

**EUROMONEY INSTITUTIONAL INVESTOR PLC
PRE-CLOSE TRADING UPDATE**

Euromoney Institutional Investor PLC (“Euromoney”), the international online information and events group, today issues a pre-close trading update ahead of the announcement of its results for the half year to March 31, 2013.

Trading

Since issuing its Interim Management Statement on January 31, trading has continued in line with the board’s expectations. As highlighted in that statement, the uncertainties over Europe remain, evidenced most recently by the problems in Cyprus, as does the general concern over the financial services industry worldwide. Global financial institutions continue to take tough measures to cut costs, particularly people, and strengthen their balance sheets.

As a result, total revenues for the six months to March 31, 2013 are expected to show a headline decrease of approximately 1% on 2012. Subscriptions, which account for approximately half the group’s revenues, are expected to be in line with the level achieved in 2012, while non-subscription revenues are expected to have decreased due to timing differences on events. Exchange rate movements have not had a significant impact on headline revenues.

Despite the challenging market conditions, the group expects to announce an adjusted profit before tax* of not less than £51 million for the six months to March 31, 2013 (2012: £48.6 million).

Financial Position

At current exchange rates, group net debt at March 31, 2013 is expected to be no more than £45 million, against £30.8 million at September 30, 2012. The increase in debt since the year end reflects the acquisitions of TTI/Vanguard at the end of December (£5.0 million) and Insider Publishing on March 19 (£16.8m); the payment of a final dividend for financial year 2012 of £18.3 million (the final dividend for 2011 was mostly satisfied through a scrip offer); and a cash payment including taxes of £9.2 million following the vesting of awards under the CAP, the group’s long-term incentive plan. The group’s operating cash flows are traditionally weighted towards the second half.

Next Trading Update

The half year results will be announced on the morning of May 16, 2013, followed by an analyst presentation and investor meetings.

* Adjusted profit before tax is profit before tax, acquired intangible amortisation, exceptional items, movements in acquisition deferred consideration, and non-cash movements in acquisition option commitment values.

Richard Ensor
Chairman
March 21, 2013

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NOTE TO EDITORS

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