

PRESS RELEASE

Trading Update



Trading update and management change at Brill

Brill today reports that Q4 revenues were in line with expectations, with unaudited full year revenues slightly ahead of 2021. The full-year revenues were a result of good growth in journals and e-books and a decline in print book sales. Print book sales were affected by the administration and cessation of operations of Brill's former main distributor as announced on 28th September 2022, as well as headwinds in the DACH region.

Full-year operating expenses were negatively impacted by one-off costs related to setting up new fulfilment and order-to-cash capabilities, as well as higher costs for consulting and technology. Possible impairments on inventory and intangibles are currently being assessed. Brill does not expect a net profit for FY2022 and does therefore not foresee paying a dividend in 2023.

Brill continues to make good progress in recovering from the cessation of operations of its former main distributor. Brill expects to fully re-establish its fulfilment capabilities during the year 2023.

Governance

Following Brill's press release of February 13th, the Supervisory Board has commenced the process for the CEO succession.

Interim arrangements have been made by appointing Peter Hendriks as interim-CEO, starting 20th February. Peter has extensive leadership experience in publishing and commercial roles in academic publishing including at Wolters Kluwer and Springer Nature.

At the AGM in May, the Supervisory Board intends to propose Professor Theo Huibers as its fifth member, replacing Robin Hoytema van Konijnenburg who will step back, following the completion of his second term. Theo is an experienced Board Member and Advisor with a proven track record in strategy, management and technology and holds an academic position at the University of Twente.

Leiden, 15th February, 2023

The Management Board

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About Brill

The contents of this press release may contain inside information as defined in article 7 of the EU Market Abuse Regulation 596/2014. Founded in 1683 in Leiden, the Netherlands, Brill is a leading international academic publisher in the Humanities, Social Sciences, International Law, and Biology. With offices in the Netherlands, Germany, Austria, the USA and Asia, Brill today publishes more than 360 journals and 2,000 new books and reference works each year as well as a large number of databases and primary source research collections. Commitment to Open Access and the latest publishing technologies are at the core of Brill's mission to make academic research available for the scholarly community worldwide. The company's key customers are academic and research institutions, libraries, and scholars. Brill is a publicly traded company and is listed on Euronext Amsterdam NV. For further information, please visit brill.com.