



GL events 2026 half-year results

23 July 2026

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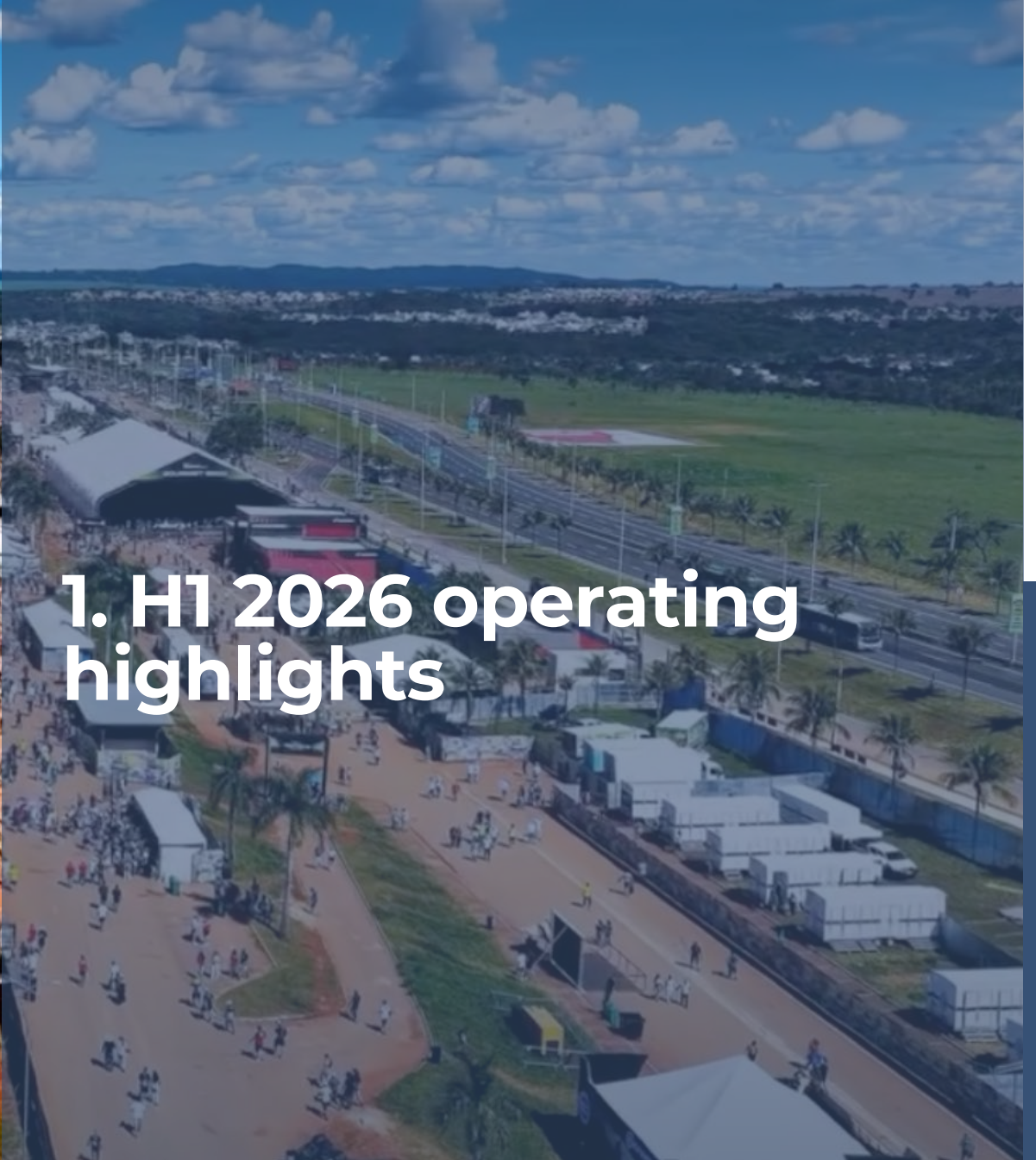
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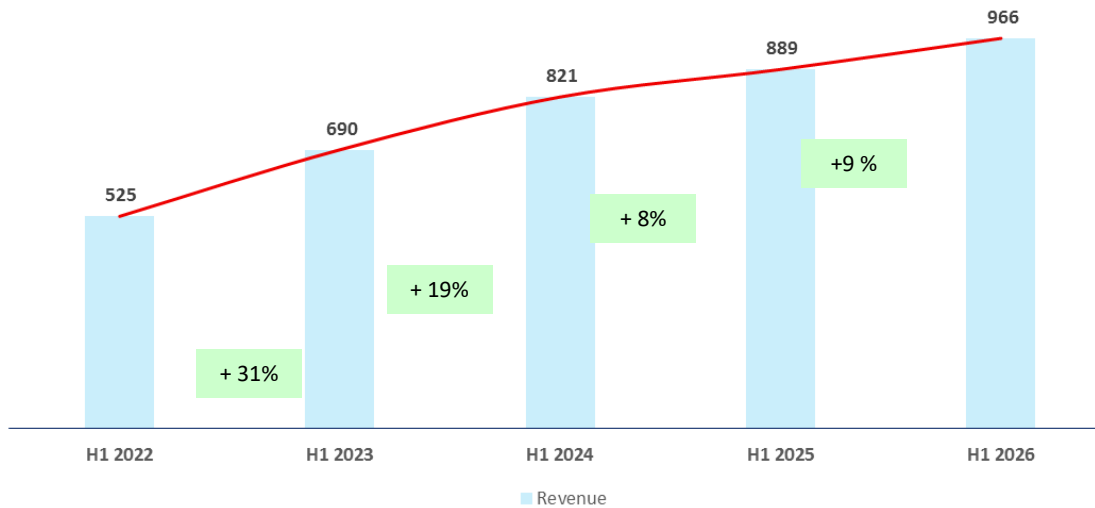
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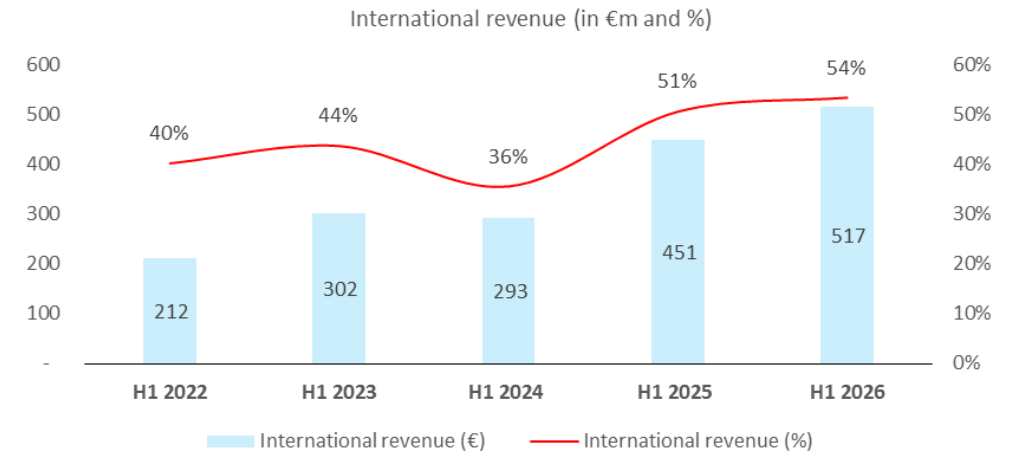
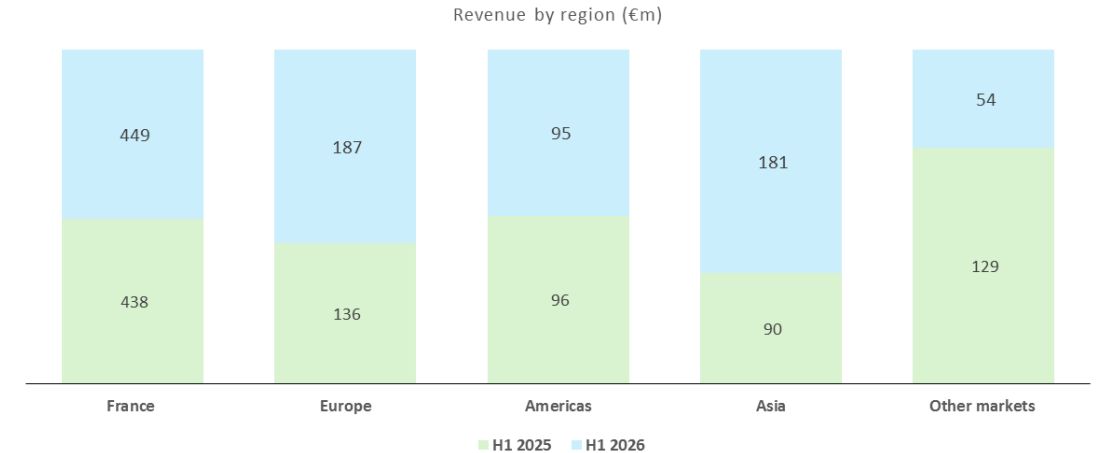
1. H1 2026 operating highlights

Strong growth driven by international markets

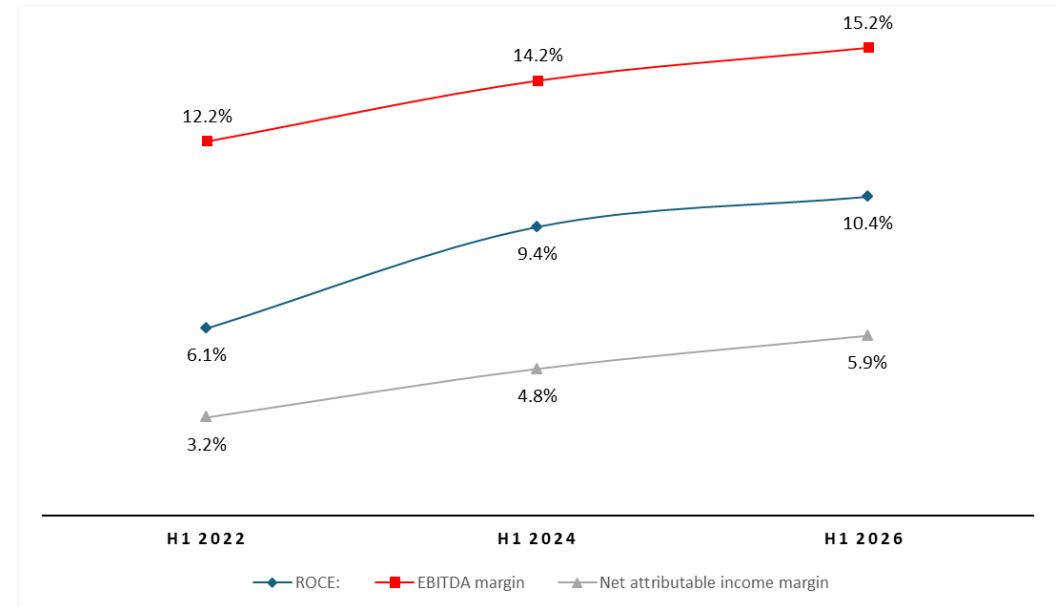
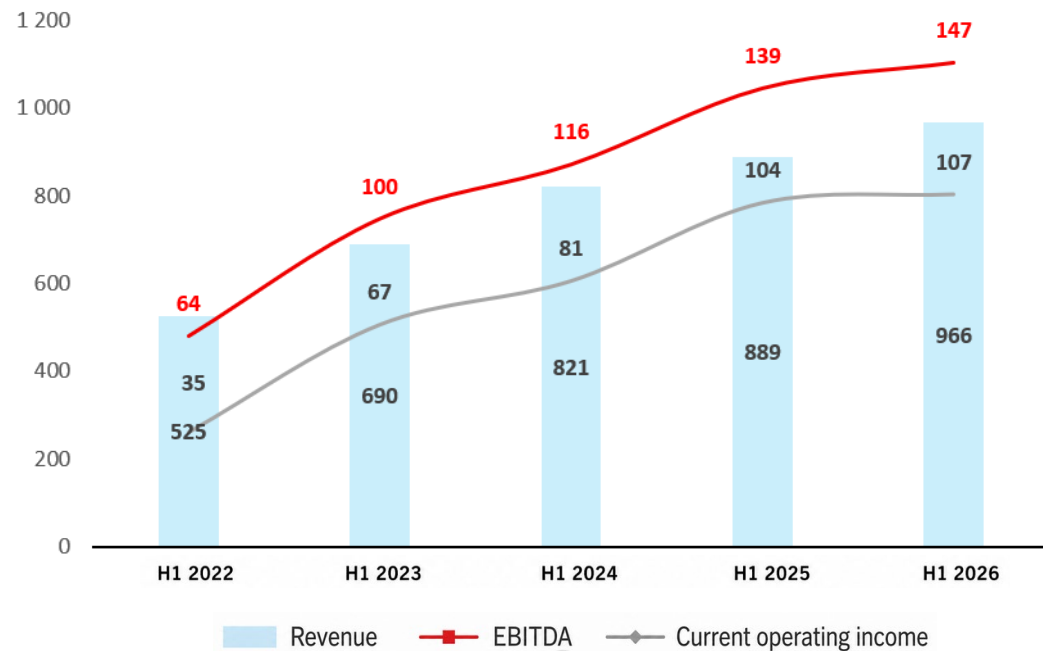


Reported revenue growth

- +9% growth (+12% at constant exchange rates) in an uncertain global environment
- Momentum driven by the Live and Venues divisions
- International expansion through mega-events – Asia and Europe
- Biennial event cycle effects offset in Latin America and France



Continued improvement in profitability



- Continued growth in revenue and operating profitability
- Adjusted for biennial event cycle effects, all margins improved
- Confirmation of the value of the Group's investments and the effectiveness of its long-term strategy

GL events Live: a global presence at major events



GL events Live: partner for corporate events

Carrefour France 2026 National Convention



- 25,000 sqm of event overlay
- 5,625 attendees
- 4 conventions
- 430 stands

CB Summit (Groupement des Cartes Bancaires – CB)



- 2,000 attendees
- Plenary sessions and panel discussions on key industry issues: innovation, sovereignty and the transformation of retail
- 120 stands

GL events Exhibitions : diversification by market verticals



- Expansion of the Pop Culture portfolio
- Exhibition organised at Eurexpo
- Discussions under way regarding the acquisition of additional exhibitions in the sector



- Further strengthening of the Group's healthcare business
- Acquisition of the MCO Congrès Group, including operation of Villa Gaby in Marseille, annual turnover 14 M€
- Closing expected at the end of July 2026



30
collaborateurs



90%
congrès médicaux



60
événements par an
en présentiel, hybride ou virtuel



40%
activité à l'étranger

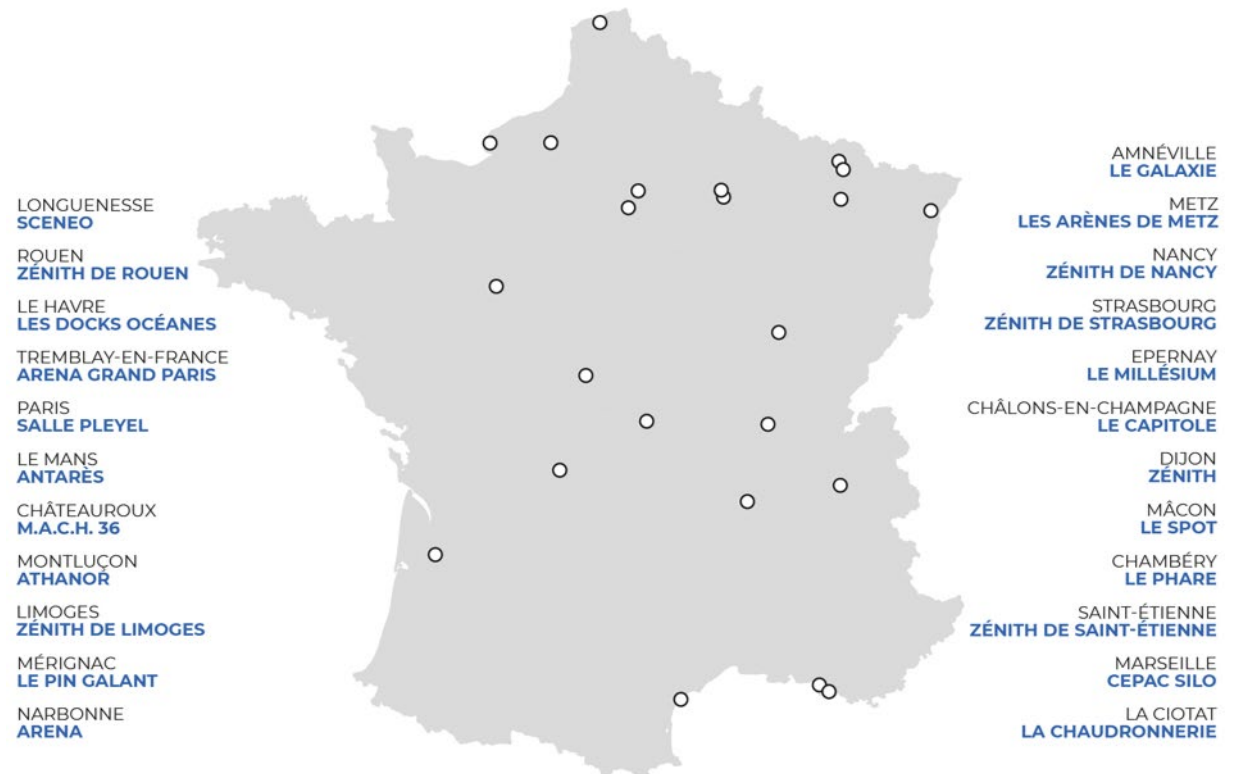


- Launch of the Sirha Méditerranée and Sirha Degré Zéro exhibitions.
- Exhibitions organised at GL events Venues sites



GL events Venues: building a leading entertainment venue network

- **Integration of the S-PASS – Fimalac network since April 2026 (French Competition Authority approval obtained)**
 - 25 event venues across France and Salle Pleyel in Paris
 - 180 employees, annual revenue of €50 million
 - Ladreit de Lacharrière family acquires a 1% stake in GL events
- **Stade de France: strong H1 activity – 18 events**
 - 13 concerts
 - 3 rugby matches (LNR & FFR)
 - 2 football matches
- **Venue refurbishment and development**
 - Refurbishment of Parc Chanut and the new hall at Eurexpo
 - Caen concession renewed for a further five years
- **Eurexpo selected to host events at the 2030 Alpine Olympic and Paralympic Winter Games**



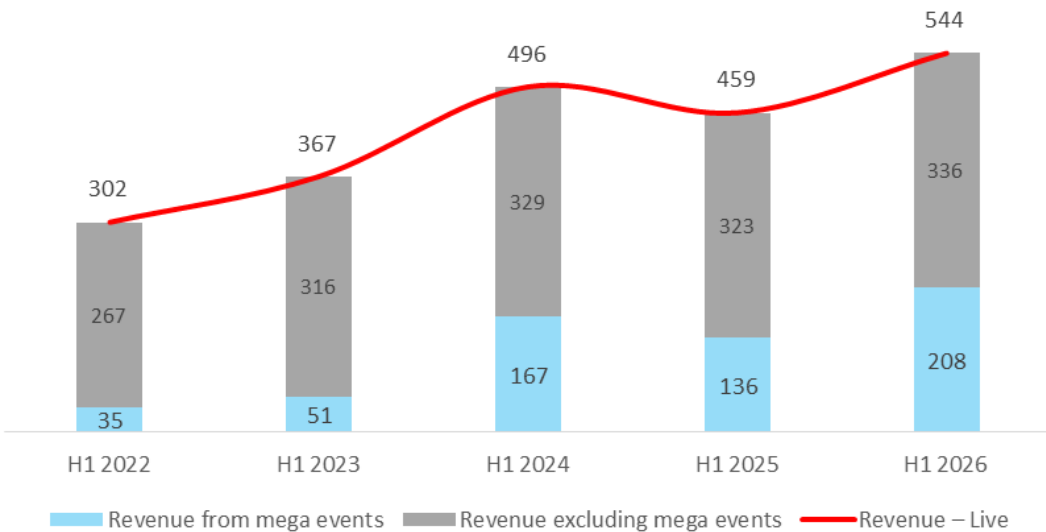


2. Results by division

Live: strong business activity and high profitability

Pre-IFRS 16 & IAS 29 data

Live (€m)	H1 2024	H1 2025	H1 2026	Change vs. 2025	Change vs. 2024
Revenue	496	459	544	19%	10%
EBITDA	58	48	68	42%	18%
<i>EBITDA margin</i>	<i>11.6%</i>	<i>10.5%</i>	<i>12.5%</i>	<i>2.0</i>	<i>0.9</i>
Current operating income	35	27	43	59%	24%
<i>Current operating margin</i>	<i>6.9%</i>	<i>5.9%</i>	<i>7.9%</i>	<i>2.0</i>	<i>0.9</i>



- H1 driven by the commercial momentum generated in 2025, with improved operating profitability
- Significant contribution from mega-events: Milano Cortina, World Urban Forum, Asian Games, FIFA World Cup
- Sports division: lower losses; Corporate activities (France & Turkey): higher profitability
- By region: France stable; China and the UK down compared with 2025
- Fixed costs under control: +4% vs. 2025

Exhibitions: a transitional first half

Pre-IFRS 16 & IAS 29 data

Exhibitions (€m)	H1 2024	H1 2025	H1 2026	Change vs. 2025	Change vs. 2024
Revenue	113	172	124	-28%	9%
EBITDA	23	43	22	-48%	-5%
<i>EBITDA margin</i>	<i>20.4%</i>	<i>24.8%</i>	<i>17.9%</i>	<i>-6.9</i>	<i>-2.6</i>
Current operating income	22	41	20	-51%	-10%
<i>Current operating margin</i>	<i>19.5%</i>	<i>24.0%</i>	<i>16.1%</i>	<i>-7.8</i>	<i>-3.4</i>

- H1 impacted by the biennial event cycle, with no editions of SIRHA, Expomin or the Rio International Book Fair
- France up compared with 2024
- China: persistent sector headwinds (construction, renovation and fashion), with a direct impact on the operating margin
- Fixed costs down 4% compared with 2025 (60% relating to personnel costs)
- Unfavourable comparison base: H1 2025 operating margin was particularly high, accounting for approx. 70% of full-year activity

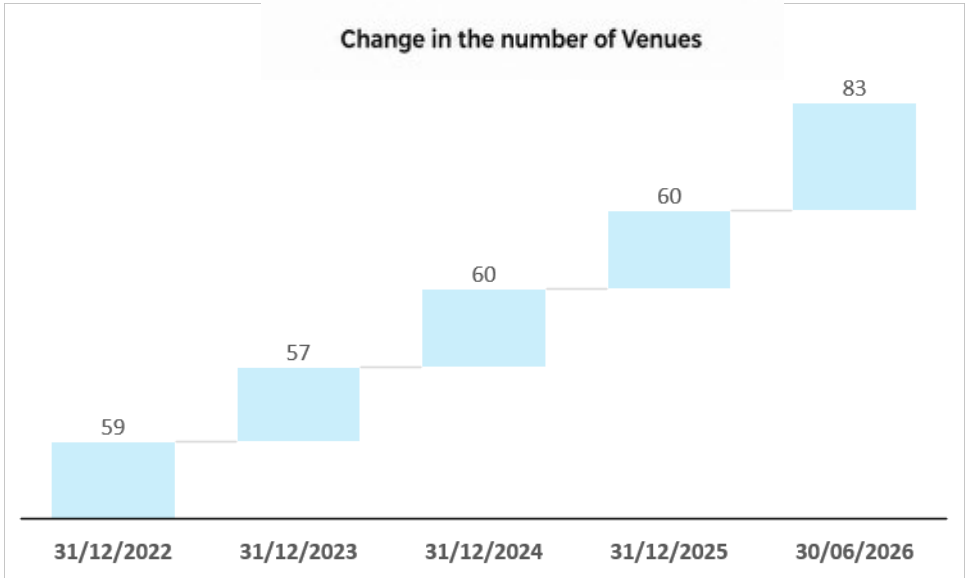
Change vs previous edition

Exhibitions	Change in attendees	Change in exhibitors
Global Industrie Paris	17%	6%
Première Vision February	3%	-10%
CFIA	1%	-1%
Santexpo	4%	0%
Lyon International Fair	0%	0%
Eurobois	7%	-4%
BIHFE CIEC	-35%	-39%
CACLP	-38%	-7%
WESAVC	33%	0%
Fashion source Printemps	9%	3%
Bienal Bahia	25%	81%
Aquasur	75%	15%

Venues: continued strong growth

Venues (€m)	H1 2024	H1 2025	H1 2026	Change vs. 2025	Change vs. 2024
Revenue	211	258	298	15%	41%
EBITDA	35	49	57	17%	62%
<i>EBITDA margin</i>	<i>16.8%</i>	<i>18.9%</i>	<i>19.1%</i>	<i>0.3</i>	<i>2.4</i>
Current operating income	24	36	44	22%	83%
<i>Current operating margin</i>	<i>11.4%</i>	<i>14.0%</i>	<i>14.8%</i>	<i>0.8</i>	<i>3.4</i>

Pre-IFRS 16 & IAS 29 data



- Growth in business activity and operating profitability
 - France: stable on a like-for-like basis, supported by the integration of Stade de France and S-PASS
 - Europe: down compared with 2025, reflecting a demanding comparison base following the NATO Summit in The Hague
 - South America: biennial event cycle effects offset, with continued strong regional momentum
- Continued improvement in operating margin, supported by sustained business activity and tight control of fixed costs (+1% on a like-for-like basis compared with 2025)



静音馆

Noise-controlled Hall

2026.3.21-23 中国·厦门国际博览中心
XIAMEN INTERNATIONAL EXPO CENTER, CHINA CACLP

3. H1 2026 income statement highlights

Operating margin +2% compared with 2025 and +33% compared with 2024

€m	30/06/2024	30/06/2025	30/06/2026	Change vs N-1	Change vs N-2
Revenue	821	889	966	9%	18%
Purchases and external charges	-517	-550	-602	10%	16%
Payroll expenses and employee profit sharing	-182	-191	-211	11%	16%
Taxes and similar payments	-10	-10	-13	24%	23%
Other current operating income and expenses	5	1	7	591%	29%
EBITDA	116	139	147	6%	27%
EBITDA margin	14.2%	15.7%	15.2%	-0.4	1.1
Amortisation, depreciation and provisions	-35	-35	-40	15%	13%
Current operating income	81	104	107	2%	33%
Current operating margin %	9.8%	11.7%	11.1%	-0.7	1.2
Other non-current income and expenses	-5	-6	-2		
Operating profit	76	99	105	6%	37%

- Non-current expenses comprise:
 - M&A-related costs
 - Organisational adaptation and restructuring costs
 - Amortisation of identifiable assets recognised in business combinations

- EBITDA up 6% to €147 million compared with 2025 (+27% compared with 2024)
- Current operating income: +€3 million compared with 2025 (+€26 million compared with 2024)
- Margin slightly lower (-0.5 percentage points) due to an unfavourable business mix, but improved on a comparable biennial basis
 - External expenses/revenue ratio stable and improved compared with 2024 (-1%)
 - Payroll: +11% compared with 2025, with a stable payroll/revenue ratio and reduced reliance on subcontracting
 - Depreciation and amortisation: impact of the Live division following reversals of claims provisions in 2025; normalised depreciation and amortisation together with amortisation of Power assets
 - Fixed costs under control: +3% on a comparable basis
 - Other operating income and expenses: impact of the integration of the S-PASS network, including operating grants

Growth in net income attributable to Group shareholders: +6% compared with 2025 (+41% compared with 2024)

€m	30/06/2024	30/06/2025	30/06/2026	Change vs N-1	Change vs N-2
Operating profit	76	99	105	6%	37%
Net financial income (expense)	-15	-15	-14	-6%	-3%
Profit /(loss) before tax	61	83	90	8%	47%
Corporate income tax	-16	-23	-26	12%	58%
Net profit / (loss) of consolidated companies	45	61	65	7%	43%
Income (loss) from equity-accounted investees	0	0	0		
Net profit	45	61	65	6%	43%
Non-controlling interests	-6	-9	-9	6%	52%
Net profit attributable to shareholders (Group share)	39	52	55	6%	41%
Earnings per share (€)	1.31	1.74	1.85	6%	41%

- **Increasing value creation for shareholders: Earnings per share up 6%**

- **Net financial income (expense):**

- Lower interest expense (reduced cost of debt): (-€2 million)
- Decline in investment income: (-€1m)
- Foreign exchange gains/(losses): (-€0.5 million)
- Other expenses: +€0.2 million

- **Earnings before tax + 6 %**

- Effective tax rate increased to 28%, compared with 27% in 2025, reflecting higher earnings in Japan.

- **Non-controlling interests:**

- Biennial event cycle effects offset by the profitability of Stade de France and the acquisition of minority interests in GL events Sports



4. H1 2026 balance sheet highlights

H1 balance sheet highlights

▪ Goodwill (+€16 million)

- Currency translation differences (+€15 million)

▪ Property, plant and equipment and intangible assets (+€56 million)

- Buildings: +€24 million, including €17 million in currency translation differences, €8 million in developments during the period, €6 million from changes in scope of consolidation and -€6 million in depreciation and amortisation
- Intangible assets: +€26 million
 - ✓ Identifiable assets recognised on the acquisition of the S-PASS Group (€26 million)
 - ✓ IT development (+€3 million), amortisation (-€4 million)
- Venue installations and refurbishment (€5 million), changes in scope of consolidation (+€8 million), depreciation and amortisation (-€8 million)

▪ Rental equipment (-€1 million)

- Renewal of Live division assets: Structures (€7 million), audiovisual equipment (€1 million), Power (€4 million), general installations (€5 million), depreciation and amortisation (-€19 million), currency translation differences (+€2 million)

▪ Financial assets (+€3m)

- Additional cash investments & minority interests

€m	31/12/2025	30/06/2026
Goodwill	824	840
PPE & intangible assets	459	515
Rental equipment assets	156	155
Financial assets	65	68
Deferred taxes	20	25
Net source of funds (negative WCR)	-370	-340
Assets to be financed	1,154	1,264
Equity	651	717
Provisions for contingencies and expenses	31	34
Pre-IFRS 16 net debt	471	513
Total financing	1,154	1,264

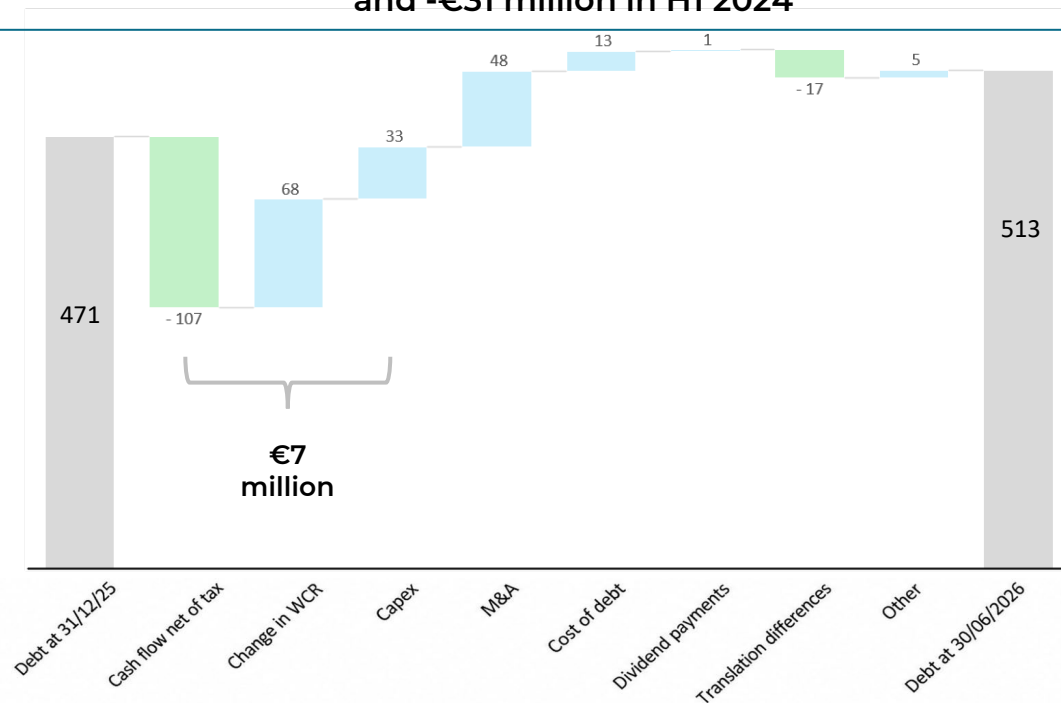
▪ Equity (+€68 million)

- Translation adjustments: (+€47 million; RMB & BRL)
- Net income: (+€65 million)
- Dividends: (-€36 million)
- Consolidation adjustments: (-€8 million)



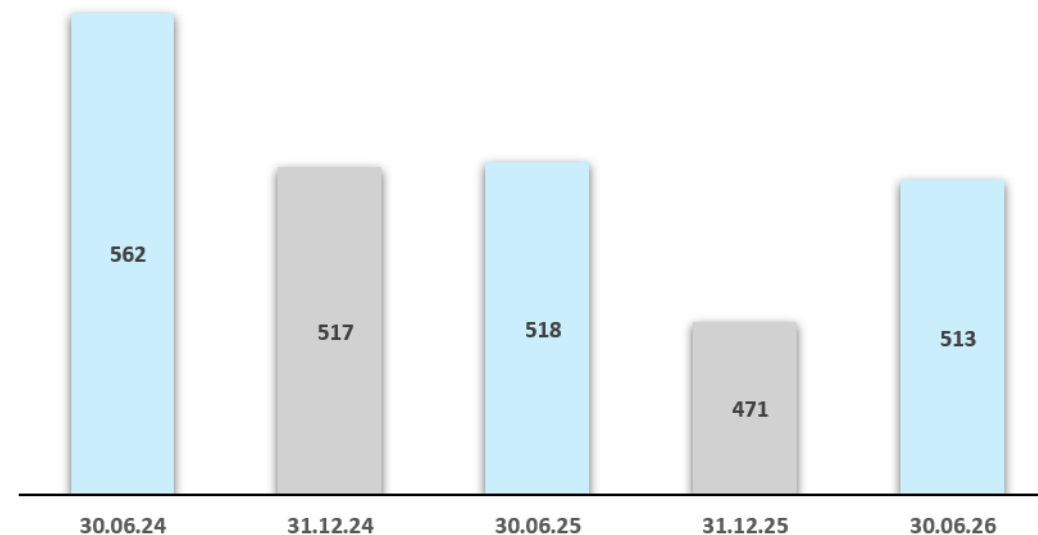
Change in net debt

Free cash flow: €7 million compared with €54 million in H1 2025 and -€31 million in H1 2024



- Reduction in debt driven by:
 - Net cash flow from operations after tax of €107 million compared with €128 million in 2025
 - Capital expenditure in line with expectations: Live €16 million, Venues €13 million, IT €1 million, financial investments €3 million, compared with €29 million in H1 2025 €29 million in H1 2025
 - Cash-generative working capital outflow (Live and Exhibitions), notably reflecting receivables relating to the Milano Cortina Olympic and Paralympic Winter Games

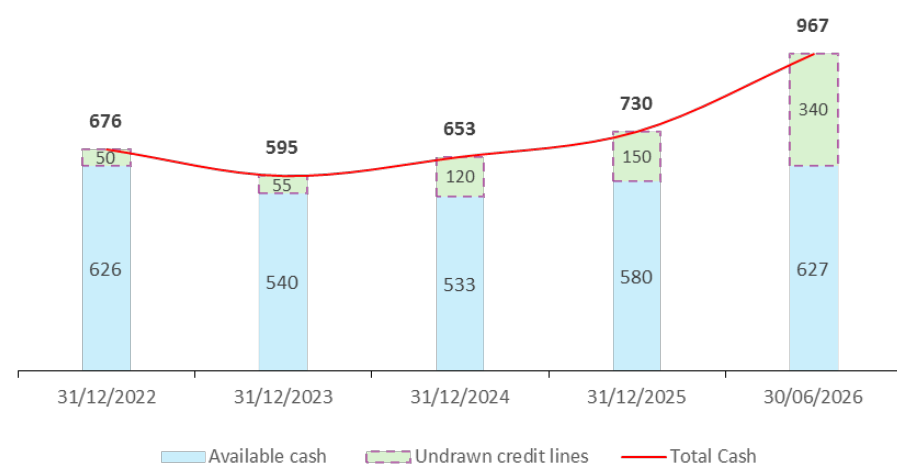
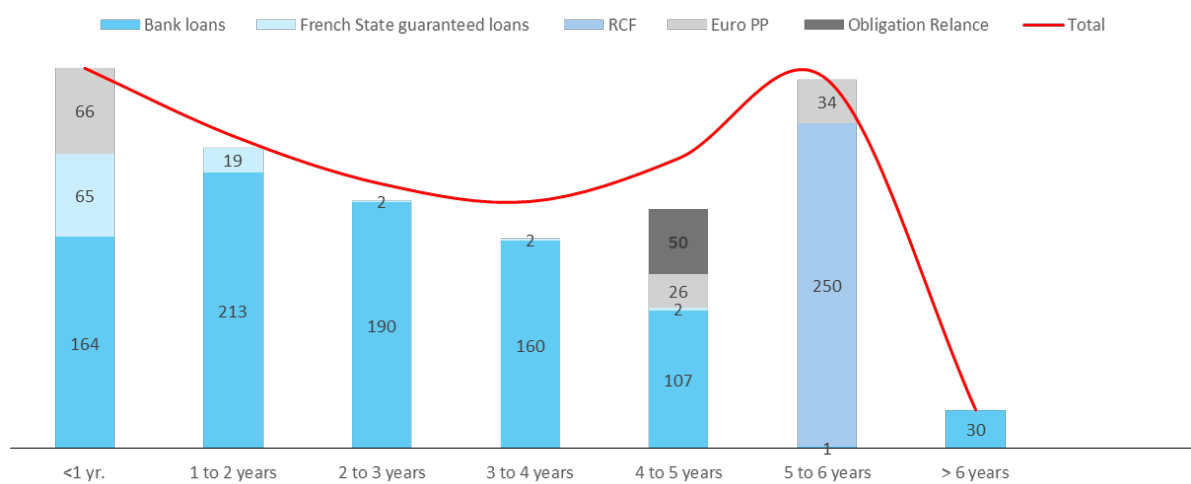
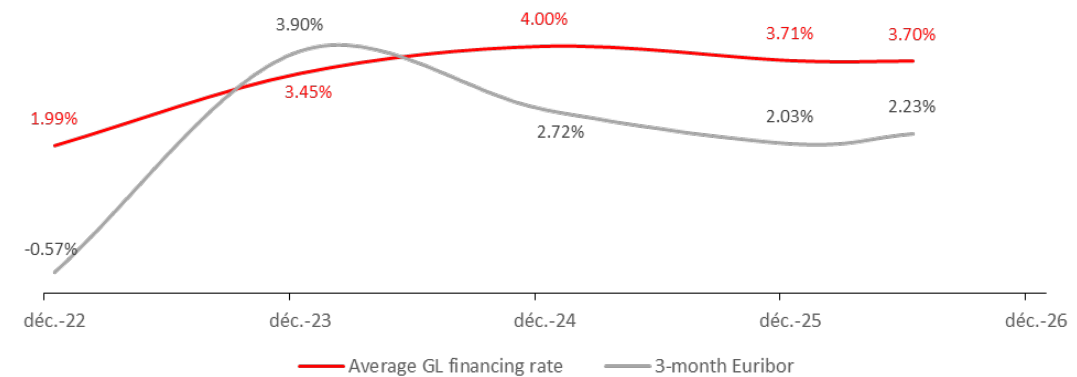
Change in net debt (€m)



- M&A: cash outflows relating to S-PASS, Japan Touch and the remaining Locabri consideration
- Dividends: Chinese minority interests (€1 million)
- Foreign exchange impact: RMB & BRL

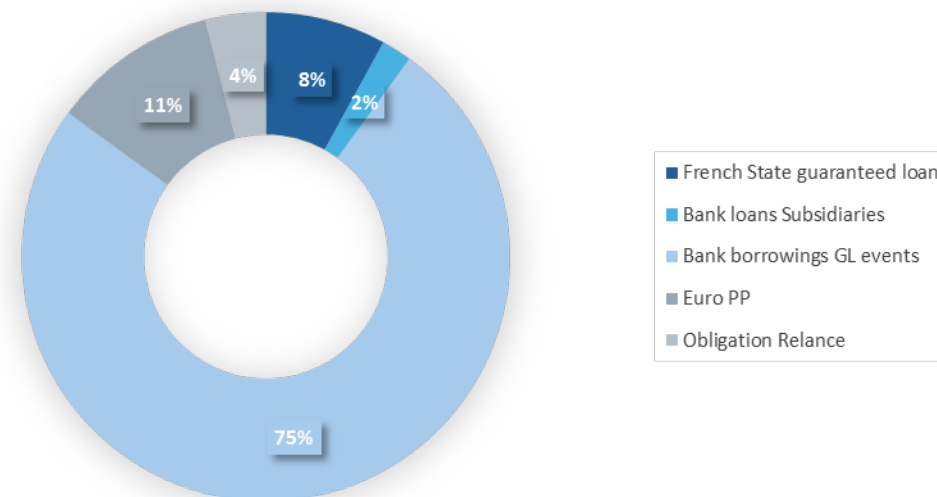
Debt maturity profile and liquidity

- Extension of short-term debt maturity: 3.52 years at end-June 2026 versus 2.95 years at end-December 2025 (RCF extension)
- Financing costs stable at 3.7%, with the increase in 3-month Euribor offset by a lower financing margin
- Increased liquidity and significant unused financing reserves (€340m)



Sources of funds and covenants

- Diversified and secure sources of financing:
 - Debt mainly held by GL events
 - Bonds representing 11% of total debt
 - RCF undrawn at 30 June 2026 (€250 million)
 - Fixed rate or hedged debt > 68 %
- €338 million of financing secured during H1 2026, together with a €100 million increase in the RCF and a 1+1-year extension
 - Syndicated debt: €180 million (including €90 million undrawn)
 - Bilateral debt: €158m

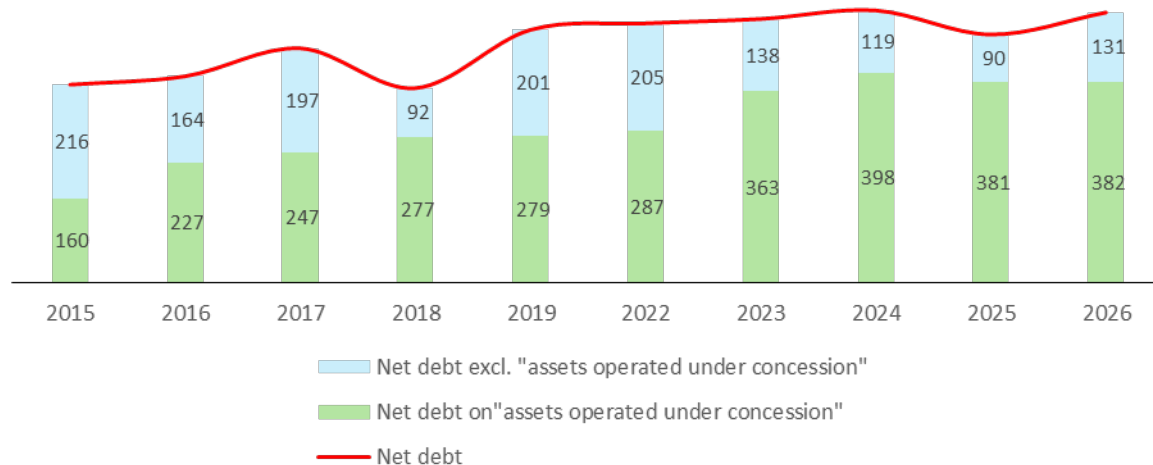


Financial ratios

	Calculation Balance sheet (reported basis) (pre-IFRS 16)	Calculations of financing contracts (excluding the "recovery bond")	Contractual covenant limit
Financial leverage ratio	2.0x	1.9x	3.5x
Gearing	71%	67%	120%

Debt based on long-term contracts

- Concession agreements with operating terms sufficiently long to obtain a return of capital expenditures for construction and renovation
- Percentage of net debt represented by assets held under concession agreements: 74%
- Average maturity of debt versus the length of concession agreements



- Nb: by extrapolating data from current revenues per site over the remaining contract terms, potential revenue is around €11 billion.

Venues under management & remaining contract terms	
Matmut Stadium	52 yrs.
Rio Centro	30 yrs.
Grand Hôtel Mercure	30 yrs.
Arena de Rio	20 yrs.
Eurexpo (commercial lease)	19 yrs.
Salvador de Bahia	18 yrs.
Sao Paulo Immigrantes	17 yrs.
Sao Paulo Anhembi	26 yrs.
Palais Brongniart	14 yrs.
Metz Exhibition Center	10 yrs.
Santos	19 yrs.
Grand Hall Auvergne Clermont Ferrand	23 yrs.
Saint Etienne Exhibition Centre	23 yrs.
Reims Exhibition and Convention Center	22 yrs.
Parc Chanot Marseille	1 year
Riesco Santiago du Chili	38 yrs.
Stade de France	29 yrs.
Lingotto Fiere Turin	N/A
Johannesburg Expo Centre	N/A



6. ESG policy

ESG strategy

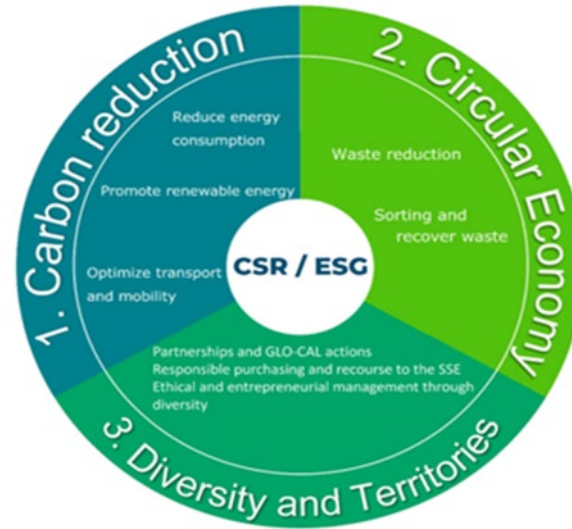
DECARBONISATION

5% reduction in carbon footprint in tCO₂/revenue for the 3 scopes vs. 2023

75% renewable electricity (vs. 73% in 2023)

Transition plan by building an emissions reduction trajectory by business family:

- Venues Europe 2025
- Structures and Grandstands 2025-2026



DIVERSITY & TERRITORIES

Local communities: 88% of suppliers are SMEs and micro-enterprises and 87% of procurement is sourced locally at Eurexpo

Accelerated disability inclusion policy: with AGEFIPH – employment rate for workers with disabilities: 2.41% in 2025 versus 1.41% in 2023

Employee training: 53,870 hours of training completed in 2025, representing almost 14 hours per employee

Launch of an internal mentoring programme (with participation of +160 female employees)

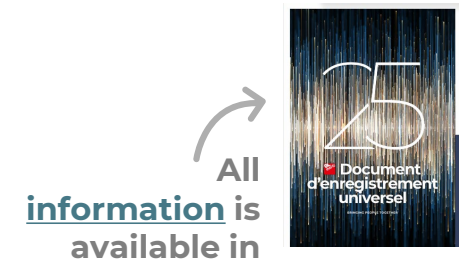
CIRCULAR ECONOMY

Waste reduction: -14% in 2025 versus 2024*
(*excluding refurbishment works at Anhembi, Brazil)

Reuse:

- **43% of Live division revenue aligned with the European Taxonomy circular economy objective** in 2025
- CAPEX: €18 million aligned with the circular economy objective

Waste sorting rate: 37% in 2025



Our circular business model is the main driver of our ESG performance

Circularity is the link between our economic performance, our climate pathway and our local impact.

CLIMATE

Our climate strategy builds on the benefits of our circular business model and business line-specific transition plans.

5% reduction in carbon intensity (tCO₂/revenue) across Scopes 1, 2 and 3 versus 2023

Emissions reduction pathways

- Venues Europe (2025)
- Structures & Grandstands (2025–2026)
- Exhibitions (2026–2027)

DIVERSITY & TERRITORIES

Our business contributes to local economic development and promotes more inclusive growth.

87% local procurement (Eurexpo)

88% of suppliers are SMEs and micro-enterprises (Eurexpo)

2.41% employment rate for workers with disabilities (versus 1.41% in 2023)

Strengthened partnership with AGEFIPH

Renewal of the partnership with Les Canaux to further develop relationships with assisted employment organisations (ESATs / EA)

CIRCULAR ECONOMY

Our reusable asset model optimises asset utilisation and promotes reuse, reparability and recycling.

43% of Live division revenue aligned with the European Taxonomy circular economy objective

€18 million aligned with the circular economy objective

All **information** is available in





7. Outlook

Outlook

- Despite an uncertain geopolitical environment, the Group confirms its 2026 guidance, supported by continued momentum in its Live and Venues activities:
 - Revenue growth of more than 8% like-for-like;
 - 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



8. Appendices

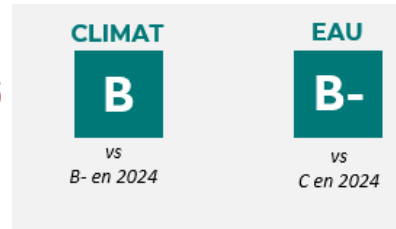
2025 non-financial ratings - for FY 2024

AXYLIA



- **Equivalent to 2024**
- **Demonstrating the Group's ability to achieve economic and environmental balance**
- EBITDA / price per tonne of CO₂ equivalent

CDP



- **Improvements** vs. 2024
- **Highlights:**
 - Reduction roadmap being implemented
 - Water stress assessment across Venues sites
 - Governance, organisation and audits

ETHIFINANCE



- Score **increase:**
 - **Environment**
 - **Governance**
 - **Social**
- **Stable** score
 - **Stakeholders**



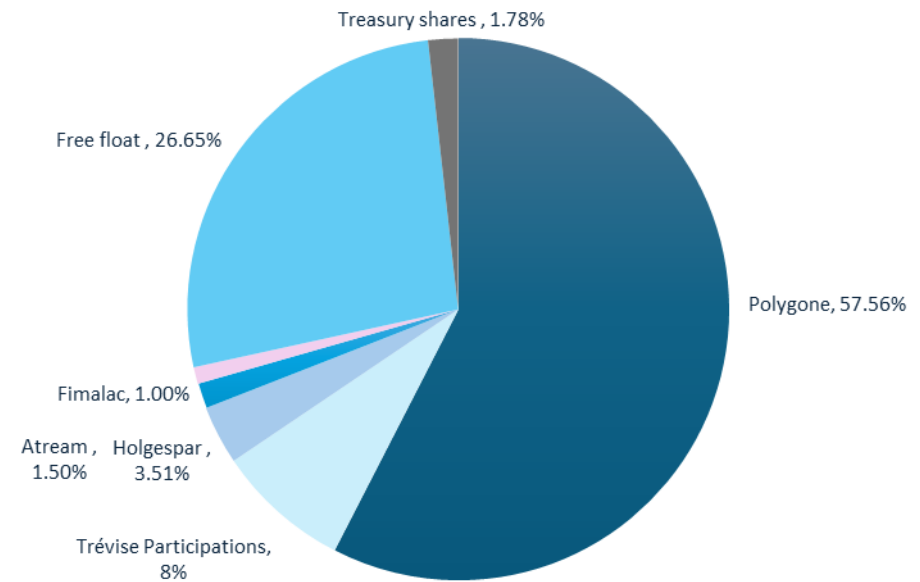
Full IFRS financial statements

€m	30/06/2026	IFRS 16 & IAS 29 impact	30/06/2026 (full IFRS)
Revenue	966	-1	965
Purchases and external charges	-602	37	-565
Payroll expenses and employee profit sharing	-211	0	-211
Taxes and similar payments	-13	0	-13
Other current operating income and expenses	7	1	7
EBITDA	147	37	184
<i>EBITDA margin</i>	<i>15.2%</i>		<i>19.4%</i>
Amortisation, depreciation and provisions	-40	-27	-67
Current operating income	107	9	116
<i>Current operating margin %</i>	<i>11.1%</i>		<i>12.1%</i>
Other non-current income and expenses	-2	0	-2
Operating profit	105	9	114
Net financial income (expense)	-14	-12	-26
Profit /(loss) before tax	90	-2	88
Corporate income tax	-26	1	-25
Net profit / (loss) of consolidated companies	65	-2	63
Income (loss) from equity-accounted investees	0	0	0
Net profit	65	-2	63
Non-controlling interests	-9	0	-9
Net profit attributable to shareholders (Group share)	55	-2	54
<i>Earnings per share (€)</i>	<i>1.85</i>		<i>1.80</i>

€m	30/06/2026	IFRS 16 & IAS 29 impact	30/06/2026 Full IFRS
Goodwill	840	4	845
PPE & intangible assets	515	1	516
IFRS 16 concessions and leases	0	598	598
Rental equipment assets	155	0	155
Financial assets	68	2	69
Deferred taxes	25	10	35
Net source of funds (negative WCR)	-340	4	-336
Assets to be financed	1,264	618	1,882
Equity	717	-21	696
Provisions for contingencies and expenses	34	0	34
Pre-IFRS 16 net debt	513	0	513
IFRS 16 lease liabilities	0	639	639
Total financing	1,264	618	1,882

Analysis of capital and voting rights

- Number of shares: 29,982,787 (at 30/06/2026)
- LEI: 9695002PXZMQNBPY2P44
- ISIN code: FR0000066672
- SYMBOL: GLO
- Main index: CAC All Shares
- Market: COMPARTMENT B (EURONEXT PARIS)
- At 30 June 2026, Polygone, the majority shareholder, held 57.56 % of the capital and 71.08% of the voting rights.





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