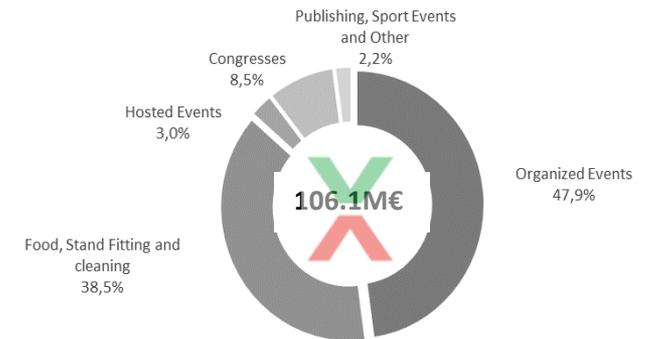


## 2022 3Q-9M RESULTS

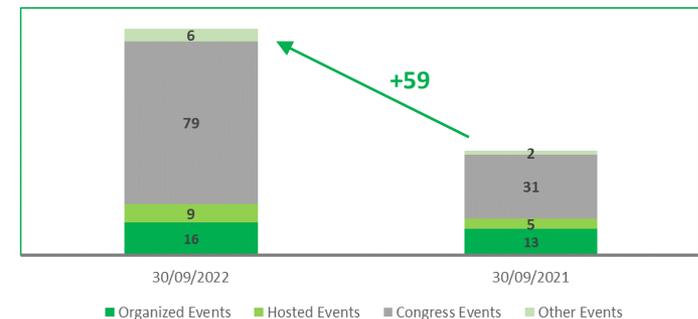
CONFERENCE CALL - Nov18th, 2022

**ITALIAN  
EXHIBITION  
GROUP**  
Providing the future

KEY FINANCIALS (M€)	3Q22	3Q21	% change	9M22	9M21	% change
Revenues	33,4	35,5	-5,8%	106,1	42,5	>100%
EBITDA	1,2	11,6	-89,5%	4,7	(2,5)	>100%
Adjusted EBITDA	1,2	1,5	-19,3%	6,9	(12,1)	>100%
% Adj EBITDA Margin	3,6%	4,2%		6,5%	-28,5%	
EBIT	(2,6)	7,9	<-100%	(8,4)	(16,7)	-49,9%
Adjusted EBIT	(2,7)	(2,2)	+21,4%	(6,1)	(23,7)	-74,2%
% Adj EBIT Margin	-7,9%	-6,2%		-5,8%	-55,8%	
Net Income	(3,3)	7,2	<-100%	(8,9)	(19,1)	-53,5%
% Net Income margin	-9,7%	20,3%		-8,4%	-44,8%	
Parent Company Net Income	(2,3)	7,6	<-100%	(7,6)	(17,5)	-56,6%
NFP				108,6	132,8	-18,2%
"Monetary" NFP (*)				76,8	100,0	-23,2%



Number of Events



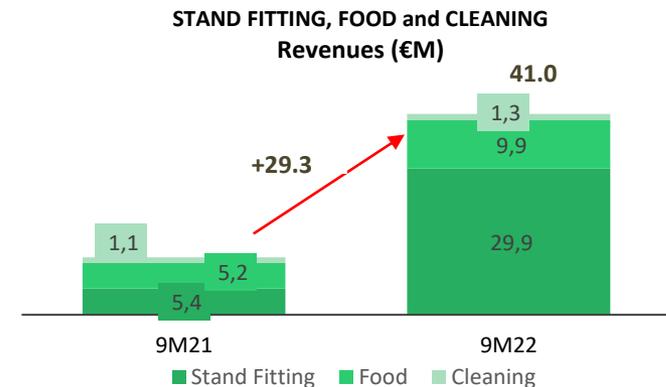
\* without debts from IFRS16, Put Options, MTM/Fair value Interest Rate Swap

**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€)

	3Q22				9M22				Change											
	3Q22	3Q21	change YoY	% change YoY	9M22	9M21	change YoY	% change YoY	Organic	Restart	Calendar	Cancelled	One- Off							
Organized Events	18,2	11,1	7,1	63,9%	50,8	12,5	38,3	>100%	4,0	10,4%	30,3	78,9%	4,1	10,6%	0,0	0,0%	0,0	0,0%	0,0	0,0%
Hosted Events	(0,0)	1,2	(1,2)	<100%	3,2	2,0	1,2	60,2%	1,2	100,0%	0,0	>100%	0,0	0,0%	0,0	0,0%	0,0	0,0%	0,0	0,0%
Congress Events	3,2	3,0	0,3	9,1%	9,0	3,3	5,7	>100%	0,3	4,7%	5,5	95,3%	0,0	0,0%	0,0	0,0%	0,0	0,0%	0,0	0,0%
Food, Stand Fitting and Cleaning	11,0	8,5	2,5	29,1%	40,9	11,6	29,3	>100%	9,1	30,9%	19,3	65,7%	0,3	1,0%	0,0	0,0%	0,0	0,0%	0,7	2,3%
Publishing, Sport Events and Other	1,0	11,7	(10,7)	(91,2%)	2,3	13,2	(11,0)	(82,7%)	(0,6)	5,5%	0,2	(2,0%)	0,0	0,0%	0,0	0,0%	0,0	0,0%	(10,6)	96,6%
<b>Total Revenues</b>	<b>33,4</b>	<b>35,5</b>	<b>(2,0)</b>	<b>&gt;100%</b>	<b>106,1</b>	<b>42,5</b>	<b>63,6</b>	<b>&gt;100%</b>	<b>13,9</b>	<b>21,9%</b>	<b>55,2</b>	<b>86,8%</b>	<b>4,4</b>	<b>6,8%</b>	<b>0,0</b>	<b>0,0%</b>	<b>(9,9)</b>	<b>(15,6%)</b>		

- **Organized Events** register a significant increase thanks to reopening of fair (only digital events in 1H 2021). The first half includes the main events organized by the Group even if slipped forward in time with consequent limitations in terms of results (Sigep, Beer&Food Attraction, VicenzaOro January) and events usually scheduled in spring and that couldn't take place last year (OroArezzo, Abilmente Primavera, Music Inside Rimini). The main effect of this variation is called "Restart". The Organic effect comes from events that took place in the third quarter 2022 and that have a matching result last year, not necessary in the the same dates: VicenzaOro September, Tgold, Rimini Wellness, Enada. Abilmente Roma. In the third quarter also Tecnargilla, a biennial event, was held.
- Enhancement of **hosted events** in the first half, with results that exceed 2019. Return of traditional hosted events to the normal dates compared with last year.
- Good performance of **Congresses** (79 events) with +5.7 €M of revenues increase, of which 5.5 €M arising from restart.
- 6 sports events in spring and summer 2022, some of which new.
- Negative variation of Other effects due to the presence, in 2021, of covid contribution for 10,3€M
- **Food, Stand Fitting and Cleaning** grow by 29.3M€ especially in stand fitting sector (+24,5 €M), but also in Food sector, with higher volumes than expected, both achieved by the Group initiatives and external services.



## Development



Memorandum of understanding with Koelnmesse for a strategic partnership that projects Sigep both on world locations where editions of Anuga will be scheduled, both towards new potentially profitable markets for both the fairs. «**Sigep China**» will take place in Schenzen in connection with Anufood.



Purchase of assets for the organization of the first edition of «**Brasil Trading Fitness Fair**» (nov 2022) in Sao Paulo (through leg Brasil Eventos).



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.



Acquisition of 75% of V-Group S.r.l., creator of the most important professional event of horticulture, landscape and garden in Italy and a leading European reference: «**My Plant & Garden**»

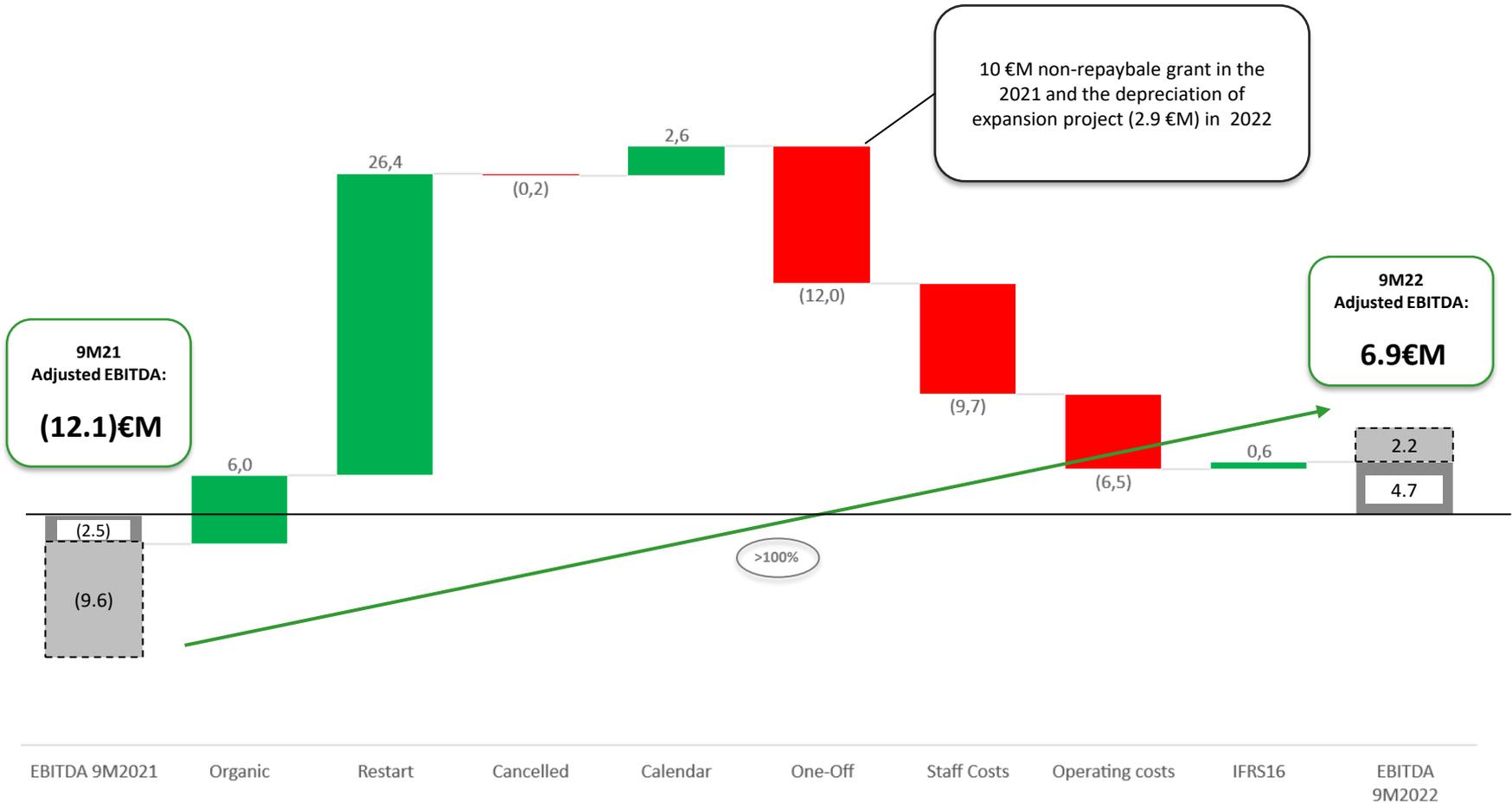
## Economics



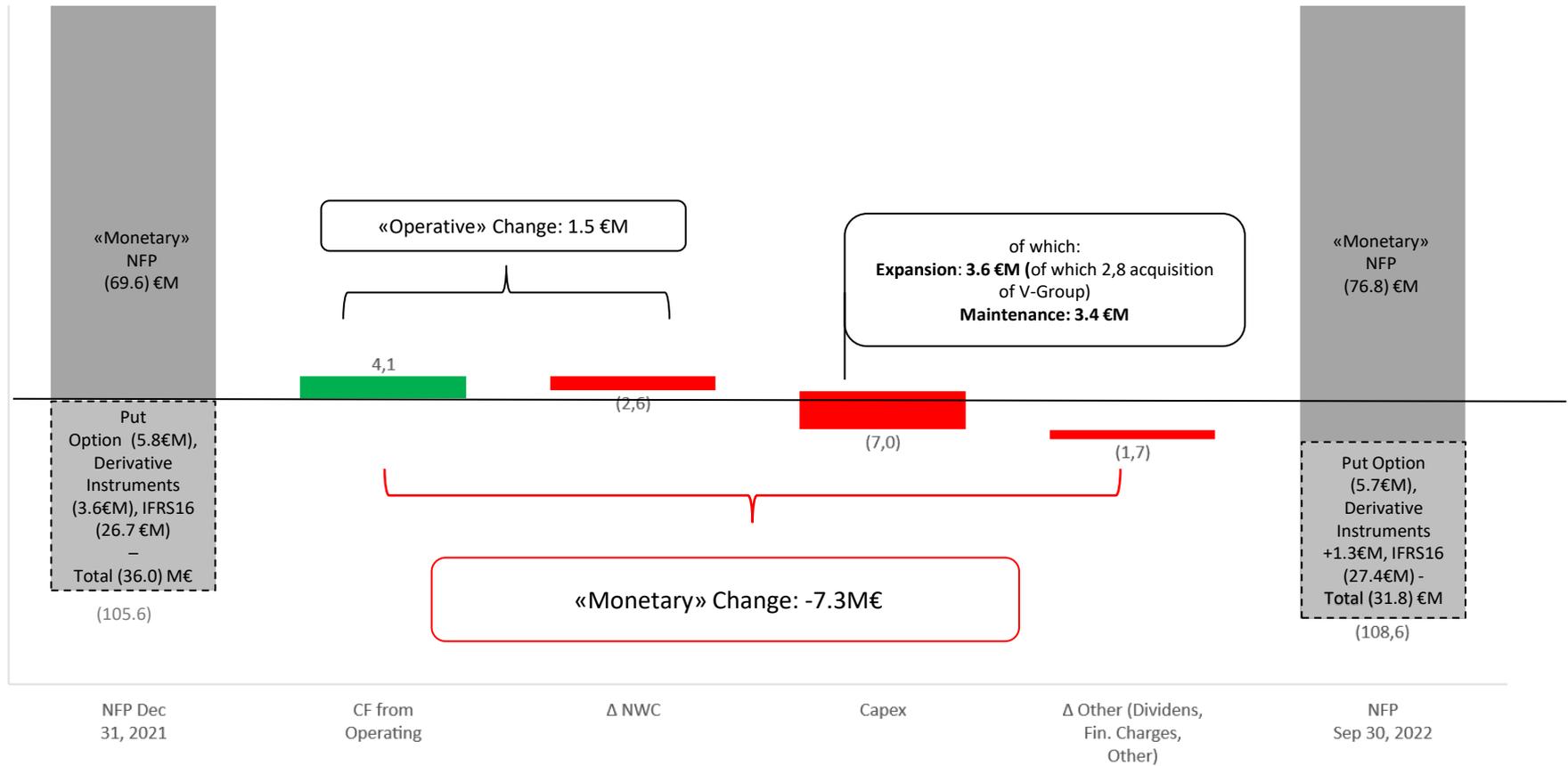
Inflation continue to be a crucial theme: the Group is closely monitoring the trend of energy costs taking initiatives to reduce them during the coming winter and especially next year, both in terms of investments and cost saving.

# Income Statement

Income Statement (M€)	3Q22	3Q21	% change	9M22	9M21	% change
Revenues	33,4	35,5	-5,8%	106,1	42,5	>100%
Operating costs	(22,7)	(16,7)	+35,6%	(73,9)	(27,1)	>100%
Personnel	(9,6)	(7,2)	+33,1%	(27,6)	(17,9)	+53,9%
<b>EBITDA</b>	<b>1,2</b>	<b>11,6</b>	<b>-89,5%</b>	<b>4,7</b>	<b>(2,5)</b>	<b>&gt;100%</b>
<b>Adjusted EBITDA</b>	<b>1,2</b>	<b>1,5</b>	<b>-19,3%</b>	<b>6,9</b>	<b>(12,1)</b>	<b>&gt;100%</b>
<i>% Adj Ebitda Margin</i>	3,6%	4,2%		6,5%	-28,5%	
Amortisation	(3,8)	(3,4)	+10,9%	(11,4)	(11,5)	-0,9%
Impairment of Assets	0,0	(0,2)	-100,0%	(0,0)	(1,4)	-97,1%
Depreciation & Provision	(0,0)	(0,1)	-40,8%	(1,6)	(1,3)	+23,3%
<b>EBIT</b>	<b>(2,6)</b>	<b>7,9</b>	<b>&lt;-100%</b>	<b>(8,4)</b>	<b>(16,7)</b>	<b>-49,9%</b>
<b>Adjusted EBIT</b>	<b>(2,7)</b>	<b>(2,2)</b>	<b>+21,4%</b>	<b>(6,1)</b>	<b>(23,7)</b>	<b>-74,2%</b>
<i>% Adj Ebit Margin</i>	-7,9%	-6,2%		-5,8%	-55,8%	
Equity Investements Results	0,0	(0,0)	-100,0%	0,2	(0,3)	>100%
Financial Results	(0,3)	(0,6)	-60,0%	0,2	(1,7)	>100%
<i>Financial Revenues (Charges)</i>	(0,7)	(0,6)	+22,6%	(1,9)	(1,9)	-2,1%
<i>Changes in IRS MTM</i>	0,8	0,1	>100%	2,8	0,7	>100%
<i>IFRS16 Financial Charges</i>	0,0	(0,1)	>100%	(0,2)	(0,2)	+0,0%
<i>Financial charges on PUT Options</i>	(0,2)	(0,0)	>100%	(0,2)	(0,2)	+0,0%
<i>Gain/(Losses) on Foreign Exchange</i>	(0,2)	(0,0)	>100%	(0,4)	(0,1)	>100%
<b>Profit before Tax</b>	<b>(2,9)</b>	<b>7,3</b>	<b>&lt;-100%</b>	<b>(8,0)</b>	<b>(18,7)</b>	<b>-57,3%</b>
<i>% PBT Margin</i>	-8,7%	20,5%		-7,5%	-44,0%	
Taxes	(0,4)	(0,1)	>100%	(0,9)	(0,4)	>100%
<i>Tax rate</i>	12,4%	-1,0%		11,1%	2,0%	
<b>Net income</b>	<b>(3,3)</b>	<b>7,2</b>	<b>&lt;-100%</b>	<b>(8,9)</b>	<b>(19,1)</b>	<b>-53,5%</b>
<i>% Net Income Margin</i>	-9,7%	20,3%		-8,4%	-44,8%	
<i>of which:</i>						
Minority Interests	(0,9)	(0,4)	>100%	(1,3)	(1,6)	-18,4%
<b>Parent Company Net Income</b>	<b>(2,3)</b>	<b>7,6</b>	<b>&lt;-100%</b>	<b>(7,6)</b>	<b>(17,5)</b>	<b>-56,6%</b>



# Net Financial Position (M€)



# Subsequent event and Business Outlook



- Main events of the last quarter already held with results over expectations:
  - TTG-SIA-SUN-IBE- Superfaces (October) occupied all Rimini exhibition centre with very satisfying performance
  - Ecomondo and Key Energy (November) reached the record in term of square meters, revenues and visitors, confirming the industry “momentum” and expansion trend.
  - The growth of renewable sector driven by ecological transition create the opportunity to launch the spin-off of Key Energy that will take place in March 2023
  - Congresses are exceeding expectations too, with a positive trend of multiannual conferences.



## 4x4 Strategy

- Strategic expansion in China with the purchase of the remaining 50% of the share capital from VNU Exhibitions Asia of Eagle (a joint venture before). This company represents the base of the Group expansion in China.
- In July launch of Ecomondo Mexico in Leon, in partnership with Hannover Fairs Mexico, facilitating and accelerating business and networking opportunities with Latin American investors and potential domestic and international business partners.
- In October the Group completed the acquisition of IGECO Srl from Hannover Fairs International GmbH, creating a new joint venture with Deutsche Messe. IGECO Srl is going to manage Hannover Fairs Inc.(Canada), Hannover Fairs USA Inc. and Hannover Fairs Mexico S.A.
- In October the Group finalized the constitution of IEG ASIA LCC in Singapore (100% IEG) with the purpose to develop the IEG portfolio in APAC and to favourite the incoming to Italian fairs. Work in progress for two new projects in food and luxury sectors.



- Teresa Schiavina, new Group CFO, have been appointed Manager responsible for preparing the company’s financial documents on 18th November 2022.
- Guidance of Strategic Plan: confirm the full achievement of the objectives of the Business Plan, with revenue growth forecasts above the targets, while maintaining an operating margin in line with the forecasts of the Business Plan for 2022, despite the uncertainties of the macroeconomic and socio-political environment.

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