

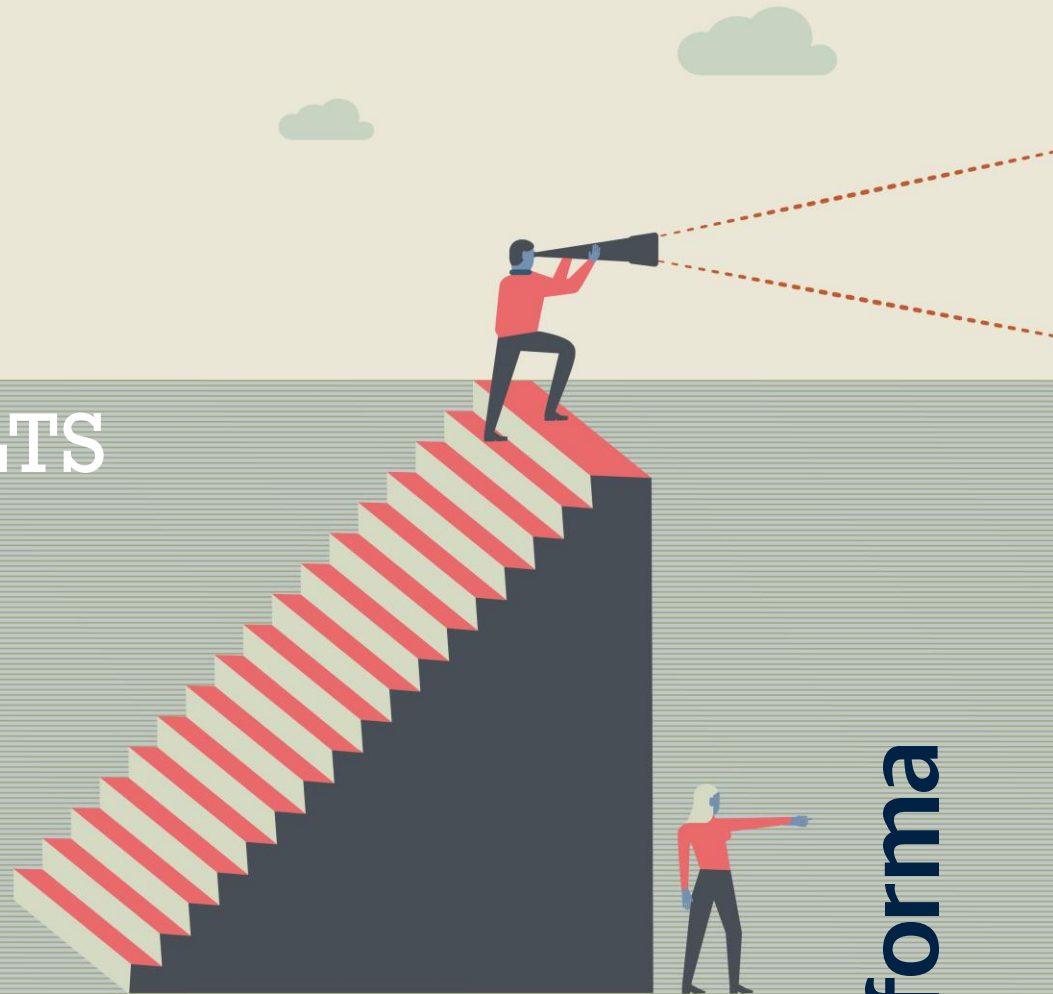
2018

HALF-YEAR RESULTS

GROWTH CONTINUATION
COMBINED WITH
ACCELERATED INTEGRATION

25 JULY 2018

WWW.INFORMA.COM



informa

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.

Factors which may cause future outcomes to differ from those foreseen in forward-looking statements include, but are not limited to, those identified under “Principal Risks and Uncertainties” of the Group’s Annual Report.

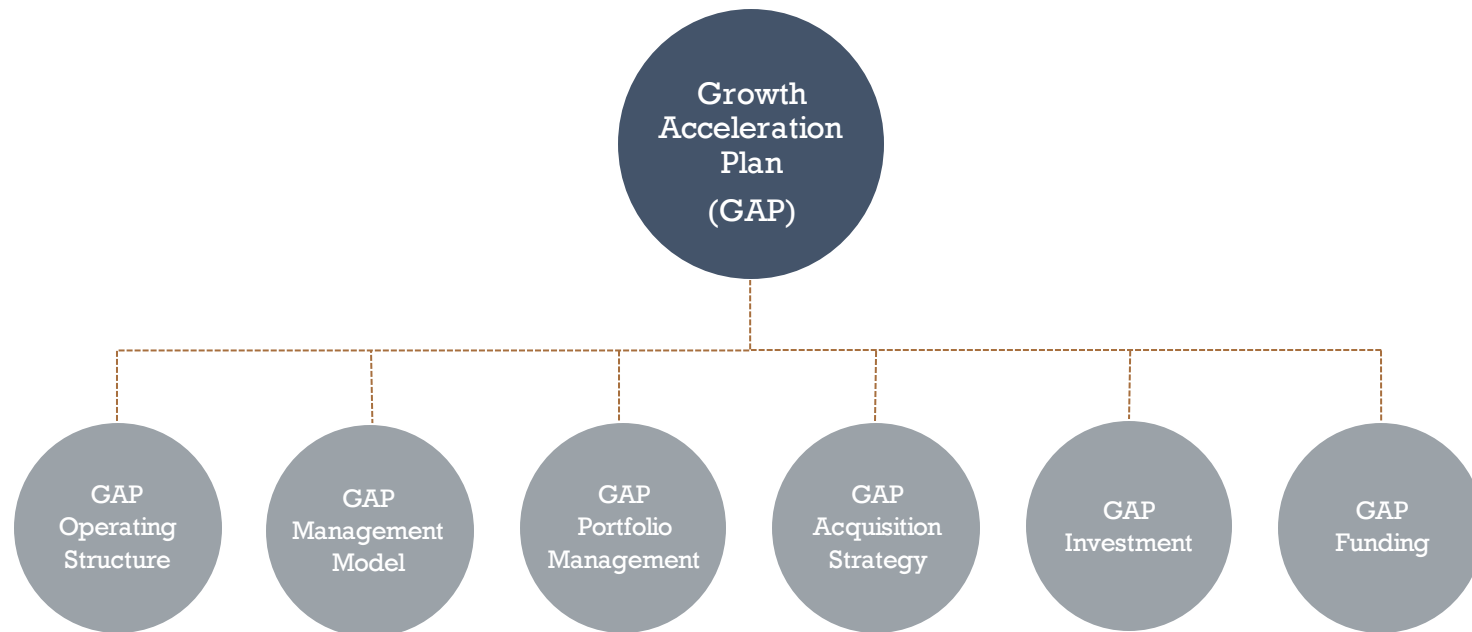
The forward-looking statements contained in this presentation speak only as of the date of preparation of this presentation and the Group therefore cautions against placing undue reliance on any forward-looking statements. Nothing in this presentation should be construed as a profit forecast. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this presentation to reflect any change in the Group’s expectations or any change in events, conditions or circumstances on which any such statement is based.

This presentation does not constitute or form part of any offer or invitation to purchase any securities of any person nor any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any such securities.

STEPHEN A. CARTER
GROUP CHIEF EXECUTIVE

H1 2018 GROWTH CONTINUATION

2014-2017 GROWTH ACCELERATION PLAN



“ The goal is simple but demanding: progressively to return every part of our business to growth, and simultaneously to build the capabilities and platforms needed for future scale and consistent performance. ”

**Informa Annual Report
2014**

GROWTH CONTINUATION...IN H1 2018

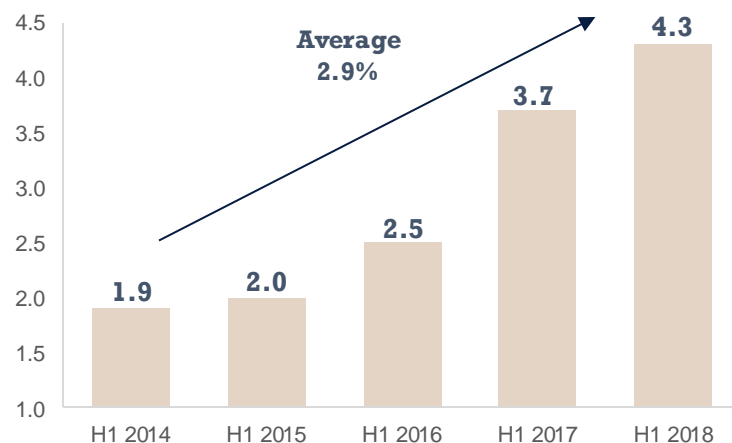


INFORMA GROUP GROWTH

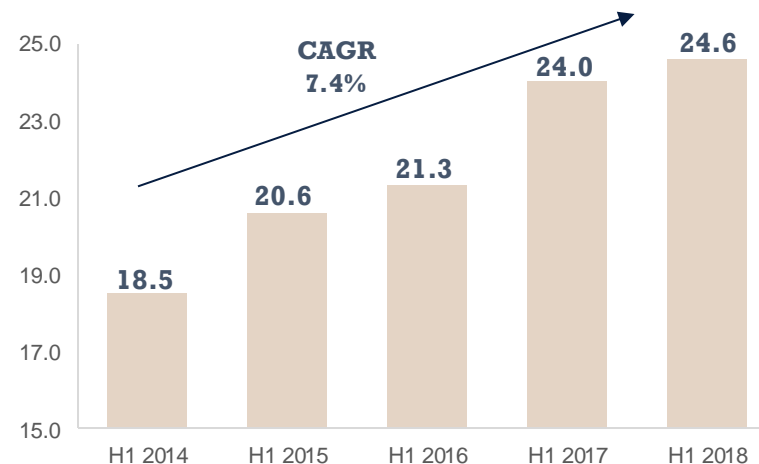


GROWTH CONTINUATION...IN H1 2018

UNDERLYING REVENUE GROWTH (%)¹



ADJUSTED EPS (P)²



PERFORMANCE & DELIVERY

2014

Group Revenue: £1.1bn
Group Adjusted Profit: £334m

2018 Pro-forma

Group Revenue: £2.7bn+
Group Adjusted Profit: £800m+

CONTINUING IMPROVEMENT IN UNDERLYING GROWTH

¹Revenue growth is Organic (2014-2016) / Underlying (2017/2018); H1 2018 figures are based on Informa-only results, excluding UBM
²EPS figures are adjusted for impact of 2016 rights issue.

GROWTH CONTINUATION...IN H1 2018

GROWTH

Continuing improvement in underlying revenue growth

PERFORMANCE

Profit and earnings growth despite depreciation and currency headwinds

STRONG

Free cash flow conversion

EFFICIENT

Balance sheet gearing at upper end of target range following UBM

RETURNS

Cash discipline supports progressive dividend payments

COMBINATION

AIP to bring Informa and UBM together with pace and purpose

CONTINUED GOOD OPERATIONAL AND TRADING PERFORMANCES

UPPER LEVEL SPECIALIST ACADEMIC CONTENT

ACADEMIC PUBLISHING

H1 PERFORMANCE AND GROWTH

- Improved performance in Books
- Operational effectiveness programme
- Growth in physical and digital
- Consistent high renewals in Journals
- Strong performance in Open Access, including Dove
- Continued investment in digital discoverability and academic digital services
- Currency headwind on profits and margin

2,700+
Journals

2,000+
Colleagues

£530m
2017 FY Revenue

120m+
Annual article
downloads

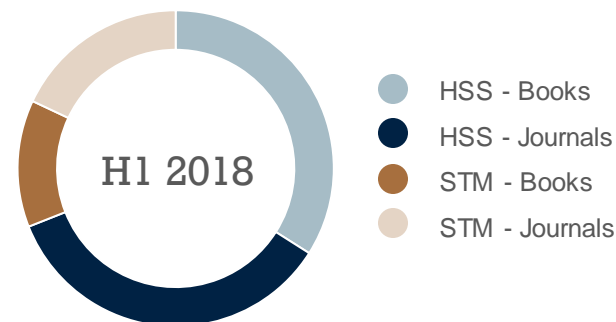
c.143k
Book titles

300+
Open Access
Journals

REVENUE BY TYPE



REVENUE BY SUBJECT



RESILIENT PERFORMANCE WITH IMPROVED PERFORMANCE IN BOOKS

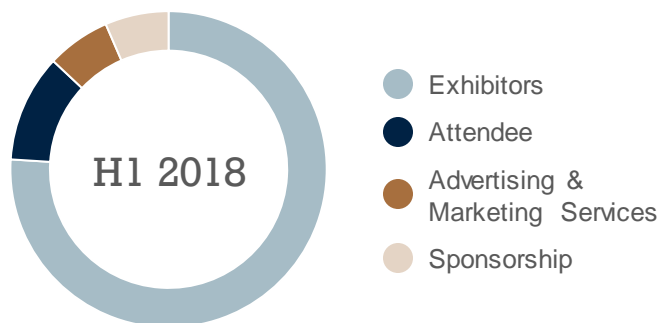
DIVISIONAL PERFORMANCE AND GROWTH

GLOBAL EXHIBITIONS

H1 PERFORMANCE AND GROWTH

- Continued strong underlying trading
- **Health & Nutrition** (*Natural Products Expo, Vitafoods*), **Life Sciences** (*Arab Health, Medlab*), **Construction & Real Estate** (*World of Concrete, TISE West*), **Beauty & Aesthetics** (*China Beauty, Anti-Aging World Congress*)
- Customer value initiatives
- Volume expansion and new launches
- Rollout of Markit Makr product

REVENUE BY TYPE



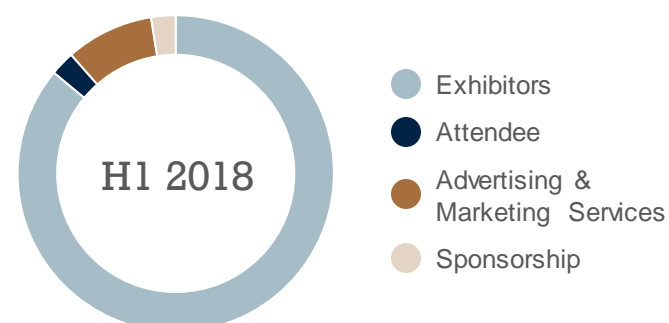
CONSISTENT STRONG GROWTH

UBM

H1 PERFORMANCE AND GROWTH

- Trading in line with expectations, with improving levels of growth
- 1.1% underlying revenue growth
- Events +2.5% and Other Marketing Services -7.6%
- **Pharma** (*CPhI China, InformEx*), **Technology** (*Game Developers Conference, Enterprise Connect*), **Food & Hospitality** (*Hotelex, Food and Hotel Asia*)
- Continued **Fashion** underperformance

REVENUE BY TYPE



STEADY IMPROVEMENT IN GROWTH

DIVISIONAL PERFORMANCE AND GROWTH

BUSINESS INTELLIGENCE

H1 PERFORMANCE AND GROWTH

- Improving levels of growth
- Consistent subscription renewals around 90%
- Momentum in Consulting and Marketing Services
- Strength in Finance and Pharma verticals
- New business pipeline and conversion rates improving
- Continuous reinvestment in platforms and products

REVENUE BY TYPE



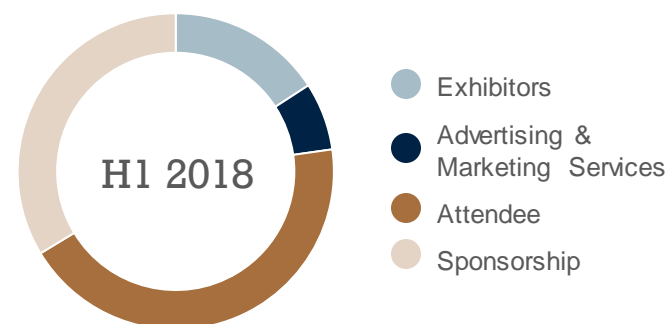
IMPROVING LEVELS OF GROWTH

KNOWLEDGE & NETWORKING

H1 PERFORMANCE AND GROWTH

- Steady improvement in growth despite non-renewal of £3m managed events contract in TMT
- **Finance** (*SuperReturn International, Finovate Europe*), **Life Sciences** (*TIDES, Bio Process International Europe*), **TMT** (*AI Summit London, Internet of Things US*)
- 40 events now generating over £1m each
- Streamlined and focused on brands and markets

REVENUE BY TYPE

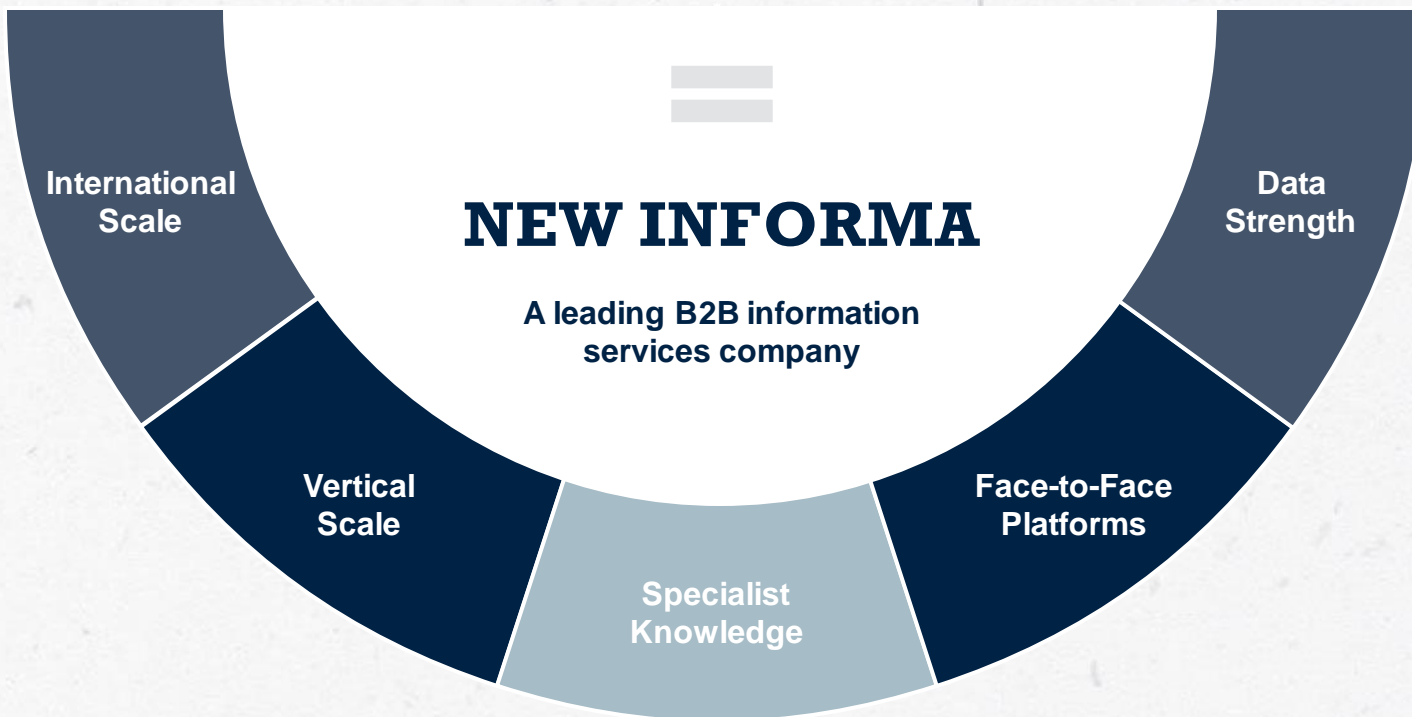


IMPROVEMENT IN PERFORMANCE & MIX

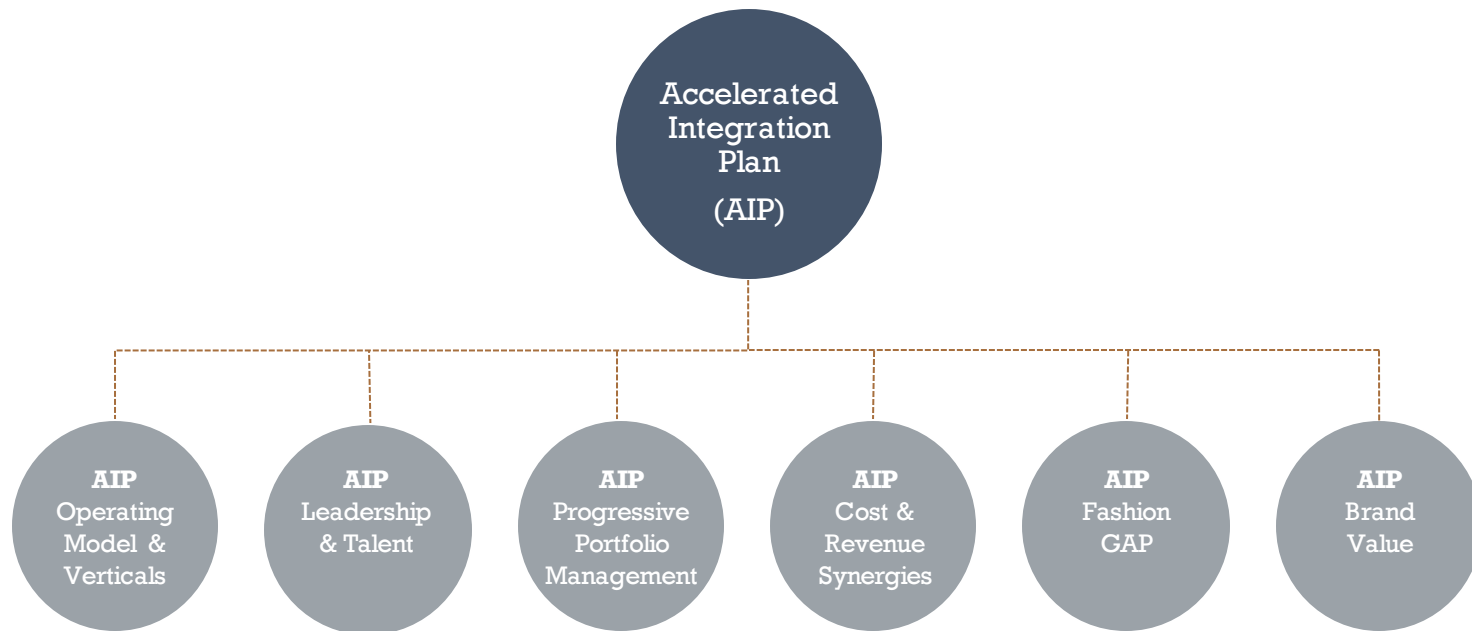
CREATION OF NEW INFORMA: BEST OF BOTH

informa + UBM

=



2018-2019 ACCELERATED INTEGRATION PLAN



A 12-month phased programme of activity to combine Informa and UBM

AIP: 12-MONTH PHASED PROGRAMME OF ACTIVITY



- Learn more about each other's businesses and teams
- Continued collaboration between senior management teams
- Regular updates for all Colleagues
- Validating approach to combination
- Providing clarity on obvious areas of overlap between businesses

- Finalise new operating structures and models, and start to combine businesses
- Confirm leadership and reporting lines in line with these structures
- Start formulating plans for 2019 and preparing budgets as a combined business
- Initial linking and combination of some tools and technology platforms

- Start to operate as a single, combined business
- Set objectives for 2019 based on the new Group's business plans
- Start talking to customers about opportunities across brands and businesses
- Additional systems and platforms integration
- Start shift to new brand architecture

- Introduction of the New Group's Purpose & Promise, internally and externally
- Complete systems integration
- Reap the full benefits of Combination and Creation
- Long-term opportunities and ambition for new Informa Group

GARETH WRIGHT
GROUP FINANCE DIRECTOR

H1 2018 FINANCIAL PERFORMANCE

2018 HALF YEAR RESULTS

↑ 4.6%

**Higher Reported Revenue,
despite FX headwind**

+4.6% to £957.1m
(H1 2017: £915.3m)

+3.3%

**Increased Adjusted
Operating Profit**

+3.3% to £294.4m (H1 2017: £284.9m)

↑ 6.0%

**Enhanced Dividend
Per Share**

up 6.0% to 7.05p
(H1 2017: 6.65p)

+2.5%

Growth in Adjusted Diluted EPS

+2.5% to 24.6p (H1 2017: 24.0p)

+4.3%

**Improving Underlying Revenue
Growth**

+4.3% vs +3.7% underlying revenue
growth in H1 2017
and +3.4% in FY 2017

3.1x

Efficient Balance Sheet post UBM

Net debt/EBITDA 3.1x
(H1 2017: 2.8x)

+4.9%

Strong Free Cash Flow

+4.9% to £119.4m
(H1 2017: £113.8m)

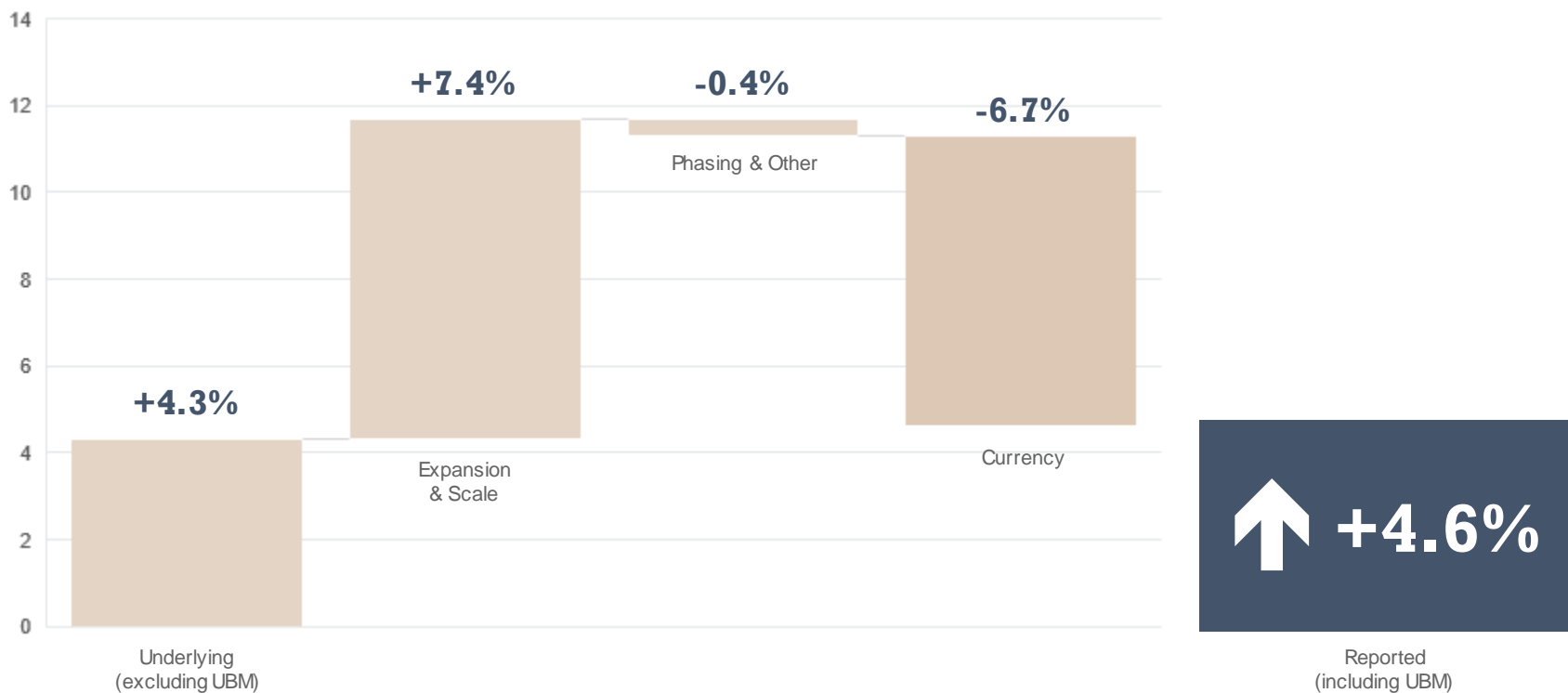
GROWTH CONTINUATION AND CASH DELIVERY IN 2018

IMPROVING UNDERLYING REVENUE GROWTH

	H1 2018 £m	H1 2017 £m	Actual %	Underlying %
Revenue				
Academic Publishing	238.5	238.9	-0.2	3.5
Global Exhibitions	343.1	342.8	0.1	7.3
Business Intelligence	180.3	187.5	-3.8	2.4
Knowledge & Networking	126.2	146.1	-13.6	0.5
UBM	69.0			
Group	957.1	915.3	4.6	4.3*
Adjusted Operating Profit				
Academic Publishing	79.8	85.5	-6.7	0.5
Global Exhibitions	140.4	144.8	-3.0	6.1
Business Intelligence	33.2	37.3	-11.0	-5.4
Knowledge & Networking	12.9	17.3	-25.4	-10.7
UBM	28.1			
Group	294.4	284.9	3.3	1.9*
Operating Margins				
Academic Publishing	33.5	35.8		
Global Exhibitions	40.9	42.2		
Business Intelligence	18.4	19.9		
Knowledge & Networking	10.2	11.8		
Group	30.8	31.1		

REVENUE GROWTH MIX

H1 2018 REVENUE GROWTH (%)



GROWTH IN REVENUE, ADJUSTED PROFIT AND EARNINGS

	H1 2018 £m	H1 2017 £m
Revenue	957.1	915.3
Adjusted Operating Profit	294.4	284.9
<i>Adjusted Operating Margin</i>		
Net interest	-29.7	-28.7
Adjusted profit before tax	264.7	256.2
Adjusting items	-144.4	-107.6
Reported Profit before tax	120.3	148.6
Adjusted tax charge	-47.7	-55.8
<i>Effective tax rate</i>	<i>18.0</i>	<i>21.8</i>
Adjusted profit	217.0	200.4
Minority interest	-5.7	-2.4
Adjusted EPS (diluted)	24.6	24.0
Dividends per share (p)	7.05	6.65

Growth

- Improving underlying growth
- Reported growth impacted by currency

Operating margin

- Currency impact
- Higher depreciation from capex flow-through

Adjusting items

- Increase reflects acquisition and integration costs

Decrease in effective tax rate

- Benefit from US tax reforms
- Transfer pricing changes not yet effective

Dividends per share

- Progressive dividend: 6.0% growth

STRONG FREE CASH FLOW GROWTH



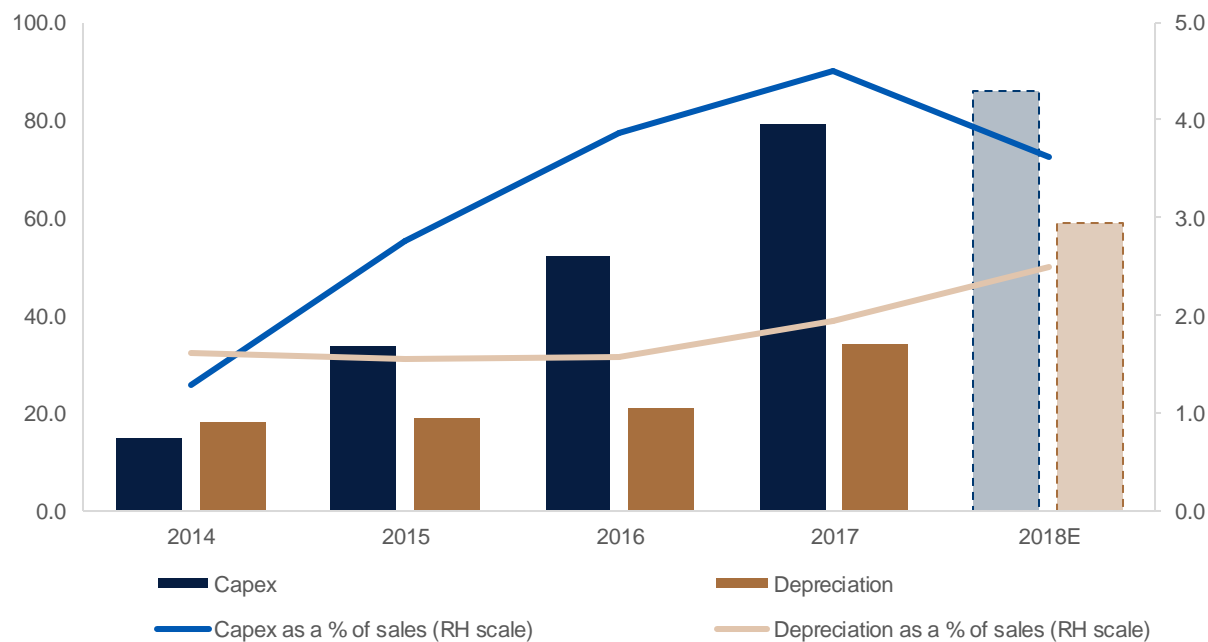
Increased Free Cash Flow

- Strong underlying cash flow
- Lower Capex post GAP Investment programme
- Higher Depreciation post GAP Investment programme
- Working Capital outflow due to deferred revenue phasing in UBM

2018 Free Cash Flow >£475m

↑ +4.9%

CONTINUOUS REINVESTMENT FOR GROWTH



- Increased capex in recent years reflecting GAP Investment
- Depreciation/Amortisation flow-through as products and platforms go live
- Capex as a % of sales falling as Depreciation % rises
- Short-term Impact on drop-through of revenue growth to operating profit

Depreciation : Capex parity by 2019/2020

LONG-TERM FLEXIBLE FINANCING

Efficient balance sheet

- 3.1x covenant gearing at end June
- 10-year maturity profile
- Balanced mix of funding sources

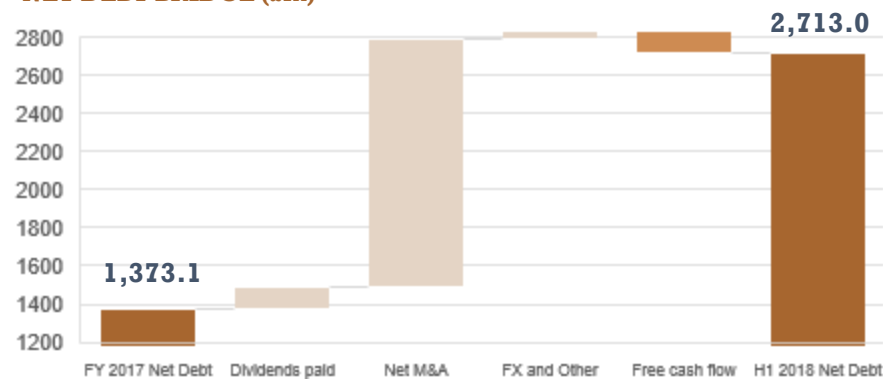
UBM financing terms renegotiated

- Guarantor structure aligned across all debt classes
- Financial covenants aligned to Informa covenants
- Rating upgrade for UBM USD Bonds to BBB

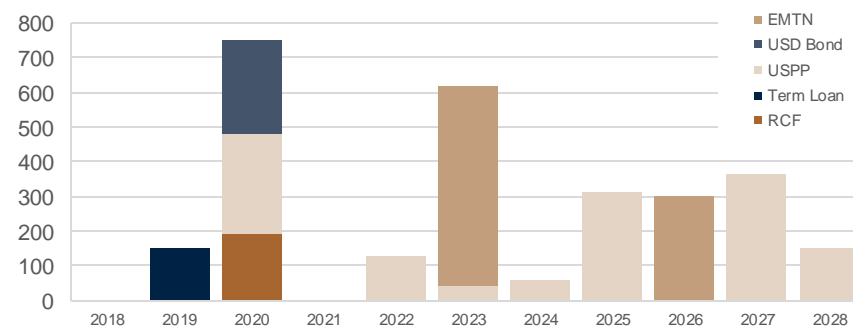
Oversubscribed issue of first public bond

- Dual-tranche benchmark size EUR and GBP
- Over 2x oversubscription with pricing tightening from IPT by 18bp and 10bp for EUR and GBP respectively
- EMTN Programme established for future funding flexibility

NET DEBT BRIDGE (£m)

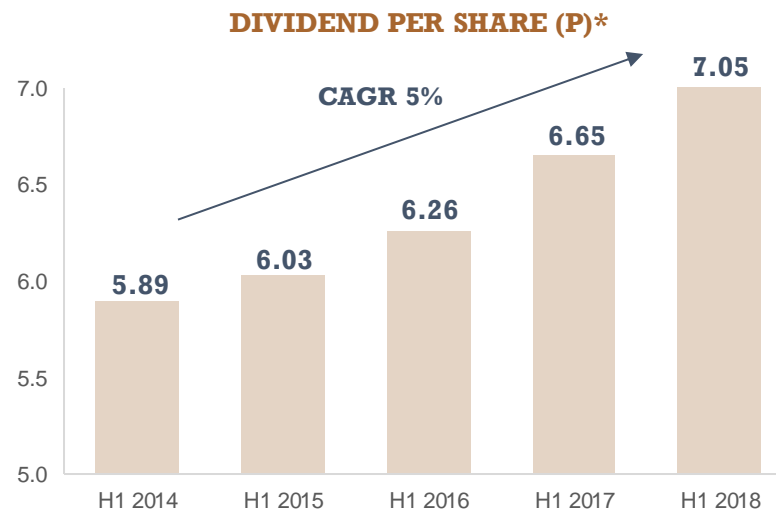
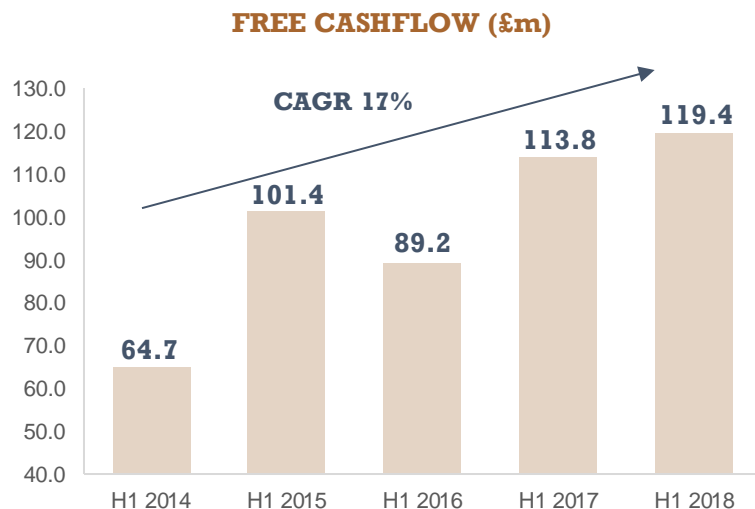


DEBT MATURITY AS AT 30 JUNE 2018 (£m) – Pro Forma EMTN issuance



EFFICIENT BALANCE SHEET WITH LONG-TERM FLEXIBLE FINANCING

IMPROVING OPERATIONAL AND FINANCIAL PERFORMANCE



PERFORMANCE & DELIVERY

FY 2014

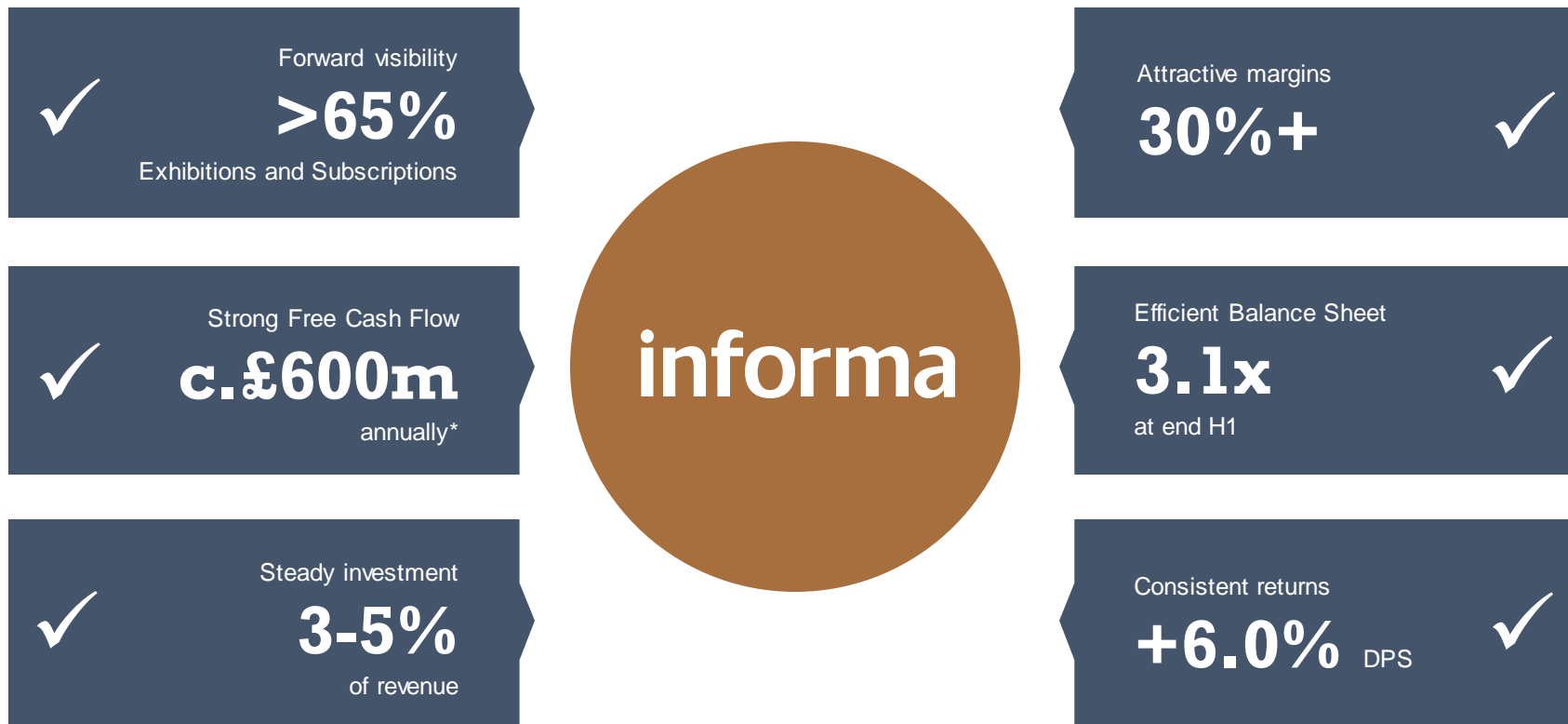
Group Free Cash Flow: £237m
Group Dividend Returns: £114m

FY 2018 pro-forma

Group Free Cash Flow: c.£600m
Group Dividend Returns: £250m+

CASH DISCIPLINE AND PROGRESSIVE RETURNS

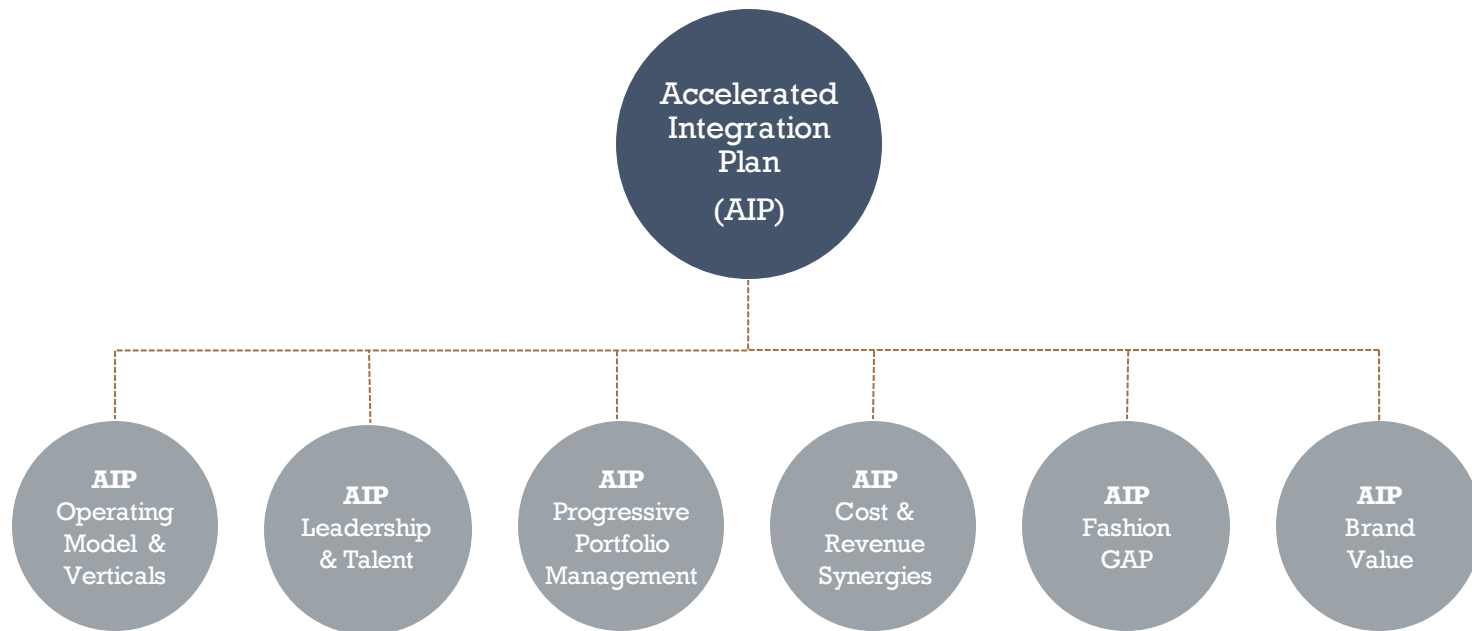
FOCUSED ON FULL YEAR DELIVERY



STEPHEN A. CARTER
GROUP CHIEF EXECUTIVE

H1 2018 ACCELERATED INTEGRATION

ACCELERATED INTEGRATION PLAN



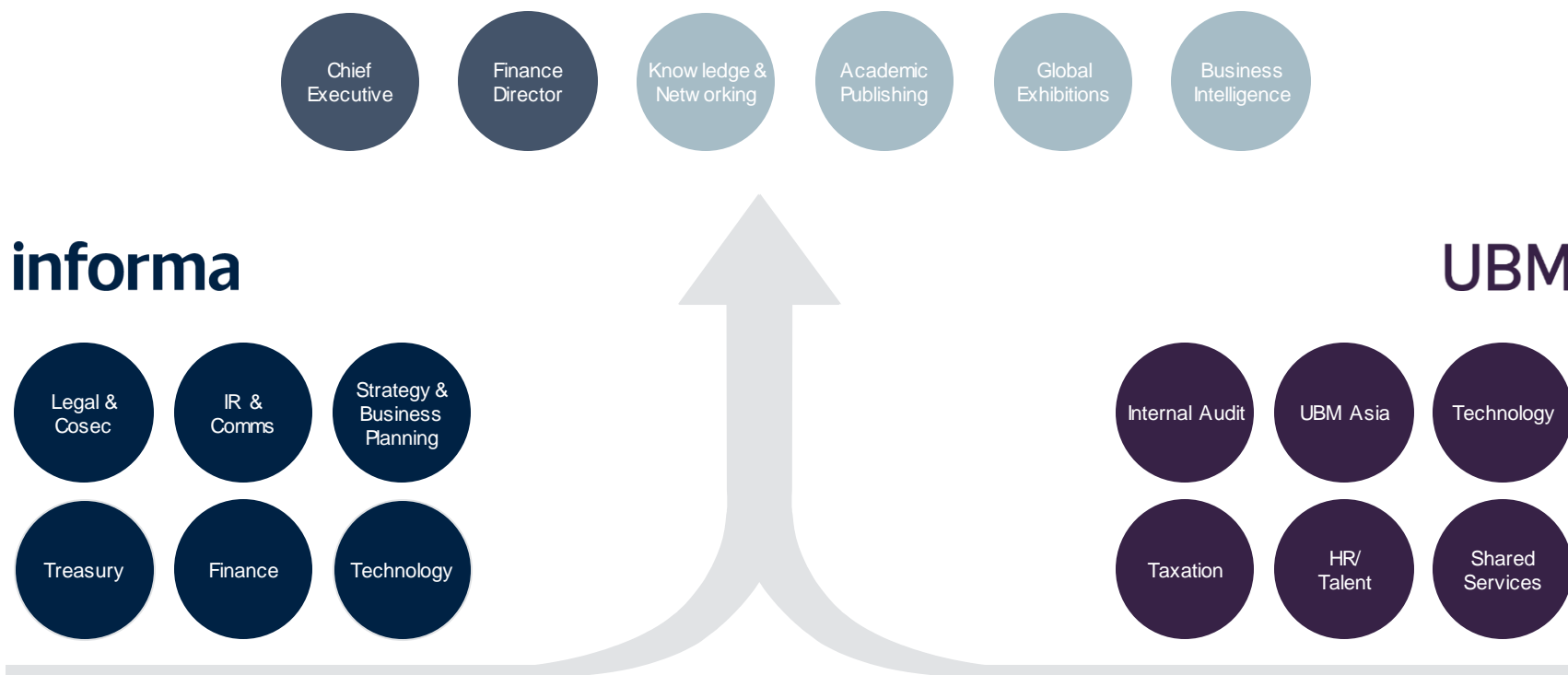
A 12-month phased programme of activity to combine Informa and UBM

OPERATING MODEL & PROGRESSIVE PORTFOLIO MANAGEMENT



AIP

LEADERSHIP & TALENT...BEST OF BOTH



- Chief Executive
- Finance Director
- Knowledge & Networking
- Academic Publishing
- Global Exhibitions
- Business Intelligence

informa

UBM

- Legal & Cosec
- IR & Comms
- Strategy & Business Planning
- Treasury
- Finance
- Technology

- Internal Audit
- UBM Asia
- Technology
- Taxation
- HR/Talent
- Shared Services

STRENGTH AND DEPTH THROUGH BLENDED LEADERSHIP & TALENT

AIP

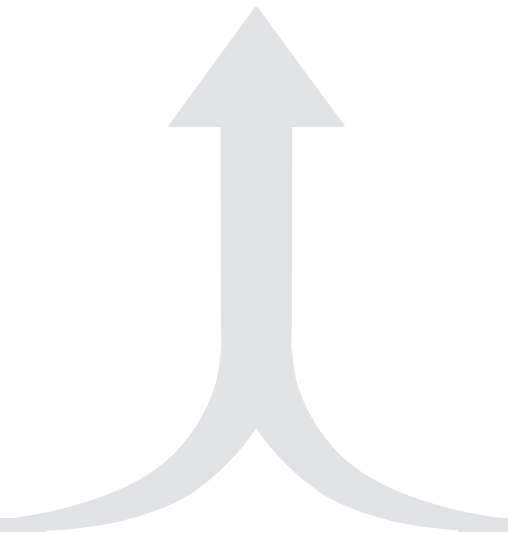
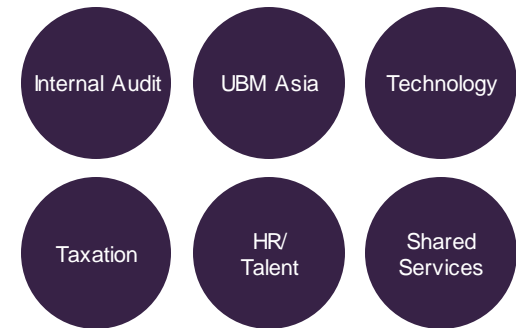
LEADERSHIP & TALENT...BEST OF BOTH



informa



informa



STRENGTH AND DEPTH THROUGH BLENDED LEADERSHIP & TALENT

AIP

COST AND REVENUE SYNERGIES

Corporate Overhead

Management & Support

Procurement

Increased Synergy Delivery

£60m



£75m

2019
in-year
£50m

2020
run-rate
£60m

2021
run-rate
£75m

* One-off cost to achieve target of £100m

Attractive Revenue Opportunities

6-Step Revenue Growth Plan

1
Cross-Marketing

2
Internationalisation

3
Data & Marketing Solutions

4
Digitisation

5
Sponsorship

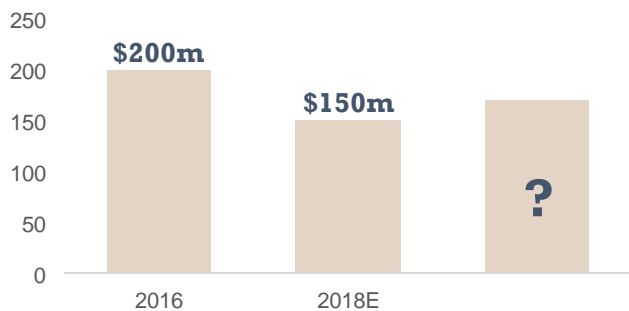
6
Customer Value Initiatives

AIP FASHION GAP

Challenges & Opportunities

- Evolving retail landscape
- Consumer purchasing moving on line
- Fast Fashion
- Market fragmentation
- Internal issues: loss of key talent, brand management and pricing strategy
- Fashion c. 5% of Informa Group revenue
- **Opportunity to refresh, revitalise and refocus**

Fashion Portfolio Revenue



Fashion Brands

WWDMAGIC
 Accessories THE show
 CURVELASVEGAS
 MODA
 PROJECT WOMENS
 stitch @COTERIE
 MAGIC JAPAN
 FASHION ACCESS
 COTERIE
 fame.
 MRKET
 SOLE COMMERCE
 children's club
 FN PLATFORM

GROWTH ACCELERATION PLAN FOR THE FASHION PORTFOLIO



- 1 Support, refresh and invest in talent
- 2 ±£10m investment in key brands, experience and price
- 3 Target new customer growth segments
- 4 Sales and marketing excellence / Customer service
- 5 Content and education

AIP BRAND VALUE



Brand Value

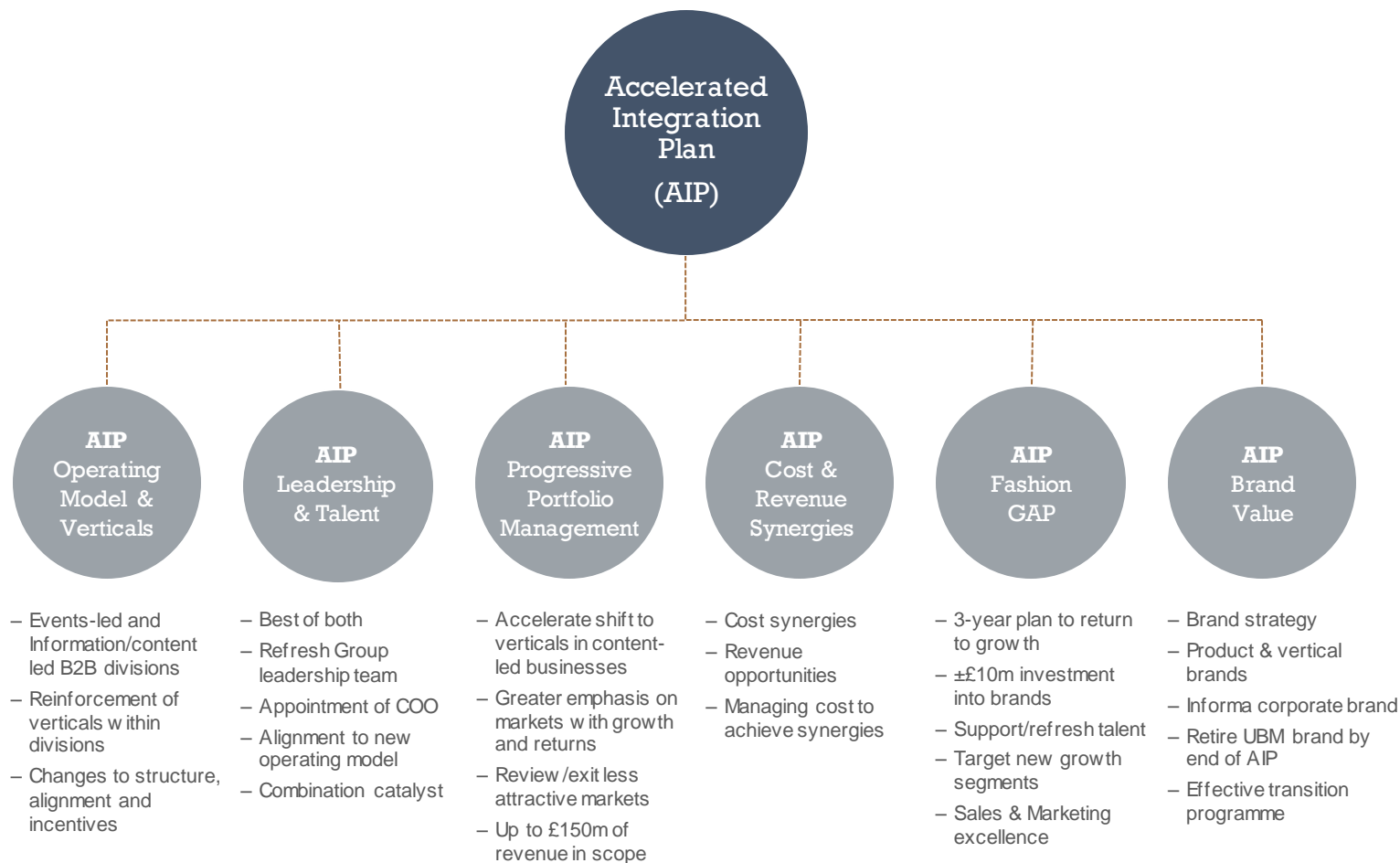
- Focus on product/vertical brands
- Informa corporate brand
- UBM brand to be retired by end of AIP
- Brand Transition Programme

STEPHEN A. CARTER
GROUP CHIEF EXECUTIVE

2018

GROWTH CONTINUATION & ACCELERATED INTEGRATION

2018 ACCELERATED INTEGRATION



2018 GROWTH OUTLOOK

Underlying
Revenue

3.5%+

Improving
Performance

Continuous
reinvestment
for growth

Progressive
Dividend

Strong
Cashflow

>£475m

2018 GROWTH CONTINUATION

**ACADEMIC
PUBLISHING**

c.2% underlying
revenue growth

**GLOBAL
EXHIBITIONS**

5%+ underlying
revenue growth

**UBM
PORTFOLIO**

3-4% underlying
revenue growth

**BUSINESS
INTELLIGENCE**

3%+ underlying
revenue growth

**KNOWLEDGE &
NETWORKING**

Similar underlying
growth to 2017

APPENDICES

KEY INDUSTRY VERTICALS

Construction & Real Estate



Health & Nutrition



Life Sciences



Agriculture



International Yachting



Technology



Beauty & Aesthetics



Transportation



Fashion & Jewellery



Humanities & Social Science



BALANCE SHEET SUMMARY

	H1 2018 £m	H1 2017 £m
Intangibles and goodwill	10,090.7	4,421.8
Fixed assets	83.0	25.9
Other non-current assets	144.4	15.3
Current assets	639.8	391.3
Deferred income	(784.0)	(400.7)
Other current liabilities	(620.1)	(307.8)
Net debt	(2,713.0)	(1,566.4)
Other non-current liabilities	(957.7)	(444.2)
Net Assets	5,883.1	2,135.2

TAX SUMMARY

	H1 2018 £m	Tax £m	ETR %
Reported Profit Before Tax	120.3	25.7	21.4
Adjusted for:			
Intangible asset amortisation and impairment	81.3	15.4	
Restructure and reorganisation costs			
Redundancy and restructuring costs	7.3	2.3	
Vacant property costs	2.8	0.7	
Acquisition and integration costs	52.2	3.4	
Re-measurement of contingent consideration	(0.8)	0.2	
Loss/(profit) on disposal of businesses	0.6	-	
Finance costs	1.0	-	
Adjusted Profit before Tax	264.7	47.7	18.0

OPERATING CASH FLOW SUMMARY

	H1 2018 £m	H1 2017 £m
Adjusted operating profit	294.4	284.9
Depreciation of property and equipment	4.3	4.7
Software and product development amortisation	17.9	11.1
Share-based payments	2.4	2.4
Adjusted share of joint venture and associate results	(0.1)	(0.2)
Adjusted EBITDA	318.9	302.9
Net capital expenditure	(28.6)	(41.0)
Working capital movement	(117.2)	(93.8)
Pension deficit contribution	(0.9)	-
Operating cash flow	172.2	168.1
Adjusted cash conversion	58.5%	59.0%
Restructuring and reorganisation	(5.3)	(2.8)
Net interest	(21.0)	(22.5)
Taxation	(26.5)	(29.0)
Free cash flow	119.4	113.8

OTHER ADJUSTING ITEMS

	H1 2018 £m	H1 2017 £m
Intangible asset amortisation	81.3	79.4
Impairment	-	2.8
Restructuring and reorganisation	10.1	8.6
Acquisition and integration	52.2	12.1
Subsequent re-measurement of contingent consideration	(0.8)	-
Adjusting items in operating profit	142.8	102.9
Loss on disposal	0.6	4.7
Finance costs	1.0	-
Adjusting items in profit before tax	144.4	107.6

CURRENCY SENSITIVITY

Major Currencies	Average Rates		Closing Rates	
	H1 2018	H1 2017	H1 2018	H1 2017
USD	1.37	1.26	1.32	1.30
On a proforma basis (including a full year of UBM), the impact of a 1 cent movement:				
Revenue	£13m			
Adjusted Operating Profit	£5m			

SPONSORED ADR PROGRAMME

Informa ADRs trade on the US over-the-counter (OTC) market

Symbol	IFJPY
ISIN	US45672B305
Ratio	1 ADR : 2 ORD
Effective date	1 st July 2013
Underlying ISIN	JE00B3WJHK45
Depository Bank	BNY Mellon

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

Damon Rowan

Tel: +44 20 7163 7511

E-mail: damon.rowan@bnymellon.com