

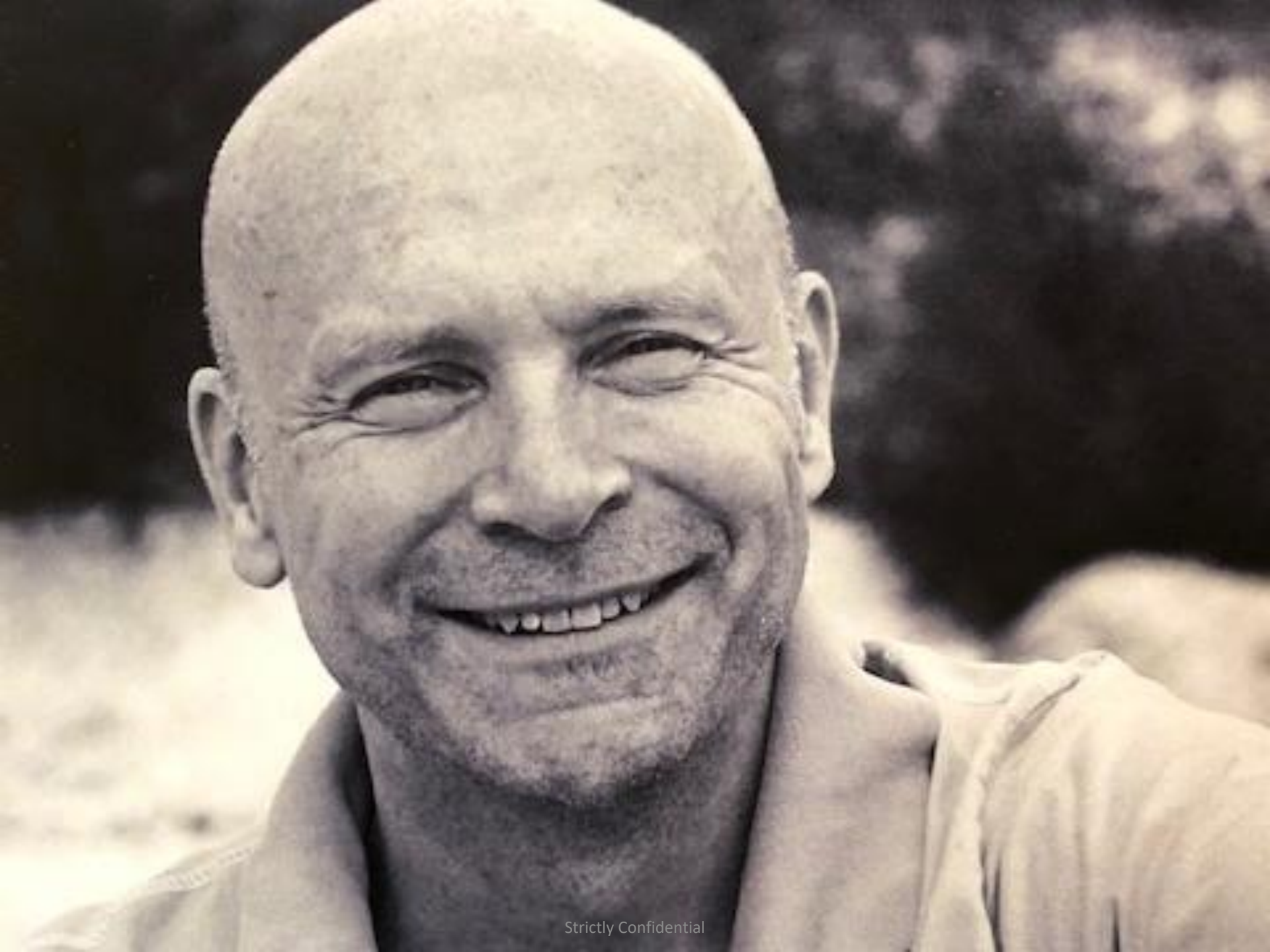
Press & Analysts Meeting

Leiden, 14 April 2021

Over three centuries of scholarly publishing

BRILL





Strictly Confidential



Covid has not changed but accelerated key market trends.

1. Digital Transformation
2. Open Access
3. Market Concentration

Disclaimer

- This presentation contains forward-looking statements regarding 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.
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Results 2020

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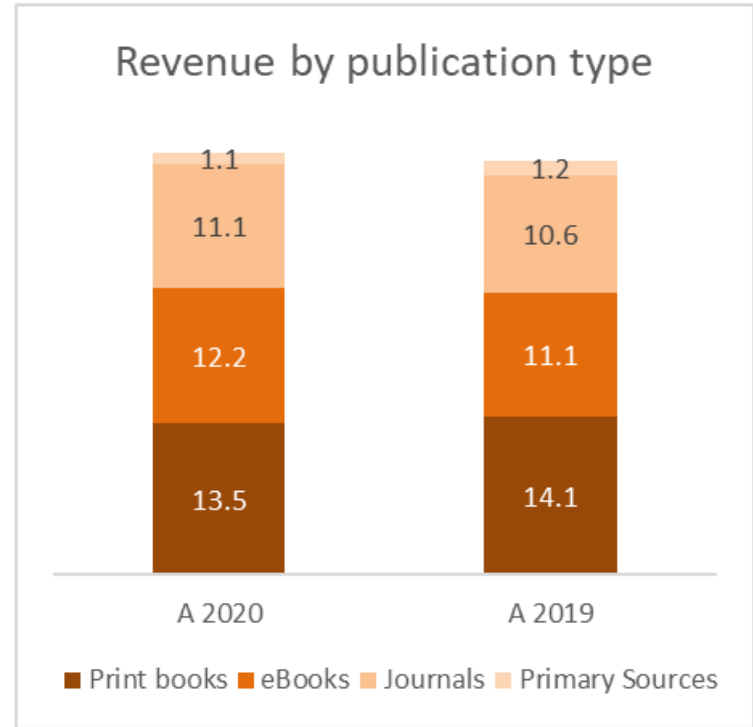
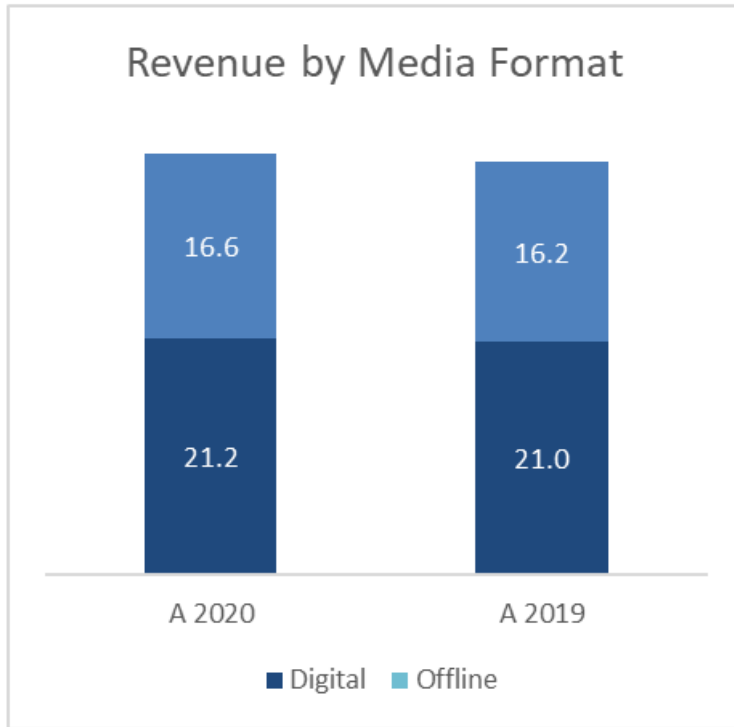
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Key Figures

Key Figures

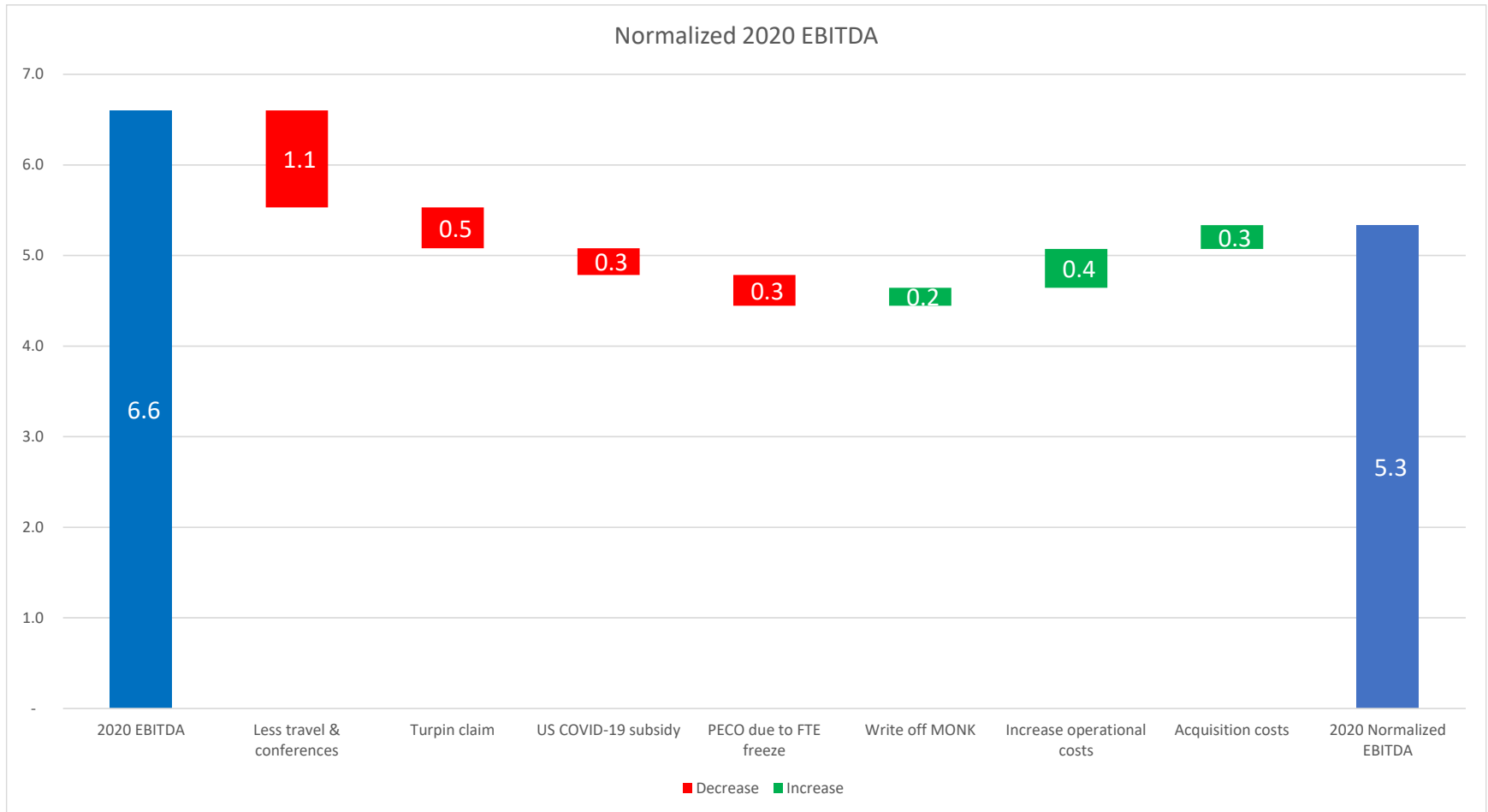
in thousands of euros	2020		2019	Change
Revenue	37,859		37,128	2.0%
EBITDA	6,600		5,183	27.3%
Operating profit	4,502		3,291	36.8%
Free cashflow	4,515		2,164	108.6%
Profit, attributable to shareholders of Koninklijke Brill NV	2,896		2,162	34.0%
Profit per share in EUR	1.54		1.15	34.0%
Dividend (proposed 2020) in EUR	1.25		—	
Key Financial Performance Indicators				
Organic growth	2.2%		2.5%	
ROIC	13.8%		10.1%	
EBITDA margin	17.4%		14.0%	

Revenue



(In thousands of euro)	2020	2019	Organic growth	Growth
Print books	13,511	14,145	-3.0%	-4.5%
E-books	12,196	11,139	9.2%	9.5%
Journals	11,075	10,611	3.4%	4.4%
Primary sources	1,078	1,234	-11.9%	-12.7%
Total	37,859	37,128	2.2%	2.0%

Normalized 2020 EBITDA



Key Priorities Finance 2021

- **Business**
 - Integration Vandenhoeck & Ruprecht
 - Regular planning & reporting cycle
 - Business support
- **Compliance**
 - Work on audit findings
 - Prepare for ESEF reporting
- **Financing**
 - renew facilities with RABO

Strategic Plan 21-23

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Vision

A digitally-driven academic publishing house, offering researchers a top service and user experience, generating an annual revenue of 60 million+ and an EBITDA margin of 17%+ in a socially responsible way.



Profit Improvement

Expand market position

Build on leading positions

Expand to adjacencies

From products to (author) services

Develop market presence

Consortia & transformative deals

Digital content marketing

Expand regional marketing

Invest in finance & operations

Digital transformation

M&A support

Content processing

Management information

Publishing Excellence

Focal Points SP 21-23

Investments in digital transition

1. FTE quality and quantity (mainly in operations)
2. Digital infrastructure
3. Digital mindset

Investments in Growth and M&A

1. Open Access
2. Sales: Transformative deals, DACH markets
3. Acquisitions
4. M&A infrastructure and support (internal & external)



Publishing

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Published

1435 books vs 1428 in 2019

905 journal issues vs 868 in 2019

Signed

20 new book series

24 new journals

18 new reference works

General Direction

- Foster Brill's *Publishing Excellence* by enhancing quality control and publishing experience
 - Strengthen quality control
 - Researcher as our North Star
 - Make significant investments in relationship and community building
 - Continue to invest in open access support
- Continue process improvements to increase efficiency in acquisitions and project management
- Introduce data-driven publishing to improve acquisition strategy & tactics

Portfolio Development

- Return to a 3% growth of book program to feed ebook collections
- Acquire OA books (and book series)
- Digitize book archive
- Preserve 6% growth of journal program
- Acquire diamond journals, take-over journals and start-up journals in selected fields
- Slow transition to article-based journal publishing
- Focus on acquiring articles for transformative deals

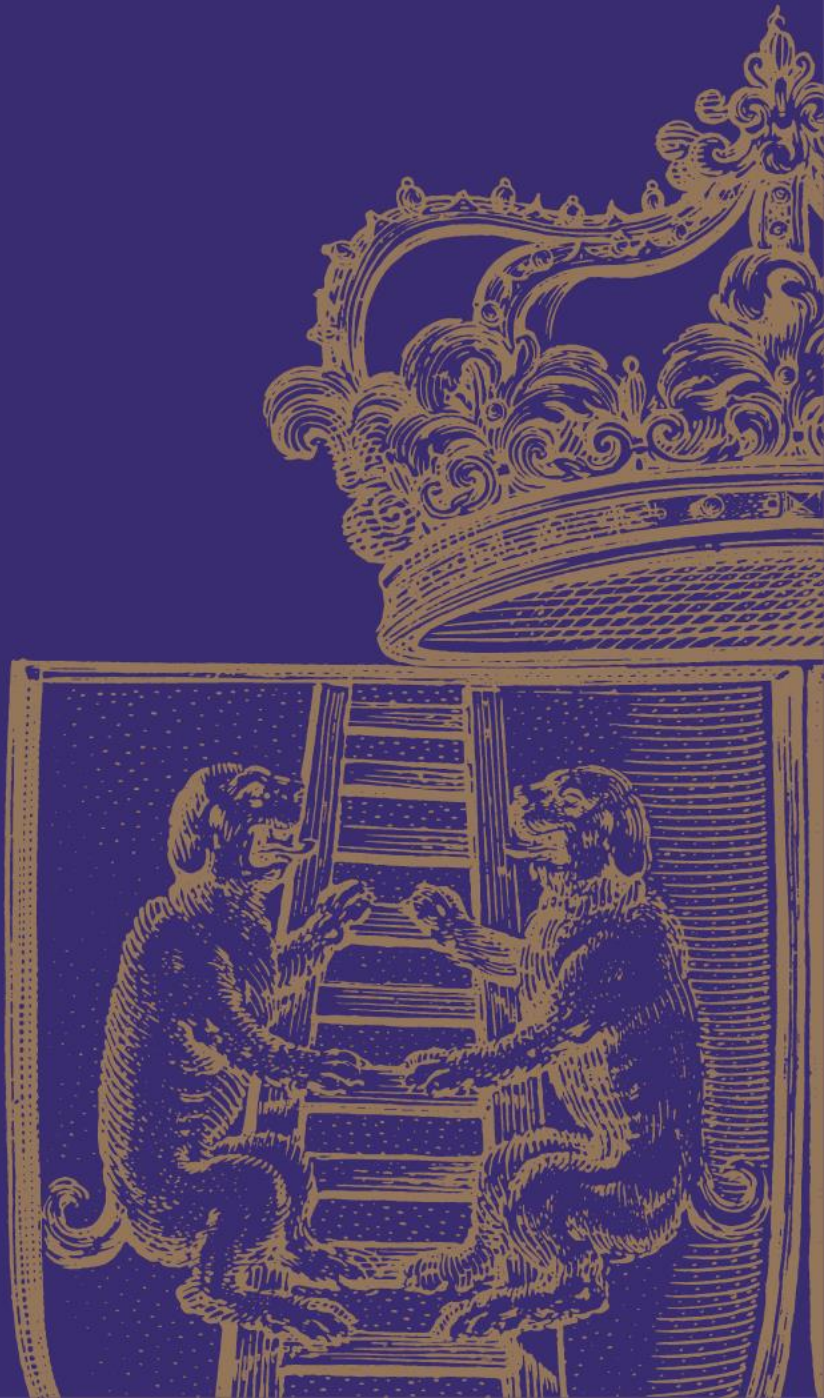
The Brill Book Archive

Three centuries of excellent scholarship



Operations & IT

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Operations & IT

Focus on two core aspects of the **Digital Health Check**:

1. customer-facing processes around content, products, data;
2. underlying technological infrastructures.



Just a few examples

1. Content processing Automate conversion from word to XML
2. Data management Standardization of metadata capture
3. Fulfilment One global distributor
4. Platforms Improve brill.com & special platforms
5. IT & Applications Integrate key applications with KT



Marketing & Sales

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How to stand out

- We reach out to academic communities digitally and connect with them on why humanities matter.
- We focus on story telling techniques and audio-visual content.
- Traditional product marketing is complemented with marketing the brand, Brill's services, and relevance of research we publish.



A promotional graphic for a podcast. It features a green background with a crown icon in the top left. A photo of Mirella Klomp is on the left, and a book cover for "Playing On: Re-staging the Passion after the Death of God" is on the right. Below the photo is a blue box with the word "PODCAST". The text below describes the podcast content. At the bottom are social media links for BRILL.COM/THIP and @BRILL_RELIGIOUS.

Virtual Confernece Panels



Abdurraouf Oueslati

How can the academic publishing community ensure that a wider range of Arabic voices and topics are better represented in their catalogues and in scholarly discourse?

The image shows a YouTube video player interface. At the top, the video title is "Representations of Arabic Voices and Topics in Academic Publishing". Below the title, there are logos for "PUBLISHING PERSPECTIVES", "مركز اللغة العربية للدراسات والبحوث Language Center", and "DEPARTMENT OF CULTURE AND TOURISM". A "Watch later" button and a "Share" button are visible. The main content area features the text "REPRESENTATION OF ARABIC VOICES AND TOPICS IN ACADEMIC PUBLISHING" and the date "MARCH 9, 2021 3:00 PM GMT". Below this, there are four speaker cards: 1. Dag Nikolaus Hasse, Professor of Philosophy at the University of Würzburg, SZBA 2018 winner of Arab Culture in Other Languages. 2. Tarek El Ariss, Professor and Chair of Middle Eastern Studies at Dartmouth. 3. Abdurraouf Oueslati, Acquisitions Editor at Middle Eastern and Islamic Studies, Brill Publishing. 4. Porter Anderson, Chair and Editor-in-Chief of Publishing Perspectives. At the bottom, there is a "Watch on YouTube" button.

Social Media Marketing

OA leads to more clicks, shares, likes



The Ehsan Yarshater Center for Iranian Studies and Brill are delighted to announce that the Encyclopædia Iranica Online is now freely accessible at Brill. It is the comprehensive academic reference work for the study of Iranian civilization ow.ly/gWLq50DAyt
@iranicaonline

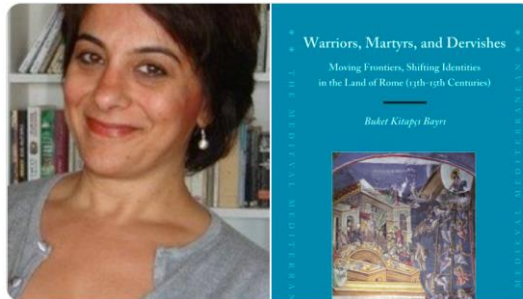


48 Retweets 4 Quote Tweets 100 Likes

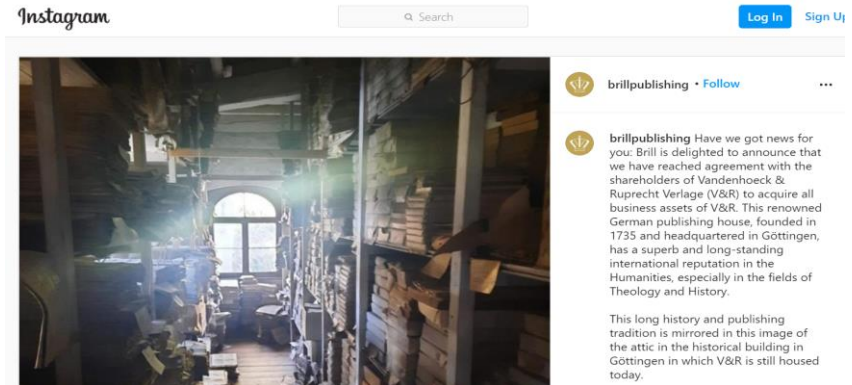


Podcast

Buket Kitapçı Bayrı, author of *Warriors, Martyrs, and Dervishes - Moving Frontiers, Shifting Identities in the Land of Rome (13th-15th Centuries)* has done an interview (in Turkish) with @OttomanHistory ow.ly/7dio50Dr69Y



Visuals create more clicks, shares, likes



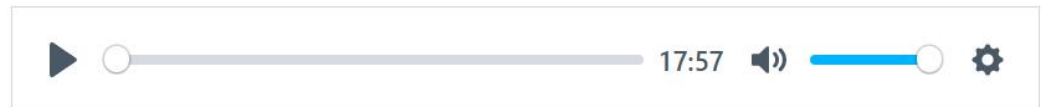
Humanities Matter Blog

Technology Can Help Us Be Better Prepared For Pandemics

25 February 2021



Viruses are not very different from machines that process information, and thus, how the virus functions can be simulated on a computer. This ability to “imitate” the way viruses behave is particularly useful today, as we battle the impact of the coronavirus pandemic and struggle to prepare for similar events.



Dr. Klaus Mainzer, Co-founder and Senior Professor at the Carl Friedrich von Weizsäcker Center of the University of Tübingen and President of European Academy of Sciences and Arts in

Sales Focus



- E(vidence) B(ased) A(cquisition)
- Grow E, defend P
- Consortia deals
- Transformative Agreements
- Make it easy for (soon to be digital native) library and individual customers to buy
- Focus on North America, not Latin/South America; focus on Europe, not Africa; in APAC focus on mature (China, Japan, Australia) and developing markets (Indonesia, Malaysia).

V&R Integration

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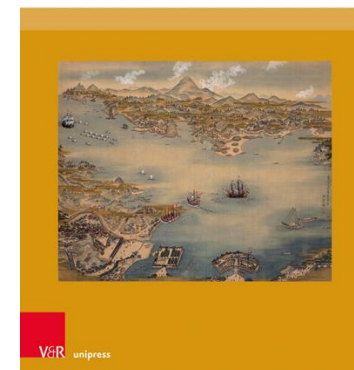
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M&A Strategy

- Germany is a very important and large Humanities and Social Sciences market.
- Brill wants to create a second home market, also to decrease strong dependencies from UK/US market.
- Germany has many family-owned companies without the vision or financial means to digitalize and internationalize; succession problems; acquisitions can be done at favorable valuations.
- Goal: Create a platform on which Brill can add other German acquisitions and reach revenue of 10m within 5 to 10 years.

V&R Company Profile

- Founded in 1735 in Göttingen
- Original focus on Theology and Philology, now covering a broad spectrum of fields in the humanities and social sciences
- Program includes academic books and journals, trade books, textbooks and schoolbooks
- In 2017 the humanities publisher Böhlau (founded in 1853) was acquired
- C. €10 Mio revenue and c. 80 staff / 70 FTE in FY20
- Office locations in Göttingen, Cologne and Vienna



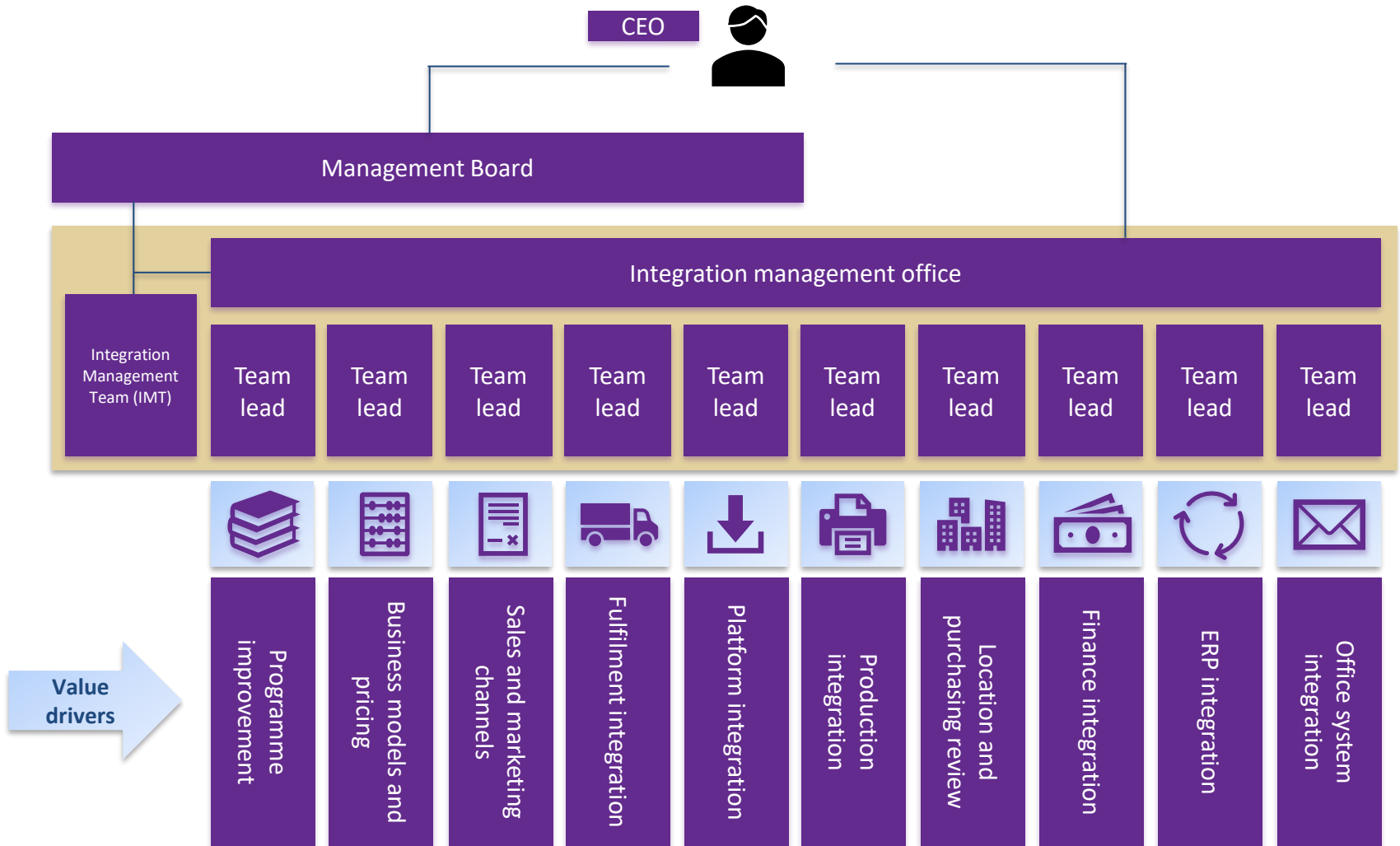
Acquisition Rationale & Plan

- V&R has a very strong strategic fit with Brill. The acquisition allows Brill to become a key player in the German humanities market.
- V&R has gone through a period of substantial restructuring.
- Given Brill's mission and focus V&R will get back to qualitative and quantitative growth in the publishing program.
- Brill's will leverage its commercial organization and expertise, leading to revenue growth as well as gross margin improvement by:



- Integrate processes and systems in Paderborn (Brill's German office), Göttingen and Cologne, increase POD, reduce platform and ERP costs, integrate/improve supplier contracts, leading to both better service to stakeholders and to lower costs.
- Leverage newly-achieved Brill scale to improve margins

Integration Program





Q&A

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