



2015 HALF YEAR RESULTS PRESENTATION

28 JULY 2015



STEPHEN A. CARTER
Group Chief Executive

Progress with Performance

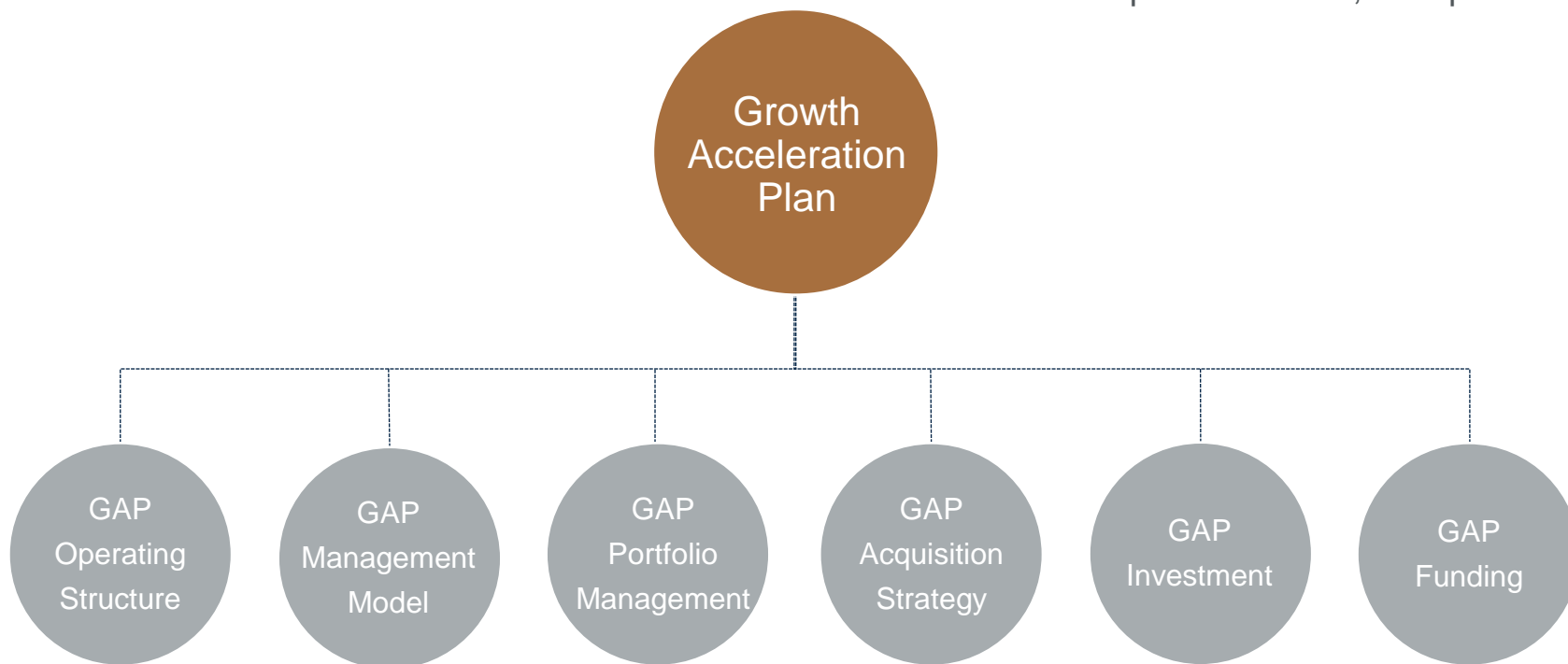
- **Solid revenue growth**
 - +8.6% reflecting 2% underlying growth and positive returns from acquisitions
- **Improved adjusted operating profit**
 - +14.2%, enhanced by first half weighting of US Exhibitions acquisition
- **Enhanced adjusted EPS**
 - Growth of +8.5% to 21.8p
- **Strong free cash flow**
 - Up 80% year-on-year
- **Robust balance sheet**
 - Leverage within target range

Dividend Growth of 2.3% - meeting *GAP* commitment

2014-2017 Growth Acceleration Plan

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

Stephen A. Carter, Group CEO



Progress with Performance

- **Operating structure**
 - Increased focus on customers and renewals in **Business Intelligence** yielding benefits
- **Investment for growth**
 - £70m-£90m growth programme on track
- **Active Portfolio Management**
 - Disposal of Consumer information businesses and InsuranceIQ in **Business Intelligence**
 - Exploring strategic options for the Continental European Conference Business in **Knowledge & Networking**
- **Targeted Acquisition Strategy**
 - Additions in **Global Exhibitions** and **Academic Publishing**
- **Executive Management**
 - Experienced executive to succeed retiring CEO of **Global Exhibitions**

2014-2017 Growth Acceleration Plan – on schedule and on budget

Progress with Performance

Academic Publishing

% Group revenue

c.32%

- Proven management team enhanced by CTO hire
- Medical Journals integration largely complete
- Continued targeted expansion of content library
- Increasing investment in product format, pricing models and distribution channel innovation
- Continued growth at or ahead of the market

% Group revenue

c.27%

- ## Global Exhibitions
- Experienced industry Executive hired to succeed CEO
 - Pursuing targeted international expansion programme
 - Building scale for further expansion and internationalisation
 - Successful integration and strong performance of US acquisitions
 - Another year of strong organic growth

Growth Acceleration Plan

- Senior Management and Vertical leadership
- Good progress improving operational fitness
- Coherent focus around intelligence products in 5 market-facing verticals
- Greater customer focus steadily improving trend in ACVs, renewal rates and new business pipeline
- *GAP* investments in product development and delivery technology
- 2014 organic decline to at least halve in 2015

- Businesses combined into single operating unit
- Reorganised around 3 core market-facing verticals
 - Minor disruption to Divisional trading
 - Major brands continue to perform well
- Continuing to actively manage the portfolio
- Investing in product innovation and customer engagement
- New strategy to strengthen margin over time and return business to growth

Business Intelligence

c.22%

% Group revenue

c.19%

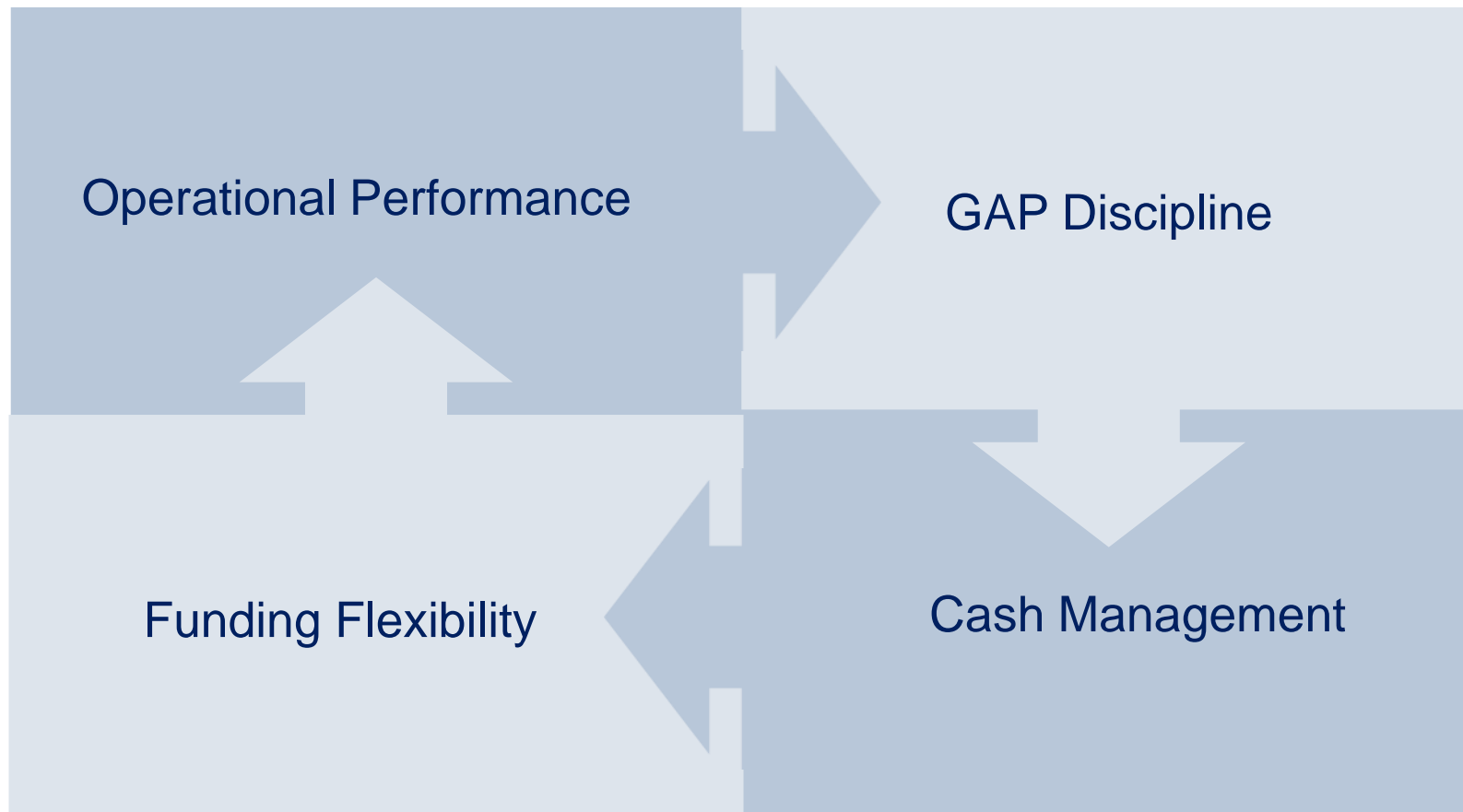
% Group revenue

Knowledge & Networking



GARETH WRIGHT
Group Finance Director

Progress with Performance



Summary of financials

- **Organic revenue growth:** +0.2% or over 2% adjusted for phasing
- **Reported revenue growth:** +8.6% to £618.8m revenue (H1 2014: £569.6m)
- **Improved adjusted operating profit:** +14.2% to £190.4m (H1 2014: £166.7m)
- **Enhanced adjusted diluted EPS:** +8.5% to 21.8p (H1 2014: 20.1p)
- **Strong free cash flow:** £116.4m (H1 2014: £64.7m)
- **Robust balance sheet:** Net debt/EBITDA 2.4 times (H1 2014: 2.3 times)
- **Increased interim dividend:** up 2.3% to 6.55p (H1 2014: 6.4p)

Divisional overview

Revenue	H1 2015 £m	H1 2014 £m	Actual %	Organic %
Academic Publishing	195.0	183.6	6.2%	2.5%
Business Intelligence	138.8	139.6	-0.6%	-3.5%*
Global Exhibitions	168.8	122.3	38.0%	6.4%
Knowledge & Networking	116.2	124.1	-6.4%	-5.5%
Group total	618.8	569.6	8.6%	0.2%**

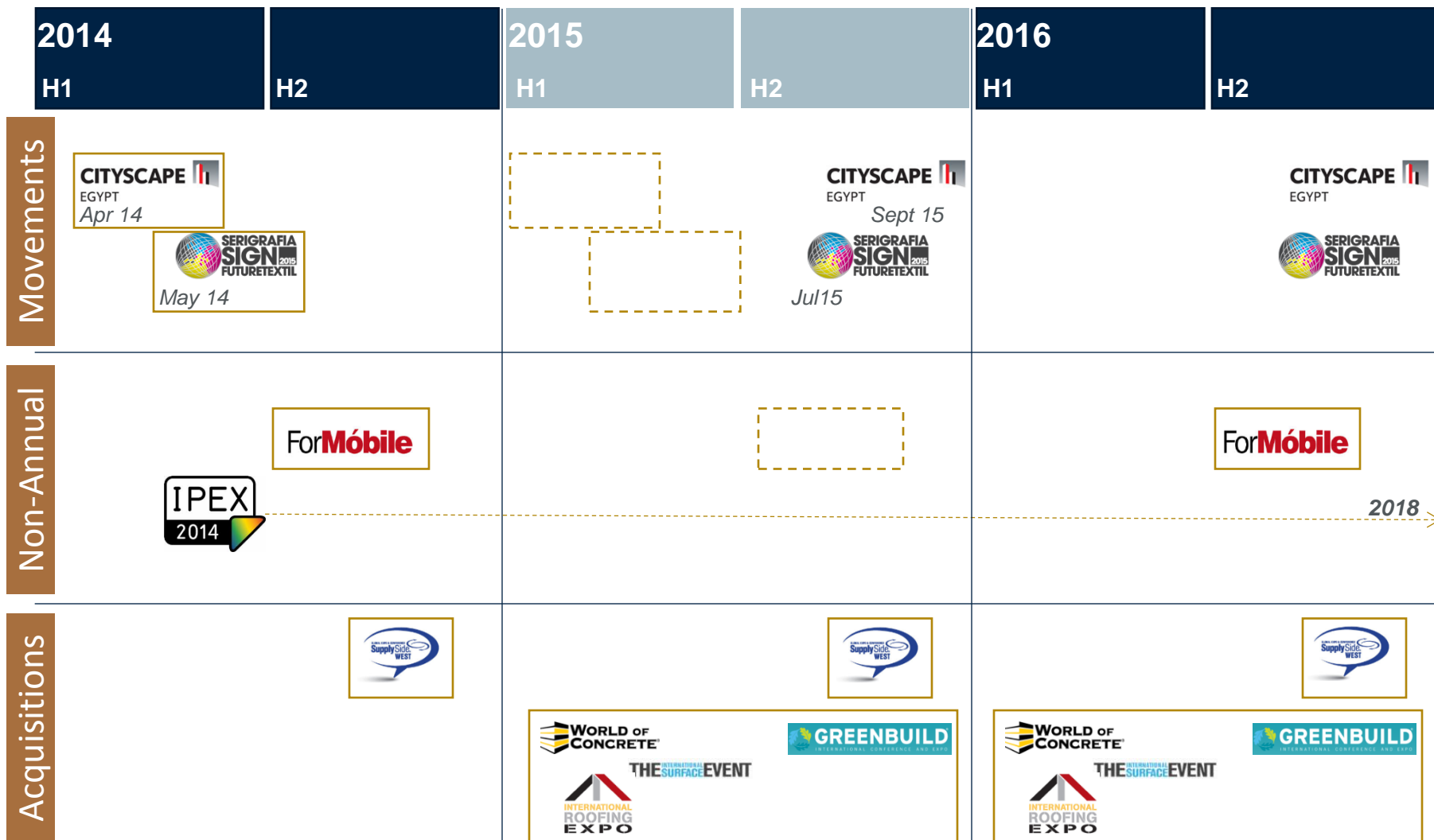
Adjusted Operating Profit	H1 2015 £m	H1 2014 £m	Actual %	Organic %
Academic Publishing	66.7	63.0	5.9%	2.3%
Business Intelligence	28.2	33.6	-16.1%	-20.3%*
Global Exhibitions	77.8	48.4	60.7%	10.3%
Knowledge & Networking	17.7	21.7	-18.4%	-19.3%
Group total	190.4	166.7	14.2%	-2.6%

Adjusted Operating Margin	%	%
Academic Publishing	34.2%	34.3%
Business Intelligence	20.3%	24.1%
Global Exhibitions	46.1%	39.6%
Knowledge & Networking	15.2%	17.5%
Group total	30.8%	29.3%

*excludes Consumer Information Business

** Organic growth adjusted for phasing +2%

The impact of Exhibition phasing and acquisitions



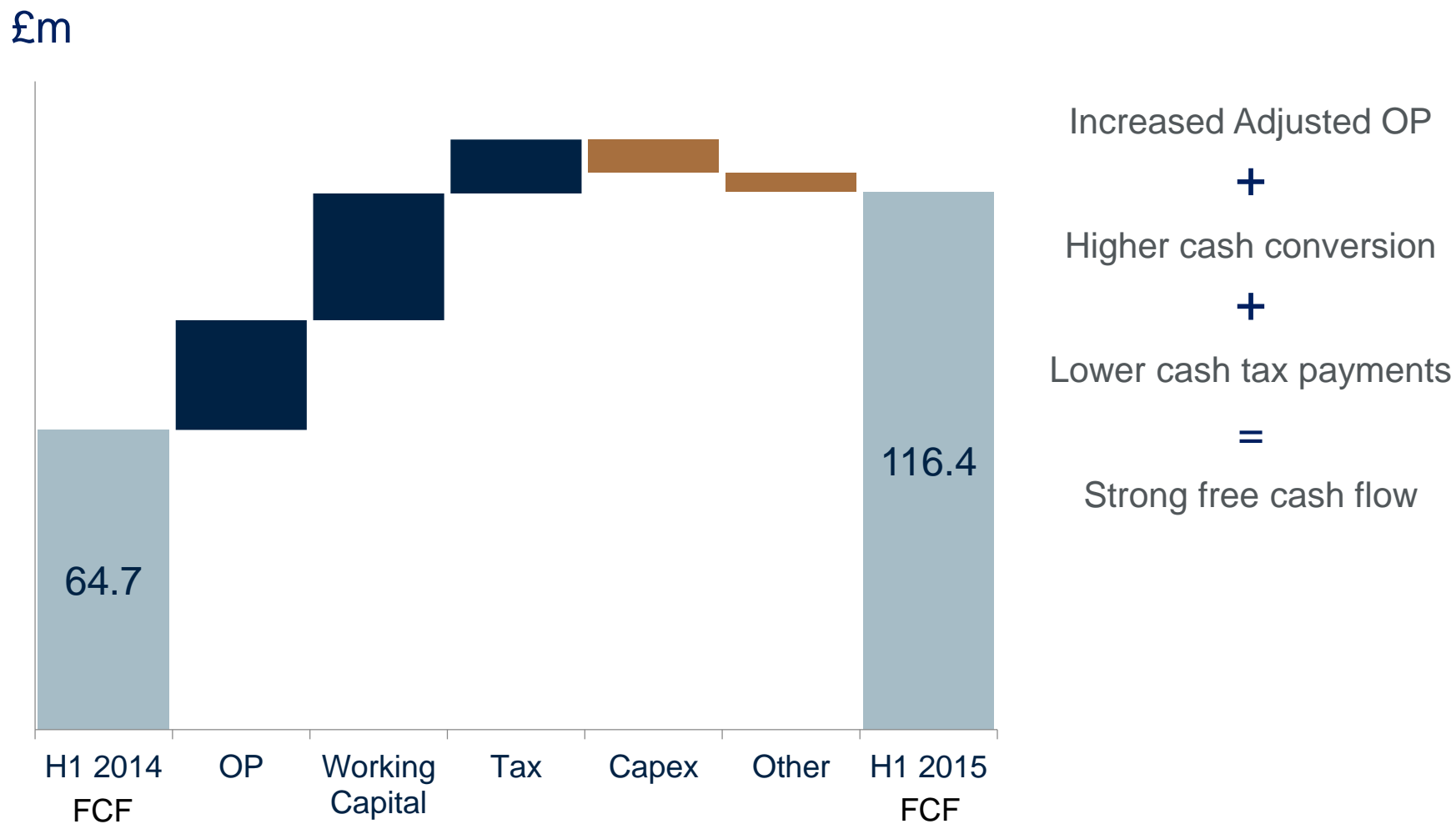
Income statement

	H1 2015	£m	H1 2014	£m
Revenue	618.8		569.6	
Adjusted operating profit	190.4		166.7	
<i>Adjusted Operating margin</i>	30.8%		29.3%	
Intangible asset amortisation ¹	-50.5		-45.8	
Other adjusting items	-6.4		-8.6	
Operating profit	133.5		112.3	
Net interest	-12.1		-11.6	
Profit/Loss on disposal	0.6		-0.5	
Share of results of joint ventures	-0.1		-	
Tax	-22.1		-20.7	
Profit for the period	99.8		79.5	
Adjusted EPS (diluted)	21.8		20.1	

- GAP investment underway
- Tight management of exceptional costs
- Restructuring costs reflect strategic and operational repositioning

¹Excludes software amortisation

Strong free cash flow

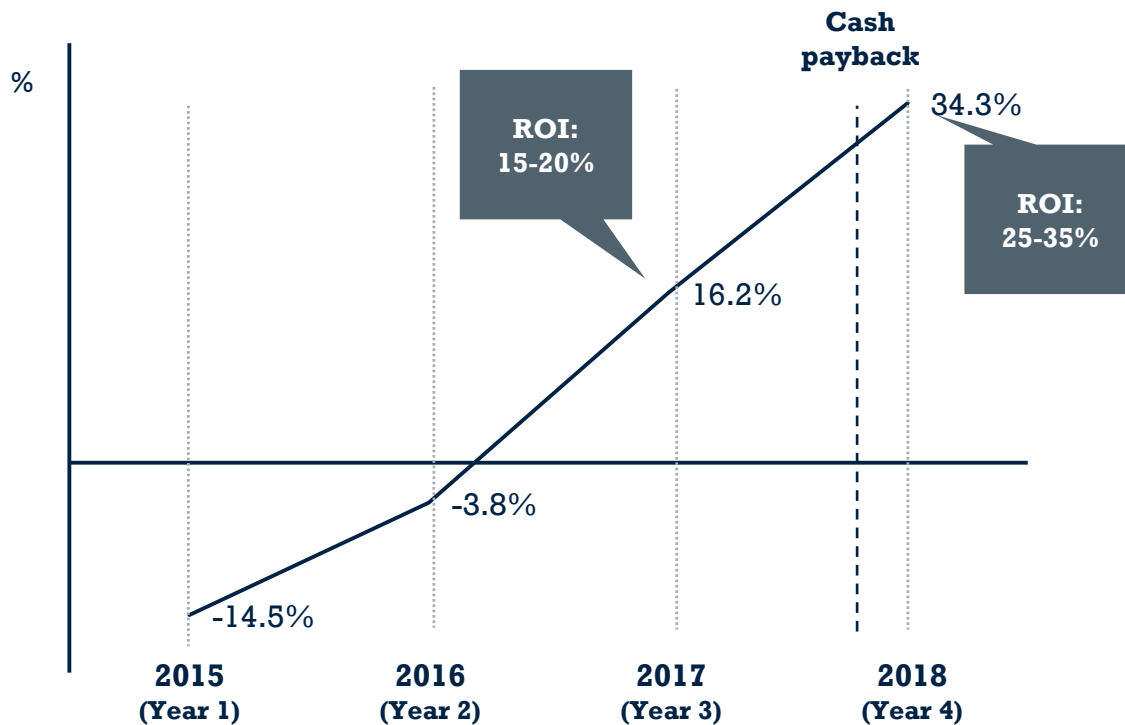


Net debt movement

	H1 2015 £m	H1 2014 £m
Net debt at 1 January	-876.2	-782.6
Free cash flow	116.4	64.7
Dividends	-84.1	-75.4
Net acquisition spend	-71.0	-15.8
Operating cash flow of discontinued operations	-0.3	-2.8
Net repurchase of shares	-0.3	-
Non-cash items	-0.6	-0.5
Foreign exchange	4.4	17.6
Net debt at 30 June	-911.7	-794.8
<i>Net debt/EBITDA (using average exchange rates)</i>	2.4x	2.3x

GAP Investment: Reconfirmed financial profile

Projected post-tax return on GAP investment



- Positive ROI from year 3
- Cash payback within four years

Investment range (m)	£30-40	£30-35	£10-15
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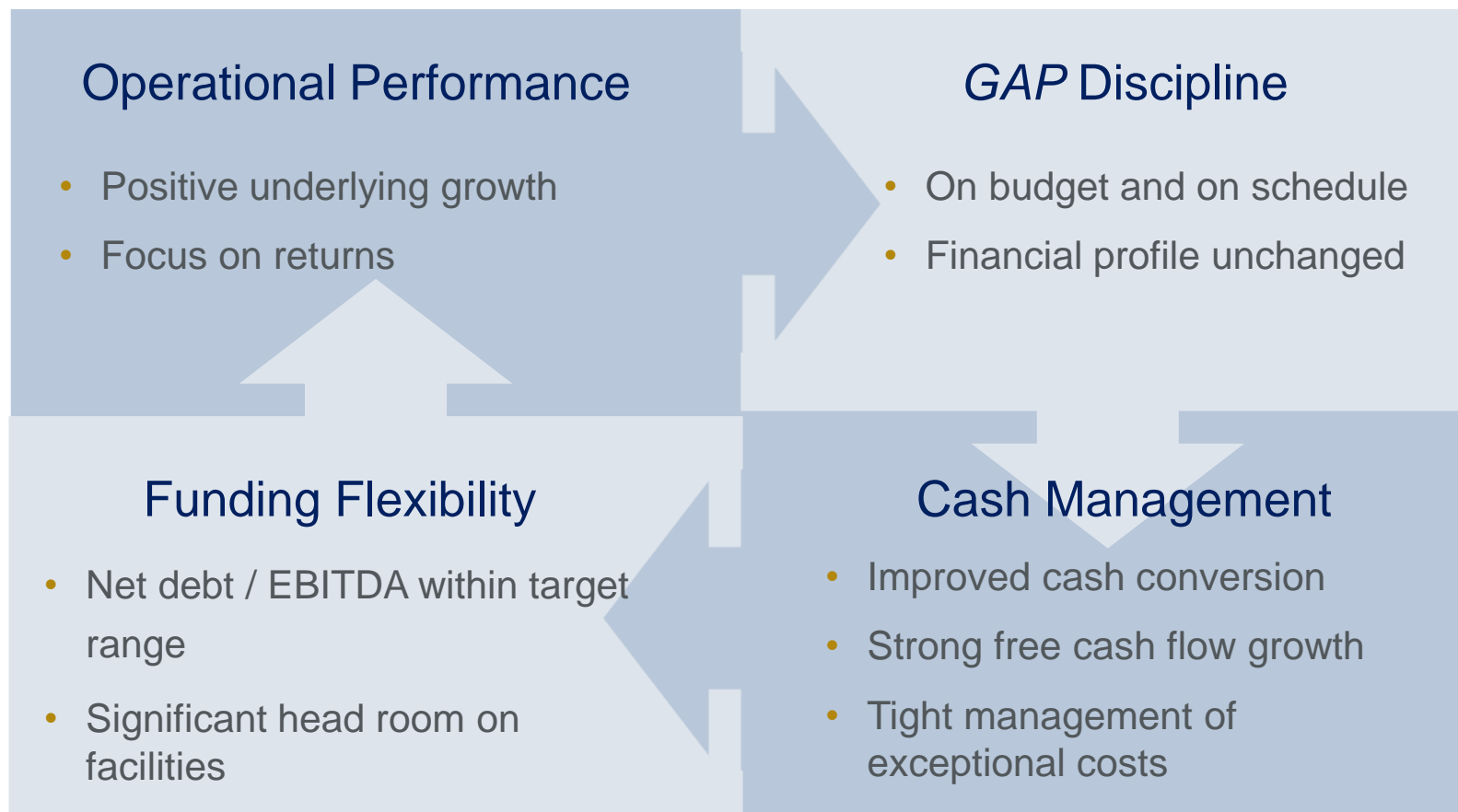
~70%
Capex

GAP Investment: projects launched in the first-half

Division	Status	Project Example	Scope	Target Benefits
Academic Publishing	2 Projects Stage Gate 1 Approved	Delivery platform upgrade	Consolidation of books and journals delivery platforms	<ul style="list-style-type: none"> • Improved discoverability • Improved functionality • Richer user experience • Increased usage
Business Intelligence	5 Projects Stage Gate 1 Approved	Product regeneration	New content and forecasting tools development	<ul style="list-style-type: none"> • Increased content coverage • Deeper Intelligence • Workflow enhancement
Global Exhibitions	Design Authority end July	Customer management enhancements	Consolidation and upgrade of customer data management system	<ul style="list-style-type: none"> • Deeper customer insight • Improved campaign management • Integration with order-to-cash process and financial back office • Rationalisation
Knowledge & Networking	3 Projects Stage Gate 1 Approved	Digital marketing transformation	Interactive digital content community and marketing platform	<ul style="list-style-type: none"> • Building communities • Ladder of engagement • Monetisation of relationships

Plus 4 projects within Global Support

Progress with Performance





STEPHEN A. CARTER
Group CEO

The Knowledge & Information Economy

69m people

US tradeshow attendees
in 2013

2.1m

The number of LinkedIn
Community Groups in 2013

262m

Number of students globally
will double to 262m by 2025

3ZB 40ZB

2012 2020

Amount of data worldwide

2.7bn

2.7bn Internet users Globally,
rising to half the world
population of 7.4bn by 2017

\$4.5bn

Expenditure by US Association
of Research Libraries in 2011-
2012

50%

By 2020, the BRIC economies
will account for nearly 50% of
global GDP

\$20 trillion

The Global Digital Economy
estimated at \$20 trillion in
2013

1,125m

English language: 375m
native/750m speak as a
foreign language

On average, human knowledge is doubling every 12 months, and soon will double every 12 hours

GAP Portfolio Management

Programme of activity to increase focus on priority markets, scale and internationalise

2014

BI

- **Transfers**

- Medical Journals → AP
- Policy Advisory Service → K&N
- Training & Learning business → K&N

K&N

- **Portfolio Review**

- Melbourne office closure
- Johannesburg office closure

2015 to date

BI

- **Disposals**

- Consumer Information Businesses
- InsurancelQ

K&N








- **Portfolio Review**

- Continental European Conference Business

GAP Acquisition Strategy

Targeted and disciplined approach to acquisitions and integration process

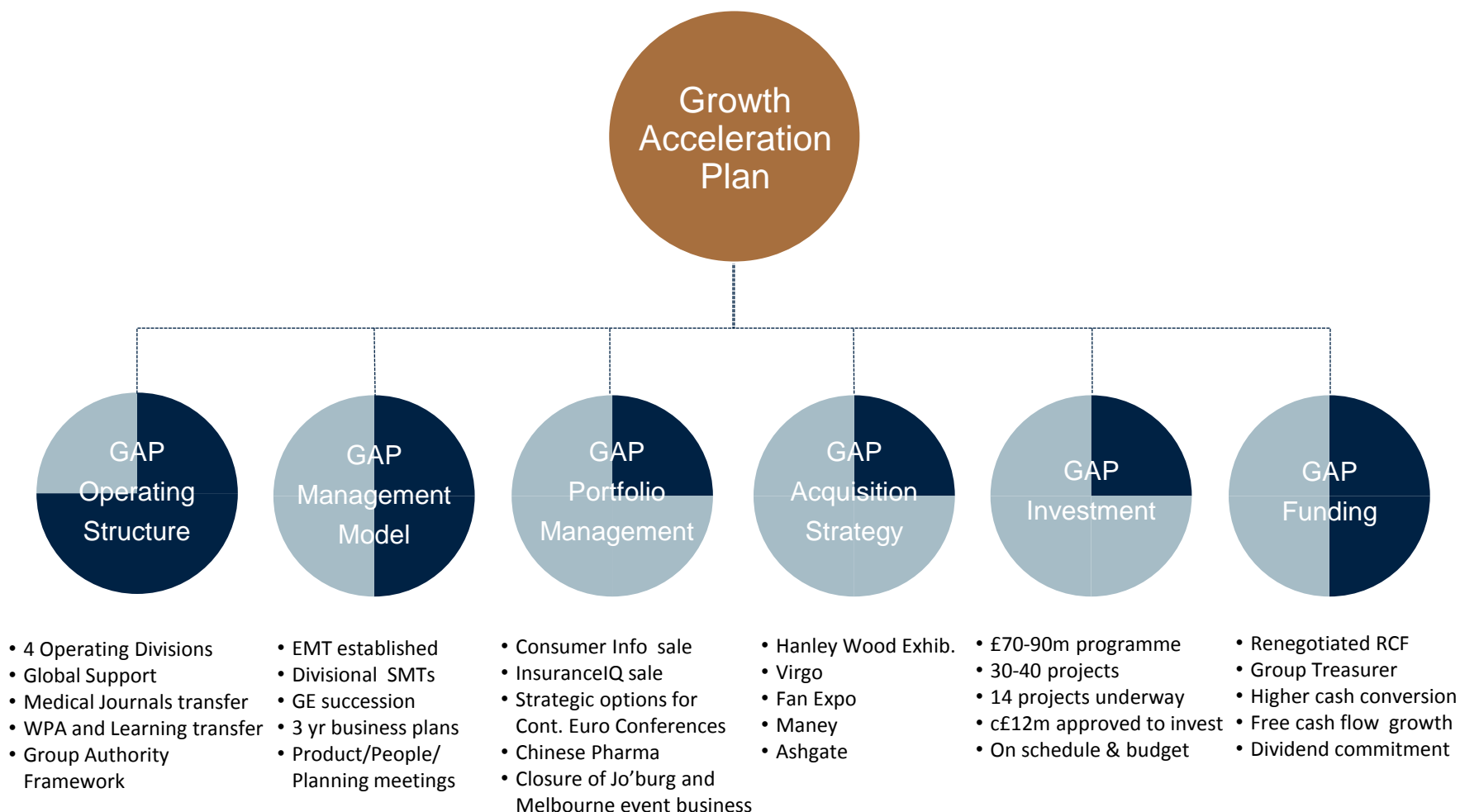
Global Exhibitions

	Property & Construction	Health & Nutrition	Beauty & Aesthetics	US based events
FY 2014	 			 
H1 2015			US Cosmetic Surgery Show	 April 10-12, 2015

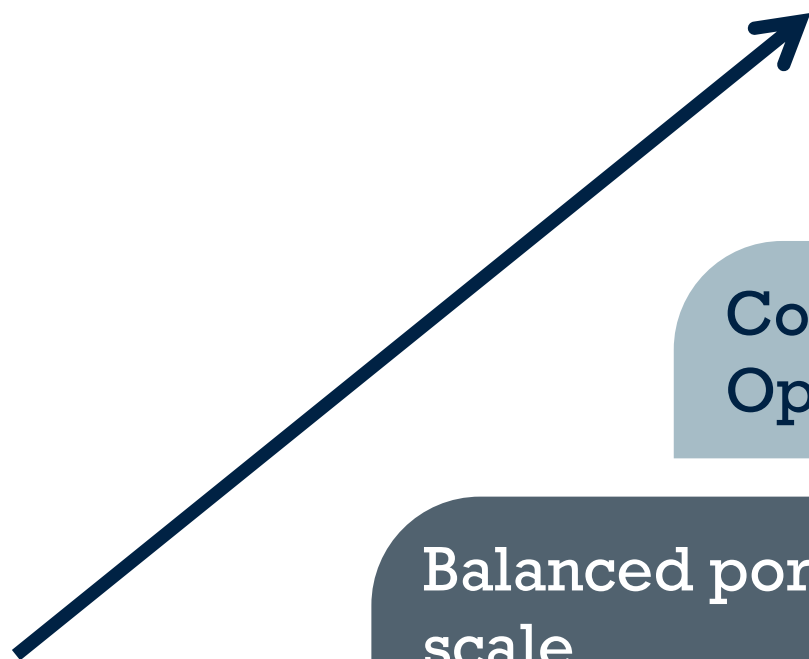
Academic Publishing

H1 2015	 Maney Publishing Research • Knowledge • Innovation	STM	172 Journals
H2 2015	 ASHGATE	HSS	14,000 Books

2014-2017 Growth Acceleration Plan Framework



2014-2017 GROWTH ACCELERATION PLAN



Improved returns for
shareholders

Consistent organic growth across all
Operating Divisions

Balanced portfolio positioned for growth and
scale

Measured Change to Accelerated Change

Summary of 2015 interim results

- Solid trading performance
 - Growth in revenue, profit, earnings and cash
 - Two Divisions in growth, one improving, one repositioned for growth
- Good cash performance
 - Higher cash conversion, strong free cash flow
- *2014-2017 Growth Acceleration Plan* on schedule and on budget
 - Progress on all six areas of focus
 - Dividend growth of 2.3% meets *GAP* commitment
- Full-year expectations unchanged

Progress with Performance

Informa Group Investor Day 2015

Please join Stephen A. Carter, Group CEO and Gareth Wright, Group FD in Washington DC on 17-18 November 2015 for:

A Group update a year on from the launch of the *Growth Acceleration Plan*

Presentations from the Group Chief Executive and Group Finance Director

Presentations from the Global Exhibitions Senior Management Team

Dinner with the Group Executive Management Team and Global Exhibitions Senior Management Team

Visit to Greenbuild, the Leading Event for Sustainability, Green Construction, Environmental Policy & Planning – Opening Plenary, Hosted Tour etc



GREENBUILD
INTERNATIONAL CONFERENCE AND EXPO

MONUMENTAL GREEN

WASHINGTON, D.C. NOV. 18-20, 2015 GREENBUILDEXPO.COM



APPENDIX

Balance sheet summary

	H1 2015 £m	H1 2014 £m
Intangibles and goodwill	2,546.7	2,326.6
Fixed assets	17.1	16.0
Other non-current assets	31.9	40.7
Current assets	306.8	266.0
Deferred income	-339.0	-284.3
Other current liabilities	-259.7	-230.2
Net debt	-911.7	-794.8
Other non-current liabilities	-163.3	-157.6
Total	1,228.8	1,182.4

Return on Capital Employed (%)	H1 2015	FY 2014
Group ROCE	8.8	8.8

ROCE: $((OP + \text{interest income} + \text{adjusting items}) * (1 - \text{tax rate}) + \text{other intangible amortisation}) / (\text{total assets} - \text{current liabilities} + \text{ST debt} + \text{accumulated other intangible amortisation} + \text{accumulated goodwill impairment})$

Operating cash flow

	H1 2015 £m	H1 2014 £m
Adjusted operating profit from continuing operations	190.4	166.7
Depreciation of PP&E	3.1	3.1
Amortisation	6.2	6.0
Share-based payments	1.4	0.7
EBITDA from continuing operations	201.1	176.5
Net capital expenditure	-14.2	-7.0
Working capital movement	-33.2	-60.9
Operating cash flow from continuing operations	153.7	108.6
<i>Adjusted cash conversion</i>	81%	65%
Restructuring and reorganisation	-10.5	-6.0
Net interest	-13.1	-12.6
Taxation	-13.7	-25.3
Free cash flow	116.4	64.7

Tax

	Profits £m	Tax £m	ETR %
Statutory results*	122.0	22.1	18.1%
Adjusted for:			
Restructuring and reorganisation costs	4.4	0.8	
Acquisition related costs	0.9	-	
Intangible asset amortisation	50.5	12.7	
Subsequent re-measurement of contingent consideration	1.1	-	
Loss on disposal of business	(0.6)	-	
Adjusted results*	178.3	35.6	20.0%

* Results exclude the Group's share of results of joint ventures

Other adjusting items

	H1 2015 £m	H1 2014 £m
Amortisation of intangible assets	50.5	45.8
Restructuring and reorganisation costs	4.4	6.8
Acquisition related costs	0.9	0.1
Subsequent re-measurement of contingent consideration	1.1	1.7
Total	56.9	54.4

Currency

Major currencies	Average Rates		Closing Rates	
	H1 2015	H1 2014	June 2015	June 2014
USD	1.5271	1.6690	1.5728	1.7017
EUR	1.3654	1.2173	1.4062	1.2463

Impact of a 1 cent movement on full year financials

	USD £m	EUR £m
Revenue	4.0	0.6
Operating Profit	1.7	0.2
Net Debt	4.8	0.2

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
Depositary Bank	BNY Mellon

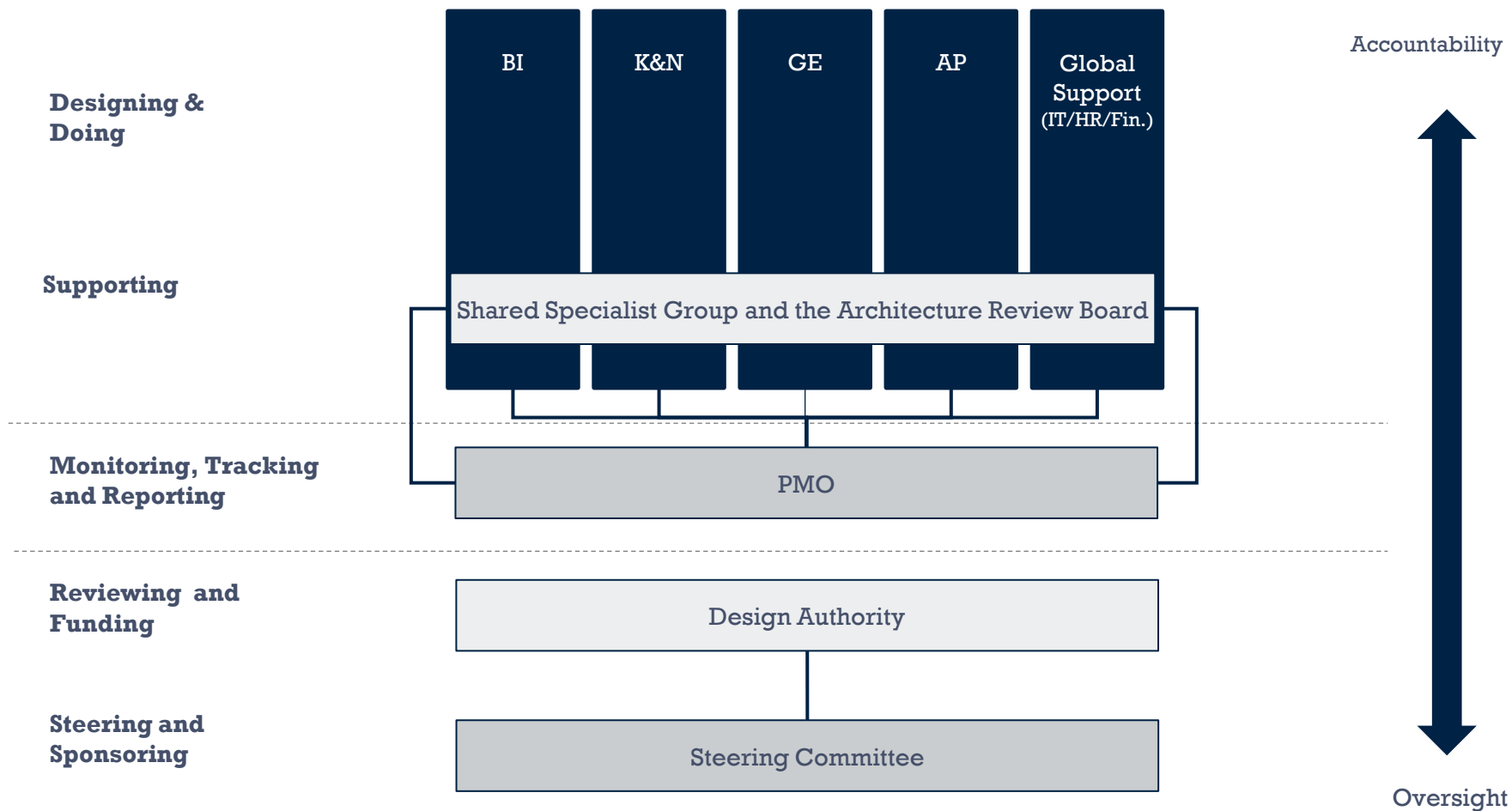
For any questions relating to Informa ADRs, please contact BNY Mellon

Lance Miller

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E-mail: lance.miller@bnymellon.com

GAP investment governance



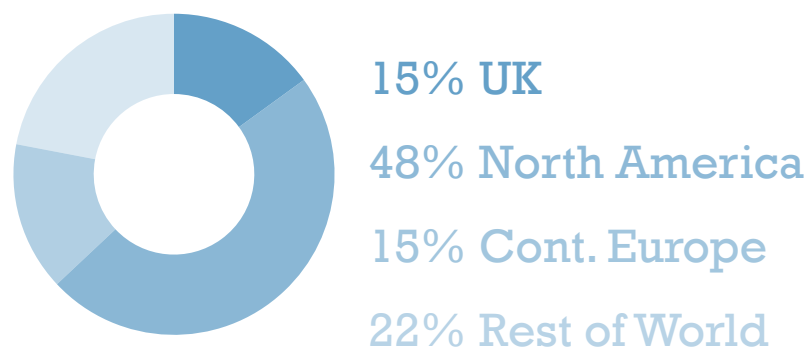
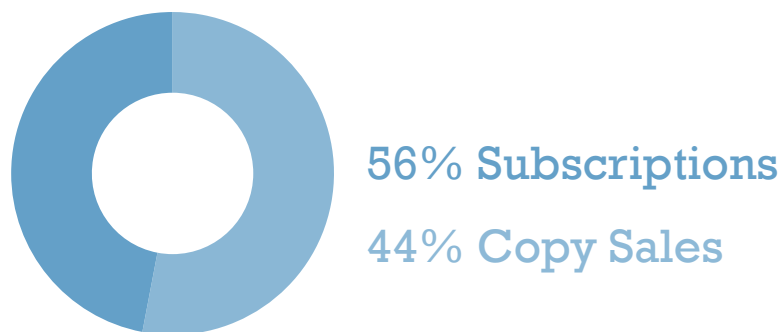


Academic Publishing Division

Our Academic Publishing Division, operating as the Taylor & Francis Group, is recognised internationally as one of the world's leading education publishers of specialist academic books and journals available in both print and digital formats, across subject areas within Humanities and Social Sciences, and Science, Technology and Medicine.

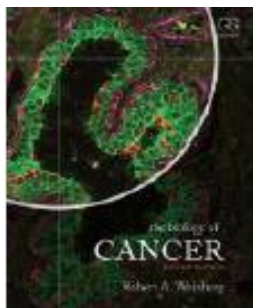
>110,000 Books
>2,400 Journals

60% Humanities & Social Sciences
40% Science, Technology & Medicine



Academic Publishing – Product Examples

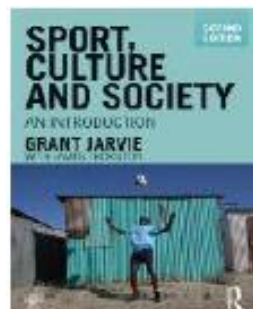
Books



The Biology of Cancer

10,000 units pa >\$600,000 revenue pa

For third year undergraduate, graduate, and medical school students studying the molecular and cellular bases of cancer.



Sport, Culture and Society

500 units pa >\$20,000 revenue pa

Explores the key social theories that shape our understanding of sport as a social phenomenon.

Journals



Journal of Physical Education, Recreation & Dance

>2,600 subscriptions pa >\$1m revenue pa

SHAPE America's (Society of Health and Physical Educators) cornerstone journal covering a variety of health and physical education topics.



cogent Social Sciences

Available through cogent Open Access

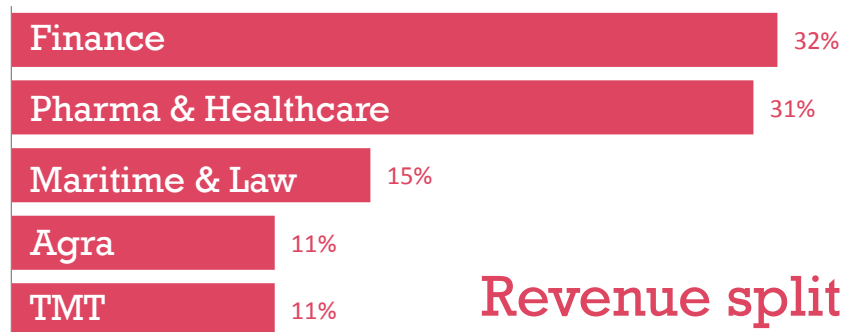
cogent OA is our open access publisher, with 18 OA journals current live, including a series of broad-based, interconnected journals focused on science, social sciences and art.



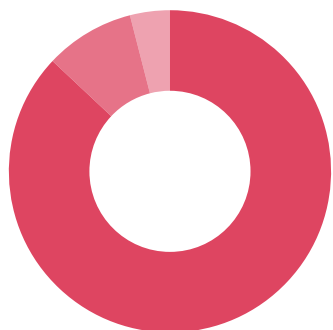
Business Intelligence Division

In Business Intelligence we offer expert analysis of data and information to deliver unique insights to create competitive advantage. Across five core industry sectors, we help our customers identify new opportunities, understand and mitigate risk and make better decisions faster.

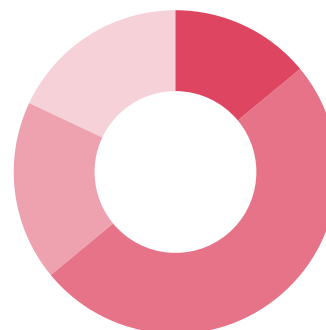
>100 Subscription
Products



Revenue split
by vertical



87% Subscriptions
9% Copy sales
4% Advertising



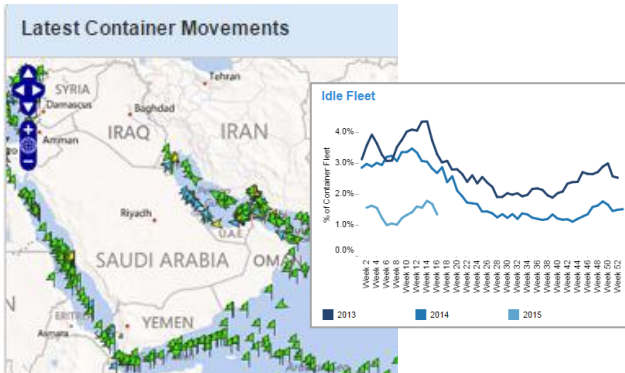
14% UK
50% North America
18% Cont. Europe
18% Rest of World

Business Intelligence – Product Examples

Maritime

Lloyd's List Intelligence

Shipping just got smarter



Specialist business information service dedicated to the global maritime community

Payments at a crossroads
2015 business and technology trends

Read the research extract

The infographic features a central world map surrounded by various icons representing different aspects of global commerce and technology. These include a smartphone with a person icon, a Euro symbol (€), a Yen symbol (¥), a shopping cart, a padlock, a gear, and a laptop. The background is a dark blue with white and red circular patterns and arrows, suggesting a complex, interconnected network of global transactions.



A market-leading research and consulting business focused on converging IT, telecoms and media markets

TMT

Pharma & Healthcare

Trialtrove

Stay on top of global pharmaceutical clinical trials with the most comprehensive source of real-time intelligence

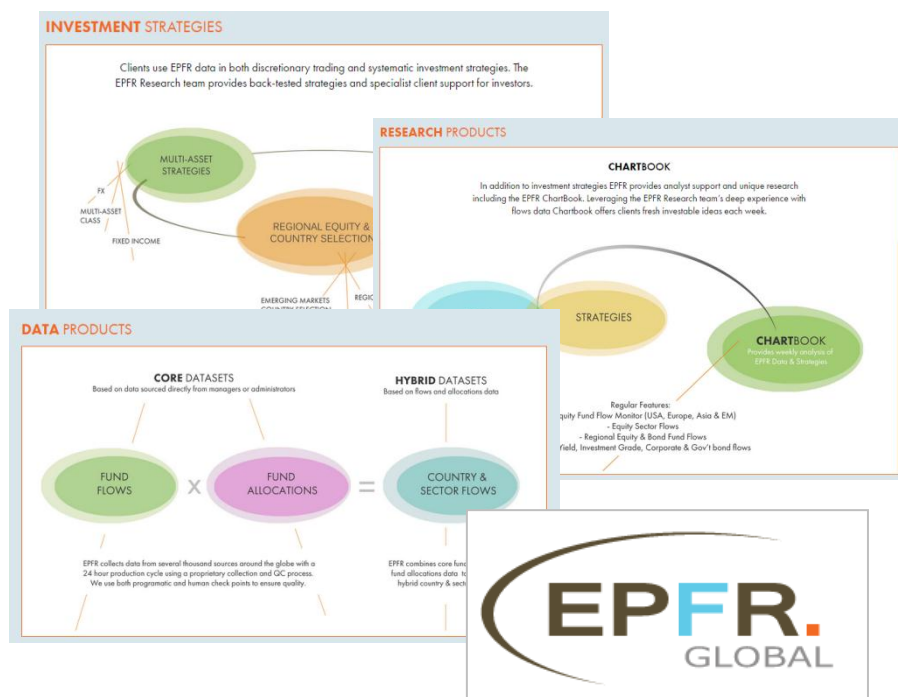
The screenshot shows the Trialtrove website interface. It includes a search bar at the top, a search criteria section, and a data table view. The table lists various clinical trials with columns for trial ID, status, phase, and location. The interface is clean and professional, with a focus on providing detailed information about pharmaceutical clinical trials.

Continually updated reference of clinical trials research

- in more than 150 countries
- from >30,000 clinical trial data sources
- Covering 180 diseases
- 8 major therapeutic areas

Business Intelligence – Product Examples

Finance



- #1 provider of fund flow and asset allocation data to financial institutions around the world
- Tracking both traditional and alternative funds domiciled globally with \$24 trillion in total assets

Agra

AGROW
WORLD CROP PROTECTION NEWS

The leading online global crop protection and agrochemical news and analysis service





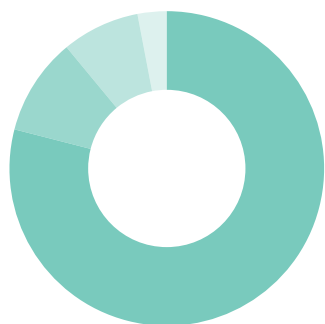
Global Exhibitions Division

The Global Exhibitions Division organises transaction-oriented Exhibitions and trade shows, which provide buyers and sellers across different industries and communities with a powerful platform to meet face to face, build relationships and conduct business.

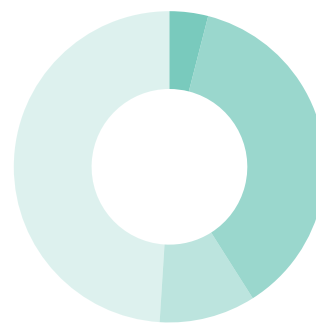
>150 Exhibitions

Key Verticals

- Health & Nutrition
- Beauty
- Property & Construction
- Pop Culture



76% Exhibitors
13% Attendees
8% Sponsorship
3% Advertising



4% UK
37% North America
10% Cont. Europe
49% Rest of World

Global Exhibitions – Product Examples

Pop Culture



The hottest Sci fi and Comic convention in Dallas

- 600 Retailers
- 60,000 Fans
- 600,000 sqft
- COMICS
- GAMING
- SCI FI
- ANIME
- HORROR

Property & Construction



- > 47,000 attendees
- >5,000 investors
- >280 exhibitors
- >31,000 sqm
- >700 delegates and speakers
- 85% director level or above

\$10.8Billion worth of project announcements in 72 hours

Beauty & Aesthetics



The leading beauty trade show in Asia

- >300,000 visitors
- >6,400 booths
- >2,000 exhibitors
- 150,000 sqm

Health & Nutrition



The largest healthcare exhibition & medical congress in the Middle East and second largest in the world

- >87,000 Visitors
- >3,700 Exhibitors
- 19 Conferences
- 11,000 Delegates



Every year in late September, one of the world's smallest countries by area hosts the largest megayacht event on Earth: the Monaco Yacht Show

510

EXHIBITORS

41

NATIONALITIES

167

EQUIPMENT SUPPLIERS

73

SERVICE PROVIDERS

71

SUPERYACHT BUILDERS

58

LUXURY GOODS & SERVICES

33

YACHT DESIGNERS

30

BROKERS & CHARTERS

27

REFIT YARDS

24

TENDERS

15

MEDIA GROUPS

12

FEDERATIONS & ASSOCIATIONS

115

SUPERYACHTS AFLOAT

38

YACHTS DELIVERED IN 2014

46.63_M

AVERAGE SIZE OF THE YACHTS

91.5_M

THE LARGEST SUPERYACHT IN 2014



Knowledge & Networking Division

In Knowledge & Networking we nurture, build and connect communities through the exchange of insights and strategic thinking. We create platforms online and through face-to-face events that facilitate learning and networking, helping people build knowledge, work smarter and become leaders in their field.

~3,000

Events

>70

Countries

3 Power Verticals

- Life Sciences
- Finance
- TMT



56% Attendees

28% Sponsorship

14% Exhibitors

2% Advertising



15% UK

16% North America

41% Cont. Europe

28% Rest of World

Knowledge & Networking – Product Examples

TMT



The World's Largest & Most Comprehensive IoT Event

- >4,000 attendees
- >250 speakers
- IoT Hackathon
- 4 Conferences, 1 Exhibition

Finance



The World's Largest Event for Fund Managers & Global Distribution Partners

- >1,200 senior level attendees
- >270 speakers
- >250 Fund Selectors & Distribution Partners
- 3 Full-day summits

Life Sciences



BIO-EUROPE

Europe's Largest Partnering Conference Serving the Global Biotechnology Industry

- >3,200 attendees
- ~18,000 one-to-one meetings
- >4,000 licensing opportunities posted
- >1,700 companies
- >160 company presentations
- ~100 exhibitors
- 54 countries represented





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