

# GL EVENTS 2022 ANNUAL REVENUE: €1.315BN, UP 77%

**UP 12% FROM THE PRE-COVID 2019 PERIOD  
A REINFORCED ESG STRATEGY**

**GL EVENTS (ISIN: FR0000066672 - TICKER: GLO), THE INTEGRATED EVENT INDUSTRY GROUP, REPORTS ITS CONSOLIDATED ANNUAL REVENUE FOR THE FISCAL YEAR ENDING 31 DECEMBER 2022 .**

GL events reported annual revenue at 31 December 2022 of 1.315bn, up 77.4% from the prior year and 73.5% LFL<sup>1</sup>. Q4 2022 revenue was up 68% from 2021 and 58% from 2019 at €510.5m, maintaining the upward from the start of the year. This performance illustrates the relevance of the Group's business model based on market positions in different business lines, different types of events (corporate exhibitions, conventions, concerts, sports, institutional events, etc.) and different geographical regions. This new record for GL events' annual revenue was made possible by twofold and threefold increases in Europe and the Americas respectively more than offsetting the decline in Asia that was still adversely impacted by lockdown measures remaining in force in China during the period.

Revenue at 31/12 (€m)	2019 Reported	2020 Reported basis	2021 Reported*	2022 Reported*	vs. 2021	vs. 2019
Q1	340.3	213.2	96.3	220.3	129 %	-35 %
Q2	255.6	53.6	113.5	304.5	168 %	19 %
Q3	253.7	100.4	228.0	280.0	23 %	10 %
<b>Q4</b>	<b>323.3</b>	<b>112.1</b>	<b>303.4</b>	<b>510.5</b>	<b>68 %</b>	<b>58 %</b>
<b>Consolidated total</b>	<b>1,172.9</b>	<b>479.4</b>	<b>741.2</b>	<b>1,315.3</b>	<b>77 %</b>	<b>12 %</b>
Revenue excl. China	1,094.6	446.7	664.6	<b>1,270.6</b>	<b>92 %</b>	<b>16 %</b>

\*Excluding the impact of the IAS 29 restatement

**Olivier Ginon, Chairman-CEO of GL events Group, commented:**

*"GL events delivered a record performance in 2022, exceeding all expectations. After a long period dominated by the health crisis with a direct impact on our event industry, the sector's recovery was confirmed in 2022. The reopening of our event venues and the resumption of large international events thus gave our employees an opportunity to once again showcase their talent and professionalism, particularly for world-class events such as the Football World Cup and COP 27. I am particularly proud of their efforts which have allowed the Group to resume its trajectory of long-term growth by achieving another record quarter and year with revenue up 12% over 2019 and 77% over 2021, well above our target of 55% growth.*

*This year was also marked by our continued expansion with growing business contributions from new regions. On that basis, international markets now account for 55% of total revenue. Finally, highlighting our Group's strong ongoing commitment to responsible growth in 2022, we reinforced our ambitious ESG policy and issued our first Sustainability-Linked bond."*

<sup>1</sup> LFL: like-for-like defined as at constant structure and exchange rates (2022 exchange rates applied to 2021 revenue)

## REVENUE BY DIVISION

All three of the Group's business divisions registered growth in Q4 2022 from the same period last year. For the full year, business volume for the Live division is now up well above 2019 levels, while the Venues division ended the year nearly back in line with its 2019 performance. As for the Exhibitions division, it was adversely impacted by China, the slower recovery of international exhibitions and an unfavourable biennial effect.

Revenue at 31/12 (€m)	2019 Reported	2020 Reported	2021 Reported*	2022 Reported*	Change 22/21	Change 22/19
Live	600.1	309.2	430.4	<b>851.7</b>	98 %	42 %
Exhibitions	231.4	68.0	144.5	<b>138.5</b>	-4 %	-40 %
Venues	341.4	102.2	166.3	<b>325.0</b>	95 %	-5 %
<b>Consolidated total</b>	<b>1,172.9</b>	<b>479.4</b>	<b>741.2</b>	<b>1,315.3</b>	<b>77 %</b>	<b>12 %</b>

\*Excluding the impact of the IAS 29 restatement

Each of the divisions is demonstrating the positive effects of the recovery in 2022 from one quarter to the next.

Revenue at 31/12 (€m)*	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12-MONTH TOTAL
Live	125.2	176.6	184.0	<b>365.9</b>	<b>851,7</b>
Exhibitions	40.4	32.3	26.0	<b>39.8</b>	<b>138,5</b>
Venues	54.7	95.6	70.0	<b>104.8</b>	<b>325,0</b>
<b>Consolidated total</b>	<b>220.3</b>	<b>304.5</b>	<b>280.0</b>	<b>510.5</b>	<b>1,315.3</b>

\*Excluding the impact of the IAS 29 restatement

**GL events LIVE's** Q4 revenue rose 107.4% in relation the prior year's same quarter to reach €366m. After contributing to the Commonwealth Games in England and the World Athletics Championships in the United States, this division benefited in particular from a number of successes at year-end including the FIFA 2022™ World Cup and COP 27 in Sharm el-Sheikh. In addition to these major global events, our teams also provided services for a broad range of conventions, exhibitions and festivals. The positive momentum for the activity involving the sale and rental of structures also remained on track with 16% growth in Q4 2022 from one year earlier. For the full year, the division's revenue was up 97.9% compared to 2021 to €851.7m<sup>2</sup> (+87.9 % LFL<sup>3</sup>). As a result, GL events Live's growth trajectory is now back on track with a new record performance and, after two years of COVID 19-related lockdown measures, the division ended the year 42% above 2019.

**GL events EXHIBITIONS** had €39.8m in revenue in Q4 2022, marginally up 0.6% from the same period in 2021. Despite lower sales in Q2 and Q3 2022 reflecting an unfavourable comparison base which continued up to year-end, the division successfully held its ground thanks notably to the contributions of two exhibitions, Piscine Global Europe 2022 and the 19<sup>th</sup> China Association of Clinical Laboratory Practice Expo (CACLP). A number of fashion industry exhibitions (a sector that experienced a particularly sharp decline) were organised in Q4: Fashion Source in Shenzhen, Denim PV in Milan and Blossom PV in Paris. In Chile, the performances of Edifica and Exponaval offered encouraging signs of recovery. For the 2022 full year, the division's revenue was down 4.1 % from 2021, to €138.5m<sup>2</sup> (-7 % LFL<sup>3</sup>).

**GL events VENUES** registered strong growth of 19.9 % in Q4 2022 compared to the same period of the previous year, with revenue of €104.8m. The division's rebound remains on track as it benefits from a number of events in different regions, including the Grand Challenges Annual Meeting Videos in Brussels, the Sao Paulo International Transport and Industry Fair, Epoqu'Auto in Lyon and the Paris Peace Forum. It should moreover be noted that in Europe, business in 2022 covered a period of 11 months out of 12 because of the Omicron wave. Revenue rose to €325m registering very strong growth of 95.5 % compared with 2021 (108.9% LFL), and nearly back up to pre-COVID levels of 2019.

<sup>2</sup>Excluding the impact of IAS 29 restatement

<sup>3</sup> LFL: like-for-like defined as at constant structure and exchange rates (2022 exchange rates applied to 2021 revenue)

## AN AMBITIOUS AND REINFORCED ESG STRATEGY

After adopting ESG-linked financing for the first time in November 2022 and ongoing commitments to its partners to organise responsible events, GL events has strengthened its ESG strategy for all its activities. This strategy establishes three main priorities:

- **Reduce its carbon footprint** with a target for lowering energy consumption by 25% notably by:
  - optimising transportation and mobility; and
  - **promoting renewable energies** with a target for deploying 100 hectares of solar panels within three years.
- **Limit the use of disposables** and maximise its circular energy performance by:
  - reducing consumables by 25% and;
  - improving sorting rates per site by 10%.
- **Promote diversity and regional development** through partnerships and glocalisation initiatives based on:
  - systematic use of responsible purchasing and Social and Solidarity Economy (SSE) practices; and
  - the development of an ethical management and a diversity-based entrepreneurial culture.

## TARGETS MAINTAINED

After meeting its target for revenue growth of over 55% and despite an unfavourable business and geographical mix, the Group has maintained its financial targets for:

- operating cash flow generation of more than €100m;
- continuing debt reduction.

### UPCOMING EVENTS:

**2022 ANNUAL RESULTS – 8 MARCH 2023 (AFTER THE CLOSE OF TRADING)**

**Q1 2023 REVENUE – 20 APRIL 2023 (AFTER THE CLOSE OF TRADING)**

**ANNUAL GENERAL MEETING - 27 APRIL 2023**

## POST-IAS 29 DATA

Revenue at 31/12 (€m)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12-MONTH TOTAL
Live	125.2	175.7	183.6	362.2	846.7
Exhibitions	40.4	32.3	26	39.8	138.5
Venues	54.7	95.5	70	104.7	325.0
<b>Consolidated total</b>	<b>220.3</b>	<b>303.6</b>	<b>279.6</b>	<b>506.7</b>	<b>1,310.2</b>

## FOLLOW US ONLINE

[www.gl-events.com](http://www.gl-events.com)



**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 52 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 4,900 employees. GL events is listed on Euronext Paris, Compartment B (mid-caps).

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