



Excellent 1st half for GL events

Revenue up +13.3% to €435m

EXPANDING INTERNATIONAL GROWTH: +46.4% IN THE FIRST HALF

With strong growth in the second quarter (up 27%), GL events had revenue in the first half of the year of €435.0 million, up 13.3% or 11.4% like-for-like*.

Following excellent performances in 2010 and 2011, the Group continued its development, leveraging its European leadership to maintain a good level of recurring business. This result was based on a full line-up comprised of some of the largest global events along with positions in the most attractive business tourism destinations.

The Group's key growth drivers in the 1st half included events in Brazil, the contract for the London Olympic Games and the Africa Cup of Nations as well as the very positive integration of the Serenas venue in Turkey.

Revenue in Europe grew 29% to €140 million and accounted for 32% of total consolidated sales. The business volume for International Markets (excluding Europe) rose 88% (63% like-for-like) to €84.5 million, reaching 20% of Group revenue and up from 11% from one year earlier. Overall, sales from international operations registered strong growth (up 46.4%), rising to €224.4 million for the 1st half and now accounting for 52% of total revenue.

Revenue by business unit:

Consolidated revenue (€ millions)	H1 10	H1 11	H1 12	Change 12/11 (reported basis)	Change 12/11 (organic growth)
Live	190.2	177.3	232.8	31.3%	21.6%
Exhibitions	59.2	94.9	76.4	-19.4%	-14.2%
Venues	107.3	111.7	125.8	12.6%	14.5%
Consolidated revenue	356.8	383.9	435.0	13.3%	11.4%

* Organic growth defined as at constant structure and exchange rates

GL EVENTS LIVE, LEADERSHIP CONFIRMED FOR THE LARGEST MAJOR EVENTS

GL events Live had sales growth of 31.3% (21.6% like-for-like) in the 2011 first half. In addition to major events serviced on a recurring basis (Formula 1 Grand Prix, ATP Tour Tennis Championships, 6 Nations Rugby Championship, Cannes International Film Festival, 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 2012 UEFA European Football Championships, and the London Olympic Games.

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

GL EVENTS EXHIBITIONS, A SOLID ASSET BASE AND RELEVANT POSITIONING IN STRONG GROWTH REGIONS

GL events Exhibitions had a limited decline in revenue in line with expectations (-19.4% on a reported basis and -14.2% like-for-like) reflecting the biennial schedule of the International Hotel, Catering and Food Trade Exhibition (SIRHA) held in January in odd years and representing significant volume at the level of the six-month period.

Looking beyond the biennial effect of this exhibition, revenue has continued to expand, confirmed by the trend of sustained growth between the 1st half of 2010 and 2012. Trade fairs organised in this first half delivered satisfactory performances, particularly in strong growth markets for global events such as Brazil and the Gulf region.

The Group has in this way reaped the benefits of its strategy for replicating proprietary events, including notably editions of *Première Vision* in New York, Sao Paulo and Moscow, the *Bocuse d'Or* in New York, SIRHA in Shanghai and Geneva or the Qatar Motor Show in Doha and *Piscine* in Abu Dhabi.

GL EVENTS VENUES, A MAJOR PARTNER FOR REGIONAL DEVELOPMENT

GL events Venues had sales growth of 12.6% (14.5% like-for-like), benefiting from the new concession agreement for the *Congresium Ankara* convention and exhibition centre in Turkey and growing contributions from the *Palais Brongniart* and *Maison de la Mutualité* in Paris. These venues delivered good 1st half 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.

Through its Paris venues, the Group intends to strengthen its Food & Beverage activity, exemplified by the restaurant opened by Chef Yannick Alléno at the *Maison de la Mutualité*.

The Group also once again demonstrated the quality of its offerings and business model for regional development with local authorities, by being selected to manage the *Toulouse Exhibition Centre* under a 20-year concession effective on 1 July 2012.

As announced on 31 May, the Urban Community of Greater Toulouse has in this way renewed its confidence in GL events to manage and promote its Exhibition Centre in view of the professionalism and ambitiousness of its offering and the international network through which it is deployed.

This management covers the current Exhibition Centre and, starting in March 2016, the future Exhibition Centre.

MATURITY OF THE ORGANISATION, REINFORCED SYNERGIES

The new organisation adopted in 2010 built around the Live, Exhibitions and Venues business units has demonstrated its relevance and maturity, providing GL events with competitive differentiation in an environment still marked by limited growth prospects.

The Rio + 20 summit in this way provided an occasion to highlight synergies between the Group's technical expertise and its event venues.

From 20 to 22 June 2012 the "Rio + 20" United Nations Conference on Sustainable Development was held in Rio de Janeiro, bringing together more than 100 heads of state members of government, experts, opinion leaders, NGOs, private companies and observers to explore ways to reduce poverty, advance social equity and ensure environmental protection.

GL events was a strategic partner for this major event, both as a supplier of event equipment and a host through the *Riocentro* exhibition park and the *HSBC Arena*, two venues managed by the Group.

The Brazilian subsidiary of the Group, GL events Brazil, deployed a team of 1,380 to provide for overlay services for all temporary structures as well as services for the Summit events: bleachers, tents, furniture and decoration, signage, audio-visual, media centre, cooling, lighting and translation services *Top Gourmet*, the Group's catering company, was the official provider of food and beverage services for this event.

For this event marking the 20th anniversary of the 1992 Earth Summit that inaugurated the formal definition of the concept of sustainable development, GL events invested in large-scale environmental solutions (carpeting and biodegradable consumables, eco-friendly communications media, waste sorting, water treatment facilities, etc.), providing a showcase for the Group's expertise in this area for the future.

CONFIRMATION OF 2012 TARGETS

The Group's performance in the first half supports its objective for sustained development for the full year. Progress in meeting these annual targets will be reviewed when the first half results are presented on 26 July.

**Upcoming events:
Half-year results, 26 July 2012 (after the close of trading)**

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