



press release

ITALIAN EXHIBITION GROUP:

INTEREST IN EVALUATING AN INTEGRATION OPERATION WITH BOLOGNA FIERE THE VERIFICATION OF DIRECTORS' INDEPENDENCE REQUIREMENTS WAS CARRIED OUT

Rimini, June 16th, 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 today the Board of Directors of the Company expressed its interest in evaluating an integration transaction with the Bologna Fiere Group, giving a mandate to the Chairman and the CEO to investigate the feasibility of the transaction with the management of Bologna Fiere.

During the same meeting, the Board of Directors verified that Alessandra Bianchi, appointed by the Shareholders' Meeting of 8 June 2020, met the necessary requirements to hold the position of Director of the Company. In particular, the Board of Directors verified the existence of the requirements of independence pursuant to Article 148, paragraph 3, of Legislative Decree 58/1998 (the "TUF") referred to in Article 147 ter, paragraph 4, of the TUF and Article 3.C.1. of the Corporate Governance Code of Borsa Italiana. Alessandra Bianchi has been appointed as a member of the Control and Risk Committee.

The Board of Directors has also verified the existence of the requirements of independence for the other members of the Board of Directors. From the analysis conducted, the following Directors were qualified as independent:

- Daniela Della Rosa (Lead Independent Director)
- Alessandra Bianchi
- Catia Guerrini
- Valentina Ridolfi
- Simona Sandrini
- Fabio Sebastian

The Board of Statutory Auditors, during the meeting of the Board of Directors, verified the correct application of the assessment criteria and procedures adopted by the Board of Directors to assess the independence of these directors.

During the meeting, the Board of Directors noted that on June 15, 2020 the Board of Statutory Auditors verified that its members met the requirements of integrity and professionalism, as well as the independence requirements set forth in art. 148, paragraph 3 of the Consolidated Finance Act and art. 8.C.1. of the Corporate Governance Code of Borsa Italiana S.p.A.

In addition, the Company informs that the Articles of Association updated with the amendments resolved by the Shareholders' Meeting of 8 June 2020 are available to the public at the Company's registered office, on

the Company's website (www.iegexpo.it - Corporate Governance section) and on the website of the "1Info" authorised storage mechanism (www.1info.it).

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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