

16 March 2020

Future plc

Update on CMA findings on acquisition of TI Media

Future plc (LSE: FUTR; "the Group"), the global platform for specialist media, today announces an update on the acquisition of TI Media. The Group announced the proposed acquisition of TI Media on 30 October 2019, with the completion of the deal conditional upon clearance from the Competition and Markets Authority ("CMA").

The CMA investigation has found that the purchase of TI Media does not raise competition concerns, subject to the sale of three closely competing products.

After completing its initial Phase 1 investigation, the CMA found that the two businesses compete closely in photography and football magazines and technology websites. The relevant titles that TI Media own in these spaces are *WorldSoccer*, *Amateur Photographer* and the technology website *Trustedreviews.com*.

Future is in discussion with the CMA on the potential remedies to be offered to mitigate these competition issues with a view to agreeing a basis on which it can close the transaction as soon as practicable.

Future will provide an update on completion of the TI Media acquisition in due course.

This announcement contains inside information for the purposes of Article 7 of Market Abuse Regulation No. 596/2014. The person responsible for making this announcement on behalf of Future is Timothy Maw, Company Secretary.

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About Future

Future is a global platform business for specialist media with diversified revenue streams.

The Media division is high-growth with three complementary revenue streams: eCommerce, events and digital advertising including advertising within newsletters. It operates in a number of sectors including technology, games, music, home interest, hobbies and B2B and its brands include TechRadar, PC Gamer, Tom's Guide, Android Central, Homebuilding & Renovating Show, GamesRadar+, The Photography Show, Top Ten Reviews, Live Science, Guitar World, MusicRadar, Space.com and Tom's Hardware.

The Magazine division focuses on publishing specialist content, with over 75 publications and over 568 bookazines published per year, totalling global circulation of 1.5 million. The Magazine portfolio spans technology, games 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? and Music Week.