

2021 FIRST-QUARTER SALES: 96.3 MILLION, A STRONG BUSINESS REBOUND IN ASIA MONTEFIORE INVESTMENT BECOMES A GL EVENTS SPORTS SHAREHOLDER

GL EVENTS (ISIN: FR0000066672 - TICKER: GLO), THE INTEGRATED EVENT INDUSTRY GROUP, ANNOUNCES ITS CONSOLIDATED REVENUE FOR THE 2021 FIRST QUARTER.

Olivier Ginon, GL events' Chairman commented: "As expected, first-quarter revenue was impacted by the health crisis, lockdown measures and government-ordered closures in Europe and South America. In China, Nexus Point acquired a shareholding in GL events China, following the completion of the administrative formalities and the finalisation of the first tranche of its capital increase (€77 million - Nexus' share). In this region, the recovery is now on track and sustained. Events recently held offer encouraging signs for 2021 by exceeding the performances of 2019. In France, Montefiore Investment's equity position in GL events Sports will allow us to accelerate the development of the Matmut Stadium site. This transaction demonstrates the value of the Group's assets and the prospects for a post-health crisis rebound. Finally, I would like to thank all Group employees who, after a year of effort, continue to invest their time and energy with the same enthusiasm and professionalism."

MONTEFIORE INVESTMENT BECOMES A GL EVENTS SPORTS SHAREHOLDER

To accelerate the development of the Matmut Stadium site (sports and events), the Group decided to open up GL events Sports' capital to Montefiore Investment, manager of the "Nov Tourisme Actions – Relance Durable France" fund. On this basis, it will proceed with a reserved €10 million capital increase based on a pre-money valuation of GL events Sport's assets (LOU SASP, Brasserie du LOU, GL events Equestrian) of €50 million. An additional capital increase for a similar amount (€10 million) will also be reserved for the company's historical shareholders. After Nexus Capital in China for which the first tranche of the capital increase has been finalised (€77 million - Nexus' share), this transaction confirms the value of the Group's assets and demonstrates the prospects for a post-health crisis rebound.

2021 FIRST QUARTER REVENUE:

Q1 REVENUE (€M)	2021 REPORTED	2020 REPORTED	2019 REPORTED	CHANGE 21/20	CHANGE 21/19
LIVE	68.4	113.4	124.2	-39.7%	-45.0%
EXHIBITIONS	17.5	42.8	132.3	-59.1%	-86.8%
VENUES	10.4	57.1	83.7	-81.8%	-87.6%
CONSOLIDATED TOTAL	96.3	213.3	340.2	-54.9%	-71.7%

Group revenue in the 2021 first quarter declined 54.9% to €96.3 million. This included a negative currency effect of 2.6%.

GL EVENTS LIVE had quarterly revenue of €68.4 million, down 39.7% (38.1% LFL¹). In the first quarter, the division delivered services to the Dakar Rally in Saudi Arabia and the FIFA Club World Cup in Qatar. In China, the Group benefited from synergies with GL events ZZX and contributions from the Shenzhen exhibition centre inaugurated last year that staged a number of large events: Shenzhen Design Week, Home Furnishings Expo Shenzhen, the China Food Material E-Commerce Festival, the China International Battery Fair and the Shenzhen International Industrial Manufacturing Technology Exhibition.

In France, teams proposed digital and phygital formats for the Dassault Business Convention and the Christian Dior Homme & Haute Couture fashion shows. The final stages of the exemplary construction project for the Temporary Grand Palais on the Champ de Mars are in the process of being completed and will soon be delivered.

Finally, in the current health context, the Group has installed Covid-19 vaccination centres, a military housing compound in Calais and a temporary hospital at the Johannesburg Expo Centre.



Grand Palais Éphémère ©Wilmotte & Associés

GL EVENTS EXHIBITIONS had sales of €17.5 million in the first quarter of 2021, down 59.1% (-58.8% LFL), reflecting the significant number of exhibitions rescheduled between June 2021

¹ LFL: like-for-like defined as at constant structure and exchange rates (2021 exchange rates applied to 2020 revenue)

and the end of the year (CFIA, Geek Days, Global Industrie, SIRHA, etc.), whereas in the 2020 first quarter several major events were held in France before the lockdown.

In February, GL events organized an online version of *Première Vision Paris* enabling international players of the fashion industry to remain connected, interact and continue to work together. In China, exhibitions organized in the first quarter met with considerable success.

In Chongqing, CACLIP, the medical and biomedical engineering exhibition, brought together 1,188 exhibitors and more than 38,000 attendees, twice as many as in 2019, in a space of 70,000 sqm. In Beijing, the Group hosted approximately 51,000 attendees and 1,226 exhibitors in a 120,000 sqm venue for BWFE, China's leading International Wallcoverings and Home Furnishings Exhibition. This momentum in China in terms the number of exhibitors and attendees is a positive signal for the year ahead.

GL EVENTS VENUES had revenue of €10.4 million, down 81.8% (-81.0% LFL), reflecting the closures of sites imposed by different governments.

In Aichi, the Group benefited from events such as the Japan 31st National Skills Grand Prix, Japan's 110th National Nursing Exam and the Japan International Logistic Exhibition 2021. Highlighting the development of its digital and phygital offerings, the Group also organised the Climate Adaptation Summit at the World Forum in The Hague.

The Group has also made a certain number of its event venues available in response to needs resulting from the health crisis. In this way, the Paris Event Center hosted an emergency shelter managed by a regional housing services agency (DRIHL) and the Toulouse exhibition centre hosted a Covid-19 vaccination centre. As of mid-April, the regional network was reinforced by the addition of three vaccination centres located in the Grande Halle d'Auvergne in Clermont Ferrand, Eurexpo Lyon and the Scarabée in Roanne.

OUTLOOK

Based on the first quarter, and with business activity continuing to depend on the pace and scale of the vaccination rollout, GL events confirms its scenario for a regionally differentiated recovery starting in Europe at the end of the second quarter, then South America (with the lifting of restrictions in September). In Asia, business momentum is expected to be strong.

Exemplifying this dynamic, four major exhibitions are scheduled in China in April and May: Fashion Source Spring and *Première Vision* in Shenzhen, China International Door Industry Exhibition and China International Build & Deco Exhibition in Beijing.

If the scale of the vaccination campaign reaches the levels announced, we should see a strong rebound in our businesses in the fourth quarter of this year. The number of exhibitions and fairs rescheduled in the second half of this year and the favourable calendar for 2021 of major events (French Open, the Cannes International Film Festival, the Tokyo Olympic Games, the Universal Exhibition in Dubai, and preparations for the Football World Cup in Qatar) provide reasons for confidence in the Group's prospects for a post-health crisis rebound.

Discussions are continuing with the French government to define the mechanisms for compensating small and medium-sized companies for the consequences of the government-order closures and bans on public gatherings impacting our sector for already close to 14 months.

The Group continues to exercise tight controls over costs and remains focused on preserving its cash and financial structure. On this basis, savings in the amount of €80 million are expected for this year.

ABOUT NOV TOURISME FUND

Created at the initiative of the Fédération Française de l'Assurance and the Caisse des Dépôts, Nov Tourisme is a €173 million Specialised Professional Fund managed by Montefiore Investment. The objective of this fund is to strengthen the equity of French SMEs in the tourism and leisure sectors through expansion capital investments with ticket sizes of €5 million to 15 million. Benefiting from the Relance label and the know-how of a dedicated team at Montefiore Investment, Nov Tourisme seeks to help companies grow and entrepreneurs succeed in France and abroad, respond to the economic and structural challenges of the sector, and boost the upturn in their performance.

UPCOMING EVENTS:
ANNUAL GENERAL MEETING – 24 JUNE 2021
H1 2021 REVENUE AND RESULTS – 22 JULY 2021 (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** 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 4,400 employees. GL events is listed on Euronext Paris, Compartment B (mid-caps).



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