

5 September 2019

Future plc

Pre-close full year trading update

Future plc (LSE: FUTR, "the Group"), the global platform for specialist media, has today published a pre-close trading update for the 12 months to 30 September 2019.

Trading for the final quarter of the current year in the Group's core operations is stronger than the Board's previous expectations. We have seen a positive performance from Amazon Prime Day related activity and strong ongoing trading in the US, as well as some additional benefits from foreign currency translations. Full year EBITDA is now expected to be materially ahead of current Board expectations.

Audience continues to perform well across the business, and is a core underpin of the stronger revenue performance.

The integration of Purch, which has expanded our reach in the US market, is nearing completion, with Tomshardware.com, Livescience.com and TopTenReviews.com all migrated to Future's Vanilla website over the summer.

Integration of the recently acquired cycling portfolio is also going according to plan, with Cyclingnews migrated to Vanilla at the end of August and Bikeperfect.com, our new mountain biking brand, launched in beta during July.

The Group continues to show positive momentum in revenue growth in all our core areas and our cash conversion continues to be excellent, with year-end leverage expected to be under 1x.

The Group expects to publish its full year results for the year ended 30 September 2019 on 15 November 2019.

Zillah Byng-Thorne, CEO of Future, said:

"Our strategy of growing our core business through expanding our audience and reach in existing verticals is bringing further momentum."

"Integration of our acquisitions is on track and we now have a substantial presence in the US. We are successfully leveraging our brands on our technology platform, driving strong growth across the business."

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About Future

Future is a global platform business for specialist media, driven by technology, with diversified revenue streams.

The Media division has three complementary high-growth revenue streams: eCommerce, events and digital advertising. It operates in a number of sectors including technology, gaming and entertainment, creative and photography, music, home interest, hobbies and B2B and its brands include TechRadar, PC Gamer, Tom's Guide, Homebuilding & Renovating Show, GamesRadar+, The Photography Show, Top Ten Reviews, Live Science, Android Central, Guitar World, MusicRadar, Space.com, NY TV Week, Creative Planet Network, Tom's Hardware and Cyclingnews.com.

The Magazine division focuses on publishing specialist content, with 80 publications and over 537 bookazines published per year, totalling global circulation of 1.2m. The Magazine portfolio spans technology, gaming and entertainment, music, creative and photography, hobbies, home interest and B2B. Its titles include Classic Rock, Guitar Player, FourFourTwo, Homebuilding & Renovating, Digital Camera, Guitarist, How It Works, Total Film, What Hi-Fi?, ProCycling, Broadcasting & Cable, Multichannel News, AV Technology and Music Week.