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REGULATIONS**

3 April 2020

**Ascential plc**

**Cannes Lions Cancellation & Other Actions**

Ascential plc (LSE: ASCL.L), the specialist information, data and analytics company, today makes the following announcement relating to the Cannes Lions Festival and actions taken at a Group level in response to COVID-19.

The impact from COVID-19 continues to be felt across the world by consumers and our customers across the marketing, creative and media industries. It has become increasingly clear that our customers' priorities have shifted to the need to protect people, to serve consumers with essential products and services and to focus on preserving companies, societies and economies. Our priority at this time is to keep our people and partners safe, to support our customers as they face the current challenges, and to protect the integrity of the Cannes Lions brand and all that it represents to its community. In light of this, we have taken the difficult decision that the Cannes Lions Festival (including the Awards) will not take place in 2020.

The impact of COVID-19 on the customer base of Cannes Lions and its ability to produce creative work, the judging and recognition of which is at the heart of the Cannes Lions Festival, has been an important factor in our decision-making as well as our desire to remove any uncertainty about the running of the awards and event for our partners and customers. After consultation with major customer groups, we have concluded that it would be inappropriate and not commercially viable to run the festival in 2020. The next edition of the Cannes Lions Festival will now take place in June 2021, when we look forward to welcoming back the world's top brands and the creative industries to celebrate the best of global creativity.

Revenue from the Cannes Lions Festival and Awards and its associated regional events comprised just over half the total revenue earned in the Marketing Segment in 2019. Ascential is working with long-standing partners and suppliers to minimise irrecoverable costs associated with the 2020 festival. It will also be making prudent adjustments to the overall cost base of the Group, mindful of the need to preserve and nurture capability to deliver strongly in 2021.

As a result, the Board will no longer propose the 2019 final dividend of 4.0p per share announced in February 2020 at its AGM on 6 May 2020, resulting in a cash saving of £15 million. The Board has also decided to suspend previously proposed 2020 salary increases across Ascential, including for Executive and Non-Executive Directors and to reduce temporarily the Executive Directors' salaries and Non-Executive Director fees by 25%.

Ascential has a robust balance sheet and significant liquidity. As previously announced, Ascential successfully refinanced its debt facilities in January 2020 (replacing previous term loans with an expanded £450m revolving credit facility maturing in January 2025), and expects to operate well within its covenants at the next testing date at the end of June 2020.

**Duncan Painter, CEO of Ascential, said:**

*"COVID-19 is the biggest challenge our society has seen for several decades, and the safety and wellbeing of our people, customers and partners remains our top priority. The full impact of this pandemic is only now becoming clear. The cost to life, culture, society, economies and companies is clearly far greater than we could have possibly predicted just 30 days ago. We are seeing significant disruption already across the marketing and communications industry and following in-depth consultation with these customers, we feel the best decision we can make for all our stakeholders is to not run the Cannes Lions Festival this year. We thank our customers and partners for their continued support in these circumstances and the dedication of all our people to support the wider industry we serve."*

**For further information, please contact:**

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Ascential is a specialist information, data and analytics company that helps the world's most ambitious businesses win in the digital economy. Our information, insights, connections, data and digital tools solve customer problems in three principal disciplines:

- **Product Design** via global trend forecasting service WGSN;
- **Marketing** via global benchmark for creative excellence and effectiveness Cannes Lions and WARC, and strategic advisory firm MediaLink; and

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- **Sales** via ecommerce-driven data, insights and advisory firm Edge by Ascential and Yimian, leading managed services provider for Amazon, Flywheel Digital, the world's premier payments and FinTech congress Money20/20 and World Retail Congress and Retail Week.

Ascential also powers political, construction and environmental intelligence brands DeHavilland, Glenigan and Groundsure – together comprising the Built Environment and Policy segment.