

2014: Revenue up 16.1% to €939 million

7% growth in France

Positive outlook for 2015-2016

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%
Q4	216.7	276.8	+27.7%
FY total	809.1	939.4	+16.1%

GL events, the integrated event industry group, announces strong growth in annual revenue of 16.1% to €939.4 million. At constant exchange rates, this increase was 18.5% (€958.9 million).

This performance illustrates the quality of the Group's territorial coverage and its teams, the strength of its references, its commercial networks, and the added value of the event offering, now widely distributed across all continents.

Ratios for net financial debt (gearing) at 31 December 2014 were comparable to those of 31 December 2013 (unaudited figures).

Sustained commercial vitality in the fourth quarter: +27.7%

GL events had consolidated revenue of €276.8 million in the 2014 fourth quarter, up 27.7%. Following a first half performance that was already very dynamic, strong continuing momentum in the second half was driven in particular by a strong book of orders for the Group's conference centres, events organised or equipped and the organisation of the COP20 climate change conference held in Lima from the 1st to the 12th of December 2014.

After the World Football Cup, COP20 was a resounding success!

By exploiting the many operational synergies with the teams and assets in Brazil deployed for the World Football Cup, the Group was able to deliver all the temporary structures required for the annual UN climate change conference held in Lima (COP20). A decisive milestone for reaching a universal agreement to combat climate change in Paris in 2015 (COP21), the conference held in Peru brought together delegations from 196 countries, providing an opportunity for the Group to promote its know-how and showcase the responsiveness and professionalism of its teams. This achievement led Peru's Minister of Foreign Affairs to describe as a "miracle" the transformation of the military site made available to GL events in early September and the actual construction three months later of the temporary 58,000 m² conference centre.

The Americas: 77% growth in sales revenues

Revenue from international markets accordingly included robust 77% growth from the "Americas" driven by the Group's presence at the World Football Cup, the staging of the COP20 conference and the continuing development of all business lines. Benefiting from the pioneering presence of its installations and networks in Brazil, now an important event industry hub and a growth driver for GL events' international business, resulting revenues surged 48%(+58% in local currency) to €150.8 million for the full year, up from €101.8 million in 2013 and €66 million in 2012. In order to pursue its development in South America, GL events has opened a field office in Chile.

In Europe, Spanish operations, bolstered by the Barcelona's power of attraction, also registered strong growth (>30%). The Group's operations in Turkey also registered growth of 16% (36% in local currency).

France, now accounting for 45% of consolidated sales revenue, also registered growth, reaching €421.9 million for the 12-month period (+7%), reflecting the solid positioning of its Paris venues, the development of "modular stadiums", the good level of the trade show organisation business and the participation of business units in large international projects.

Strong growth from "Live", Solidity of "Venues"

12-month revenue (€ millions)	2013 reported basis	2014 reported basis	Change 14/13
Live	411.4	529.6	+28.7%
Exhibitions	161.5	143.2	-11.3%
Venues	236.2	266.6	+12.8%
Consolidated total	809.1	939.4	+16.1%

For the 2014 full year, **GL events Live** had consolidated revenue of €529.6 million, up sharply by 28.7%. This performance includes both the commercial successes in Brazil and Peru, with the latter contributing significantly to fourth quarter sales (€156.8 million) as well as the organization of the G20 summit in Brisbane (Australia), the BNP Paribas Masters tennis tournament in Paris, the Commonwealth Games in Glasgow and recurring services for trade shows and events. The Group was also successful in proposing innovative solutions to municipal authorities and sports clubs with the sale of modular stadium extensions (Castres, La Rochelle, Aix en Provence and Lyon).

GL events Exhibitions had revenue of €143.2 million in 2014, marked namely by the renewed successes by Première Vision's different editions and the international swimming pool trade show in the fourth quarter. Revenue was on that basis up 5.3% in relation to 2012 and down 11.3% on a relative basis in relation to 2013 reflecting the biannual effects.

GL events Venues contributed revenue of €266.6 million, up 12.8%, with an excellent fourth quarter (+20.7% from Q4 2013 that included 16.6% from organic growth) with the integration of Strasbourg Événements. This performance was supported by the strength of venues of Barcelona, The Hague, Rio de Janeiro, Sao Paulo and Brussels.

The Paris destination, with three venues (Palais Brongniart, Maison de la Mutualité and Parc Floral) consolidated in our financial statements, contributed €31.7 million in revenue, up 13% from 2013 and 26% from 2012.

These performances demonstrate the relevance of investments made in previous years.

Hôtel Salomon de Rothschild: At the end of 2014, the Ludéric Group, a 50% equity partner with GL events in SESR, decided to divest its stake. Following this divestiture, GL events decided to initiate a new partnership with Viparis Group who will henceforth ensure operational management for this landmark venue in the heart of Paris' eighth district.

For information, this company was consolidated under the equity method.

New venue and concession renewals:

GL events becomes an equity partner of Strasbourg Évènements (managing company for the Music and Convention Centre and Exhibition Park) highlighting its goal to develop its presence in this city, a European capital, where it expects to generate revenue of €20 million by 2015-2016.

The city of Toulouse has renewed its management concession for the Toulouse convention centre for a term of eight years, (as from 1 January 2015) with a scope slightly expanded by two event venues expected to result in a gradual rise in revenue to 20% by 2018.

The city of Paris renewed the concession agreement for the Parc Floral of Vincennes for a 16-year term (as from 1 September 2015) with an expanded scope including a new event venue. After the completion of renovation work, sustained revenue growth is accordingly expected from this site over the coming years.

These two renewals highlight the confidence of delegating authorities in GL events' capacity to develop local event activities as an integral part of business tourism.

New "sustainable development" certifications for tenders

In conjunction with accelerating demands from customers in the area of sustainable development, at the end of 2014, the Group obtained new certifications, following processes that have been underway in some cases for many years:

- **ISO 9001 quality management and ISO 20121 sustainable event management certifications** obtained by the Hall Expo teams; a first in the event industry, a major competitive advantage in international markets.
- **MASE certification** (environment and safety) obtained by the SpacioTempo teams, contributing to a significant reduction in occupational accidents.

Positive outlook for 2015-2016

In a fast-changing world, GL events demonstrates day after day its capacity for anticipation, to support major French and international customers/decision-makers across the entire event industry chain.

In light of the calendar for trade shows and events, SIRHA and the Rio de Janeiro International Book Fair, Africa Cup of Nations, Copa America in Chile, Rio's 450th anniversary, the annual meetings of the IMF and the World Bank in Peru, COP21 in Paris, the first European Games in Baku, the Dubai Tour cycling event, test events and the Olympic Games of Rio De Janeiro, the Pan American Games in Toronto, the Rugby World Cup, the Milan Universal Exposition with several services to be provided for the pavilions as well as all catering services for the French Pavilion, etc.) as well as the opening of the RioCentro hotel and the development of Sao Paulo Expo, the Group is enthusiastic and confident about prospects for the year ahead.

Upcoming events:

2014 annual results: 10 March 2015 (after the close of trading)



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