

Bloomsbury Publishing Plc Performance Share Plan Revised targets for the 2020 Award

Long-term share awards are granted annually to Executive Directors and senior management under Bloomsbury's 2014 Performance Share Plan ("PSP Award").

At the time of publishing the 2020 Annual Report and Accounts, given the impact of the coronavirus crisis on the Publishing sector, the Remuneration Committee was still in the process of finalising the detail of the target ranges for the PSP Award due to be granted in 2020.

The target ranges have now been determined. This award is based on performance measured over the three financial years ending February 2023, with straight-line vesting between the points shown in the table below. Awards to Executive Directors will also normally be subject to a two-year holding period.

The targets for the 2020 PSP Award, based on performance in the financial year ending February 2023, are as follows:

Metric	Weighting	0% vesting	25% vesting	100% vesting
EPS (before highlighted items)	60%	17.8p	19.5p	24.6p
Non-Consumer Operating Profit	15%	£7.5m	£8.8m	£12.8m
Consumer Operating Profit	15%	£10.4m	£10.7m	£11.6m
Bloomsbury Digital Resources (BDR) Revenue	10%	£14.9m	£15.5m	£17.3m

The Committee has sought to balance the ongoing uncertainty with a desire to ensure awards continue to incentivise and motivate the wider management team in challenging market conditions.

Further detail on the remuneration arrangements for Executive Directors is set out in the Directors' Remuneration Report within the 2020 Annual Report and Accounts. In line with UK reporting regulations, Bloomsbury will be submitting a new Remuneration Policy to shareholders for their approval at the Annual General Meeting on Tuesday 21 July 2020.