



Press Release

ITALIAN EXHIBITION GROUP: THE CHIEF EXECUTIVE OFFICER, UGO RAVANELLI, HAS RESIGNED

Rimini, 28th August 2019 - The Board of Directors of Italian Exhibition Group S.p.A. announced today that it received the resignation with immediate effect of the Chief Executive Officer, Ugo Ravanelli, from all the positions held in the company and in the subsidiary companies.

Concerning the reasons of the above mentioned resignation, the Chief Executive Officer declared that "Having achieved all the important set goals, in such a short period of time of collaboration, for me is a reason to be proud of; however, today the necessary preconditions to continue this experience don't exist anymore".

Successively, when consulted about it, Ravanelli declared: "As stated in the half-yearly financial presentation call yesterday, the business of the company is robust. Indeed, I am sure that the commitment and the expertise which characterize IEG's Management will bring the company to achieve the expected results.

According to the company's knowledge and the available information, Ugo Ravanelli, at the date of the resignation, holds n. 5000 IEG's ordinary shares.

Ugo Ravanelli was appointed as non-independent Executive Director in the Board of Directors and Chief Executive Officer in charge of system internal control and risk management in accordance with the assignments indicated by the art. 7.C.4 of Borsa Italiana's Self-discipline Code.

With reference to benefits concerning the resigning Chief Executive Officer, it is clarified that the relative information, required by the article IA.2.6.8, as well as by the 6.P.5 principle and in the relative applicative criteria 6.C.8, of the Borsa Italiana's Self-discipline Code, are in the process of being calculated and defined.

The Board of Directors, unanimously thanks Ugo Ravanelli for the extraordinary work done during these months and extend to him its best wishes for the future.

The President of Italian Exhibition Group Lorenzo Cagnoni has convened the assembly of the Board of Directors tomorrow, Thursday 29th August 2019, 10 am, in order to take the necessary decisions.

FOCUS ON ITALIAN EXHIBITION GROUP SPA

Italian Exhibition Group (IEG), listed on the Milan Stock Exchange organized and managed by Borsa Italiana S.p.A. (Italy's stock exchange), is the Italian leader in the organization of trade expos and one of the main players in Europe in the expo and conference sector, with its venues in Rimini and Vicenza. The IEG Group stands out for the organization of events in five categories: Food & Beverage; Jewellery & Fashion; Tourism, Hospitality & Lifestyle; Wellness, Sports and Leisure; Green & Technology. In recent years, IEG has launched an important process of foreign expansion, also by means of joint ventures inked with local players (e.g. in the

United States, Arab Emirates and China). IEG ended the 2018 financial year with a total consolidated turnover of 159.7 million euros, an EBITDA of 30.8 million and a net consolidated profit of 10.8 million euros. In 2018, IEG held an overall total of 53 exhibitions organized or hosted and 181 conferences events in its Rimini and Vicenza expo and conference venues. www.iegexpo.it

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