

# GL EVENTS ANNOUNCES 19% GROWTH IN H1 2024 REVENUE AND RAISES ITS GUIDANCE FOR THE FULL YEAR

GL EVENTS (FR0000066672, GLO), THE INTEGRATED EVENT INDUSTRY GROUP, ANNOUNCES ITS H1 2024 REVENUE

- **H1 2024 revenue: €820.6m, +19% (+21% like-for-like<sup>1</sup>)**
- **Strong growth in business driven by the Live and Venues divisions**
- **Growth target for annual revenue raised to over 9% (up from 7%) in 2024**

GL events revenue (€m, pre-IFRS IAS 29)	2024	2023	Change
Q1	386.5	351.1	10%
Q2	434.1	339.2	28%
<b>H1 2024 CONSOLIDATED TOTAL</b>	<b>820.6</b>	<b>690.2</b>	<b>19%</b>

## **Olivier Ginon, Chairman-CEO of GL events Group, commented:**

*"Maintaining the momentum of previous quarters, GL events posted double-digit growth in the 2024 first half. GL events has an outstanding track record in uncertain environments in meeting all requirements to ensure the success of the most complex and ambitious events, both in France and around the world.*

*This summer, the expertise of the Live and Venues divisions will be on full display with the Paris 2024 Olympic and Paralympic Games. Every day, we demonstrate the exceptional added value provided by the expertise of our staff, establishing the Group as one of the few global specialists capable of guaranteeing the delivery of world-class events.*

*GL events is extremely proud of the impressive work achieved by its teams and the recognition it has received from its customers and partners.*

*At the same time, we are continuing to invest in the growth of our three complementary businesses around the world. The inauguration of the Anhembi site in São Paulo (€100m capital expenditure) is a powerful signal of our strong ambitions for the future. We are thus confirming our targets for 2024, and I remain as confident as ever in our Group's ability to perform in the years ahead."*

<sup>1</sup> Definition provided at the end of the press release.

## REVENUE BY DIVISION

(€m) pre-IAS 29	Q1 2024	Q1 2023	Q2 2024	Q2 2023	H1 2024	H1 2023	Change
GL events Live	192.4	150.4	304.0	217.7	496.5	367.5	35%
GL events Exhibitions	99.8	112.7	13.5	30.9	113.4	143.6	-21%
GL events Venues	94.2	88.0	116.5	91.2	210.7	179.2	18%
Consolidated total	386.5	351.1	434.1	339.8	820.6	690.2	19%

True to its ambitions, GL events continued to develop in the first half of 2024 by leveraging the strategic market positions of its three complementary business lines and its geographical footprint. In pursuing this growth, a top priority for our teams is ensuring the safety of our worksites, our venues and all those who participate in our events.

For the first half period ending 30 June 2024, GL events reported revenue of €820.6m, up 19% (+21% like-for-like), driven notably by strong gains by the Live division (with the Paris 2024 Olympic and Paralympic Games) and by the Venues division which has maintained the positive momentum of 2023. Excluding mega events, revenue grew 3% in H1 2024 compared with the same period last year. GL events is also continuing to develop its ESG policy in line with its objectives by achieving a 25% reduction in energy consumption and the use of consumables in relation to 2019.

**GL EVENTS LIVE** reported strong growth in revenue (+35%), reaching €496.5m in H1 2024, driven by the Paris 2024 Olympic and Paralympic Games. GL events' know-how and technical expertise has also contributed to the success of a number of other internationally renowned sporting events, including tennis tournaments, golf tournaments, car races, horse-riding competitions and the Cricket World Cup on the island of Barbados. Other highlights of the first half included the delivery of services for major international historical and cultural events such as the D-Day 80th Anniversary celebrations, the Candlelit Evenings at Vaux-le-Vicomte, the Cannes Film Festival and the French Solidays HIV/AIDS solidarity annual music festival. Finally, robust activity of the corporate and fashion sectors was highlighted by Dassault Systèmes Business Convention, IATA meetings and the Christian Dior Homme & Haute Couture and Jacquemus Spring/Summer fashion shows.

**GL EVENTS EXHIBITIONS** had €113.4m in revenue, down 21%, reflecting a less favourable biennial effect in relation to the prior-year period (Sirha, Expomin, Be Positive). The B2B segment nevertheless continued to display strong momentum in H1 2024 with exhibitions that included Hyvolution and Aquasur in Chile, CFIA Rennes, Sepem Colmar and Global Industrie in France. The division also benefited from growth of around 10% in exhibitions organised by GL events CIEC in China (China International Door Expo, Building & Decoration Exhibition, Wallcoverings and Home Furnishings Exhibition and ISH China & CIHE Beijing). In contrast, the fashion and fabrics sector is currently facing challenging economic conditions impacting the Group's exhibitions (Première Vision Paris, Tranöi Homme and Fashion Source Shenzhen), resulting in a decline in revenue of around 5% compared with H1 2023.

**GL EVENTS VENUES** is continuing to perform well with growth in revenue of 17.6% to €210.7m in H1 2024. Driven by continuing demand for its Paris, Lyon and Strasbourg sites, the division's strong momentum in France remains on track. Internationally, growth has been driven by Hungary, Belgium and Brazil, where the Group just inaugurated its new events venue in São Paulo Anhembi. In addition, the Lagune Barra Hotel, located in the heart of the Rio Centro site, received two awards for the quality of its infrastructure and hospitality services (Traveller Review Award & Travellers Choice Awards). Finally, the division's teams are forging ahead with their development strategy notably by working on the bid in response to the call for tenders for the Stade de France concession and submitting a bid to operate the Parc Chanot in Marseille.

### **GL EVENTS STRENGTHENS ITS MANAGEMENT TEAM IN CHINA**

On 1 July 2024, GL events Greater China announced<sup>2</sup> the appointment of Romain Peiffert as Chief Executive Officer (CEO) and Stephen Lu as Chief Operating Officer (COO) to support and structure the Group's growth trajectory in the region across its three divisions, Venues, Live and Exhibitions. Both report to Inès Ginon, Chairman of GL events Greater China.

### **ESG POLICY ON TRACK**

GL events is continuing to roll out its ESG policy and confirms its goals for reducing its carbon footprint, limiting the use of disposables, optimising circular economy practices and promoting diversity and local development.

To help reduce its carbon footprint, GL events has deployed the Cléo Carbone calculator for all its activities, a tool specifically designed for the events industry and developed jointly with UNIMEV<sup>3</sup>. GL events is in this way on track to reduce its CO2 emissions, as illustrated by the 6% decrease in the Group's carbon footprint between 2022 and 2023 on a like-for-like basis.

To maximise its circular economy performance and limit the use of disposables, GL events is continuing to implement its waste management policy. In this way, by introducing dedicated waste sorting areas adapted to events, it has improved its sorting rate by 17 points between 2019 and 2023. Mindful of its impact on the local community, the Group also contributed more than 20 tonnes of foodstuffs for redistribution to local community-based organisations and food banks.

The Group is also continuing to promote employee engagement through a number of events (Mobility Day, Quality of Life and Working Conditions week, awareness-raising campaigns, etc.) and managerial and ethics training, with almost 750 at-risk employees trained in corruption prevention.

### **2024 GUIDANCE RAISED**

Based on the good momentum of the first half reflecting the strength of its business model, the Group has raised its 2024 target for annual revenue growth to 9% (up from 7%), and confirms that net debt will remain stable at the end of 2024.

The Group is also continuing to roll out its ESG policy in line with the plan of January 2024.

<sup>2</sup> Press release dated 1 July 2024 : [GL events Greater China welcomes new CEO and COO](#)

<sup>3</sup> *Union Française des Métiers de l'Événement* (the French Meeting Industry Council)

## UPCOMING EVENTS

- H1 2024 results: 4 September 2024 after the close of trading
- Q3 2024 revenue: 16 October 2024 after the close of trading

## POST-IAS 29 PRESENTATION

(€m)	Q1 2024	Q1 2023	Q2 2024	Q2 2023	H1 2024	H1 2023	Change
GL events Live	192.2	150.2	303.8	213.7	496.1	364.0	36%
GL events Exhibitions	99.8	112.7	13.5	30.9	113.4	143.6	-21%
GL events Venues	94.2	88.0	116.5	91.1	210.7	179.0	18%
Consolidated total	386.3	350.9	433.9	335.7	820.1	686.6	20%

## ABOUT GL EVENTS

[www.gl-events.com](http://www.gl-events.com)



**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** provides a complete range of services for corporate, institutional and sports events, and offers turnkey solutions from consulting and design to staging the event itself. **GL events Exhibitions** manages and coordinates the Group's portfolio of more than 200 proprietary trade fairs covering a wide range of sectors: food industry, culture, textiles, manufacturing... **GL events Venues** manages a network of 57 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 5,650 employees. GL events is listed on Euronext Paris, Compartment B (mid-caps).

### INVESTOR RELATIONS

#### GL events

Sylvain Bechet

Tel.: +33 (0)4 72 31 54 20

[infos.finance@gl-events.com](mailto:infos.finance@gl-events.com)

### MEDIA RELATIONS

#### FTI Consulting

Julien Durovray

Tel.: +33 (0)6 25 04 57 73

[glevents@fticonsulting.com](mailto:glevents@fticonsulting.com)

ISIN FR0000066672 - BLOOMBERG GLO FP - REFINITIV GLTN.PA - FTSE 581

LEI 9695002PXZMQNBPY2P44

## DEFINITIONS

**Constant structure:**

- For acquisitions of the period: by adding to revenue of prior periods the sales of the acquired company
- For disposals of the period: by subtracting from revenue of prior periods the sales of the company sold

**Constant exchange rates:** average exchange rate of N applied to the previous period (N-1)

**Organic growth:** growth in revenue excluding changes in the scope of consolidation

**LFL:** like-for-like defined as at constant structure and exchange rates (see the definitions above for "constant structure" and "constant exchange rates")

**IAS 29:** Financial Reporting in Hyperinflationary Economies for the Group, Turkey is included in the list of countries covered by this standard. In consequence, the accounts of the Group's Turkish companies are henceforth translated at the closing rate and no longer at the average rate for the period.