Legal teach-in

November 10, 2016

London

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended. These statements are subject to a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those currently being anticipated. The terms “outlook”, “estimate”, “project”, “plan”, “intend”, “expect”, “should be”, “will be”, “believe”, “trends” and similar expressions identify forward-looking statements. Factors which may cause future outcomes to differ from those foreseen in forward-looking statements include, but are not limited to competitive factors in the industries in which the Group operates; demand for the Group’s products and services; exchange rate fluctuations; general economic and business conditions; legislative, fiscal, tax and regulatory developments and political risks; the availability of third-party content and data; breaches of our data security systems and interruptions in our information technology systems; changes in law and legal interpretations affecting the Group’s intellectual property rights and other risks referenced from time to time in the filings of the Group with the US Securities and Exchange Commission.

Legal overview

Mike Walsh

Chief Executive Officer, Legal

Agenda

Legal overview	Mike Walsh Chief Executive Officer, Legal
US legal information business	Sean Fitzpatrick Managing Director, North America
Lexis Advance demonstration	Jeff Pfeifer Product Management, North America
Lex Machina demonstration	Josh Becker Lex Machina
Concluding remarks	Mike Walsh Chief Executive Officer, Legal
Q&A	

Legal position within RELX Group

Revenue FY 2015
£5,971m

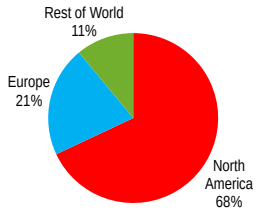
Adjusted operating profit FY 2015
£1,822m

Legal business overview

- A leading global provider of information, analytics and decision tools to professionals in law firms, corporations and government organisations
- Customers in over 175 countries
- 10,000 employees worldwide
- Leading brands with content built over decades
- Global technology platform and capabilities

2015 revenue £1,443m

Geography



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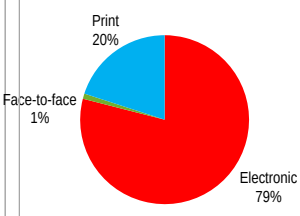

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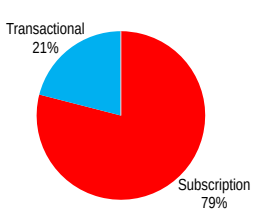
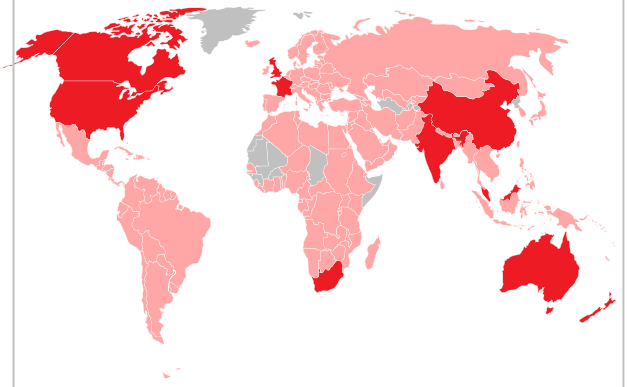


Strong global footprint



Market-leading positions (#1 or #2) LexisNexis subscribers

North America:
- US (#2)
- Canada (#1 legal online)

Europe:
- United Kingdom (#1 legal online)
- France (#1 legal online)

Rest of World:
- Australia (#1 legal online)
- South Africa (#1)
- New Zealand (#1)
- China and Hong Kong (#1 legal online)
- India (#1)
- Malaysia (#1)
- Singapore (#1)

Note: Market position based on legal & regulatory information revenue

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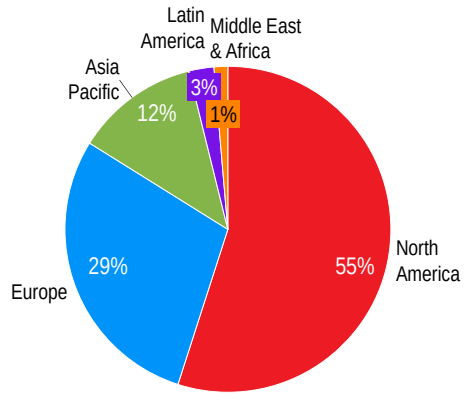
Global legal information market

~$18.5bn in 2015



Total spend on legal information solutions 2-3% of global legal services industry

Source: LexisNexis analysis

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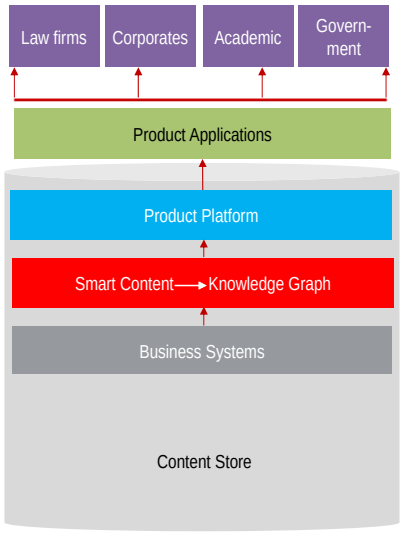
Strategic priorities

- Progressively introduce information-based analytics and decision tools that deliver enhanced value to our customers
- Leverage global New Lexis platform and content expansion to drive organic growth
- Upgrade operational infrastructure, drive process efficiency and gradually improve margins

Progressively introduce analytics and decision tools

Pre-2012	2012-2015	2016 →
• Search and retrieve critical information	• Analyse content, datasets, facts and patterns to support decisions • Early predictive analytics, know-how and workflow tools	• Advanced predictive analytics on content • Integrated ecosystem of research, know-how, workflow and analytics

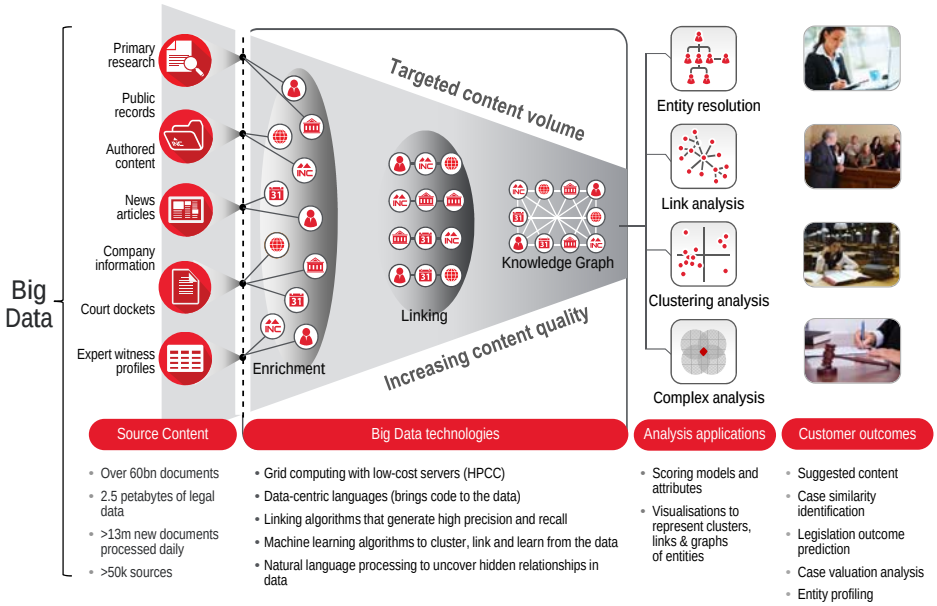
Global New Lexis technology platform



Country roll-outs

- United States
- Canada
- Australia
- New Zealand

New Lexis: How the technology platform works



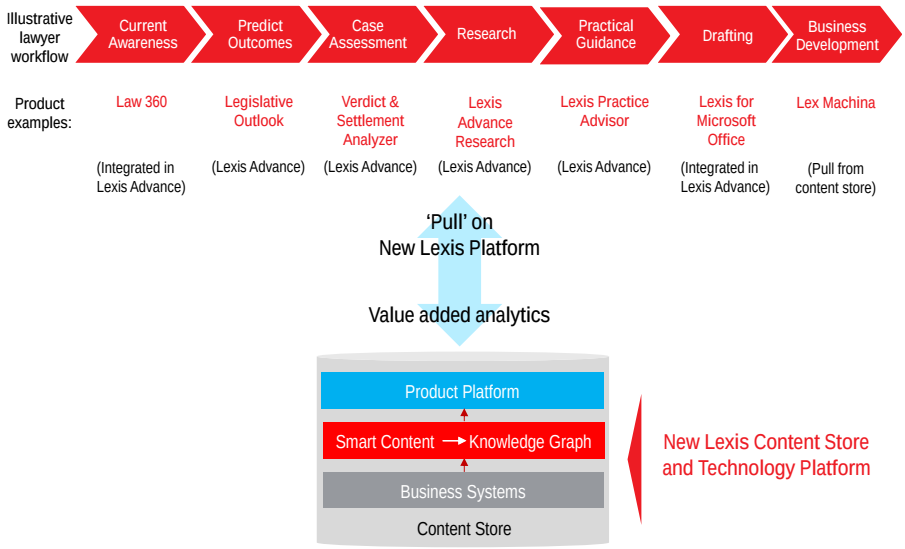
- Over 60bn documents
- 2.5 petabytes of legal data
- >13m new documents processed daily
- >50k sources

- Grid computing with low-cost servers (HPCC)
- Data-centric languages (brings code to the data)
- Linking algorithms that generate high precision and recall
- Machine learning algorithms to cluster, link and learn from the data
- Natural language processing to uncover hidden relationships in data

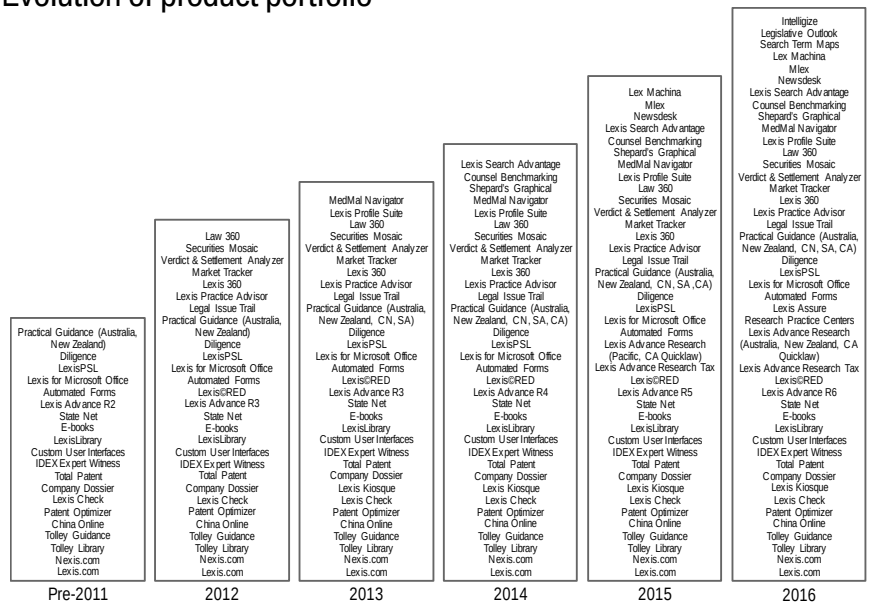
- Scoring models and attributes
- Visualisations to represent clusters, links & graphs of entities

- Suggested content
- Case similarity identification
- Legislation outcome prediction
- Case valuation analysis
- Entity profiling

New Lexis product ecosystem supports a variety of customer use cases

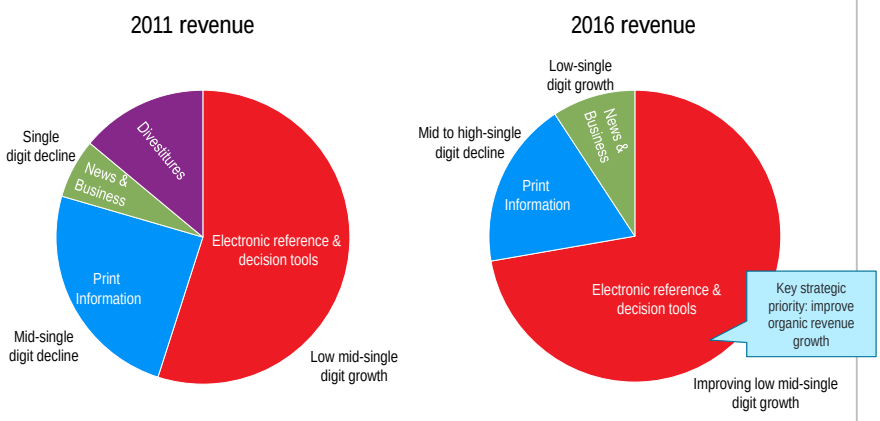


Evolution of product portfolio



Decision tools and analytics driving electronic revenue growth

Global revenue and recent growth profile by solution type



Gradually improving margins

Cost efficiency focus

- Reduced an average of 4 layers across organization over a 5 year period
- Rationalised HR, Finance and Legal functions
- Optimising geographic staffing footprint to meet 24/7 customer needs
- Leveraging RELX services: data centres, procurement, real estate

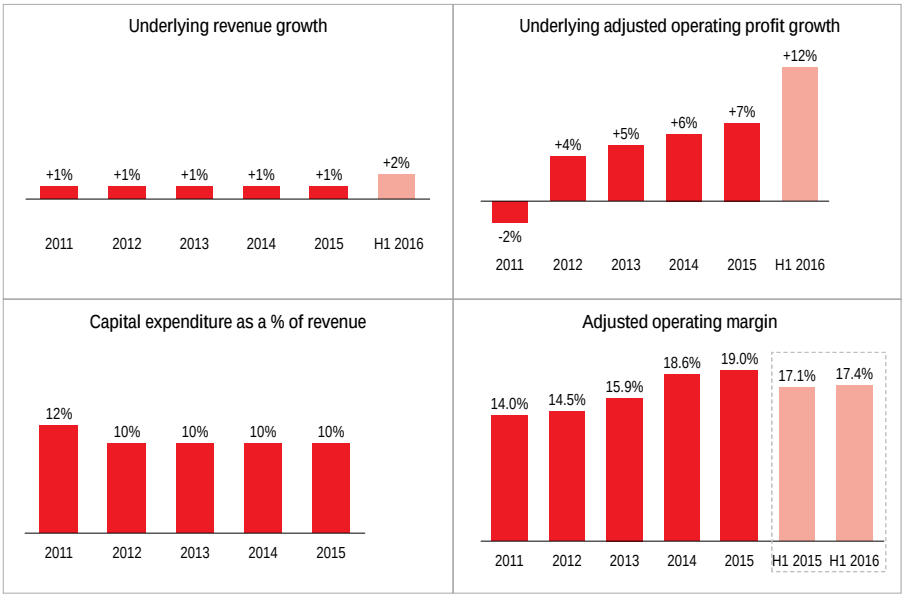
Process improvement

- Expanding process efficiency skills and training, completed 470 continuous improvement projects in 2015: 800+ underway in 2016
- 800+ resources globally certified in Lean Six Sigma
- 80%+ of projects focused on driving improvements to customer experience

Technology infrastructure evolution

- Decommissioning: Gradually replacing legacy systems with no material cost cliff, 30+ systems decommissioned to date with 100+ remaining
- Migrating to cloud (~10% complete)
- Gradually reducing server count (over 20% reduction since 2012)

Delivering consistent and improving financial performance



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US legal information business overview

Sean Fitzpatrick
Managing Director, North America

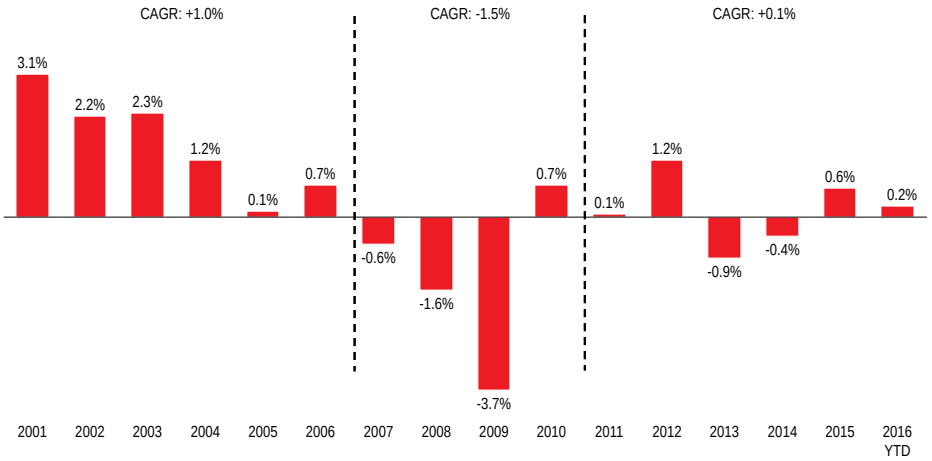
US legal information business overview

Customers	• Deliver information-based analytics and decision tools to professionals in law firms, corporates and government • All of AMLAW 250 firms and nearly all of the Fortune Global 500 are customers
Content	• World class legal content spanning multiple practice areas and jurisdictions • Most comprehensive collection of public records and thousands of exclusive licensed sources
Brands	• Leading owned brands built over decades, including LexisNexis, Shepard's, Matthew Bender, Michie, StateNet, MLex, Law 360 and Lex Machina • Our brands represent highly differentiated content and have strong customer loyalty
Technology	• Leverage New Lexis technology platform with flagship Lexis Advance application • Lexis Advance built on a foundation of deep customer understanding and innovation
Distribution	• 1,000+ sales and customer support staff providing 24/7 coverage • Comprehensive law school training program across all 204 accredited law schools

US legal services employment growth

Growth of lawyers and support staff in the legal services industry

US legal services employment year on year growth



Legal sector employment is a measure of all employees of law firms, including attorneys and support staff. It does not include sole practitioners; 2016 YTD figures for October are preliminary

Source: Bureau of Labor Statistics

US legal execution focus

- Continuing to expand leading content collection
- Migrating customers to Lexis Advance
- Launching information-based analytics and decision tools on New Lexis that deliver enhanced value to customers across all segments

Continuing to expand content collection

Selection of current collection

Legal Information

- 14m+ case law decisions dating to 1658, >5m unpublished
- 1.1m+ verdicts, 70% more than any other provider
- 200m+ court dockets with more full coverage than competitors
- 8,500+ daily alerts provided on legislative and regulatory activity from StateNet
- 16,000+ practical guidance documents across several practice areas and jurisdictions from Lexis Practice Advisor
- 3,000+ more municipal codes than the closest competitor

Public Records News & Business Information

- 63bn+ public records online, most comprehensive
- 80m+ company profiles, 150% more than competitors
- 900k+ readers receiving daily breaking news and analysis from Law360
- 26k+ sources; 30% more state & local coverage than competitors

Editorial Enhancements

- 240m+ topical associations linked from multiple content types and 21bn+ entities identified
- 3,500+ titles in eBook format, more than any other provider
- More case law summaries in the last 20 years than competitors

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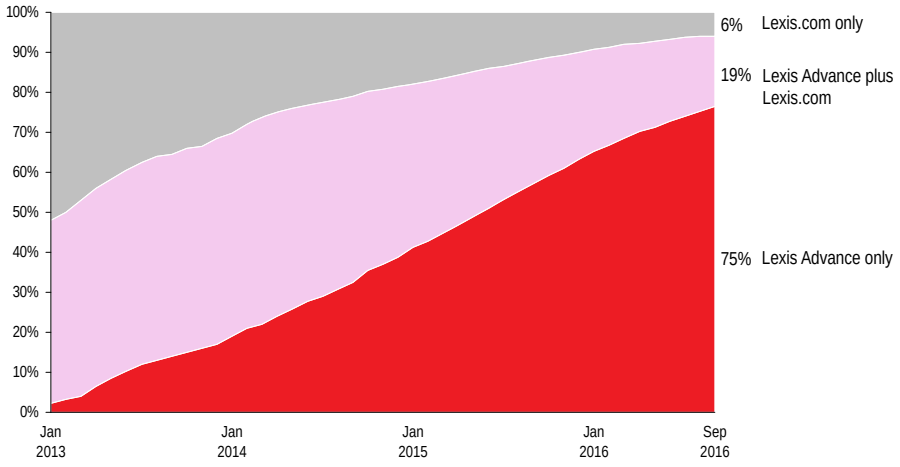
Lexis Advance migration

Percentage of US customer organisations with access to different products



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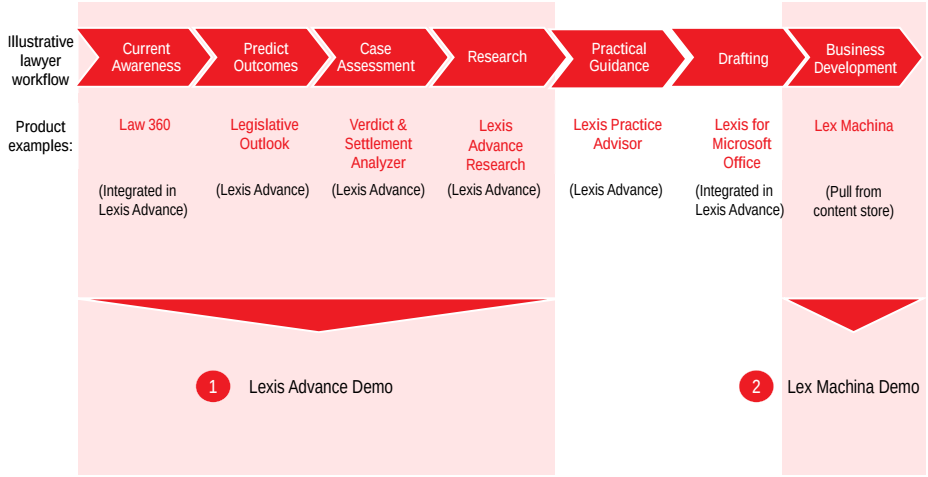
New Lexis platform demonstrations



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Lexis Advance demonstration

Jeff Pfeifer

Product Management, North America

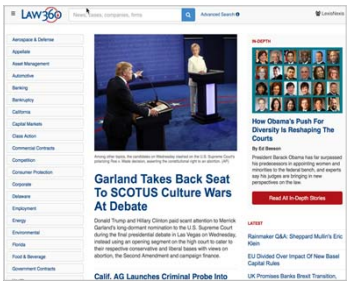
Demo 1: Current Awareness: Law360 (Integrated into Lexis Advance)

Use case: As a law firm partner, my clients demand that I stay apprised of the key issues affecting their core business, my primary practice, and our legal community

Key customer issues:

- Keeping abreast of rapidly changing practice developments
- Monitoring key issues affecting clients and the legal community
- Assessing strategic impacts of recent trends to find business development opportunities

Solution: Law360



Benefits to customer:

- Comprehensive, exclusive coverage of legal & business news
- Proprietary technology process powers reporting and identifies crucial developments hours ahead of competing services
- Streamlined editorial process accelerates speed-to-publish for breaking news delivery

Customer impact: More than 1m legal professionals rely on Law360 for fast-breaking legal news and insight, giving lawyers a competitive edge in business development and actionable guidance for their clients

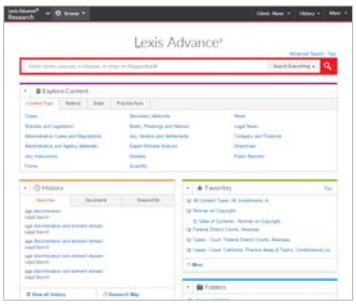
Demo 1: Lexis Advance deep research

Use case: *As a senior associate in a large law firm spanning multiple practice areas and industries, I regularly search for content to support legal arguments and craft legal solutions for our clients*

Key customer issues:

- Find documents in support of case matters quickly
- Reduce time spent searching for relevant documents through easy-to-use, intuitive products
- Increase accuracy, relevance and speed of search

Solution: Lexis Advance



Benefits to customer:

- Easy access to up-to-date & comprehensive content
- Browse by content type, jurisdiction, practice area or industry
- Advanced search relevance
- Ensure citation confidence and avoid mistakes with Shepard's
- Next generation analytics tools enhance research outcomes

Customer impact: *Lexis Advance significantly improves ease of use and reduces time spent researching. A 2016 TechValidate survey found 81% of Lexis Advance users increased their productivity*

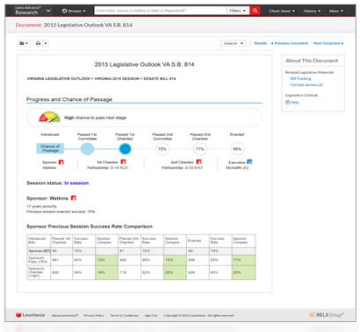
Demo 1: Lexis Advance predictive analytics

Use case: As a large law attorney representing a corporate client, I must advise my client to prepare for and comply with any changes to federal and state laws

Key customer issues:

- Monitor and understand impact of legislative changes
- Review high volume of bills quickly
- Filter out irrelevant information
- Uncover and plan for potential business impact in advance
- Influence legislative direction

Solution: Legislative Outlook



Benefits to customer:

- Monitor upcoming legislation and prioritise tracking
- Probability of legislative changes clearly displayed
- Visual gauges provide political intelligence and exclusive predictive analytics
- Progress bar shows steps in legislative process

Customer impact: *Patent pending technology improves legislative and compliance effectiveness by focusing attention on legislation that is likely to pass*

Demo 1: Lexis Advance analytics

Use case: As a litigator, I need a data-driven tool to predict the value of my case, rather than just relying on my own rough estimates, so I can mitigate litigation risks, manage client expectations, and achieve better outcomes

Key customer issues:

- Need to predict case outcomes based on historical verdict and settlement data, rather than rough estimates
- Too time consuming to manually extract trends and analytics from large data sets
- Lack of access to trusted and comprehensive data

Solution: Verdict & Settlement Analyzer

Benefits to customer:

- Easily find similar verdict and settlement data to predict case outcomes
- Quickly understand the trends in litigation data, such as case resolution amounts, using interactive charts and graphs
- Plan staffing and budget for case based on potential economic outcome

Customer impact: With more verdicts and settlements than the closest competitor, quick and accurate predictions of case value give a competitive edge in litigation risk management

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Lex Machina demonstration

Josh Becker
Lex Machina

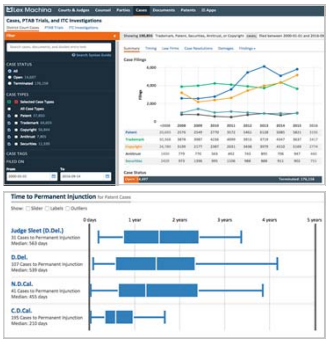
Demo 2: Lex Machina legal analytics decision tool

Use case: To win a corporation's business, a large law firm partner needs to identify the firms currently representing the company, and find opportunities to showcase her firm's strengths versus the competition

Key customer issues:

- Understand client's litigation history including frequency, settlements, opponents and verdicts
- Identify which firms and specific lawyers have represented the client; compare case timing, resolutions, damages, remedies, and findings in order to compete effectively
- Demonstrate the firm's expertise in front of the client's most frequented district court and judge

Solution: Lex Machina



Benefits to customer:

- Powerful analytics instantly compare judges, lawyers and law firm performance side by side
- Enables analysis of judge outcomes for findings, expense of litigation, and damages
- Compares specific motions, filings and venue selections
- Enables data-driven decisions for budgeting, controlling legal costs, and delivering greater client value

Customer impact: Legal analytics demonstrate why past motions filed by client's counsel were denied and enables the law firm to show how its time-to-trial in cases before the same judge is 120 days faster

"...we seem to be at a turning point, where data-driven analytics are going to be an inevitable tool for both lawyers and clients going forward."

Jenna Greene

AmLaw Litigation Daily

September 2016

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Concluding remarks

Mike Walsh
Chief Executive Officer, Legal

Concluding remarks

- Launching information-based analytics and decision tools that deliver unique and enhanced value to customers
- Leveraging New Lexis technology and content to meet evolving customer needs
- Delivering consistent and gradually improving financial performance

Q&A

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