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Informa expands financial information business through acquisition

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New York, February 15 (LocalBusiness.com) -- London-based Informa Group plc, announced a cash acquisition of the New York-based MCM Group, Inc.

The deal was projected at \$44.9 million, adjusted for net working capital, at the time of completion.

Informa Group plc plans to integrate MCM into its Westborough, Mass. subsidiary, Informa Financial Information Inc. (NYSE: IFN).

Complimentary Services

MCM Group (NSYE: MCM) provides financial information and analysis of the fixed income, equity and currency markets through 11 subscriptions including CorporateWatch and CurrencyWatch.

With offices in London, Paris, Tokyo, Singapore, and Hong Kong, MCM sells its subscriptions to more than 2,000 financial institutions in 60 countries. More than 25,000 financial professionals use MCM's analysis in their buy-sell decision process during the trading day. MCM's staff of 150 includes economists, market strategists, technical analysts and market professionals.

In the fiscal year ending June 20, 2000, MCM posted an operating profit of \$5.6 million before goodwill amortization on revenues of \$45 million.

IFI sells in 88 countries

Informa Group plc produces more than 1,500 publishing products and 3,500 conferences. It has more than 80,000 subscribers to its publishing products, which are sold in 88 countries.

IFI provides information and analysis to industry subsectors, including banking, insurance, brokerage, mutual funds and investments. IFI continues to grow through acquisition, having acquired Informa Research Services, a financial-information business, in June 2000.

Other IFI holdings include iMoneyNet, Inc. and Effron Enterprises, Inc.

Informa Group plc stock trades on the London Stock Exchange (LSE: IFN.L). Underlying operating profit for 1999, stated before amortization and goodwill, totaled 35.7 million pounds. Six-month results, reported showed a 28% increase in profit, which was 20.6 million pounds. For the same period in 1999, profits were 16.1 million pounds.

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