

2020 FIRST-QUARTER SALES: €213M, IMPACTED BY THE HEALTH CRISIS

GL EVENTS (ISIN: FR0000066672 - TICKER: GLO), THE INTEGRATED EVENT INDUSTRY GROUP, ANNOUNCES ITS CONSOLIDATED REVENUE FOR THE 2020 FIRST QUARTER.

Q1 REVENUE (€M)	2020 REPORTED BASIS	2019 REPORTED BASIS	2018 REPORTED BASIS	CHANGE (20/19)	CHANGE (20/18)
LIVE	113.4	124.2	125.4	-8.7%	-9.5%
EXHIBITIONS	42.8	132.3	78.3	-67.7%	-45.3%
VENUES	57.1	83.7	82.3	-31.9%	-30.7%
CONSOLIDATE D TOTAL	213.3	340.2	286.0	-37.3%	-25.4%

Group revenue in the 2020 first quarter declined 37.3% to € 213.3 million. This included a 0.7% decrease for organic growth.

Olivier Ginon, GL events Group's Chairman commented: *"After the solid performances of the first two months and under normal market conditions for March 2020, revenue in the 2020 first quarter would have reached nearly €320 million, up 12% (at a comparable scope and biennial basis) However, in response to the evolving situation of the global health crisis and the administrative closures of event venues destined to receive the public, revenue for the first quarter registered a significant decline . In response to this pandemic, GL events has taken the necessary measures to protect the health and safety of its employees and stakeholders. The Group has also taken measures to preserve its financial resources which include a series of cost-savings measures and the cancellation of its dividend payment. These different actions, combined with the Group's solid fundamentals and the measures that governments are adopting to support the tourism and event industry sectors will allow GL events to be prepared to rapidly resume its activities once the crisis has passed."*

2020 FIRST QUARTER REVENUE:

GL EVENTS LIVE had quarterly revenue of €113.4 million, contracting 8.7%, (-8.3% LFL¹), notably marked by the delivery of services for two events held in Saudi Arabia: the Dakar Rally in January and the Saudi Cup international horse race in February. The division also delivered services for recurring events, further demonstrating the know-how of its teams: the Paris International Agricultural Show, fashion shows at Paris Fashion Week and the organisation of the Dassault Convention. In March, as a number of events were cancelled due to the health crisis, revenue declined significantly.

GL EVENTS EXHIBITIONS was impacted by the combined effect in this quarter of both an unfavourable biennial-based comparison base and the rescheduling of a number of exhibitions

¹ LFL: like-for-like defined as at constant structure and exchange rates (2020 exchange rates applied to 2019 revenue)

of March to the second half (CIEC, CFIA, the Lyon International Fair, etc.). Revenue in the first quarter, impacted by the health crisis starting in January in China followed by the other countries in March, amounted to €42.8 million, a 67.7% decrease (-67.8% LFL¹).

The Group has opted for rescheduling these events as soon as possible to a later date. In China for example, exhibitions planned for the first quarter (China Building & Decoration 2020, China BWFE 2020, CIDE 2020) were all moved forward to June or the second half. In France, GL events also moved several events forward to later dates (CFIA Rennes, Made Paris, Bocuse d'Or Europe & Americas...). The Group did however decide to postpone the Global Industrie exhibition, initially scheduled for March 2020 in Paris, to 2021 at Eurexpo Lyon, in order to ensure that it is held under the optimal conditions for all companies of the sector.

GL EVENTS VENUES had revenue of €57.1 million, down 31.9% (-30.6% LFL¹). At the end of February 2020, the division's main destinations (Lyon, Barcelona, Budapest, The Hague and Brazil) had registered improvements of €4 million in relation to N-1. The quarter's decline in revenue in relation to Q1 2019 is thus the result of the administrative closures decided by the different governments starting in March 2020.

To contribute to addressing specific needs linked to this health crisis, GL events is making available 2 halls of the exhibition centre of Rio de Janeiro to be transformed into a temporary hospital. The Metz Exhibition Centre was used by health authorities to transfer patients by helicopter from the Grand Est region to Germany. The Group is also responding to all demands by health authorities to deliver services needed to combat this pandemic.

OUTLOOK

In response to this decline in revenue and to maintain its profitability, the Group is implementing a cost reduction plan that will generate savings in the period of more than €40 million.

And to conserve its cash resources, GL events confirms the cancellation of its dividend and has postponed €60 million in investments (capex and acquisitions). The Audit Committee meets on a regular basis to monitor the Group's cash resources.

The Group is also working closely with the delegating public authorities to drastically reduce the operating costs of the exhibition and convention centres while they remain closed.

In England, temporary medical structures will be installed by GL events to receive patients with Covid-19 and some customers have already ordered additional temporary storage facilities. In South Africa and Patagonia, the Group is building temporary hospitals. Generally, the Group's industrial activities (prefabricated buildings or temporary aluminium structures, etc.) are continuing.

In China, the Group's activities have resumed and the teams are now operational and fully focused on organising the upcoming exhibitions.

Finally, GL events is developing an offering to address the specific needs in this context: a furniture and signage range, temporary installations within the framework of the national plan for ending the confinement period and adopting testing procedures, facilities management for organising public or private initiatives and has reinforced its digital packaging.

At the present time, in light of the evolution of the Covid-19 pandemic, while it is premature for GL events to try to quantify the precise impacts of this unprecedented crisis on its first half or full year results, the Group nevertheless expects that activity in the second quarter of 2020 will be significantly impacted.

Many sports, cultural and festive events programmed in the first half and in July 2020 have thus been postponed starting from September 2020.

UPCOMING EVENTS:
ANNUAL GENERAL MEETING – 19 JUNE 2020
H1 2020 REVENUE – 23 JULY 2020 (AFTER THE CLOSE OF TRADING)
H1 RESULTS – 15 SEPTEMBER 2020 (AFTER THE CLOSE OF TRADING)

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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 50 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 5,600 employees. GL events is listed on Euronext Paris, Compartment B (mid caps).



INVESTOR RELATIONS

Sylvain BECHET
Tel.: +33 (0)4 72 31 54 20
infos.finance@gl-events.com

MEDIA RELATIONS

Stéphanie Stahr
Tel.: +33 (0)1 53 48 80 57
stephanie.stahr@cic.fr

ISIN FR0000066672 - BLOOMBERG GLO FP - REUTERS GLTN.PA - FTSE 581
LEI 9695002PXZMQNBPY2P44
