

GL EVENTS ANNOUNCES 10% GROWTH IN Q1 2024 REVENUE

GL EVENTS (FR0000066672, GLO), THE INTEGRATED EVENT INDUSTRY GROUP, ANNOUNCES ITS 2024 FIRST QUARTER REVENUE.

- **Q1 2024 revenue: €386 million, up 10% (+11% like-for-like⁽¹⁾)**
- **Strong growth in China**
- **Confirmation of FY 2024 targets**

Revenue by division (€m)	Reported basis				Change 24/23
	Q1 2021	Q1 2022	Q1 2023	Q1 2024	
LIVE	68.4	125.2	150.4	192.4	28%
EXHIBITIONS	17.5	40.4	112.7	99.8	-11%
VENUES	10.4	54.7	88.0	94.2	7.1%
CONSOLIDATED TOTAL	96.3	220.3	351.1	386.5	10%

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

"Building on the strong momentum of the last few quarters, GL events is off to an excellent start in 2024 with strong growth in the first quarter. This performance has largely been driven by gains in France, China, the UK and Chile. By division, Live and Venues reported higher sales whereas the Exhibitions division was impacted by an unfavourable biennial effect in an even-numbered year.

This solid double-digit growth has further bolstered our strategic position in the universe of major events worldwide. This year's Olympic Games in France will provide us with a new showcase on the global stage for the complete range of technical services offered by our three divisions - Venues, Live and Exhibitions - but also the ability of all GL events employees to offer the public truly memorable, festive and sustainable events. In the meantime, GL events is continuing to invest in all its businesses, highlighted by ambitious projects like the brand-new Anhembi site in São Paulo, which will be delivered on schedule.

For these reasons, we are confident in our ability to meet our 2024 targets. Our vision and ambitions thus remain unchanged as we continue to pursue the best opportunities for all our stakeholders and shareholders."

Maintaining the positive trend of the prior year, GL events reported Q1 2024 revenue of €386.5m, up 10% (+11% LFL¹). Revenue in China rose by as much as 81% in the first quarter to €31m as activities gradually regain their previous momentum.

REVENUE BY DIVISION

GL EVENTS LIVE reported growth in revenue of 28% to €192.4m, up from €150.4m in Q1 2023. The division grew 31% LLL⁽¹⁾. The division is continuing to actively ramp up its deliveries for the Paris Olympic Games resulting in the recognition of €33m in revenue in Q1 2024. In France, GL events Live also contributed to iconic events at the start of the year such as Saut Hermès, France's International Agricultural Fair (SIA), Maison & Objet, MIPIM, the Dassault Business Convention and the Christian Dior Homme & Haute Couture fashion shows. In international markets, the Group has benefited from the resumption of business in China and the continuing strength of business in South America, particularly Chile. GL events Live also provided a range of services to major international events such as the African Cup of Nations, the Cheltenham meeting and the World Defense Show. Lastly, the division's growth has also benefited from recurring revenues from the structures business (France, UK, Chile) and the development of our Power solutions.

GL EVENTS EXHIBITIONS had revenue of €99.8m in Q1 2024, down 11% on a reported and LFL⁽¹⁾ basis, reflecting a less favourable biennial effect (Sirha Lyon, Be Positive) though partially offset by the organisation of the CACLP trade show in March rather than in Q2 as in the previous year. The Industry business unit continued to grow, with performances exceeding those of the 2023 editions (CFIA & Global Industrie), while the Aquasur exhibition (Chile) reported very strong growth. Hyvolution Paris has continued to produce steady growth. In contrast, the rebound of the textile sector has yet to materialize. In China, the resumption of events like China International Door Expo, the Building & Decoration Exhibition and the WallCoverings & Home Furnishing Exhibition is evidence of the region's continuing recovery.

GL EVENTS VENUES positive momentum remained on track in Q1 2024 with growth in revenue of 7% on a reported basis and 6% LFL⁽¹⁾ to €94.2m. In France, the division's performance reflects a less pronounced biennial effect, particularly for the Lyon sites, that were more than offset by strong demand for the Paris sites. GL events' teams also contributed to new projects for the Group in Q1 2024, with the organisation of the first Hiking Exhibition (Salon des Randonneurs) in Lyon and the launch of the first Smart Manufacturing Show in Nagoya, Japan. In international markets, the division's growth benefited from the performances of its sites in São Paulo, Rio de Janeiro, Budapest and Brussels. GL events continues to deploy a world-class offering that was highlighted in Brazil by the World MICE Award 2023 granted for the quality of the Rio de Janeiro convention center's infrastructure and customer service.

* Definition provided at the end of the press release.

ESG

GL events is continuing to roll out its ESG policy and confirms its goals for reducing the carbon footprint, limiting the use of disposables, maximising its circular economy performance and promoting diversity and local development. This ESG performance will be reinforced and structured by the gradual implementation of the European CSRD directive (Corporate Sustainability Reporting Directive) and the European Sustainability Reporting Standards (ESRS) that came into effect on 1 January 2024.

In terms of carbon footprint reduction, 2023 results confirm the Group's targets, with a 6% reduction between 2022 and 2023 in the Group's carbon footprint on a like-for-like basis.

To maximise its circular economy performance and limit the use of disposables, GL events is building a sustainable rental business model by integrating eco-design and the carbon footprint priorities directly into its purchasing processes, and in this way covering its entire ecosystem.

With respect to initiatives in favour of employment and social progress, the Group renewed in 2024 its long-standing partnerships with a number of prominent organisations, like the GESAT network of assisted employment entities, the Sport dans la Ville not-for-profit and the Solidarity Economy Agency. On that basis, the Group's French entities worked with more than 500 service providers from this expanded sector in 2023.

ASSEMBLY OF TEMPORARY STRUCTURES FOR THE OLYMPIC GAMES

With less than a hundred days to go before the opening ceremony, a number of projects are currently underway, with the safety of employees and subcontractors naturally the utmost priority. Indeed, this is the foundation on which our reputation has been built.

It is for that reason that structures and grandstands are assembled by seasoned professionals, fully equipped to comply with all current regulations. An increase in the number of inspections and exchanges with the French labour inspectorate resulted in temporary work stoppages as a precautionary measure for certain specific projects at the Versailles and La Concorde sites though work on these projects has since resumed. Such temporary work stoppages are extremely common on construction sites and are not an indication of the existence of any potential imminent hazards. Paris 2024 and GL events will continue to ensure that the best safety practices are applied on all construction sites. At the sites, new operating procedures have been introduced specifically designed to ensure the individual and collective safety of workers, over and above the minimum requirements since the launch of the site. This has required adaptations to be made in collaboration with the service providers and subject to numerous controls.

From the equestrian events in Versailles to the installation of temporary structures and grandstands in the heart of Paris (Eiffel, Concorde, Trocadéro, etc.) as well as equipping regional venues, the Group's teams are currently fully focused on contributing to the success of the Olympic and Paralympic Games.

2024 TARGETS

The Group's targets remain unchanged. GL events anticipates growth in revenue (7%) driven by Live activities (mega-events) and Venues (continuing development of the main venues operated by the Group), a Capex programme of around €115m and stable net debt at the end of 2024 compared to one year earlier.

UPCOMING EVENTS

- Annual General Meeting 25 April 2024
- Q2 2024 revenue: 18 July 2024
- H1 2024 results: 4 September 2024

POST-IAS 29 PRESENTATION

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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, manufacturing... **GL events Venues** manages a network of 57 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 5,650 employees. GL events is listed on Euronext Paris, Compartment B (mid-caps).

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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")