Market segments

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Risk

We help customers make better decisions and manage risk. We help detect and prevent fraud and money laundering and deliver insights to insurance companies. Our digital tools help industries from aviation to banking improve their operations.

Business overview

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.

LexisNexis Risk Solutions, headquartered in Alpharetta, Georgia, has principal operations in California, Florida, Illinois, New York and Ohio in North America as well as London and Paris in Europe, Mumbai and Chennai in India and Laguna and Dumaguete in the Philippines. It has 11,800 employees and serves customers in more than 190 countries and territories.

Revenues for the year ended 31 December 2025 were £3,485m, compared with £3,336m in 2024 and £3,224m in 2023. In 2025, 79% of revenue came from North America, 13% from Europe and the remaining 8% from the rest of the world. Subscription revenue represented 39% of the total and transactional revenues, including long-term contracts with volumetric elements, represented 61%.

LexisNexis Risk Solutions comprises the following market-facing industry/sector verticals: Business Services, Insurance, Healthcare, Specialised Industry Data Services, and Government Solutions.

Business Services, representing over 40% of revenue, enables global financial transparency and inclusion by providing holistic and actionable insights for all risk and compliance segments.

We help customers address some of society's greatest challenges, including identifying fraud, cybercrime, bribery, corruption, global terrorism, trafficking and abusive practices. The combination of our proprietary insights and advanced analytics powered by extractive Artificial Intelligence (AI) delivers actionable intelligence to customers to help improve decisions and operational efficiency.

The cornerstone of our growth strategy is maximising customer value across our current markets and through international expansion.

In 2025, Business Services solidified its position as a platform provider with industry analyst recognition for both its Dynamic Decision Platform and RiskNarrative platform. Across solutions, we were recognised as leaders in 29 industry analyst reports including: Juniper Research's Digital ID & Verification in the UK Market, Everest Group's Leading 50™ Financial Crime and Compliance Technology Providers, Burton-Taylor's Anti-Money Laundering/Know-Your-Customer Data and Services, and KuppingerCole's Leadership Compass reports for Fraud Reduction Intelligence Platforms in both finance and ecommerce.

In Q1 2025, LexisNexis Risk Solutions closed the acquisition of IDVerse, a provider of AI-powered automated document authentication and fraud detection solutions. In Q3 2025, we launched an updated version that delivers an optimised user experience. We also launched Fraud Intelligence for Business score to mitigate fraud losses at account opening and evaluate fraud risks for small and medium-sized business lenders. We introduced geofencing to detect VPNs and proxies, helping US gaming and gambling operators confirm devices comply with state-specific regulations.

We updated our US consumer content and linking infrastructure to improve coverage for younger consumers and those new to the country. This initiative will enable our customers to better serve these consumer segments and foster a more inclusive economy.

Insurance, representing around 40% of revenue, provides comprehensive data, analytics and decision tools for personal auto and home, commercial and life insurance carriers to improve critical aspects of their business. Information solutions help insurers assess risks; improve customer acquisition, experience and retention; identify and intercept fraud; increase efficiency in pricing and underwriting insurance policies; and settle claims in the US and other key markets. Industry-leading products provide real-time information on policy holders, identify insurance coverage details and lapses in coverage, and give insurers access to vehicle and behaviour-centric data, standardised across automakers for the underwriting and claims processes. Innovative decision tools seamlessly integrate into an insurer's workflow and are delivered through a single point of access within an insurer's infrastructure.

Insurance solutions drive more consistency and efficiency in claims, providing data and decisions for challenging total losses at first notice of loss and throughout the claim life cycle. Insurance solutions provide comprehensive interior and exterior data for home and commercial property insurers and offers AI-enabled insights to fast-track decision-making for new business or renewal underwriting and claims processes.

We continue to launch solutions for auto, home and commercial insurers utilising proprietary claims information married with other attributes to deliver industrywide benchmarking analysis and actionable, future-focused insights.

Life insurers use predictive models, public and motor vehicle records, consumer-driven health information, combined medical and behavioural data and evidence-based ordering across the policy life cycle to better understand mortality risk, reduce misrepresentation, improve underwriting processes and make life insurance more accessible.

Healthcare solutions, formerly reported within STM, support the payer, provider, pharmacy and life sciences sectors. Consumer, provider and medical claims data and proprietary smart tokenisation technology enable the delivery of market-specific identity access management, provider data management, healthcare market analysis, clinical research and regulatory compliance solutions.

Specialised Industry Data Services, representing just over 10% of revenue, provides critical business intelligence, data, software and analytics solutions to professionals in many of the world's largest industries. These solutions include: ICIS, an independent source of data and intelligence for the global commodities, chemicals and energy markets; Cirium, the aviation analytics company; Brightmine, a compliance, benchmarking and pay-equity data and analytics business driving global HR topics; and Nextens, a provider of workflow solutions, content and analytics for tax professionals.

Government, representing just over 5% of revenue, continues to help US agencies shift from identity verification to authentication to confront fraud, waste, and abuse. Front-end identity authentication is central to how the government dispenses hundreds of billions of dollars in entitlements, stimulus, benefits and contracts to people and businesses.

LexisNexis Accurint AI Insights is a new, first-to-market AI solution for public safety, designed specifically for law enforcement. This advanced tool automates crime trend identification, providing agencies with rapid analysis and actionable intelligence. By enabling proactive responses to emerging threats, Accurint AI Insights streamlines investigative processes and enhances decision-making. The platform offers

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LexisNexis RISK SOLUTIONS

Credit Portfolio

Our Credit Risk solutions use analytics and expansive data sets to deliver robust consumer and business credit assessments and drive financial inclusion. In 2025, we incorporated additional affordability assessment attributes into RiskView UK to align with the Gambling Commission's responsible lending regulations. We expanded Decision Trust in Latin America and introduced RiskView Credit Misuse to help lenders combat first-party fraud

LexisNexis Claims Compass

Our data analytics platform delivers LexisNexis Claims Datafill, VINsights, Carrier Discovery, Claims Clarity and LexisNexis Police Records solutions directly into insurer workflows to improve the claims process from first notice of loss, triage, investigation and resolution, through recovery

Fraud and Identity Management Portfolio

We provide digital, physical, device and behavioural risk signals to help organisations better assess consumers, prevent fraudulent transactions, improve operational efficiencies and protect accounts while minimising friction for trusted users. Fraud and Identity introduced new data sources, expanded fraud truth data and deepened integration of digital and analogue attributes alongside risk scores. ThreatMetrix updates provided greater visibility into fund flows across mule networks and enabled proactive alerts to recipient banks about potential mule accounts. We established new consortia in Hong Kong, Singapore and the US

LexisNexis C.L.U.E.

LexisNexis Comprehensive Loss Underwriting Exchange (C.L.U.E.), is a claims history database that collects and reports up to seven years of US personal automobile, property claims and small business information to inform insurance pricing and underwriting decisions. Our ongoing investments to help insurers better segment and rate customers include incremental risk event data indicating vehicle damage

Financial Crime Compliance Portfolio

Our financial crime compliance offerings deliver comprehensive solutions for addressing financial crime risk. In 2025, Business Services enhanced Firco Continuity to enable comprehensive compliance audits by increasing long-term, transaction data storage, supporting higher volumes and data retention while sustaining performance. We integrated the entity resolution filter into Bridger Insight XG, reducing manual alert reviews and enabling more efficient compliance programmes

LexisNexis Total Property Understanding

Our complete property risk assessment solution helps home insurance underwriters more easily identify properties with risk or coverage opportunities and survey those priority properties using consumer-friendly, configurable AI-driven property assessment technology that delivers actionable insights into the underwriting workflow

For more information
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immediate access to identity and authentication analytics, combining advanced AI with extensive data expertise to support public safety agencies in protecting communities with data-driven insights.

Market opportunities

We operate in markets with strong long-term growth in demand for high-quality advanced analytics based on industry information and insight, including: financial crime compliance; business risk; fraud and identity solutions; due diligence requirements surrounding customer enrolment; security and privacy considerations; insurance underwriting transactions; insurance acquisition, retention and claims handling; provider data management; patient engagement and population health strategies; healthcare market analysis, clinical research; data and advanced analytics for the banking, commodities and chemicals, aviation and human resources sectors; and tax and public benefits fraud.

Expansion of mobile and digital use cases and the growing mix of consumer payment options continue to drive opportunity for Business Services solutions that support efficiency in risk decision making. As criminals continuously adjust attack vectors targeting financial transactions, organisations are utilising our solutions to evolve their financial crime, compliance and consumer and business credit, fraud and scam detection and prevention programmes.

Mounting costs from fraud schemes, anti-money laundering programmes, fast changing sanctions, anti-bribery and corruption enforcement, financial transparency and inclusion initiatives, and heightened regulatory scrutiny also provide growth opportunities. We are seeing new use cases for our solutions emerge for corporations, 3D Secure, ecommerce, travel, gaming/gambling, telecommunications, trade compliance and new alternative digital payment methods such as digital wallet applications and Buy Now, Pay Later, particularly mule account setup detection. Continued rapid digitalisation of emerging markets provides growth opportunity for fraud and identity in digital channels. We are also seeing revived demand in third-party collections and non-prime lending.

In Insurance, growth is supported by customer experience advances in the auto, home, commercial and life insurance markets, and the increasing adoption by insurance carriers of more sophisticated data and analytics in the prospecting, underwriting and claims evaluation processes to assess risk, increase competitiveness, improve operating cost efficiency and address profitability challenges.

Transactional activity is driven by growth in insurance quoting and policy switching, as consumers seek better policy terms. This activity is stimulated by competition among insurance companies, increased loss ratios and consumer interest in insurance internet quoting and policy binding. We see opportunities across the insurance continuum using data and analytics to play a critical role in assisting the insurer and consumer decision-making process. This helps consumers and businesses transact with insurers throughout the policy life cycle.
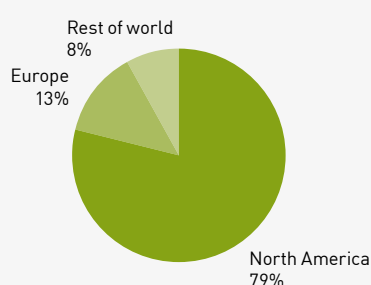
We deliver solutions that bridge insurers and automakers, utilising connectivity and regulated data from connected cars to insert vehicle data into insurer workflows and empower consumers with a deeper understanding of driving behaviour. Our deepening relationships with automakers reflect the need to better understand consumer loyalty, improve and digitise the consumer experience through ownership management and connected services solutions, while creating efficiencies within automakers' operations.

In Specialised Industry Data Services, growth in the global commodities and chemicals markets is led by changing trade patterns, a drive to embrace sustainability and demand for more sophisticated supply chain solutions to better utilise precious resources. The aviation industry continues to focus on digital transformation, to drive more efficient, effective and profitable business models in businesses such as airlines, with a particularly strong focus on CO_2 emissions data and Corporate Responsibility reporting. The rapidly changing workforce environment is driving employers to better utilise data and analytics to attract, retain and develop a diverse workforce which is further accelerating growth in human resource management.
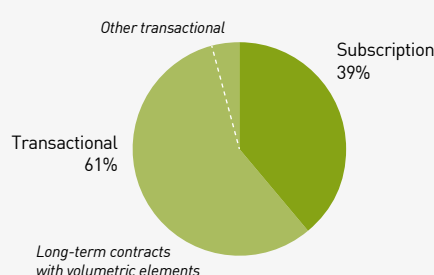
With over 8,000 federal, state, and local agencies using our services, the Government business continues its mission of preventing fraud, fighting crime, reducing risk, and providing citizens with immediate, equitable access to government systems. The addition of AI capabilities, underpinned by responsible data governance, helps our government customers enhance fraud prevention and data integrity while ensuring secure and efficient access to services. The Cares Act amplified the demand for robust online access and highlighted the sophistication of fraud attempts, underscoring the importance of advanced technologies like AI in safeguarding public resources. As agencies adopt private sector innovations, the integration of AI-driven insights will support more proactive measures against improper payments and enhances the integrity of government programmes. The level and timing of demand in this market remain influenced by government funding and revenue considerations, as well as the US administration's priorities.

2025 Revenue £3,485m

Geography

Rest of world 8%
Europe 13%
North America 79%

Type

Other transactional
Subscription 39%
Transactional 61%
Long-term contracts with volumetric elements

Strategic priorities

Our strategic goals are anchored in helping customers achieve better business outcomes by offering greater insight into risks and opportunities associated with individuals, businesses, devices, and transactions. We provide data and solution tools to help customers make better risk-adjusted decisions to grow successfully. We enable this by focusing on: delivering innovative products; extending our risk management solutions to new applications; adapting our global competencies to meet local needs; and investing in technology to complement organic innovation to continuously expand our analytical capabilities.

LexisNexis Risk Solutions continues to develop sophisticated extractive AI and Machine Learning (ML) techniques to generate actionable insights that help our customers make accurate and timely decisions and to improve our internal efficiencies by leveraging and adapting extractive AI/generative AI tools. Our successful deployment of AI and ML techniques both for our customers and for our internal needs is built on a strong foundation that is comprised of: a deep understanding of customer and stakeholder needs, the breadth and depth of our data sets, and our expertise and domain knowledge that helps us discern which AI/ML algorithm to use in a given context to solve business problems most effectively.

Business model, distribution channels and competition

We sell our products direct-to-client, with pricing based on subscription or transactional with volumetric elements. We also utilise a robust partner distribution channel.

Principal competitors in Business Services include data and analytics companies such as the major credit bureaux, which in many cases address various capabilities within each solution offering. In Insurance, data and analytics competitors such as Verisk sell solutions to insurance carriers but largely address different activities to ours. Principal competitors in the Government segment include data providers such as the major credit bureaux. Specialised Industry Data Services competes with a number of information providers on a service-by-service basis including S&P Global Platts and Thomson Reuters as well as various niche and privately owned competitors.

2025 financial performance

	Restated 2024 GBPm	2025 GBPm	Change in GBP	Change at constant currency	Underlying growth
Revenue	3,336	**3,485**	+4%	+7%	**+8%**
Adjusted operating profit	1,233	**1,305**	+6%	+9%	**+10%**

2024 results restated to reflect business area reporting changes

Strong fundamentals continuing to drive underlying revenue growth

Underlying revenue growth of +8%. Strong growth continues to be driven across segments by our deeply embedded, AI-enabled analytics and decision tools.

Underlying adjusted operating profit growth was +10%, leading to an increase in adjusted operating margin.

In Business Services, strong growth continues to be driven by Financial Crime Compliance and digital Fraud & Identity solutions, and strong new sales. We continue to expand our extensive, differentiated data assets, build out our global fraud infrastructure, and more deeply integrate advanced authentication and behavioural intelligence, to address the increasing complexity of risk decisioning for customers worldwide.

In Insurance, strong growth continues to be driven by further innovation and adoption of contributory databases and market-specific solutions, supported by positive market factors and strong new sales. We continue to extend our products across the insurance continuum, and across insurance lines, while adding data sources and analytics to enhance value for customers.
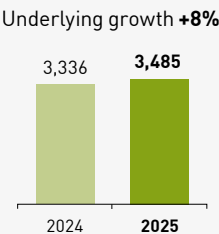
Specialised Industry Data Services growth continues to be led by Commodity Intelligence, and Government growth continues to be driven by analytics and decision tools.

2026 outlook

We expect continued strong underlying revenue growth with underlying adjusted operating profit growth exceeding underlying revenue growth.
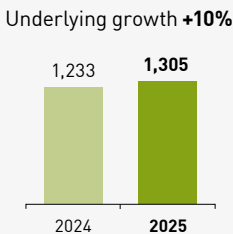
Revenue

GBPm

Underlying growth **+8%**

2024	**2025**
3,336	**3,485**

Adjusted operating profit

GBPm

Underlying growth **+10%**

2024	**2025**
1,233	**1,305**

LexisNexis Insurance Market Insights

Supporting US personal auto and property insurance companies in making more informed decisions

About LexisNexis Insurance Market Insights

The LexisNexis Insurance Market Insights platform provides US auto and property insurers market intelligence about loss frequency, claim severity, mix-of-business, claims duration and customer shopping behaviour. This enables insurers to validate strategic decisions, measure their results against industry averages, pivot quickly, and assess the impact of new initiatives months ahead of standard sources of benchmarking intelligence. Additionally, insurance companies can drill down further to analyse specific risk segments by limits, coverage and major peril, state, metropolitan area, policy type, building age, square footage and catastrophe indicator to better understand whether a challenge is isolated to their operations or an industry-wide event.

LexisNexis Risk Solutions leverages its deep proprietary datasets and industry wide contributory and transactional databases representing a majority of US auto and property insurance policies, claims and shopping transactions to deliver Insurance Market Insights, which can be seamlessly integrated into an insurance company's workflow.

Traditional market reporting often lags by six to 12 months, leaving insurance companies reactive rather than proactive to market or organisational trends impacting their business. Without the opportunity to slice timely information, insurers end up with limited views not relevant to the market segments they serve or channels they use.

Side-by-side data comparisons of internal and external auto and property insurance trend data are often resource and time intensive. Varying regulatory rules for other data sources can result in inconsistencies when comparing benchmarking information. Insurance Market Insights provides normalised and consistently calculated results for both the insurer and industry side-by-side to speed up the process for interpreting results in the context of macro trends impacting the US insurance sector and economy.

Utilising the proprietary LexisNexis Risk Solutions extractive AI and big data processing platform to pull in contributory and transactional information, Insurance Market Insights closes the gap by delivering data as quickly as 7-30 days post-event. This timeliness, approximately 60-80% faster than industry standards, enables insurers to respond to emerging trends, economic shifts, and competitive pressures with agility and confidence. For consistency, normalised insurance company and industry information supports like-for-like comparison. The platform's dashboards offer flexible filtering to drill down into various risk segments, enabling precise performance evaluation and multiple options for granular views.

60 to 80% faster

Insurance Market Insights delivers data approximately 60 – 80% faster than industry standards

In a rapidly evolving insurance landscape, this cutting-edge benchmarking and analytics platform is used by US personal auto and property insurance companies to evaluate their performance relative to the industry and make faster, more informed decisions.

Christopher Rice
VP Product Management, LexisNexis Risk Solutions

Insurance companies can interpret this information to monitor their own process changes or strategic moves and optimise profitability. A US auto insurance company, for example, can add a new rating element in order to quote and price risk more effectively. In this use case, while the new rating element can improve its pricing accuracy, it can also have an unintended effect in attracting higher frequency business. With benchmarking from Insurance Market Insights, the insurer can quickly identify this issue and adjust its pricing to align with their strategy.

As another example, insurance companies are also using Insurance Market Insights to address the increasing severity of bodily injury claims, which had a sharp trend upward, increasing 7% in 2025 versus the prior year and over 26% versus 2021. The impact of the severity increases has been compounded by moderate frequency increases that have occurred over the last two years.

LexisNexis Risk Solutions analysis revealed personal property claim severities are up 30% in 2025 compared to 2024 and 71% versus 2021. The 2025 increases were heavily driven by the CA wildfires from Q1 2025. With the detailed analysis of catastrophe versus non-catastrophe home claims trends and by peril within Insurance Market Insights, insurers can better understand their severity trends and the impact of catastrophic claims events so they can more intelligently serve their customers.

LexisNexis ThreatMetrix:

Strengthening fraud prevention for a rapidly expanding cryptocurrency platform

About ThreatMetrix

LexisNexis ThreatMetrix, powered by the Digital Identity Network, is a global, cross-industry risk intelligence network that analyses billions of transactions annually. By linking devices, locations, behaviours and other digital credentials in real time, ThreatMetrix helps organisations accurately differentiate between genuine customers and malicious actors, from a consumer's first contact and throughout their entire digital journey.

About Crypto.com

Crypto.com is one of the world's largest cryptocurrency platforms, with more than 140m users across more than 100 jurisdictions. With a mission to accelerate global cryptocurrency adoption, the company provides a secure and reliable platform to buy, sell and use digital assets with confidence. Crypto.com is also the industry leader in regulatory compliance, security and privacy, with more than a hundred licences, certifications, registration and regulatory approvals globally. As the business has scaled, growing its user base by 180% and trading volumes by more than 950% between 2022 and 2025, maintaining the highest standards of security, privacy and regulatory compliance has remained paramount. Crypto.com supports the exchange of Bitcoin, Ethereum and 400+ cryptocurrencies (cryptocurrencies available vary by jurisdiction).

The global landscape in the crypto industry has changed significantly. Third party fraud and chargebacks used to be the main concerns. Today, scams which are often sophisticated and fast moving pose the biggest threats. As Crypto.com's platform grew, so did the volume and complexity of the attacks, from AI generated identities to social engineering tactics. While users expect a seamless experience, they also expect the platform to be secure. Crypto.com operate in a space where trust is crucial and can be quickly undermined.

Crypto.com needed a fraud-prevention solution that could keep pace with its growth and progress toward expanding their global offering to include stocks, banking services, credit cards and payment cards, without compromising customer experience.

Crypto.com deployed ThreatMetrix to optimise fraud detection and increase operation efficiencies by automating onboarding and transaction workflows. ThreatMetrix utilises real-time digital identity and behavioural intelligence from one of the largest cross-industry data networks in the world. This enables Crypto.com to proactively stop fraudulent activities before they impact their platform.

26%

Crypto.com saw a 26% lift in fraud capture rates

> ThreatMetrix helps us raise our fraud capture rates and streamline trusted user experiences so we can stay focused on scaling our platform and expanding our global business.
>
> **Deyan Tsvetkov**
> Senior Vice President, Risk Management, Crypto.com

With rapid growth and ambitious expansion plans in an industry where instant transactions play an integral role in customer conversion and satisfaction, Crypto.com benefits from ThreatMetrix's ability to easily configure to fit Crypto.com's specific speed and volume requirements. The solution also delivers the responsiveness demanded by a dynamic threat environment defined by AI-enabled fraud, bots, scams and social engineering. ThreatMetrix offers the advantages of contributory, cross-industry digital identity, device and behavioural intelligence combined with AI-powered models and analytics which help Crypto.com automate decisions and avoid fraud upfront.

By implementing LexisNexis ThreatMetrix, Crypto.com significantly boosted its fraud prevention capabilities across the customer journey, helping them automate decisioning, streamline onboarding and maintain high standards of compliance and user experience.

Crypto.com saw a 26% lift in fraud capture rates, a 15% reduction in fraud losses tied to chargebacks, and a 20% reduction in time spent on manual reviews and investigations. Return on investment was achieved in the first six months.

Scientific, Technical & Medical

We deliver insights that help universities, research institutions, governments and funders achieve their goals. We help researchers discover and share knowledge, collaborate, and accelerate innovation. We help librarians provide trusted, high-quality information to their universities. We help innovators transform the latest knowledge into new products. We help health professionals improve patient care, and educators train the next generation of doctors and nurses.

Business overview

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.

Elsevier is headquartered in Amsterdam, with principal sites in New York, Philadelphia, and St. Louis in North America; London, Oxford, Frankfurt, Munich, Madrid and Paris in Europe; Beijing, Shanghai, Chennai, Delhi, Sydney, Singapore and Tokyo in Asia Pacific, and Rio de Janeiro in South America. It has 9,700 employees with customers in over 170 countries and territories.

Revenues for the year ended 31 December 2025 were £2,714m, compared with £2,624m in 2024 and £2,581m in 2023. In 2025, 43% of revenue came from North America, 23% from Europe and the remaining 34% from the rest of the world. Subscription revenue represented 80% of total revenue and transactional revenues represented 20%.

Elsevier's customers are scientists, research leaders, librarians, medical researchers, doctors, nurses, allied health professionals and students, as well as hospitals, academic and research institutions, research-intensive corporations, funders, and governments.

Elsevier's services across Academic & Government, Corporate and Health markets focus on: Databases, Tools and Electronic reference and Primary Research. In each of these markets, our objective is to help impact makers shape human progress to go further, happen faster, and benefit all.

Databases, Tools and Electronic Reference, together with Corporate Primary Research, accounts for around 45% of STM revenues, with Academic & Government Primary Research accounting for around 55%, all in electronic format.

Databases & Tools & Electronic Reference. Elsevier's databases, tools and electronic reference products help customers and users solve complex problems and make critical decisions, and we are enhancing these capabilities with AI across all our business areas. Solutions include LeapSpace, Scopus/ScopusAI, ScienceDirect AI, SciVal, Interfolio, Engineering Village and Pure in Academic & Government; Reaxys/Reaxys AI Search, Embase AI, PharmaPendium AI and SciBite in Corporate; and ClinicalKey/ClinicalKey AI, HESI, Sherpath AI, Shadow Health, ClinicalPath, and Osmosis, for Health.

Elsevier's research solutions combine quality, curated content and extensive data sets with responsible AI and large language model (LLM) technology to help researchers, academic leaders, policy makers, funders and R&D-led corporations to generate insights, set and implement research strategies and make decisions with confidence. This portfolio integrates with and enhances the systems institutions rely on, with interoperability driven by Application Programming Interface technologies (APIs).

In early 2025, Elsevier launched a new generative AI tool on ScienceDirect, the world's largest platform for peer-reviewed research used by more than 20m researchers each month. ScienceDirect AI helps transform the way researchers work by enabling them to instantly extract, summarise and compare trusted insights from millions of full-text articles. In November, Elsevier introduced LeapSpace, a next-generation AI-powered workspace, combining the broadest collection of trusted scientific content with responsible AI to help researchers uncover deeper insights, accelerate innovation, and collaborate seamlessly – in one secure environment.

For Corporate R&D, Elsevier provides connected, configurable solutions that combine comprehensive data with analytical and predictive tools. In 2025, new innovations included Reaxys AI Search, which enables chemists and R&D teams to explore over 123m chemistry documents, as well as patents and peer-reviewed journal articles using natural language discovery. New EmbaseAI, the generative AI-powered version of Embase, the leading biomedical database, allows users to pose queries in natural language and receive a summarised response with inline citations to ensure transparency. PharmaPendium AI, an AI-powered upgrade to our PharmaPendium solution, empowers regulatory affairs specialists, drug development professionals, and clinical researchers by providing easy access to regulatory precedents from the US Food and Drug Administration and European Medicines Agency documents, and enables effective regulatory planning as well as supporting core research on toxicology and drug safety.

In Health, Elsevier's clinical solutions include digital solutions for doctors, nurses, care teams and patients. Its clinical reference platform, ClinicalKey, helps doctors, nurses and students find clinically-relevant answers through a range of trusted content across specialities. This includes Elsevier's vast collection of medical reference content, including over 2,500 clinical overviews, over 7.3m images and over 128,000 medical videos in one integrated platform. ClinicalKey AI combines this content with generative AI technology. ClinicalPath Oncology presents evidence-based oncology pathways embedded in the clinical workflow, and the associated analytics, to help oncology care teams make consistent, well-informed decisions for high quality care.

Elsevier also serves students of medicine, nursing, and allied health professions. Sherpath, an adaptive teaching and learning solution which also offers an AI tool, provides personalised learning paths at over 800 institutions, supporting more than 500,000 course enrolments, while ClinicalKey Student is used in over 450 medical schools globally.

In electronic reference, Elsevier provides authoritative reference content to scientific, technical and medical professionals. Flagship titles include Gray's Anatomy, Nelson's Pediatrics and Netter's Atlas of Human Anatomy.

Primary Research. Elsevier helps researchers validate, improve and disseminate their scientific findings through its more than 3,000 journals, enhancing the record of scientific knowledge by applying highest standards of quality and ensuring trusted research can be accessed, shared and built upon. Elsevier journals are the foremost publications in their field, including flagship families of journals like Cell Press and The Lancet. Research content is distributed and accessed via ScienceDirect, the world's largest platform dedicated to peer-reviewed primary scientific and medical research.

In 2025, Elsevier received more than 4.2m article submissions, which were rigorously reviewed by our in-house editorial teams in collaboration with over 37,000 editors and over 1.9m expert reviewers around the world. The result is over 795,000 articles enhanced, indexed, certified, published and promoted following peer review, with the global scientific community accessing articles over 2.9bn times across its journal platforms.

ELSEVIER

LeapSpace™

LeapSpace, a next-generation AI workspace built on the world's most comprehensive collection of scientific content to help researchers uncover deeper insights, accelerate innovation, and collaborate seamlessly in one secure environment. It combines multi-model responsible AI with transparency and clear trust markers, industrial-grade data privacy and security, so that every insight is explainable, traceable, and grounded in the highest-quality global science

ClinicalKey® AI

Clinical knowledge solution helping healthcare professionals and students find the most clinically relevant answers from comprehensive trusted content across specialities. ClinicalKey AI combines the latest and most trusted medical content with generative AI to help clinicians at the point of care. The tool integrates with electronic health records systems

Reaxys®

The world's largest chemical database, Reaxys combines over a billion chemistry data points from journals and patents with AI to support innovation in drug discovery, chemical R&D and academia. Chemists can quickly access relevant patent, substance and bioactivity insights, and an award-winning retrosynthesis tool

Scopus® AI

An expertly curated abstract and citation database with content from over 31,000 academic journals from 7,000 publishers to help track and enhance researcher and institutional data and discover global research in all fields. Scopus AI helps researchers get deeper research insights faster, navigate and understand different disciplines more easily and support interdisciplinary collaboration

Complete Anatomy

The world's most advanced 3D anatomy platform, Complete Anatomy is revolutionising how students, educators, health professionals and patients understand and interact with Anatomy

SciVal

SciVal is an analytics solution that provides insights into the research performance of over 24,700 academic, industry and government research institutions

For more information visit relx.com

The latest available long-term comparison with the market showed that Elsevier journal articles accounted for over 18% of global research output and 29% of citations, demonstrating Elsevier's commitment to quality significantly ahead of the industry average. Elsevier is the global leader in open access publishing, with over 285,000 open access articles published in 2025, a year-on-year increase of nearly 14%, and over 960 fully open access journals following 75 new launches during the year. Elsevier's world-leading research platforms make available 4.3m validated open access articles.

Elsevier has also invested in other research solutions, such as SSRN, an open access online preprint community where researchers post early-stage research, Scopus Author Profiles showing preprints to provide an early view into a researcher's focus areas and Digital Commons helping academic libraries showcase and share their institutions' research via institutional repositories for greatest impact.

Market opportunities
Scientific, technical and medical information markets have positive long-term growth characteristics. Investment in R&D is critical for nations and corporations to create competitive advantage, drive innovation, economic growth and solve societal issues. This leads to long-term growth in R&D spending and sustained increases in researchers worldwide. As people live longer and aim to live healthier lives, health expenditure and the number of physicians and nurses also continues to grow strongly.

Strategic priorities
Elsevier's strategic priorities are to help our customers solve critical and complex problems, by expanding content quality, coverage and utility; combining content with analytics and technology to build integrated solutions and decision tools that utilise advanced Machine Learning (ML) and AI to improve productivity and outcomes, and enable insights underpinning critical decisions, benchmarking and evaluation.

In Databases, Tools and Electronic Reference, Elsevier is applying advanced linking capabilities and AI to our vast verified research and healthcare information and data sets, including patent, research grants, drug information, medical claims data, to develop products that help our academic & government, corporate and health customers make critical decisions with

confidence. We have a multi-model approach and adapt AI for specific domains, such as research, life sciences, clinical care, health education, through hybrid search, knowledge graphs, ontologies, large language model and human expertise-based evaluations to provide users with answers that are precise, relevant, and useful in real-world settings.

In Primary Research, Elsevier's priority is to support researchers by finding a home for every sound science article submitted, and providing choice in payment model, quality tier, and scientific discipline. We aim to deliver above industry average journal and article quality, at below average article download and publishing cost, leveraging our scale and expertise. Elsevier works with customers to help them reach their research goals through excellence in content, service and value. Elsevier is building on its premium brands, enhancing quality through peer review, and increasing article volume through new journal launches, the expansion of open access journals and growth from emerging markets; and broadening the range and quality of insights across research solutions.

We continue to improve customer experience while driving operational efficiency and effectiveness; and collaborate to advance open science, inclusive research and inclusive health and support the UN Sustainable Development Goals, through our business and the Elsevier Foundation.
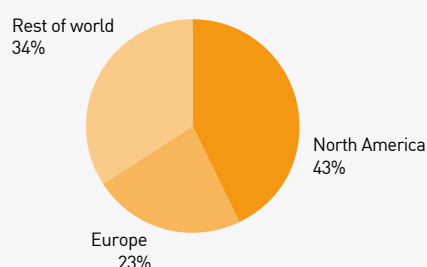
Business model, distribution channels and competition
In Databases, Tools and Electronic Reference, solutions like Scopus, Clinical Key and Reaxys, are generally sold direct to institutional, healthcare and corporate customers through global sales force. Reference and educational content are sold directly to institutions and individuals and accessed on Elsevier platforms.
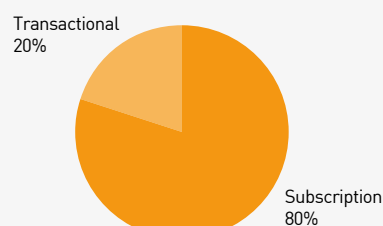
In Primary Research, science and medical research is distributed via the ScienceDirect platform, supported by two separate payment models to suit author preferences: pay to read articles funded by payments for reading made by individuals or institutions; and pay-to-publish (commonly known as open access) funded by payments for publishing, made by authors, their institution or funding bodies. Elsevier offers a range of pay to read and pay to publish options, both subscription-based and transactional, to fit the diverse needs of institutions, funders, and researchers worldwide. Nearly all of Elsevier's over

2025 Revenue £2,714m

Geography

Rest of world
34%

North America
43%

Europe
23%

Type

Transactional
20%

Subscription
80%

3,000 journals enable open access publishing, with more than 960 dedicated author pays journals, the largest portfolio of open access titles in the industry. In addition to being the global leader in quality and pay-to-read, Elsevier also leads in pay-to-publish (open access).

Elsevier is a founding and driving partner of Research4Life, a United Nations initiative, providing free or low-cost access to research for publicly funded institutions in the world's least resourced countries. Over 11,500 institutions in 125 countries participate.

Some Elsevier primary research and reference content and some print-based commercial marketing services in pharmaceutical & life sciences promotion is sold in a print format. From 2025, print and print-related activities are managed and reported separately.

Competition within science and medical reference content is generally on a title-by-title and product-by-product basis, typically with learned society publishers and professional information providers, such as Springer Nature, Clarivate and Wolters Kluwer. Decision tools face similar competition, plus software companies and customer home-grown solutions.

2025 financial performance

	Restated 2024 GBPm	**2025 GBPm**	Change in GBP	Change at constant currency	**Underlying growth**
Revenue	2,624	**2,714**	+3%	+5%	**+5%**
Adjusted operating profit	981	**1,035**	+6%	+7%	**+7%**

2024 results restated to reflect business area reporting changes

Development of analytics continuing to drive underlying revenue growth

Underlying revenue growth of +5%. Good growth, with improving momentum, continues to be driven by the evolution of the business mix towards higher growth, higher value analytics and tools.

Underlying adjusted operating profit growth was +7%, resulting in an increase in adjusted operating margin.

In Databases, Tools & Electronic Reference, strong growth continues to be driven by higher value-add analytics and decision tools, with continued rollout, adoption and usage growth of our AI-enabled tools, such as Scopus AI and Sherpath AI. We continue to expand our solution sets, built on our industry-leading trusted content, with a series of new releases

in 2026, the most recent of which is our next generation end-to-end AI-powered researcher solution, LeapSpace.

In Primary Research, good growth continues to be driven by volume growth, with article submissions growing very strongly across the portfolio.
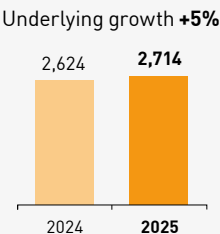
Improving momentum is supported by the increasing pace of new product introductions, and strong new sales.

2026 outlook

We expect good to strong underlying revenue growth with underlying adjusted operating profit growth exceeding underlying revenue growth.
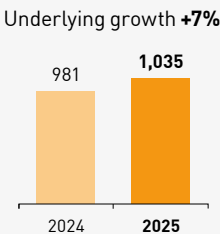
Revenue

GBPm

Underlying growth **+5%**

2,624	**2,714**
2024	**2025**

Adjusted operating profit

GBPm

Underlying growth **+7%**

981	**1,035**
2024	**2025**

Elsevier

Transforming scientific publishing to support the demands of modern research

About Elsevier

As the largest publisher of scientific journals, Elsevier handles more than 4.2m research submissions each year, spanning 3,000 journals across a network of millions of authors, reviewers, and tens of thousands of editors. This unparalleled scale brings complexity, requiring extensive investment and constant innovation to enhance the user experience while managing an ever-growing volume of content and safeguarding research quality and integrity.

In 2025, Elsevier initiated one of the most ambitious transformations in scientific publishing, building a next generation publishing platform designed to deliver an enhanced end-to-end experience for authors, editors and reviewers. Key steps in the publishing workflow of submission and peer review were completed in 2025. Other editorial workflows will be addressed in 2026 and expected to be completed in 2027.

Over several decades, Elsevier's publishing system grew to support 3,000 journals, offering extensive configurability across multiple settings and numerous databases within its infrastructure. While the scale and diversity of options provided flexibility and accommodated a wide range of publishing needs across disciplines, an opportunity emerged to streamline processes for both authors and reviewers, and in parallel, to advance efforts to safeguard research integrity against practices such as citation manipulation and fabricated data or images.

Elsevier set out to completely redesign its publishing platform with users in mind. At the heart of this transformation is a unified data lake and architecture, unlocking the power of real-time data and scalable innovation.

A New Digital Foundation

A key technological advance is Elsevier's new capability to deconstruct and identify all the elements of a manuscript, automatically extracting and linking entities such as titles, abstracts, author names and embedded figures. Our latest technology then enables structuring of the manuscript into a rich digital format, unlocking new capabilities and enhancements. This streamlines the submission process for authors who now benefit from automated metadata extraction and real-time error detection, and lays the groundwork for new integrity checks and editorial tools.

For example, advanced extraction helps to auto-format manuscripts for peer review, check for missing items or errors, and support authors in ensuring all required ethics or integrity related declarations are present.

By providing the ability to simultaneously view reviewer and author comments on a single screen, the platform helps editors

+10% faster

The overall editorial process is now faster by more than 10%

"
As research output continues to grow globally, Elsevier's investments in technology help enhance the publishing experience for authors, editors and reviewers, so quality research can continue to advance human progress.

Arnold Pippel
Senior VP, Customer Experience and Innovation

save time and make more confident decisions. At the same time, reviewers are supported with inline commenting tools and article-style formatting, enhancing the interactivity and efficiency of peer review.

The impact has been significant, with author satisfaction reaching almost 90%. The overall editorial process is now faster by more than 10%. Early data indicates quality improvements. For example, acceptance rates for manuscripts undergoing peer review have risen by approximately five percentage points, reflecting the benefits of enhanced feedback and collaboration in the new experience.

Advanced Integrity Toolkit

As in other sectors, science is at risk from fraudulent activity. Elsevier introduced an advanced ethics toolkit, using numerous signals and AI-based analysis to flag integrity concerns before and after publication. These include AI phrasing, authorship changes, and simultaneous submissions. Human experts validate flagged cases, ensuring that trust in the scientific record remains robust and authors get a consolidated view of reviewers' feedback, including annotation-based comments directly on their manuscripts, making it easier to address the feedback needed to improve their manuscript.

Crucially, Elsevier adopted a phased implementation strategy, introducing innovations incrementally and working in close partnership with editors and researchers throughout the process to support adoption. By combining cutting-edge technology with integrity-focused design and human expertise, Elsevier is delivering a publishing experience that is not only simpler and faster, but also more secure and supportive for all users.

Sherpath AI
Elevating nursing education with an adaptive digital and conversational tool

About Sherpath AI

Sherpath AI is an adaptive digital learning, conversational AI solution designed to enhance nursing education through personalised learning paths. Integrated within Sherpath, it introduces an interactive feature that allows students to ask questions in natural language and receive evidence-based answers drawn exclusively from Elsevier's trusted content. Already used by over 73,000 students (nearly 15% of all nursing students) and 6,000 instructors in the US, the tool has helped answer more than 7m enquiries in 2025. This real-time, AI-powered interaction deepens understanding, reinforces key concepts, and creates a more engaging and efficient learning experience for nursing and health education students.

In 2025, St. Johns River State College (SJR State) and Georgia Southern University (GSU) pioneered the use of Sherpath AI, Elsevier's artificial intelligence-powered learning platform, and investigated its potential for advancing undergraduate nursing education. The platform leverages responsible generative AI and Elsevier's evidence-based content to deliver personalised, dynamic support for both educators and students.

For Dr Vanessa Roth, Foundations Instructor at SJR State, ensuring exam integrity and fostering critical thinking were top priorities. She faced a significant challenge: test questions were circulating online.

"I can memorise a test question after seeing it once," she said. "If I can do that, students can too. It doesn't help them when they go on to harder classes. It's not helping them build the skills they need."

Sherpath AI transformed Dr Roth's approach to assessment. The platform enabled her to rapidly generate multiple versions of exams, saving her valuable time in the process. "I was able to write four different versions of the regular chapter exams, and then one final, within a month," she explained. She wanted to write new questions herself, but the time required to build and validate exams from scratch was daunting. "Without Sherpath AI, I never would have slept," she laughed.

Unlike generic AI tools, Sherpath AI is built on Elsevier's vast library of verified nursing education content and includes features like Osmosis videos, source citations, and alternative ways to explain difficult concepts. Dr Roth continued,

"It's tied to my book, so I know the content is accurate."

This not only protected test integrity but also saved considerable time, allowing Dr. Roth to focus on grading and curriculum development. Sherpath AI's adaptive capabilities meant that exam questions could be refined based on student feedback, continually improving their relevance and effectiveness.

73,000+

Sherpath AI was used by over 73,000 nursing students in the US in 2025

> I love it. I absolutely love it. It's been a lifesaver, honestly.

Dr Vanessa Roth
Foundations Instructor, St. Johns River State College

The impact extended beyond SJR State. At Georgia Southern University, Sherpath AI was introduced in two undergraduate nursing courses, reaching over 140 students. Usage data revealed that students engaged with Sherpath AI most intensively during exam periods, with weekly queries ranging from 46 to 670 per course. Notably, students began using Sherpath AI for subjects beyond those where it was formally introduced, including pharmacology, obstetrics, and pediatrics. This cross-disciplinary adoption highlighted the platform's intuitive design and broad relevance.

A survey of a sample of students at GSU underscored Sherpath AI's positive influence on student learning at that institution. Over 70% of respondents reported that Sherpath AI "inspires me to learn new things," while over 60% said it "makes them feel more empowered" and "more involved with their studying." Additionally, over 65% indicated that Sherpath AI "improved their performance," "gave them control over their studies," and "enhanced their learning effectiveness."

Dr Roth's experience reflects the transformative potential of Sherpath AI: "I love it. I absolutely love it. It made it so much easier for me to be able to do my job a lot faster and more efficiently, because I knew that the questions were good."

By combining world-class educational content with advanced AI technology, Sherpath AI helps educators safeguard exam integrity, nurture critical thinking, and empower students to take charge of their learning.

Legal

We help lawyers win cases, manage their work more efficiently, serve their clients better, and grow their practices by deploying advanced analytics and latest, cutting-edge technology, including artificial intelligence. We assist corporations in better understanding their markets and monitoring relevant news. We partner with leading global associations and customers to help advance the Rule of Law across the world.

Business overview

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.

LexisNexis Legal & Professional is headquartered in New York and has further principal operations in Dayton, Raleigh, and Toronto in North America, London and Paris in Europe, and cities in several other countries in Africa and Asia Pacific. It has 11,900 employees worldwide and serves customers in almost 150 countries and territories.

Revenues for the year ended 31 December 2025 were £1,806m, compared with £1,718m in 2024 and £1,655m in 2023. In 2025, 68% of revenue came from North America, 22% from Europe, and the remaining 10% from the rest of the world. Subscription represented 85% of revenue and transactional revenues represented 15%.

LexisNexis Legal & Professional is organised in market-facing groups, focused on Law Firms & Corporate Legal, Government & Academic, and News & Business markets. Content and tools are tailored to the specific geographic markets served, supported by global shared services organisations providing platform and product development, operational and distribution services, and other support functions.

Law Firms & Corporate Legal, representing around 70% of revenue, provides legal professionals across law firms and corporate legal departments with electronic reference, decision tools, and analytics to help make better informed decisions in the practice of law.

Standard products for legal research and analytics include Lexis, Lexis+, and Lexis+ AI, which provide statutes and case law combined with analysis and expert commentaries from secondary sources, such as Matthew Bender, and incorporate the leading citation service, Shepard's, advising on the continuing relevance of case law precedents.

Lexis+ AI was introduced in the US in 2023 and is a generative AI platform designed to transform legal work. It is built and trained on one of the world's largest repositories of accurate and exclusive legal content, leveraging an extensive collection of documents and records to provide customers with trusted, comprehensive legal results with unmatched speed and precision and backed by verifiable, citable authority. The new Lexis+ AI technology features conversational search, insightful summarisation, uploaded document analysis, and intelligent legal drafting capabilities, all supported by state-of-the-art encryption and privacy technology to keep sensitive data secure.

In slightly over two years since the launch of Lexis+ AI, we have gained widespread adoption of the platform – over half of all US new and renewing customers are adopting Lexis+ AI. In 2025, Lexis+AI delivered answers to over five million prompts in the US alone.

LexisNexis Protégé, a new personalised AI Assistant in Lexis+ AI, was launched in Q1 2025. Protégé is an AI feature of LexisNexis that integrates with legal document management systems to deliver uniquely personalised work product in a private, secure setting. In 2025, Protégé expanded globally across key LexisNexis markets in the US, Asia-Pacific, Europe, and Africa – and was integrated into several products in the LexisNexis portfolio.

Lexis Create+ is an AI-powered personalised legal drafting tool that helps users build comprehensive legal drafts right within the Microsoft Word environment. The drafting, analysis and strategy can be enhanced with direct integration into customer document management systems. Lexis Create+ launched in multiple LexisNexis markets in 2025.

Lexis+ is the core online research platform and is being rolled out in additional countries and enhanced in existing countries. New geographical roll-outs in 2025 included France and China. In existing markets, content and product enhancements improved our offerings. 2025 enhancements in the UK and Canada expanded practice areas, added legislative tracking, and improved customer access.

In 2025, LexisNexis continued to broaden the reach of its decision tools and analytics through Lex Machina. Litigation Analytics on Lexis+ AI helps users analyse courts, judges, attorneys, and law firms. In July of 2025, Lex Machina rolled out a new Party Analytics feature, offering practitioners even more valuable insights and more exposure to Lex Machina's industry-leading analytics capabilities. Lex Machina also launched a Protégé integration, enabling customers to enter a question, statement, or prompt and receive an output of suggested analytics tailored to their case needs, ensuring fast, data-backed legal insights.

LexisNexis expanded legal news coverage with Law360 in 2025, publishing over 60,000 news and analysis articles and growing its readership by over 10%. It also expanded global legal news coverage with the launch of Law360 Criminal Practice section covering the full spectrum of criminal law developments. From a product standpoint, Law360 added new features including customised news recommendations and enhanced pulse leaderboard analytics allowing firms to compare themselves to peers.

In the Intellectual Property (IP) analytics space, a Protégé integration was launched within the PatentSight+ platform, enabling users to ask questions in plain language and receive fast, structured, visual answers drawn from global patent data and scientifically validated metrics.

LexisNexis Regulatory Compliance is positioned to support our clients in key regions globally, including the US and UK, assisting them in maintaining compliance registers across numerous topics including cybersecurity, banking, gambling and more. The continuously expanding content portfolio is focusing on key legal obligations content in highly regulated industries and areas of law.

LexisNexis also supplies software solutions for legal spend management, matter management, and client engagement. CounselLink+, a fully integrated Enterprise Legal Management and Contract Lifecycle Management platform, features interconnectivity to the LexisNexis portfolio, Practical Guidance templates within the Contract module, and Ask Legal on Microsoft Teams. In 2025, CounselLink+ launched a Protégé integration which can provide matter and invoice summarization and generate actionable insights. InterAction+, LexisNexis's legal Customer Relationship Management platform, continued building cloud capabilities to enable customer migration.

In 2025, LexisNexis continued to pursue inorganic growth opportunities and expand its integrations across the global legal ecosystem. In June 2025, LexisNexis agreed a strategic alliance with Harvey, an AI platform for legal and professional services, whereby LexisNexis will integrate its Lexis+ AI capabilities (powered by LexisNexis content) within the Harvey platform, further advancing LexisNexis's strategy of meeting customers where they work. The alliance also envisages the joint development of advanced legal workflows and potential expansion to other regions outside the US.

LexisNexis

Lexis+ AI

Lexis+ AI is a generative AI platform designed to transform legal work through enhanced search, summarisation and drafting capabilities

Lexis+

Lexis+ is a legal analytics ecosystem that uses AI and superior search technology to deliver legal research and news, data-driven insights, and practical guidance seamlessly into legal workflows

LexisNexis Protégé

LexisNexis Protégé is a personalised AI assistant that reduces repetitive tasks, tackles complex analyses, and delivers exceptional work for legal and business professionals

Lex Machina

Lex Machina provides Legal Analytics to law firms and companies, enabling them to craft successful strategies, win cases, and close business

CounselLink

CounselLink+ is an award-winning Enterprise Legal Management (ELM) solution designed for corporate legal departments, offering enhanced matter management, legal spend control, contract lifecycle management and AI-powered insights to drive efficiency, transparency, and strategic decision-making

Nexis

Nexis provides access to an expansive collection of news, company, legal, and regulatory data necessary to make smart business decisions

For more information
visit relx.com

LexisNexis is also continuing its mission to advance the Rule of Law around the world through the efforts of the LexisNexis Rule of Law Foundation, a non-profit entity that conducts projects globally to promote transparency of the law, access to legal remedy, equal treatment under the law, and independent judiciaries.

The Legal mission to advance the Rule of Law globally has continued to benefit the 5.1bn people who are outside of the umbrella protections of the Rule of Law. LexisNexis Rule of Law Foundation, along with the LexisNexis commercial teams, have contributed to projects to give accurate, quick, and fair answers to justice needs. These projects include utilising AI in a judgement writing tool for members of the Ugandan Judiciary; building and launching, with RELX and LexisNexis South Africa, a tax transparency tool for Ethiopia; training to introduce Afghani refugee lawyers to online research tools familiarising them with the technology and methodologies used in US law schools; chairing a panel on the future of Rule of Law in 20 years' time; providing guidance to professionals on how AI will shape the justice system; and donating access to LexisNexis products for non-profit supporting organisations to reduce emissions and, separately, to assist special prosecutors to build human rights cases in the Gambia.

Government & Academic and News & Business, representing around 30% of revenue, serves customers across government organisations and law schools as well as providing customers across industries with news and business information and insights, including company information and US Public Records.

In Government, LexisNexis legal research and analytics tools empower legal professionals across major US federal agencies and state and local government in upholding the Rule of Law. Products such as Lexis+, Lexis+ AI and Practical Guidance enable efficient research, while CaseMap helps manage and collaborate on legal cases. LexisNexis Reed Tech also provides patent data and document management services to the US Patent and Trademark Office, with over 50 years of partnership.

In 2025, LexisNexis set a new standard by becoming the first legal research platform to reach FedRAMP Ready status with Lexis+ for Government, underscoring our commitment to security and compliance in serving US federal and State agencies.

In Academic markets, LexisNexis actively engages with law school users with a focus on product features and research methods, reaching faculty and students across over 210 US law schools in 2025. Through national marketing and in-person programmes, LexisNexis helps students and faculty build search

dexterity and use leading legal analytics tools to tackle complex research, deliver quality drafts, and track key issues in the practice of law. In partnership with law schools, LexisNexis also plays a pivotal role in preparing students to navigate AI in professional legal environments. Notably, over 25% of student queries on Lexis+ are made through Protégé which holds a significant preference advantage over competing AI solutions.

News & Business standard products for business research are Nexis and Nexis+ AI, which provide access to over 40,000 licensed sources, including a 45-year news archive across over 50 different languages. Other core products include Nexis Newsdesk for media monitoring, and Nexis Diligence+ for risk assessments.

Nexis+ AI, a generative AI platform designed to transform business research, was launched in 2024 and has continued to evolve over the course of 2025. The platform enables users to generate cited, multi-source answers to research questions, explore LexisNexis news and company data through intuitive Company Profiles, create time-saving summaries of articles, filings, analyst reports, and more. With these enhancements, corporations can now streamline research, uncover insights faster, and gain a competitive edge.

Market opportunities

Longer-term growth in legal and regulatory markets worldwide is driven by increasing levels of legislation, regulation, regulatory complexity and litigation, and an increasing number of lawyers.
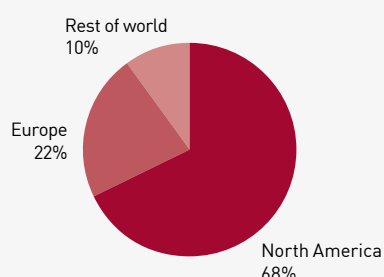
Additional market opportunities are presented by the advent of generative AI and increasing demand for online information solutions, legal analytics, and other solutions, along with decision support solutions that improve the quality and productivity of research, deliver better legal outcomes, and improve business performance. Notwithstanding this, legal activity and legal information markets are also influenced by economic conditions and corporate activity.
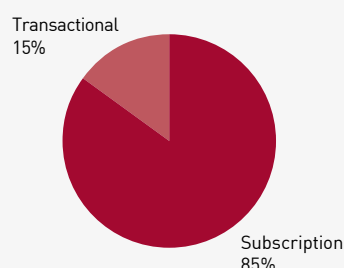
Strategic priorities

LexisNexis Legal & Professional's strategic goal is to enable better legal outcomes and be the leading provider of workflow and productivity enhancing information, analytics, and information-based decision tools in its market. To achieve this, LexisNexis is focused on introducing next-generation products and solutions on the Lexis platform and infrastructure; incorporating advanced technologies including generative AI; embedding LexisNexis products within hundreds of customer workflows; driving long-term international growth; and upgrading operational infrastructure, improving process efficiency, and gradually improving margins.

2025 Revenue £1,806m

Geography

- Rest of world 10%
- Europe 22%
- North America 68%

Type

- Transactional 15%
- Subscription 85%

Across segments, LexisNexis is focused on the ongoing development of advanced legal research and practice solutions that help lawyers make data-driven decisions with greater accuracy and efficiency. Global functions and presence enable LexisNexis to effectively launch and scale products such as Lexis+ AI across segments, leveraging shared assets from product design to back-end functionality.

Business model, distribution channels and competition
LexisNexis Legal & Professional products and services are generally sold directly to law firms and to corporate, government and academic customers on a paid subscription basis, with subscriptions often under multi-year contracts.

Some LexisNexis research and reference content is sold in a print format. From 2025, print and print-related activities are managed and reported separately.

Principal competitors for LexisNexis in US legal markets are Westlaw (Thomson Reuters), CCH (Wolters Kluwer), and Bloomberg. In news and business information, key competitors are Bloomberg, Factiva (News Corporation) and Reuters News (Thomson Reuters).

Significant international competitors include Thomson Reuters, Wolters Kluwer and Factiva.

2025 financial performance

	Restated 2024 GBPm	2025 GBPm	Change in GBP	Change at constant currency	Underlying growth
Revenue	1,718	**1,806**	+5%	+8%	**+9%**
Adjusted operating profit	381	**415**	+9%	+11%	**+12%**

2024 results restated to reflect business area reporting changes

Further improvement in underlying revenue growth driven by AI-enabled legal analytics and tools
Underlying revenue growth of +9%, a further step up in growth from 2024. Strong growth continues to be driven by the shift in business mix towards higher growth, higher value legal analytics and tools.

Underlying adjusted operating profit growth of +12%, leading to a further improvement in adjusted operating margin.

In Law Firms & Corporate Legal, double-digit growth is being driven by the continued adoption of our core AI-enabled legal research and analytics platform and our integrated agentic legal assistant (Lexis+ AI and Protégé). Ongoing releases of new functionality, including General AI and Workflows, and deeper integration of our tools on our core platform with its comprehensive, verified legal content, is enabling us to increase our value-add and serve an increasing number of use cases.

In Government & Academic and News & Business, good growth continues to be driven by the further extension of analytics and decision tools.
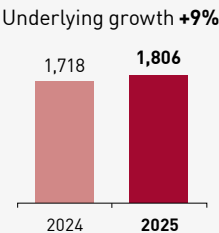
Renewals and new sales are strong across all key segments.

2026 outlook
We expect continued strong underlying revenue growth with underlying adjusted operating profit growth exceeding underlying revenue growth.
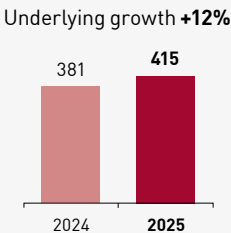
Revenue
GBPm

Underlying growth **+9%**

1,718   **1,806**

2024   **2025**

Adjusted operating profit
GBPm

Underlying growth **+12%**

381   **415**

2024   **2025**

Lexis+ AI

How Rupp Pfalzgraf increased case capacity while enhancing service quality, using LexisNexis Legal & Professional's fully integrated next generation legal assistant

About Lexis+ AI

Lexis+ AI is a generative AI solution designed to transform legal work. It enables conversational legal research, insightful summarisation, intelligent legal drafting, and document upload and analysis capabilities. Answers are grounded in LexisNexis proprietary legal content and enhanced by Shepard's Knowledge Graph, ensuring reliability and completeness. Lexis+ AI is backed by world-class encryption and data privacy technology.

About Rupp Pfalzgraf

Rupp Pfalzgraf is a full-service law firm based in Buffalo, New York. Founded in 2000 by three entrepreneurial attorneys, the firm has grown into a forward-thinking practice serving a broad range of clients. Known for its innovation, Rupp Pfalzgraf continuously adopts cutting-edge legal technology to deliver high-quality services with a client-first focus. The firm has always prioritised innovation, leveraging technology to enhance service delivery and maintain a competitive edge.

Legal research, one of the most time-consuming aspects of practice, posed a bottleneck – especially when managing high-volume or complex matters. The leadership team recognised the need for AI-powered tools to streamline workflows, improve accuracy, and enable attorneys to respond more efficiently.

In 2023, the firm adopted Lexis+ AI to optimise its research and drafting workflows. Unlike other AI tools, Lexis+ AI met Rupp Pfalzgraf's high standards for data security and reliability. The firm was particularly drawn to the ability to delete user inputs, which aligned with internal values and privacy policies.

The adoption process was structured and seamless, beginning with pilot programmes for a select group of attorneys and eventually expanding across the firm. The results were transformative. Attorneys now complete complex legal research in a fraction of the time, with significantly improved accuracy and confidence. For example, tasks such as drafting third-party insurance coverage opinions that previously took up to nine hours now take just two and a half hours.

10%

Rupp Pfalzgraf increased its average caseload per attorney by 10% since adopting Lexis+ AI.

> **Lexis+ AI has revolutionised how we work. We're more efficient, more competitive, and more prepared than ever. This isn't just a tool for today – it's a foundation for the future.**
>
> **R. Anthony Rupp III**
> **Founding Partner**

The impact of Lexis+ AI extended to litigation preparation, oral arguments, motions drafting and workplace investigations. Attorneys have reported completing federal court motions in one-quarter of the original time. The ability to extract, summarise and compare information quickly has enhanced both strategic planning and client communication.

Notably, Lexis+ AI has also helped attorneys branch into new practice areas with confidence. In one instance, a lawyer unfamiliar with vaccine waiver laws for school districts was able to deliver accurate results and win the case – something previously outside their scope.

Rupp Pfalzgraf has embraced Lexis+ AI not just as a tool, but as a catalyst for cultural change and future growth. The firm now trains paralegals and clerks to leverage AI in meaningful ways, expanding capacity across roles.

LexisNexis Protégé

LexisNexis Legal & Professional's fully integrated next generation legal assistant

About LexisNexis Protégé

Protégé is an advanced AI assistant designed to enhance productivity, improve work quality, and help legal and business professionals unlock new economic value. Protégé marks a transformative change, allowing users to customise the assistant to their roles, practice areas, jurisdictions, and styles. For example, Protégé combines agentic AI with authoritative content to draft, research and review legal work across litigation, judicial and transactional workflows, acting like a junior associate, a law clerk or a drafting assistant, depending on the user's role.

Unlike traditional generative AI, Protégé uses agentic AI technology to navigate complex workflows, break down tasks, collaborate with the user and review its own work before human review. Protégé can dynamically suggest or execute next steps based on user goals, either autonomously or with user guidance. Protégé is developed with a human in the loop and adheres to the highest standards of security, compliance and privacy.

LexisNexis Legal & Professional began experimenting with agentic AI in 2023 and was among the first to introduce a legal agentic AI solution with Protégé in January 2025.

Protégé builds on a decade of LexisNexis investment in AI technologies, robust tools and proprietary content, including more than $1bn in technology spend. The technology platform seamlessly integrates the latest AI advancements within a multi-cloud infrastructure and provides a proprietary framework for developing legal-tuned agents grounded in LexisNexis comprehensive, authoritative and enriched legal content.

Agentic systems require robust tools to execute tasks. Protégé agents leverage the company's trusted tools including semantic search, Shepard's citation validation, caselaw summarisation and a knowledge graph that interlinks authoritative datasets for highly relevant, trustworthy AI responses.

LexisNexis AI development combines a multi-model approach that selects the best model for each customer use case, model fine-tuning alongside expert legal professionals and model distillation for high model performance.

Flexible and Adaptable Agentic Framework

In agentic frameworks, models can reason through a series of steps and use tools to complete workflows. In Protégé, some workflows are completed autonomously by the agent, while others involve human-AI collaboration, where user input guides the agent's behaviour. The proprietary LexisNexis agentic AI framework is designed to be adaptable, allowing AI agents to be tailored to a legal professional's workflow.

LexisNexis continues to develop this framework, balancing automation with transparency and user control, enabling users to see the model's reasoning and guide its behaviour.

1,000

LexisNexis conducts over 1,000 customer discovery interactions each week. These insights directly shape the products our customers use.

> Agentic performance depends on authoritative content, firm knowledge, orchestration and governance. Uniquely, we combine all four. LexisNexis has the industry's most trusted content, customer content integration, mature workflow connectors and enterprise controls. Protégé is a step-change from answers to outcomes, significantly expanding productivity for customers.

Sean Fitzpatrick
CEO LexisNexis North America, UK and Ireland

Legal-Tuned AI Agents

Protégé leverages a diverse set of AI agents within this framework. Some function as adaptable generalists, for broad tasks such as analysing customer data or conducting web searches, others operate as specialists for reviewing contracts or answering legal questions. By integrating these agents into multi-agent workflows, Protégé can dynamically manage complex legal work while delivering more accurate and highly personalised results.

Expansion

Protégé is designed to integrate seamlessly into the existing workflows of professionals. It is available across the LexisNexis suite of products, including Lexis+ AI, Lexis Create+, Lex Machina, PatentSight+ and CounselLink+, as well as in the broader market ecosystem, including highly used products such as Microsoft Word and Teams.

Protégé is available across multiple regions including the US, the UK, Canada and France. It follows the global roll out of Lexis+ AI in 2024. Both Protégé and Lexis+ AI have been among the fastest-adopted products in the company's history.

LexisNexis is expanding Protégé with General AI, giving users a single search experience that unifies insights from open web search, proprietary LexisNexis content, and customers' own documents. As LexisNexis continues to adopt new technologies and refine its agile processes, the velocity of innovation, product development and rollouts is accelerating. The company applies the principle of extreme re-use, shortening the rollout cycles from years to weeks.

Exhibitions

We help customers build their businesses through face-to-face events and digital tools, enabling innovation and supporting the economic development of local markets and national economies around the world.

Business overview

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.

RX has its headquarters in London and has further principal offices in Paris and Düsseldorf in Europe, Norwalk (Connecticut), Mexico City and São Paulo in the Americas, Beijing, Shanghai, Tokyo and Singapore in Asia, and Sydney, Australia. RX has 3,400 employees worldwide and its portfolio of events serves 41 industry sectors.

Revenues for the year ended 31 December 2025 were £1,186m compared with £1,239m in 2024 and £1,115m in 2023. In 2025, 20% of RX's revenue came from North America, 36% from Europe and the remaining 44% from the rest of the world on an event location basis.

Six million participants welcomed the opportunity to build their businesses at RX face-to-face events. RX ran 274 face-to-face events across 41 industry sectors in 25 countries.

RX organises influential events in key global markets, each designed to address the specific needs of each industry. Participants from around the world meet in-person to learn, network, source products or leads, and trade. RX's portfolio spans a broad range of sectors, including travel, chemical ingredients, renewable energy, life sciences and pharmaceuticals, real estate, construction, advanced materials, electronic manufacturing, advanced manufacturing, data analytics, AI & cybersecurity, transport, jewellery, gifts, comic conventions, physical security, media, and fitness. RX makes selective launches to increase presence in attractive sectors (such as Expo Nacional Ferretera for the hardware and home improvement industry, Mexico) and to extend successful value propositions into new markets (such as FIBO expanding into Saudi Arabia).

In 2025, RX extended the continuous improvement, range and depth of digital and data products offered, increasing their sophistication and the value delivered to customers. These products gave buyers and sellers increasingly valuable ways to achieve their objectives before, during, and after an event. These products provide new insights for customers and event teams into customers' activity, performance, and results at its events, helping drive their decision-making. RX's digital platform enables rapid experimentation and learning by testing new features and products and handing the outcomes of these tests from one event to the next. Digital products grew in 2025 with electronic revenue accounting for 8% of revenue.

Market opportunities

RX is positioned well for further growth in face-to-face events. This growth will be complemented by rising adoption of – and revenue from – data, digital tools, and platforms, both stand-alone and as part of multi-channel events. These events and digital tools are a key lever for RX customers' businesses and national economies to expand.

Growth in the exhibitions market is influenced by business-to-business marketing spend and by business investment. Historically, these have been driven by levels of corporate profitability, which in turn has followed overall growth in gross domestic product. Emerging markets and higher growth sectors provide additional opportunities. RX's broad geographical footprint and sector coverage allow it to respond effectively to changes in global trade and capture growth opportunities as they emerge. Not all events are held annually and so growth in any one year is affected by the cycle of non-annual exhibitions.

Strategic priorities

RX's long-term strategic goal is to provide discernible and improving value to buyers and sellers by connecting them to build their businesses, through a mixture of learning, networking, sourcing products or leads, and completing deals. We deliver this value through a range of market-leading events, digital tools and platforms in all major geographic markets and higher growth sectors. This allows exhibitors to target and reach new customers quickly and cost-effectively, under one roof and with an integrated set of digital tools, resulting in measurably higher value and improved outcomes. RX focuses on five main areas that position it for long-term success.

Customer value: RX constantly looks for ways to increase the value generated for customers, by innovating the offering and format of its events, continuously evolving every event to the most attractive segments in the industry, and by deploying digital and data tools and platforms to enhance and extend the in-person experience.

Portfolio development: RX actively shapes its portfolio through a combination of new launches, strategic partnerships and selective acquisitions and disposals, targeting the optimal mix of industry segments, geographic segments, value propositions and business models.

Best in class go-to-market capabilities: RX continues to drive innovative capabilities in all areas critical to its performance, including sales techniques and the use of analytics to generate insights both for RX and its customers. RX is enhancing its marketing efforts through the appointment of a Chief Marketing Officer and the adoption of AI and social listening technologies, to continuously attract the most valuable visitors and exhibitors to its events. RX is also increasing its pricing sophistication, including for a wider range of visitor segments to reflect the value they gain from attending an exhibition.

Operational efficiency: RX operates a lean and agile structure, able to respond quickly to changing circumstances and customer needs. RX's global technology platforms and more specialist functions allow RX to accelerate revenue growth, while controlling costs and embedding sustainability throughout the organisation. RX is improving the effectiveness and efficiency of these platforms and functions by utilising GenAI tools, in turn enabling faster deployment of digital products, new events and process innovation. RX is progressing well towards its sustainability goals; in 2025 RX published its first Sustainability Report and began to roll out a sustainability scorecard to help event teams assess and improve their performance.

Talent: RX develops talent by building strategically important capabilities and cultivating communities that collaborate to learn and share innovation and best practice. This is underpinned by a strong organisational culture of customer focus, entrepreneurial thinking, ambition and growth mindset.

RX continually enhances the value of its face-to-face events using data, analytics, and technology. RX's digital solutions help customers to better promote their presence at events, create more connections between the right buyers and sellers, increase the value of leads generated, and follow up on the most promising leads after the event, thereby demonstrably increasing the return on investment of customer spend at RX events. RX's digital solutions constantly evolve based on data and deep customer insight about the needs and behaviours of buyers and sellers in the different sectors in which it operates. RX has built a unified global technology platform and single data lake, enabling near real-time insights and faster global rollout of high-quality digital services. In 2025 this included scaling up Colleqt (the visitor-led tool capturing leads and information digitally instead of via business cards, bags, and brochures) in France and Japan.

Business model, distribution channels and competition

Over 70% of RX's revenue is derived from exhibitor fees, with the balance primarily consisting of admission charges, conference fees, sponsorship fees and digital tools. RX often works in collaboration with trade associations, which use the events to promote access for members to domestic and export markets, and with governments, for which events can provide important support to stimulate foreign investment and promote regional and national economic activity. RX increasingly offers visitors and exhibitors the opportunity to interact before and after the show using digital tools and platforms such as online directories, matchmaking, and mobile apps. RX is more actively shaping the exhibitor and visitor experience during the show, using digital tools and real-time recommendations.

RX is one of the largest event organisers globally in a fragmented industry, holding a global market share of less than 10%. Other international exhibition organisers include Informa, Clarion and the larger German Messen, including Messe Frankfurt, Messe Düsseldorf and Messe Munich. Competition also comes from industry trade associations and owners of event venues.

RX

mipim

Location: France

The world's property market

wtm LONDON

Location: UK

Premier global event for the travel industry

arabian travel market DUBAI

Location: UAE

The Middle East's meeting place for the travel trade

JCK

Location: US

The North American jewellery industry's premier event

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iSC WEST

Location: US

International Security Conference & Exhibition

EURO BLECH

Location: Germany

Innovations for smart sheet metal working

in-cosmetics global

Location: France

International exhibition for personal care ingredients

mce mostra convegno expocomfort

Location: Italy

International exhibition for companies in the industry of HVAC+R, renewable energy and energy efficiency

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World Meets Energy SMART ENERGY WEEK Osaka

Location: Japan

Japan's comprehensive exhibition for smart and renewable energy

NEW YORK COMIC CON

Location: US

The East Coast's largest pop culture convention

GH GIFTS HOME

Location: China

One of the largest business gifts & home fairs in China

FIBO GLOBAL FITNESS

Location: Germany

International trade show for fitness, wellness & health

FEICON

Location: Brazil

International trade fair for the building industry

WORLD HYDROGEN SUMMIT & EXHIBITION

Location: Netherlands

The world's dedicated hydrogen event

All Energy AUSTRALIA

Location: Australia

Australia's clean energy event

CANNES YACHTING FESTIVAL

Location: France

Europe's premier in-water boat fair

NEPCON JAPAN R&D and Manufacturing

Location: Japan

Asia's Exhibition for Electronics R&D, Manufacturing and Packaging Technology

ADMINISTRATION & HUMAN RESOURCES & ACCOUNTING WEEK

Location: Japan

Japan's one-stop shop for office related products and services

China Daily-use Articles Trade Fair

Location: China

China's event for suppliers and buyers in the housewares industry

KORMARINE

Location: Korea

International maritime and energy exhibition

Japan IT Week Spring

Location: Japan

Japan's comprehensive IT exhibition

Aircraft Interiors EXPO

Location: Germany

The world's marketplace for airlines and the supply chain to meet

AUTOMEC

Location: Brazil
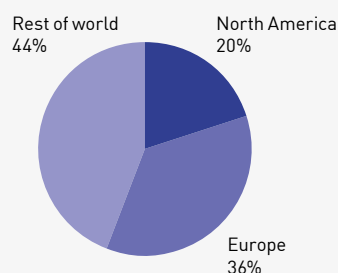
International auto parts, equipment and services tradeshow

iLTM CANNES

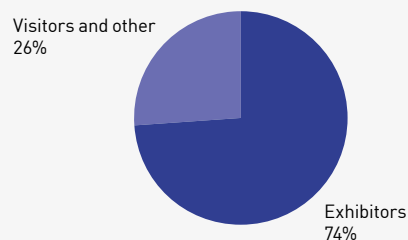**Location:** France

The International Luxury Travel Market

➕ For more information visit relx.com

2025 Revenue £1,186m

Geography

Rest of world 44%
North America 20%
Europe 36%

Source

Visitors and other 26%
Exhibitors 74%

2025 financial performance

	2024 GBPm	2025 GBPm	Change in GBP	Change at constant currency	Underlying growth
Revenue	1,239	**1,186**	-4%	-2%*	**+8%**
Adjusted operating profit	398	**410**	+3%	+7%	**+9%**

* includes cycling effects of -5%

Strong underlying revenue growth and profitability improvement

Underlying revenue growth of +8%, reflecting the improved ongoing growth profile of our event portfolio. Reported revenue includes the effects of prior year disposals and event cycling.

Underlying adjusted operating profit growth of +9%, as we continue to manage underlying cost growth below underlying revenue growth, with margins now significantly above historical levels.
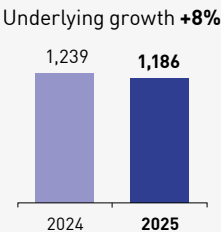
We continue to make good progress on value-enhancing digital initiatives, with increased usage of our growing range of digital tools for both exhibitors and attendees at our face-to-face events.

2026 outlook

We expect continued strong underlying revenue growth with an improvement in adjusted operating margin over the prior full year.
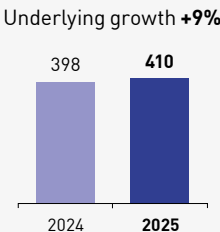
Revenue
GBPm

Underlying growth **+8%**

1,239   **1,186**

2024   **2025**

Adjusted operating profit
GBPm

Underlying growth **+9%**

398   **410**

2024   **2025**

Exhibitor Dashboard

Turning event data into informed decisions

About Exhibitor Dashboard

Exhibitor Dashboard is RX's response to its customers' need for transparent event data which quantifies the business value RX delivers. Built in-house by RX, Exhibitor Dashboard seamlessly integrates data from the company's registration, matchmaking, show directory and lead retrieval systems into one clear and simple to use personal dashboard, so exhibitors can assess their trade show performance in real-time, and gain critical insights to improve their return on investment year-on-year.

In an economic environment that demands accountability, exhibitors are under growing pressure to justify their investment in trade shows. They're not just looking for visibility. They want to see the business impact: concrete, actionable proof that events drive value.

Exhibitor Dashboard was built from the ground up, by listening closely to our customers and then working cross-functionally across our Customer Success, Data, Customer Insights, Digital, Sales, Show, and IT teams. One of the key challenges it overcomes is bridging the gap between exhibitors' expectations and what they can tangibly measure after the event. Too often, important signals like quality of leads or depth of visitor engagement were getting lost in the buzz of the show.

The Dashboard gives exhibitors clear and reliable insights into the value of their event participation by replacing guesswork with objective, real-time data and analytics. It brings together all their key event metrics in one place, including leads collected at the show, profile views, digital engagement and how many matchmaking recommendations were made based on attendee registration preferences.

From 12 weeks out, exhibitors can see how their brand is performing, who is engaging and where interest is building, helping them optimise their stand displays and tailor their messaging to customer needs. The dashboard surfaces valuable data such as company location and industry focus. It reveals how exhibitors are faring against competitors in their category. And it gives them actionable insights to improve customer engagement and lead generation before and during the show.

x2

Customer usage of the Exhibitor Dashboard has more than doubled in two years, with 66% of exhibitors now actively engaging, compared with 28% in 2023.

> It's the easiest way to quantify what you have from the show. The event is a big investment for us; we've got to be smart and better prepared. Using the data in our event planning is key to having a successful result.
>
> **David Cho**
> **Head of Strategy, Noon Shop, Vision Expo Exhibitor**

After the event, they can use their lead data and analytics to prioritise their most promising prospects for follow-up, measure their return on investment and provide clear evidence of the value their participation delivered.

By diving into the data, exhibitors gain a deep understanding of their target audience's preferences and behaviour. Armed with this knowledge, they can refine their strategies, tailor their offerings and deliver a more engaging experience, driving stronger customer connections and boosting conversions at their next event.

FIBO

Creating a branded event for The Quality Group within FIBO

About FIBO

FIBO is the world-leading business and consumer event for fitness, wellness and health, taking place each year in Cologne, Germany. The 2025 event in April connected 992 exhibitors and partners with 154,890 business professionals and fitness fans, setting new records for the event's 40th anniversary year. In October 2025, FIBO extended its brand into Saudi Arabia with the debut of FIBO Arabia in Riyadh.

Home to the powerhouse brands ESN and More Nutrition, German-based The Quality Group (TQG), is a leading sports nutrition and dietary supplements holding company with annual sales of more than €800m in 2024.

In 2024, after several years of prioritising e-commerce and hosting its own branded events, TQG decided it was the right moment to return to FIBO. From the outset, the company made it clear that a standard booth would not meet its brand ambitions. The group was looking for something unique.

FIBO delivered with one of the show's most electrifying consumer activations in its 40 years – an immersive 'event within an event' concept combining the brand freedom and impact of ESN and More Nutrition's own events with the global reach and diverse audience FIBO provides.

The vision came to life in the form of a self-contained 8,000 square metre TQG hall within FIBO, complete with its own entrances, staging, sampling areas, athlete and influencer meet ups, and interactive fitness challenges. The scale of the activation required close collaboration between the FIBO and TQG teams, from operations and logistics to digital communications. Crowd management tools were deployed in partnership with the venue to ensure visitor flow and safety, while a dedicated landing page on fibo.com and coordinated social media campaigns extended engagement beyond the show floor.

So successful was the partnership, that TQG returned in 2025 with an even larger footprint of more than 9,000 sq m. The expanded concept introduced new elements: a targeted business-to-business programme for retailers, content-driven formats to educate consumers, activations across additional sports disciplines such as Mixed Martial Arts, and entertainment zones including a silent disco. ESN also took the role of headline sponsor for the first FIBO Bodybuilding Championship, further reinforcing its leadership in the sector.

At FIBO 2025, nine out of ten attendees visited the TQG hall. The partnership not only showcased TQG's brands but also created a powerful ripple effect – driving visibility, engagement, and impact across the entire event.

140,724

Over four days at FIBO 2025, 140,724 visitors passed through the TQG hall, underlining the extraordinary reach and appeal of the activation.

❝

Bringing this project to life means far more than delivering an event – it is about living our values in every detail, uniting visions from across the company, and creating something greater than the sum of its parts.

Above all, it is our way of honouring our communities, listening to and fulfilling their needs, reminding us why we do what we do and how powerful it can be when people come together with a shared purpose.

Hannah Kloft
Head of Event & Sponsoring, The Quality Group