



2009 NINE-MONTH SALES: €404 MILLION
VERY GOOD RESILIENCE TO MARKET CONDITIONS
STRENGTHS AND OPPORTUNITIES TO PURSUE EXPANSION

2009 NINE-MONTH SALES

In the first nine months of 2009, the Group had sales of €404 million, largely in line with the prior year in light of the timing difference of the Metz International Fair held in October versus September in 2008. Like-for-like (comparable structure and exchange rates) revenue contracted 3.7%.

NET SALES (€ millions)	2009	2008	Change (%)
First half	300.6	293.9	+2.3%
Third quarter	103.5	117.1	-11.5%
TOTAL NINE MONTHS	404.1	411.0	-1.7%

These performances in challenging market conditions for the event industry reflect remarkable achievements by commercial and operational teams and confirm the validity of the Group's business model focusing on international expansion and integration and developing increasing synergies across all activities of the sector.

Venue Management and Events had sales of €225.5 million, up marginally 2.7% like-for-like. These businesses account for 56% of total consolidated revenue.

Services, declining 6.7% (-8.7% like-for-like), had sales of €178.6 million. As noted when the interim results were announced, because the Group proposes a global offering, published figures for Event Services are adversely affected by the recognition of a portion of its revenue by the Venue Management and Events division.

MAJOR ADDITION IN VENUE MANAGEMENT: MANAGEMENT CONTRACTS REPRESENTING €M 750 SALES

Newly, GL events announced major addition, with the management :

- of Palais de la Mutualité, at Paris : it includes a hall with a capacity for close to 1,800 people and meeting space of 3,500m² and has historically served as an important site for meetings and exchanges, will be destined to host every type of event. It's expected to generate in time annual revenue of approximately €15 million.
- of the World Forum of The Hague: The World Forum is the main event venue of The Hague, the political capital of the Netherlands as well as a high level destination for events dealing with international relations and law. Located in the heart of the international district, The Hague World Forum includes the country's largest auditorium (seating for 2,100), 20 meeting rooms, a restaurant, and a capacity for hosting more than 5,000 people, with total space of 40,000 m². The contract starting in 2010, is expected to achieve annual revenue higher than €10 million with sustained growth thereafter.

FINANCIAL STRUCTURE

The disposal of real estate assets in Budapest and Turin, le 31 december 2009, will enable the Group to reduce its net financial debt by €83 million and provide it with additional resources to act on growth opportunities and pursue its development.

MEMORANDUM OF UNDERSTANDING TO ACQUIRE A MAJORITY INTEREST IN OASYS (South Africa), LEADER IN ITS MARKET IN THE EVENT SERVICES SEGMENT

GL events announces the signature of a memorandum of understanding with the shareholders of OASYS Innovation to acquire a 51%-stake in its capital.

This company, with offices in Johannesburg, Durban and Cape Town, has 200 employees and annual revenue of approximately €15 million in its domestic market and in Southern Africa. It is the partner of GL events for the Confederations Cup and the World Cup project. To develop this activity, GL events will be supported by current management who wished to pursue this adventure with GL events.

GL events' expanded presence in South Africa also reflects the Group's priority to develop its two other businesses, Venue Management and Event Organization.

CONVENTION AND EXHIBITION CENTRE OF AMIENS

On Thursday 22 October, the President of the Combined Metropolitan District Council of Amiens (*Communauté de communes d'Amiens Métropole*) will propose to its Board that the management of the MégaCité Convention and Exhibition Centre be awarded to GL events. This six-year management concession will commence on 1 January 2010.

This event complex includes covered space of 10,000 m² of exhibition halls, 2 auditoriums with seating for 350 and 1,000 respectively, 8 meeting rooms ranging from 56 m² to 600 m² as well as a press area, business centre, relaxation areas, a reception area with a bar and a salon club, 2 restaurants in addition to outdoor areas with 15,000m² of open air exhibition space plus a 1,500 space free parking facility.

Annual revenue expected over the term of this management concession is approximately €25 million

MAJOR STRENGTHS AND OPPORTUNITIES TO PURSUE EXPANSION

The Group maintains guidance for annual revenue of €590 million for fiscal 2009 even though in the very short-term it remains dependent on economic conditions and their impact on business decisions. GL events nevertheless has significant growth drivers to resume expansion in the medium and longer term in anticipation of the emergence from the crisis:

- Operational launch of premium event venues: Brussels Convention Centre, *Palais de la Mutualité*, World Forum Congress Centre of The Hague, *Hôtel Salomon de Rothschild*, Amiens *Mégacité*;
- Continued expansion through the addition of new event venues in France and international markets with a recently reinforced dedicated team;
- An expanding presence in the corporate segment with the integration of Alice Evénements;
- Reinforced geographical coverage in markets with high potential for events;
- Continued innovation in dedicated event industry products;
- Optimal management of operating and overhead costs.

GL events also has a very promising pipeline of major global events distinguished by strong demand for temporary structures to be held in areas where it has a significant presence or with institutions with which it has been a partner for several years. Among the most noteworthy are the African Cup of Nations, the World Football Cup in South Africa, the 2010 Commonwealth Games and Shanghai World Expo, the 2011 ICC Cricket World Cup, the 2011 Test Events and the 2012 London Olympic Games, and on a more longer-term, 2014 World Cup in Brazil and the Rio de Janeiro 2016 Olympic Games.

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Upcoming events:

2009 fourth-quarter sales: 03 February 2010 (after the close of trading)

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