



Q1 2021 Trading Update.

Strong start to the year, good strategic progress and positive outlook.

London, 3 June 2021: Kantar, the world's leading data-driven insights and consulting company today released financial results for the quarter ended 31 March 2021.

- Q1 Revenue up 3% y/y to \$896m, with 6 of 7 divisions delivering growth, including double digit growth from Worldpanel and Public, returning top-line to pre-pandemic trading levels.
- Gross Margin improved by 1% pt to 66%, delivering \$592m, +5% y/y, as we continue to drive more efficiencies and automation via platforms and offers such as Marketplace, Worldpanel+ and HBG, and continue to shift our survey methodology to on-line.
- Strong conversion of this revenue growth to bottom line profit with \$118m EBITDA, up 59% y/y, reflecting our progress against transformation plans together with effective cost control.
- Q1 revenue excluding the divested Health division was \$848m up 3% y/y.
- Positive outlook for the rest of the year with strong levels of secured revenue and double-digit revenue growth expected for Q2.
- Required antitrust clearance has been obtained. Close expected within the first half of Q3 2021.

Ian Griffiths, Deputy CEO and Chief Financial Officer commented:

“We have made a good start to 2021, with our growth taking us back to pre-pandemic trading levels. Trading improved through 2020 and the momentum we carried into the year is reflected in this quarter's results. The first quarter of 2021 was our third sequential quarter of improving performance and I am pleased to see it continue into the second quarter.

The double-digit growth we saw in Worldpanel, together with good results in our Brand, Creative, Consulting and Analytics businesses, reflects the trust client's place in our data, insights and consultancy services to help them understand how their markets have evolved through the pandemic, and where their next wave of growth will emerge. Our Audience Measurement business continues to be robust and our support of governments around the world in managing the policy implications of COVID-19 was an impressive driver of growth for our Kantar Public business. I am pleased too with the pace of transition we are achieving in the shift of our survey methodology from face-to-face to online.

We continue to invest in the business, our talent, our technology and new products as we accelerate the pace of our transformation plan. This is already delivering margin improvement and structural savings that will benefit future years.

We are making good progress in reshaping the business. We completed the majority of the sale of the Health business to Cerner effective 1 April. We entered into a definitive agreement to acquire Numerator, the Chicago-based shopper insights business, and are pleased this has now achieved required antitrust clearance. With a combined panel of more than one million households around the world, we believe the Numerator deal makes Kantar the global standard for shopper insights and grocery market share.

I thank our incredible people all around the world. Their resilience, ingenuity and teamwork, while many are still managing major effects of the pandemic, has delivered this strong set of results and helped create the platform for future growth.”



Q2 Outlook

April revenue growth, excluding Health, was +18% vs. 2020 with EBITDA, excluding Health, well above 2019 levels. Both annual and 90 day secured revenue are ahead of our historic averages. This leads us to affirm that we expect Q2 Revenue growth will be better than our Q1 performance, delivering strong double-digit growth. There still remains a level of uncertainty in some markets which makes it difficult to have clear visibility on revenue beyond the next 90 days.

Investment professionals can access Kantar's full financial results via our Investor Relations page.

This announcement contains certain forward-looking statements with respect to certain of our current expectations and projections about future events. These statements reflect management's beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual outcomes to differ materially from any expected future outcomes expressed or implied by the forward-looking statement. The information contained in this announcement is subject to change without notice and, except as required by applicable law, we do not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.

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About Kantar: Kantar is the world's leading data, insights and consulting company. We have a complete, unique and rounded understanding of how people think, feel and act; globally and locally in over 90 markets. By combining the deep expertise of our people, our data resources and benchmarks, our innovative analytics and technology, we help our clients understand people and inspire growth.