

Investor Presentation

TP ICAP Midcap Conference

Agenda

-
- 01. IEG at a Glance
 - 02. IEG's Ambition and Strategic Plan
 - 03. ESG Strategy
 - 04. Key Financials
-

Section 01

IEG at a Glance

1. **IEG at a Glance**
2. IEG's Ambition and Strategic Plan
3. ESG Strategy
4. Key Financials

Key Figures

1st

Italian exhibition player
for directly-organised events

70

years of history

250 M€

REVENUES

+ 17,7% YoY

66 M€

EBITDA

+ 33,1% YoY

62 M€

NFP

- 13,4% YoY

33 M€

NET RESULT

> 100%

> 900 k

Visitors**

+28%

> 455 k

Net SQM**

+27%

> 13 k

Exhibitors**

+21%

> 10

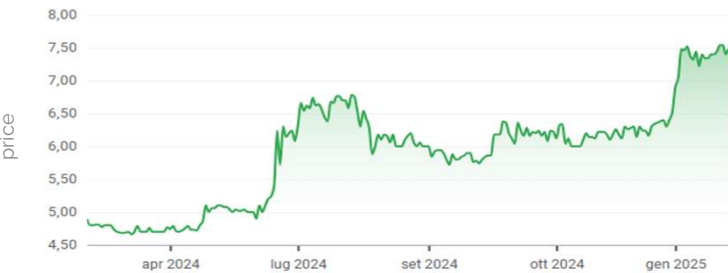
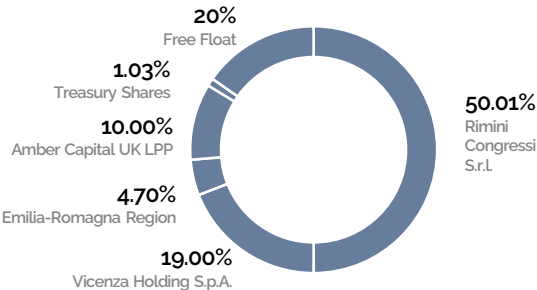
Countries Worldwide

+38%

Active users in the
Digital Communities

+3,7%

Engagement
improvement (active
users/total users)*



Stock
performance
+ 173% 1Y

** data referred to Organised Events Segment

IEG Global footprint



With its events, platforms for incoming buyers and outgoing companies, subsidiaries and joint-ventures, IEG has developed a global network that attracts, supports and promotes the Groups' key industries.

Geographic positioning in Italy



- Events & Trade Fairs
- Offices
- Exhibition & Convention Centres

+ 5,500 m2
expected
starting
from 2026

+ 8,700 m2
expected
starting
from 2028

VICENZA TRADE SHOW DISTRICT *

- Extended and upgraded in 2014, with the construction of Hall 7
- 80,000 sqm surface area
- Multistorey car park and a large outdoor parking area
- Business centres, press rooms, food service areas and services for exhibitors and visitors
- **Venue owned by IEG**



VICENZA CONVENTION CENTRE *

- Opened in 2014
- Hosts capacity: 1,200
- Includes the Palladio Theatre, with over 700 seats
- Modular area with 3 permanent halls: Sala Giotto, Sala Tiziano, Sala Canova
- Lounge & Events Area + Welcome and Reception Area
- **Venue owned by IEG**



RIMINI HEADQUARTER & TRADE SHOW DISTRICT *

- Completed in 2006 and enlarged in 2017
- 189,000 sqm useable space - 129,000 of gross exhibit space and 60,000 sqm of service area
- 24 conference rooms seating up to 730
- Business centers, press rooms, food service areas and exhibitor and visitor additional service areas
- **Venue owned by IEG**



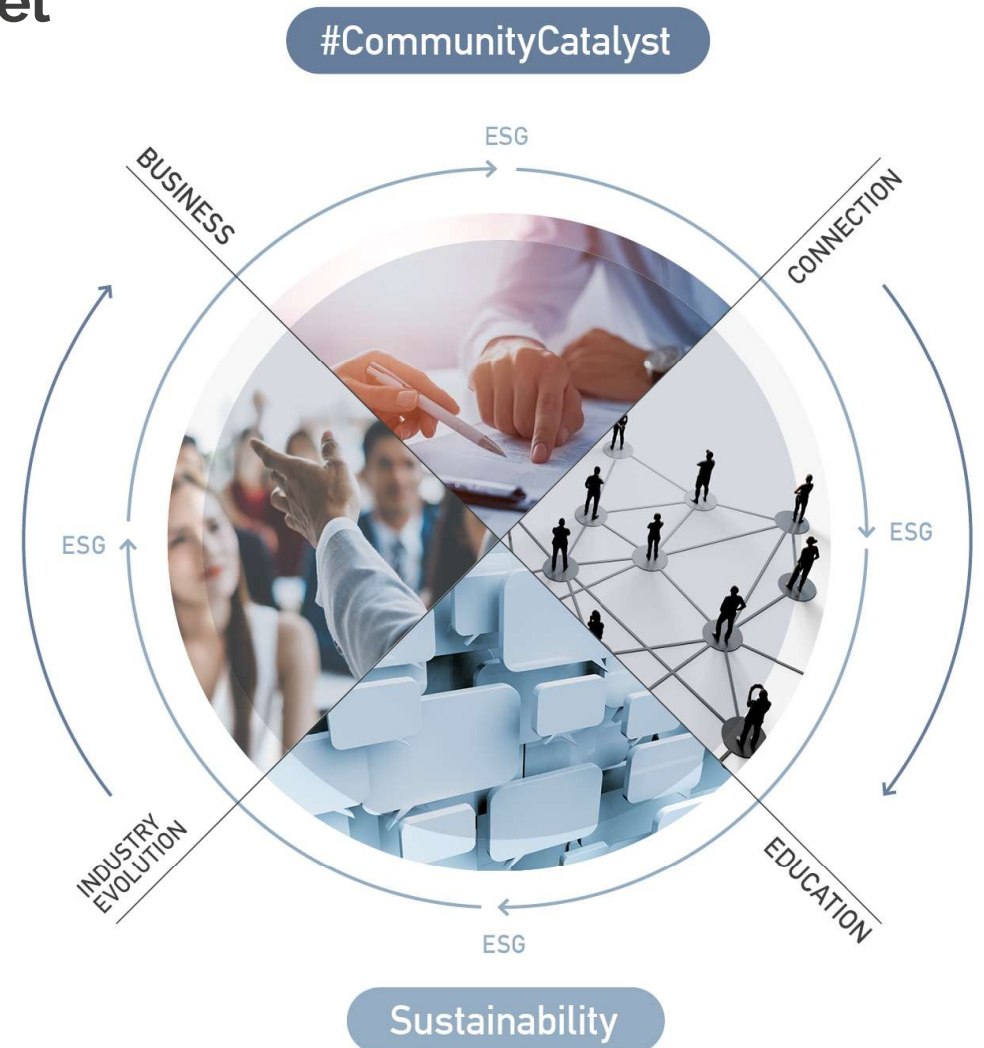
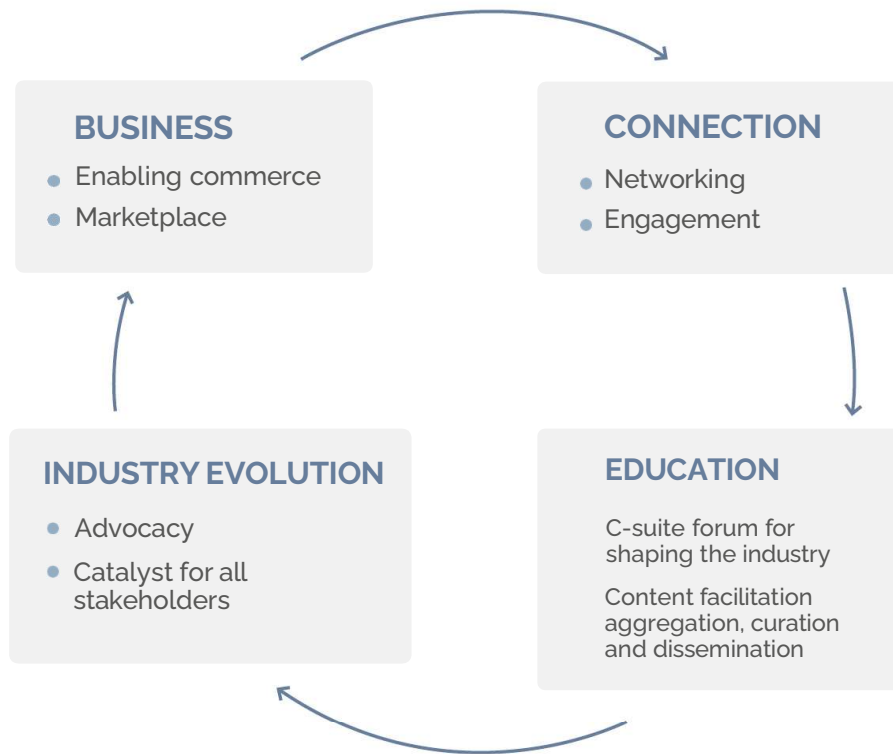
RIMINI CONVENTION CENTRE *

- Opened in 2011
- 38,000 sqm
- 39 Rooms, most of which are modular in order to meet our customer needs
- Overall seating capacity of 9,000
- Host capacity: 10,200
- Lounge & Events Area + Welcome and Reception Area



*Certified **ISO 20121**: international standard that defines the requirements of an event sustainability management system.

A sustainable and unique business model



A wide range of offer: lines of business

62%

ORGANIZED
EVENTS



26%

FOOD AND
STAND FITTING



8%

CONGRESS
AND M.I.C.E.



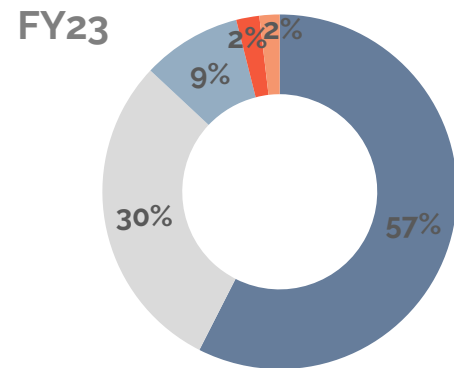
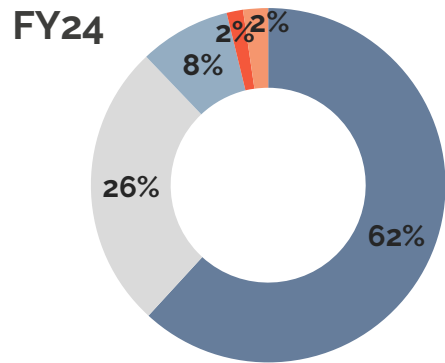
4%

HOSTED EVENTS,
PUBLISHING AND SPORT

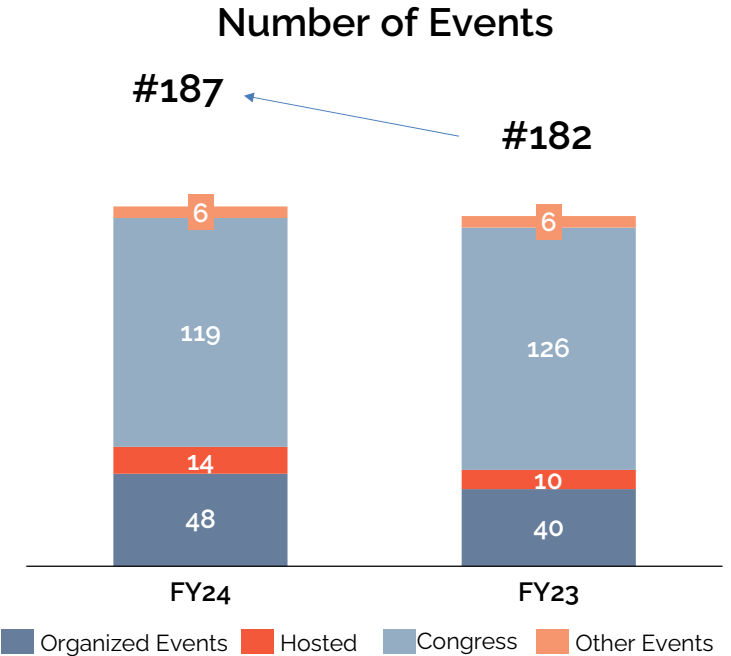


% of 2024 Revenues

FY24 Revenues by Line of Business



	FY24	FY23	Δ%
Organized Events	154.6	122.1	+27%
Services	65.3	62.7	+4%
Congress	20.8	19.2	+8%
Hosted Events	3.7	4.5	-19%
Publishing, Sport & Others	5.7	3.9	47%
Total	250.0	212.4	+18%



- Organized Events +27% YoY driven by organic growth on flagship events, also benefit a favorable calendar (with Tecna in Italy and Fesqua in Brasil) and M&A (A&T Torino, Palakiss);
- Organized Events reach 62% of consolidated revenues (+3% net of bi-annual effect) in line with our strategic growth's driver focusing on LoB with higher profitability.
- Services LoB despite affected by unfavorable calendar, grow vs FY23 by 4% both in Italy and US.

IEG Core Portfolio



Every trade show, every IEG product is a Brand that serves as a year-round active platform, both physical and digital, that catalyzes the industry community, supports its development, and fosters its growth.

IEG served Industry

	FOOD & BEVERAGE	JEWELLERY & FASHION	GREEN & TECHNOLOGY	WELLNESS & OUTDOOR	TOURISM & HOSPITALITY	LEISURE & ENTERTAINMENT	INDUSTRIAL
Italy	  	   	   	 	   	  	   
RoW	 	  	  	 			  

Section 02

IEG's Ambition and Strategic Plan

1. IEG at a Glance
2. **IEG's Ambition and Strategic Plan**
3. ESG Strategy
4. Key Financials

Strategic Plan 2023–28: create solid basis for stronger future growth

01. PORTFOLIO GROWTH


- Consolidation of the core portfolio by strengthening sector specialization and increasing venues capacity;
- Create new business communities by expanding the exhibition clusters through spin-offs, development of new concepts and import of successful events;
- M&A.

02. CONSOLIDATION OF INTERNATIONAL EXPANSION

- Consolidate Italian events abroad;
- Expand the recent acquisitions;
- International partnerships with global organizers;
- M&A.

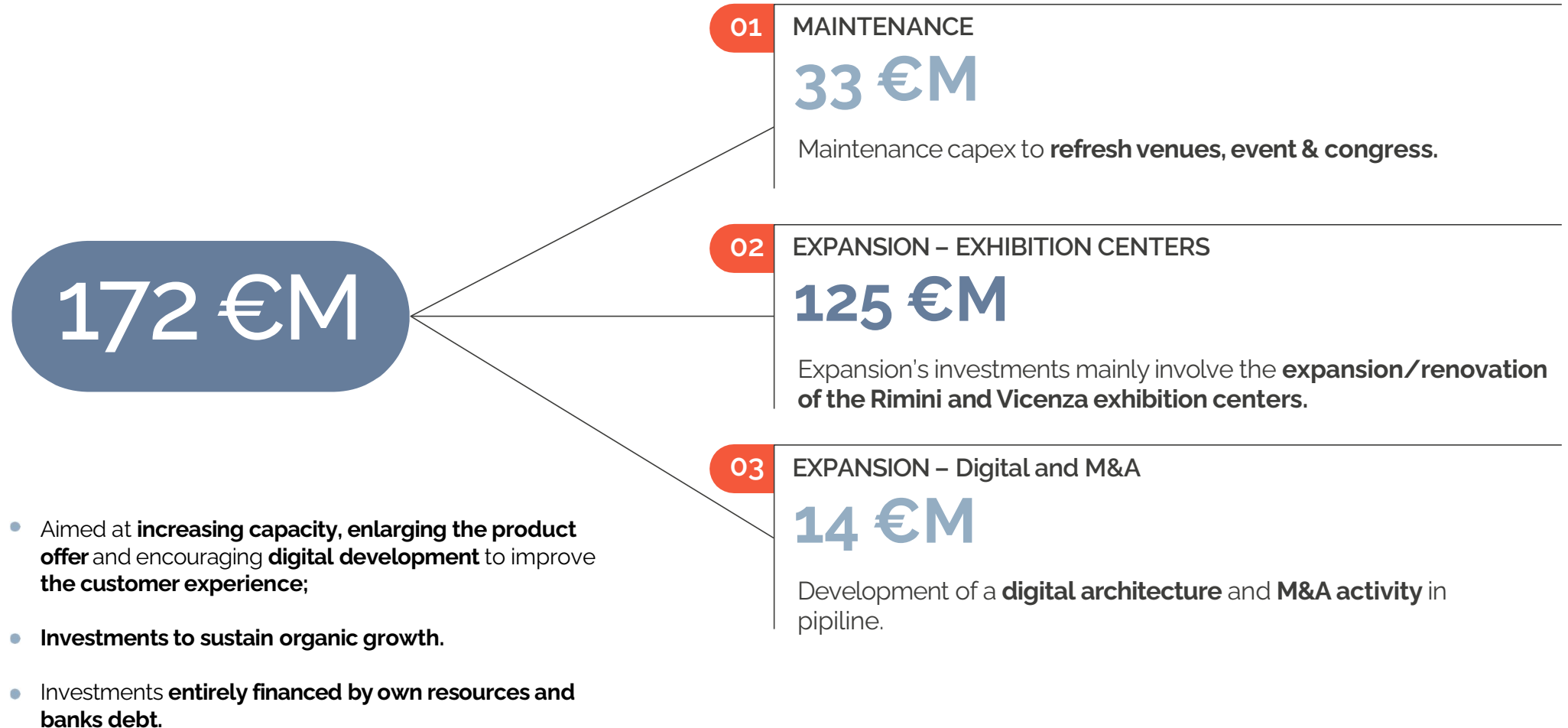
03. VALUE CREATION

- Develop **new line of business** based on value added service at higher marginality;
- Increase **operating margin for Service Division**;
- **ESG Plan to 2028** integrated in the **Business Strategy**.

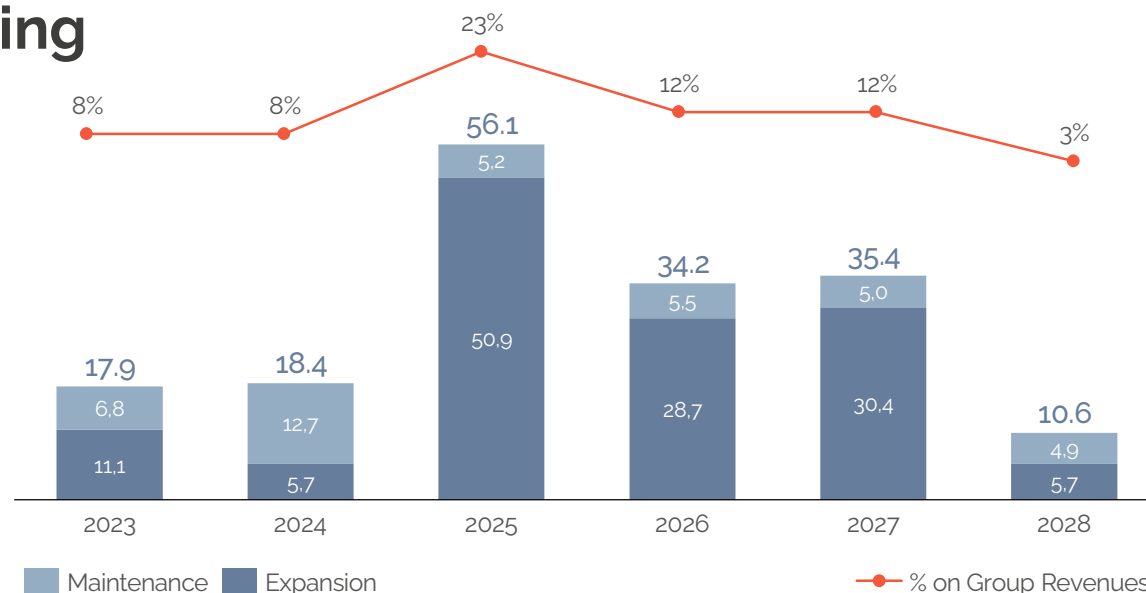
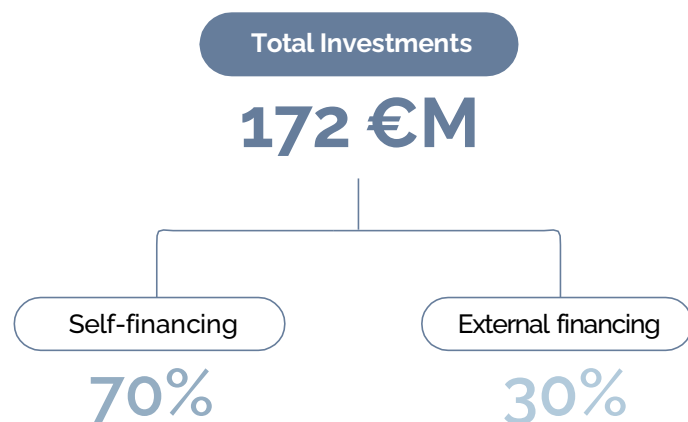


The new Strategic Plan envisages organic growth, but sets the foundations for further business development through larger M&A activities and Partnership with global players.

Investment Plan 2023-28

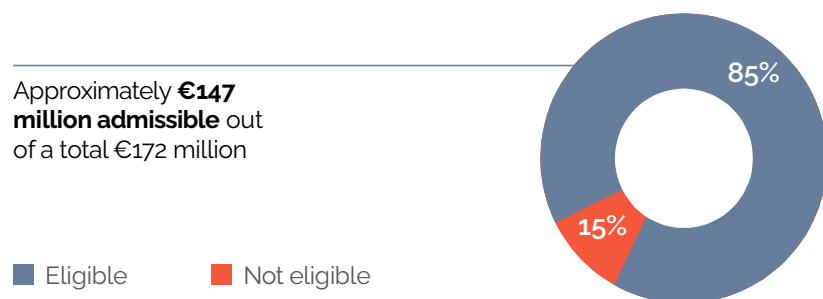


Investments evolution and financing



CapEx Plan: eligibility for the EU Taxonomy

Approximately **€147 million** **admissible** out of a total €172 million



New sustainability linked financing agreement of 70 €M million

- A new sustainability linked financing agreement signed on the 29th April 2024 with a **pool of primary financial institutions** made up of Banco BPM S.p.A., Bper Banca S.p.A., Cassa Depositi e Prestiti S.p.A. and Crédit Agricole Italia S.p.A.;
- The loan is divided into **two credit lines**, the first line ("Line A") to be used for the requalification of part of the Company's existing financial debt for **8.4 €M** and a second credit line ("Line B"), with a maximum total capital amount of **61.6 €M** of a medium-long term amortizing nature. **The loan expires in March 2032**;
- **The cost of financing is linked to on the achievement of specific sustainability objectives** aligned with the commitments that the company declared in the Strategic Plan 2023-2028.

Focus on expansion investment: Vicenza Expo Centre

STRENGTHENING THE JEWELRY DIVISION

- **T-Gold:** expansion of January edition with introduction of new companies and growth of high-potential segments. Launch of T-Gold September edition;
- **Introduction of new top brand companies** to strengthen the segment and consolidate the offer;
- Complete the offer with **new foreign companies** to increase the interest of buyers from central and northern Europe;
- Increase the entry barriers to the **Jewelry & Fashion division** which represents the **~35% of Organized Event Revenue**.

DEVELOP THE PORTFOLIO

- **Launch of vertical macro-regional events dedicated to north-east SMEs** in the B2B;
- Small events but with **high margins** as costs are low and customers are confined.

~59€M OF INVESTMENT
WITH 5,500+ NSQM



2024



Demolition work on hall 2 has started in Vicenza

2024



3 temporary halls has been installed (3,600 NSQM)

1H2026



End of works

2026



Expansion of products and services in IEG's portfolio

Focus on expansion investment: Rimini Expo Centre

SUPPORT THE GROWTH OF EXISTING EVENTS

- The main events organized in the Rimini district (**SIGEP, Ecomondo and TTG**) have demonstrated **significant growth** over the years, reaching **maximum capacity**;
- Creation of new spaces to meet the needs expressed in recent years.

DIVERSIFY IEG'S PORTFOLIO WITH NEW SERVICES

- **Offer of new services** to use the spaces not only during exhibitions but throughout the year (e.g. car parks, concerts);
- Diversification of IEG's portfolio and full use of new spaces.

~60 €M OF INVESTMENT
WITH 8,700+ NSQM



2024



B8 and D8 Pavillions has been inserted in the eastern area to cope with the increase in demand (3,648 NSQM)

2026



Work beginning

2027



End of works

2028



Expansion of products and services in IEG's portfolio

Expansion investment

Venues investment on the Rimini district



Venues investment on the Vicenza district



Focus on expansion investment: IEG Journey to Digital Transformation

Our **Community Catalyst** ambition based on **Customer centricity** strengthened by a reliable Digital ecosystem is aimed at creating an **exceptional and continuous customer experience** which goes beyond the exhibition.

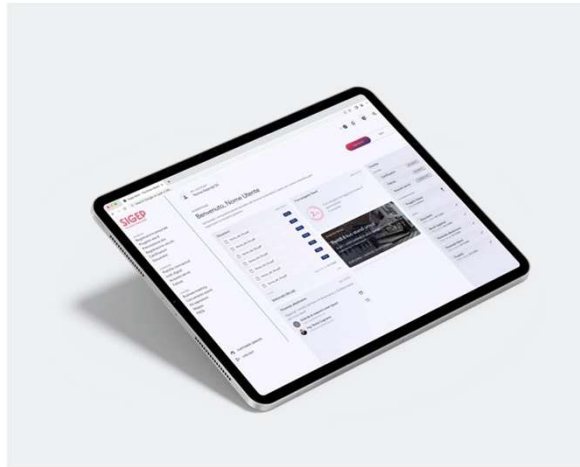
LEVERAGE DATA TO COMPREHEND CUSTOMERS BEHAVIOUR



Digital Foundation

- New Datalake
- New ERP
- Improve BI on behavioural data
- Boost Customer Insight Program

FILL THE GAP BETWEEN EXPECTATION AND EXPERIENCE



Digital Evolution

- New websites
- New reserved areas
- New Communities App
- New eCommerce
- New payment system
- New Parkings

NEW SERVICES FOR OUR COMMUNITIES



Digital Transformation

- 1-to-1 content offering
- Multi-channel selling opportunities
- Data as-a-service
- New touchpoints

Focus on expansion investment: M&A

M&A Achieved 2022-2023

Partnership with
Deutsche Messe
for North and
Central America



Setup **IEG Deutschland**



Acquired the
remaining 50%
of **IEG China**



Acquired 51%
of **A&T S.r.l.**



Acquired the **food
& beverage trade
shows** from
Montgomery Asia



Acquired 51% of
Palakiss S.r.l.



Agreement
signed to acquire
51% of **Venditalia**



IEG acquired a 51%
stake of
Immaginazione S.r.l.



2022

2023

2024

2025

Acquired 75% of
My Plant & Garden



Setup **IEG Asia**.
Main events: **CARA**,
SIGEP and **SIJE**



Setup **IEG Brasil**
and acquired 100%
of **BTFF – Brasil
Trading Fitness Fair**



Acquired 100% of
**Mundogeo Eventos
e Consultoria
Empresarial Ltda**



Early exercise of the
option to **purchase
49% of the shares
of the share capital
of FB International
Inc.****



Acquired 100%
of of the **Expo
InfraFM**



Take over the
management of
**Smart City
Business Brazil**



IEG acquired
51% of **Fenagra**



Continuous
scouting
of **M&A
opportunities**
to sustain
further growth

Section 03

ESG Strategy

1. IEG at a Glance
2. IEG's Ambition and Strategic Plan
- 3. ESG Strategy**
4. Key Financials

Our commitment to a more sustainable future

Main ESG achievements in 2024 in execution of our ESG Strategy

ENVIRONMENT

→ Scope 1 and Scope 2

Scope 1

- 29% on FY23

Scope 2

- 2% on FY23

→ IEG Group's Decarbonization Plan



Scope 1

Company fleet policies



Scope 1&2

Efficient climate control



Scope 2

Relamping



Scope 2

100% Green Energy



Scope 3

Sustainable menus



Scope 3

Green Business Offer



Scope 3

Decarbonization of air transport & accommodation

→ Other ESG Strategy Initiatives



Net Zero 2050 (2024/2030) - NZCE

Decarbonization plan to accomplish Net Zero Carbon Events commitment



Adaptation to climate change (2024) - ACC

Mapping climate risks and design an adaptation plan for all key assets

SOCIAL

→ Composition of employees

Employees diversity

61% 39%

Female Male

Training hours

11 k 8,6 k

FY24 FY23

108

New hires

7%

Turnover rate

→ Employees sentiment

72%

Response rate

87%

Satisfaction level

→ Communities' engagement



Outdoor Lifestyle Experience project in Rimini Convention Centre to enhance the surrounding areas offered to citizens and visitors of the area.

GOVERNANCE

→ Composition of corporate bodies

Board independence

60%

Independent

40%

Dependent

Board diversity

40%

Female

60%

Male

Statutory Auditors diversity

60%

40%

Female Male

→ Update ESG strategy



ESG Governance (2024)

Adoption of a Governance model for sustainability



Policy ESG (2024)

Development of an internal policy on ESG values, practices and commitments



Customer satisfaction (2024/2025)

Increased customer satisfaction both for exhibitors and visitors;



Supply Chain (2024/2030)

Vendor selection based also on ESG practices.

→ Certifications



IEG renewed its UNI/PdR 125:2022 Gender Equality Certification scoring 93%, up 4% from FY23.



Section 03

Key Financials

1. IEG at a Glance
2. IEG's Ambition and Strategic Plan
3. ESG Strategy
4. **Key Financials**

1Q25 P&L vs 1Q24

Revenues

→ At 102.8 M€, +15.7% vs 1Q24 mainly thanks to organic growth by 11.1M€ driven by volumes on organized events core portfolio (SIGEP, KEY). Strong performance of Congress division with 2,6M€ of incremental revenues (+88%).

Contribution margin

→ At 51.6M€, 50,2% on Revenues, -0,4 pp vs 1Q24, slight dilution due to a less favorable sales mix and launch of new products (ie Saudi Arabia).

Adjusted EBITDA

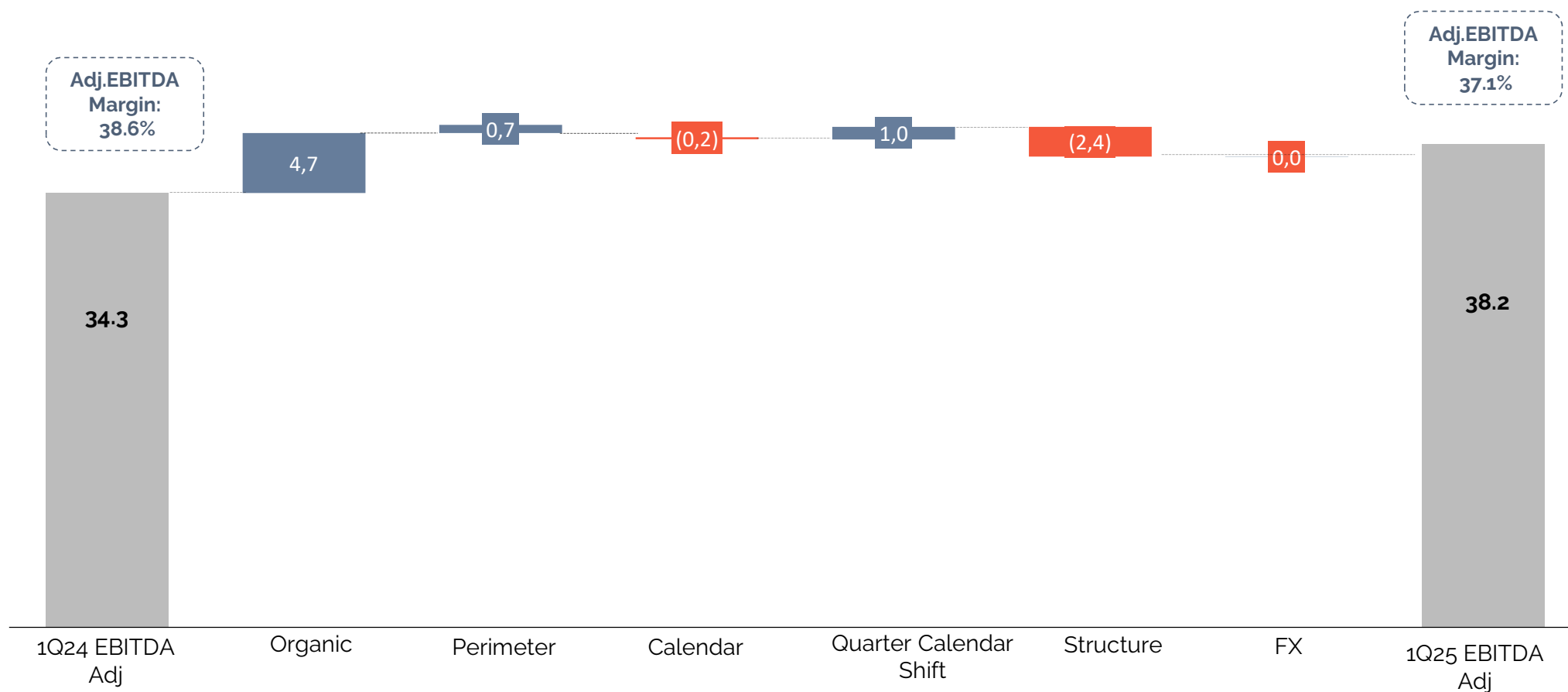
→ 38,2 M€, +3,8M€ vs 1Q24, at 37.1% on Revenues (-1.5 pp YoY), affected by mix and labor costs increase mainly consequent to the carry over effect of prior year reorganization and hiring plan.

Net Result

→ At 21.5 M€ (20.9% on Revenues) vs 23.3 M€ in 1Q24. Tax rate normalization back to 33%.

	1Q 25	%	1Q 24	%	Var.	%
Revenues	102,8		88,9		14,0	15,7%
Operating costs	(51,3)	-49,8%	(43,9)	-49,4%	(7,4)	16,8%
Contribution Margin	51,6	50,2%	45,0	50,6%	6,6	14,7%
Personnel	(13,4)	-13,0%	(10,7)	-12,1%	(2,7)	25,0%
<i>Not recurring EBITDA items</i>	0,0	0,0%	0,062	0,1%	(0,1)	>100%
Adjusted EBITDA	38,2	37,1%	34,3	38,6%	3,9	11,2%
D&A, w/off	(4,8)	-4,7%	(4,3)	-4,8%	(0,6)	13,8%
<i>Not recurring EBIT items</i>	0,0	0,0%	0,0	0,0%	0,0	<(100%)
Adjusted EBIT	33,3	32,4%	30,0	33,8%	3,3	10,9%
<i>Not recurring items</i>	0,0	0,0%	(0,1)	-0,1%	0,1	-100,0%
Net Financials	(1,2)	-1,2%	(1,0)	-1,1%	(0,3)	29,4%
Profit before Tax	32,1	31,2%	29,0	32,7%	3,0	10,5%
Taxes	(10,6)	-10,3%	(5,7)	-6,4%	(4,9)	85,0%
Net Result	21,5	20,9%	23,3	26,2%	(1,8)	-7,8%
<i>Tax Rate</i>	-33,0%		-19,7%			

1Q25 vs 1Q24 EBITDA bridge



1Q25 Balance Sheet vs FY24

Net Invested Capital

→ **Fixed Assets** at 285.6 M€ in line with FY24. Investment continues according to Capex Plan .

→ **NWC** negative, as customary in the exhibition industry, at -49.4 M€, -18,7% on Revenues, following the release of downpayments received in 4Q24 for 1Q25 events.

Net Equity

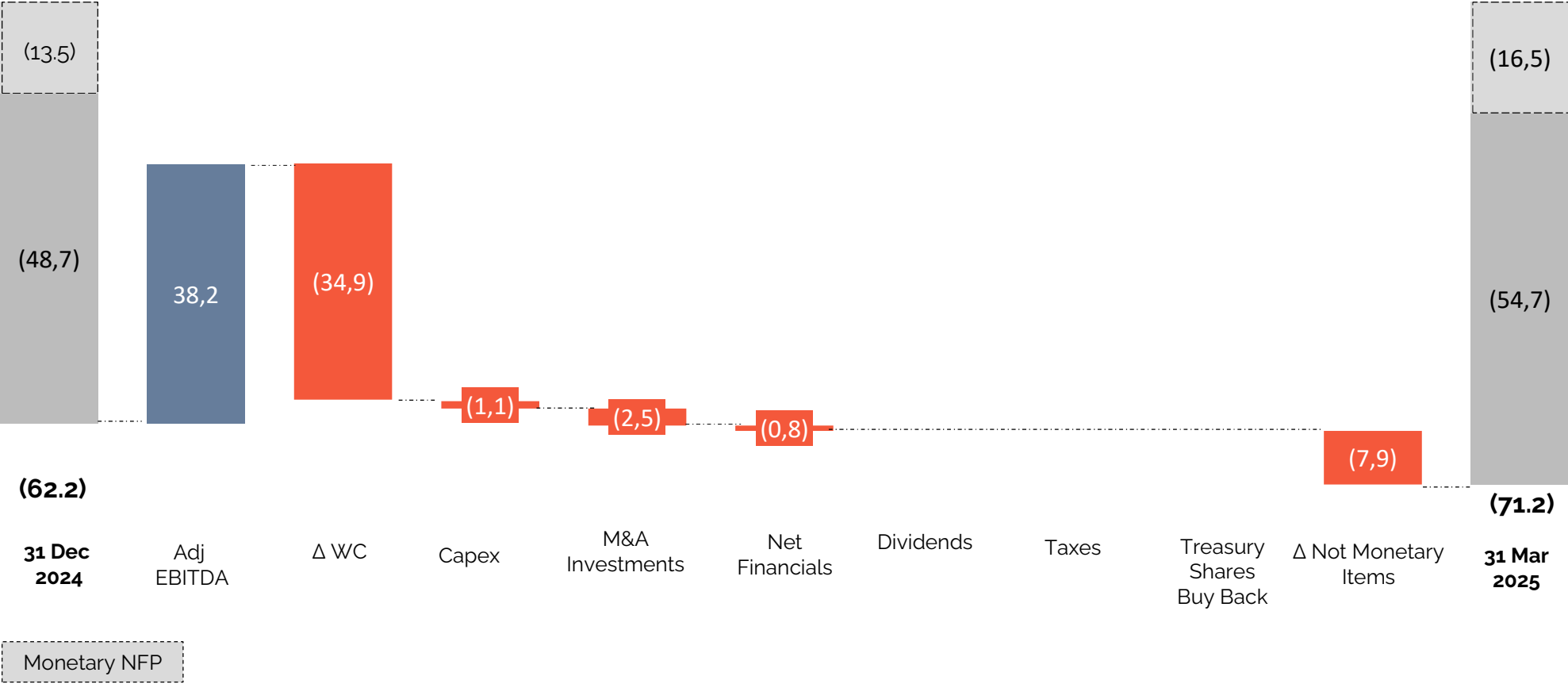
→ At 156.3 M€ increase by 17.5 M€ vs Q125 thanks to 1Q25 Net Result.

Net Financial Position


→ At 71.2 M€ increases by 9.0M€ mainly for financial liabilities recognition related to M&A put options. FCF as at +1,3M€.

	Q1 25	FY 24	Change	%
Total Fixed Assets	285,6	285,2	0,3	0,1%
Trade receivables	31,5	36,8	(5,3)	-14,4%
Inventories	1,1	0,9	0,1	16,2%
Trade payables	(46,1)	(52,6)	6,5	-12,4%
Trade Working Capital	(13,5)	(14,8)	1,3	-9,1%
<i>% on 12m rolling sales</i>	<i>-5,1%</i>	<i>-6,6%</i>	<i>+1,5 pp</i>	
Other Current Assets/Liabilities	(35,9)	(61,3)	25,3	-41,4%
Net Working Capital	(49,4)	(76,1)	26,7	-35,1%
<i>% on 12m rolling sales</i>	<i>-18,7%</i>	<i>-33,9%</i>	<i>+15,2 pp</i>	
Other Non-Current Liabilities	(8,6)	(8,2)	(0,4)	5,3%
Net Invested Capital	227,5	201,0	26,6	13,2%
Net Financial Position	71,2	62,2	9,0	14,5%
Net Equity	156,3	138,8	17,5	12,6%
Total Sources	227,5	201,0	26,6	13,2%

1Q25 vs FY24 NFP and Cash Flow



Outlook FY25

	FY 2024	FY 2025 Guidance	Target 2028 
Revenues	250 €M	253/258 €M LfL	~ 323 €M
ADJ. EBITDA Margin	65.9 €M 26.4%	65/67 €M LfL 25.7% - 26.1%	~ 90 €M 28%
NFP	62.2 €M	72/65 €M LfL	~ 3 €M

FY 2025 Guidance

Based on Q1-2025 ongoing performance and the order backlog, Group confirms the guidance for FY25, estimating to achieve, on a like-for-like basis and net FX, a turnover between 253 and 258 €M, with an operating margin between 65 and 67 €M, fully recovering, with organic growth, the effects of negative seasonality of the bi-annual exhibitions, continuing investments, both in Italy and abroad, developing products' portfolio combined with an increasingly integrated offering of services.

Including finalized M&A revenues are expected in the range of 257-262 €M, with EBITDA between 66-68 €M.

Disclaimer

This presentation is being shown to you solely for your information and may not be reproduced, distributed to any other person or published, in whole or in part, for any purpose.

The information in this presentation could include forward looking statements which are based on current expectations and projections about future events. These forward looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and investments including, among other things, the development of its business, trends in its operating industry, and future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward looking statements may not occur. No one undertakes to publicly update or revise any such forward looking statement information.

Contact

Email

investor.relations@iegexpo.it

Phone

+39 0541744452

Next events

May 15TH, 2025

TP ICAP Midcap Conference, Paris

May 21TH, 2025

Intermonte | Northern MidCap Event, Virtual

August 7TH, 2025

Half-Year Financial report as of June 30th, 2025

November 13TH, 2025

Interim Financial information as of Sept. 30th, 2025
