

21 July 2021

Trading Update FY 2021 results expected to be materially ahead of market expectations

Future plc (LSE: FUTR; "Future" or "the Group"), the global platform for specialist media, today announces a trading update.

The Group has continued to perform strongly in the second half to date. The Media division performance is led by robust digital advertising revenue and ongoing eCommerce product affiliate revenue growth, including Prime Day in June. The Magazines division performance is in line with expectations, benefiting from soft comparators in the prior year. The integration of GoCo is progressing well and on track to achieve the announced £15m synergies, with trading at GoCo in line with expectations.

Reflecting the cash generative nature of the Group, cash generation was strong, enabling the continued deleveraging of the balance sheet.

As a result of the continued positive momentum, and despite the macro-economic uncertainties, the Board expects full year profitability to be materially ahead of current market expectations.

Zillah Byng-Thorne, CEO of Future, said: "We are delighted that the Group's strong performance has continued throughout the period, which is testament to the strength of our diversified revenue streams and global reach."

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014.

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About Future

Future is a global platform business for specialist media with diversified revenue streams. Its content reaches over 1 in 3 adults online in both the UK and the US.

The Media division is high-growth with complementary revenue streams including eCommerce for products and services, events, and digital advertising (including advertising within newsletters). It operates in a number of sectors including technology, games & entertainment, music, home & gardens, sports, TV & film, real life, women's lifestyle and B2B. Its brands include TechRadar, PC Gamer, Tom's Guide, Android Central, Truly, Digital Camera World, Homebuilding & Renovating Show, GamesRadar+, The Photography Show, Top Ten Reviews, Marie Claire, Live Science, Guitar World, MusicRadar, Space.com, What to Watch, Gardening Etc, Adventure and Tom's Hardware.

The Magazine division focuses on publishing specialist content, with a combined global circulation of over 3 million delivered through more than 115 magazines, and 410 bookazines published a year. The portfolio spans technology, games & entertainment, sports, music, photography & design, homes & garden, country lifestyle, TV & film and B2B. Its titles include Country Life, Wallpaper, Woman & Home, Classic Rock, Decanter, Guitar Player, FourFourTwo, Homebuilding & Renovating, Digital Camera, Guitarist, How It Works, Total Film, What Hi-Fi? and Music Week.