

## Informa PLC **Press Release**

11 November 2020

# COVID-19 Action Plan Update

## Stability and Security

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Informa (LSE: INF.L), the Information Services, Advanced Learning, B2B Exhibitions and Events Group is today providing a further update on its COVID-19 Action Plan, confirming the completion of its programme of financing activities, following the issue of a follow-on £150m Bond and the cancellation of its short-term Surplus Credit Facility and US Private Placement loan notes.

- **Stability & Security in Financing:** Informa's COVID-19 Financing Action Plan is now complete, providing the Group with long-term Stability and Security in relation to its balance sheet, with no debt maturities until 2023, no financial covenants and available liquidity of more than £1bn. This follows a series of financing activities over the last nine months in response to the COVID-19 pandemic, including:
  - **March:** Securing access to a short-term £750m Surplus Credit Facility;
  - **April:** Securing eligibility to access up to £300m via the Bank of England's COVID Corporate Financing Facility;
  - **April/May:** Raising £1bn of new equity through a share placing;
  - **September:** Issuing £640m equivalent Euro Bonds with 5-year maturities, a 2.125% coupon and no financial covenants;
  - **October:** Issuing £150m follow-on Sterling Bonds to meet ongoing market demand, maturing in 2026 and with no financial covenants;
  - **November:** The cancellation of our short-term £750m Surplus Credit Facility and £1.1bn US Private Placement loan notes, removing all financial covenants from Informa's balance sheet.
- **Stability & Security in Cash Flow:** The completion of our Financing Action Plan, combined with our ongoing Cost Management Programme, which is on track to deliver £600m of run-rate savings by the end of 2020, will ensure the Group is cash positive from January 2021, even assuming no physical events activity other than shows within Mainland China and outdoor events.
- **2020 Pre-Close Update:** Given that Informa's Half-Year Results were published in late September, the Group intends to release a Pre-Close Trading Update (rather than a November Trading Update), following the end of the 2020 trading year.

### **Stephen Carter, Group Chief Executive, Informa PLC, said:**

"Informa continues to build Stability and Security through 2021 and beyond, reflecting the combination of continuing strength in digital subscriptions, the progressive re-opening of physical events in Mainland China and other parts of Asia, and growth across our virtual events and media brands, alongside our ongoing cost and cash management programmes."

**He added:** "Following a nine-month programme of activity, we have now concluded the restructuring, refinancing and rescheduling of our debt. Combined with the continued delivery of our COVID-19 Action Plan, this ensures Informa is on track to deliver positive free cash flow from early 2021, with over £1 billion of available liquidity."

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