

EARNINGS GROWTH

CURRENT OPERATING INCOME: €97.4 MILLION (+14.5%)

NET INCOME ATTRIBUTABLE TO THE PARENT:

42.2 MILLION, +20.3%

2019 GROWTH TARGET FOR ANNUAL REVENUE > 7%

GL EVENTS (ISIN: FR0000066672 - TICKER: GLO), THE INTEGRATED EVENT INDUSTRY GROUP,
ANNOUNCES ITS 2018 ANNUAL RESULTS.

GL events' Board of Directors, meeting on 12 March 2019, approved the annual financial statements for the fiscal year ended 31 December 2018. Audit procedures have been completed and the auditors' report is in the process of being issued.

€M	2018	2017	CHANGE 18/17
REVENUE	1,040.5	953.8	+9.0%
EBITDA¹	150.4	135.3	+11.2%
CURRENT OPERATING INCOME	97.4	85.0	+14.5%
<i>Current operating margin (% of sales)</i>	<i>9.4%</i>	<i>8.9%</i>	-
OPERATING PROFIT	88.2	84.4	+4.5%
EARNINGS BEFORE TAX	74.5	67.5	+10.3%
NET INCOME	52.6	45.7	+14.9%
Non-controlling interests	10.3	10.6	-
Net income attributable to the equity holders of the parent	42.2	35.1	+20.3%

¹: EBITDA (earnings before interest, taxes, depreciation and amortisation) or "gross operating profit" defined as current operating income + depreciation, amortisation and provisions

²: ROCE: Return on capital employed defined as current income net of tax (or EBIT) divided by capital employed – In 2017, adjusted for acquisitions without activity in the period (Midest, DBR).

Olivier Ginon, GL events Group's Chairman commented: "GL events delivered another year of strong results in 2018. The Group crossed the milestone of €1 billion in revenue and improved its ROCE² from 6.7% to 7.3%. The period was marked by an acceleration of its expansion in Asia and the successful capital increase in October of last year. These impressive performances crowned a year celebrating two symbolic anniversaries: 40 years of existence and 20 years as a publicly traded company. These achievements reflect the engagement of all our teams for which I wish to express my thanks. In 2019, the Group will maintain this momentum for growth and development in France and international markets. In Asia, where it recently completed two acquisitions, GL events will move forward with its plan to build a lasting market position through its integrated business model as a provider of event industry solutions and services."

OPERATING PROFITABILITY BY DIVISION

GL EVENTS LIVE (€M)	2018	2017	CHANGE
REVENUE	563.5	471.9	+19.4%
CURRENT OPERATING INCOME	41.3	25.6	+61.2%
Current operating margin (% of sales)	7.3%	5.4%	+ 1.9

GL EVENTS LIVE had revenue of €563.5 million, up 19.4% from 2017, with jumbo events contributing more than €70 million. The current operating margin was 7.3%.

GL EVENTS EXHIBITIONS (€M)	2018	2017	CHANGE
REVENUE	156.0	165.2	-5.6%
CURRENT OPERATING INCOME	17.6	20.2	-12.9%
Current operating margin (% of sales)	11.3%	12.2%	-0.9

GL EVENTS EXHIBITIONS had €156 million in revenue, contracting marginally 5.6% in a year without Sirha. The current operating margin was 11.3%, up 2 points in relation to 2016, a year with a comparable biennial profile.

GL EVENTS VENUES (€M)	2018	2017	CHANGE
REVENUE	320.9	316.7	+1.3%
CURRENT OPERATING INCOME	38.5	39.2	-1.9%
Current operating margin (% of sales)	12.0%	12.4%	-0.4

GL EVENTS VENUES had revenue of 320.9 million, up 1.3% in relation to 2017. The current operating margin came to 12%, down 0.4 points in relation to 2017, including €1.2 million linked to pre-marketing expenses for the sites of Guangzhou in China and Aichi in Japan.

FINANCIAL STRUCTURE

In 2018, GL events had cash flow of €101 million (+17%). Group capital expenditures in the period amounted to €75 million including €15 million for the Gerland site and €13 million for the Eurexpo extension, with a new hall to support the growth of major events like Sirha, Global Industrie and Equita Longines which currently occupy the entire facility.

In light of the above, and following the successful capital increase completed in October 2018, the leverage ratio amounted to 2.45.

EXTERNAL GROWTH AND GEOGRAPHICAL DEVELOPMENT

GL events completed several targeted acquisitions in 2018. The Group further expanded its footprint in France as an exhibition organiser (Even Pro) and completed its market offering in Chile by acquiring 60% of FISA, the country's leading trade show organiser.

In conjunction with the capital increase in October 2018, the Group announced that it was in exclusive negotiations to acquire several companies in China specialised in events services and the organisation of exhibitions. Since then, two acquisitions have been completed:

- Acquisition of ZZX (see press release of 15 January 2019): a company specialised in event engineering services for venues, organizers of trade fairs and events and exhibitors with approximately €20 million in revenue.
- Acquisition of CIEC Union (see press release of 28 February 2019): an exhibition organiser operating mainly in Beijing and Shanghai with approximately €40 million in revenue and operating margin above 35%.

PROPOSAL FOR A CASH DIVIDEND OF €0.65 PER SHARE

At the upcoming annual general meeting to be held on 26 April 2019, the Board of Directors will propose a cash dividend of €0.65 per share, stable compared with the prior year.

OUTLOOK

In 2019, GL events will pursue its development in France and international markets through all its business lines and divisions.

- GL events Live: the Group has already signed contracts for "mega" events and the calendar offers opportunities which the Group is pursuing in order to win the calls for tender associated with these contracts.
- GL events Exhibitions is expecting robust growth in 2019 based on, on the one hand, major recurring exhibitions including Global Industrie (5 to 8 March 2019) or Sirha (26 to 30 January 2019) which have both seen gains in all their indicators and, on the other hand, the integration of exhibitions organised by CIEC Union.
- GL events Venues' network is expected to show continuing growth momentum in the different countries where the Group is present, boosted by the addition of the new sites of Saint-Etienne, Caen and Reims. In addition, the new Aichi International Exhibition Centre will begin commercial operations in the 4th quarter of this year.

Based on these factors and the upcoming calendar of events, the Group is targeting growth in revenue above 7% (at constant exchange rates).

NEXT PRESS RELEASE:

Q1 2019 REVENUE – 23 APRIL 2019 (AFTER THE CLOSE OF TRADING)

FOR MORE INFORMATION VISIT OUR WEBSITE AT GL-EVENTS.COM

 [@GLevents](https://twitter.com/GLevents)

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** offers expertise covering all business line specialisations and services for corporate, institutional and sports events to provide 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 48 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 4,500 employees. GL events is listed on Euronext Paris, Compartiment B (mid caps).



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