



# Informa Group 2024 Full Year Results

# Strong Growth and International Expansion



# 2024 Full-Year Financial Highlights

Double-digit revenue, adjusted operating profit and free cash flow growth

## Revenue

+11.4%

Year-on-year increase to £3,553m  
2023: £3,190m

## Underlying Revenue Growth

+11.6%

2023: 30.4%

## Adjusted Operating Profit

+16.5%

Year-on-year increase to £995m  
2023: £854m

## Adj. Diluted Earnings Per Share

+10.6%

Year-on-year increase to 50.1p  
2023: 45.3p

## Dividend Per Share

+11.1%

Year-on-year increase to 20.0p  
2023: 18.0p

## Free Cash Flow

+28.6%

Year-on-year increase to £812m  
2023: £632m





# 2024 Full Year Results Highlights

## Strong Growth and International Expansion


 **Double-digit underlying growth**  
Underlying revenue growth +11.6% and underlying adjusted operating profit growth +22.9%

 **Strong financial performance**  
Reported revenue £3,553m (+11.4%), adjusted operating profit £995m (+16.5%), free cash flow £812m (+28.6%)

 **Improving margins**  
Further increase in adjusted operating margins from 26.8% to 28.0%

 **Growing dividends**  
Dividend per share growth of +11.1% to 20.0p per share

 **Balance sheet strength**  
2025 cashflows and performance will deliver leverage within the target range (1.5x to 2.5x)

 **Resumption of share buybacks**  
Buybacks resume in 2025 with initial minimum of £200m+, following £675m+ in-year cash returns in 2024





# Academic Markets

## Continuing strong demand for Specialist Knowledge

### Strong performance in 2024

- Underlying revenues on plan at c.3.5%<sup>1</sup>
- Exceptional performance in licensing, archives and data access, including \$75m+ of non-recurring revenues
- Reported revenue growth of 12.8%

### Continuing performance in 2025

- Subscriptions renewals ahead on retention and cash collection versus 2024
- Continuing growth in Open Research volumes
- Focus on shortening lead times from submission to publication
- Further increase in frontlist titles in Advanced Learning
- **2025 target: 4% underlying revenue growth<sup>2</sup>**



£698m

2024 Revenues

14.5%

2024 Underlying Revenue Growth

### 2024 Operating Metrics

- 2,500+ peer review journals
- 350+ OA journals
- c.8,500 new reference titles
- 195,000+ total reference titles
- c.120,000 research submissions







31 March 2025



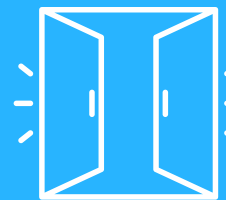


From

Endings



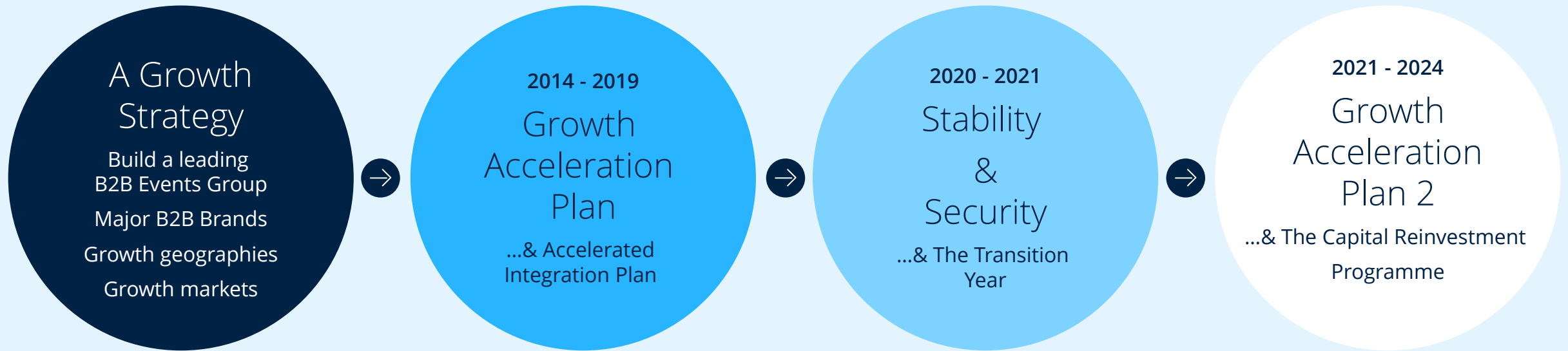
to Beginnings





# From Endings to Beginnings

10 Years building a leading B2B growth platform



Depth in specialist  
markets and growth  
geographies

Acquisition

Combination

Market-leading  
Brands and category  
expertise

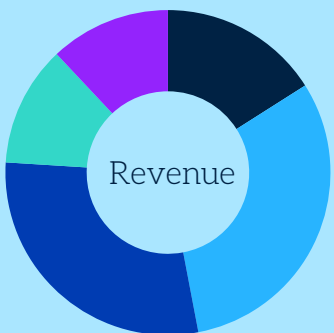
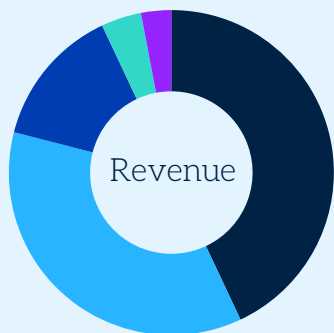
Integration

The Leading  
International B2B  
Events Group





# 10 Years building a leading B2B Growth Platform

	2014	2025 <sup>1</sup>
Group Underlying Growth	0.7%	5%+
Group Revenue	c.\$1.8bn	\$5.1bn+
B2B Revenue	c.\$730m	\$4.3bn+
B2B Marquee and Power Brands	6	65+
B2B Growth Geographies <sup>1</sup>	 <ul style="list-style-type: none"> <li>North America</li> <li>IMEA &amp; Asia</li> <li>Cont. Europe</li> <li>UK</li> <li>ROW</li> </ul>	 <ul style="list-style-type: none"> <li>North America</li> <li>IMEA &amp; Asia</li> <li>Cont. Europe</li> <li>UK</li> <li>ROW</li> </ul>





# The Live B2B Events Market

Market-leader in a \$30bn+ growth market

## A Growth Market

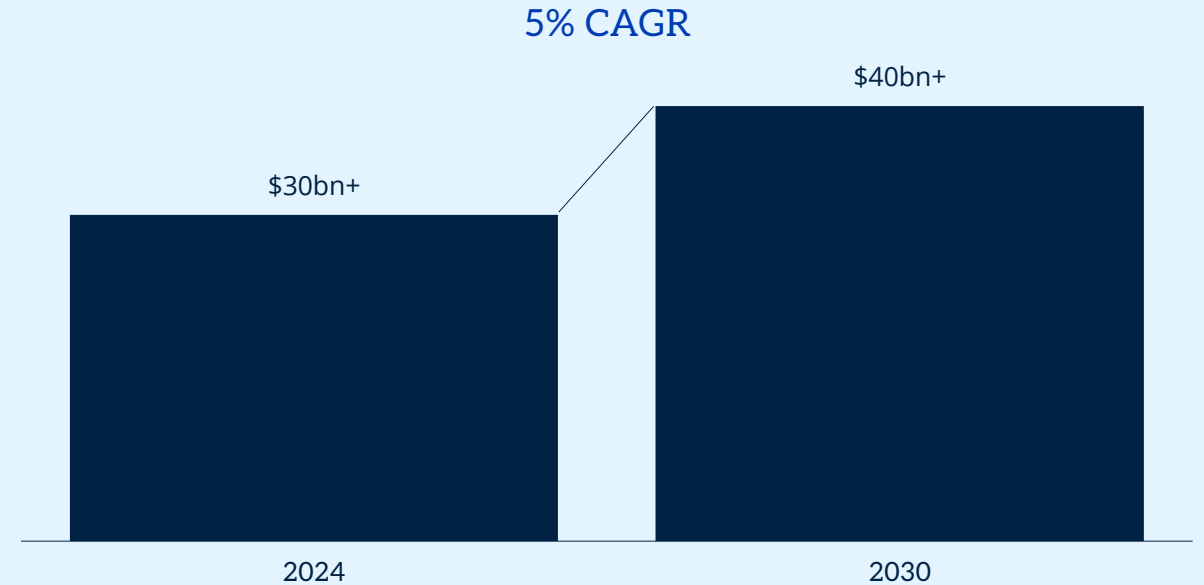
- **\$30bn+** annual market value
- **c.5%** forecast market growth through 2030
- A truly global industry
- Long-term structural growth dynamics

## Fragmented Industry Structure

- **c.50%** of market run by Trade Associations
- **10%+** of market run by venue owner/operators
- Top 10 independent operators represent **c.20%** of market
- High number of entrepreneurial businesses

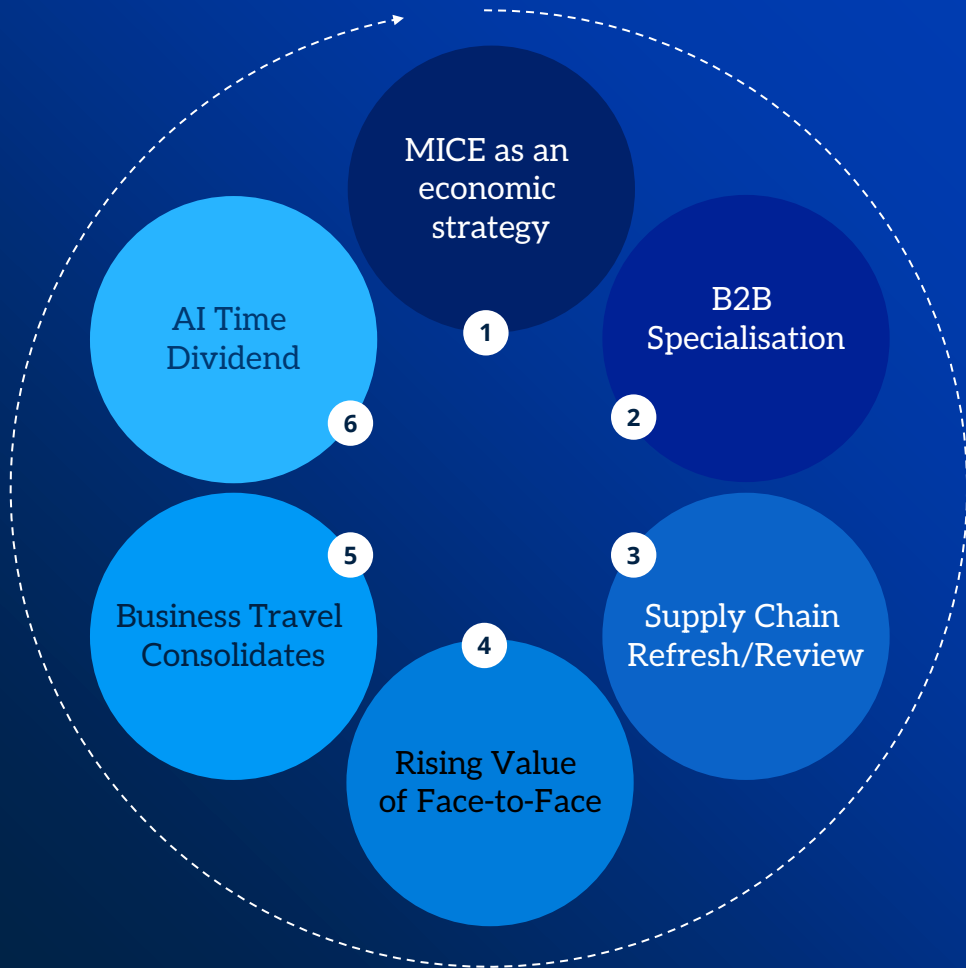


An attractive, scale international market with positive long-term growth characteristics





# Structural Growth in Live B2B Events



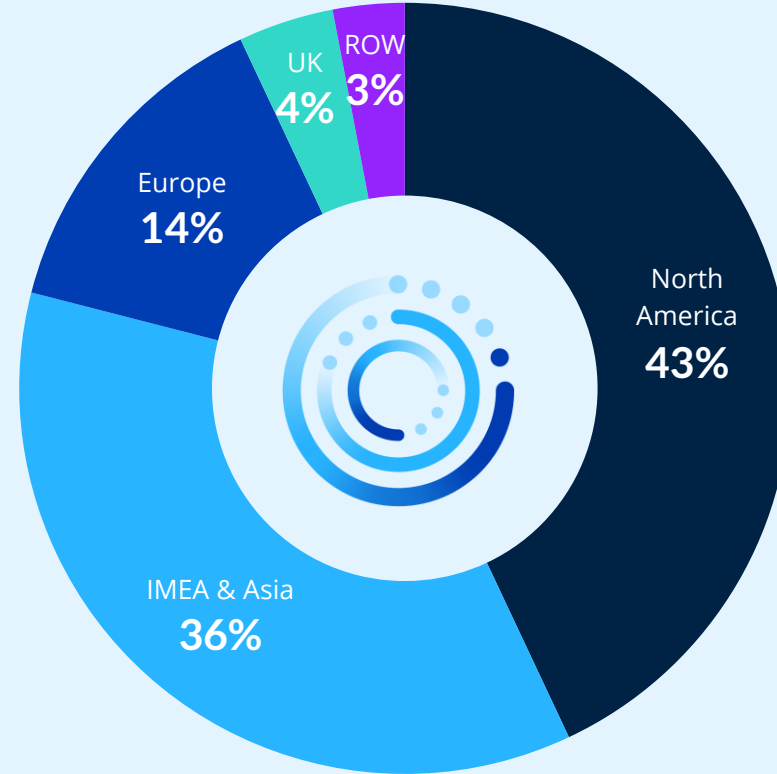
- 1 Fast growth economies using MICE (Meetings, Incentives, Conferences, Exhibitions) to develop industries, accelerate growth and attract foreign investment and business tourism
- 2 B2B industries becoming increasingly segmented and specialist, driving demand for specialist B2B Events, Content and Networking
- 3 Increasingly complex and dynamic supply chains increase the need to source new suppliers, new distributors, new buyers and new components, a demand-side accelerant for major B2B trade shows
- 4 Increasing value being placed on high quality B2B face-to-face interactions in an increasingly digital B2B world
- 5 The power and reach of market leading B2B Event Brands deliver material business travel and time efficiencies, providing access to multiple customers / suppliers / colleagues in a single location
- 6 The AI Time Dividend increases professional time for innovation, creation and business development, rather than process, administration and simple summary





# Growth Geographies

Shifting the focus  
from UK/Europe to  
North America,  
Middle East & Asia

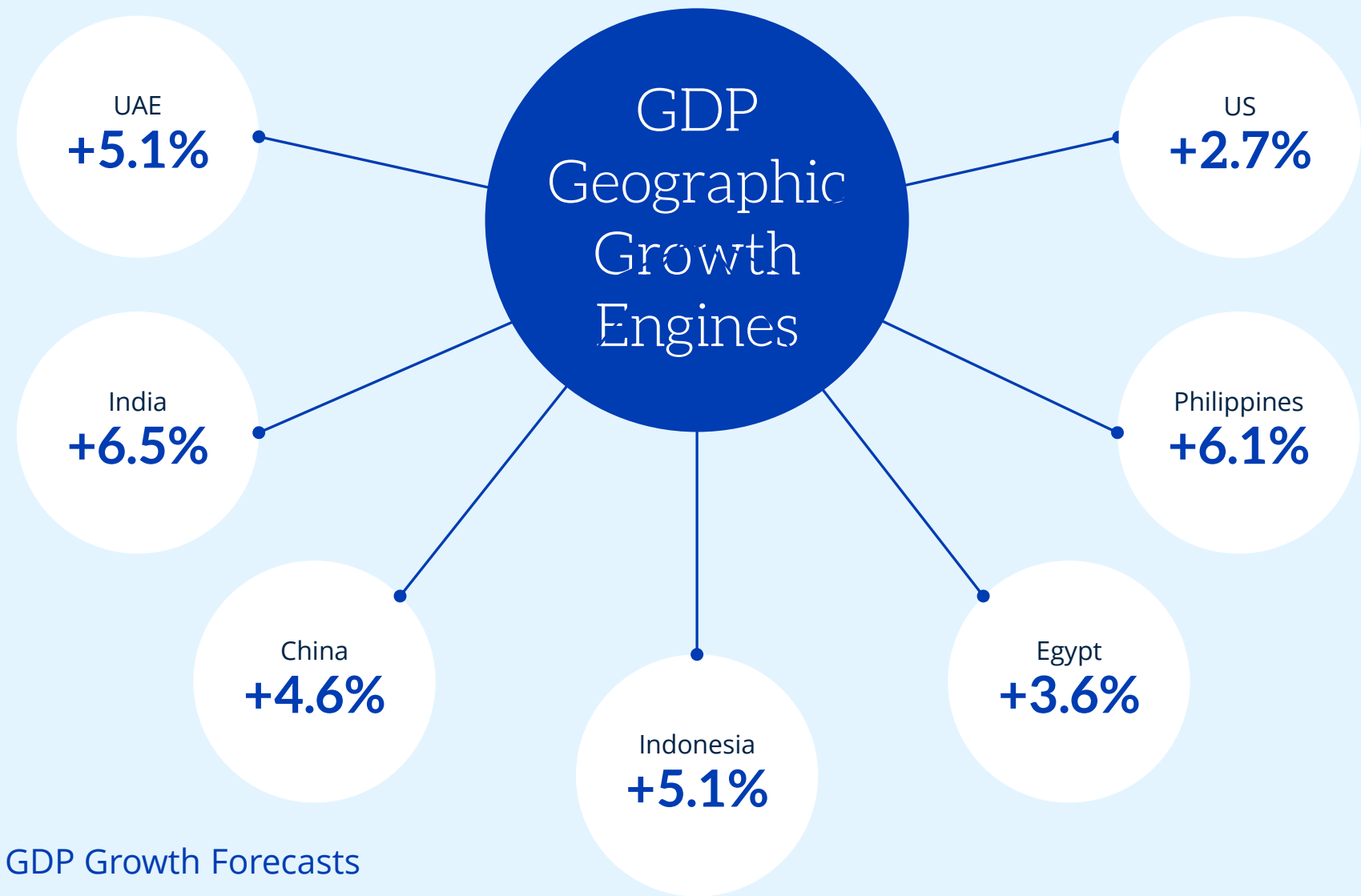


2025



# Growth Geographies

Shifting the focus from UK/Europe to North America, Middle East & Asia



GDP Growth Forecasts



\* Country figures are IMF 2025 GDP Growth Forecasts



# Growth Markets

Targeting attractive and growing market categories

## Market Characteristics:

B2B not B2C



Fragmented supply chains



International Communities



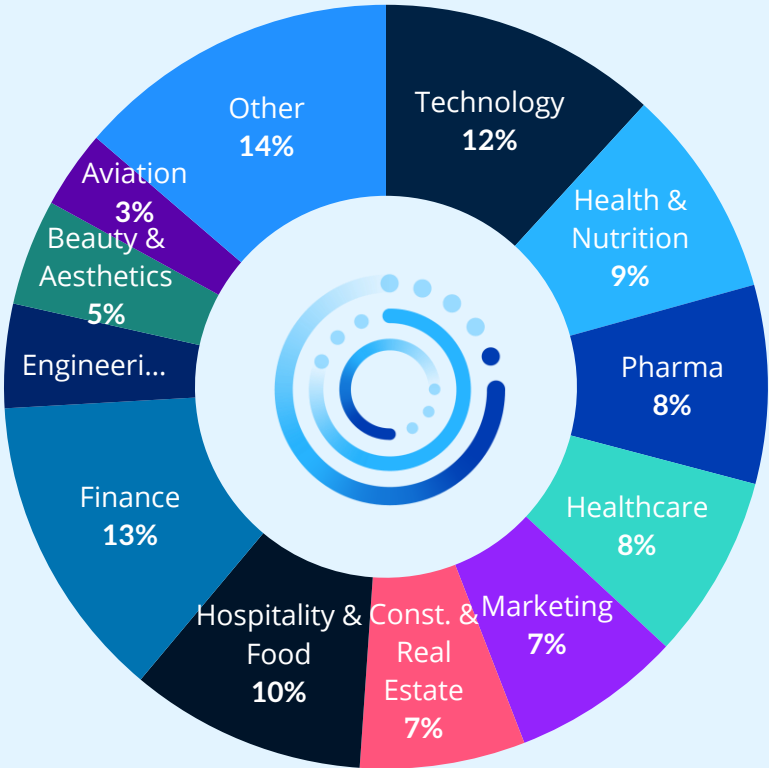
High levels of innovation



High margin products



End market structural growth



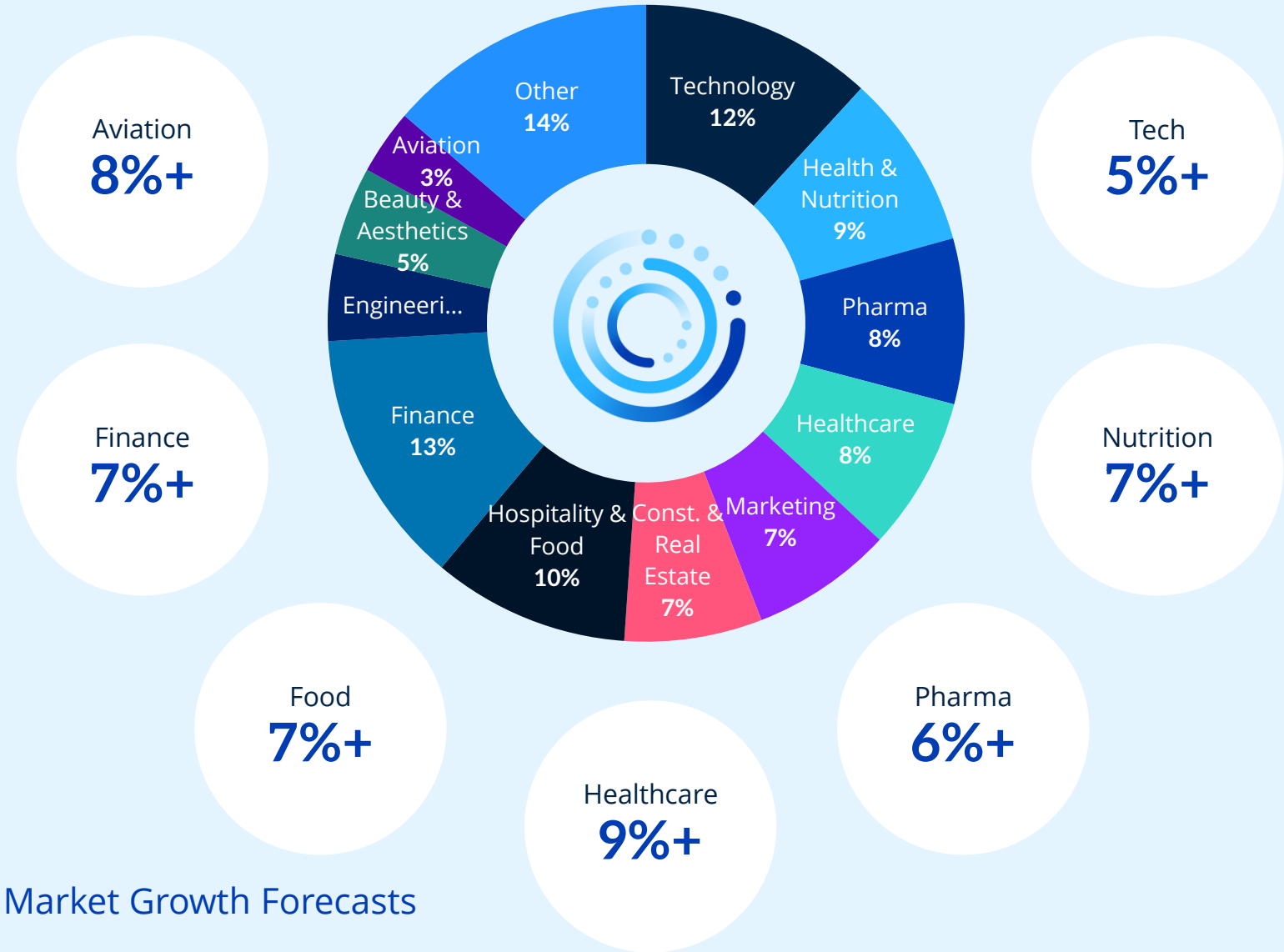


# Growth Markets

Targeting attractive and growing market categories

Market Characteristics:

- B2B not B2C ✓
- Fragmented supply chains ✓
- International Communities ✓
- High levels of innovation ✓
- High margin products ✓
- End market structural growth ✓





# World Class B2B Brands...must attend industry events

800+

B2B Brands

30+

Industry Categories

40+

Locations

7m+

Attendees

\$35m+

Min Revenue in Top 20 Brands

## Aviation



Dubai Air Show



MRO Americas

## Healthcare



WHX (Arab Health)



Global Health Expo

## Pharma



CPhI Worldwide



Bio-Europe

## Tech



Black Hat USA



Africa Tech Festival



LEAP

## Beauty



Cosmoprof Asia



China Beauty Expo

## Health & Nutrition



Natural Products Expo



SupplySide West

## Real Estate



Cityscape Worldwide



World of Concrete

## Foodservices



Nat. Restaurant Show



FHA Food & Beverage

## Luxury



Ft Lauderdale Boat Show



Monaco Yacht Show

## FinTech



Money20/20 – US



Money20/20 – Europe

## Private Capital



SuperReturn



SuperInvestor

\$4.3bn+

B2B Revenue in 2025



# Informa's B2B Events Platform

Delivering consistent strong growth

**\$30bn+**  
Global B2B Events Market

World Class  
B2B Brands

Growth  
Geographies

Growth  
Markets

MICE as economic  
strategy

B2B Specialisation

Supply Chain  
Refresh/Review

Rising value  
of B2B F2F

Business Travel  
Consolidates

AI Time Dividend

**B2B Structural Growth**  
Informa's Core Portfolio Strengths

**7%+** 2025 Underlying  
revenue growth

**2024 Attendee Pricing in Informa Markets**

- Price range of \$50 to \$450
- c.\$100m revenue on c.15-20% of total attendees
- Some geographies/Brands unsuitable



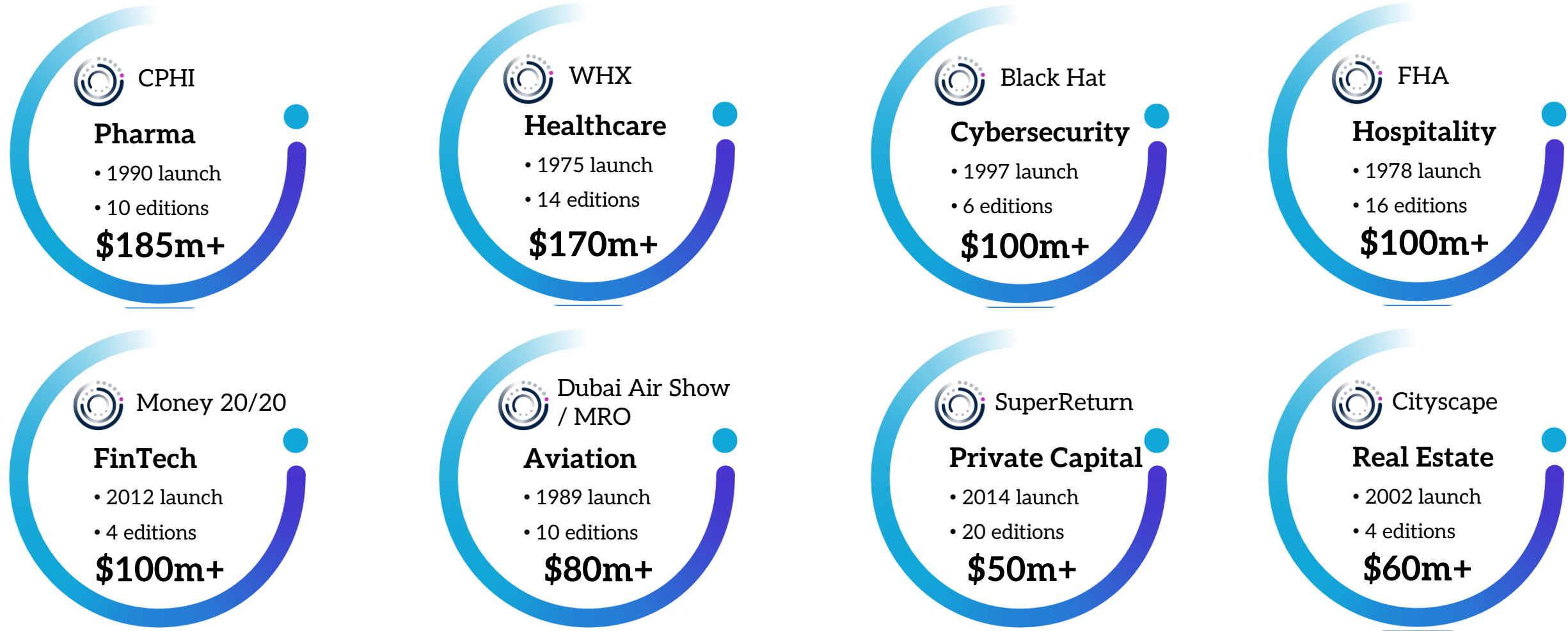
**Growth through Market-Leading Customer Experience, Data-led Marketing, Market-Leading Brands & Brand Value, The AI Time Dividend**





# B2B Growth: Accelerated Geo-Expansion

c.\$1bn of revenue generated by 10 largest Brand portfolios





# B2B Growth: Accelerated Geo-Expansion

WHX Brand Portfolio: International Market-Leader in Healthcare

**WHX**  
Portfolio



## Key Features



**THE** meeting point for Healthcare



First edition in 1975



14 editions, including 2025 launches



Growth into new venue capacity in 2026

**\$170m+**

2024 Revenue





# B2B Growth: Increasing Venue Capacity / Supply / Infrastructure

## Global Gateway Cities for Live B2B Events



### Key Features of a Global Gateway City



World class B2B Events venue



Airport capacity and connections



World class airline



Scale and range of hotel capacity



City transport infrastructure



Distinctive City brand and offering





# B2B Growth: Increasing Venue Capacity / Supply / Infrastructure

## Global Gateway Cities for Live B2B Events



### Key Features of a Global Gateway City

- ✓ World class B2B Events venue
- ✓ Airport capacity and connections
- ✓ World class airline
- ✓ Scale and range of hotel capacity
- ✓ City transport infrastructure
- ✓ Distinctive City brand and offering





# Further Scale in the GCC Growth Gateway through new Partnership

## GCC Growth and Expansion

- GDP growth c.5% in 2025, \$2.3tr regional trade by 2033
- Significant venue capacity, with further expansion from 2026
- Informa growth in GCC of 30%+ in 2024

## Creation of Informa International

- Strategic partnership between Informa and DWTC's B2B Events businesses in UAE and partner markets
- Exhibitions, Confexes, Conferences, Professional Training and Accreditation
- \$700m+ revenue and 30%+ operating margins

## Partnership of commercial equals

- No cash consideration
- Informa shareholding of 52%
- Fully consolidate and accretive to adjusted EPS from 2026



# \$700m+

Combined Revenues

## Key Market Categories

- **Healthcare** (WHX)
- **Energy** (Middle East Energy)
- **Aviation** (Dubai Air Show)
- **Food** (Gulfood)
- **Enterprise Tech** (Gitex)
- **Human Resources** (HR Summit)

## Timetable

- Expected completion in Q4 2025
- Fully operational for 2026 trading year





# 2025 Outlook: Compounding Growth

## Consistent strong growth and returns

### 2025 Growth

- 5%+ Group Underlying Revenue Growth
- £4.1bn+ Group Revenue<sup>1</sup>
- Double-digit Adjusted EPS growth<sup>1</sup>
- 7%+ B2B Events Underlying Revenue Growth

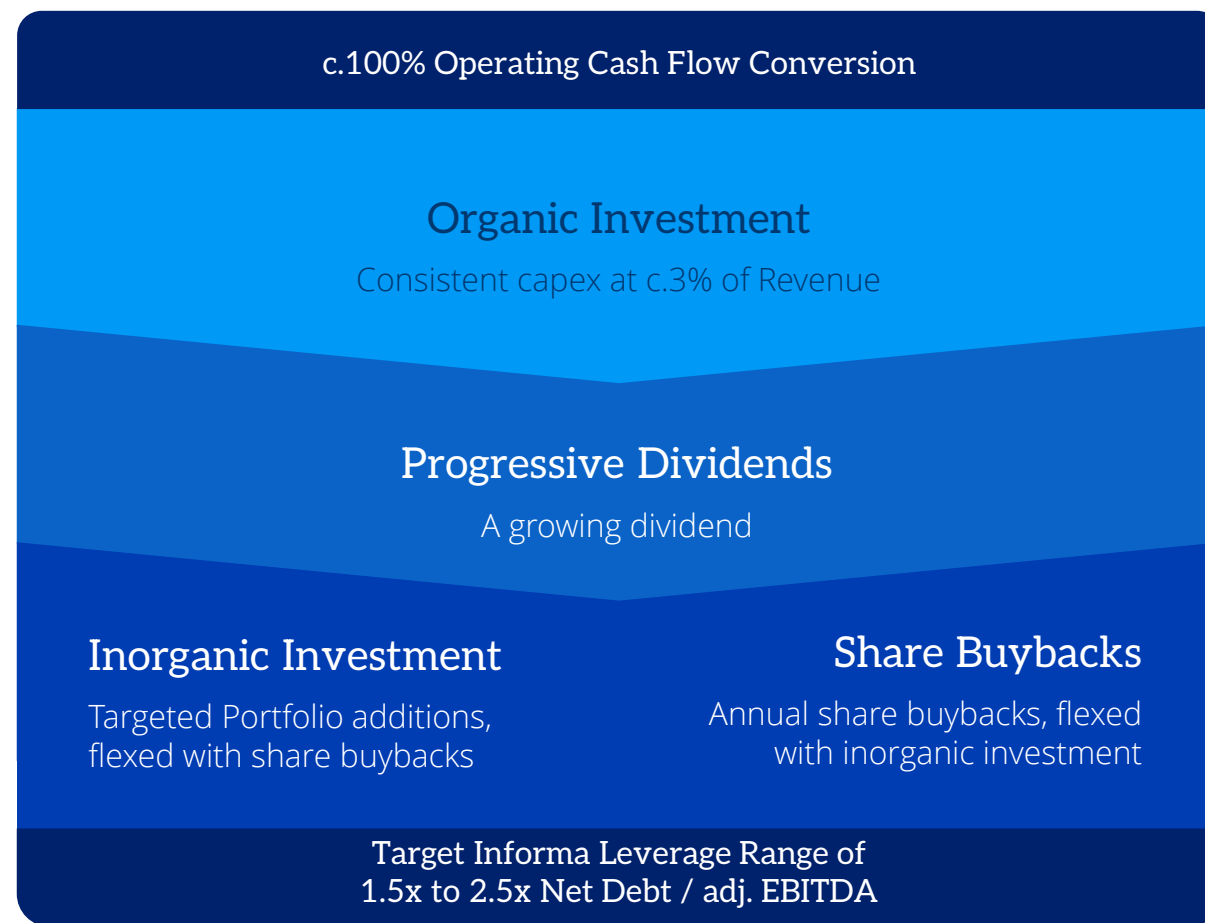
### 2025 Returns

- Growth in Dividends per Share
- Resumption of **Share Buybacks**...initial minimum of £200m
- **Deleveraging** to 1.5x-2.5x Net Debt to adj. EBITDA



Informa Growth Platform delivering consistent 5%+ underlying growth before any reinvestment in inorganic additions

### Informa Capital Allocation Framework





# **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





# The AI Time Dividend



Creativity



Efficiency



Safety



**Elysia**

for Informa, by Informa  
as **One Informa**



Adaptability



Scalability



Value





## 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, the home of  
Informa International

## 2025 Investor Field Trips Live B2B Events



Content-led



4 Jun 2025  
Berlin, Germany  
20 Spaces  
available



Experience-led



17 Jun 2025  
Cannes, France  
35 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

[toni.thompson@informa.com](mailto:toni.thompson@informa.com)



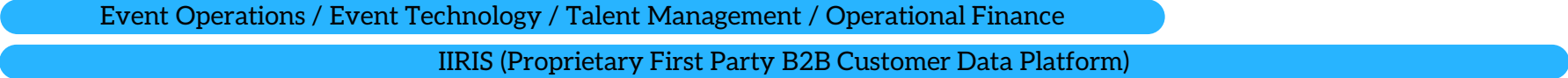


# The Informa Growth Platform

Consistent strong growth through 2025-2028 One Informa



<b>Transaction-led</b> Live & On Demand B2B Events	<b>Content-led</b> Live & On-Demand B2B Events	<b>Experience-led</b> Live & On-Demand B2B Events	<b>B2B Data &amp; Market Access Platform</b>	<b>Specialist Academic Research, Advanced Learning &amp; Open Research</b>
<b>300+</b> Brands	<b>400+</b> Brands	<b>10+</b> Brands	<b>220+</b> Specialist B2B Brands	<b>6</b> publishing imprints
<b>20+</b> specialist markets	<b>6+</b> growth markets	<b>5+</b> growth markets	<b>c.50m</b> permissioned audience	<b>2700+</b> peer review journals ( <b>300+</b> Open titles)
Pharma, Health & Nutrition, Aviation, Beauty, Infrastructure & Construction, Luxury	Biotech & Life Sciences, Finance, Foodservice, Anti-Ageing & Aesthetics, Lifestyle, Technology	Marketing, FinTech, Cyber Security, Gaming, Future Technology	First Party B2B audience data, Demand Gen & Buyer Intent platforms	<b>190k</b> reference titles across
				<b>75+</b> specialist subjects







# Appendix





# Strong Financial Delivery

## Double-Digit Growth in Revenue, Adjusted Operating Profit and EPS

### Double-digit revenue growth

- Reported revenue growth +11.4%. Underlying +11.6%

### Double-digit adjusted operating profit growth

- Adjusted operating profit growth +16.5%. Underlying +22.9%

### Investment for growth

- Increased financial costs reflecting inorganic reinvestment and higher interest rates

### Higher tax contribution

- Increase in effective tax rate to 19.5%

### Increase in non-controlling interests

- Growth in China partnerships, Tahaluf and Curinos

### Double-digit growth in earnings

- Adjusted diluted EPS +10.6%

	2024 £m	2023 £m
Revenue	3,553.1	3,189.6
<b>Adjusted Operating Profit</b>	<b>995.0</b>	<b>853.8</b>
Adjusted Operating Margin	28.0%	26.8%
Net adjusted finance costs	(79.6)	(19.2)
<b>Adjusted Profit before tax</b>	<b>915.4</b>	<b>834.6</b>
Adjusting items	(508.1)	(342.5)
Reported Profit before tax	407.3	492.1
Adjusted tax charge	(178.2)	(156.4)
Effective tax rate	19.5%	18.7%
<b>Adjusted profit</b>	<b>737.2</b>	<b>678.2</b>
Non-controlling interests	(63.9)	(43.1)
<b>Adjusted EPS (diluted)</b>	<b>50.1p</b>	<b>45.3p</b>





# Strong Underlying Performance

## Informa Markets

- Double digit underlying revenue growth, +14.2%
- IMEA the fastest growing region, 30%+

## Informa Connect

- Consistent underlying revenue growth, +4.1%
- Curinos divestment in December 2024

## Informa Tech

- Strong underlying revenue growth, +9.5%
- Strong growth in Live B2B Events, consistent performance in digital businesses

## Taylor & Francis

- Strong underlying revenue growth, +14.5%, supported by \$75m+ non-recurring data access contracts
- Like-for-like performance of c.3.5%

## Other

- Three months of Ascential, one month of TechTarget

	2024 £m	2023 £m	Reported %	Underlying %
Revenue:				
Informa Markets	1,723.0	1,593.3	8.1%	14.2%
Informa Connect	631.0	580.6	8.7%	4.1%
Informa Tech	423.9	396.7	6.9%	9.5%
Taylor & Francis	698.2	619.0	12.8%	14.5%
Other	77.0	n/a	n/a	n/a
<b>Group</b>	<b>3,553.1</b>	<b>3,189.6</b>	<b>11.4%</b>	<b>11.6%</b>
Adjusted Operating Profit:				
Informa Markets	520.0	460.5	12.9%	24.1%
Informa Connect	114.4	102.5	11.6%	11.8%
Informa Tech	82.2	72.9	12.8%	29.7%
Taylor & Francis	255.7	217.9	17.3%	22.6%
Other	22.7	n/a	n/a	n/a
<b>Group</b>	<b>995.0</b>	<b>853.8</b>	<b>16.5%</b>	<b>22.9%</b>
Operating Margins %:				
Informa Markets	30.2%	28.9%		
Informa Connect	18.1%	17.7%		
Informa Tech	19.4%	18.4%		
Taylor & Francis	36.6%	35.2%		
Other	29.5%	n/a		
<b>Group</b>	<b>28.0%</b>	<b>26.8%</b>		





# Live B2B Events Growth

## Live B2B Events

- New operating structure for 2025
- Reflects increasing segmentation in B2B market
- Target 7%+ underlying revenue growth in 2025

## Informa Markets... Transaction-led B2B Events

- Minimal change

## Informa Connect... Content-led B2B Events

- Additional event brands from Informa Tech portfolio
- Divestment of Curinos

## Informa Festivals...Experience-led B2B Events

- Combines Festival brands from Ascential and Informa Tech portfolios

## 2024 Pro-Forma Financials for Live B2B Events

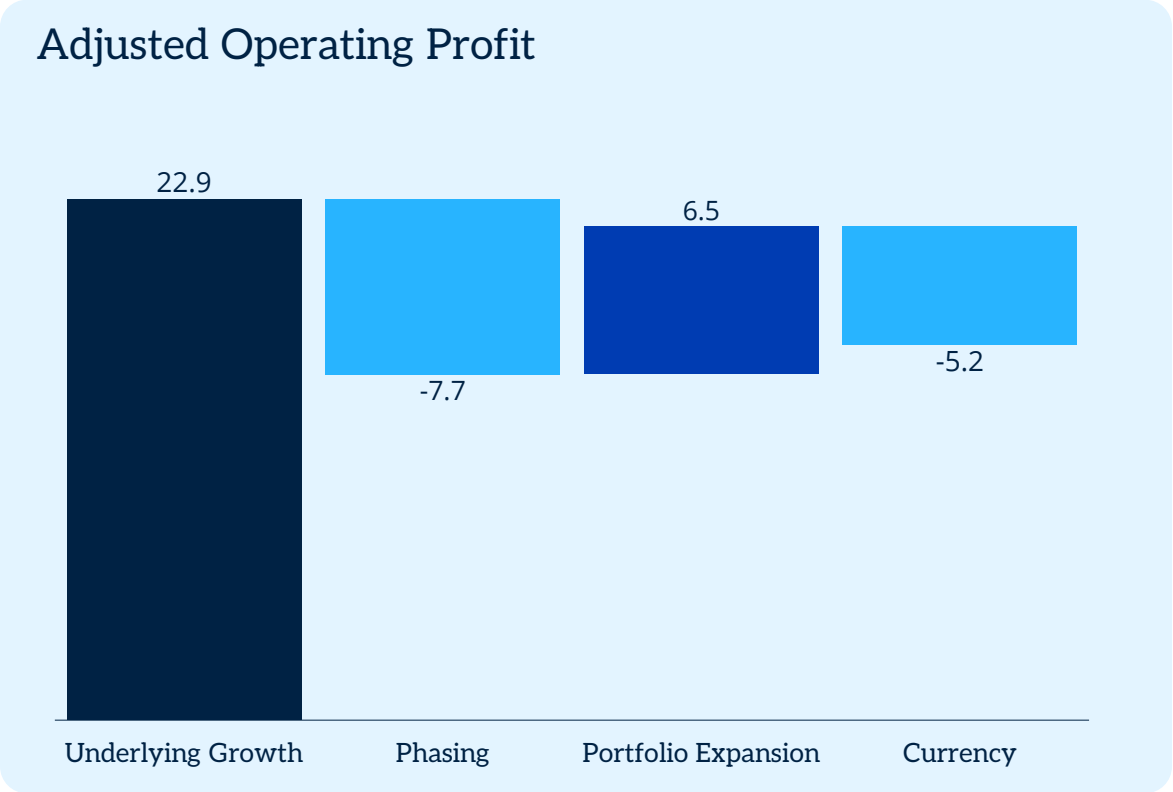
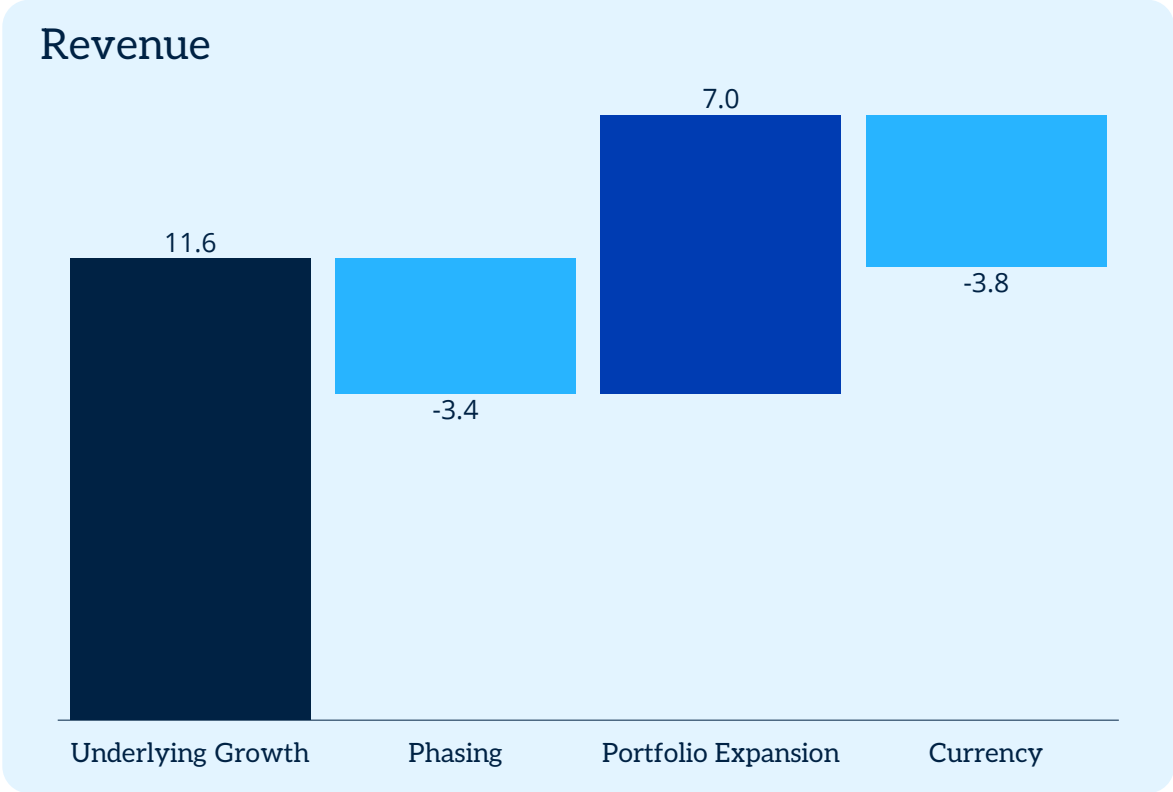
	2024 £m
<b>Revenue:</b>	
Informa Markets	1,745
Informa Connect	605
Informa Festivals	375
<b>Live B2B Events Division</b>	<b>2,725</b>
<b>Adjusted Operating Profit</b>	<b>750</b>
Operating Margin %	27.5





# Strong Financial Growth and Expansion

## Double-digit underlying growth



» Reported revenue growth +11.4%

» Reported adj. operating profit growth +16.5%





# Improving operating margins

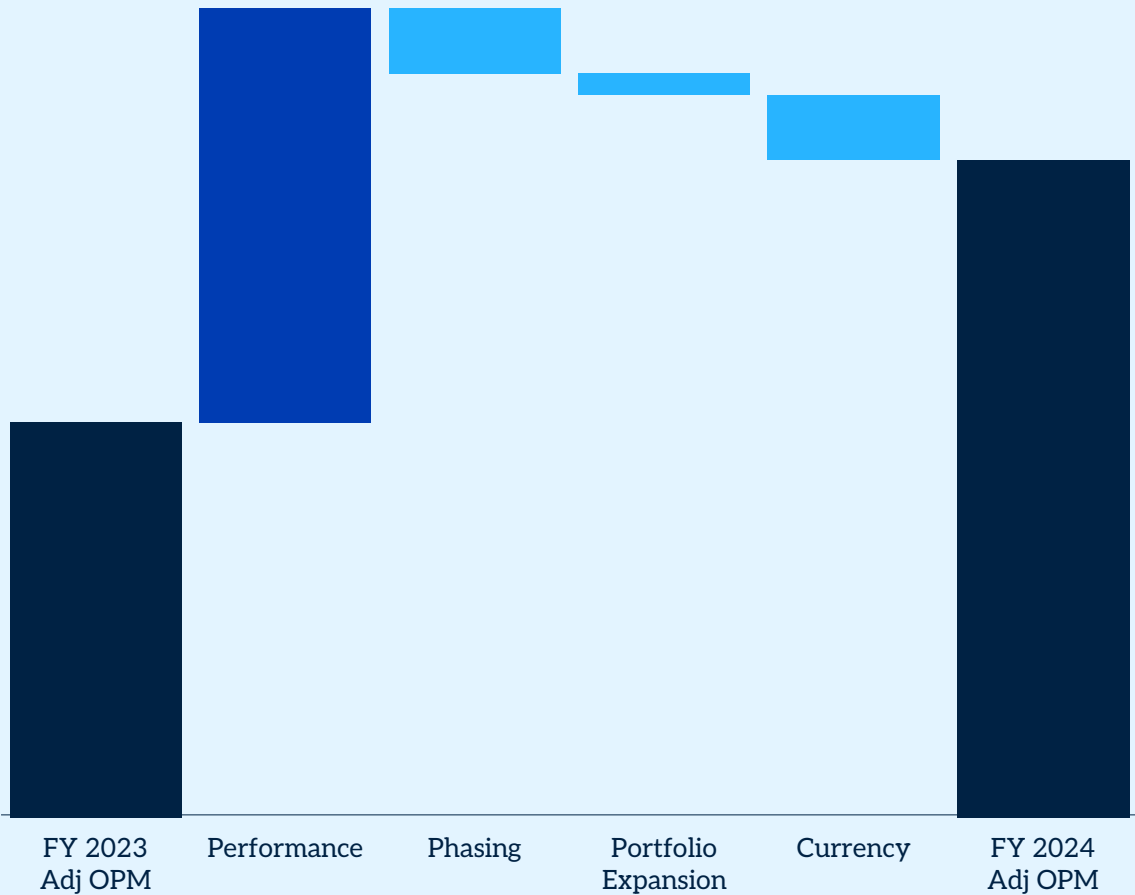
120bp increase YoY

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



28.0%

Group adjusted operating profit margin

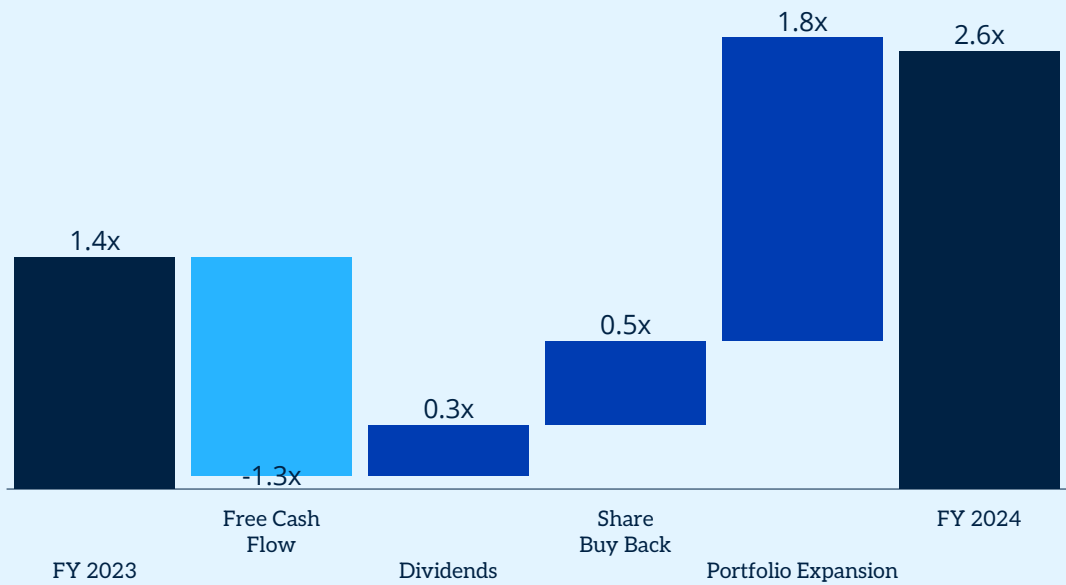




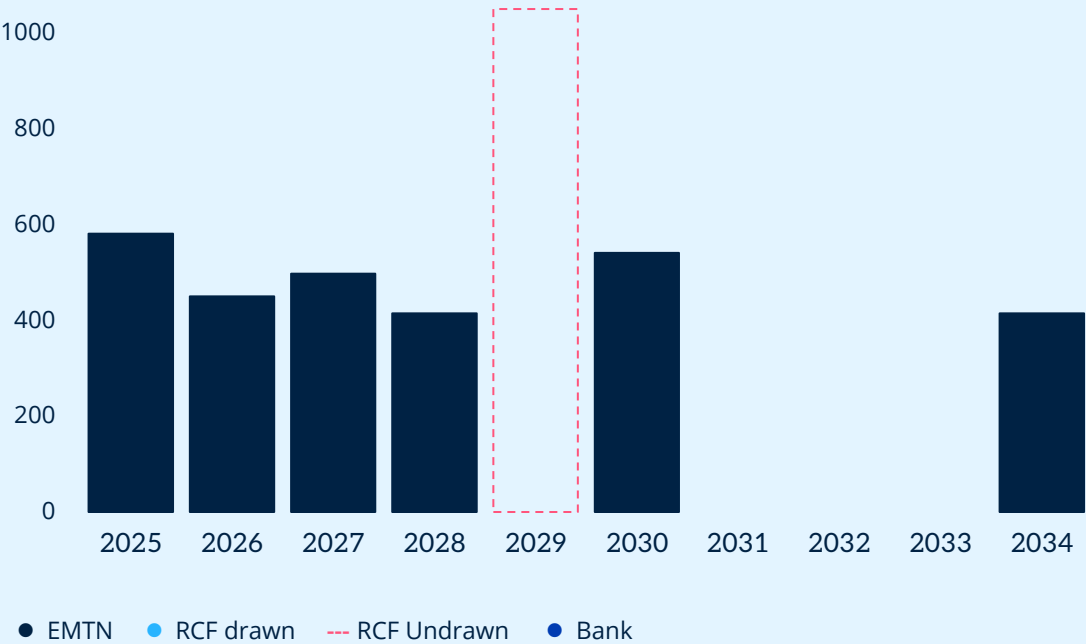
# Balance Sheet Strength

## Long-term flexible financing

Balance Sheet Strength  
Leverage ratio at 31 December 2024



Long-Term Financing Flexibility  
Debt maturities at 31 December 2024 (£m)



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



Average maturity 3.4 years and forward weighted average cost of debt c.4.3%





# Disciplined Capital Allocation

## Resumption of Share Buybacks

### Free Cash Flow Growth, 28.6%

- 104% operating cashflow conversion in 2024
- Continuing focus on cash management

### Reinvestment in Growth

- £100m capex in 2024, focused on digital/data innovation

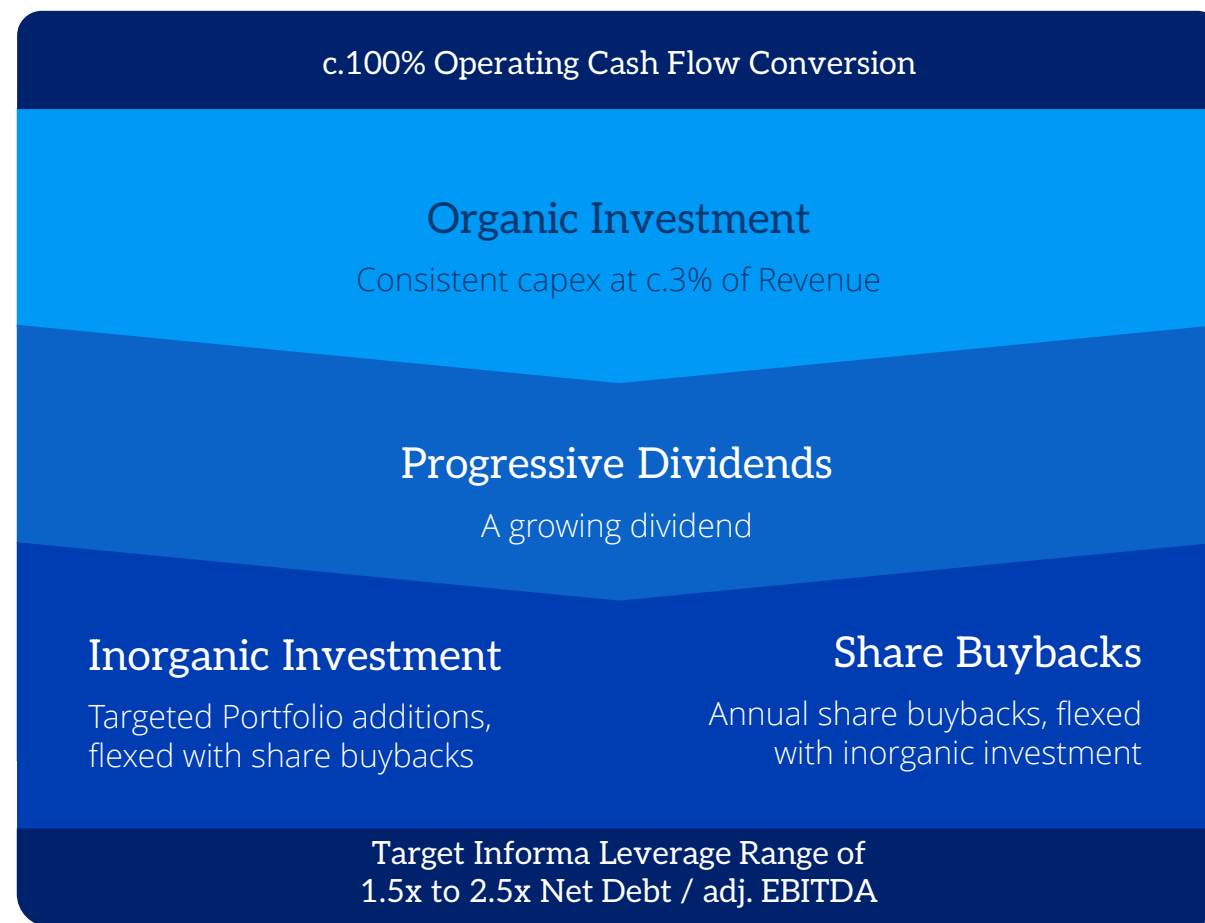
### Attractive Cash Returns

- Total Dividends per Share 20.0p in 2024, +11%
- Over £425m buybacks completed in 2024
- Total cash returns £675m+

### Resumption of Share Buybacks

- Initial minimum of £200m in 2025

## Informa Capital Allocation Framework





# Delivering 2021-2024 GAP2

## Building a B2B Growth Platform

£600m+  
Events revenue  
added

£2.5bn+  
Intelligence  
businesses  
sale proceeds



### 1. Portfolio Focus

Focus and accelerate investment in B2B Markets, B2B Digital Services and Academic Markets



### 2. Digital and Data

Accelerate the expansion of digital services

27m+  
Customer  
profiles in  
IIRIS

#3  
Glassdoor  
ranking of  
top large UK  
companies



### 3. Leadership and Talent

Grow our talent and further develop our leaders and colleagues

### 4. Investment

Invest up to £150m in projects that accelerate digitisation



c.£150m  
Incremental  
revenue from  
digital  
investment

### 5. Accelerate Returns

Share the benefits of accelerated growth and value creation with our Shareholders

£2bn  
Returned in  
dividends and  
buybacks since  
2022

### 6. Embed Sustainability

Accelerate our sustainable performance through the FasterForward programme

400+  
Events  
participating in  
Fundamentals





# Currency Sensitivity

	Average Rates		Closing Rates	
	2024	2023	2024	2023
GBP/USD	1.28	1.24	1.26	1.27

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

Annual revenue	£18.8m
Annual adjusted operating profit	£7.6m
Annual adjusted earnings per share	0.5p





## 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

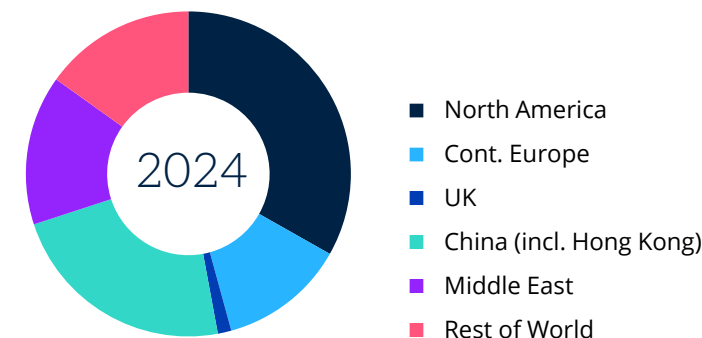
5,000+

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

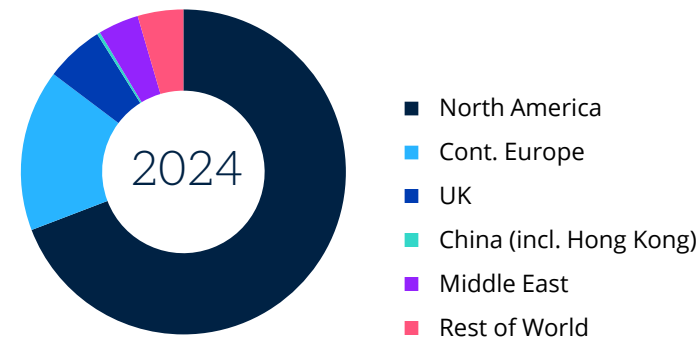
c.3,000

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

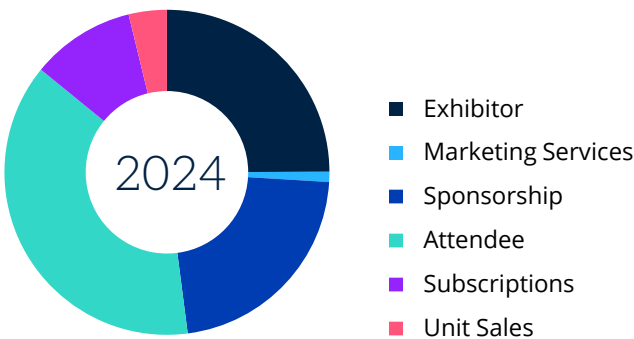
c.10%

Group revenue in 2024

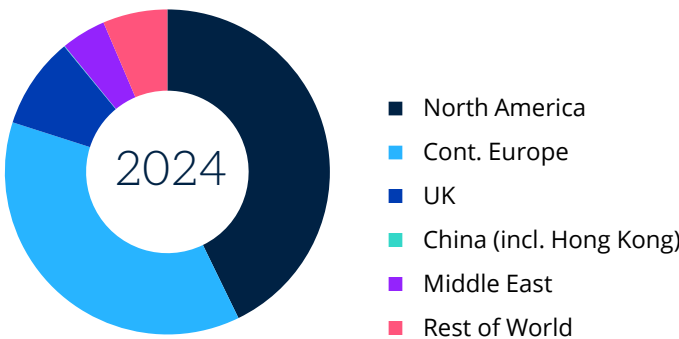
1,000+

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-  
\$500m

2024 revenue

c.50m

Total first-party  
permission-based audience

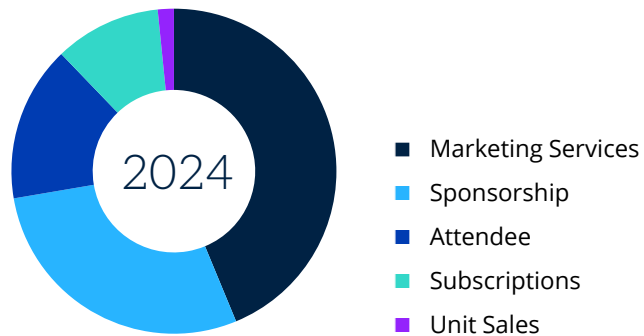
c.10%

Group revenue in 2024

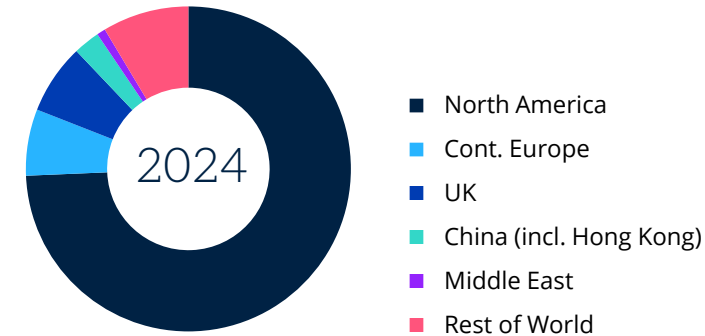
2,300+

Colleagues

Revenue  
by type



Revenue  
by region





## Taylor & Francis

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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

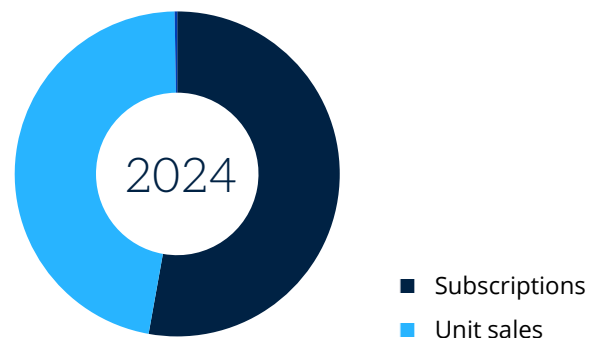
c.20%

Group revenue in 2024

2,800+

Colleagues

Revenue  
by type



Revenue  
by region

