

Company Registration No. 05807690

**RELX (HOLDINGS) LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

FRIDAY



A38

\*A7930AM3\*

29/06/2018

#88

COMPANIES HOUSE

**RELX (HOLDINGS) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS 2017**

**CONTENTS**

	<b>Page</b>
<b>OFFICERS AND PROFESSIONAL ADVISERS.....</b>	<b>1</b>
<b>STRATEGIC REPORT .....</b>	<b>2</b>
<b>DIRECTORS' REPORT .....</b>	<b>3</b>
<b>DIRECTORS' RESPONSIBILITIES STATEMENT .....</b>	<b>4</b>
<b>INDEPENDENT AUDITOR'S REPORT .....</b>	<b>5</b>
<b>STATEMENT OF COMPREHENSIVE INCOME .....</b>	<b>7</b>
<b>STATEMENT OF FINANCIAL POSITION.....</b>	<b>8</b>
<b>STATEMENT OF CHANGES IN EQUITY .....</b>	<b>9</b>
<b>NOTES TO THE FINANCIAL STATEMENTS.....</b>	<b>10</b>

**RELX (HOLDINGS) LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**Directors**

N L Luff  
H A Udow

**Company Secretary**

A W McCulloch

**Registered Office**

1-3 Strand  
London  
WC2N 5JR  
United Kingdom

**Auditor**

Ernst & Young LLP  
1 More London Place  
London  
SE1 2AF  
United Kingdom

**RELX (HOLDINGS) LIMITED**  
**STRATEGIC REPORT**

The directors present their strategic report for the year ended 31 December 2017.

**PRINCIPAL ACTIVITY**

The Company has carried on the activities of a holding company and the directors do not anticipate any changes in activities in the foreseeable future. The Company was a wholly-owned subsidiary throughout the year and accordingly consolidated group financial statements have not been prepared.

**BUSINESS REVIEW**

The profit before tax for the year was £612,019,000 (2016: £813,908,000). The total comprehensive income for the year of £608,696,000 (2016: £810,468,000) has been taken to reserves.

During the year, the Company sold its investment in RELX Investments plc to RELX (UK) Limited for its cost of £50,050,000. As a result, no gain or loss was recognised on the sale.

**KEY PERFORMANCE INDICATORS**

The directors consider there to be no additional key performance indicators other than those on the primary financial statements.

**FINANCIAL RISK MANAGEMENT**

Due to the fact the Company has solely carried on the activities of a holding company during the year, and has no plans to change within the foreseeable future, the Company does not consider it necessary to adopt a financial risks policy as information regarding credit, liquidity and market risk is not considered material for the assessment of the assets, liabilities, financial position and profit or loss of the Company.

The Strategic Report has been approved by the Board.

By Order of the Board  
1-3 Strand  
London WC2N 5JR



A W McCulloch  
Company Secretary  
18 June 2018

## RELX (HOLDINGS) LIMITED

### DIRECTORS' REPORT

The directors present their annual report on the affairs of the Company together with the audited financial statements and supporting notes for the year ended 31 December 2017.

#### Dividends

During 2017 the Company proposed and paid dividends of £800,000,000 (2016: £1,500,000,000).

#### Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they have adopted the going concern basis in preparing the annual report and financial statements.

Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies in the financial statements.

#### Directors

The directors who served during the year and those holding office are shown on page 1.

During the year directors' indemnity insurance has been taken out by the Company on the directors' behalf and remains in force at the date of this report.

#### Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Pursuant to s485 of the Companies Act 2006 the auditor is deemed to be reappointed and Ernst & Young LLP will therefore continue in office.

By Order of the Board  
1-3 Strand  
London WC2N 5JR.



A W McCulloch  
Company Secretary  
19 June 2018

**RELX (HOLDINGS) LIMITED**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 101 "Reduced Disclosure Framework", (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business. More detail is given in note 1 to the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RELX (HOLDINGS) LIMITED**

### **Opinion**

We have audited the financial statements of RELX (Holdings) Limited for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 15, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
RELX (HOLDINGS) LIMITED (continued)**

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the

Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

*Ernst & Young LLP*

Michael Rudberg (Senior Statutory Auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London, United Kingdom

18/6/2018



**RELX (HOLDINGS) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £'000	2016 £'000
Income from shares in group undertakings		<u>594,755</u>	<u>796,706</u>
<b>Operating profit</b>		<b>594,755</b>	<b>796,706</b>
Finance income		17,264	17,202
Finance costs		-	-
Net finance income	4	<u>17,264</u>	<u>17,202</u>
<b>Profit before taxation</b>		<b>612,019</b>	<b>813,908</b>
Tax expense	5	<u>(3,323)</u>	<u>(3,440)</u>
<b>Net profit for the year</b>		<b><u>608,696</u></b>	<b><u>810,468</u></b>
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b><u>608,696</u></b>	<b><u>810,468</u></b>

All results relate to continuing operations.

The notes on pages 10 to 21 form part of these financial statements.

**RELX (HOLDINGS) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £'000	2016 £'000
<b>Non-current assets</b>			
Investments	6	11,753,575	11,803,625
Loan receivable from subsidiary undertaking		382,260	382,260
		<u>12,135,835</u>	<u>12,185,885</u>
<b>Current assets</b>			
Trade and other receivables	7	10,761	10,698
<b>Total assets</b>		<u>12,146,596</u>	<u>12,196,583</u>
<b>Current liabilities</b>			
Trade and other payables	8	(3,186,147)	(3,044,830)
<b>Net assets</b>		<u>8,960,449</u>	<u>9,151,753</u>
<b>Capital and reserves</b>			
Called up share capital	9	406	406
Other reserves	10	5,322,664	6,122,664
Profit and loss account	10	3,637,379	3,028,683
<b>Total equity</b>		<u>8,960,449</u>	<u>9,151,753</u>

The notes on pages 10 to 21 form part of these financial statements.

The financial statements of RELX (Holdings) Limited, registered number 05807690, were approved by the Board of Directors and authorised for issue on 18 June 2018. They were signed on its behalf by:

  
 \_\_\_\_\_  
 N L Luff  
 Director

**RELX (HOLDINGS) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 31 DECEMBER 2017**

	Note	Called up share capital £'000	Other reserves £'000	Total equity £'000
Balance at 1 January 2016		406	9,840,879	9,841,285
Total comprehensive income for the year		-	810,468	810,468
Dividends paid	11	-	(1,500,000)	(1,500,000)
<b>Balance at 1 January 2017</b>		<b>406</b>	<b>9,151,347</b>	<b>9,151,753</b>
Total comprehensive income for the year	10	-	608,696	608,696
Dividends paid	11	-	(800,000)	(800,000)
<b>Balance at 31 December 2017</b>		<b>406</b>	<b>8,960,043</b>	<b>8,960,449</b>

**RELX (HOLDINGS) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. Accounting policies**

**Basis of preparation**

RELX (Holdings) Limited (the “Company”) is a company incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1.

The Company meets the definition of a qualifying entity under Financial Reporting Standard (FRS) 100 issued by the Financial Reporting Council (FRC). Accordingly, for the year ended 31 December 2017 these financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) ‘*Reduced Disclosure Framework*’ issued by the FRC, incorporating the amendments to company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 and in so doing has applied the requirements of International Financial Reporting Standards (IFRS) 1.6-33 and related appendices.

The financial statements have been prepared on the historical cost basis, except for financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Company’s financial statements are presented in sterling and all values are rounded to the nearest thousand pounds (£’000) except when otherwise indicated.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share based payment, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions. Where relevant, equivalent disclosures have been given in the group financial statements of RELX Group plc. The group financial statements of RELX Group plc are available to the public and can be obtained as set out in note 13.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement purposes in these financial statements is determined on such a basis.

The principal accounting policies adopted are set out below.

**Going concern**

This entity principally provides services to its subsidiaries and other companies in the RELX Group plc group. Management has assessed the relevant factors surrounding going concern, including financing available from other companies in the RELX Group plc group, and considers the basis of accounting preparation appropriate. Consequently, the directors have concluded that it is appropriate to prepare these financial statements on a going concern basis.

**RELX (HOLDINGS) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. Accounting policies (continued)**

**Taxation**

Tax is charged or credited in the income statement except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, outside the income statement (either in other comprehensive income, directly in equity, or through a business combination) in which case the tax appears in the same statement as the transaction that gave rise to it.

Current tax is the amount of corporate income taxes payable or recoverable based on the profit for the period as adjusted for items that are not taxable or not deductible, and is calculated using tax rates and laws that were enacted or substantively enacted at the date of the Statement of Financial Position. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

**Interest receivable/payable**

All interest receivable/payable is recognised on an accruals basis.

**Investments**

Investments in subsidiaries are stated at cost less any impairment in value. The Company assess investments for impairment whenever events or changes in circumstances indicate that the carrying value of the investment may not be recoverable. If such an indication of impairment exists the Company makes an estimation of the recoverable amount. Where the carrying value of the investment exceeds the recoverable amount, the investment is impaired and is written down to its recoverable amount.

**Trade and other receivables**

Trade receivables are carried in the statement of financial position at invoiced value less allowance for estimated irrecoverable amounts. Irrecoverable amounts are estimated based on the ageing of trade receivables, experience and circumstance.

**Trade and other payables**

Trade payables and other payables are recognised at fair value.

**Standards and amendments effective for the year**

The interpretations and amendments to International Financial Reporting Standards ('IFRS') effective for 2017 have not had a significant impact on the accounting policies or reporting.

**2. Information regarding directors and employees**

The directors received no emoluments (2016: nil) in respect of their services to the Company. The Company has no employees (2016: nil).

**3. Auditor's remuneration**

The auditor's remuneration for the audit of the Company's annual financial statements was £3,672 (2016: £3,600) and was borne and not recharged by another group company for the current and preceding year.

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. Net finance income/(costs)**

	2017 £'000	2016 £'000
Interest receivable:		
On amounts due from subsidiary undertakings	17,264	17,202
<b>Finance income</b>	<u>17,264</u>	<u>17,202</u>
Interest payable:		
On amounts due to subsidiary undertakings	-	-
<b>Finance costs</b>	<u>-</u>	<u>-</u>
<b>Net finance income/(costs)</b>	<u>17,264</u>	<u>17,202</u>

**5. Taxation**

	2017 £'000	2016 £'000
Current tax expense	<u>(3,323)</u>	<u>(3,440)</u>

The rate of UK corporation tax for the year is 19.25% (2016: 20%). Set out below is a reconciliation of the difference between tax expense for the year and the theoretical expense calculated by multiplying accounting profit by the applicable tax rate.

	2017 £'000	2016 £'000
Profit before taxation	612,019	813,908
Expected tax charge at 19.25% (2016: 20%)	(117,814)	(162,782)
Non-taxable dividend and other income	114,491	159,342
<b>Tax expense</b>	<u>(3,323)</u>	<u>(3,440)</u>

*Factors that may affect future tax charges*

The standard rate of Corporation Tax in the UK changed from 20% to 19% with effect from 1 April 2017. Accordingly, the company's profits for the accounting period are taxed at 19.25%.

As this company does not have any deferred tax balances, there is no impact from the enacted corporation tax rate reductions to the financial position.

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**6. Investments**

	£'000
<b>Cost</b>	
At 1 January 2017	11,803,625
Sold during the year	(50,050)
<b>At 31 December 2017</b>	<b>11,753,575</b>
<b>Provision for impairment</b>	
At 1 January and 31 December 2017	-
<b>Carrying amount</b>	
<b>At 31 December 2017</b>	<b>11,753,575</b>
 At 31 December 2016	 11,803,625

Refer to the supplementary information on pages 14 to 21 for the full list of subsidiary undertakings.

During the year, the Company sold its investment in RELX Investments plc to RELX (UK) Limited for its cost of £50,050,000. As a result, no gain or loss was recognised on the sale.

In the opinion of the directors the value of the Company's investments in its subsidiaries is not less than the amount at which they are stated in the Statement of Financial Position.

**7. Trade and other receivables**

	2017 £'000	2016 £'000
Amounts owed by subsidiary undertakings	10,761	10,698
	<b>10,761</b>	<b>10,698</b>

Amounts owed by subsidiary undertakings comprise accrued interest on the loan receivable from RELX Overseas Holdings Ltd, on which interest is charged at 4.5% (2016: 4.5%) per annum.

**8. Trade and other payables**

	2017 £'000	2016 £'000
Amounts owed to subsidiary undertakings	3,182,824	3,041,390
Corporation tax	3,323	3,440
	<b>3,186,147</b>	<b>3,044,830</b>

Interest is not charged on these intercompany balances.

**9. Called up share capital**

	Authorised		Called up, issued and fully paid	
	Number	£'000	Number	£'000
<i>Ordinary shares of £.0001 each</i>				
At 31 December 2017 and 2016	40,000,000,004	4,000	4,064,224,012	406

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**10. Other reserves**

	Other reserves £'000	Profit and loss account £'000	Total £'000
At 1 January 2017	6,122,664	3,028,683	9,151,347
Dividends paid	(800,000)	-	(800,000)
Profit for the financial year	-	608,696	608,696
<b>At 31 December 2017</b>	<b>5,322,664</b>	<b>3,637,379</b>	<b>8,960,043</b>

The Company maintains other reserves and profit and loss account reserve for the realised funds available for distribution. During the year dividends of £800,000,000 (2016: £1,500,000,000) were approved by the directors and paid to the shareholder.

**11. Dividends**

Dividends paid during 2017 amounted to £800,000,000 (2016: £1,500,000,000). Dividends per share for 2017 are 19.68p (2016: 36.91p).

**12. Consolidated group financial statements**

The Company is not required to prepare consolidated group financial statements under s400 of the Companies Act 2006 because its parent company is established under the law of a member State of the European Union and the ultimate parent company prepares consolidated group financial statements. Accordingly, these financial statements present information about this company as an individual undertaking and not as a group.

**13. Ultimate parent company**

The Company's ultimate and immediate parent company and controlling entity is RELX Group plc, a company incorporated in England and Wales. The smallest and largest group into which the financial statements of the Company for the year ended 31 December 2017 are consolidated is RELX Group plc. Copies of the consolidated financial statements of RELX Group plc may be obtained from its registered office at 1-3 Strand, London, WC2N 5JR, United Kingdom. RELX Group plc is jointly owned by RELX PLC (a company incorporated in England and Wales) and RELX NV (a company incorporated in the Netherlands).

**14. Related party transactions**

The Company has taken advantage of the exemption under the terms of FRS 101 paragraph 8(k) from disclosing related party transactions with entities that are part of RELX Group plc. There were no other related party transactions in the current or prior year.

**15. Related undertakings**

A full list of related undertakings (comprising subsidiaries, joint ventures, associates and other significant holdings) is set out below. All are 100% owned directly or indirectly by the RELX (Holdings) Limited except where percentage ownership denoted in (x%).

Company Name	Share Class	Reg Office	Company Name	Share Class	Reg Office
<b>Australia</b>			<b>Egypt</b>		
Adaptis Pty Ltd	Ordinary	AUS1	Elsevier Egypt LLC	Ordinary	EGY1
Elsevier (Australia) Pty Ltd	Ordinary	AUS3			
Fair Events Pty Ltd (49%)	Ordinary	AUS4	<b>France</b>		
First 4 Farming Australia Pty Ltd	Ordinary	AUS1	Elsevier Holding France SAS	Registered Capital	FRA1
Fitness Show Pty Ltd (80%)	Ordinary	AUS6	Elsevier Masson SAS	Registered Capital	FRA1
LexisNexis Risk Solutions Assets Australia Pty Ltd	Ordinary and Redeemable Preference	AUS3	Evoluprint SAS	Ordinary	FRA2
			FircoSoft SAS	Ordinary	FRA3
LexisNexis Risk Solutions Australia Pty Ltd	Ordinary	AUS3	Gie Edi-Data	Ordinary	FRA4
LexisNexis Risk Solutions Unit Trust	Units	AUS3	Gie Juris-Data	Ordinary	FRA4
Reed Exhibitions Australia Pty Ltd	Ordinary	AUS2	GIE PRK – Publicite Robert Krier	Registered Capital	FRA5
Reed International Books Australia Pty Ltd	Ordinary	AUS3	LexisNexis Business Information Solutions	Ordinary	FRA4
Reed Oz Comic-Con Pty Ltd (80%)	Ordinary	AUS2	LexisNexis Business Information Solutions Holding	Ordinary	FRA6
RELX Australia Pty Ltd	Ordinary	AUS2	LexisNexis International Development Services	Ordinary	FRA4
			LexisNexis SA	Ordinary	FRA4
			Reed Exhibitions ISG SARL	Registered Capital	FRA7



**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

Company Name	Share Class	Reg Office
<b>Austria</b>		
Expoxx Messebau GmbH	Registered Capital	AUT1
LexisNexis Verlag ARD ORAC GmbH & Co KG	Registered Capital	AUT2
ORAC Gesellschaft m.b.H.	Registered Capital	AUT2
Reed CEE GmbH	Registered Capital	AUT1
Reed Messe Salzburg GmbH	Registered Capital	AUT3
Reed Messe Wien GmbH	Registered Capital	AUT1
RELX Austria GmbH	Registered Capital	AUT3
System StandBau GmbH	Registered Capital	AUT4
<b>Belgium</b>		
LexisNexis BVBA	Ordinary	BEL1
First4Farming Europe NV	Ordinary-A, Ordinary-B	BEL2
<b>Brazil</b>		
FlircoSoft Brazil Consultoria e Servicos de Informatica Ltda	Ordinary	BRA2
LexisNexis Informações e Sistemas Empresariais Ltda	Quotas shares	BRA2
LexisNexis Serviços de Análise de Risco Ltda	Quotas shares	BRA3
MLex Brasil Midia Mercadologica Ltda	Quotas	BRA4
Reed Exhibitions Alcântara Machado Ltda	Quotas shares	BRA3
<b>Canada</b>		
LexisNexis Canada Inc	Class A (non- Class B (voting) Common	CAN1 CAN2 CAN3
Reed Exhibitions Inc	Unlimited Class A	
RELX Canada Ltd	Unlimited Class B	
	Unlimited Class C	
	Unlimited Class D	
	Unlimited Class E	
	Unlimited Class F	
	Unlimited Class G	
	Unlimited Class H	
<b>Chile</b>		
Encyclopédie Médico-Chirurgicale Chile Limitada	Ordinary	CHL1
<b>China</b>		
Beijing Bakery China Exhibitions Co., Ltd (25%)	Registered Capital	CHN1
Beijing Medtime Elsevier Education Technology Co., Ltd(49%)	Registered Capital	CHN2
Beijing Reed Elsevier Science and Technology Co., Ltd	Registered Capital	CHN3
Beijing Reed Guanghe Exhibition Co., Ltd (80%)	Registered Capital	CHN4
C-One Energy Ltd	Registered Capital	CHN6
Genilex Information Technology Co., Ltd (40%)	Registered Capital	CHN7
ICIS Consulting (Beijing) Co., Ltd	Registered Capital	CHN8
KeAi Communications Co., Ltd (49%)	Registered Capital	CHN9
LexisNexis Risk Solutions (Shanghai) Information Technologies Co., Ltd	Registered Capital	CHN10
MLex Consulting (Beijing) Co., Ltd	Registered Capital	CHN11
Reed Elsevier Information Technology (Beijing) Co., Ltd	Registered Capital	CHN3
Reed Exhibitions (China) Ltd	Registered Capital	CHN4
Reed Exhibitions (Shanghai) Co., Ltd	Registered Capital	CHN12
Reed Hongda Exhibitions (Henan) Co., Ltd (51%)	Registered Capital	CHN13
Reed Huabai Exhibitions (Beijing) Co., Ltd (51%)	Registered Capital	CHN4
Reed Huabo Exhibitions (Shenzhen) Co., Ltd (65%)	Registered Capital	CHN14
Reed Huaqun Exhibition Co., Ltd (52%)	Registered Capital	CHN4
Reed Kuozhan Exhibitions (Shanghai) Co., Ltd (60%)	Registered Capital	CHN12
Reed Sinopharm Exhibitions Co., Ltd (50%)	Registered Capital	CHN4
RELX (China) Investment Co., Ltd	Ordinary	CHN15
Shanghai CBI Business Development Co., Ltd	Registered Capital	CHN16
Shanghai Datong Medical Information Technology Co., Ltd	Registered Capital	CHN17
Shanghai SinoReal Exhibitions Co., Ltd (27.5%)	Registered Capital	CHN18
<b>Colombia</b>		
LexisNexis Risk Solutions S.A.S	Ordinary	COL1
<b>Denmark</b>		
Elsevier A/S	Ordinary	DNK1
Reed Elsevier Denmark ApS	Ordinary	DNK1
<b>Dubai, UAE</b>		
Reed Exhibitions Free Zone-LLC	Ordinary	UAE1
RELX Middle East FZ-LLC	Ordinary	UAE2

Company Name	Share Class	Reg Office
<b>France (continued)</b>		
Reed Expositions France SAS	Ordinary	FRA5
Reed Midem SAS	Registered Capital	FRA7
Reed Organisation SAS	Ordinary	FRA5
RELX France S.A.	Registered Capital	FRA7
SAFI SA	Ordinary	FRA8
<b>Germany</b>		
Collexis GmbH	Registered Capital	DEU3
Elsevier GmbH	Registered Capital	DEU3
Elsevier Information Systems GmbH	Registered Capital	DEU3
LexisNexis GmbH	Registered Capital	DEU5
MedCongress GmbH	Registered Capital	DEU1
REC Publications GmbH	Registered Capital	DEU1
Reed Exhibitions (Germany) GmbH	Registered Capital	DEU1
Reed Exhibitions Deutschland GmbH	Registered Capital	DEU1
Reed Exhibitions Holdings GmbH	Registered Capital	DEU1
Reed Travel (Germany) GmbH	Ordinary	DEU6
RELX Deutschland GmbH	Registered Capital	DEU1
Tschach Solutions GmbH	Ordinary	DEU7
<b>Hong Kong</b>		
Ascend China Holding Ltd	Ordinary	HNK1
Reed Business Information (China) Ltd	Ordinary	HNK2
CBI Group Co. Ltd (20%)	Ordinary	HNK3
JC Exhibition and Promotion Ltd (65%)	Ordinary	HNK1
JYLN Sager Ltd (40%)	Ordinary	HNK5
MLex Asia Ltd (91%)	Ordinary	HNK6
Reed Exhibitions Ltd	Ordinary	HNK5
RELX (Greater China) Ltd	Ordinary	HNK7
<b>India</b>		
B I Churchill Living Stone Pvt Ltd	Equity Shares	IND1
Comic Con India Private Ltd (36%)	Ordinary	IND2
FircoSoft India Private Ltd	Ordinary	IND3
Harcourt (India) Pvt Ltd	Equity Shares	IND1
Reed Elsevier Publishing (India) Pvt Ltd	Ordinary	IND4
Reed Manch Exhibitions Private Ltd (70%)	Ordinary	IND5
Reed SI Exhibitions Private Ltd (51%)	Ordinary	IND6
Reed Triune Exhibitions Private Ltd (72%)	Ordinary	IND7
RELX India Private Ltd	Ordinary	IND1
<b>Indonesia</b>		
PT Reed Panorama Exhibitions (50%)	Ordinary	IDN1
<b>Ireland</b>		
Armanatta Holding Ltd	Ordinary	IRE1
Butterworth (Ireland) Ltd	Ordinary	IRE2
	A-Ordinary	IRE2
Elsevier Services Ireland Ltd	Ordinary	IRE4
I.W.P.M. (Holdings) Ltd	6% Cumulative Deferred Ordinary	IRE2
	Ordinary	
LexisNexis Risk Solutions (Ireland) Ltd	Ordinary	IRE1
LexisNexis Risk Solutions (Europe) Ltd	Ordinary	IRE1
<b>Israel</b>		
LexisNexis Israel Ltd	Ordinary	ISR1
<b>Italy</b>		
Elsevier SRL	Registered Capital	ITA1
ICIS Italia SRL	Ordinary	ITA2
Reed Exhibitions ISG Italy SRL	Ordinary	ITA1
Reed Exhibitions Italia SRL	Ordinary	ITA3
<b>Japan</b>		
Ascend Japan KK	Ordinary	JPN1
Elsevier Japan KK	Ordinary	JPN2
LexisNexis Japan KK	Common Stock	JPN3
Reed Exhibitions Japan KK	Ordinary	JPN4
Reed ISG Japan KK	Ordinary	JPN5
<b>Korea (South)</b>		
Elsevier Korea LLC	Ordinary	KOR1
LexisNexis Legal and Professional Service Korea	Ordinary	KOR2
Reed Exhibitions Korea Ltd	Ordinary	KOR3
Reed Exporum Ltd (60%)	Ordinary	KOR4
Reed K. Fairs Ltd (70%)	Ordinary	KOR3

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

[illegible]

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

Company Name	Share Class	Reg Office	Company Name	Share Class	Reg Office
<b>United Kingdom (continued)</b>			<b>United States (continued)</b>		
RE (SOE) Ltd	Ordinary	GBR4	LexisNexis Risk Holdings Inc.	Common Stock	USA2
RE Directors (No.1) Ltd	Ordinary	GBR1	LexisNexis Risk Solutions Bureau LLC	Membership	USA2
RE Directors (No.2) Ltd	Ordinary	GBR1	LexisNexis Risk Solutions FL Inc.	Common Stock	USA2
RE Secretaries Ltd	Ordinary	GBR1	LexisNexis Risk Solutions Inc.	Common Stock	USA2
Reed All-Energy Ltd	Ordinary	GBR4	LexisNexis Special Services Inc.	Common Stock	USA6
Reed Business Information (Holdings) Ltd	Ordinary	GBR2	LexisNexis VitalChek Network Inc.	Common Stock	USA2
Reed Business Information Ltd	Ordinary	GBR2	Managed Technology Services LLC (51%)	Membership	USA9
Reed Consumer Books Ltd	Ordinary	GBR1			
Reed Elsevier (UIG) Ltd	Ordinary	GBR1	Matthew Bender & Company, Inc.	Common Stock	USA3
Reed Elsevier Pension Investment Management Ltd	Ordinary	GBR1	MLex US, Inc. (91%)	Common Stock	USA3
Reed Elsevier Pension Trustee Ltd	Ordinary	GBR1	MWW Clinical Sales Force, Inc. (50%)	Common Stock	USA3
Reed Events Ltd	Ordinary	GBR4	Nexis, Inc.	Common Stock	USA4
Reed Exhibitions Ltd	Deferred	GBR4	PoliceReports US, LLC	Membership	USA2
	Ordinary		Portfolio Media, Inc.	Common Stock	USA3
Reed Healthcare Communications Ltd	Ordinary A	GBR2	Ravel Law Inc	Common Stock	USA3
Reed Midem Ltd	Ordinary	GBR4	RE (CMDGC) Inc	Common Stock	
Reed Nominees Ltd	Ordinary	GBR1			
Reed Overseas Corporation Ltd	Ordinary	GBR1	Reed Business Information Inc.	Common Stock	USA5
Reed Publishing Corporation Ltd	Ordinary	GBR1	Reed Technology and Information Services Inc.	Common Stock	USA3
RELX (Holdings) Ltd	Ordinary	GBR1	Reed Westminster Cares Inc.	No Stock	USA4
RELX (Investments) plc			RELX Capital Inc.	Common Stock	USA4
RELX (UK) Holdings Ltd	Ordinary	GBR1	RELX Inc.	Common Stock	USA3
RELX (UK) Ltd	Ordinary	GBR1	RELX US Holdings Inc.	Common Stock	USA3
RELX Finance Ltd	Ordinary	GBR1	Reman, Inc.	Common Stock	USA3
RELX Overseas Holdings Ltd	Ordinary	GBR1	REV IV Partnership LP	No shares	USA4
	Preference		Ronald G. Segel Memorial Scholarship Fund Inc.	No shares	USA3
REV Venture Partners Ltd	Ordinary	GBR1	SAFI Americas LLC (50%)	Membership	USA3
Rowan Marketing Ltd (50%)	Ordinary	GBR2	tClara LLC (51%)	Membership	USA4
Scripta Technica Ltd	'A' Ordinary	GBR1	The Elsevier Foundation	No Shares	USA3
	'B' Ordinary		The Michie Company	Common Stock	USA4
	Cum. Preference		The Reed Elsevier Ventures 2005 Partnership LP	Partnership	USA4
Sharpwise Ltd	Ordinary	GBR1	The Reed Elsevier Ventures 2006 Partnership LP	Partnership	USA4
The Lancet Ltd	Ordinary	GBR1	The Reed Elsevier Ventures 2008 Partnership LP	Partnership	USA4
The Medicine Publishing Company Ltd	Ordinary	GBR1	The Reed Elsevier Ventures 2009 Partnership LP	Partnership	USA4
The Medicine Publishing Group Ltd	Ordinary	GBR1	The Reed Elsevier Ventures 2010 Partnership LP	Partnership	USA4
The Viscom Group Ltd	Ordinary	GBR1	The Reed Elsevier Ventures 2011 Partnership LP	Partnership	USA4
Tolley Publishing Company Ltd	Ordinary	GBR1	The Reed Elsevier Ventures 2012 Partnership LP	Partnership	USA4
	A Equity		The Reed Elsevier Ventures 2013 Partnership LP	Partnership	USA4
Tracsmart Group Ltd	Ordinary	GBR6	The Remick Publishers (50%)	Partnership	USA8
Tracsmart Ltd	Ordinary	GBR6	World Compliance, Inc.	Common Stock	USA4
Wunelli Ltd	Ordinary	GBR13			
<b>United States</b>			<b>Venezuela</b>		
Accuity Asset Verification Services Inc.	Common Stock	USA1	Encyclopedia Médico-Chirurgical Venezuela C.A.	Ordinary	VEN1
Accuity Europe Inc.	Common Stock	USA1			
Accuity Holdings Inc.	Common Stock	USA1			
	Preferred Stock				
Accuity Inc.	Common Stock	USA1			
C.L.U.E. Inc.	Common Stock	USA2			
Charles Jones LLC	Membership Interest	USA2			
De Pluimen LLC	Membership Interest	USA3			
Derman, Inc.	Common Stock	USA4			
Diio LLC	Membership Interest	USA5			
Dunlap-Hanna Publishers (50%)	Partnership Interest	USA8			
Elsevier Inc.	Common Stock	USA3			
Elsevier Holdings Inc	Common Stock	USA3			
Elsevier Medical Information LLC	Membership Interest	USA3			
Elsevier STM Inc.	Common Stock	USA3			
Enclarity, Inc.	Common Stock	USA2			
ExitCare LLC	Membership Interest	USA3			
Fire Solutions Inc.	Common Stock	USA4			
	Preferred Stock				
Flightstats, Inc.	Common Stock	USA5			
Gaming Business Asia LLC (50%)	Membership Interest	USA3			
Globalrange Corporation	Common Stock	USA5			
Gold Standard, Inc.	Ordinary shares	USA3			
Health Market Science, Inc.	Common Stock	USA2			
IDG-RBI China Publishers LLC (50%)	Membership Interest	USA3			
Informed Decisions, LLC	Membership Interest	USA3			
Innovata, LLC	Membership Interest	USA5			
Intelligize, Inc.	Common Stock	USA3			
Internet-Journals LLC	Membership Interest	USA3			
J.Allan Sheehan Scholarship Fund Inc.	No shares	USA3			
Knovel Corporation	Common Stock	USA3			
Lex Machina Inc.	Common Stock	USA3			
LexisNexis Claims Solutions Inc.	Common Stock	USA2			
LexisNexis Coplogic Solutions Inc.	Common Stock	USA2			
LexisNexis of Puerto Rico Inc.	Common Stock	USA6			
LexisNexis Risk Assets Inc.	Common Stock	USA2			
LexisNexis Risk Data Management Inc.	Common Stock	USA2			

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

Registered Offices		Registered Offices	
<b>Australia</b>		<b>China</b>	
AUS1	Building B, Level 2, Unit 11, 1 Maitland Place, Baulkham Hills NSW, 2153, Australia	CHN1	Zhongkun Building, Room 612, Gaoliangqiao Street, No. 59, Haidan District, Beijing, 100044, China
AUS2	Level 10, 10 Help Street, Chatswood NSW 2067, Australia	CHN2	West Building of Administration Building, Xueyuan Road No. 38 Peking University Health Science Center, Haidan District, Beijing, 100191, China
AUS3	'Tower 2' Level 10, 475 Victoria Avenue, CHATSWOOD NSW 2067, Australia	CHN3	Oriental Plaza, No. 1 East Chang An Ave, Tower W1, 7th Floor, Unit 1-7, Dong Cheng, District, Beijing, 100738, China
AUS4	Grant Thornton, Level 17, 393 Kent St. Sydney, NSW 2000, Australia	CHN4	Ping An International Finance Center, Room 1504, 15th Floor, Tower A-101, 3-24 floor, Xinyuan South Road, Chaoyang District, Beijing, 100027, China
AUS5	KPMG, 147 Collins Street, Melbourne, Vic, 3000, Australia	CHN5	4/F Block C, No 999 Jingzhong Road, Changning District, Shanghai, China
AUS6	Fordham Business Advisors Pty Ltd, Railto South Tower Level 35, 525 Collins Street, Melbourne, Vic, 3000	CHN6	9/F, No 3 Zhongshan Er Road, Guangzhou, China
<b>Austria</b>		CHN7	Unit 2480, Building 2, No. 7, Chuangxin Road, Science Park of Changping District, Beijing, China
AUT1	Messeplatz 1, 1020, Wien, Austria	CHN8	Room 12B, 7th Floor, Oriental Plaza, 1 East Chang An Avenue, Beijing, China
AUT2	Marxergasse 25, 1030, Wien, Austria	CHN9	16 Donghuangchenggen North Street, Beijing, 100717, China
AUT3	Am Messezentrum 6, 5020, Salzburg, Austria	CHN10	Room 5106, Raffle City, 268 Middle Xizang Road, Huangpu District, Shanghai, 200001, China
<b>Belgium</b>		CHN11	Room A 100 of Room 0307, Floor 3, Building 3, 7 Middle Dongshan Road, Chaoyang District, Beijing, China
BEL1	Grotesteenweg-Zuid 39, 9052 Gent, Belgium	CHN12	Intercontinental Center, 42F, 100 Yutong Road, Zhabei District, Shanghai, 200070, China
BEL2	Leernsetenweg 128 Box E, 9800 Deinze, Belgium	CHN13	World Expo Mansion, 14F, No. 04-05, No. 8 Business Out Ring Road, Zhengzhou New District, Zhengzhou, 450000, China
BEL3	67 rue de la Loi, 1040 Etterbeek, Belgium	CHN14	Shenzhen International Chamber of Commerce Tower, Room 1801-1802, 1805 Fuhua 3rd Road, Futian District, Shenzhen, 518048, China
<b>Brazil</b>		CHN15	Room 319, 238 Jiangchangsang Road, Jing'an District, Shanghai, China
BRA2	São Paulo, State of São Paulo, at Rua Bela Cintra, nº 1.200, 8th floor, CEP 01415-002, Brazil	CHN16	Room 702-2, 200 Huiyuan Road, Jiading Industrial Area, Shanghai, China
BRA3	Rua Bela Cintra no. 1200, 10th floor, São Paulo, 01415-001, Brazil	CHN17	No 498, GouShouJing Road, Building 6 Unit 12502-505, Shanghai, Pudong New District, 201203, China
BRA4	Avenida paulista, 2300-Piso Pilotis room 28, Sao Paulo, Sao Paulo 01310-300, Brazil	CHN18	Building 2, Room No. 3895, Changjiang Avenue, No. 161, Changliang Farm, Chongming County, Shanghai Municipality, China
<b>Canada</b>		<b>Colombia</b>	
CAN1	123 Commerce Valley Drive East, Suite 700, Markham, Ontario, L3T 7W8, Canada	COL1	Philippe Prietocarrizosa & Uria Abogados, Carrera 9 No. 74-08 Oficina 105, Bogotá, d.c., 76600, Colombia
CAN2	905 King Street West, 4th Floor, Toronto, Ontario, M6K 3G9, Canada	<b>Denmark</b>	
CAN3	555 Richmond Street West, Toronto, Ontario, M5V 3B1, Canada	DNK1	Niels Jernes Vej 10, 9220, Aalborg Øst, Denmark
<b>Chile</b>		<b>Dubai, UAE</b>	
CHL1	Serrano 172, Santiago, Chile	UAE1	Office No. 328, Building 02, third floor, P.O. Box 502425, Dubai, United Arab Emirates
		UAE2	Al Sufouh Complex, Floor 3, No. 304, Dubai, United Arab Emirates

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**Registered Offices**

<b>Egypt</b>	
EGY1	Land Mark Office Building, 2nd Floor, 90th Street, City Center, 5th Settlement, New Cairo, Cairo, Egypt
<b>France</b>	
FRA1	65, rue Camille Desmoulins, 92130, Issy les Moulineaux, France
FRA2	Parc Euronord – 10, rue du Parc – 31150 Bruguieres, France
FRA3	247 rue de Bercy 75012, Paris, France
FRA4	141 rue de Javel, 75015 Paris, France
FRA5	52 Quai de Dion Bouton, 92800 Puteaux, France
FRA6	Immeuble « Technopolis », 350 rue Georges Besse –Nîmes (30000), France
FRA7	27 quai Alphonse Le Gallo, 92100, Boulogne-Billancourt, France
FRA8	6-8 Rue Chaptal, 75009 Paris
<b>Germany</b>	
DEU1	Völklinger Strasse 4, 40219, Düsseldorf, Germany
DEU3	Theodor-Heuss-Allee 108, D-60488, Frankfurt am Main, Hesse, Germany
DEU4	Hackerbrücke 6, 80335, Munich, Germany
DEU5	Heerdter Sandberg 30, 40549, Düsseldorf, Germany
DEU6	Schwannstr. 6, 40476 Düsseldorf, Germany
DEU7	Steinhäuserstrasse 9, 76135, Karlsruhe, Germany
<b>Hong Kong</b>	
HNK1	20/F Alexandra House, 18 Chater Road, Central, Hong Kong
HNK2	Level 28, Building 8, 3 Pacific Place, 1 Queens Road East, HONG KONG, Hong Kong
HNK3	Unit 204 2/F, Malaysia Bldg., 50 Gloucester Rd, Wanchai, Hong Kong
HNK4	Level 54 Hopewell Center, 183 Queens Road East (Tricor Office), Hong Kong
HNK5	Flat 2, 19/F Henan Building 90-92, Jaffe Road Wanchai, Hong Kong
HNK6	703 Silvercord, Tower 2, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong
HNK7	3901, 39th Floor Hopewell Center, 183 Queens Road East, Wanchai, Hong Kong

**Registered Offices**

<b>India</b>	
IND1	818, 8th Floor, Indraprakash Building, 21 Barakhamba Road, New Delhi, 110001, India
IND2	B9/5 Vasant Vihar, New Delhi, 110057, India
IND3	n°664 Level 6 – Chennai Regus – Citi Centre – 10/11 Dr Radhakrishnan Salai, Mylapore – Chennai 600004, India
IND4	18, Kotla Lane, Rouse Avenue, New Delhi, 110002, India
IND5	B-15/192, Pharma Apartments, Patparganj, , I.P. Extension, New Delhi, 110092, India
IND6	B-9, "A" Block, LSC, Naraina Vihar, Ring Road, New Delhi, 110028, India
IND7	#25, 3rd floor, 8th Main Road, Vasanthnager, Bangalore, 560052, India
<b>Indonesia</b>	
IDN1	Panorama Building, 5th Floor, Jalan Tomang Raya No. 63, Jakarta, 11440, Indonesia
<b>Ireland</b>	
IRL1	80 Harcourt Street, Dublin 2, Ireland
IRL2	Arthur Cox Building, Earlsfort Terrace, Dublin 2, Ireland
IRL3	(A&L Goodbody Secretarial Services), 25/28 North Wall Quay, Dublin 1, D01 H104, Ireland
IRL4	Suite 4320, Atlantic Avenue, Westpark Business Campus, Shannon, Clare, Ireland
<b>Israel</b>	
ISR1	Meitar, attorneys at Law, 16 Abba Hillel Road, Ramat Gan, 5250608, Israel
<b>Italy</b>	
ITA1	Via Marostica 1, 20146, Milan, Italy
ITA2	Studio Colombo e Associati, Via Cino del Duca 5, 20122, Milano, Italy
ITA3	Milano (MI) Via Marostica 1 cap 20146, Italy
<b>Japan</b>	
JPN1	Kyodo Tsushin Kaikam 2F, 2-2-5 Toronomon, Minato-ku, Tokyo, 105-0001, Japan
JPN2	Ark Mori Building, 1-12-32 Akasaka, Minato-ku, Tokyo, 107-6029, Japan
JPN3	1-9-15, Higashi Azabu, Minato-ku, Tokyo, Japan
JPN4	Shinjuku-Nomura Bldg., 1-26-2 Nishi-shinjuku, Shinjuku-ku, Tokyo, Japan
JPN5	13-12 Rokubancho, Chiyoda-ku, Tokyo, Japan

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**Registered Offices**

**Korea (South)**

KOR1	Chunwoo Building, 4th floor, 534 Itaewon-dong, Yongsan-gu, Seoul, 140-861, South Korea
KOR2	206 Noksapyeong-daero, Yongsan-gu, Seoul, Korea, Republic of Korea
KOR3	Room 4401, Trade Tower, 159-1, Samseong-dong, Gangnam-gu Seoul, 135-729, Republic of Korea
KOR4	1324 Block A Tera Tower II, 201, Songpa-daero, Songpa-gu, Seoul, 05854

**Luxembourg**

LUX1	Bloc B 19-21, Route d'Arlon, L-8009 Strassen, Luxembourg
------	--

**Malaysia**

MYS1	6th Floor, Akademi Etiqa, No. 23 Jalan Melaka, 50100 Kuala Lumpur, Malaysia
------	---

**Mexico**

MEX1	Insurgentes Sur # 1388 Piso 8, Col. Actipan, Deleg. Benito Juarez, C.P. 03230 Ciudad de Mexico, Mexico
MEX2	Av. Insurgentes No. 1388, Piso 8, Col. Actipan, 03230, Mexico

**Morocco**

MAR1	Forum Bab Abdelaziz au 62, Angle Blvd. d'Anfa, 6ème étage, Apt 61, Casablanca, Morocco
------	--

**New Zealand**

NZL1	Level 1, 138 The Terrace, P.O. Box 472, Wellington 6011, New Zealand
------	--

**Philippines**

PHL1	Building H, 2nd Floor, U.P. Ayalaland TechnoHub, Commonwealth Avenue, Quezon City, Metro Manila, 1101, Philippines
------	--

**Poland**

POL1	Natpoli Building, ul. Migdalowa 4/59, 02-796, Warsaw, Poland
------	--

**Russia**

RUS1	Pokrovka Street 27, Building 1, Moscow, Russian Federation
RUS2	24 Bolshaya Nikitskaya Str., bldg. 5, Moscow 125009, Russian Federation
RUS3	Petrozavodskaya street 28/4, Building VI, room 2, 125475, Moscow, Russian Federation

**Registered Offices**

**Saudi Arabia**

SAU1	Al Fadl Commercial Center, Jeddah, 21411, Saudi Arabia
------	--

**Singapore**

SGP1	3 Killiney Road, #08-01 Winsland House 1, Singapore, 239119, Singapore
SGP2	16 Raffles Quay, #33-03 Hong Leong Building, Singapore, 048581, Singapore
SGP3	80 Robinson Road, #02-00, SINGAPORE, 068898, Singapore
SGP4	1 Changi Business Park Crescent, #06-01 Plaza 8 & CBP, Singapore, 48602551, Singapore

**South Africa**

ZAF1	Regus Brooklyn Bridge, 3rd Floor Steven House, Brooklyn Bridge Office Park, Fehrsen Street, Brooklyn, Pretoria, South Africa
ZAF2	Fourways Gold Park, 1st Floor – Wentworth Building, 32 Roos Street, Fourways, 2191, South Africa
ZAF3	215 Peter Mokaba Road (North Ridge Road), Morningside, Durban, Kwa-Zulu Natal, 4001, South Africa
ZAF4	Thebe House, 2nd Floor, 166 Jan Smuts Avenue, Rosebank, Johannesburg, 2196, South Africa

**Spain**

ESP1	C/ Josep Tarradellas 20-30, 1º / 20029, Barcelona, Spain
ESP2	Calle Zancoeta 0009, 48013, Bilbao, Viscaya, Spain

**Taiwan**

TWN1	Suite N-818, 8/F, Chia Hsin Cement Building, 96 Zhong Shan North Road, Section 2, Taipei, 10449, Taiwan
------	---

**Thailand**

THA1	Sathorn Nakorn Building, Floor 32, No. 100/68-69 North Sathorn Road, Silom, Bangkok, Bangkok, 10500, Thailand
THA2	540 Mercury Tower, 22nd Floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330

**RELX (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**Registered Offices**

**The Netherlands**

NLD1 Radarweg 29, 1043 NX Amsterdam, Netherlands

NLD2 Galileiweg 8, 2333 BD Leiden, Netherlands

**Turkey**

TUR1 Maslak Mah. Bilim Sokak Sun Plaza Kat: 13 Şişli-Maslak,, Istanbul, Turkey

TUR2 Tüyap Fuar Ve Kongre Merkezi, E-5 Karayolu Üzeri,, Gülpınar Kavşağı 34500, Büyükçekmece, Istanbul, 34500, Turkey

**United Kingdom**

GBR1 1-3 Strand, London, WC2N 5JR, United Kingdom

GBR2 Quadrant House, The Quadrant, Sutton, Surrey, SM2 5AS, United Kingdom

GBR3 AG Gateway Global Network, 85 Great Portland Street, First Floor, London, SW1W 7LT, United Kingdom

GBR4 Gateway House, 28 The Quadrant, Richmond, Surrey, TW9 1DN, United Kingdom

GBR5 Lexis House, 30 Farringdon Street, London, EC4A 4HH, United Kingdom

GBR6 Global Reach, Dunleavy Drive, Cardiff, CF11 0SN, United Kingdom

GBR7 The Eye, 1 Procter Street, London, WC1V 6EU, United Kingdom

GBR8 The Boulevard, Langford Lane, Kidlington, Oxford, OX5 1GB, United Kingdom

GBR9 C/o RELX (UK) Ltd, Butterworths Limited, 4 Hill Street, Edinburgh, EH2 3JZ, Scotland

GBR10 35 - 37 St. Marys Gate, Nottingham, NG1 1PU, United Kingdom

GBR11 1st Floor 80 Moorbridge Road, Maidenhead, Berkshire, London, SL8 8BW, United Kingdom

GBR12 40 Kimbolton Road, Bedford, England, MK40 2NR, United Kingdom

GBR13 1000 Lakeside, Western Road, Portsmouth, PO6 3EN, United Kingdom

**Registered Offices**

**United States**

USA1 1007 Church Street, Evanston IL 602011, USA

USA2 1000 Alderman Dr., Alpharetta, GA 300055, USA

USA3 230 Park Ave, New York, NY 101699, USA

USA4 1105 North Market St. Wilmington, DE 19801, USA

USA5 3355 West Alabama Street, Houston, TX 770988, USA

USA6 Puerta Del Condado #1095, Wilson Ave, Local #3, San Juan, PR 00907 USA

USA7 N909 N. Sepulveda Blvd., 11th Floor, El Segundo, CA 90245 USA

USA8 313 Washington Street, Suite 400, Newton, MA 02455, USA

USA9 1209 Orange Street, Wilmington, DE 19801

**Venezuela**

VEN1 Avenida Banca, Torre BOD, Piso 21, La Castellana, Estado Miranda, Caracas, Venezuela