Rimini, August 6th, 2026

Analyst Call

Financial Results 1H26

ITALIAN EXHIBITION GROUP

Providing the future

Agenda

Business Performance

Corrado Peraboni

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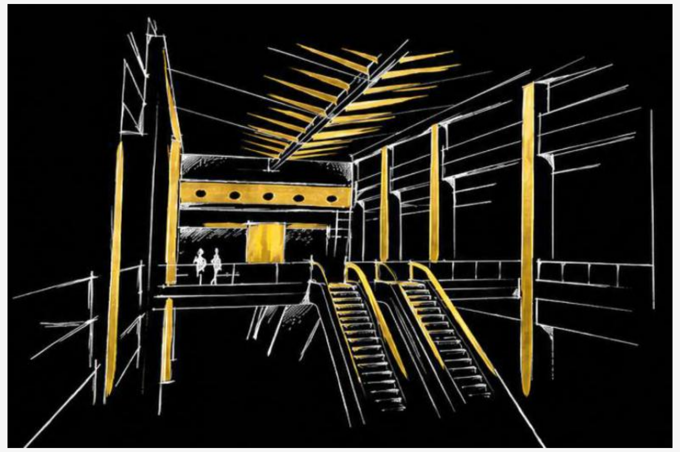
1H26 Highlights

Revenues growth on high profitable lines drives to **high margin** performance.
NFP peak due to seasonality, expansion capex (as expected) and growth in "Non Monetary" elements.

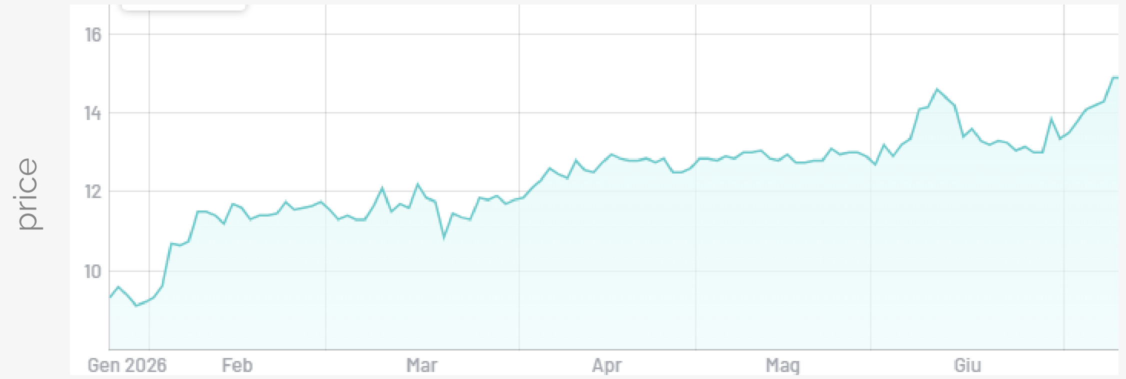
163 M€	**47.8 M€**	**129.9 M€**	**22.7 M€**
REVENUES	Adj EBITDA	NFP	NET RESULT
+ 9% YoY	+ 22% YoY	Adj FCF: +2,2 M€	+34% YoY
~ 600 k	**~ 290 k**	**~ 7.4 k**	**10**
Visitors*	Net SQM*	Exhibitors*	Countries Worldwide
+3%	+13%	+6%	



Expansion of Vicenza venue has been completed.

100%

FY26 Booking vs Target Net SQM

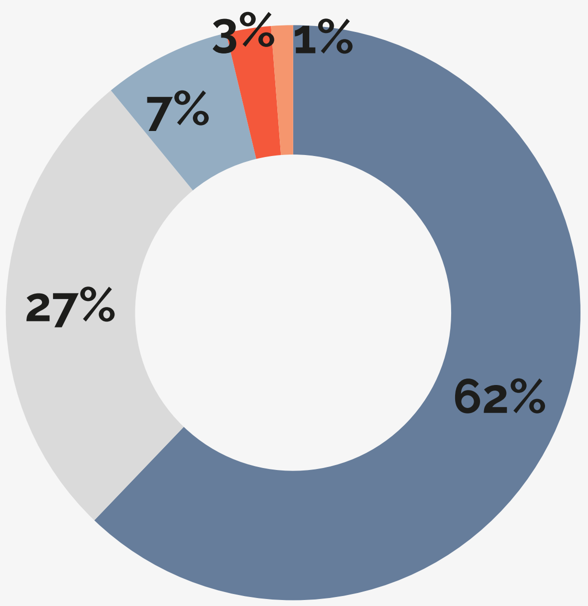


Stock performance
+ 93% 1H26
+ 13% 2Q26

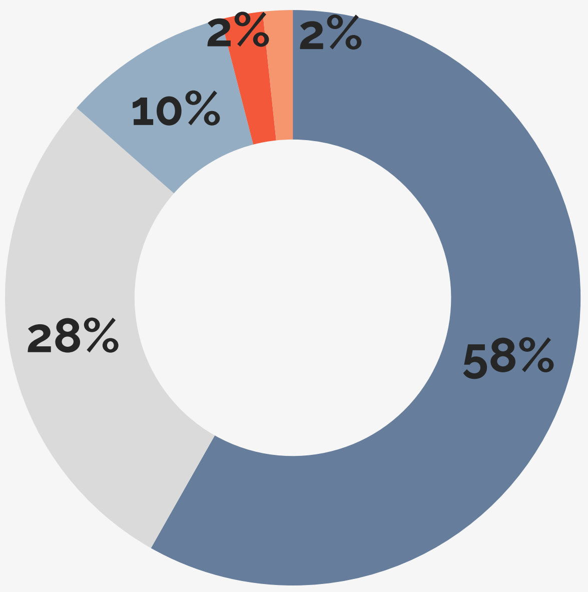
* data referred to Organised Events Segment

1H26 Revenues by Line of Business

1H26

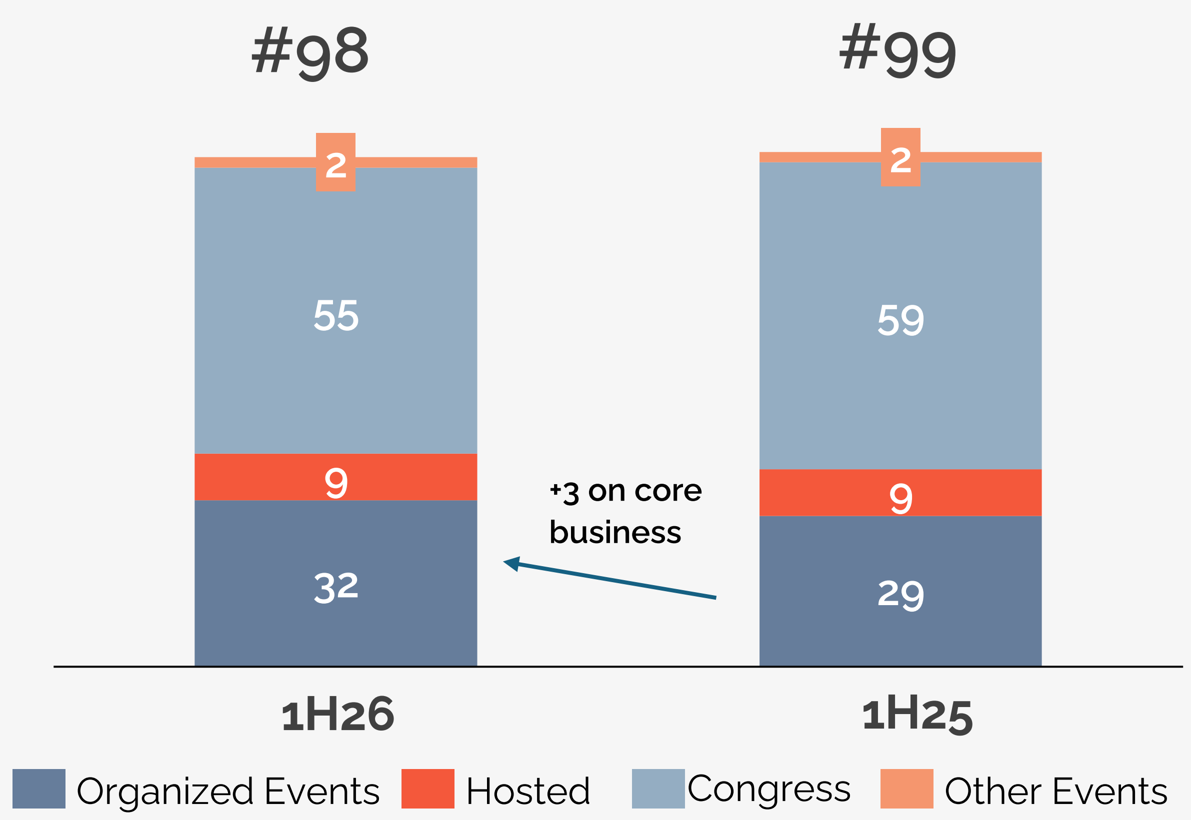


1H25



	1H26	1H25	Δ%
Organised Events	101.2	86.9	+17%
Services	43.8	42.2	+4%
Congress	11.7	14.2	-18%
Hosted Events	4.1	3.5	+16%
Publishing, Sport & Others	2.0	2.5	-20%
Total	**162.8**	**149.3**	**+9%**

Number of Events



- Organised Events +17% YoY as result of positive effect both of organic growth - driven mainly by volumes and then price – and a change in scope (first editions of Venditalia, NIS, and Fenagra in 2nd Q)
- Organised Events at 62% of consolidated revenues (+4pp) in line with our strategic growth's driver focusing on LoB with higher profitability
- Services +4% carried over by organic growth on Organised Events and afflicted from negative change Usd/Eur
- Congresses losses 3pp on total revenues. Not such heavy impact on line's margin thanks to different mix of events, more profitable in 1H26

2Q26 Business Update

MAIN EVENTS HELD IN ITALY

RIMINIWELLNESS – THE WELLNESS EXPERIENCE SHOW (20° ed.)

- **400** exhibiting brands (40% international brands).
- **190,000 sqm.**
- **+15%** total visitation **(+ 25%** international visitors) vs previous year.
- **120 foreign buyers** from 36 countries.

VENDITALIA – Worldwide Vending Show (14° ed.)

- **First edition managed by IEG.**
- **300** exhibiting brands.
- **40%** international visitors.

OROAREZZO – INTERNATIONAL JEWELRY EXHIBITION (45° ed.)

- **350** exhibiting brands.
- **+6% international brands.**
- **364 foreign buyers** from 59 countries.

MAIN EVENTS HELD ABROAD

FENAGRA 2025 – Feira Internacional da Agroindústria – FEED & FOOD – TECNOLOGIA e PROCESSAMENTO

- **250** exhibiting brands.
- **+140%** total visitation vs previous year
- **1,500** congress meeting.

13° EXPO InfraFM

- **190** exhibiting brands.
- **+43%** total visitation vs previous year
- **600** congress meeting.

MundoGEO connect

- **150** exhibiting brands.
- **+20%** total visitation vs previous year
- **200** speakers.

OTHER EVENTS HELD IN 2Q26

MIR – MULTIMEDIA INTEGRATION EXPO; ECOMONDO MEXICO; PALAKISS VICENZA - ITALY; GREEN MED EXPO & SYMPOSIUM; MACFRUT; THE COACH EXPERIENCE; EXPO DENTAL MEETING; RIMINI 2026 GINNASTICA IN FESTA; DRONE Show; expo eVTOL; SmartCity Business – People & Planet

Continuous organic portfolio development

2024
- Vicenza Classic Car Show (O)

2025
- Electricity Transformation Canada (O)
- MyPlant & Garden Middle East Green Expo (O)
- Riyadh Muscle (O)

2026
- BEX Beyond Exploration Expo (O)
- ABS Europe Adhesives Bonding & Sealants (O)
- AURA The Luxury Travel Event (O)
- SSEC Storage & Solar Expo Conference (O)
- Koinè Tourism Forum (O)
- TechCare Expo Tecnologia - Cura - Inclusione (H)
- Health & Wellness Expo / Fire & Safety Expo, 2026 Al Khobar, Hosted by aramco (O)
- Rebuild Trasformando l'edilizia. Italia (H)

2027
- Fluidtech expo (O)
- TBA (H)
- Growtech. (H)
- Electric Boat Show (H)
- Vitrum The Glass Economy Expo (O)

2028
- TBA (O)

2029
- TBA (O)

2030
- TBA (O)

(O) = Organized Event
(H) = Hosted Event

Financial Performance

Carlo Costa

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1H26 P&L vs 1H25

Revenues

- At 162.8 M€, up 9.0% vs 1H25 thanks to an organic growth, of 6.9 M€, related to volumes on organised events and price contribution, and 5.5 M€ in change of perimeter and 2.0 M€ due to calendar effect . Negative FX change of -0.9 M€.

Contribution margin

- At 76.6 M€ improving +16.2% vs 1H25 following both organic and scope growth, mainly on Organised events.

Adjusted EBITDA

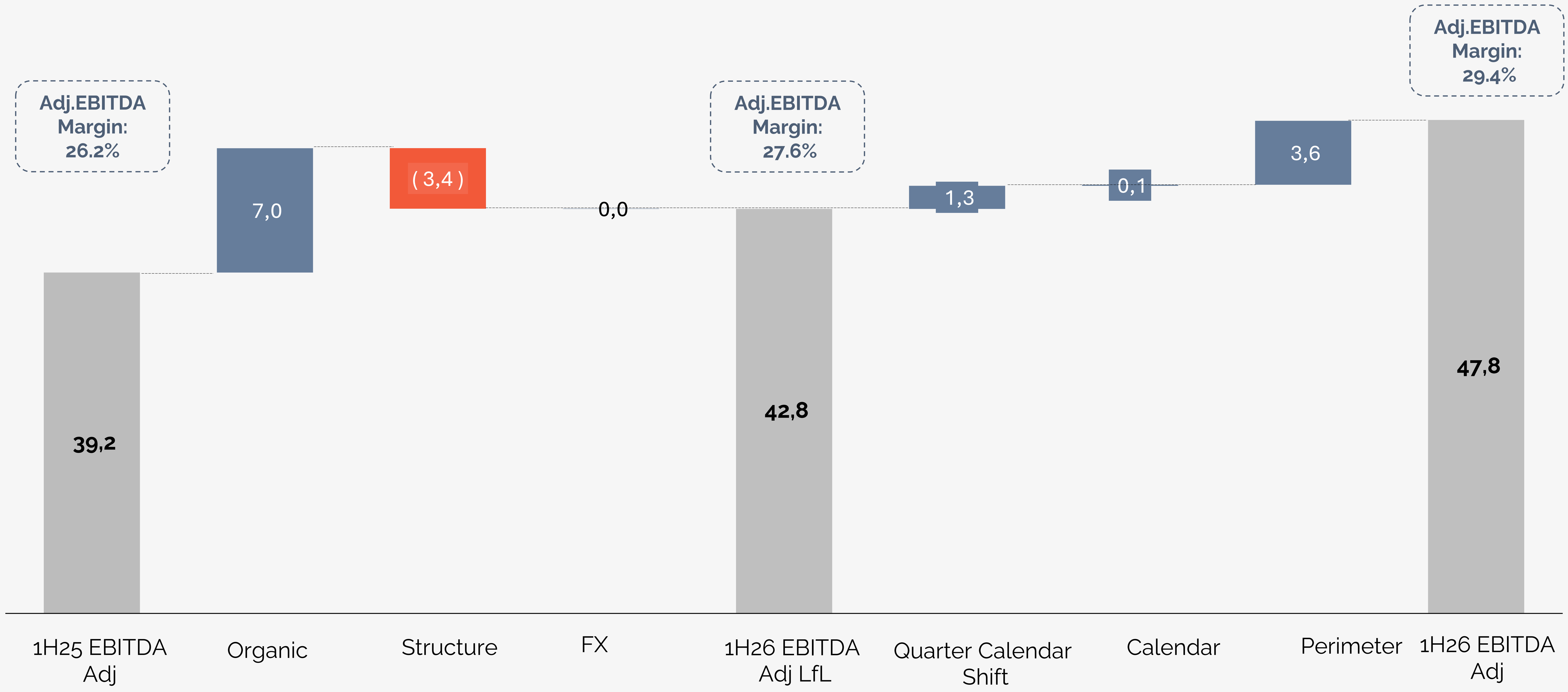
- At 29.4% (+3.2 pp YoY), improved profitability driven by core portfolio growth. Structure costs increases of 3.9 M€

Net Result

- At 22.7 M€ (14.0% on Revenues), up 5.8 M€ vs 1H25 benefiting from a non-recurring reversal of risk provision and applying a planned tax rate of 32,0%.

	1H26	%	1H25 *Restated*	%	Change	%
Revenues	162,8		149,3		13,5	9,0%
Operating costs	(86,2)	-53,0%	(83,4)	-55,9%	(2,8)	3,3%
Contribution Margin	76,6	47,0%	65,9	44,1%	10,7	16,2%
Personnel	(29,0)	-17,8%	(27,0)	-18,1%	(2,0)	7,4%
Not recurring EBITDA items	*0,2*	*0,2%*	*0,3*	*0,2%*	*(0,0)*	*n.a.*
Adjusted EBITDA	47,8	29,4%	39,2	26,2%	8,6	22,0%
D&A, w/off	(11,5)	-7,1%	(10,1)	-6,8%	(1,4)	14,3%
Not recurring EBIT items	*(0,0)*	*0,0%*	*0,0*	*0,0%*	*(0,0)*	*<(100%)*
Adjusted EBIT	36,3	22,3%	29,1	19,5%	7,2	24,7%
Not recurring items	*(0,2)*	*-0,1%*	*(0,3)*	*-0,2%*	*0,1*	*n.a.*
Net Financials	(2,6)	-1,6%	(2,8)	-1,9%	0,2	(7,4%)
Profit before Tax	33,4	20,5%	26,0	17,4%	7,4	28,6%
Taxes	(10,7)	-6,6%	(9,0)	-6,0%	(1,7)	18,6%
Net Result	22,7	14,0%	16,9	11,4%	5,8	34,0%
Tax Rate	*-32,0%*		*-34,7%*		*2,7%*	

1H26 vs 1H25 Adj EBITDA bridge



1H26 Balance Sheet

Net Invested Capital

- **Fixed Assets** at **357.1** M€ increasing by 30.5 M€ due mainly to 27.8 M€ of investments and M&A and to the registration of new right of use for new rent deals (IFRS16).

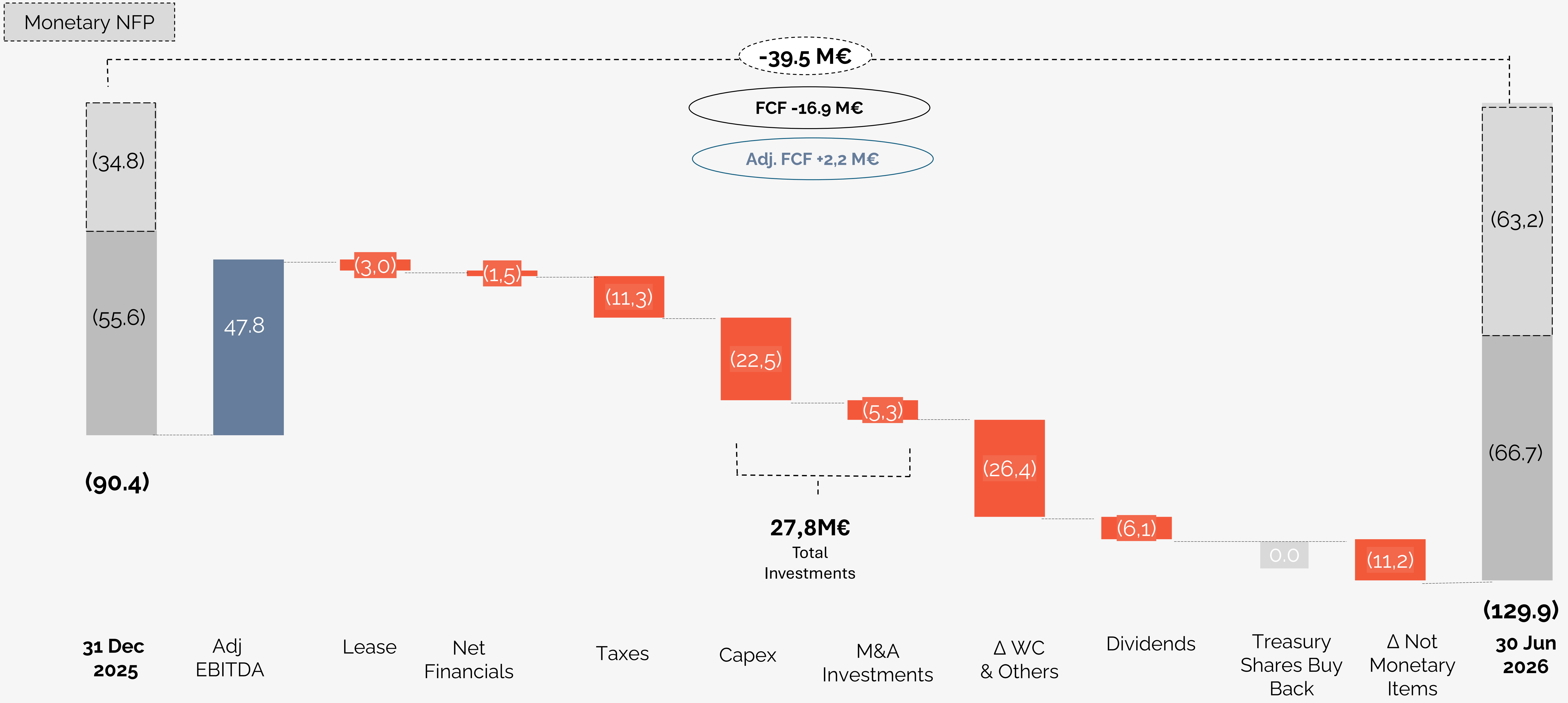
- **NWC** negative of 47.9 M€, reflecting the typical Q2 seasonal pattern, driven by lower advance payments vs year-end.

Net Financial Position

- Total **NFP** at 129.9 M€, falls by 39.5 M€. The «Monetary» component takes up resources by 28.4 M€ due to 27.8 M€ of investments and M&A, dividends paid for 6.1 M€, but with 8.3 M€ of resources from the operating.
- «Non- Monetary» worsens by 11.1 M€ as consequence of the subscription of new rent deals, the extension of a lease agreement and an a new put option.

	Jun 30 2026	Dec 31 2025 *Restated*	Change	Change %
Total Fixed Assets	357,1	326,5	30,5	9,4%
Trade receivables	51,2	44,8	6,5	14,5%
% on 12m rolling sales	*18,3%*	*17,0%*	*1%*	
Inventories	1,1	1,0	0,1	7,7%
% on 12m rolling sales	*0,4%*	*0,4%*	*0,0%*	
Trade payables	(54,7)	(58,1)	3,4	-5,8%
% on 12m rolling sales	*-19,6%*	*-22,0%*	*2,4%*	
Trade Working Capital	(2,4)	(12,3)	9,9	-80,3%
% on 12m rolling sales	*-0,9%*	*-4,7%*	*3,8%*	
Other Current Assets/Liabilities	(45,5)	(59,5)	14,0	-23,5%
Net Working Capital	(47,9)	(71,8)	23,9	-33,3%
% on 12m rolling sales	*-17,1%*	*-27,2%*	*10,1%*	
Other Non-Current Liabilities	(7,1)	(7,9)	0,8	-10,6%
Net Invested Capital	**302,1**	**246,8**	**55,3**	**22,4%**
Net Financial Position	129,9	90,4	39,5	43,7%
Net Equity	172,2	156,4	15,8	10,1%
Total Sources	**302,1**	**246,8**	**55,3**	**22,4%**

1H26 vs FY25 NFP and Cash Flow



Outlook FY26

	FY 2025	FY 2026E (previous guidance)	FY 2026E (updated guidance 1H26)	TARGET 2030
REVENUES	266.4 €M	290/295 €M	293/298 €M	360/365 €M
ADJ. EBITDA	70.9 €M	77/80 €M	80/83 €M	100/105 €M
Margin	26.6%	26% - 27%	27% - 28%	28%-29%
NFP	90.4 €M	70-77 €M	85-95 €M	-44 €M (cash positive)

Guidance

Based on the results achieved in the first half of the year and current evidence of business performance in the second half, the Company expects to achieve overall results above the originally set targets for the current year. Despite ongoing tensions in the Gulf region, the situation in the Middle East has led management to postpone the second edition of "My Plant & Garden Middle East" to 2027. The "Dubai Muscle Show" event and the joint venture with Informa Market, "JGT" (Jewelery, Gems & Technologies), are currently confirmed, albeit with lower targets. Based on these considerations, the Company is nevertheless revising its guidance for the 2026 financial year upwards, setting new target ranges of €293–€298 million for revenues and €80–€83 million for EBITDA. Net financial position is also expected to increase, expected to range between €85–€95 million. The foreseeable change in the NFP is minimally attributable to the growth in monetary debt (the effect of disbursements related to acquisitions and a slight increase in investments), while the changes in the non-monetary components of the debt are significant and attributable to contractual variations in the leases of properties functional to the business, the registration of put options and other components.

Appendix

Organized events calendar (even year)

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Italy	SIGEP WORLD VO vicenzaoro T.GOLD PALAKISS VICENZA - ITALY	BEER&FOOD ATTRACTION THE EATING OUT EXPERIENCE SHOW BB TECH EXPO A&T AUTOMATION & TESTING MYPLANT &GARDEN International Green Expo ABILMENTE IL SALONE DELLE IDEE CREATIVE ABILMENTE IL SALONE DELLE IDEE CREATIVE	KEY THE ENERGY TRANSITION EXPO DPE KOINÈ TOURISM FORUM ENADA ABILMENTE IL SALONE DELLE IDEE CREATIVE	MIR MULTIMEDIA INTEGRATION EXPO PALAKISS VICENZA - ITALY	RIMINIWELLNESS THE WELLNESS EXPERIENCE SHOW VENDITALIA Worldwide Vending Show OROAREZZO INTERNATIONAL JEWELRY EXHIBITION				VO vicenzaoro T.GOLD PALAKISS VICENZA - ITALY BEX BEYOND EXPLORATION EXPO ABILMENTE IL SALONE DELLE IDEE CREATIVE SSE STORAGE & SOLAR EXPO CONFERENCE TECNA How to make it IBF	TTG TRAVEL EXPERIENCE in out THE CONTRACT COMMUNITY green scape ABILMENTE IL SALONE DELLE IDEE CREATIVE ABILMENTE IL SALONE DELLE IDEE CREATIVE A&T AUTOMATION & TESTING ABS EUROPE ADHESIVES BONDING & SEALANTS AURA THE LUXURY TRAVEL EVENT FIMAST	ECOMONDO The green technology expo. IBE PALAKISS VICENZA - ITALY ABILMENTE IL SALONE DELLE IDEE CREATIVE GOLD/ITALY	
Brasil				NIS Nutri Ingredients Summit	FENAGRA 2025 Feira Internacional da Agroindústria FEED & FOOD	InfraFM MundoGEO connect DRONE Show expo eVTOL SpaceBR Show SmartCity			EBRATS ENCONTRO E EXPOSIÇÃO BRASILEIRA DE TRATAMENTOS DE SUPERFÍCIE FESQUA			
Dubai										JGTD JEWELLERY, GEM & TECHNOLOGY IN DUBAI MYPLANT &GARDEN	DUBAI MUSCLE SHOW	
USA		CHILDREN'S SHOW	SIGEP USA									
Singapore						SIGEP ASIA SIJE						
Mexico				ECOMONDO MEXICO								Smart Technology Expo

Next Events

November 12TH, 2026
Approval of Consolidated Interim Report as of September 30th, 2026

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Pursuant to art. 154-bis, paragraph 2, of the Italian Unified Financial Act of February 24, 1998, the executive in charge of preparing the corporate accounting documents at IEG, Teresa Schiavina, declares that the accounting information contained herein correspond to document results, books and accounting records.

ITALIAN EXHIBITION GROUP
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