

2015 REVENUE: €942 MILLION

ORGANIC GROWTH AVERAGING 8% OVER 2 YEARS

2016, A YEAR OF GROWTH

Consolidated revenue (€ millions)	2014	2015	Change	Change (cc*)
Q1	219.3	250.2	+14.1%	+12.8%
Q2	245.4	216.7	-11.7%	-12.3%
Q3	197.9	204.9	+3.5%	+6%
Q4	276.8	270.6	-2.2%	-0.4%
Total FY	939.4	942.4	+0.3%	+0.9%

*cc = constant currency (based on 2014 exchange rates)

Following another record performance in 2014, GL events successfully achieved its goal of continuing growth in line with guidance, a challenge met despite the complex economic and geopolitical environment, recession in Brazil and a negative currency effect of €17 million.

Over the last two years, the Group has achieved **average growth of 8%**. GL events' teams in France and in international markets have demonstrated the efficacy of the Group's business model for sustaining profitable growth.

By strategic business unit: revenue growth for Venues and Exhibitions, a very high 2014 base effect for Live

Revenue by strategic business unit (€m)	2014 reported basis	2015 reported basis	Change
Live	529.6	486.4	-8.1%
Exhibitions	143.2	166.4	+16.1%
Venues	266.6	289.6	+8.6%
Total Group	939.4	942.4	+0.3%

GL events Live, following 2014 that included the Football World Cup and COP20, had consolidated annual revenue of €486.4 million, marked by new successes with participations at major sports and institutional events (Milan Universal Exhibition, the Pan American and Parapan Games in Toronto, the annual meeting of the IMF and the World Bank in Lima, closing ceremony of the African Games in Congo, COP21 in Paris).

GL events Exhibitions registered strong growth in sales revenue, reaching €166.4 million for 2015, bolstered by the renewed success of Sirha, still producing robust gains, Première Vision's different editions and Equita Lyon in the fourth quarter. Revenue for the year on that basis **grew by 16.1%** in relation to 2014 (with organic growth of +17.4%) and by 3% from 2013.

GL events Venues contributed €289.6 million to Group revenue, **up 8.6%**, including organic growth of 3.3%. The last quarter of the year registered a record level in billings (€92 million), successfully capitalising on previous investments.

By major region: sustained commercial momentum in France: +19%; a recurring presence at major events in Asia and Africa; a year of transition in Brazil

France accounted for 53% of Group revenue in 2015. This breakdown reflects an acceleration in commercial momentum in France (+19% in relation to 2014 and +27% in relation to 2013).

In Europe, (excluding France), revenue remained overall stable. This included 8% growth in Turkey, a twofold increase in Asia with the European Games of Bakou, and in Africa back up to a significant level with the African Games of Congo.

In Brazil, Sao Paulo Expo's renovation and expansion will be finalized by the Group by June 2016. The first phase of work was completed by the construction of a 4,500 place parking facility that has been operational since November. Between 2013 (the year the concession was granted) and 2016, revenue will have increased eightfold. And in the years ahead, further strong growth is expected based on its positioning in the exhibition market for Sao Paulo, the world's fifth-largest megalopolis with 20 million inhabitants, despite the difficult economic environment in Brazil.

Following a record year with the World Football Cup, Brazil experienced a year of transition with revenue declining 45% at constant exchange rates, in line with expectations. The rebound in 2016 will be achieved through the success of contracts signed for the Olympic Games and the development of activities in Sao Paulo mentioned above.

Disposals of non-strategic businesses, the renegotiation/renewal of leases to ensure long-term business prospects and a targeted acquisition

As part of its profitability improvement plan, GL events divested certain non-strategic businesses in the 2015 fourth quarter. These included the Belgian catering operations and the portable stand business in France, representing combined revenue in 2015 of €22 million.

GL events will continue to review its business portfolio and to make the necessary adjustments to bolster its profitability and its resources for development.

In Turin, GL events adapted the existing lease for Lingotto Fiere in order to align the usable floor area with the volume of trade fairs actually organised and hosted.

These different disposals will have an accretive impact on the Group's financial structure starting in 2016.

In Lyon, the Group renewed the lease for Eurexpo for a 30 year term, allowing it to continue to develop this site, the 2nd largest French exhibition centre after Paris.

With the acquisition of the Jaulin Group, GL events will also develop its activities in the major region of Île-de-France. In 2016, this company is expected to achieve approximately €38 million in sales.

Based on the calendar of events, in particular in the world of sports, the Group maintains its target for revenue growth in 2016.

Upcoming events:

2015 annual results: 8 March 2016 (after the close of trading)



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