



press release

ITALIAN EXHIBITION GROUP S.P.A.: RESOLUTIONS OF THE SHAREHOLDER'S MEETING.

Rimini, June 8th, 2020 - The Board of Directors of Italian Exhibition Group S.p.A. (IEG), a leading company in Italy in the organisation of international trade fairs, listed since last June on the MTA (screen-based stock exchange) organised and managed by Borsa Italiana S.p.A., announces that the Ordinary and Extraordinary Shareholders' Meeting of the Company was held. Shareholders attended the Shareholders' Meeting exclusively through the representative appointed pursuant to Decree Law no. 18 of 17 March 2020 ("Cura Italia") as part of the measures to contain the "Covid-19" epidemic.

The Shareholders' Meeting approved the Company's Financial Statements at 31 December 2019 and resolved to allocate the 2019 profit, totalling 13,897,502 Euros, 13,133,139 Euros to a specific reserve and 764,363 Euros to the legal and statutory reserve. The consolidated statement containing non-financial information pursuant to Legislative Decree no. 254 of 30 December 2016 was presented and approved. The consolidated financial year 2019 closed with Total Revenues equal to Euro 178.6 million (+11.8% compared to 2018), EBITDA equal to Euro 41.9 million (+35.7% compared to 2018), EBIT equal to Euro 24 million (+25.9% compared to 2018) and Net Profit attributable to the shareholders of the Parent Company for the Period equal to Euro 12.9 million (+24.1% compared to 2018).

The Shareholders' Meeting also resolved to confirm as nine the number of members of the Board of Directors and to integrate it by appointing Corrado Peraboni and Alessandra Bianchi until until the date of the Shareholders' Meeting to approve the financial statements for the year 2020. It should be noted that: (i) Corrado Peraboni was co-opted by the Board of Directors on 18 December 2019 (effective from 1 January 2020) and (ii) Alessandra Bianchi was proposed for the position by the shareholder Amber Capital Italia SGR S.p.A., as manager of the Alpha Ucits Sicav-Amber Equity Fund jointly with Amber Capital UK LLP, as manager of the fund Amber Global Opportunities Limited. The new directors have declared that they meet the legal and regulatory requirements to hold the office. The curricula vitae of Corrado Peraboni and Alessandra Bianchi are available on the company's website in the Corporate Governance section. Based on the information available to date, Corrado Peraboni and Alessandra Bianchi do not hold shares in the Company.

In addition, the Shareholders' Meeting resolved to modify the remuneration due to the members of the Board of Directors, with effect from 1 January 2020, providing, inter alia: (i) an annual (basic) cash compensation of € 15,000 per year for each director, without prejudice to the possible application of art. 1, paragraph 718, of Law no. 296 of 27/12/2006; (ii) an amount of additional compensation totalling € 27. 000 that the Board of Directors may attribute in compliance with the remuneration policy approved by the Company to the directors appointed as members of the Committees set up within the Board of Directors; (iii) an amount of additional compensation totalling Euro 550,000 that the Board may attribute, in compliance with the remuneration policy approved by the Company only to executive directors as "proxy compensation".

The Shareholders' Meeting also appointed the new Board of Statutory Auditors by means of the list voting system for the three-year period 2020-2022, in office until the Shareholders' Meeting called to approve the financial statements at 31 December 2022, which is made up of the following members::

Alessandra Pederzoli	Chairman ¹
Massimo Conti	Statutory Auditor ²
Marco Petrucci	Statutory Auditor ²
Meris Montemaggi	Deputy Statutory Auditor ²
Luisa Renna	Deputy Statutory Auditor ¹

It should be noted that the majority list presented by Rimini Congressi S.r.l. obtained 95.39% of the votes cast by those entitled to attend the meeting. The Shareholders' Meeting set the compensation due to the Chairman of the Board of Statutory Auditors at Euro 32,000 per year and the compensation due to each Statutory Auditor at Euro 22,000 per year, all based on the time actually spent in office.

On the basis of the information available to date, the members of the Board of Statutory Auditors do not hold shares in the Company. The curricula vitae of the new Statutory Auditors are available on the Company's website www.iegexpo.it in the Corporate Governance section.

The Shareholders' Meeting also approved the Company's policy on the remuneration of members of the board of directors, general managers, executives with strategic responsibilities and members of the control bodies with reference to the financial year 2020, as well as the procedures used for the adoption and implementation of this policy as described in the first section of the report on the remuneration policy and remuneration paid prepared pursuant to Article 123-ter of the TUF and Article 84-quater and Annex 3A, Schedule 7-bis of the Issuers' Regulations. The Shareholders' Meeting also voted in favour of the second section of the aforesaid report on the remuneration policy and remuneration paid, containing, among other things, a report on the remuneration paid for any reason and in any form for the financial year ended 31 December 2019 in favour of said parties.

Moreover, in extraordinary session, the Shareholders' Meeting resolved to amend Article 22 of the Articles of Association in order to expressly include the provisions of Article 144-sexies of the Issuers' Regulations (Adopted by CONSOB resolution no. 11971 of 14 May 1999).

The minutes of the Shareholders' Meeting and the updated Articles of Association will be made available to the public in the manner and within the time limits provided for by current regulations.

The manager responsible for preparing the Company's financial reports declares, pursuant to Article 154-bis, paragraph 2, of Legislative Decree No. 58/1998, that the information contained in this press release corresponds to the documented results, books and accounting records.

It should be noted that in this press release, in addition to the conventional financial indicators required by the IFRS, some alternative performance indicators (e.g. EBITDA) are presented in order to allow a better evaluation of the economic-financial performance. These indicators are calculated in accordance with standard market practice.

¹ Taken from the minority list submitted by Amber Capital Italia SGR S.p.A., as manager of the Alpha Ucits Sicav-Amber Equity Fund jointly with Amber Capital UK LLP, as manager of the fund Amber Global Opportunities Limited, which together hold 8.02% of the share capital at the time of submission of the list.

² Taken from the majority list submitted by the shareholder Rimini Congressi S.r.l., holder, at the time of submission of the list, of 49.29% of the share capital.

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

This press release includes provisional elements and estimates that reflect the current views of the management team (“forward-looking statements”) in particular with regard to future management performance, realisation of investments, cash flows trends and the evolution of the financial structure. The forward-looking statements by their nature include a component of risk and uncertainty because they depend on the occurrence of future events. The actual results may differ, also in a significant manner, from those announced, in relation to a number of factors including but not exclusive to: the performance of the out-of-home-food consumption market and of tourist flows to Italy, the performance of the gold-jewellery market, the performance of the green economy, the developments in the price of raw materials, the general macroeconomic conditions, geopolitical factors and development in the regulatory environment.

¹ 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:

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