

# PRESS RELEASE

## Trading Update



BRILL

## Encouraging start of new year for Brill

*Brill reports increased revenues in first quarter*

Sales of print and electronic books in the first quarter of 2014 were higher than last year. Realized journal revenue also increased, but this was mainly due to the larger number of published journal issues compared to the same period last year. Growth of journal subscriptions, however, is small. The tendency of libraries of substituting the combined print & electronic edition for the cheaper electronic only edition is adding pressure to subscription revenue. Because of this, journal revenue expectations for the rest of the year have to be modest.

Realized growth is almost completely organic, as the recent acquisition of Hes & De Graaf only had minimal impact on first quarter sales. Earlier this Month the intention was reported to take over Amsterdam publisher Editions Rodopi, retroactive to the beginning of the year. When this acquisition will materialize, some additional revenue to the first quarter can be expected.

Brill has ample means to finance incremental acquisitions as well as organic product development. In case of larger acquisitions the Company has various financing instruments at its disposal.

Over 2013 an all cash dividend of € 1.12 will be proposed to shareholders. The AGM will take place on Thursday, May 15<sup>th</sup> at the premises of the Company in Leiden, The Netherlands.

Leiden, April 10, 2014, Herman Pabbruwe, Chief Executive

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### About Brill

Founded in 1683 in Leiden, the Netherlands, Brill is a leading international academic publisher in 20 main subject areas, including Middle East and Islamic Studies, Asian Studies, Classical Studies, History, Biblical and Religious Studies, Language & Linguistics, Biology, and International Law, among others. With offices in Leiden and Boston, Brill today publishes 200 journals and around 700 new books and reference works each year, available in both print and electronic form. 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 [www.brill.com](http://www.brill.com).