



## First-half revenue: +1.2% Guidance for profitable growth in 2017 confirmed

**GL events (ISIN: FR0000066672 - Symbol: GLO), the integrated event industry group, announces its revenue for the 2017 first half.**

GL events had revenue of €496.1 million at 30 June 2017, up 1.2% from the 2016 first half (-1.2% LFL\*), with a negative base effect reflecting the 2016 calendar that included in particular the Rio Olympic Games, the Euro 2016 and preparations for COP 22.

Revenue (€m)	2017 Reported basis	2016 Reported basis	2015 Reported basis	Change 17/16	Change 17/15
Q1	283.2	236.2	250.2	+19.9%	+13.2%
Q2	212.9	253.8	216.7	-16.1%	-1.8%
<b>Consolidated total</b>	<b>496.1</b>	<b>489.9</b>	<b>466.9</b>	<b>+1.2%</b>	<b>+6.2%</b>

\*: Like-for-like defined as at constant structure and exchange rates (2017 exchange rates applied to 2016 revenue)

Olivier Ginon, GL events Group's Chairman commented: *"Highly motivated teams in the field in France and international markets permitted GL events to achieve growth in the 2017 first half in the absence of jumbo events. Sirha's good performance in the first quarter and our presence at high profile events illustrate the recognition of the Group's strategic positioning and unique know-how. In light of our solid fundamentals, I am confident that our goal of profitable growth in 2017 will be achieved."*

### Sales by division

H1 revenue (€m)	2017 Reported basis	2016 Reported basis	2015 Reported basis	Change 17/16	Change 17/15
Live	229.5	258.3	221.6	-11.2%	+3.5%
Exhibitions	101.0	78.5	100.1	+28.6%	+0.9%
Venues	165.6	153.1	145.2	+8.2%	+14.0%
<b>Consolidated total</b>	<b>496.1</b>	<b>489.9</b>	<b>466.9</b>	<b>+1.2%</b>	<b>+6.2%</b>

**GL events Live** was impacted by the negative base effect linked to the Rio Olympic Games and COP 22, down 11.2% from the 2016 first half (-14.4% LFL\*). Bolstered by steady performances from recurrent events like Sirha, Première Vision, the Cannes Festival, the International Agricultural Show, the Saut Hermès show jumping competition or the International Paris Air Show, but also important corporate events (the Nissan Micra launch, Loxam's 50th anniversary) revenue at 30 June 2017 was up 3.5% from the first half of 2015, a year without major jumbo events providing a better basis of comparison.

In this first half, GL events Live pursued its strategy of targeted acquisitions to reinforce its know-how and geographical coverage. The Group thus strengthened its position in the medical convention segment with the acquisition of CCC and in Chile it added expertise in modular structures with Tarpulin.

**GL events Exhibitions** had €101.0 million in revenue in the 2017 first half with strong growth of 28.6% in relation to last year's same period (+28.6% LFL\*) and up 0.9% from 30 June 2015, reflecting the biennial nature of the business. Following a first quarter with strong growth linked to a very high quality edition of Sirha, many trade shows were held in France and in international markets: Première Vision, the Lyon International Fair, CFIA Rennes, the Industrie Lyon trade that registered significant gains, Expobiogaz in Bordeaux, Gaming Istanbul or the Geek and Game Rio Festival.

**GL events Venues** had revenue of 165.6 million, up 8.2% from 30 June 2016 (+6.5% LFL\*). This division's growth was driven in particular by Sao Paulo Expo's activity that is continuing to build momentum with an occupancy rate of 55% (Salao Moda Brasil, Automec and Feicon Batimat) but also by all Group sites that hosted events and trade fairs like the World of Coffee and Construma at Hungexpo, Genesys International at the Square – Brussels Meeting Centre, Mondial de la Bière at Maison de La Mutualite, the Plastics Industry Exhibition at Eurexpo.

### **Financial structure and continuing improvements in profitability**

The consolidated income statement at 30 June 2017, unaudited to date, will show an increase at different levels of profitability, EBITDA, current operating income and net income (attributable to owners of the parent) exceeding 15% in relation to the 2016 first half.

The ratios of net debt to equity and net debt to EBITDA will also improve in relation to 30 June 2016, keeping in mind that historically they are always highest on this date.

### **Recent highlight: The emergence of a global French trade show devoted to industry**

As announced by the Group on 12 July, the acquisition of Midest and Tolexpo will enable GL events Exhibitions to implement all synergies required for this large-scale gathering for the benefit of French and international manufacturers, starting with the 2018 edition to be held from the 27th to 30th of March at Paris-Nord Villepinte. At an exhibition area exceeding 100,000 m<sup>2</sup>, 2,700 exhibitors and more than 50,000 professional visitors are expected.

### **Outlook**

Based on the start of this year and events already scheduled for the second half, GL events maintains its objective for profitable growth in 2017. The Group furthermore intends to pursue its goal of reducing debt (excluding an external growth transaction).

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**Upcoming events:  
2016 first-half results 5 September 2017 after the close of trading**

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**For more information visit our website at  
[www.gl-events.com](http://www.gl-events.com)**

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**About GL events:** The Group is a world-class provider of integrated solutions and services for events operating across the three main market segments: conventions, conferences, congresses; cultural, sports and political events; trade shows / B2B and B2C exhibitions and consumer fairs. GL events' activities are organised into three major business divisions. **GL events Live** offers expertise covering all business line specialisations and services for corporate, institutional and sports events to provide turnkey solutions from consulting and design to staging the event itself. **GL events Exhibitions** manages and coordinates the Group's portfolio of more than 300 proprietary trade fairs covering a wide range of sectors: food industry, culture, textiles/fashion, manufacturing... **GL events Venues** manages a network of 40 venues (convention and exhibition centres, concert halls and multi-purpose facilities) in France and international destinations.

Present on five continents with operations in more than 20 countries, GL events has 3,934 employees. GL events is listed on Euronext Paris, Compartment B (mid caps).



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