

BLOOMSBURY PUBLISHING PLC

Results for the year ended 28 February 2023



Record results

“Readers turn to books as affordable escapism from challenging times”



Highest revenue and profit in Bloomsbury’s history



Flywheel effect: Investment in high quality content driving strong customer demand, generating cash to fund further investment



Revenue up 15% - significantly outperforming the industry’s 4% growth*



Profit up 16% to £31.1m



Success of digital strategy: BDR revenue up 41%



Increased final dividend by 10% to 10.34 pence per share

**Publishers Association: 2022 market up 4%*



Growth



Revenue of £264.1m, highest ever, and 15% growth year-on-year from £230.1m



Profit before taxation and highlighted items of £31.1m, 16% higher than last year's £26.7m



Since 2019/20, revenue has increased by 62% and profit by 98%



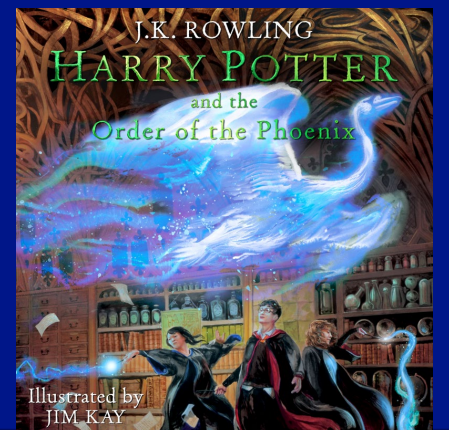
Strong Non-Consumer and Consumer performance - revenue up 19% and 12% respectively



Success of digital strategy: BDR revenue up 41%



Successful acquisition strategy adding value and organic revenue growth of 9%



Financial Highlights

£m	2022/23	2021/22	Growth %	Growth CER ³ %
Revenue	264.1	230.1	15%	9%
<i>Pre-tax profit margin¹</i>	11.8%	11.6%		
Pre-tax profit ¹	31.1	26.7	16%	8%
<i>Effective tax rate²</i>	18.9%	19.4%		
Diluted EPS	30.56p	25.94p	18%	8%
Net cash	51.5	41.2	25%	17%
Full year dividend per share	11.75p	10.74p	9%	

Notes:

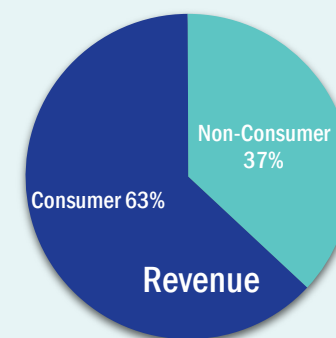
1. The above results are adjusted by excluding highlighted items, comprising legal and professional costs relating to ongoing and completed acquisitions and restructuring costs (£0.5m) and amortisation of acquired intangible assets (£5.2m), which are shown on slide 30
2. The effective tax rate is the adjusted rate used to calculate adjusted EPS. The reported rate in the year is 20% (2021/22: 24%)
3. CER is results at constant exchange rates calculated by applying monthly average exchange rates for 2021/22 to the monthly results for 2022/23



Results by Publishing Division

Success of unique strategy of combining Consumer and Academic publishing

£m	Consumer	Non-Consumer
Revenues 2022/23	166.7	97.4
Revenues 2021/22	148.2	81.9
<i>Growth %</i>	<i>12%</i>	<i>19%</i>
Pre-tax profit 2022/23 ¹	18.1	13.1
Pre-tax profit 2021/22 ¹	17.8	9.1
<i>Growth %</i>	<i>2%</i>	<i>43%</i>
Pre-tax profit margin 2022/23	11%	13%
Pre-tax profit margin 2021/22	12%	11%



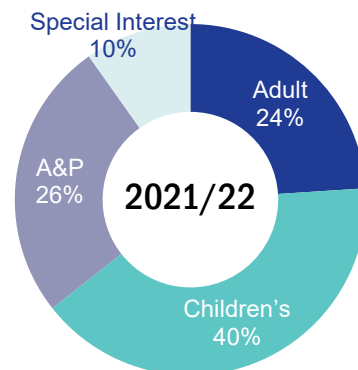
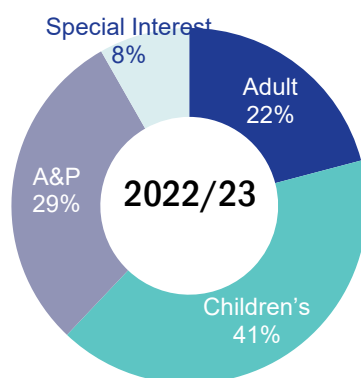
Note:

1. The above results are adjusted by excluding highlighted items of £5.7m, comprising legal and professional costs relating to ongoing and completed acquisitions and restructuring costs and amortisation of acquired intangible assets, which are shown on slide 30



Revenue by Sub-Division

£m	2022/23	2021/22	Change %
Adult	57.8	55.2	5%
Children's	108.9	93.0	17%
Total Consumer	166.7	148.2	12%
Academic & Professional	75.7	59.3	28%
Special Interest	21.7	22.6	-4%
Total Non-Consumer	97.4	81.9	19%
Total revenue	264.1	230.1	15%



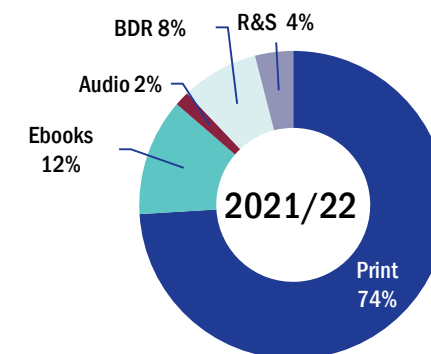
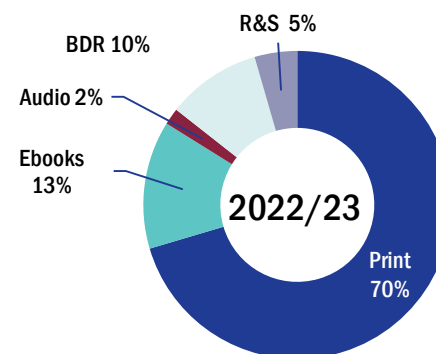
- Strong revenue growth in both divisions
- Ahead of market: UK Consumer +2% and UK Academic +3%
- Very strong Academic & Professional growth, driven by BDR digital sales and acquisitions
- Strength of Consumer backlist – ahead of market due to resilient demand



Diversified Revenue Channels

- Growth across all channels
- Digital growth across all formats – BDR, audio and ebook
- Demand for digital content with Digital Resources up 41%
- Excellent growth in Audio division

£m	2022/23	2021/22	Growth %
Print	186.0	170.4	9%
ebooks	35.5	28.3	25%
Audio	4.6	3.6	29%
BDR	26.2	18.6	41%
Digital	66.3	50.5	31%
Total book sales	252.3	220.9	14%
Rights and services	11.8	9.2	28%
Total revenue	264.1	230.1	15%



Strong Balance Sheet

£m	28 February 2023	28 February 2022
Goodwill & acquired intangibles	77.7	79.7
Internally generated intangibles	9.2	8.6
Property, plant & equipment	2.5	2.3
Tax balances: deferred & current	6.4	4.4
Working capital (excl tax)	43.2	35.2
Net impact of IFRS 16	(1.5)	(1.6)
Other	(1.2)	(0.8)
	136.3	127.8
Net cash	51.5	41.2
Net assets	187.8	169.0

Finished goods inventory increases by 39% (£11.1m): 9% from FX



Includes £29.5m advances and £43.4m inventory



Strong cash generation



Cashflow

Strong cash generation



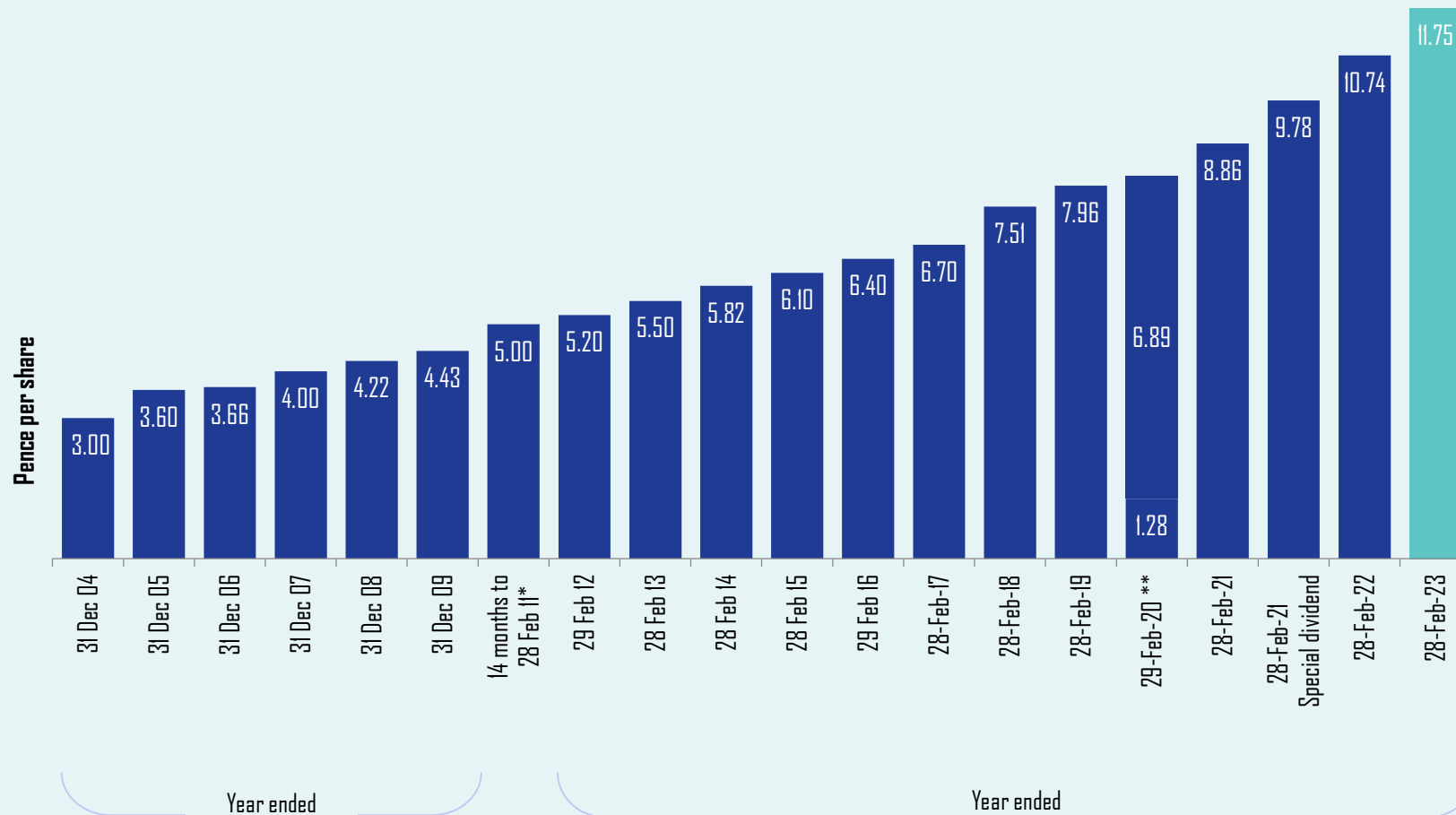
Key working capital movements:

- Advances of £14.8m (2021/22: £12.6m)
- Royalty payments of £33.2m (2021/22: £26.9m)



Outstanding Dividend Growth

- Final dividend increases by 10%
- Progressive dividend policy: aim to keep cover in excess of 2x



Notes: * Dividend for 14 months ended 28 February 2011 included 0.28 pence per share for the two months ended 28 February 2011

** Dividend for the year ended 29 February 2020 was made up of 1.28 pence per share of cash and 6.89 pence per share bonus issue value



Investing for Growth

Progressive dividend policy

- 10% increase in final dividend to 10.34p
- Long term growth
- Earnings cover > 2x
- Strong cash cover

Investing in organic growth

- BDR
 - Infrastructure
 - New content
- New content
 - £14.8m invested in author advances in period (2021/22: £12.6m)

Acquisitions

- Using our strong financial position to fund further acquisitions
- Scale through selective and strategic acquisitions
- Successfully leveraging acquisitions to drive BDR growth
- Actively targeting and assessing opportunities in line with long term growth strategy
- 19 strategic acquisitions completed since 2008



Diversified Strategy

Markets, Channels and Territories

Successfully diversified through international expansion, our digital strategy and growth of our Non-Consumer business



Channels

- Digital products, print, eBooks and audio
- Easy and complementary customer access

Territory

- Global expansion, with 73% of revenue international
- Global reach of key authors

Markets

- Unique combination of Academic and Consumer publishing
- Publishing portfolio diversified across consumer and academic markets
- ABC-CLIO acquisition extends our reach into US high school market



Non-Consumer: Academic & Professional

£75.7m (↑28%)

Revenue (2021/22: £59.3m)

£12.4m (↑37%)

Profit (2021/22: £9.1m)

Revenue growth

Academic & Professional revenue growth of 28% to £75.7m

Increased by 84% from £41.2m in 2018/19 to £75.7m in 2022/23

Increased profitability

Academic & Professional profit margin more than doubled from 7% in 2018/19 to 16% in 2022/23

Profit growth

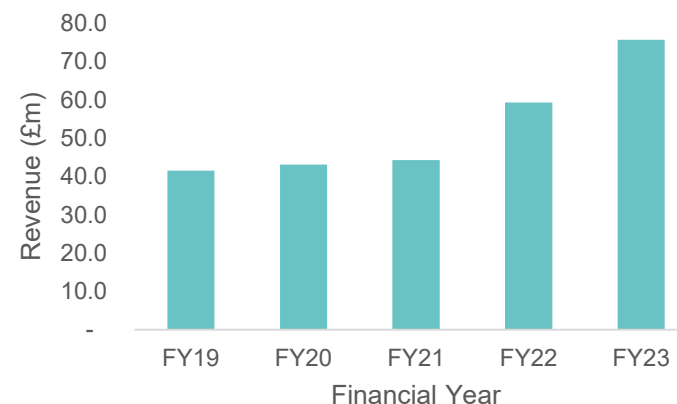
Academic & Professional profit growth of 37% to £12.4m

Increased from £3.0m in 2018/19 to £12.4m in 2022/23

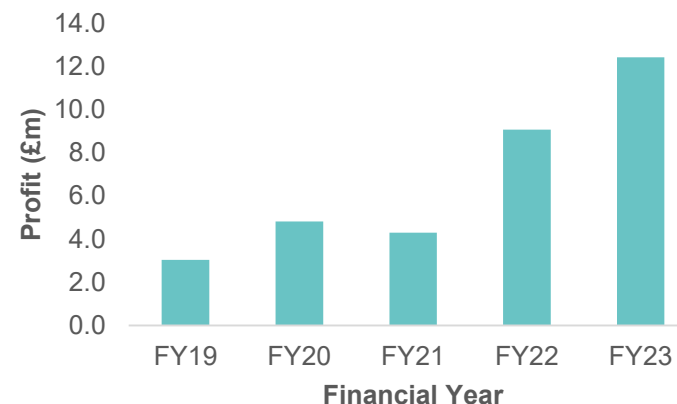
Driven by BDR strategy

Revenue growth of 41% to £26.2m (2021/22: £18.6m) with higher margin

A&P Revenue Growth



A&P Profit Growth



Bloomsbury Digital Resources



BDR strategy

Building high margin, high quality, repeatable digital revenues, accelerating our growth with acquisitions



Driving revenue growth

Revenue growth from £6.5m in 2018/19 to £26.2m in 2022/23

Beat our first 5 year target by 24%

Strength of global sales and marketing infrastructure

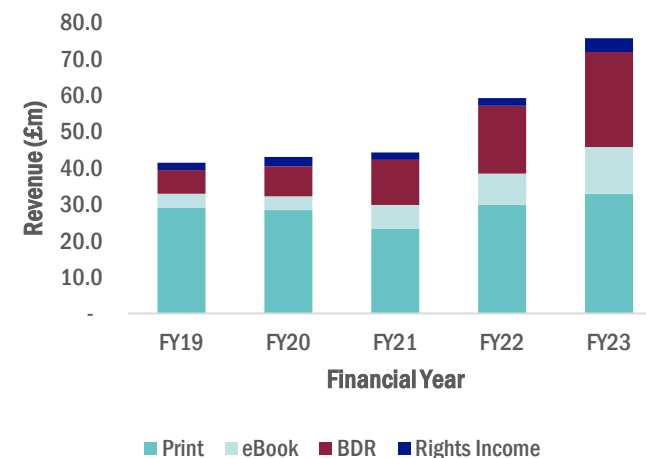


Driving profit growth

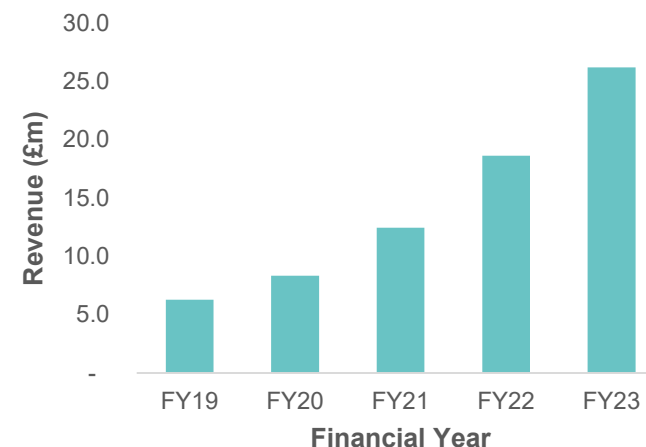
Driving growth in total Academic & Professional margin from 7% in 2018/19 to 16% in 2022/23

BDR gross margin over 70%, compared to over 50% for print and over 85% for ebooks

A&P Sales Mix



BDR Revenue Growth



Bloomsbury Digital Resources



Revenue Growth

Revenue growth of 41% to £26.2m

Organic growth of 18%

Leveraging acquisitions: revenue from ABC-CLIO and RGP increased by £4.4m to £5.9m



More Customers

20% increase in the number of Academic customers to 2,700

4,500 US schools customers – acquired with ABC-CLIO



Repeatable Revenues

Academic customer retention rate maintained above 90%



Content Strategy

Using market leading, exclusive IP for interactive digital databases

Grow established products in market leading verticals

Leverage acquisitions

Extend partnerships

New products



Bloomsbury Digital Resources

Growth
opportunity



Growth Target

New BDR target is to achieve further 40% organic revenue growth over the five years to 2027/28, to reach c£37m turnover

Ambitious target:

- Further upside from future strategic acquisitions
- Reflects opportunities, synergies and integration of acquisitions, particularly ABC-CLIO



Scale of Market Opportunity

Addressable Academic market estimated at 5,000 institutions; currently 2,700 are customers

Addressable US Schools market estimated as 27,000 schools; currently 4,500 are customers



Leveraging Acquisition of ABC-CLIO

Accelerating ABC-CLIO's growth with expanded reach and opportunity for cross-selling school and university level digital resources



Bloomsbury and AI

Opportunities and less
exposure to reported risks



Bloomsbury owns and develops world-leading high quality unique IP



We are a trusted content provider of excellence and originality



We have highly creative, interactive, dynamic online products sold B2B



Opportunities across Bloomsbury for AI to enhance productivity, customer experience and market insight

Ensuring AI principles and processes fully integrated into business operations



We are **not** in the areas exposed to significant disruption from AI in education, which are:

- Student assessment
- B2C subscription model for students or study guides, homework help, writing or exam practice



Non-Consumer: Special Interest

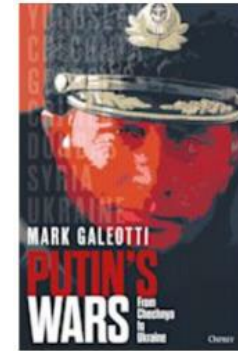
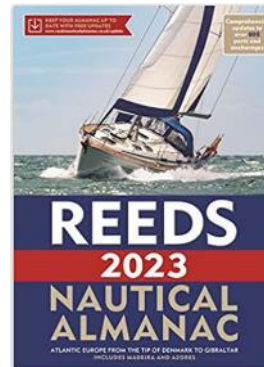
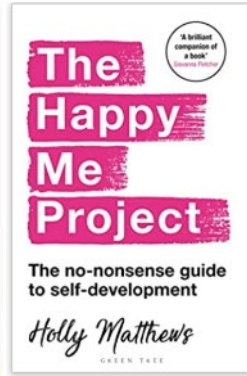
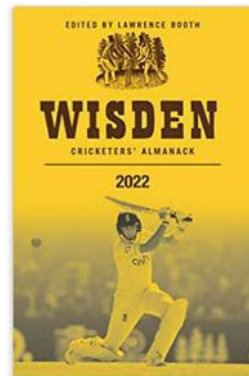
£21.7m

Revenue (2021/22: £22.6m)

£0.6m

Profit (2021/22: breakeven)

- Key titles in the period include *Wisden Cricketers Almanack*, *Reeds Nautical Almanac*, *From Strength to Strength*, *Putin's Wars*, and bestselling games including *Undaunted: Stalingrad* and *Stargrave*
- Targeted publishing strategy, with leading content brands focusing on wildlife, nautical, sport, games and military history
- Delivering margin improvements



Consumer: Adult Trade

£57.8m (↑5%)

Revenue (2021/22: £55.2m)

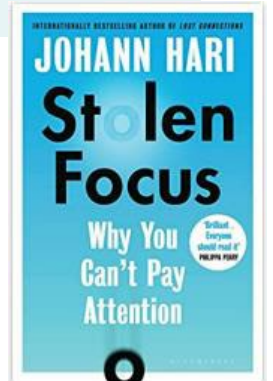
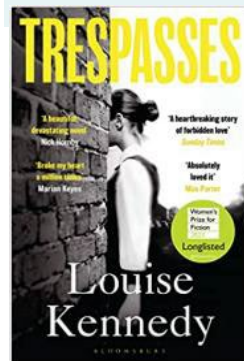
£1.0m

Profit (2021/22: £2m)



Strong results

- *Trespasses* by Louise Kennedy won the British Book Awards 2023 Book of the Year – Debut Fiction and is shortlisted for the Women's Prize 2023
- Two authors, Olivia Sadjic and Saba Sams, named as Granta's best young novelists
- Tom Benn won The Sunday Times Young Writer of the Year for *Oxblood*
- Isaac Butler won the National Book Critics Circle Award for *The Method*



Bestsellers

- *Sunday Times* and *New York Times* bestseller: Paul Hollywood's *Bake*
- *Sunday Times* bestseller: Louise Kennedy's *Trespasses*
- *Sunday Times* bestseller: *Stolen Focus* by Johann Hari
- *New York Times* bestseller: *Dirtbag, Massachusetts* by Isaac Fitzgerald
- *Sunday Times* bestsellers: Tom Kerridge's *Real Life Recipes* and *Outdoor Cooking* and *The Weekend Cook* by Angela Hartnett

Consumer: Children's Trade

£108.9m (↑17%)

Revenue (2021/22: £93.0m)

£17.2m (↑9%)

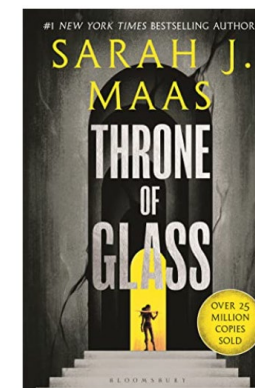
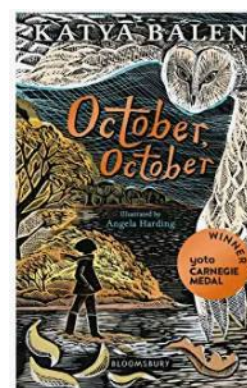
Profit (2021/22: £15.8m)



Excellent results

Harry Potter

- Harry Potter titles sales were strong
- *Harry Potter and the Philosopher's Stone* was the 3rd bestselling Children's title on UK Nielsen BookScan in the year-to-date, 25 years after first publication
- 5th Harry Potter Illustrated published in 2022/23; 2 further Illustrated titles contracted
- Two Harry Potter titles, and Neil Gaiman's *The Graveyard Book*, in the BBC's best children's books of all time



Sarah J. Maas

- Sarah J. Maas sales grew by 51%, with momentum driving excellent backlist sales
- *House of Sky and Breath*, *House of Earth and Blood*, *A Court of Silver Flames* and the *Throne of Glass* series were all *New York Times* bestsellers during the year
- 7 future titles contracted; next new title in 2023/24

Long term growth strategy goals

Diversifying platforms, markets and sectors

Non-Consumer

Goal: Grow Bloomsbury's portfolio in Non-Consumer publishing

✓ **Achieved 2022/23:** Delivered 19% growth in Non-Consumer revenues

Goal: New BDR target is to achieve further 40% organic revenue growth over the five years to 2027/28 to achieve c£37m turnover

✓ **Achieved 2022/23:** Delivered 41% total growth and 18% organic growth

Consumer

Goal: Discover, nurture, champion and retain high quality authors and illustrators

✓ **Achieved 2022/23:** UK and US bestsellers across front and backlist titles

Goal: Grow our key authors through effective publishing across all formats

✓ **Achieved 2022/23:** Sales of Sarah J. Maas titles increased by 51%

Goal: Ensure that new children discover Harry Potter titles and read them for pleasure every year

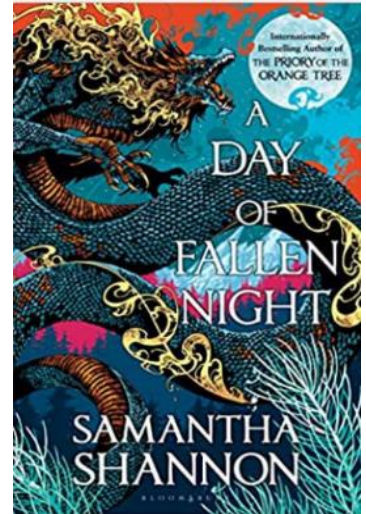
✓ **Achieved 2022/23:** Sales of Harry Potter titles were strong and *Harry Potter and the Philosopher's Stone* was the 3rd bestselling children's book of the year to date

International Expansion

Goal: Expand international revenues and reduce reliance on UK market

✓ **Achieved 2022/23:** Increased overseas revenue to 73% of Group revenue

✓ **Achieved 2022/23:** US revenues increased to 48% of Group revenue



Long term growth strategy – ESG

Employee Experience and Engagement; Diversity, Equity and Inclusion

Goal: Be an attractive employer for all individuals seeking a career in publishing, regardless of background or identity

Our success is driven by the expertise, passion and commitment of our employees

✓ *Achieved 2022/23:*

- £1,250 one off and £1,000 salary increase to all employees for support with cost of living
- Shortlisted for the Small Cap Diversity & Inclusion Award, the IPG Diversity and Inclusivity Award and the LBF Inclusivity in Publishing Award

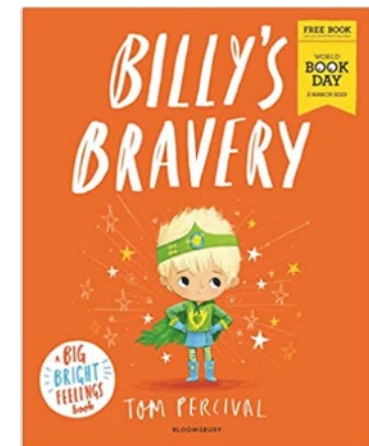
Sustainability

Goal: Maximise our use of sustainable resources while seeking to reduce carbon emissions in line with our science-based targets

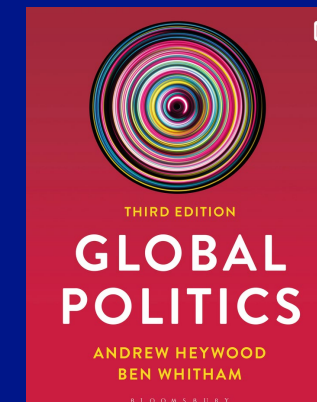
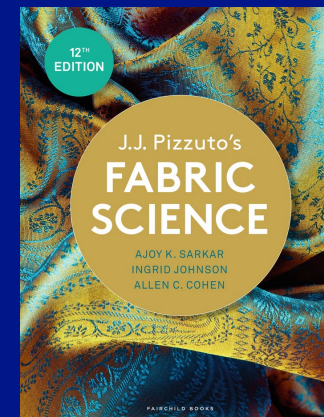
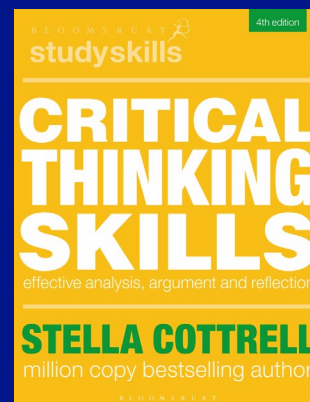
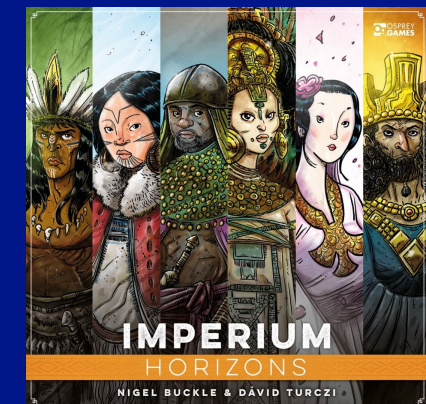
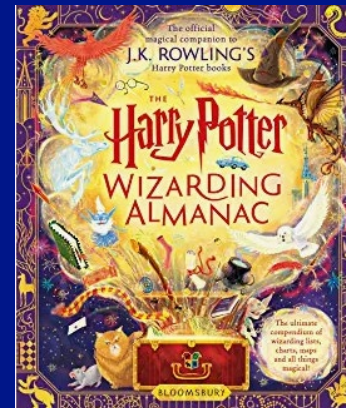
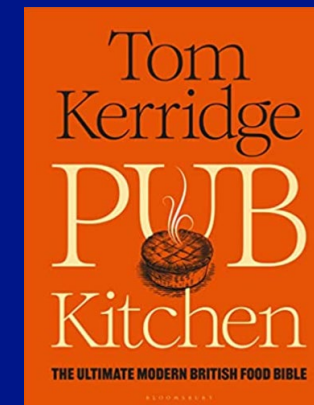
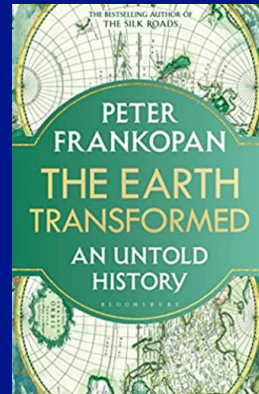
✓ *Achieved 2022/23:*

- Awarded the IPG Sustainability Award and won the LBF Sustainability Initiative Award
- Improvements including removal of plastic shrink wrap from all Harry Potter box sets, changes to backlist printing and piloting removing plastic finishes

Bloomsbury's core business of publishing books to inform, educate and inspire is itself a social good



Powerful forward publishing list for 2023/24



Summary and outlook



Flywheel:
Investment in
content driving
strong customer
demand, generating
cash to fund further
investment



Resilient demand
for our content
across both
divisions

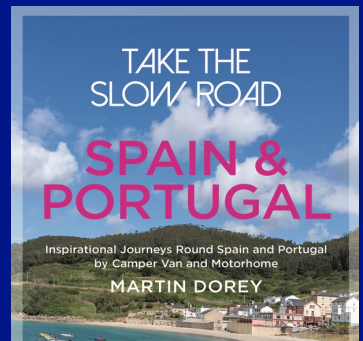
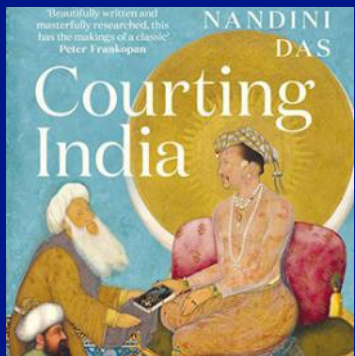
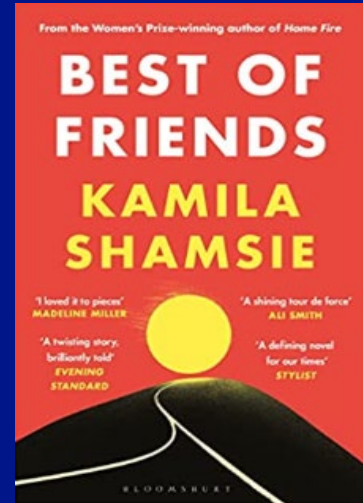
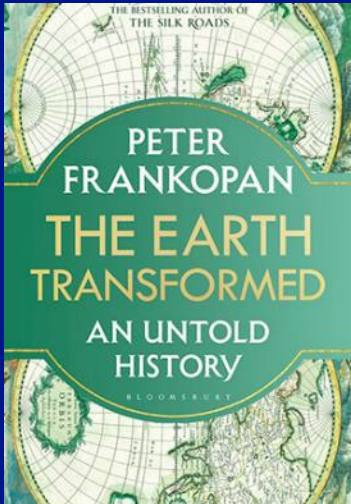
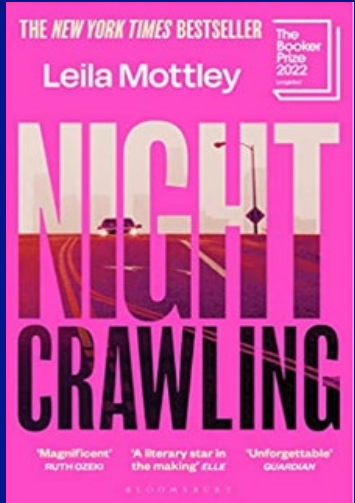
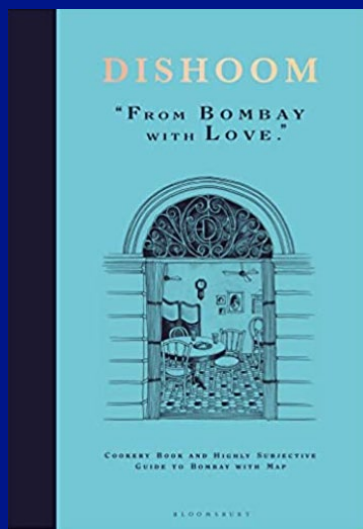
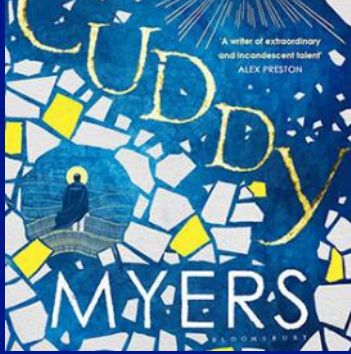
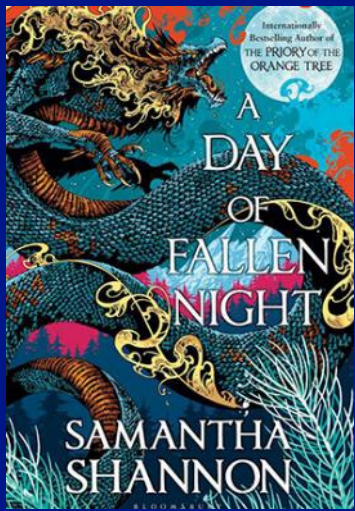


On track for BDR
growth strategy and
new target



**Trading for
2023/24** has
started in line
with the Board's
expectations





Appendices

Adjusted segmental analysis 2022/23

£'000	Children's Trade	Adult Trade	Total Consumer		A&P	Special Interest	Total Non-Consumer		Total Group	
Print Sales	90,481	44,702	135,183	81%	32,942	17,841	50,783	52%	185,966	70%
Digital Sales	13,599	11,374	24,973	15%	39,051	2,293	41,344	43%	66,317	25%
Rights & Services	4,817	1,720	6,537	4%	3,756	1,526	5,282	5%	11,819	5%
Total revenue	108,897	57,796	166,693	100%	75,749	21,660	97,409	100%	264,102	100%
% of total	41%	22%	63%		29%	8%	37%		100%	
UK	43,854	36,034	79,888	48%	50,312	14,432	64,744	66%	144,632	55%
US	55,338	15,194	70,532	42%	22,579	5,183	27,762	29%	98,294	37%
Australia	7,504	4,868	12,372	8%	2,014	1,759	3,773	4%	16,145	6%
India	2,201	1,700	3,901	2%	844	286	1,130	1%	5,031	2%
Total revenue	108,897	57,796	166,693	100%	75,749	21,660	97,409	100%	264,102	100%
Gross margin	52,692	27,323	80,015		53,172	11,724	64,896		144,911	
Gross margin %	48%	47%	48%		70%	54%	67%		55%	
Marketing and distribution	(14,882)	(9,455)	(24,337)		(5,364)	(2,828)	(8,192)		(32,529)	
Contribution pre admin	37,810	17,868	55,678		47,808	8,896	56,704		112,382	
Administrative expenses	(20,497)	(16,835)	(37,332)		(35,296)	(8,240)	(43,536)		(80,868)	
Operating profit ¹	17,313	1,033	18,346		12,512	656	13,168		31,286	
Operating profit %	16%	2%	11%		17%	3%	14%		12%	
PBTA ²	17,169	952	18,121		12,437	616	13,053		31,098	

Notes:

1. Operating profit includes £0.2m share of joint venture loss which is not allocated by division.
2. PBTA includes £0.2m of central net interest income which are not allocated by division.

Adjusted segmental analysis 2021/22

£'000	Children's Trade	Adult Trade	Total Consumer		A&P	Special Interest	Total Non-Consumer		Total Group	
Print Sales	79,053	42,702	121,755	82%	29,996	18,632	48,628	59%	170,383	74%
Digital Sales	10,511	10,511	21,022	14%	27,150	2,354	29,504	36%	50,526	22%
Rights & Services	3,475	1,944	5,419	4%	2,182	1,600	3,782	5%	9,201	4%
Total revenue	93,039	55,157	148,196	100%	59,328	22,586	81,914	100%	230,110	100%
% of total	40%	24%	64%		26%	10%	36%		100%	
UK	45,172	36,999	82,171	56%	44,891	16,130	61,021	75%	143,192	62%
US	38,755	13,381	52,136	35%	12,940	4,575	17,515	21%	69,651	30%
Australia	7,077	3,507	10,584	7%	887	1,662	2,549	3%	13,133	6%
India	2,035	1,270	3,305	2%	610	219	829	1%	4,134	2%
Total revenue	93,039	55,157	148,196	100%	59,328	22,586	81,914	100%	230,110	100%
Gross margin	46,280	26,051	72,331		38,383	11,448	49,831		122,162	
Gross margin %	50%	47%	49%		65%	51%	61%		53%	
Marketing and distribution	(12,812)	(8,271)	(21,083)		(5,335)	(3,390)	(8,725)		(29,808)	
Contribution pre admin	33,468	17,780	51,248		33,048	8,058	41,106		92,354	
Administrative expenses	(17,506)	(15,732)	(33,238)		(23,907)	(7,980)	(31,887)		(65,125)	
Operating profit ¹	15,962	2,048	18,010		9,141	78	9,219		27,112	
Operating profit %	17%	4%	12%		15%	-%	11%		12%	
PBTA ²	15,800	1,954	17,754		9,088	30	9,118		26,731	

Notes:

1. Operating profit includes £0.1m share of joint venture loss which is not allocated by division.
2. PBTA additionally includes £0.1m of central net interest expense which are not allocated by division



Adjusted segmental analysis 2022/23 at constant exchange rates

£'000	Children's Trade	Adult Trade	Total Consumer		A&P	Special Interest	Total Non-Consumer		Total Group	
Print Sales	85,094	43,032	128,126	81%	31,448	17,180	48,628	52%	176,754	70%
Digital Sales	12,382	11,050	23,432	15%	38,028	2,290	40,318	43%	63,750	25%
Rights & Services	4,607	1,678	6,285	4%	3,585	1,514	5,099	5%	11,384	5%
Total revenue	102,083	55,760	157,843	100%	73,061	20,984	94,045	100%	251,888	100%
% of total	41%	22%	63%		29%	8%	37%		100%	
UK	43,854	36,034	79,888	51%	50,312	14,432	64,744	69%	144,632	57%
US	49,012	13,582	62,594	40%	20,046	4,611	24,657	26%	87,251	35%
Australia	7,124	4,620	11,744	7%	1,893	1,669	3,562	4%	15,306	6%
India	2,093	1,524	3,617	2%	810	272	1,082	1%	4,699	2%
Total revenue	102,083	55,760	157,843	100%	73,061	20,984	94,045	100%	251,888	100%
Gross margin	49,341	26,363	75,704		51,306	11,426	62,732		138,436	
Gross margin %	48%	47%	48%		70%	54%	67%		55%	
Marketing and distribution	(13,791)	(9,081)	(22,872)		(5,141)	(2,724)	(7,865)		(30,737)	
Contribution pre admin	35,550	17,282	52,832		46,165	8,702	54,867		107,699	
Administrative expenses	(19,719)	(16,314)	(36,033)		(34,259)	(8,103)	(42,362)		(78,395)	
Operating profit ¹	15,831	968	16,799		11,906	599	12,505		29,076	
Operating profit %	16%	2%	11%		16%	3%	13%		12%	
PBTA ²	15,687	894	16,581		11,831	559	12,390		28,895	

Notes:

1. Operating profit includes £0.2m share of joint venture loss which is not allocated by division.
2. PBTA includes £0.2m of central net interest income which are not allocated by division.
3. Constant exchange rate results for overseas subsidiaries are calculated using the monthly average exchange rate for the same period last year



Adjusted income statement

£m	2022/23	2021/22	Change %	Change CER%
Revenue	264.1	230.1	15%	9%
Gross profit	144.9	122.2	19%	
<i>Gross profit margin %</i>	<i>54.9%</i>	<i>53.1%</i>		
Marketing and distribution costs	(32.5)	(29.8)	(9)%	
<i>Marketing and distribution costs as % revenue</i>	<i>12.3%</i>	<i>13.0%</i>		
Administrative expenses ²	(81.1)	(65.3)	(24)%	
Operating profit	31.3	27.1	15%	
<i>Operating profit margin %</i>	<i>11.8%</i>	<i>11.8%</i>		
Net finance cost	(0.2)	(0.4)		
Profit before tax	31.1	26.7	16%	8%

Notes:

1. The adjusted income statement excludes highlighted items of £5.7m: £5.2m for the amortisation of acquired intangible assets, £0.5m for legal and other professional costs relating to ongoing and completed acquisitions, integration and restructuring costs, which are shown on slide xx
2. Administrative expenses includes £0.2m share of joint venture loss.



Highlighted items

2022/23

Amortisation
of acquired
intangible assets
£5.2m

Legal and other professional costs
relating to ongoing and completed
acquisitions, integration and
restructuring costs
£0.5m



Total

£5.7m

2021/22

Amortisation
of acquired
intangible assets
£2.8m

Legal and other professional costs
relating to ongoing and completed
acquisitions, integration and
restructuring costs
£1.8m

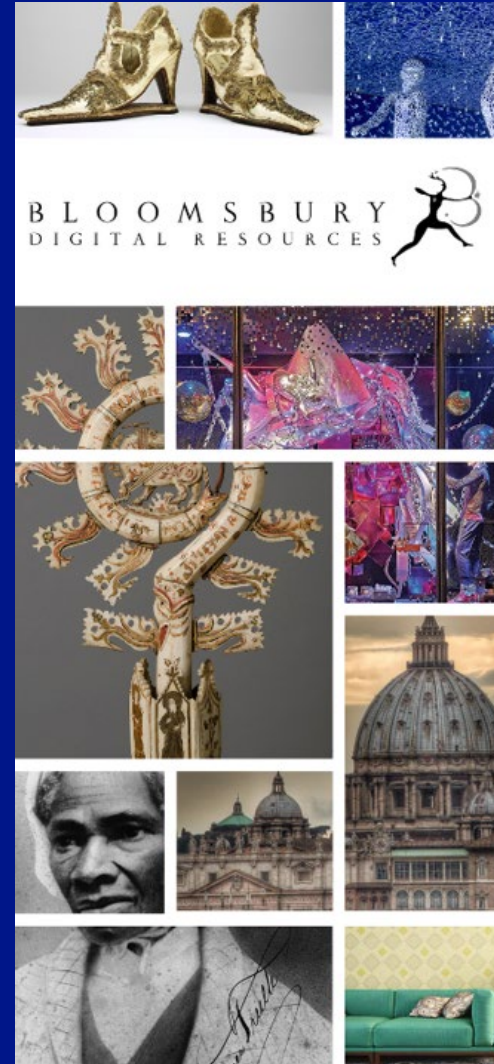
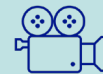
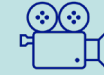


Total

£4.6m



Bloomsbury Publishing | FY2022/23 Results



Leveraging our acquisitions

Acquisition	Year	Contributing to the following Bloomsbury Digital Resources
ABC-CLIO	2021	ABC-CLIO school and academic databases
Red Globe Press	2021	Bloomsbury Collections, Cite them Right, Social Work Toolkit and Skills for Study Online
Art Films	2021	Bloomsbury Video Library and Drama Online
Zed	2020	Bloomsbury Collections
Oberon	2019	Drama Online
IB Tauris	2018	Bloomsbury Collections
Family Law	2016	Bloomsbury Professional Online
Hart	2013	Bloomsbury Collections and Bloomsbury Professional Online
AVA	2012	Bloomsbury Applied Visual Arts, Fairchild Books Library
Fairchild	2012	Fairchild Books Library
Continuum	2011	Bloomsbury Collections, Bloomsbury Encyclopaedia of Philosophers, Bloomsbury Childhood and Education Studies, Bloomsbury Popular Music, Screen Studies and Bloomsbury CPD for Teachers
Bristol Classical Press	2010	Bloomsbury Collections
Bloomsbury Professional	2009	Bloomsbury Professional Online and Bloomsbury Collections
Arden	2008	Drama Online
Methuen	2006	Drama Online



Other notes

All metrics and commentary in this presentation are at reported foreign exchange rates and include adjusting items unless stated otherwise

The amortisation of acquired intangible assets has been highlighted in the financial results for the year ended 28 February 2023

Adjusting items are highlighted in the financial statements and this presentation because in the opinion of the Directors, they provide additional understanding of the ongoing performance of the Group

Certain financial data within this presentation has been rounded. All percentage movements are based on the results to the nearest thousand



Investor relations contacts

Nigel Newton | Chief Executive
Penny Scott-Bayfield | Group Finance Director

50 Bedford Square
London
WC1B 3DP

nigel.newton@bloomsbury.com
penny.scott-bayfield@bloomsbury.com

Dan de Belder
Amelia Craddock
Emily Brooker
Hudson Sandler

25 Charterhouse Square
London
EC1M 6AE

bloomsbury@hudsonsandler.com



www.bloomsbury.com



[/bloomsburypublishing](https://www.facebook.com/bloomsburypublishing)



[/bloomsburypublishing](https://www.instagram.com/bloomsburypublishing)



[/bloomsburybooks](https://twitter.com/bloomsburybooks)



[/bloomsburypublishing](https://www.youtube.com/bloomsburypublishing)



[@bloomsburybooks](https://www.tiktok.com/@bloomsburybooks)



Disclaimer

The information in this presentation has not been audited or otherwise independently verified and no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. None of the Company or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss whatsoever arising from any use of this presentation, or its contents, or otherwise arising in connection with this presentation.

This presentation does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase any shares in the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding the shares of the Company.

Certain statements, statistics and projections in this presentation are or may be forward looking. By their nature, forward-looking statements involve a number of risks, uncertainties or assumptions that may or may not occur and actual results or events may differ materially from those expressed or implied by the forward-looking statements. Accordingly, no assurance can be given that any particular expectation will be met and reliance should not be placed on any forward-looking statement. Accordingly, forward-looking statements contained in this presentation regarding past trends or activities should not be taken as representation that such trends or activities will continue in the future. You should not place undue reliance on forward-looking statements, which are based on the knowledge and information available only at the date of this presentation's preparation.

The Company does not undertake any obligation to update or keep current the information contained in this presentation, including any forward-looking statements, or to correct any inaccuracies which may become apparent and any opinions expressed in it are subject to change without notice.

References in this presentation to other reports or materials, such as a website address, have been provided to direct the reader to other sources of information on Bloomsbury Publishing Plc which may be of interest. Neither the content of Bloomsbury's website nor any website accessible by hyperlinks from Bloomsbury's website nor any additional materials contained or accessible thereon, are incorporated in, or form part of, this presentation.

