



## United Business Media

4 MAY 2006

### **CHAIRMAN'S STATEMENT TO THE UNITED BUSINESS MEDIA PLC ANNUAL GENERAL MEETING**

**SPEAKING AT UNITED BUSINESS MEDIA PLC'S ANNUAL GENERAL MEETING IN LONDON TODAY, THE CHAIRMAN, GEOFF UNWIN SAID:**

**"UNITED BUSINESS MEDIA HAS MADE A GOOD START TO 2006, WITH THE COMPANY PERFORMING IN LINE WITH OUR EXPECTATIONS AND WITH ESTABLISHED SECTORAL PATTERNS CONTINUING. PR NEWSWIRE AND OUR EVENTS BUSINESSES HAVE CARRIED THEIR GOOD PERFORMANCE IN 2005 INTO THE CURRENT YEAR. ACQUIRED BUSINESSES CONTINUE TO ACHIEVE OR EXCEED OUR 8% POST TAX COST OF CAPITAL.**

**WE CONTINUE TO PURSUE OUR ESTABLISHED STRATEGY OF FOCUSING ON BUSINESSES THAT SUPPORT BUYERS AND SELLERS, THROUGH THE DISTRIBUTION OF MARKET INFORMATION (PR NEWSWIRE), AND THROUGH THE PROVISION OF MEDIA PLATFORMS THAT SUPPORT MARKET ACTIVITY (CMP'S TRADE SHOWS, PRINT AND ONLINE PUBLISHING).**

**WE SAID IN FEBRUARY THAT WE WOULD ACCELERATE OUR RATE OF ACQUISITIONS FROM THE £105M ACHIEVED LAST YEAR TOWARDS A LEVEL OF BETWEEN £150M AND £250M FOR THE CURRENT YEAR. TO DATE WE HAVE COMPLETED £47M. EACH ACQUISITION ENHANCES OUR POSITION IN A SPECIFIC VERTICAL MARKET AND MEETS OUR ACQUISITION CRITERIA. THESE INCLUDE THE MEDIALIVE AND SHORECLIFF EVENTS IN THE US AND JAPAN, PUBLISHING ASSETS OF MEDIWORLD PUBLICATIONS (INDIA), THE NATIONAL VENUE SHOW (UK) AND THE MAJORITY STAKE IN THE GUANGZHOU BEAUTY FAIR (CHINA).**

**WE CONTINUE TO SIMPLIFY AND FOCUS UNITED BUSINESS MEDIA'S ACTIVITIES THROUGH ASSET DISPOSALS. SINCE FEBRUARY WE HAVE REALISED OVER £20M WITH THE SALE OF OUR CULVERHOUSE CROSS PROPERTY AND TWO PUBLICATIONS, PRINTING WORLD AND PACKAGING MAGAZINE.**

**WE ALSO SAID IN FEBRUARY THAT IT IS OUR INTENTION TO RETURN IN EXCESS OF £300M OF CAPITAL TO SHAREHOLDERS BY THE END OF 2007. IN 2006 WE HAVE REPURCHASED A FURTHER \$79.9M OF THE \$400M 2.375% CONVERTIBLE BONDS DUE IN 2006 BRINGING OUR TOTAL PURCHASES TO 78.6% OF THE BOND. IN ADDITION \$74.4M CONVERTED INTO 8.8M OF ORDINARY SHARES LEAVING \$11.1M OF CONVERTIBLE BOND OUTSTANDING. WE HAVE ALSO PURCHASED FOR CANCELLATION 285,000 ORDINARY SHARES AT AN AVERAGE PRICE OF 735 PENCE.**

**ALTHOUGH WE ARE AT AN EARLY POINT IN THE FINANCIAL YEAR, UNITED BUSINESS MEDIA IS ON TRACK TO FULFIL OUR FULL YEAR EXPECTATIONS.**

**WE LOOK FORWARD TO PROVIDING FURTHER UPDATES IN OUR PRE-CLOSE STATEMENT IN JUNE AND AT OUR INTERIM RESULTS ON JULY 25<sup>TH</sup>."**

**- ENDS -**

## CONTACTS

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## NOTES TO EDITORS

### **1. ABOUT UNITED BUSINESS MEDIA PLC**

UNITED BUSINESS MEDIA IS ONE OF THE WORLD'S LEADING GLOBAL BUSINESS INFORMATION COMPANIES. UBM BRINGS TOGETHER THE WORLD'S BUYERS AND SELLERS, HELPING THEIR MARKETS WORK EFFECTIVELY AND EFFICIENTLY THROUGH PR NEWSWIRE'S NEWS DISTRIBUTION NETWORK AND CMP'S PORTFOLIO OF EVENTS, PRINT AND ON-LINE PUBLICATIONS. FOR MORE INFORMATION, GO TO [WWW.UNITEDBUSINESSMEDIA.COM](http://WWW.UNITEDBUSINESSMEDIA.COM)

**ABOUT PR NEWSWIRE** - PR NEWSWIRE IS THE WORLD'S LEADING CORPORATE NEWS DISTRIBUTION SERVICE. HEADQUARTERED IN NEW YORK, PR NEWSWIRE DISTRIBUTES NEWS GLOBALLY ON BEHALF OF OVER 40,000 CUSTOMERS, INCLUDING MANY OF THE WORLD'S TOP COMPANIES AND AGENCIES, HELPING THEM TAKE THE LATEST NEWS TO THE MEDIA, THE INVESTMENT COMMUNITY, AND THE GENERAL PUBLIC. FOR MORE INFORMATION, GO TO [WWW.PRNEWSWIRE.COM](http://WWW.PRNEWSWIRE.COM)

**ABOUT CMP** - CMP'S PORTFOLIO OF MORE THAN 200 NEWSPAPERS, MAGAZINES AND DIRECTORIES, 200 WEBSITES AND 300 EVENTS BRINGS TOGETHER BUYERS AND SELLERS FROM A RANGE OF GLOBAL SECTORS INCLUDING TECHNOLOGY, HEALTHCARE, THE BUILT ENVIRONMENT, LIFESTYLE, FASHION AND INGREDIENTS. OUR CUSTOMERS COME TO US FOR DIRECT ACCESS TO THEIR KEY AUDIENCES: BUSINESS DECISION-MAKERS.

CMP OPERATES GLOBALLY THROUGH FOUR DIVISIONS:

**CMP MEDIA** - THE USA'S LEADING HIGH TECH B2B MEDIA COMPANY AND PROVIDER OF HEALTHCARE EDUCATION AND INFORMATION. FOR MORE INFORMATION, GO TO [WWW.CMPMEDIA.COM](http://WWW.CMPMEDIA.COM)

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