

Revenue up 7% in Q2 2013

Development in emerging markets continuing at rapid pace

First-half revenue: €432.2m

Good performance in second quarter. Strong development in emerging markets.

| Consolidated revenue (€ millions) | 2012 | 2013 | Change (reported basis) 13/12 | Change 13/12 (organic growth) ⁽¹⁾ |
|--------------------------------------|-------|-------|--|--|
| Q1 | 231.6 | 214.7 | -7.3% | -7.1% |
| Q2 | 203.4 | 217.6 | +7.0% | +3.1% |

With strong commercial momentum and despite a high comparison base, the Group registered satisfactory sales in the 2013 second quarter with growth of 7% (3.1% like-for-like). Based on this second-quarter performance, revenue for the first half came to €432.2 million, remaining steady overall in relation to the prior year.

Whereas in the 2012 first half the Group had recorded revenue of €40 million from the London Olympic Games, in the first six months of this year GL events strengthened positions in strategic growth regions for recurrent business, with gains of 29% in **Turkey**, 73% in **Brazil** and 86% in **South Africa**. Double-digit gains were also achieved in **China** and the **Middle East**.

Revenue generated in emerging powers for worldwide events has accordingly risen 55% to more than €100 million, in line with the commitment to build sustainable, solid and long-term growth.

In the French market that accounts for half of its revenue, the Group had growth of 7%. In Europe (excluding France) and sub-Saharan Africa, declines were registered linked to the high comparison base from respectively the London Olympic Games and a portion of revenue from the Africa Cup of Nations in 2012. Furthermore, two countries that have been the focus of particular attention by the Group, Italy and Hungary, posted gains in the first half. In Russia, the Group was also present at the Test Events of the Sochi Winter Olympic Games.

Sales volume by business unit

GL events Live had first-half revenue of €214.3 million (-7.9%). The impact of the comparison base that included revenue from the 2012 London Olympic Games was partially offset by Group contributions to major events in the first half of the year, in particular the Confederations Cup in Brazil, with high quality services delivered by our teams under challenging deadlines and logistics constraints.

With first-half revenue of €93.9 million, **GL events Exhibitions** was up 22.9%. SIRHA, the International Hotel, Catering and Food Trade Exhibition held in Lyon was a contributor to this growth along with trade shows in the food industry (SIRHA Istanbul, Omnivore World Tour, CFIA, Brasil Brau) and textile sectors with **Première Vision** and excellent performances by their international spin-off events.

| H1 revenue (€m) | H1 12 | H1 13 | Change 13/12 | Change 13/12 (organic growth) ⁽¹⁾ |
|-----------------------------|--------------|--------------|--------------|--|
| Live | 232.8 | 214.3 | -7.9% | -11.5% |
| Exhibitions | 76.4 | 93.9 | +22.9% | +24.0% |
| Venues | 125.8 | 124.0 | -1.4% | 0.0% |
| Consolidated revenue | 435.0 | 432.2 | -0.6% | -2.2% |

GL events Venues had revenue of €124 million (stable like-for-like). The Group staged renewable energy trade shows and the presentation of the new line of Renault Trucks at Lyon Eurexpo as well as a number of medical conventions, including for the European Congress of Psychiatry and French National AntiCancer League in Nice.

Contract for the Sydney Exhibition Centre

With its engineering expertise for temporary structures, the Group designed for the Australian province of New South Wales an 18,000m² (193,750 sq. ft.) temporary exhibition centre for use over the next three years.

This project, with revenue expected of €10 million, offers another illustration of the Group's high capacity for innovation and proposing solutions adapted to the needs of local authorities.

São Paulo Imigrantes Exhibition Centre

GL events was awarded a 30-year management concession for the Sao Paulo Imigrantes Exhibition Centre following a call for tenders. This exhibition site, completed by an office complex, a 250-room hotel and a new convention is expected to generate revenue of €1.5 billion over the term of the concession, thus becoming Sao Paulo's leading exhibition centre.

Growth targets for 2013 confirmed

Good business volume in the first half should contribute to improving the level Group operating margins. Half-year results will be released 25 July 2013 after the close of trading.

The Group will continue to implement its capital investment programme, particularly in Brazil. The Group furthermore registered an unfavourable seasonal effect on WCR (Confederations Cup) at 30 June. This resulted in a marginal increase in net debt estimated at approximately €245 million at the end of the first half.

In the second half of 2013, in addition to services provided for sports and cultural events and the organisation of conventions (particularly in Turkey) and recurrent trade shows, GL events will be the host and/or organiser of the World Youth Day Rio, the Francophone Games of Nice and the Gartner Symposium/ITxpo in Barcelona.

The Brazilian teams of the Live, Venues and Exhibitions business units will also actively contribute to preparatory work for the 2014 FIFA World Cup and the integration of the new site of Sao Paulo.

Based on the current order book, the Group confirms its target for annual growth in consolidated revenue exceeding 2% for 2013, or more than 4% in the second half.

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

**Upcoming events:
Half-year results, 25 July 2013 (after the close of trading)**

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