

# GL EVENTS ANNOUNCES Q3 2023 REVENUE GROWTH OF 16% AND CONFIRMS FULL-YEAR TARGETS

GL EVENTS (FR0000066672, GLO), THE INTEGRATED EVENT INDUSTRY GROUP, ANNOUNCES ITS Q3 2023:

- **Group 2023 nine-month revenue: €1.0152bn, +26%**
- **Group 2023 third-quarter revenue: €325m, +16%.**
- **2023 guidance for 8% growth in annual revenue and improved margin confirmed**

GL events' Board of Director reviewed the financial statements for the first nine months of 2023 on 18 October 2023.

GL events (€m) Pre-IFRS 16 & IAS 29	Nine-month revenue		Change
	30/09/2022	30/09/2023	
Q1	220.3	351.1	59%
Q2	304.5	339.2	11%
<b>Q3</b>	<b>280.0</b>	<b>325.0</b>	<b>16%</b>
<b>Consolidated total</b>	<b>804.8</b>	<b>1,015.2</b>	<b>26%</b>

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

*"In line with expectations, GL events' growth momentum has remained strong. Bolstered by growth of 16% in the third quarter, for the very first time our Group crossed the symbolic one billion euro milestone for nine-month revenue. This quarterly performance highlights the strength of business momentum in Europe and South America, and confirms the upturn in China, particularly for our Live activities, with revenue from this country already exceeding €70m. These new successes were achieved thanks to the commitment of all our teams in each of our business divisions.*

*GL events' ESG policies are also contributing to our progress, with new targets being reached every day. We are for that reason particularly proud to have been awarded the silver medal by EthiFinance, the extra-financial rating agency after improving our score by seven points compared with 2021. I wish to thank all our employees for their critical contributions to our operational achievements, business development and corporate social responsibility. Encouraged by these commitments and the confidence of our customers, we confirm our financial and ESG objectives for the 2023 full year".*

## REVENUE BY DIVISION

(€m) Pre-IFRS 16 & IAS 29	Q1 2023	Q2 2023	Q3 2023	9-month 2023	9-month 2022	Change 9-month
<b>GL events Live</b>	149.7	217.7	201.2	568.6	485.8	17%
<b>GL events Exhibitions</b>	112.7	30.9	36.8	180.4	98.8	83%
<b>GL events Venues</b>	88.0	91.2	87.0	266.2	220.2	21%
<b>Consolidated total</b>	<b>350.4</b>	<b>339.8</b>	<b>325.0</b>	<b>1,015.2</b>	804.8	<b>26%</b>

**GL EVENTS LIVE's** strong growth momentum remained on track in Q3 2023 as revenue rose 9% to €201.2m. This performance benefited from major sporting events such as the Ryder Cup and the Rugby World Cup (RWC France 2023). Other key events that registered excellent performances by the division included the Cannes Yachting Festival and the Maison et Objet exhibition held in Paris in September. Finally, the division benefited from a particularly strong upturn in business in China during the quarter.

For the first nine months, GL events Live's revenue rose 17% to €568.6m or 15% LFL<sup>1</sup>.

**GL EVENTS EXHIBITIONS** delivered an excellent Q3 performance characterised by a strong rebound following a slower recovery in Q2 by some of the Group's exhibitions. The human and marketing resources deployed by the Group to prepare for the rebound have produced results, driving growth in revenues of 42% to €36.8m for the quarter. Significant events organised by the division during the quarter included the Biennial Rio de Janeiro International Book Fair, Fashion Source in Shenzhen and Première Vision and Tranoi in Paris.

For the first nine months, GL events Exhibitions had revenue of €180.4m, up 83% on a reported basis and LFL<sup>1</sup>.

**GL EVENTS VENUES** was back on track in Q3 2023 with growth in revenue of 24% to €87.0m. Activity in France was particularly strong in Q3 with a significant line-up of events including the Metz International Fair, the Lyon Motor Show, the national finals of WorldSkills France in Lyon, the Strasbourg European Fair, the Rose Festival in Toulouse or the Caen International Fair. In international markets, Hungexpo hosted the Annual Congress of the European Academy of Neurology and the Planet Budapest Sustainable Development Exhibition, two of the division's major successes. In Brazil, major events included the Electronics Industry Exhibition and the “*Festival do Japão*” celebrating Japanese culture.

For the first nine months, GL events Venues had revenue of €266.2m, up 21 % on a reported basis and LFL<sup>1</sup>.

<sup>1</sup> Definition provided at the end of the press release.

## ESG

GL events is continuing to roll out its ESG policy and ramping up efforts to reduce its carbon footprint, limit the use of disposables, maximise its circular economy performance and promote diversity and local development. This ESG performance was rewarded by a silver medal from the extra-financial rating agency Ethifinance and a score of 62/100, representing an improvement of 7 points on 2021.

The Group submitted its carbon footprint reduction data to the Carbon Disclosure Project (CDP) in the third quarter, with results expected in early 2024. **At the operational level, energy consumption linked to site activity at the end of August 2023 had been reduced by 35% (equivalent to a 22% reduction in teqCO<sub>2</sub>), exceeding our target of 25%.** The Group is continuing to invest to achieve further reductions, and has deployed 290 electric charging stations in France, with 139 already operational.

To maximise its circular economy and limit the use of disposables, the Group has launched responsible purchasing clubs by product family in order to benefit from the support of all stakeholders.

As a socially responsible employer and corporate citizen, other noteworthy initiatives over the period and since the start of FY 2023 include providing over 150 hours of CSR training to employees in France and launching a training campaign for the Climate Fresk.

## 2023 TARGETS

The Group confirms its targets for 2023:

- Growth in revenue of approximately 8%, despite a very high comparison base in relation to Q4 2022;
- An improvement in the Group's margin rate.

GL events confirms its investments to support future growth with, in addition to targeted acquisitions of €62m in H1 2023, a Capex programme of €100m in 2023, including €40m for the renovation of the Anhembi site in São Paulo, Brazil.

The Group is also continuing to roll out its ESG policy in line with the plan of January 2023.

## NEXT PRESS RELEASE:

- 2023 Annual Revenue: 25 January 2024 (after the close of trading)

## ABOUT GL EVENTS

[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 200 proprietary trade fairs covering a wide range of sectors: food industry, culture, textiles, manufacturing... **GL events Venues** manages a network of 59 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 5,119 employees. GL events is listed on Euronext Paris, Compartment B (mid-caps).

### INVESTOR RELATIONS

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**POST-IAS 29 PRESENTATION**

(€m) Post-IAS 29	Q1 2023	Q2 2023	Q3 2023	9-month 2023
GL events Live	150.2	213.7	201.7	565.6
GL events Exhibitions	112.7	30.9	36.8	180.4
GL events Venues	88.0	91.1	87.0	266.1
<b>Consolidated total</b>	<b>350.9</b>	<b>335.7</b>	<b>325.5</b>	<b>1012.1</b>

**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")

**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.