

This letter is important and requires your immediate attention.

If you are in any doubt about the contents of this letter or the action you should take, you are recommended to seek your own independent financial advice immediately from an independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom, or, if resident elsewhere, from another appropriately authorised independent financial adviser.

23 August 2024



Dear Participant,

The Ascential plc Employee Savings Related Share Option Plan (the “Sharesave”) and the recommended cash acquisition of Ascential plc by Informa PLC

Good leaver whose Sharesave Options lapse after the Court Sanction Date

On 24 July 2024, the boards of Ascential plc (“**Ascential**”) and Informa PLC (“**Informa**”) announced that they had reached agreement on the terms of a recommended cash offer for the entire issued, and to be issued, ordinary share capital of Ascential (the “**Acquisition**”).

TAKE ACTION:

**You will need to take action to receive value from the Sharesave Options that you hold.
This will NOT happen automatically.**

It is recommended that you continue making savings under your savings contract and complete the online exercise instruction to exercise your Sharesave Options once you have made the maximum possible number of contributions under your savings contract but before your Sharesave Options have lapsed (known as “Choice A”). You must accept the terms and conditions of exercise (which you can find by logging onto the Shareworks portal at <https://shareworks.solium.com/solium/servlet/userLogin>) as soon as possible and by no later than 5pm (UK time) on 20 September 2024 or by any earlier deadline you are told about once the expected date of the Sanction Hearing is known.

IF YOU TAKE NO ACTION YOUR SHARESAVE OPTIONS WILL LAPSE SIX MONTHS AFTER THE DATE YOU CEASED EMPLOYMENT WITH THE ASCENTIAL GROUP UNLESS THERE IS AN EARLIER LAPSE DATE UNDER THE SHARESAVE RULES. YOUR ACCUMULATED SAVINGS UNDER YOUR SHARESAVE SAVINGS CONTRACTS ARE SAFE AND WILL NOT BE LOST BUT ANY PROFIT WILL CEASE TO BE AVAILABLE.

1. Why are we writing to you?

We are writing to explain how the Acquisition will affect your options granted under the Sharesave (your “**Sharesave Options**”) and the decisions you need to make. Please read everything in this letter and everything shared with it (the “**Letter**”) carefully. The contents are very important.

This Letter only relates to your Sharesave Options. If you participate in any other Ascential Share Plans, you will receive separate communications setting out the effect of the Acquisition on those awards and options and any Ascential Shares held under those Ascential Share Plans. Please also read those communications carefully as the treatment of those awards and options and any Ascential Shares held under those Ascential Share Plans may be different from the treatment of your Sharesave Options.

In this Letter:

- Part A describes the effect of the Acquisition on your Sharesave Options, the choices available to you and what action you will need to take.
- Part B explains the key words and phrases used in this Letter. Unless otherwise defined, capitalised terms used in this Letter have the same meaning as in the Scheme Document.

Your Sharesave Options were granted on 7 October 2022. This grant has an exercise price of 181 pence, which is less than the 568 pence per Ascential Share offered by Informa under the Acquisition.

As a result, if you were to exercise your Sharesave Options and sell the resulting Ascential Shares to Informa as part of the Acquisition, you would make a profit. Instructions on how to exercise your Sharesave Options are explained further below. On the date you left employment with the Ascential Group (your “**Leaving Date**”), your Sharesave Options became exercisable because you left employment with the Ascential Group as a “good leaver”.

You should check which Sharesave Options you hold to reach a decision on your preferred choice.

Summary of your choices

Choice A: Exercise your Sharesave Options once you have made the maximum possible number of contributions before your Sharesave Options lapse

You may exercise your Sharesave Options to buy Ascential Shares for the exercise price using all of your savings at the date of exercise at any time up to six months after your Leaving Date (unless your Sharesave Options lapse earlier in accordance with the Sharesave rules). If the exercise price is lower than the price you sell at, you will make a profit.

If you exercise your Sharesave Options after you have made the maximum possible number of contributions before your Sharesave Options lapse, you will be able to buy the maximum possible number of Ascential Shares under your Sharesave Options and so make the maximum possible profit when you sell those Ascential Shares. However, you will receive the cash proceeds later than under Choice B.

If you exercise your Sharesave Options and sell before the Court Sanction Date, you will receive the market value for your Ascential Shares on the date of sale. If you exercise your Sharesave Options on or after sanction of the Scheme, the Ascential Shares which you buy on the exercise of your Sharesave Options will be automatically bought by Informa and you will receive 568 pence per Ascential Share.

If you want to select Choice A, you must: (1) accept the terms and conditions of exercise (which you can find by logging onto the Shareworks portal at <https://shareworks.solium.com/solium/servlet/userLogin>) as soon as possible and by no later than 5pm (UK time) on 20 September 2024 or by any earlier deadline you are told about once the expected date of the Sanction Hearing is known; and (2) exercise your Sharesave Options on the portal after you have made the maximum possible number of contributions and before your Sharesave Options lapse.

Choice B: Exercise your Sharesave Options at another time on or after the sanction of the Scheme

As with Choice A, you may exercise your Sharesave Options to buy Ascential Shares for the exercise price using all of your savings at the date of exercise at any time up to six months after your Leaving Date (unless your Sharesave Options lapse earlier in accordance with the Sharesave rules). If the exercise price is lower than the price you sell at, you will make a profit.

You can exercise your Sharesave Options at any time before they lapse at the end of six months after your Leaving Date or any earlier lapse date in accordance with the Sharesave rules, i.e. you do not need to make any further contributions to be able to exercise. If you exercise before you have made the maximum number of contributions before your Sharesave Options lapse, you will not have to make any further savings under your savings contract and you may receive the cash proceeds sooner than under Choice A. However, as you will not have made the maximum possible number of contributions, you will not be able to make the maximum amount of profit.

If you exercise your Sharesave Options before the Court Sanction Date and sell immediately after exercise, you will receive the market value for your Ascential Shares on the date of sale. If you exercise your Sharesave Options on or after sanction of the Scheme, the Ascential Shares which you buy on the exercise of your Sharesave Options will be automatically bought by Informa and you will receive 568 pence per Ascential Share.

If you want to select Choice B, you must: (1) accept the terms and conditions of exercise (which you can find by logging onto the Shareworks portal at <https://shareworks.solium.com/solium/servlet/userLogin>) as soon as possible and by no later than 5pm (UK time) on 20 September 2024 or by any earlier deadline you are told about once the expected date of the Sanction Hearing is known; and (2) exercise your Sharesave Options on the portal when you want to and before your Sharesave Options lapse.

Exercise your Sharesave Options before the Court Sanction Date

You can also exercise your Sharesave Options before the sanction of the Scheme by the Court on the Court Sanction Date in the usual way for the exercise price using all of your savings as at the date of exercise.

If you exercise your Sharesave Options and sell some or all of the Ascential Shares acquired on exercise, those Ascential Shares will be sold at the market value on the date of sale and the proceeds will be paid to you as soon as practicable after exercise.

The Ascential Shares which you hold at the Scheme Record Time will be automatically purchased by Informa as part of the Acquisition. You will receive 568 pence for each Ascential Share that you hold at the Scheme Record Time.

If you want to exercise your Sharesave Options before the date of the Sanction Hearing, you must follow the normal process to exercise your Sharesave Options on the Shareworks platform.

Part A

2. The Acquisition

The Acquisition will result in Ascential and its subsidiaries becoming wholly-owned subsidiaries of Informa (and/or one or more of its wholly-owned subsidiaries).

The Acquisition will take place through a “scheme of arrangement” (the “**Scheme**”). This is a procedure which must be approved by Ascential Shareholders and the Court. The date on which the Court approves the Scheme is referred to in this Letter as the “**Court Sanction Date**”. The Court Sanction Date is not when the Acquisition will complete. The Acquisition is currently expected to complete on the Business Day after the Court Sanction Date (this is referred to as the Scheme becoming “**Effective**” which will occur on the “**Effective Date**”).

Full details of the Scheme are set out in the Scheme Document sent to Ascential Shareholders dated 12 August 2024. A copy of the Scheme Document is also available on the Ascential website at <https://www.ascential.com/investors/recommended-offer-for-ascential-by-informa>. If you are already an Ascential Shareholder, the Scheme Document sets out the impact of the Acquisition on the Ascential Shares that you currently hold. This Letter should be read together with the Scheme Document.

3. What are the terms of the Acquisition?

Ascential Shareholders will receive 568 pence for each Ascential Share they own.

4. When is the Effective Date likely to take place?

The Effective Date is currently expected to take place in Q4 2024 but only after a number of conditions are satisfied. The expected timetable of events is available in the Scheme Document at page 10.

5. How will the Acquisition affect your Sharesave Options?

The Acquisition will change the usual treatment of your Sharesave Options.

As was communicated to you when you left employment with the Ascential Group, you can continue saving until the end of the six-month period after your Leaving Date, and at any time up to the end of that six-month period either: (i) exercise your Sharesave Options to buy Ascential Shares for the exercise price; or (ii) end your savings contract and have your savings returned to you on request. The Acquisition will not change your right to do this.

If you exercise your Sharesave Options on or after sanction of the Scheme, your Ascential Shares acquired on exercise will be automatically bought by Informa for 568 pence each.

If the Court does not sanction the Scheme for any reason, your Sharesave Options will not be affected and you will still have until the expiry of the six-month period after your Leaving Date to make contributions and/or exercise your Sharesave Options, subject to the Sharesave rules. However, any elections you have made under this Letter will have no effect.

6. What are your choices?

The choices you have in relation to your Sharesave Options are set out in the “Summary of your choices” section above, and are also set out below.

If Ascential and Informa agree to increase the price offered per Ascential Share between the date of this Letter and the Effective Date (which is currently not expected to occur), any choice you make in relation to your Sharesave Options will continue to apply.

Choice A: Exercise your Sharesave Options once you have made the maximum possible number of contributions before your Sharesave Options lapse

You may exercise your Sharesave Options to buy Ascential Shares for the exercise price using all of your savings at the date of exercise at any time up to six months after your Leaving Date (unless your Sharesave Options lapse earlier in accordance with the Sharesave rules). If the exercise price is lower than the price you sell at, you will make a profit.

If you exercise your Sharesave Options after you have made the maximum possible number of contributions before your Sharesave Options lapse, you will be able to buy the maximum possible number of Ascential Shares under your Sharesave Options and so make the maximum possible profit when you sell those Ascential Shares. However, you will receive the cash proceeds later than under Choice B.

If you exercise your Sharesave Options and sell before the Court Sanction Date, you will receive the market value for your Ascential Shares on the date of sale. If you exercise your Sharesave Options on or after sanction of the Scheme, the Ascential Shares which you buy on the exercise of your Sharesave Options will be automatically bought by Informa and you will receive 568 pence per Ascential Share.

If you want to select Choice A, you must: (1) accept the terms and conditions of exercise (which you can find by logging onto the Shareworks portal at <https://shareworks.solium.com/solium/servlet/userLogin>) as soon as possible and by no later than 5pm (UK time) on 20 September 2024 or by any earlier deadline you are told about once the expected date of the Sanction Hearing is known; and (2) exercise your Sharesave Options on the portal after you have made the maximum possible number of contributions and before your Sharesave Options lapse.

Choice B: Exercise your Sharesave Options at another time on or after the Court Sanction Date

As with Choice A, you may exercise your Sharesave Options to buy Ascential Shares for the exercise price using all of your savings at the date of exercise at any time up to six months after your Leaving Date (unless your Sharesave Options lapse earlier in accordance with the Sharesave rules). If the exercise price is lower than the price you sell at, you will make a profit.

You can exercise your Sharesave Options at any time before they lapse at the end of six months after your Leaving Date or any earlier lapse date in accordance with the Sharesave rules, i.e. you do not need to make any further contributions to be able to exercise. If you exercise before you have made

the maximum number of contributions before your Sharesave Options lapse, you will not have to make any further savings under your savings contract and you may receive the cash proceeds sooner than under Choice A. However, as you will not have made the maximum possible number of contributions, you will not be able to make the maximum amount of profit.

If you exercise your Sharesave Options before the Court Sanction Date and sell immediately after exercise, you will receive the market value for your Ascential Shares on the date of sale. If you exercise your Sharesave Options on or after sanction of the Scheme, the Ascential Shares which you buy on the exercise of your Sharesave Options will be automatically bought by Informa and you will receive 568 pence per Ascential Share.

If you want to select Choice B, you must: (1) accept the terms and conditions of exercise (which you can find by logging onto the Shareworks portal at <https://shareworks.solium.com/solium/servlet/userLogin>) as soon as possible and by no later than 5pm (UK time) on 20 September 2024 or by any earlier deadline you are told about once the expected date of the Sanction Hearing is known; and (2) exercise your Sharesave Options on the portal when you want to and before your Sharesave Options lapse.

Exercise your Sharesave Options before the sanction of the Scheme

You can also exercise your Sharesave Options before the sanction of the Scheme in the usual way for the exercise price using your all of your savings as at the date of exercise.

If you exercise your Sharesave Options and sell some or all of the Ascential Shares acquired on exercise, those Ascential Shares will be sold at the market value on the date of sale and the proceeds will be paid to you as soon as practicable after exercise.

The Ascential Shares which you hold at the Scheme Record Time will be automatically purchased by Informa as part of the Acquisition. You will receive 568 pence for each Ascential Share that you hold at the Scheme Record Time.

If you want to exercise your Sharesave Options before the date of the Sanction Hearing, you must follow the normal process to exercise your Sharesave Options on the Shareworks platform.

If you do not exercise your Sharesave Options by the end of the six-month period following your Leaving Date (or by any earlier date prescribed under the Sharesave rules), your Sharesave Options will lapse and you will not receive any profit for them. Your accumulated savings will be returned to you on request.

If your Sharesave Options lapse before the Court Sanction Date, any Choice A or Choice B election you have made will not take effect.

To facilitate the timely completion of the Acquisition, the Ascential Shares to which you become entitled in connection with the Acquisition will be held on your behalf by the trustee of the Ascential employee benefit trust (the “**EBT Trustee**”) as your nominee, and these Ascential Shares will automatically be sold on your behalf to Informa for the offer price.

7. Can I continue to make monthly savings contributions?

You can continue to make monthly savings contributions until the earlier of: (i) the date you exercise your Sharesave Options; and (ii) the expiry of the six-month period after your Leaving Date. Your Sharesave Options will only be exercisable to the extent of your savings on the date of exercise. The residual amount of your savings after exercise (if any) will be returned to you.

8. Do I have to make a choice?

It is important that you make a choice because, if you do not take any action, your Sharesave Options will lapse automatically six months after your Leaving Date (unless they lapse earlier under the Sharesave rules). If your Sharesave Options lapse, your accumulated savings will be returned to you on request.

9. When will I receive the money?

If you select Choice A or Choice B, the cash will be paid to you by Ascential as soon as reasonably practicable after exercise of your Sharesave Options.

10. What if the Acquisition does not go ahead?

If the Court does not sanction the Scheme for any reason, your Sharesave Options will not be affected and you will still have until the expiry of the six-month period after your Leaving Date to make contributions and/or exercise your Sharesave Options, subject to the Sharesave rules. However, any elections you have made under this Letter will have no effect.

11. What happens if I die before I exercise my Sharesave Options?

Special rules apply if you die. If the recipient of this Letter has died, please ask the recipient's personal representatives to contact shareplans@ascential.com as soon as possible.

12. What are the tax implications for me?

The information in this section is intended as a general guide only to certain UK tax considerations based on current UK law and what is understood to be the current practice of HMRC as at the date of this Letter and does not constitute tax advice to you or any individual participant. Please remember that tax law can and often does change, and you should not necessarily assume the current tax position will continue. As the tax rules for each country are different, the final amount of tax and social security contributions you will have to pay depends upon where you are resident for tax purposes. The information in this section applies only to participants resident for tax purposes in the UK and nowhere else throughout the time between the date that their Sharesave Options were granted and the time that they are exercised. We strongly recommend that, if you are unsure how your Sharesave Options will be taxed or if you are a resident or otherwise subject to tax in a jurisdiction outside the UK and in particular if your tax residency has changed during the period between grant and exercise, you seek advice from an independent tax adviser in your country of tax residence.

Please note that none of Ascential, Informa or Shareworks, or any of their employees, can provide you with legal, personal tax or financial advice. If you are in any doubt as to the contents of this Letter or the effect that the Acquisition will have on your personal tax position, you are recommended to seek your own independent tax and/or financial advice immediately from an appropriately qualified tax adviser or a stockbroker, bank manager, solicitor, accountant, or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser, as applicable.

No income tax or employee's National Insurance contributions will be due on the exercise of your Sharesave Options.

The sale of your Ascential Shares and receipt of cash proceeds for your Ascential Shares will be treated for capital gains tax ("CGT") purposes as a disposal of all the Ascential Shares you buy on the exercise of your Sharesave Options. In simple cases, your capital gain is the amount by which your sale proceeds exceed the total exercise price you paid to exercise your Sharesave Options. CGT is chargeable on your total capital gains (less allowable losses) in the relevant tax year. For the tax year ending 5 April 2025, the annual exemption is currently £3,000. The transfer of Ascential Shares to your spouse / civil partner is generally tax free and your spouse / civil partner may be able to use their CGT annual exemption to reduce any CGT payable on the disposal of Ascential Shares.

Any CGT on the sale of Ascential Shares is payable by you to HMRC under self-assessment. If your aggregate capital gains are likely to exceed your annual exemption, you are strongly recommended to seek your own independent tax advice, including as to whether you need to submit a tax return.

13. What if I hold Ascential Shares from previous Sharesave grants?

If you hold Ascential Shares from previous Sharesave grants which you have exercised and are held by Shareworks as nominee, you have been or will be contacted separately. Ascential Shares which are held at the Scheme Record Time, either by you directly, the EBT Trustee or by Shareworks as nominee, will be automatically purchased as part of the Acquisition for 568 pence in cash per Ascential Share, subject to the terms of the Acquisition. More detail is included in the Scheme Document and it is recommended that you read this.

Please refer to the tax summaries on the Shareworks portal for information on the tax treatment of your Ascential Shares in connection with the Scheme. We strongly recommend that, if you are unsure how your Ascential Shares will be taxed, you seek advice from an independent tax adviser in your country of tax residence.

14. What if I have any questions?

If you have any questions about your Sharesave Options, what your choices are or how to exercise your Sharesave Options, please contact shareplans@ascential.com.

Please note that Ascential, Informa and Shareworks cannot give you any legal, tax, investment or financial advice on the merits of the Acquisition, its effect on your Sharesave Options or your choices.

15. Proposals and Recommendation

Proposals

Informa is required by the Code to make an "appropriate proposal" to holders of options to safeguard their interests in the context of the Acquisition. The proposal is that you exercise your Sharesave Options once you have made the maximum possible number of contributions before your Sharesave Options lapse (i.e. Choice A) or you exercise your Sharesave Options at another time on or after the sanction of the Scheme (i.e. Choice B) and receive 568 pence for each Ascential Share you receive on exercise.

Recommendation

The Ascential Directors recommend that you select Choice A to exercise your Sharesave Options having made the maximum possible number of contributions under your savings contract following your Leaving Date so that you have saved the maximum possible amount of money to purchase Ascential Shares but before your Sharesave Options lapse six months after the Leaving Date. As the exercise price for your Sharesave Options is less than the price per Ascential Share offered by Informa, you will make a profit by exercising your Sharesave Options and selling your Ascential Shares to Informa. You should, however, consider your own personal circumstances, including your tax position, when deciding your preferred timing for exercising your Sharesave Options.

The Ascential Directors, who have been so advised by BofA Securities and Goldman Sachs as to the financial terms of the proposals, consider the terms of the proposals described above to be fair and reasonable in the context of the Acquisition. In providing their advice to the Ascential Directors, BofA Securities and Goldman Sachs have taken into account the commercial assessments of the Ascential Directors. Goldman Sachs are providing independent financial advice to the Ascential Directors for the purposes of Rule 15.2 of the Code.

16. Important notes

Nothing in this Letter constitutes financial advice to any holder of shares, share options or share awards in Ascential or Informa.

If you have received this Letter electronically, you can request a hard copy of this Letter, free of charge, by contacting Ascential at company.secretarial@ascential.com or by calling [REDACTED] stating your name and the address to which the hard copy should be sent. You can also ask that any other documents, announcements and information to be sent to you in relation to the Acquisition should be sent to you in hard copy form.

If there are any differences between the information in this Letter and the Sharesave rules or any relevant legislation, then the Sharesave rules and the legislation will prevail.

Yours faithfully,



For and on behalf of
Ascential plc



For and on behalf of
Informa plc

Part B

Glossary

Words and phrases used in this Letter and what they mean

“Acquisition” means the proposed acquisition of Ascential by Informa, proposed to be effected by the Scheme as described in the Scheme Document (or, subject to the consent of the Panel on Takeovers and Mergers and the terms of the co-operation agreement between Informa and Ascential dated 24 July 2024, by the Offer under certain circumstances described in the Scheme Document);

“Ascential” means Ascential plc, a public limited company incorporated in England and Wales with registered number 09934451, whose registered office is 2nd Floor, 81-87 High Holborn, London, WC1V 6DF;

“Ascential Directors” means the directors of Ascential as at the date of the Scheme Document, whose names are set out in the Scheme Document, or, where the context so requires, the directors of Ascential from time to time;

“Ascential Group” means Ascential and its subsidiaries and subsidiary undertakings;

“Ascential Share Plans” means the Ascential plc Executive Performance Share Plan, the Ascential Restricted Share Plan, the Ascential plc Executive Deferred Annual Bonus Plan, the Sharesave, the Ascential plc International Savings Related Share Option Plan, the Ascential plc U.S. Stock Purchase Plan, the Ascential plc Employee Share Incentive Plan and the Ascential plc International Employee Free Share Plan;

“Ascential Shares” means the ordinary shares of 1.7 pence each in the capital of Ascential;

“Ascential Shareholders” means the holders of Ascential Shares;

“BofA Securities” means Merrill Lynch International;

“Business Day” means any day (other than a Saturday, Sunday or public or bank holiday) on which banks are generally open for normal business in the City of London;

“CGT” means capital gains tax;

“Code” means the City Code on Takeovers and Mergers, as amended from time to time;

“Court” means the High Court of Justice in England and Wales;

“Court Sanction Date” means the date on which the Court sanctions the Scheme under section 899 of the Companies Act 2006;

“Dealing Code” means the Ascential plc Dealing Code;

“EBT Trustee” means the trustee of the Ascential employee benefit trust;

“Effective” means in the context of the Acquisition: (i) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective pursuant to its terms; or (ii) if the Acquisition is implemented by way of an Offer, the Offer having been declared or having become unconditional in accordance with the requirements of the Code;

“Effective Date” means the date on which the Scheme becomes Effective in accordance with its terms;

“Goldman Sachs” means Goldman Sachs International;

“HMRC” means H.M. Revenue & Customs;

“Informa” means Informa PLC, a public limited company incorporated in England and Wales with registered number 08860726, whose registered office is 5 Howick Place, London, England, SW1P 1WG;

“Informa Directors” means the directors of Informa as at the date of the Scheme Document, whose names are set out in the Scheme Document or, where the context so requires, the directors of Informa from time to time;

“Informa Group” means Informa and its subsidiaries and subsidiary undertakings;

“Leaving Date” means the date you left employment with the Ascential Group;

“Letter” means the letter dated 23 August 2024 from Ascential and Informa explaining the impact of the Acquisition on your Sharesave Options;

“Offer” means, should Informa elect to effect the Acquisition by way of a takeover offer, the offer to be made by or on behalf of Informa and, where the context so requires, any subsequent revision, variation, extension or renewal of such offer;

“Sanction Hearing” means the hearing of the Court of the application to sanction the Scheme under Part 26 of the Companies Act 2006 and, if such hearing is adjourned, reference to commencement of any such hearing shall mean the commencement of the final adjournment thereof;

“Scheme” means the proposed scheme of arrangement under Part 26 of the Companies Act 2006 between Ascential and Ascential Shareholders, with or subject to any modification, addition or condition approved or imposed by the Court and agreed by Ascential and Informa;

“Scheme Document” means the document setting out the terms of the Scheme dated 12 August 2024 and addressed to Ascential Shareholders;

“Scheme Record Time” means 6:00 p.m. on the Business Day immediately prior to the Effective Date;

“Sharesave” means the Ascential plc Employee Savings Related Share Option Plan adopted on 11 January 2016; and

“Sharesave Options” means options granted under the Sharesave.

Unless context requires otherwise, in this Letter the singular shall include the plural (and vice versa) and references to a gender shall include other genders.

Note

The release, publication or distribution of this Letter in or into jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Letter comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

BofA Securities, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Ascential and for no one else in connection with the Acquisition and will not be responsible to anyone other than Ascential for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this Letter.

BofA Securities has given and not withdrawn its written consent to the issue of this Letter with the inclusion of references to its name in the form and context in which they are included.

Goldman Sachs, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Ascential and for no one else in connection with the Acquisition and will not be responsible to anyone other than Ascential for providing the protections afforded to clients of Goldman Sachs, or for providing advice in relation to the matters referred to in this Letter.

Goldman Sachs has given and not withdrawn its written consent to the issue of this Letter with the inclusion of references to its name in the form and context in which they are included.

This Letter does not constitute an offer or invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this Letter or otherwise in any jurisdiction in which such offer or solicitation is unlawful.

The Ascential Directors, whose names are set out in the Scheme Document, accept responsibility for the information contained in this Letter (including any expressions of opinion) other than the information for which responsibility is taken by the Informa Directors. To the best of the knowledge and belief of the Ascential Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Informa Directors, whose names are set out in the Scheme Document, accept responsibility for the information contained in this Letter (including any expressions of opinion) relating to the Informa Group, the Informa Directors and their respective close relatives, related trusts and controlled companies, and persons deemed to be acting in concert with Informa (as such term is defined in the Code). To the best of the knowledge and belief of the Informa Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.