

GL events: growth momentum and promising projects

2012 1st quarter sales: €231.6m

+3.3% (+3.8% like-for-like)⁽¹⁾

International momentum and line-up of major events

Confirmation of leadership for major events

GL events had quarterly revenue of €231.6 million, up 3.3% or 3.8% like-for-like. The Group has pursued its expansion by seizing the best opportunities in the event industry on the international scene

Consolidated sales (€ millions)	2010	2011	2012	Change (reported basis) 12/11	Change (like-for-like) ⁽¹⁾ 12/11
1 st quarter	190.9	224.2	231.6	+3.3%	+3.8%

Expanding international growth

Consolidated sales in international markets (Europe + Other International Regions) exceeded €100 million for the 1st quarter (+35.7% to €103.7 million) on strong growth from both its coverage of major events and a good level of activity from recurring events in line with the Group's strategic targets.

Revenue in France amounted to €128 million, remaining steady excluding the biennial effect and accounting for 55% of total consolidated revenue (compared to 66% a year earlier). For the region of Europe, revenue grew 22% to €65 million (28% of consolidated revenue compared to 24% in 2011). Other international markets excluding Europe rose 64% to €38.8 million (17% of Group revenue, up from 10% in 2011).

These performances reflect the Group's positive commercial momentum and true worldwide presence.

Sales volume by business unit

Consolidated sales (€ millions)	2010	2011	2012	Change (reported basis) 12/11	Change (like-for-like) ⁽¹⁾ 12/11
GL events Live	93.0	90.7	110.5	+21.8%	+15.4%
GL events Exhibitions	41.4	80.5	59.4	-26.3%	-20.4%
GL events Venues	56.5	53.0	61.7	+16.5%	+17.0%

GL events Live: This business unit had sales growth of 21.8% (+15.4% like-for-like) in the 2011 first quarter. In addition to major events serviced on a recurring basis (Formula 1 Grand Prix, ATP Tour Tennis Championships, 6 Nations Rugby Championship, Saut Hermès international jumping show at the Grand Palais of Paris, major trade shows, etc.), the Group has also contributed as an organiser and/or equipment provider for major global events since the beginning of the year. Significant examples include the Africa Cup of Nations and the London Olympic Games.

⁽¹⁾Organic growth defined as at constant structure and exchange rates

The Group also contributed to the successful 6th World Water Forum held in Marseille in March with more than 35,000 participants and staged and equipped the World Figure Skating Championships in Nice.

GL events Exhibitions: The decline by this business unit (-26.3% and -20.4% like-for-like) is due exclusively to the biennial effect (SIRHA), with satisfactory performances from other trade fairs organised in the quarter. Among the quarter's major events, the latest edition of the Qatar Motor Show and the Europain/Success Food trade show in Paris were both noteworthy successes. The Group also benefited from its international developments and strategy of duplicating events, in particular with the New York, Sao Paulo and Moscow Editions of the Première Vision fashion industry and fabrics trade show.

GL events Venues: With sales growth of 16.5% (17% like-for-like), this business unit benefited from the new concession agreement for the Congresium Ankara convention and exhibition centre and growing contributions from the Palais Brongniart and Maison de la Mutualité in Paris. These venues delivered good 1st quarter performances that included a number of political meetings and associative events, large-scale corporate events and the Omnivore World Tour for which GL events is a partner.

To strengthen the Food & Beverage activity, the Group intends to leverage its Paris venues, as exemplified by the Maison de la Mutualité inaugurated on 6 March after being renovated under the direction of architect Jean-Michel Wilmotte where a restaurant has been opened by chef Yannick Alléno.

Confirmation of 2012 targets

A number of major contracts are currently being finalised in Brazil and pending announcements are expected.

This first-quarter performance remains consistent with Group guidance for annual sales of at least €808 million for 2012 that, in combination with effective operational management and investments, will further strengthen its long-term financial base.

Upcoming events:
Annual General Meeting, 27 April 2012 in Lyon
Half-year results, 26 July 2012 (after the close of trading)

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