



2009 Results

David Levin
Robert Gray

5 March 2010



Robust performance in a tough year

2009 financial highlights

- Revenue £847.6m, down 4.4% from £887.0m
- Adjusted operating profit £171.2m (down 1.3%)
- Adjusted EPS 55.1p (down 3.3%)
- Full year dividend up 1.7% to 24.2p (final dividend held)
- Disciplined cost management and strong cash generation
- Resolved long-standing Regional Newspapers tax dispute

2009 strategic achievement against tough backdrop



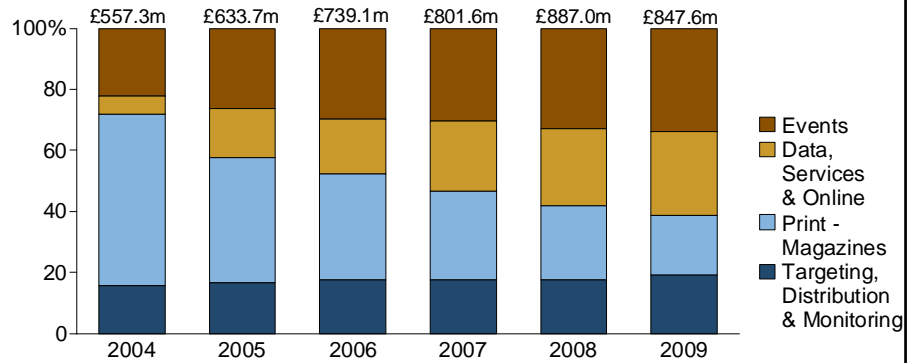
- **Events: reinforcing leadership**
 - Live events thriving in a digital age
 - Almost 1 million m² space sold, 1.25m visitors
 - 31% revenue in China & India
 - Margin up to 30.3%
 - Strong biennial events in Asia and Europe
- **Data, Services and Online: building niche strengths**
 - New leadership in UBM Aviation, UBM Global Trade, RISI, and UBM TechInsights in the year
 - Margin growth of 2.5%
 - Online moves into profit
- **Targeting, Distribution & Monitoring: exploiting web opportunities**
 - Positive strategy evolution under new leadership
 - Market share held and margins held
 - Expanding web based, multi media and international operations
- **Print: managing structural shift**
 - Closed 31 titles
 - Margins in H2 recover to 7.1% from 3.8% in H1
 - Now 5.2% of total group profit

2009 strategic achievement against tough backdrop



- **Leadership: strengthened team**
 - New CFO, CEO PRNewswire, UBM Aviation, UBM Global Trade, RISI, UBM TechInsights
 - Expanded global talent management programmes
- **China, Brazil and India: building leadership positions**
 - China over 20% of group profit, and more than £100m of revenue
 - India and Brazil both profitable
 - £157m revenue across China, Brazil, India, Asia/Pac, Middle East, up 30%
- **Acquisitions**
 - 9.2% return on recent acquisitions
 - 66 completed in 5 years
 - Growing acquisition pipeline

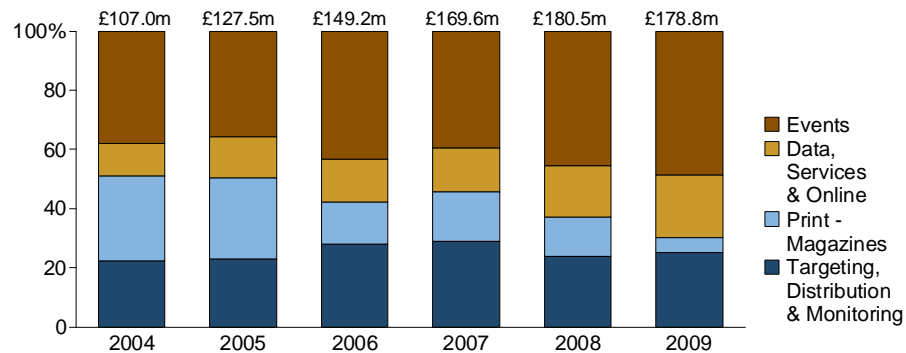
Transformation 2004 – 2009 Revenue mix



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2009 Results

Transformation 2004 – 2009 Adjusted operating profit mix*



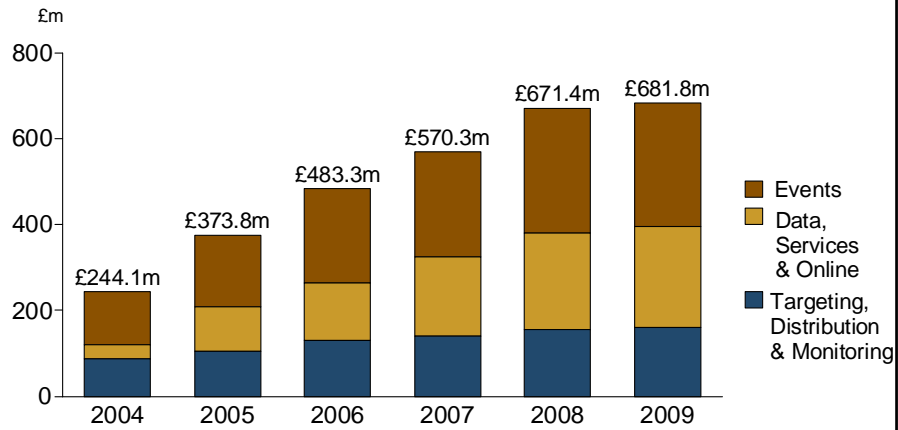
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* Excluding corporate operations

2009 Results

Structurally a growth business

Revenue – excluding Print



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2009 Results



2009 Financial Results

Robert Gray

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2009 Results



Financial highlights Twelve months to 31 December 2009

	2009	2008	Change %	Change % - constant currency
Revenue (£m)	847.6	887.0	(4.4)	(15.2)
EBITDA (£m)	184.4	186.4	(1.1)	(12.1)
Adjusted operating profit (£m)	171.2	173.5	(1.3)	(13.0)
Financial expense (£m)	(6.1)	(2.0)		
Adjusted PBT (£m)	165.1	171.5	(3.7)	
Tax (£m)	(18.4)	(20.9)		
Minority interests (£m)	(6.6)	(6.3)		
Profit (£m)	75.2	76.4		
Adjusted EPS (p)	55.1	57.0	(3.3)	
Adjusted EPS fully diluted (p)	54.2	55.8	(2.9)	
Dividend per share (p)	24.2	23.8	1.7	
Net debt	226.4	260.4		
Net debt/EBITDA	1.23x	1.40x		

* Adjusted measures are defined in the appendix

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2009 Results



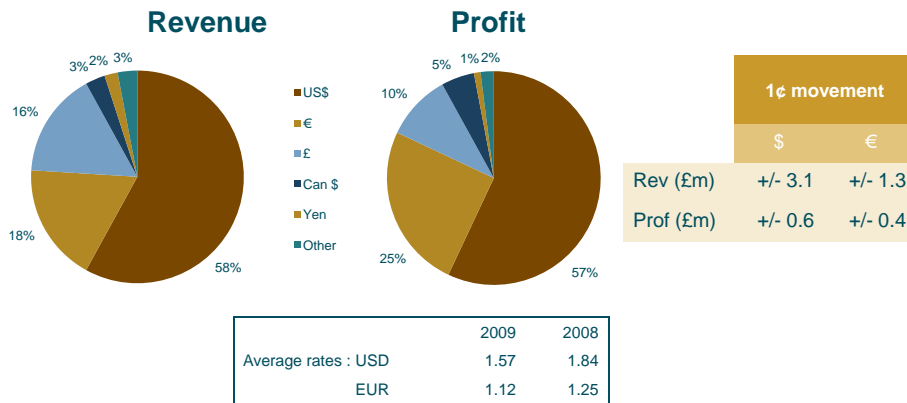
Segmental analysis Twelve months to 31 December 2009

	Revenue		Adjusted operating profit		Operating margin	
	2009	2008	2009	2008	2009	2008
	£m	£m	£m	£m	%	%
Events	287.5	291.8	87.2	82.2	30.3	28.2
Data, Services & Online	232.9	225.3	37.9	31.1	16.3	13.8
Print - Magazines	165.8	215.6	8.9	23.9	5.4	11.1
Targeting, Distribution & Monitoring	161.4	154.3	44.8	43.3	27.8	28.1
Corporate Operations	-	-	(7.6)	(7.0)	n/a	n/a
TOTAL	847.6	887.0	171.2	173.5	20.2	19.6

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2009 Results

Foreign exchange



Revenue and adjusted operating profit at constant currency



	Revenue				Adjusted operating profit			
	2009	2008	Constant currency	Underlying growth	2009	2008	Constant currency	Underlying growth
	£m	£m	%	%	£m	£m	%	%
Events	287.5	327.2	(12.1)	(8.8)	87.2	92.8	(6.0)	(9.9)
Data, Services & Online	232.9	256.8	(9.3)	(9.2)	37.9	35.3	7.4	0.9
Print - Magazines	165.8	237.9	(30.3)	(18.6)	8.9	26.0	(65.8)	(49.9)
Targeting, Distribution & Monitoring	161.4	177.5	(9.1)	(9.6)	44.8	49.6	(9.7)	(13.8)
Corporate Operations	-	-	n/a	n/a	(7.6)	(7.0)	n/a	n/a
TOTAL	847.6	999.4	(15.2)	(11.1)	171.2	196.7	(13.0)	(13.9)

Summary income statement



	2009 £m	2008 £m
Revenue	847.6	887.0
Adjusted operating profit	171.2	173.5
Financing expense	(6.1)	(2.0)
Adjusted profit before tax	165.1	171.5
Amortisation of intangible assets	(26.8)	(26.1)
Impairment charges	(153.0)	-
Other exceptional items	(16.5)	(39.1)
Profit before tax	(35.0)	102.0
Taxation	(18.4)	(19.3)
Exceptional tax credit	135.2	-
Profit after tax	81.8	82.7
Minority interest	(6.6)	(6.3)
Attributable profit	75.2	76.4

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2009 Results

2010 exceptional charges



- Impairment £153.0m
 - £149.8m acquisition goodwill – 3 CGUs, principally reflecting negative print outlook
 - Remainder: JV's and associates and other investments

- Reorganisation and restructuring costs £16.5m
 - Includes redundancy of £10.5m; property and other of £6.0m
 - Headcount reduction - 479 people
 - £7.7m incurred in 2009, remainder expected 2010
 - Provision stands at £50.0m at 31 Dec '09
 - Cash payments against prior year provisions totalled £41.3m in 2009

- Swap mark to market £6.7m
 - Unwind interest rate swaps hedging debt repaid with bond proceeds

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2009 Results



2010 exceptional tax credit

- All UK corporation tax issues resolved through 2007 tax year
 - £46.5m payable March 2010
 - Includes settlement of 1998 Regional Newspapers dispute
- Resolution of this and other tax matters results in substantial reduction to tax creditor

Tax creditor 31 Dec 2008	237.2
Ordinary tax charge (accrued)	24.2
Current tax paid during 2009	(16.5)
Forex and other movement	(0.7)
Tax creditor 31 Dec 2009	109.0*
Exceptional credit	(135.2)

* Includes settlement of £46.5m payable March 2010

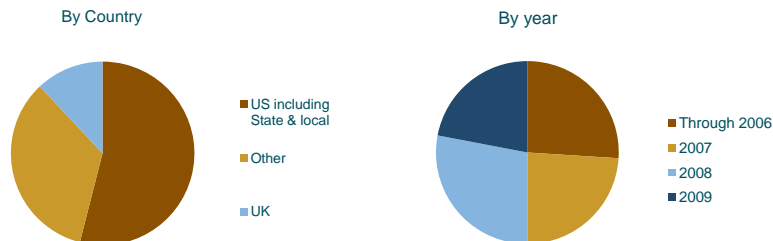
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2009 Results



Tax creditor (current tax liability)

- £109.0m including approximately £56.3m to be paid during 2010
 - £46.5m settlement payable March 2010
 - £9.8m other expected tax payments in the year
- £52.7m remaining tax creditor:

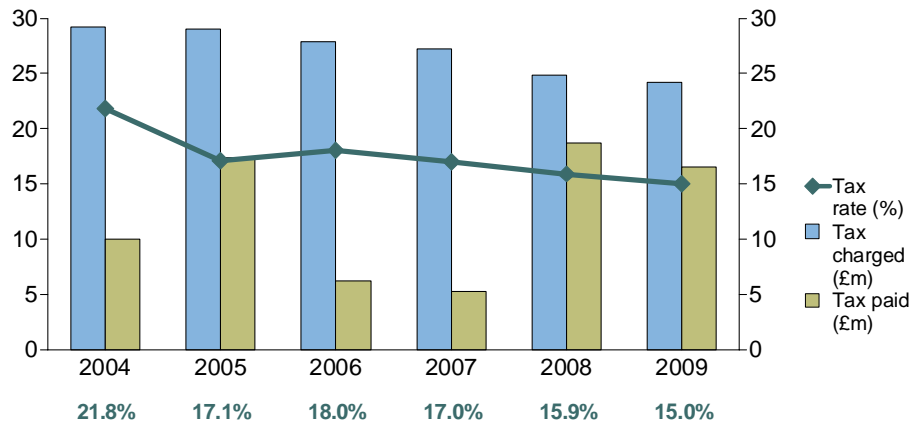


- Unrecognised deferred tax assets of £164.7m

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2009 Results

Sustainable tax rate



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2009 Results

Strong free cash flow generation



	2009 £m	2008 £m
Adjusted cash generated from operating activities	189.2	188.6
Restructuring payments	(41.3)	(41.3)
Other adjustments	(5.2)	(11.2)
Cash generated from operations (IFRS)	142.7	136.1
Dividends from JVs and associates	1.5	3.3
Net interest paid	(14.5)	(4.2)
Tax paid	(16.5)	(18.7)
Capital expenditure	(14.5)	(15.0)
Free cash flow	98.7	101.5
Acquisitions and prior year earn-out payments, net	(30.9)	(47.9)
	67.8	53.6
Cash conversion	102.0%	100.1%

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2009 Results



2009: 5 acquisitions - £27.7m

2009 Acquisitions	£m*
CIOE (70% interest) – subsequently transferred to eMedia JV	3.0
lasist	5.5
RISI (acquisition of remaining shares)	8.7
The Fuel Team	4.3
Virtual Press office	6.2
2010 Acquisitions to date	
Sign China	9.0
E-Commerce Expo	0.8
Game Advertising Online	1.9

■ Events
■ Data, Services & Online
■ Targeting, Distribution & Monitoring

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* Net of cash acquired and including expected earn out

2009 Results



Return on recent acquisitions exceeding 9%

	Consideration £m	2007 ROI %	2008 ROI %	2009 ROI %
2007 acquisitions	91.2	10.4%	9.1%	9.3%
2008 acquisitions	51.3	-	12.4%	6.5%
2009 acquisitions	27.7	-	-	14.8%
Total	170.2			9.2%

Consideration is net of cash acquired and includes estimated earn-out
 2009 ROI calculated on a proforma basis

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2009 Results

Return on average capital employed



	2009	2008	2007	2006	2005
Operating profit before exceptional items (£m)	143.7	146.7	145.7	133.3	112.6
Average capital employed (£m)	909.3	815.9	642.5	585.3	674.4
Return on average capital employed (ROACE)	15.8%	18.0%	22.7%	22.8%	16.7%

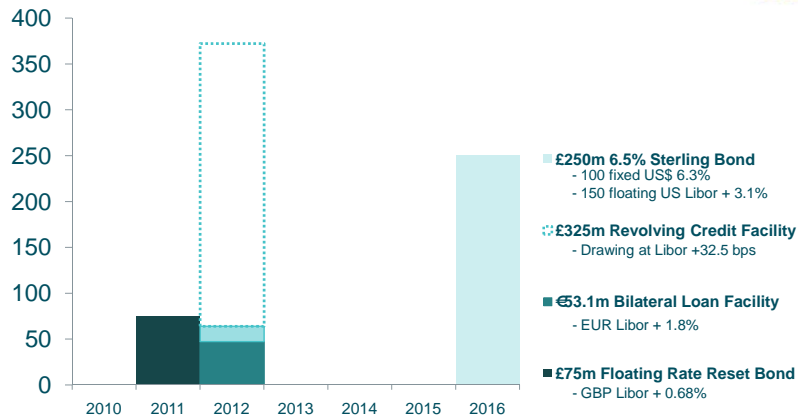
- IFRS measures
- Average capital employed is total assets less current liabilities, average for each period

Net debt



	2009 £m	2008 £m
Opening net debt	(260.4)	(157.5)
Free cash flow prior to acquisitions	98.7	101.5
Net acquisitions	(30.9)	(47.9)
Free cash flow	67.8	53.6
Dividends paid	(63.2)	(61.5)
Proceeds from share issuance	0.2	(7.3)
Non cash adjustments: foreign exchange and fair value adjustments	29.2	(87.7)
Closing net debt	(226.4)	(260.4)
EBITDA	184.4	186.4
Net debt/EBITDA	1.23x	1.40x

Debt maturity profile at 31 December 2009



- Cash of £158.9m, total outstanding debt is £389.3m (64% US\$, 74% floating)
- £16.8m drawn under Revolving Credit Facility, £308.2m available.

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2009 Results

Solid foundation for growth



- Well defined business strategy, with transition from print nearing completion
- Tax overhang resolved, sustainable attractive fiscal structure
- Continuing commitment to disciplined cost containment and cash generation
- Strong balance sheet, ample liquidity; no significant debt maturities before 2016
- Rigorous focus on value-enhancing acquisitions
- Well positioned for sustained investment in profitable growth opportunities

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2009 Results



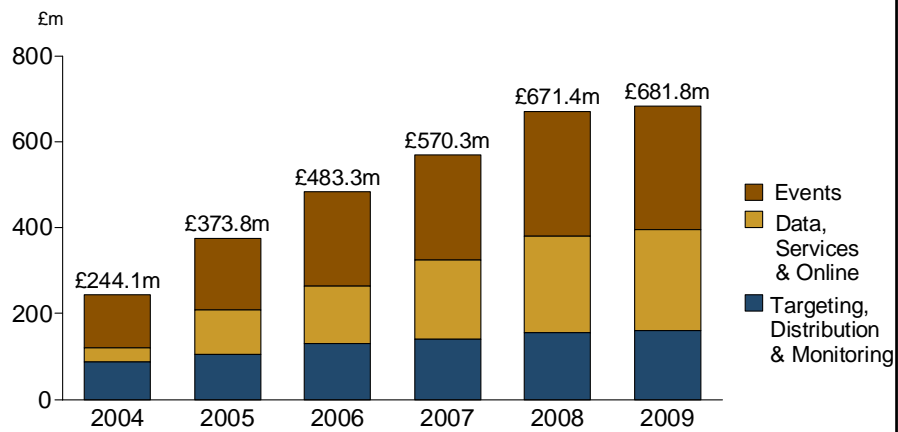
Operational & Strategic Review

David Levin

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2009 Results

Structurally a growth business Revenue – excluding Print



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2009 Results

Events Twelve months to 31 December 2009



	2009 £m	2008 £m	Reported change %	Underlying growth %	Constant currency %
Turnover	287.5	291.8	(1.5)	(8.8)	(12.1)
Operating Profit	87.2	82.2	6.1	(9.9)	(6.0)
Operating Margin (%)	30.3	28.2			

- 33.9% Group Revenue
- 50.9% Group Adjusted Operating Profit

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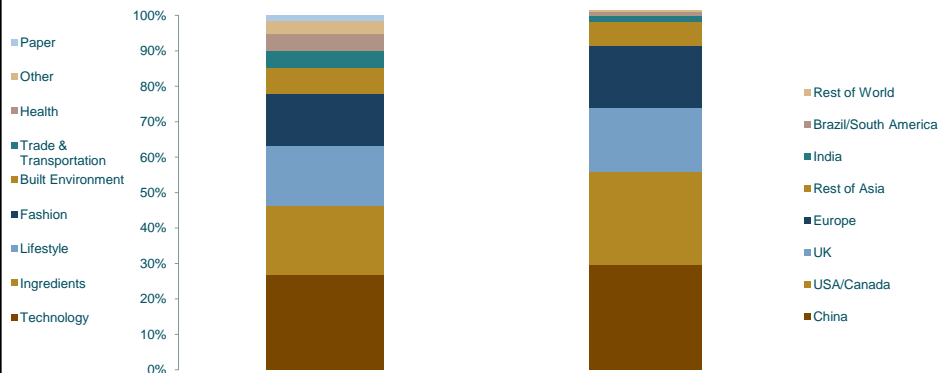
2009 Results

Events: a diversified global platform



2009 revenue by vertical

2009 revenue by geography



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2009 Results

Top 20: the heart of our business



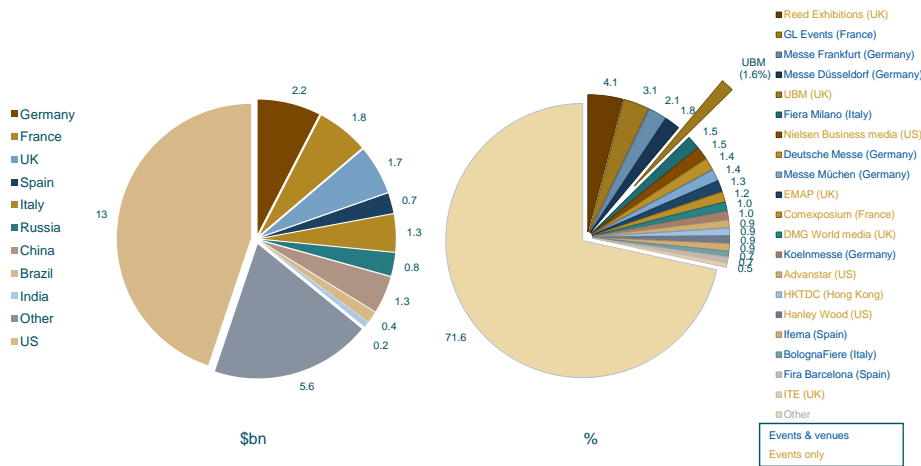
- Nearly 50% of total revenue and m² in 2009
- Over two thirds of total events profit in 2009
- Run in China (8 events), US (8 events), Europe (2 events), UK (2 events)
- Largest events out performed portfolio
- 13 exhibitor paid events and 7 exhibitor and attendee paid events
- Stand revenues represent 77% of total; attendee revenue 10%
- Serve diversified markets

Global exhibitions: a \$29 billion market

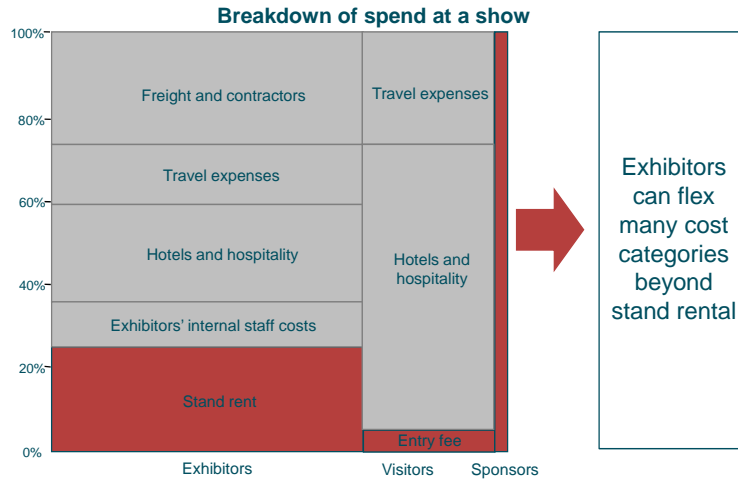


Exhibitions market by geography

Exhibitions market by operator



Show spend

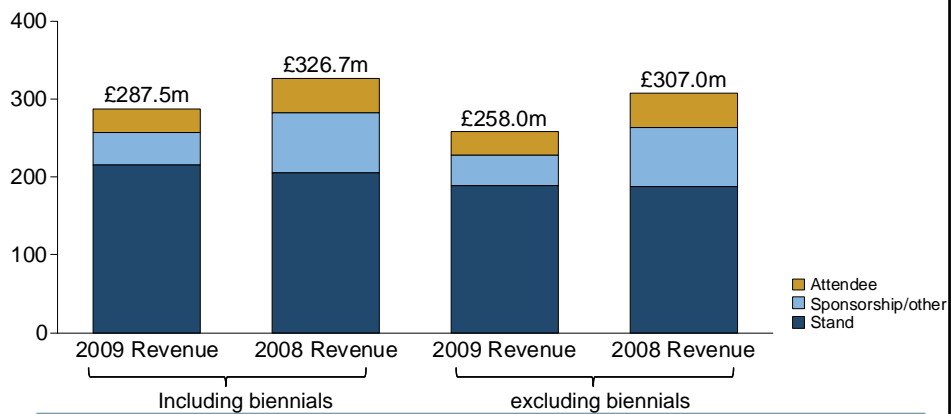


Source: AUMA, AEO, AMR data and analysis

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2009 Results

Events: Stand revenues rock solid (constant currency)



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2009 Results

Outlook: GDP ++ Growth Bias to emerging markets is long term positive



- UK - 18% of 2009 Event revenue
 - Mixed short term
 - Mixed medium term
- US - 26% of 2009 Event revenue
 - Mixed short term
 - Tech attendee levels still uncertain
 - Fair medium term
- Europe - 17% of 2009 Event revenue
 - Good short term
 - Good medium term
- China/Asia/Latin America - 39% of 2009 Event revenue
 - Strong short term
 - Strong medium term

**Forward orders for
next 12 months' top 20
events currently down
1.7%**

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2009 Results

Events: our ambitions



- Become the leading scale events company in our chosen markets
- Develop our leading China market position
- Expand in other emerging markets
 - Build on leadership in India
 - Develop Brazil
- Systematically geo-clone our portfolio
- Leverage knowledge and expertise
 - Leverage cost base to network revenue opportunities
 - Embrace virtual events as symbiotic
- Continue with bolt on acquisitions

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2009 Results

Data, Services & Online

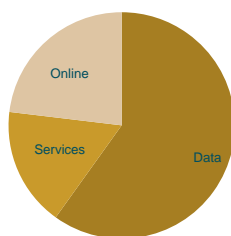
Twelve months to 31 December 2009



	2009 £m	2008 £m	Reported change %	Underlying growth %	Constant currency %
Turnover	232.9	225.3	3.4	(9.2)	(9.3)
Operating Profit	37.9	31.1	21.9	0.9	7.4
Operating Margin (%)	16.3	13.8			

- 27.5% Group Revenue
- 22.1% Group Adjusted Operating Profit

Data, Services & Online



Data & Information

Vidal
PIERS
OAG
ABI
RISI
Iasist

- Business critical databases for niche businesses
- Multiple media and formatting
- Healthcare, trade, aviation construction

Online marketing

Channelweb.com
Gamasutra
Informationweek.com
Internet Evolution

- Branded websites
- Custom services
- Technology
- Virtual Events

Research & training services

HDI
ICMI
Next level
Pyramid Research
TechInsights

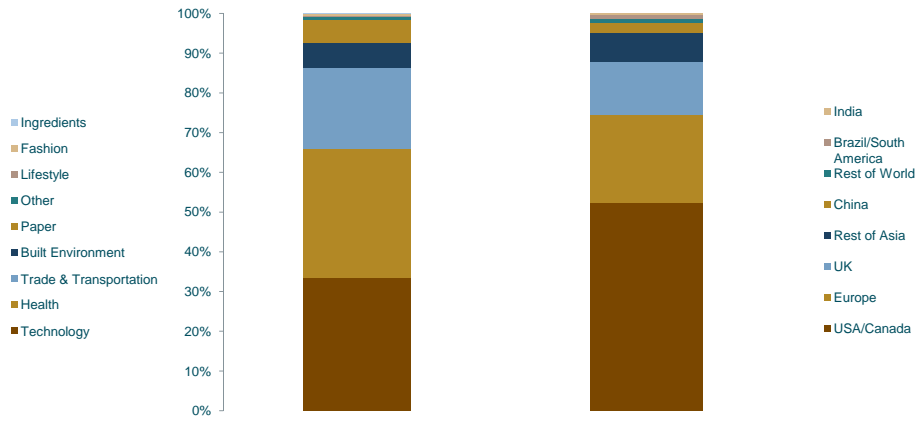
- Project based and syndicated research serving; semi-conductor electronics; telecoms and call centre markets

Data, Services & Online: a diversified global platform



2009 revenue by vertical

2009 revenue by geography



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2009 Results

2009 performance



- Positive impact of acquisitions
 - Full year 2008 acquisitions (Next Level, Pyramid)
 - H2 benefits from 2009 acquisitions (Iasist, Sanguine)
- Significant cost reduction across operations (UBM Aviation & UBM Global Trade)
- Online marketing
 - Ad driven revenues down; H2 showed signs of modest recovery
 - Virtual events moved into modest contribution
 - Overall profitability up after significant cost reduction
- Data & information
 - Migrating data online
 - Building workflow tools
- Research & training services
 - Notable opportunity in IP/electronics market

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2009 Results

Outlook: medium term: growth GDP +



- Short term revenue constant
 - Near term budget for all service remain tight/lag effect of subscription declines 2009
 - Some markets are past worst
 - Electronics
 - Marketing budgets will recover and online promotion will gain share
 - VIDAL 2010 secure
- Medium term growth driven by
 - Increasing demand for data in served markets
 - Outsourcing of research and training services
 - Opportunities for workflow tools
 - IP/electronics
 - Specialist training
- Margins
 - Near term pressure on margins as we invest in systems data quality and product innovation:
 - Ambition of sustainable long term 20% margin

Data, Services & Online: our ambitions a growing 20% margin business



- Data
 - The leading data provider in our selected niche markets
 - Quality and competitiveness of or data
 - Range of delivery options
 - Grow our subscription revenue base
- Research and training services
 - Be the leading provider of IP Protection resources to the semi-conductor and electronics industries
 - Grow related revenue streams such as consulting and data management services
 - Be the leading provider of specialist training to selected markets
- Online Marketing
 - Build on leading online marketing service position in our selected niche markets
 - Leverage that to offer branded sites and custom online work across portfolio
 - Develop virtual events

Print – Magazines

Twelve months to 31 December 2009



	2009 £m	2008 £m	Reported change %	Underlying growth %	Constant currency %
Turnover	165.8	215.6	(23.1)	(18.6)	(30.3)
Operating Profit	8.9	23.9	(62.8)	(49.9)	(65.8)
Operating Margin (%)	5.4	11.1			

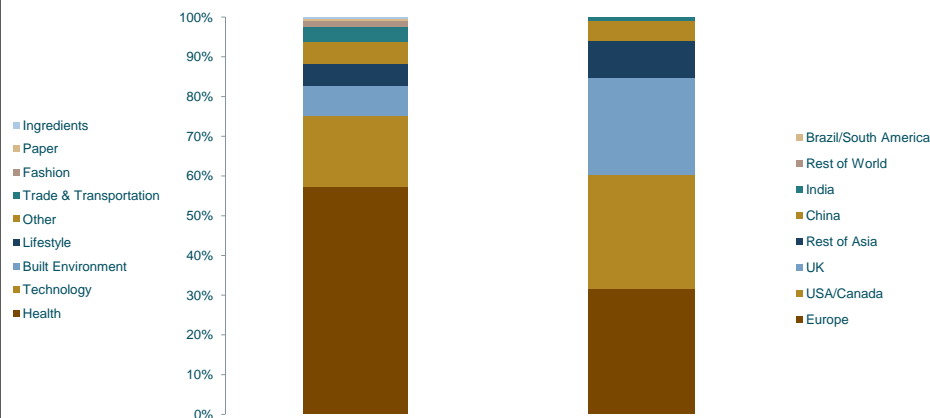
- 19.6% Group Revenue
- 5.2% Group Adjusted Operating Profit

Print: a diversified global platform

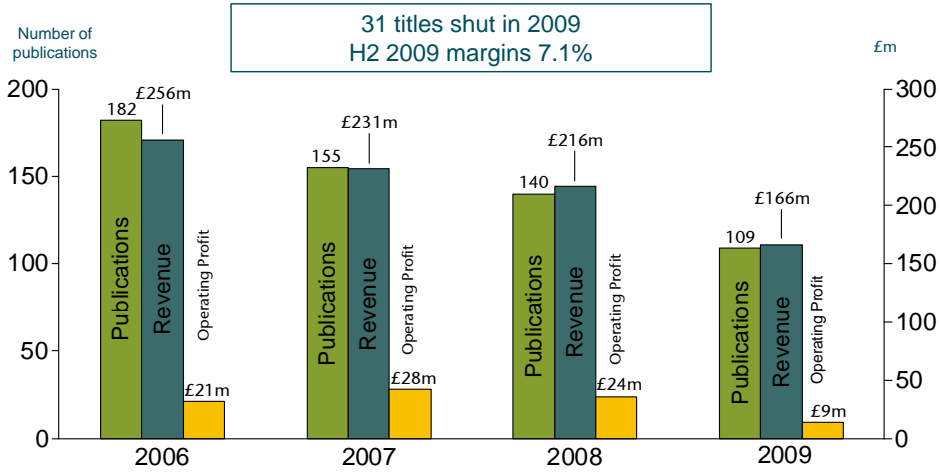


2009 revenue by vertical

2009 revenue by geography



Print - Magazines: Proactive portfolio management



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2009 Results

Our ambitions & outlook Goal: a stable, profitable, focused part of the mix



- Print has a continuing value in media mix
- Most B2B markets remain over published; consolidation and closures inevitable
- But “last man standing” strategy will yield high quality, market leading profitable titles
- And we continue to see launch opportunities in developing world: India launches 2009 include: Property World, Energy Business, more to come

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2009 Results

Targeting, Distribution & Monitoring

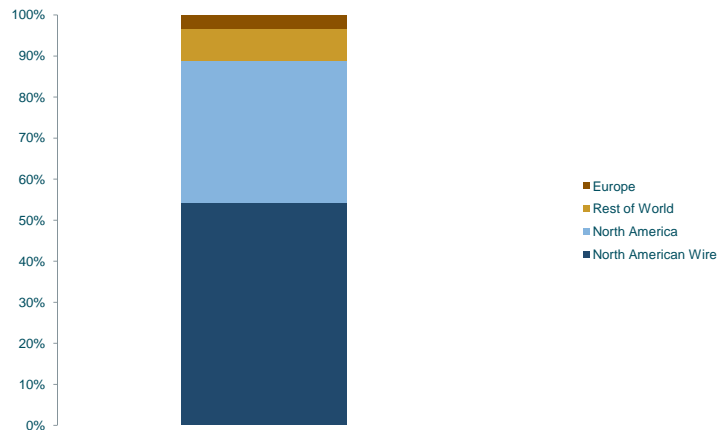
Twelve months to 31 December 2009



	2009 £m	2008 £m	Reported change %	Underlying growth %	Constant currency %
Turnover	161.4	154.3	4.6	(9.6)	(9.1)
Operating Profit	44.8	43.3	3.5	(13.8)	(9.7)
Operating Margin (%)	27.8	28.1			

- 19.0% Group Revenue
- 26.2% Group Adjusted Operating Profit

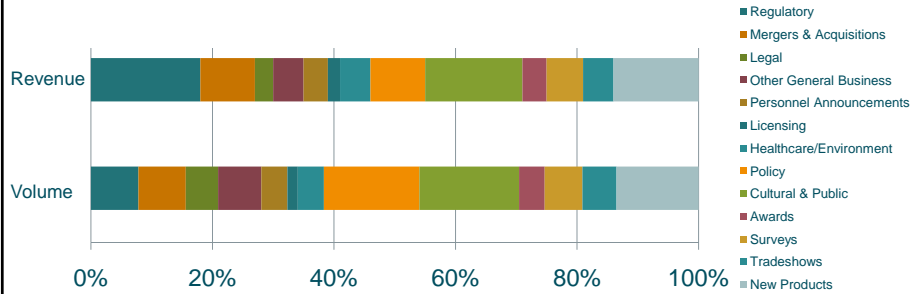
Revenue 2009 geographic mix



US Newswire Traffic Mix – 2009 actual



- Regulatory wire releases account for 7.8% of traffic and 18.2% of revenue
- Policy-related wire releases account for 15.7% of traffic and 9.3% of revenue
- New product launches, tradeshowes and surveys account for approximately 25% of revenue and volume



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2009 Results

Highlights



- Consistent margins
- Significant cost reductions in year
- US market share constant
- US wire volumes impacted by economy
 - 3.1% reduction in volume
 - Average pricing/message down to \$675 from \$729
- US filings activities decline
- Strong growth in China and Latin America: 70%
- Multimedia New Releases (MNR's) grow 28% in revenue

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2009 Results

2010 Strategy



2009 new products: the web based future



Flex Release
Digital Center
PRN Social Media Metrics
IRRoom
SearchMax
WebMax Plus
SEO
Mediaroom Product Suite
Web Solutions

Targeting, Distribution & Monitoring: our ambitions



Use our ...

- Leading market position 18,000 customers
- Robust, high quality brand
- Unparalleled global reach
- Audience credibility
- Horizontal, transactional business model
- Scalable platform
- Reputation management (via authentication and track record)

... to deliver

- Multi channel web engagement
- SEO services
- Marketing campaigns
- Social Media engagement
- Corporate Social Responsibility
- Investor relations workflow
- PR workflow
- Integrated global offering

UBM: building long term profitable growth



- Robust performance in a tough year
- Strategy and team in place
- Strong acquisition track record
- Balance sheet strong
- Strong geographic footprint
- Attractive structural business opportunities



Q & A



Appendices

Appendix: Definitions of Headline Indicators



On slides where “adjusted” and “*” are used.

- Adjusted and underlying measures are those which UBM considers to be the most meaningful and prudent measure of performance:
- Adjusted operating profit:
 - Before amortisation of intangible assets on acquisitions, exceptional items and share of taxation on profit from joint ventures and associates
 - Adjusted EBITDA also excluded depreciation
- Adjusted profit before tax and EPS:
 - Before amortisation of intangible assets on acquisitions, exceptional items, share of taxation on profit from joint ventures and associates, net financing expense – other. EPS also excludes deferred tax on the amortisation of intangible assets. Diluted EPS includes the impact of share options
- Underlying measures are adjusted for the estimated effects of acquisitions, discontinued products, foreign exchange and biennial events
- Net debt is cash and cash equivalents less current and non-current borrowings
- The effective tax rate on adjusted profit before tax excludes movements in deferred tax liabilities on intangible assets

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2009 Results

Our “top 20”



H1 Events	Location	Month	Year of Inception	2009 SQMs	2009 attendees
The Interiors Show	Birmingham	January	1991	59,384	25,618
Informex USA	San Francisco	February	1985	6,903	3,644
APLF - Fashion Access, Spring	Hong Kong	March	1985	8,589	12,884
APLF - Materials	Hong Kong	March	1985	11,520	16,649
Cruise Shipping Miami	Miami	March	1985	12,760	10,154
Game Developer Conference	San Francisco	March	1988	7,010	17,393
Voicecon Spring	Orlando	March	2004	3,121	4,415
ESC West	San Jose	April	1990	5,411	8,001
Hotelex	Shanghai	April	1992	27,224	24,368
Interop	Las Vegas	April	1987	9,917	10,698
IFSEC	Birmingham	May	1974	18,585	25,561
CPhI China	Shanghai	June	2002	41,058*	23,646
June Jewellery & Gem	Hong Kong	June	1988	20,268	16,685
				231,750	199,716
H2 Events					
Black Hat USA	Las Vegas	July	1997	399	3,984
Furniture China	Shanghai	September	1995	112,920	37,825
September Jewellery & Gem	Hong Kong	September	1983	60,405	39,146
CPhI Worldwide	Madrid/Paris	October	1990	46,937	12,500
ICSE	Madrid	October	2000	7,092	2,731
Psych Congress	Las Vegas	November	1988	60,500	2,522
Cosmoprof Asia	Hong Kong	November	1996	26,807	26,217
				315,060	124,925
Biennials					
Geront (2011)	Paris	May	1999	8,200	12,000
FIE (2011)	Frankfurt/Paris	November	1986	26,423	14,326
Marintec (2011)	Shanghai	December	1981	26,367	42,689
Hopital * (2010)	Madrid	May	1964	20,198	25,885
HIE * (2010)	Paris	November	2000	7,747	7,220
				88,935	102,120

* 2008 information provided for these shows

Exhibitor paid event

Exhibitor & attendee paid event

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Events – statistical data



	2009 000's	2008 000's
Annual Events		
Total SQM	895.3	910.5
Exhibitors	37.3	38.7
Total attendees	1,206.7	1,110.5
Biennial Events		
Total SQM	87.2	76.1
Exhibitors	3.6	2.6
Total attendees	109.4	83.3
All Events		
Total SQM	982.4	986.6
Exhibitors	40.9	41.3
Attendees	1,316.1	1,193.8

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2009 Results

Biennials at constant currency



	2009	2008	2007	2006
Revenue				
H1	9.3	15.4	7.8	13.3
H2	20.3	4.5	16.6	4.7
Total	29.6	19.9	24.4	18.0
Operating profit				
H1	3.3	5.3	2.4	4.2
H2	10.6	1.1	7.4	1.6
Total	13.9	6.4	9.8	5.8

Key events:

Odd years H1
H2

Geront, Tissue World, SINCE, Int. Fire Expo
FIE, marintec China, Defense & Security

Even years H1
H2

Hopital, KBB, Sea Japan, Asian Paper
HIE, Venice Cruise

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2009 Results

Number of shares



	Closing			Average		
	2007	2008	2009	2007	2008	2009
Ordinary	239.5	241.9	243.5	254.0	241.2	243.1
Convertible	-	-	-	-	-	-
Other*	5.5	5.1	3.4	5.5	5.1	3.4
Total	245.0	247.0	246.9	259.5	246.3	246.5

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* Shares under option

2009 Results

Consistent cash conversion

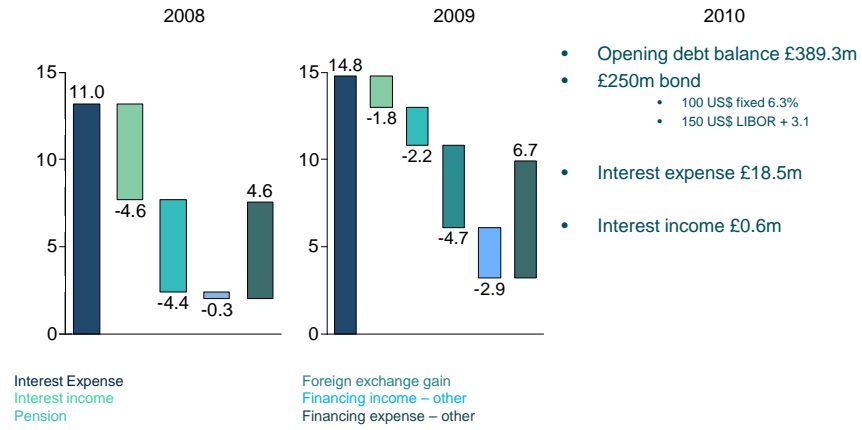


	2009 £m	2008 £m
Group operating profit before exceptional items	143.7	146.7
- Amortisation	26.8	26.1
- Tax on joint ventures	0.7	0.7
Adjusted operating profit	171.2	173.5
- Depreciation	13.2	12.9
EBITDA	184.4	186.4
- Working capital/other	4.8	2.2
Adjusted cash generated from operating activities	189.2	188.6
Capital expenditure	(14.5)	(15.0)
Operating cash flow	174.7	173.6
Adjusted operating profit	171.2	173.5
Cash conversion %	102.0%	100.1%

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2009 Results

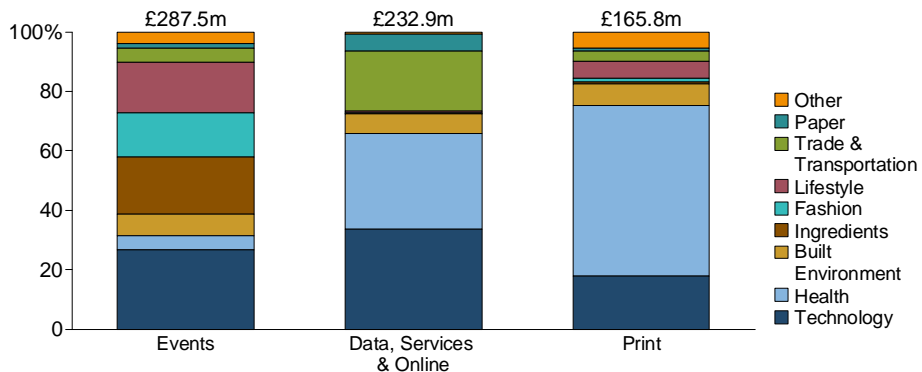
Finance income/expense



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2009 Results

UBM: our core verticals



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2009 Results