

News release
25 April 2024

AGM TRADING UPDATE

RELX, the global provider of information-based analytics and decision tools, has issued the following update on trading ahead of the Annual General Meeting, reaffirming the outlook for the full year.

Highlights

- RELX has started the year well across all four business areas. The 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 across market segments.

Full year outlook

- The full year outlook is unchanged: 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.

Risk (34% of 2023 revenue)

- Strong underlying revenue growth continues to be driven by our deeply embedded analytics and decision tools across segments. Business Services growth continues to be driven by Financial Crime & Compliance and digital Fraud & Identity solutions, and Insurance continues to be driven by the further development and extension of solution sets across insurance markets.
- **Full year outlook:** We expect continued strong underlying revenue growth with underlying adjusted operating profit growth slightly exceeding underlying revenue growth.

Scientific, Technical & Medical (33% of 2023 revenue)

- Good underlying revenue growth continues to be driven by the evolution of the business mix towards higher growth segments. Databases, Tools & Electronic Reference growth continues to be driven by higher value-add analytics and decision tools, and Primary Research Academic & Government continues to be driven by volume growth.
- **Full year outlook:** We expect continued good underlying revenue growth with underlying adjusted operating profit growth slightly exceeding underlying revenue growth.

Legal (20% of 2023 revenue)

- Strong underlying revenue growth continues to be driven by a shift in business mix towards higher growth integrated legal analytics. The roll-out of Lexis+AI, our new platform leveraging value-enhancing generative AI functionality, continues to go well. Renewals and new sales remain strong.
- **Full year outlook:** We expect continued strong underlying revenue growth with underlying adjusted operating profit growth exceeding underlying revenue growth.

Exhibitions (12% of 2023 revenue)

- Strong underlying revenue growth continues to be driven by increased face-to-face activity across geographies, supported by increased usage of a growing range of value-enhancing digital tools.
- **Full year outlook:** We expect strong underlying revenue growth with a further improvement in adjusted operating margin.

Underlying growth rates are calculated at constant currencies, excluding the results of acquisitions until twelve months after purchase, and excluding the results of disposals and assets held for sale. Underlying revenue growth rates also exclude exhibition cycling, and timing effects. Some figures and sub-totals add up to slightly different amounts than the totals due to rounding.

- ENDS -

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DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

This announcement 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 risks and uncertainties that could cause actual results or outcomes of RELX PLC (together with its subsidiaries, “RELX”, “we” or “our”) to differ materially from those expressed in any forward-looking statement. We consider any statements that are not historical facts to be “forward-looking statements”. The terms “outlook”, “estimate”, “forecast”, “project”, “plan”, “intend”, “expect”, “should”, “could”, “will”, “believe”, “trends” and similar expressions may indicate a forward-looking statement. Important factors that could cause actual results or outcomes to differ materially from estimates or forecasts contained in the forward-looking statements include, among others: regulatory and other changes regarding the collection or use of personal data; changes in law and legal interpretations affecting RELX intellectual property rights and internet communications; current and future geopolitical, economic and market conditions; changes in the payment model for RELX scientific, technical and medical research products; competitive factors in the industries in which RELX operates and demand for RELX products and services; inability to realise the future anticipated benefits of acquisitions; comprises of RELX cyber security systems or other unauthorized access to our databases; changes in economic cycles, communicable disease epidemics or pandemics, severe weather events, natural disasters and terrorism; failure of third parties to whom RELX has outsourced business activities; significant failure or interruption of RELX systems; inability to retain high-quality employees and management; changes in tax laws and uncertainty in their application; exchange rate fluctuations; adverse markets conditions or downgrades to the credit ratings of our debt; changes in the market values of defined benefit pension scheme assets and in the market related assumptions used to value scheme liabilities; breaches of generally accepted ethical business standards or applicable laws; and other risks referenced from time to time in the filings of RELX PLC with the US Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Except as may be required by law, we undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events.

Notes for Editors**About RELX**

RELX is a global provider of information-based analytics and decision tools for professional and business customers. RELX serves customers in more than 180 countries and has offices in about 40 countries. It employs more than 36,000 people over 40% of whom are in North America. The shares of RELX PLC, the parent company, are traded on the London, Amsterdam and New York stock exchanges using the following ticker symbols: London: REL; Amsterdam: REN; New York: RELX. The market capitalisation is approximately £62bn/€72bn/\$77bn.