

PRESS RELEASE

Springer Nature achieves revenue and profit targets and projects further growth for 2025

- Revenue grew by 5% on an underlying¹ basis to €1,847 million and adjusted operating profit rose by 7% on an underlying¹ basis to €512 million
- Research was main growth driver, posting underlying¹ 6% revenue increase following strong performance of the Open Access (OA) Journals portfolio
- For the first time, Springer Nature published 50% of its primary research articles OA
- Continued focus on tech & AI applications to further improve the publishing process
- Guidance for 2025: revenue expected in range of €1,885 million to €1,935 million²; adjusted operating profit margin at least at the level of 2024

Berlin, 18 March 2025

Springer Nature, one of the leading publishers of research in the world, today announced its results for the financial year 2024, demonstrating continued growth and a strong operational performance. Revenue was €1,847 million, representing, on an underlying¹ basis, a 5% increase over the same period in 2023. Adjusted operating profit increased to €512 million, equating to underlying growth¹ of 7%.

Frank Vrancken Peeters, CEO of Springer Nature, said: “Our strong results demonstrate our ability to consistently deliver value for our communities while driving innovation in the academic publishing industry. We publish an ever-increasing amount of high-quality open access content and invest in technology and people to ensure we consistently outperform the market while growing responsibly and sustainably.”

¹ Underlying change excludes effects from year-on-year changes in foreign currencies and portfolio. In reported terms, 2023 revenue was €1,853 million and adjusted operating profit was €511 million.

² Guidance compares with an underlying revenue figure of €1,835 million for 2024.

The Research segment continues to be the main driver of Springer Nature's growth. Research saw a 6% underlying³ revenue growth to €1,414 million, primarily due to the excellent performance of the OA Journals portfolio. In 2024, Springer Nature achieved a significant milestone by publishing 50% of its primary research articles OA for the first time. This achievement underscores the company's leadership in the transition to OA, providing greater value to the research community by enhancing the accessibility and impact of scientific research. OA articles on average receive significantly more downloads, citations, and attention compared to non-OA articles.

The Education segment supported overall growth, with revenue increasing 3% on an underlying³ basis to €235 million. This was driven by a strong performance in India and South Africa. The Health segment's revenue was €188 million, which was broadly stable on an underlying³ basis compared to the previous year. A decline in advertising revenue due to cautious spending from the pharma industry and the impact of changes in German health insurance legislation was offset by strong revenue growth in Cureus.

Springer Nature continued to make significant investments in technology and AI to improve and accelerate the publishing process and ensure that the research it publishes is robust and can be trusted. In 2024, technology-related investments totalled €177 million. The company continues to adhere to clear principles when developing and using AI tools, including making sure that any decisions are always taken by a person.

Free Cash Flow for 2024 rose to €219 million, up from €165 million in the previous year. This improvement was driven by strong operating results, favourable working capital development, and reduced one-offs. Consequently, Springer Nature's financial leverage continued to improve, with a reduction in the financial leverage ratio to 2.3x net debt/EBITDA from 2.9x at the end of 2023. The proceeds from its IPO also contributed to this decrease.

Alexandra Dambeck, CFO of Springer Nature, said: "We are pleased with our business and financial performance in 2024, which reflects our strategic focus on high-growth areas and operational efficiency. Our strong free cash flow and reduced financial leverage position us well for future growth and continued investment in innovation for our communities."

On the basis of Springer Nature's underlying performance in 2024 and updated foreign currency rates, revenue for 2025 is expected in the range of €1,885 million to €1,935 million⁴ and the adjusted operating profit margin at least at the level of 2024. This reflects Springer Nature's assessment of the positive dynamics in the market as well as the continuous investment in future growth. Springer Nature's mid-term outlook remains unchanged.

³ Underlying change excludes effects from year-on-year changes in foreign currencies and portfolio.

⁴ Guidance compares with an underlying revenue figure of €1,835 million for 2024.

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.

About Springer Nature

Springer Nature is one of the leading publishers of research in the world. We publish the largest number of journals and books and are a pioneer in open research. Through our leading brands, trusted for more than 180 years, we provide technology-enabled products, platforms and services that help researchers to uncover new ideas and share their discoveries, health professionals to stay at the forefront of medical science, and educators to advance learning. We are proud to be part of progress, working together with the communities we serve to share knowledge and bring greater understanding to the world. For more information, please visit about.springernature.com and @SpringerNature.

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