

Milan, February 4th, 2026

# Strategic Plan 2025-2030



# Ready to Scale

ITALIAN  
EXHIBITION  
GROUP  
Providing the future

# Agenda

Chapter 1	IEG 2023-2025 BP: Well on track
Chapter 2	IEG Group in the market scenario
Chapter 3	Strategic Plan 2025-2030: Pillars
Chapter 4	Strategic Plan 2025-2030: Financial Targets
Chapter 5	Closing Remarks





# Our Ambition

To become a leading international exhibition group, scaling our business model through a portfolio of diversified events, a selective global presence and integrated physical and digital platforms.



**IEG 2023-2025 BP:**  
**Well on track**



## From Strategy to Execution (2023–2025)

what  
we  
said

- Clear Strategic Pillars
- Portfolio Strengthening
- Selective Growth
- International Development

what  
we  
did

- Executed stated priorities
- Invested with discipline
- Managed volatility

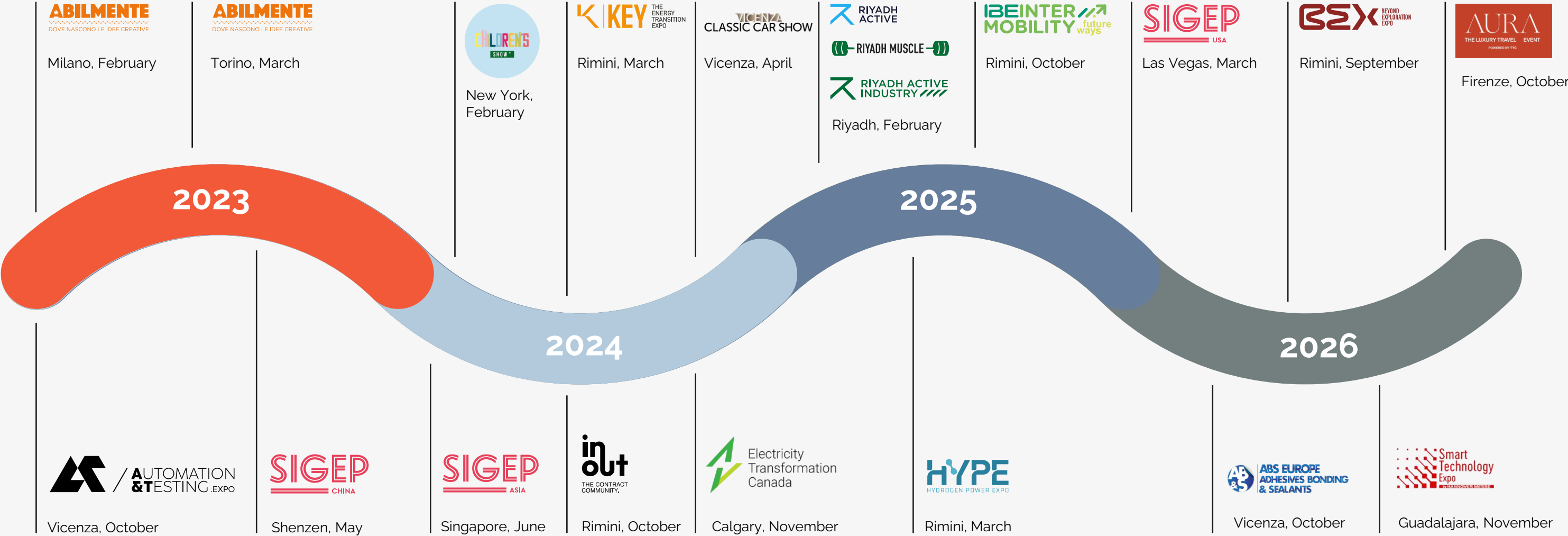
what  
we  
delivered

- Results above plan
- Strong growth
- Increased scale and resilience

***WE DID WHAT WE SAID WE SHOULD DO – THIS IS THE FOUNDATION OF THE NEW PLAN***

Strategy Execution 2023-2025

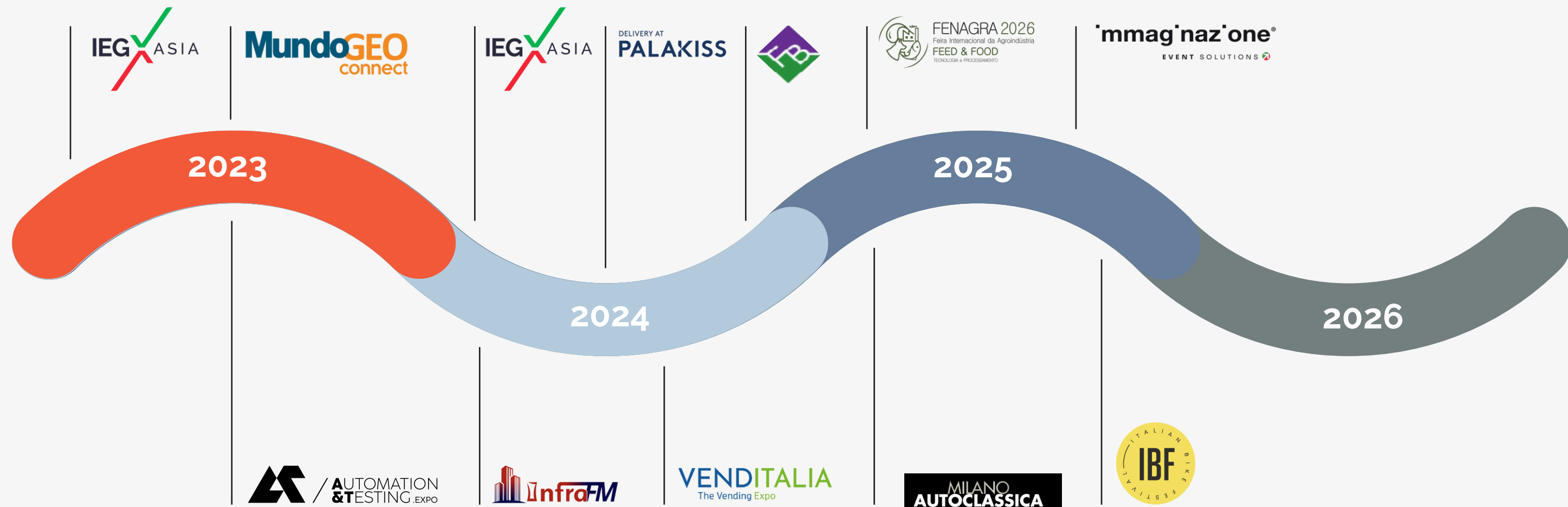
Continuous portfolio development





## Strategy Execution 2023-2025

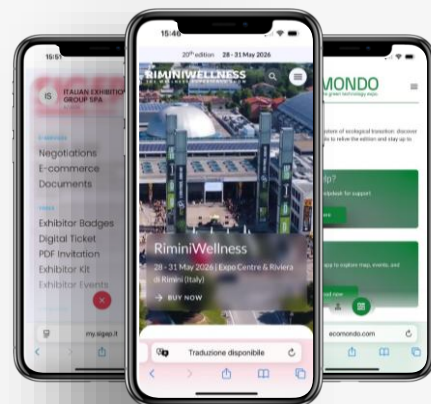
~40 M€ M&A investment: 75% in Italy, 25% Abroad



## Strategy Execution 2023-2025

# Investment in Innovation

**We build a digital ecosystem to connect and engage the community...**



### Digital Foundation with IEG All-in-One Ecosystem

- Ecosystem revamp across websites, member areas, and apps
- Experience-first design focused on usability, speed, and conversion
- Single source of truth for experience and behavior analytics

**...based on cutting-edge technologies...**



### Business Impact with Tech Stack Overhaul

- Data-driven decision-making accelerated and intelligent hyperautomation embedded end-to-end

**...awarded with Digital Innovation Award by UFI**



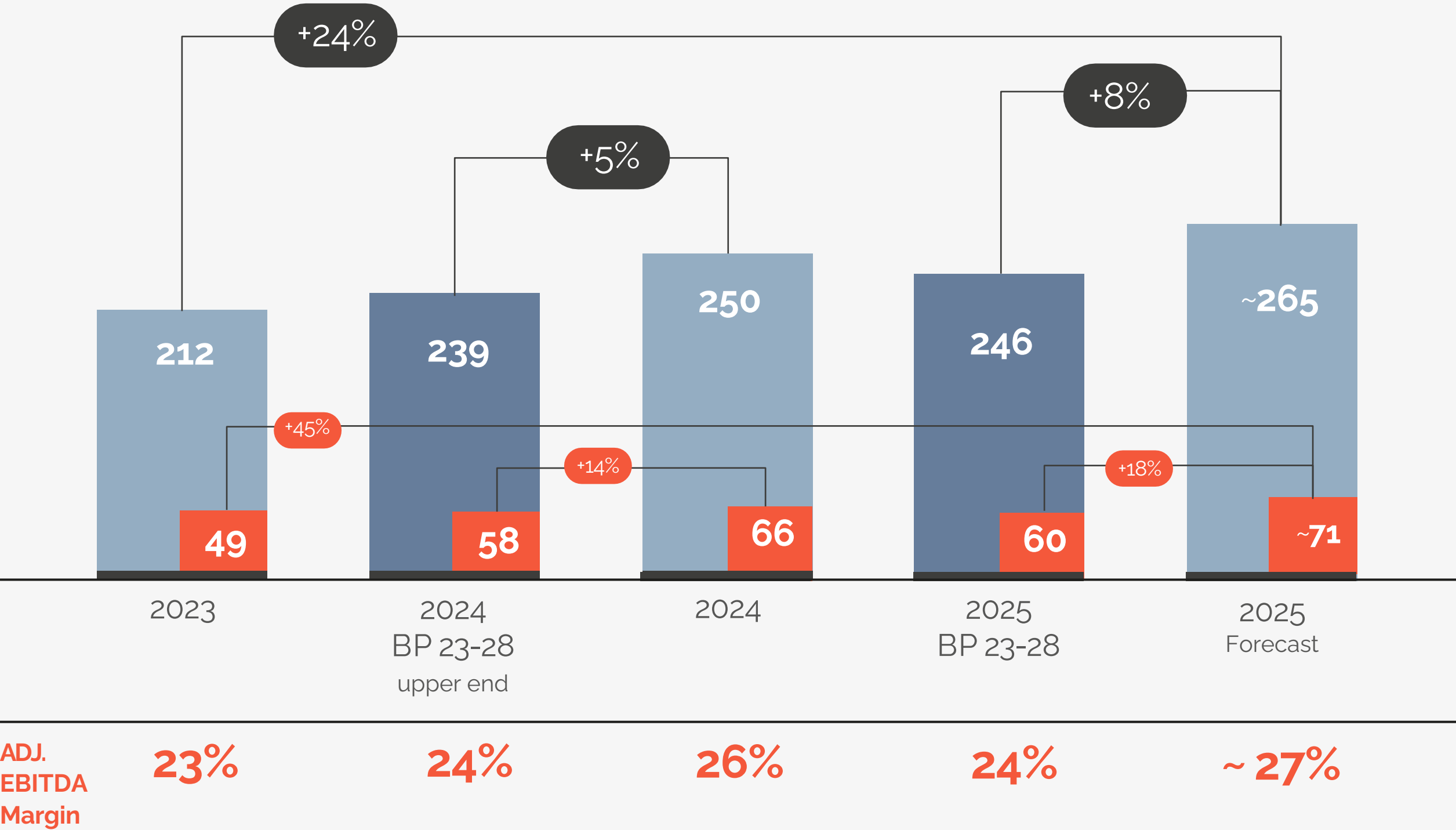
### 2025 Digital Innovation Award

- UFI, the Global Association of Trade Shows, awarded IEG in 2025 for the Digital Innovation Award



Strategy Execution 2023-2025

# Results above plan target



+12%

Revenue CAGR (%)  
2023 - 2025

+20%

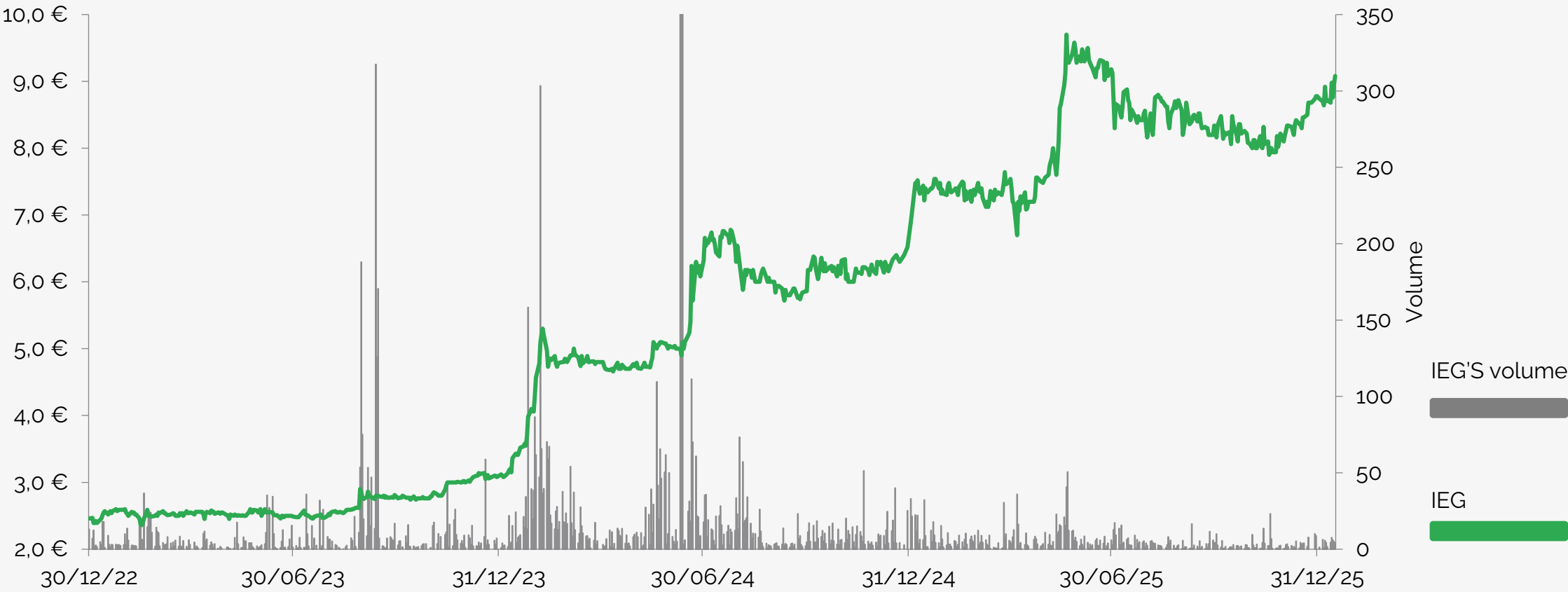
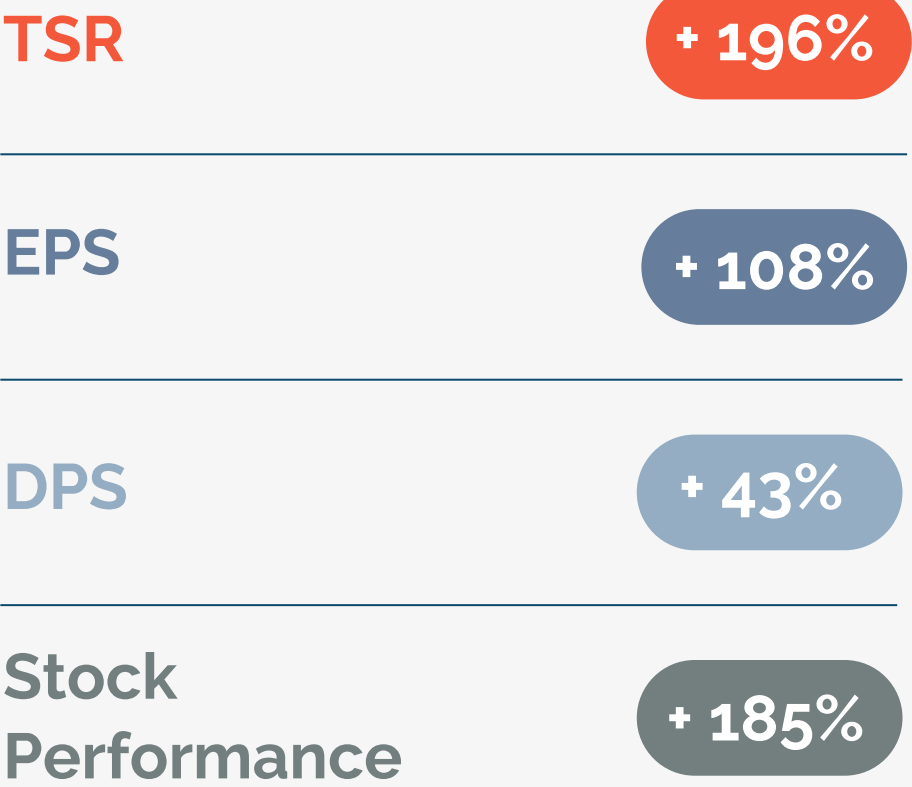
Ebitda Adj. CAGR (%)  
2023 - 2025

+30

New Events in portfolio  
(18 developed, 12 M&A)

Strategy Execution 2023-2025

# Boosted Shareholders Return\*\*



\*\* Values calculated considering the period 01/01/2023 - 31/12/2025



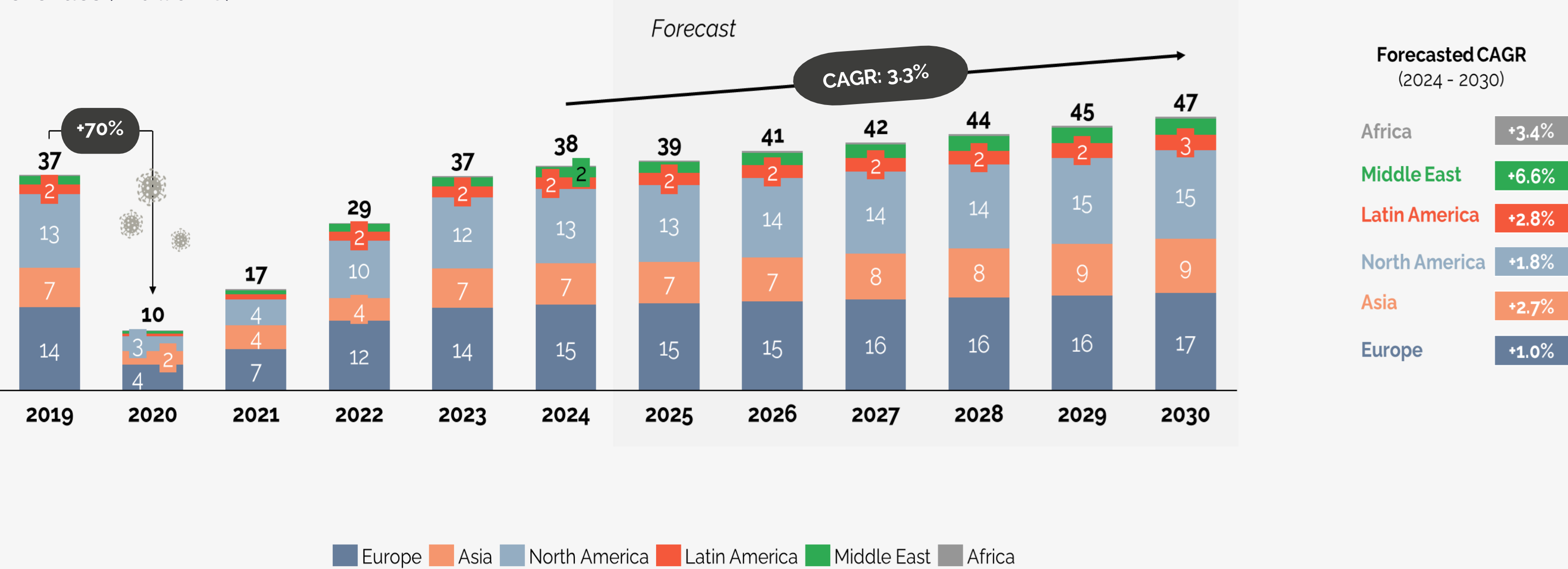


# IEG Group in the market scenario

IEG Group in the market scenario

# Global Exhibition Market

Revenues (in billion €)



Source: jwc analysis, iwc estimates, association reports, company reports



The 4 macro trends for the exhibition industry

Industry Trend #1:

# Consolidation & Scale

## Scale is becoming a structural competitive advantage

- The Exhibition industry is entering a consolidation phase
- Fewer, larger and more structured operators
- Scale enables resilience, investment capacity and portfolio defense

The 4 macro trends for the exhibition industry

Industry Trend #2:

# The Value of Physical Events

## Physical interaction gains relevance even in highly digitalized industry

- Highly digitalized sectors increasingly rely on physical events to build trust
- Face-to-face interaction becomes a differentiator in crowded digital markets
- Exhibitions enable depth of relationship that digital-only channels cannot replicate



The 4 macro trends for the exhibition industry

Industry Trend #3:

## New Participation Models

# Engagement formats expand beyond the traditional booth

- Alternative participation formats gain relevance alongside traditional stands
- Sponsorship, curated meeting and B2B networking formats are growing
- Content-driven experiences become a key engagement lever



The 4 macro trends for the exhibition industry

Industry Trend #4:

# De-globalization & Positing

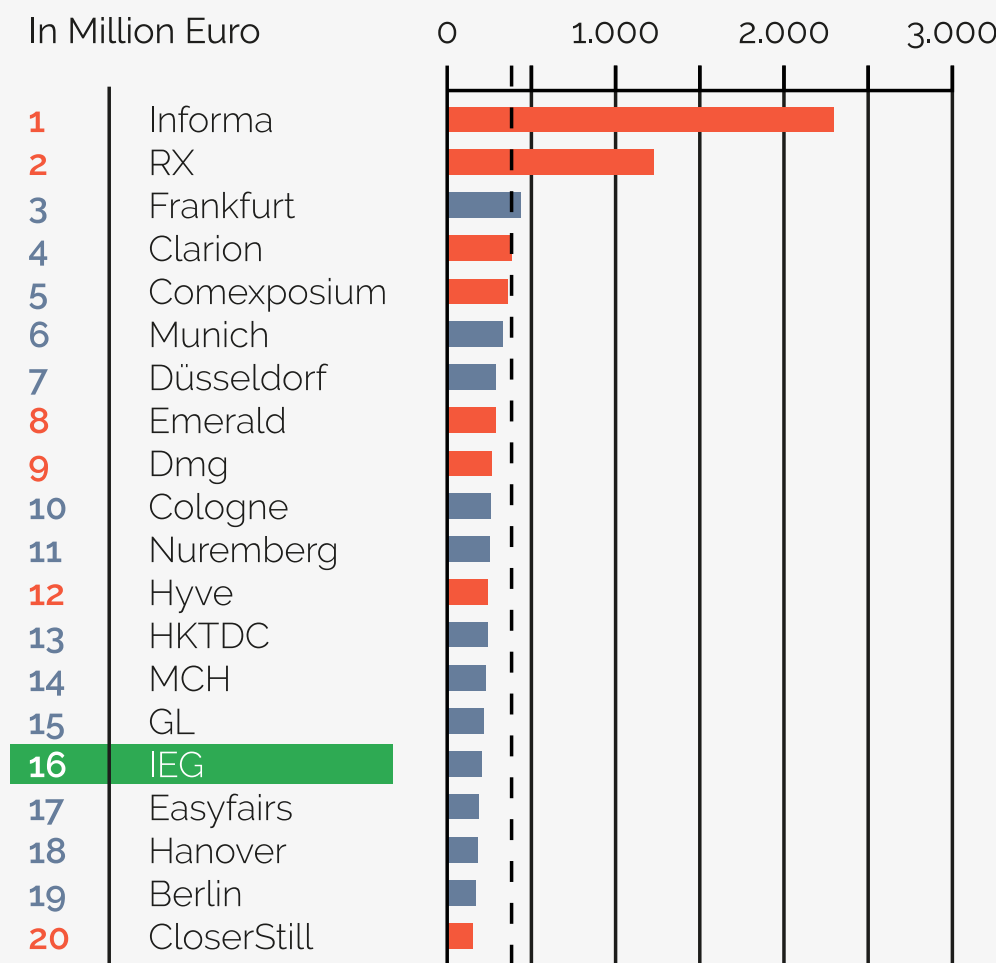
## Strategic positioning matters more than global reach alone

- Geopolitical fragmentation is reshaping global trade – flows
- Quality of exhibitions is increasing in emerging and regional markets
- Clear sector – specific positioning becomes a competitive advantage

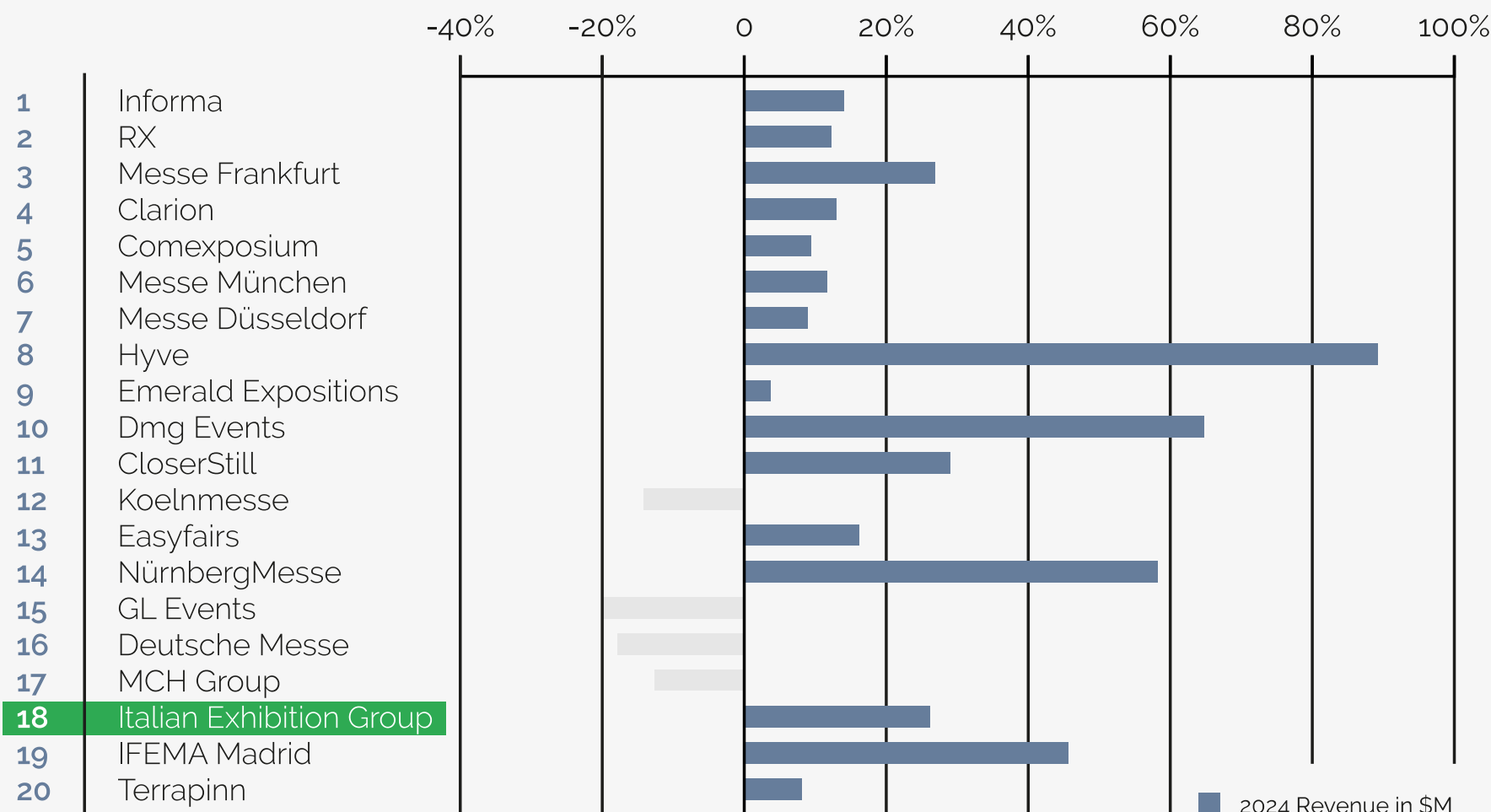
IEG Group in the market scenario

# IEG among the global leading pure exhibition organizers

Revenues FY 24



Revenues Growth FY24



## #Among the **top players** globally by **EBITDA margin**

Profitability as a structural competitive advantage

Source: jwc analysis, iwc estimates, Grant Thornton Stax Top 20 Exhibition Organizers Ranked by 2024 Revenue, IEG internal benchmark market analysis





# Strategic Plan 2025-2030: Pillars



# Strategic Pillars

**Portfolio Growth**

**International Growth**

**People & Culture**

**Value Creation**

## Strategic Pillar #1 – Portfolio Growth

# Grow and diversify the portfolio to increase scale and reduce risk



- Further strengthening of the flagship exhibitions
- Increase the number of exhibitions in portfolio
- Diversify revenue strategy
- Selective M&A



## Strategic Pillar #1 – Portfolio Growth



# How we Execute

### ► Target to 2030

- Development and launch of one new proprietary exhibition per year

### ► 1x year

- Increase the international profile of exhibitions

### ► +2% internationality rate improvement YoY

- Expansion of venue capacity to support growth in exhibition space

### ► +15% of sellable sqm

- Accretive growth of high value-added digital services to scale in innovation and value

### ► CAGR 2025-2030: +11%

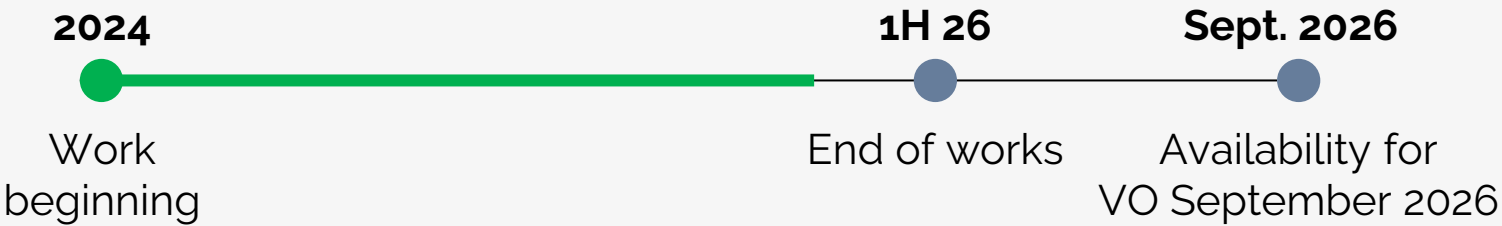
- M&A



Strategic Pillar #1 – Portfolio Growth

Vicenza Expo Centre

~61 €M OF INVESTMENT WITH 5.500+ NSQM  
of which 31€M already made in 2024-25



Expansion of venue capacity to support growth in exhibition space

Rimini Expo Centre

~85 €M OF WITH OF INVESTMENT 8,700+ NSQM

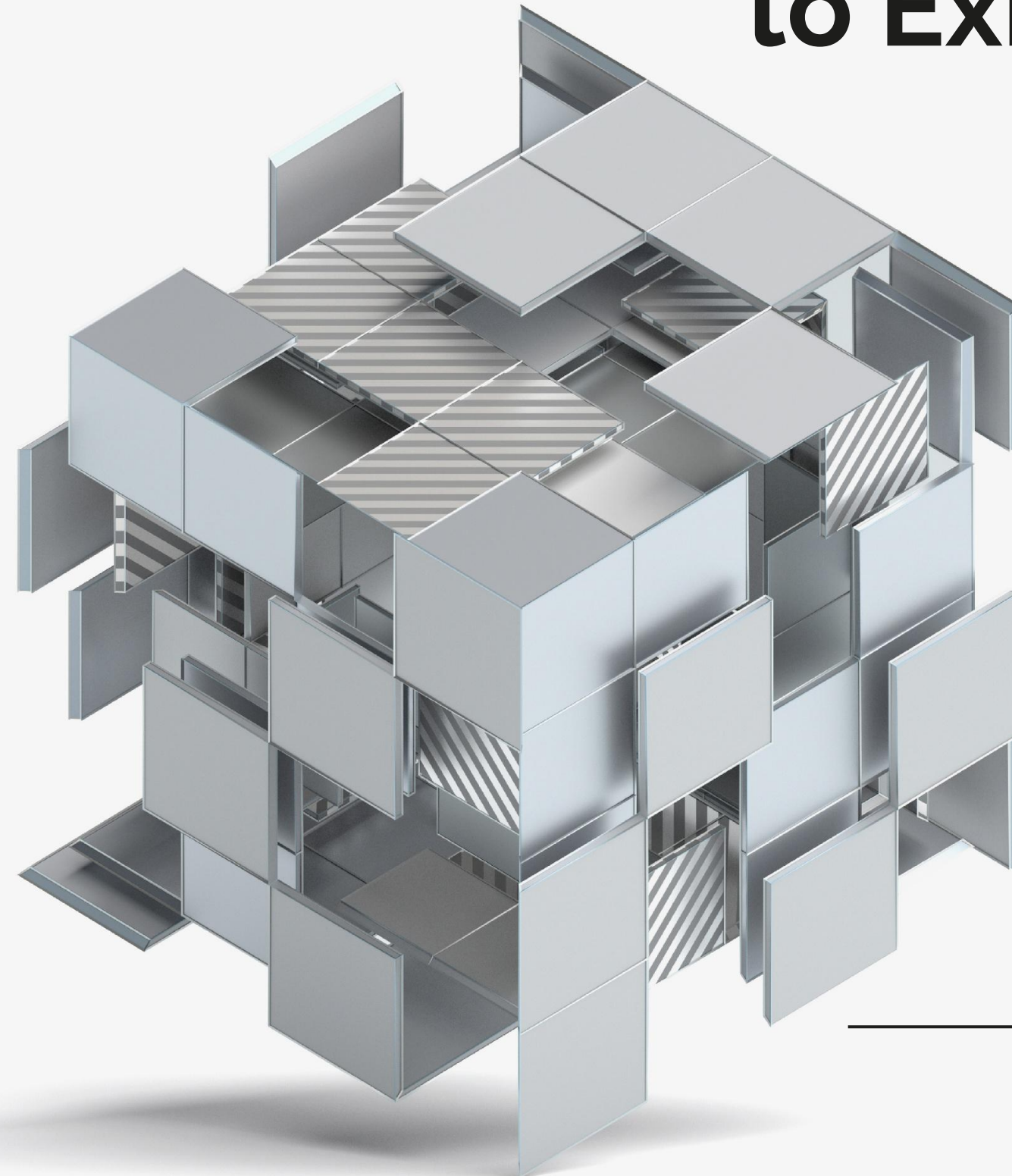




## Strategic Pillar #1 – Portfolio Growth

IEG has evolved its exhibitor sales model: **from pure floor-space sales to a diversified portfolio of services** - stand construction, on-site solutions, and high-value digital products that **amplify multi-channel visibility**

- Area
- Stand construction
- On-site services
- Advertising
- Digital products
- Other products



# A new approach to Exhibitors Sales

## Cubic Meter

## Strategic Pillar #1 – Portfolio Growth

# Scale in Innovation to enhance customer experience

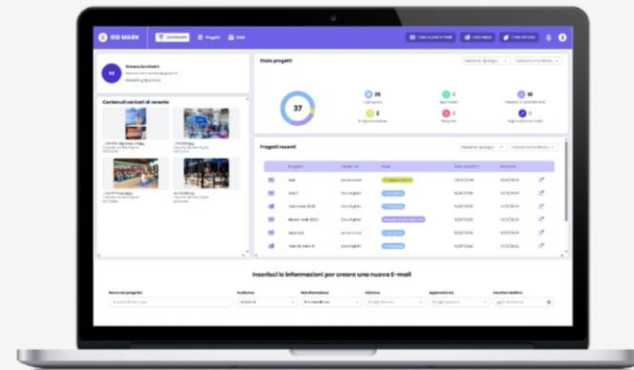
### Enhance Experience



#### Experience Platform based on “All-in-one”

- Improved customer satisfaction through consistent experiences
- Data-driven personalization across touchpoints, tailoring content
- All-in-one enhancing the onsite experience, in real time

### AI POWERED platform



#### Enterprise AI

- AI-driven efficiency, automating repetitive work and speeding up execution
- AI-enabled incremental growth, boosting conversion and decision speed
- Ethical AI by design, ensuring governance, transparency, and responsible use

### Digital monetization



#### Digital offering

- Consistent digital product pipeline for monetization
- Double digit YoY growth expected on the BP timeframe

## Strategic Pillar #2 – International Growth

# Selective international expansion to strengthen the portfolio and reduce risk

International growth as an enabler of portfolio strength

- Countries clustered by strategic role, not by geography
- Local growth through acquisitions where we organize exhibitions
- Further strengthen flagship events
- Selective M&A activity in Italy and in new countries





## Strategic Pillar #2 – International Growth

# How we Execute

### ► Target to 2030

### Countries clustered by IEG's growth strategic drivers

#### Cluster A – **Local event platform**

- Proprietary events
- Limited outbound

► Countries where IEG already operates: reach a **CAGR 25-30 of 18%** combining M&A and launch new exhibitions

#### Cluster B – **Outbound Markets**

- Exhibitors & buyers
- No Local events

► **Build an international sales network** to create a single commercial platform serving all exhibitions in Italy and abroad

#### Cluster C – **Strategic Growth Markets**

- Local events
- Outbound synergies

► In **target countries** for local events: **enter through M&A**





## Strategic Pillar #2 – International Growth

# Scaling opportunities

**International Expansion combines organic and inorganic growth, setting foundation to transformative M&A**

- Evaluate transformative M&A opportunities
- Selective, value-accretive M&A to significantly increase scale and geographic reach

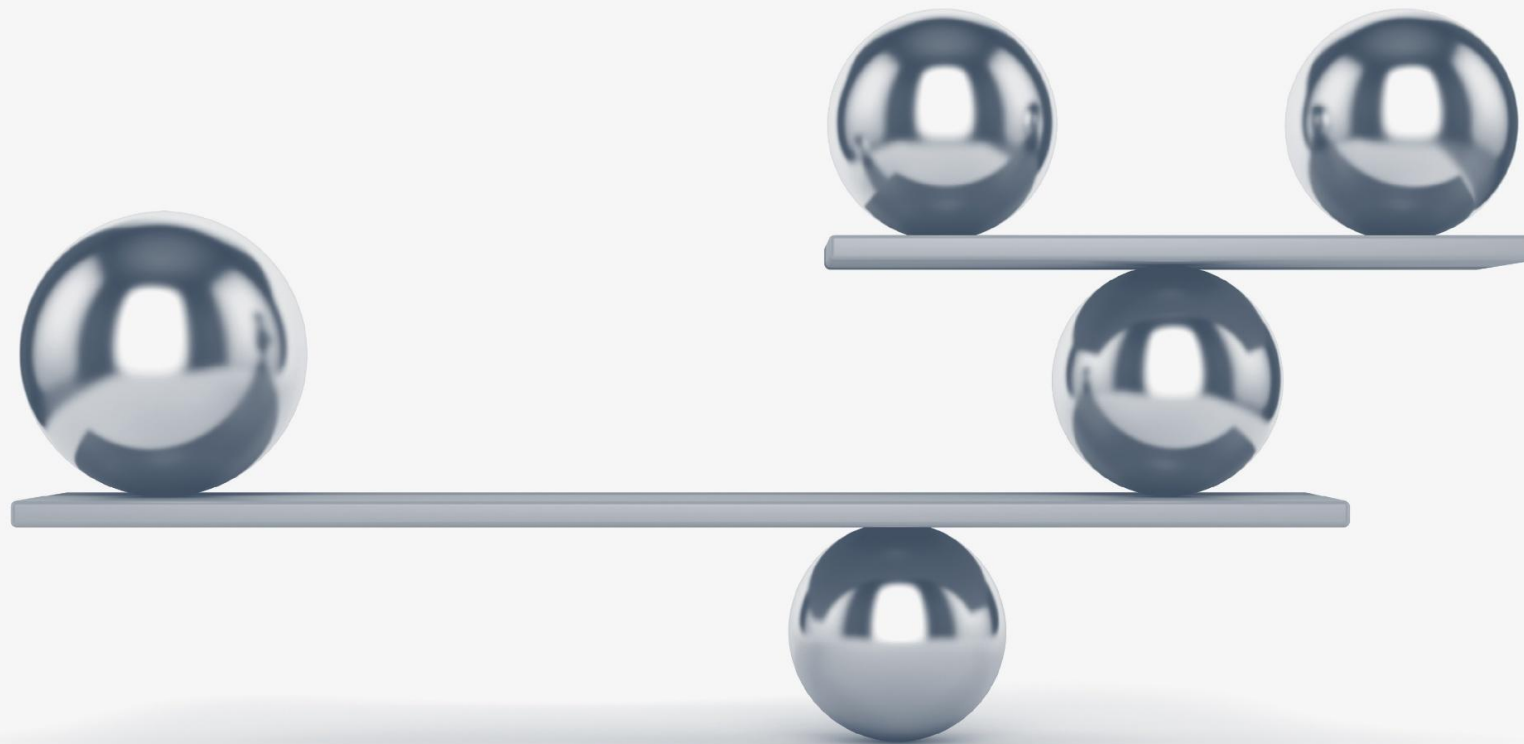


## Strategic Pillar #3 – People & Culture

# Building Execution Capability Over Time aiming to become “Best place to work”

### People & culture as infrastructure, not as a support function

- People and culture as a critical enabler of execution in a relationship-driven business
  - Leadership continuity and critical skills as a prerequisites for scalable growth
  - Engagement and retention as drivers of operational stability and long-term value

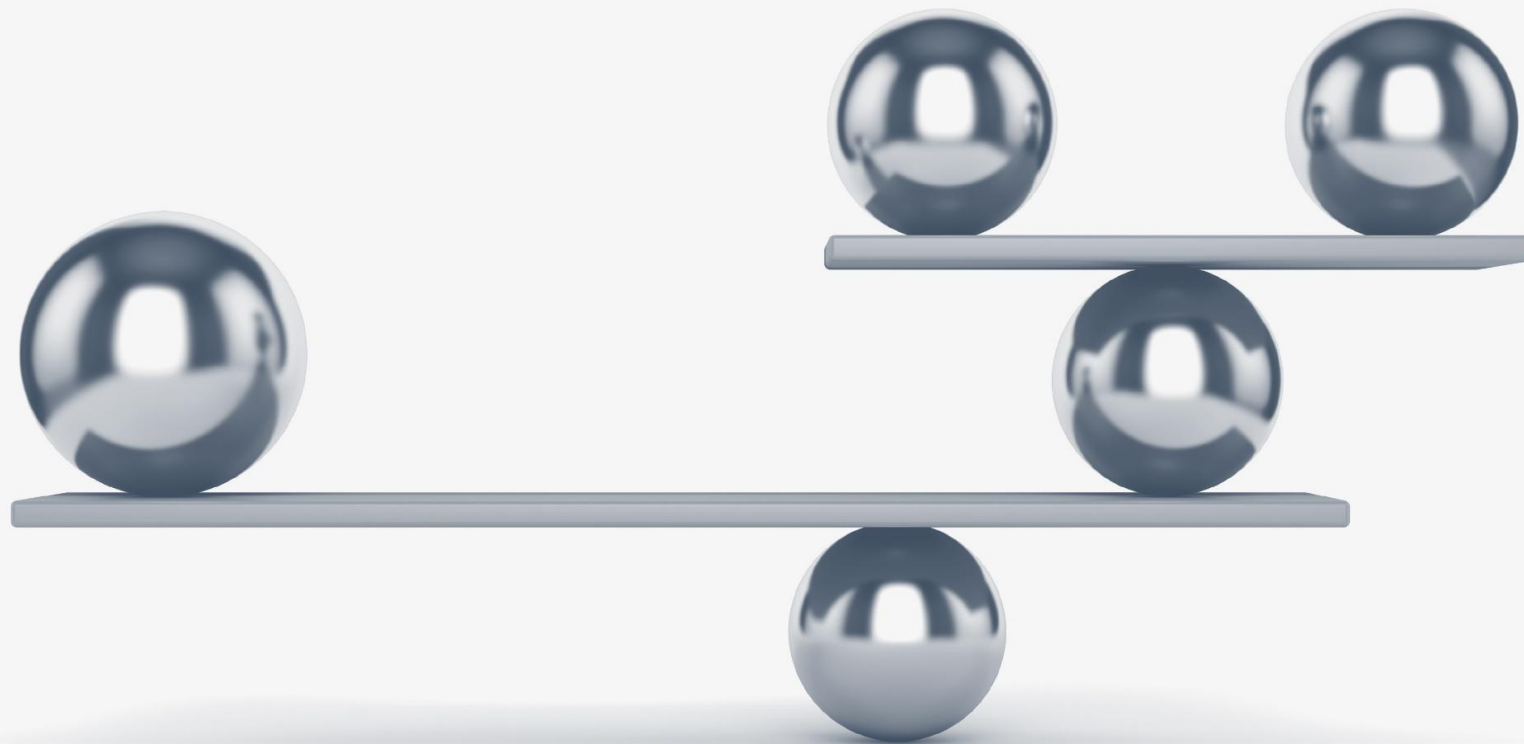


## Strategic Pillar #3 – People & Culture

# How we Execute

**A people model designed to support growth, resilience and execution**

- Structured talent programs ensuring leadership pipeline and improve of critical skills
- Internal Academy with customized, business-driven learning paths
- Continuous upskilling and reskilling supporting productivity, innovation and execution capability
- Strong talent attraction and retention, reflected in low employee turnover
- High employee engagement supporting long-term performance and organizational stability





## Strategic Pillar #4 – Value Creation



# Profitable growth, financial discipline and long term value generation

## Value creation as a structural feature of the business model

- Growth with discipline, without compromising profitability
- Scalable and efficient operating model
- ESG Plan 2030 fully integrated into business strategy and governance
- Commitment to a dividend policy at a minimum of 20% Dividend Payout Ratio



# Financial Targets 2025-2030

# 2025 Pre-closing results

- 2025 Pre-closing results at the upper range of the guidance confirm the ability to deliver on commitments, providing a solid baseline for the update of the Strategic Plan up to 2030
- Revenue (+6%) despite negative biannual effect thanks to a solid organic growth and partially to M&A
- EBITDA ADJ. Margin at ~27% (+1 pp vs FY24) driven by «Organized Events» line of business;
- Net Financial Position (Debt) at ~95 M€ increase of 33M€ mainly due to Capex Plan and Net Working Capital

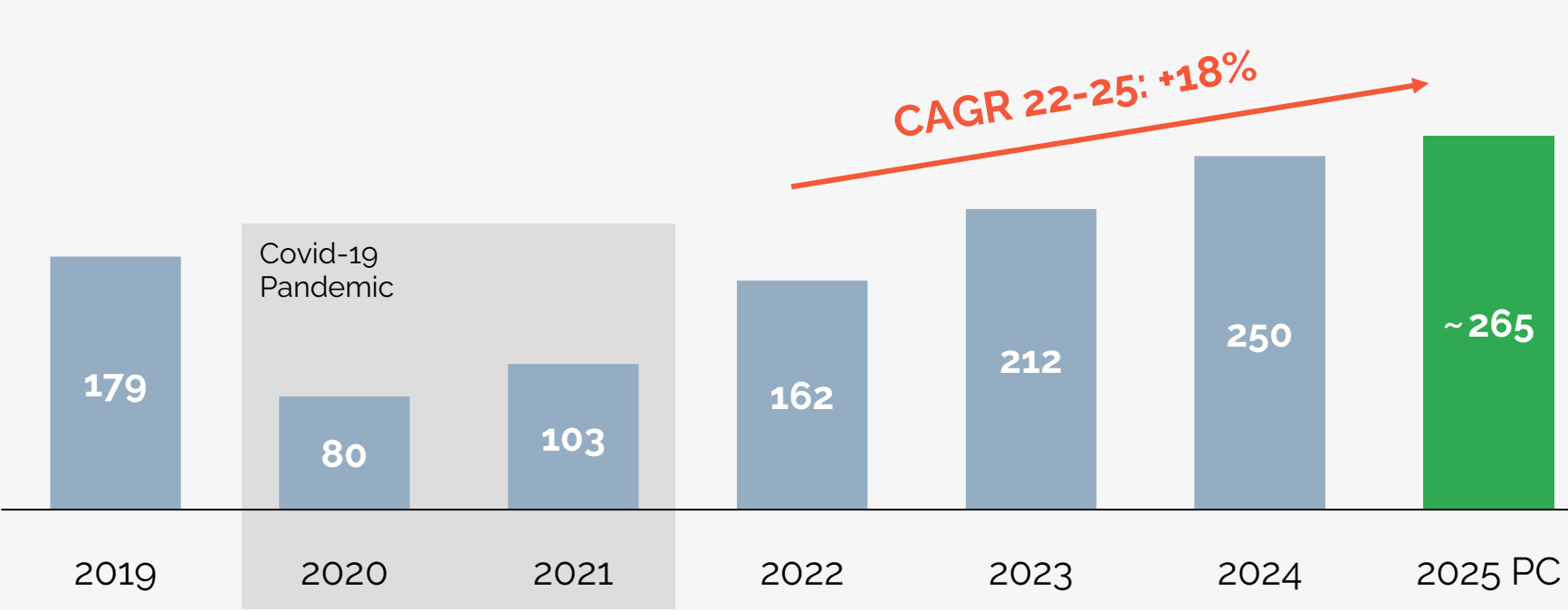
2025 Preclosing		
REVENUES	ADJ. EBITDA	NFP
~265€M	~71€ M	~95€M
+6% vs 2024	~ 27% on rev +1pp vs 2024	+33 M€ vs 2024

2025 Guidance		
REVENUES	ADJ. EBITDA	NFP
260/262 €M	69/71 €M	77/70 €M

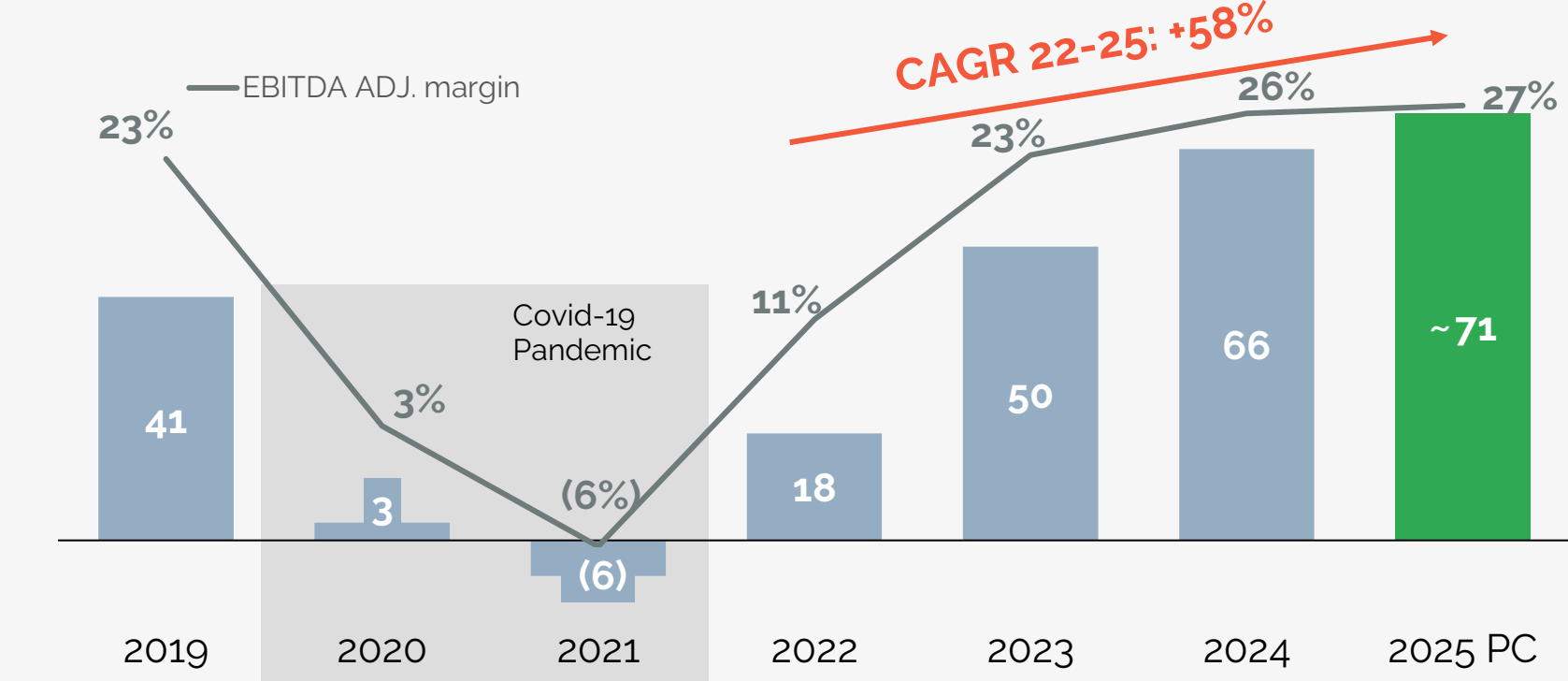


# Exceeded Financial Targets delivering on our commitments

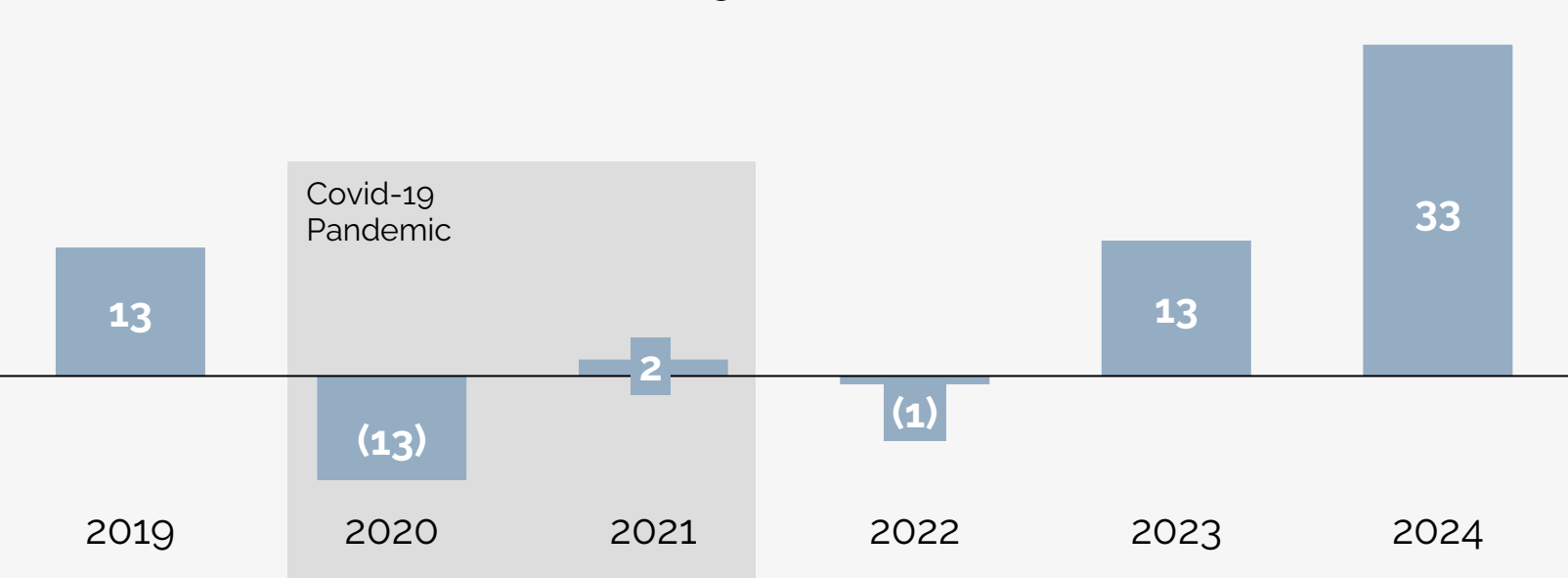
Revenues 2019 – 2025 PC (€M)



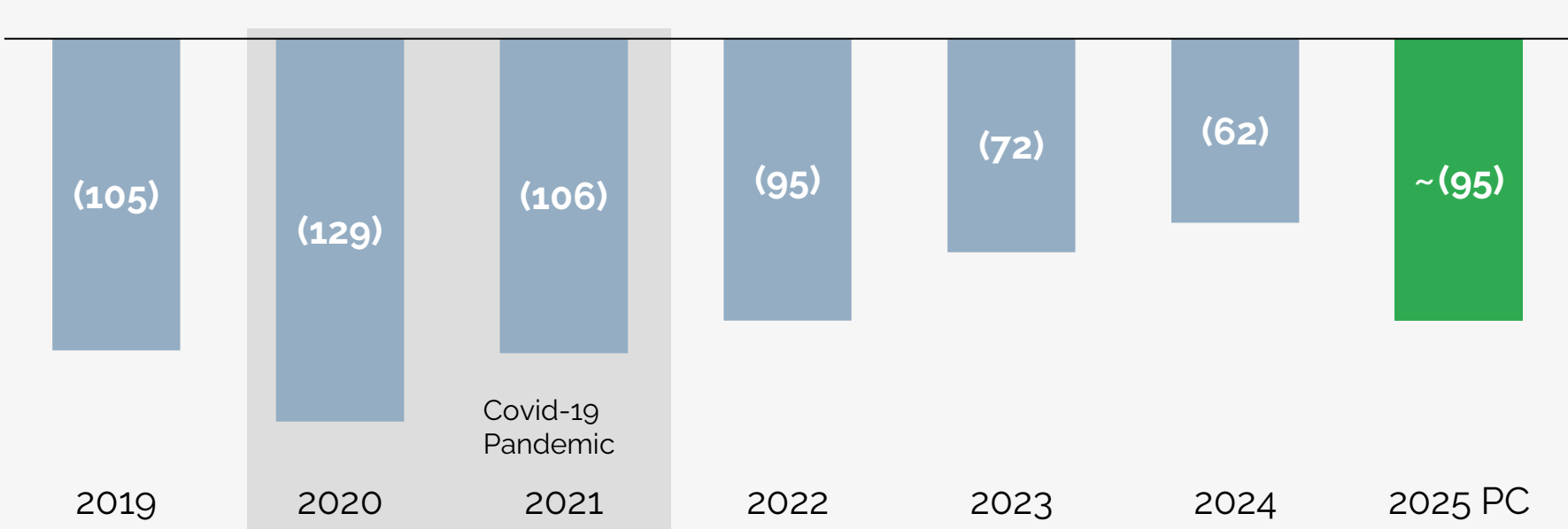
EBITDA ADJ. 2019 – 2025 PC (€M)



Net result 2019 – 2024 (€M)

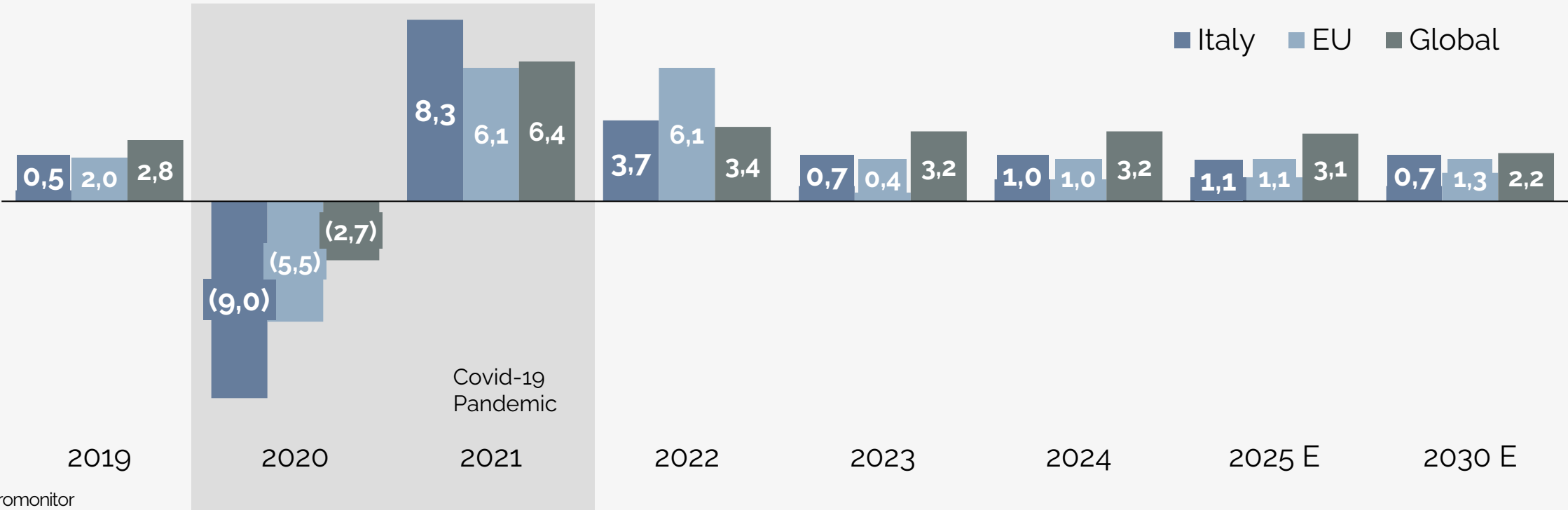


NFP 2019 – 2025 PC (€M)



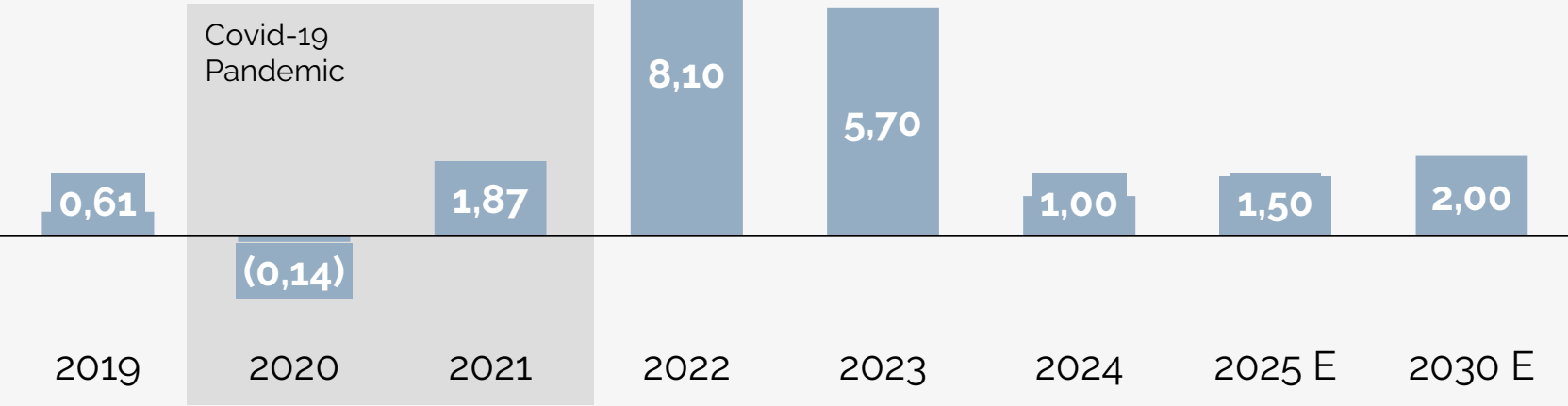
# Key Assumptions

GDP (%) 2019 – 2025; 2030

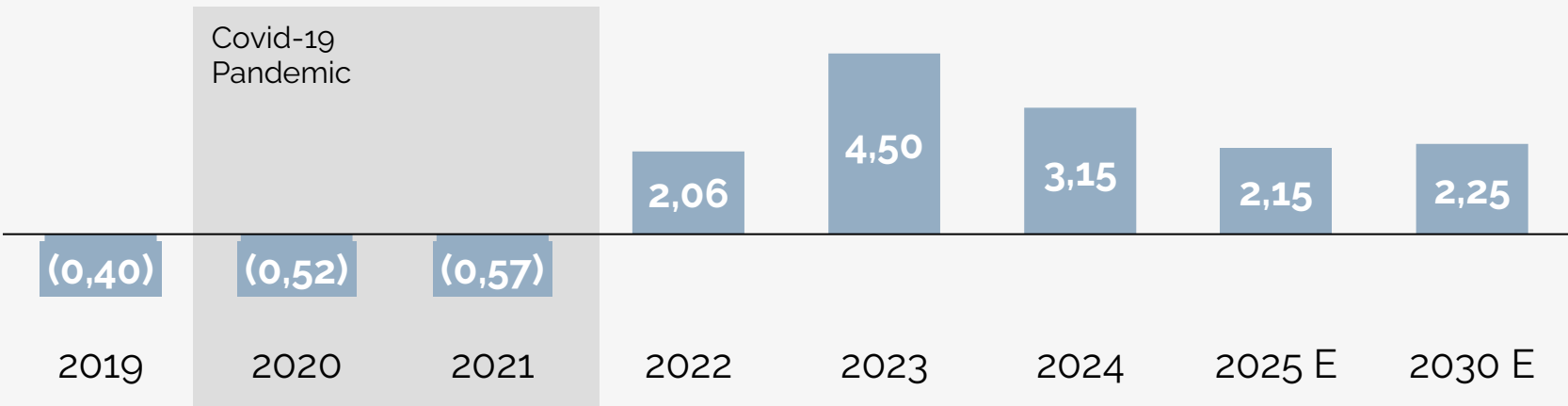


Source: ECB Survey of Professional Forecasters, Euromonitor International, Eurostat IMF, Istat, OCSE, World Bank.

Inflation – Italy (%) 2019 – 2025; 2030



Interest Rate (%) 2019 – 2025; 2030



# Assumptions & Growth drivers

## Exhibition Industry expected growth to 2030

EUROPE	NORTH AMERICA	ASIA	MIDDLE EAST	LATIN AMERICA	AFRICA	GLOBAL GDP
+2.2%	+3.0%	+4.7%	+8.0%	+4.3%	+5.1%	+3.2%

## IEG's Exhibitions Sectors expected growth to 2030

% Incidence of Orgnized Event Sector Revenues' on IEG Group turnover						
Jewellery & Fashion	Green & Technology	Food & Beverage	Tourism & Hospitality	Wellness & Outdoor	Lifestyle & Entertainment	Industrial
16%	14%	12%	10%	5%	2%	2%
+5.5%	+22.7%	+5.4%	+3.5%	+7.6%	+7.3%	+7.3%

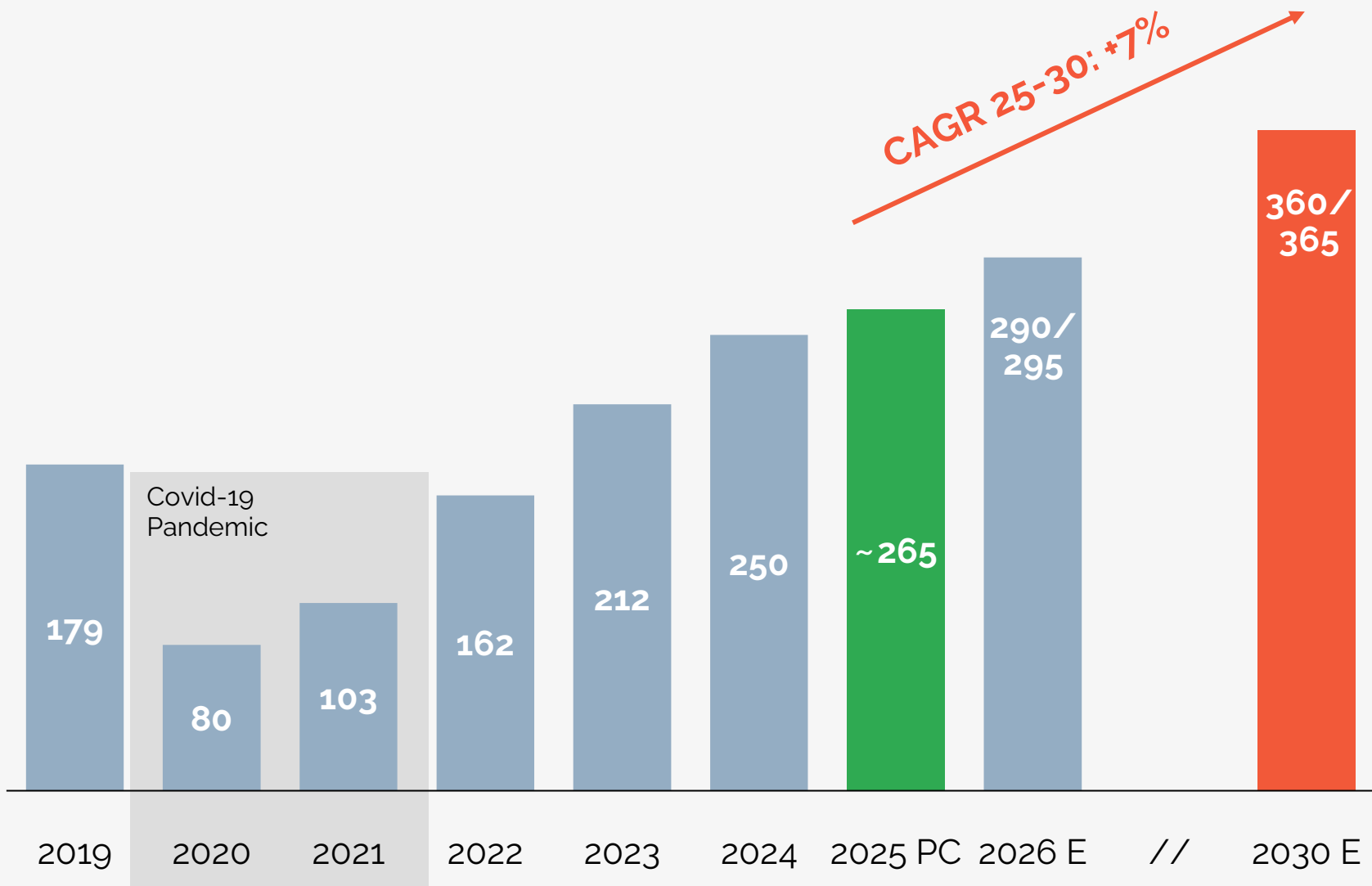
## Key BP25-30 Growth drivers

- 70% Revenue growth driven by Volume effect, 30% by Pricing
- No significant change in Sales' Mix
- Revenues' growth contribution by Line of Business substantially unchanged, with "Organized Event" division accretively reaching 67% on consolidated turnover
- Inflation assumptions: inflation rate+1% YoY
- Constant Perimeter
- New Product contribution to Revenues only for those events already launched
- Capacity expansion assumed available from Q3-26 in Vicenza, Q4-2029 in Rimini

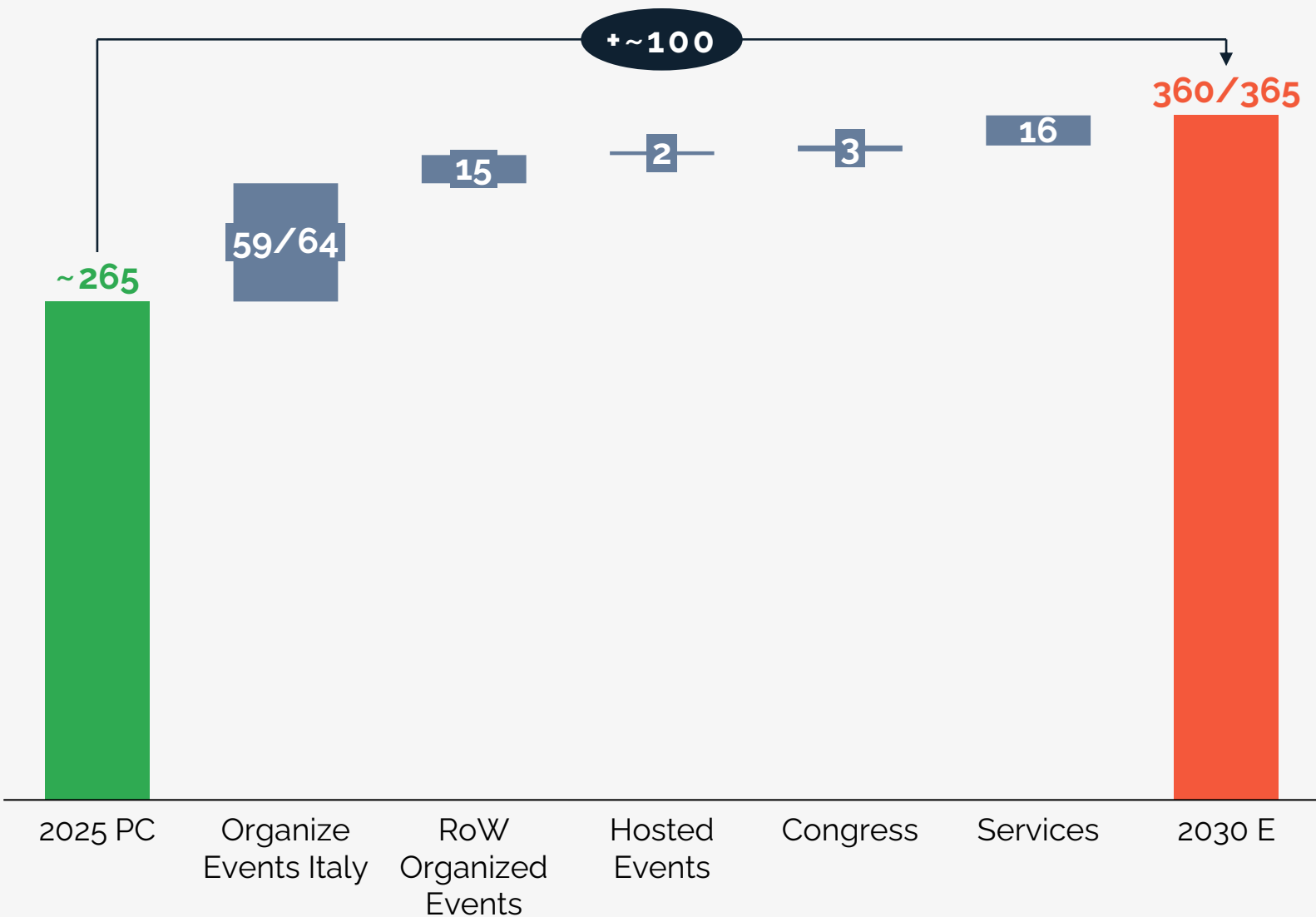


# Group Revenues

Revenues 2019 – 2030 (€M)

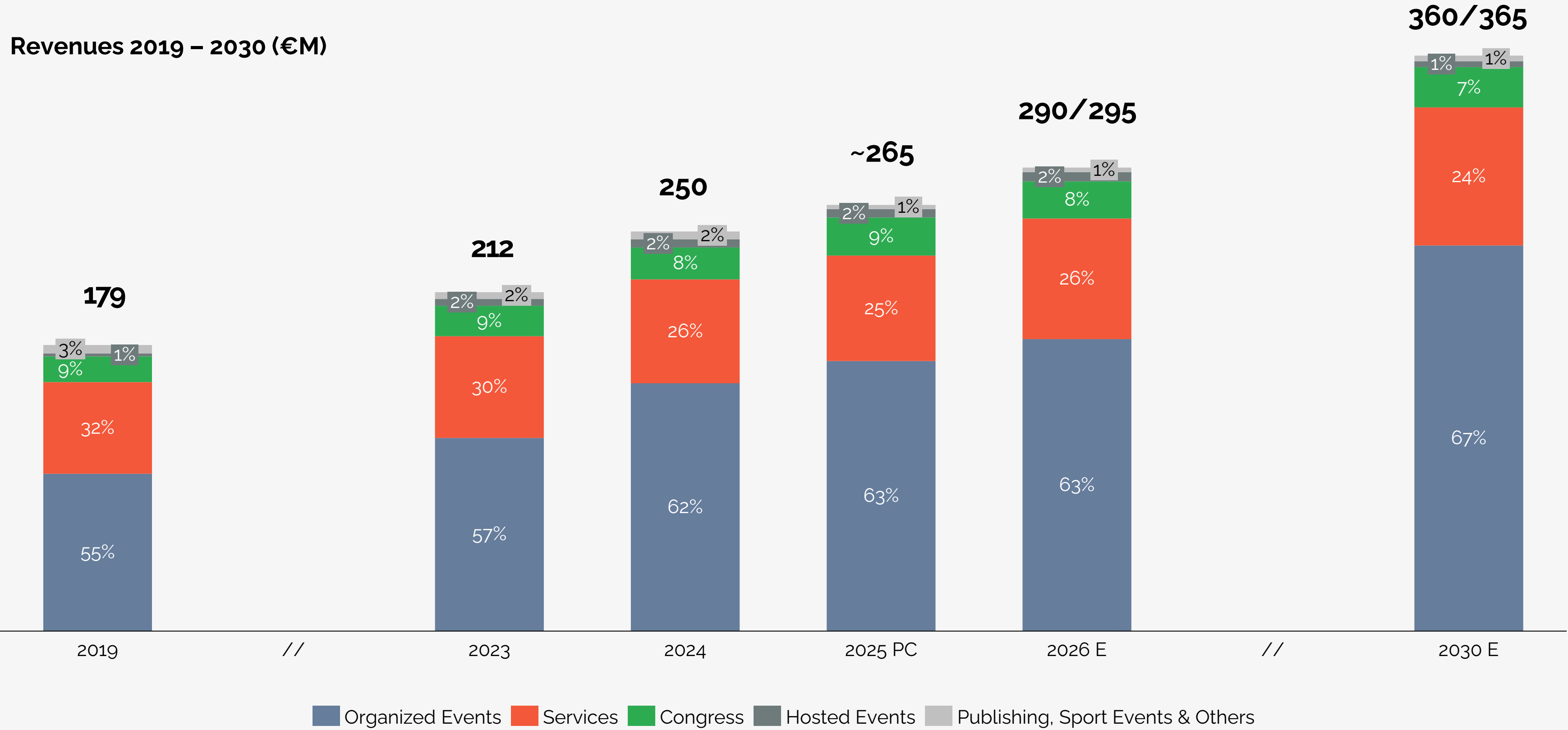


Revenues Bridge 2025 – 2030 (€M)



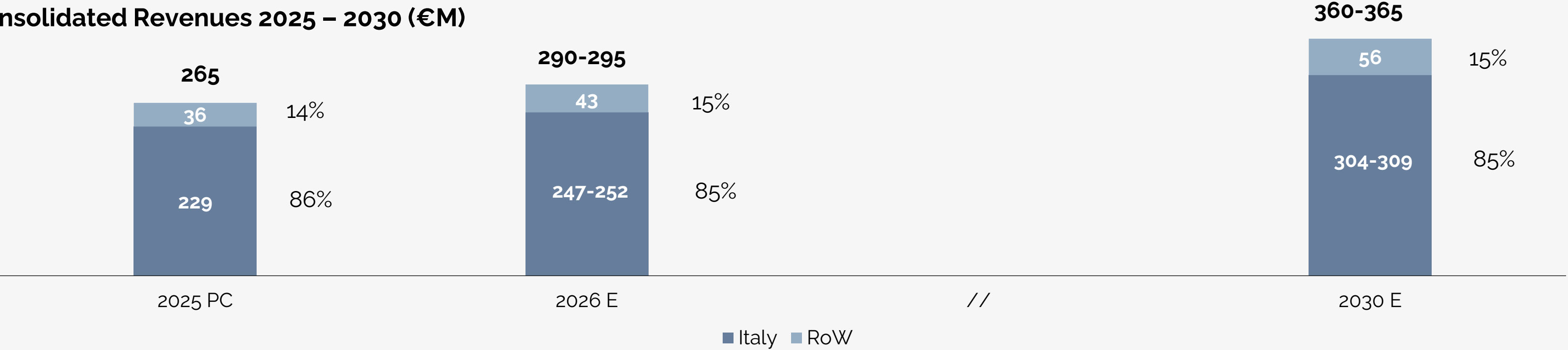
# Group Revenues by Line of Business

Revenues 2019 – 2030 (€M)

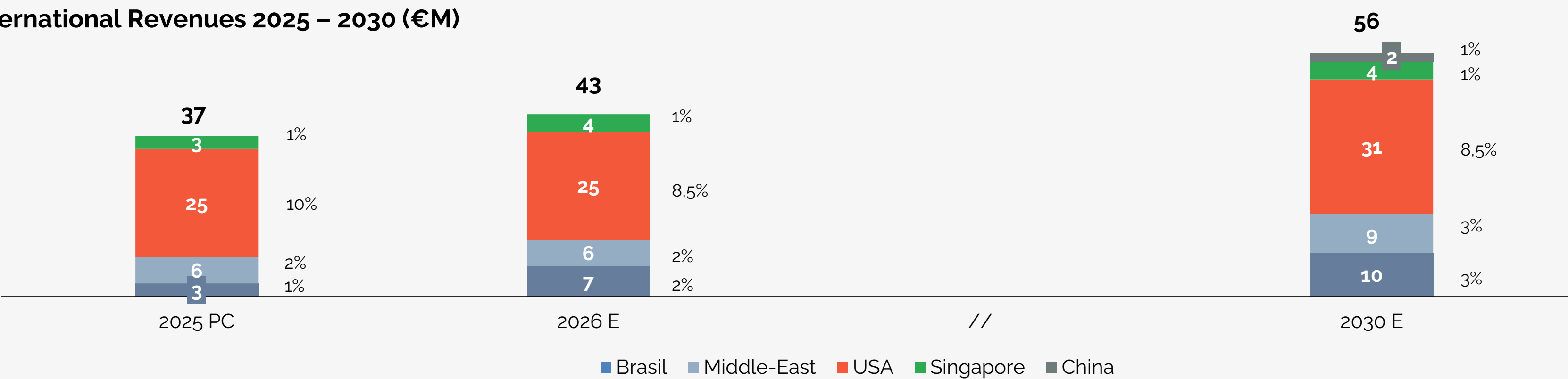


# Revenues Breakdown by Area Geo

Consolidated Revenues 2025 – 2030 (€M)



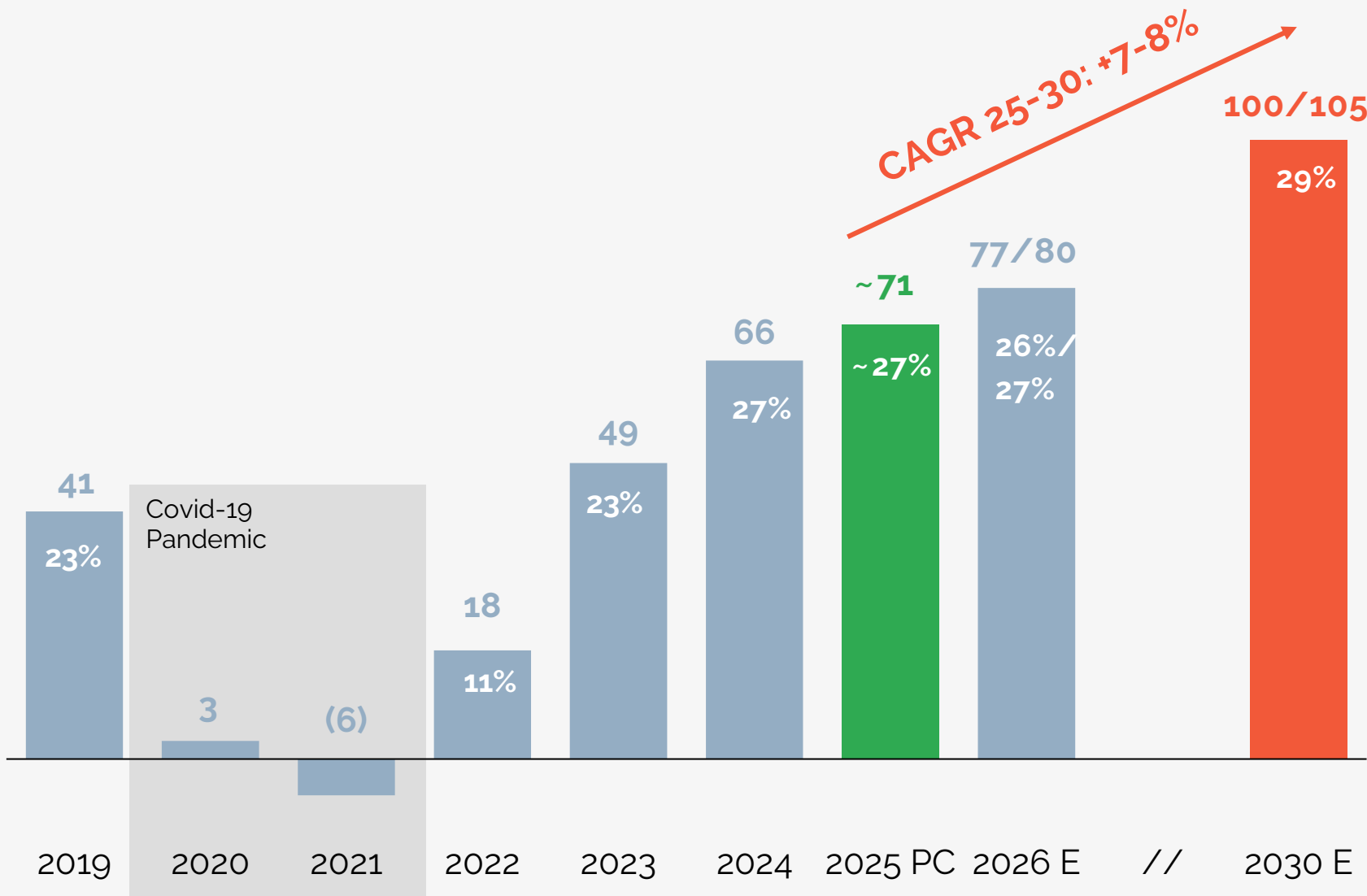
International Revenues 2025 – 2030 (€M)



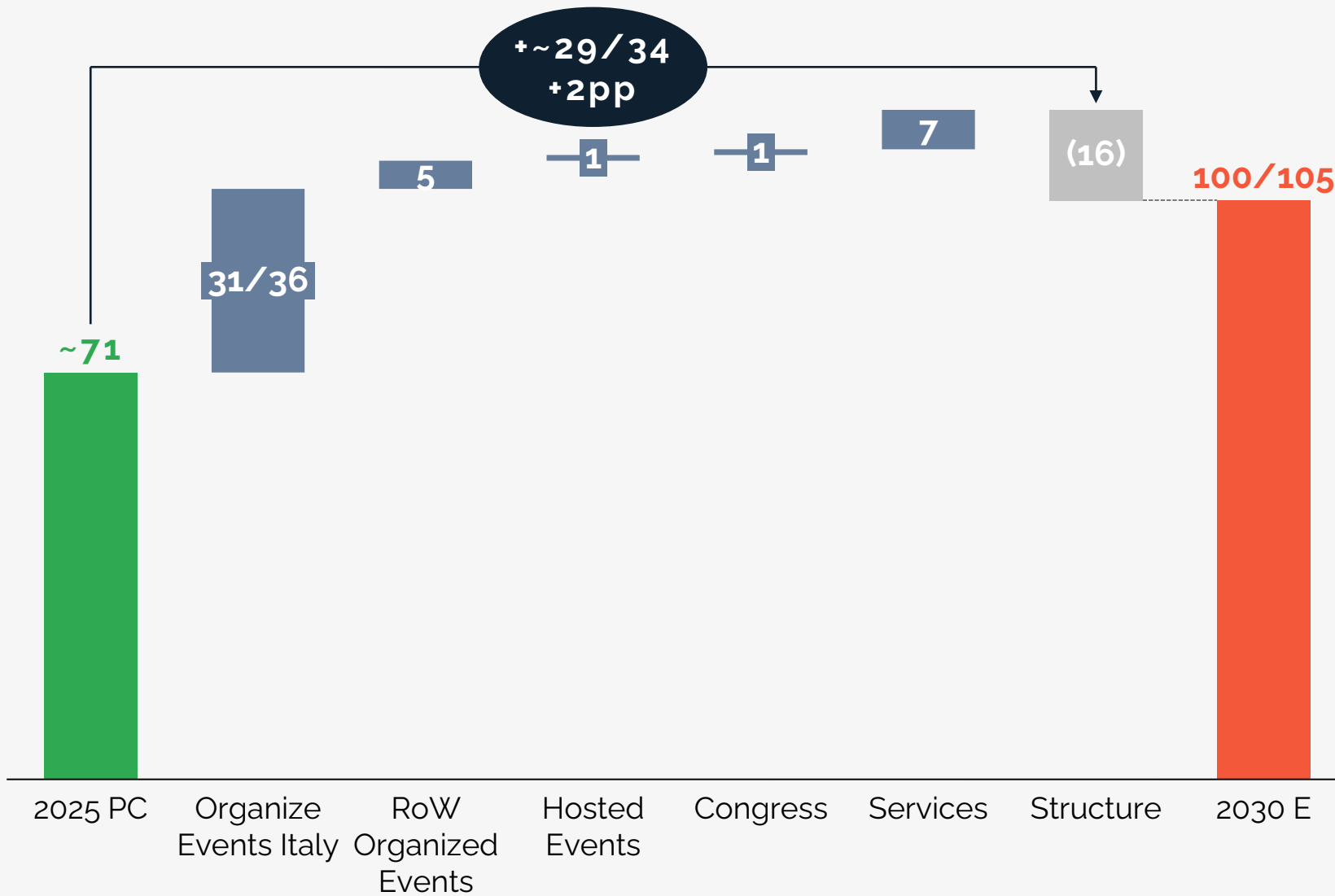


# Group Adjusted EBITDA

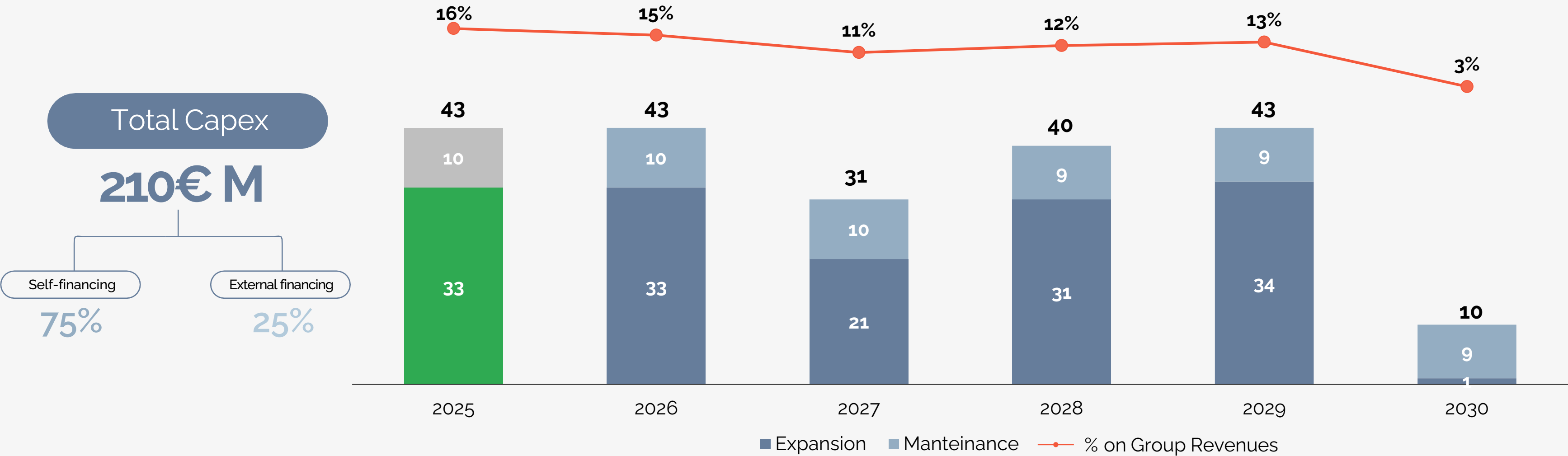
EBITDA ADJ. 2019 – 2030 (€M)



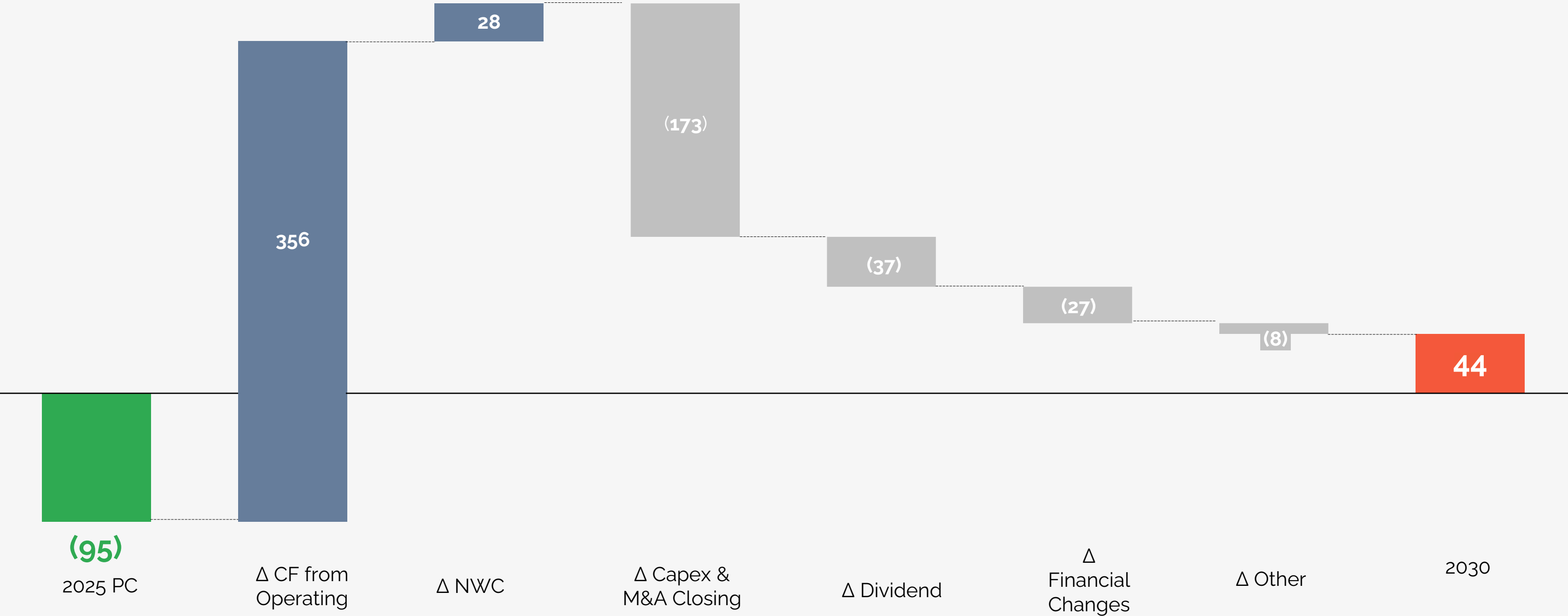
EBITDA ADJ. Bridge 2025 – 2030 (€M)



# Capex Plan and financing

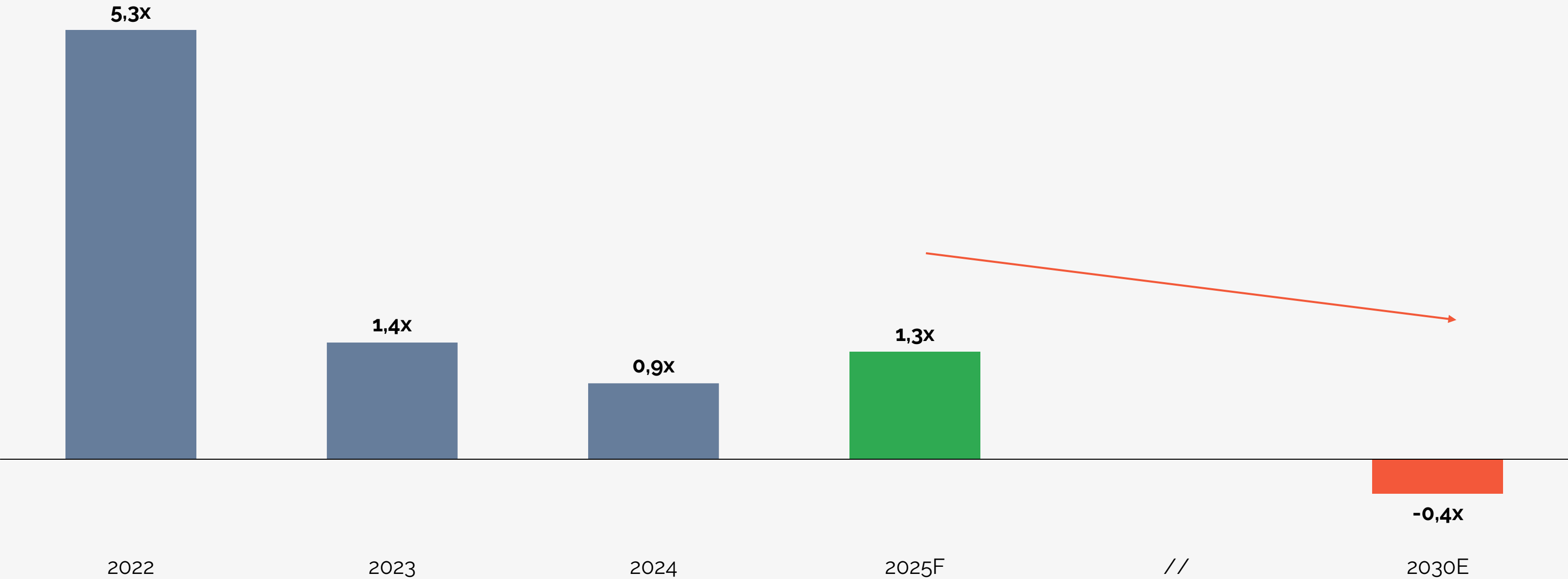


# Group Net Financial Position





# Financial Leverage



Closing  
Remarks

# Ready to Scale

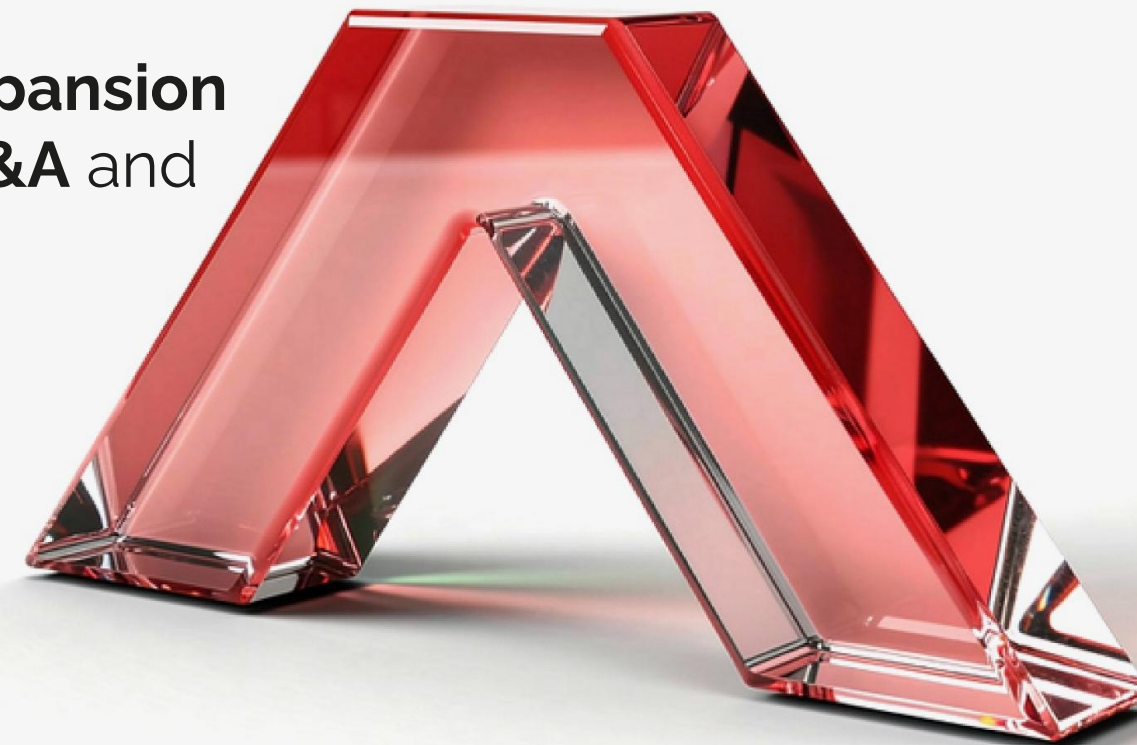
## Focus on core businesses

to complete foundation to Scale



Increase **shareholder remuneration**

**International Expansion** with selective **M&A** and a **Global Sales Network**



**Invest in Portfolio Development** and capacity expansion to boost **organic growth**



# Next Events

# Contact

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## March 19<sup>TH</sup>, 2026

Annual Financial report as at December 31st, 2025

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## April 29<sup>TH</sup>, 2026

Shareholders Meeting for the approval of Annual Financial Report as of December 31st, 2025

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## May 14<sup>TH</sup>, 2026

Approval of Consolidated Interim Report as of March 31st, 2026

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## August 8<sup>TH</sup>, 2026

Approval of Half-Year Interim Report as of June 30th, 2026

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## November 12<sup>TH</sup>, 2026

Approval of Consolidated Interim Report as of September 30th, 2026

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