



Brill reports disappointing sales in Q3 and revises outlook for 2018

Leiden, 31 October, 2018

Brill's Q3 sales were disappointing. Especially the print book sales in Europe and Asia showed a decline of approximately 10% compared to Q3 2017 as a result of lower market demand. Also journal sales in Q3 were significantly behind last year's third quarter due to phasing of publication of journal issues. However, journal sales to date remain ahead of last year.

eBooks showed a healthy growth of almost 20% compared to Q3 2017, but this was not enough to compensate for the decline in print book sales. Therefore Brill revises its revenue outlook to a marginal decline versus last year of around 1% to 2%.

The Cost of Goods Sold in Q3 were affected by double platform costs due to delays in the delivering of the new Brill.com online platform. Operational costs increased due to higher financial support costs.

As a consequence, Brill currently expects an EBITDA level that is approximately 20% to 25% below the 2017 level.

The cost saving initiative that was launched this summer to structurally improve profit in 2019-2020 runs according to plan. On November 15th further information will be provided in Brill's regular trading update.

The Executive Committee,
Peter Coebergh, Chief Executive Officer
Jasmin Lange, Chief Publishing Officer

coebergh@brill.com - +31 (0)6 53 57 83 25

About Brill

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