



The global provider of information-based
analytics and decision tools

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RELX is a global provider of information-based analytics and decision tools for professional and business customers, enabling them to make better decisions, get better results and be more productive

RELX global scale and growth 2025

- Revenue: £9.6bn
- Adjusted operating profit: £3.3bn
- EBITDA margin 40.1%
- Adjusted operating margin: 34.8%
- Cash flow conversion: 99%
- Net debt / EBITDA: 2.0x
- >37,000 employees worldwide
- Customers in more than 180 countries
- Listings in London, Amsterdam and New York (ADR)
- Market capitalisation¹: £45bn / €52bn / \$61bn



¹At 26 Feb 2026

See Annual Report for definitions and reconciliations

Progress and outlook

2025 progress

“RELX delivered strong underlying revenue and profit growth and strong new sales in 2025: continued strong growth in Risk; good growth with improving momentum in Scientific, Technical & Medical; a further step up in growth in Legal; and strong ongoing growth in Exhibitions.”

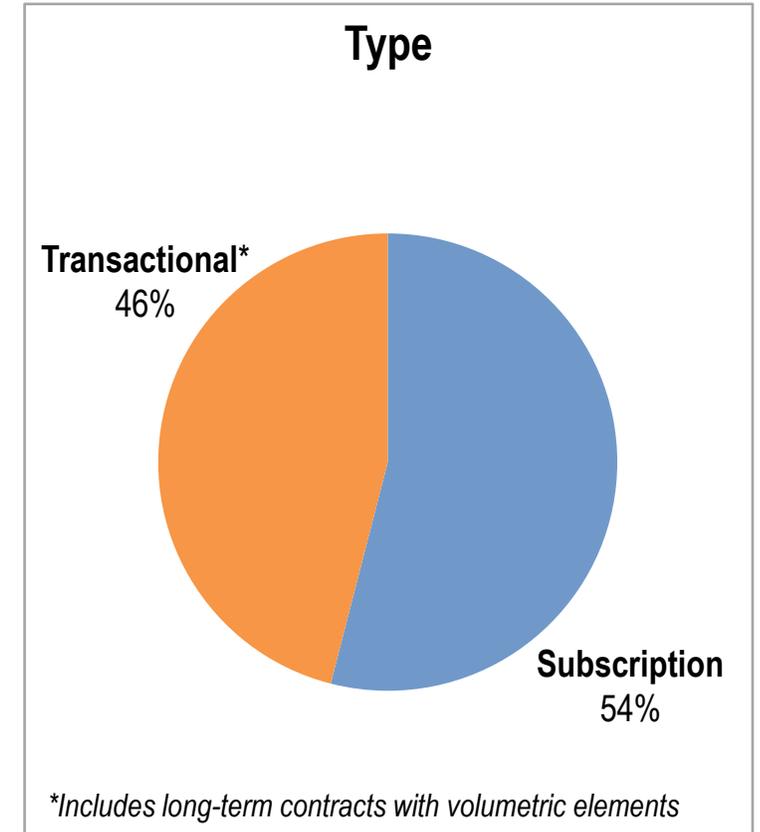
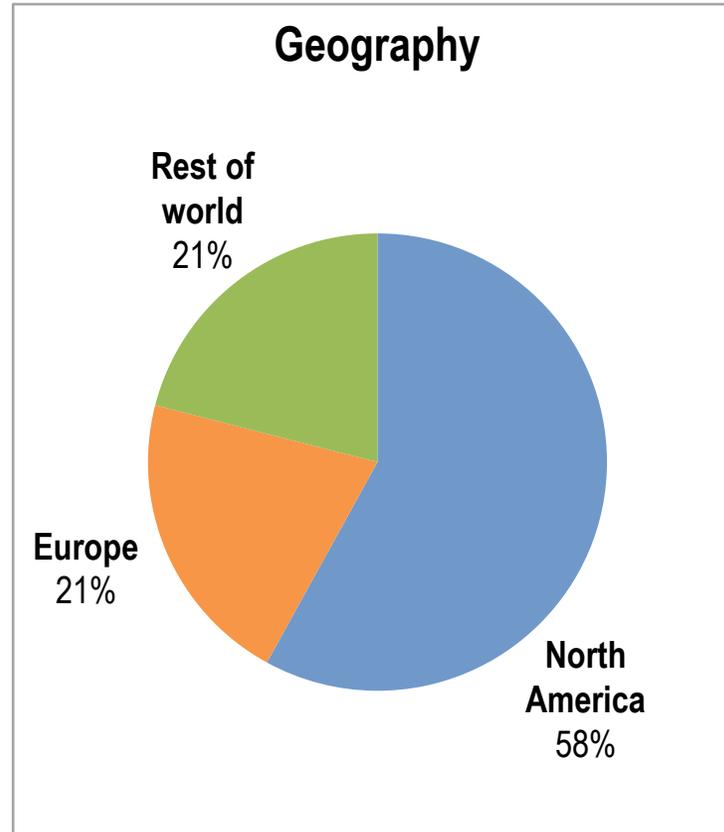
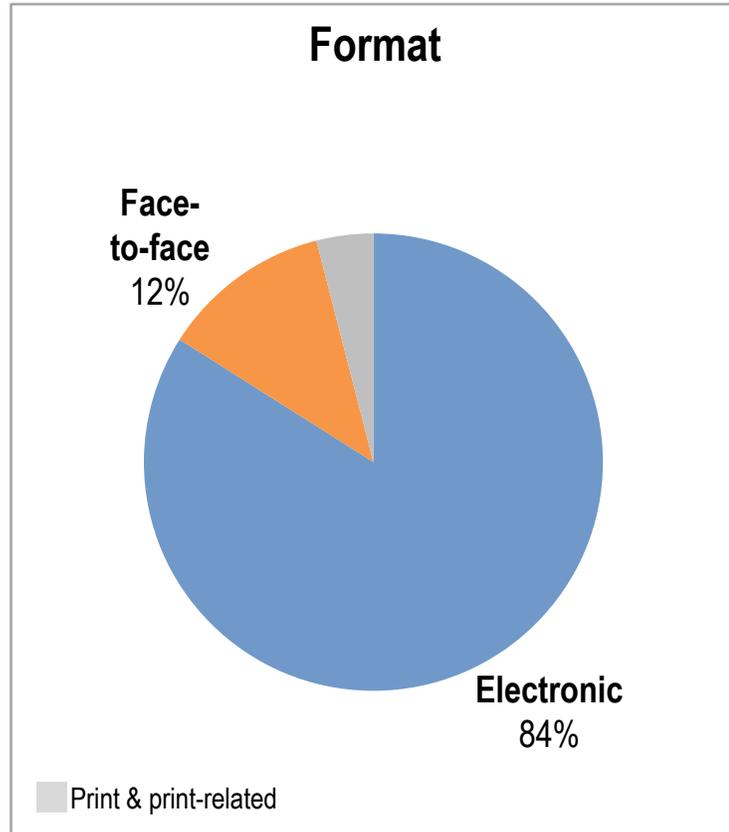
“Our improving long-term growth trajectory continues to be driven by the ongoing shift in business mix towards higher growth analytics and decision tools that deliver enhanced value to our customers. We develop these products by leveraging deep customer understanding to combine our unique content and comprehensive data sets with advanced technologies.”

“The continued evolution of artificial intelligence is enabling us to add more value to our customers, as we embed additional functionality in our products, and to develop and launch products at a faster pace, while continuing to manage cost growth below revenue growth. This evolution has been a key driver of our business for well over a decade, and will remain a key driver of customer value and growth in our business for many years to come.”

2026 full year outlook

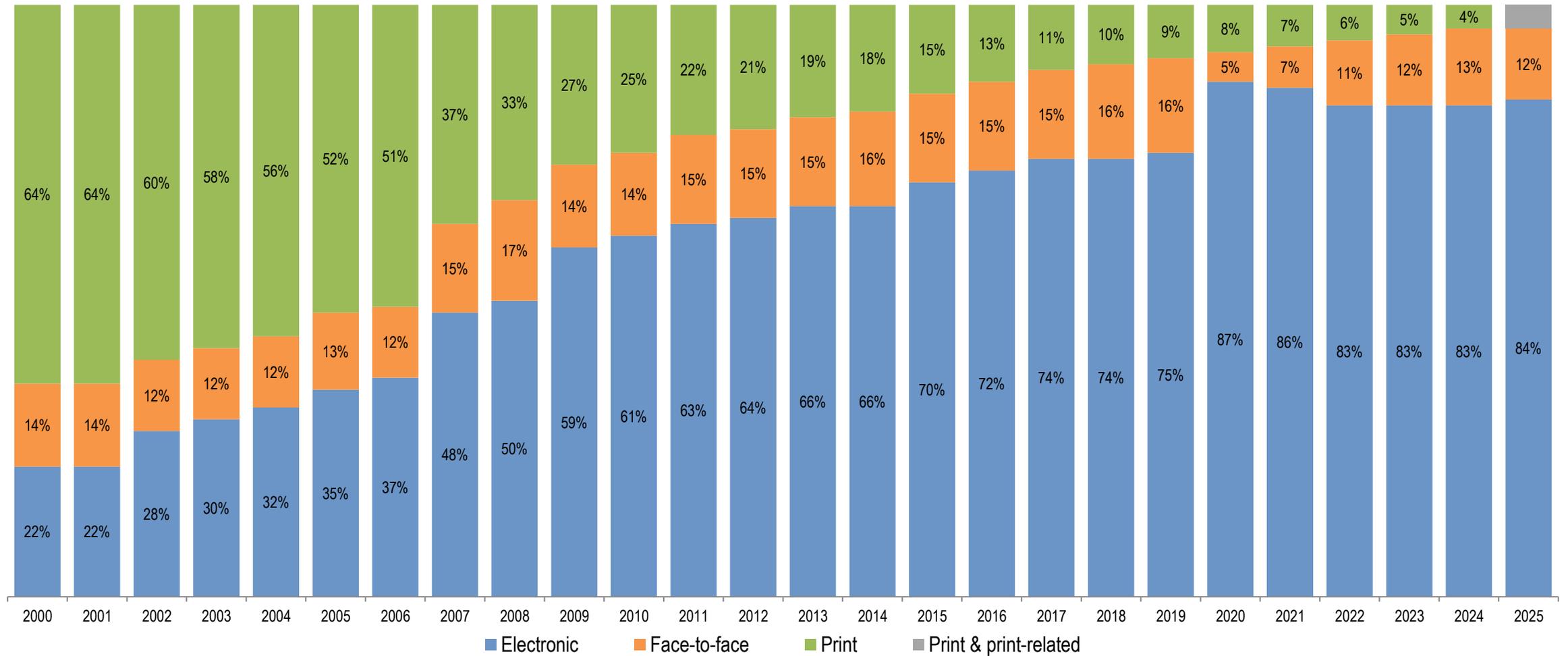
We continue to see positive momentum across the group, and we expect another year of strong underlying growth in revenue and adjusted operating profit, as well as strong growth in adjusted earnings per share on a constant currency basis.

RELX revenue by category 2025



RELX revenue by format

2000-2025:



RELX strategic direction

Strategy

- Develop increasingly sophisticated information-based analytics and decision tools that deliver enhanced value to professional and business customers across market segments
- Primary focus on organic growth, supported by targeted acquisitions

Revenue growth objectives

Risk

- Sustain strong long-term growth profile

STM

- Continue on improving growth trajectory

Legal

- Continue on improving growth trajectory

Exhibitions

- Sustain strong long-term growth profile

Cost growth objective

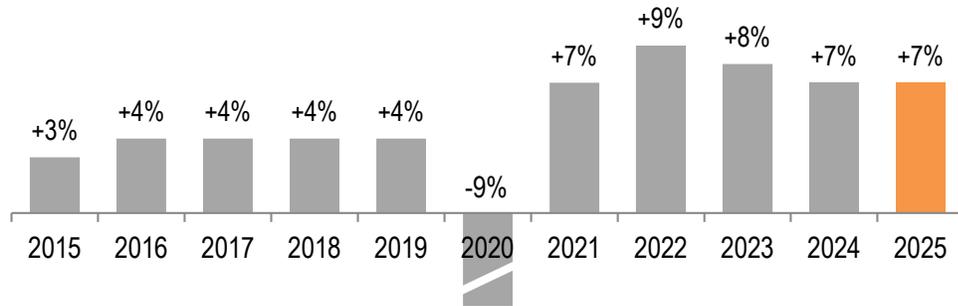
- Underlying cost growth below underlying revenue growth

Outcomes

Better customer outcomes | Higher growth profile | Strong earnings growth | Improving returns | Positive impact on society

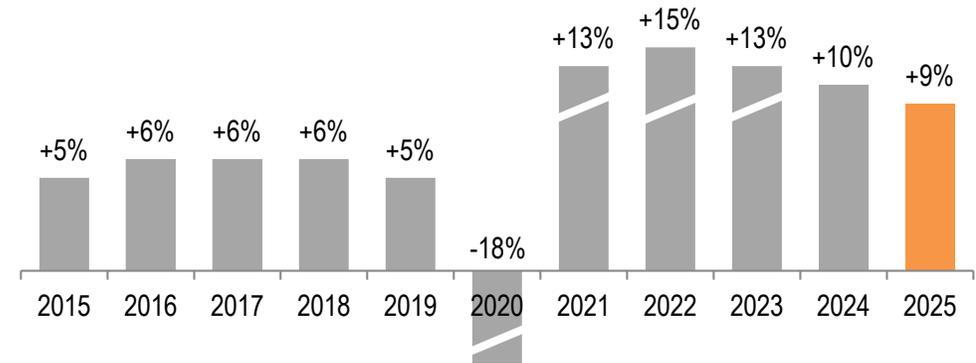
Financial performance

Underlying revenue growth



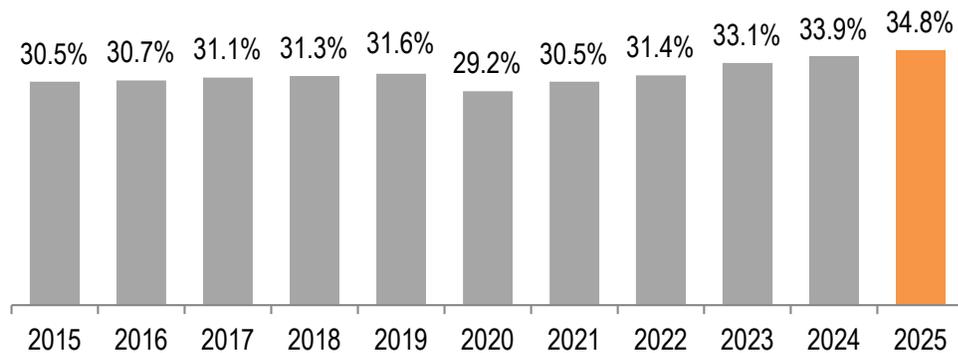
2024 and prior growth includes print & print-related

Underlying adjusted operating profit growth

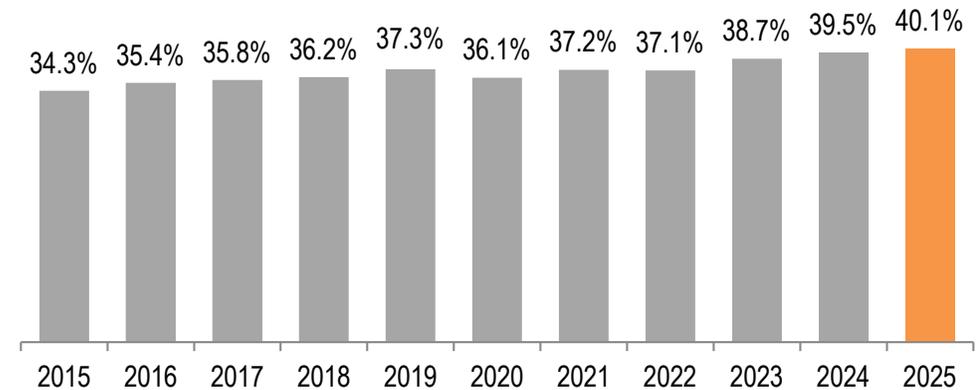


2024 and prior growth includes print & print-related

Adjusted operating margin

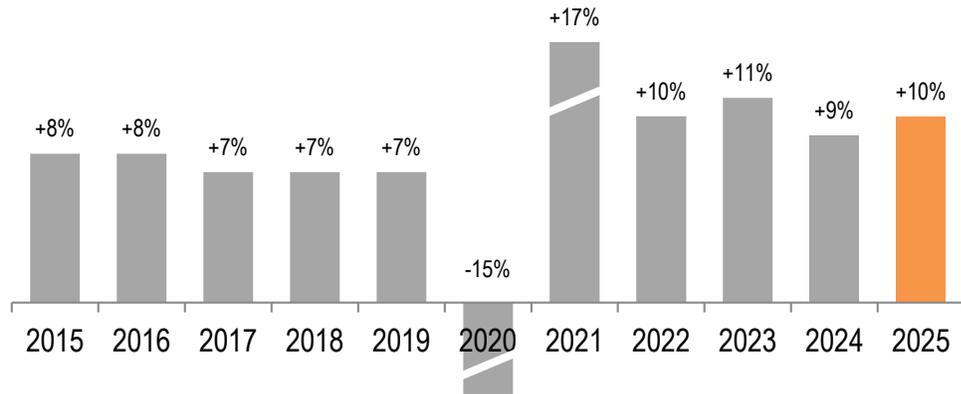


EBITDA margin

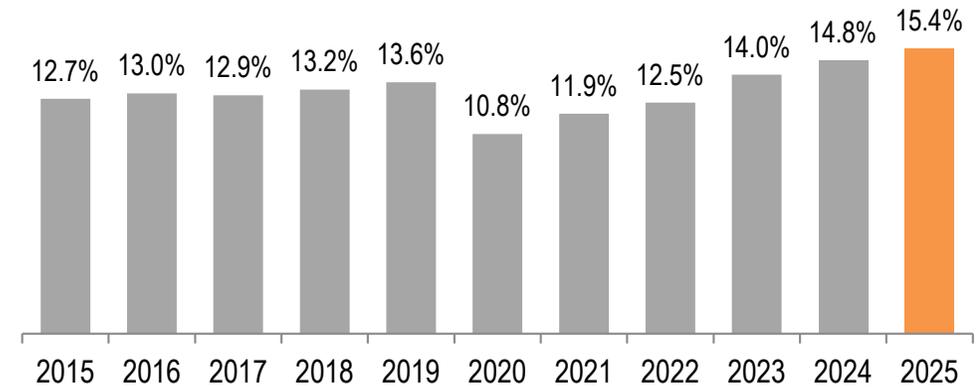


Financial performance

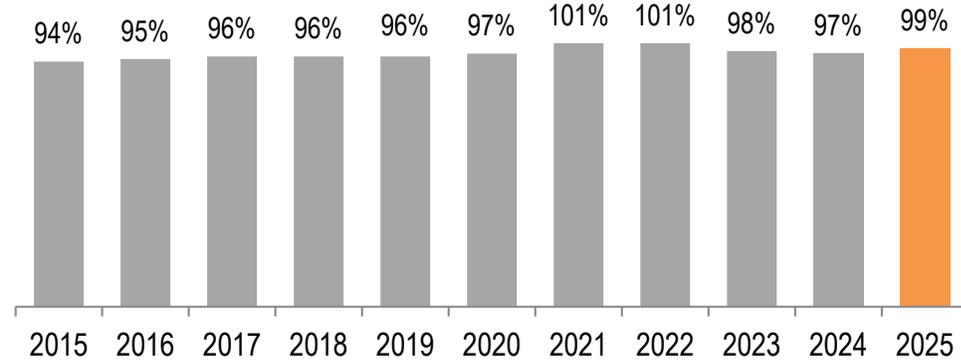
Constant currency adjusted EPS growth



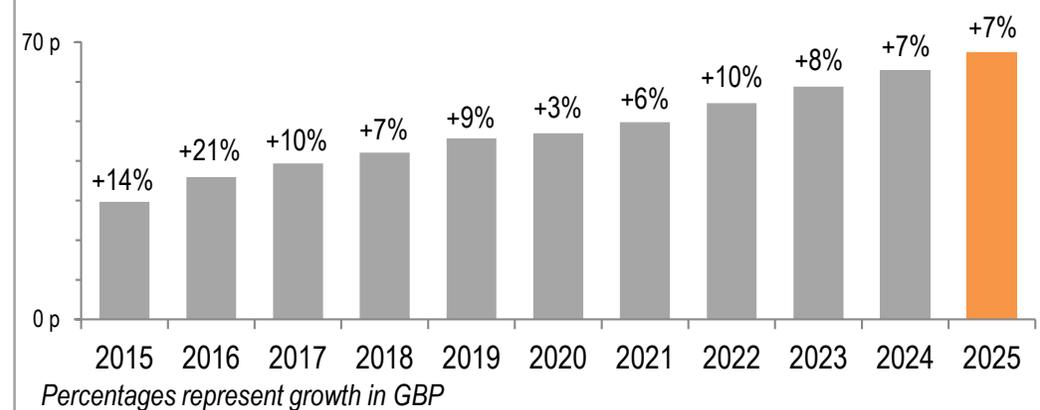
Return on invested capital



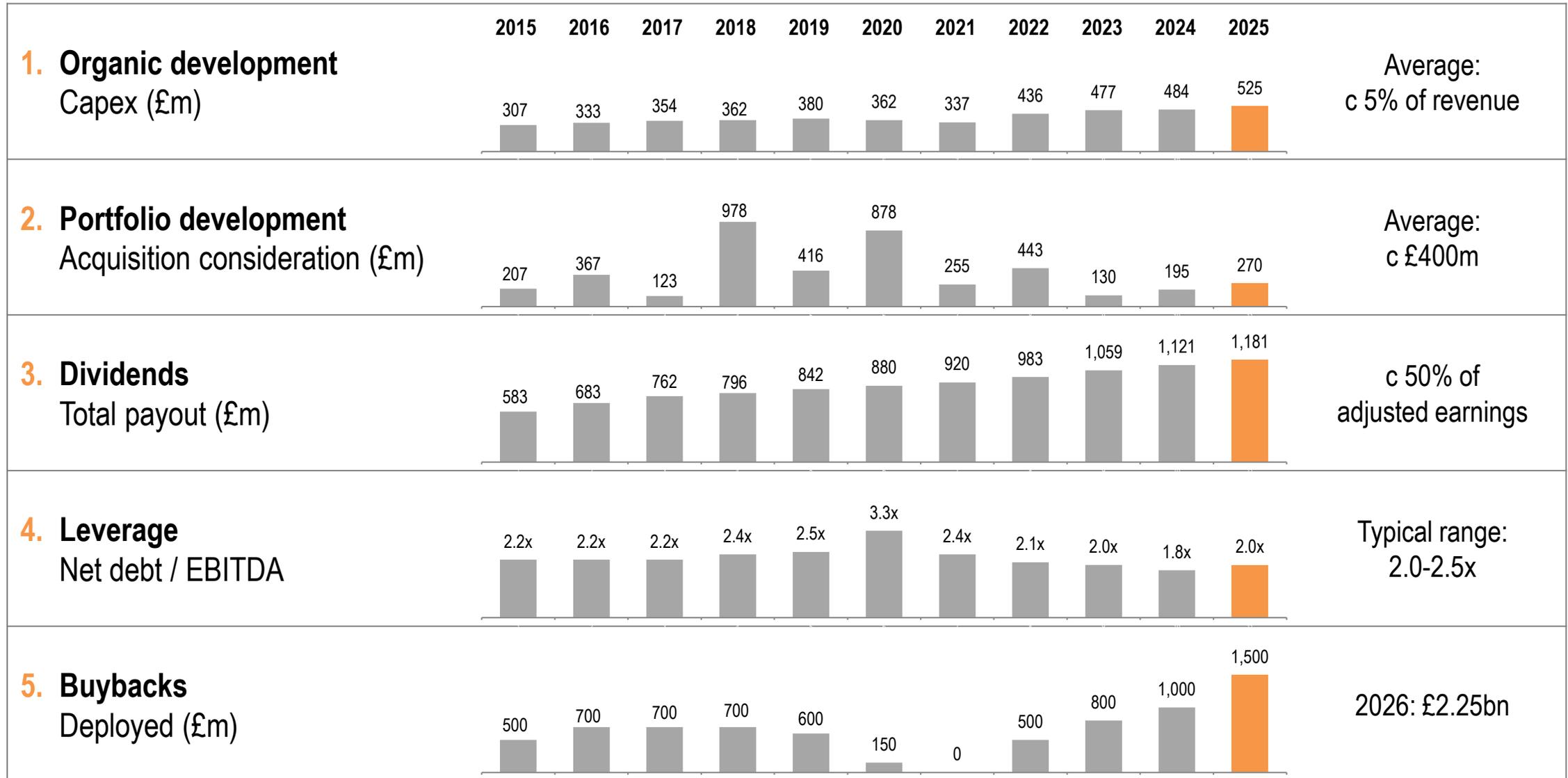
Adjusted cash flow conversion



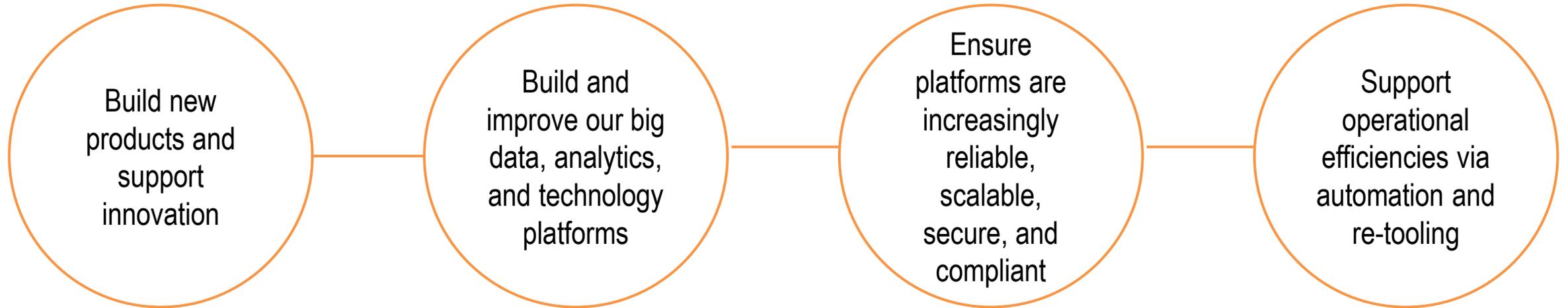
Dividend per share (p)



Uses of cash - priorities



Technology at RELX



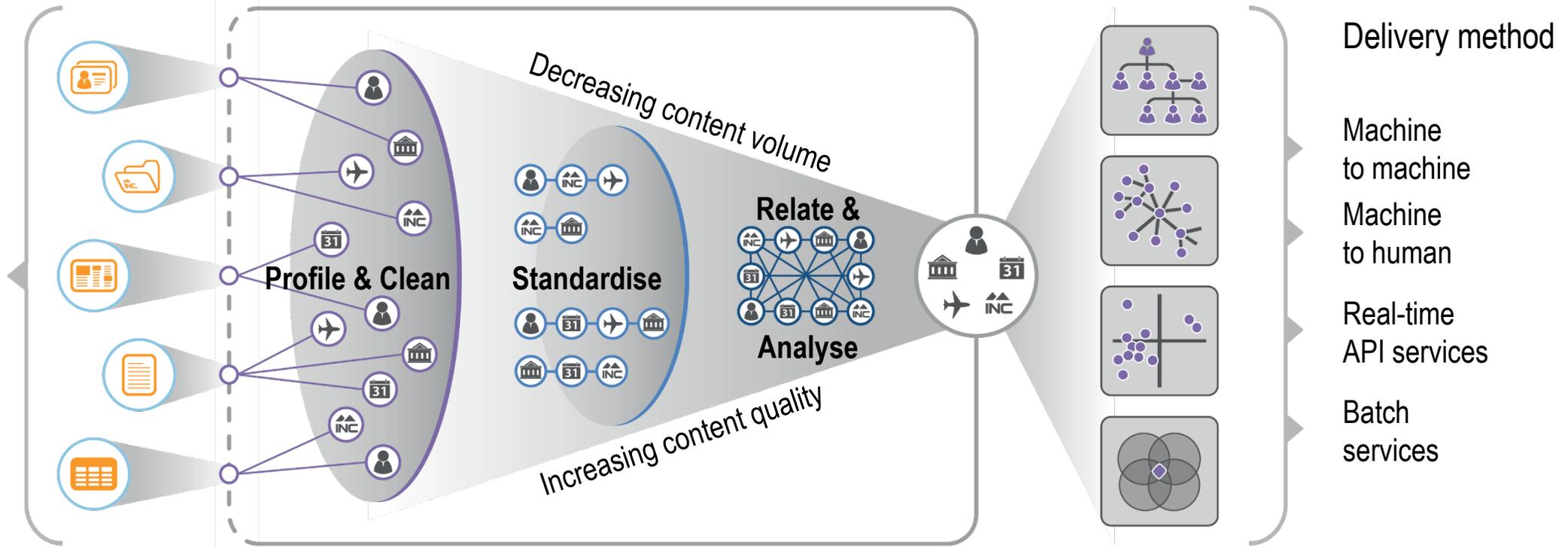
Global Scale

- \$2bn RELX annual technology spend
- More than 12,000 technologists at RELX
- 15+ years of experience with big data and AI/ML
- Technology agnostic
- Leverage approaches across RELX

Extractive AI at RELX

Data Sources

- Public records
- Contributory
- Digital identities
- Machine generated
- Licensed
- Proprietary



Unstructured and structured content

- High-quality data from a wide array of sources in multiple formats
- >130bn transactions analysed annually
- >105m scientific publication records
- >207bn legal and news documents and records

Big data platforms

- Grid computing with low-cost servers
- Linking algorithms that generate high precision and recall
- Machine learning algorithms to cluster, link and learn from the data
- High speed data ingestion, recall, and processing
- Rapid development cycles
- Platforms to facilitate AI/ML

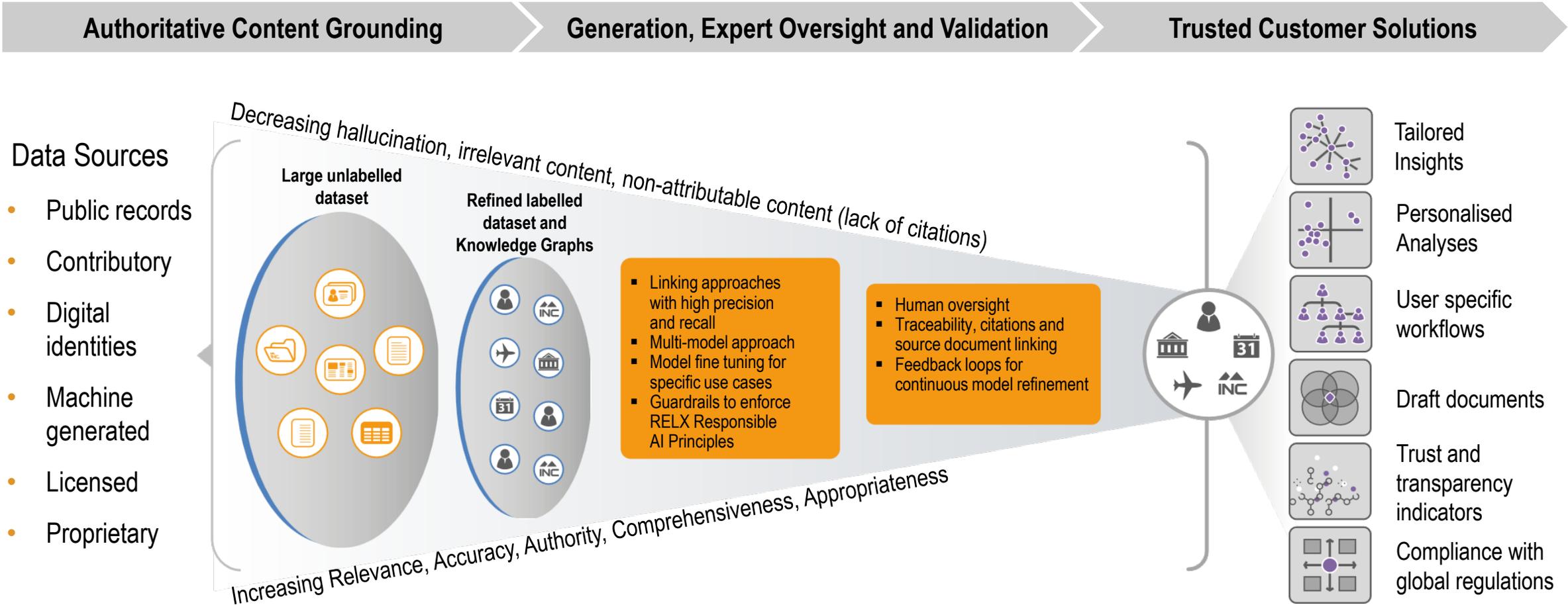
Analysis applications

- Proprietary algorithms
- Predictive modelling
- Machine learning and artificial intelligence

Customer single point of execution

- Modular product suites
- Flexible delivery platforms

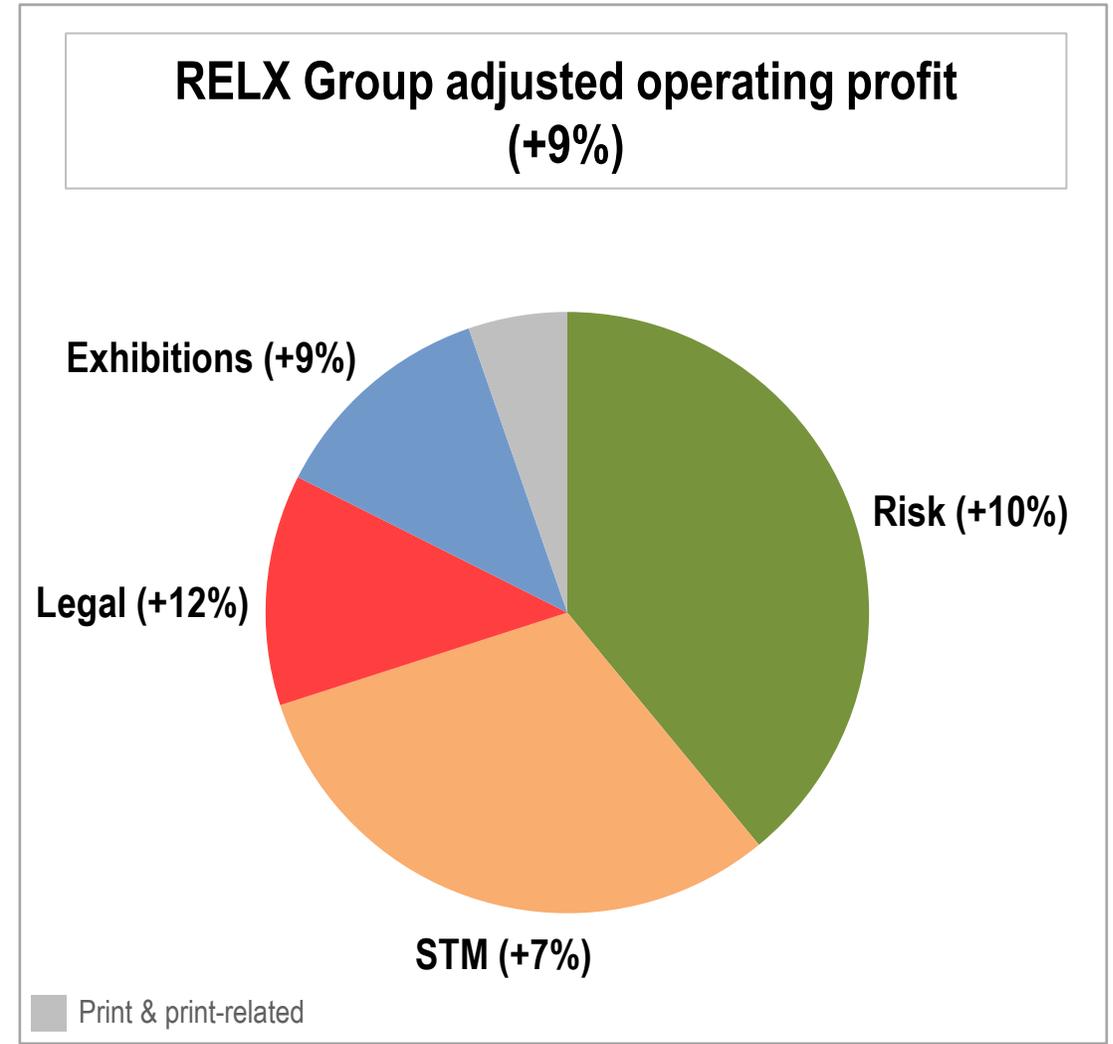
Generative AI at RELX



RELX revenue by segment

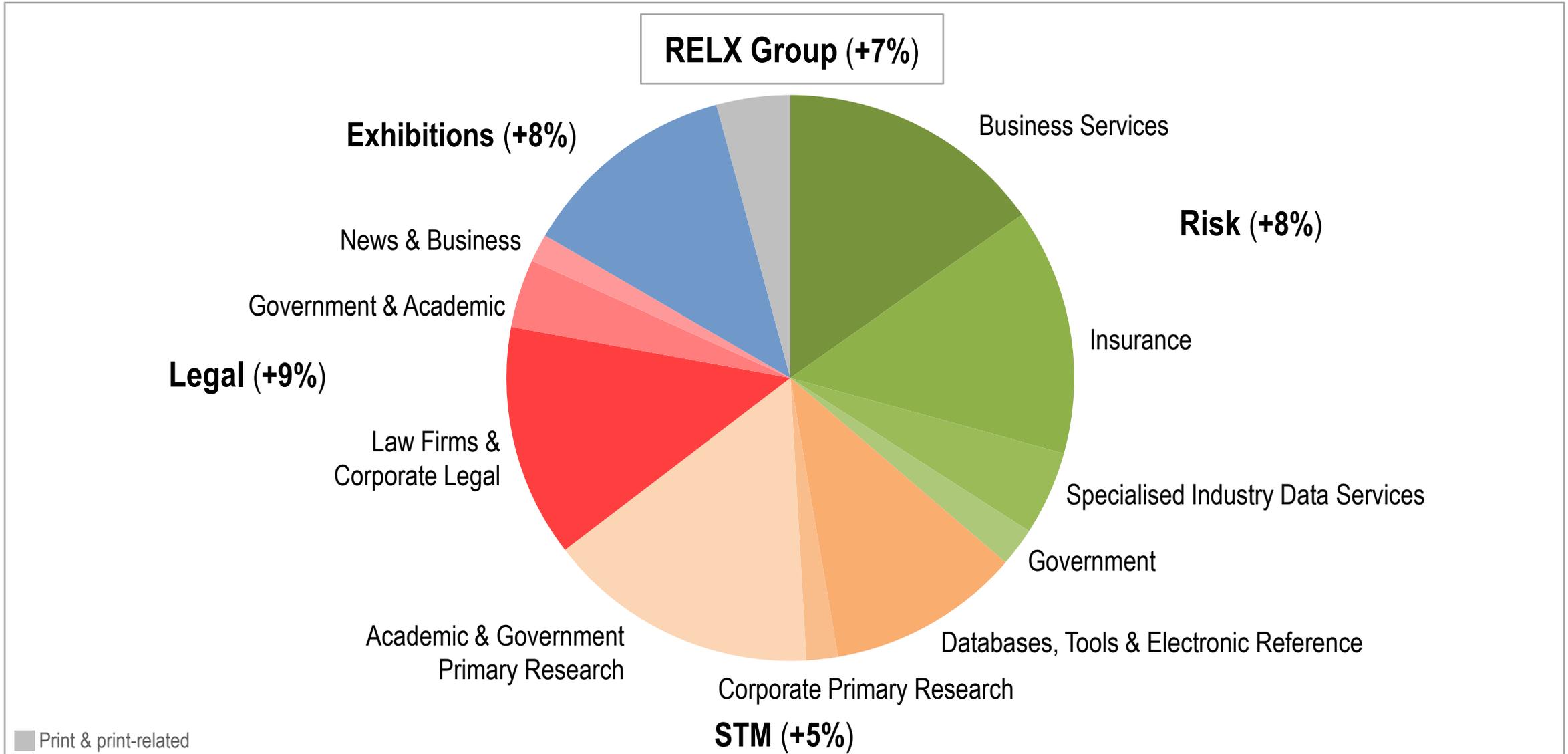
		market position	2025 revenue £m	2025 adjusted operating profit £m
Risk	Provides customers with information-based analytics and decision tools that combine public and industry-specific content with advanced technology and algorithms to assist them in evaluating and predicting risk and enhancing operational efficiency	Key verticals #1	3,485	1,305
STM	Helps advance science and healthcare by combining high-quality, trusted scientific and medical information and data sets with innovative technologies to deliver critical insights that support better outcomes	Global #1	2,714	1,035
Legal	Helps its customers improve decision-making, achieve better outcomes and increase productivity by providing tools that combine legal, regulatory and business information with powerful analytics	US #2 Outside US #1 or #2	1,806	415
Exhibitions	Combines industry expertise, digital tools, and data to help customers connect in-person and online, discover new markets, source products, generate leads and transact	Global #2	1,186	410

RELX 2025 revenue and adjusted operating profit by segment



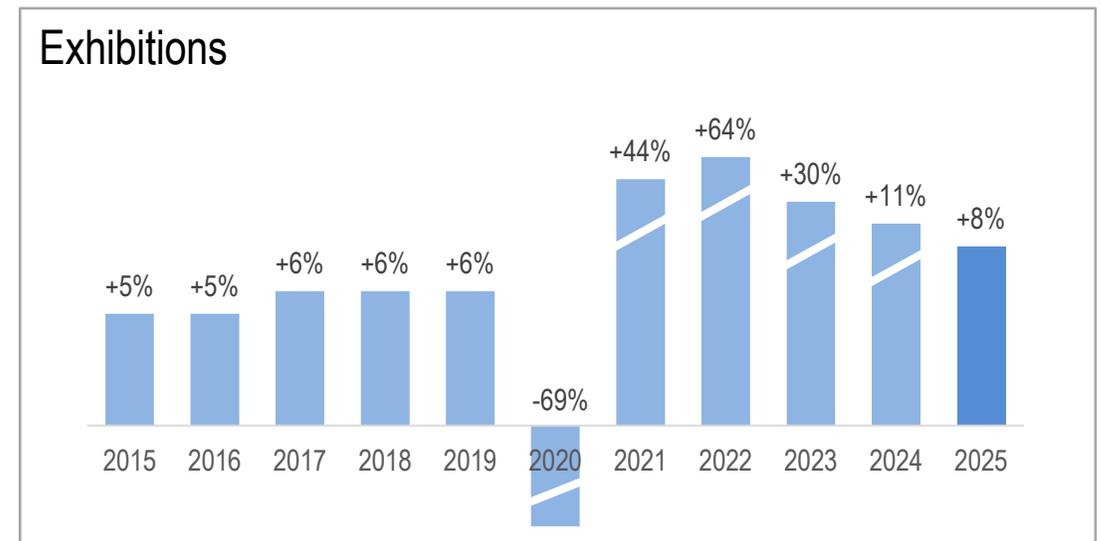
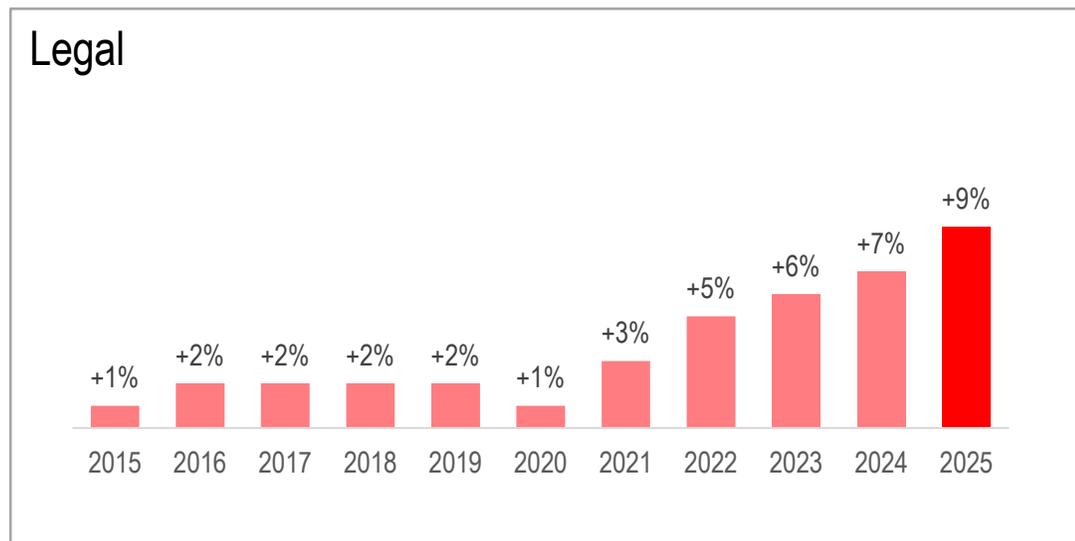
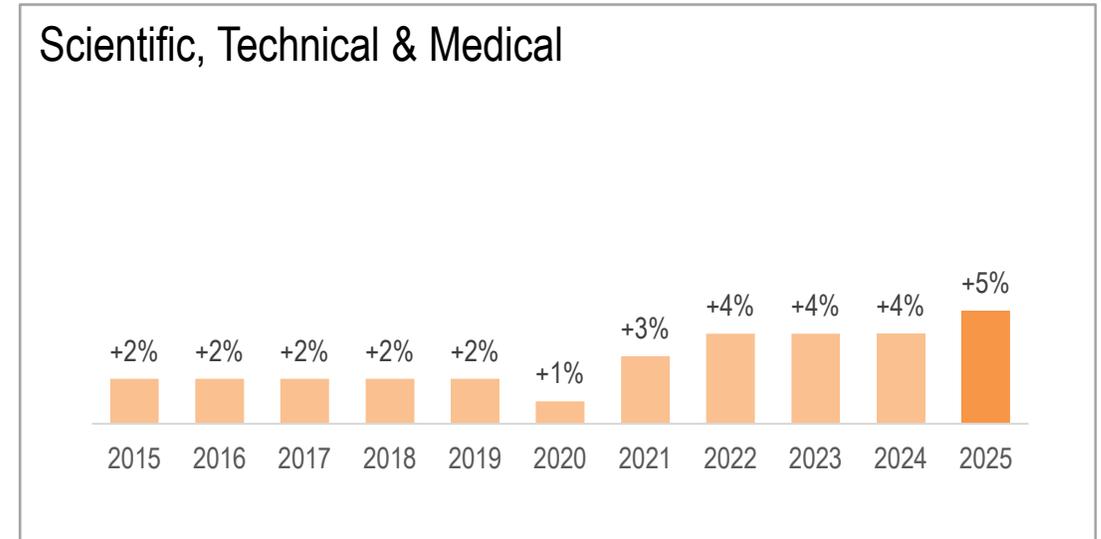
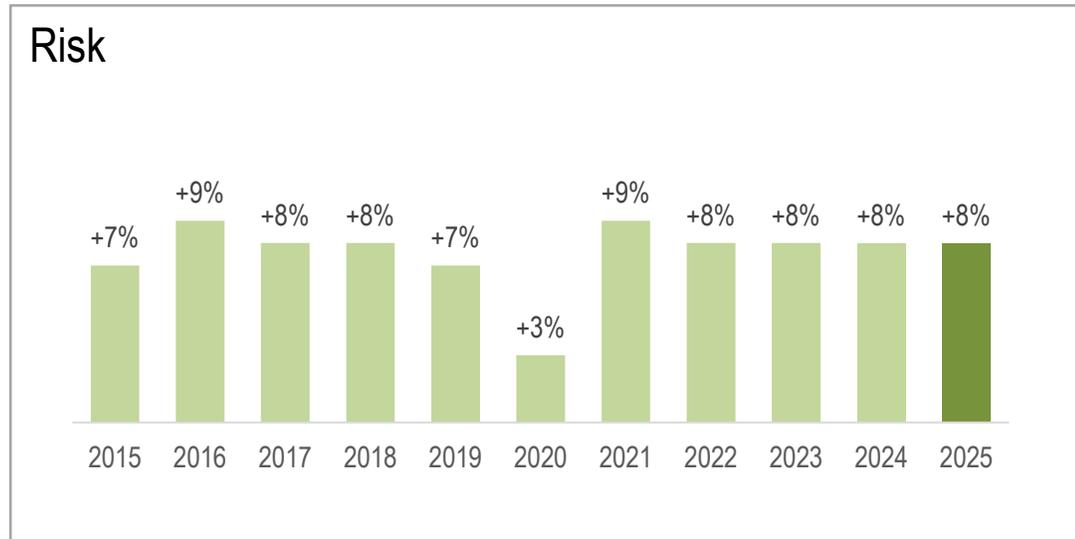
Percentages represent underlying growth

RELX 2025 revenue by segment



Percentages represent underlying growth

RELX underlying revenue growth by segment



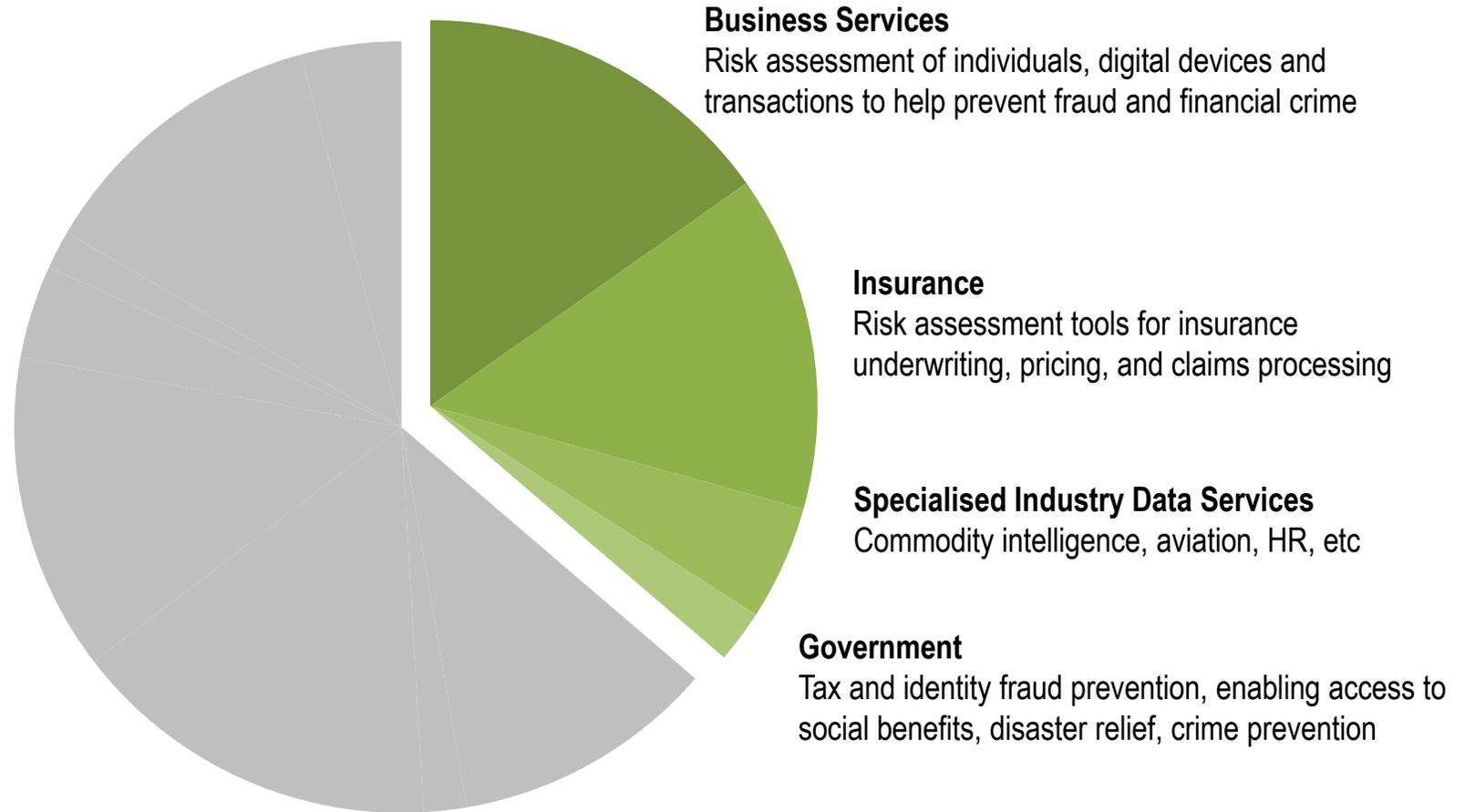
2024 and prior growth includes print & print-related

Risk

Provides customers with information-based analytics and decision tools that combine public and industry-specific content with advanced technology and algorithms to assist them in evaluating and predicting risk and enhancing operational efficiency

Risk: revenue by segment

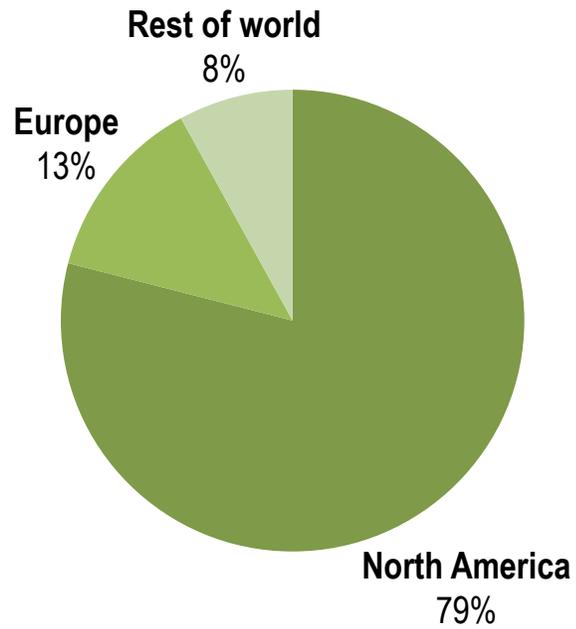
2025 revenue £3,485m



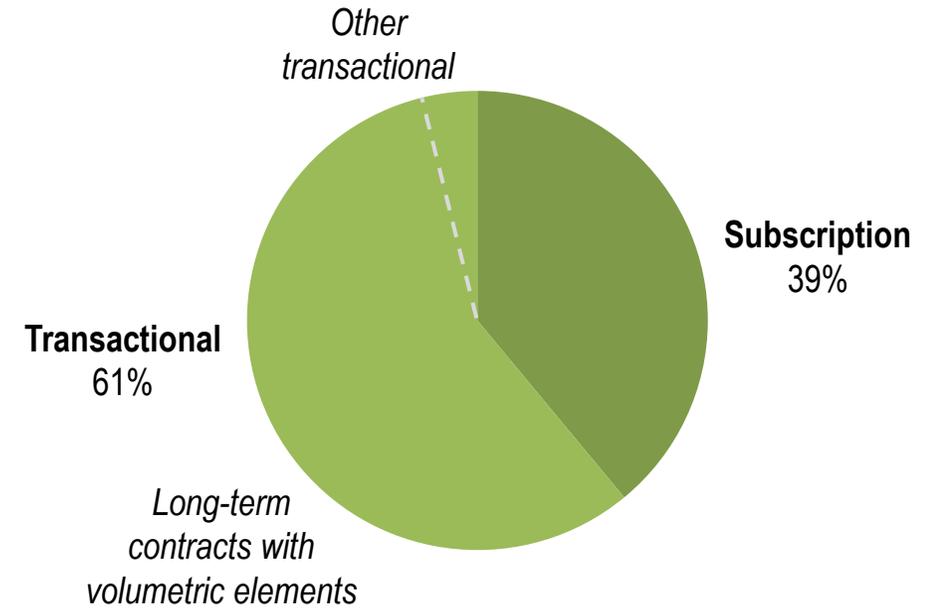
Risk

2025 revenue £3,485m

Geography

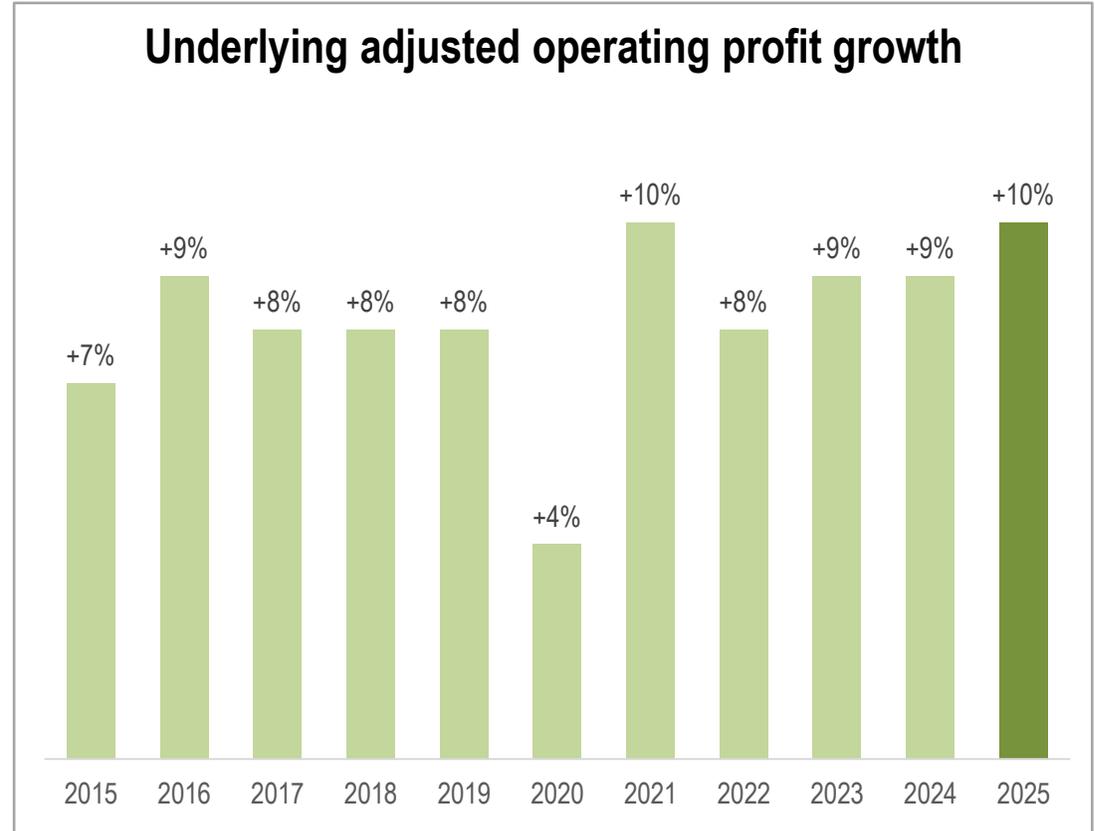
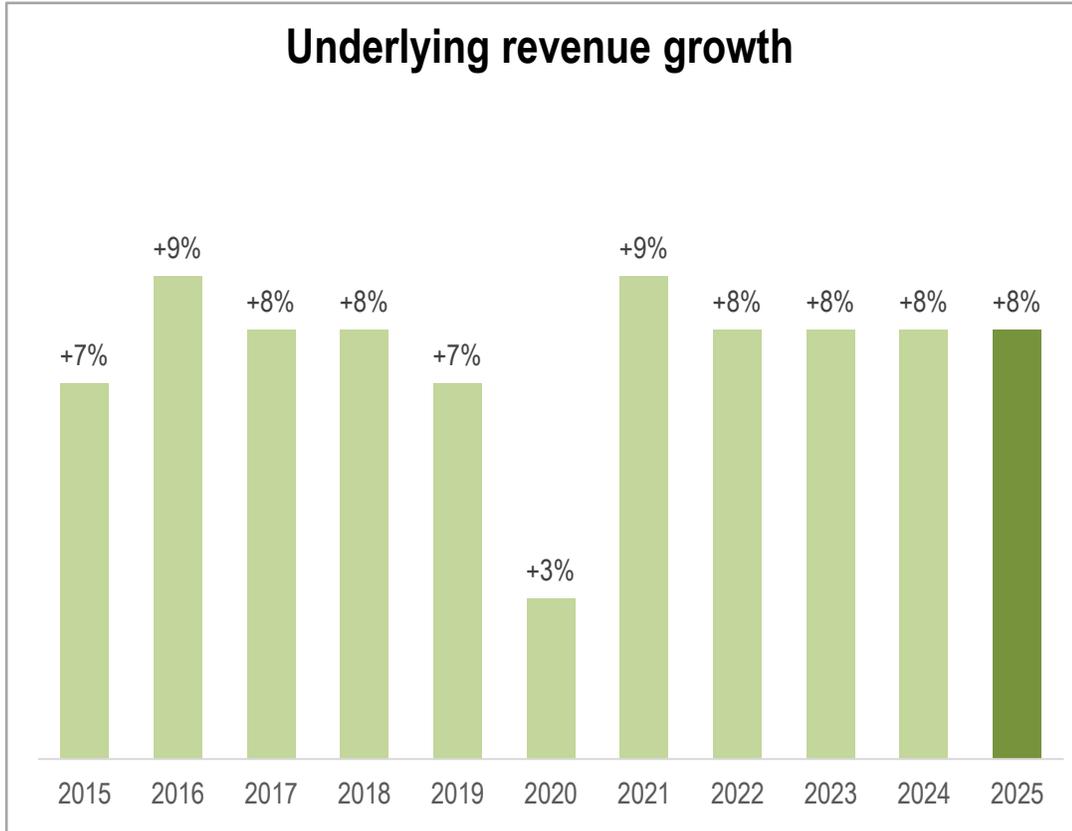


Type



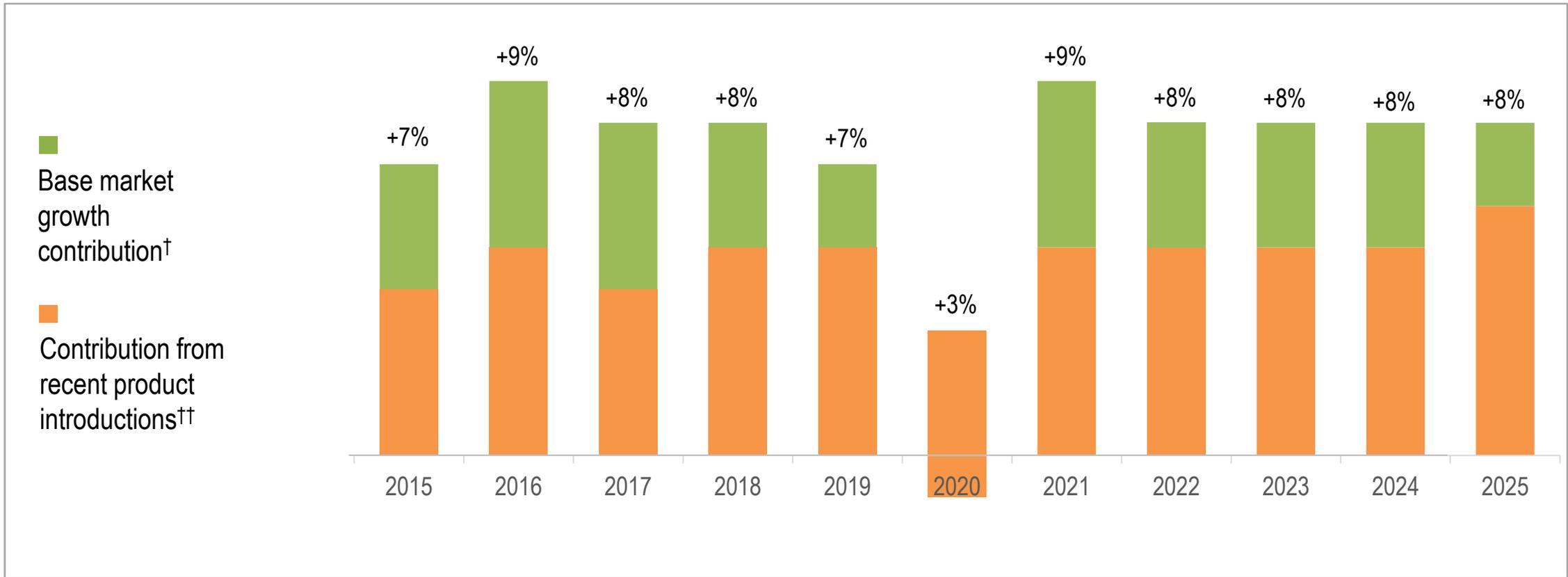
Risk

Underlying growth rates



2024 and prior growth includes print & print-related

Risk: underlying revenue growth



Adjusted operating margin	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	35.9%	36.0%	36.6%	36.7%	36.8%	37.0%	37.0%	37.1%	37.2%	37.0%*	37.4%

† Products more than 5 years old

†† Products less than 5 years old

* 2024 results restated to reflect business area reporting changes

Risk

Our four key capabilities driving organic innovation engine



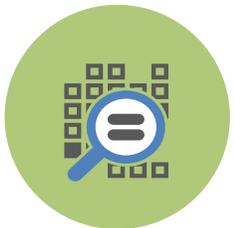
1. Deep customer understanding



2. Leading data sets



3. Advanced linking and analytics



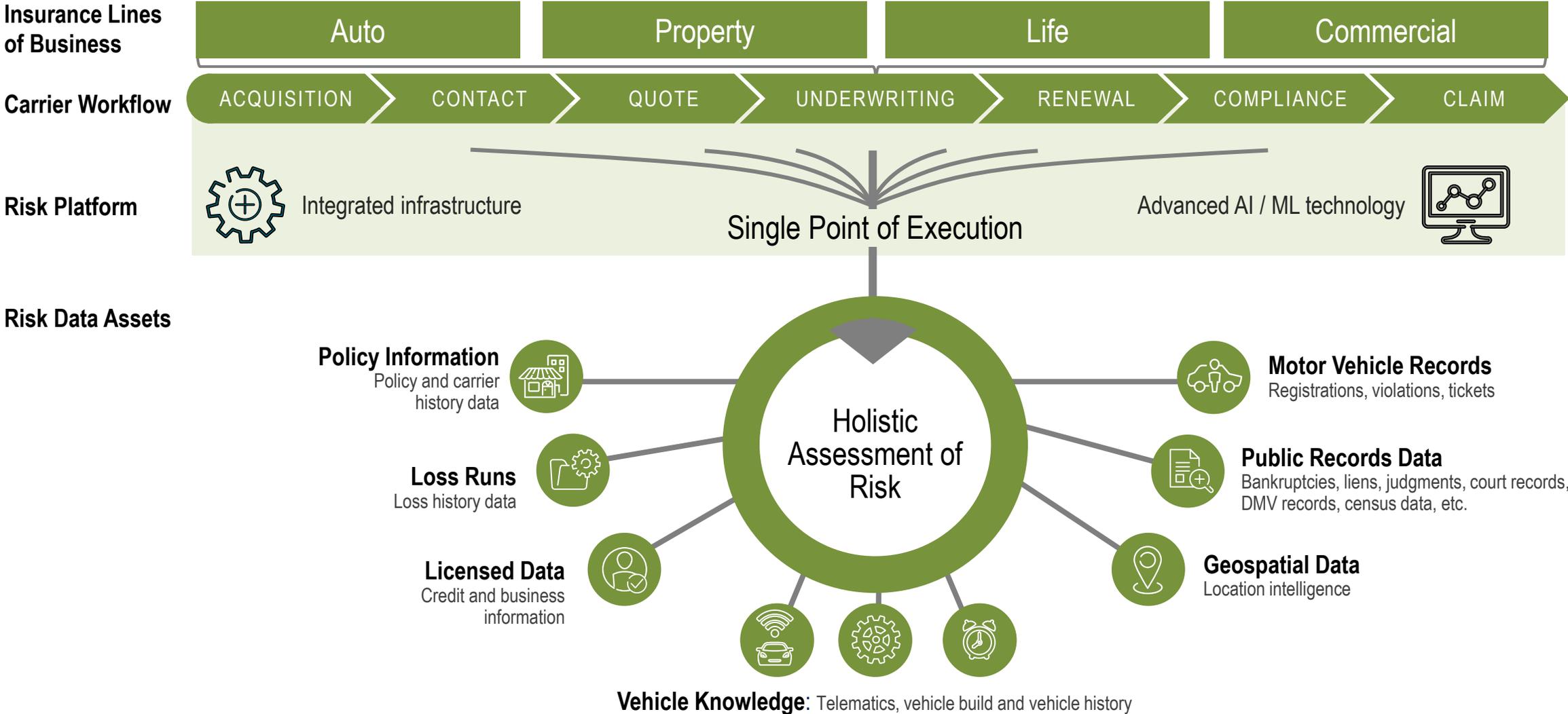
4. Powerful technology in global platforms

Business Services solutions help customers solve daily business challenges

We enable our customers to assess risk associated with an individual or a transaction – allowing our customers to make higher-confidence decisions and creating greater trust during a transaction flow

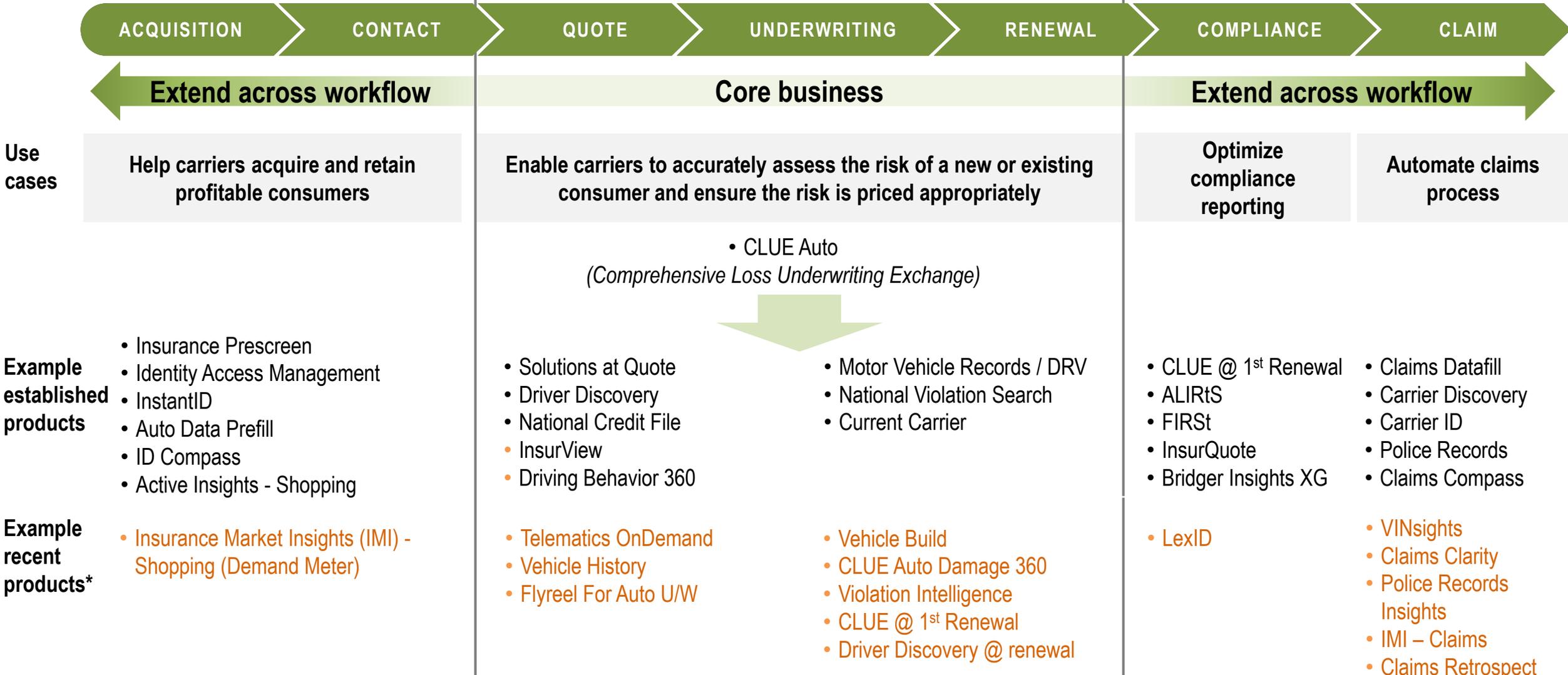
Segment	Fraud & Identity	Financial Crime Compliance	Credit / Business Risk and other
Solutions	<ul style="list-style-type: none"> • Protect consumer identities • Prevent account takeover • Reduce banking and e-commerce fraud • Reduce friction for legitimate consumers 	<ul style="list-style-type: none"> • Protect customers from financial crime • Detect relevant financial crime risk (know your customer (KYC), anti-money laundering (AML), watchlist screening) • Provide faster, smoother and more secure consumer experience 	<ul style="list-style-type: none"> • Enhance understanding of risk, profitability potential and credit worthiness of consumers and prospects • Enable consumers and businesses to access credit and services
Position	<ul style="list-style-type: none"> • #1 in US physical identity, global digital identity 	<ul style="list-style-type: none"> • #1 in global financial crime compliance 	<ul style="list-style-type: none"> • #1 in US alternative credit, contact and locate information

Insurance solutions enable real-time decisions across the carrier workflow



US Auto Insurance: Innovation-driven growth

Insurance Customer Workflow



Note: Orange font indicates products launched within last 5 years

Extracted from Risk seminar on 9 November 2023; updated February 2026

Adjacencies: Extension into attractive adjacent sectors

	US Property	US Commercial	US Life	International
Carrier challenges	<ul style="list-style-type: none"> Challenging and costly to acquire holistic data on property risks Profitability challenges from heightened claims severity and manual processes 	<ul style="list-style-type: none"> Limited access to accurate and current business data High customer friction due to repetitive, manual data collection 	<ul style="list-style-type: none"> Long underwriting timelines, leading to low completion rates Highly manual processes to access health data for underwriting 	<ul style="list-style-type: none"> UK carriers experiencing high claim losses and increasing shopping activity Pricing discretion regulations in China now enable carriers to seek additional risk attributes for risk assessment
Use cases	<ul style="list-style-type: none"> Enable carriers to accurately assess the risk of a new or existing consumer Automate and streamline manual processes Help carriers acquire and retain profitable customers Support meeting compliance requirements 			
Example products	<ul style="list-style-type: none"> Property Data Prefill CLUE Property Rooftop Flyreel Smart Selection 	<ul style="list-style-type: none"> Driving Risk Violation (DRV) Driver Attract Business Owner Attract CLUE Commercial Auto Commercial Data Firmographics Prefill Current Carrier Commercial Auto Flyreel for Commercial Commercial Location Intelligence 	<ul style="list-style-type: none"> Life Risk Classifier Unclaimed Property MVR/DRV ID Compass Health Intelligence Medical Insights Life Smart Path 	<ul style="list-style-type: none"> Quote Intelligence Policy Insights Vehicle Build New Energy Vehicle Score Thatcham Research Vehicle Risk Rating Telematics Scoring Intelligent Quoting (China)

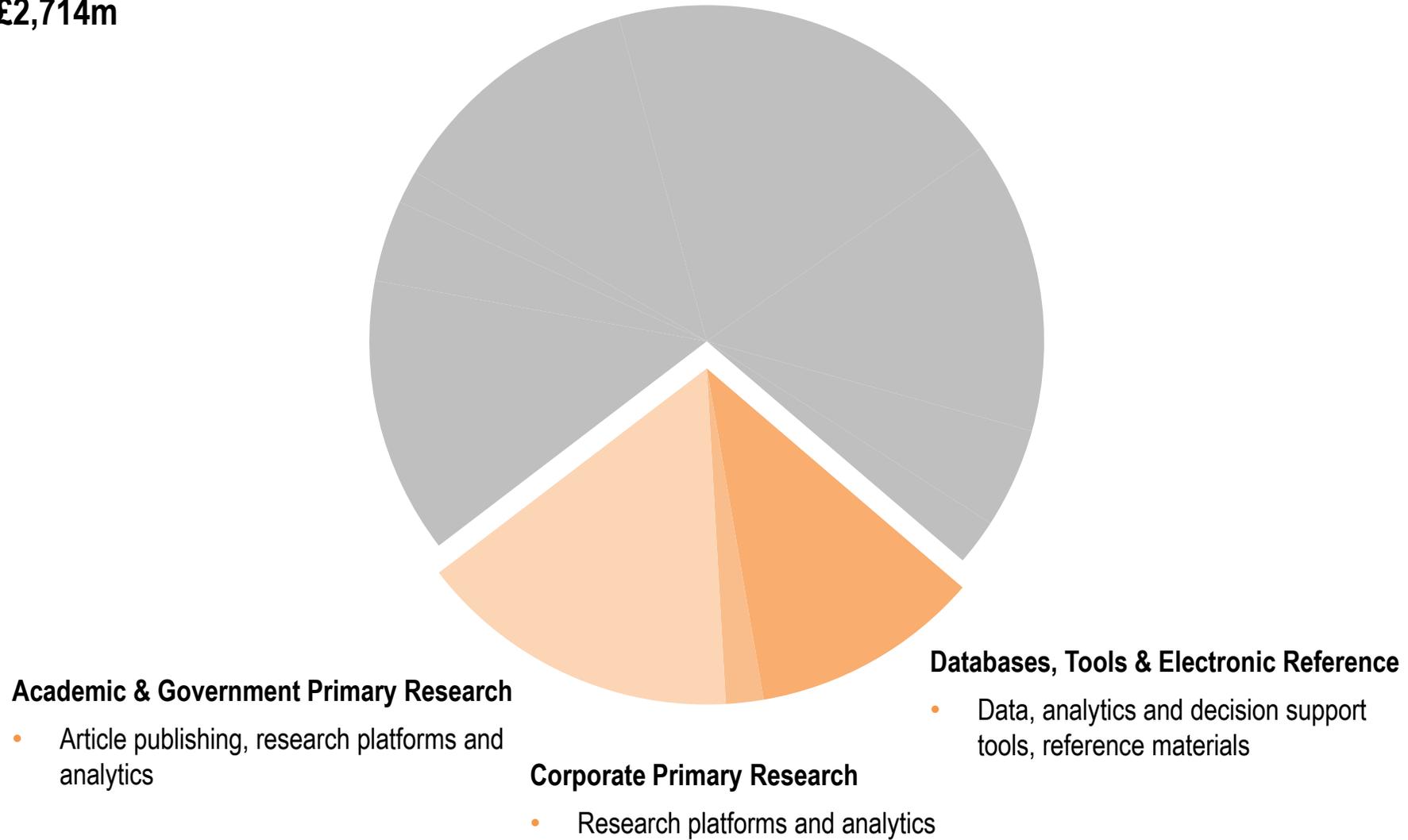
Note: Orange font indicates products launched within last 5 years

Scientific, Technical & Medical

Helps advance science and healthcare by combining high-quality, trusted scientific and medical information and data sets with innovative technologies to deliver critical insights that support better outcomes

Scientific, Technical & Medical: revenue by segment

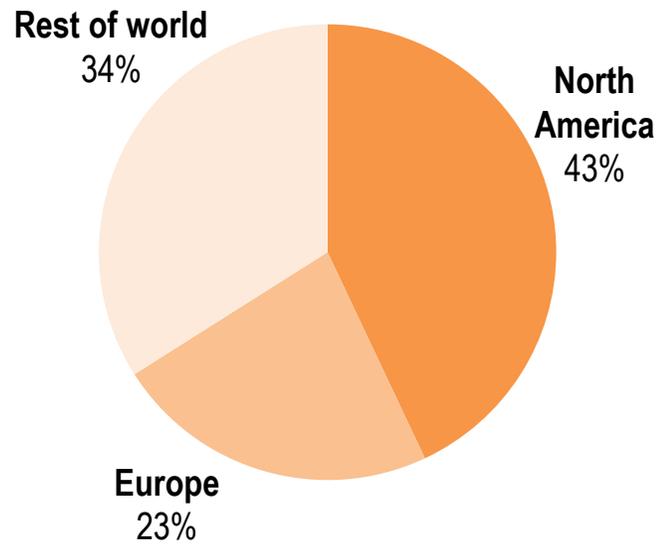
2025 revenue £2,714m



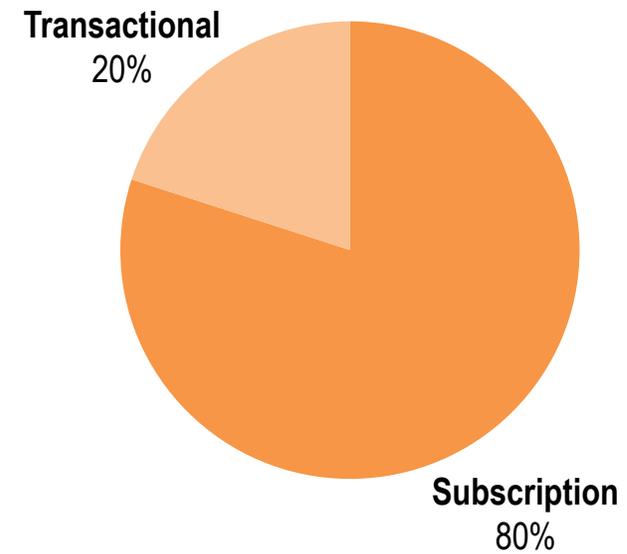
Scientific, Technical & Medical

2025 revenue £2,714m

Geography

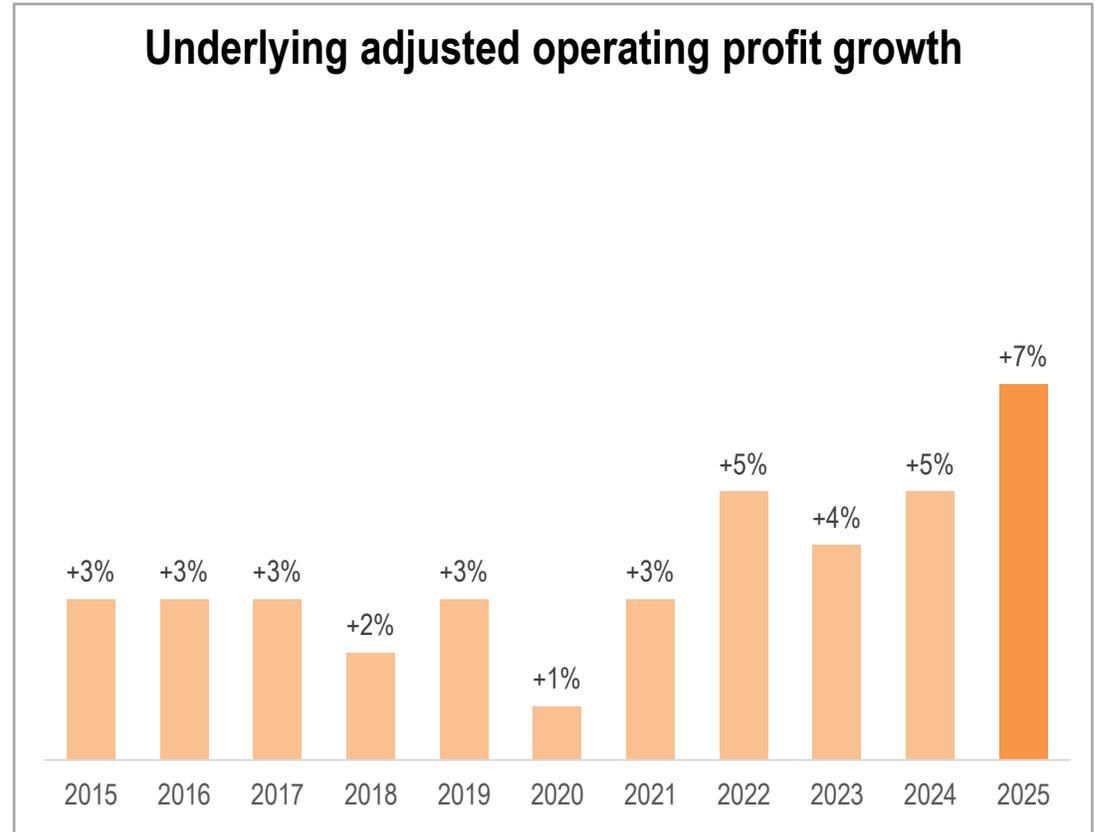
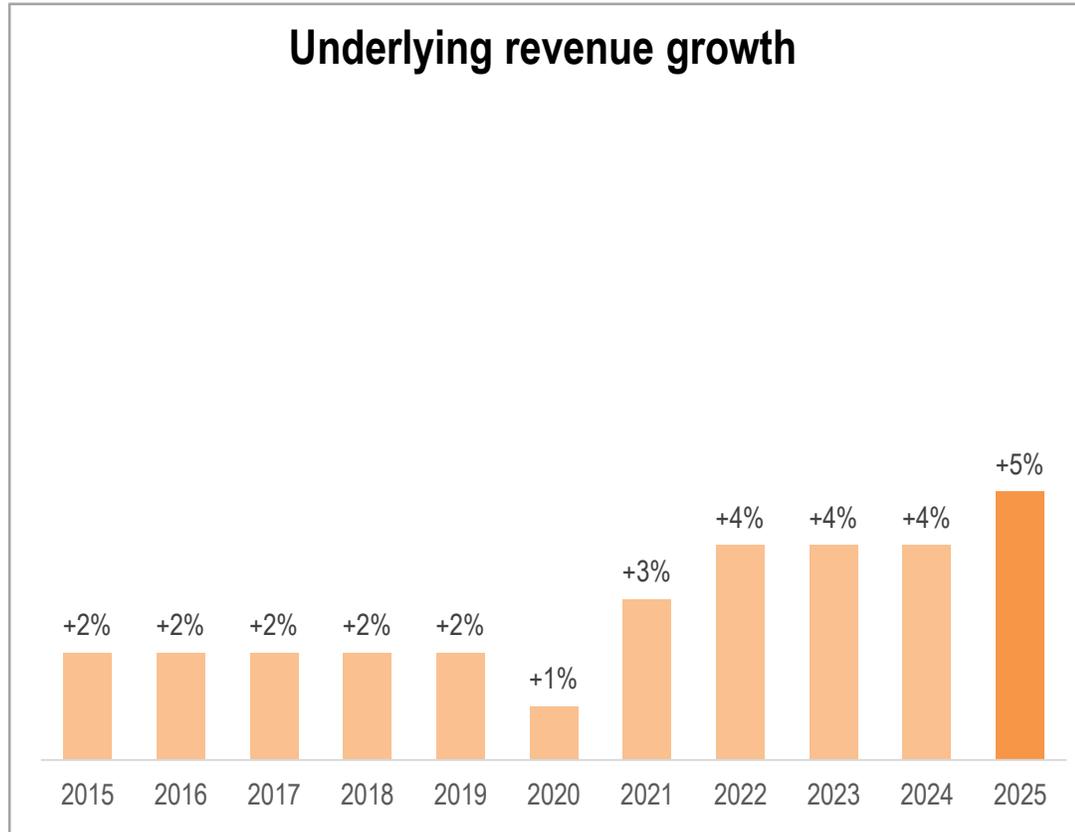


Type



Scientific, Technical & Medical

Underlying growth rates

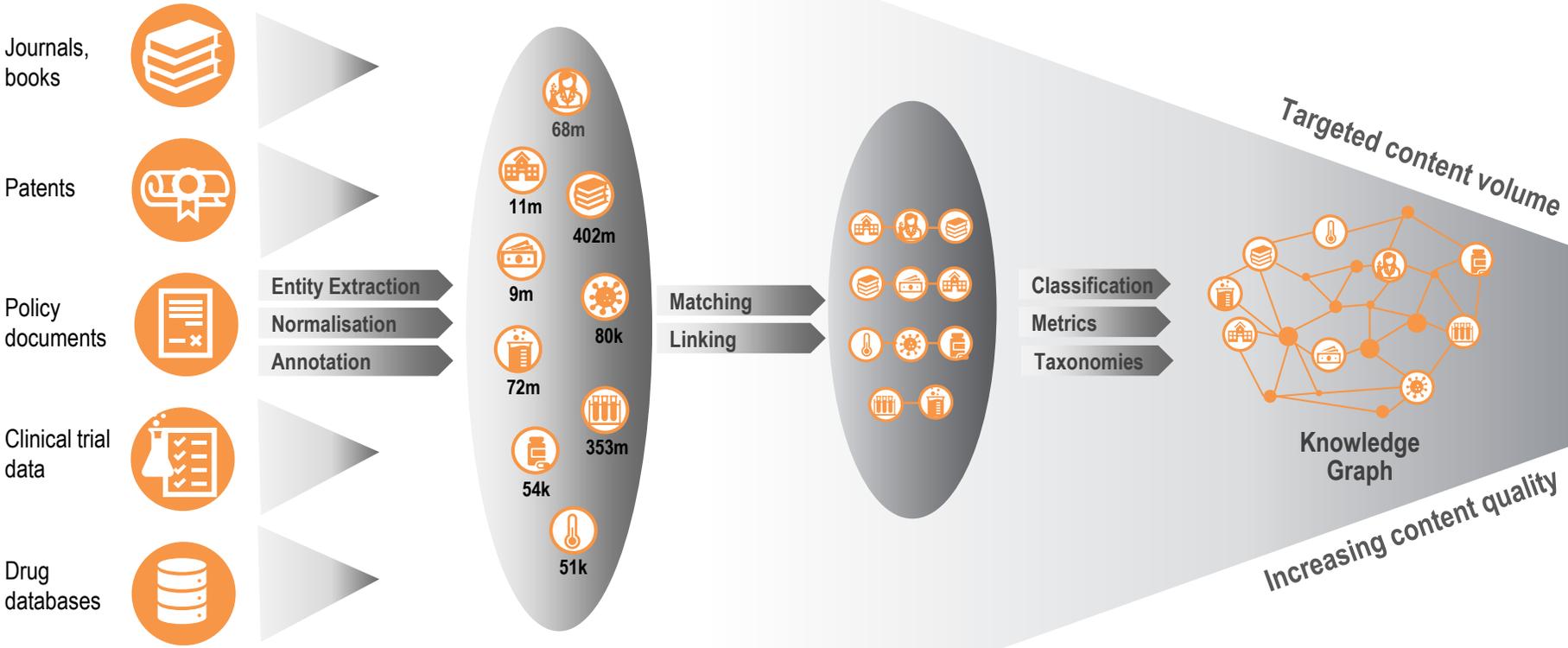


2024 and prior growth includes print & print-related

Leveraging our four key capabilities to deliver analytics and decision tools

- Deep customer understanding and domain knowledge
- Leading content and data sets, eg primary research, patents, drug databases
- Advanced linking capability and sophisticated analytics
- Powerful technology in global, modular, scalable platforms leveraging RELX capabilities

Delivering insights and analysis to customers



STM product examples

- LeapSpace
- ScienceDirect[®] AI
- SciVal Embase AI
- Reaxys[®] Pure Impact AI
- Scopus[®] Scopus[®] AI
- ClinicalKey ClinicalKey AI⁺
- Sherpath AI⁺ Interfolio
- HESI Complete Anatomy
- ClinicalPath EmBiology
- Pure Engineering Village
- Knovel Complete HeartX
- PharmaPendium  Mendeley
- Shadow Health  SciBite

Structured and unstructured content, eg

- >105m publication records, from >48k sources; >173m patents; >3.1m preprints; >9m grants; >133k datasets; c7m policy doc links
- >54k drug database records; clinical trial data; clinical guidelines

Big data platforms

- High-quality & extensible natural language-based entity tagging & machine learning and rules-based linking
- Deep domain knowledge through proprietary data sets (eg taxonomies) and policies to link & represent key entities

Customer single point of execution

- Modular product suites
- Flexible delivery platform

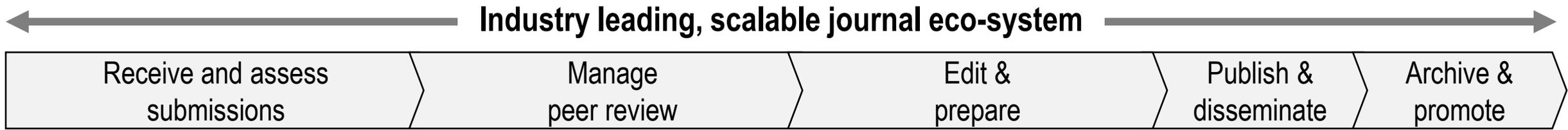
Helping customers solve critical and complex problems

Databases, tools & electronic reference

Segment	Academic & Government	Corporate	Health
Customers	<ul style="list-style-type: none">• Universities• Government• Funding organisations	<ul style="list-style-type: none">• Research-intensive corporations, key segments:<ul style="list-style-type: none">• Life Sciences• Chemicals• Engineering	<ul style="list-style-type: none">• Healthcare providers• Healthcare payers• Healthcare IT• Pharmacies• Medical and nursing schools
Objectives	<ul style="list-style-type: none">• Make funding allocation decisions• Accelerate and improve research, discovery and collaboration• Evaluate and benchmark research performance	<ul style="list-style-type: none">• Support drug research and discovery• Help engineering intensive companies drive innovation	<ul style="list-style-type: none">• Support treatment selection and standardise care; enable evidence-based clinical decision making at point of care• Measure and improve learning outcomes

Combine content and data with sophisticated analytics and technology for specific use cases

We help validate, improve and disseminate science



Validate that articles are sound science and a good fit to our journals

- **>3,000** journal brands
- **>4.2m** article submissions¹
- **~6** authors per article
- **2+** peer reviewers per article

Help authors improve their articles and edit for completeness and accuracy

- **>37,000** editors
- **~105,000** editorial board members
- **>1.9m** reviewers
- **94%** of articles have content changes in peer review
- **95%** of articles have content changes in production

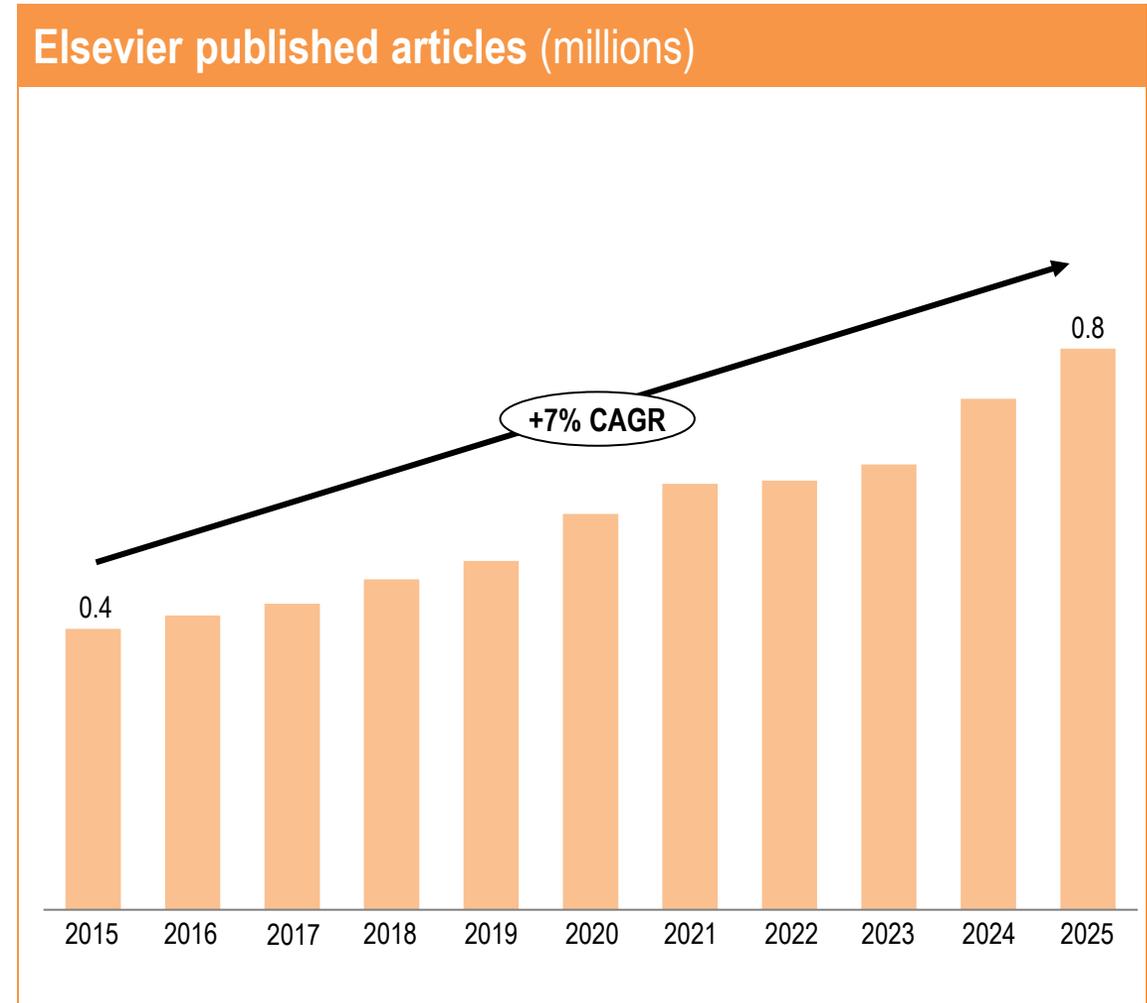
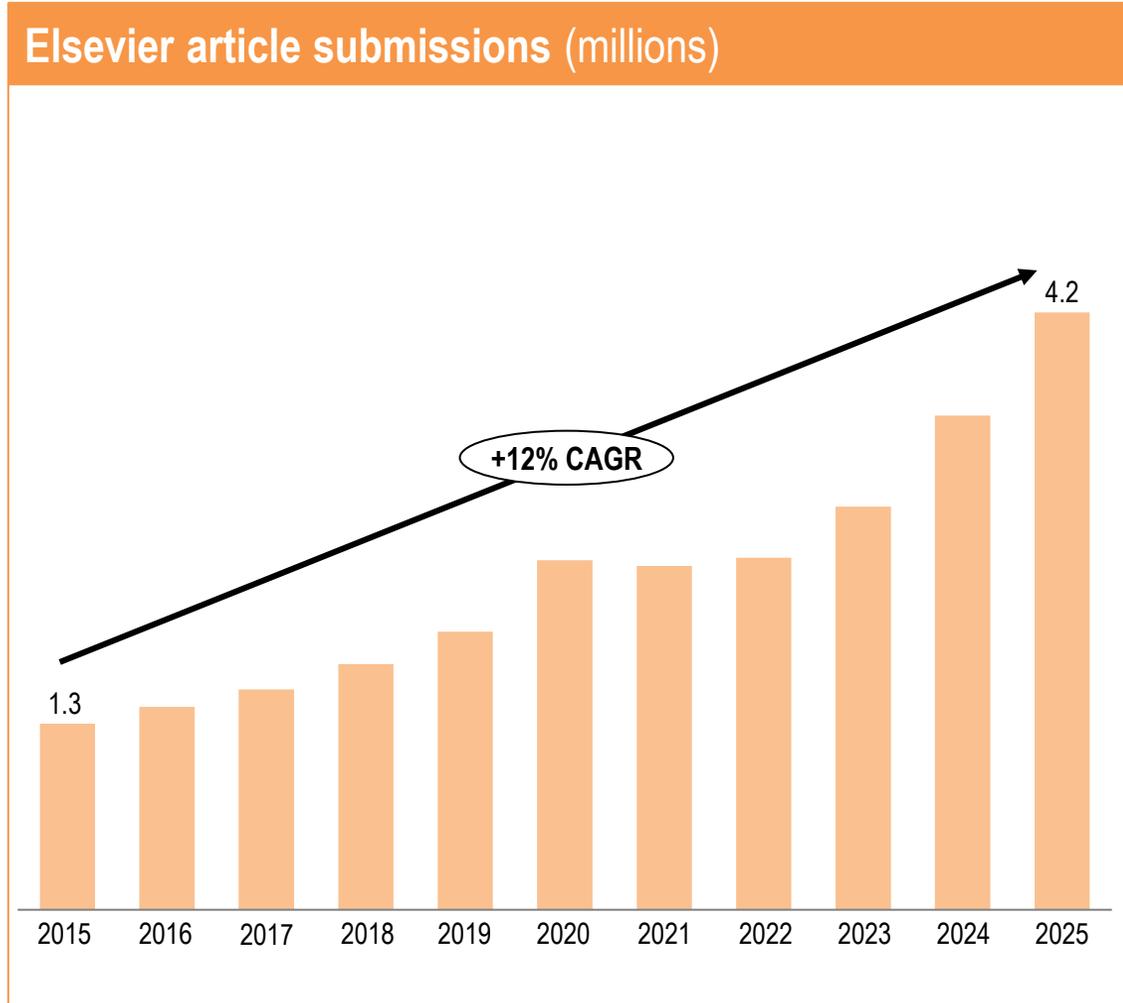
Drive visibility, usability and global reach on leading platforms

- **800,000** articles published¹
- **>2.9bn** articles consumed^{1,2}
- **>24m** articles archived

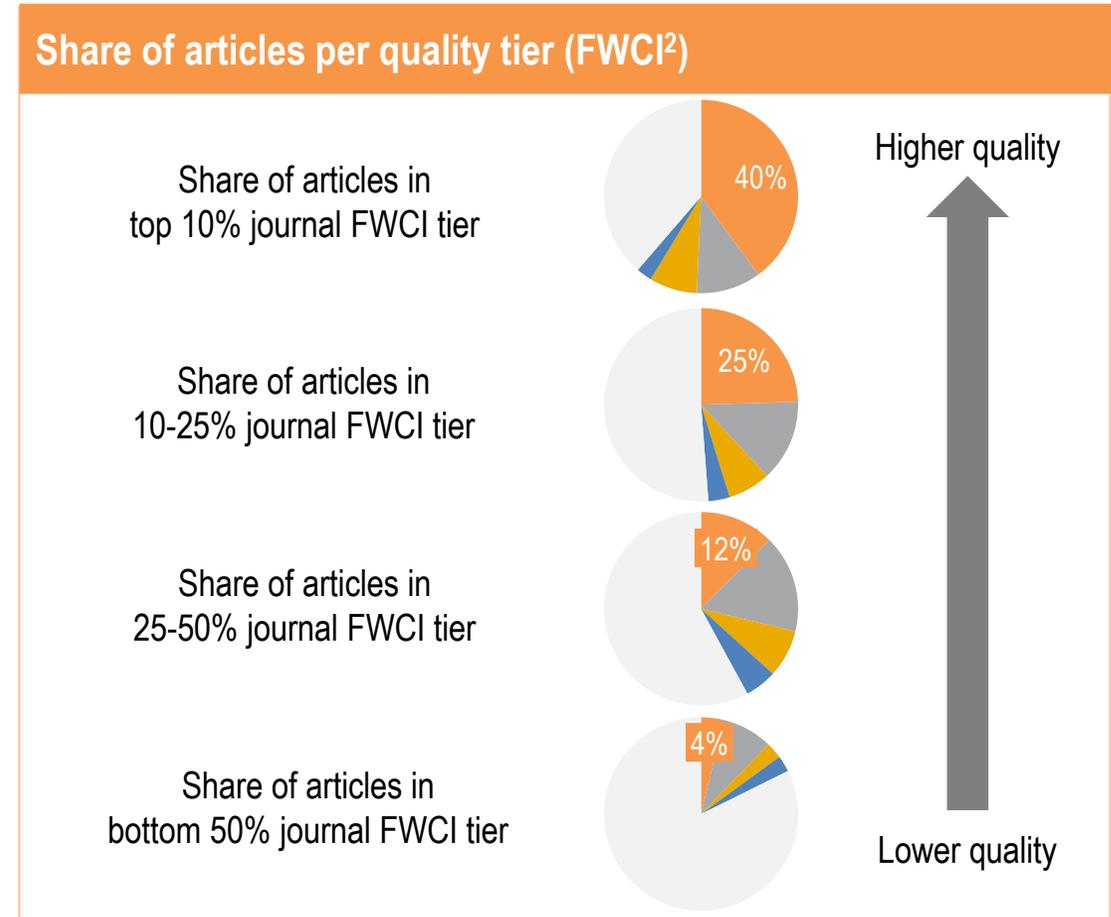
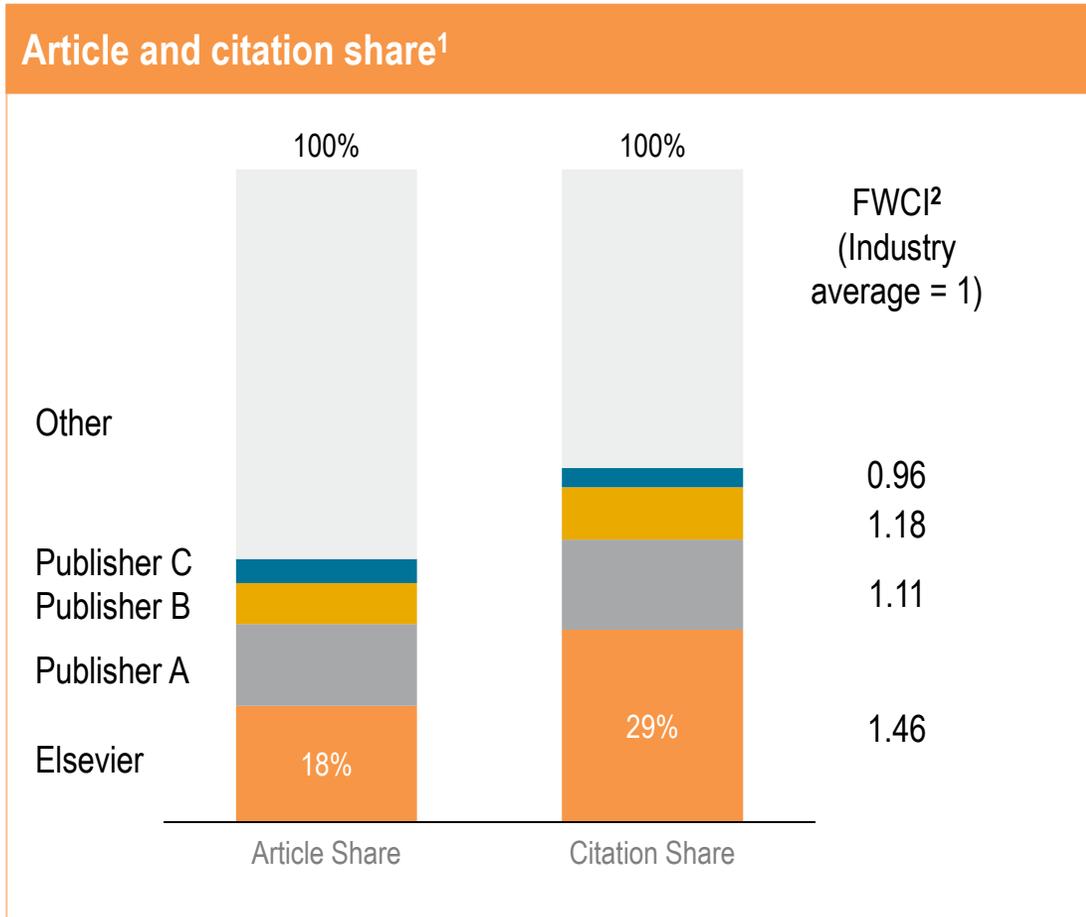
¹ LTM to December 2025

² Unique article views and downloads

Strong article volume growth



Leader in quality



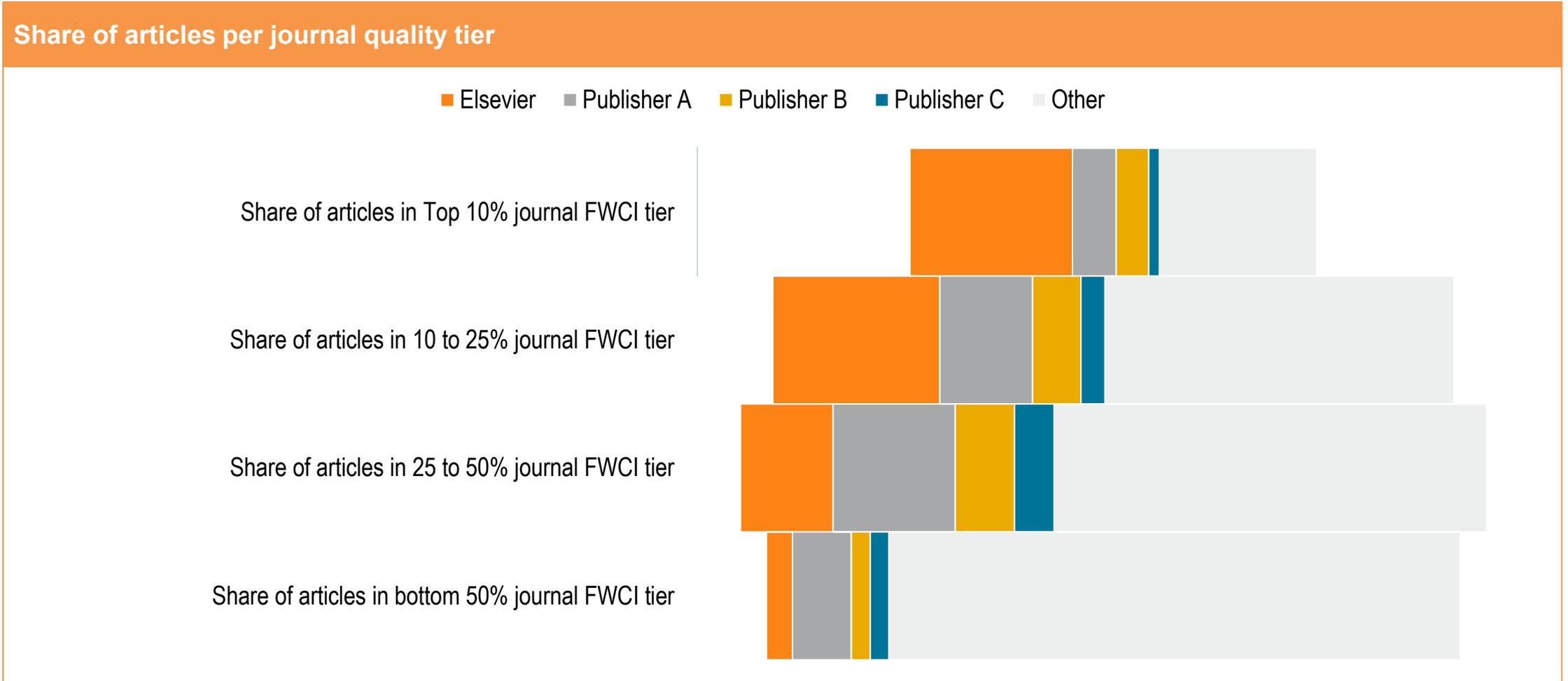
¹ Share of articles per publisher (published in 2021-2024) and share of citations (citations in 2021-24 in relation to articles published in 2021-2024).

² Field-Weighted Citation Index (FWCI) for articles published in 2021-2024. FWCI is the ratio of citations received for each article relative to the normalised, expected average of 1. The ratio for each article is normalised based on the expected number of citations by article type, subject field, and publication year.

Source: Scopus data

Journal and article quality

Share of articles per journal quality tier



Field Weighted Citation Impact (FWCI) is calculated on the basis of citations in 2021-24 to articles published in 2021-24 and accounts for article type, publication year and subject field
Source: Scopus data

Legal

Helps its customers improve decision-making, achieve better outcomes and increase productivity by providing tools that combine legal, regulatory and business information with powerful analytics

Legal: revenue by segment

2025 revenue £1,806m

News & Business

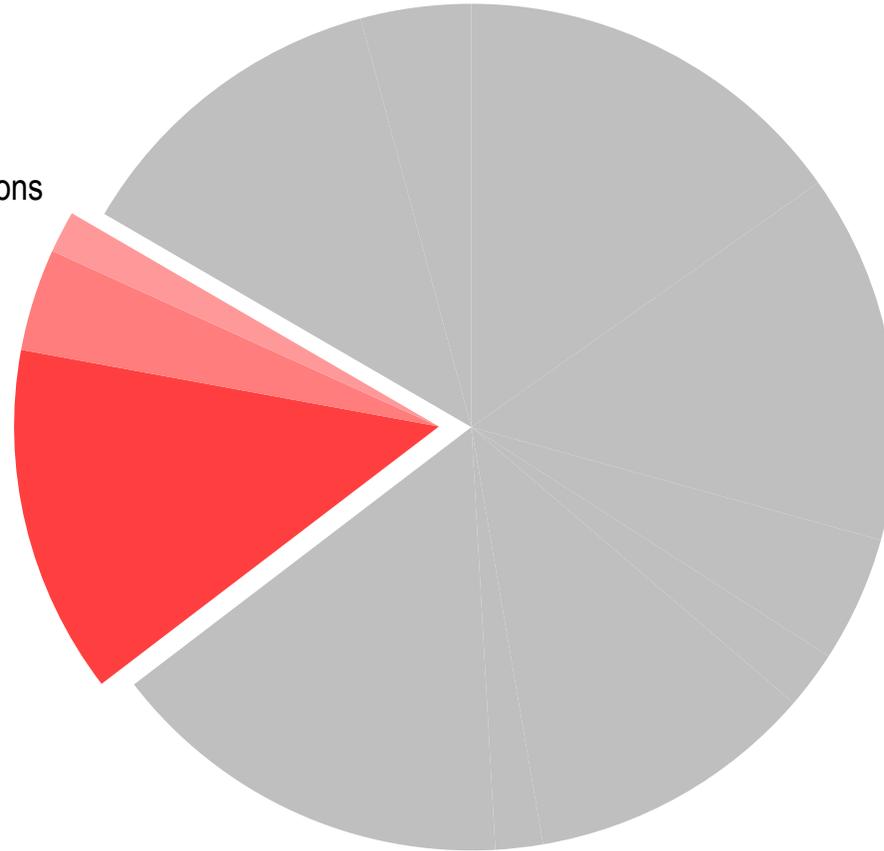
News content, company information,
industry data, and public records for corporations

Government & Academic

Legal research, IP, analytics, for government and
law schools

Law Firms & Corporate Legal

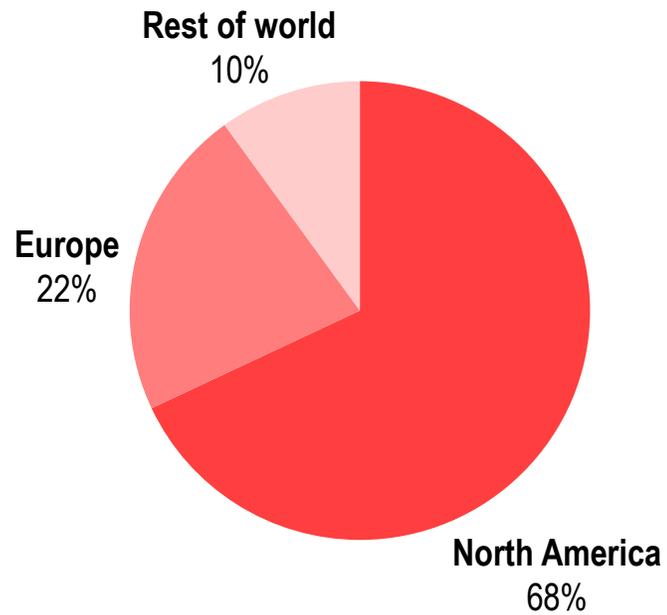
Research and analytics for legal professionals



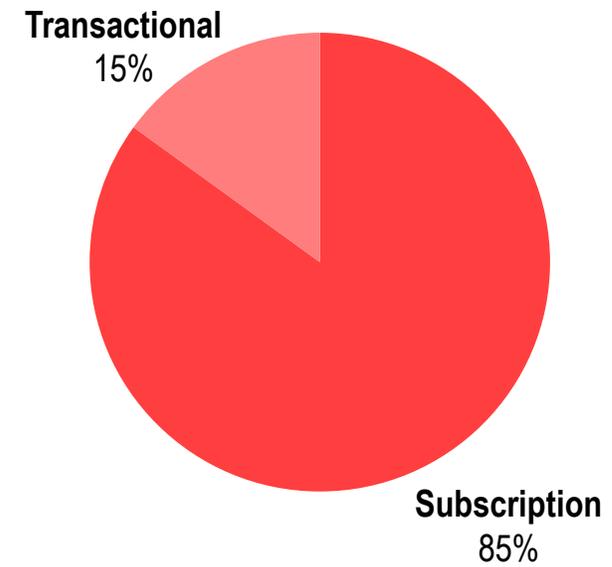
Legal

2025 revenue £1,806m

Geography

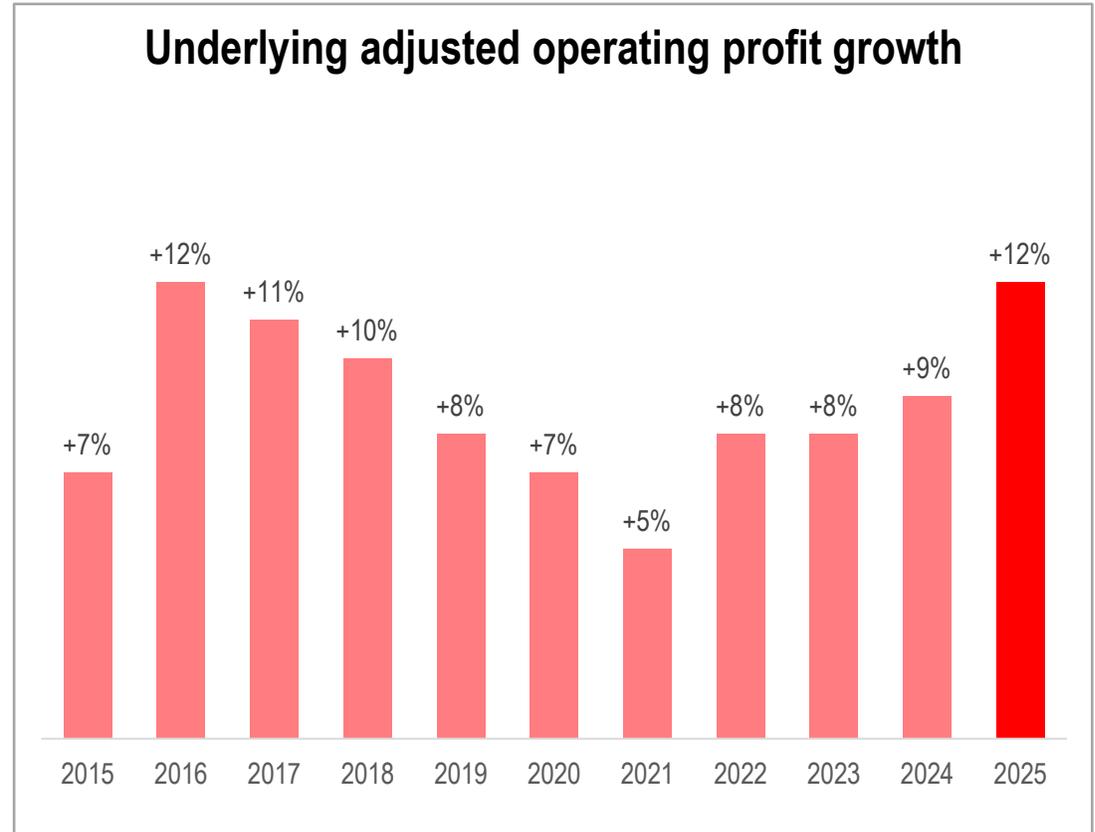
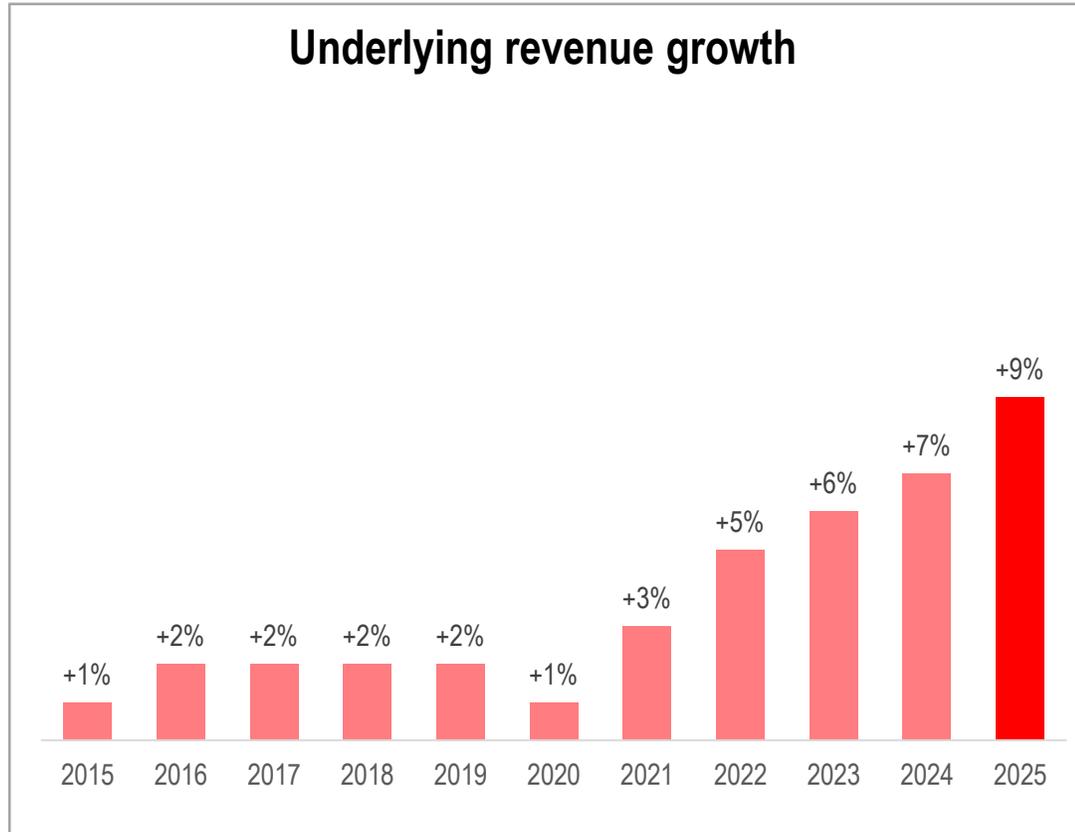


Type



Legal

Underlying growth rates



2024 and prior growth includes print & print-related

Strategic priorities

Drive improved organic revenue growth through further development of legal analytics and workflows

- Expand our portfolio of information-based solutions, analytics and decision tools, and workflow tools that deliver enhanced value to our customers

Pursue growth in adjacent use cases

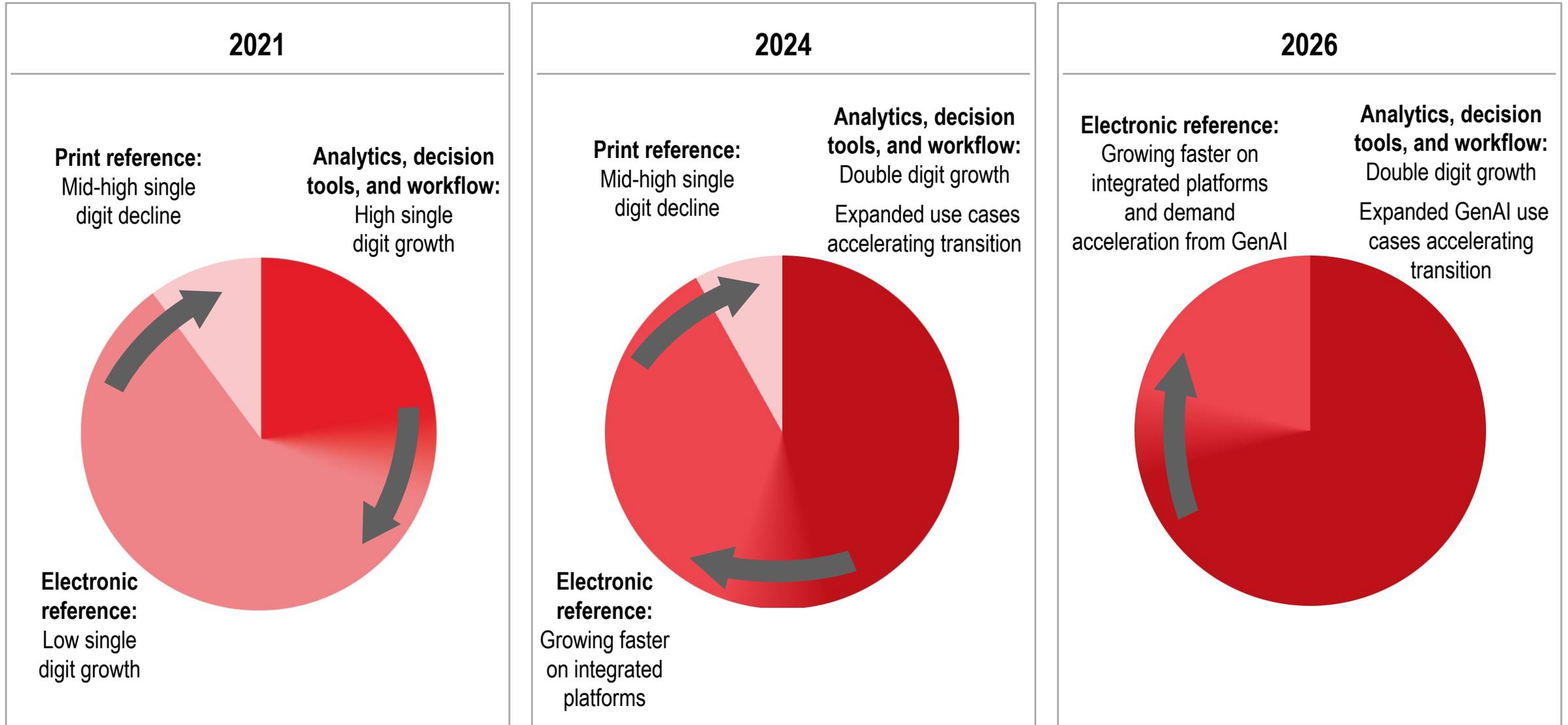
- Serve new product use cases across lawyers' key decision points and expand products globally

Leverage our global, modular legal technology platform and comprehensive, accurate content

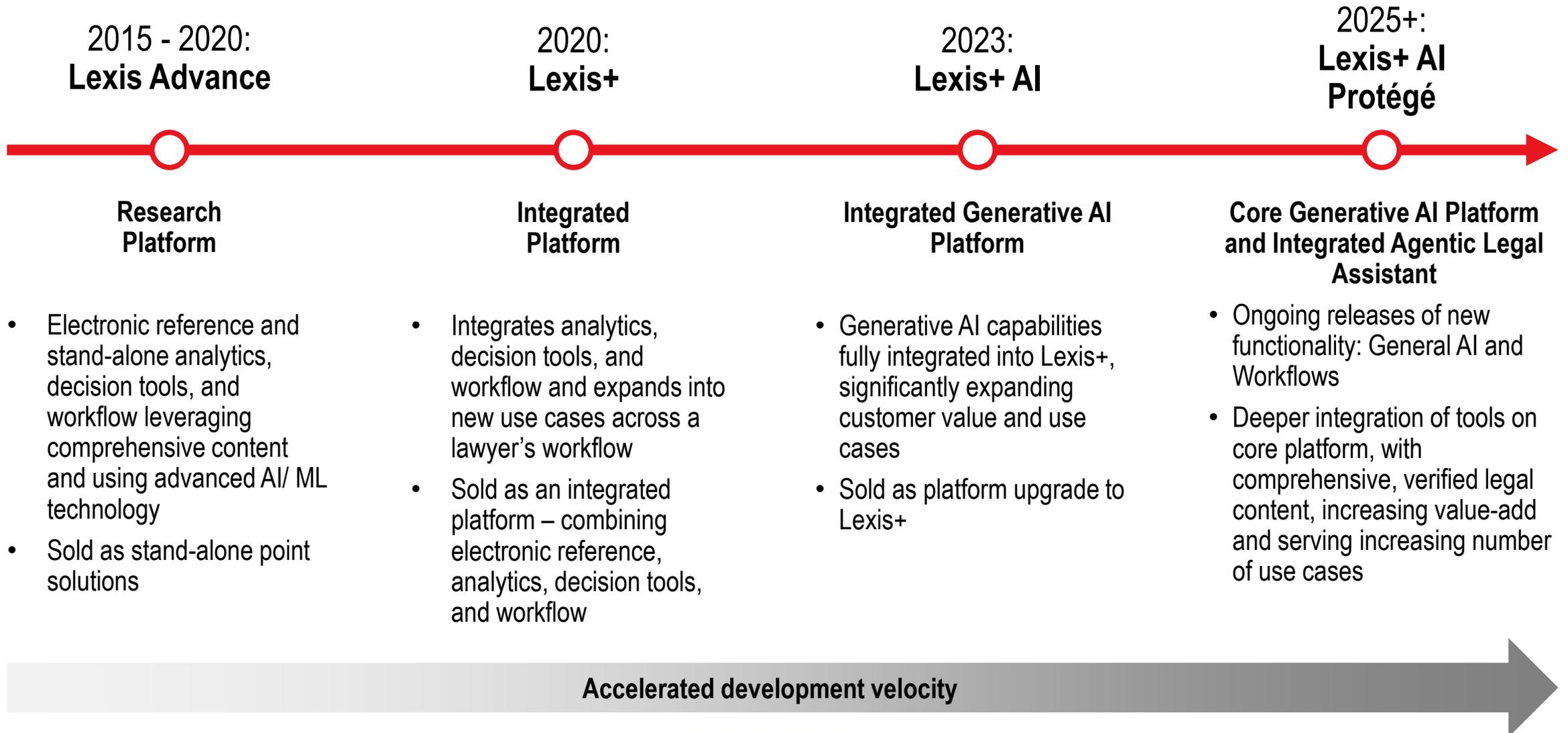
- Continue to invest in our scalable and modular technology platform using Extractive AI, Generative AI, and agentic approaches

Shift to analytics, decision tools, and workflow driving growth

Legal revenue by solution type



Evolution to higher customer value legal analytics and tools



Protégé: integrated agentic legal assistant

Continuous evolution to drive court-room grade AI, aligned to how attorneys work throughout the day

Protégé

'Virtual assistant' personalized to each lawyer. It knows their workflow, tasks, work, style, and preferences

Use case expansion



Use case expansion



In market today:

Integration with customer data enabling access to firm-specific content

General AI providing a private and secure workspace, powered by the latest general-purpose models and integrated with LexisNexis content

Releases in progress:

Hundreds of pre-configured workflows for attorneys. For example:

- Check citations in uploaded document
- Draft discovery and deposition documents
- Redline agreements against internal standards
- Draft a client alert

Custom workflow builder enabling customers to design their own workflows and share across teams

Near-term roadmap:

AI agents supporting multi-step workflows for thousands of personas and tasks. For example:

- Law firms: Real Estate attorney (draft property contract); Tax attorney (analyze an estate plan)
- Corporate: General Counsel (flags risks in contracts); Compliance officer (revise contract)
- Government: Attorney general (analyze relevant precedents); Public defender (stress test arguments)

Shared collaboration spaces and contextual memory supporting complex workflow execution

Leverages authoritative & accurate legal data and has access to firm knowledge

Comprehensive and accurate content critical for all our products and a crucial component of reliable Generative AI solutions

Content sets (non-exhaustive, US-based examples)

More than 200 billion legal and news documents and public records up 29% (46 billion) in 2025 from more than 50k sources

Federal Legislation	Federal Court Dockets
State Legislation	Federal Court Rules
Forms	Federal Court Constitutions
Precedents	Federal Court Orders
Case Law (Federal + State)	Federal Jury Verdicts
Case Law Summaries	Federal Expert Witness Reports
Case Law Headnotes	Federal Expert Witness Testimonies
Case Notes	Federal Expert Witness Supporting Materials
Pending State Legislation	State Court Dockets
Briefs	State Court Rules
Pleadings	State Court Constitutions
Motions	State Court Orders
Judicial Opinions	State Jury Verdicts
Shepard's Citations	State Expert Witness Reports
Federal & State Statutes	State Expert Witness Testimonies
State Filings	State Expert Witness Supporting Materials
State Public Records	Legal Articles
Supreme Court Cases	Legal Research Papers
Congressional Records	Legal Academic Commentary
Settlements	Matthew Bender
Municipal Codes	Michie's
Annotated California Codes (Deering's)	Sheshunoff (Compliance)
Annotated Ohio Codes (Page's)	Collier (Bankruptcy)
Archived Codes	Nimmer (Copyright)
Other Codes	Moore's (Federal Practice)
Legal Taxonomy	Mealeys (Arbitration)
Patent Applications	CSC (Compliance)
Patent Grants	Federal Agency Decisions
Patent Asset Index	State Agency Decisions
50-State surveys	Agency Opinions
Legal News (Law360)	State Attorney General Opinions
Legal News Analysis (Law360)	Practical Guidance (Practice notes, templates, others)
Legal News Custom Newsletters (Law360 Pulse)	Public Company Data
General News	Company Profiles

Internal firm content (accessible via integration, examples)

100+ million documents per firm, hundreds of billions overall

Commercial Leases	Motions
Merger Documents	Briefs
Employment Agreements	Pleadings
Letters of understanding	Complaints
Non-disclosure agreements	Demand letters
Other agreements	Other litigation documents
Legal issue research memos	Compliance investigation documents
State and Federal law comparison analyses	Customer communications

Example	Example of uniqueness	Value to customers
Case Law (Federal + State)	<ul style="list-style-type: none"> ~25% more coverage than other providers, 144m+ documents including 10m+ unpublished cases, 95m+ case file documents (3x our nearest competitor), and 13m trial court orders, delivering materially broader depth than competitors and historical coverage no longer available Continuously updated in near real time, industrial scale content acquisition and normalization: adding millions of documents daily from 3000+ courts in a multitude of formats, maintaining updated versions and citations when courts issue post-release updates Enriched via editorial and metadata enhancements, provide key points of law that fit our knowledge graph (summaries, headnotes, and linkages to billions of entities) Always current citation network indicates if case is still valid and the other cases, legislation, and analytical coverage related to it creating 170b+ connections Expanded coverage of international primary law, on pace to have 400+ international sources by mid-2026 	The most current, reliable, and authoritative view of the law available, critical for confident decision-making, risk mitigation, and AI outputs grounded in up-to-date legal reality
Federal & State Statutes	<ul style="list-style-type: none"> ~4m statutes and ~70m historical records covering 200+ years of content (beyond what is available through original sources), and driving changes to 4m+ other interlinked documents Expert attorney-editors update legislation as it changes, integrating amendments, historical notes, cross-references, and adding annotations, enriching statutory content with hard-to-find materials such as legislative intent, drafting histories, and real-time bill tracking 	Access to statute history / versions critical for accurate interpretation
Analytical & Practical Guidance	<ul style="list-style-type: none"> Network of 5,500+ leading practitioners and subject-matter experts who provide over 50,000 updates annually and commentary on current legal issues, across 50+ jurisdictions and 26 practice areas, creating a continuously refreshed, contributory database of expert legal insight 	Authoritative interpretation of unsettled areas of law and practical direction that set market standards
News & Business and Public Records	<ul style="list-style-type: none"> The world's largest collection of licensed news, data, and public-records content spanning global, national, and hyper-local sources Decades-long ingestion pipelines, licensing relationships, and normalization processes that are not replicable through scraping or short-term partnerships (e.g., continuous monitoring of records that frequently change or disappear preserves historical visibility) 	Earlier and deeper insight into legal, regulatory, reputational, and commercial risk, essential for winning litigation

Continuously evolving modern and lightweight technology platform enables rapid innovation

RELEVANT

AI factory: Cutting edge legal specific agentic AI, linking and surfacing the most relevant legal facts and issues, built on top of a robust infrastructure and data platform.

31m+ documents processed by our content platforms daily

SCALABLE

Multi-cloud: Cloud native within multiple cloud environments, enabling increased scalability, reliability, and agility

LexisNexis uses 21 LLMs in production, each strategically chosen for a use case and hosted in geographically dispersed sites

FLEXIBLE

Agile development: Continuous code deployment with agile product development enables quicker release frequency at reduced cost

Release frequency has more than doubled since 2022 adoption of GenAI tools

MODULAR

Shareable microservices and micro frontends: Modular technology platform structured into components that can be reused and shared across businesses

75%+ reuse of assets with geographical expansion of Lexis+, Lexis+ AI, and Protégé

Data lake / content

Use of AI and automation technologies to enrich content, create multiple levels of metadata, and enable data mining and analytics



Cloud based infrastructure enabling single point of access via browser

Generative AI seamlessly integrated into legal technology platform

Enabling innovation through:

- **Technology agnostic multi-model approach** that enables rapid testing and scaling, with intelligent use of reasoning and non-reasoning capabilities, and informed decisions on when to fine-tune models to deliver an optimal customer experience while meeting the highest legal standards.
- **Legal Agentic AI platform** that delivers the most relevant and authoritative content through retrieval-augmented generation (RAG) and agentic, personalized workflows, grounded in LexisNexis and customer knowledge, and continuously adapts based on both customers' implicit behavior and explicit feedback.
- **Composable, scalable, and multi-cloud** underlying infrastructure seamlessly integrated with global legal technology platform enabling rapid development, continuous experimentation, and ability to stay on top of evolving AI trends
- **Prioritizing data privacy and security** ensuring safe use of AI and driving development in line with RELX Responsible AI Principles making certain that our customer's data is as secure as required for legal teams
- **Responsible deployment of modern coding tools** increasing our team's productivity, with over three quarters of all AI coding interactions involving an agent

Producing market leading answer quality and speed

Cost innovation to manage cost growth below revenue growth

Continuously improving & automating processes to drive cost innovation, increasing use of Generative AI tools

Examples

Content

- Proprietary **Agentic Content Platform** to embed agents and drive automation throughout our editorial processes with a human in the loop to review
- Expanded incorporation of Generative AI into the **editorial workflow** accelerates the publication process, increases publication output volume, and maintains high content standards

Technology

- **Developer coding assistant and agents** for code generation, debugging, test case generation, code refactoring, and more
- Accelerated integration of Generative AI **across the software development lifecycle** streamlines user story definition, drives code production, enhances quality, and increases deployment frequency

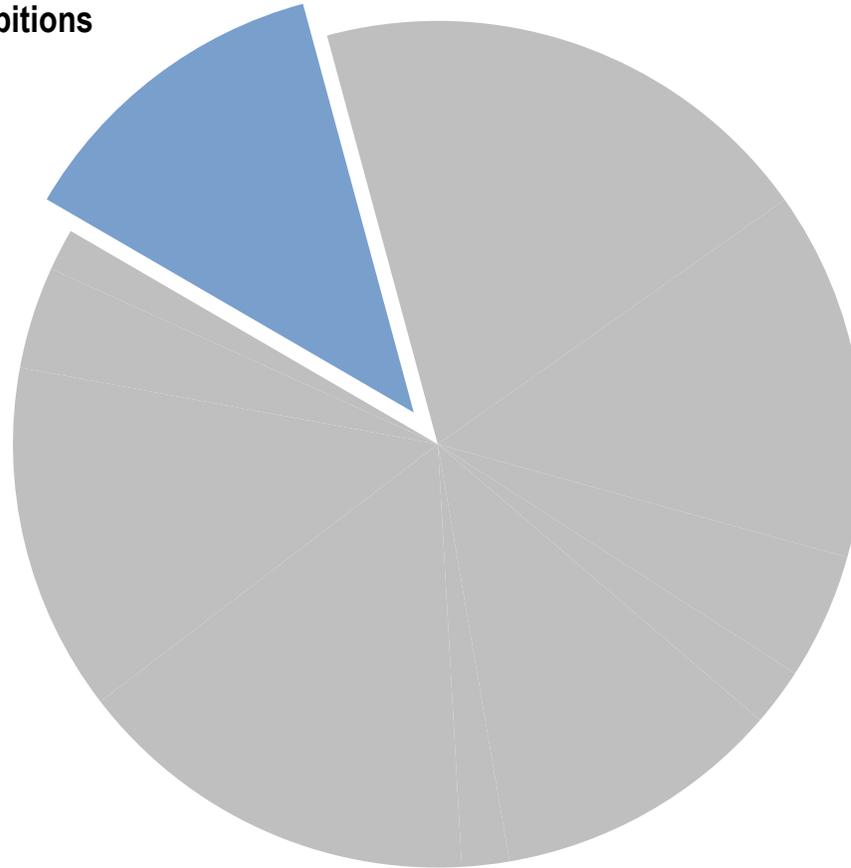
Exhibitions

Combines industry expertise, digital tools, and data to help customers connect in-person and online, discover new markets, source products and generate leads and transact

Exhibitions: revenue

2025 revenue £1,186m

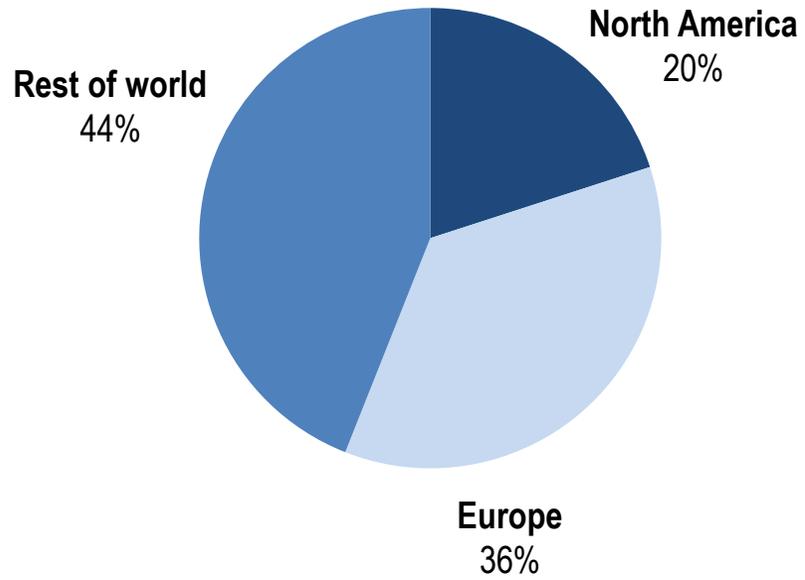
Exhibitions



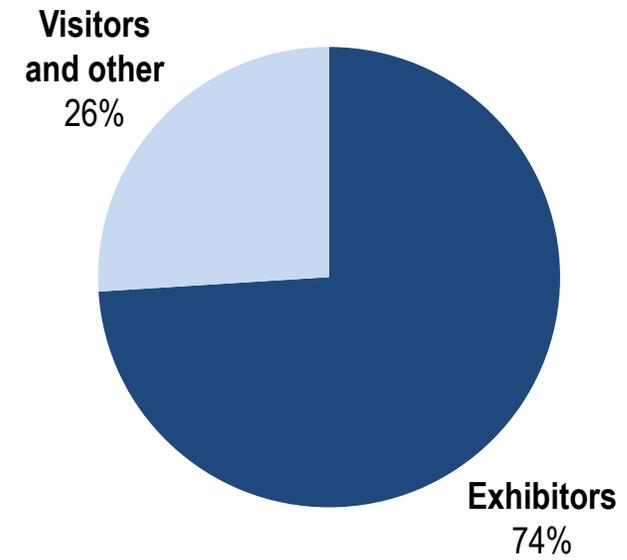
Exhibitions

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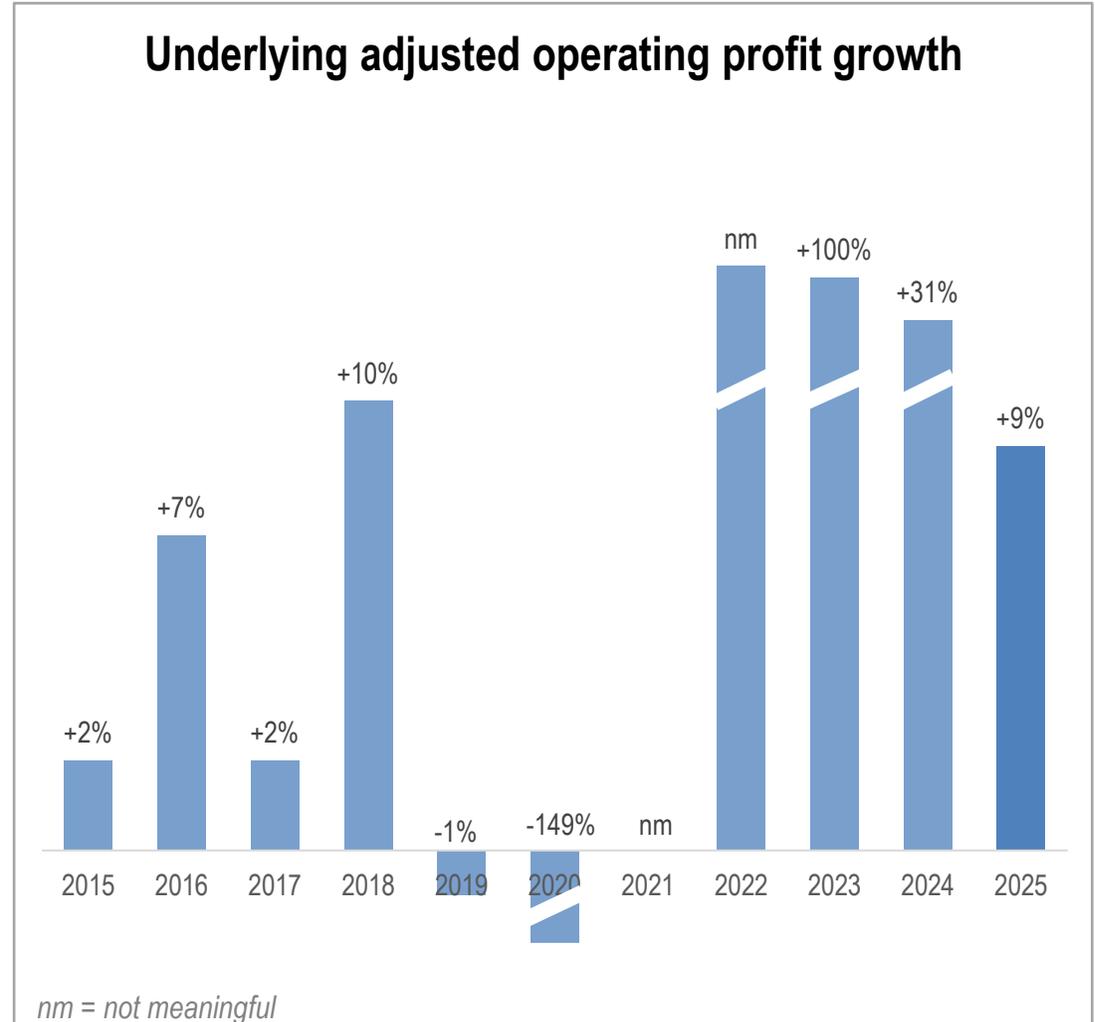
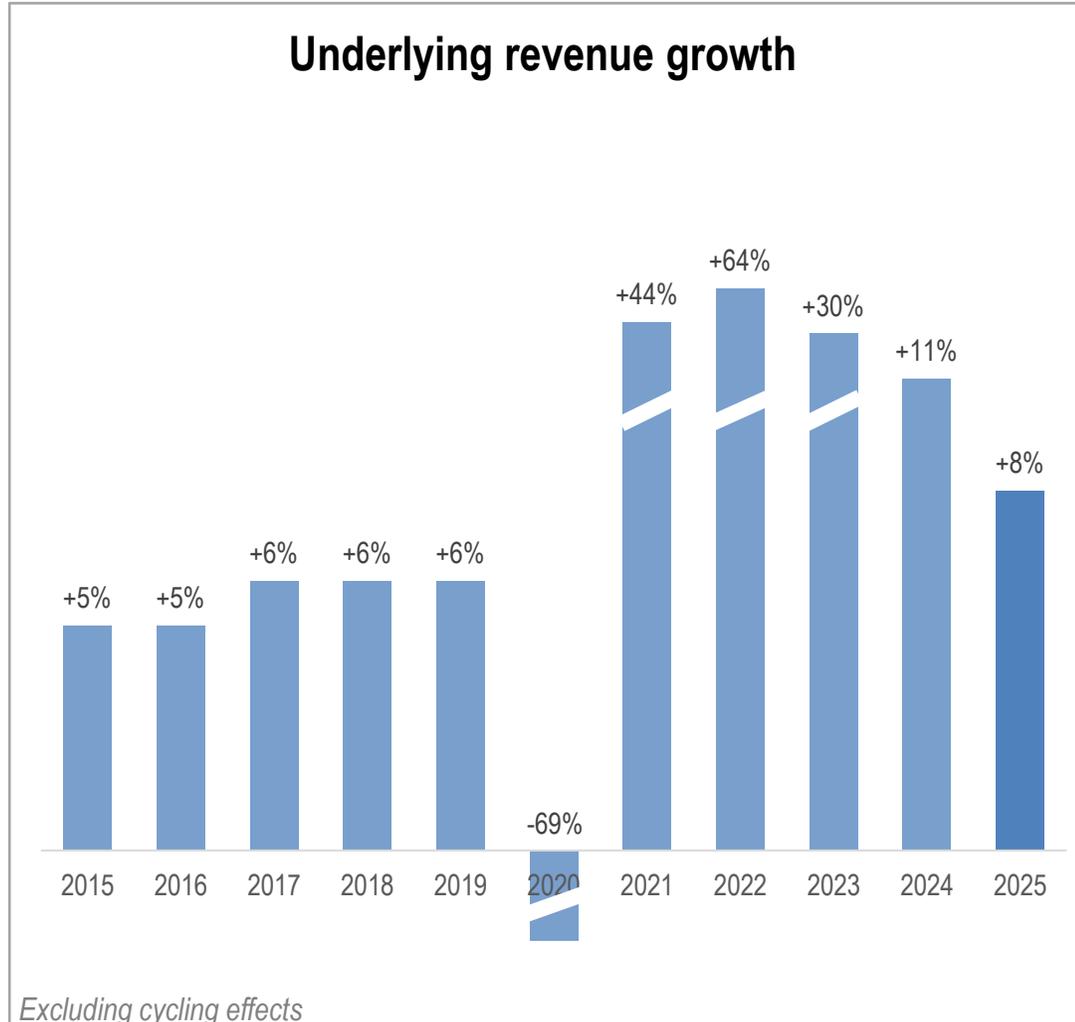


Source



Exhibitions

Underlying growth rates



Corporate responsibility

Purpose of the company

- RELX is a global provider of information-based analytics and decision tools for professional and business customers, enabling them to make better decisions, get better results and be more productive.
- Our purpose is to benefit society by developing products that help researchers advance scientific knowledge; doctors and nurses improve the lives of patients; lawyers promote the rule of law and achieve justice and fair results for their clients; businesses and governments prevent fraud; consumers access financial services and get fair prices on insurance; and customers learn about markets, and complete transactions.
- Our purpose guides our actions beyond the products that we develop. It defines us as a company. Across RELX our employees are inspired to undertake initiatives that make unique contributions to society and the communities in which we operate.

Unique contributions

- In the every-day conduct of our business, we make a positive impact on society through our unique contributions.

Performance metrics

- We continue to improve our performance in significant areas that concern all companies – governance, people, customers, community, supply chain, and environment

External accountability

- We believe in timely, comprehensive reporting of key non-financial metrics, and have again been recognised through high ratings by a number of external agencies

2025 key corporate responsibility data

	2021	2022	2023	2024	2025
Revenue (£m)	7,244	8,553	9,161	9,434	9,590
People					
Percentage of women employees (%)	50	50	51	51	51
Percentage of women managers (%)	44	44	45	46	46
Percentage of women senior leaders (%)	30	31	31	32	31
Community					
Percentage of employees volunteering (%)	32	36	36	37	38
Socially responsible suppliers (SRS)					
Number of key suppliers on SRS database	359	724	796	914	954
Number of independent external audits	111	119	125	137	140
Number of signatories to the supplier code of conduct	3,670	4,467	5,322	6,056	6,586
Environment					
Total on-site energy (MWh)	125,095	117,997	110,750	89,745	55,977
Renewable electricity purchased (MWh)	105,793	98,013	92,621	77,412	50,281
Percentage of electricity from renewable sources (%)	100	100	100	100	100
Waste sent to landfill (t)	150	73	45	44	32
Water usage (m ³)	183,575	156,734	142,374	134,716	111,810
Climate change (tCO₂e)					
Scope 1 + Scope 2 (location-based) emissions	49,695	42,481	40,933	32,692	21,466
Scope 3 (flights) Cirium's EmeraldSky flight emissions methodology	3,402	15,879	16,999	19,172	23,826

See Annual Report for definitions and methodologies

Corporate responsibility - external recognition

Among best in our peer group; strong ESG performance

	MSCI ESG ratings	AAA rating since 2016
	Sustainalytics	Top 1% of 14,700+ companies; Top 2% in Media sector
	Dow Jones Best in Class Indices	Included in DJSI World
	S&P Global Sustainability Yearbook	Included
	FTSE4Good	Included
	Euronext Sustainable World 120 Index	Included
	ECPI	Included
	FT Europe's Climate Leaders 2025	Included
	STOXX Global ESG Leaders indices	Included
	ISS ESG Corporate Performance	Prime status
	Workplace Pride 2025 Advocate	Awarded