

2020 FIRST-HALF REVENUE: €266.8M, IMPACTED BY THE HEALTH CRISIS

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

REVENUE (€M)	2020 REPORTED	2019 REPORTED	2018 REPORTED	CHANGE (20/19)	CHANGE (20/18)
Q1	213.3	340.3	286.0	-37.3%	-25.4%
Q2	53.6	255.6	259.0	-79.0%	-79.3%
H1 CONSOLIDATED TOTAL	266.8	595.9	545.0	-55.2%	-51.0%

Group revenue in the 2020 second quarter amounted to €53.6 million. At 30 June 2020 revenue amounted to €266.8 million, down 51% on a comparable biennial basis.

Olivier Ginon, GL events Group's Chairman commented: *“Revenue was significantly impacted in the first half by the health crisis in France and in international markets. In this context, teams were successful in adapting services to the situation of our customers. Activity has been picking up very gradually in most countries where we operate, in strict compliance with rigorous public health guidelines. Despite this, visibility for our industry remains low.*

Operational teams have started work to prepare and protect the site destined to accommodate the Grand Palais Ephémère on the Champ-de-Mars of Paris and been delivering services in different countries.

The Group has been renegotiating all its contracts in France and international markets with all local authorities. We are currently in discussions with our banking partners to secure additional resources in the form of government-backed loans and waivers for 2020.”

REVENUE BY DIVISION

H1 REVENUE (€M)	2020 REPORTED	2019 REPORTED	2018 REPORTED	CHANGE (20/19)	CHANGE (20/18)
LIVE	157.4	275.4	283.6	-42.9%	-44.5%
EXHIBITIONS	45.0	147.1	98.7	-69.4%	-54.4%
VENUES	64.5	173.4	162.7	-62.8%	-60.4%
H1 CONSOLIDATED TOTAL	266.8	595.9	545.0	-55.2%	-51.0%

GL EVENTS LIVE had revenue in the 2020 first half of €157.4 million, down 42.9% (-42.2% LFL¹) in relation to the same period in 2019. In the second quarter, the Group notably delivered installations for the Tokyo Olympic Games that were ultimately rescheduled and now expected to be held from 23 July to 8 August 2021. This division invoiced expenses for costs incurred for cancelled events and benefited from the strength of its industrial activities such as Spaciotempo in France, or Aganto in the United Kingdom (€30 million vs. €35 million one year earlier).

GL EVENTS EXHIBITIONS had revenue of €45 million, down 69.4% (-69.3% like-for-like¹). Business in the first half was impacted by the rescheduling of a number of exhibitions in Asia, Europe and Latin America.

In this context, the Group was successful in adapting its formats to create and maintain the ties between exhibitors and attendees. For example, Global Industrie Connect was launched at the end of June as a digital alternative. This 4 day digital event was a genuine success with 300 speakers and 46 webinars followed by more than 6,100 professionals. Since Global Industrie Connect's launch, there have been nearly 20,000 interactions between attendees and exhibitors.

In the 2020 second half, GL events Exhibitions is expecting a gradual recovery in business, with timelines varying according to the region. In China, all exhibitions scheduled for the second half are expected to be held, with the exception of those of Beijing. CACLIP is scheduled to be held in Nanchang in August and Fashion Source Shenzhen in November 2020. The Beijing edition of China Wallpaper Homedecor was merged with the Shanghai edition of September 2020. Three other exhibitions (BUILD + DECOR, CIDE and ISH China & CIHE Beijing) were rescheduled for early 2021. In France, a number of events have been scheduled for after the summer: the CFIA trade fair in Rennes, Equita Lyon, the Lyon International Fair, Expobiogaz, Première Vision Paris, Made in France Première Vision and Omnivore. The European selection event for the Bocuse d'Or is scheduled for October 2020 in Tallinn, Estonia. The Group is awaiting the regulatory authorisations in France for the reopening of the exhibition centres starting the 1st of September 2020.

GL EVENTS VENUES had revenue of €64.5 million, down 62.8% (-61.6% LFL¹), impacted by the administrative closures gradually imposed by different governments starting in March 2020. During the first half, despite the difficult environment, the Group moved forward with certain projects in progress and demonstrated its capacity for innovation and adaptation. In Paris, the Palais Brongniart staged its first phygital event with the fifth Summit for Start-ups and Innovation. This hybrid format brought together 40 speakers at the vast auditorium of the former Paris stock exchange before a virtual audience of more than 1,000 remote participants. Finally, in South Africa, GL events installed a temporary hospital in the Johannesburg Expo Center delivered in June 2020 for a total budget of €17 million.

OUTLOOK

All public health measures have been adopted by the Group to ensure optimal conditions of safety for the organisation of events. Business is expected to gradually pick up in the second half. Professional events have resumed and operations for less than 5,000 people are starting to open.

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

Total fixed costs savings for the period will exceed €90 million. On that basis, and in light of the level of revenue in the first half, the Group confirms its guidance for a net loss attributable to Group shareholders of €30 million at 30 June 2020.

As previously announced, guidance for the full year will be issued on 15 September 2020 when the half-year financial statements are published.

Starting in 2021, GL events expects to benefit from the organisation of important trade shows like Sirha, Expomin, Piscine Global Europe, Global Industrie in Lyon or the Saut Hermès equestrian show and the organisation a large events with the Tokyo Olympic Games, the UEFA Euro 2021 football championship and Expo 2020 Dubai.

Over the longer term, GL events will leverage its core strengths to rebound as soon as the restrictions affecting the entire event sector have been lifted.

**NEXT PRESS RELEASE:
H1 2020 RESULTS – 15 SEPTEMBER 2020 (AFTER THE CLOSE OF TRADING)**

FOLLOW US ONLINE

www.gl-events.com www.gl-events.tv



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** provides a complete range of services for corporate, institutional and sports events, and offers 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**