



## 2022 1Q RESULTS

CONFERENCE CALL - May 10th, 2022

**ITALIAN  
EXHIBITION  
GROUP**  
Providing the future

KEY FINANCIALS (M€)	1Q22	1Q21	% change
Revenues	38,0	2,5	>100%
EBITDA	7,0	(7,2)	<100%
% EBITDA margin	18,4%	<-100%	
EBIT	3,0	(11,4)	<100%
% EBIT margin	7,9%	<-100%	
Net Income	1,8	(11,8)	<100%
% Net Income margin	4,7%	<-100%	
Minority Interests	(0,4)	(0,6)	-35,0%
Parent Company	2,2	(11,2)	<100%

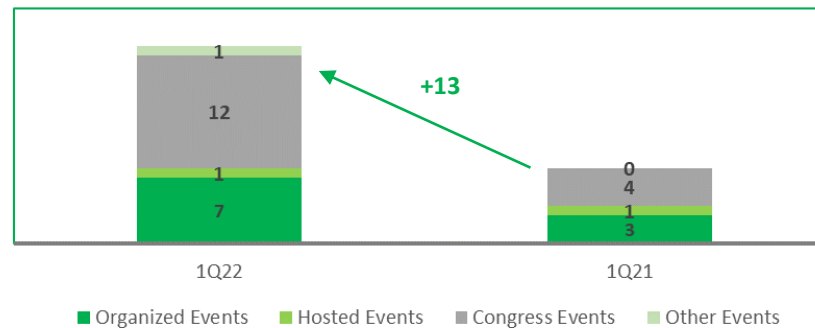
	31/3/22	31/12/21	31/3/21
NFP	107,7	105,6	141,9
"Monetary" NFP (*)	73,3	69,5	107,7

\*NFP without debts from IFRS16, Put Options, MTM/Fair value Interest Rate Swap

### IFRS16 Leases Impact

Revenues	(0,0)
EBITDA	1,0
EBIT	0,1
Net Results	(0,0)
NFP	(26,8)

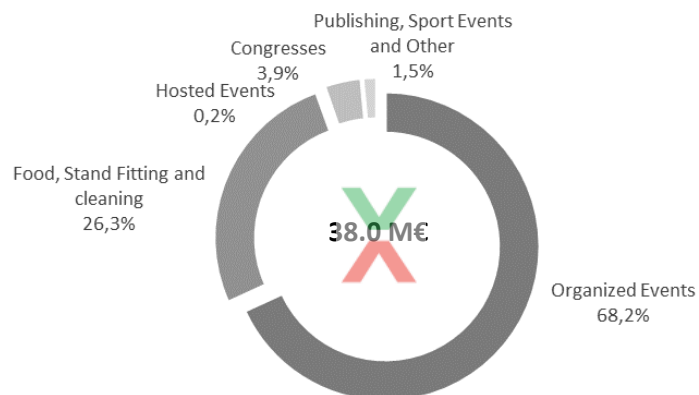
### Number of Events



**Please note:**  
the percentage changes in this document are calculated on €/1000 amounts, even when they are shown in €/million

## REVENUES BY BUSINESS LINES (M€)

	1Q22	1Q21	change YoY	% change YoY	Change							
					Organic		Restart		Calendar		One- Off	
Organized Events	25,9	0,6	25,3	>100%	0,2	0,6%	25,2	>100%	(0,1)	(0,3%)	0,0	0,0%
Hosted Events	0,1	0,0	0,0	>100%	0,0	0,0%	0,1	>100%	0,0	0,0%	0,0	0,0%
Congress Events	1,5	0,2	1,3	>100%	0,0	0,0%	1,3	100,0%	0,0	0,0%	0,0	0,0%
Food, Stand Fitting and Cleaning	10,0	1,0	9,0	>100%	0,3	3,3%	8,7	96,7%	0,0	0,0%	0,0	0,0%
Publishing, Sport Events and Other	0,6	0,6	(0,0)	(6,6%)	0,0	(87,5%)	0,0	0,0%	0,0	0,0%	(0,1)	>100%
<b>Total Revenues</b>	<b>38,0</b>	<b>2,5</b>	<b>35,6</b>	<b>&gt;100%</b>	<b>0,5</b>	<b>1,4%</b>	<b>35,3</b>	<b>99,1%</b>	<b>(0,1)</b>	<b>(0,2%)</b>	<b>(0,1)</b>	<b>(0,3%)</b>



- **Organized Events** register a significant increase thanks to reopening of exhibitions (only digital events in Q1 2021). March had very busy calendar with Sigep, VicenzaOro, Tgold, Beer&Food Attraction, Bbtech Expo, Music inside Rimini.
- In February there was the first successfully edition of **JGT (Jewellery, Gems and Technology)** at Dubai World Trade Centre, the epicentre for business in the Middle East, organized in partnership with Informa Markets.
- Good performance of **Congresses** (12 events) with +1,3€M of revenues increase (more also than Q1 2020)
- **Related Services** grow by 9M€ especially in stand fitting sector (+7.4 €M), thanks to reboot of trade fairs.

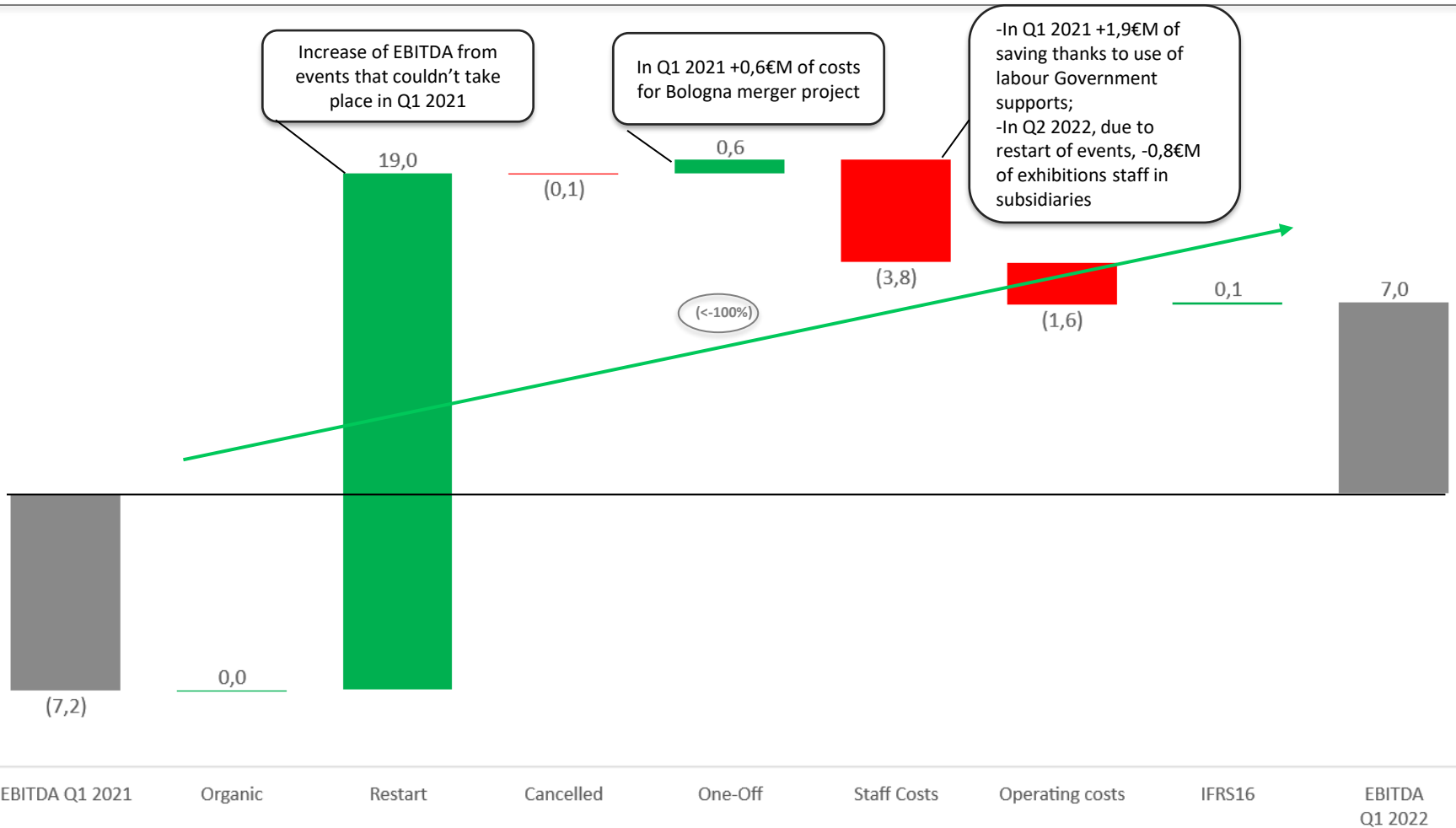
Income Statement (M€)	1Q22	1Q21	% change
Revenues	38,0	2,5	>100%
Operating costs	(22,5)	(5,0)	>100%
Personnel	(8,5)	(4,7)	>100%
<b>EBITDA</b>	<b>7,0</b>	<b>(7,2)</b>	<b>&lt;100%</b>
<i>% Ebitda Margin</i>	18,4%	<100%	
Amortisation	(4,0)	(4,2)	-4,7%
Depreciation & Provision	(0,0)	0,0	<100%
<b>EBIT</b>	<b>3,0</b>	<b>(11,4)</b>	<b>&lt;100%</b>
<i>% Ebit Margin</i>	7,9%	<100%	
Equity Investments Results	0,1	0,0	
Financial Results	0,2	(0,4)	<100%
<i>Financial Revenues (Charges)</i>	(0,6)	(0,5)	+11,5%
<i>Changes in IRS MTM</i>	1,0	0,2	>100%
<i>IFRS16 Financial Charges</i>	(0,1)	(0,1)	>100%
<i>Financial charges on PUT Options</i>	(0,0)	(0,0)	-45,7%
<i>Gain/(Losses) on Foreign Exchange</i>	(0,0)	(0,1)	-59,3%
<b>Profit before Tax</b>	<b>3,3</b>	<b>(11,9)</b>	<b>&lt;100%</b>
<i>% PBT Margin</i>	8,7%	<100%	
Taxes	(1,5)	(0,0)	>100%
<i>Tax rate</i>	-45,7%	0,0%	
<b>Net income</b>	<b>1,8</b>	<b>(11,9)</b>	<b>&lt;100%</b>
<i>% Net Income Margin</i>	4,7%	<100%	
<i>of which:</i>			
Minority Interests	(0,4)	(0,6)	-35,0%
<b>Parent Company</b>	<b>2,2</b>	<b>(11,2)</b>	<b>&lt;100%</b>

Despite lower volumes compared to pre-pandemic editions, positive feedback by exhibitors and visitors and a pricing policy in line with pre-covid editions contributed to the

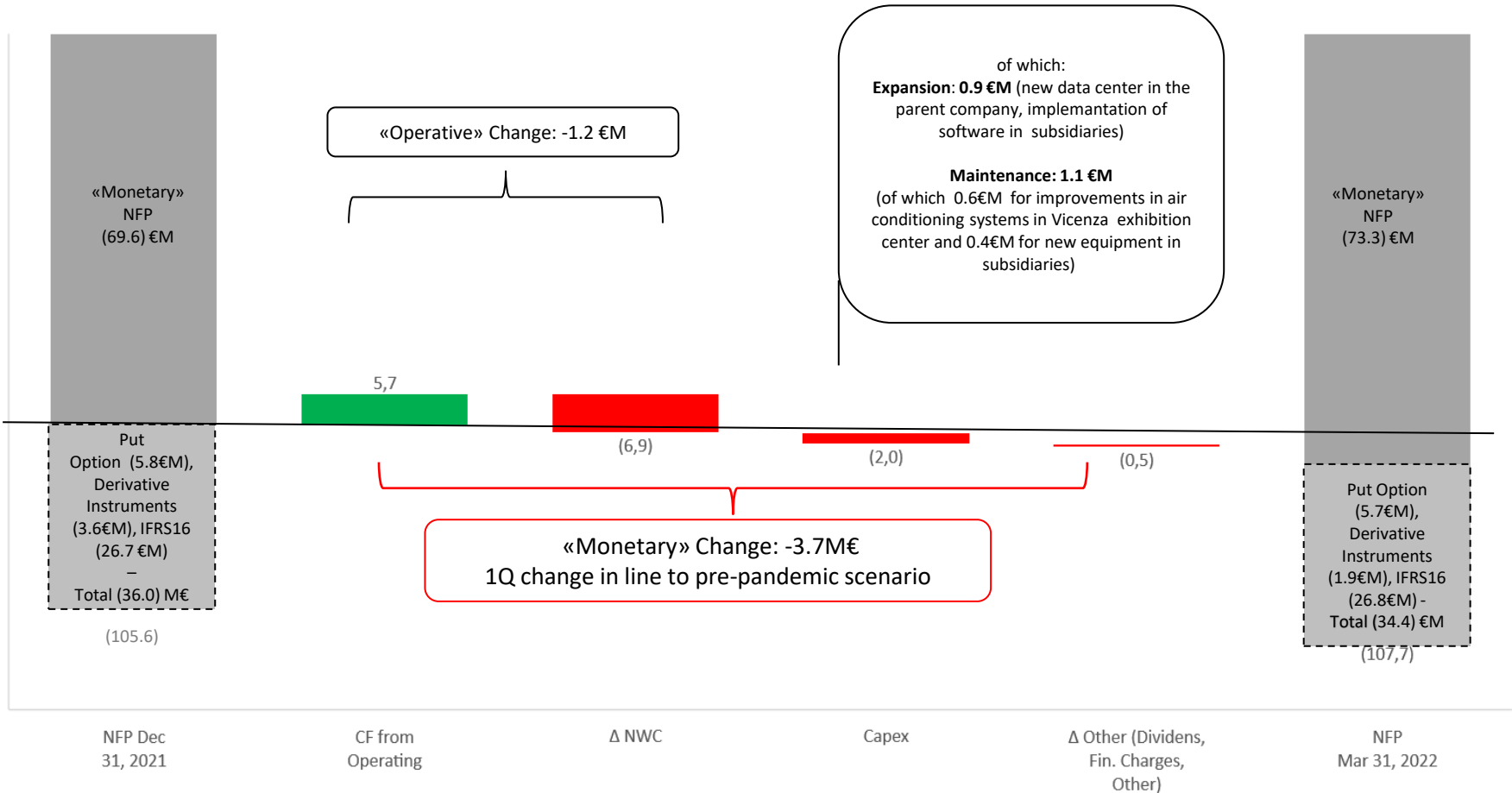
## Return to positive results

The results have been impacted by the following non-recurring items:

- **Revenues:** absence of non recurring revenues (+0.1 €M related to vaccinations last year);
- **Operating Costs:** absence of non recurring costs (-0.5€M of merger Project and -0.1 €M of costs related to vaccinations last year);



# Net Financial Position (M€)





- Good signals of exit from epidemiological emergency easing of restrictions by government authority. From May green pass and mask are no longer mandatory inside fairs and congresses.



- In April and May, activity is taking place regularly with results in line with expectations: Enada, Abilmente Primavera, Solar Exhibition & Conference and OroArezzo among the organized events, Macfrut among the hosted events.

- The initiative of “rebooking” permitted to register excellent levels of previews on events planned in 2023.

- The entire event portfolio is confirmed (with the exception of HIT that is postponed to next year) and includes biennial events like Tecnargilla and IBE.



- Foreign development continues with the constitution of Italian Exhibition Group Deutschland GmbH, a german company directly controlled by Italian Exhibition Group S.p.A. in order to search new german customers to participate to italian and foreign exhibitions.

- The company is finalizing the new business plan 2022 – 2027.

This presentation is being shown to you solely for your information and may not be reproduced, distributed to any other person or published, in whole or in part, for any purpose.

The information in this presentation could include forward-looking statements which are based on current expectations and projections about future events. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and investments. Including, among other things, the development of its business, trends in its operating industry, and future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. No one undertakes to publicly update or revise any such forward-looking statement information.

For further information, please contact:

**Investor Relator**

Roberto Bondioli | [roberto.bondioli@iegexpo.it](mailto:roberto.bondioli@iegexpo.it) | +39 0541 744642