

# PRESS RELEASE

## Trading Update



BRILL

### Fourth quarter will determine Brill's results in 2014

Further to the half year press release in August Brill reports limited growth in the third quarter. Through September Brill is ahead of last year. However sales and results in the last quarter of the year will determine whether Brill will be able to report growth over the full year. Journal and book production is on schedule and the margin is showing some slight improvement. There is still substantial uncertainty about the level of new orders in the fourth quarter which traditionally is key to the annual performance.

Towards the end of September one of Brill's biggest trading partners, Swets & Zeitlinger, quite unexpectedly declared bankruptcy. A provision had to be made, fortunately for a relatively small number of outstanding invoices.

The integration of Editions Rodopi which was acquired earlier this year is well underway and product development met expectations. Rodopi will contribute to EPS in 2014. A smaller number of new titles and delays had a damping effect on the sales of Hes & De Graaf.

Brill's Open Access policies seem to be perceived as balanced and forthcoming. Recently four broadly oriented full Open Access journals have been added to the program. Also the first two Open Access volumes of the Radboud Studies in Humanities were successfully launched.

During the third quarter a dedicated electronic publishing platform for dictionaries was tested and accepted. Brill will publish a monumental Classical Greek dictionary and a Classical Chinese dictionary in print as well as on line in 2015.

Works Council approved a new pension plan effective 2015. This plan will replace the current plan which is covered by an insurance company. The new plan is based on a Collective Defined Contribution which will help the company predict and control the costs. It is company policy to avoid any liability under IFRS regulations.

Leiden, November 13, 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 800 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).