

2021 ANNUAL REVENUE: €741.2M STRONG BUSINESS RECOVERY BETWEEN SEPT. AND DEC. 2021 NET INCOME TARGET CONFIRMED

GL EVENTS (ISIN: FR0000066672 - TICKER: GLO), THE INTEGRATED EVENT INDUSTRY GROUP, REPORTS ITS ANNUAL REVENUE FOR THE PERIOD ENDING 31 DECEMBER 2021.

Olivier Ginon, Chairman-CEO of GL events, commented: "After a long period adversely impacted by bans that prevented our event venues from opening and restrictions on gatherings in France and in many other countries, the second half of the year marked a turning point with the introduction of the health pass in France and the easing of restrictions on our businesses. As a result, revenue in 2021 Q3 and Q4 had recovered to levels close to that 2019, illustrating the resilience of our business and confirming the importance of face-to-face meetings and interactions for the public, exhibitors and visitors. Based on these good performances, we confirm our FY 2021 target for Net Income Attributable to Owners of the Company above €10m. And so at the end of yet another challenging year, I would like to once again express my thanks to the Group's employees and all our stakeholders."

Revenue (€m)	2021 Reported basis	2020 Reported basis	2019 Reported basis	Change 21/20	Change 21/19
Q1	96.3	213.3	340.3	-54.9%	-71.7%
Q2	113.5	53.6	255.6	111.9%	-55.6%
Q3	228.0	100.5	253.7	126.9%	-10.1%
Q4	303.4	112.0	323.3	170.8%	-6.2%
Annual consolidated total	741.2	479.4	1,172.9	54.6%	-36.8%

GL events reported annual revenue at 31 December 2021 of 741.2m, up 54.6% year-on-year and 55.5% LFL¹. Q4 2021 sales amounted to €303.4m, nearly tripling in relation to Q4 2020 and almost back up to the level of 2019. This performance, against the backdrop of a continuing complex health situation, highlights the strong recovery in order intake as soon as authorisations for public gatherings are issued but also GL events' degree of responsiveness in redeploying its offering. This level of business remains relatively high when considering the slow recovery of our business in Brazil, where activity was limited to €15m in 2021 compared to €70m in 2019.

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

REVENUE BY DIVISION

Revenue at 31/12 (€m)	2021 Reported basis	2020 Reported basis	2019 Reported basis	Change 21/20	Change 21/19
Live	430.4	309.2	600.1	39.2%	-28.3%
Exhibitions	144.5	68.0	231.4	112.6%	-37.5%
Venues	166.3	102.2	341.4	62.8%	-51.3%
Annual consolidated total	741.2	479.4	1,172.9	54.6%	-36.8%

GL EVENTS LIVE had annual revenue of €430.4m, up 39.2% (+39.9% LFL). In Q4, revenue rose to €176.4m (up €92m from Q4 2020), boosted by a number of events, particularly in international markets. In China, GL events contributed to several exhibitions including the Zibo Pavilion government, Shenzhen International Electronic Cigarette Industry Expo (IECIE 2021) and the 15th meeting of the Conference of the Parties to the Convention on Biological Diversity. In the Middle East, revenue was driven by contributions from the Arab Cup in Qatar and also business momentum in Dubai with the DP World Tour Championship Golf, the International Fashion Week Show and the Universal Expo 2021. The Group also delivered services for COP 26 in Glasgow, Scotland. In Turkey, the Group organised numerous medical congresses in the form of phygital events. Finally, in France, the Group provided services for the International Contemporary Art Fair (*Foire Internationale d'Art Contemporain* or FIAC) at the Temporary Grand Palais, Equita and the BIG (Bpifrance Inno Génération). The Structures business also performed very well, generating revenue in 2021 of around €152m, up 9% from 2020.

GL EVENTS EXHIBITIONS had annual revenue of €144.5m, up 48.3% (€68m in 2020). In Q4, the Group reported revenue of €39.5m, up from €8.5m in Q4 2020, benefiting from easing administrative restrictions in the last quarter of 2021. GL events held numerous trade fairs and exhibitions in France organised under strict health protocols, including Be Positive and Prod & Pack in Lyon, Sepem in Angers, Amenago in Lille, SVG in Brest and Hyvolution in Paris. In China, Fashion Source Autumn brought together around 720 exhibitors and more than 16,700 attendees over a gross surface area of 80,000 sqm. In South America, GL events organised Expomin in Santiago de Chile, the Biennial International Book Fair, and the World Beer Fest in Rio de Janeiro, Brazil.

GL EVENTS VENUES had annual revenue of €166.3m in 2021, up 62.8% from one year earlier (65% LFL¹). Quarterly revenue rose to €87.4m (up from €19.1m in Q4 2020), confirming the enduring preference for and responsiveness to face-to-face meetings by Group customers as restrictions are eased. The division hosted numerous events such as Pollutec in Lyon, The Toulouse Automobile Show, the Contemporary Art Fair in Strasbourg and the McKinsey European Convention at the Palais Brongniart in Paris. In Italy, the International Book Fair was held at the Lingotto. In Hungary, Hungexpo continued to display positive business momentum by hosting a variety of events including the Solutrans Sustainability Exhibition and the European Dog Show 2021.

RECENT EVENTS AND OUTLOOK

Since the beginning of the crisis, GL events has deployed preventive measures to ensure the safety of the public and its employees at its events in response to the pandemic. Attesting to this commitment, in November 2021 the Group's Safe & Clean label issued by APAVE was renewed for all its establishments and activities in France and abroad (excluding China).

Throughout the year, GL events preserved its cash position by maintaining strict vigilance over its cost structure and taking advantage of government Covid-relief measures, including most recently aid providing coverage for fixed costs ("*Aide fermeture*") for up to 70% of negative EBITDA. After submitting all relevant documents, the Group is now expecting to receive €25m in aid under this latter measure. As a reminder, a negative EBITDA of approximately €200m was recorded over the period subject to restrictions. At 31 December 2021, the Group has a strong cash position (€620m) and is meeting all its commitments (operating investments, debt servicing payments, service providers, etc.). Discussions with banking partners to extend the maturity of bilateral bank debt (excluding Covid-relief government-backed loans) are in progress.

On 31 December 2021, the Group also acquired 100% of the capital of Créatifs, a leading player in the events sector. This company provides a complete range of services from the creation, execution, the installation of stands for individual exhibitors and also the common areas of trade shows, fairs and exhibitions. It is also a significant contributor to the Paris Air Show, building and equipping all the exhibitors' chalets. This acquisition will further strengthen the Group's range of services and assets available to exhibition organisers. Commercial, logistical and administrative synergies also planned are expected to produce concrete results once the integration process is complete. For 2020, the Créatifs Group is expected to contribute nearly €25m to Group revenue.

The peak of the health crisis in 2020 was followed by a significant recovery in 2021, though varying in scope according to government authorisations and regional differences. Demand for the Group's event offering – now enhanced with high value-added digital services – is thus regaining momentum as the health situation improves and restrictions are eased.

Based on the level of business achieved in 2021, GL events maintains its annual guidance for Net Income attributable to Owners of the Company of more than €10m compared to a Net Loss of €74m in 2020.

**NEXT PRESS RELEASE:
ANNUAL RESULTS: 9 March 2022 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 4,600 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 9695002PXMZMQNBPY2P44**