

Disclaimer

This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of the Group. Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, these statements are not guarantees of future performance and are subject to a number of risks and uncertainties and actual results, performance and events could differ materially from those currently being anticipated, expressed or implied in such forward-looking statements.

Factors which may cause future outcomes to differ from those foreseen in forward-looking statements include, but are not limited to, those identified in the “Principal Risks and Uncertainties” section of the Group’s Annual Report.

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Variable Macro-Economic Backdrop



Continuing variance in macro-economic trends across all five regions

Knowledge & information economy



The Value of Specialisation



Championing the specialist in B2B Events, Digital Services and Academic Markets

The Informa Group



B2B Live & On-Demand Events



Transaction-led
Live & On Demand B2B Events

300+ Brands

20+ specialist markets

*Pharma, Health & Nutrition, Aviation,
Beauty, Infrastructure
& Construction, Luxury*



Content-led
Live & On-Demand B2B Events

400+ Brands

6 growth markets

*Biotech & Life Sciences, Finance,
Foodservice, Anti-Ageing & Aesthetics,
Lifestyle, Technology*

B2B Digital Services



B2B Data &
Market Access Platform

220+ Specialist B2B Brands

c.50m permissioned audience

First Party B2B audience data,
Demand Gen & Buyer Intent
platforms

Academic Markets



Specialist Academic Research,
Advanced Learning & Open Research

6 publishing imprints

2700+ peer review journals
(300+ Open titles)

170k reference titles across

75+ specialist subjects

Portfolio Growth Investments

Brand	Category	Equity
Norstella	Pharma Intell	6.7%
Lloyd's List	Maritime Intell	20.0%
Founder's Forum	B2B Events	22.3%
ITN	Production	20.0%
PA Media	Specialist Media	18.2%
Bologna Fiere	B2B Events	13.5%
Bridge Events	Events Tech	14.9%

IIRIS (Proprietary First Party B2B Data Platform)

c.\$2.2bn / c.£1.75bn
Revenues

c.\$1.1bn / c.£0.9bn
Revenues

\$0.5bn+ / £0.4bn+
Revenues

\$0.75bn+ / £0.6bn+
Revenues

\$4.5bn+ / £3.65bn+
Group Revenues

Trading Update Highlights

Strong growth

Strong operational performances across all businesses delivers five-month underlying revenue growth of 10.1%

Increasing visibility

c.£1.4bn revenues delivered to date, with a further c.£1bn committed and visible in 2024 and with strong Events rebooking into 2025

Balance Sheet Strength

Operating performance, free cashflow growth and capital allocation discipline reflected in enhanced credit ratings, with Moody's and S&P Global upgrading to Baa2 and BBB respectively

AI Acceleration

Continuing deployment of AI technology across the Group delivering product benefits and operating efficiencies; further exploration of specialist expert agents through non-exclusive Partnership and Data Access Agreement

Creation of New TechTarget

Proposed combination of Informa Tech's Digital Businesses with NASDAQ-listed TechTarget on track to complete in Q4, creating a leading B2B Digital Services business by the end of 2024

Accelerating Returns

Operating momentum and strong cash conversion supporting shareholder returns, with 2024 Share Buyback Programme recently expanded c.50% to £0.5bn, of which over £0.3bn completed to date

Continuing momentum and growth in 2024 and into 2025

Executive Appointments



Penny Ladkin-Brand
CEO
Taylor & Francis Group

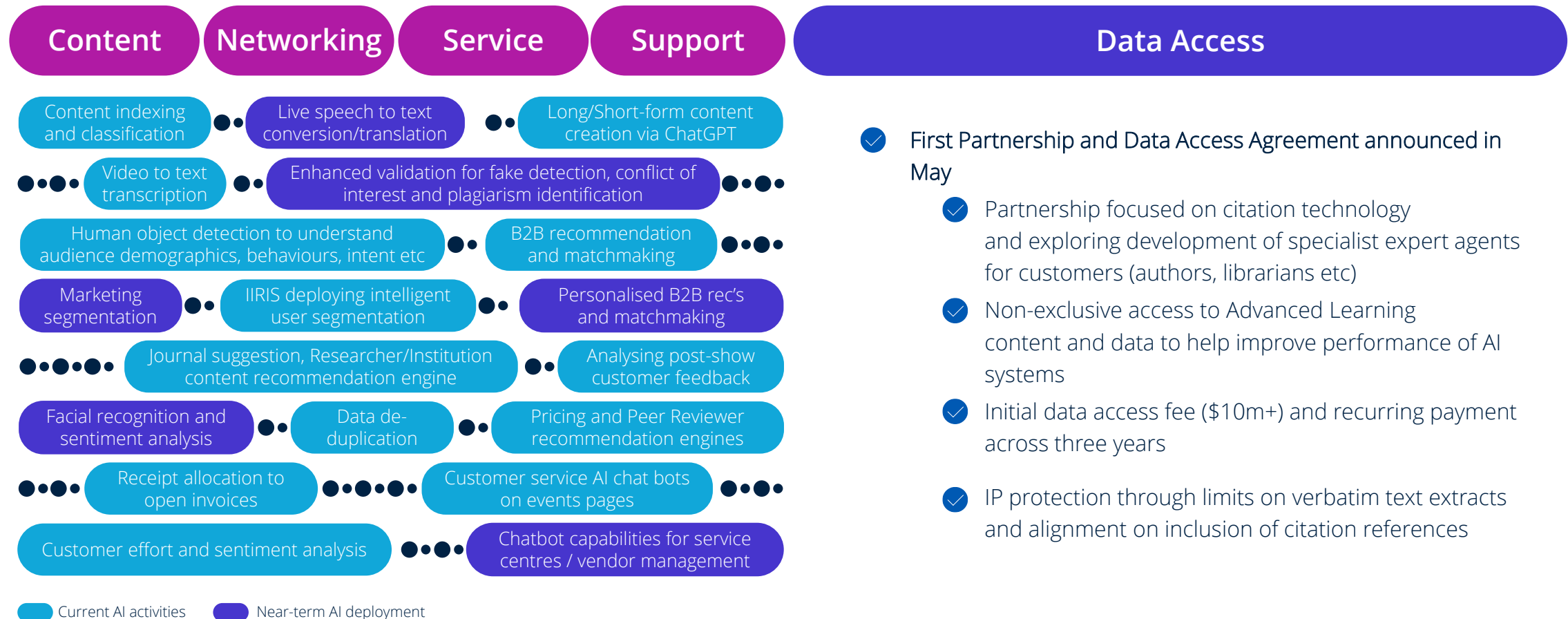


Jill Dougan
Chief Marketing Officer
Informa Group



Claire Semple
Chief Talent and Inclusion
Officer
Informa Group

AI Acceleration



- ✓ First Partnership and Data Access Agreement announced in May
 - ✓ Partnership focused on citation technology and exploring development of specialist expert agents for customers (authors, librarians etc)
 - ✓ Non-exclusive access to Advanced Learning content and data to help improve performance of AI systems
 - ✓ Initial data access fee (\$10m+) and recurring payment across three years
 - ✓ IP protection through limits on verbatim text extracts and alignment on inclusion of citation references

Growing number of AI partnerships accelerating deployment and delivering new revenues

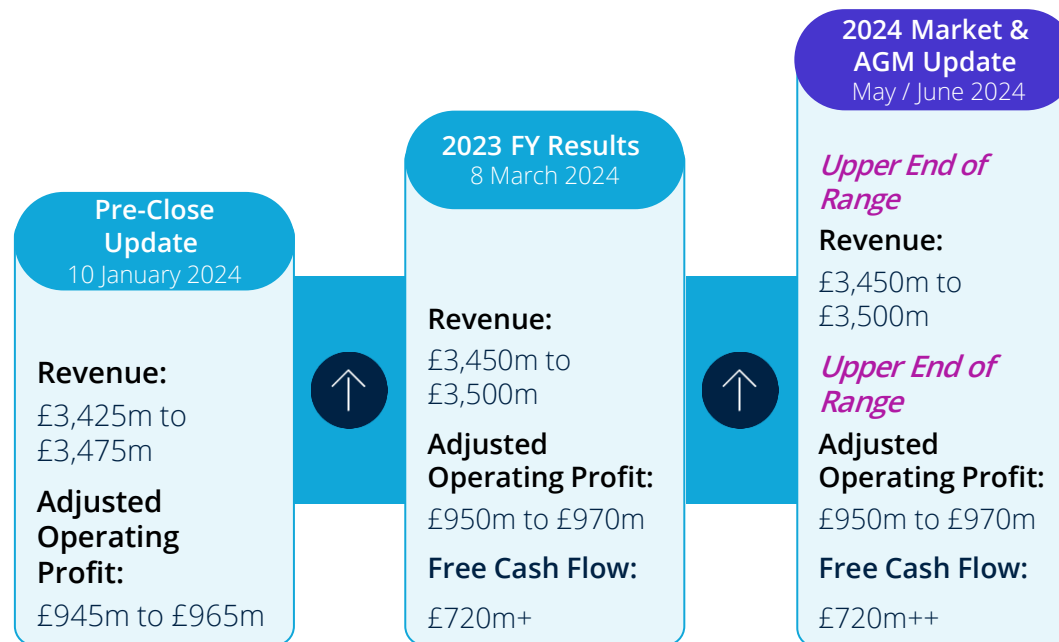


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an **informa** group company



*Assumes proposed combination with TechTarget completes on schedule

Momentum and Growth in 2024 Market Guidance



- ✓ Strong underlying growth in 2024
- ✓ Full year benefit of 2023 additions
- ✓ Lower biennial revenue in even years
- ✓ 2024 Revenues to date c.£1.4bn
- ✓ Additional c.£1bn booked, committed or visible
- ✓ Strong Events rebooking into 2025

Further strong underlying growth in Revenue and Adjusted Operating Profit

Continuing Momentum and Growth in Shareholder Returns

Balance Sheet Strength: Credit Rating Upgrades

- Moody's ratings up to Baa2 from Baa3
- S&P Global ratings up to BBB from BBB-

Operating Cash Flow Conversion 90%+...2024 Free Cash Flow £720m++



Target Leverage of 1.5x to 2.5x Net Debt / EBITDA

Capital allocation delivering growth investment and strong returns to shareholders

Portfolio Investments		
Curinos	Banking Intell	56.2%
Norstella	Pharma Intell	6.7%
Lloyd's List	Maritime Intell	20.0%
Founder's Forum	B2B Events	22.3%
ITN	Production	20.0%
PA Media	Specialist Media	18.2%
Bologna Fiere	B2B Events	13.5%
Bridge Events	Events Tech	14.9%

2024 Growth Drivers

2024 Underlying Growth →

High single digit Revenue / Double Digit Operating Profit →

International Expansion

Strength in the US and rapidly expanding economies in IMEA, ASEAN and China



High growth B2B Markets

Pharma, Healthcare, Technology, Health & Nutrition, Beauty, Aviation



Academic Growth

Step up to 5%+ underlying revenue growth through acceleration in Pay to Publish services and AI expansion



Revenue Visibility

c.£1.4bn revenue to date and a further c.£1bn+ booked, committed or visible



Balance Sheet Strength

2023 year-end leverage of 1.4x Net Debt/EBITDA
2024 Free Cash Flow of £720m++

Structural Growth...the value of Specialist Knowledge ...the Power of Live →

Strong growth and momentum in 2024

Additional Information and Where to Find It

In connection with the proposed transaction (the “**proposed transaction**”) between Informa and TechTarget, Toro CombineCo, Inc. (“**CombineCo**” or, after the completion of the proposed transaction, “**NewCo**” or “**New TechTarget**”) and TechTarget will prepare and file relevant materials with the Securities and Exchange Commission (the “**SEC**”), including a registration statement on Form S-4 that will contain a proxy statement of TechTarget that also constitutes a prospectus of CombineCo (the “**Proxy Statement/Prospectus**”). A definitive Proxy Statement/Prospectus will be mailed to stockholders of TechTarget. TechTarget and CombineCo may also file other documents with the SEC regarding the proposed transaction. This communication is not a substitute for any proxy statement, registration statement or prospectus, or any other document that TechTarget or CombineCo (as applicable) may file with the SEC in connection with the proposed transaction. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS OF TECHTARGET ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY THE PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED BY TECHTARGET OR CombineCo WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, IN CONNECTION WITH THE PROPOSED TRANSACTION, WHEN THEY BECOME AVAILABLE BECAUSE THESE DOCUMENTS CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. TechTarget investors and security holders will be able to obtain free copies of the Proxy Statement/Prospectus (when they become available), as well as other filings containing important information about TechTarget, CombineCo, and other parties to the proposed transaction (including Informa), without charge through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by TechTarget will be available free of charge under the tab “Financials” on the “Investor Relations” page of TechTarget’s internet website at www.TechTarget.com or by contacting TechTarget’s Investor Relations Department at investor@TechTarget.com.

Participants in the Solicitation

Informa, TechTarget, CombineCo, and their respective directors and certain of their respective executive officers and employees may be deemed to be participants in the solicitation of proxies from TechTarget’s stockholders in connection with the proposed transaction. Information regarding the directors of Informa is contained in Informa’s annual reports and accounts available on Informa’s website at www.informa.com/investors/ and in the National Storage Mechanism at data.fca.org.uk/#/nsm/nationalstoragemechanism. Information regarding the directors and executive officers of TechTarget is contained in TechTarget’s proxy statement for its 2023 annual meeting of stockholders, filed with the SEC on April 19, 2023, and in other documents subsequently filed with the SEC. Additional information regarding the participants in the proxy solicitations and a description of their direct or indirect interests, by security holdings or otherwise, will be contained in the Proxy Statement/Prospectus and other relevant materials filed with the SEC (when they become available). These documents can be obtained free of charge from the sources indicated above.

No Offer or Solicitation

This communication is for informational purposes only and is not intended to and does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Cautionary Note Regarding Forward-Looking Statements

This communication contains “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve substantial risks and uncertainties. All statements, other than historical facts, are forward-looking statements, including: statements regarding the expected timing and structure of the proposed transaction; the ability of the parties to complete the proposed transaction considering the various closing conditions; the expected benefits of the proposed transaction, such as improved operations, enhanced revenues and cash flow, synergies, growth potential, market profile, business plans, expanded portfolio and financial strength; the competitive ability and position of NewCo following completion of the proposed transaction; legal, economic, and regulatory conditions; and any assumptions underlying any of the foregoing. Forward-looking statements concern future circumstances and results and other statements that are not historical facts and are sometimes identified by the words “may,” “will,” “should,” “potential,” “intend,” “expect,” “endeavor,” “seek,” “anticipate,” “estimate,” “overestimate,” “underestimate,” “believe,” “plan,” “could,” “would,” “project,” “predict,” “continue,” “target,” or the negatives of these words or other similar terms or expressions that concern TechTarget’s or CombineCo’s expectations, strategy, priorities, plans, or intentions. Forward-looking statements are based upon current plans, estimates, and expectations that are subject to risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. We can give no assurance that such plans, estimates, or expectations will be achieved, and therefore, actual results may differ materially from any plans, estimates, or expectations in such forward-looking statements.

Cautionary Note Regarding Forward-Looking Statements (continued)

Important factors that could cause actual results to differ materially from such plans, estimates, or expectations include, among others: that one or more closing conditions to the proposed transaction, including certain regulatory approvals, may not be satisfied or waived, on a timely basis or otherwise, including that a governmental entity may prohibit, delay, or refuse to grant approval for the consummation of the proposed transaction, may require conditions, limitations, or restrictions in connection with such approvals or that the required approval by the shareholders of TechTarget may not be obtained; the risk that the proposed transaction may not be completed in the time frame expected by Informa, TechTarget, or CombineCo, or at all; unexpected costs, charges, or expenses resulting from the proposed transaction; uncertainty of the expected financial performance of NewCo following completion of the proposed transaction; failure to realize the anticipated benefits of the proposed transaction, including as a result of delay in completing the proposed transaction or integrating the relevant portion of the Informa Tech business with the business of TechTarget; the ability of NewCo to implement its business strategy; difficulties and delays in achieving revenue and cost synergies of NewCo; the occurrence of any event that could give rise to termination of the proposed transaction; potential litigation in connection with the proposed transaction or other settlements or investigations that may affect the timing or occurrence of the proposed transaction or result in significant costs of defense, indemnification, and liability; evolving legal, regulatory, and tax regimes; changes in economic, financial, political, and regulatory conditions, in the United States and elsewhere, and other factors that contribute to uncertainty and volatility, natural and man-made disasters, civil unrest, pandemics, geopolitical uncertainty, and conditions that may result from legislative, regulatory, trade, and policy changes associated with the current or subsequent U.S. administration; risks related to disruption of management time from ongoing business operations due to the proposed transaction; certain restrictions during the pendency of the proposed transaction that may impact TechTarget's ability to pursue certain business opportunities or strategic transactions; Informa's, TechTarget's, and NewCo's ability to meet expectations regarding the accounting and tax treatments of the proposed transaction; the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of TechTarget's common stock; the risk that the proposed transaction and its announcement could have an adverse effect on the ability of TechTarget to retain customers and retain and hire key personnel and maintain relationships with customers, suppliers, employees, stockholders, strategic partners and other business relationships and on its operating results and business generally; market acceptance of TechTarget's and the relevant portion of the Informa Tech business's products and services; the impact of pandemics and future health epidemics and any related economic downturns, on TechTarget's business and the markets in which it and its customers operate; changes in economic or regulatory conditions or other trends affecting the internet, internet advertising and information technology industries; data privacy and artificial intelligence laws, rules, and regulations; the impact of foreign currency exchange rates; certain macroeconomic factors facing the global economy, including instability in the regional banking sector, disruptions in the capital markets, economic sanctions and economic slowdowns or recessions, rising inflation and interest rate fluctuations on TechTarget's and the relevant portion of the Informa Tech business's results; and other matters included in TechTarget's filings with the SEC, including in Item 1A of its Annual Report on Form 10-K for the year ended December 31, 2022 and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2023. These risks, as well as other risks associated with the proposed transaction, will be more fully discussed in the Proxy Statement/Prospectus that will be included in the registration statement on Form S-4 that will be filed with the SEC in connection with the proposed transaction. While the list of factors presented here is, and the list of factors to be presented in registration statement on Form S-4 will be, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. We caution you not to place undue reliance on any of these forward-looking statements as they are not guarantees of future performance or outcomes and that actual performance and outcomes, including, without limitation, our actual results of operations, financial condition and liquidity, and the development of new markets or market segments in which we operate, may differ materially from those made in or suggested by the forward-looking statements contained in this communication.

Any forward-looking statements speak only as of the date of this communication. None of Informa, TechTarget, or CombineCo undertakes any obligation to update any forward-looking statements, whether as a result of new information or developments, future events, or otherwise, except as required by law. Neither future distribution of this communication nor the continued availability of this communication in archive form on TechTarget's website at www.TechTarget.com or Informa's website at www.informa.com/investors should be deemed to constitute an update or re-affirmation of these statements as of any future date.

Thank You

