First results in 2013 encouraging for Brill

Brill reports increased revenues in first quarter

Sales of print books were higher than during the first quarter of last year. Then sales had dropped as a result of higher returns and lower order levels from a large distributor in the USA. During the first quarter 2013 returns were lower and ordering levels increased. The latter had a favorable impact on sales of books published in 2012. Revenue generated from E-books and online reference works continued to grow and successful sales efforts in the Middle East contributed to the increase.

Also sales of published journal issues increased. Subscription levels developed as expected and this trend bodes well for moderate subscription revenue growth for the rest of the year.

Recent acquisitions from 2012 met expectations and contributed to growth. To date approximately 2/3 of the activities Brill divested in early 2012 have been replaced by newly acquired business with the proper strategic fit. Efforts to acquire additional assets of smaller programs and spare titles are ongoing. For the mid-term several new journals are in development. Later this year a number of new encyclopedias and dictionaries will be launched. The commissioning of a new electronic platform for primary sources is on schedule and this will become operational shortly.

Brill has ample means to finance incremental acquisitions as well as organic product development. Over 2012 an all cash dividend of €1.08 will be proposed to shareholders. The AGM will take place on Thursday, May 16th at the premises of the corporation in Leiden, The Netherlands

Leiden, April 11, 2013, Herman Pabbruwe, Chief Executive
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