

EUROMONEY INSTITUTIONAL INVESTOR PLC

RNS Announcement

Euromoney Institutional Investor PLC acquires TTI/Vanguard, an advanced-technology conference business based in California

Euromoney Institutional Investor PLC (“Euromoney”), the international online information and events group, is expanding its membership events portfolio with the acquisition of TTI/Vanguard, www.ttivanguard.com, which is headquartered in Santa Monica, California.

TTI/Vanguard is a private membership organisation for executives who lead technology innovation in global organisations across the public, private and academic sectors. Enterprises subscribe to TTI/Vanguard’s conference series to explore how emerging and potentially disruptive technologies may affect their organisations, policy and society. Each of TTI/Vanguard’s five annual conferences is part classroom, part think-tank and part laboratory. At the core of TTI/Vanguard is its world-class Advisory Board of visionaries and futurists who inspire and develop TTI/Vanguard’s content direction (see footnote below).

Under its *Institutional Investor* brand, Euromoney runs a Financial Technology Forum in the United States and has a strong record of running and successfully building subscription memberships in asset management in the US, Europe and Asia. It now expects to apply this expertise to grow TTI/Vanguard’s business globally.

Euromoney has paid US\$8 million to acquire 87% of the equity of TTI/Vanguard. The acquisition is expected to be earnings enhancing in its first year. The remaining equity will be acquired in two stages of an earn-out by December 2014.

Dr. Len Kleinrock, past chairman, will remain a minority shareholder in the business and will be actively involved in TTI/Vanguard until at least December 2014.

“The acquisition of TTI/Vanguard is consistent with our strategy of applying our expertise to global sectors,” said Richard Ensor, Chairman of Euromoney. “This takes us into the high-technology content sector. Euromoney has a successful record of acquiring events businesses and accelerating their growth globally, as demonstrated over the past 15 years by the success of Institutional Investor which now has 13 subscription memberships around the world. We look forward to doing the same with TTI/Vanguard.”

Dr Kleinrock said: "Having successfully built TTI/Vanguard into a must-attend membership for heads of innovation and technology across a multitude of diverse industries from government to retail, finance to pharmaceuticals, I believe that Euromoney is ideally positioned to expand the TTI/Vanguard network and membership worldwide. We are confident that Euromoney’s portfolio and expertise will add tremendous value to what we have been consistently providing our members for more than 20 years. We look forward to sharing our know-how and experience and continuing to build a world-wide TTI/Vanguard community.”

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NOTE TO EDITORS

Euromoney Institutional Investor PLC (www.euromoneyplc.com) is listed on the London Stock Exchange and is 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 titles in both print and on-line format including *Euromoney*, *Institutional Investor* and *Metal Bulletin*, and is a leading provider of electronic research and data under the BCA Research, Ned Davis Research and ISI Emerging Markets brands. It also runs an extensive portfolio of conferences, seminars and training courses for financial markets. The group's main offices are in London, New York, Montreal and Hong Kong and more than a third of its revenues are derived from emerging markets.

The TTI/Vanguard Advisory Board consists of 12 leading technologists, led by Dr. Len Kleinrock who is recognised as one of the four key figures in the development of the Internet. The birth of the Internet occurred in his UCLA laboratory when his host computer became the first node of the Internet in September 1969, from where he directed the transmission of the first message to pass over the Internet on October 29, 1969. The other members of the Advisory Board are: John Perry Barlow, Gordon Bell, Maria Bezaitis, Peter Cochrane, Eric Haseltine, Mike Hawley, Alan Kay, Doug Lenat, Bob Lucky, Nicholas Negroponte and David Reed. See www.ttivanguard.com/board/index.html for their biographies.