

**EUROMONEY INSTITUTIONAL INVESTOR PLC**  
**ANNOUNCEMENT OF DISPOSAL**  
**12 February 2018**

**Euromoney enters agreement to sell its Global Markets Intelligence Division (CEIC and EMIS)**

Euromoney Institutional Investor PLC (“Euromoney”), the international business information and events group, today announces that it has reached a binding agreement to sell its Global Markets Intelligence Division (“GMID”), consisting of CEIC and EMIS, to a consortium of CITIC Capital Partners Management Limited (“CITIC Capital”), the private equity arm of CITIC Capital Holdings Limited, and Caixin Global Limited (“Caixin”), (“the Consortium”), for an equity value of \$180.5 million.

The sale is expected to complete by the end of April 2018, to allow for a smooth transition of the business to the Consortium. The consideration will be received in cash on completion.

Headquartered in Hong Kong, GMID is a leading provider of macro-economic, company and industry intelligence on emerging markets with a strong customer presence in China, India, Brazil and Central and Eastern Europe, as well as in developed markets.

For the year ended 30 September 2017, GMID reported an operating profit<sup>1</sup> of £11.9 million (\$15.1 million), as disclosed in the notes to Euromoney’s 2017 annual accounts. GMID’s gross assets at 30 September 2017 were £45.3 million.

The sale proceeds, net of transaction costs and tax, are expected to be approximately \$145 million. This will leave Euromoney in a net cash position at completion and will provide Euromoney with further capital to recycle towards its main investment themes.

<sup>1</sup>Before exceptional items and acquired intangible amortisation

**Andrew Rashbass, CEO of Euromoney, said:** *“This transaction is another example of Euromoney’s strategy in action: where a good business is not strategic, we will sell it and recycle capital towards our main investment themes like price discovery, asset management and telecoms. CITIC Capital and Caixin will provide an excellent home for the business, which Aloisio Parente and the whole team have done a fantastic job developing as part of Euromoney. I am confident that the business will thrive under its new owners.”*

**Aloisio Parente, CEO of GMID, added:** *“I am tremendously excited about the opportunities that this transaction will afford to our business, customers and staff. Both CEIC and EMIS have traditionally had a strong presence in and understanding of the key developing markets. I am certain that the relationship with CITIC Capital and Caixin will help us to further enhance the value and reach of our services in all parts of the world.”*

**Yichen Zhang, Chairman and CEO of CITIC Capital, said:** *“We are very excited to make this investment in CEIC and EMIS, which are world-class platforms for macro-economic and business information. Together with Caixin, we look forward to working with the management team to continue growing the business and developing its global customer base.”*

**Shuli Hu, Publisher of Caixin Media, Chairwoman of Caixin Global, said:** *“We are optimistic about GMID’s business and future. Caixin will further leverage the rising global influence of China’s economy, and combine state-of-the-art technology with its authoritative information service and data offerings. We will join forces together with GMID to provide indispensable data and insight for overseas and domestic financial industry professionals and stakeholders.”*

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**About Euromoney Institutional Investor PLC**

Euromoney Institutional Investor PLC ([www.euromoneyplc.com](http://www.euromoneyplc.com)) is listed on the London Stock Exchange and is a member of the FTSE 250 share index. It is an international business-information group covering asset management, price discovery, data & market intelligence, and banking & finance under brands including Euromoney, Institutional Investor, BCA Research, Ned Davis Research and Metal Bulletin. The group also runs an extensive portfolio of events for the telecoms, financial and commodities markets.

**About CITIC Capital**

Founded in 2002, CITIC Capital Holdings Limited is an alternative investment management and advisory company. The firm manages over USD22 billion of capital across 100 funds and investment products through its multiple asset class platform covering private equity, real estate, structured investment & finance, and asset management. CITIC Capital has over 130 portfolio companies that span 11 sectors and employ over 820,000 people around the world.

CITIC Capital's private equity arm, CITIC Capital Partners, focused on control buyout opportunities globally, has completed over 50 investments in the past years in China, Japan, U.S. and Europe. The private equity arm currently manages USD4.6 billion of committed capital. For more information, please visit [www.citiccapital.com](http://www.citiccapital.com)

**About Caixin Global**

Caixin Global is one of the most respected sources of macroeconomics, finance and business intelligence about China. Affiliated with Caixin Media, China's most independent and professional news outlet, Caixin Global provides news, intelligence and data tailored for industry professionals, China watchers, business leaders, policymakers and international institutions. It offers its English news via a 24/7 digital and mobile platform ([caixinglobal.com](http://caixinglobal.com)), and publishes a weekly digital magazine and a bi-monthly print magazine that is distributed in financial centres in the U.S., Hong Kong, Singapore and Zurich. In collaboration with the leading financial services provider, Caixin Insight, Caixin Global's intelligence arm offers policy analysis, industry monitoring, data services, and in-depth research with indispensable insights about Chinese economic policy and its financial markets.

**Advisors**

HSBC Bank plc ("HSBC") is acting as financial adviser to Euromoney. HSBC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting for Euromoney and no one else in connection with the disposal and will not be responsible to anyone other than Euromoney for providing the protections afforded to clients of HSBC, or for giving advice in connection with the disposal or any other matter referred to herein.