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EUROMONEY INSTITUTIONAL INVESTOR PLC
PRE-CLOSE TRADING UPDATE

Euromoney Institutional Investor PLC ("Euromoney"), the international publishing, events and electronic information group, today issues a pre-close trading update ahead of the announcement of its results for the year to September 30, 2011.

Since issuing its Interim Management Statement on July 15, 2011, markets have suffered from concerns over increased fiscal risk and reductions in forecasts for global economic growth. This has resulted in a slowing in the rate of growth of advertising and event sponsorship sales. In contrast, delegate bookings for events and training courses have held up well, and subscriptions revenues, which account for approximately half the group's total revenues, have continued to grow at similar rates to the third quarter. Total revenues for the year to September 30, 2011 are expected to show a headline increase of approximately 10% on 2010.

This recent weakness in advertising and event sponsorship sales has not had a significant impact on trading for the key month of September.

The group expects to announce a record adjusted operating profit^ of not less than £106 million for the year to September 30, 2011 (2010: £100.1 million). Adjusted net finance costs# are expected to be £7.0 million (2010: £9.3 million) and the share of profits in associates is expected to be £0.3 million (2010: £0.3 million). After deducting a long-term incentive expense of £9.4 million, the adjusted profit before tax* will be not less than £90 million.

The group's final results are sensitive to a number of factors between now and September 30, including exchange rate movements and late sales. In the event the adjusted operating profit^ is £107 million or more, the profit target under the group's capital appreciation plan (CAP 2010) will be achieved a year earlier than expected. This would give rise to an additional accelerated long-term incentive expense of £6.6 million under IFRS2, even though individual awards under CAP 2010 will not vest until February 2013, with a corresponding reduction in long-term incentive expense in financial years 2012 and 2013. In this case the total long-term incentive expense will be £16.0 million and the adjusted profit before tax* will be £84 million or more.

At current exchange rates, group net debt at September 30, 2011 is expected to be no more than £125 million, against £102.7 million at March 31. The increase in net debt follows the acquisition of Ned Davis Research Group for approximately £66 million in August, offset by strong second half operating cash flows.

The year end results will be announced on the morning of November 10, 2011, followed by an analyst presentation and investor meetings.

^ Adjusted operating profit is operating profit before acquired intangible amortisation, long-term incentive expense, exceptional items and share of results in associates.

Adjusted net finance costs are net finance costs before deferred consideration adjustments, non-cash movements in acquisition option commitment values, foreign exchange losses on restructured hedging arrangements and foreign exchange losses on tax equalisation swap contracts.

* Adjusted profit before tax is profit before tax, acquired intangible amortisation, exceptional items, deferred consideration adjustments, non-cash movements in acquisition option commitment values, foreign exchange losses on restructured hedging arrangements and foreign exchange losses on tax equalisation swap contracts.

Padraic Fallon
Chairman
September 22, 2011

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NOTE TO EDITORS

Euromoney Institutional Investor PLC (www.euromoneyplc.com) is listed on the London Stock Exchange and a member of the FTSE-250 share index. It is a leading international business-to-business media group focused primarily on the international finance, metals and commodities sectors. It publishes more than 70 magazines, newsletters and journals, including *Euromoney, Institutional Investor*, and *Metal Bulletin*. It also runs an extensive portfolio of conferences, seminars and training courses and is a leading provider of electronic information and data covering international finance, metals and emerging markets. Its main offices are in London, New York, Montreal and Hong Kong and more than a third of its revenues are derived from emerging markets.