



GL events: 2013 first-quarter sales: €214.7m

Continuing development in emerging markets

Growth targets for 2013 confirmed

Continuing development in emerging markets

GL events had first quarter revenue of €214.7 million, down 7.1% like-for-like⁽¹⁾ though reduced to 1.3% after adjusting for the calendar of events. In 2012, the Saut Hermes international show jumping competition, the Toulouse International Fair and *Salon Industrie* for industrial production technologies, represented revenue of €13.3 million in the first quarter.

Furthermore, the significant volume of business generated from the Africa Cup of Nations held in Equatorial Guinea and Gabon and the London Summer Olympics in the 2012 first-quarter was equalled by Sirha's good performance.

In the absence of major events, the Group reinforced its presence for recurrent business in its strategic growth regions in the quarter, with gains of 13% in the Middle East, nearly 15% in Brazil, 18% in Asia and as much as 65% in South Africa. In Russia, the Group was present at the Test Events of the Sochi Winter Olympic Games.

Business volume from these emerging powers for worldwide events was up in consequence 53% to €34 million, whereas activity in Europe experienced a slowdown.

Q1 revenue (€ millions)	2012	2013	Change (reported basis) 13/12	Change (like-for-like basis) ⁽¹⁾ 13/12
GL events Live	110.5	89.0	-19.4%	-19.6%
GL events Exhibitions	59.4	72.9	22.8%	23.3%
GL events Venues	61.7	52.7	-14.7%	-13.8%
Consolidated	231.6	214.7	-7.3%	-7.1%

Revenue by business unit

GL events Live had revenue of €89 million. In addition to the major events serviced on a recurrent basis (WRC Rallye, Six Nations rugby championship, major trade shows, etc.), the Group was also an equipment supplier for the Test Events of the Sochi 2014 Winter Olympic Games.

Deferred recognition in the second quarter of revenue from the Hermes international show jumping competition and the Toulouse International Fair also slowed sales' momentum for this business unit in the quarter.

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

The Group also contributed to the success of the Immunology and Immunotherapy Meeting, the Paris Book Fair, the Abu Dhabi cultural festival and Gulfood in Dubai.

GL events Exhibitions had revenue of €72.9 million. Major trade shows in the food and fashion industry sectors representing true Group "franchises" delivered excellent performances, though the smaller-scale events organised this quarter were adversely impacted by Europe's difficult economic environment.

The new edition of the Sirha international hotel catering & food trade exhibition was thus a major media and commercial success. Among other events of the quarter, the Lyon International Fair, CFIA food industry packaging and technologies trade fair in Rennes delivered good performances. The Group also benefited from its international developments and strategy for spin-off events, notably through Première Vision New York, Sao Paulo and Shanghai (China), and the success of the 3rd edition of the Qatar Motor Show.

GL events Venues had revenue of €52.7 million with the Toulouse International Fair moved forward to the second quarter. The Group in particular hosted in the period the International Symposium of the Cancer Research Centre at the Lyon Convention Centre, the Magritte Belgian cinema award ceremony in Brussels, Super Rio Expofood and at Maison de la Mutualité, the Paris edition of the Omnivore World Tour, the globe-trotting culinary festival for which the Group is also the organiser.

Growth targets for 2013 confirmed

In addition to the line-up of recurrent events, the Group will also contribute in the second quarter through GL events Live to the Confederations Cup in Brazil, Formula 1 Grand Prix of Monaco and Barcelona, the World Table Tennis Championships in Paris, the Cannes International Film Festival, MIP TV media market event and the World Youth Day of Rio.

The Group will also continue to develop its portfolio of proprietary trade shows in its key strategic markets with notably the Moscow edition of Première Vision, the 1st edition of Sirha in Moscow and Piscine Asia in Singapore.

In this global context, the Group confirms its target for annual sales of €840 million in 2013, with growth expected to be largely concentrated in the 2nd half with contributions from emerging markets.

Upcoming events:
Annual General Meeting, 26 April 2013 in Lyon
Half-year results, 25 July 2013 (after the close of trading)

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