

DISCLAIMER

This presentation contains forward-looking statements with regard to the financial position and results of BRILL's activities. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond BRILL's ability to control or estimate precisely, such as future market and economic conditions, the behaviour of other market participants, changes in customer preferences, the ability to successfully integrate acquired businesses and achieve anticipated synergies, costs of services purchased, interest rate and foreign exchange fluctuations, change in tax rates, changes in law and the actions of government regulators. These and other risk factors are detailed in BRILL's publicly filed annual reports. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. BRILL does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.

Agenda

- Brill in 2018
- Financial Performance
- Strategy 2019-2021
 - Publishing
 - Marketing, Sales, Operations
- Q&A

1. Brill in 2018

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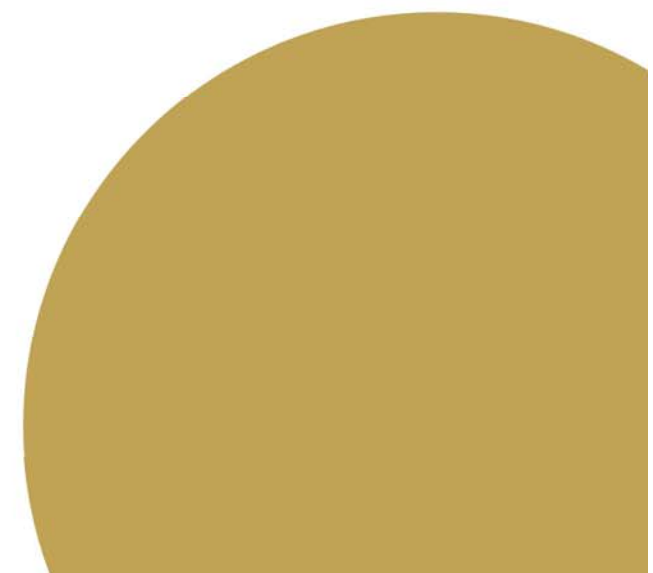
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Brill in 2018

- Capacity issues in Finance
- Poor performance in the US in Q2
- Print books down 6,3%
- Brill.com launch delayed
- Operating expenses
- Personnel costs

Brill in 2018

- Sales stabilized in Nov-Dec
- Journals grew 6%
- Gross margin up to 67,8%
- New Mission and strategy update
- Smooth launch and migration to Brill.com
- Profit Improvement Plan
- Publishing program

2. Financial Performance

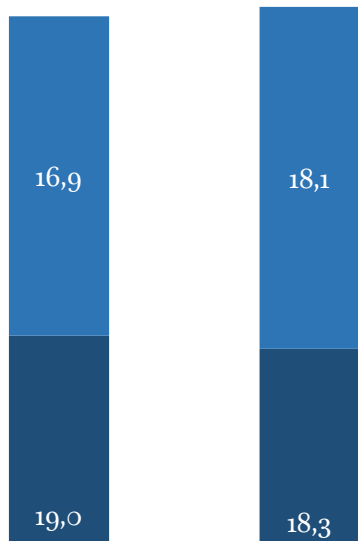
2018 Key Figures

In EUR m	2018	2017
Revenues	36.0	36.4
Organic growth*)	-0,1%	3.1%
EBITDA	3.6	4.2
Net Profit	2.3	2.3
ROIC	8.8%	11.1%
EPS	1.23	1.21
Dividend / share	0.85	1.32 + 3.00

*) 2017 adjusted for EDI returns issue

Revenue development

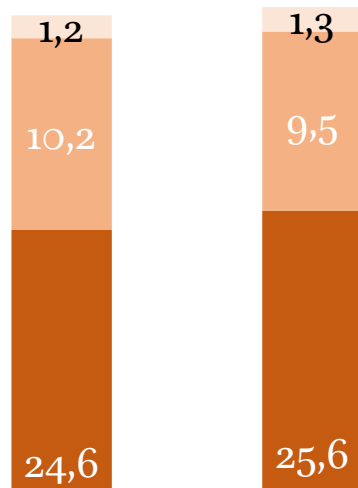
Revenue by Media Format



2018 2017

■ Digital ■ Offline

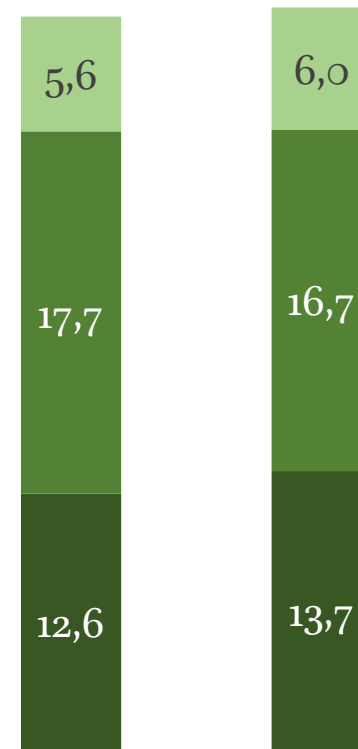
Revenue by Publication Type



2018 2017

■ Books ■ Journals ■ Other

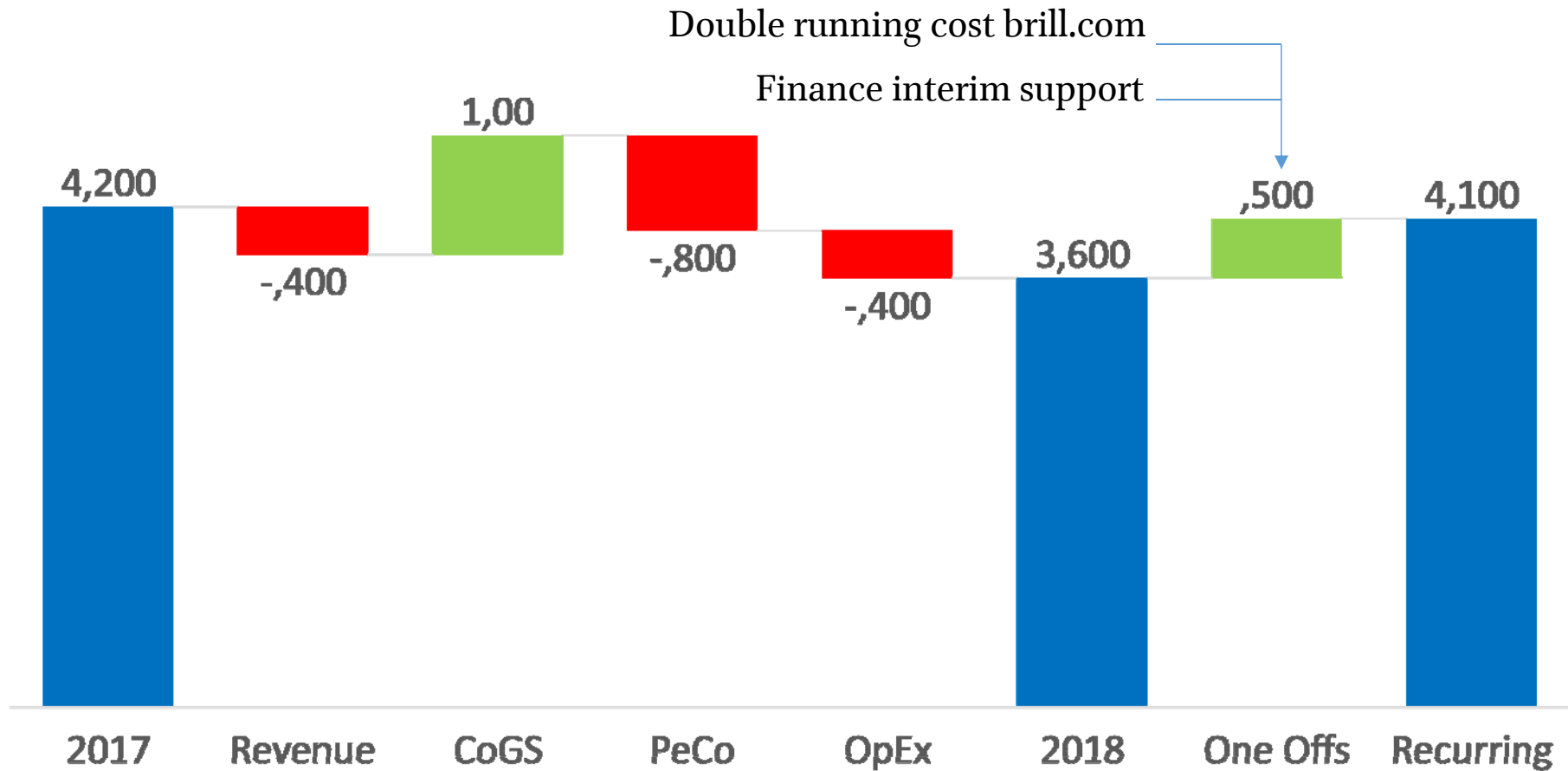
Revenue by Geography



2018 2017

■ N. America ■ Europe ■ RoW

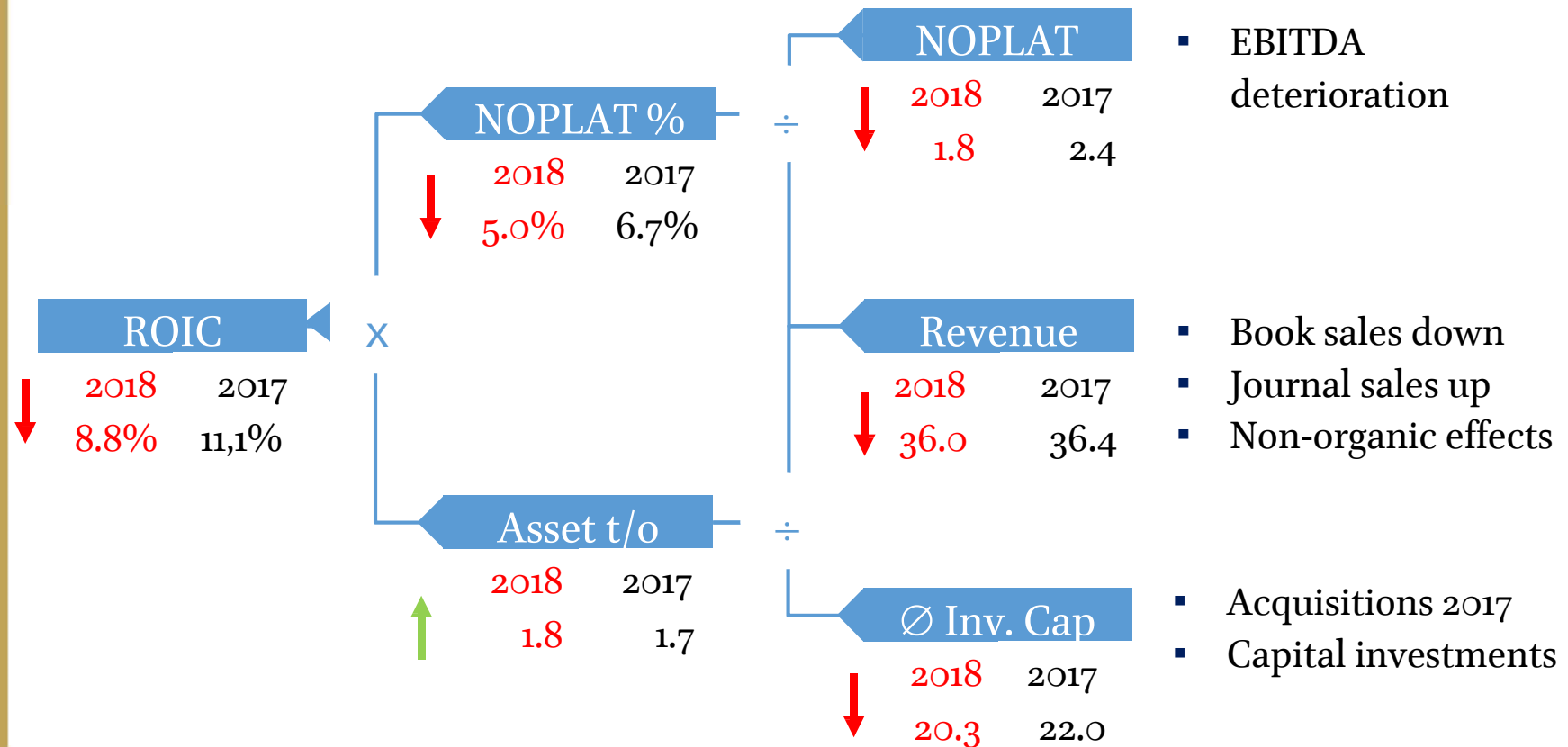
EBITDA development



Profit improvement plan

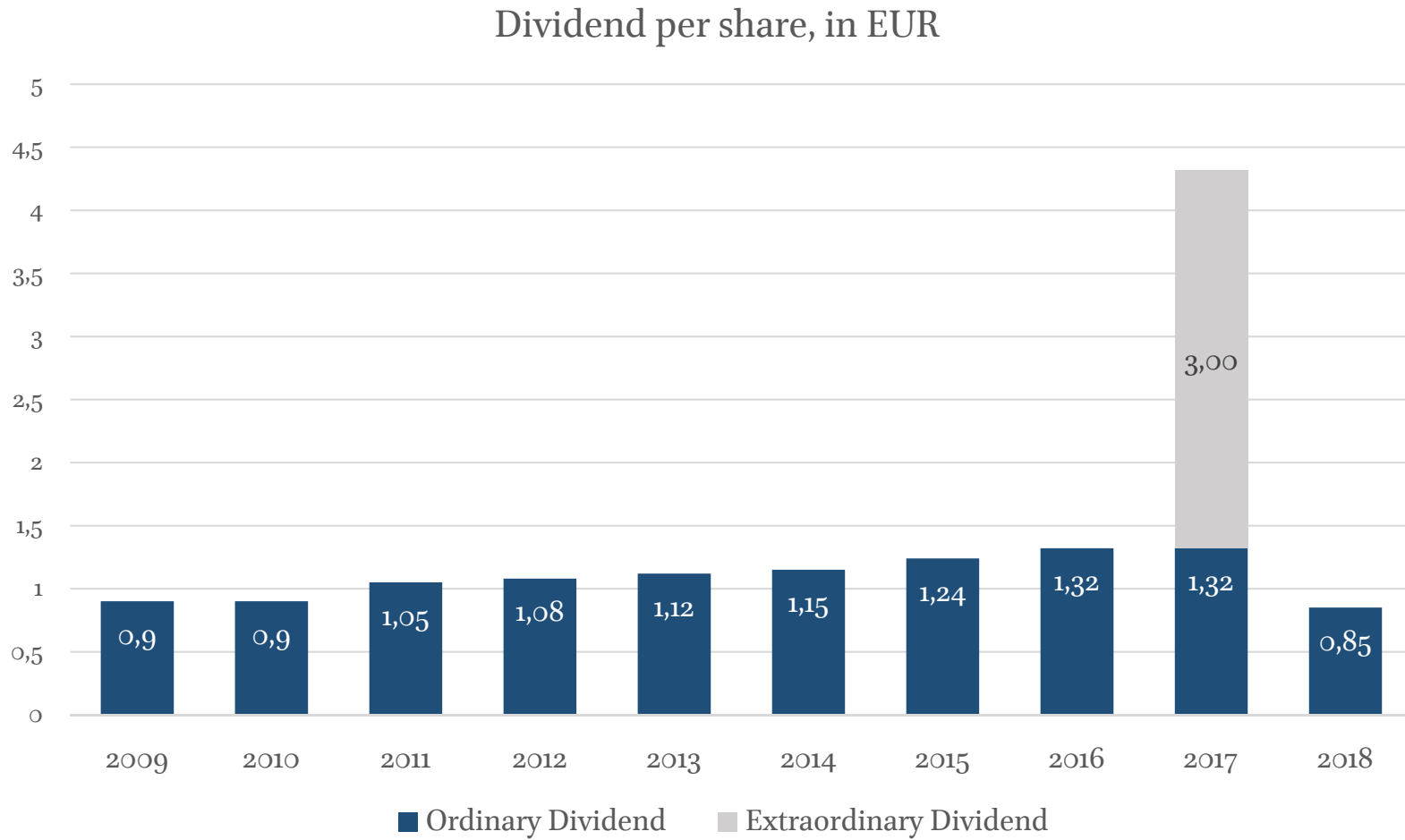
- Profit improvement plan launched and announced in 2018
- On track to deliver 0.7m in savings in 2019
- Actions include:
 - FTE's
 - office costs
 - print quality
 - subscriptions
 - software licenses

Development of financial return



Invested Capital = Fixed assets less deferred tax liabilities related to acquired intangibles plus working capital less cash
Average Invested Capital = Average of Invested Capital at the beginning of the period and the end of the period
NOPLAT = Operating Profit less Effective tax

Dividend development



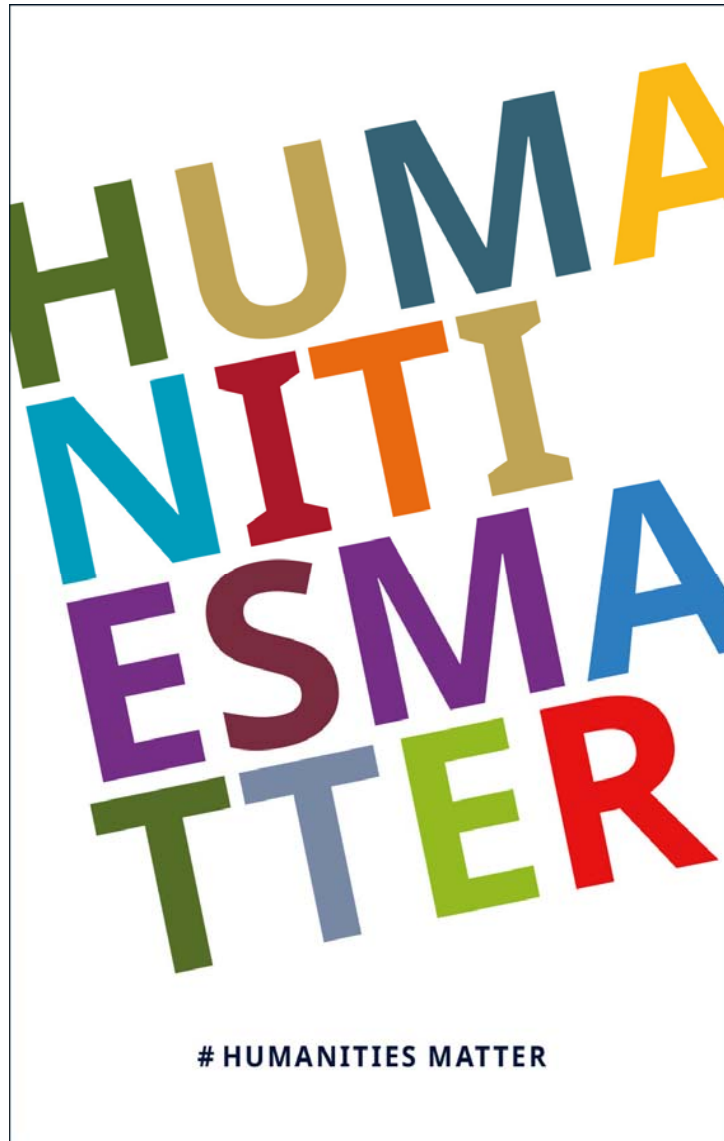
3. Strategic Plan 2019-2021

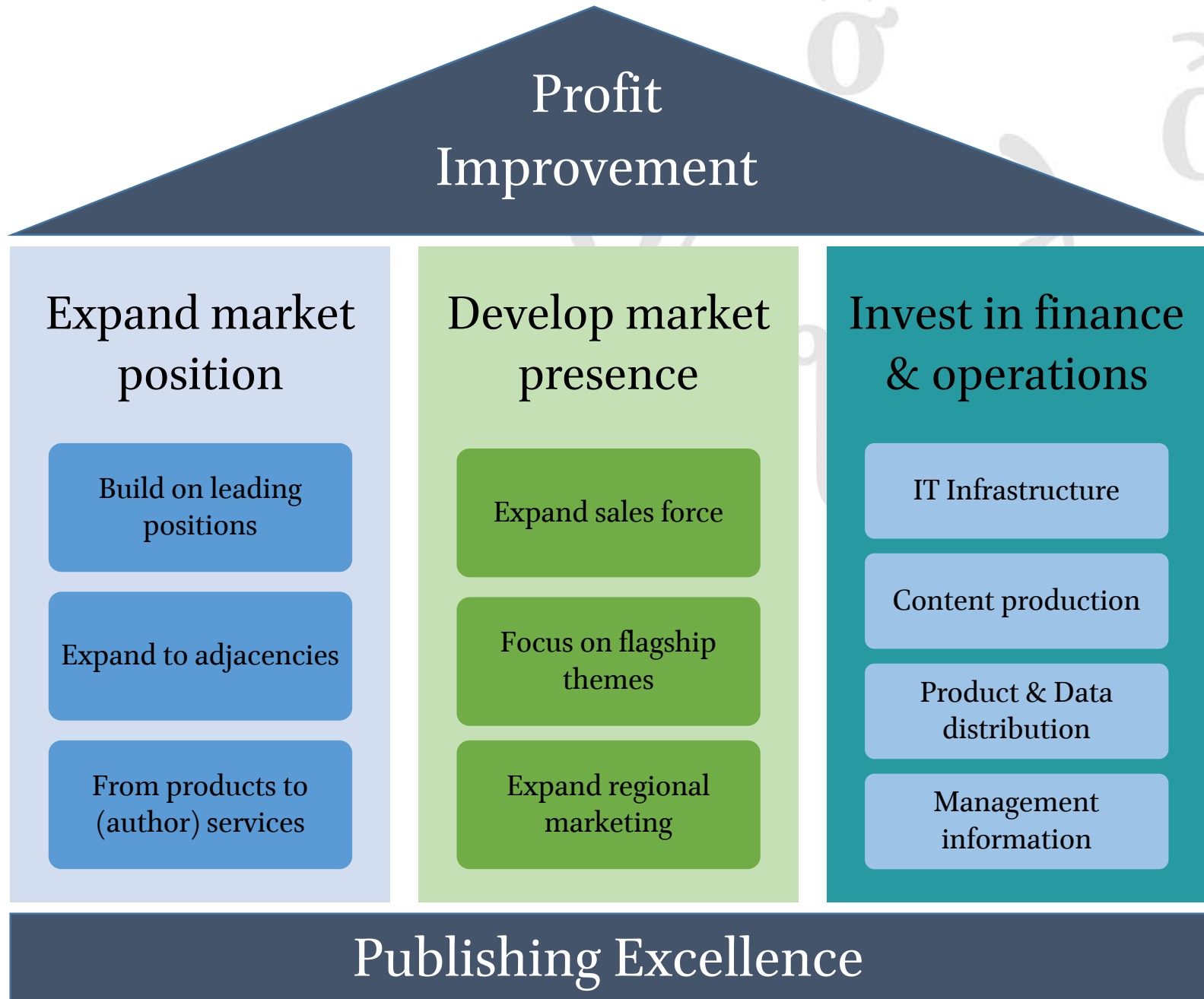
Market trends

- Open science and open access
- From products to (author) services
- Humanities under pressure
- Concentration in distribution
- Technology is everywhere
- China

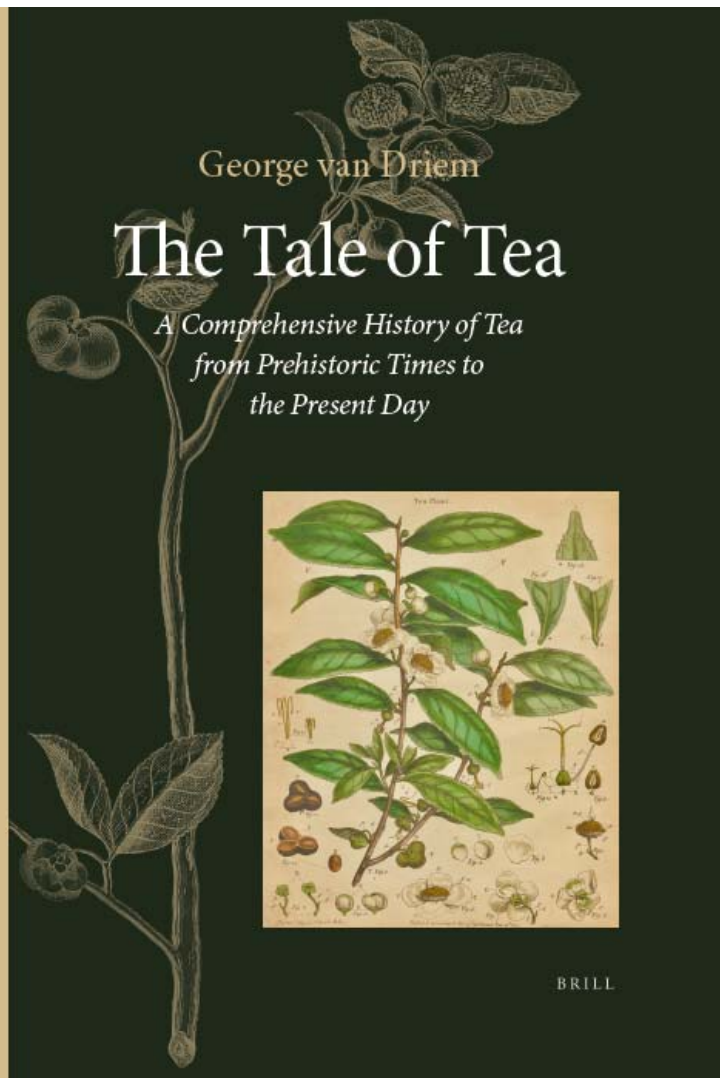
New Mission Statement

We operate from a strong belief that the Humanities, Social Sciences and International Law are areas of scholarship vital for addressing today's global challenges. This belief motivates us to offer our authors the best possible service and infrastructure to disseminate their research. In order to advance discovery and learning we are keen to support scholars by providing them with access to the finest research tools and reference works in their fields. The relevance and high quality of the works we publish is key to the sustainability of our business.





Publishing Excellence



- Relevance
- Quality
- Service
- Partnership
- Access & impact



Publishing Program



- Acquisition of DEO and Mentis
- Acquisition of 25+ OA or subscription journals for publication in 2019/2020

Segment development

Stabilize	Middle East International Law	Return to growth
Nurse	Religious Studies Classics History Middle East - 2021	Average growth
Grow	Linguistics Asian Studies Social Sciences Schöningh & Fink & Mentis International Law – 2021	Above average growth

Product development

- Book program
 - Open access book series
 - Smaller reference works
- Journal program
 - Journal transfers and OA journals
 - Review of underperforming journals
- Continuous stream of online products
 - Digital Book Archive
 - PSOs, ebook collections, new reference works

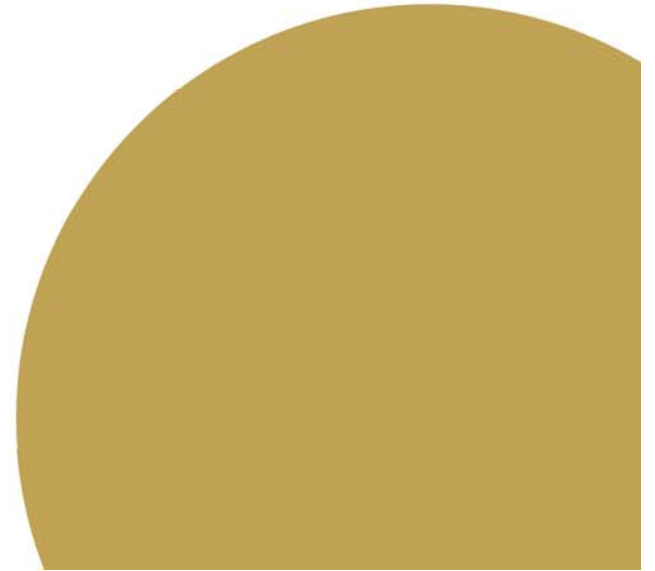
Key projects in 2019

- Author and editor services
 - Author services
 - OA services
 - Anti-plagiarism software
- Improvement of efficiency & profitability
 - New proposal procedures
 - Improvement of publishing workflows
 - Pruning of journals and book series
 - Pro-active rights business

Over three centuries of scholarly publishing

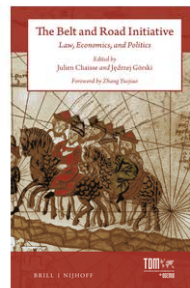
Marketing, Sales, Operations

BRILL



Marketing

- Focus on relevance and new mission



The 'One Belt, One Road' or '**Belt and Road**' Initiative is a development strategy adopted by the Chinese government involving infrastructure development and investments to connect countries in Asia, Africa and Europe. The project has its roots in the ancient Silk Road, which connected East and West, and was initiated during the Han period (ca. 114 BCE-1450s CE).

The development strategy connects to a movement in which China plays a larger global role, supported by a China oriented trade network. According to various estimates, the New Silk Road is one of the largest infrastructural projects in history, involving 68 countries, which in 2017 comprised approximately 65% of the world's population and 40% of the global gross domestic product.

If you're interested in more, Brill has selected the following titles on Belt and Road for further reading. You may access the introductions to these books **free of charge**, as well as the selected journal articles.

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Foreword: Belt and Road Initiative – Navigating New Challenges and Opportunities
Author: Zhang Yuejiao

In: **The Belt and Road Initiative: Law, Economics, and Politics**
Editors: Julien Chaisse and Jędrzej Górski

ISBN: 978-90-04-37378-5
Publication Date: October 2018



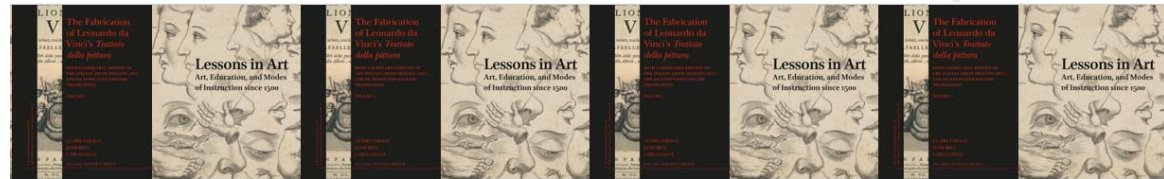
Introduction
Author: SHAO Binhong

In: **Looking for A Road: China Debates Its and the World's Future**
Editor: SHAO Binhong

ISBN: 978-90-04-33081-8
Publication Date: September 2016

Marketing

- Promotion of flagship themes and author services



BRILL Over three centuries of scholarly publishing



Leonardo & Rembrandt



Subscribe to our Newsletters



2019 is the year of **Leonardo da Vinci**, on the occasion of the 500th anniversary of his death. It also marks the 350th anniversary of **Rembrandt van Rijn's** death, which is why Brill now offers **25% discount** on selected (print) books about these great artists.

Browse below and build your collection, using discount code **71062!***



Leonardo da Vinci – Nature and Architecture

Editors: **Constance Moffatt** and **Sara Tagliagamba**
Leonardo Studies, Volume: 2



The Fabrication of Leonardo da Vinci's Trattato della pittura (2 vols.)

With a Scholarly Edition of the Italian edition princeps (1651) and an Annotated English Translation
Claire Farago, Janis Bell and **Carlo Vecce**
Brill's Studies on Art, Art History, and Intellectual History, 18



Illuminating Leonardo

A Festschrift for Carlo Pedretti Celebrating His 70 Years of Scholarship (1944–2014)
Editors: **Constance Moffatt** and **Sara Tagliagamba**
Leonardo Studies, Volume: 1



Leonardo da Vinci's Paragone

A Critical Interpretation with a New Edition of the Text in the Codex Urbinas
Claire Farago
Brill's Studies in Intellectual History, 25

Marketing

- Enhancement of Digital Marketing & Web Presence
- Regional marketing focus in China, India, US & Germany

Sales

- Expansion of sales force in the Americas, China and India
- Consortia journal sales
- Flip deals in UK, NL, Sweden, Germany, Austria
- Re-alignment of third party and multi-platform strategy

Operations

- Format-agnostic content
- One central platform brill.com
- Optimal dissemination of data and content
- High quality (POD) printing and trustworthy delivery
- Efficient, inter-connected IT infrastructure
- Trained in-house staff + flexible workforce



Discover Together

Welcome to the new Brill website! Take a tour of our new website combining our corporate website, product information, E-Books and E-Journals in one place.

- Simplicity** - Clear, easy to use interface.
- Integrated search** - Content discoverable on one platform.
- Ease of use** - Improved search refinement. Easily accessed on mobile devices.

[Browse](#)



Book History and Cartography



Social Sciences



Slavic and Eurasian Studies



Theology and World Christianity

The new Platform

- Combines content, catalogue and corporate information
- Improved financial control
- Better UX
- Mobile use
- eCommerce
- Usage in Q1 up (dl +10%, pv +25%)

Res Gestae

VERSIONS

COMMENTARY

**Philological and Historical
Commentary on Ammianus
Marcellinus**

After the diligent work of P. de Jonge, who wrote commentaries on books 14 -18 from the 1930s till the 1980s, J. den Boeft, D. den Hengst, H.C. Teitler and, starting 1991, J.W. Drijvers have steadily worked on the commentaries to the remaining books 19 - 31 of Ammianus Marcellinus' Res Gestae.

[Read \(English\)](#)

COMMENTARY

**Philological and Historical
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Marcellinus (frontmatter)**

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[Read \(English\)](#)

EDITION

**Ammiani Marcellini Rerum
Gestarum Libri qui supersunt
(Clark)**

C.U. Clark, Ammiani Marcellini Rerum Gestarum Libri qui supersunt (Berlin 1910)

[Read \(Latin\)](#)

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[Read \(Latin\)](#)

ANCESTORS

24 > 24.1

PASSAGE REFERENCE

24.1.1-24.1.5

TEXT SEARCH

 Form
 Lemma (Greek only)

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Ammianus Marcellinus, Res Gestae

Ammiani Marcellini Rerum Gestarum Libri qui supersunt (Seyfarth)

Book 24 Chapter 1 Section 1 to Book 24 Chapter 1 Section 5 (24.1.1– 24.1.5)

 add parallel version

Post exploratam alacritatem exercitus uno parique ardore impetrabilem principem superari non posse deum usitato clamore testati / Iulianus summae rei finem imponendum maturius credens † extracta quiete nocturna itinerarium sonare lituos iubet praestructis omnibus, quae difficultates arduae belli posebant, candente iam luce Assyrios fines **ingressus** celso praeter alios spiritu obequitans ordinibus aemulatione sui cunctos ad officia fortitudinis incendebat.

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p.326

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CTS URN

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TEXT MODE

NORMAL HIGHLIGHT

click and shift-click on words to highlight

TEXT SIZE

Aa Aa Aa Aa Aa

HIGHLIGHT

@ingressus[1]

MORPHOLOGY

ingredior

verb

in:gress-us

perfect passive participle nominative singular masculine

ingressus

noun 4th

ingress-u_s

accusative plural masculine

ingress-u_s

nominative plural masculine

ingress-u_s

genitive singular masculine

ingress-us

nominative singular masculine

HUMANITIES MATTER

HUMANITIES MATTER



BRILL