

STRICTLY CONFIDENTIAL

MARCH 2018

PRELIMINARY RESULTS

12 months ended 31.12.2017

CENTAUR
MEDIA

AGENDA

1

**BUSINESS
HIGHLIGHTS**

2

**FINANCIAL
PERFORMANCE**

3

**ADVISE
INFORM
CONNECT**

4

SUMMARY

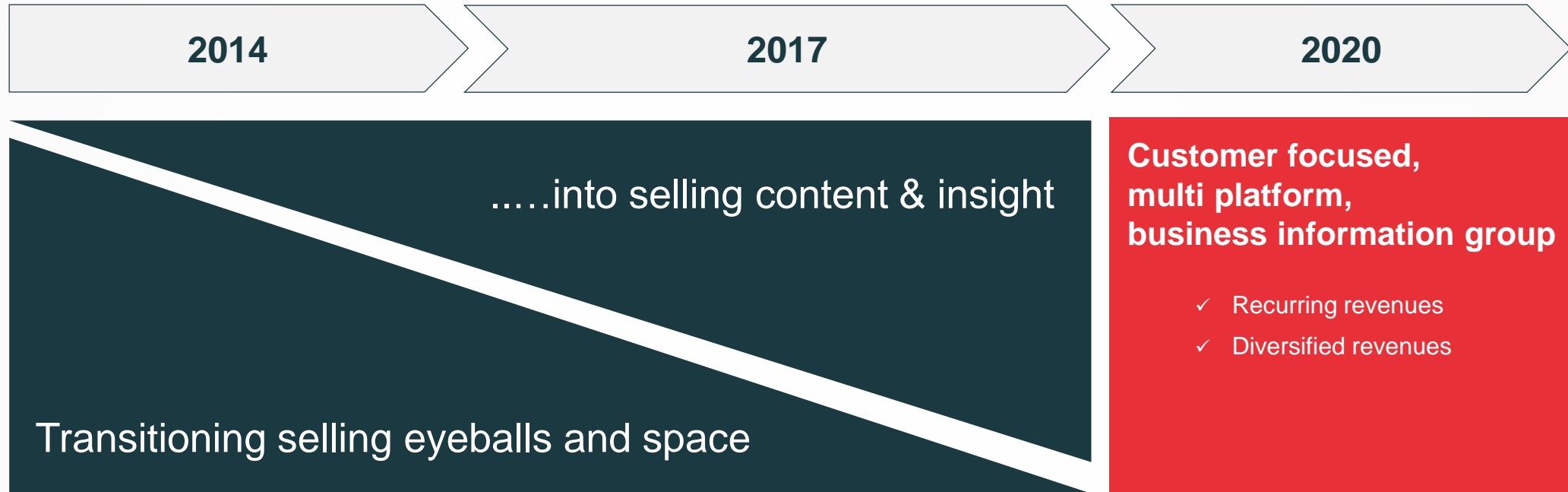
BUSINESS HIGHLIGHTS

- Revenue **£72.6m**
 - Advertising **-19%**
 - Large Events **+7%**
 - Digital premium content **+3%**
- Adjusted operating profits **£6.6m**
- Adjusted operating margin **9.1%**
- Net cash/(debt) **£4.1m**

Revenues maintained
Profits ahead
Cash management strong

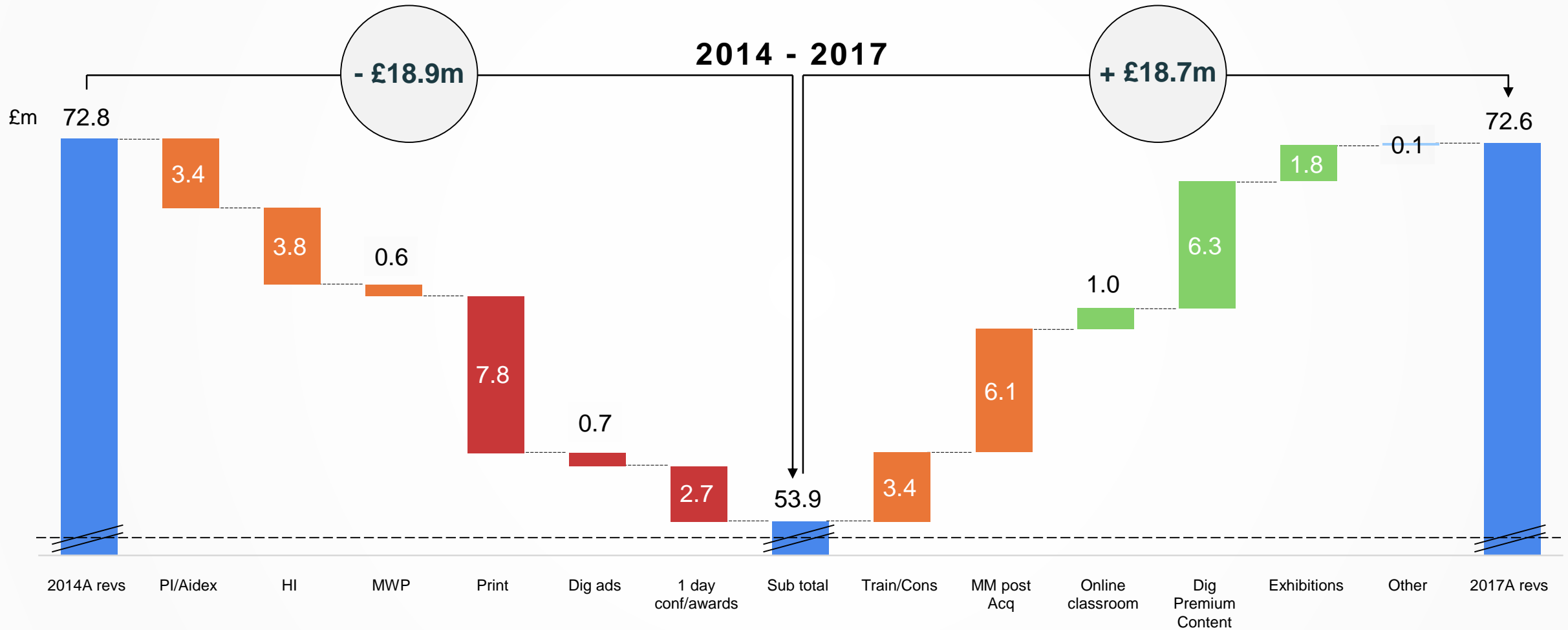


THE LONG TERM STRATEGIC AMBITION



- Passive audiences are now active users and becoming customers
- Paid for products and services now account for more than 80% of total revenue
- Print revenues have been radically reduced to a run-rate of less than 5%
- Home Interest (B2C) sold, MarketMakers acquired, creating a pure play B2B Group

REBUILDING CENTAUR BY CREATING NEW REVENUE STREAMS

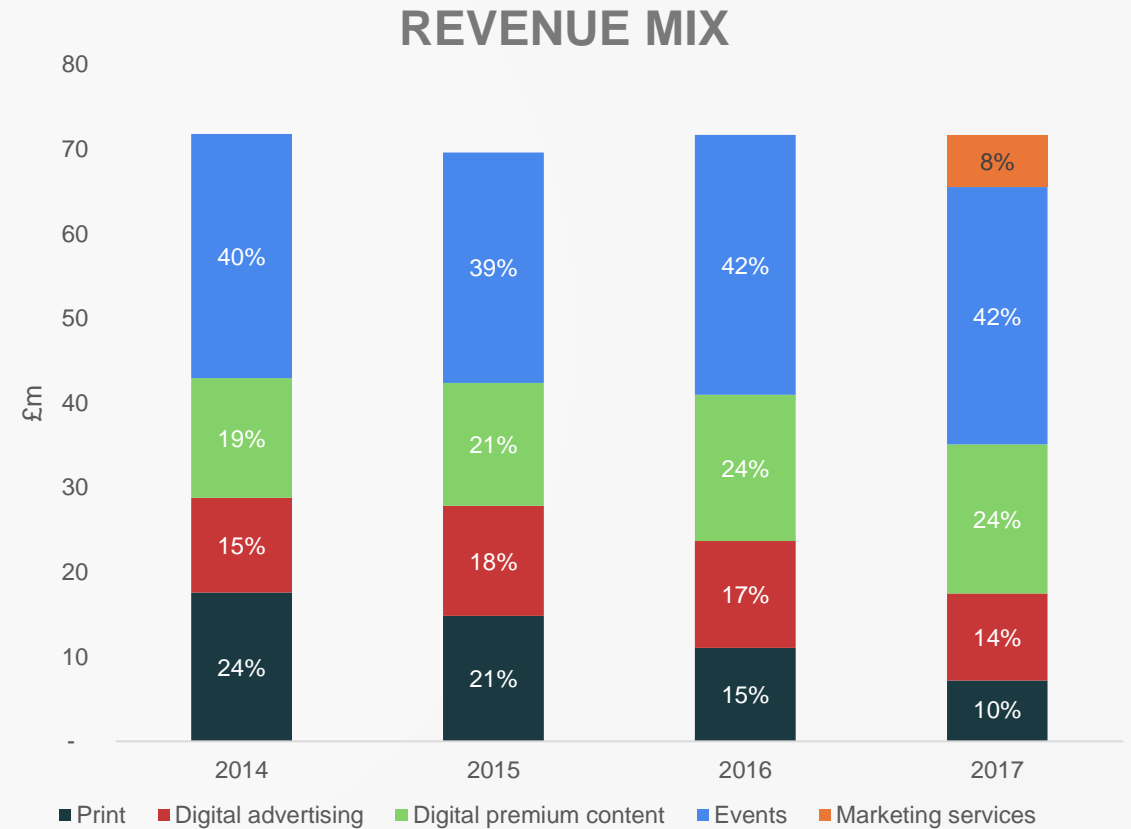


REVENUE MIX IMPROVEMENTS OVER THE LAST 4 YEARS

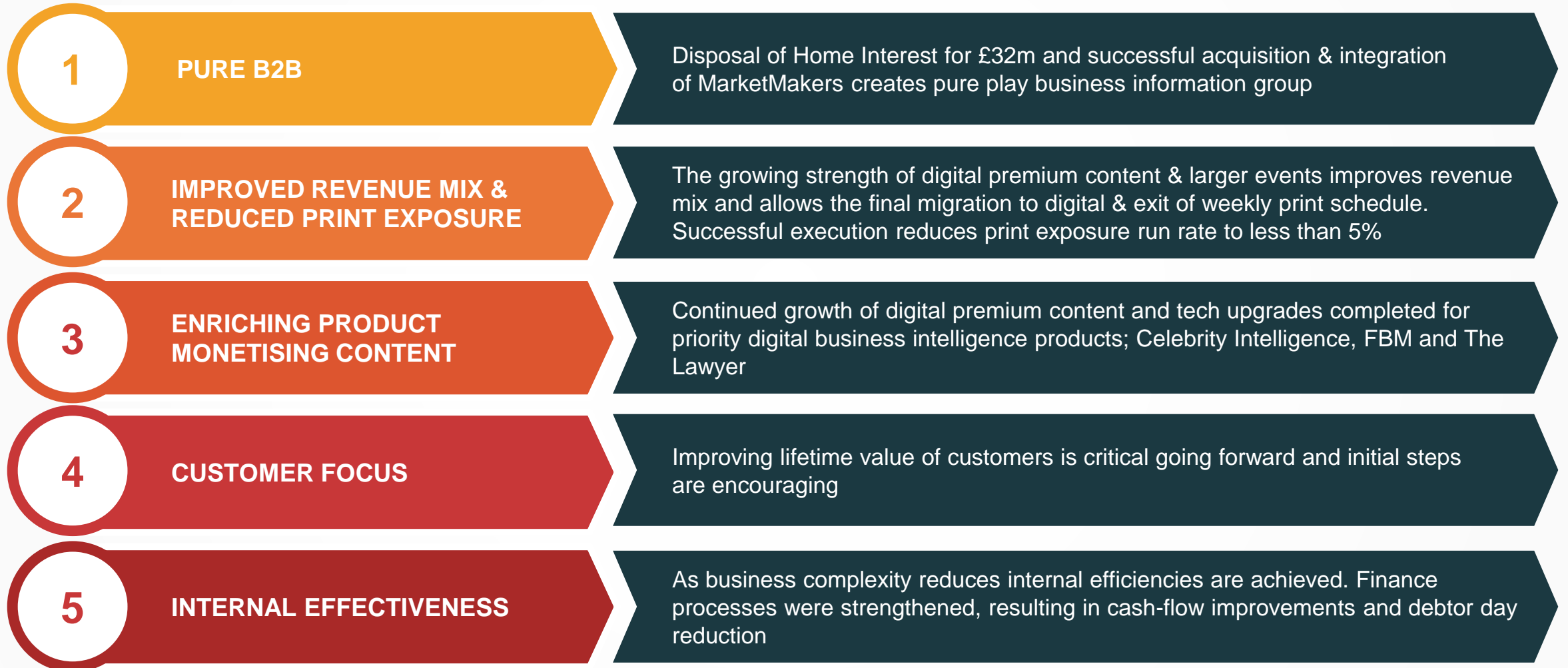
2017 RECURRING & REPEAT REVENUES 44%

The 2014 -17 % change in revenue mix

- MARKETING SERVICES + 8%
- LARGE EVENTS + 3%
- DIGITAL PREMIUM CONTENT + 5%
- DIGITAL ADVERTISING - 1%
- TOTAL ADVERTISING REVENUES - 10%
- TOTAL PRINT REVENUES - 14%



EMERGING AS A BUSINESS INFORMATION GROUP



A grayscale photograph of a group of people in a meeting. One person is pointing at a laptop screen that displays several charts and graphs. The scene is dimly lit, with the focus on the laptop and the person's hand. The overall mood is professional and collaborative.

FINANCIAL PERFORMANCE

FINANCIAL RESULTS

REVENUE INCLUDING
DISCONTINUED OPERATIONS

£72.6m -

(2016: £72.5m)

ADJUSTED OPERATING PROFIT
INCLUDING DISCONTINUED
OPERATIONS

£6.6m ▼ 27%

(2016: £9.1m)

DIGITAL PREMIUM CONTENT
REVENUES

£17.8m (2016: £17.3m) ▲ 3%

LARGE EVENTS REVENUES

£15.5m (2016: £14.5m) ▲ 7%

UNDERLYING DEFERRED REVENUES

£13.7m ▲ 1%

(2016: £13.5m)

ADJUSTED DILUTED EARNINGS PER
SHARE

3.2 pence
▼ 29%

(2016: 4.5 pence)

DIVIDEND PER SHARE

3.0 pence

(2016: 3.0 pence)

NET CASH/(DEBT)

£4.1m ▲ £18.2m

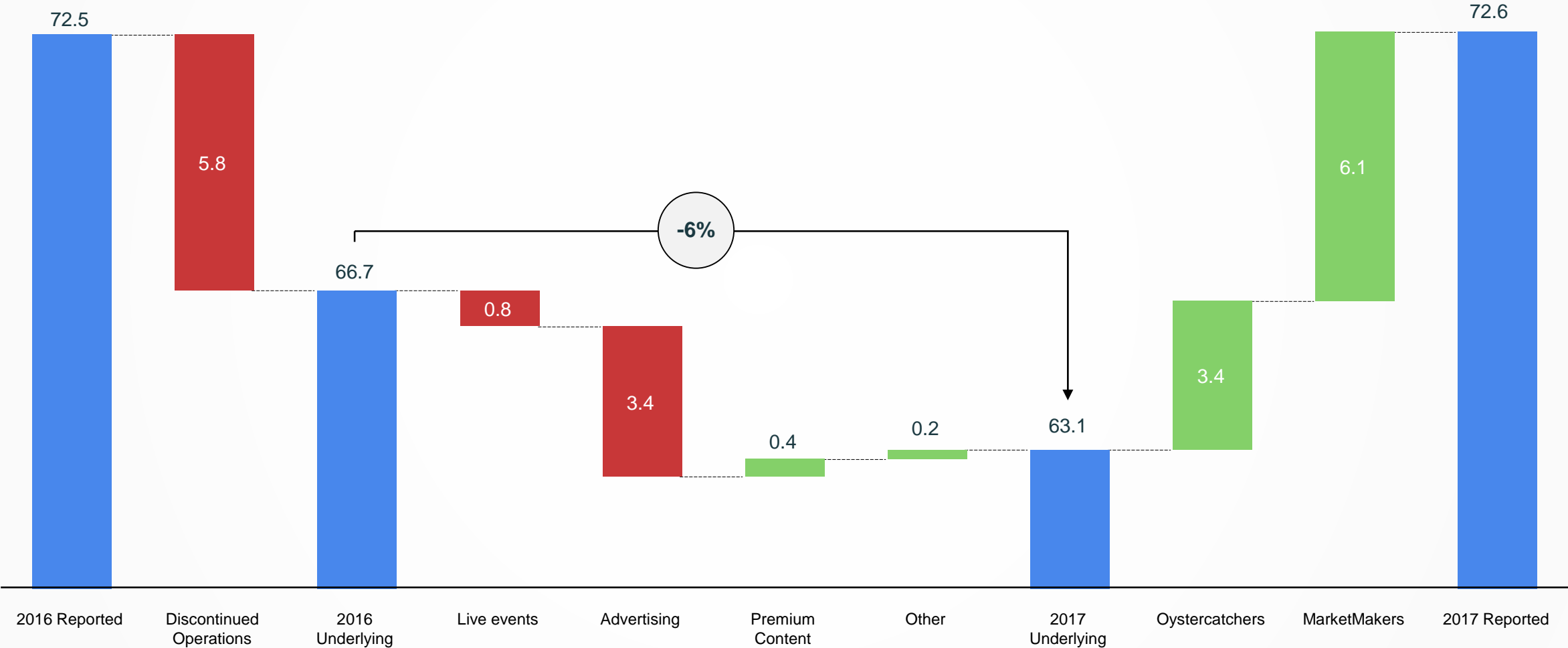
(2016: net debt £14.1m)

ADJUSTED WORKING CAPITAL FLOW

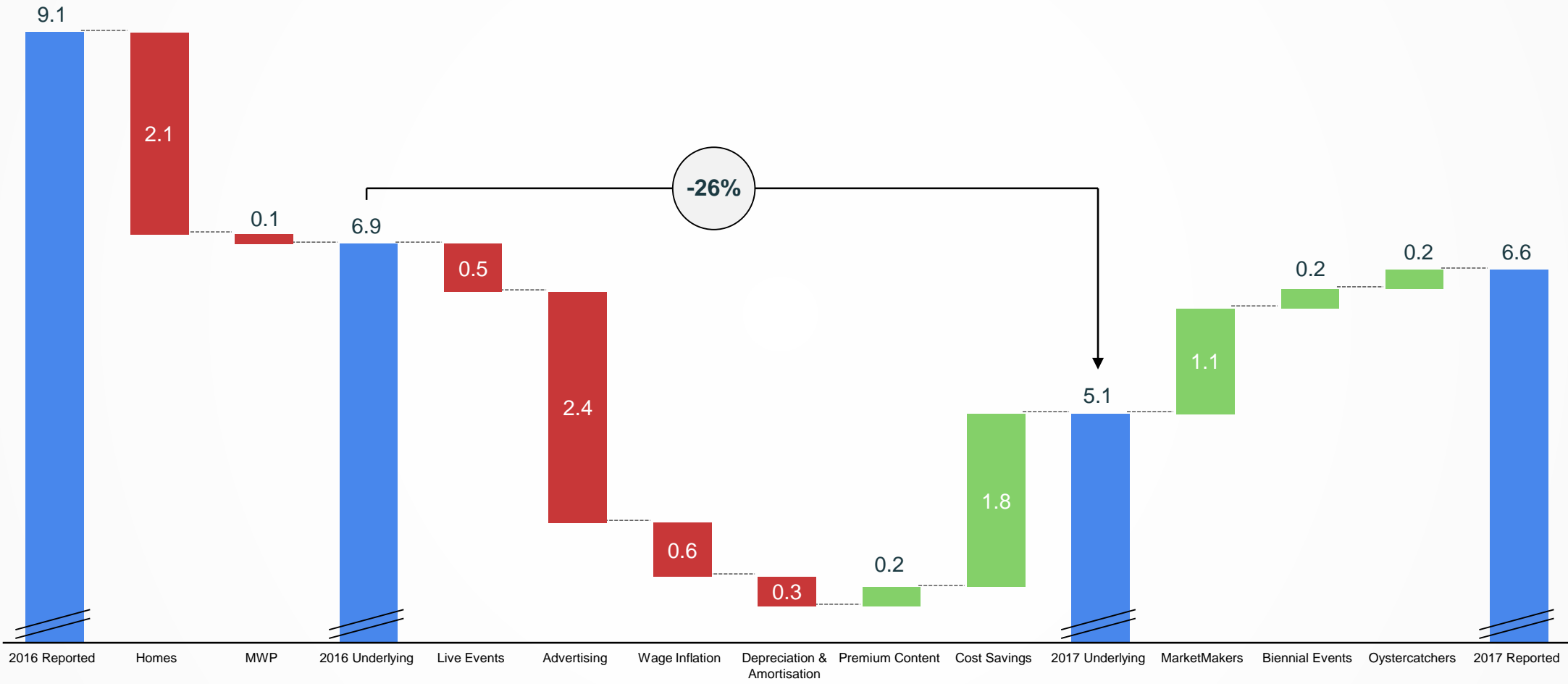
£3.9m

(2016: £4.1m)

UNDERLYING REVENUE BRIDGE £M

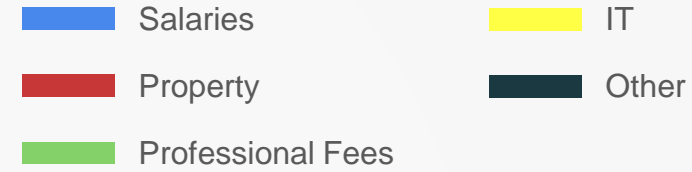
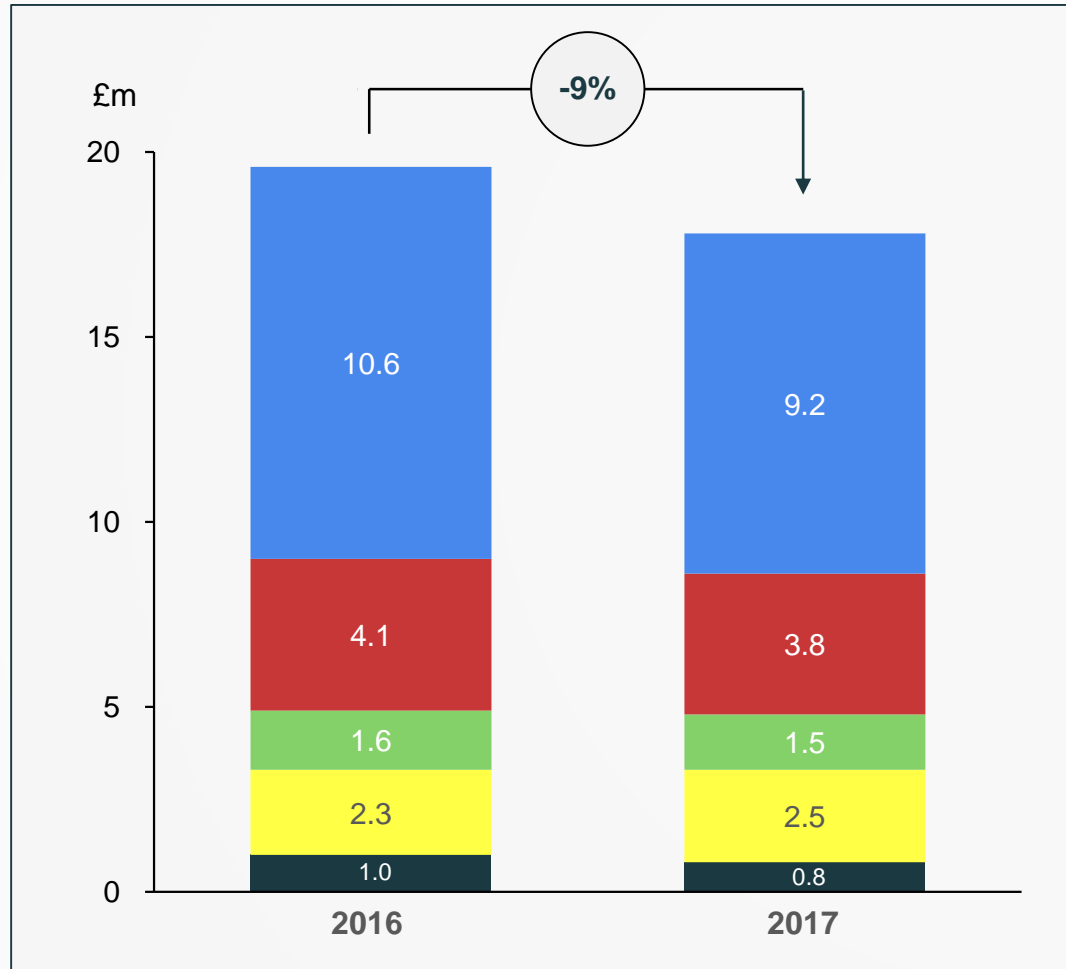


UNDERLYING PROFIT BRIDGE £M



NB: Margin splits between Premium Content, Live Events & Advertising are indicative only

SUSTAINABLE CENTRAL COST BASE REDUCTIONS OF £1.8M



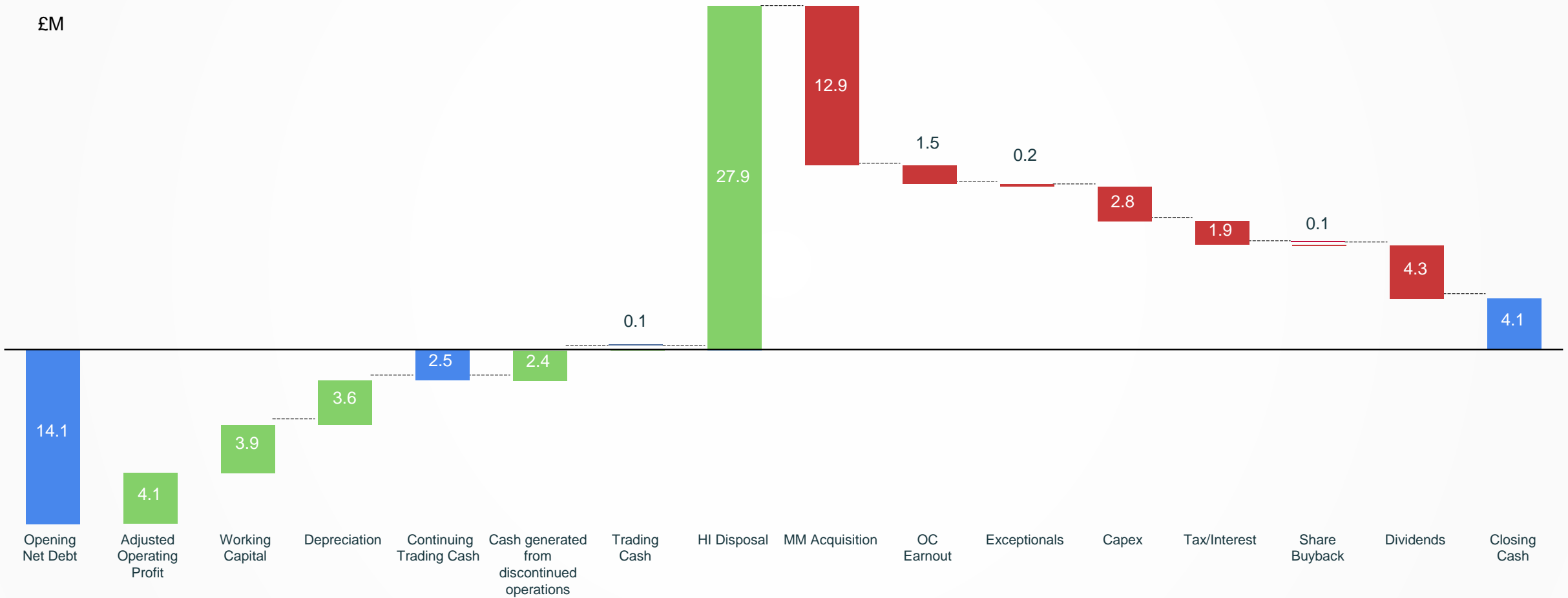
- **Less complexity**
 - sale of Home Interest
 - reduction of print exposure
 - process improvements
- **Significant cost savings actioned £19.6m to £17.8m**
 - Finance £0.7m
 - Home Interest efficiencies £0.7m
 - Legal & professional fees £0.2m
 - Other property savings £0.2m

POSITIVE WORKING CAPITAL TREND CONTINUES

£M	2017	2016
Adjusted operating profit	6.6	9.1
Depreciation and amortisation	3.6	3.3
Movement in working capital	3.9	4.1
Adjusted operating cash flow	14.1	16.5
Capex	(2.8)	(2.6)
Post capex cashflow	11.3	13.9
Operating cash conversion	138%	133%

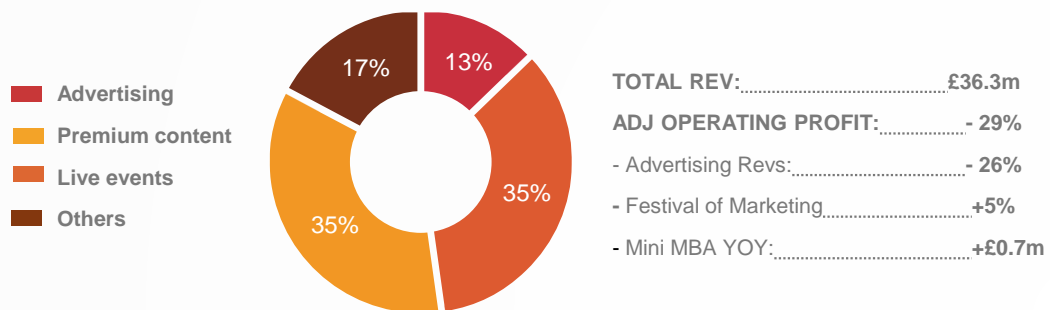
NET DEBT HAS BEEN ELIMINATED

£M

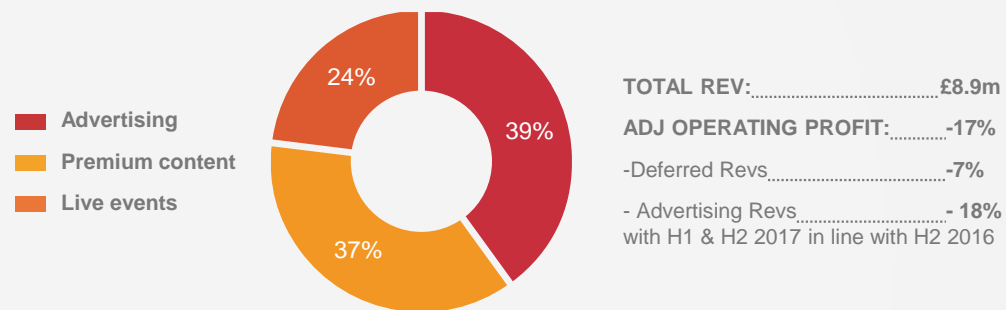


PORTFOLIO PERFORMANCE

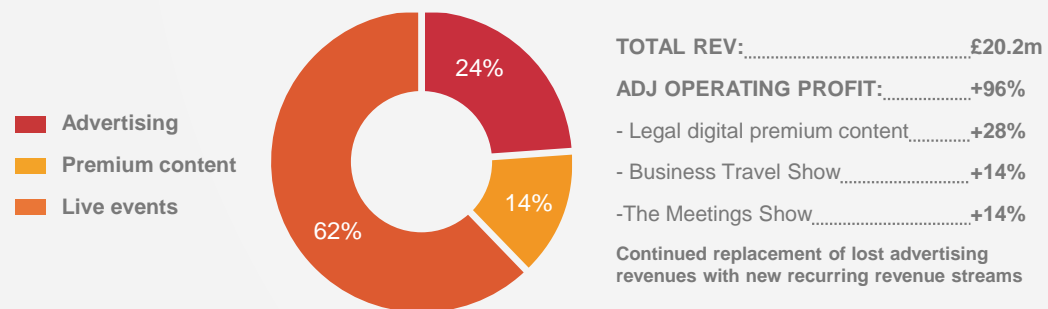
MARKETING INCLUDING MARKETMAKERS



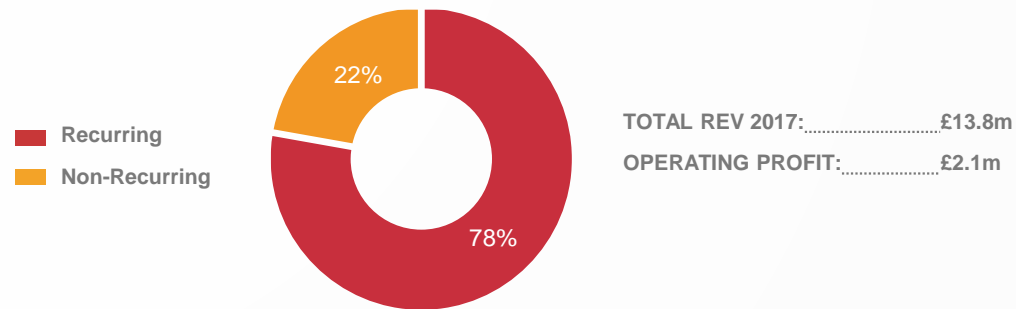
FINANCIAL SERVICES



PROFESSIONAL



MARKETMAKERS (Full Year Pro Forma)



CONNECT

ADVISE

INFORM

A BUSINESS INFORMATION GROUP FOCUSED ON ACCELERATING CLIENTS ROI

BUSINESS ADVISORY SERVICES

Consultancy and training services advise professionals how to accelerate their business performance and deliver greater ROI and provide clear path to tangible action.



ADVISE

BUSINESS ADVISORY SERVICES

Paid for digital subscription products help Clients understand best practice & competitive landscapes by providing data, insight, analysis, value management and research.



INFORM

MEDIA & EVENTS

Free content and events engage and connect with large professional audiences creating marketplaces that offer reach, activation and communication solutions.



CONNECT

**ADVISING, INFORMING, AND CONNECTING
BUSINESS PROFESSIONALS USING DATA, INSIGHT AND EVENTS**

IMPROVING LIFETIME CUSTOMER VALUE BY OFFERING COMPLEMENTARY SERVICES



ADVISE how to improve performance & ROI

INFORM using Data, Content & Insight

CONNECT to specific Communities

STRENGTH & DEPTH WITH MARKETING PROFESSIONALS



45,000+
Paid for subscribers



550,000+
Digital marketing & ecommerce professionals per month. 5000 people trained in 2017



160,000+
Design and creative professionals per month



45,000+
Paid for subscribers



250,000+
Creative professionals from agencies & in-house brand creative teams per month



1,000+
Marketers learning online



5,500+
Attendees over two days



1,000+
Best Practice Marketing case studies and nominations



4,500+
Attendees over two days



£500 million
Client sales won in 2017 from leads / appointments from the UK's Top B2B Telemarketing Agency



420,000+
Marketers and Marketing leaders per month



500+ CMOs & Agency CEOs
Strategic consultancy and best practice solutions for 10,000+ Marketers

ADVISE:

HOW TO IMPROVE PERFORMANCE & ROI

Financial Facts

- Revenue.....£13.9m
- Margin.....+2%
- Repeat business78%

2018

- **Project Boost** – Maximise ROI, lead generation & conversion for exhibitors
- **Project Falcon** – Improve new business, lead nurturing, engagement & demo conversion

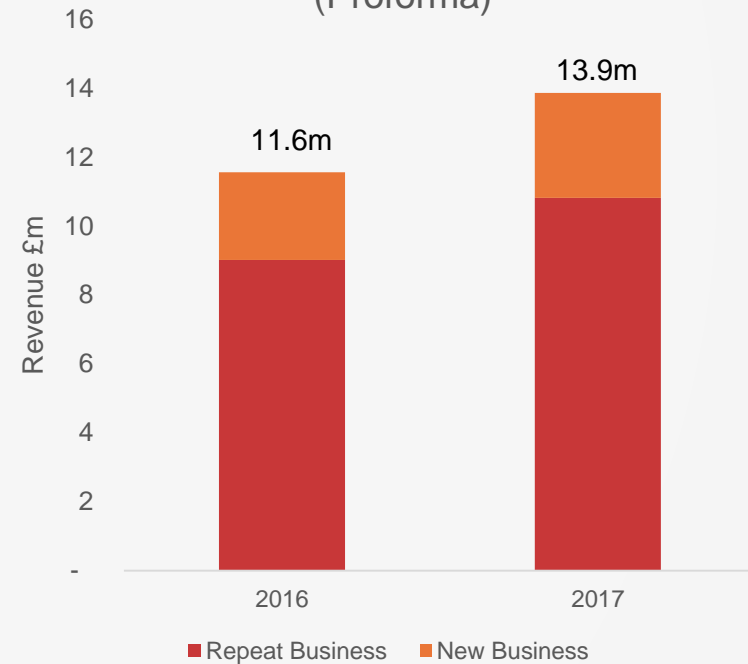


CAPITA

Panasonic



Revenue Performance (Proforma)



INFORM:

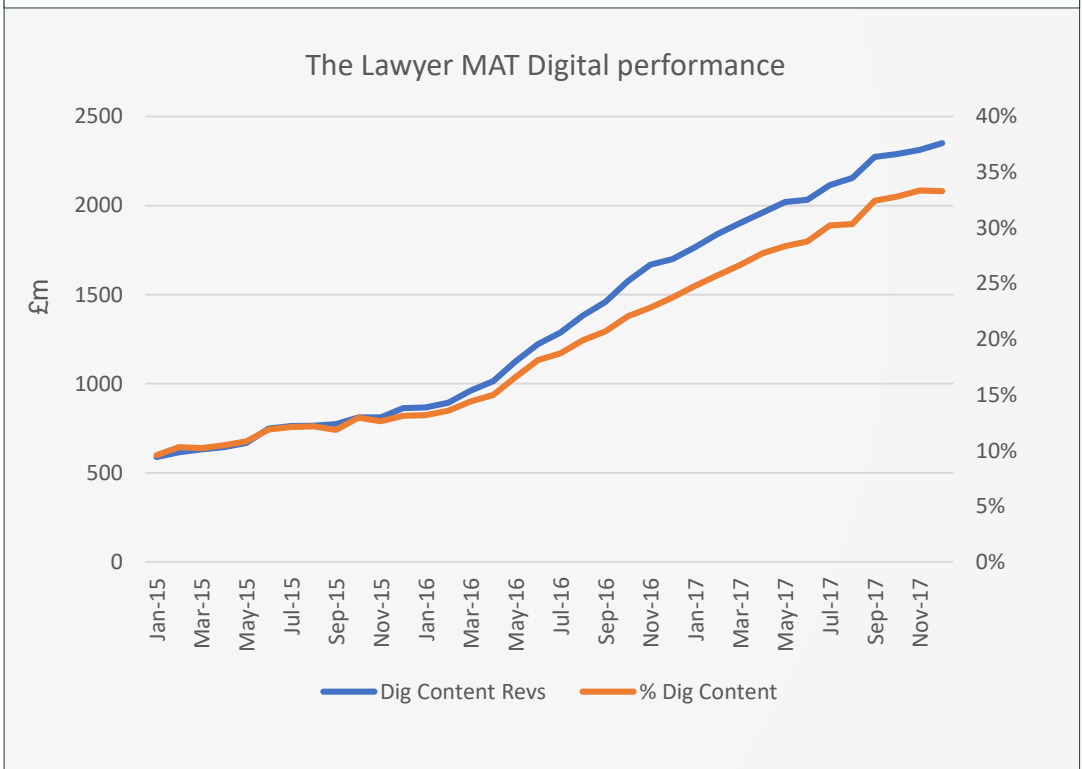
USING DATA, CONTENT AND INSIGHT

Business Intelligence Products

	Billings	Volume	Value
The Lawyer	+63%	86%	125%
Platform	+1%	78%	85%
TPG	-5%	71%	78%
Econsultancy	-12%	54%	74%

- Since 2014, The Lawyer has refocused its editorial and product proposition with higher value revenue streams and a diversified revenue mix
- Winner PPA AWARDS 2017 - BUSINESS MEDIA BRAND
- Celebrity Intelligence and Fashion & Beauty Monitor tech upgrades for identity management, real time data and 3rd party aggregation features have all been completed successfully
- Econsultancy platform relaunch will be completed in H2 2018

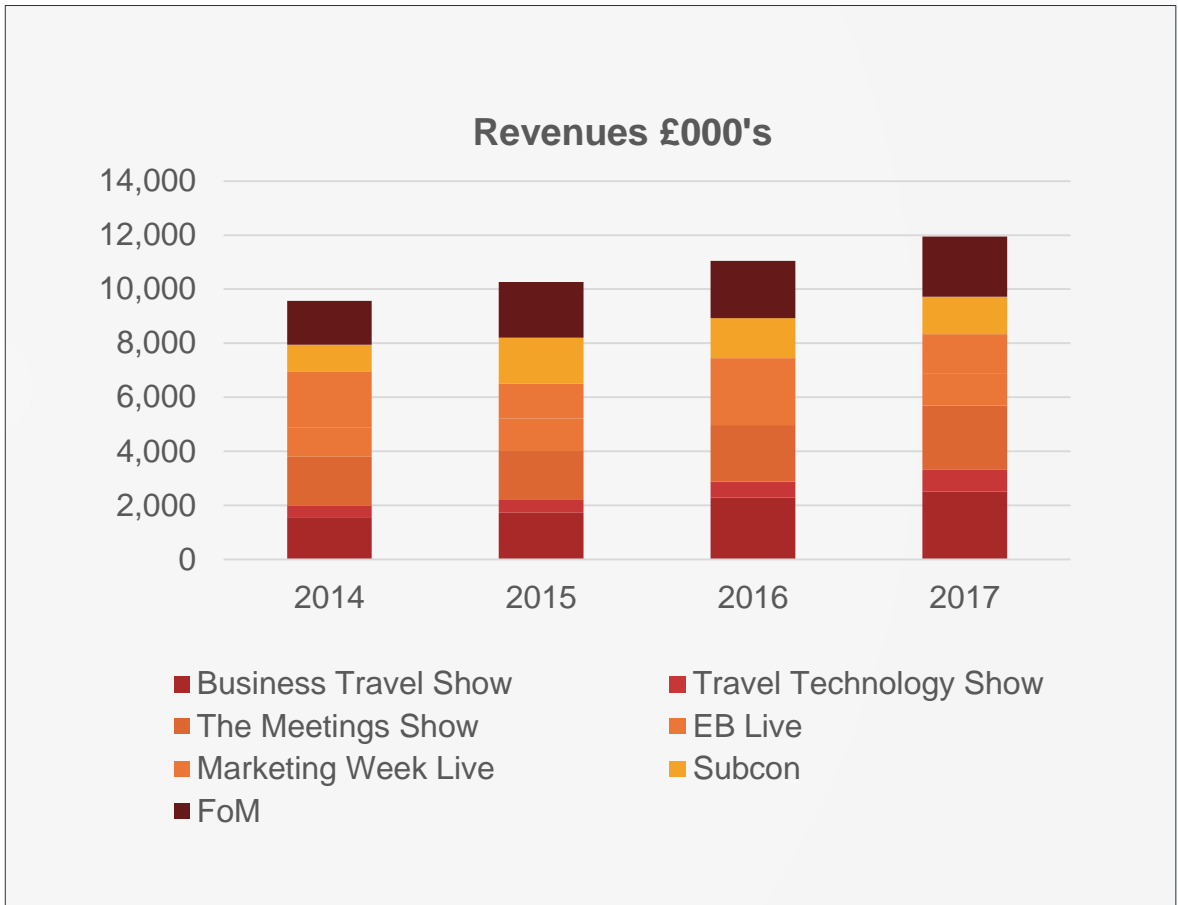
THE LAWYER



CONNECT:

TO SPECIFIC PROFESSIONAL COMMUNITIES

	Revenue	Profit
LARGE EVENTS (2017)	+7%	+19%
Business Travel Show	+15%	+29%
The Meetings Show	+14%	+121%
Subcon	- 7%	+22%
Marketing Week Live/Insight	+11%	+21%
Festival of Marketing	+5%	+42%
Employee Benefits Live	+2%	+9%





10-11 OCTOBER 2017



6-8 JUNE 2017 BIRMINGHAM NEC



8-9 MARCH 2017, OLYMPIA CENTRAL, LONDON



13-15 OCTOBER 2017



13-15 JUNE 2017



13-15 JUNE 2017 • Olympia London

OUR FOCUS FOR 2018

**CONTINUE TO GROW RECURRING
& REPEAT REVENUES**

GROW CUSTOMER LIFETIME VALUE

**CONTINUE TO ENRICH CONTENT,
PRODUCTS & SERVICES**

**CONTINUE TO DRIVE INTERNAL
EFFECTIVENESS**

**CONTINUE TO IDENTIFY & ACQUIRE
APPROPRIATE BUSINESSES**

- 1. Build long term growth through digital premium content with improved content, user experience (UX) and new business growth:**
 - Econsultancy
 - Celebrity Intelligence and Fashion & Beauty Monitor
 - The Lawyer
- 2. Build customer lifetime value through:**
 - Horizontal solution selling to larger partner Clients
 - Cross selling to improve average order value
- 3. Build margin growth through:**
 - Improve internal effectiveness
 - Consolidate products/services under power brands where possible
 - Manage media and events margin
 - Acquire businesses with strategic fit and synergies

SUMMARY

2017 DELIVERED SIGNIFICANT PROGRESS

PORTFOLIO RESHAPE

- A pure play business information group
- MarketMakers completed earn out period and integrated well
 - - Print exposure reduced to a run-rate of less than 5%

OUTLOOK

- 2018 started well
- Organic growth of business intelligence subscription revenue
- Growing customer lifetime value through horizontal solution and cross-selling
- Acquiring businesses with strategic fit and synergistic opportunities



APPENDIX

ADJUSTING ITEMS

Continuing Operations	£ m
Staff related restructuring costs	0.3
Exceptional operating costs	0.3
Amortisation of intangible assets	2.4
Share based payment expense	0.5
Earn-out consideration	0.6
Costs relating to business acquisition	0.6
Adjusting items to profit before tax	4.4
Tax relating to adjusting items	(0.5)
Total adjusting items after tax	3.9
Discontinued Operations	
Profit and disposal of trade and assets	(20.9)
Total adjusting items after tax	(17.0)

CENTAUR 
MEDIA