



press release

## **Italian Exhibition Group S.p.A.:**

### **binding agreement for the purchase of 100% of the shares in HBG Events FZ LLC.**

*Rimini, August 10<sup>th</sup>, 2020* - Italian Exhibition Group S.p.A. (IEG), a leading company in Italy in the organisation of international trade fairs, announces to have reached a binding agreement to purchase the entire share capital of the company HBG Events FZ LLC, based in the United Arab Emirates.

HBG Events FZ LLC ("HBG") has been the organiser of the co-located events "Dubai Muscle Show" and "Dubai Active" since 2016, which together represent the largest fitness event in the Middle East.

The acquisition is part of the internationalization and development strategy of the "Wellness, Sport & Leisure" products in which IEG is leader in Italy with the Rimini Wellness event.

HBG closed 2019 with revenues of Dirham 6.1 million (equivalent to approximately Euro 1.5 million at the exchange rate of 31/12/2019).

The value of the acquisition was set at a guaranteed minimum of USD 1.1 million (equal to approximately Euro 0.9 million), to be paid at the time of sale, plus an earn-out connected to the results of the next two editions of the "Dubai Muscle Show" and "Dubai Active" events, to be paid within 80 days from the end of each edition. The acquisition is financed using the company's liquidity.

The next edition of the Dubai Muscle Show and Dubai Active is scheduled from 14 to 16 January 2021 at the Dubai World Trade Centre.

The deed of transfer of shares is scheduled for September 2020.

The company was assisted in the transaction by Baker McKenzie.

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#### **FOCUS ON ITALIAN EXHIBITION GROUP**

Italian Exhibition Group (IEG), listed on the Screen-based Share Market (MTA) organised and managed by Borsa Italiana S.p.A., is a leader in Italy in the organisation of trade fairs and one of the main operators in the trade fair and conference sector at European level, with structures in Rimini and Vicenza, as well as further sites in Milan and Arezzo. The IEG Group is notable in the organisation of events in five categories: Food & Beverage; Jewellery & Fashion; Tourism, Hospitality and Lifestyle; Wellness, Sport and Leisure; Green & Technology. In the last few years, IEG started a significant expansion process abroad, also through the conclusion of joint ventures with local operators (for example, in the United States, Arab Emirates and in China). IEG closed the 2019 financial year with consolidated total revenues of € 178.6

million, an EBITDA of € 41.9 million and a consolidated net profit of € 12.6 million. In 2019, IEG totalled 48 organised or hosted fairs and 190 conferences. [www.iegexpo.it](http://www.iegexpo.it)

<sup>1</sup> The EBITDA is represented by the operating profit (loss) including depreciation and amortisation expense. The EBITDA is a measure defined and used by the Group to monitor and assess the operating performance of the Group, but it is not defined in the context of IFRS standards; therefore it must not be viewed as an alternative measure for the assessment of the Group's operating result. The Company believes that the EBITDA is an important parameter for the measurement of the Group's performance as it allows to analyse the profitability of the same by eliminating the effects deriving from non-recurrent economic elements. As EBITDA is not a measure whose determination is regulated by reference accounting standards for the preparation of the Group's consolidated financial statements, the criterion applied for the determination of the EBITDA could not be consistent with that adopted by other groups and might, therefore, not be comparable to them.

**For further information:**  
**ITALIAN EXHIBITION GROUP S.P.A.**

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