GL EVENTS MAINTAINS GROWTH MOMENTUM IN THE FIRST HALF AND CONFIRMS ITS 2026 TARGETS

GL EVENTS (FR0000066672, GLO), THE INTEGRATED EVENT INDUSTRY GROUP, ANNOUNCES ITS RESULTS FOR THE 2026 FIRST HALF

- **Revenue: +9% to €966 million in H1 2026 (+12% at constant exchange rates[1])**
- **International markets accounted for 54% of total revenue.**
- **EBITDA margin: 15.2%**
- **EPS: €1.85**
- **2026 targets confirmed**

In €m pre-IFRS 16 & IAS 29	30-06-2026	30-06-2025	Change
Revenue	**966.3**	**888.8**	**+9%**
EBITDA [1]	147.1	139.3	+6%
EBITDA margin	*15.2%*	*15.7%*	*-0.5pt*
Current operating income	**107.0**	**104.4**	**+2%**
Current operating margin	*11.1%*	*11.7%*	*-0.6pt*
Net profit	**64.7**	**60.6**	**+6%**
Net profit attributable to shareholders (Group share)	**55.4**	**52.1**	**+6%**
Net margin	*5.7%*	*5.9%*	*-0.2pt*
EPS[1] in euros	**1.85**	**1.74**	**+6%**

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

"GL events delivered a strong first half, reflecting its solid fundamentals, the relevance of its strategy and the continued confidence of its clients, partners and employees around the world. These results confirm the relevance of our business model and the complementarity of our businesses. The strong momentum in our Live and Venues activities internationally, our ability to offset the impact of unfavourable biennial event cycles and the successful integration of Stade de France are the clearest illustrations. Against a complex global backdrop, and notwithstanding our footprint in the Middle East, we have maintained our momentum with discipline and vigilance. As a result, we are able to approach the second half of the year with confidence, fully focused on achieving our objectives and delivering sustainable, well-managed growth. "

[1] Definition provided at the end of the press release.

GL events reported revenue of €966 million, up 9% in H1 2026 (12% at constant exchange rates), extending the growth momentum established over recent years. This performance was driven by the strength of the Group's three complementary business divisions, with particularly strong momentum in its Live and Venues activities. The Group's international expansion continued with markets outside France accounting for 54% of total revenue at the end of June 2026, supported in particular by mega events in Asia and Europe. At the same time, the impact of unfavourable biennial event cycles in South America and France was successfully offset, demonstrating the resilience of the Group's integrated business model.

The Group's operating profitability continued to improve, with current operating income rising to €107 million, up 2% compared with H1 2025. Adjusted for biennial event cycle effects, all margins improved, confirming the value of the Group's investments and the effectiveness of its long-term strategy. This improvement in operating profitability contributed to a 6% increase in net income attributable to owners of the parent to €55 million at the end of June 2026, representing earnings per share of €1.85.

Achieved in an uncertain global environment, these results confirm the Group's ability to create sustainable value and enable it to approach the second half of the year with confidence.

REVENUE AND PROFITABILITY BY DIVISION

GL events Live (€m) pre-IFRS 16 & IAS 29	H1 2026	H1 2025	Change
Revenue	544	459	+19%
EBITDA	68	48	+42%
EBITDA margin	*12.5%*	*10.5%*	*+2.0pt*
Current operating income	43	27	+59%
Current operating margin	*7.9%*	*5.9%*	*+2.0pt*

GL EVENTS LIVE delivered strong growth in H1 2026, with revenue of €544 million, up 19% compared with 30 June 2025. EBITDA increased by 42% to €68 million, lifting the EBITDA margin to 12.5% (+2.0 percentage points), whereas current operating income reached €43 million, representing a current operating margin of 7.9% (+2.0 percentage points).

This performance reflects the commercial momentum generated in 2025, which translated into a significant improvement in operating profitability. Mega events made the largest contribution. These included the Milano Cortina Olympic and Paralympic Winter Games, the Aichi-Nagoya Asian Games, which accounted for a significant share of the division's activity throughout H1, the World Urban Forum in Baku, and services provided in connection with the 2026 FIFA World Cup in the US. These events also highlight the Group's ability to deliver a broad range of services and meet its clients' requirements across diverse geographical markets. GL events Live also confirmed its position as a leading partner for major events by providing services for Eurosatory, the Saut Hermès, the Rolex Monte-Carlo Masters, the Printemps des Sports Équestres, the 24 Hours of Le Mans, the Turkish Oncology Congress (TTOK), the Cannes Film Festival and the Cannes Lions International Festival of Creativity.

The division also benefited from the reduction in losses by the Sports segment together with improved profitability for corporate events in France and Turkey. Fixed costs remained under control, increasing by only 4% compared with H1 2025.

GL events Exhibitions (€m) pre-IFRS 16 & IAS 29	**H1 2026**	**H1 2025**	**Change**
Revenue	124	172	-28%
EBITDA	22	43	-48%
EBITDA margin	*17.9%*	*24.8%*	*-6.9 pts*
Current operating income	20	41	-51%
Current operating margin	*16.1%*	*24.0%*	*-7.8 pts*

GL EVENTS EXHIBITIONS reported revenue of €124 million in H1 2026, down 28% compared with H1 2025. This decline primarily reflects an unfavourable biennial event cycle, with H1 2025 including major exhibitions such as SIRHA, Expomin and the Rio International Book Fair. Current operating income amounted to €20 million, representing a current operating margin of 16.1%, down 7.8 percentage points compared with H1 2025.

In this context, the division once again demonstrated its resilience, supported by a diversified events calendar. In France, the performance improved compared with 2024, driven in particular by major events including SIRHA Bake and Snack, Première Vision Paris, Eurobois Lyon, CFIA Rennes, SantExpo, the Lyon Fair & Kidexpo, Hyvolution and SEPEM Douai, confirming the strength of the Group's position in its key domestic markets.

Internationally, the division continued to expand through events including Aquasur Tech in Chile, CACLP, the WESAVC East and West Small Animal Veterinary Conference, the Bienal do Livro Bahia, which partially offset the biennial impact of the absence of the Rio International Book Fair, and the AFRAVIH Conference. The international rollout of the Group's proprietary brands also continued with Première Vision New York, Première Vision Montreal and Denim by Première Vision Milan.

Challenging market conditions in China, particularly in exhibitions related to construction, renovation and fashion, continued to weigh on the division's overall performance. Fixed costs, however, declined by 4% compared with H1 2025. Personnel costs accounted for 60% of total fixed costs, reflecting disciplined cost management.

Finally, to strengthen the division's healthcare vertical, an agreement has been reached to acquire 100% of MCO Congrès, an agency specialising in the organisation of scientific and medical events, conferences and congresses. Based in Marseille, the company employs 30 people and generates annual revenue of € 14 million. The transaction is expected to be completed by the end of July 2026.

GL events Venues (€m) pre-IFRS 16 & IAS 29	**H1 2026**	**H1 2025**	**Change**
Revenue	298	258	+15%
EBITDA	57	49	+17%
EBITDA margin	*19.1%*	*18.9%*	*+0.3pt*
Current operating income	44	36	+22%
Current operating margin	*14.8%*	*14.0%*	*+0.8pt*

GL EVENTS VENUES continued its growth trajectory in H1 2026, generating revenue of €298 million, up 15% compared with H1 2025. Current operating income reached €44 million, representing a current operating margin of 14.8%, up 0.8 percentage points. This improvement was supported by strong business activity and tight control of fixed costs, which increased by just 1% on a like-for-like basis compared with H1 2025.

In France, activity remained stable on a like-for-like basis, while the division benefited from the positive contribution of the consolidation of Stade de France and the 25 event venues of the S-Pass network; The Stade de France confirms its unique position in France, supported by a strong programme of sporting and entertainment events. Highlights of the first half included the Six Nations Championship matches against Ireland and England, the French Football Cup Final, the Top 14 Final, together with major concerts by JUL, Aya Nakamura, Fally Ipupa, David Guetta and Bruno Mars. Regional momentum also remained strong, supported by events such as the Two-Wheeled Vehicles Fair in Lyon and the Toulouse International Fair. The City of Caen also renewed its confidence in the Group by extending its contract to operate the city's exhibition centre for a further five years, while Eurexpo Lyon was selected to host competitions during the Alpes 2030 Olympic and Paralympic Winter Games.

Internationally, the Group's venue network once again demonstrated its ability to generate sustained and diversified business across all its locations. In Europe, the division recorded a decline compared with H1 2025, which had benefited from the exceptional impact of the NATO Summit at the World Forum in The Hague. Business activity nevertheless remained strong in Budapest, driven in particular by Agromash Expo, SIRHA Budapest, Transport Research Arena, Industry Days and Construma. In Italy, the division hosted the Salone Internazionale del Libro in Turin, reflecting its growing presence in the country.

In South America, the division maintained strong momentum, with the adverse biennial effect offset by robust activity at its Brazilian venues (São Paulo Expo, Anhembi and Riocentro) and Chilean venues (Espacio Riesco and Vittacura).

STABLE NET DEBT AND FINANCIAL LEVERAGE

The Group's net debt stood at €513 million at 30 June 2026, up from €471 million at 31 December 2025 and broadly stable compared with €518 million at 30 June 2025. This position reflects cash flow from operations of €107 million, disciplined capital expenditure of €33 million and a €68 million contribution from the Group's cash-generative working capital model (Live & Exhibitions), primarily reflecting significant trade receivables relating to the Milano Cortina Olympic and Paralympic Winter

Games. Cash outflows relating to acquisitions and additional equity investments amounted to €48 million during the first half. After taking into account financing costs (€13 million), a €1 million distribution to Chinese minority shareholders and favourable foreign exchange effects (€17 million), the financial leverage ratio stood at 1.9, well below the covenant limit of 3.5, confirming the strength of the Group's financial structure.

CONFIRMATION OF 2026 TARGETS

Despite an uncertain geopolitical environment, the Group confirms its 2026 guidance, supported by continued momentum in its Live and Venues activities:

- Like-for-like revenue growth of more than 8%;
- Growth in current operating income;
- A CAPEX programme of around €80m.

Taking into account the acquisitions completed during the first half of the year, the Group expects net debt to remain stable, while further improving its financial leverage ratios.

UPCOMING EVENTS

- Q3 2026 revenue: 14 October 2026

ABOUT GL EVENTS:

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 200 proprietary trade fairs covering a wide range of sectors: food industry, culture, textiles/fashion, manufacturing… **GL events Venues** manages a network of 83 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 6,490 employees. GL events is listed on Euronext Paris, Compartment B (mid-caps).

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FINANCIAL STATEMENT HIGHLIGHTS

GL events' consolidated income statement

(€ thousands)	30/06/2026	30/06/2025	30/06/2026 (Full IFRS)	30/06/2025 (Full IFRS)
Revenue	**966,303**	**888,848**	**965,329**	**886,658**
Purchases consumed	(44,941)	(43,043)	(44,941)	(43,043)
External charges	(557,059)	(506,567)	(520,499)	(472,195)
Taxes and similar payments	(12,786)	(10,331)	(12,785)	(10,327)
Personnel expenses and employee profit sharing	(210,955)	(190,523)	(210,920)	(190,280)
Depreciation, amortisation and provisions	(40,141)	(34,934)	(67,317)	(59,842)
Other current operating income	7,960	3,493	7,960	3,493
Other current operating expenses	(1,389)	(2,541)	(488)	(2,469)
Operating expenses	**(859,312)**	**(784,445)**	**(848,991)**	**(774,662)**
CURRENT OPERATING INCOME	**106,991**	**104,403**	**116,338**	**111,996**
Current operating income margin	11.1%	11.7%	12.1%	12.6%
Other operating income and expenses	(2,495)	(5,862)	(2,495)	(5,862)
OPERATING PROFIT	**104,496**	**98,541**	**113,843**	**106,134**
Operating margin	10.8%	11.1%	11.8%	12.0%
Net interest expense	(12,754)	(13,971)	(24,474)	(24,458)
Other financial income and expenses	(1,513)	(1,246)	(1,512)	(1,251)
NET FINANCIAL EXPENSE	**(14,267)**	**(15,217)**	**(25,986)**	**(25,709)**
EARNINGS BEFORE TAX	**90,229**	**83,324**	**87,857**	**80,425**
Income tax	(25,562)	(22,731)	(25,059)	(21,939)
NET PROFIT /(LOSS) OF CONSOLIDATED COMPANIES	**64,667**	**60,593**	**62,798**	**58,486**
Share of income from equity affiliates	74	240	74	240
NET PROFIT / (LOSS)	**64,741**	**60,833**	**62,872**	**58,726**
Attributable to non-controlling interests	9,295	8,758	9,038	8,447
NET PROFIT / (LOSS) ATTRIBUTABLE TO GROUP SHAREHOLDERS	**55,445**	**52,074**	**53,834**	**50,279**
Earnings per share (€)	1.85	1.74	1.80	1.68

GL events' consolidated balance sheet

(€ thousands)	30/06/2026	31/12/2025	30/06/2026 (Full IFRS)	31/12/2025 (Full IFRS)
Goodwill	840,237	823,681	844,708	827,651
Other intangible assets	69,314	43,091	69,314	43,091
IFRS 16 concessions and leases			597,777	549,583
Land and buildings	371,868	348,169	371,868	348,169
Other tangible fixed assets	74,105	67,978	74,894	68,649
Rental equipment assets	155,256	155,526	155,256	155,526
Financial assets	62,900	61,292	64,426	62,234
Equity-accounted investments	4,603	3,548	4,603	3,548
Deferred tax assets	37,722	28,047	47,614	37,141
NON-CURRENT ASSETS	**1,616,004**	**1,531,331**	**2,230,458**	**2,095,591**
Inventories & work in progress	56,061	49,827	62,081	54,421
Trade receivables	356,286	268,194	356,286	268,194
Other receivables	369,372	267,707	369,499	267,808
Cash and cash equivalents	626,635	579,986	626,635	579,986
CURRENT ASSETS	**1,408,354**	**1,165,713**	**1,414,500**	**1,170,408**
TOTAL	**3,024,359**	**2,697,045**	**3,644,958**	**3,266,000**
Share capital	119,931	119,931	119,931	119,931
Reserves and additional paid in capital	605,205	544,692	589,576	532,838
Translation adjustments	(213,639)	(256,314)	(213,639)	(256,314)
Net profit	55,445	86,284	53,834	81,736
Shareholders' equity attributable to the Group	**566,943**	**494,593**	**549,703**	**478,191**
Non-controlling interests	150,466	156,677	146,664	152,807
TOTAL SHAREHOLDERS' EQUITY	**717,409**	**651,269**	**696,367**	**630,998**
Provisions for retirement severance payments	14,199	13,884	14,199	13,884
Deferred tax liabilities	12,483	8,133	12,483	8,133
Financial debt	836,167	750,824	836,167	750,824
Non-current IFRS 16 debt on concessions and leases			589,024	540,082
NON-CURRENT LIABILITIES	**862,849**	**772,842**	**1,451,873**	**1,312,924**
Current provisions for contingencies and expenses	19,329	17,152	19,329	17,152
Current financial debt	298,256	296,299	298,256	296,299
Current IFRS 16 debt on concessions and leases			50,475	47,418
Current bank facilities and overdrafts	5,024	4,141	5,024	4,141
Advances and instalments	85,121	55,913	85,121	55,913
Trade payables	436,689	362,892	436,689	362,892
Tax and employee-related liabilities	221,067	199,214	221,067	199,214
Other liabilities	378,614	337,321	380,757	339,048
CURRENT LIABILITIES	**1,444,100**	**1,272,934**	**1,496,719**	**1,322,078**
TOTAL	**3,024,359**	**2,697,045**	**3,644,958**	**3,266,000**

GL events' consolidated cash flow statement

(€ thousands)	30/06/2026	30/06/2025	31/12/2025	30/06/2026 (Full IFRS)	30/06/2025 (Full IFRS)	31/12/2025 (Full IFRS)
Cash and cash equivalents at the beginning of the year	**575,844**	**529,893**	**529,893**	**575,844**	**529,893**	**529,893**
CASH FLOWS FROM OPERATING ACTIVITIES						
Net profit	**55,445**	**52,074**	**86,284**	**53,834**	**50,279**	**81,736**
Amortisation, depreciation and provisions	37,257	34,334	75,480	37,253	34,334	75,444
Other non-cash income and expenses	1,544	2,897	(3,213)	3,937	6,021	3,788
Gains and losses on disposals of fixed assets	1,041	60	4,252	1,041	60	4,248
Non-controlling interests in consolidated subsidiaries' net income	9,295	8,758	10,353	9,038	8,447	9,621
Share of income from equity affiliates	(74)	(240)	(611)	(74)	(240)	(611)
Cash flow	**104,509**	**97,883**	**172,546**	**105,029**	**98,901**	**174,227**
Cost of net financial debt	12,754	13,971	24,644	24,474	24,458	46,200
Tax expense (including deferred taxes)	25,562	22,731	36,875	25,059	21,939	35,269
Cash flow before net interest expense and tax	**142,825**	**134,585**	**234,064**	**154,562**	**145,297**	**255,696**
Income tax payments	(35,564)	(6,270)	(27,124)	(35,564)	(6,270)	(27,121)
Change in inventories	(8,634)	(750)	(1,824)	(8,603)	(750)	(1,610)
Change in trade receivables	(52,354)	(79,363)	(61,911)	(52,154)	(79,363)	(61,756)
Change in trade payables	(8,176)	41,325	66,611	(8,486)	41,325	66,787
Other changes	1,190	(5,946)	9,714	1,229	(5,946)	9,634
Change in working capital requirements	**(67,974)**	**(44,735)**	**12,590**	**(68,014)**	**(44,735)**	**13,055**
Net cash provided by (used in) operating activities (A)	**39,287**	**83,579**	**219,530**	**50,984**	**94,292**	**241,630**
CASH FLOWS FROM INVESTING ACTIVITIES						
Acquisition of intangible fixed assets	(3,014)	(5,023)	(9,874)	(3,014)	(5,023)	(9,870)
Acquisition of tangible assets and capitalised rental equipment	(27,486)	(23,540)	(73,570)	(27,486)	(23,540)	(73,536)
Disposals of tangible and intangible assets	36	1,124	2,404	36	1,124	2,391
Investment grants received	277	15	262	277	15	262
Acquisitions of financial assets	(3,312)	(1,697)	(508)	(3,312)	(1,697)	(508)
Disposal of investments and other non-current assets	786	0	539	786	0	539
Net cash flows from the acquisition and disposal of subsidiaries	(48,189)	(17,473)	(22,129)	(48,189)	(17,473)	(22,334)
Net cash provided by (used in) investing activities (B)	**(80,902)**	**(46,595)**	**(102,877)**	**(80,901)**	**(46,595)**	**(103,056)**
NET CASH FROM FINANCING ACTIVITIES						
Dividends paid to shareholders of the parent	0	0	(26,398)	0	0	(26,398)
Dividends paid to non-controlling shareholders of consolidated companies	(748)	(4,999)	(7,411)	(748)	(4,999)	(7,411)
Other changes in equity	(3,096)	0	(1,142)	(3,096)	0	(1,142)
Change in borrowings	86,494	934	8,995	86,449	934	8,714
Cost of net financial debt	(12,754)	(13,971)	(24,644)	(24,474)	(24,458)	(46,200)
Net cash provided by (used in) financing activities (C)	**69,896**	**(18,035)**	**(50,601)**	**58,131**	**(28,522)**	**(72,438)**
Effect of exchange rate fluctuations on cash (D)	**17,485**	**(19,762)**	**(20,101)**	**17,553**	**(19,988)**	**(20,184)**
Net change in cash & cash equivalents (A + B + C + D)	**45,766**	**(813)**	**45,951**	**45,766**	**(813)**	**45,951**
Cash and cash equivalents at year-end	**621,610**	**529,080**	**575,844**	**621,610**	**529,080**	**575,844**

DEFINITIONS

Constant exchange rates: average exchange rate of N applied to the previous period (N-1)

Organic growth: growth in revenue excluding changes in the scope of consolidation

Constant structure

- For acquisitions of the period: by adding to revenue of prior periods the sales of the acquired company
- For disposals of the period: by subtracting from revenue of prior periods the sales of the company sold

LFL: like-for-like defined as at constant structure and exchange rates (see the definitions above for "constant structure" and "constant exchange rates")

EBITDA: (earnings before interest, taxes, depreciation and amortisation) or "gross operating profit" defined as current operating income + depreciation, amortisation and provisions

IFRS 16: restatement of leases, standard applicable as from 1 January 2019

- Measurement of leases in the balance sheet under assets (right-of-use assets), with the recognition of a corresponding debt under liabilities (lease liabilities)
- A portion of lease payments is recognised under operating expenses ("amortisation") and a portion under financial expense ("cost of debt")
- Covenants are determined excluding the application of this standard.

IAS 29: Financial Reporting in Hyperinflationary Economies For the Group, Turkey is included in the list of countries covered by this standard. In consequence, the accounts of the Group's Turkish companies are henceforth translated at the closing rate and no longer at the average rate for the period.

EPS : Earnings per share