



Update on impact of Covid-19

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Future plc

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Future plc (LSE: FUTR; "the Group"), the global platform for specialist media, today announces an update on the impact of Covid-19 ("Coronavirus"). Given the continued momentum within the Group, the Board does not expect there to be an impact on profit for the year to 30 September 2020 and no impact on the following financial year.

At Future our primary concern is always for our customers and staff and, in the light of this, we have taken the decision to postpone two UK events; The Photography Show and The Homebuilding & Renovating Show, both of which were scheduled to be held at the NEC in Birmingham later this month. We expect that The Photography Show will now run in September 2020 and anticipate that the National Homebuilding & Renovating Show will run in July 2020 (both within the current Financial Year).

The decision to postpone has been agreed in partnership with the headline sponsors of both events and in anticipation of the requirements of other sponsors and exhibitors. We do not expect any impact on profit as a result of postponing these events, while the decision to delay in a timely manner means we can avoid unrecoverable costs. We have a number of other smaller events, both in the UK and the US, over the coming months, however their impact to the wider group is not material. A decision will be made regarding each event based on the local market dynamics.

Overall, we are seeing limited impact of Coronavirus in our day-to-day business model; our strategy is working well in terms of audience, product and end market diversification. The fundamentals of our business have not changed, our headline audience numbers continue to be strong, and our operating disciplines mean that we are well placed to meet the challenges and opportunities arising from these dynamic market conditions.

Whilst the Board continues to monitor the situation closely, the Group does not expect any impact on profit as a result of postponing these events.

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About Future

Future is a global platform business for specialist media with diversified revenue streams.

The Media division is high-growth with three complementary revenue streams: eCommerce, events and digital advertising including advertising within newsletters. It operates in a number of sectors including technology, games, music, home interest, hobbies and B2B and its brands include TechRadar, PC Gamer, Tom's Guide, Android Central, Homebuilding & Renovating Show, GamesRadar+, The Photography Show, Top Ten Reviews, Live Science, Guitar World, MusicRadar, Space.com and Tom's Hardware.

The Magazine division focuses on publishing specialist content, with over 75 publications and over 568 bookazines published per year, totalling global circulation of 1.5 million. The Magazine portfolio spans technology, games and entertainment, music, creative and photography, hobbies, home interest and B2B. Its titles include Classic Rock, Guitar Player, FourFourTwo, Homebuilding & Renovating, Digital Camera, Guitarist, How It Works, Total Film, What Hi-Fi? and Music Week.

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