

News release

24 April 2025

AGM TRADING UPDATE

**RELX, the global provider of information-based analytics and decision tools, has issued the following update on trading ahead of the Annual General Meeting, reaffirming the outlook for the full year.**

**Highlights**

- RELX has started the year well across all four business areas. Our improving long-term growth trajectory continues to be driven by the ongoing shift in business mix towards higher growth analytics and decision tools that deliver enhanced value to our customers across market segments.

**Full year outlook**

- The full year outlook is unchanged: We continue to see positive momentum across the group, and we expect another year of strong underlying growth in revenue and adjusted operating profit, as well as strong growth in adjusted earnings per share on a constant currency basis.

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**Risk (34% of 2024 revenue)**

- Strong underlying revenue growth continues to be driven across segments by our deeply embedded, AI-enabled analytics and decision tools. Business Services growth continues to be driven by Financial Crime Compliance and digital Fraud & Identity solutions and strong new sales. Insurance growth continues to be driven by the further extension of solution sets, supported by positive market factors and new sales.
- **Full year outlook:** We expect continued strong underlying revenue growth with underlying adjusted operating profit growth slightly exceeding underlying revenue growth.

**Scientific, Technical & Medical (32% of 2024 revenue)**

- Good underlying revenue growth continues to be driven by the evolution of the business mix, with higher growth segments representing an increasing proportion of divisional revenue. Databases, Tools & Electronic Reference growth continues to be driven by higher value-add analytics and decision tools, and Primary Research continues to be driven by volume growth, with article submissions growing very strongly.
- **Full year outlook:** We expect continued good underlying revenue growth with underlying adjusted operating profit growth slightly exceeding underlying revenue growth.

**Legal (20% of 2024 revenue)**

- Strong underlying revenue growth continues to be driven by the shift in business mix towards higher growth, higher value legal analytics and tools. Lexis+AI, our platform leveraging generative AI, has continued its successful roll-out in the US and international markets, and ProtÃ©gÃ©, our recently launched next generation generative AI assistant, has been positively received by customers. Renewals and new sales remain strong across all key segments.
- **Full year outlook:** We expect continued strong underlying revenue growth with underlying adjusted operating profit growth exceeding underlying revenue growth.

**Exhibitions (13% of 2024 revenue)**

- Strong underlying revenue growth continues to reflect the improved growth profile of our event portfolio, and we continue to make good progress on value-enhancing digital initiatives.
- **Full year outlook:** We expect strong underlying revenue growth with an improvement in adjusted operating margin over the prior full year.

*Underlying growth rates are calculated at constant currencies, excluding the results of acquisitions until twelve months after purchase, and excluding the results of disposals and assets held for sale. Underlying revenue growth rates also exclude exhibition cycling, and timing effects. Some figures and sub-totals add up to slightly different amounts than the totals due to rounding.*

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**DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS**

This announcement contains forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended. These statements are subject to risks and uncertainties that could cause actual results of RELX PLC (together with its subsidiaries, "RELX", "we" or "our") to differ materially from those expressed in any forward-looking statement. We consider any statements that are not historical facts to be "forward-looking statements". The terms "outlook", "estimate", "forecast", "project", "plan", "intend", "expect", "should", "could", "will", "believe", "trends" and similar expressions may indicate a forward-looking statement. Important factors that could cause our actual results to differ materially from estimates or forecasts contained in the forward-looking statements include, among others: regulatory and other changes regarding the collection or use of personal data; changes in law and legal interpretation affecting our intellectual property rights and internet communications; current and future geopolitical, economic and market conditions; changes in the payment model for our scientific, technical and medical research products or research integrity issues; competitive factors in the industries in which we operate and demand for our products and services; our inability to realise the future anticipated benefits of acquisitions; compromises of our cybersecurity systems or other unauthorised access to our databases; changes in economic cycles, trading relations, communicable disease epidemics or pandemics, severe weather events, natural disasters and terrorism; failure of third parties to whom we have outsourced business activities; significant failure or interruption of our systems; our inability to retain high-quality employees and management; changes in tax laws and uncertainty in their application; exchange rate fluctuations; adverse market conditions or downgrades to the credit ratings of our debt; changes in the market values of defined benefit pension scheme assets and in the market related assumptions used to value scheme liabilities; breaches of generally accepted ethical business standards or applicable laws; and other risks referenced from time to time in the filings of RELX PLC with the US Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Except as may be required by law, we undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events.

## Notes for Editors

### About RELX

RELX is a global provider of information-based analytics and decision tools for professional and business customers. RELX serves customers in more than 180 countries and territories and has offices in about 40 countries. It employs more than 36,000 people over 40% of whom are in North America. The shares of RELX PLC, the parent company, are traded on the London, Amsterdam and New York stock exchanges using the following ticker symbols: London: REL; Amsterdam: REN; New York: RELX. The market capitalisation is approximately £77bn/â, -92bn/ 95bn.

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RELX PLC

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