



United Business Media

15 December 2006

United Business Media plc Provides Trading Update* for Second Half of 2006

Trading in line with expectations

United Business Media plc announced today that its overall trading performance for the second half of 2006 is in line with expectations.

PR Newswire and CMP Asia continue to perform strongly while trading at CMP Information and CMP Technology has been mixed. The newly-integrated healthcare business CMPMedica is operating in line with expectations. Commonwealth Business Media, the trade and transportation information business acquired in July, is delivering results in line with its acquisition case.

Since 1 July, United Business Media has made nine acquisitions for £104m, bringing the number of acquisitions made in the year to date to 15 at a total cost of £152m. Returns from acquisitions continue to achieve or exceed the Group's cost of capital. Disposals in 2006 have realised £60m. In the year to date UBM has returned a total of £152.3m of capital to shareholders, in line with the intention announced in February 2006 to return in excess of £300m of capital to shareholders by the end of 2007, subject to trading conditions. Cash conversion remains high.

Trends in operating performance for the second half of 2006

PR Newswire

PR Newswire has continued its strong financial performance during the second half of the year with demand from US customers for PR Newswire's premium US1 news distribution service continuing to grow whilst its key added value services - MediaAtlas, eWatch and ProfNet - have also performed well. In Europe and Asia, PR Newswire is well placed to take advantage of growing financial market regulatory disclosure requirements, the expansion of its global customer base and the broader market growth in public relations expenditure. In October, PR Newswire strengthened its position in the US non-regulatory news distribution market with the acquisition of US Newswire for \$19m (£11m).

CMP Asia

The strong underlying revenue and profit performance of CMP Asia has continued during the second half of the year. The Hong Kong Jewellery & Watch Fair and Cosmoprof, the largest beauty trade event in Asia, held in September and November respectively, both

exceeded expectations. CMP Asia continues to expand its activities throughout this high growth region, most recently with the successful co-launch with CMP Information of the Indian CPhI show in December and with the launch of several new shows in Hong Kong and China.

CMP Information

CMP Information's performance in the second half of the year has been mixed. The strength of CMP Information's exhibitions, particularly its international exhibitions, has been offset by weaker markets for some print titles and by increased investment in new online, exhibition and data products. In the second half, CMP Information acquired three events - The Thames Gateway Forum, ATC (Air Traffic Control) Maastricht Conference and The Care Show - for a total of £4m.

CMP Technology

The overall performance of CMP Technology's continuing operations in the second half was slightly below expectations, mainly in the Business Technology Group which includes titles such as Information Week. Actions taken to improve CMP Technology's performance have included its reorganisation and decentralisation so as to orientate it more directly towards its three key markets - the builders, the sellers and the users of technology. The business's senior management and sales force have also been strengthened, with a number of important external recruits joining the company during the second half. Through its active acquisition and disposal program, CMP Technology has significantly strengthened and focused its product portfolio and is now well positioned to serve its customers' needs across all media channels. The event and online businesses acquired during 2005 and 2006 are performing well. In the second half CMP Technology's non-core, largely print-based US Entertainment business was sold for approximately \$52m (£27m).

CMPMedica

Overall, CMPMedica's performance during the second half of 2006 was in line with expectations. CMPMedica's France-based operations - from which the business derives more than half its profits - is performing well and growing. The performance in other geographies is mixed. In response to challenging UK and US markets, CMPMedica has accelerated its new product investment, particularly in event and data products, and in the vertical search product, SearchMedica.

Commonwealth

In July UBM acquired Commonwealth Business Media for \$152m (£83m).

Commonwealth provides data, news and analytical content integral to the everyday workflow of professionals working in the international trade and transportation industry. The business has been successfully integrated into UBM and is performing in line with its acquisition case. Commonwealth gives UBM a strong position in a new B2B, principally data-based media market. We believe that the business has significant growth potential through acquisition, internationalisation of its existing products and through expansion of its events portfolio. The fragmented international trade and transportation media market provides Commonwealth with numerous opportunities to augment its organic growth with acquisitions. In December, Commonwealth made its first acquisition under UBM's

ownership, purchasing OAG Holdings for £2.5m. OAG's data and product portfolio represent highly complementary additions to Commonwealth's existing BACK Aviation Solutions business.

Return of capital

In February United Business Media indicated its intention to return in excess of £300m of capital to shareholders by the end of 2007, subject to trading conditions. The company remains committed to that goal and is working towards establishing a prudently leveraged balance sheet in the medium term. Since February UBM has returned £68.1m through convertible buybacks and £84.2m through buying back 12.76m ordinary shares, bringing the total capital return to £152.3m for the year to date. The number of ordinary shares in issue following the buybacks is currently 279.4m. As at 30 November UBM had net cash of £130m.

David Levin, Chief Executive Officer, United Business Media plc said:

"I am pleased that our trading performance continues to meet expectations. It's particularly important that we've achieved this against a backdrop of the continuing strategic development of United Business Media's businesses. Our strategy is to drive profitable growth by building leading positions in fast-growing geographical and vertical B2B media markets. We're doing this through a combination of developing new products in-house, extending our existing products and by acquiring new products and businesses. We aim to meet the media needs of our customers in each of our markets with the right mix of events, online, print and embedded workflow data products."

- Ends -

*UBM will announce its preliminary results for 2006 on 2 March 2007.

A conference call for analysts and investors will be held at 9.30am today.

Dial-in details: Participant dial-in: +44 (0)20 8609 0205, UK Freephone Number: 0800 358 2705, PIN Code: 136666#

A replay facility will be available for seven days after the conference call: Replay facility number: +44 (0)20 8609 0289, UK Freephone Number: 0800 358 2189, US Access Number 1 866 793 4279, Conference reference: 159399

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Notes to Editors

1. About United Business Media plc

United Business Media is one of the world's leading global business information companies. UBM brings together the world's buyers and sellers, helping their markets work effectively and efficiently through PR Newswire's news distribution network, Commonwealth's trade and transportation business intelligence, and through CMP's portfolio of events, print and on-line publications. For more information, go to www.unitedbusinessmedia.com

1.1. About PR Newswire

PR Newswire is the world's leading corporate news distribution service. Headquartered in New York, PR Newswire provides news distribution, targeting, measurement and broadcast services on behalf of tens of thousands of customers including many of the world's top companies and agencies. PR Newswire has offices in 11 countries and routinely sends its customers' news to outlets in 135 countries and in more than 40 languages. PR Newswire's services include ProfNet Experts, eWatch, MEDIAAtlas, Search Engine Optimization, MediaRoom, MediaSense and MultiVu. For more information, go to www.prnewswire.com

1.2. About Commonwealth & CMP

Commonwealth and CMP's portfolio of more than 200 newspapers, magazines and directories, 200 websites and 200 events brings together buyers and sellers from a range of global sectors including technology, healthcare, trade and transportation, the built environment, lifestyle, fashion and ingredients. The businesses operate globally through the following divisions:

1.2.1. **CMP Asia:** Headquartered in Hong Kong with offices throughout the region, CMP Asia is a leader in exhibitions and online and print business information publications for Asian markets. Working with partners from around the world, CMP Asia stages a range of leading events which includes the largest international jewellery, leather and fashion, beauty and furniture trade shows in Asia, as well as the definitive health show for the Japan market. For more information, go to www.cmpasia.com

1.2.2. **CMP Information:** Operating in the UK and internationally, CMPi provides professional media solutions to around 20 industry sectors. Its products include magazines, exhibitions, conferences, awards events, information products and websites, targeted at business professionals across a range of markets such as the built environment, travel, licensed trade, agriculture, security and ingredients. For more information, go to www.cmpi.biz

1.2.3. **CMP Technology:** CMP Technology is a marketing solutions company serving builders, sellers and buyers of technology worldwide. Through its portfolio of market-leading print, event and online information brands, CMP Technology delivers access, insight and actionable programs designed to connect technology sellers and buyers. For more information, go to www.cmp.com

1.2.4 **CMPMedica:** CMPMedica provides information and education to healthcare professionals and patients around the world. It has a unique portfolio of professional media products including newspapers, magazines, drug directories, electronic databases, websites and events. For more information, go to www.cmpmedica.com

1.2.5 **Commonwealth Business Media:** Commonwealth Business Media is the leading information provider to the global trade and transportation market with comprehensive proprietary data, news and analytical content. Commonwealth is headquartered in East Windsor, New Jersey with offices around the US and internationally. For more information, go to www.cbizmedia.com