



## SUSTAINED GROWTH MOMENTUM REVENUE GROWTH IN Q3: + 13% ANNUAL TARGETS CONFIRMED

GL EVENTS (ISIN: FR0000066672 - TICKER: GLO), THE INTEGRATED EVENT INDUSTRY GROUP, REPORTS ITS CONSOLIDATED REVENUE FOR THE NINE-MONTH PERIOD ENDING 30 SEPTEMBER 2019.

Olivier Ginon, GL events Group's Chairman commented: "As previously announced, 2019 will represent another year of strong growth. Based on the performance of the first nine months, with revenue up more than 10%, we are able to confirm the growth target for annual revenue revised upwards in July. Beyond the impact of our acquisitions in China, it is important to highlight to the strength of our historical businesses. I would like to thank our teams for remaining fully focused on supporting our continuing development."

REVENUE (€M)	2019 REPORTED BASIS	2018 REPORTED BASIS	2017 REPORTED BASIS	CHANGE 19/18	CHANGE 19/17
Q1	<b>340.3</b>	286.0	283.2	<b>+19.0%</b>	+20.2%
Q2	<b>255.6</b>	259.0	212.9	<b>-1.3%</b>	+20.1%
<b>Q3</b>	<b>253.7</b>	224.7	193.0	<b>+12.9%</b>	+31.5%
<b>CONSOLIDATED TOTAL</b>	<b>849.6</b>	<b>769.7</b>	<b>689.1</b>	<b>+10.4%</b>	<b>+23.3%</b>

Revenue for the nine-month period ending 30 September 2019 amounted to €849.6 million, an increase of 10.4%. This growth reflects both the robust commercial momentum of the historical operations but also the performances of acquisitions in Asia. Like-for-like, nine-month revenue grew 3.6% (LFL: refer to the section entitled "definitions" at the end of the press release).

Revenue in the 2019 third quarter amounted to €253.7 million, up 12.9% (8.2% LFL), driven by a mix of recurring and non-recurring events, underscoring the relevance of the Group's commercial strategy.

## SALES BY DIVISION

All divisions delivered growth in the first nine months, with an particularly robust performance from the Exhibitions division which benefited from a positive biennial effect, the development of major exhibitions and the impact of exhibitions acquired in China.

REVENUE AT 30/09 (€M)	2019 REPORTED BASIS	2018 REPORTED BASIS	2017 REPORTED BASIS	CHANGE 19/18	CHANGE 19/17
LIVE	420.4	416.3	326.5	+1.0%	+28.8%
EXHIBITIONS	195.0	133.1	142.0	+46.5%	+37.3%
VENUES	234.2	220.3	220.6	+6.4%	+6.2%
<b>CONSOLIDATED TOTAL</b>	<b>849.6</b>	<b>769.7</b>	<b>689.1</b>	<b>+10.4%</b>	<b>+23.3%</b>

**GL EVENTS LIVE** had revenue of €420.4 million in the first nine-months (-3.9% LFL), increasing 1% despite a net negative base effect of approximately €50 million from mega events. In the 2019 third quarter, revenue amounted to €144.9 million, up 9.3% from last year's same period. Recurring events, including services provided for Maison & Objet or boat shows (Cannes Yachting Festival and Monaco Yacht Show), fueled robust business momentum that was also bolstered by a good line-up of ad-hoc events. For example, GL events Live delivered services for the Pan-American Games held in Lima and completed the first phases of the project for the COP 25 in Santiago. The division also contributed to a major international political event, the G7 Finance Ministers meeting in Chantilly. Finally, the third quarter included the sale of grandstand seating for the Spa Francorchamps motor-racing circuit (Belgium) and the rental of grandstand seating for the Kumagaya stadium (Japan) in preparation for the Rugby World Cup as announced in mid-June.

**GL EVENTS EXHIBITIONS** had strong growth of 46.5% in the first nine months (+18.9% LFL). Revenue for the division amounted to €195.0 million. This performance was boosted by the integration of companies in China acquired in the period, and, in particular, good third quarter performances by Shanghai Fabric Wallpaper Expo which boasted around 930 exhibitors and more than 62,400 attendees. For the third quarter, this division had revenue of €47.9 million (+39 %, +40.7 % LFL). The historical businesses also delivered excellent performances in the quarter. Première Vision has maintained its growth momentum. With 56,000 attendees, more than 2,050 exhibitors, 230 of which were new, and 800,000 online views at Première Vision Marketplace, this edition has largely confirmed this event's preeminent position within the creative fashion industry. In addition, Première Vision was the prize-winner at the 13<sup>th</sup> edition of *Trophées E-Commerce*, in the Marketplace category. This award demonstrates the capacities of the teams for innovation and adapting to market trends. The quarter also benefited from the biennial effect of two Brazilian exhibitions, the Biennial Rio de Janeiro International Book Fair and ExpoPostos & Conveniencia, the international service station, convenience store & food service exhibition in Sao Paulo.

**GL EVENTS VENUES** had revenue of 234.2 million at 30 September 2019, up 6.4% year-on-year (+7% LFL). Revenue in the third quarter was €60.9 million, up 5.8%. The new sites contribute to this business momentum with notably the International Fairs of Caen and Saint-Etienne. The other Group sites also delivered good performances in the quarter. The growth momentum of Hungexpo in Hungary thus remained on track, hosting new events including ITU Telecom World.

## RENEWAL OF THE MANAGEMENT CONCESSION FOR CLERMONT FERRAND

Following a call for tenders, GL events was selected by the Auvergne Rhône Alpes region as the new manager of the Grande Halle d’Auvergne (Exhibition Centre and the Zenith concert hall of Clermont-Ferrand) through a 30-year management concession. In exchange for a long-term public service delegation (*délégation de service public*), the Group has undertaken to carry out the renovation and extension work (construction of a new 9,450 sqm hall) for an amount of €8 million net of grants.

## OUTLOOK

Based on the performances of the first nine months plus events already lined up for the fourth quarter, including COP 25 in Chile, GL events confirms its target for annual growth of more than 10% (on the basis of exchange rates equivalent to those of the first nine months), with organic growth of 6% accompanied by an improvement in profitability. As previously announced, the Group is expecting a leverage ratio (excluding IFRS 16 debt) of less than 2.9 at 31 December 2019.

**NEXT PRESS RELEASE:  
ANNUAL REVENUE: 14 JANUARY 2020 (AFTER THE CLOSE OF TRADING)**

## DEFINITIONS

- LFL: like-for-like defined as at constant structure and exchange rates (see the definitions above for "constant structure" and "constant exchange rates")
- Constant exchange rates: average exchange rate of N applied to the previous period (N-1)
- Constant structure:
  - o For acquisitions of the period: by adding to revenue of prior periods the sales of the acquired company
  - o For disposals of the period: by subtracting from revenue of prior periods the sales of the company sold

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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 portfolio of more than 300 proprietary trade fairs covering a wide range of sectors: food industry, culture, textiles/fashion, manufacturing... **GL events Venues** manages a network of 50 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. The Group is listed on Euronext Paris, Compartment B (mid caps).

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