

27 July 2015

Progressive Digital Media Group Plc ("Progressive" or "the Group")

Acquisition of Business Information assets from Informa plc

Progressive Digital Media Group plc is pleased to announce its agreement to acquire the Datamonitor Financial, Datamonitor Consumer, MarketLine and Verdict businesses from Informa plc ("Informa") for £25.0 million in cash. The sale will be effected by Informa transferring the above named businesses to Verdict Research Limited, the entire share capital of which will be acquired by Progressive.

Completion, which is subject to Informa satisfying its statutory obligations under the Transfer of Undertakings (Protection of Employment) Regulations 2014 (TUPE), is expected to occur within 30 days and will be funded from the Group's existing cash resources and banking facilities.

Background to the Acquisition

The acquisition of these businesses supports the Group's strategy of expanding its premium subscription based services into global markets. The businesses being acquired complement the Group's existing Consumer proposition and should provide a platform for growth over the medium term.

For the financial year ended 31 December 2014, the pro-forma revenues for the businesses being acquired were approximately £17.8m and adjusted earnings (excluding central overheads) were circa £3.0m.

The Board recognises that some investment in sales, product and platform infrastructure is required in order to fully integrate the business; consequently the acquisition is expected to be moderately dilutive for this financial year and earnings accretive in 2016.

Commenting on the acquisition Simon Pyper, Chief Executive of Progressive Digital Media, said:

"The acquisition of these businesses will broaden Progressive's Consumer offering, providing scale and additional categories in an important industry sector. This acquisition will be our largest to date, yet of all the companies acquired by Progressive, these businesses are the ones we are most familiar with.

Whilst some investment will be required this year and next, the Board is confident that this acquisition will provide a platform for further growth."

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