



New strategic development in Brazil: GL events awarded the management concession for the São Paulo Exhibition Centre

Centro de Exposicoes Imigrantes (CEI), a 30-year concession for revenue of €1.5 billion over its term
A major asset expanding the Group's strategic base in Brazil

GL events awarded the management concession for the São Paulo Imigrantes Exhibition Centre

The Imigrantes Exhibition Centre has a total concession area of 330,000 m² (3,552,090 sq. ft.). Located along the highway link of Brazil's main port, Santos, it is ideally situated 3 km from the national airport of Congonhas and adjacent to the botanical garden.

This Exhibition Centre is a modular facility with a wide range of possible configurations for every type of trade show, convention and exhibition. Independent access and parking facilities also make it possible to organise simultaneous events in different areas of the exhibition complex. It also includes a building with 30,000 m² (322,917 sq. ft.) of office space destined for rental and to date occupied by the Ministry of Agriculture.

The final execution of this agreement is expected within 30 days. GL events' project proposes a solution that involves renovating the existing structure, creating 50,000 m² (538,195 sq. ft.) of new exhibition halls to double its rental area and creating a new 10,000 m² (107,639 sq. ft.) convention centre. This will increase its total area to more than 100,000 m² (1,076,391 sq. ft.), making it Sao Paulo's leading exhibition centre.

A 250-room hotel will also be built and 4,000 parking places renovated. The entire property complex will constitute a permanent pole of attraction as a living environment that will further increase the visibility and potential for the development of its activities.

A strategic asset in Sao Paulo, the economic hub of Brazil and Latin America

São Paulo is Brazil's cultural capital, the most populated city in Latin America with more than 20 million inhabitants, and its leading financial, commercial and industrial centre. The city is the heart of the State of São Paulo, the richest and most populated of Brazil, accounting for one third of the country's national revenue with 3% of the territory and 42 million inhabitants or more than 20% of Brazil's total population. By itself, the State of São Paulo, as a dynamic region with significant resources, ranks 19th among the world's economies.

With the emergence of São Paulo on the international scene of major world economic powers, capacity at the city's three exhibition parks has reached saturation levels, while organisers of major worldwide trade shows are seeking to further accelerate their presence in Brazil, above all in São Paulo. GL events' goal is to develop the Imigrantes Exhibition Centre by building on this positive long-term trend for business tourism.

GL events confirms its strong and lasting base in Brazil

GL events will become the concession holder of the Imigrantes Exhibition Centre from the date of its signature.

The renovation and expansion work will commence at the end of this year and be carried out over a period of 2 to 3 years. In accordance with the contract specifications, over the concession term the Group plans to invest approximately €100 million, mainly between 2014 and 2017. Work should be financed through a combination of cash flow generated over the period by the Brazilian structure and local bank and corporate group financing.

Through this site's renovation and expansion, the Group intends to attract large-scale world-class events and establish the venue as São Paulo's major exhibition centre. During an initial phase annual revenue should gradually rise to BRL 50 million, and once it reaches its optimal operating potential by 2017, the business plan targets revenue of BRL 130 million (€50 million) or nearly €1.5 billion over the concession term.

The operating margin and the return on capital employed for this project will furthermore contribute to improving these ratios at the Group level.

In line with the GL events' development strategy focusing on emerging powers for worldwide events, this asset, which provides a perfect fit with the Group's positions in Rio de Janeiro, represents a concrete illustration of GL events' commitment and capacity to build very solid and lasting positions in Brazil where its growth in the first half of 2013 will exceed 70%.

Upcoming events:
2013 first-half revenue, 8 July 2013 (after the close of trading)
2013 half-year results, 25 July 2013 (after the close of trading)

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