

2013 nine-month sales: €592.4m Steady sales in a complicated international environment

Third-quarter sales up 1.4% like-for-like

Consolidated revenue (€ millions)	2012	2013	Change (reported basis) 13/12
First quarter	231.6	214.7	-7.3%
Second quarter	203.4	217.6	+7.0%
Third quarter	161.4	160.1	-0.8%
Total nine months	596.4	592.4	-0.7%

In a volatile international environment, GL events Group had 2013 third quarter sales of €160.1 million, up 1.4% like-for-like (LFL) and marginally down on a reported basis (0.8%) from last year's same quarter.

For the first nine months the Group had sales of €592.4 million, down slightly 1.2% LFL and 0.7% on a reported basis for the same period in 2012 which represents a good commercial performance relative to the overall event market. This was driven by positive momentum from French operations (+7.7% for nine months) and resilient sales in international markets despite a clearly unfavourable currency effect (€15m at 30 September) and a high comparison base for 2012 from the London Olympic Games and the Africa Cup of Nations that had generated €62 million.

At 30 September 2013, Brazil registered revenue growth of 53% (29% LFL), Turkey 33% (46% LFL) and South Africa 14% (40% LFL) that has contributed to the positive shift in the geographic mix with international markets accounting for 49%.

Brazil is accelerating its development in all Group business lines with growth in local currency expected to exceed 85% in 2013.

Bolstered by the calendar of international events, the new installations of "Rio Centro" and the new concession for the Sao Paulo Imigrantes Exhibition Centre, effectively under management since September, this country will pursue rapid expansion in 2014.

Sales by business unit

Consolidated revenue (€ millions)	9 months 2012	9 months 2013	Change 13/12	Change 13/12 (organic growth) ⁽¹⁾
Live	320	296.3	-7.4%	-9.9%
Exhibitions	107	133	+24.3%	+26.2%
Venues	169.4	163.1	-3.7%	-1.4%
Consolidated revenue	596.4	592.4	-0.7%	-1.2%

At 30 September 2013, **GL events Live** had revenue of €296.3 million. While the comparison base mentioned above was largely concentrated in this business unit, it was partially offset by the Group's

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

presence at the last edition of the Confederations Cup (€35m) at the end of June in Brazil as well as the success of WYD Rio 2013 in July.

For 2014, in addition to the Group's presence at the FIFA World Cup, GL events Live has signed approximately €8 million in contracts for overlay solutions for the upcoming Glasgow 2014 Commonwealth Games.

GL events Exhibitions achieved a robust performance for quarterly sales, resulting in growth for the first nine months of 26.2% LFL and 24.3% on a reported basis compared with 30 September 2012. Following a first half boosted by the holding of SIRHA (€20m), the Group again benefited from spin-offs events for strong brands including in particular, Première Vision (Sao Paulo, New-York, Paris, Moscow) as drivers of continuing success.

The Première Vision show held in Paris in September was an excellent edition that achieved increases in terms of exhibition space and attendance. Première Vision has in this way confirmed its leadership as the premier world fabric show.

Medical conventions and sports, cultural, corporate and economic events, as well as events devoted to fashion contributed to sales of €163 million for **GL events Venues** for the first nine months, down marginally 1.4% LFL and 3.7% on a reported basis.

Year-end outlook

Several years of economic crisis in Italy and, more specifically in the automotive sector, have led to a drop in the number of vehicles sold from €2.4 million in 2008 to €1.3 million this year. In response to this trend, automakers have curtailed plans to exhibit in a country in crisis. Due to the absence of automaker exhibitors, the Group has accordingly decided to cancel the Bologna Motor Show scheduled to be held in December of this year. GL events will analyse the consequences of the goodwill valuation and record the provision required after the Audit Committee and the Auditors issue their recommendations.

Given the currency effects mentioned above, the cancellation of the 2013 Bologna Motor Show and the limited postponement in the plan for the disposal of non-core assets of GL events Live, the Group expects full-year revenue of approximately €810 million with EBITDA to remain in line with 2012's level.

In this global environment, GL events wishes to focus its full efforts on its commercial development and improving its profitability.

**Upcoming events:
2013 annual revenue: 28 January 2014 (after the close of trading)**

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ISIN FR0000066672 - Bloomberg GLO FP - Reuters GLTN.PA - FTSE 581