

PRESS RELEASE

Trading Update



BRILL

Positive developments continued in Q1 2020, impact of Covid-19 expected

The positive momentum from 2019 continued in Q1 2020. We saw growth on all our product lines. Costs and profit developed as expected. Renewals and deferred income increased in line with expectations and eBook sales continued to grow.

In January 2020, Brill took a small stake in the French start-up company Jus Mundi, which has developed a multi-lingual specialized search engine for the international arbitration market. Brill was already appointed as global distributor for the academic market at the end of 2019.

During the first two months of 2020 we saw only a limited impact on our sales in Asia as a result of Covid-19. However, during the second half of March the lockdowns in Europe had a serious impact on our print book sales. As university and library locations are closed, print book ordering declined significantly. At the same time some important wholesalers and library suppliers reduced or shut down their operations. The lockdowns in our various markets will impact our revenue development and may hamper our ability to conduct new e-product and print book sales. Due to the current level of uncertainty around Covid-19, Brill does not provide guidance for the full year outlook.

Brill has taken a range of measures to mitigate the negative effects of the Covid-19 crisis with a clear focus on financial stability, cash management and cost saving. Additional measures will be considered in the coming months, depending on the depth and length of the Covid-19 crisis.

Despite all of this, Brill is fully operational while the vast majority of our global staff is working from home. New content and publishing projects are being acquired, our copy flow is stable and sales are being closed with customers around the world.

As communicated in our press release of March 25, 2020, the AGM will take place on Thursday 25 June, 2020. Communication about the location and format of this meeting will follow no later than 7 May, 2020, together with the agenda.

Leiden, April 21, 2020

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About Brill

Founded in 1683 in Leiden, the Netherlands, Brill is a leading international academic publisher in Middle East and Islamic Studies, Asian Studies, Classical Studies, History, Biblical and Religious Studies, Language & Linguistics, Literature & Cultural Studies, Philosophy, Biology, Education, Social Sciences and International Law. With offices in Leiden (NL), Boston (US), Paderborn (GER), Singapore (SG) and Beijing (CN). Brill today publishes more than 300 journals and close to 1,400 new books and reference works each year, available in print and online. Brill also markets a large number of primary source research collections and databases. 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.