



## **Major business developments** **Acceleration in the Food & Beverage strategy** **with the acquisition of *Traiteur Lorie*rs in Belgium**

*GL events, a leading provider of integrated services for events, announces a series of developments in venue and event management and confirms the resilience of trade shows as a communications medium. As the Group celebrates its 30th anniversary at the end of this year, it remains confident and determined in pursuing its strategy.*

### **GL events accelerates its Food & Beverage strategy by acquiring a majority stake in Traiteur Lorie**rs

The Group has completed the acquisition of a 51% stake in the capital of Traiteur Lorie

rs that has revenue of €15 million. The entrepreneurial spirit and reputation for excellence of this company offer GL events significant opportunities for development in the event catering segment. Jean-Michel Loriers, who founded the company in 1989, will continue to serve as Chairman.

The only caterer with the title of *Royal Warrant Holder of the Court of Belgium*, Traiteur Lorie

rs rapidly became the reference for exceptional events in Benelux and subsequently France: VIP space for the Spa-Francorchamps F1 Grand Prix, Chine Couture and Dries Van Note fashion shows, the 40 year anniversary of the Sonia Rykiel fashion house in Paris, European Business Summits, etc.

Operating out of its ultramodern facilities, Traiteur Lorie

rs is the caterer of choice for all types of professional and private events. It also caters events at venues in Brussels such as the Sainte-Anne Château and the Bellevue Museum.

This acquisition reflects a twofold strategic objective of:

- Continuing the structuring of the Food & Beverage offering, which accounts for 30% to 40% of event venue revenue accompanied by good margins. Launched in 2007, in line with the strong development of the venue management, this activity represents a strategic component of the Group Services offering. Traiteur Loriers will contribute its exceptional know-how to the progressive deployment of the Food & Beverage activity in venues managed by the Group;
- Consolidating the Group's position in Belgium, around the Brussels Convention Centre, *Le Square*, and the activities of GL events Services.

### **A prestigious programme of major events**

With a significant number of major trade fairs in the 2008 second half and the 2009 first half, GL events volumes of reservations for stands and frequency have been satisfactory, in line with forecasts. Noteworthy events include:

- The 14<sup>th</sup> edition of the biennial trade fair *Piscine* organized by the group held in November at the Exhibition Centre Lyon Eurexpo;
- The 23<sup>rd</sup> edition of the biennial trade fair Pollutec, organized by Reed Exhibition in early December at Lyon Eurexpo registered a 5% increase in the number of exhibitors and 11% growth in rented exhibition space to 110,000m<sup>2</sup>;

- The Bologna Motorshow, the Group's flagship auto industry event, is currently being organized in an environment of difficult trends for the automobile sector. This edition has achieved excellent results, providing a convincing demonstration of the resilience of trade fair communications during challenging economic periods;
- The Catering Hotel & Food Trade Exhibition, SIRHA, to be held in January 2009 in Lyon Eurexpo has achieved a new record for stand reservations;
- GL events has also just been selected following a competitive bid to provide installations for the Doha ExxonMobil Open to be held next January.
- And for Alpine skiing enthusiasts, GL events will be looking forward to their presence at the next FIS Alpine World Ski Championships to be held at Val d'Isère for which the Group provided all temporary installations.

### **GL events is awarded the management concession for the Troyes Exhibition Centre**

Following a call for tenders by the Troyes regional authority (*Communauté d'Agglomération*), GL events was awarded a concession for the management and marketing of the Troyes Exhibition Centre. The concession is expected to be signed for an eight-year period. The agreement will represent revenue of approximately €30 million and provides for the organization of new events.

This exhibition centre currently holds 20 events per year including *Habimat*, *Salon de l'habitat sain et l'environnement*, *Forme & Bien Être* and the *Foires de Champagne*. It has been entirely renovated following investments of more than €12 million by regional government that has resulted in the addition of a new multi-purpose hall with a capacity for 6,500 people.

Other highlights concerning venues managed by the Group:

- *Le Scarabée*, the multi-purpose hall of Roanne was inaugurated on 2 December followed by the concert on 6 December by Charles Aznavour. Economic, cultural and political events will be held in this modern and multi-functional facility with the capacity for up to 5,500 people;
- The *Hotel Salomon de Rothschild* will begin operations in June 2009. Located near the Champs Elysées, at the crossroads of avenue de Friedland and rue du faubourg Saint-Honoré, it will propose high-quality services in an exceptional historic venue and is destined to host a significant number of corporate events;
- The Brussels Convention Centre *Le Square* for which the Group was awarded a 27 year concession will be inaugurated 20 September 2009. With its many auditoriums, modular facilities and conference halls, it is ideally located in the heart of Europe's political capital. Thirty reservations are in the pipeline for international conferences and corporate conventions starting September 2009.

The Group notes that several developments may be expected in 2009 both in France, with a significant number of calls for tenders, and in Europe, Latin America and Asia for all types of venues. GL events is consequently well-positioned to take advantage of the best market opportunities.

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#### **Upcoming events:**

2008 fourth-quarter sales, Tuesday 03 February 2009 (after the close of trading)

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Erick Rostagnat  
Tel.: +33 (0)4 72 31 54 20  
[infos.finance@gl-events.com](mailto:infos.finance@gl-events.com)

Stéphanie Stahr  
Tel: +33 (0)1 45 96 77 83  
[stahrst@cmcics.fr](mailto:stahrst@cmcics.fr)

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