Proposed Rights Issue
Positioning Informa For the Future

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Reasons for the Rights Issue

- Informa trading performance in line despite tough economic environment
  - Resilient businesses, cost flexibility and strong cash generation
  - Continue to expect to remain within borrowing covenants
- Capital structure put in place in 2007 no longer appropriate for medium-term economic and financing environment
  - Board believes structurally lower level of debt (<3x EBITDA) is the best way to create shareholder value and allows more effective delivery of strategy
  - Prudent to take steps to create further covenant headroom
- Existing debt facility pricing highly attractive
  - Any renegotiation would result in significant incremental expense versus current pricing, one-off fees and would not resolve high leverage
- Asset sales to achieve de-leveraging not likely to be beneficial in current M&A environment
- Positions the Group to take up new value-creating opportunities as they arise

The Rights Issue

- 2 for 5 Rights Issue
- 170 million new ordinary shares at 150 pence per share
  - 40.6% discount to TERP
- Estimated net proceeds of £242 million, fully underwritten
  - Used to lower level of net borrowings under existing facilities
- Total number of shares in issue following the Rights Issue of 595 million

Informa Business Overview

- Informa is a high quality, specialist information group with strong margins and cash conversion

- 5 year track record:

	2004A	**2005A**	**2006A**	**2007A**	**2008A**	**2004-08A CAGR**
Revenue	£450m	£729m	£1,039m	£1,129m	£1,278m	30%
EBITA Margin[(1)]	21.2%	20.2%	21.1%	23.1%	23.9%	
EPS (adj.) (p)[(2)]	21.0	22.2	31.1	35.5	40.3	18%
Cash Conversion[(3)]	110%	113%	103%	110%	121%	
Operating Cash Flow[(4)]	£92m	£161m	£219m	£279m	£352m	40%

- Combination of organic and acquisition driven growth

(1) EBITA margin is defined as adjusted operating profit divided by revenue. Adjusted operating profit is defined as operating profit adjusted for restructuring costs, intangible asset amortisation and impairment of goodwill

(2) Adjusted diluted EPS is defined as adjusted profit attributable to equity shareholders divided by weighted average diluted shares outstanding

(3) Cash conversion is defined as adjusted cash generated by operations divided by adjusted operating profit. Adjusted cash generated by operations is defined as cash generated by operations, adjusted for restructuring costs and related cash flows

(4) Operating cash flow refers to cash generated by operations, as reported in the Group's consolidated financial statements

Strategy

- Delivery of high value content across multiple vertical markets, geographies and media formats
- Focus on recurring, visible and secure revenue streams
- Highly flexible cost structure with low fixed cost base
- Accelerate shift to electronic distribution (c.70% of publishing revenues, c.35% of all revenues in 2008)
- Expand portfolio of “must attend” events across all key Group verticals, and geo-clone established events
- Supplement organic growth with bolt-on acquisitions

Cash Flow Visibility

• Academic Journals	- 85% received almost a year ahead - Resilient performance in past downturns
• Subscriptions	- Mainly annual - Strong renewal rates
• Exhibitions	- Cash flow profile: 20%/40%/40%
• Conferences	- Greater than 95% received prior to event - Little committed cost

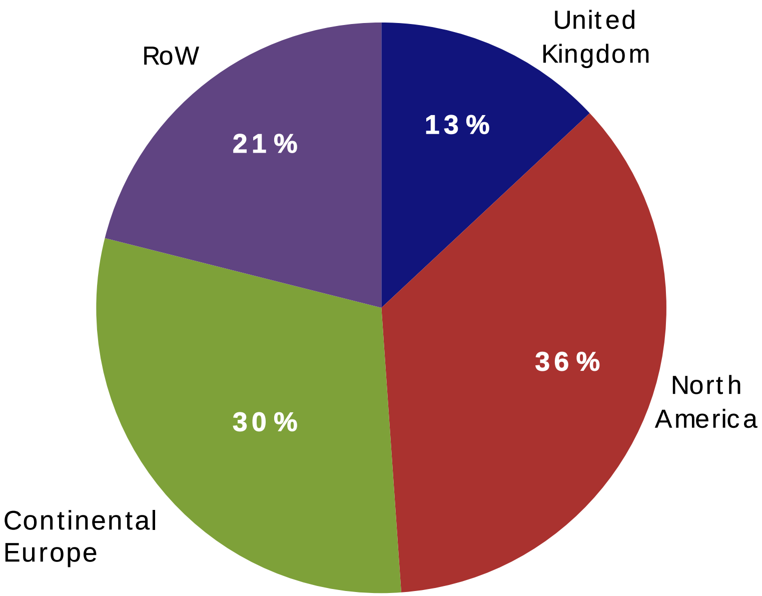
- Significant booked and deferred income and strong cash conversion provide good visibility on cash flows

Quality of Earnings

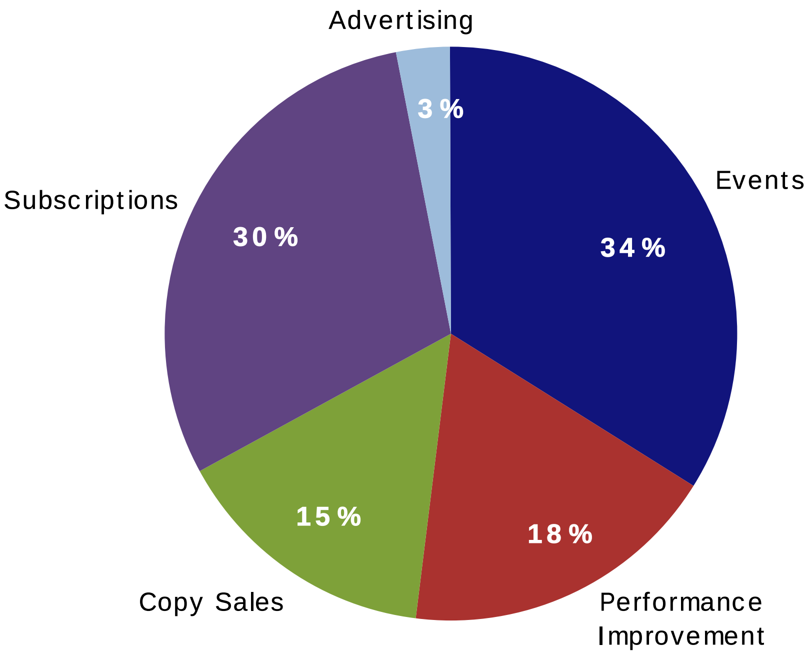
- Global brands – leading niche publications and “must attend” events
- Recurring revenue streams – high renewal rates:
  - 98% Academic, 87% Datamonitor, 86% FDA and 77% IBI
- High visibility with significant deferred income
  - Visibility over almost 50% of consensus 2009 full year revenues as at 31 March 2009, compared with an estimated 29% as announced at our preliminary results on 4 March 2009
- Local management autonomy – rapid decision making and market reaction
- Low dependence on advertising (3% of revenue)
- Highly variable cost base

Strong, Diversified Business Mix

Revenue by Geography (2008A)



Revenue by Type (2008A)



Achieving an Appropriate Capital Structure

- Group continues to generate strong cash flows
  - £352 million operating cash flow in 2008; significant cash conversion (121%)
  - Net debt to EBITDA reduced from 4.7x at July 2007 to 3.8x at December 2008
- However, current capital structure put in place in July 2007 no longer appropriate for the economic and financing environment
- Net debt to EBITDA covenant drops to 4.0x at June 2009 and 3.5x thereafter
  - Board continues to expect that the Group will remain within its borrowing covenants but greater headroom desirable
- Non-core asset sales to achieve de-leveraging unlikely to be beneficial in current M&A environment
- Rights Issue delivers near term target of 3x net debt to EBITDA today – removes uncertainty
- Current policy to pay future dividends approximately 3x covered by earnings
- Medium term leverage to be maintained in target range of 2.0x-2.5x net debt to EBITDA

Existing Debt Facilities Attractively Priced

- Bank facilities remain in place to May 2012
- Attractive pricing in the context of current credit markets
  - Margin over LIBOR ranges from 0.5% (net debt to EBITDA <3.0x) to 0.75% (net debt to EBITDA between 3.5x-4.0x)(1)
  - Current margin over LIBOR 0.75%
- c.70% of interest hedged at fixed rates; remainder floating
  - Current blended rate c.4.5%

(1) *Interest is payable at a rate of LIBOR plus a margin. The margin is variable and is determined by reference to the most recent net debt to EBITDA covenant test result*

Strategic and Business Benefits of the Rights Issue

- Allows management to:
  - Position Informa to build market share in core markets and capitalise on competitors' weaknesses during current downturn
  - Strengthen Informa's position to deliver strong and sustained shareholder returns
  - Focus on medium and long term value creation, not short term debt management
  - Enhance flexibility to grow through organic development and bolt-on acquisitions over time, to complement existing business portfolio

Current Trading and Prospects

- 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
- Organic growth across publishing businesses – strong renewal rates and price increases from subscription based model
- Smaller events inevitably impacted due to economy and seasonality – event volumes cut to defend profitability
- Larger events more resilient but not immune to the economy – visibility more difficult
- PI revenues remain weaker – new cost initiatives to protect margins
- Strong management of flexible cost base – improvement in adjusted operating margin over the same period last year
- Deferred income still increasing – gives good visibility (almost 50% of consensus 2009 full year revenues as at 31 March 2009)
- Resilience of businesses with strong cash conversion continues to support expectation of covenant headroom, pre-Rights Issue

Summary

- Informa has a strong track record of operational delivery in niche, growth markets
- Capital structure established in 2007 no longer appropriate
- Rights Issue:
  - Removes covenant overhang and retains benefits of attractively priced debt facilities
  - Removes need to sell strong assets at depressed prices
  - Enables Informa to build further from strong existing base
- Informa post Rights Issue is optimally placed to develop and prosper through tough economic conditions and beyond

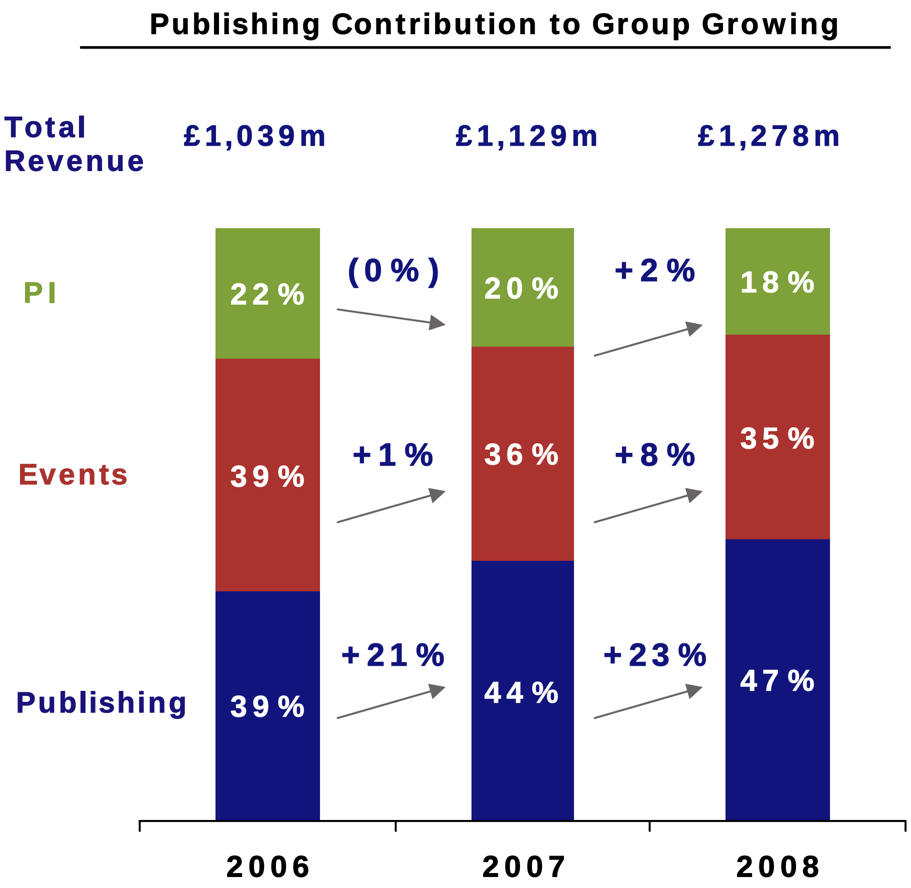
Expected Timetables

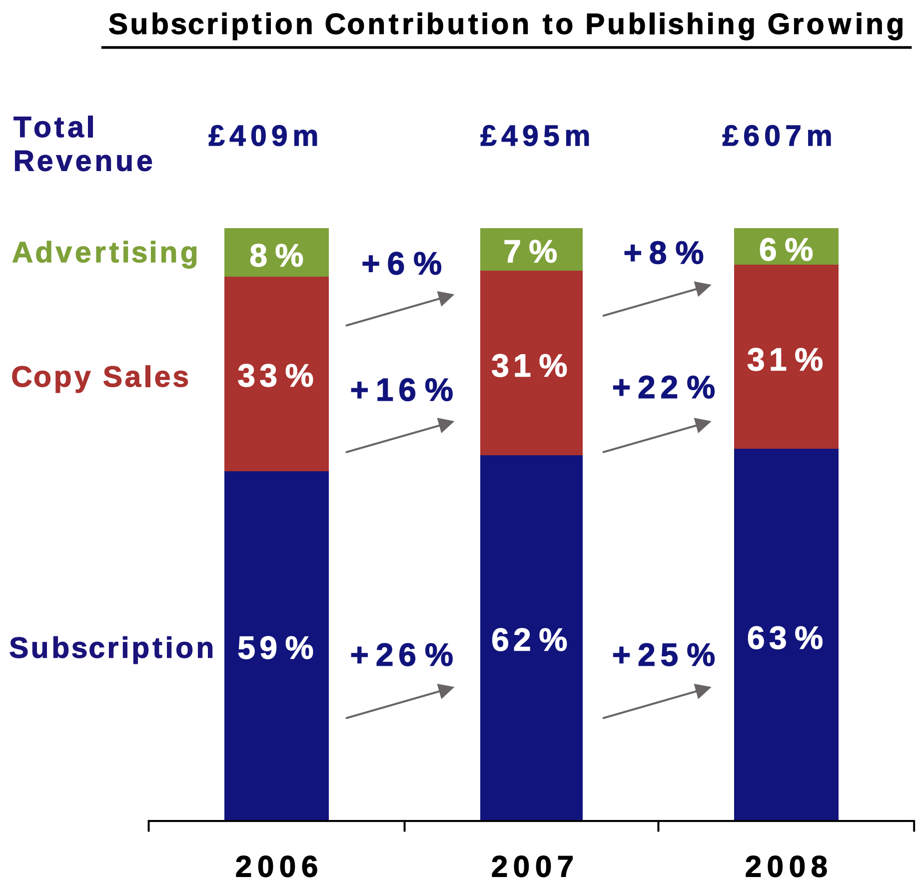
	Rights Issue	Redomiciliation
• Prospectuses and Circular posted	1 May	1 May
• Annual General Meeting	8 May	
• Nil paid rights commence trading	11 May	
• Last day for acceptances	26 May	
• Dealing in new, fully paid Ordinary shares	27 May	
• Scheme General Meeting for shareholder approval of Redomiciliation		2 June
• Redomiciliation effective		30 June

- Rights Issue and Redomiciliation independent, not inter-conditional transactions

Appendices

Growing Publishing/Subscription Contribution



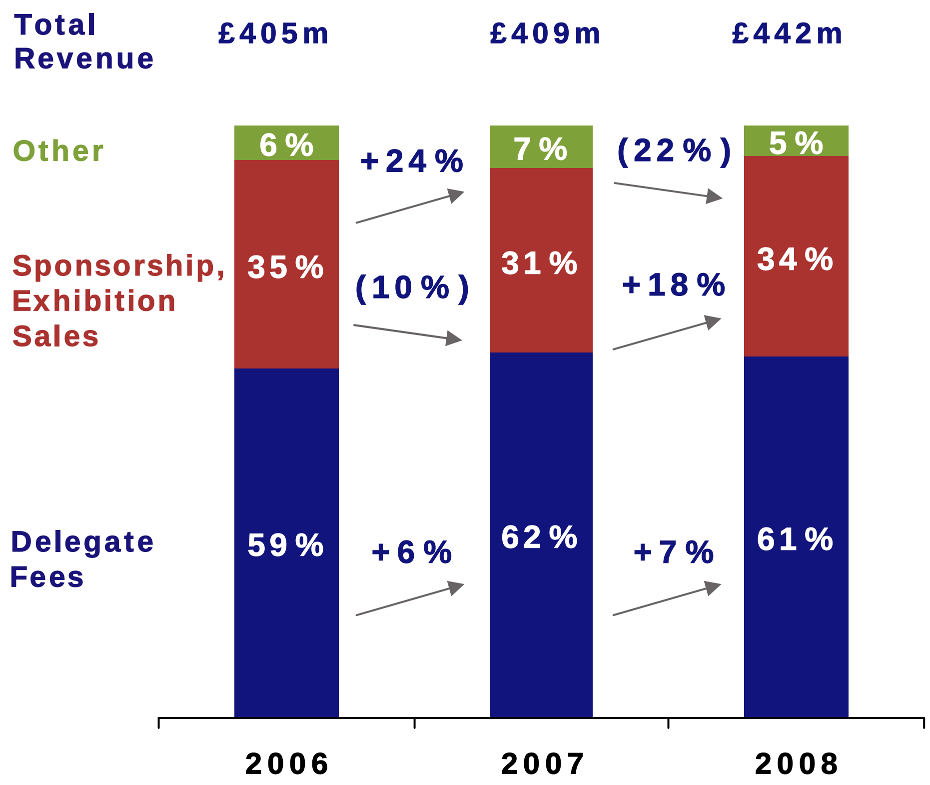


Note: Percentage changes attached to trend arrows refer to year-on-year changes in GBP revenue amounts

Key Trends in Events

- Approximately 11,000 events annually - conferences, training, courses and exhibitions
- 200 largest events represented c.40% of 2008 revenue, including:
  - Arab Health, Cityscape Abu Dhabi/Dubai, German Energy, World Ethanol Congress
- Database of >20 million contacts
- Strong cash flow characteristics
  - Typically >95% conference payments prior to event
  - Exhibitions: 20%/40%/40%
- Highly variable cost base (typically >50% variable costs)

Events Revenue Historic Breakdown



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Income Statement

	2008 £'m	2007 £'m	Increase %	Organic %
Revenue	1278.0	1129.1	13%	1%
Operating profit	164.6	154.0		
Amortisation(1)	123.8	99.3		
Reorganisation costs	17.4	7.7		
Adjusted Operating Profit	305.8	261.0	17%	1%
Adjusted OP Margin	23.9%	23.1%		
Adjusted Interest (net)	72.4	58.4		
Adjusted Tax	60.9	50.7		
Adjusted Profit for the Year	172.5	151.9		

(1) *Excludes software amortisation*

Cash Flow

	2008 £'m	2007 £'m
Operating Profit	164.6	154.0
Amortisation/Depreciation	139.9	115.0
Working Capital	47.3	10.2
Operating Cash Flow	**351.8**	**279.2**
Interest	**(67.9)**	**(79.9)**
Tax	**(39.2)**	**(31.0)**
CAPEX	**(33.0)**	**(33.9)**
Acquisitions/Disposals	11.8	(560.1)
Dividends	**(73.9)**	**(61.5)**
Share issues	(0.7)	3.9
	148.9	**(483.3)**
FX translation	**244.4**	**12.9**
Net Debt	1,341.8	1,244.9

Deferred Income

Deferred Income	2008 £'m	2007 £'m	Growth
Publishing	203	160	27%
Events	100	72	39%
PI	6	6	0%
	309	238	30%

Bank Facilities and Covenants

- Total facilities maturing May 2012
  - £1,610 million at 31 December 2008 exchange rates
  - £1,450 million at inception exchange rates
    - £950 million Term Facility
    - £500 million Revolving Facility
- Term Facility amortisation: 5% Dec-08, 10% Dec-09, 10% Dec-10, 15% Dec-11, Balance (60%) May-12
- Financial covenants:

	31-Dec-08	30-Jun-09	31-Dec-09
Net Debt to EBITDA	4.25x	4.0x	3.5x
Interest Cover	3.75x	4.0x	4.0x

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