



Update on administration of main distributor of Brill

On 28 September 2022 Brill announced the administration of its main distributor. This is to report on the progress since that date.

On *business interruption*, we have acted rapidly to establish new fulfilment capabilities for both our journals program and for books printed on-demand. We are now working to further develop these capabilities and to recover stock stranded at the former distributor's warehouse (Turpin). Renewals notices for our journals program have been sent out and payments are running slightly ahead of the same time last year. Revenues are developing in line with expectations. We are now capable of fulfilling the majority of our print titles: approximately 18,000 book titles and all of our journals are currently available on-demand. Our capability to sell our German and Austrian imprints, all individual e-books, e-journals and e-book collections, as well as other online subscription and outright purchase products remains unaffected by the change in distributor.

On *receivables and credits*, we are enforcing our rights through the administration process. Our exposure here remains € 1M.

On *inventory*, we are in the process of recovering our stock from Turpin's warehouses. So far a small amount has been received at our logistics partner in The Netherlands. We expect it will take until the summer of 2023 to fully re-establish our fulfilment capabilities for part of our offset titles. We do not expect the impairment on our inventory to exceed € 1.7M.

In setting up alternative operations, we have identified some areas that require improvement in our existing order-to-cash processes. We are currently assessing the extent and impact and expect this will require us to improve some of our administrative processes and incur additional one-off costs of slightly above € 1M divided over FY2022 and FY2023.

Overall, Brill has made good progress in recovering from the administration and ceasing of operations of Turpin. The fallout on Brill's ongoing business is being actively managed, and we are working to keep our customers satisfied and to minimize the financial impact.

Leiden, 14th December, 2022

The Management Board

John Martin, Chief Executive Officer ad interim (John.Martin@brill.com)

Jasmin Lange, Chief Publishing Officer (Jasmin.Lange@brill.com)

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About Brill

The contents of this press release may contain inside information as defined in article 7 of the EU Market Abuse Regulation 596/2014.

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.