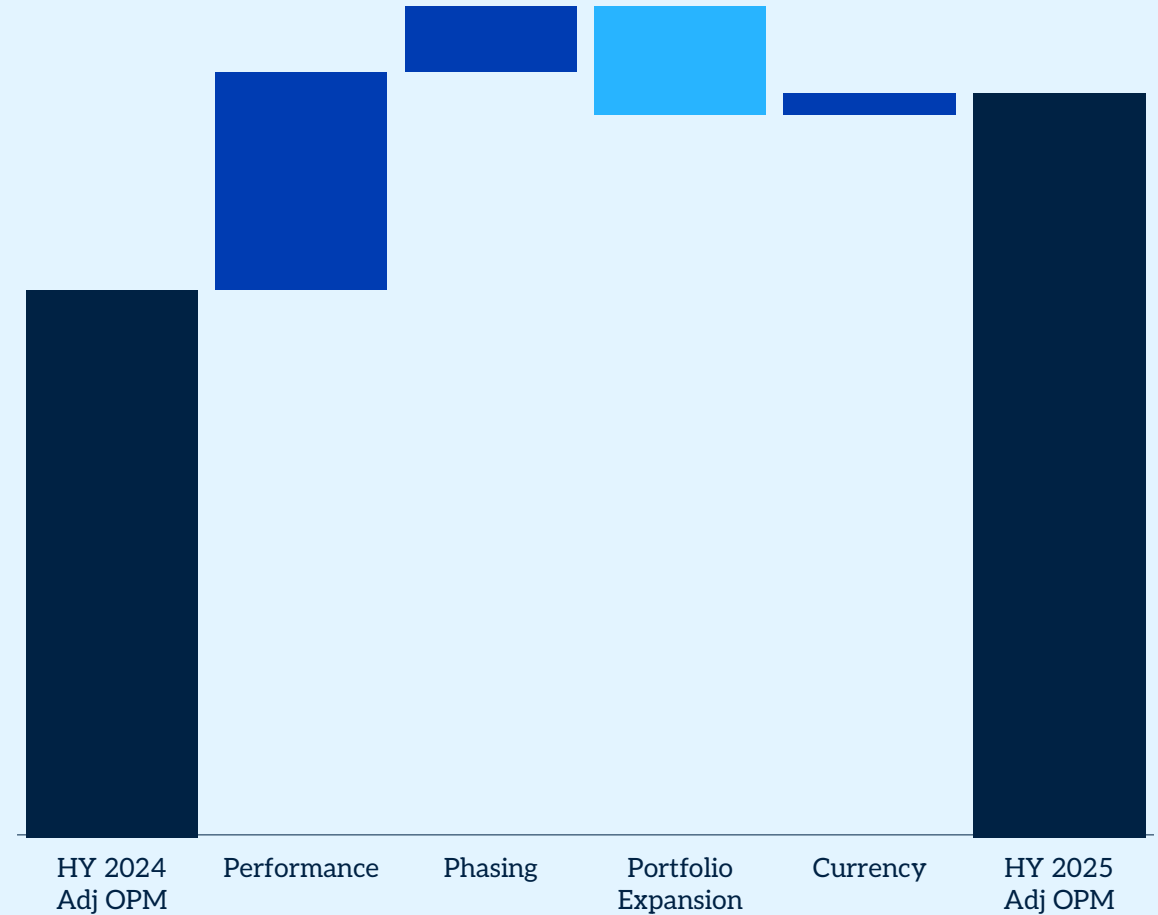
90bp increase YoY

- Strong underlying revenue growth
- Operating leverage
- Investment for growth
- Mix effect of Tahaluf and TechTarget



28.4%

Group adjusted operating profit margin

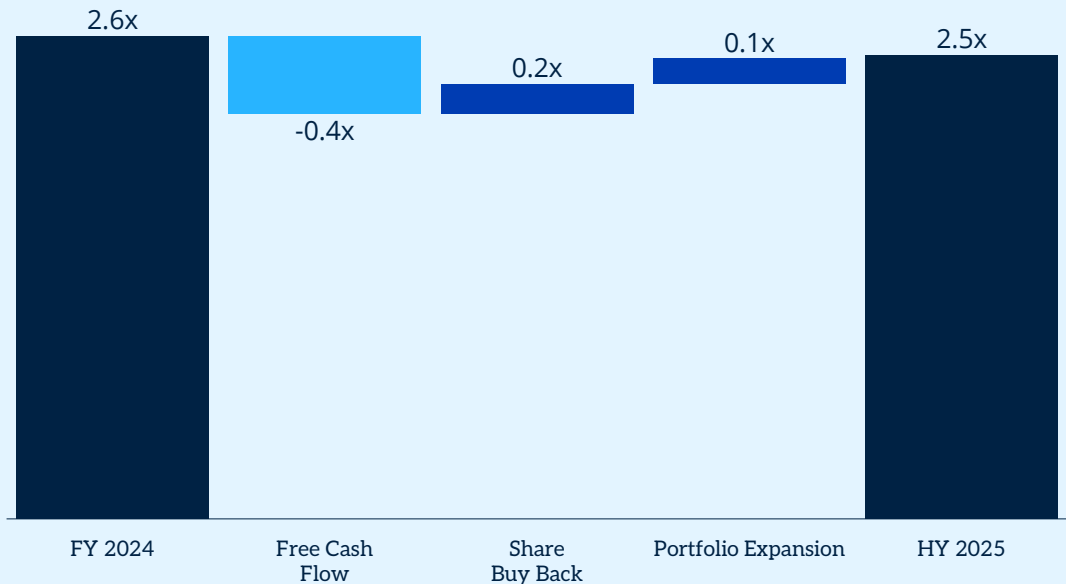


Balance Sheet Strength

Long-term flexible financing

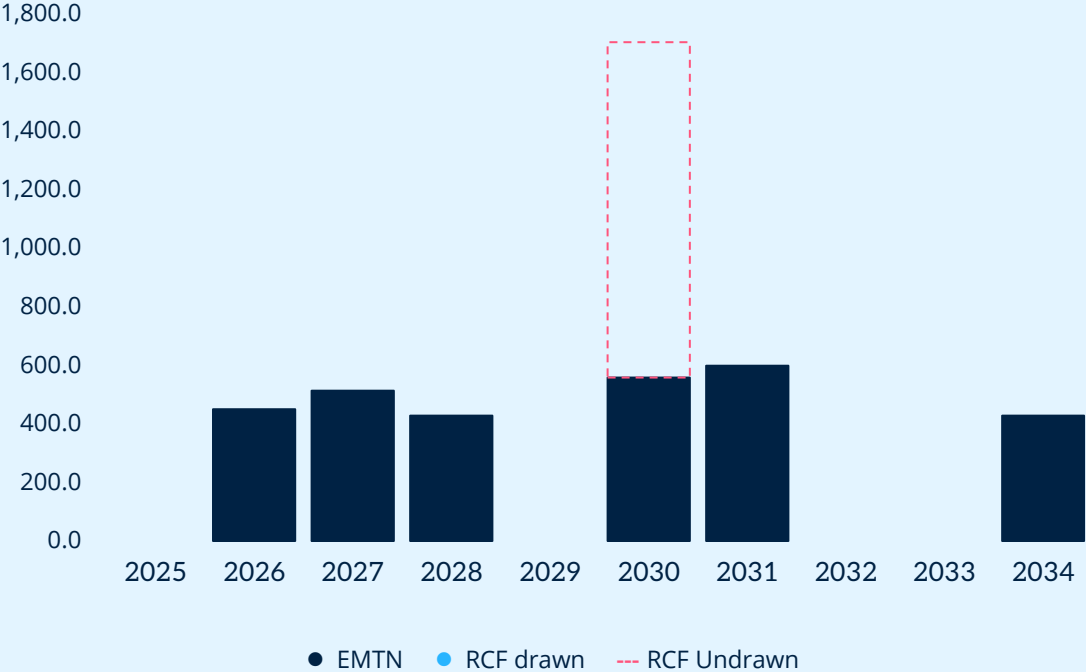
Balance Sheet Strength

Leverage ratio at 30 June 2025



Long-Term Financing Flexibility

Debt maturities at 30 June 2025 (£m)*



Strong growth in Free Cash Flow supporting significant investment and cash returns



Average maturity 4.5 years and forward weighted average cost of debt c.4.3%





99th

percentile

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

Faster to Zero

- **CarbonNeutral® Company** certification for 5th consecutive year. >80% reduction in scope 1+2*
- **CarbonNeutral® Publication** certification for all T&F physical books & journals for 4th consecutive year
- Ongoing pilots with **CarbonNeutral® Events**
- **Sustainable Events Fundamentals Programme** embedded across 400+ B2B brands
- **On track for Science Based Targets:** Ongoing reduction in energy usage and Scope 1,2 & 3 carbon footprint



AAA

2024 rating

MSCI
ESG RATINGS

CCC B BB BBB A AA AAA



Sustainability Inside

- **85% of events** actively embedding sustainability content into products, increasing revenue & engagement.
- **77% of top Taylor & Francis brands** meet our criteria for embedding Sustainability Inside
- **28,000 book chapters and journals articles** in SDG Online collection
- **Strongly positive engagement with colleagues and customers** on sustainability agenda



A-

2024 rating

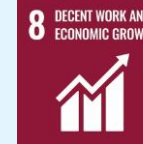


Impact Multiplier

- **Connecting the Disconnected:** 350,000+ disadvantaged people connected through events and publishing to date
- **Estimated \$6.8bn of identified value created** for host cities from 73% of total events revenues
- **Estimated £12.5m of value** contributed to charities and community groups in 2024, putting Informa in the 1% club
- **Launch of industry standard approach to measure travel consolidation**



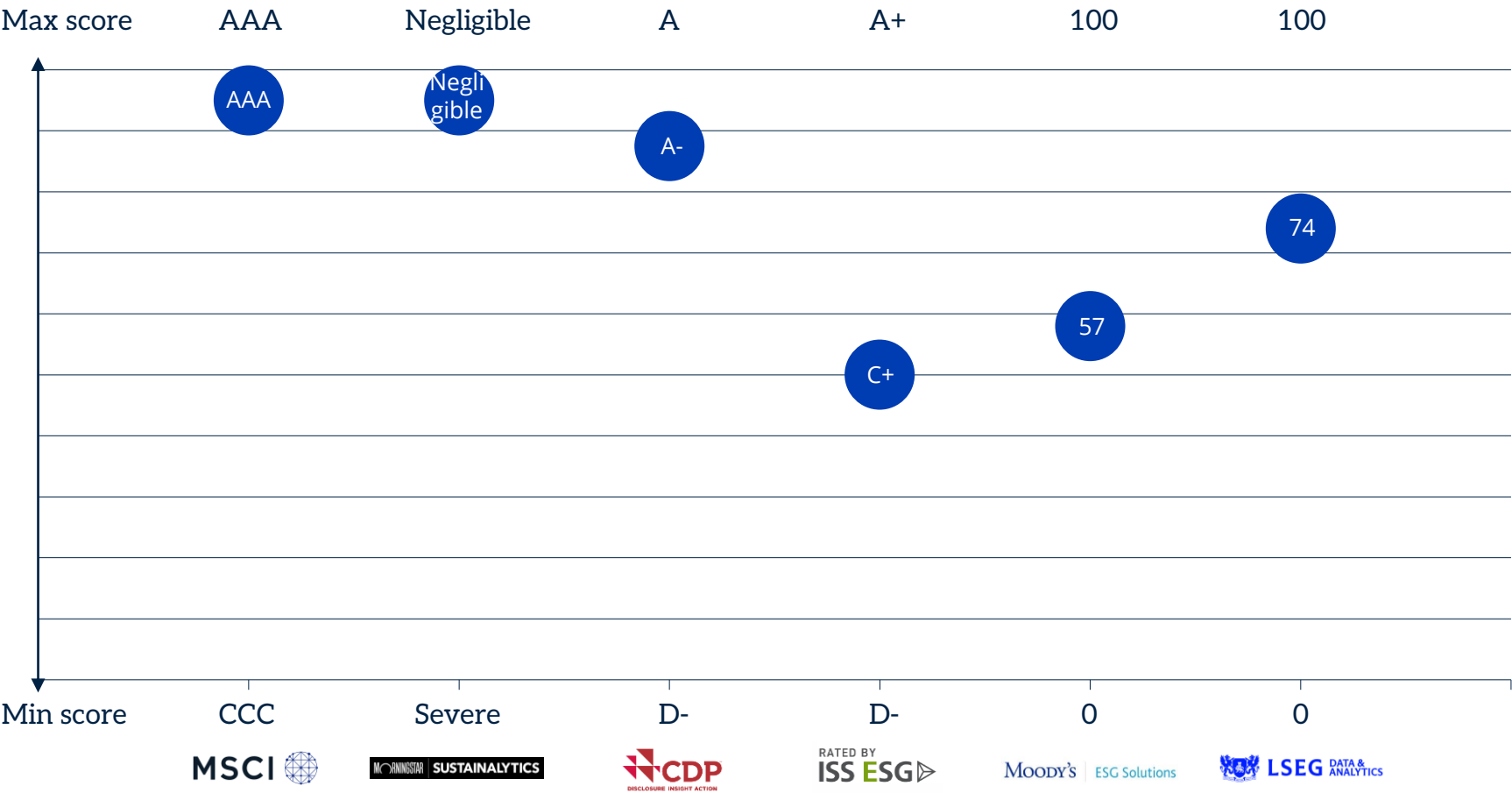
United Nations
Sustainable
Development Goals



Continuing progress against FasterForward goals and strong recognition in external indices



ESG rankings



99th

centile

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



FTSE4Good

**S&P Global
Sustainability
Yearbook Member**

**Corporate Sustainability
Assessment 2024**

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Currency Sensitivity

	Average Rates		Closing Rates	
	H1 2025	H1 2024	H1 2025	H1 2024
GBP/USD	1.30	1.27	1.37	1.26

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

Annual revenue	£18.1m
Annual adjusted operating profit	£7.3m
Annual adjusted earnings per share	0.4p



Informa Markets

Informa Markets runs transaction-led live and on-demand B2B events where industries come together to transact, to innovate and to grow

£1,745m

2024 revenue

15

Marquee brands

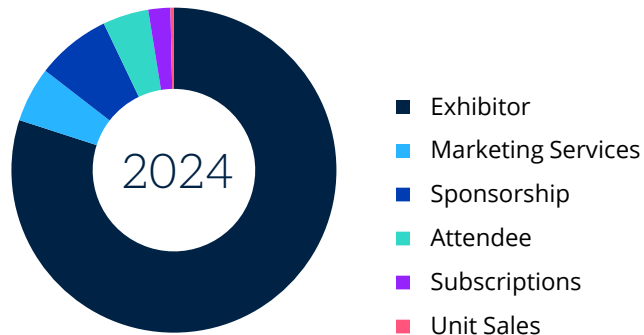
c.45%

Group revenue in 2024

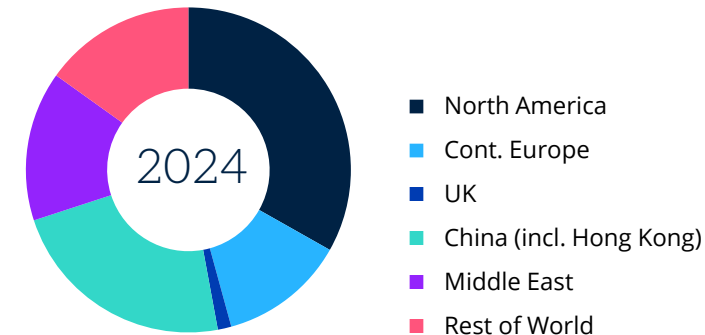
5,000+

Colleagues

Revenue
by type



Revenue
by region



Informa Connect

Informa Connect owns and operates content-led events that bring together professionals to connect, learn and develop business

£605m

2024 revenue

3

Marquee brands

c.15%

Group revenue in 2024

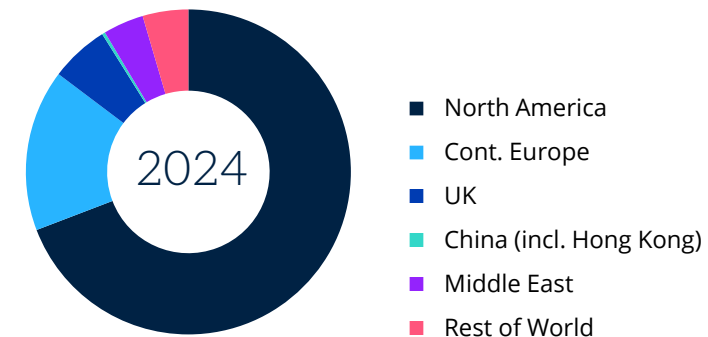
c.3,000

Colleagues

Revenue
by type



Revenue
by region



Informa Festivals

Informa Festivals runs B2B events that inspire and celebrate business by developing unmissable experiences

£375m

2024 revenue

4

Marquee brands

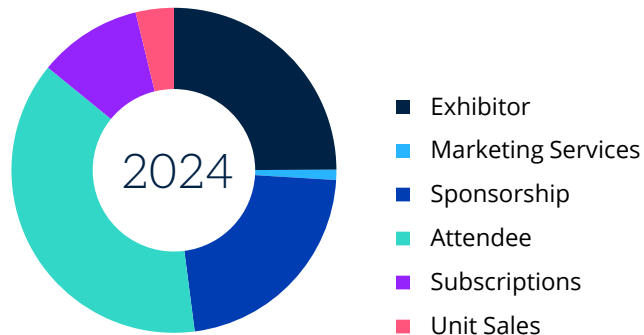
c.10%

Group revenue in 2024

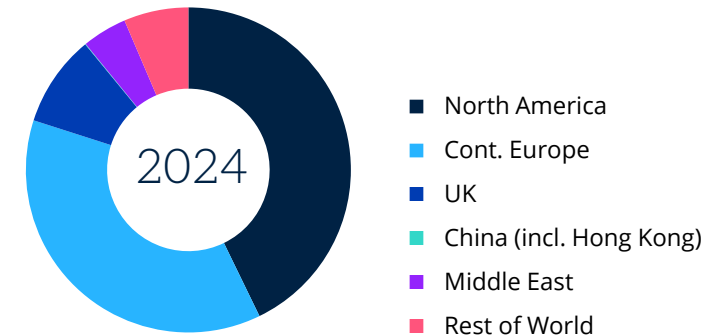
1,000+

Colleagues

Revenue
by type



Revenue
by region



Informa TechTarget

Informa TechTarget connects buyers and sellers of technology digitally, in the same way that B2B events connect buyers and sellers in person

\$490m

2024 revenue

c.50m

Total first-party
permission-based audience

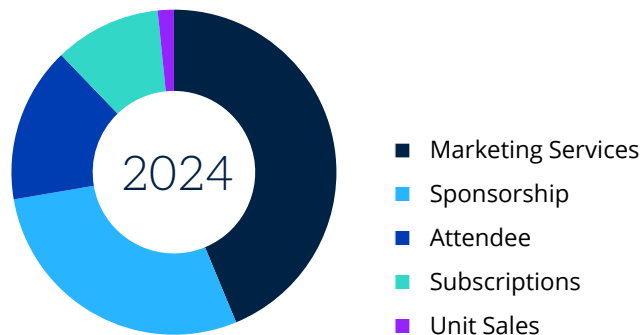
c.10%

Group revenue in 2024

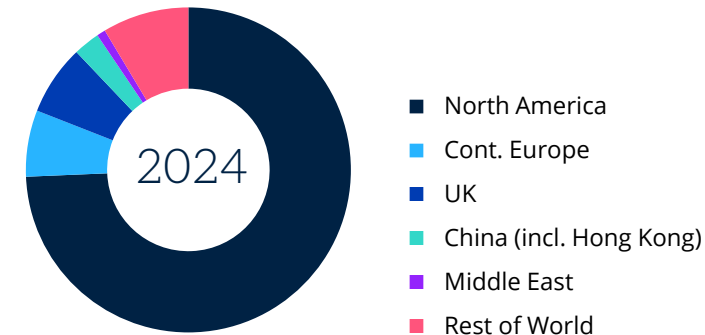
c.2,100

Colleagues

Revenue
by type



Revenue
by region



Taylor & Francis

Our academic markets business
Taylor & Francis is a leading publisher of
peer-reviewed academic research with a
long history of trust and integrity

£698m

2024 revenue

145k

New articles published on
Taylor & Francis Online

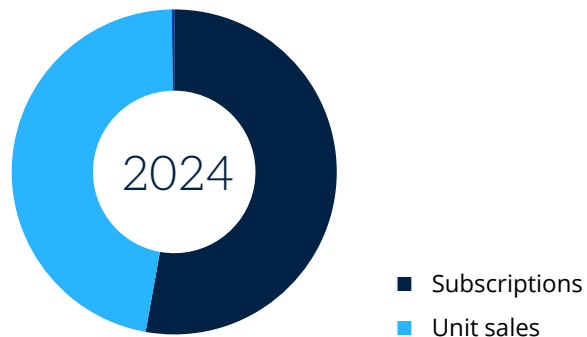
c.20%

Group revenue in 2024

2,800+

Colleagues

Revenue
by type



Revenue
by region

