**Cambridge University Press announces sales growth in 2014/5**

Cambridge University Press today reported a twelfth consecutive year of sales growth in its 2014/15 Annual Report.

Digital developments, partnerships across the University of Cambridge and further investment in growing markets all helped the Press to achieve sales of £269m, an increase of five per cent at constant currency rates from the same period in 2013/14.

Operating profit before exceptional, one-off costs was £6.7 million, with a sharp decline in government spending in South Africa, affecting all publishers, having a significant impact on the comparison to last year’s equivalent figure of £8.7m.

Digital revenues continued to rise and now account for almost a third of all sales. Blended sales – incorporating digital learning tools as well as print – have almost doubled year-on-year. Joint initiatives with Cambridge Assessment continued to expand.

The year was characterised by investments in growing markets such as Mexico, Spain, Turkey and the Middle East, and by streamlining processes, systems and overheads. The Press has expanded its IT and support services in Manila and opened a new operations centre in Hyderabad. New offices have also opened in India, Mexico, Madrid and Manila and, in Cambridge, the Press has consolidated all of its Cambridge operations in the University Printing House, all of which will enable the Press to operate more effectively as an expanding digital business.

Chief Executive Peter Phillips said: ‘Our continued commitment to quality and innovation resulted in another year of successive sales growth, which now spans over a decade. In addition to reporting a significant rise in digital revenues, this year has seen the Press continue to invest heavily in moving from a publisher of printed books and journals to a provider of content-related products and services in many media – while keeping excellence at the heart of all we do.’

Find out more by visiting the Annual Report website: <http://www.cambridge.org/annualreport>