

10 May 2022

Future plc Acquisition of WhoWhatWear

Future plc (LSE: FUTR; "Future" or "the Group"), the global platform for specialist media, today announces the acquisition of WhoWhatWear, a leading digital-only women's lifestyle publisher based in the US from Clique Brands Inc.

WhoWhatWear is a brand highly-regarded by both consumers and advertisers with a strong social presence and diverse revenue streams ranging from digital advertising to eCommerce. The publisher has 12m online users (source: GoogleAnalytics) and 10m social followers, with c.90% of its revenue derived from the US.

The acquisition further strengthens Future's position in the Women's Lifestyle vertical and gives the Group greater scale and reach in North America to further monetise its audience. Combined with the Group's existing business, Future will become the 6th largest Beauty and Fashion publisher in the US (source: ComScore). With Future's content already reaching 1 in 3 adults online in the US, the transaction will accelerate Future's scale and revenue opportunities in the US.

The Group's existing Women's Lifestyle brands will benefit from WhoWhatWear's leading direct advertising sales capabilities, whilst WhoWhatWear will benefit from Future's proprietary technology stack and operating model to drive the platform effect.

The acquisition will be funded from the Group's existing debt facilities. Following the acquisition, leverage is expected to remain at under 2x EBITDA. Further financial details will be provided at the Group's interim results on the 18 May 2022.

Zillah Byng-Thorne, Chief Executive, said:

"We are delighted to welcome the WhoWhatWear team to Future. We look forward to working with them to further bolster our Women's Lifestyle scale and reach, notably in the US, and are excited about leveraging its scale with our proprietary technology and operating model."

Hillary Kerr, Co-founder and Chief Content Officer of WhoWhatWear, said: "Since our launch in 2006, Who What Wear has been and will continue to be a pioneer in every form of digital content, from website and social media to live stream shopping, podcasts, and more. We have created a sustainable brand and are excited about the next stage in our growth trajectory as we build our scale and presence as part of Future."

Completion of the acquisition is conditional upon, among other things, expiration of the applicable waiting period under the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR").

As previously announced, Future will publish its interim results for the six months to 31 March 2022 on Wednesday 18 May 2022. A video conference call for analysts and institutional investors will be held at 9.00am on the day.

Enquiries

Future plc

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About Future

Future is a global platform business for specialist media with diversified revenue streams. Its content reaches 1 in 2 adults online in the UK and 1 in 3 in 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 and video). It operates in a number of sectors including technology, games & entertainment, music, home & gardens, sports, TV & film, real life, knowledge, wealth & savings, women's lifestyle and B2B. Its brands include TechRadar, PC Gamer, Tom's Guide, Android Central, Truly, The Week, Kiplinger, GoCompare, 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 131 magazines, and 735 bookazines published a year. The portfolio spans technology, knowledge, games & entertainment, sports, music, photography & design, homes & garden, country lifestyle, TV & film and B2B. Its titles include Country Life, Wallpaper, Woman & Home, The Week, Classic Rock, Decanter, Guitar Player, FourFourTwo, Homebuilding & Renovating, Digital Camera, Guitarist, How It Works, Total Film, What Hi-Fi? and Music Week.*