



United Business Media

12 December 2008

United Business Media Limited provides its Trading Update for the second half of 2008

On track to deliver another year of solid performance

United Business Media Limited issues the following trading update prior to the announcement of its Preliminary results for the twelve months to 31 December 2008 on 3 March 2009.

The Board confirms that United Business Media is expected to deliver a full year performance consistent with guidance given in its Interim Management Statement on 18 November 2008 which expected 2008 revenues and earnings per share to be in line with market consensus.

UBM's performance in November was in line with our expectations. The combination of the US dollar strengthening against sterling and the continuing strong performance of UBM's major events, data and workflow products meant UBM achieved its highest monthly operating profit of the last six years. However, as previously noted, certain print advertising and secondary events remain weaker. PR Newswire's multimedia business and its international news distribution businesses in Europe, China and Latin America performed strongly, although US message volumes in November were down across the market, in part as a result of the US presidential election.

On 8 December UBM announced the reorganisation of Commonwealth Business Media into two separate market-focused businesses, UBM Aviation and UBM Global Trade. This delayering process follows the model established with the successful reorganisations of CMP Technology and CMP Information in February and June 2008 respectively.

As previously indicated, management has taken decisive action to reduce costs by removing capacity in areas where there is no clear path to profitability. Taking account of the further delayering referred to above, global headcount for the second half of 2008 is expected to be reduced by approximately 350 people once the relevant consultation processes have been concluded.

In the last four weeks UBM has made three acquisitions, Sanguine and XPRN (both based in China) and Game Developer Europe. The total initial consideration for these acquisitions was £10.7m. UBM expects there will be good opportunities to make reasonably priced acquisitions in 2009.

David Levin, Chief Executive Officer of United Business Media Limited said:

"We have anticipated and have planned for a difficult global economic background in 2009. We have retained our strong balance sheet, improved our liquidity position, continued to reduce our operational costs and have focused on continued improvements in our operational performance. We remain fully prepared to take advantage of emerging opportunities to develop our business, both through organic expansion and by acquisition."

- Ends -

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Notes to Editors

1. About United Business Media

United Business Media is a leading global business media company. We inform markets and bring the world's buyers and sellers together at events, online, in print, and with the information they need to do business successfully. We focus on serving professional commercial communities, from doctors to game developers, from journalists to jewellery traders, from farmers to pharmacists around the world. Our 6,500 staff in more than 30 countries are organised into specialist teams that serve these communities, helping them to do business and their markets to work effectively and efficiently. For more information, go to www.unitedbusinessmedia.com.