

2014 third-quarter sales: €198 million (+23.6%)

Another quarter of strong growth

After the World Cup in Brazil and the G20 summit in Brisbane, teams are actively preparing for the Cop 20 conference in Lima

Consolidated revenue (€ millions)	2013	2014	Change 14/13
Q1	214.7	219.3	+2.1%
Q2	217.6	245.4	+12.8%
Q3	160.1	197.9	+23.6%
Total 9 months	592.4	662.6	+11.9%

GL events had consolidated revenue of €197.9 million in the 2014 third quarter, up 23.6% from the same period last year and 18.7% % like-for-like*. This performance highlights the commercial momentum of the different Group entities now reaping the full benefits of investments made in recent years.

For the first nine months, revenue reached €662.6 million, up 11.9% on a reported consolidated basis and 15% at constant currency (negative currency effect of €19 million for nine months). On a like-for-like basis*, revenue grew 13%, exceeding the previously communicated growth target for organic growth.

Very good third-quarter performance for France (+47%) - Continuing momentum for international operations (54% of consolidated revenue)

After a very strong rise in the third quarter (+47%), revenue from French operations registered year-to-date growth of 9% compared to the first nine months of 2013. This performance reflects the Group's capacity to propose new solutions for events to institutional and private sector actors. In a complex economic environment, the Group was in this way successful in leveraging its recognised expertise as an event venue manager and an inventor of value-added solutions.

In international markets, revenue grew 15% for the first nine months including in particular gains of 44% in Spain and 16% in Turkey. Continuing the momentum of the very dynamic first half, Brazil registered further growth of 7% for the third quarter and 59% for the nine-month period ending 30 September 2014 (€130.3 million), with €10 million having been recognised at the end of the World Cup as expected.

* like-for-like defined as at constant structure and exchange rates.

Strong growth for GL events Live and GL events Venues

9-month revenue (€ millions)	2013 reported basis	2014 reported basis	Change 14/13
Live	296.3	372.8	+25.8
Exhibitions	133.0	111.5	-16.1%
Venues	163.1	178.3	+9.3%
Consolidated total	592.4	662.6	+11.9%

At 30 September 2014, **GL events Live** had consolidated revenue of €372.8 million, representing strong growth of 25.8% that included the major share of the World Cup commercial successes. Also noteworthy was the quality of the performance for the quarter that was up 41% from 2013. On top of the success of the World Cup, the Group also delivered noteworthy achievements with the Commonwealth Games in Glasgow, the Tour de France finish, RIO 2016 Test events, the World Equestrian Games, the Ryder Cup in Gleneagles. With new products, GL events Live built rugby stadium pour extensions for the clubs of Castres, La Rochelle, Lyon and Aix en Provence.

GL events Exhibitions had revenue of €111.5 million at 30 September 2014, bolstered by renewed successes of Première Vision in Paris, the Omnivore World Tour in Montreal, Enova and Tradexpo in Paris, or the Copa Maya (the Latin American selection of the *Coupe du Monde de la Pâtisserie*) in Mexico.

GL events Venues contributed €178.3 million to Group revenue for the first nine months for the first nine months of 2014, up 9.3% from 2013 and 27% for the third quarter, driven by the vitality of Barcelona, Paris venues (Palais Brongniart, Maison de la Mutualité) and the Imigrantes Park in Sao Paulo. This growth validates the Group's strategy and the quality of investments made in the past for sites today transformed into full-fledged hubs of community life, providing a high level of recurring revenue streams and capacity for future development.

Very strong year-end momentum

In a complex international environment, GL events is capitalising on its territorial coverage, strategic locations in regional and international hubs of economic attraction and its in-depth knowledge of the event universe ecosystem. The level of sales revenues in the quarter illustrates the potential of these activities.

The Group's commercial success in providing temporary fixtures required for the climate change conference to be held in Lima, Peru (Cop 20 - Conference of the Parties), (US\$44 million), as well as services for the G20 of Brisbane, the Mipim real estate exhibition of Cannes, BNP Paribas Masters Paris Bercy tennis tournament, the sale of grandstand seating for 30,000 people for the Formula 1 track of Sochi (part of the asset disposal program), the organisation of the international swimming pool trade show and the staging of Pollutec in Lyon, will provide additional growth drivers for this particularly strong year-end momentum.

Annual target for organic growth - 2015 outlook

This vitality reflects the extensive development potential of the Group's activities that now combine quality regional and international bases of operations with renovated venues adapted to the needs of major principals/decision-makers. Based on this commercial momentum, the Group confirms a 2014 annual target for organic revenue growth above 10%.

The hotel opening at Rio Centro in early 2015, the development of the San Paolo exhibition centre and test events for the 2016 Games will provide new growth drivers for Brazil in 2015. In France, the next edition of Sirha will be significantly ramped up in scale and occupy the entire Eurexpo site after its 10,000 m² expansion

Furthermore, GL events will contribute to the Africa Cup of Nations in Morocco by producing opening and closing ceremonies, and to the Milan World Fair by producing pavilions for several countries.

For the first European University Games to be held in Azerbaijan, the Group is awaiting responses for important calls for tender.

Upcoming events:

Revenue – FY 2014: 27 January 2015 (after the close of trading)



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