



THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART IN, INTO OR FROM THE UNITED STATES, AUSTRALIA, JAPAN, THE REPUBLIC OF SOUTH AFRICA, CANADA, OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

1 May 2009

**INFORMA ANNOUNCES 2 FOR 5 RIGHTS ISSUE
TO RAISE NET PROCEEDS OF APPROXIMATELY £242 MILLION**

The Board of Informa today announces a fully underwritten 2 for 5 Rights Issue to raise net proceeds of approximately £242 million, through the issue of 170,050,097 New Ordinary Shares.

The Board today also announces its Interim Management Statement for the 3 month period to 31 March 2009, and has announced proposals to change the Informa Group corporate structure by putting in place a new parent company for the Group incorporated in Jersey with its tax residence in Switzerland, by way of a scheme of arrangement pursuant to Part 26 of the Companies Act 2006.

Background to and reasons for the Rights Issue

- Group businesses continue to demonstrate resilience, cost flexibility and strong cash generation
- Informa trading performance in line with management expectations, despite challenging trading conditions in many of the markets and geographies in which the Group operates
- The Group's capital structure put in place in 2007 is no longer appropriate for the medium-term economic and financing environment
- The Board believes that a structurally lower level of debt, between 2 and 2.5 times net debt to EBITDA, is the best way to create shareholder value and allows for more effective delivery of strategy. The net proceeds of the proposed Rights Issue will be used to reduce Group leverage to approximately 3 times net debt to EBITDA on an implied 31 December 2008 basis
- Additionally, despite comfortable facility headroom and continued expectation of covenant compliance, in an economic environment that shows no signs of improvement the Board believes that it is prudent to take steps to create further covenant headroom
- Positions Informa to take up new value-creating opportunities as they arise and strengthens Informa's position to deliver strong and sustained shareholder returns, with a focus on medium-term and long-term value creation, not short-term debt management

Peter Rigby, Chief Executive of Informa, commented:

“It is our aim to manage Informa in view of the best long-term interests of Shareholders, including taking whatever measures are necessary to protect shareholder value and preserve capital. Over the past 18 months, we have taken steps to protect profitability against an increasingly demanding economic background, strengthen the Group’s balance sheet and increase focus on cash generation.

We believe that the optimal capital structure for the Group for the expected medium-term economic and financing environment requires a structurally lower level of debt of between 2 and 2.5 times net debt to EBITDA (as measured in accordance with the company’s debt covenants). We recently stated our objective to achieve below 3 times net debt to EBITDA by 31 December 2009. The net proceeds of the proposed Rights Issue would reduce net debt to EBITDA to approximately 3 times on an implied 31 December 2008 basis.

Informa is well positioned for the current environment and we continue to expect to remain within our borrowing covenants, as a result of the Group’s resilient businesses, ongoing cost reduction initiatives and efficient working capital and cash management. However, we have to plan on the basis of no improvement in global macro economic conditions over the next 12 months, and that divestments at fair prices are extremely difficult to achieve. In these circumstances the Board believes it prudent to take steps to create further covenant headroom and strengthen the balance sheet to a level appropriate for current market conditions.

We have already taken a number of steps, including the announced £30 million saving in the final 2008 dividend compared to the dividend in the previous financial year and a £33 million per annum cost reduction programme, and considered other measures including potential non-core asset disposals and bank facility renegotiation, to achieve our aim of reducing overall leverage and creating additional covenant headroom.

Renegotiation of the Group’s covenants at the present point in time would result in a significant incremental expense versus the current pricing, incur material one-off fees, increase leverage and likely provide limited additional covenant headroom. The Board is very intent on retaining value for Shareholders within the business and therefore believes that it is in the best interests of Shareholders not to amend its current financing arrangements. It has become apparent more recently, but also as a result of discussions in relation to Informa’s non-core assets, that any asset sales will likely be at depressed prices. As such, it is the judgement of the Board to avoid selling quality assets at the prices it believes it would currently obtain.

We believe that the best way to create shareholder value and achieve a structurally lower level of debt is to strengthen the Group’s capital base through the proposed Rights Issue. This will create a more stable position from which to focus on running the business in the current economic environment, allow the Group to take advantage of a future recovery in industry growth and benefit from opportunities to grow the business in line with our long-term strategy.”

The Rights Issue is fully underwritten by Merrill Lynch and RBS Hoare Govett acting as Joint Bookrunners. A prospectus concerning the Rights Issue is being sent to Shareholders. Further details of the Rights Issue are set out in Appendix I to this announcement and in the Rights Issue Prospectus, which will also be made available on Informa’s website (www.informa.com).

At the Annual General Meeting of the Company to be held on 8 May 2009, Shareholders will be asked to approve resolutions in connection with an increase in the authorised share capital of the Company and the grant of authority to the Directors to allot those shares and to allot them

otherwise than in accordance with section 89 of the Companies Act 1985. The Company proposes that the Directors utilise those authorities in order to facilitate the Rights Issue. Accordingly, subject to the relevant resolutions being approved, no further approval of Shareholders will be required in connection with the Rights Issue.

A circular concerning the Redomiciliation (the “**Scheme Circular**”) is being sent to Shareholders. Further details of the Redomiciliation are set out in Appendix II to this announcement, the Scheme Circular and the Scheme Prospectus, each of which will also be made available on Informa’s website (www.informa.com).

The Rights Issue and the Redomiciliation are independent transactions and are not inter-conditional.

Informa will be hosting a conference call for analysts and institutional investors today at 8.30 a.m. The details of the conference call are as follows:

Time:	8.30 a.m.
Live Number:	+44 (0) 20 8609 0581
Replay Number:	+44 (0) 20 8609 0289
Replay Reference Number:	262046#

Enquiries:

Informa plc:

+44 (0) 20 7017 5000

Peter Rigby

Adam Walker

Mark Kerswell

Maitland (Financial PR):

+44 (0) 20 7379 5151

Philip Gawith / Emma Burdett

Merrill Lynch International (Joint Sponsor, Joint Bookrunner and Joint Underwriter to the Rights Issue):

+44 (0) 20 7628 1000

Mark Astaire

Simon Gorringer

Rupert Hume-Kendall

Andrew Osborne

RBS Hoare Govett (Joint Sponsor, Joint Bookrunner and Joint Underwriter to the Rights Issue):

+44 (0) 20 7678 8000

Sara Hale

Lee Morton

The defined terms set out in the Appendix apply in this announcement. Unless otherwise stated references to time contained in this announcement are to UK time. This announcement has been issued by and is the sole responsibility of Informa plc.

APPENDIX I

THE RIGHTS ISSUE

Introduction

The Board announced today that the Group is proposing to raise £242 million (net of expenses) by way of the Rights Issue of 170,050,097 New Ordinary Shares at 150 pence per share on the basis of 2 New Ordinary Shares for every 5 Existing Shares.

The New Ordinary Shares, when issued and fully paid, will rank *pari passu* in all respects with the existing issued Ordinary Shares including the right to receive dividends or distributions made, paid or declared after the date of this announcement, save that they will not rank for the second interim dividend described below and intended to be declared in respect of the financial year ended 31 December 2008.

The Rights Issue is fully underwritten by Merrill Lynch and RBS Hoare Govett acting as Joint Bookrunners. Merrill Lynch and RBS Hoare Govett are also acting as Joint Sponsors and Joint Financial Advisers exclusively for Informa and New Informa in connection with the Redomiciliation.

Further details are set out in the Rights Issue Prospectus, which is being sent to Qualifying Shareholders and which will also be made available on Informa's website (www.informa.com).

Application will be made to the UK Listing Authority and to the London Stock Exchange for the New Ordinary Shares to be admitted to the Official List and to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the New Ordinary Shares (nil paid) on the London Stock Exchange will commence at 8.00 a.m. on 11 May 2009.

Current trading and prospects (Interim Management Statement)

The Group today issues its Interim Management Statement for the period from 1 January 2009 to 31 March 2009. The Group continues to trade in line with management's expectations, despite challenging trading conditions in many of the markets and geographies in which the Group operates.

Across the Group, total revenues for the first three months of 2009 are ahead of the same period last year as the Group is benefiting from the significantly more favourable translation of foreign currencies, the resilience of certain of its revenue streams and the diversity of its businesses across geographies and sectors. Strong management of the Group's flexible cost base has resulted in an improvement in adjusted operating margin over the same period last year. During 2008 the Group took active steps to reduce costs, incurring £17 million of restructuring charges in order to generate £33 million of expected annualised cost savings. Further significant cost savings, which will incur associated restructuring charges, are being implemented in 2009.

Deferred income as at 31 March 2009 was £344 million compared to £281 million as at 31 March 2008. When aggregated with the revenues for the first three months of the year, the Group has visibility over almost 50 per cent. of consensus 2009 full year revenues as at 31 March 2009, compared with an estimated 29 per cent. as announced at the preliminary results on 4 March 2009.

The Group's publishing businesses continue to grow, with total revenues for the first three months of the year well ahead of the same period last year. Total revenues have benefited from

the strength of the US dollar, whilst strong renewal rates and price increases have supported underlying growth across all the Group's publishing businesses, with a particularly strong performance from Taylor & Francis. Informa Business Information, FDA and Datamonitor have also shown good progress. Across the Group's financial data businesses, renewal rates are expected to trend down through the remainder of this year, however the Group is confident that strong management of the cost base will drive improved performance over 2008 in these businesses.

Across the Group's events businesses, total revenues for the first three months of the year are marginally ahead of the same period last year. However, underlying year to date revenues have inevitably been impacted by the recession in some of our key markets, particularly when compared against the strong trading period in the first three months of 2008, and as a result of the seasonality of certain conferences and events. Whilst the Group continues to see reasonable growth across its Telecoms and Middle East businesses, the Group has cut event volumes further across the rest of the small events portfolio to defend profitability. Although the Group will run fewer events in 2009 than in 2008, adjusted operating margin will be reasonably protected by aggressive management of the cost base. The Group's larger events are demonstrating greater resilience than the smaller events portfolio but are not immune to the economy, and visibility is becoming more difficult.

The Group's PI businesses are showing weaker total revenues in the first three months of the year compared to the same period in 2008. Nonetheless, the Board believes that cost initiatives taken in 2008 and new initiatives being taken or to be taken in 2009 will largely help to protect the adjusted operating margin across the PI businesses. In addition, after the slowdown experienced around the US elections in late 2008 and early 2009, the change in US administration is already having a positive impact on those PI businesses which work with the US federal government.

Whilst the Board has confidence that the Group will remain within its banking covenants, it has concluded that the Rights Issue will create a more appropriate capital structure in light of current economic and market conditions, which continue to show some signs of deterioration.

Background to and reasons for the proposed Rights Issue

The long-term strategy of the Group is to have a portfolio of businesses that combine attractive growth characteristics in periods of economic growth but which also exhibit strong defensive capabilities when times become tougher. This strategy has historically delivered strong organic growth, which when combined with strategic value-enhancing acquisitions has, in the Board's view, enabled the Group to deliver attractive shareholder value. The Group has been built as a 3-dimensional matrix with vertical markets on one axis, geographies on the second and media distribution formats on the third. The result of this approach is a business operating in approximately 80 countries combining publishing, events and performance improvement businesses. The value of the portfolio approach is that large parts of the business continue to perform well in difficult times. While the Board believes the business portfolio has exhibited strong growth characteristics in recent years and has demonstrated resilience since the current downturn began, the Board is also conscious that the length and severity of the economic downturn remain difficult to predict.

In May 2007, Informa announced the acquisition of Datamonitor for £510 million. The acquisition provided Informa with multiple opportunities to leverage Datamonitor's product offering and knowledge base to the benefit of Informa's existing clients, while enhancing

Datamonitor's growth through Informa's international sales network and global infrastructure. Datamonitor produced good growth in 2008, its first full year of ownership, and since the acquisition there have been approximately 1,000 new subscribers. At the time of the Datamonitor acquisition Informa agreed a new five year £1,450 million multicurrency bank facility (based on exchange rates at inception). The Group continues to benefit from the attractive pricing of this debt financing (currently priced at approximately 4.5 per cent. per annum inclusive of hedging arrangements), which will remain in place until May 2012. There are two primary financial covenants attached to the bank facility, which reduce over time and are set out in the table below:

<i>Covenant</i>	<i>Covenant Testing Point</i>			
	<i>31 December 2008</i>	<i>30 June 2009</i>	<i>31 December 2009</i>	<i>Thereafter</i>
Maximum net debt to EBITDA ⁽¹⁾	4.25	4.00	3.50	3.50
Minimum interest cover ⁽²⁾	3.75	4.00	4.00	4.00

1. Net debt to EBITDA is defined as the ratio of Consolidated Total Net Borrowings (at the end of the most recently ended Measurement Period) to pro forma EBITDA for the relevant Measurement Period.
2. Interest cover is defined as the ratio of Consolidated EBITDA to Consolidated Net Interest Payable.

It is the aim of the Board to manage Informa in view of the best long-term interests of Shareholders, including taking whatever measures are necessary to protect shareholder value and preserve capital. Over the past 18 months, the Board has taken steps to protect profitability against an increasingly demanding economic background, strengthen the Group's balance sheet and increase focus on cash generation. As a result, the ratio of net debt to EBITDA was reduced to 3.8 times at 31 December 2008 from 4.3 times at 31 December 2007 and from 4.7 times immediately after the Datamonitor acquisition in 2007. The ratio of Consolidated EBITDA to Consolidated Net Interest payable was 4.4 times for the year ended 31 December 2008 compared to 4.7 times for the year ended 31 December 2007. Interest payable increased in 2008, reflecting the first full year of interest payable associated with the debt financing of the 2007 Datamonitor acquisition.

The Board believes that the optimal capital structure for the Group for the expected medium-term economic and financing environment requires a structurally lower level of debt of between 2 and 2.5 times net debt to EBITDA (as measured in accordance with the company's debt covenants). The Board recently stated an objective to achieve below 3 times net debt to EBITDA by 31 December 2009. The net proceeds of the proposed Rights Issue would reduce net debt to EBITDA to approximately 3 times on an implied 31 December 2008 basis.

The Board believes that Informa is well positioned for the current environment and expects the Group to remain within its borrowing covenants, as a result of its resilient businesses, ongoing cost reduction initiatives and efficient working capital and cash management. However, the Board has to plan on the basis of no improvement in global macro economic conditions over the next 12 months, and that divestments at fair prices are extremely difficult to achieve. In these circumstances the Board believes it prudent to take steps to create further covenant headroom and strengthen the balance sheet to a level appropriate for current market conditions.

The Board has already taken a number of steps, including the announced £30 million saving in the final 2008 dividend compared to the dividend in the previous financial year and a £33 million per annum cost reduction programme, and has considered other measures including potential non-core asset disposals and bank facility renegotiation, to achieve its aim of reducing overall leverage and creating additional covenant headroom.

Renegotiation of the Group's covenants at the present point in time would result in a significant incremental expense versus the current pricing, incur material one-off fees, increase leverage and likely provide limited additional covenant headroom. The Board is very intent on retaining value for Shareholders within the business and therefore believes that it is in the best interests of Shareholders not to amend its current financing arrangements. It has become apparent more recently, but also as a result of discussions in relation to Informa's non-core assets, that any asset sales will likely be at depressed prices. As such, it is the judgement of the Board to avoid selling quality assets at the prices it believes it would currently obtain.

The Board believes that the best way to create shareholder value and achieve a structurally lower level of debt is to strengthen the Group's capital base through the proposed Rights Issue. This will create a more stable position from which to focus on running the business in the current economic environment, allow the Group to take advantage of a future recovery in industry growth and benefit from opportunities to grow the business in line with our long-term strategy.

The proposed Rights Issue to raise approximately £242 million net of expenses will substantially strengthen the Group's overall financial position and should:

- reduce Group leverage;
- enable the Group to remain comfortably within its financial covenants and thus retain the benefits of its current attractively priced debt facilities;
- better position the business to build market share in its core markets and capitalise on competitors' weaknesses during the current downturn;
- enhance flexibility to grow through organic development and acquisitions to complement the existing business portfolio; and
- strengthen Informa's position to deliver strong and sustained shareholder returns with a focus on medium-term and long-term value creation, not short-term debt management.

Use of proceeds

The Group intends to use the net proceeds of the proposed Rights Issue to reduce its level of net borrowings under the Facilities Agreement. Certain of the Joint Underwriters or their affiliates are lenders under the Facilities Agreement and may receive a portion of the net proceeds of the Rights Issue.

Principal terms of the Rights Issue

The Company is proposing to offer 170,050,097 New Ordinary Shares by way of the Rights Issue. The New Ordinary Shares will be offered to Qualifying Shareholders. The Rights Issue is expected to raise approximately £242 million, net of expenses. The Issue Price of 150 pence per New Ordinary Share represents a 48.9 per cent. discount to the closing middle market price of 297.25 pence per Ordinary Share on 30 April 2009 (being the latest business day before the announcement of the Rights Issue), adjusted for the second interim dividend which will not be

paid on the New Ordinary Shares (as described below), and a 40.6 per cent. discount to the theoretical ex-rights price based on that closing price, also adjusted for that dividend.

The Rights Issue will be made on the basis of:

2 New Ordinary Shares at 150 pence per New Ordinary Share for every 5 Existing Shares

held by Qualifying Shareholders at the close of business on the Record Date (being 5 May 2009).

Entitlements to New Ordinary Shares will be rounded down to the nearest whole number. The fractional entitlements not allotted to Shareholders will be aggregated and sold in the market for the benefit of the Company. Holdings of Existing Shares in certificated and uncertificated form will be treated as separate holdings for the purpose of calculating entitlements under the Rights Issue.

The Rights Issue is fully underwritten by Merrill Lynch and RBS Hoare Govett acting as Joint Bookrunners pursuant to the Underwriting Agreement.

The Rights issue will result in 170,050,097 New Ordinary Shares being issued (representing 40 per cent. of the existing issued share capital and approximately 29 per cent. of the enlarged issued share capital immediately following completion of the Rights Issue).

At the Annual General Meeting of the Company to be held on 8 May 2009, Shareholders will be asked to approve resolutions in connection with an increase in the authorised share capital of the Company and the grant of authority to the Directors to allot those shares and to allot them otherwise than in accordance with section 89 of the Companies Act. The Company proposes that the Directors utilise those authorities in order to facilitate the Rights Issue. Accordingly, subject to the relevant resolutions being approved, no further approval of Shareholders will be required in connection with the Rights Issue.

The Rights Issue is further conditional, *inter alia*, upon:

- (i) the Underwriting Agreement having become unconditional in all respects (save for the condition relating to Admission); and
- (ii) Admission becoming effective by not later than 8.00 a.m. on 11 May 2009 (or such later time and date as the Company, Merrill Lynch and RBS Hoare Govett may agree).

The Rights Issue and the Redomiciliation are independent transactions and are not inter-conditional.

Further details of the terms and conditions of the Rights Issue are set out in the Rights Issue Prospectus.

Financial impact of the Rights Issue

Had the Rights Issue taken place at the date of the Group's last balance sheet, being 31 December 2008, the effect on the balance sheet would have been an increase in cash equal to the net proceeds of the Rights Issue.

Had the Rights Issue taken place at the beginning of the 2008 financial year, the effect on the Group's earnings would have been positive.

Dividends and dividend policy

The Board regularly reviews the Group's dividend policy with due consideration to the excellent cash flow characteristics of the business, and the resilience of its revenue and profit streams relative to current economic conditions.

In line with this policy, the Board has recommended a final dividend for 2008 of 3.9 pence (2007: 11.3 pence, 2006: 8.9 pence) which, together with the interim dividend of 6.1 pence (2007: 5.6 pence) represents a total dividend of 10.0 pence (2007: 16.9 pence, 2006: 12.2 pence). The Board intends to withdraw the proposed resolution in respect of the final dividend for the financial year ended 31 December 2008 that has been included in the notice for the Company's forthcoming Annual General Meeting because the record date for that dividend has been set at 29 May 2009, which is no longer suitable in light of the expected timetable for the Rights Issue. Subject to that resolution being withdrawn, the Board intends to declare a second interim dividend in respect of the financial year ended 31 December 2008, which will be in the same amount as the final dividend. The second interim dividend will be paid on 23 June 2009 and will be payable to all Shareholders registered in the Company's register of members at the close of business on 15 May 2009. The New Ordinary Shares (that will be issued pursuant to the Rights Issue) will not rank for that dividend.

As previously announced by the Company on 4 March 2009, the Board confirms its current policy to pay future dividends that will be approximately covered three times by earnings. New Informa has confirmed to Informa that, subject to the Scheme becoming effective, New Informa intends to continue this dividend policy.

Directors' intentions regarding the Rights Issue

Each of the Directors who are entitled to take up shares under the Rights Issue intends, to the extent that he or she is able, either to take up in full his or her rights to subscribe for the New Ordinary Shares under the Rights Issue or to sell a portion of his or her Nil Paid Rights during the nil paid dealing period to partially meet the cost of taking up the balance of his or her entitlements to New Ordinary Shares, with the balance being paid for in cash.

Expected timetable of principal events for the Rights Issue

Announcement of the Rights Issue and publication of the Rights Issue Prospectus	1 May 2009
Annual General Meeting of the Company	11.00 a.m. on 8 May 2009
Despatch of Provisional Allotment Letters (to Qualifying Non-CREST Shareholders only)	8 May 2009
Start of subscription period	11 May 2009
Dealings in New Ordinary Shares, nil paid, commence on the London Stock Exchange	8.00 a.m. on 11 May 2009
Latest time and date for acceptance, payment in full and registration of renunciation of Provisional Allotment Letters	11.00 a.m. on 26 May 2009
Announcement of results of Rights Issue (including rump placement, if any)	27 May 2009
Dealings in New Ordinary Shares, fully paid, commence on the London Stock Exchange	8.00 a.m. on 27 May 2009
New Ordinary Shares credited to CREST stock accounts	by 27 May 2009
Despatch of definitive share certificates for the New Ordinary Shares in certificated form	by 3 June 2009

APPENDIX II

REDOMICILIATION

The Board has also today announced details of a proposed Court sanctioned Scheme of Arrangement to change the Group's corporate structure by putting in place a new parent company for the Informa Group ("**New Informa**"). The new parent company will be UK listed, incorporated in Jersey and tax resident in Switzerland.

The Informa Group consists of several businesses which include some of the longest-standing brands in world publishing. The result of a merger of two UK headquartered groups in 1998, the Informa Group has grown, both organically and through various mergers and acquisitions, into a global group with offices in more than 40 countries and more than 9,000 employees worldwide. Given the substantial geographic spread of the businesses and future plans for continued international expansion, the Board, after detailed consideration, believes the proposed corporate structure would best support the long term growth of the Informa Group.

The Board believes the proposed structure will also help facilitate the centralisation of certain group activities. In determining the tax residence of the new parent company, the Board considered a number of factors which together make Switzerland the most appropriate location for the parent company of the Informa Group: a highly stable political and economic environment; a less complex taxation system which offers upfront certainty of treatment and does not seek to impose tax on the unremitted profits of subsidiary companies in other jurisdictions; its business infrastructure including global connectivity, and its location and time zone.

If enacted in their current form, proposed changes to UK tax law that take effect from 1 July 2009 are likely to have a detrimental impact on the Informa Group's tax position and such detrimental impact could be material. The Board believes that the implementation of the Scheme will provide a platform to mitigate the probable impact of these proposals. Additionally, the Scheme is expected to result in a structure through which the New Informa Group can develop and expand its business internationally, including in emerging markets such as the Indian sub-continent, China and the Middle East.

Subsequent to the Scheme becoming effective and the Redomiciliation being completed, Informa understands that New Informa intends to carry out the New Informa Reduction of Capital in order to create distributable reserves in the accounts of New Informa to support the payment of future dividends.

Informa understands from New Informa that pursuant to the New Informa Reduction of Capital, it is proposed that the share capital of New Informa be reduced by the reduction in the nominal value of the issued New Informa Shares from 27 pence to 0.1 pence and the cancellation of the entire amount standing to the credit of New Informa's share premium account, after the Scheme has become effective, in each case so as to create a distributable reserve that will be available to New Informa to be distributed as dividends or applied towards any other lawful purpose.

New Informa has confirmed to Informa that the New Informa Reduction of Capital is conditional upon:

- (a) Informa Shareholders approving a special resolution at the Scheme General Meeting to approve the Scheme and the New Informa Reduction of Capital;
- (b) the Scheme becoming effective in accordance with its terms;
- (c) the Jersey Court confirming the New Informa Reduction of Capital; and
- (d) the Jersey registrar of companies registering the act of court and approved minute of the Jersey Court.

New Informa has confirmed to Informa that the amount of the distributable reserves to be created by the New Informa Reduction of Capital will depend upon the price at which New Informa Shares are issued by New Informa pursuant to the Scheme. Such New Informa Shares will be issued at a price equal to the value of the Informa Shares as determined by the New Informa Directors at a date as close as possible to the last day of dealings in Informa Shares (currently expected to be 29 June 2009).

Key features of the Redomiciliation

- It is intended that New Informa will become the new parent company of the Informa Group by way of a court sanctioned scheme of arrangement under the Companies Act
- Under the Scheme, Shareholders will receive one ordinary share in New Informa (a “**New Informa Share**”) for each Informa Share that they hold. Shareholders will not be required to make any payment for the New Informa Shares issued under the Scheme
- New Informa has confirmed to Informa that application will be made for the New Informa Shares to be admitted to the Official List and admitted to trading on the London Stock Exchange’s main market for listed securities and New Informa is expected to replace Informa as a member of the FTSE 250 Index
- New Informa has confirmed to Informa that the Redomiciliation will not result in any changes to the Group’s business strategy nor the day-to-day conduct of the Informa operations in the UK or elsewhere and that New Informa will continue to report results in pounds sterling
- New Informa has confirmed to Informa that the Redomiciliation will not result in any substantial changes to corporate governance (other than any additional procedures required of a Swiss tax resident company), to existing shareholder protection measures, nor to the existing dividend policy of the Informa Group
- Informa will put in place a dividend access plan, which, subject to the Scheme becoming effective, New Informa has confirmed to Informa that it will adhere to. The aim of the Dividend Access Plan is to ensure that New Informa Shareholders (with an address in the register of members of New Informa outside Switzerland) may elect (or, in the case of New Informa Shareholders (with an address in the register of members of New Informa outside Switzerland) with 100,000 or fewer New Informa Shares, be deemed to elect) to continue to receive UK-sourced dividends
- Informa understands that New Informa is a Swiss tax resident company and will therefore be subject to the Swiss tax system, including any obligation to deduct Swiss withholding taxes from dividends and other distributions. The implementation of the Redomiciliation is not expected to have any adverse withholding tax consequences for Shareholders until New Informa has paid cumulative dividends (including dividends paid under the Dividend

Access Plan) in excess of the value of Informa immediately before the Scheme becomes effective. This position has been confirmed in a ruling from the Swiss tax authorities. Based on current law as at the date of this announcement, a liability to Swiss withholding tax may arise once this threshold is exceeded. In deciding the most appropriate location for its tax residence Informa understands that New Informa considered the commercial, operational and tax benefits of Switzerland and weighed these against the possible future Swiss withholding tax liabilities and concluded that redomiciliation to Switzerland was in the best interests of Shareholders. Shareholders should note that under Switzerland's current tax treaties the maximum rate of Swiss withholding tax of 35 per cent. can be reduced. The rate of withholding tax in respect of qualifying UK and US Shareholders is 15 per cent. New Informa has confirmed to Informa that the New Informa Board will continue to review the position and take appropriate action to protect the overall interests of Shareholders

- Rights under the Informa Employee Share Plans will not vest or be exercised early as a result of the Scheme but rights will continue on the same basis after the Scheme except that participants will ultimately receive New Informa Shares instead of Ordinary Shares. New Informa has confirmed to Informa that the New Informa Directors will adopt the New Informa Employee Share Plans, subject to obtaining Shareholder approval, in order to make future employee share plan awards. These plans are replacements for and essentially similar to the LTIP (as proposed to be amended at the Annual General Meeting of Informa to be held on 8 May 2009), the SIP and the Stock Purchase Plan, which are the employee share plans under which Informa currently makes awards
- The service agreements of the Executive Directors will be amended to reflect the structure of the Informa Group and any revised duties once the Scheme becomes effective. Each of the Non-Executive Directors has agreed terms of appointment with New Informa, which are the same terms as the letters of appointment that each Non-Executive Director has with Informa

The Scheme will be subject to various conditions. Subject to: (i) Shareholders approving certain resolutions in connection with the Scheme to be proposed at the Scheme General Meeting; and (ii) the sanction of the Court, the Scheme and the taxation aspects of the Scheme are expected to become effective on 30 June 2009. New Informa will undertake to the Court to be bound by the terms of the Scheme. If the Scheme does not become effective, Shareholders will continue to hold Ordinary Shares in Informa.

In respect of the Redomiciliation, the Court Meeting is expected to take place on 2 June 2009 and the Scheme General Meeting on 2 June 2009, with the Scheme expected to become effective on 30 June 2009. Dealings in New Informa Shares are expected to commence on the London Stock Exchange on 30 June 2009.

The Rights Issue and the Redomiciliation are independent transactions and are not inter-conditional.

APPENDIX III

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

Admission	the admission of the New Ordinary Shares (nil paid and fully paid) to the Official List becoming effective in accordance with the Listing Rules and the admission of such shares (nil paid and fully paid) to trading on the London Stock Exchange's market for listed securities becoming effective in accordance with the Admission and Disclosure Standards
Admission and Disclosure Standards	the "Admission and Disclosure Standards" of the London Stock Exchange containing, among other things, the admission requirements to be observed by companies seeking admission to trading on the London Stock Exchange's main market for listed securities
Board or Informa Board	the board of Directors of Informa
Company or Informa	Informa plc, a company incorporated under the laws of England and Wales with registered number 3099067, with its registered office at Mortimer House, 37-41 Mortimer Street, London W1T 3JH
Consolidated EBITDA	for any Measurement Period, EBIT for that period, adding back amortisation, impairment of goodwill and other intangible assets in that period (if already deducted), and depreciation. Consolidated EBITDA is calculated on a consolidated basis, but without double counting
Consolidated Net Interest Payable	for any financial period of the Group, Interest Expense less the aggregate amount of all interest received and receivable during that financial period by members of the Group and after excluding any arrangement fees in respect of the Pre-Existing Facilities which are un-amortised and are subsequently written off
Consolidated Total Net Borrowings	the aggregate, not counting any intra-Group debts nor double-counting, of the Group's outstanding debt, receivables, capitalised leases, acquisition financings, redeemable preference shares, the debt for which any member of the Group has given a guarantee less cash, cash equivalents and short-term debt rated A-1 or better by Moody's
Court	the High Court of Justice in England and Wales
Court Meeting	the meeting of the Informa Shareholders to be convened by order of the Court pursuant to Part 26 of the Companies Act 2006 and held at 12.00 p.m. on 2 June 2009 to consider and, if thought fit, approve the Scheme, notice of which is set out in

	Part VI of the Scheme Circular, and any adjournment thereof
CREST	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations
CREST Regulations or Regulations	the Uncertificated Securities Regulations 2001 (SI 2001 No. 01/378), as amended
Directors or Informa Directors	the Executive Directors and Non-Executive Directors
Dividend Access Plan	the dividend access plan of Informa (to which it is proposed that New Informa will adhere) as described in Part V of the Scheme Prospectus
EBITDA	earnings before interest, tax, depreciation and amortisation
Euroclear	Euroclear UK & Ireland Limited, the operator of CREST
Executive Directors	the executive directors of Informa
Existing Shares	the Ordinary Shares in issue as at the date of this announcement
Excluded Territories and each an Excluded Territory	Australia, Canada, Japan and South Africa
Facilities Agreement	the facilities agreement between the Company and certain lenders
FSMA	the Financial Services and Markets Act 2000, as amended
Fully Paid Rights	rights to acquire the New Ordinary Shares, fully paid
Informa Group or the Group	Informa (or where the context requires, New Informa) and each of its subsidiaries and subsidiary undertakings and, where the context requires, its associated undertakings from time to time
Informa Employee Share Plans	the LTIP, the SIP, the Stock Purchase Plan and the other employee share schemes of the Company
Issue Price	150 pence per New Ordinary Share
Jersey Court	the Royal Court of Jersey
Jersey Companies Law	the Companies (Jersey) Law 1991, as amended
Joint Bookrunners	Merrill Lynch and RBS Hoare Govett
Joint Underwriters	Merrill Lynch and RBS Hoare Govett
Listing Rules	the Listing Rules made by the FSA under Part 6 of the FSMA, and contained in the UKLA's publication of the same name
London Stock Exchange	London Stock Exchange plc
LTIP	the Informa 2005 Management Long Term Incentive Plan
Measurement Period	each period of 12 months ending on the last day of the

	Company's financial year and the Company's financial half year
Merrill Lynch	Merrill Lynch International of Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
New Informa	Informa plc, a company incorporated in Jersey under the Jersey Companies Law with registered number 102786, with its registered office at 22 Grenville Street, St. Helier, Jersey JE4 8PX
New Informa Board	the board of directors of New Informa
New Informa Directors	the directors of New Informa
New Informa Employee Share Plans	the New LTIP, the New SIP and the New Stock Purchase Plan, which are replacements for and essentially similar to the LTIP (as proposed to be amended at the 2009 Annual General Meeting of Informa), the SIP and the Stock Purchase Plan
New Informa Group	New Informa and its subsidiaries and subsidiary undertakings (including from the date on which the Scheme becomes effective, Informa) and, where the context requires, its associated undertakings
New Informa Reduction of Capital	the proposed reduction of capital of New Informa after the Scheme becomes effective, under the Jersey Companies Law
New Informa Shareholder	a holder of New Informa Shares
New Informa Shares	ordinary shares of par value 27 pence each in the capital of New Informa to be issued credited as fully paid pursuant to the Scheme
New Ordinary Shares	Ordinary Shares to be allotted and issued pursuant to the Rights Issue
Nil Paid Rights	rights to acquire New Ordinary Shares, nil paid
Non-Executive Directors	the non-executive directors of Informa
Official List	the Official List of the UK Listing Authority
Pre-Existing Facilities	those debt facilities outstanding at the time the Facilities Agreement was signed
Ordinary Shares or Shares or Informa Shares	the ordinary shares of 0.1 pence each in the share capital of the Company (including, if the context requires, the New Ordinary Shares)
Provisional Allotment Letter or PAL	the renounceable provisional allotment letter expected to be sent to Qualifying Non-CREST Shareholders other than Qualifying Non-CREST Shareholders with registered addresses in the United States or an Excluded Territory in respect of the New Ordinary Shares to be provisionally allotted to them pursuant to the Rights Issue
Qualifying CREST	Qualifying Shareholders holding Ordinary Shares in

Shareholders	uncertificated form in CREST
Qualifying Non-CREST Shareholders	Qualifying Shareholders holding Ordinary Shares in certificated form
Qualifying Shareholders	holders of Ordinary Shares on the register of members of Informa at the Record Date with the exclusion (subject to certain exceptions) of persons with a registered address or located or resident in the United States or an Excluded Territory
RBS Hoare Govett	RBS Hoare Govett Limited of 250 Bishopsgate, London EC2M 4AA
Record Date	close of business on 5 May 2009
Redomiciliation	the proposed corporate restructuring of New Informa as the new parent company of the Informa Group, to be implemented by way of the Scheme
Rights Issue	the proposed issue by way of rights of New Ordinary Shares to Qualifying Shareholders
Rights Issue Prospectus	the prospectus published by Informa in connection with the New Ordinary Shares to be issued pursuant to the Rights Issue
Scheme or Scheme of Arrangement	the scheme of arrangement proposed to be made under Part 26 of the Companies Act 2006 between Informa and the holders of Scheme Shares as set out in Part III of the Scheme Circular, with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by Informa and New Informa
Scheme General Meeting	the general meeting of Informa Shareholders to be held at 12.15 p.m. on 2 June 2009 (or as soon thereafter as the Court Meeting shall be concluded or adjourned), notice of which is set out in Part VII of the Scheme Circular, and any adjournment thereof
Scheme Circular	the circular to Informa Shareholders relating to the Redomiciliation and the Scheme
Scheme Prospectus	the prospectus published by New Informa in connection with the New Informa Shares to be issued pursuant to the Scheme
Scheme Record Time	6.00 p.m. on the business day immediately preceding the Effective Date
Scheme Shareholder	a holder of Scheme Shares as appearing in the register of members of Informa at the Scheme Record Time
Scheme Shares	(i) the Ordinary Shares in issue at the date of the Scheme Circular; (ii) all (if any) additional Ordinary Shares issued after the date of the Scheme Circular and before the

Voting Record Time; and

- (iii) all (if any) further Ordinary Shares which may be in issue at or after the Voting Record Time and immediately before the Scheme Record Time in respect of which the original or any subsequent holders shall be bound by the Scheme or in respect of which the original or any subsequent holders shall have agreed in writing to be so bound

Shareholder or Informa Shareholder	a holder of Ordinary Shares
SIP	the Informa plc Investment Plan
Stock Purchase Plan	the Informa 2008 United States Stock Purchase Plan
Taylor & Francis	Taylor & Francis Group plc, being the entity that merged with Informa
UK	the United Kingdom of Great Britain and Northern Ireland
UK Listing Authority or UKLA	the FSA in its capacity as the competent authority for the purposes of Part 6 of the FSMA and in the exercise of its functions in respect of the admission to the Official List otherwise than in accordance with Part 6 of the FSMA
United States or US	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
Underwriting Agreement	the underwriting agreement dated the date of this announcement between Informa, New Informa and the Joint Underwriters relating to the Rights Issue
Voting Record Time	6.00 p.m. (London time) on 31 May 2009, or if the Court Meeting or the Scheme General Meeting is adjourned, 48 hours before the time appointed for any adjourned Court Meeting or the Scheme General Meeting

APPENDIX IV

This announcement has been issued by and is the sole responsibility of Informa plc.

This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security in the capital of the Company in any jurisdiction.

This announcement is an advertisement and does not constitute a prospectus. Nothing in this announcement should be interpreted as a term or condition of the Rights Issue. Any decision to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any Nil Paid Rights, Fully Paid Rights and/or New Ordinary Shares must be made only on the basis of the information contained in and incorporated by reference into the Prospectus. Copies of the Prospectus will be available on publication from the Company's website at www.informa.com, provided that the Prospectus will not be available (whether through the website or otherwise) to Shareholders in Excluded Territories or, subject to certain exceptions, in the United States.

This announcement and any materials distributed in connection with this announcement are not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation which would require any registration or licensing within such jurisdiction. The Nil Paid Rights, the Fully Paid Rights, the New Ordinary Shares and the Provisional Allotment Letters if and when issued in connection with the Rights Issue have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or under the securities legislation of any state or territory or jurisdiction of the United States and may not be offered, sold taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with state securities laws. There will be no public offer of the securities mentioned herein in the United States. Neither this announcement (including and any materials distributed in connection with this announcement) nor any part or copy of it may be transmitted into the United States territories or possessions or distributed, directly or indirectly, in the United States, its territories or possessions. Neither this announcement nor any copy of it may be taken or transmitted into United States, Australia, Japan, The Republic of South Africa, Canada, or any other such jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. Any failure to comply with this restriction may constitute a violation of the securities laws of the United States, Australia, Japan, The Republic of South Africa or Canada. The distribution of this announcement in other jurisdictions may be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. The Ordinary Shares (including Existing Shares and New Ordinary Shares) have not been and will not be registered under the applicable securities laws of the United States, Australia, Japan, The Republic of South Africa or Canada and, subject to certain exemptions, may not be offered or sold within the United States, Australia, Japan, The Republic of South Africa or Canada.

This announcement and any materials distributed in connection with this announcement may include forward-looking statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties, including, without limitation, the risks and uncertainties to be set forth in the Prospectus, because they relate to events and depend on circumstances that may or may not occur in the future. Actual future results may differ materially from those expressed in or implied by these statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, changes in tax laws or their application and interpretation and other risk factors such as changes in the

political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions, including inflation and consumer confidence, on a global, regional or national basis, in particular the lowered demand for finance industry-related publishing and events businesses, the changes in the spending patterns of private and governmental sources that fund academic institutions, and the difficulty in procuring additional debt financing on acceptable terms for future acquisitions and/or investment in resources to adapt to the changing competitive environment for online delivery of publication and information. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. The Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials. No reliance may be placed, for any purposes whatsoever, on the information contained in this announcement or on its completeness (including, without limitation, on the fairness, accuracy, completeness of the information or opinions contained herein) and this announcement should not be considered a recommendation by the Company, the Joint Bookrunners or any of their respective directors, officers, employees, advisers or any of their respective affiliates in relation to any purchase of or subscription for securities. No representation or warranty, express or implied, is given by or on behalf of the Company, the Joint Bookrunners or any of their respective directors, officers, employees, advisers or any of their respective affiliates, or any other person, as to the accuracy, fairness or sufficiency or completeness of the information or opinions or beliefs contained in this announcement (or any part hereof). None of the information contained in this announcement has been independently verified or approved by the Joint Bookrunners or any other person. Recipients of this announcement and/or the Prospectus should conduct their own investigation, evaluation and analysis of the business, data and property described in this announcement and/or, if and when published, in the Prospectus. Save in the case of fraud, no liability is accepted for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this announcement or its contents or otherwise in connection with this announcement.

The Joint Bookrunners are acting each exclusively for the Company and for no one else in relation to the Rights Issue and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the Rights Issue and will not be responsible to any other person for providing the protections afforded to their respective clients nor for providing advice in connection with the Rights Issue, or any other matters referred to in this announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed on any of the Joint Bookrunners by the FSMA, none of the Joint Bookrunners accept any responsibility whatsoever, and they make no representation or warranty, express or implied, for the contents of this announcement including its accuracy, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, in connection with the Company, the Nil Paid Rights, the Fully Paid Rights, the New Ordinary Shares or the Rights Issue and nothing in this announcement shall be relied upon as a promise or representation in this respect, whether as to the past or the future. Each of the Joint Bookrunners accordingly disclaims to the fullest extent permitted by law all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above), which any of them might otherwise have in respect of this announcement.

Neither the content of Informa's website nor any website accessible by hyperlinks on Informa's website is incorporated in, or forms part of, this announcement.

Unless otherwise stated, references to time contained in this announcement are to UK time.