

## **BOLOGNAFIERE SHAREHOLDERS' MEETING APPROVES THE 2019 FINANCIAL STATEMENTS**

**Substantial growth concerning all business indicators consolidates the positive trend of the last three-year cycle**

*Bologna, 24 June 2020* – The BolognaFiere Shareholders' Meeting has today approved the 2019 Financial Statements that is testimony to the important results achieved during the three-year mandate of the current Board of Directors, led by Chairman Calzolari, and that concludes its cycle with the approval of the 2019 Financial Statements. These three years have involved intense activity, punctuated by the achievement of a series of important objectives that have further consolidated the position of the BolognaFiere Group among the leading players internationally and as the second largest actor in Italy.

**The consolidation of economic results, the enlargement and restyling of the Exhibition Centre** (based on the Development Plan approved by shareholders in December 2016 and further refined with the successive guidelines for implementation approved by the Board in February 2018), and the **activation of new national and international initiatives and partnerships have been the goals for this three-year cycle that have guided the work of the Company's management and staff.**

### **All results show growth in the economic-financial areas**

The economic-financial data in the 2019 Statements highlights a **production value** that, from 2016 to 2019, passed from 132.4 to **195.5 million euro (+48%)**.

Also, the figures for **EBITDA** have been markedly positive, passing from 21.2 million euros in 2016 to **34.1 million euros in 2019** with an increase of 61% and representing 17.3% of turnover in 2019, thus confirming the Group's capacity to generate value.

**EBIT** has seen an **increase of 74%** in the same period, passing from 6.6 million euros to **11.5 million euros in 2019**.

**Pre tax profits for the financial year amount to 9.1 million euros.**

**Also important are the 2019 results for international activities:** **Production Value** (referring to consolidated activities) amounts to 50.7 million euros, showing growth of more than 61% compared with 2017; **EBITDA** amounts to 10.4 million euros (20.5% of revenues), an increase of more than 28% compared with 2017.

The overall contribution to BolognaFiere's 2019 revenues from the combination of direct events (organised in Italy and abroad) and from events managed by companies owned by BolognaFiere, make up 66.8% of Production Value to 66.8% (in 2018 this was 59.3%).

### **A strategic three years regarding the extension and restyling work at the Exhibition Centre**

Concerning the extension and restyling work at the Exhibition Centre, for which a total investment of at least 130 million euros has been allocated as part of a project that will conclude in 2024, the planned demolition and reconstruction work on pavilions 28-29-30 was completed on schedule (in just 10 months) and construction of the new pavilion 37, which is being built on the site of the former area 48,

has begun on time. The new structure will increase the covered exhibition space at the Exhibition Centre by a further 15,000 square metres and is set to be put to use in the autumn of 2020.

The Revamping of the exhibition centre owned by the BolognaFiere Group has also involved the structures for business congresses. In fact, in addition to the extension and restyling of the Sala Europa, a new multifunctional pavilion has also been created. The latter is today the venue for the Shareholders' Meeting and spans approximately 3,000 square metres that can also be incorporated into the exhibition space of the Exhibition Centre. The work to create the structure began in 2019 and was completed early this year.

### **The international exhibition network is expanding**

Regarding core business, in recent years BolognaFiere has extended and further reinforced its international exhibition network that now makes the Group one of the world's leading players with important new events. These are mainly in the world of cosmetics, in which the Company enjoys a presence in almost every continent with the platforms Cosmoprof and Health&Beauty, and the world of publishing, with new events in China (CCBF-China International Children's Book Fair), the United States (NYRF- New York Rights Fair) and Russia.

In 2019 the foundations were also laid for new agreements and events that will involve other sectors in the company's exhibition activities and that will go towards expanding the range of trade categories to support the exports of Italian and European companies to the best performing commercial markets.

Again on the international front, in 2019 the positioning of Gruppo BolognaFiere China, which in recent years has acquired significant know how as a direct organiser of trade fair events, has been fundamental for the creation of the first edition (in 2019) of the CCBF, the China International Children's Book Fair, held in Shanghai.

*"The results achieved in this three-year cycle," announced President Calzolari, "reflect the reality of a company with solid foundations and know-how that is recognised internationally. I am proud of the achievements made during this period: these are the result of significant joint endeavour that has involved institutions, Shareholders, the Board of Directors, various partners, the management and all employees. Unfortunately the Covid-19 emergency will cause a temporary interruption to a decisively positive trend that has seen us experience constant growth in recent years. We have been forced to adapt to this global crisis that concerns the entire economic system and, consequently also the business of trade fairs and exhibitions, which have been strongly impacted by the lockdown in recent months. The Company responded immediately, implementing digital initiatives, such as those for the Children's Book Fair and Cosmoprof, and developing safety protocols that will enable us to recommence activities and host events under improved conditions. The immediate future brings new challenges," continued Calzolari, "and a reflection on the need to apply new economic models that pay greater attention to factors such as the environment, health and sustainability. I am sure that in this new challenge trade fairs will still play a central role. For this reason, we must continue to work with a vision that is open to new scenarios and new business opportunities. In this phase of recovery," concluded Calzolari, "it is even more necessary to work proactively with the institutions and the business fabric to continue to serve as a showcase for innovation and a partner in the definition of development strategies for the Country System in Italy and abroad. I offer my profound thanks to the members of the outgoing Board of Directors for the commitment and openness they have shown over the course of the mandate."*

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