

TRADING UPDATE – October 2024

RELX, the global provider of information-based analytics and decision tools, reports underlying revenue growth for the first nine months of 2024 and reaffirms the outlook for the full year.

Highlights

- Underlying revenue growth year to date +7%

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.

Risk (35% of H1 2024 revenue)

- Underlying revenue growth YTD +8%
- Strong growth continues to be driven by our deeply embedded analytics and decision tools across segments.
- Business Services growth continued to be driven by Financial Crime Compliance and digital Fraud & Identity solutions, with strong new sales. Insurance growth was driven by the extension of solution sets across insurance markets, continued positive market factors, and new sales. Specialised Industry Data Services growth was led by Commodity Intelligence.
- **Full year outlook:** We expect continued strong underlying revenue growth with underlying adjusted operating profit growth slightly exceeding underlying revenue growth.

Scientific, Technical & Medical (32% of H1 2024 revenue)

- Underlying revenue growth YTD +4%
- Good growth continues to be driven by the evolution of the business mix towards higher growth segments.
- Improved electronic revenue growth continued to be offset by print shrinking at a faster pace. Databases, Tools & Electronic Reference growth continued to be driven by higher value-add analytics and decision tools. Primary Research continued to be driven by volume growth, with article submissions growing very strongly across the portfolio, particularly in pay-to-publish.
- **Full year outlook:** We expect continued good underlying revenue growth with underlying adjusted operating profit growth slightly exceeding underlying revenue growth.

Legal (20% of H1 2024 revenue)

- Underlying revenue growth YTD +7%
- Strong growth continues to be driven by the shift in business mix towards higher growth, higher value analytics and tools.
- Lexis+, our integrated platform with leading analytics leveraging extractive AI, continued to perform well. The roll-out of Lexis+ AI, our new platform leveraging generative AI, continued to make good progress in the US, and recent launches in international markets have been positively received. Renewals and new sales remain strong across all key segments.
- **Full year outlook:** We expect continued strong underlying revenue growth with underlying adjusted operating profit growth exceeding underlying revenue growth.

Exhibitions (13% of H1 2024 revenue)

- Underlying revenue growth YTD +13%
- Strong growth reflects the improved growth profile of our event portfolio and a favourable comparison with the early part of the prior year. We continue to make good progress on value-enhancing digital initiatives, with increased usage.
- **Full year outlook:** We expect strong underlying revenue growth with an improvement in adjusted operating margin over the prior full year.

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.

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ENQUIRIES:

Colin Tennant (Investors)
+44 (0)20 7166 5751

Paul Abrahams (Media)
+44 (0)20 7166 5724

DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

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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 £69bn/€82bn/\$89bn.