

# Investec Best Ideas Conference 2020

16 November 2020



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# Knowledge & Information Economy through COVID-19

**10000%**  
increase in number  
of virtual events  
through COVID-19  
Source: Forbes

Online market platforms



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

Webinars

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

High-quality research



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

Data delivery

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

Subscriptions

Online Training

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



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

Virtual Events

Critical data insights

zoom

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

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

Online partnering



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

Marketing Services

Digital content



# Divisional Snapshot (2019 reported figures)



- B2B exhibitions
- Specialist digital content and actionable data solutions



- Connectivity and Data business
- Content-driven events and training programmes



- Specialist intelligence, knowledge, research and events for Technology communities



- Specialist data, intelligence and insight
- Focus on digital B2B subscriptions



- Scholarly research and specialist reference-led academic publishing

**+4.3%**  
Underlying Growth

**c.50%**  
2019 Revenue

**c.53%**  
2019 Adj Operating Profit

**+3.0%**  
Underlying Growth

**c.10%**  
2019 Revenue

**c.5%**  
2019 Adj Operating Profit

**+2.0%**  
Underlying Growth

**c.9%**  
2019 Revenue

**c.7%**  
2019 Adj Operating Profit

**+3.0%**  
Underlying Growth

**c.12%**  
2019 Revenue

**c.11%**  
2019 Adj Operating Profit

**+2.0%**  
Underlying Growth

**c.19%**  
2019 Revenue

**c.24%**  
2019 Adj Operating Profit

## 2019 GROUP FINANCIALS

Underlying Revenue  
**+3.5%**

Underlying Adjusted Operating Profit  
**+6.5%**

Pro-forma Adjusted Earnings Per Share  
**+16.1%**

Free Cash Flow  
**£722m**

Dividends Per Share  
**+7.3%**

# Major B2B Brands In Specialist Markets

## Healthcare & Pharmaceuticals



## Infrastructure, Construction & Building



## Fashion & Apparel



## Health & Nutrition



## Manufacturing, Machinery & Equipment



## Hospitality, Food & Beverage



## Maritime, Transportation & Logistics



## Beauty & Aesthetics



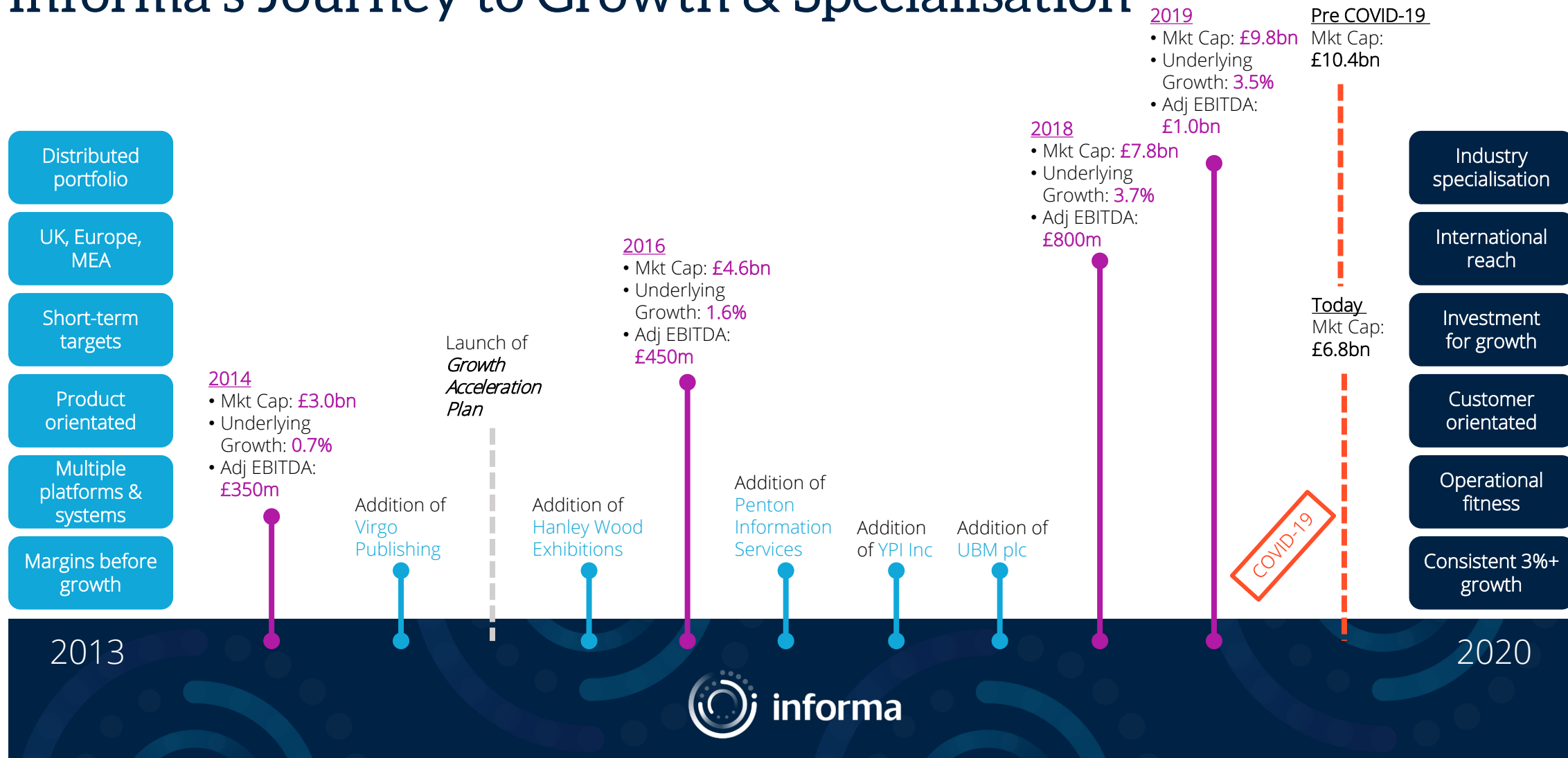
## Jewellery



## Aviation & Aerospace

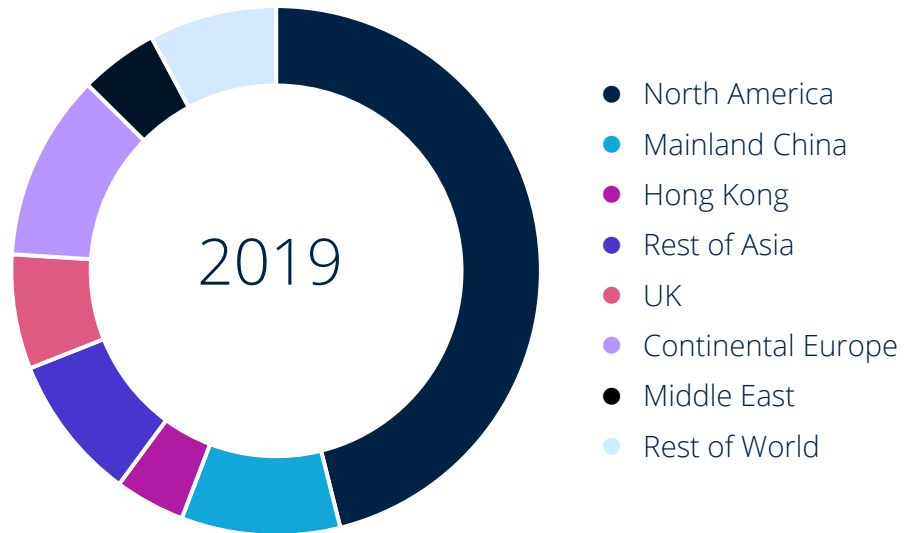


# Informa's Journey to Growth & Specialisation

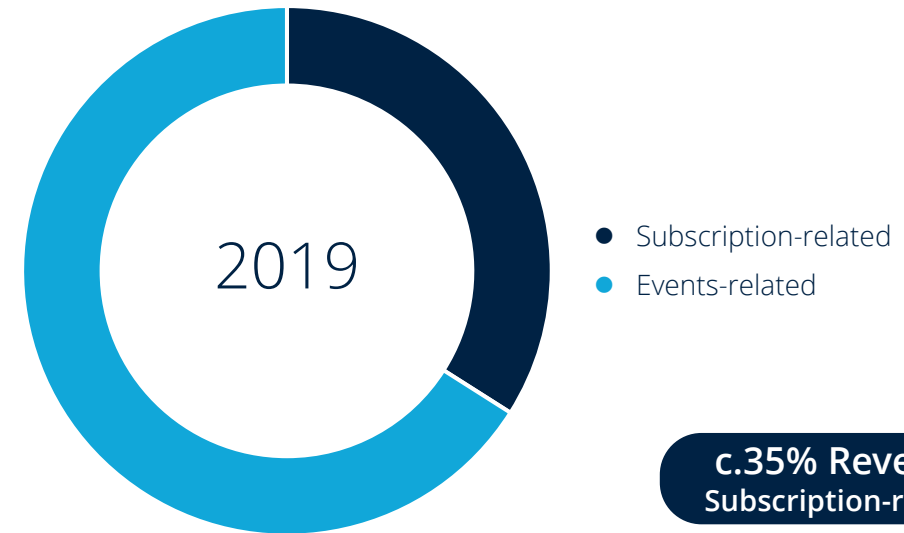


# Portfolio Resilience & Strength

Revenue by region



Revenue by type



**c.35% Revenue**  
Subscription-related

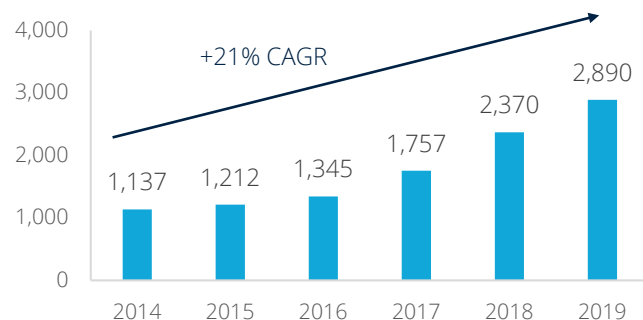
**c.65% Revenue**  
Events-related

**BREADTH & BALANCE BY GEOGRAPHY AND BY SOURCE OF REVENUE**



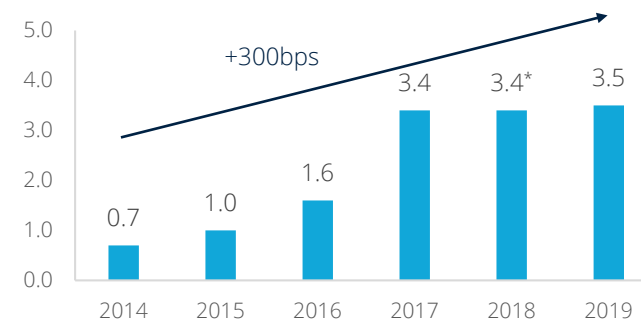
# Informa Track Record: Six Consecutive Year of Growth

## Reported revenue (£m)

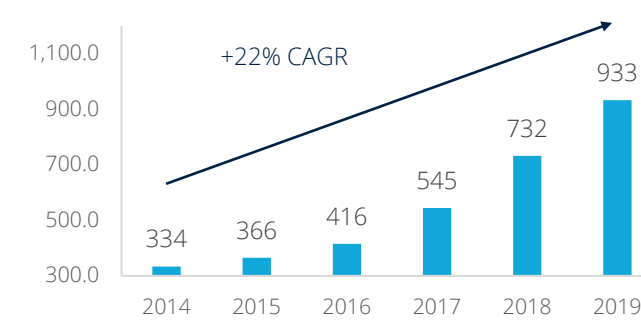


## Underlying revenue growth (%)

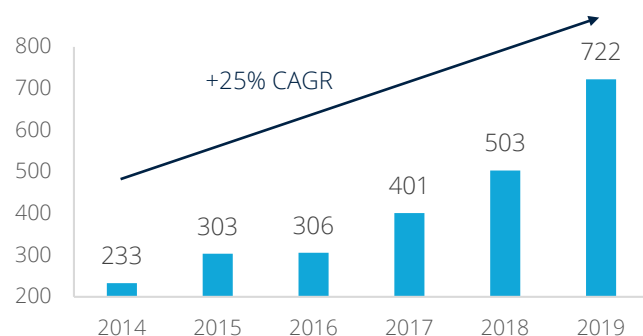
\*2018 New Informa Underlying Revenue Growth



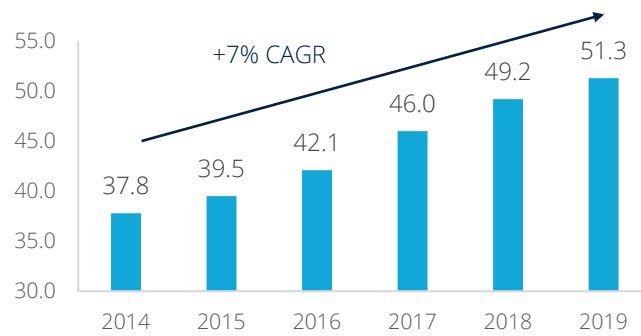
## Adjusted Operating Profit (£m)



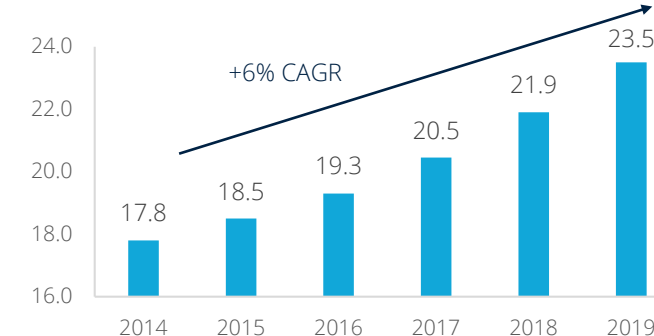
## Free cash flow (£m)



## Adjusted earnings per share (p)



## Dividends per share (p)



**2013-2019: SIX CONSECUTIVE YEARS OF GROWTH IN REVENUE, PROFIT, EARNINGS, CASHFLOW & DIVIDENDS**



# Response to COVID-19

Stability & Security  
through 2021 & beyond

# Stability and Security at Informa

## Stability and security in the face of the significant impact of COVID-19 on physical events

Subscriptions

High-Quality Research

Specialist Brands

Customer Relationships

Depth in Specialist Markets

Specialist Marketing Services

Virtual Events

Digital Platforms & Solutions

Specialist Content

International Reach

Forward-Booked Revenue

Specialist Data

Engaged & Inclusive Group Culture

Specialist Knowledge

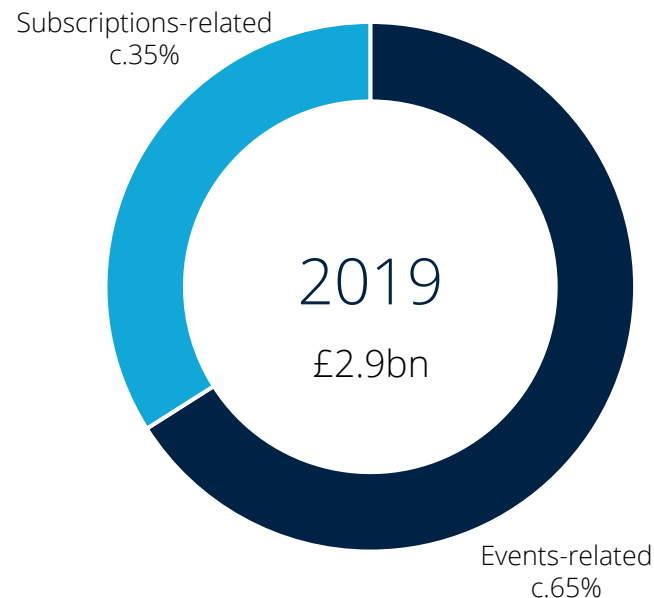
Flexible Financing

Recurring Revenue



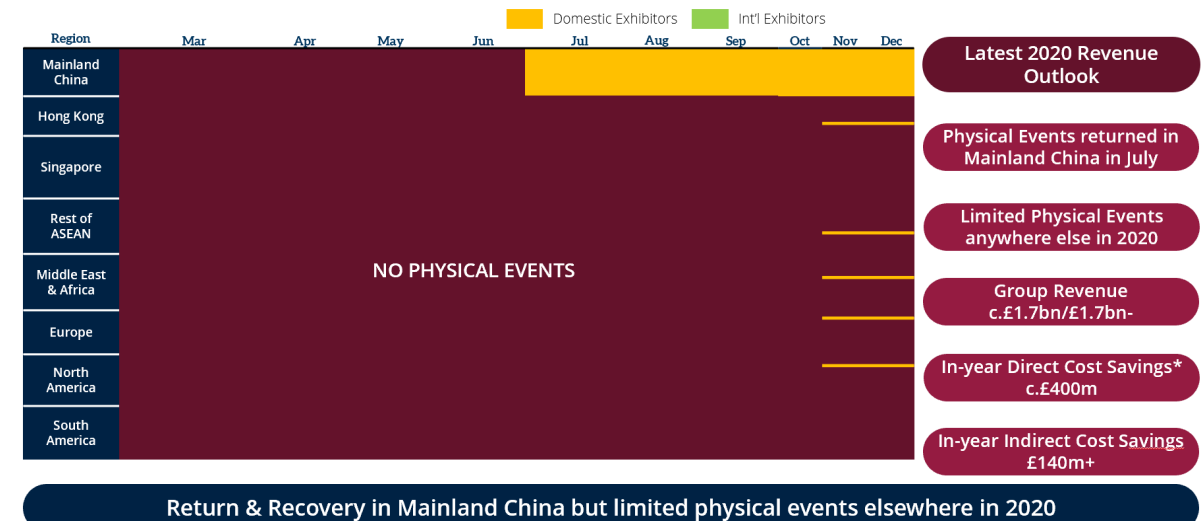
# Significant impact of COVID-19 pandemic on physical events

Revenue by type



2020  
COVID-19  
Impact

Latest 2020 Revenue Outlook (2020 H1 Results)



2020 Half-Year Results: September 2020

\*Total savings to adjusted operating profit, including benefit of COVID-19 Exceptional Costs 7

Significant operational disruption and financial impact from COVID-19

## Purposeful response to COVID-19 to ensure Informa has Stability & Security

### Operating Flexibility

- **Postponement Programme** through 2020 now extended to mid/late Spring 2021, with c250 physical events and £300-400m budgeted revenue in 2021 moved to later in the year
- Localisation and regionalisation of Events
- 500+ **Virtual Events** in 2020
- Full schedule of **Virtual Events** in 2021, with extensive pre-planning and pre-marketing to expand opportunity
- **Informa AllSecure** adopted by all Informa events

### Financing Flexibility

- **Increased liquidity and flexibility** through extension of banking facilities and raising additional equity:
  - **£750 Surplus Credit Facility**
  - **Access to £300m Bank of England CCCF**
  - **£1bn equity placing**
  - **£640m equivalent Euro Bond**
  - **Renegotiate or repay** US Private Placement notes, removing point covenant
- **No drawn maturities until 2023 with liquidity of £1bn+**

## COVID-19 ACTION PLAN

### Effective Cost & Cash Management

- **£300m total savings** to adj. operating profit in H1 2020 through:
  - | [Direct Costs](#) | [Recruitment Rate](#) | [Discretionary Costs](#) |
  - | [Project Review](#) | [Rewards Phasing](#) | [Employment Flexibility](#) |
- **Next phase of Cost Management Programme** secure £400m FY direct savings & £200m+ annualised indirect savings by year-end
- **Cashflow positive by January 2021**, even if no physical events outside Mainland China and Outdoor

### Colleague Support

- **Prioritise the safety & wellbeing of Colleagues and Customers**
- **Adherence and advice** on local measures and restrictions
- Smooth move to **Remote Working** with 24 hour support
- Weekly **CEO updates** and regular **Town Halls**
- Expanded, flexible **community volunteering** policy
- **Informa Colleague Support Fund**
- **Balanced Working Programme**

# Postponement Programme Extended to mid/late Spring 2021



Postponement Programme extension phases and secures physical events revenue to late 2021

# Specialist Brands, Data & Relationships in Events businesses



Specialist Markets

Specialist Brands

Specialist Content

Specialist  
Data

Specialist  
Knowledge

Customer  
Relationships

**Virtual & Digital Solutions, Media, Data, Research & Marketing Services**  
delivered c£100m revenue in H1 across Informa Markets, Connect & Tech

## Virtual & Digital Solutions:

- A different product to physical events, lacking intimacy and immediacy but with the advantage of unlimited customer reach and deep pools of data
- Constant innovation and adaptation to specifics of specialist markets
- Over 500 virtual events scheduled in 2020 with 500k+ attendees, keeping brands visible, customers engaged and generating valuable revenue

## Media & Marketing Services:

- Specialist brands offering targeted and segmented reach and B2B lead generation services

## Research & Data:

- Specialist Tech research and data through *Omdia*, providing market forecasts and intelligence, with growing product portfolio

Customer insights

Highly qualified  
leads

Product promotion

Competitive  
intelligence

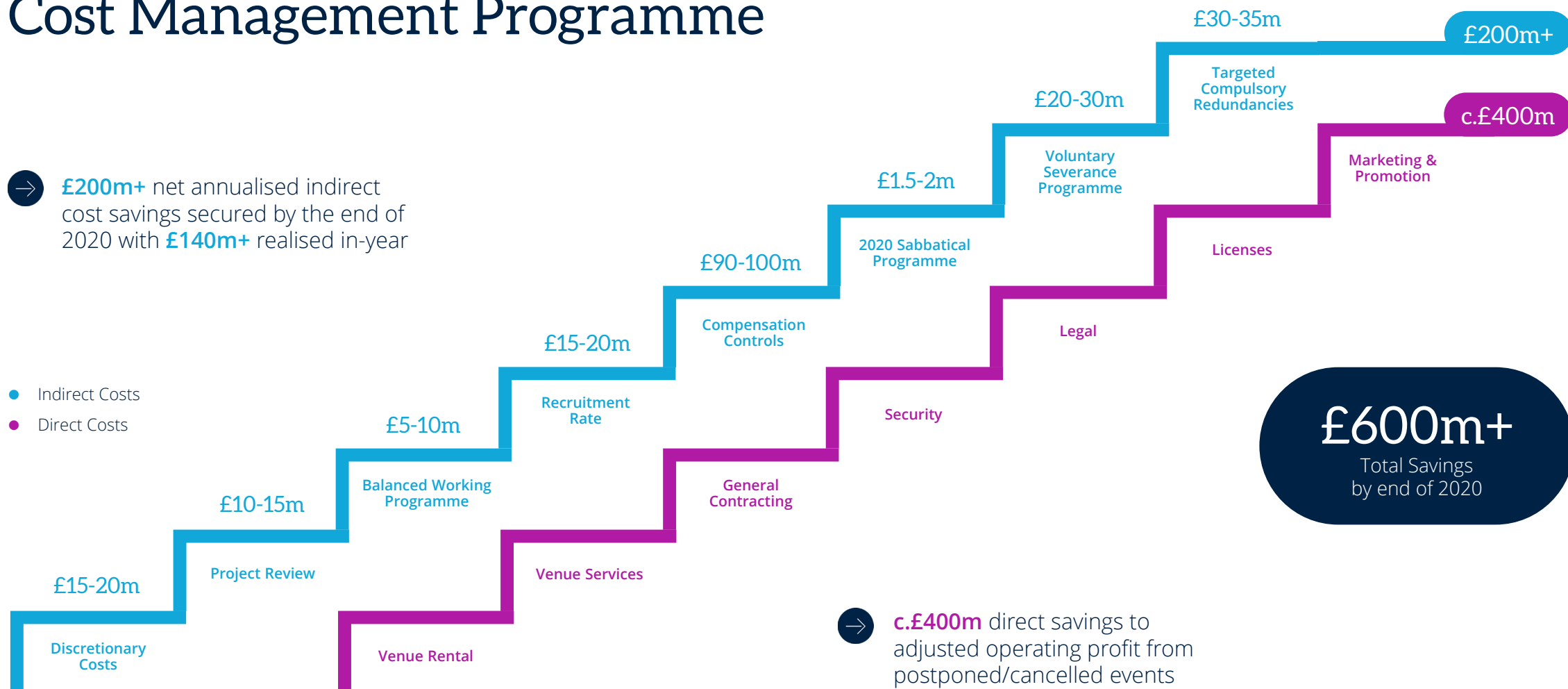
Market trends

Transactions

# Cost Management Programme

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

- Indirect Costs
- Direct Costs



**Cost Management Programme aligning our cost base to revenues whilst retaining key capabilities**



# Stability & Security in Financing



# Cash Management Programme

## Cash Management a continuous focus at Informa

- Positive Free Cash Flow in H1 2020
- Continued high level of cash conversion
  - Cost Management Programme
  - Cash flow controls
  - Customer commitment to forward bookings
  - H1 working capital inflow
  - Lower absolute profit due to COVID-19 disruption
- COVID-19 cash exceptional costs of £35m
- Working capital outflow modelled for H2

**£71.3m**

H1 Free Cash Flow

**c£40m**

Refunds on events

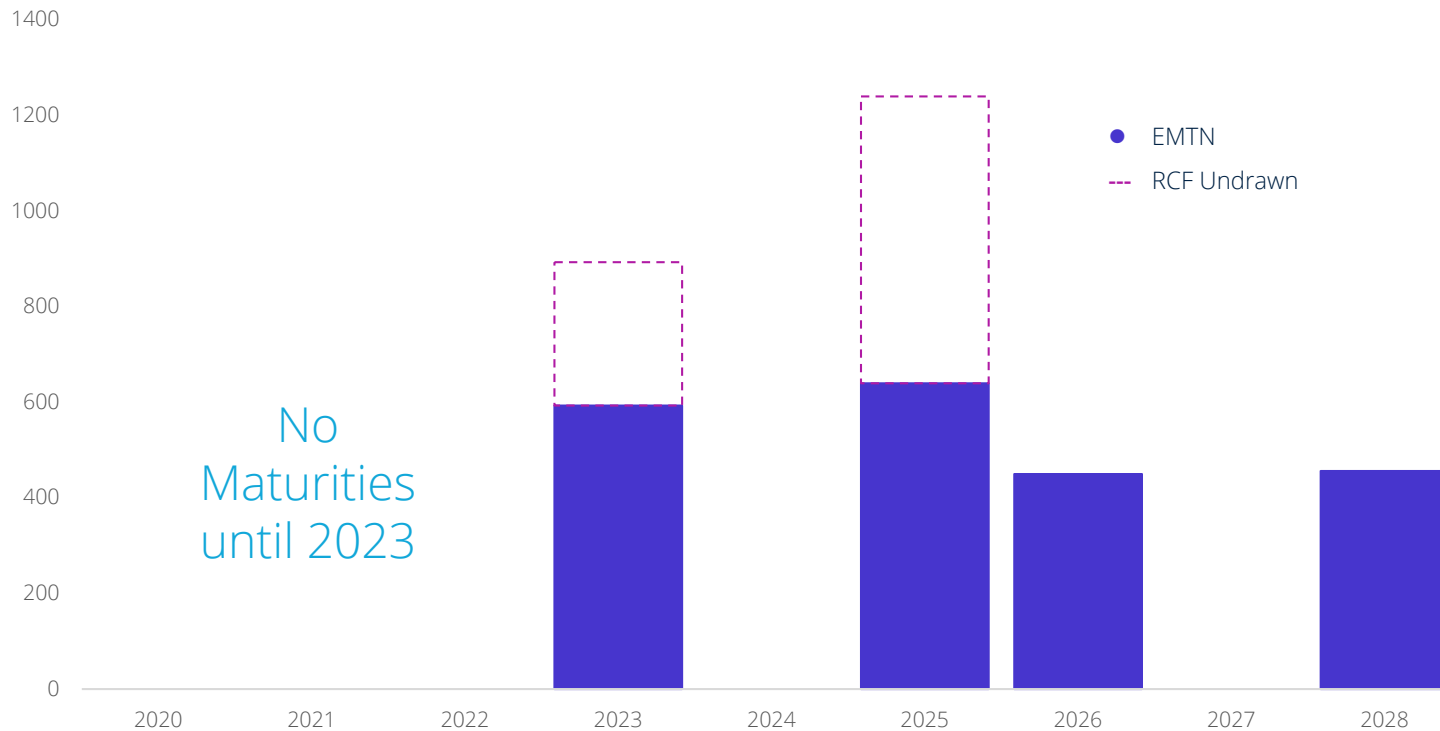
**2.3x**

Half Year 2020 Leverage

**COVID-19 Action Plan to deliver positive monthly cashflows by January 2021**

# Liquidity and financing secured to 2023

## Debt maturities (£m)



No drawn maturities until 2023

Average maturity of 4.6 years

Substantial liquidity & cash (£1bn+)

Resilient Subscriptions cash flow

Monthly cashflow positive by January 2021

No Financial Covenant Constraints

**Stability and Security in financing through to 2023 with no covenants**



# Informa AllSecure

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



ENHANCED  
CLEANING



PERSONAL  
HYGIENE



NON-CONTACT  
REGISTRATION



PHYSICAL  
CONTACT



PHYSICAL  
DISTANCING



ENHANCED  
CLEANING



PROTECTIVE  
EQUIPMENT



FIRST AID



SCREENING

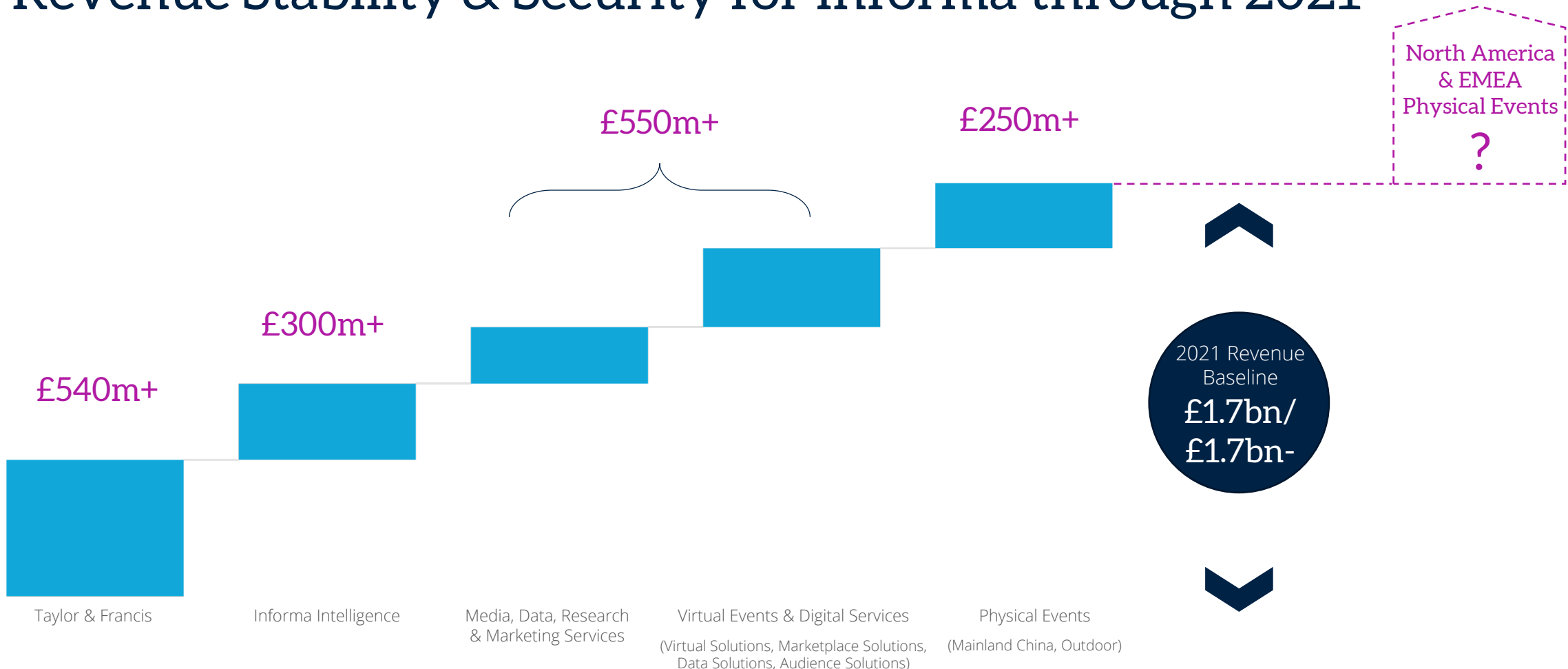


TRACE &  
CONTACT



Informa  
AllSecure

# Revenue Stability & Security for Informa through 2021



**Security & Stability in Revenues, Costs, Cash & Financing**

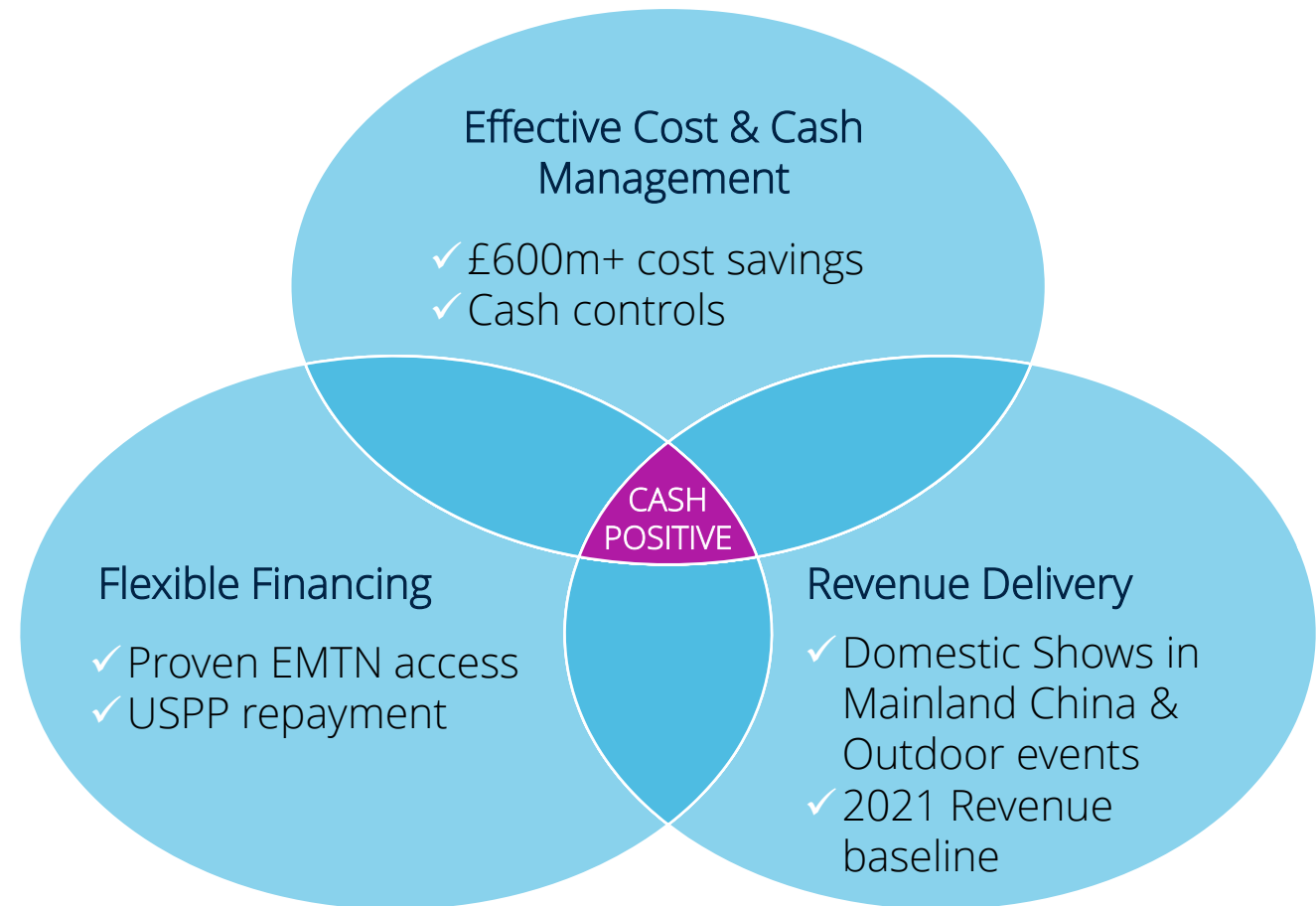
# Financial Stability & Security through 2021

## Stability & Security

**Monthly Cash Flow Positive  
by January 2021**

- Resilient trading in subscriptions and non-physical events
- Costs reshaped vs revenue outlook
- Lower financing costs
- Focus on cash management
- Strong liquidity position

**STABILITY & SECURITY  
through 2021**



**Security & Stability in Revenues, Costs, Cash & Financing**

# Appendices





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



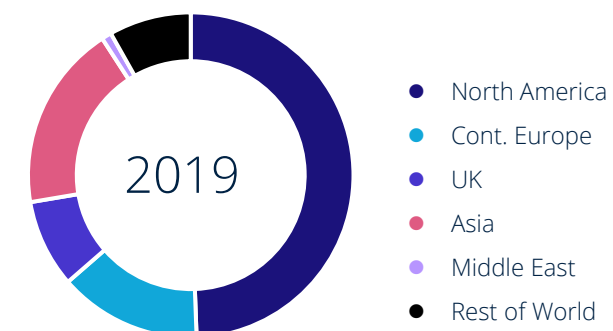
## Revenue by type



## Revenue by vertical



## Revenue by region



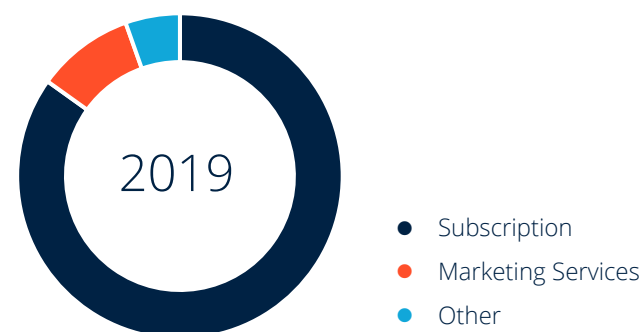


Informa Intelligence provides specialist data, intelligence and insight to businesses, helping them make better decisions, gain competitive advantage and enhance return on investment. Through a range of specialist B2B subscription brands, we provide critical intelligence to niche communities within Pharma, Finance, Transportation, and Industry & Infrastructure.

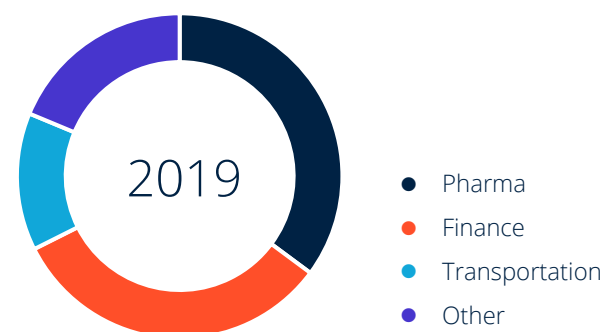
## Key Brands



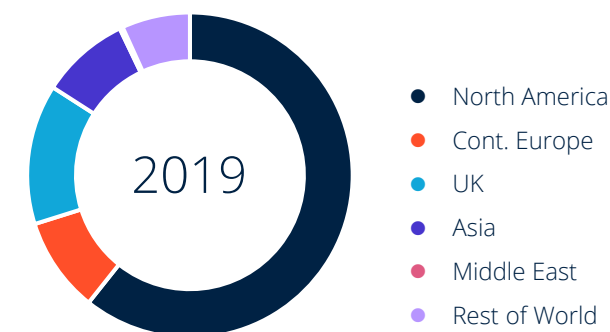
## Revenue by type



## Revenue by vertical



## Revenue by region



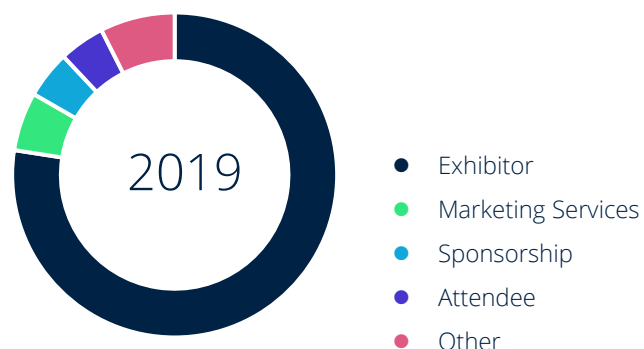


Informa Markets creates platforms for industries and specialist markets to trade, innovate and grow. Through more than 450 international B2B brands, we provide opportunities to engage, experience and do business via face-to-face exhibitions, specialist digital content and actionable data solutions.

## Key Brands



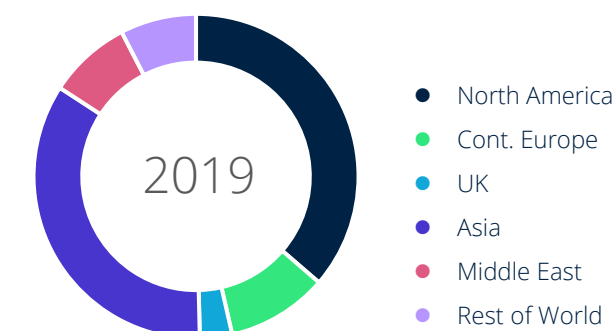
## Revenue by type



## Revenue by vertical



## Revenue by region





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 over 500 major brands across the world, it has particular strength in Life Sciences and Finance.

## Key Brands

**SuperReturn  
International**

13<sup>TH</sup> ANNUAL INTERNATIONAL PARTNERING CONFERENCE  
**BIO-EUROPE SPRING**

**TMRE**

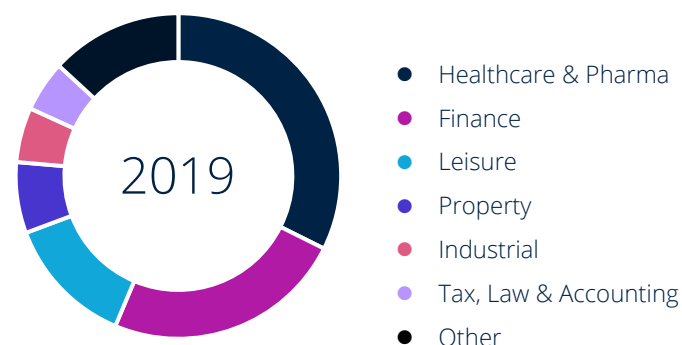
**FINOVATESPRING**

**FundForum  
International**

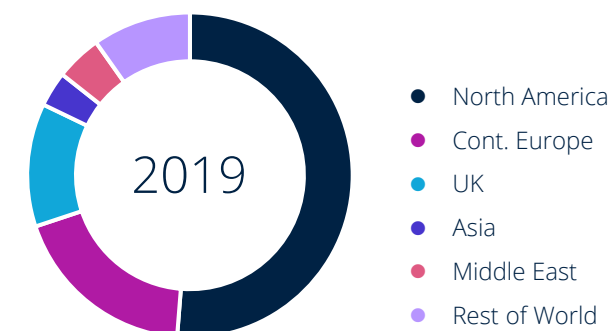
## Revenue by type



## Revenue by vertical



## Revenue by region



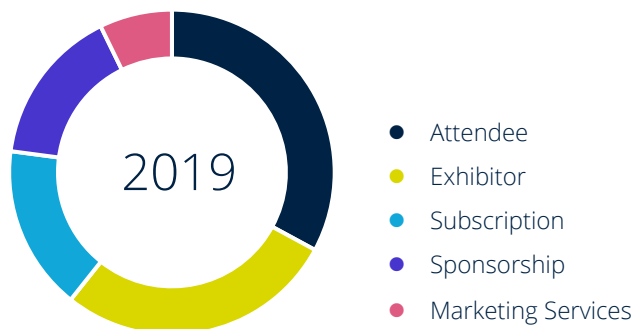


Informa Tech informs, educates and connects specialist Technology communities around the world. Through more than 100 B2B brands, we provide specialist intelligence and knowledge, and build platforms for customers to engage, learn and be inspired to create a better digital world.

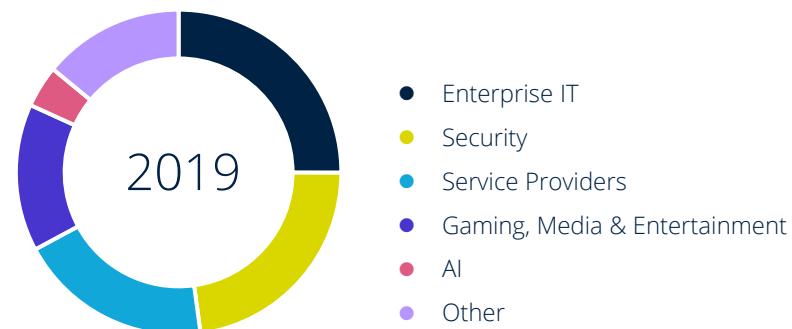
#### Key Brands



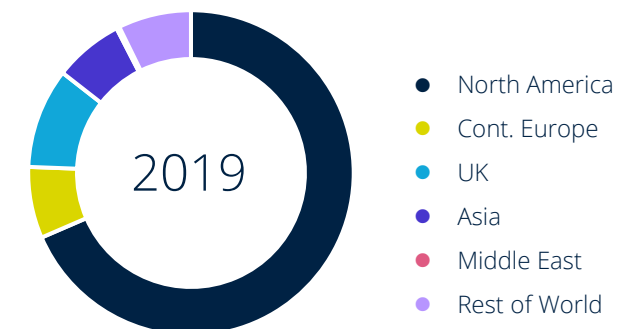
#### Revenue by type



#### Revenue by tech sub-vertical



#### Revenue by region



# *FASTER* FORWARD

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

# Thank you

[Informa.com](https://www.informa.com)

