



Company report

2011

BRINGING PEOPLE TOGETHER



Company report

2011

The registration document filed with the AMF
can be consulted at the website of the Group
www.gl-events.com and the AMF
www.amf-france.org





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Maison de la Mutualité - Paris

2011, a year of consolidation



In 2010, the Group's development registered remarkable acceleration contributing to record revenue growth of 25%. The year's results highlight our success in leveraging and strengthening this positive momentum.

Our initial revenue target at the start of the period was €770 million. By ending at €783 million we confirmed our ability to stay on course without deviating from the path set to meet our objectives.

To summarise this success, the term of consolidation seems the most appropriate, evoking our strong foundations for developing and implementing our growth strategy. Consistent focus on our fundamentals, our values, business model, multicultural dimension and responsiveness underpin the strength of our business lines.

Our market positions were in consequence reinforced in 2011. Above all, the year was also marked by a new organisation for our activity based on three strategic business units: GL events Live, GL events Exhibitions, GL events Venues. Destined to increase the legibility and visibility of our brand in international markets, this architecture supports our development goals while maintaining the integrated organisation on which our expansion has been based and that we continue to deploy with success. International markets remain decisive for our continued expansion. Our development in Brazil where we established operations a few years ago has today clearly lived up to its full potential.

More recently, Turkey has been the focus of new projects. Strategically located at the crossroads of Europe, Asia and the Middle East, this market also opens up considerable possibilities for deploying our expertise over time.

2012 is already set to be a great year. This year's agenda includes the London Olympic Games to which we are proud to contribute. This is not simply just another prestigious reference. It also represents a very challenging sustainable development project. And successfully responding to its particularly demanding specifications has allowed us to demonstrate our own commitment in this area. Our activities in the period will also be strengthened in Qatar.

The notion of consolidation I evoked expresses our commitment to pursuing the Group's development by building strong and lasting foundations. Over the decades, we have consistently sought to move forward by establishing solid bases for development, focusing on the right priorities and making decisions that are coherent with our overall strategy. This is what enables GL events to advance by operating at the highest level of quality and standards. As a product of determination and a disciplined approach, our major force is the sustainable strength of our organisation that will contribute to another year of growth.

Olivier Ginon

Chairman of GL events



Festival of Lights - Lyon City Hall Gala

01

GL events, 2011 in review

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An international group

The leading fully integrated international provider of event solutions and services, GL events assists companies, institutions, and event organisers from the stage of defining projects up to producing the event. The Group operates in the three major segments of the event industry market:

- Trade fairs and exhibitions for professionals and the general public;
- Congresses and conventions;
- Cultural, sports and political events.

Global reach

With operations in 18 countries in 2011, GL events has acquired a real international dimension starting in the 2000s as a contributor to the Sydney Olympic Games. Since then, the Group has gradually expanded into the key countries hosting major worldwide events.

Today, international markets account for nearly 50% of Group revenue, with very solid local bases of operation and more than 1,000 employees from all nationalities, including 300 currently deployed in the UK for the upcoming London Olympic Games.

GL events has focused on developing the potential of emerging countries, notably Brazil with the International Book Fair that just completed an exceptional edition and the host country for the next FIFA World Cup in 2014 and the Olympic Games in 2016, Turkey, with the development of the Congressium

Ankara convention and exhibition centre and Qatar with the success of the second edition of the Motor Show. The Group has also strengthened its positions in Africa highlighted by the latest success of the Africa Cup of Nations.

A contributor to major worldwide events

We offer customers a solid track record of achievement based on expertise acquired by Group teams in contributing to major global events. The increasing size and complexity of projects requires partners to combine their expertise. In this area, GL events has become a major provider of solutions.

Development reinforced by subsidiaries and commercial teams

Through its international development, the Group has acquired a wealth of multicultural expertise and knowledge. All GL events teams operate outside their borders, looking for new markets and opportunities, developing alliances, adding new companies to strengthen local operations and, above all, remaining faithful to the core values on which the Group was founded: spirit of initiative, respect and entrepreneurship.

GL events has more than 3,700 employees in 91 offices based in 18 countries and representing more than 50 nationalities. In 2011, the Group had revenue of €783 million.



Welcome Convention



€783m

2011 revenue

3,700

employees

91

offices worldwide

+250

proprietary trade fairs

+4,200

events staged in 2011

+11.5 million

visitors and exhibitors

Rio de Janeiro International Book - Riocentro

GL events: a global presence

Hôtel Salomon de Rothschild - Paris



35

event venues

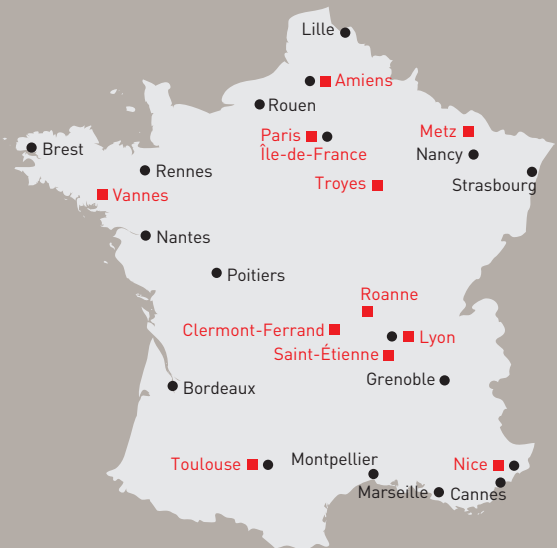
- In France: Lyon, Paris, Saint-Étienne, Roanne, Clermont-Ferrand, Nice, Toulouse, Vannes, Metz, Troyes, Amiens.
- In Europe: Barcelona, Brussels, Budapest, London, Padua, Turin, The Hague.
- Outside Europe: Rio de Janeiro, Shanghai, Istanbul and Ankara.

The added value provided from this extensive network of venues offers GL events' customers to multiply the impact of their event communications in international markets.

91

offices worldwide

GL events global network of offices provide customers access to its full offering of services. These offices are supported by four large logistics platforms in France located in Lyon, southern and northern Paris and Nantes.





Inauguration of the Savoureuse viaduct

In 2011, GL events' growth momentum continued



What events contributed to the Group's continuing development?

A review of the year highlights a common denominator underpinning growth in the period: GL events Exhibitions registered excellent gains of more than 51%, boosted in particular by the duplication of proprietary events such as the Qatar Motor Show or the Premiere Brazil fashion industry and fabrics trade show. As for SIRHA, it achieved record performances both in terms economic results and media coverage.

Another major area of Group expertise, equipping sports events, was also a key contributor to our successes in 2011. These included events such the World Rugby Cup with the expansion of the legendary Eden Park, the London Test Events, the Pacific Games in New Caledonia, the Africa Cup of Nations... Here as well, we strengthened our positioning in this category of events as a major partner recognised for its high standard of execution and logistics capabilities and capacity to integrate local cultures, and on all five continents. In September, GL events and the Equita'Lyon equestrian trade fair were also proud to be selected for the 2014 FEI World Cup Show Jumping and Dressage finals: a crowning achievement and recognition for our team's efforts over the last 15 years to make this trade fair a world-class international event.

Noteworthy successes were also registered in the Corporate and Congress management sector. These included the "Les Petits Jeux McDo" sports initiation event organised by McDonald's in more than sixty cities, product presentations and events for Dassault Systèmes, the inauguration of the new Rhin-Rhône high speed train line for RFF, the French railway infrastructure company and for Congresses, organising the 14th edition of COGI™ in Paris and China, a meeting of leading world obstetricians and gynaecologists from more than 120 countries, and the Village de la Chimie event in the Parc Floral of Paris with 7,000 participants.

What do you consider to be the Group's most remarkable innovation?

Also in the universe of sports, we produced the Matmut Stadium, the Lyon infrastructure destined to support the performance of the Lyon Olympique Universitaire or LOU Rugby club. A stadium with a unique modular design based on a simple and easy to install model:

a true performance with potential for contributing to other innovative projects involving temporary installations for stadiums, achieved in 82 days!

In 2011, we also strengthened our commitment to sustainable development. Initiatives in the period included creating a dedicated department, organising a day with our stakeholders, pursuing the Think Green environmental program, as well as progress in developing social and societal programs, Think People and Think Local. Sustainable development today is gradually being integrated into our business lines and processes as highlighted by our commitments to ISO certification projects. An incremental though ambitious approach that is realistic in this complex economic environment, the objective of our CSR reporting currently under development is to make daily advances in aligning economic, environmental and social performances. A complex challenge though setting the stage for innovation!

And for the venues?

Three new venues were added to our already rich and diversified portfolio: the new Congressium Ankara convention and exhibition centre in Turkey, Maison de la Mutualité in Paris and La Sucrière in Lyon.

Since May 2011, in partnership with Serenas, Turkey's leading PCO, GL events ensures the management of the Congressium Ankara convention and exhibition. This represents an important strategic development for GL events as Ankara has many strengths to become a major destination for international business tourism.

In Paris, Maison de la Mutualité, inaugurated in early 2012 after around twenty months of work, is an important symbol in the history of French social progress. A magnificent Art Deco building given a new life by architect Jean-Michel Wilmotte while rigorously respecting its original spirit and design. As for La Sucrière, an industrial site in the heart of the Confluence district in Lyon, it based on a unique and original approach as a venue combining a facility for receptions with vibrant artistic activity.

Olivier Roux

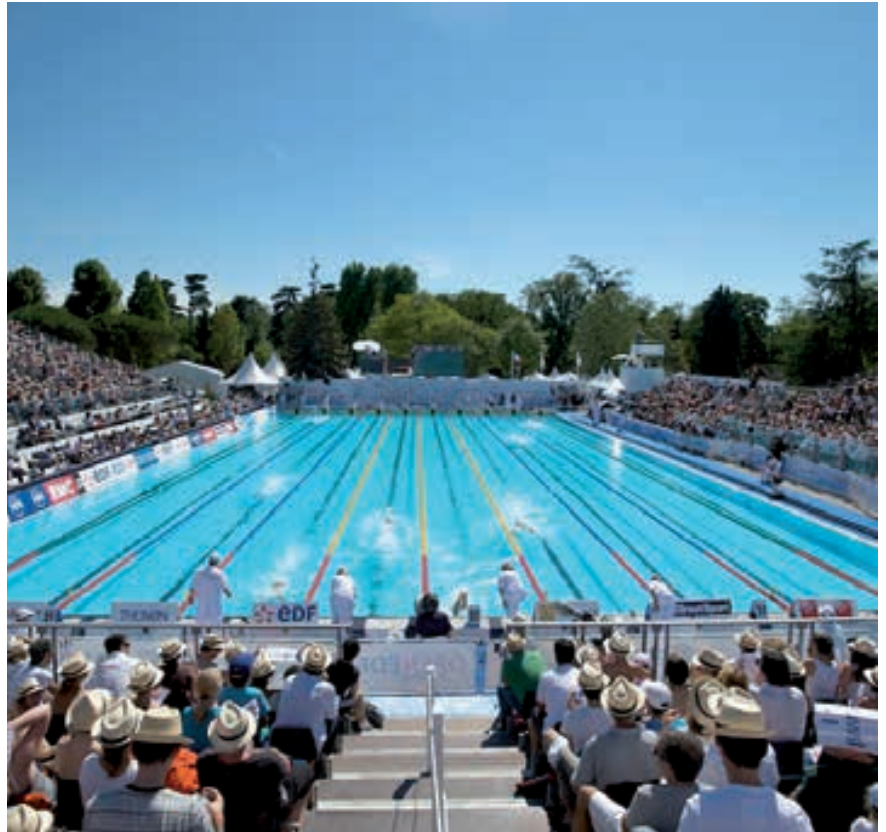
Vice-Chairman of GL events

Annual highlights

A 3,000 seat grandstand for the 5th EDF Open

The 5th EDF Open held in Paris from 25 to 26 June was the last top-level swimming competition before the World Aquatics Championships in Shanghai. On the site of La Croix Catelan, as a partner of the 5th EDF Open, GL events provided the temporary fittings and installations for the event. This included notably the installation of a grandstand for up to 3,000 people around the main pool, including facilities for the VIP boxes, the press and general public seating.

June 2011



GL events “Official Supplier” of the AFC Asian Cup in Qatar

From 7 to 29 January, in Doha, GL events contributed to the Asian Cup as an “Official Supplier”. This was the 15th edition of this international football competition. For the occasion, GL events produced installations for the six competition sites: civil engineering, prefabricated structures, supply of drinking water and deballasting operations, general electricity supply, furniture and fixtures, etc.

January 2011





Rugby World Cup 2011: a large-scale project for GL events

As part of the Rugby World Cup 2011 hosted in New Zealand, GL events was awarded contracts for outfitting and installations by Eden Park Redevelopment Board and Rugby Travel and Hospitality for the Eden Park stadium in Auckland. GL events met the unique challenges of the important seismic risks of the region with solutions specifically adapted to the exceptional demands of the competition organisers in terms of engineering specifications. In addition to the provision of technical services, GL events was also responsible for global management for the project in the role of contracting authority or prime contractor for managing the subcontractors.

September - October 2011



80,000 visitors at the Qatar Motor Show

Organised by the Qatar Tourism Authority, in partnership with Q.Media events and GL events, the 2011 Qatar Motor Show attracted over 80,000 visitors and 55 exhibitors from 26 to 29 January at the Doha Exhibition Centre. For this event, large indoor areas were transformed into off-road freestyle or moto cross demonstration trails.

January 2011





Gallimard publishing house celebrates its 100th anniversary from Paris to Montpellier

Initially presented at the French national Library, the Bibliothèque Nationale de France in the spring, the exhibition "Gallimard, 1911-2011: a century of publishing" celebrated the 100th anniversary of the publishing house of the same name. It was then relocated to Montpellier at the prestigious Fabre Museum with a collection on display of rare manuscripts, original editions letters and photographs. For this event, a space dedicated to books was installed by GL events (structures, signage, flooring, exterior decoration, etc.).

March - November 2011



G20 Finance Meeting organised by GL events in Paris

For 3 days, 55 Finance ministers and central bankers from the world's 20 most influential developed and emerging countries met in Paris from 17 to 19 February. On the meeting agenda were priorities of the French G20 Presidency, namely reforming the international monetary system, the commodities market and worldwide economic governance. For this international summit GL events coordinated the organisation and outfitting of fittings and temporary installations including the event concept and overall design, logistics, signage, furniture, etc.

February 2011

Annual highlights

GL events pivotal contribution to the G20 meeting in China

Responsible for the global organisation of G8/G20 Finance Meetings events under the French presidency, the Group organised the High-level Seminar on the International Monetary System held in Nankin, China on 31 March. This seminar, introduced by the French President and the Vice Prime Minister of China was attended by finance ministers, central bank governors and an economist from G20 countries. Group teams actively contributed to this event by providing general installations, event design staging, hotel and visitor reception services, temporary installations, signage, sound and video systems, simultaneous interpretation, meeting hostesses, etc.

March 2011



Equita' 2011: a new attendance record

Equita' registered a record number of visitors over the five days of the event.

With 115,000 visitors, this trade fair thus succeeded in beating its record of attendance. The events organised in Arena 66 were sold out (FEI ROLEX Show-jumping and Dressage World Cups™, etc.). By way of comparison, in 2004, the year before its true début as a world-class international event, the regional Equita' Lyon Horse Show was attended by 68,000 people. In seven years, this event has seen a 55% increase in attendance. The effect of the World Cup, combined with word-of-mouth and the quality of the event have contributed to this success.

October 2011





Enchanted lighting of the Primatiale Saint- Jean Cathedral of Lyon

Partner of the Lyon festival of lights as producer of the event, this year the Group called on Strasbourg artist Daniel Knepper to design a fairy-tale light show on the Saint-Jean Cathedral. With more than 250 projectors, "Le chant de la Pierre" ("Song of the Stone") light and sound show lit up the entire façade of the building as well as the neighbouring streets and surrounding balconies. To this was added intricate lighting of statues, ogives, doors, gables, and gargoyles. In the 2011 edition of this Festival of Lights, GL events also produced the architectural light show for the Gardens and the Chateau de Saint-Priest.

December 2011



The Saut Hermes international show jumping competition returned to the Grand Palais

GL events organised the second edition of the Saut Hermes show jumping competition at the Grand Palais from 15 to 17 April. Over three days, the world's top riders competed in this magnificent venue with five world-class show jumping events (CSI 5*) on the program.

April 2011



The Nivea Train crosses France

For its 100th anniversary and to recognise the loyalty of its customers, Nivéa fitted out a special “Expo Train” that toured around France from 28 April to 17 May. Group teams designed and fitted out this itinerant exhibition with six wagons from Train Expo, a subsidiary of the SNCF French national railway company, or 360 m² of flooring, walls, ceiling, woodwork, lighting, etc., that officially opened to the public at the Paris Gare de l’Est train station.

April 2011



GL events equips the G20 meeting in Cannes

On 3 and 4 November, under the French Presidency of the G20, Heads of State and Government as well as Finance Ministers from the world’s 20 most influential developed and emerging countries met in Cannes. GL events was responsible for the provision of all services and temporary installations: tents, canopies, partitions, floors, decorative fittings, furniture, lighting, etc. To fulfil these different tasks, the Group was successful in meeting the particularly strict specifications imposed by the different ministries, notably in terms of quality and security.

November 2011



82 days for the construction of Matmut Stadium

For the LOU-Toulon rugby match of 19 November, a new modular stadium with seating for 8,000 was inaugurated. In record time of 82 days for this project, GL events assembled the grandstands, outfitted the 1,100 m² area that included a VIP bar and a reception facility. All the event industry specialities contributed with 150 employees of the Group working on this project that in the world of rugby represented the first of its kind.

November 2011



Fondation Merieux hosts event on Lake Annecy's scenic banks

60 guests accepted the invitation to a venue on the banks of the Lake Annecy on 30 June. For this evening gala, the President of Fondation Merieux offered distributors of the EMEA region (Europe, Middle East and Africa) a masterly staged production that included a dinner, fireworks and musical show around the theme of "a garden on the shores."

June 2011



GL events designs “Les Petits Jeux McDo” sports initiation event

As part of its program of partnerships, McDonald’s develops events designed to strengthen ties with families and children. With this objective, the brand called upon the services of GL events. As part of an Olympic tour for children, many issues were at stake: introducing the brand into the world of new sports, conferring it legitimacy, etc. Group teams recommended installing a real village with a reception, sports areas, partner areas, workshops, games, etc. at each halt of the “Petits jeux McDo” Olympic tour. From 30 April to 30 July 2011, the tour provided an occasion for developing direct contacts with children and families throughout France and offering them a positive sports experience

April - July 2011



SIRHA 2011: a stellar performance

The worldwide gathering for the hotel, catering and food trade professionals, SIRHA, held from 22 to 26 January was a big success. For its 15th edition, this trade event logged as many as 160,000 visitors or 20,000 more than in 2009. In addition to the “Bocuse d’Or”, SIRHA 2011 marked the inauguration of the new Lyon Eurexpo hall. Paul Bocuse and 90 of the worlds leading chefs left their handprints as an inaugural gesture on the entrance wall of the new hall, bearing the name of Lyon’s world famous chef Paul Bocuse Hall. With more than 2,000 exhibitors, 13 international pavilions, more than 10,000 chefs from 136 countries and 1,200 demonstrations per day, this new edition of the SIRHA once again offered a showcase for the latest global trends in the catering, hotel and food industries.

January 2011

In 2011, GL events reaped the benefits of its integrated business model

After a record performance in 2010 (+25% including organic growth of 16%), GL events registered further growth in 2011 with sales of €783 million, up +7.6%. The Group has in this way reaped the benefits from its positions in expanding international markets with stronger growth trends and has well managed the period following the World Football Cup by contributing to a significant number of large-scale events such as the AFC Asian Cup, the World Rugby Cup, the Africa Cup of Nations, etc.

GL events also added to its consolidated operations Brelet (a top-tier provider of services for events), Slick (a UK-based specialist in the design and manufacture of grandstands and seating solutions) and Serenas, (Turkey's leading PCO) and registered growing contributions from Première Vision, the organiser of 17 fabrics and textile design trade fairs throughout the world.

For the 2011 full year, France accounted for 54% of the Group revenue, Europe 27% and international markets 19%.

GL events Live with revenue of €397 million, remained stable in relation to the record level of the prior year that had included €43 million recognised by the Group from contracts for football competitions held in Africa. Excluding the impact of the exceptional €16.3 million provision for the 2010 Commonwealth Games contract, the operating margin was 5.44%.

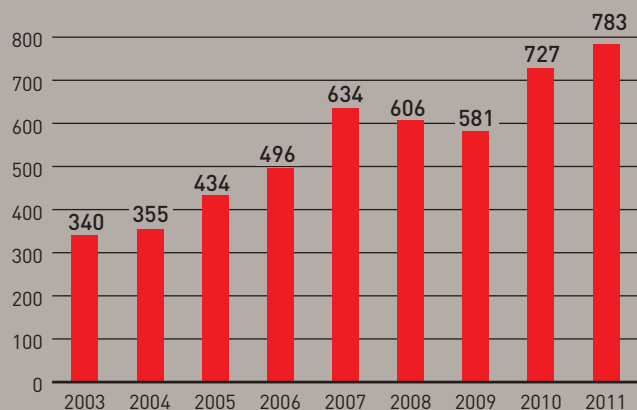
GL events Exhibitions, had revenue in 2011 of €171 million, up 51.4% or 23.3% like-for-like (constant Group structure and exchange rates). This included positive contributions from the integration of Première Vision, more positive trends for the organisation of proprietary trade fairs (SIRHA) and trade fairs with multiple editions. Its operating margin in 2011 was 12.6%.

GL events Venues had revenue of €215 million, up +0.7%. This activity was impacted by lower margins in Italy and Hungary as well as venues in launch phases. The operating margin for this business unit was 4%

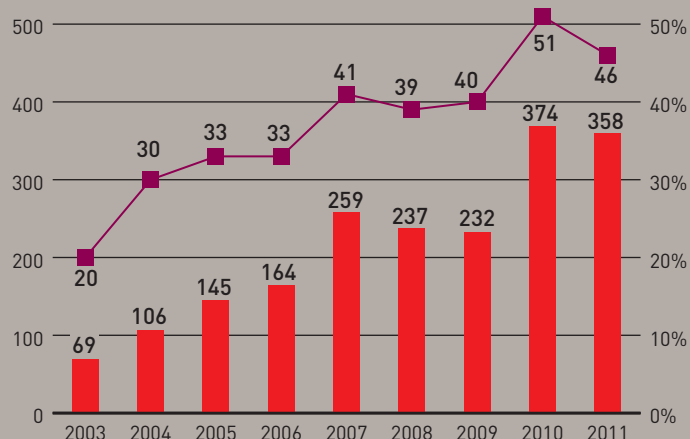


Square- Brussels

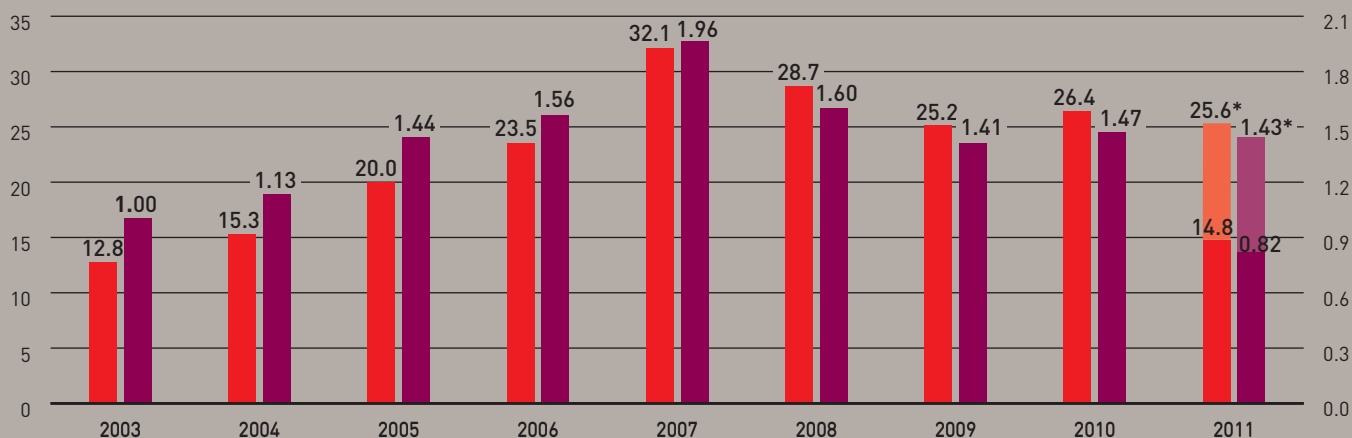
Revenue growth (€m)



International revenue (€m)

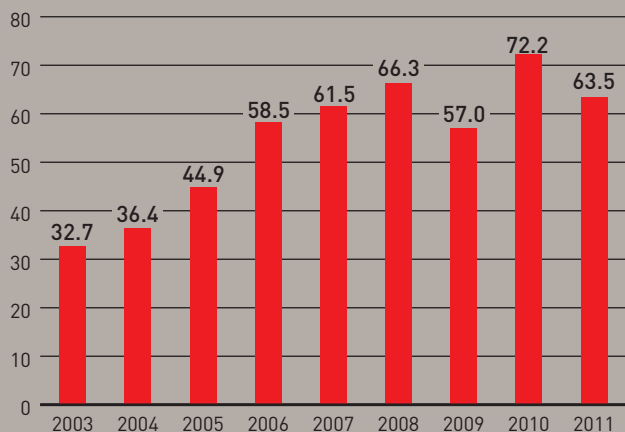


Net income attributable to the Group (€m) and net earnings per share (€)

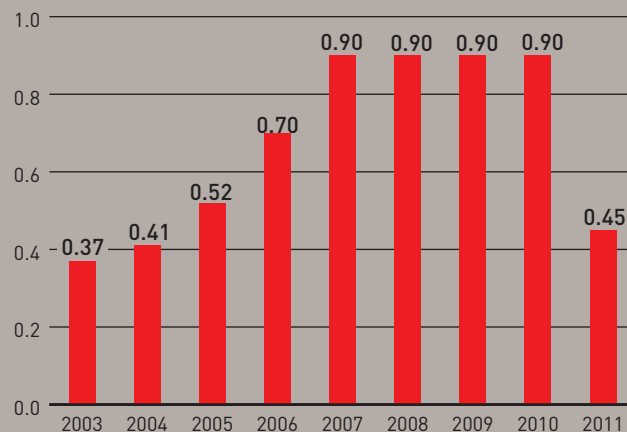


* Excluding the impact of the exceptional €16.3 million provision for the 2010 Commonwealth Games contract.

Cash flow (€m)



Gross dividend per share (€)



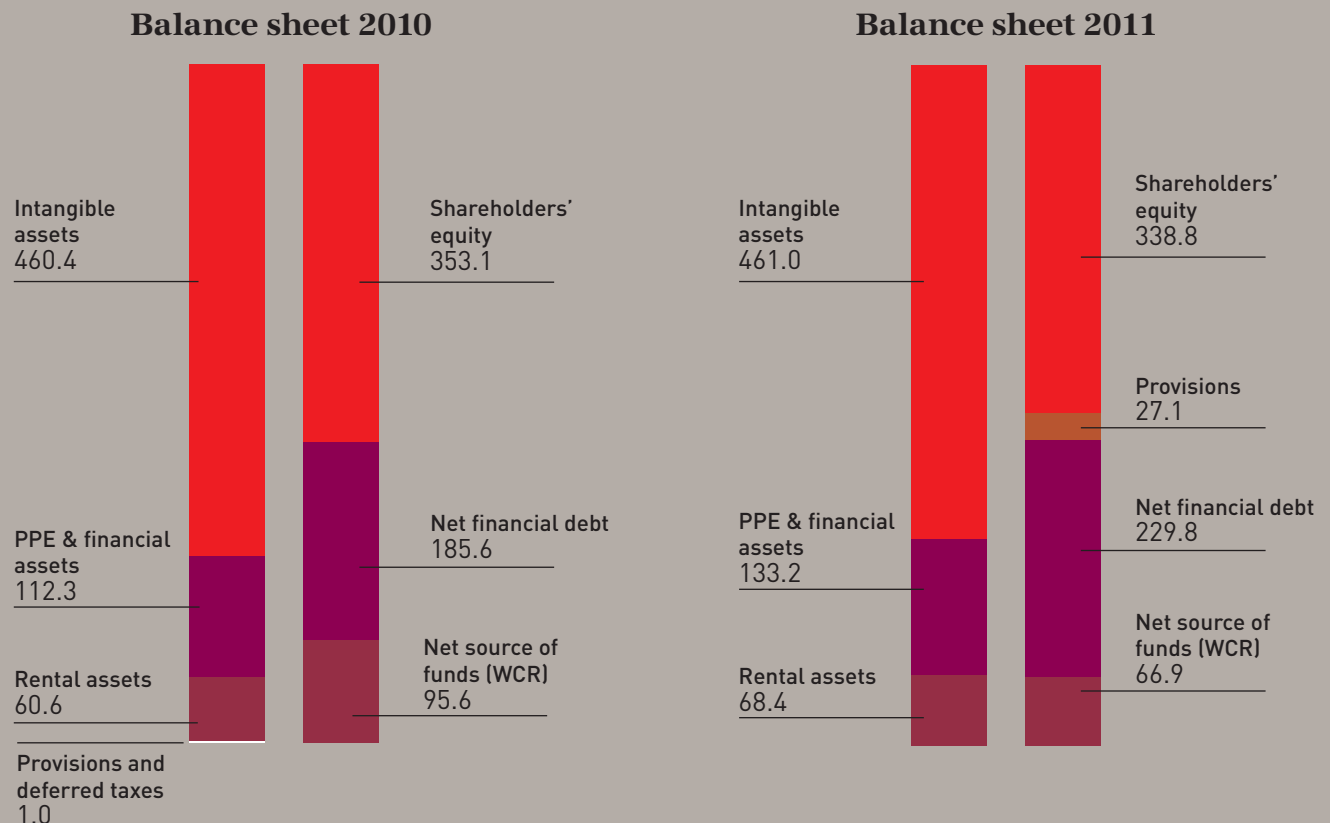
Consolidated income statement highlights (€m)

€ million	2011*	2011	2010	Change
Revenue	782.7	782.7	727.2	8%
Operating profit	51.7	35.4	48.8	6%
Net financial expense	- 6.7	- 6.7	- 7.2	—
Tax	- 13.4	- 7.9	- 12.5	—
Net income of consolidated operations	31.6	20.7	29.1	9%
Income from equity-account investments	—	0.8	1.1	—
Non-controlling interests	—	- 6.8	- 3.8	—
Net income attributable to the Group	—	14.8	26.4	70%
EBITDA	86.4	86.4	80.2	7.7%

* Excluding the impact of the exceptional €16.3 million provision for the 2010 Commonwealth Games contract.

Because of the exceptional provision recorded for India, EBITDA represents a better indicator for measuring the Group's operating performance in 2011. EBITDA rose nearly 8%.

Balance sheet highlights



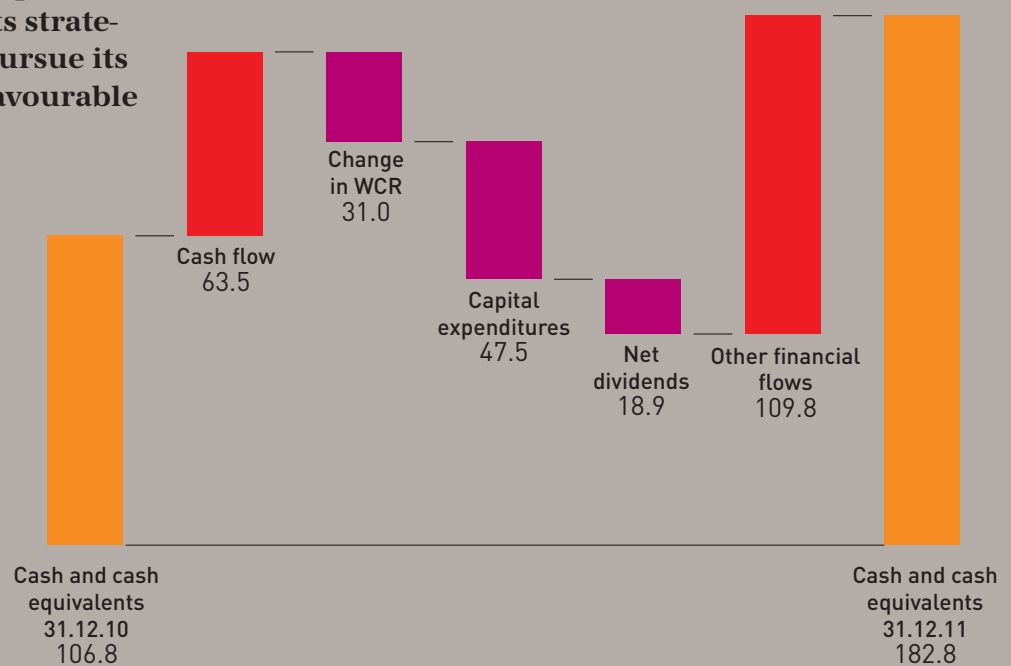
GL events' balance sheet highlights an optimal management of major components with gearing of 0.67 in conjunction with a portfolio of high-quality assets that give the Group an unrivalled position in the event industry.



Maison de la Mutualité - Paris

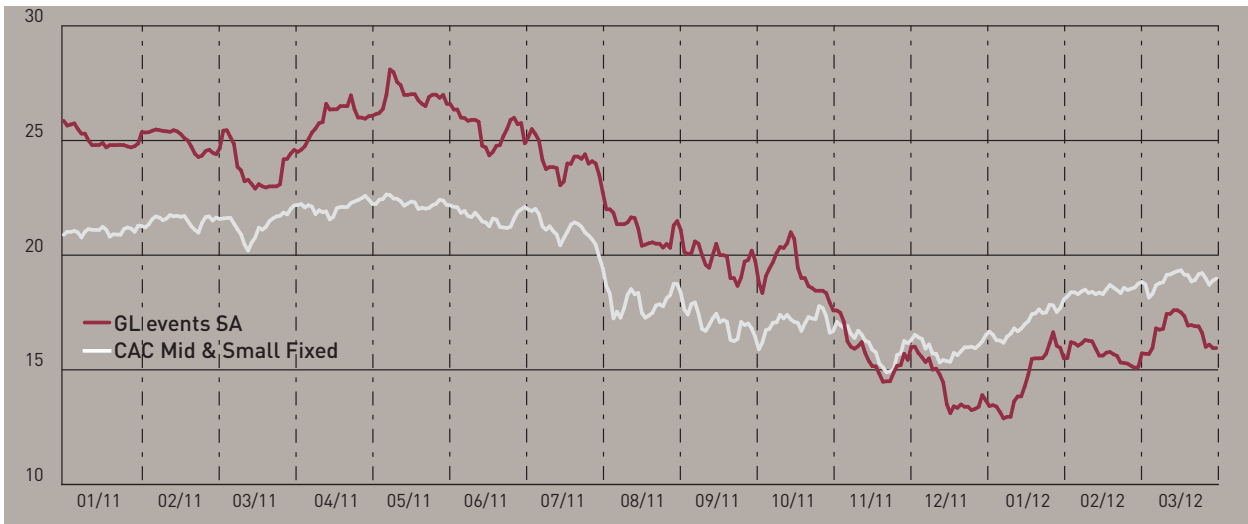
Cash flow highlights

The significant growth in cash flow provides the Group with resources to finance its strategic investments and pursue its development with a favourable calendar of events.

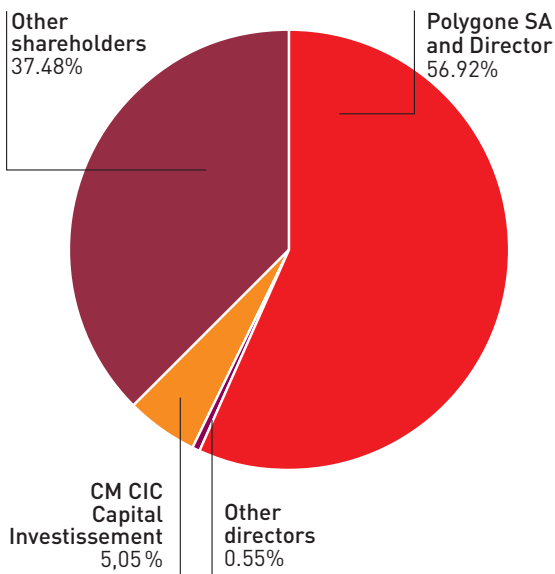


Shareholder information

Share price data



Shareholder ownership structure



Dividends

Dividends paid for the last five years and the dividend payment to be proposed at the next General Meeting are presented below:

Exercice	Gross dividend per share (€)
31 December 2006	0.70
31 December 2007	0.90
31 December 2008	0.90
31 December 2009	0.90
31 December 2010	0.90
31 December 2011 (proposed)	0.45

ANALYST COVERAGE

- CM CIC SECURITIES
- CA CHEUVREUX
- GILBERT DUPONT
- ODDO SECURITIES
- PORTZAMPARC
- SOCIÉTÉ GÉNÉRALE
- EXANE BNP PARIBAS



2012 Investor calendar

25 April 2012	Financial press	—	2012 first-quarter sales
27 April 2012	La Sucrière Lyon (10:00 a.m.)	Shareholders	General Meeting
26 July 2012	Financial press	—	2012 first-half sales and earnings
17 October 2012	Financial press	—	Third-quarter sales

Press releases

GL events' press releases are posted on the company's website www.gl-events.com (under "Group>Financial Information") after 6 p.m. on the evening preceding their publication date. They are systematically sent by e-mail, fax or the post to all persons having so requested (faxes are sent the same evening, while documents sent through the post are subject to mail delivery schedules).

Annual reports

Copies of the GL events' annual reports may be obtained on request or downloaded in electronic form from the company's website. Previous press releases and annual reports (since the company was listed) are also available on the company's website. English translations of GL events' financial publications are available in electronic form at its website www.gl-events.com (Group>Financial Information) or may be obtained on request from the investor relations department.

Market

NYSE Euronext Paris- Compartiment B (Mid Caps).

ISIN code: FR 0000066672

Bloomberg code: GLOFP

REUTERS code: GLTN.PA

FTSE code: 581

Since its initial public offering, GL events has applied a communications strategy committed to promoting strong investor relations. The following information can be found on the company's website www.gl-events.com, in a special section for shareholders (www.gl-events.com, under "Group Financial Information"):

- Recent and past press releases;
- A calendar of financial publications;
- A shareholders' guide;
- Downloadable annual reports and financial publications;
- Key figures;
- Recordings of management interviews.

Email : infos.finance@gl-events.com

History and milestones

1978 – 1989

- Sarl Polygone Services is created by Olivier Ginon and three partners (Olivier Roux, Gilles Gouédard-Comte and Jacques Danger).
- Alliance between Polygone Group (No. 1 in France for the installation of exhibitions and events) and Cré-Rossi (rental of trade show furniture, accessories and surfaces).
- Adoption of the name of Générale Location.



1990 – 1997

- Eight years of growth. Générale Location builds a network of specialists and strengthens its strategy of providing global solutions through acquisitions and creations in the sectors of general installations for exhibitions, furniture rental, premium stands, signage, fixtures for mass retailers and museums, hosting services.
- Générale Location launches its international development, opening an office in Dubai.





1998 - 2003

- Six formative years of major transformation. After its initial public offering on the Second Marché of the Paris Stock exchange, Générale Location takes its first steps in the sector of large international events (Football World Cup in France, Heads of State Summit, and Cannes Film Festival, etc.).
- The Group also completes major projects: Olympic Games in Sydney; the European Heads of State Summit (coinciding with the French EU Presidency); and several second millennium events.
- Générale Location becomes GL events. The venue management and event organisation business registers very strong growth and, to pursue its expansion in the event market, the Group launches a rights issue of €15.4 million.



Festival of Lights - Lyon



2004 - 2009

- In addition to the acquisition of Market Place, a specialised event communications agency and Temp-A-Store in the United Kingdom (temporary structures), Promotor International and AGOR (organisation specialist), GL events registers very strong growth in the B-to-B segment with the acquisition of six new industry trade fairs.
- The Group develops its international network of venues, acquiring Hungexpo, the operating company of the Budapest Exhibition Centre and wins management concessions for the Riocentro convention centre of Rio de Janeiro, Pudong Expo for the city of Shanghai, the Brussels Square meeting centre, the Turin Lingotto Fiere exhibition centre, Curitiba Estacao Embratel convention centre and the Rio de Janeiro Arena in Brazil and the World Forum Congress Centre of The Hague.
- In 2005 and 2007, the Group launches two rights issue that raised €35.7 million and €77.6 million.
- In France, GL events wins concessions for the Nice Acropolis exhibition and convention centre, Metz Exhibition Centre, Roanne Scarabée multifunctional hall, the Troyes convention centre, the Palais de la Mutualité in Paris and the Mégacité exhibition and convention centre in Amiens.
- GL events acquires Traiteur Lorient to accelerate the development of its Food & Beverage strategy.

Nice Acropolis

HISTORY

2004–2011




2010

- The creation of GL events Exhibitions on 1 January 2010 enables the Group to strengthen the level of service provided to exhibitors and visitors alike, in coordination with the different event industry players and professionals.
- In France, GL events is selected to manage the Palais Brongniart.
- GL events wins a historic contract for the FIFA World Cup 2010™ in South Africa. The Group also strengthens its position by contributing to a number of international events such as the Shanghai World Expo.



2011

- GL events expansion continues with contributions to a number of international events: the Africa Cup of Nations in Qatar, the RBS 6 Nations rugby championship and summit meetings for the French presidency of the G8 and G20, etc.
- In addition to the acquisitions of Brelet, a top-tier provider of services for events, and Slick, a UK-based specialist in the design and manufacture of grandstands and seating solutions, GL events also acquires Serenas, Turkey's leading PCO.
- With the management concession for the Congressium Ankara convention and exhibition centre in Turkey and La Sucrière in Lyon, GL events continues to build its international network of premium destinations.



GL EVENTS AUDIOVISUAL
SON - LUMIERE - VIDEO

02

GL events, Businesses and Markets

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Live, Exhibitions, Venues : *three strategic business* *units*



An integrated business model with a unique market position providing a base for coherent and efficient growth

The relevance of GL events' integrated business model in place since its creation has been consistently demonstrated. It has been reinforced over time, supporting the Group's expansion both through internal growth and acquisitions.

GL events has adopted a specific organisation to pursue to its strategy of development through an integrated offering of solutions and services for events.

The Group now intends to strengthen this approach by optimising its performance to:

- Further improve its ability to respond to market needs;
- Optimise the turnover of assets;
- Accelerate national and international development.

GL events Live groups together the full range of business lines and services for corporate, institutional and sports events. From consulting services and design to producing the event itself, GL events Live teams are able to propose turnkey event solutions to major worldwide event customers.

GL events Exhibitions manages and coordinates the Group's 250 proprietary trade fairs by promoting the creation and duplication, innovation and operating synergies between the Group's other business lines.

GL events Venues manages operations for the current network that includes 35 event venues. The development teams are responsible for optimising the performances of this network and its expansion in France and international markets.



WELCOME TO
indigo designs your world
HOME EDITION
15 Sept.

Indigo Brussels



2,500

employees

€397m

revenue

68.4m

in rental assets

Soirée Biomérieux - Annecy

Solutions for large events

Assisting companies, Governments or associations in defining and implementing their event communications strategy.

That is the vocation of GL events Live. Providing optimal formats for exchanges between both internal and external publics: product launches, inaugurations, commemorative events, major sports, political or cultural events.

Within GL events Live, this expertise has been developed by specialised event communications agencies having progressively joined the Group over the years, including notably Market Place, Alice Avengement's and Package. These entities have chosen to leverage their strategic capacity by adding the expertise of an extended network providing a complementary range of know-how in skills, services and event venues.

Congresses, conventions and incentive events...

GL events Live organises for learned societies, public institutions, professional associations or organisations intervening in a broad range of activities, congresses, internal conventions, incentive events and seminars, providing these groups with shared interests an opportunity to exchange their views combined with the benefits of the latest communications technologies. Today, its expertise as a Professional Conference or Congress Organiser (PCO) is largely recognised and developed, notably by Package Organisation, in France and in international markets.

Providing customised solutions for large events

As the Group's historic business, services for events are today a major component of GL events Live's offering of expertise, both on a standalone basis and in conjunction with its other businesses. Its offering of services is constantly evolving, from the more traditional (equipment leasing, decoration, heating/air conditioning, etc.) to the more complex: modular custom-designed hospitality pavilions, the deployment of new communications technologies, etc.

As a designer, consultant and supplier of equipment for large events, the Group has developed a world-class reputation as a provider of services and solutions to stage major sports events: Olympic Games, World Football, Rugby or Cricket Cups, Formula 1 Grand Prix, etc.

It also has a long track record of success in contributing to the Cannes Film Festival, the European Heads of State Summit organised by the French government as well as major corporate events.

To meet the many challenges for successfully staging an event, high-powered and highly effective logistics capabilities give it a key competitive advantage. A well-stocked inventory, strategically located warehouses and highly responsive and an easy-to-deploy transport delivery are the pillars of GL events Live's logistic capabilities.



91 offices worldwide

The Group's offices provide customers access to its full offering of services. These offices are supported by four large logistics operations in France in Lyon, southern and northern Paris and Nantes.

2011, a year of further development



Acquisitions of Brelet, Slick Seating Systems Ltd and Serenas

In 2011, GL events acquired Brelet. Founded in 1957, today it is a top-tier provider in the French market for temporary facilities for trade fairs and events well known for its know-how and quality work. This acquisition reinforces GL events Live's presence and geographical coverage of the French market for the installation of event structures and general installations, and complete Spaciotempo's offering in the long-term rental segment for temporary buildings and installations, generating new synergies.

GL events Live also acquired 70% of Slick Seating Systems Ltd. Created in 2000, this company has become a leading designer and manufacturer in the universe of grandstands and seating solutions for the UK and Commonwealth markets. GL events Live will in this way strengthen its presence in the market for the installation of grandstands and seating systems for events and complete its expertise by becoming a

designer and manufacturer of this equipment

GL events Live's acquisition of 70% of Serenas, Turkey's leading PCO and the Group's local partner for the concession awarded for the Congressium Ankara convention and exhibition centre, is fully in line with the Group's strategy for international expansion by adding a market leader with strong growth potential in this country. By deploying the model for expansion already used for Rio de Janeiro, the Group will be able to rapidly develop "content" to optimise the occupancy rate of the Congressium Ankara and the reception venue in Istanbul, The Seed. Finally, through Serenas' comprehensive global presence in the Turkish market, this acquisition provides GL events with a solid base for exploring the most promising opportunities for development in this country.

An impressive roster of international events

Major events organised and equipped by GL events Live in 2011 included the Africa Cup of Nations in Qatar, the RBS 6 Nations rugby championship and summit meetings for the French presidency of the G8 and G20. In 2011, GL events Live also provided services for a number of major corporate clients: Nivéa for the brand's 100th anniversary, the MMA insurance company with the MMArena Stadium inauguration in Le Mans, the highway inauguration for Eiffage, and Hermès in connection with the Saut Hermès international jumping show at the Grand Palais, etc.

London 2012 Olympic Games

GL events Live also signed two contracts for the provision of temporary equipment in connection with the 2011 Tests Events and the 2012 Olympic Games.



New logistics platform in Gonesse: 20,000 m² of performance

The Group has focused on innovation, quality and service both as a means to achieve competitive differentiation and be more competitive. These three drivers are at the heart of the new platform whose operation is based on a warehouse management system (WMS) unique in France and specifically developed for GL events. With a full range of functionalities covering all major logistics phases, this system allows for real-time inventory management resulting in faster and optimised turnover with complete traceability. A new process for preparing orders: 30 minutes instead of 4 hours!



More than 250 proprietary trade shows

GL events Exhibitions organises more than 250 trade shows covering a broad range of sectors from the food industry, the automotive sector, etc. (see highlights below). This diversification assures a secure business mix that includes sectors with solid positions less exposed to cyclical market trends and providing additional strength during periods of recession.

The business of GL events Exhibitions benefits from significant synergies with the venues managed by the Group. This network provides a vector for duplicating proprietary events such as the Bologna Motor Show, a reference in the automotive industry now replicated in Qatar and supporting to major accounts in organising events throughout the world.

GL events Exhibitions enables the Group to strengthen the level of services provided to exhibitors and visitors alike, in coordination with the different event industry players and professionals. This specialised entity reflects the Group's strategy of developing synergies between events and accelerating the growth momentum of existing trade fairs as well as creating new events.

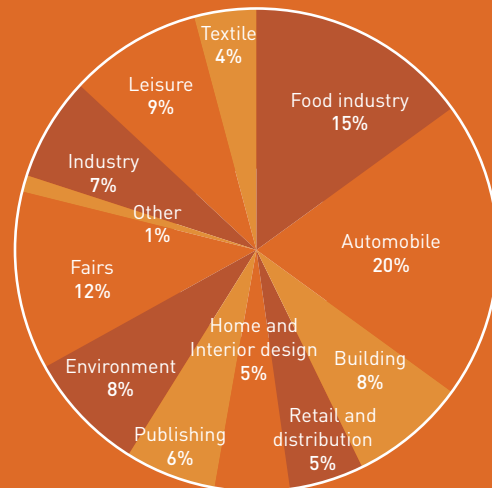


Among the Group's most recent innovations, the City Events conference inaugurates a new meeting format offering professionals a venue for creating the sports events of tomorrow. By bringing together international sporting events participants and major customers that include international sports federations, associations and local authorities, GL events highlights its ability to create new events adapted to evolving market trends.

In the universe of the culinary arts and drawing on synergies with SIRHA and the Bocuse d'Or, the Group has partnered with the founder of the Omnivore World Tour to promote creative cuisine. A road show combining creativity and gastronomic pleasure staged in 12 cities including Geneva, Brussels, Rio de Janeiro, Moscow, San Francisco, Sydney...

Highlights

GL events has a portfolio of more than 250 proprietary, B2B and B2C trade shows showcasing twelve key sectors of activity:



This strategy of balanced segmentation is combined with geographical diversification reflected by GL events' development with coverage spanning from Asia to Latin America as well as Europe.



380

employees

€171m

revenue

47,500

exhibitors

Printor



Première Vision - Paris

2011, a year with many successes

Major trade shows

In 2011, GL events Exhibitions benefited from positive trends for the organisation of trade fairs. SIRHA, the international hotel, catering and food trade exhibition, held in Lyon, registered good performances with significant growth in attendance, more than 10,000 chefs representing 136 countries and increased coverage from both French and international media. The Rendez-vous Bâtiment Energie Positive devoted to clean energy in the construction industry in Lyon, the Paris Première Vision textiles trade fair, the Moroccan edition of the food industry CFIA packaging and technologies trade fair in Casablanca or the 2011 Qatar Motor Show in Doha also represented important successes.

A specific strategy for the fashion industry

GL events entered into discussions with Comexposium to sell its stake in Sodes, organiser of the Prêt à Porter Paris® fashion trade fair. Grouping all the fashion trade fairs of Paris in this way will reinforce and amplify impact of the marketplace and industry strategy in the fashion and accessories universes both to consolidate Paris' standing as the international fashion capital and promote the development of this industry worldwide. GL events will remain a partner of fashion industry trade fairs with its full offering of solutions for fixtures and installations.

World Cup Finals for Equita'

In 2011, more than 20 years since France last hosted World Cup Finals for Show Jumping (Paris-Bercy 1987) and Dressage (1991), Equita', GL events Group's flagship equestrian event, was selected by the FEI (Fédération Internationale d'Équitation) for the organisation of these two World Cups Finals in 2014 at Lyon Eurexpo. For GL events and Equita's organising team that since 1995 have devoted significant efforts to raise the stature and level of excellence of this equestrian event, today considered one of the most beautiful stages on the international circuit, this represents a crowning achievement.





Parc Floral de Paris

World Forum - The Hague

700
employees

€215m
revenue

4,200
events hosted

11,5 million
visitors, spectators and
convention-goers

GL EVENTS VENUES

A truly international network

GL events Venues manages a network of 35 sites comprised of four major categories of venues: exhibition halls, convention centres, concert halls and reception areas.

These sites are operated on the basis of different types of management contracts: long-term concessions, construction and emphyteutic leases, short-term concessions in the form of public-private partnership type concessions, management contracts (affermage), commercial leases, etc. GL events Venues' role in this type of partnership is not simply to ensure the development, management, maintenance and promotion of the venue. In this type of arrangement, priorities set by the local or regional authorities cover notions of public interest and service focusing on the achievement of specific objectives:

- Generating economic benefits and induced job growth;
- Managing and developing socio-economic, cultural and sports events of cities or regions;
- Transforming infrastructures into showcases of economic and cultural vitality as well as major venues for staging events,
- Safeguarding and optimising the potential of public buildings so that the long-term value of the real estate assets of local and regional governments is maintained.

The industrial approach developed by GL events Venues incorporates growth drivers that include yield management, cost optimisation by benchmarking and the negotiation of master agreements.

A portfolio of 35 venues managed by GL events

After the Group was awarded the management concession in 2011 for the Congressium Ankara convention and exhibition centre, this newest addition has joined a network that now includes 35 sites with 13 international venues.

Convention Centres:

ANKARA (TURKEY): Congressium Ankara
BARCELONA (SPAIN): Centro de Convenciones Internacionales de Barcelona (CCIB)
BRUSSELS (BELGIUM): SQUARE Brussels Meeting Centre
THE HAGUE (NETHERLANDS): World Forum
PARIS: Maison de la Mutualité
PARIS: Palais Brongniart
LYON: Centre de Congrès de Lyon
NICE: Acropolis
SAINT-ÉTIENNE: Centre de Congrès
TOULOUSE: Centre de Congrès Pierre Baudis
CLERMONT-FERRAND: Polydôme

Exhibition Centres:

BUDAPEST (HUNGARY): Hungexpo
RIO DE JANEIRO (BRAZIL): RioCentro
PADUA (ITALY): PadovaFiere
TURIN (ITALY): Lingotto Fiere
SHANGHAI (CHINA): Pudong Expo
LYON: Eurexpo
METZ: Metz Expo Événements
TOULOUSE: Toulouse Expo
CLERMONT-FERRAND: Grande Halle d'Auvergne
PARIS: Parc Floral
TROYES: Troyes Expo
AMIENS: MégaCité
VANNES: Le Chorus

Reception venues:

ISTANBUL (TURKEY): The Seed
PARIS: Hôtel Salomon de Rothschild
LYON: Château de Saint-Priest
LYON: La Sucrière
SAINT-ÉTIENNE: Le Grand Cercle
SAINT-ÉTIENNE: La Verrière Fauriel

Multi-purpose facilities and concert halls:

RIO DE JANEIRO (BRAZIL): HSBC Arena
LONDON (UNITED KINGDOM): Battersea Evolution
TURIN (ITALY): Oval
CLERMONT-FERRAND: Zénith d'Auvergne
ROANNE: Le Scarabée

Parc Floral - Paris

La Sucrière: a unique venue

In 2011, GL events Venues pursued the development of its network of premium destinations in some of the world's most attractive cities where the Group manages event sites: Paris, Lyon, Nice, The Hague, Barcelona, Brussels, Budapest, Rio de Janeiro, Turin, etc..

In international regions, GL events Venues obtained the management concession for the Congressium Ankara convention and exhibition centre in Turkey (see box).

In France, the Group was awarded the management concession for La Sucrière. This unique venue,

providing a complementary fit with the Eurexpo Lyon exhibition and convention centre, has more than 7,000 m² of space over 4 levels dedicated to artistic and cultural events, located in the heart of the new Confluence district. Also in 2011, the management concessions for the Vannes exhibition centre and the Grande Halle d'Auvergne (exhibition centre and the concert hall) of Clermont-Ferrand were renewed for GL events Venues, highlighting the confidence of local governments in the Group's offering and development model for different economic regions.



La Sucrière - Lyon



Congresium Ankara - Exterior view



Congresium Ankara - Interior view

Ankara: GL events adds a new high potential destination

Ankara as Turkey's capital has many strengths to become a major international business tourism destination. Since May 2011, under a 10-year concession agreement and in partnership with Serenas, Turkey's leading PCO, GL events ensures the management for the new convention and exhibition centre of this central Anatolian city, the Congressium Ankara. This new venue will provide another opportunity for GL events to deploy its business model for developing the creation and duplication of new events. With 80,000 m², an auditorium seating 3,100 and 15 meeting rooms, this venue has an ultramodern and highly modular design ideally suited for hosting every type of event. And with a hall of 10,000 m², it also offers the largest exhibition area available in Ankara.



G20 - China

2012, *positive outlook*

After contributing to key worldwide events in 2010 and 2011, and being selected for the Africa Cup of Nations and the London 2012 Olympic Games, the Group will confirm its leadership position through team commitment, high-quality assets and a very strong brand name on expectations of further development for worldwide events in the year ahead followed by a positive cycle thereafter in GL events' different regional markets.

The Group also intends to pursue its strategy for development and duplicating proprietary trade fairs in its international network of venues under management. To achieve this this objective it will benefit from the development of the Congressium Ankara convention and exhibition centre in Turkey.

Finally, inaugurated on 6 March 2012 in Paris, the Maison de la Mutualité will also provide positive momentum for sites of the French capital. After 20 months of renovation under the direction of architect Jean-Michel Wilmotte, the standing of this landmark building as one of Paris' French major venues for events has been restored.

On this basis, the Group expects to reach revenue in 2012 of €808 million (3.2% growth), by remaining focused in this environment on rigorous and continuous project management oversight, maintaining tight control over costs and productivity gains notably from the ramping up of the Gonesse platform for GL events Live's activities in the Paris region.



Séminaire GL events - Bruxelles



G20 Cannes

03

GL events, the Group

Corporate governance **52**
Corporate social responsibility **56**

G20
FRAI
2011
REVUEAU
MONTPELLIER

Corporate governance



Sirha - Lyon

Board of Directors

Olivier Ginon

CHAIRMAN

Born 20 March 1958. Appointed by the Ordinary General Meeting of 24 April 1998, reappointed by the Ordinary General Meeting of 30 April 2010, for a term ending at the close of the Annual General Meeting to be held in 2016 to approve the financial statements for the fiscal year ending 31 December 2015.

Olivier Roux

DIRECTOR, VICE CHAIRMAN,

DEPUTY CHIEF EXECUTIVE OFFICER

Born 11 June 1957. Appointed by the Ordinary General Meeting of 24 April 1998, reappointed by the Ordinary General Meeting of 30 April 2010, for a term ending at the close of the Annual General Meeting to be held in 2016 to approve the financial statements for the fiscal year ending 31 December 2015.

Yves-Claude Abescat

DIRECTOR

Born 28 May 1945. Appointed by the Combined General Meeting of 16 May 2008 until the close of the Annual General Meeting to be held in 2013 to approve the financial statements for the fiscal year ending 31 December 2012. Independent Director. Audit Committee member. Audit Committee and Compensation and Nominating Committee member.

Société Aquasourça

DIRECTOR

Represented by Sophie Defforey-Crepet

Born 21 February 1955. Appointed by the Combined General Meeting of 20 June 2002, reappointed by the Combined General Meeting of 16 May until the close of the Annual General Meeting to be held in 2014, to approve the financial statements for the fiscal year ending 31 December 2013. Independent Director - Compensation and Nominating Committee.

Ming-Po Cai

DIRECTOR

Born 26 March 1969. Appointed by the Combined General Meeting of 29 April 2011 until the close of the Annual General Meeting to be held in 2015 to approve the financial statements for the fiscal year ending 31 December 2014. Independent Director.

Gilles Gouédard-Comte

DIRECTOR

Born 15 July 1955. Appointed by the Combined General Meeting of 14 June 1996, reappointed

respectively by the Combined General Meetings of 20 June 2002 and 16 May 2008 until the close of the Annual General Meeting to be held in 2014, to approve the financial statements for the fiscal year ending 31 December 2013. Independent Director.

Philippe Marcel

DIRECTOR

Born 23 November 1953. Appointed by the Combined General Meeting of 11 July 2003, reappointed by the AGM of 24 April 2009 for a term ending at the close of the Annual General Meeting to be held in 2015 to approve the financial statements for the fiscal year ending 31 December 2014. Compensation and Nomination Committee Chairman.

André Perrier

DIRECTOR

Born 13 August 1937. Appointed by the Combined General Meeting of 09 June 2000, reappointed by the Combined General Meeting of 14 May 2006, for a term ending at the close of the Annual General Meeting to be held in 2012 to approve the financial statements for the fiscal year ending 31 December 2011. Independent Director - Audit Committee Chairman.

Érick Rostagnat

DIRECTOR

Born 1 July 1952. Appointed by the Combined General Meeting of 20 June 2002, reappointed by the Combined General Meeting of 16 May 2008, for a term ending at the close of the Annual General Meeting to be held in 2014 to approve the financial statements for the fiscal year ending 31 December 2013

Nicolas de Tavernost

DIRECTOR

Born 22 August 1950. Appointed by the Combined General Meeting of 16 May 2008 until the close of the Annual General Meeting to be held in 2014 to approve the financial statements for the fiscal year ending 31 December 2013. Independent Director - Audit Committee member.

Caroline Weber

DIRECTOR

Born 14 December 1960. Appointed by the Combined General Meeting of 29 April 2011 until the close of the Annual General Meeting to be held in 2015 to approve the financial statements for the fiscal year ending 31 December 2014. Independent Director.

Auditors

STATUTORY AUDITORS

Cabinet Mazars

Cabinet Maza Simoens

DEPUTY AUDITORS

Raphaël Vaison de Fontaube

Olivier Bietrix

Executive Committee



Olivier Ginon
Chairman



Olivier Roux
Vice-Chairman



Olivier Ferraton
Deputy Managing Director



Érick Rostagnat
*Managing Director
Corporate Finance
and Administration*



Jean-Eudes Rabut
*Managing Director
Venue Management*



Frédéric Regert
*Chief
Administrative and
Financial Officer*



Patricia Ardillier
*Vice President
Human
Resources*



Franck Glaizal
*Managing Director
Italy, Hungary
and Turkey region*



Olivier Hohn
*Managing Director,
Structures
and Grandstands*



Jean-Paul Ducher
*Vice President
Purchasing and
Quality*



Daniel Chapiro
*Managing Director,
Venue Management
Operations and
Information Systems
Operations*



René Pérès
*Managing Director,
Trade Shows*



Stéphane Hue
*Vice President
GL events Exhibitions*



Riocentro - Rio de Janeiro

Executive Committee

The executive committee sets Group strategies for both overall Group operations and business lines. It also examines potential acquisitions so as to make recommendations to the Board of Directors and implements the company's business development strategy and internal control policy.

Business Unit Committees

The Business Unit Committees are comprised of the heads of each business unit and oversee the finances and operations of each affiliated company. They also work on increasing commercial synergies between Group businesses.

Investment Committee

The Investment Committee reviews and decides whether to approve any investments that are either above certain set amounts or not included in initial budgets.

Management seminars

To provide an opportunity to review Group developments, key priorities and strategy, management seminars are organised twice a year.

A people-centric company

In 2009, GL events launched a major sustainable development program. Three years later, the Group can now present the first report on its initial achievements and initiate new programs just as stimulating and demanding.

The “Think Green” approach has provided a means for evaluating the complexity of sustainable development-related projects. Today, this same approach has opened the way adopting similar approaches in other areas: “Think People” and “Think Local”. This gradual

ramping up of sustainable development projects has resulted in a stronger organisation today.

Within GL events, the Sustainable Development Mission has thus become a full-fledged Department reporting to the Vice Chairman in relation with all functions of the company and business departments. This cross-functional approach makes it possible to evaluate CSR constraints (legal, market, sectorial, economic) as well as opportunities for innovation and performance.



«Think Green»: a ground-breaking initiative

In light of the significant environmental impacts generated by its activities, the Group began by focusing on the environmental management of its business lines. On

this basis, it has identified three major

types of impacts:

- ephemeral in nature, trade fairs and congresses often involve production of a significant volume of waste;
- according to their nature, location of the venue and equipment used, (lighting, heating or air conditioning, etc.), energy consumption of events may vary;
- involving logistics and transportation for visitors, such events are also sources of greenhouse gas emissions

GL events has also decided to highlight and structure its commitment in favour of the environment. By operating in the three major sectors of the event industry through its business units, GL events Live, GL events Exhibitions and GL events Venues, it is able to intervene in every phase of the event lifecycle, from design to disassembling. To this purpose, the Group has adopted a program based on 16 commitments covering the different phases of the event lifecycle.

The lifecycle of an event

Reuse and management of waste:

Disassembly, maintenance and reuse of materials, waste management

Design and organisation:

Designing and organising events, designing stands and event venues

Manufacturing and purchasing:

Purchasing and manufacturing products and materials for events

Logistics and transport:

Transport of goods and people to events

Venues and reception services:

Managing buildings and associated event services





Heavent 2011 - Eco-design stand



Promoting new business practices

Training is a fundamental step in adopting an environmental approach. The company's environmental performance is ultimately the product of the day-to-day activities of staff. For that reason they are on the front-line of our efforts to propose more environmentally-friendly solutions..

With that in mind, modules especially designed with the assistance of outside specialists have been implemented through the GL events Campus training platform. These modules were developed to address specific issues relating to the Group's different areas of intervention.

With this objective, GL events already supports its different teams:

- Stand designers are specifically trained in eco-design;
- Event project managers are provided with specific training on the organisation of environmentally responsible events;
- Buyers are trained in responsible purchasing practices;

- Technical managers of venues managed by the Group receive environmental management training according to the ISO 14001 standard;
- Sales staff and account managers benefit from awareness-raising initiatives on sustainable development. These specific modules make it possible to gradually integrate environmental criteria in the Group's different areas of intervention to promote new innovative approaches. In this way, an eco-design methodology was able to be implemented for designers. As for the purchasing department, it developed, for example, a responsible purchasing policy with defined objectives.

Integrating the environment in management practices

In 2011, several ambitious certification projects were launched in the area of sustainable development. For GL events, they provide an opportunity of formalising its commitment and providing a defined framework that is in line with the major prevailing standards in this area. These approaches also allow it to address customer expectations as well as anticipate regulatory

developments and focus its teams around common projects.

Accordingly, the department for large international projects, working on major events such as the London 2012 Olympic Games has launched a program to obtain double ISO 9001/20121 certification to develop a quality and sustainable development management system for its organisation*. By obtaining ISO 20121 certification, GL events' large international projects department would become one of the first organisations to be thus certified.

Owen Brown, the Group's UK subsidiary specialised in temporary structures has undertaken a process to obtain BS8901 certification, the UK sustainable event management standard.

Finally, GL events Venues, the Group's venue management business unit, has set an objective of implementing an environmental management system in compliance with ISO 14001. For all venues managed by GL events in France, the objective is to have the first ISO 14001 certified network of event venues. This large-scale project has provided an opportunity for the Group to define its significant environmental impacts to be addressed in priority.

This resulted in the development of a formal environmental policy defined by GL events Venues' general management accompanied by a corresponding action plans covering all sites. Specific actions to be taken are focused in two major areas: improving waste management by developing on-site sorting and reduce energy consumption.

These actions, developed in collaboration with all concerned sites, have been adapted to the nature and size of each. The objective is to develop a repository of good practices applied at each site so that they may be replicated.

At the same time, certain GL events venues have already adopted environmental and sustainable development management systems:

- Barcelona's international convention centre (CCIB) has been certified ISO and EMAS (Eco Management and Audit Scheme) since 2011;
- The World Forum in The Hague has received the Green Key eco-label;
- The Fauriel convention centre of Saint-Étienne and Scarabée multi-purpose hall of Roanne having adopted the quality and sustainable development charter of the "France Congrès" association for local governments and event industry professional to promote business tourism were recognised for their commitment.

* ISO 20121 is a management system standard for the implementation of sustainable development for events, expected to be finalised in mid-2012.

A driver of innovation and creator of value

Integrating the environment in product research and development is today a necessity for GL events. To address the needs of its customers but also to anticipate future needs, the Group already started to focus on eco-design in 2006.

Within GL events, the environmental factor is systematically taken into account for all new products. To evaluate the environmental impacts of these products, life-cycle assessments (LCA) have in consequence been undertaken. These represent an indispensable point of departure for developing a coherent and effective eco-design approach.

Carpeting is one of the products that have been a particular priority for R&D. Beginning in 2011, GL events decided to switch over 100% of its offering to recyclable carpeting. Involving a complete revamping of processes from installation to removal, this commitment highlights the Group's strong commitment to sustainable development.



Le Carré des Jardiniers 2011



Heavent 2011

Today, for this type of product, the recycling sector is still in the developing phase. In consequence, given the volumes generated by its activities, the Group has further progress to make before reaching a satisfactory recycling rate. And while today, recycling is proposed as an option to customers, the objective in time is for systematic use of this practice. To attain this objective, GL events must identify and develop new business models.

Technical factors are in effect no longer an obstacle to green innovation today. For all GL events services, alternative options exist. The challenge then is to propose solutions that are economically competitive and operationally manageable so that they can be acceptable to customers. This involves re-thinking the entire operational and economic lifecycle of the product in question in order to find economic and performance drivers capable of offsetting higher purchasing costs.

GL events hopes in this way to complete development in 2012 on innovative solutions in the area of stands, LED lighting, carpeting (including reusable products), as well as furniture.

This innovation however is not considered solely in terms of products but also services. Accordingly, in 2011, the Group launched a carpooling service for trade shows organised through the website gl-events.covoiturage.fr as a way to reduce greenhouse gas emissions while proposing a convivial form of transportation to trade shows. This system has also been proposed to employees of the company sites in Brignais and Gonesse.

Mobile applications have also been developed to promote dematerialisation. Finally, the Group has implemented with a specialised partner, a specific carbon assessment offering for trade shows, events or stands.

Securing the supply chain

GL events has developed a responsible purchasing policy to secure its supply chain and better manage the environmental and social impacts of its purchases of products and services. Its objective is to integrate sustainable development into the purchasing process from the definition of needs to monitoring suppliers.

For this purpose, GL events has evaluated its principal suppliers with respect to their performance in terms of sustainable development. This system has been expanded to all new potential suppliers in connection with call for tenders. These evaluations are carried out in line with risk mapping for sustainable development specific to the nature of the product or service to be purchased. Also, to highlight its suppliers' commitment to these goals, the Group has created a purchasing charter signed by its main suppliers.

Finally, sustainable development criteria are incorporated into specifications for major consultations and sustainable development issues are analysed and ranked according to the nature of the purchase.



27 September 2011: GL events signs a framework agreement with ADEME

To promote transparency and share expertise, on 27 September 2011 GL events signed a framework agreement with ADEME, the French Environment and Energy Management Agency. Nordine Boudjelida, ADEME Regional Director for the Rhône-Alpes region, explains why ADEME signed this agreement: "We wish to develop partnerships with market participants sharing our interests and common objectives. Market participants capable of multiplying the scope of their interventions and transmitting their messages to specific audiences, encouraging other market participants and stakeholders (subcontractors, suppliers, customers, etc.) in taking measures to reduce the environmental impacts of their own activities, providing ADEME with information and feedback about pilot environmental initiatives. For ADEME this agreement is an opportunity to benefit from GL events' leadership position to encourage the profession as a whole in taking measures to improve environmental performances."

Think Green : roadmap

Subject	Actions and objectives	Target date
Reporting	<ul style="list-style-type: none"> - Improving reporting and expand the boundary covered by the indicators - Using the GRI sustainability reporting guidelines 	End of 2012
Certifications	- Obtain ISO 14001 certification for GL events Venues for French operations	Fin 2012
	- Obtain ISO 20121 certification for large international projects	End of 2012
	- Obtain BS 8901 certification for Owen Brown	Acquired in 2012
Product R&D	- Pursue research on alternative solutions and launch finalised offerings on the market	2013
Waste recycling	- Improve the carpet recycling rate	2013
	- Expand sorting to all sites	Continuous basis
GHG	- Perform the Group carbon assessment for French operations	Mid 2012
	- Expand the use of the GL events carpooling platform to all trade shows it organises	End of 2012
Responsible purchasing	- Integrate sustainable development criteria into 80% of call for tenders	End of 2012
	- Signature of the purchasing and sustainable development charter for an amount equivalent to 20% of sales	End of 2012
	- Evaluation of the sustainable development performance of 100% of new suppliers	Continuous basis



“Think People”: a people-centric company

The people component of sustainable development is as critical as respecting the environment. To build on its good practices, while conscious of its room for improvement, in 2011

GL events decided to launch the “Think People” program to provide a framework and further impetus to the central role of people in the company.

The sustainable development department which reports to the Vice Chairman of the Group at the functional level is attached to the Human Resources Department.

The aim of the Think People program is also to place increased focus on the issue of worker safety and well-being. This major goal is reflected in the gradual implementation of concrete action plans in each of the Group’s activities.

Attracting, integrating, rewarding and retaining talent

With its 3,600 employees, GL events’ goal is for each to have an opportunity to evolve within the company and develop their skills and expertise. This goal implies integrating and developing upstream their potential and supporting them throughout their professional itinerary through targeted training actions that meet both the needs of the companies and the expectations of our staff.

As every year since 2009, in 2011 GL events organised its Welcome Convention for new staff. This two-day event devoted to their integration provides a presentation of the Group strategy and all its business lines as an introduction to its corporate culture and values. The Welcome Convention also provides a means for creating ties between staff through in a context that combines both work and conviviality.

Core values

Respect for customers, suppliers, employees and shareholders.

Corporate responsibility as a partner with local and regional governments.

A spirit of initiative, fuelling growth expansion and fostering a corporate culture of judicious risk-taking.

Imagination, to develop innovative solutions providing sources of differentiation.

Matmut Stadium - January 2012



Proximity, Consulting, Service and Expertise

A new human resources organisation has been adopted with the primary objective of increasing the proximity of HR contacts with employees in the field to support for day-to-day operations. The “Lifecycle” for men and women within the company and relations with all programs developed by Human Resources are key priorities for action (training through GL events Campus, internal mobility, implementing HR tools for managers, etc.)

Employee safety and accident prevention

Health and safety represent a major component of Corporate Social Responsibility both in respect to staff and the public that visits the sites and events under GL events’ responsibility. This goal is implemented through a formalised and operational policy based on a process of continuous improvement.

An Accident Prevention and Safety unit has in consequence been created. Its work resulted in a common occupational risk prevention document for each subsidiary and the implementation of tools for the purpose of drawing up a Special Safety and Health Protection Plan (PPSPS). A specific signage system has been deployed at all Group sites. Led by twenty-four local coordinators, a targeted awareness-raising campaign has been undertaken in favour of employees.

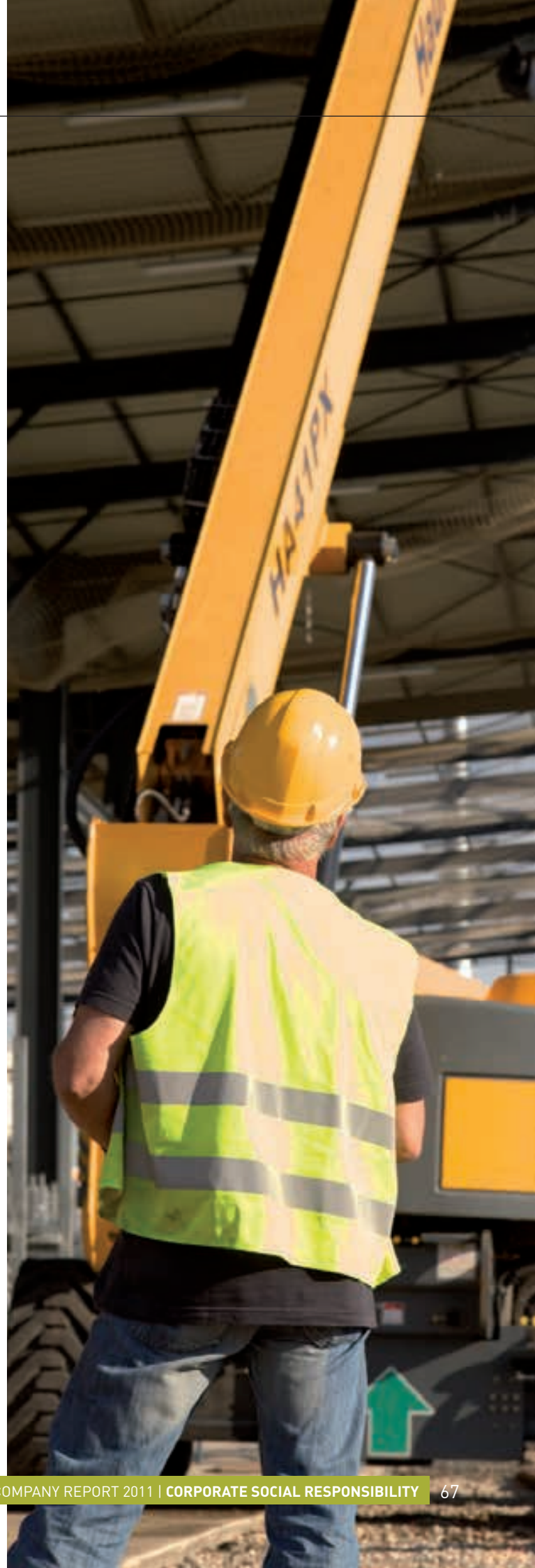
Managing subcontracting

The goal of social progress however does not only concern Group employees. It also applies to the Group’s suppliers that are requested to systematically take into account principles of ethical conduct.

The application of these principles is naturally adjusted to fit specific local environments through well-defined procedures:

- Practical tools for risk evaluation and assistance;
- Procedures for selecting subcontractors;
- Audit procedures (more than 400 trade fairs audited by a dedicated team every year)
- International training sessions.

Because safety and integrity are essential requirements that cannot tolerate compromise, GL events refuses to entrust its confidence in suppliers that do not respect the rules that the Group imposes on itself.



Promoting diversity within the company

The diversity charter that was signed at the end of 2010 has provided a framework for action to promote workforce diversity in our company. Since then, GL events has prepared concrete action plans focused on four priorities :

- Opportunities for handicapped workers
- Equal opportunity employment for men and women
- Social integration
- Seniors

Within a regulatory framework encouraging initiatives in this area, the idea is to develop measures for recruiting, maintaining people in active employment, and developing expertise. As with initiatives in the environmental area, this involves a continuous improvement approach whose success will be based on demonstrating the development of concrete actions.

Mitry Mory: an example of good practice

For the last seven years, the GL events site in Mitry Mory, in the Paris region works in collaboration with a vocational rehabilitation centre for disabled workers (ESAT)*. The centre employs handicapped workers, men and women, to provide cleaning and sorting services for products used at the Paris fashion trade shows. This consists of a team of seven that are fully integrated members of the Group workforce. Their work is supervised by an ESAT tutor who monitors the progress of each.

* "Établissement de Service d'Aide par le Travail".



Think People: roadmap

Subject	Actions and objectives	Target date
Diversity	Deploy action plans in BU promoting diversity focusing notably on equality between men and women, handicapped workers and seniors, etc.	—
	Provide diversity training to HR teams	End of 2012
	Launch a diversity awareness-raising campaign for staff	September 2012
Handicapped workers	A Framework Agreement with GESAT, a French national network for sheltered work opportunities, to deploy and support measures in favour of handicapped workers	March 2012
Workplace well-being	Organise opportunities for conviviality at Group sites to strengthen team spirit	Continuous basis

* Groupement des Établissements de Service d'Aide par le Travail.

2011: GL events joins IMS-Entreprendre pour la Cite



Created
in 1986 by
French
business

leader Claude Bebear, IMS-Entreprendre pour la Cite is a not-for-profit organisation promoting corporate responsibility towards society as a whole. As a forum for reflection, action and innovation, it is comprised of a network of more than 250 companies committed to corporate social responsibility. In this way, its interventions concern more than 3 million employees. Its director for the Rhone-Apes region, Marie-Pierre Brunet, stated: "GL events joined our network in 2011. It represents an opportunity to participate in the workshop cycle on diversity, benefit from the

expertise of our association in raising awareness on such subjects as the handicapped. The participation of GL events staff in these workshops provided them with an occasion to compare their practices with those of other companies working with us to promote diversity. This partnership was also highlighted in October 2011 by the organisation at one of GL events' venues of the prize ceremony for the Regional Diversity Charter Award organised by IMS Rhône-Alpes. GL events is also a partner with us in the "Déployons Nos Elles" initiative in favour of equal opportunity education and combating gender stereotyping.



Think Local”: creating value in regions

GL events is by definition a contributor to and promoter of regional development. This role is carried out notably through the exhibition and convention centres within the framework of public-private partnerships as well through the large international events it equips.

Conscious of its territorial, economic, social and societal impacts, GL events’ goal today is to objectify this value creation. At the end of 2011, it consequently launched its third CRS third program; “Think Local”, less operational in nature than “Think Green” and “Think People” though just as ambitious.

This involves conducting research on value in the broad meaning of the term, created by the Group, in all territories where it operates and intervenes: This value is threefold:

- Economic (the indirect benefits from business tourism or subcontracting can be important);
- Intellectual (trade shows, events, congresses provide forums for the transmission and dissemination of knowledge, expertise and innovation);
- Social (the creation of meetings are increasingly valuable in a world where the trend of dematerialisation is increasing).

At a time when one speaks of “relocation” in response to the excesses of globalisation, GL events considers that evaluating and promoting its social impact has particular relevance. This represents a challenge, among others, to be addressed with research institutions. It was with this objective that GL events recently signed an agreement with University of Toulouse II (Université de Toulouse-Le Mirail or UTM)..



Foire de Lyon

GL events signs a three-year agreement with University of Toulouse II (UTM)

In Toulouse, GL events, that manages the Toulouse Pierre Baudis convention and exhibition centre, recently concluded a three-year partnership agreement with University of Toulouse II. This agreement is destined to promote exchanges between the university’s research laboratories and GL events as a major market participant in the event industry. Undergoing for a number of years a major phase of transformation, the “congress, trade fair and trade show” sector has experienced significant change redefining the role of its participants in the public space. In such a sector as this, without an organised R&D approach, knowledge about its different fields,

know-how and its environment are major issue for the future. Joint initiatives have been conducted or are pending; meetings with researchers from different disciplines and actors from GL events; participation in the valorisation unit of two trade shows devoted to home furnishing and interior design sector and civil engineering, construction, urban planning and sustainable building (Salon de l’Habitat, Salon professionnel des Travaux publics, de la Construction, du Batidurable et de l’Aménagement urbain) in 2012. This collaboration will contribute to developing over the course of meetings a lasting partnership relationship between the two entities.

Engaging stakeholders and sponsorships

On 27 September 2011, the first edition of the GL events' Sustainable Days, devoted to the development of sustainable development and exchange, was held at Palais Brongniart in Paris.

For the Group, it provided an opportunity for bringing together staff, suppliers, customers, specialised partners and delegating authorities. At this event, GL events presented its approach along with a first report and data for future trends.

Within the framework of GL events Venues, the Group presented to the delegating authorities its ISO 14001 approach to show how it participates in the territories where it operates, in implementing sustainable development initiatives.

The partnership GL events agreement concluded with ADEME and its membership in *IMS Entreprendre pour la Cité* also provide a means for strengthening dialogue with stakeholders. The Palais Brongniart is furthermore itself a member of "Comité 21", a network of market players engaged in to sustainable development actions.

Finally, as an active participant in the work on sustainable development carried out by the FSCEF, the French federation of the trade fair, exhibition and convention industry, GL events also contributes to implementing change in its sector of activity.



Sponsorship and corporate responsibility

GL events participates in many corporate responsibility initiatives. In 2011, the presence of the Group at the G20 provided an opportunity for contributing as a corporate citizen. An important quantity of materials and various supplies (furniture, carpeting, etc.) were provided to the Red Cross at the end of this event.

The Group also supports associations like the Lyon-based association "*Sport dans la Ville*" to promote social and professional integration of underprivileged youth through sports. This objective is based on establishing and directing sports centres in the heart of difficult neighbourhoods and programs to discover and learn about the professional world.

GL events also contributes to the not-for-profit association, "*Le Petit Monde*", a French non-profit organisation that allows families remain near their children during long-term medical stays by constructing accommodations near hospitals.

Finally, the Group is also a partner supporting artistic events such as the Lyon Contemporary Art Biennial and Festival of Lights, as well as in a number of sustainable development institutions: *États Généraux de l'Économie Sociale et Solidaire* (social economy and solidarity forum), *Comité 21* (committee for the environment and sustainable development) in preparation for Rio + 20, as well as the *Trophées régionaux de la Charte de la Diversité* (regional diversity charter awards).

Think Green Indicators

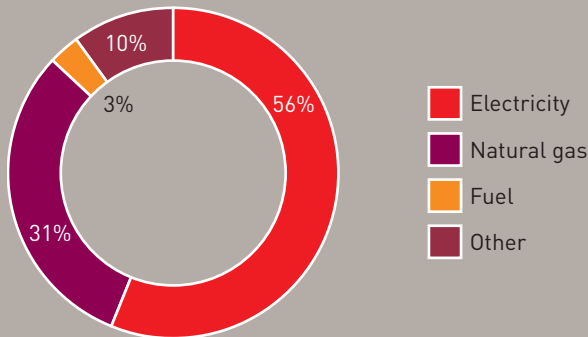
Note: Environmental indicators are reported for the GL events Venues France and venues in other countries when information is available. The environmental

issues of our business lines are concentrated in the activity of this business unit: energy performance management for buildings and waste management.

Energies

Type of energy	Energy consumption in MWh
Electricity	54,650
Natural gas	30,010
Fuel	2,847
Other	9,676

In light of the nature and size of the venues we manage, our activities involve a high level of energy consumption. Electricity and natural gas are our principal sources of energy (95% of energy consumption) Other energies represented here are heat pump systems and urban heating systems.



Water consumption

279,566 M³

11.24%

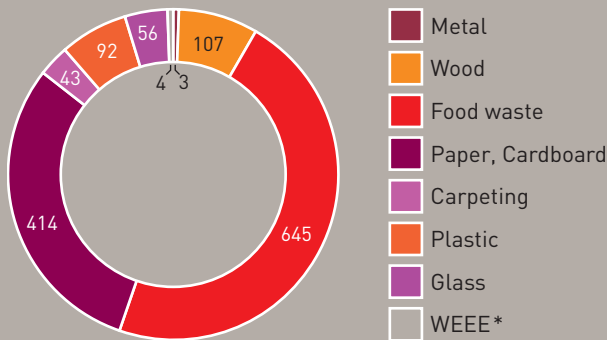
Percentage of purchasing turnover covered by the supplier charter

12.93%

Percentage of purchasing turnover covered by of sustainable development performance evaluations of suppliers

Waste

Breakdown of sorted waste by category and volume (in tonnes)



* Waste Electrical and Electronic Equipment

Total quantity of waste produced

4,022 tonnes

Total quantity of waste sorted

1,364 tonnes

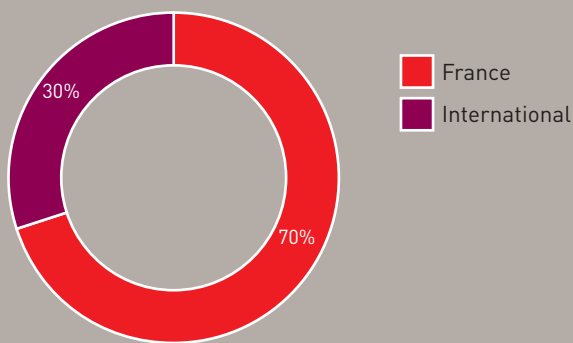
The Men and Women of GL events

In 2011, GL events workforce grew nearly 9% in relation to the prior year to reach 3,733 employees. To support its worldwide expansion, 30% of its employees work in international markets.

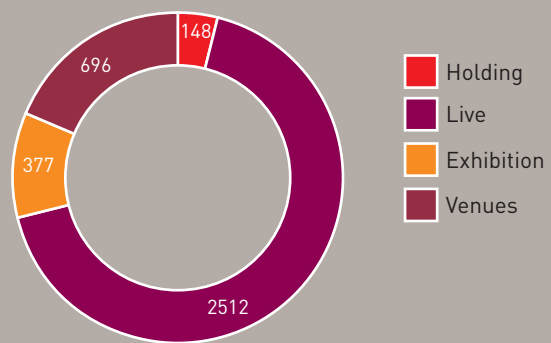
Breakdown of average headcount by category, gender and business unit

	Senior executives			Managers			Technicians and supervisory staff			Office staff			Workers			Total
	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	
Holding	13	1	14	46	36	82	13	14	27	5	19	24				148
Live	33	3	36	404	194	598	573	145	718	152	374	526	612	22	634	2512
Exhibition	7	3	10	59	99	158	13	56	69	32	105	137	2	1	3	377
Venues	20	8	28	122	95	217	118	73	191	65	146	211	34	15	49	696
Total	72	15	87	631	424	1,055	718	289	1,007	253	644	897	648	38	686	3,733

Breakdown of average headcount by geographical region



Breakdown of average headcount by business unit



34,070

Total number of training hours provided in 2011 (including collective training programs and work-study contracts)

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This document can be consulted and downloaded at
www.gl-events.com



Route d'Irigny
ZI Nord - BP 40
69530 Lyon-Brignais

Tel: +33 (0) 4 72 31 54 54
Fax: +33 (0) 4 72 31 54 99
infos.finance@gl-events.com

www.gl-events.com