

PRESS RELEASE

Springer Nature delivered continued growth in the first nine months of 2024 and confirms full-year guidance

- **Growth in revenue (+6%)¹ and adjusted operating profit² (+9%)¹ in the first nine months of 2024; outlook for 2024 confirmed**
- **Revenue growth was driven by Research segment (underlying +7%) through strong performance of the Journals portfolio**
- **Continued deployment of technology and AI solutions to drive performance and deliver value to communities**
- **Reached the milestone of publishing one million articles and chapters related to the UN Sustainable Development Goals (SDGs); on track to deliver on goal of publishing half primary research articles open access in 2024**

Berlin, 19 November 2024

Springer Nature, a leading global research, health and education publisher, reported continued growth for the first nine months of the 2024 financial year. Revenue amounted to €1.37 billion, representing, on an underlying basis, a 6% increase over the same period in 2023. Growth was mainly driven by Research due to a strong performance in the Journals portfolio, particularly by full OA and Nature titles. The company's adjusted operating profit for the period was €379 million, equating to underlying growth of 9%.

Frank Vrancken Peeters, CEO of Springer Nature, said: “Our performance in the first nine months of 2024 shows that we are on track to deliver on the goals we set at our IPO. We are well

¹ Underlying; underlying change excludes effects from year-on-year changes in foreign currencies and portfolio.

² Adjusted operating profit is defined as the result from operations before gains/losses from the acquisition/disposal of businesses/investments, amortization/depreciation and impairment on acquisition related assets and exceptional items. Exceptional items relate to effects occurring outside the ordinary course of business or non-recurring effects from acquisition, integration, disposal, restructuring of businesses as well as other exceptional or non-recurring business transactions/events.

positioned to continue to outgrow the market, achieve our targets and deliver for the communities we serve. We will keep investing in technology solutions to support researchers, enhance the publishing process and help accelerate solutions to the world's urgent challenges.”

Research was the main contributor to Springer Nature's positive development with underlying revenue growth of 7% compared to the same period the year before.

Already this year, Springer Nature surpassed the milestone of publishing one million articles which are related to the United Nations Sustainable Development Goals (SDG). The company has also continued to expand its portfolio of Nature branded journals with the launch of three new Nature titles.

This puts the company on track to publish half of its primary research articles OA in 2024. Springer Nature now has 58 Transformative Agreements (TAs) in place, with more than 3,700 institutions covered by such contracts.

Springer Nature continued to invest in AI-based solutions to make the research publishing process faster and more equitable while maintaining research integrity. These solutions include a new assistant tool to help reviewers, as well as Geppetto, a program to identify fake text. In Health, a conversational chat interface named AskAdis was launched for the pharmaceutical market.

To further drive its technology strategy, the company has appointed Saskia Steinacker to the new position of Chief Digital Officer. Springer Nature also strengthened its leadership team by welcoming Maria Castresana as Chief People Officer as it seeks to continue attracting top talent committed to research and scientific progress.

Free Cash Flow rose to €72 million from €55 million for the nine-month period. As a result, Springer Nature's financial leverage improved to 2.8x net debt/EBITDA at the end of September 2024, compared with 2.9x net debt/EBITDA at the end of 2023. Since the end of the third quarter, the company has used proceeds of €200 million from the IPO to repay outstanding debt, further reducing financial leverage to 2.5x net debt/EBITDA.

Alexandra Dambeck, CFO of Springer Nature, added: “We are pleased with our operating performance to date and have succeeded in further improving our leverage. This validates our focus on the evolution of the product mix with a strong focus on delivering for our communities, as well as on our programmes to increase operational efficiency. As a result, we are confirming our guidance for the financial year 2024.”

Springer Nature confirmed its full-year guidance for 2024. The company continues to expect revenue in a range of €1.82 billion to €1.85 billion and adjusted operating profit in a range of €505 million to €520 million.

For additional information, please refer to the Springer Nature [Investor Relations website](#).

Notes relating to forward-looking statements

This document contains statements about the future business development and strategic direction of the company. The forward-looking statements are based on management's current expectations and assumptions. They are subject to certain risks and fluctuations as described in other publications, in particular in the risk and opportunities management section of the combined management report. If these expectations and assumptions do not apply or if unforeseen risks arise, the actual course of business may differ significantly from the expected developments. We therefore assume no liability for the accuracy of these forecasts.

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