

GL EVENTS ANNOUNCES THE SIGNATURE OF A MEMORANDUM OF UNDERSTANDING TO ACQUIRE THE FASHION SOURCE EXHIBITIONS IN CHINA

GL EVENTS (ISIN: FR0000066672 - TICKER: GLO), THE INTEGRATED EVENT INDUSTRY GROUP, ANNOUNCES THE ACQUISITION OF FASHION SOURCE EXHIBITIONS IN CHINA.

GL events is to acquire, subject to MOFCOM¹ approval, 60% of the shares of Shenzhen Sheng Shi Peng Cheng Exhibitions Co., Ltd., organiser of the Fashion Source exhibitions in southern China. The historic managers will retain a 40% stake in the company's capital.

The company operates an exhibition under the Fashion Source trademark devoted to the fashion sector (clothing, apparel fabrics and accessories) held twice a year in Shenzhen:

- a fall version, launched in 2001, which will bring together in November 2019 more than 1,000 exhibitors within gross space of more than of 100,000 sqm,
- a spring version, launched in 2018, whose second edition to be held in May will double in size (gross space of 30.000 sqm).

Fashion Source which has fifty employees is expected to generate €10 million in revenue in 2019 with an operating margin of more than 35%. Its strong growth reflects the quality of its events as well as the professionalism and drive of its teams in promoting a destination that combines significant industrial capacity with the innovation and creativity of a very young metropolitan region.

This acquisition will mark a new phase in GL events' development strategy in China, one month after acquiring a majority stake in CIEC Union, a Beijing-based exhibition specialist in the construction finishing work and decoration sectors.

It will also bolster in China, which last year became the world's largest fashion market, a strategic position and proven expertise in the textile and fashion segment deployed through Première Vision, a company jointly held by GL events and Association Première Vision, a French textile industry trade association group. With its portfolio of exhibitions in this sector (Première Vision Paris, Première Vision New York, Première Vision Istanbul, Denim Première Vision, Blossom Première Vision and Made in France Première Vision), this company is the international leader for creative materials for fashion brands.

In addition, this acquisition will offer additional development opportunities to GL events Live Shenzhen (ZZX), the event services company in which GL events also acquired a majority stake at the start of this year.

Finally, the Group is in the process of completing due diligence on the financial, tax and legal situation and business for a 4th company in China, an exhibition organiser with approximately €7 million in revenue, with the decision on the acquisition expected to be made in May or June 2019.

¹ Ministry of Commerce of the People's Republic of China

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About GL events: The Group is a world-class provider of integrated solutions and services for events operating across the three main market segments: conventions, conferences, congresses; cultural, sports and political events; trade shows / B2B and B2C exhibitions and consumer fairs. GL events' activities are organised into three major business divisions. **GL events Live** offers expertise covering all business line specialisations and services for corporate, institutional and sports events to provide turnkey solutions from consulting and design to staging the event itself. **GL events Exhibitions** manages and coordinates the Group's international portfolio of more than 200 proprietary trade fairs covering a wide range of sectors: food industry, culture, textiles/fashion, manufacturing, energy transition, mining... **GL events Venues** manages a network of 48 venues (convention and exhibition centres, concert halls and multi-purpose facilities) in France and international destinations.



Present on five continents with operations in more than 20 countries, GL events has 4,500 employees. GL events is listed on Euronext Paris, Compartment B (mid caps).

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