



2009 first-quarter sales: €188.5 million

Growth of 12%

New year off to strong start

| Net sales (€ millions) | 2009 | 2008 | Change |
|------------------------|-------|-------|--------|
| First quarter | 188.5 | 168.2 | +12% |

GL events had consolidated first-quarter sales of €188.5 million, up 12%. Like-for-like⁽¹⁾, first quarter sales grew 6.4% in a recessionary environment on a good performances by the two business lines. Venue management and events grew 10.3% like-for-like, increasing its contribution to total consolidated revenue to 62.7%.

Venue management and events: €118.1million (+21.4%, + 10.3% like-for-like)

Event organisation had revenue of €72.4 million, up 47.2% (21% like-for-like). The SIRHA (International Hotel, Catering and Food Trade Exhibition) was a major success, establishing its position as the leading food industry trade fair in terms of numbers of visitors. In addition, the Group has also continued to make advances as an organiser of prestigious corporate events.

Event venue management had sales of €45.7 million, declining 5% (3.3% like-for-like). Sites managed and marketed by the Group were successful in maintaining their positions as highly attractive venues though nevertheless experienced a few cancellations for mid-sized corporate events.

The Group reaped the first concrete benefits of its presence in Istanbul where it was awarded the management of a venue for corporate and cultural events. Located on the European shores of the Bosphorus, the addition of this 31st venue managed by the Group fits perfectly with its strategy of developing an international portfolio of "premium destinations".

In the second quarter, Venue Management and Events will:

- **host** conventions including the cardiology convention in Barcelona, the *Salon des Entrepreneurs* in Lyon, the *EFFTEX* trade fair for sports and recreational fishing in Budapest;
- **organise** the *Tradexpo* volume goods trade show in Le Bourget, *Expo Logistica* in Sao Paulo and the *Environord* environmental management trade fair in Lille;
- **host and organise** *Noivas&Festas* marriage trade fair in Rio de Janeiro, the Turin Book Fair or the Padua Fair.

Services : €70.4 million (-0.8% like-for like)

Event Services performed well in the first quarter with revenue of €70.4 million, declining marginally though stable like-for-like, despite the challenging economic environment.

In the second half, GL events will contribute to the Formula 1 FIA Grand Prix of Barcelona and Monaco, Cannes Films Festival, the Le Bourget International Paris Air Show, Djazagro agrofood industry trade fair of Algiers or the *Nuits Sonores* and *Nuits de Fourvière* festivals in Lyon.

¹ Organic growth (comparable structure and exchange rates)

The Group has also been selected as a service provider for the Confederation Cup to be held in June 2009 in South Africa as a rehearsal in advance of the FIFA 2010 World Cup. Revenue from this event will represent approximately €10 million through a joint venture with a local partner

Outlook

The performances and achievements of the first-quarter in a challenging market environment confirm the pertinence of the Group's strategy of integration, international expansion and the duplication of proprietary events.

In a difficult worldwide economic context accompanied by limited visibility, these achievements will offset potential declines in activity at certain sites or from Services that may be occur between now and 2009 year-end.

Upcoming events:

General Meeting, 24 April 2009 9:30 a.m. – *Cité Internationale de Lyon*
First-half sales, 21 July 2009 (after the close of trading)

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