



## STRONG THIRD-QUARTER REVENUE: +45.7%

POSITIVE OUTLOOK FOR SOLID AND SUSTAINABLE GROWTH

### ACCELERATION OF GROWTH IN THIRD QUARTER: +45.7%

Growth momentum for GL events in the first half accelerated in the third quarter to reach a record €150.7 million, advancing 45.7% year-on-year (+31.9% like-for-like\*).

<b>CONSOLIDATED REVENUE (€ millions)</b>	<b>2009</b>	<b>2010</b>	<b>Change (%)</b>
First quarter	188.5	190.9	+1.3%
Second quarter	112.1	165.9	+47.9%
Third quarter	103.5	150.7	+45.7%
<b>TOTAL NINE MONTHS</b>	<b>404.1</b>	<b>507.5</b>	<b>+25.6%</b>

While market conditions for the European event industry in the period remained challenging, there have been signs of progressive recovery in international markets, particularly for the Trade Fair and Corporate segments. Positive trends for international markets were bolstered by high economic growth regions and robust world trade. On this basis, international operations accounted for 66% of quarterly revenue, a virtually twofold increase on the equivalent prior-year period.

With this strong third-quarter performance, consolidated revenue for the first nine months of 2010 was €507.5 million, up 25.6% or 14.8% like-for-like. At 30 September, international operations accounted for 52% of consolidated revenue with more than half outside Europe.

These excellent performances and consistent growth in market share have been driven by continuing international expansion, a portfolio of premium venues under management, integration and increasing synergies across all business lines led by talented teams with a dual commitment to commercial development and successful operational execution.

### EVENT SERVICES HIGHLIGHTS AND RESULTS

Services had revenue €88 million, advancing 67% (+53% like-for-like).

In the period, Services managed the end phase of the FIFA 2010 World Cup™ project and deployed their full offering for the 2010 Commonwealth Games of Delhi, India, through a large contract for the provision of equipment and fixtures covering temporary structures, the supply of electricity, air conditioning and furniture for 14 sites. This contract represented quarterly revenue of €19 million on a proportional performance basis.

Top-of-the-line Absolute temporary structures equipped prestigious events such as the Ryder Cup golf competition in Wales and Fashion Week Paris. The Group also participated actively in the successful organisation of the Davis cup semi-finals in Lyon and work on a museum in Gabon in connection with the 50th anniversary of independence.

At 30 September 2010, Services had 9-month sales of €250 million, up 40% (+29% like-for-like).

### VENUE MANAGEMENT AND EVENT ORGANISATION HIGHLIGHTS AND RESULTS

Venue Management and Event Organisation had sales of €63 million, up 24% (+10% like-for-like).

In a difficult climate for the organisation of corporate events, the Group pursued its international development, organising in August the 50<sup>th</sup> anniversaries of the independence of two African nations,

\* Like-for-like: comparable structure and exchange rates

designing, producing and staging the commemoration events, through contracts for more than €8 million.

GL events also benefited in the quarter from an upturn in activity for its event venues and contributions from venues in Amiens, The Hague and the Palais Brongniart concession.

For the first nine months, Venue Management and Event Organisation had sales of €257 million, up +14% (+4% like-for-like).

## **POSITIVE OUTLOOK FOR SOLID AND SUSTAINABLE GROWTH**

The Group has a very good book of orders for the fourth quarter. Levels for reservations and commercial performances for large-sized trade fairs, organised such as the Bologna Motorshow, Piscine, and Equita in Lyon Eurexpo or hosted such as Pollutec, have been satisfactory.

On this basis, the Group is confident that it will be able to achieve sales of more than €690 million or annual growth of approximately 20% with a gain of more than 10% in fourth quarter.

The outlook for the Group in 2011 and the following years also appears very promising with several major strengths to act on opportunities for market development:

- A favourable calendar:
  - Major global sports events distinguished by strong demand for temporary equipments to be held in areas where the Group has a significant presence or with institutions with which it has partnered for several years;
  - Large political events in France (G8 Summit in Nice, French Presidency of the G20, the French presidential elections, etc.);
  - Call for tenders by local and regional governments for the management of venues throughout the world.
- A more positive economic environment for renewed investment by companies in trade fairs and events;
- And finally by exploring opportunities for external growth to accelerate the Group's global strategy that could result in the first signature for an acquisition in the coming weeks.

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**Upcoming events:  
2010 net sales: 1 February 2011 (after the close of trading)**

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**About GL events**([www.gl-events.com](http://www.gl-events.com)): GL events is an international event industry group providing integrated solutions covering three main market segments: Event Organisation, Venue Management and Event Services. The Group has a portfolio of nearly 200 proprietary B-to-B and B-to-C trade fairs worldwide and a network of 36 venues under management that include convention centres, exhibition centres, concert halls and multipurpose facilities in France and international destinations. It currently has more than 3,500 employees through a network of more than 80 offices worldwide. GL events is listed in compartment B (Midcaps) of NYSE Euronext Paris and a component of the CAC Mid 100 and SBF 250 indexes.