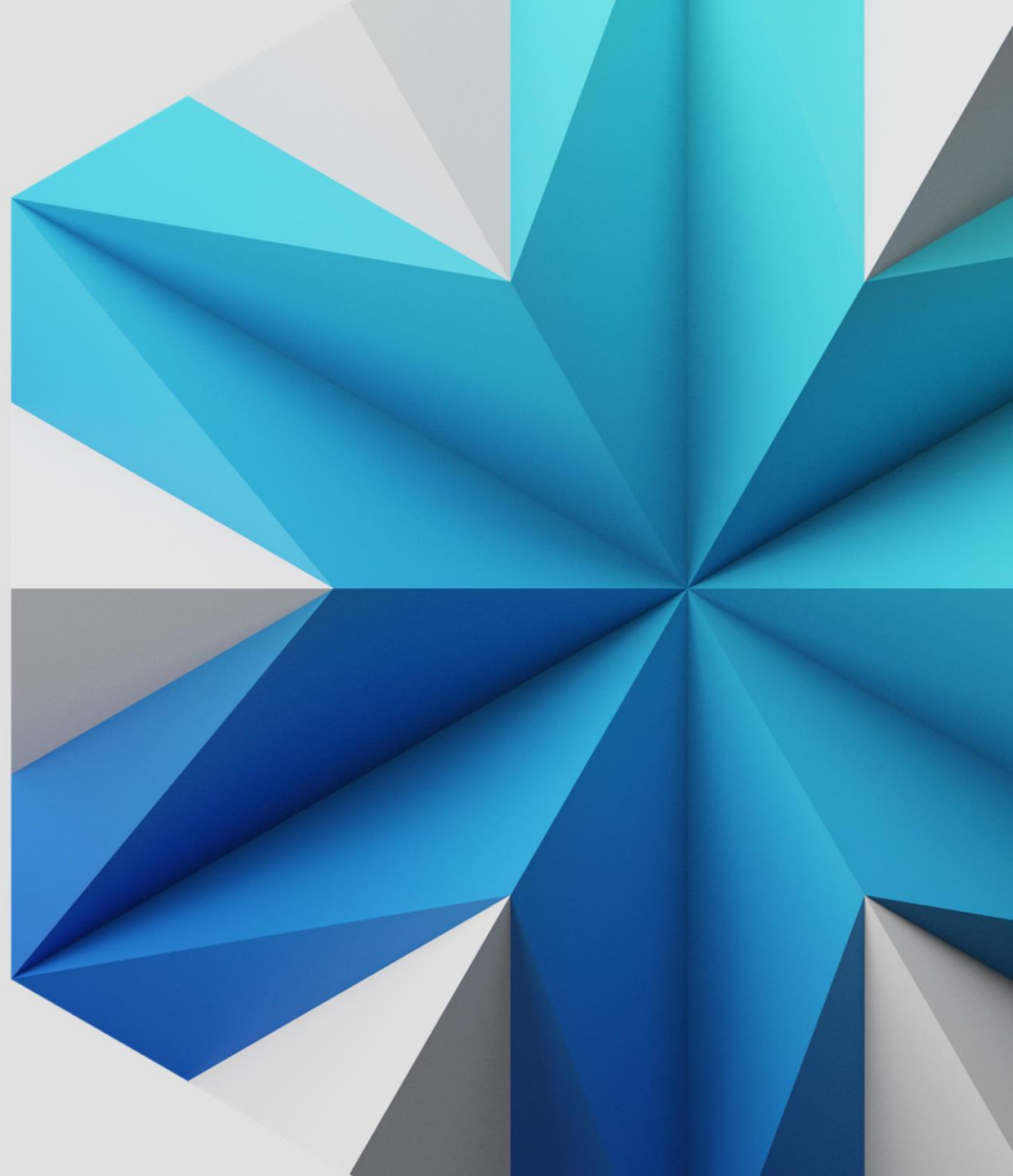


ASCENTIAL

Act today, win tomorrow.

Introduction to Ascential



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Create the
right products



Maximise their
brand marketing
impact



Optimise their
eCommerce
execution

Ascential

Four business operating units focussed on one objective

ASCENTIAL

Ascential delivers specialist information, analytics and eCommerce optimisation to the world's leading consumer brands and their ecosystems.

Our businesses **improve performance and solve problems** for our customers by delivering immediately actionable information combined with visionary longer-term thinking across:

Digital
Commerce

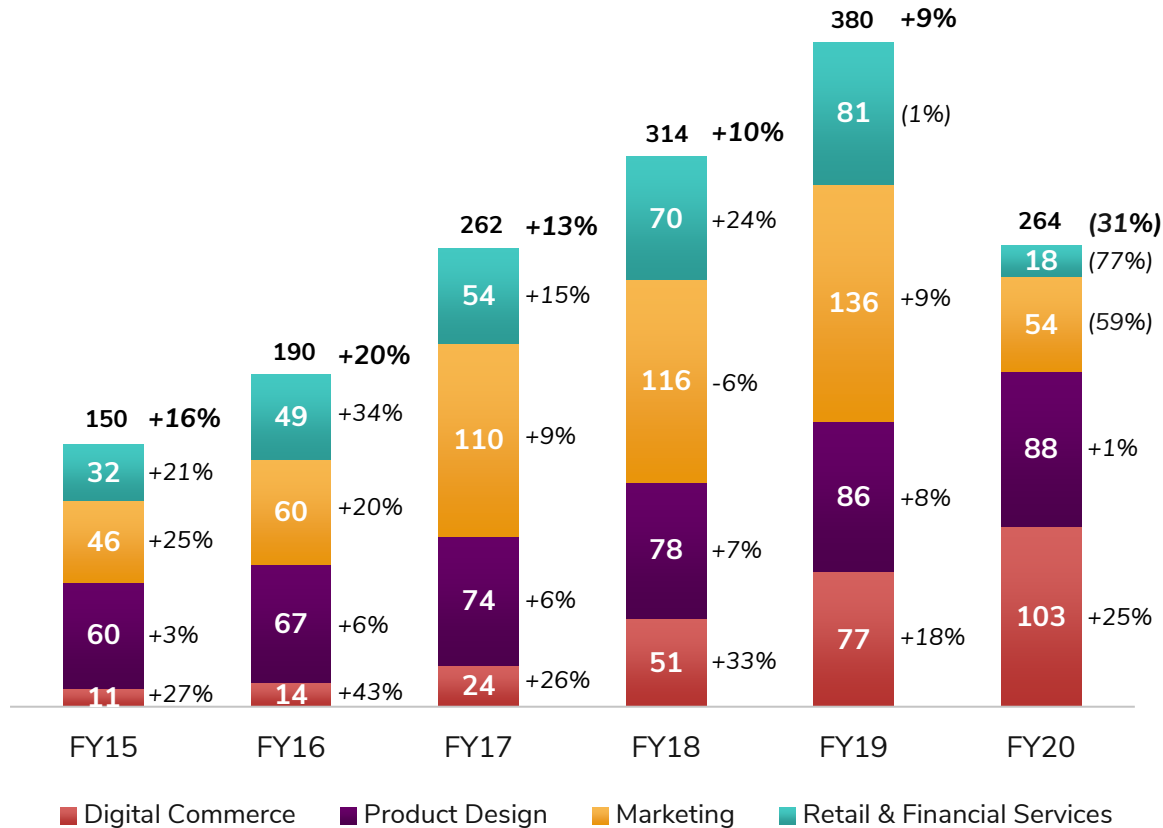
Product
Design

Marketing

Retail & Financial
Services

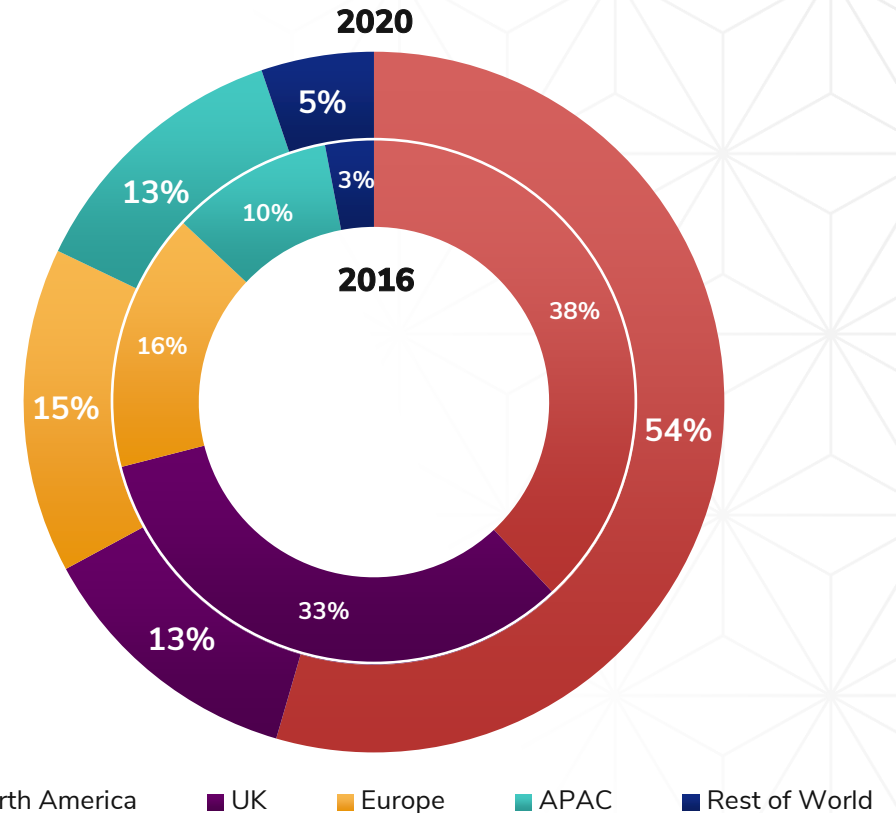
Growth track record and geographic expansion

Proforma revenue growth by segment (£m/%)



Revenue growth is stated on a proforma basis, as if all acquisitions and disposals in the period 2015-20 were acquired/disposed at 1st January 2015. Revenue values are stated on a Continuing basis, proforma for disposals only.

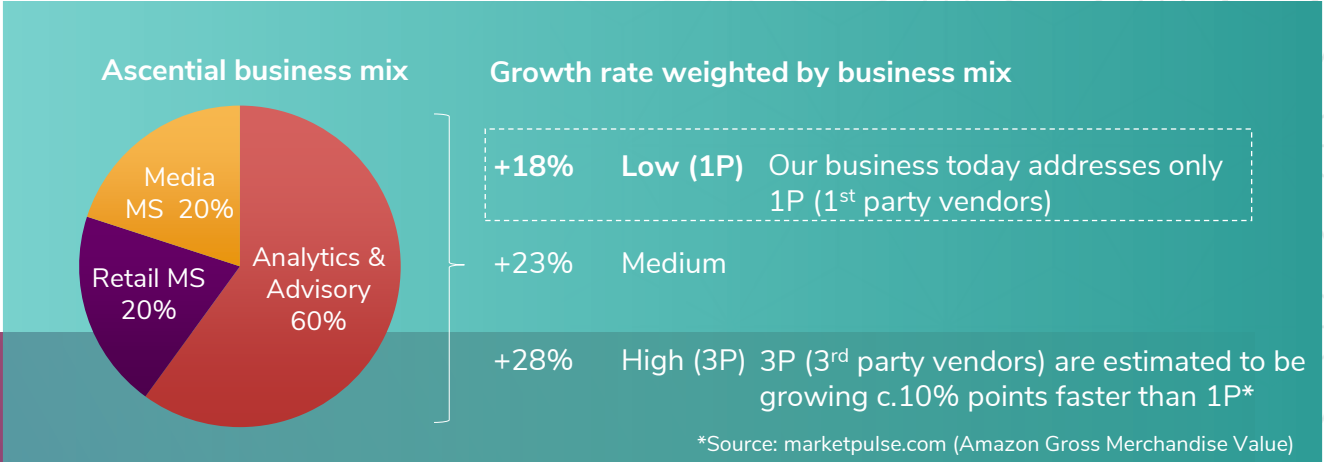
Geographic diversification



Revenue by Geography:
2016 – Actual basis, 2020 - Continuing basis (excludes BEP)

The size of our opportunity

Focus on Digital Commerce



Digital Commerce	
\$4.7bn	29% ▲
Analytics & Advisory	+10-20%
Retail Managed Services	+20-30%
Media Managed Services	+40-50%
Managed Services, China	+30-40%
Content Syndication	+10-20%

Product Design	
\$6.0bn	5% ▲
Trend Intelligence	+6-10%
Product Design Consultancy	+2-6%
Consumer Sentiment Analytics	+7-13%
Market Research	+2-6%

Marketing	
\$5.1bn	6% ▲
Events & Benchmarks	+110-130%
Advisory	+4-10%
Media Management Systems	+3-7%
Measurement	+2-6%

Source: PwC market review, December 2020 (sub-segment growth range adjusted, based on CAGR 2019-2023 forecast)
The PwC market data quoted in this document is sourced from a publicly available market report that can be found on www.ascential.com. PwC owes no duty of care to anyone other than Ascential in relation to this report.

Segmental overview

Digital Commerce now our largest segment

Segment	Revenue	% Revenue	Growth ¹	EBITDA ²	Margin	Business model
Digital Commerce	£103m	39%	+25%	£23m	22%	<div> <div>Advisory 7%</div> <div>Digital Subscriptions & Platforms 93%</div> </div>
Product Design	£88m	33%	+1%	£38m	43%	<div> <div>Advisory 8%</div> <div>Digital Subscriptions & Platforms 92%</div> </div>
Marketing	£54m	21%	(59%)	(£1m)	n.m.	<div> <div>Events 4%</div> <div>Advisory 65%</div> <div>Digital Subscriptions & Platforms 31%</div> </div>
Retail & Financial Services	£18m	7%	(77%)	(£14m)	n.m.	<div> <div>Events 9%</div> <div>Advisory 12%</div> <div>Digital Subscriptions & Platforms 79%</div> </div>
Total	£263m	100%	(31%)	£29m	11%	<div> <div>Events 1%</div> <div>Advisory 20%</div> <div>Digital Subscriptions & Platforms 79%</div> </div>

¹Proforma basis

²Adjusted EBITDA (total includes Group costs of £17m)

Revenue by type

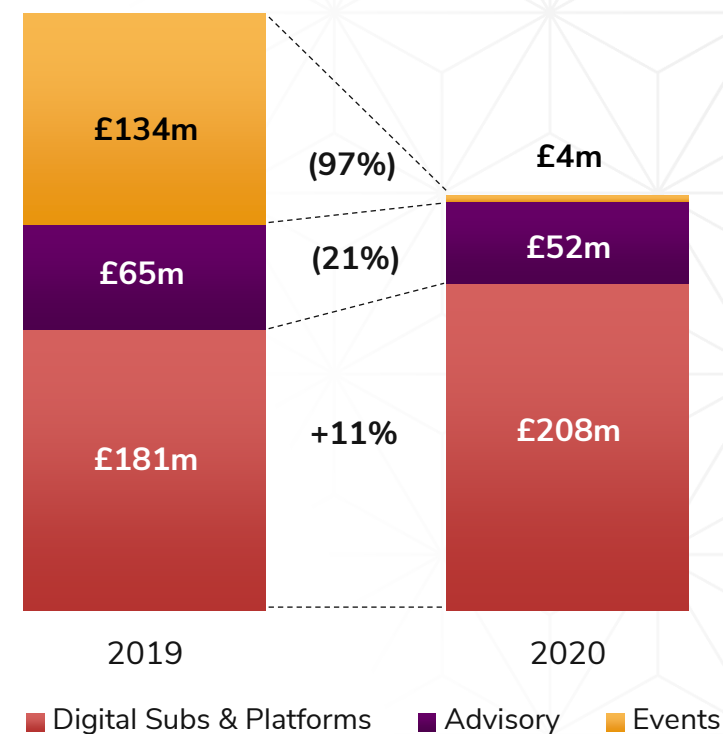
Robust growth in digital subscriptions & platforms revenue

Revenue by type by segment

	Digital Subscriptions & Platforms		Advisory		Events		Total revenue	
	£m	Growth	£m	Growth	£m	Growth	£m	Growth
Digital Commerce	95.6	25%	7.5	24%	-	-	103.1	25%
Product Design	81.3	2%	6.8	(9%)	-	-	88.1	1%
Marketing	17.0	8%	35.0	(29%)	2.3	(97%)	54.3	(59%)
Retail & Financial Services	14.3	(3%)	2.2	2%	1.7	(97%)	18.2	(77%)
Total revenue	208.2	11%	51.5	(21%)	4.0	(97%)	263.7	(31%)

Growth shown on proforma basis

Revenue by type



Digital Commerce

Our products



Measurement

Integrated view of product listings and stock availability across multiple platforms, globally.

Evaluation of retail performance, media position and search management.



Market Share

Platform specific performance measurement versus the market, at product level.

Unique measurement of market share and automated win/loss analysis.



Execution Platform

Automated and algorithm driven management of retail and media operations across digital marketplaces.

Implementation of merchandising, fulfilment and catalogue optimisation strategies.

	2020	2019	Growth*
Revenue	£103m	£78m	+25%
Adj. EBITDA	£23m	£12m	+85%

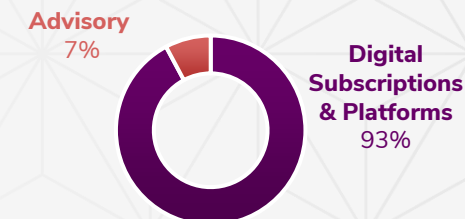
Example customers



Other players

Stackline
CommercelQ
Pacvue

Business model (2020)



Platforms covered



Product Design

	2020	2019	Growth*
Revenue	£88m	£86m	+1%
Adj. EBITDA	£38m	£38m	(4%)

Our products



Product trends

Forecasting future trends in consumer product design, 18-24 months ahead of the market, across major categories.



Sustainable Strategy

Identifying optimal point in trend adoption curve to enter the market, optimising product sustainability and manufacturing.



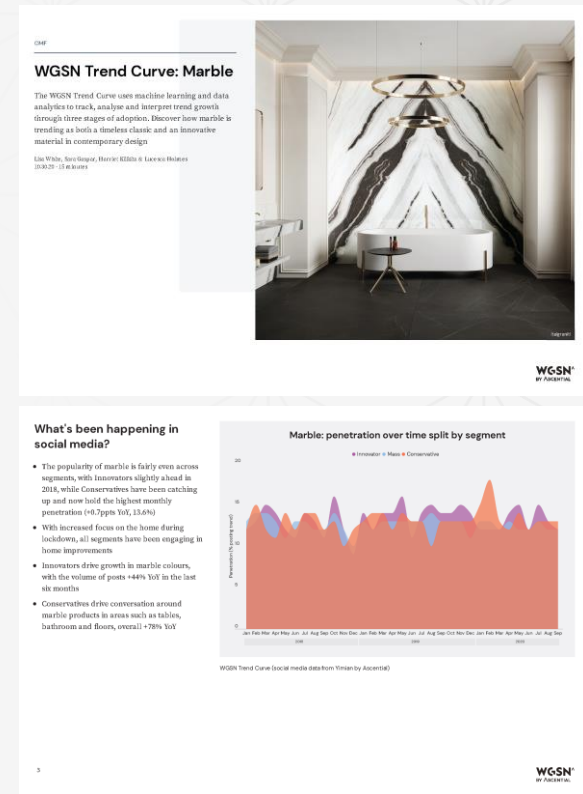
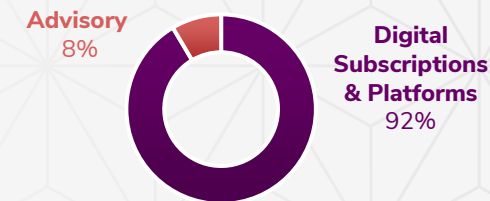
Consumer insight

Predicting demands and preferences of future consumer cohorts.

Example customers



Business model (2020)



Other players

Fashion Snoops
Stylus
Kantar

WGSN
coloro START use fashion
by WGSN

Marketing

	2020	2019	Growth*
Revenue	£54m	£136m	(59%)
Adj. EBITDA	£(1)m	£51m	(101%)

Our products



Creativity benchmark

Measurement of excellence, insights and inspiration for the global advertising community across 24 categories.



Advisory

Media Reviews, agency optimisation and go-to-market strategy for brands, media platforms and technology partners.



Effectiveness

Evidence based insight and guidance for effective marketing decisions.

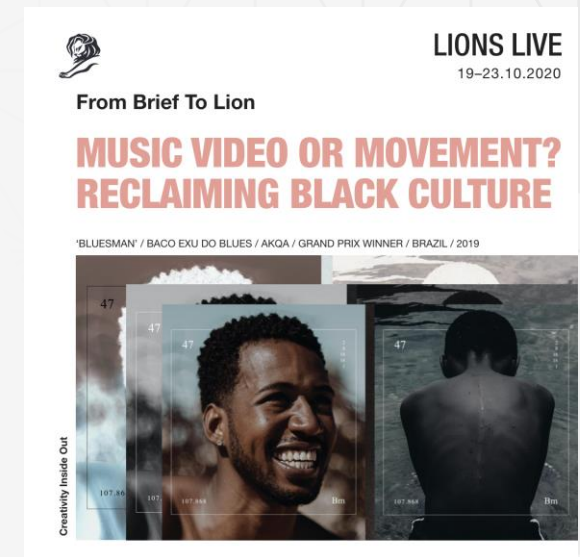
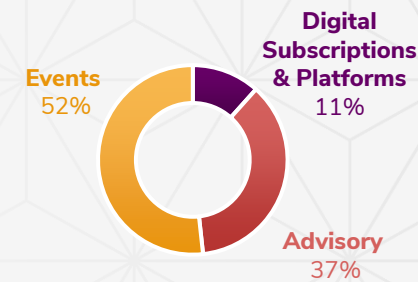
Example customers



Other players

The Clios
eMarketer
R3 Worldwide

Business model (2019)



LIONS MEDIALINK

WARC

Retail & Financial Services

Our products



Fintech's home

Bringing together the leading players and ideas within the Fintech ecosystem.



Retail global forum

Leading global CEO congress for retailers to share insights, create partnerships and shape industry trends.



Retail insight

Insight and analysis information platform for current and future retail strategy.

	2020	2019	Growth*
Revenue	£18m	£81m	(77%)
Adj. EBITDA	£(14)m	£25m	(157%)

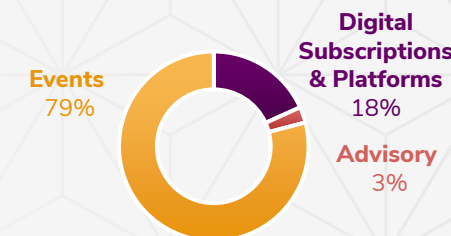
Example customers



Other players

Sibos
Shoptalk

Business model (2019)



**MONEY
20/20**

RetailWeek

**WORLD RETAIL
CONGRESS**

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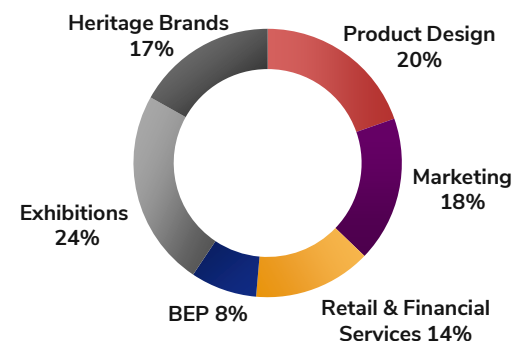
Appendix

Transformation since IPO

Digital information company

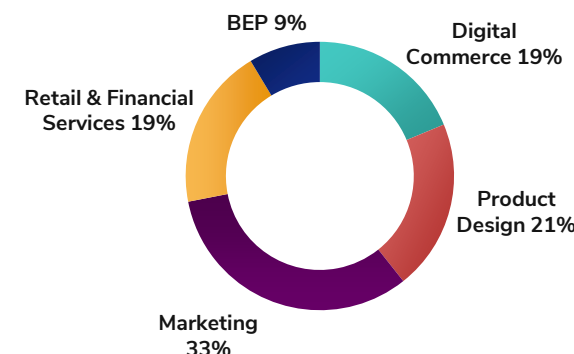
2016

c.50% revenue from strategic core segments



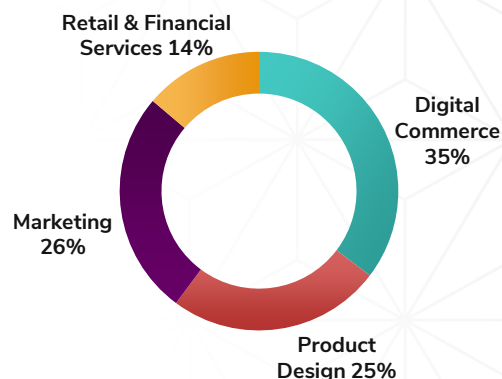
2019

c.90% revenue from strategic core segments



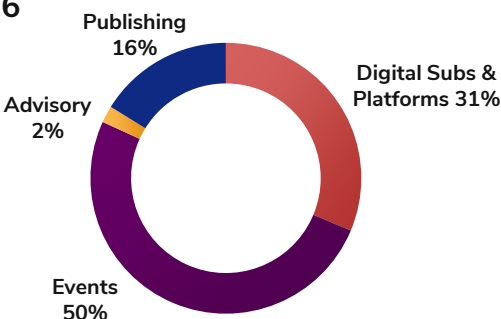
2021*

100% revenue from strategic core segments

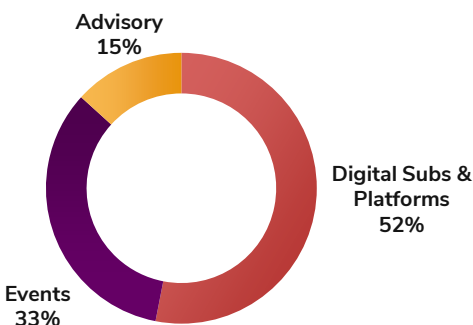


Subscription based revenue streams have doubled, bringing greater resilience and visibility

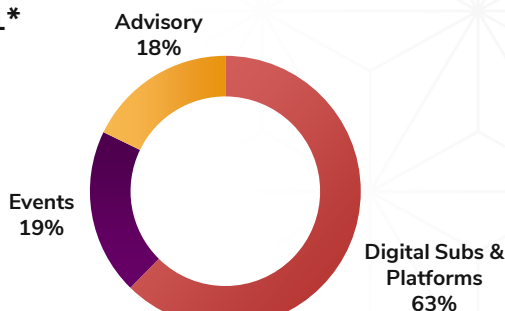
2016



2019



2021*

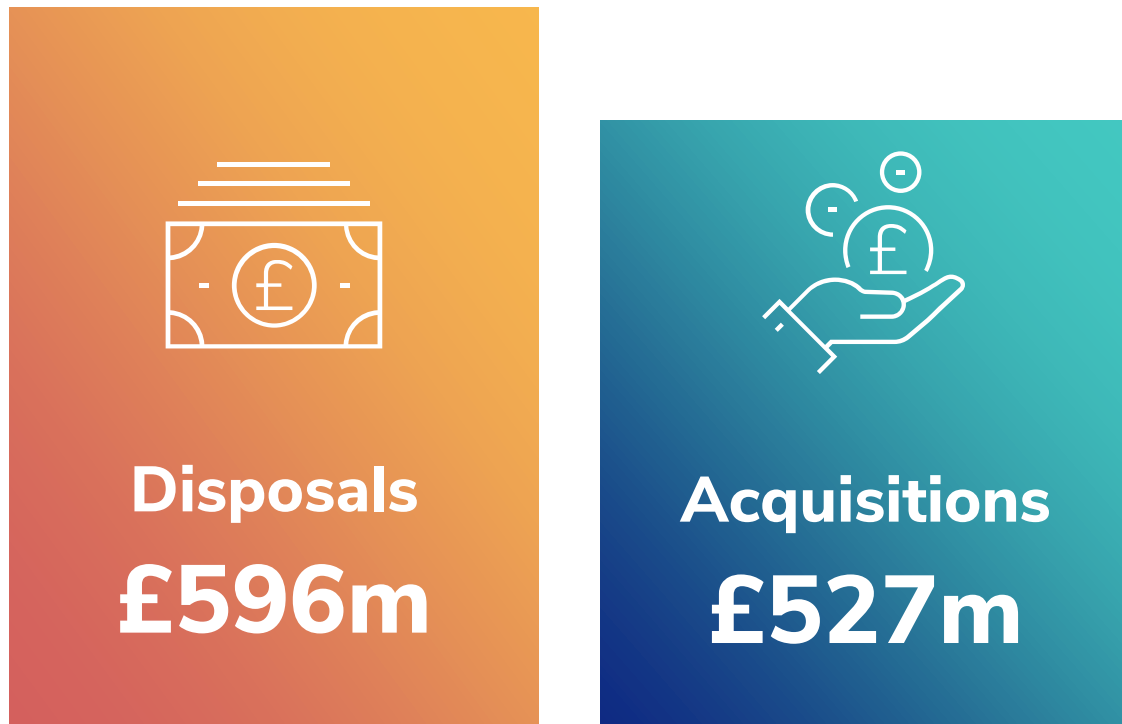


*Analyst estimate range (March 2021)

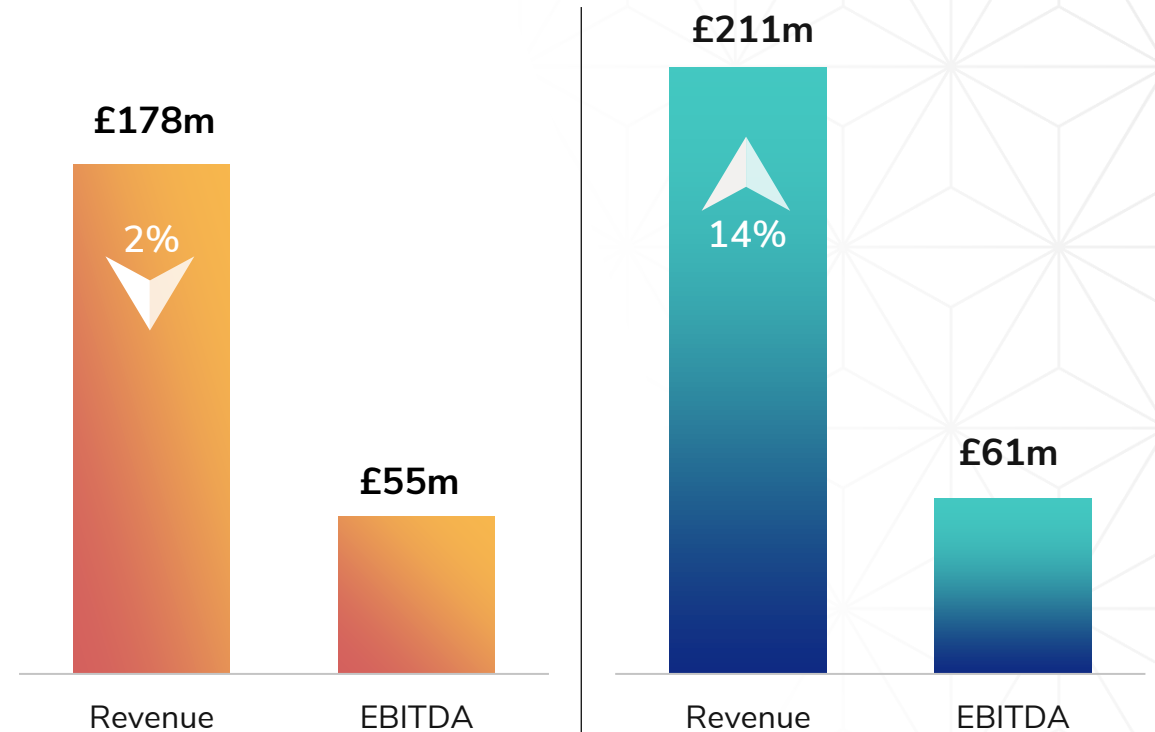
Legacy assets leveraged to focus on growth markets

Lower growth assets sold to fund acquisitions in higher growth, earlier stage assets

Cash generated/deployed 2014 to present



Performance of disposals v acquisitions

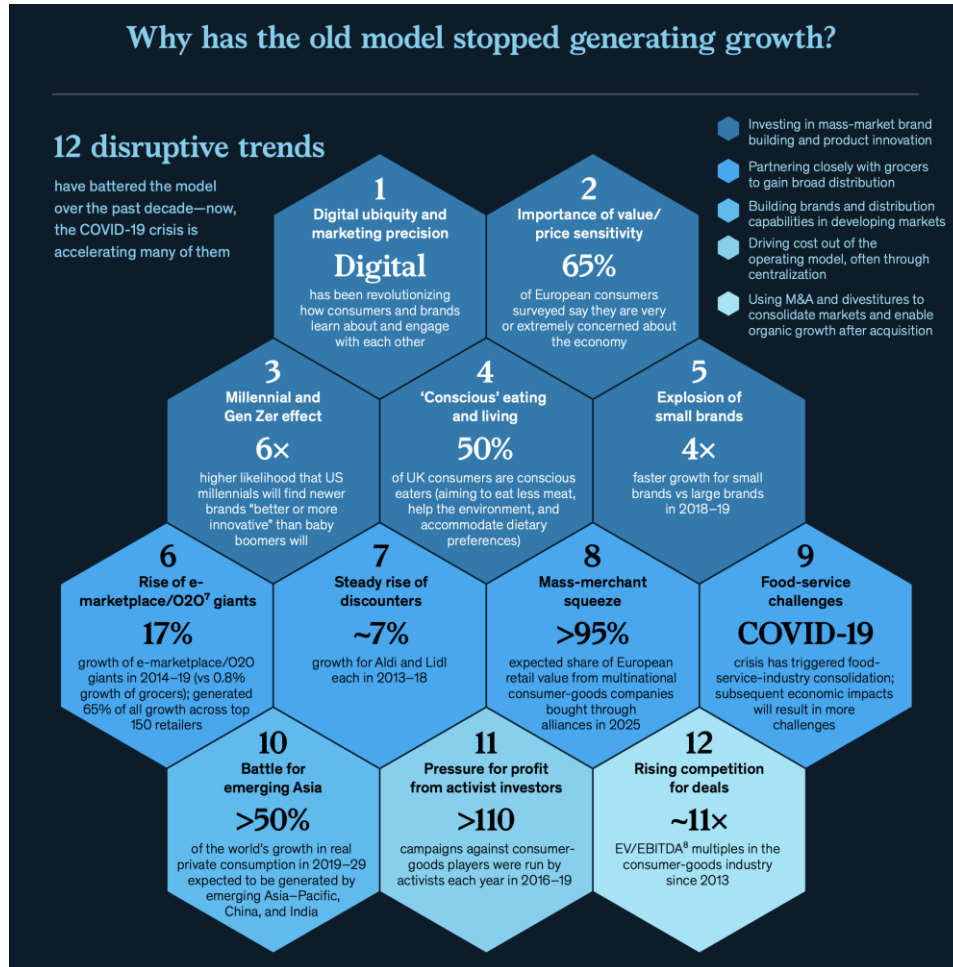


1 Disposal performance: year prior to disposal (Heritage Brands, Exhibitions and BEP)

2 Acquisition performance: 2019 (Money20/20), 2020 (Edge, MediaLink, WARC, Flywheel Digital, Yimian, X Target, Intellibrand) Growth: CAGR across period post acquisition to 2020

The consumer products industry:

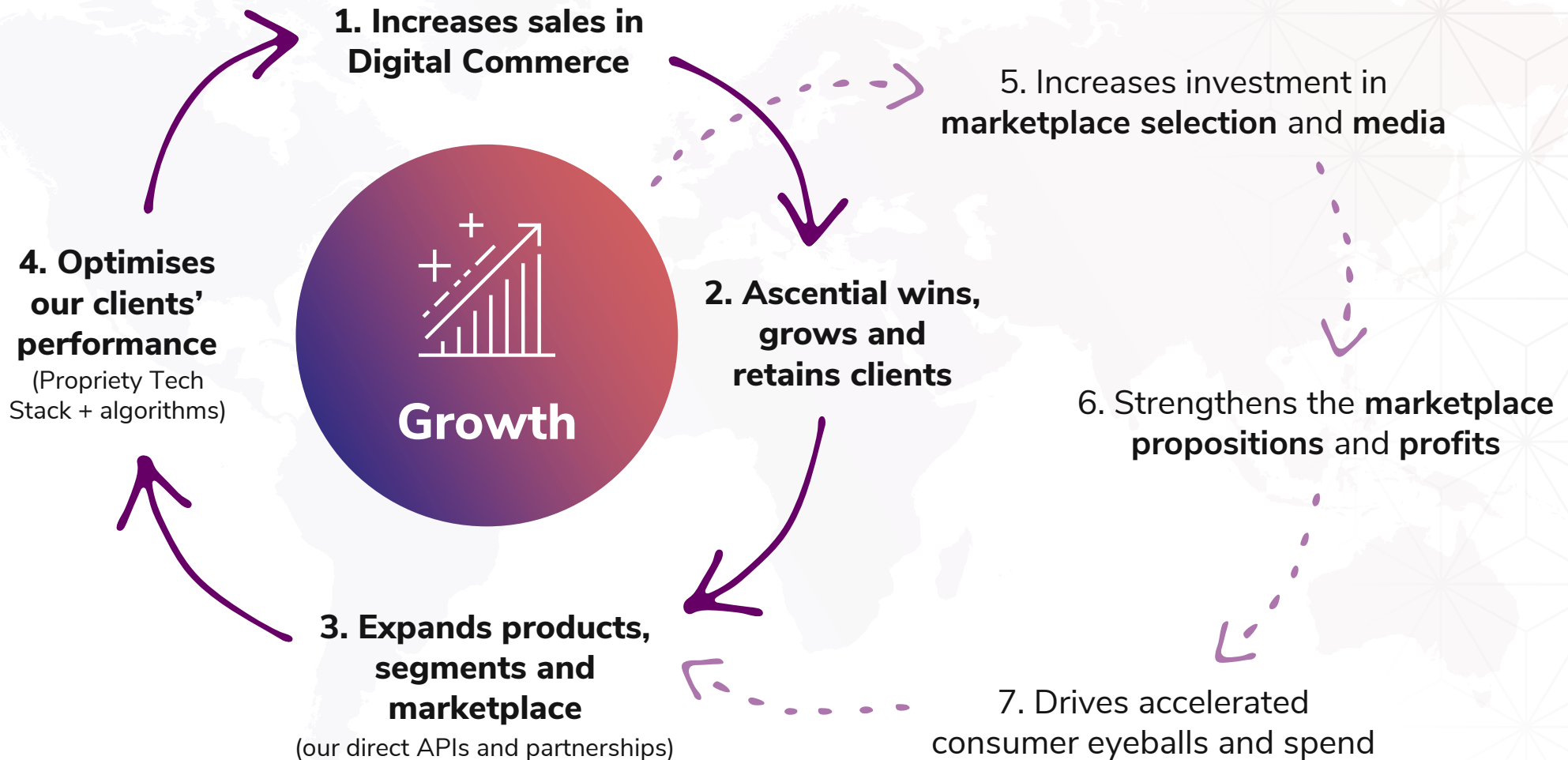
Most significant period of change in 25 years



McKinsey
& Company

- Demands of the new consumer for unique, sustainable and healthy products.
- Transparency and ubiquity driven by the digital world.
- Proliferation of categories, products and competitors.
- Collapsing product life cycles.
- Intelligent supply chains.
- Digital mass personalization.
- Shift to real-time digital retail.

The Ascential network effect



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Thank you