

Press release

ITALIAN EXHIBITION GROUP ACQUIRES 50% OF DEUTSCHE MESSE (HANNOVER)'S BUSINESS IN USA, CANADA AND MEXICO

Rimini, 11th October 2022 - Italian Exhibition Group (IEG), leading company in Italy in the organization of international trade fair events and listed on Euronext Milan, a regulated market organized and managed by Borsa Italiana, declares that it has acquired a quota equal to 50% of the corporate capital of Italian German Exhibition Company S.r.l., - IGECO S.r.l. from the seller Hannover Fairs International GmbH, with the result of creating a Joint Venture with Deutsche Messe AG (DMAG).

Further to the above-mentioned transaction, IEG and DMAG participate equally in Italian German Exhibition Company S.r.l. - IGECO S.r.l., jointly controlling the companies Hannover FAIRS (Canada) Inc. (based in Ottawa), Hannover FAIRS USA, Inc. (based in Springfield) and Hannover FAIRS Mexico S.A. de C.V. (based in León).

Upon the signature of the deed of purchase in the Joint Venture today, IEG paid € 3.0 million as a guaranteed minimum. The payment of a maximum earn-out of € 3.0 million will then follow and shall be settled by June 2026 and linked to the average economic results of the three acquired companies in the period 2022-2025 and calculated on the basis of the business existing at the time the Joint Venture was established, as already announced on the last 3rd of July.

The acquisition by IEG is financed with the cash available to date.

The results of the Joint Venture will be reported in IEG's financial reports using the equity method.

The parties were jointly advised by Studio Associato Consulenza legale e tributaria and KPMG Germany for Law and Tax.

FOCUS ON ITALIAN EXHIBITION GROUP

Over the years, with the Rimini and Vicenza structures, Italian Exhibition Group (IEG), listed on the MTA (screen-based stock exchange) organised and managed by Borsa Italiana S.p.A., has gradually achieved a domestic leadership position in the organisation of trade fairs and congresses as well as pursuing its business abroad - including through joint ventures with global or local organisers, such as, for example, in the United States, the United Arab Emirates, China and Mexico - making it one of the industry's top European players.

For further information:
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