

PRESS RELEASE

Trading Update



Brill profit levels and organic growth in line with expectations, integration V&R according to plan and continuation of eBusiness growth

Update on year-to-date performance

During the third quarter Brill's eBusiness continued its strong growth, driven by eBooks and digital primary sources. This growth compensated for the ongoing decline in print books. YTD Journal sales declined mainly due to delayed invoicing, which is expected to be recovered in Q4, and continuing IT problems at our UK based distributor. Overall Brill's revenues including the acquisition of Vandenhoeck & Ruprecht and Böhlau Verlag (V&R) are clearly ahead of last year.

Cost of goods sold improved slightly as a result of the migration from print to eBooks. Operating costs were in line with expectations. Year to date EBITDA, operating profit and net profit have developed as planned.

The integration of V&R runs according to plan. Both the Brill as well as the V&R teams and staff are now part of one global matrix organization. Various integration projects in IT, production, distribution, publishing and sales are underway. Management closely leads and monitors the integration and is pleased with the progress and the results of the acquired V&R business so far.

In August, Brill acquired the journal *Folia Primatologica* from Karger Publishing, an important addition to our Biology portfolio.

At the end of Q3 Brill's Book Archive was launched, a digital archive expanding our eBook list with more than 6,000 back list titles in 2021. The first sales are expected in Q4.

FY Outlook

The COVID-19 pandemic continues to make market circumstances difficult and unpredictable. In Asia important countries are still in lockdown and (intercontinental) travel is still difficult or impossible, limiting our staff to visit authors, conferences and customers in person. The shortages in the global supply chains are hampering Brill as well, to the extent that this may have a negative impact on the results of the important 4th quarter and could affect our top- and bottom line negatively.

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About Brill

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.