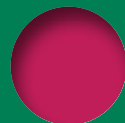
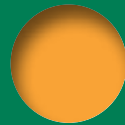


A JOURNEY INTO THE FUTURE OF EVENTS

Easyfairs Activity Report 2020



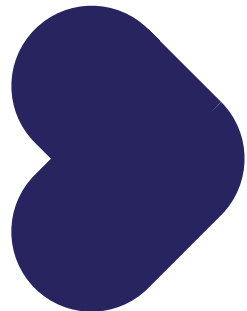
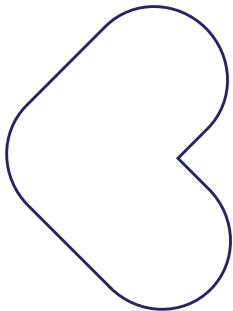
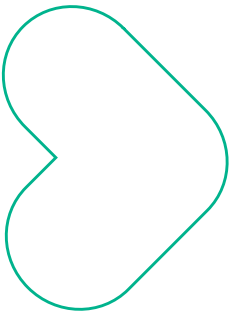
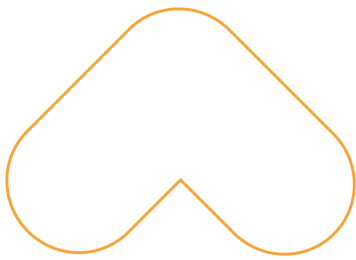
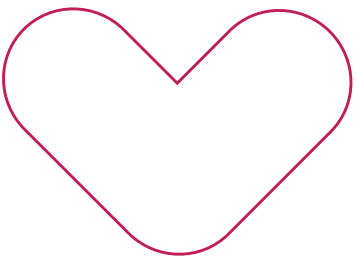
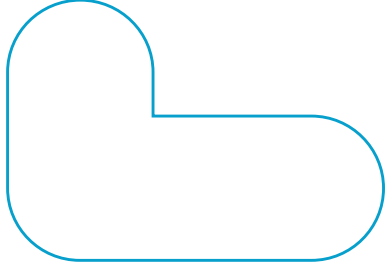
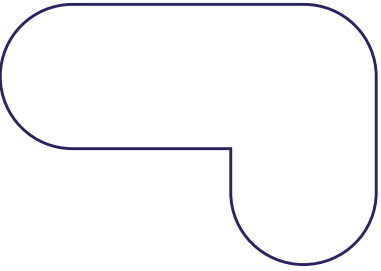
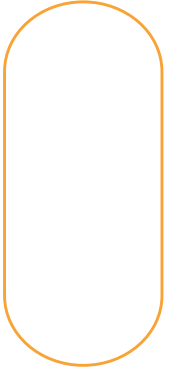
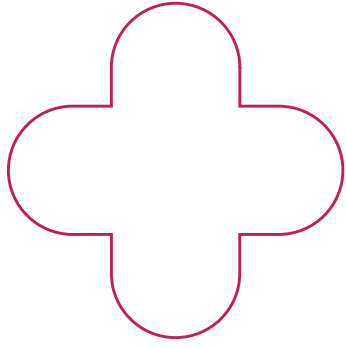
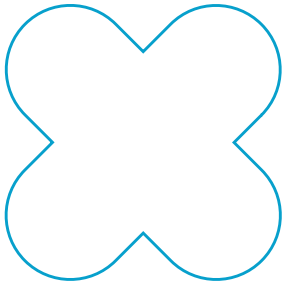


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THE CHANGING WORLD OF LIVE EVENTS

Welcome to Easyfairs and our 2020 Activity Report. Over the past two years we have further consolidated our position as the **largest privately owned pan-European events company** and one of the 20 largest companies in the exhibitions industry worldwide.

I attribute our success to three simple words: **Visit the Future**. Our mission.

Our drive to the future has **won recognition that goes way beyond the events industry**. In 2018 we were named Belgium's **Enterprise of the Year**. In 2019 Deloitte named Easyfairs a **Best Managed Company**.

But those three simple words **also teach us humility**. They constantly remind us that we must never rest on our laurels, **because the pace of change means the future is closer than ever**. We must constantly adapt. We must **surf current trends** and embed the **latest technologies** and **agile processes** into our organisation.

Let me provide some examples of what I mean.

We live in a world where **customer-centricity** and **delivering a great customer experience** are mandatory for any business. In the context of live events, this means giving visitors complete immersion: they want a **truly life-changing experience**: a mix of education, entertainment and networking opportunities as well as doing business. An experience that engages all of the senses.

We live in a world where **time is precious**. Visitors to our events want a great **return on their time** investment.

ERIC EVERARD

Group CEO
& Founding Father



We live in a world where **technology makes everything easier**, more enjoyable, more personalised and more effective and meaningful. That is the reason companies like Amazon, Netflix, Spotify, Apple and Uber are so successful. They **easify**. We must now strive to **do the same for the events industry**.

We have already made progress on this journey, as you will discover in this Report, with innovations such as **Smart Badges, EasyGo and My Easyfairs**. All of them **easify** life for our visitors and exhibitors. Giving them a great customer experience.

We live in a world in which the **Holy Digital Trinity** – the Internet of Things, Big Data and Artificial Intelligence – plays an increasingly significant role in our lives. The technology may be invisible, but what it does has radically changed people’s expectations of business: **“know me, know what I want today, and anticipate what I will want in the future”**.



The events industry must also embrace this challenge to deliver on visitors’ needs, desires and expectations.

And yet, the more the world changes, the more some things stay the same. People will say: **“I like the tech, but I want the touch!”**

That is why the events business has a great future ahead of it. There is no substitute for “being there”. In the events business, technology is never an end in itself. The role of technology in events is primarily to **make “being there” even more meaningful and satisfying**.

We also live in a world that faces unprecedented challenges, not least climate change and **sustainability**. The Easyfairs model of **compact, regional events**, with **exhibitors hiring re-usable stands, and visitors collecting material digitally**, is contributing by making **events greener**.

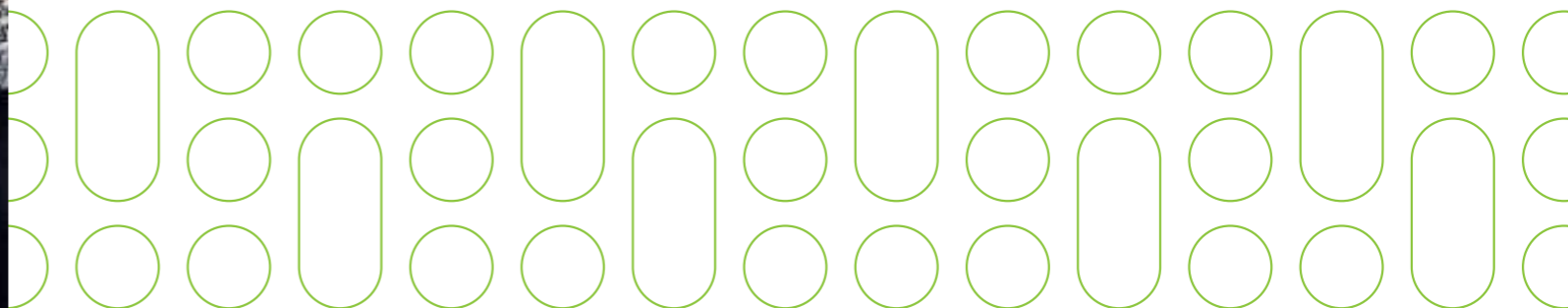
Finally, we live in a world where **talent is in short supply**. The events business is a “people business” and **our success ultimately depends on attracting and retaining individuals who deliver great customer experience**. That is why over the past year we have worked hard to turn Easyfairs into a veritable **talent magnet**.

Our drive to the future will be guided not only by exhibition industry specialists **but also by talented data scientists, market analysts, social marketers and creative entertainers**.

So join me on our journey. Our mission is to **visit the future** and we intend to **have lots of fun** on the way!

ERIC EVERARD

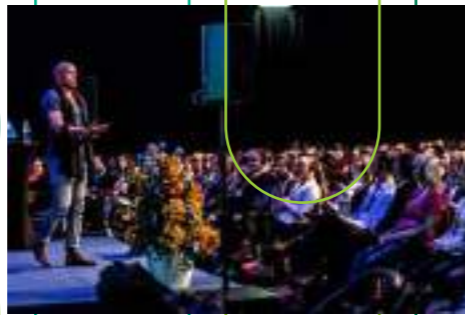
Eric Everard
Group CEO & Founding Father



EASYFAIRS AT A GLANCE

EVENT ORGANISATION

Multi-format events: B2B, B2C, H2H all-in exhibitions, summits, conferences, congresses and confexes ...



VENUE MANAGEMENT



Belgium

- ❶ Ghent: Flanders Expo
- ❷ Antwerp: Antwerp Expo
- ❸ Brussels: Nekkerhal Brussels North
- ❹ Namur: Namur Expo



Netherlands

- ❶ Evenementenhal Hardenberg
- ❷ Evenementenhal Gorinchem
- ❸ Evenementenhal Venray



Sweden

- ❶ Gothenburg: Abymässan
- ❷ Malmö: Malmömässan
- ❸ Stockholm: Kistamässan

Easyfairs strives to be the most adaptable, agile and effective player in the events industry by employing committed individuals, deploying the best marketing and technology tools and developing strong brands. This is what has elevated us to a Global Top 20 ranking in the industry in such a short time.

Pan-European company organised into

5 REGIONAL HUBS



- Belgium
- Netherlands
- Nordic
- DACH
- UK & Global

Headquartered in **BRUSSELS**



Founded in **1997**
more than two decades of experience

100% PRIVATELY OWNED

B2B FOCUSED

The leading organiser for selected industrial and niche communities including packaging, transport & logistics, construction, hospitality and healthcare

Number of events

200



in 14 countries, many of them are market-leading

Visitors per year

1 100 000

Exhibitors per year

22 500

10 VENUES OWNED OR UNDER MANAGEMENT



20 TOP One of the Global Top 20 exhibition organisers

Revenues **167m**

Number of offices

20



EBITDA (19% of revenues) **32m**

750 Talents

Awards

- 2012** Manager of the Year
- 2017** UFI Education Award
- 2018** Enterprise of the Year (EY)
- 2019** Best Managed Company (Deloitte)
- 2019** Great Place to Work



Benoît David
Group Head of M&A and
Strategic Alliances

Marc Hellemans
Group Chief Financial Officer

Eric Everard
Group CEO & Founding Father

Anne Lafère
Group Chief Operating Officer

Eric Prétat
Group Business Development
Senior Advisor

Stephan Forseilles
Group Chief Technology Officer

Thinking global, acting local. Easyfairs is organised into five regional hubs under local leadership, supported by processes and technology created at headquarters.



UK & GLOBAL

Matt Benyon
Head of Easyfairs UK & Global



NETHERLANDS

Jeroen Van Hooff
Head of Easyfairs Netherlands



BELGIUM

Dirk Van Roy
Head of Easyfairs Belgium



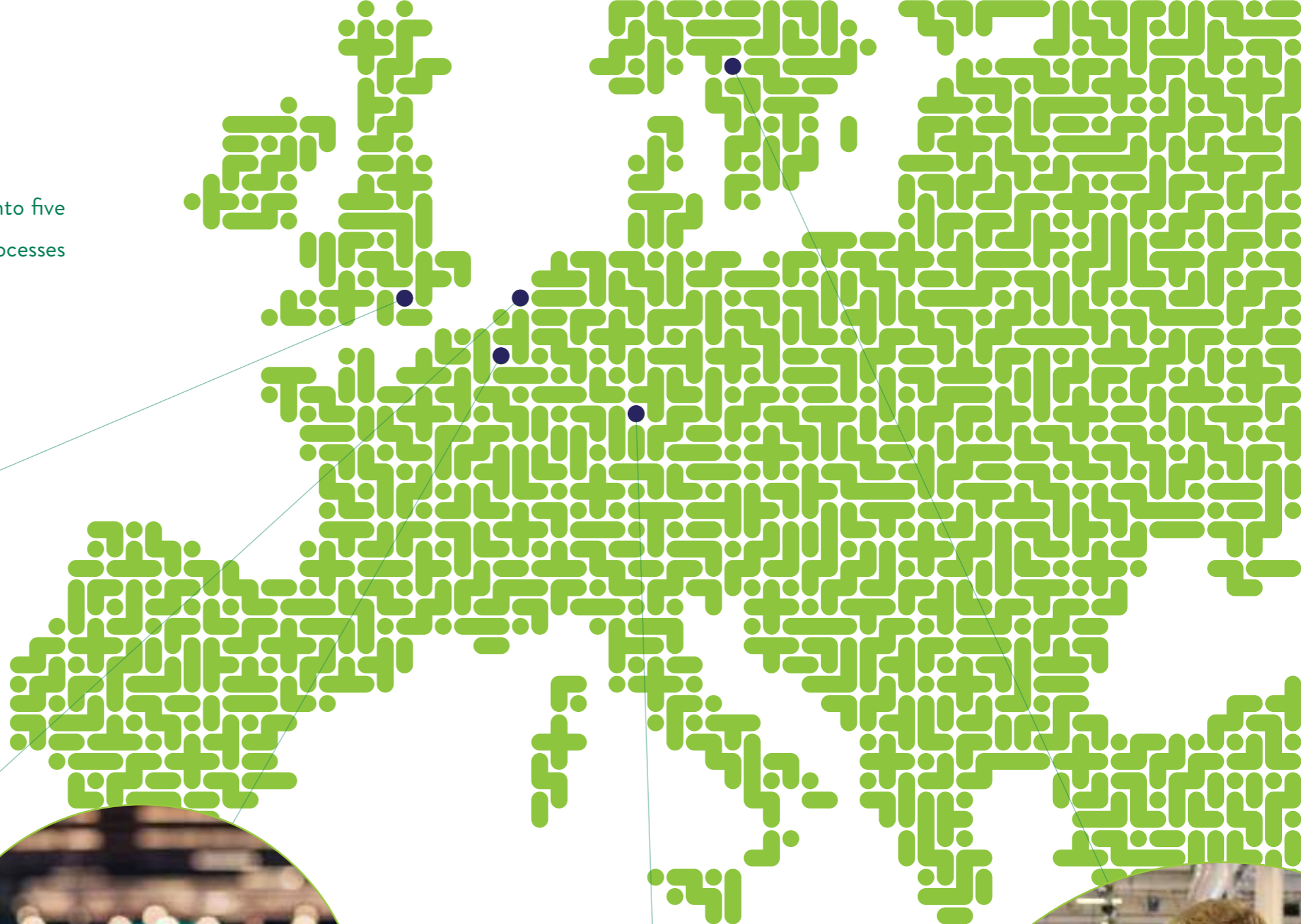
DACH

Roland Brand
Head of Easyfairs DACH



NORDIC

Joachim Warnberg
Head of Easyfairs Nordic



A DISRUPTER IN THE EVENTS INDUSTRY

Shaking hands, having a coffee together, looking each other in the eye. These are things that can only happen **when we meet face to face**. As humans, we are **social animals**. Live events are platforms for establishing relationships and building trust. No matter how many friends we have on Facebook, no matter how many contacts we have on LinkedIn, nothing will ever **replace the value – and the joy – of meeting in the flesh**.

It seems the more we engage with each other digitally, the more we crave the human touch. That is why **the events business will remain forever futureproof**, so long as it adapts and embraces progress with a blended approach. The line between “virtual” and “real” is becoming increasingly blurred.

That is why a few years ago, we coined the phrase “**real-life social media**”.

In the business-to-business environment, live events remain **the best tool in the 360° marketing toolbox for generating leads**. Because for important purchases, buyers want to experience a product, **engaging all of their five senses**. Especially when it comes to innovations. For the same reason people visit a showroom before they buy a car, people visit a trade show before they invest in new equipment or engage a new service provider.

Then the relationship can continue by digital means, until we meet again. A first meeting, a face, a handshake, a physical encounter: these stick in the memory in a way that a digital message or a series of clicks through a website never can.

The events industry is also fascinating and dynamic because there is an element of the unknown. We always **feel a frisson** when we open the doors to a new exhibition.



This is what motivates us to excel.

And this is precisely what differentiates Easyfairs from some of the large events that have struggled or disappeared in recent years. The frisson was no longer there. They did not offer their customers a great customer experience.

At Easyfairs we understand that **we must constantly reinvent ourselves to succeed**. We started out as **the events industry’s disrupter** and we will carry on disrupting through our **five success factors**: customer-centricity, easify, a fully integrated and scalable platform, talent and technology.

5 KEY SUCCESS FACTORS

We'd like to share the five secrets of our success. Just five? Yes, because that gives us **focus and strategic direction**. We want to make it easy for customers to enjoy a **great experience** when they "visit the future" at our events. And to do that, we need structure, robust processes, advanced digital technology and, above all, talented individuals.



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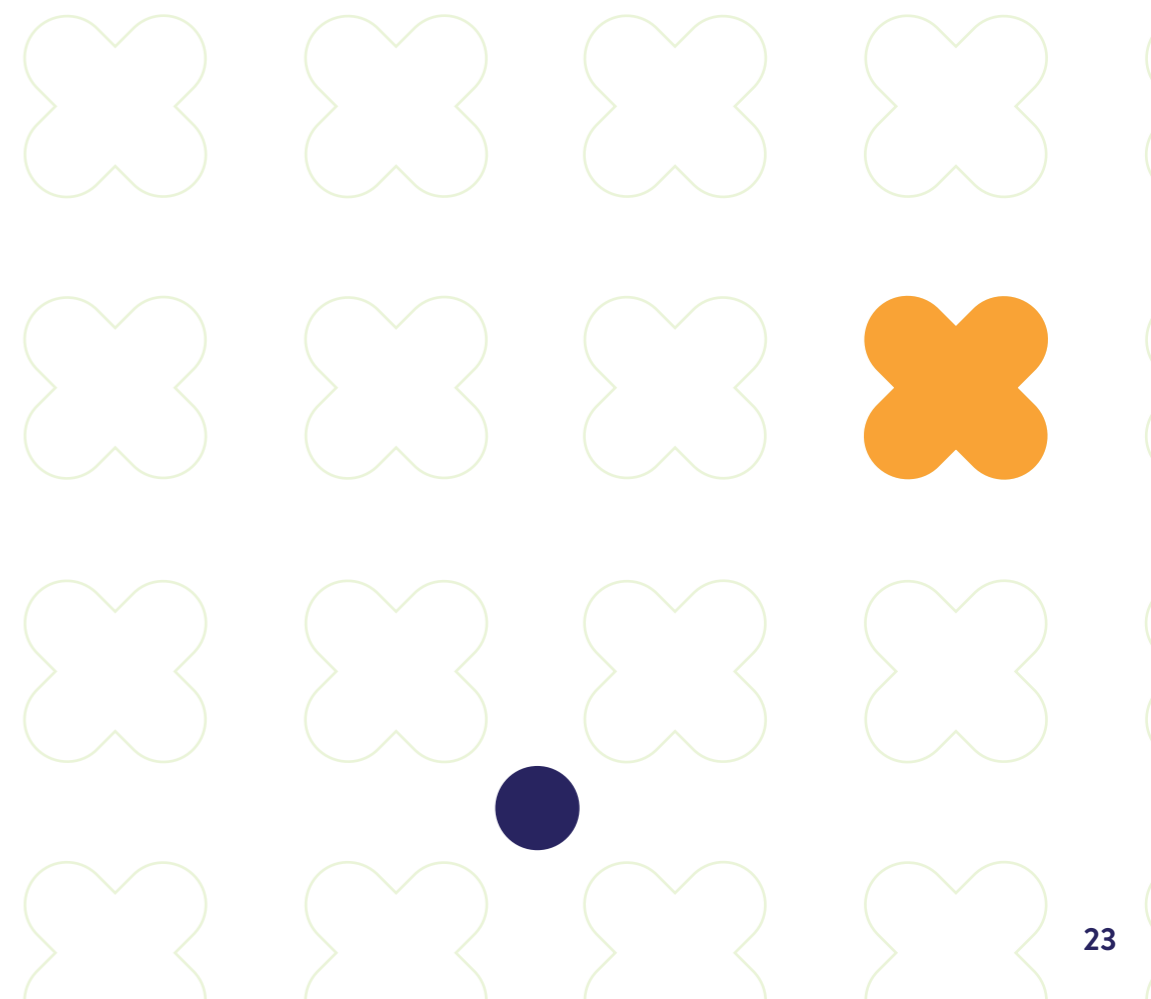




Virginie Rouland
Group Head of Support

01

CUSTOMER CENTRICITY



CUSTOMER CENTRICITY

We always aim to give customers a great experience. **Our mission is to enable communities to visit the future.** We serve communities, give them a vision of their future, foster connections and offer a life-changing experience.

We help our visitors to make informed decisions that will be rewarding, in a conducive and enjoyable atmosphere.

But customer-centricity is more than what you can see or directly experience. It reflects **all of the things we do**, whether or not our customers notice. A great customer experience is the visible tip of the iceberg, but without the invisible 90% of customer-centric actions, there would be nothing to see.

It all starts with **deep research** into **specific professional or social communities**, in a geographical region, which itself is defined according to the community: is it local, national, international? Let's find out!

In the course of our research, we often reassess our understanding of the community in our desire to be fully visitor driven. **What makes it tick?** What is the value chain? Perhaps it is bigger than we thought, perhaps we were missing some of its constituents. Gradually, however, as we immerse ourselves fully, and speak to all the key players and influencers, such as trade associations, media, leading companies and innovative start-ups, we form a detailed picture.

We can now **propose a meaningful event concept with the right format** and start developing the ideal content. Our events offer a **content-rich experience**, supported by conferences, seminars, live demos, award presentations and many other features.

“Customer-centricity is all the unseen work and decision-making that makes a great customer experience possible. At Easyfairs, that means understanding communities. And that’s what makes Easyfairs a truly customer-centric brand.”

ARNAUD ISTAS

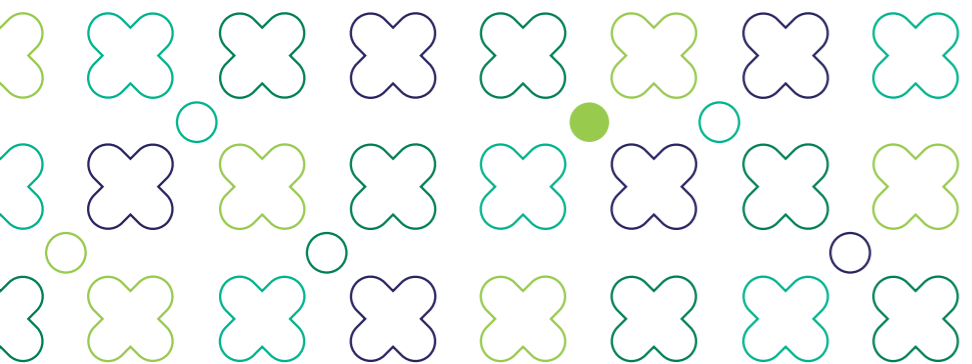
Group Head of Product Development



And because communities also have their own dynamic, we continue with the research: visitor quality assurance (VQA), exhibitor quality assurance (EQA), post-event 60-second feedback, and focus groups: all designed to re-evaluate the community's needs, redesign event features or introduce new ones.

Today, we are already starting to use **big data and artificial intelligence** to understand the complexities of our visitor markets in even greater depth. Tomorrow, these technologies will not only give us insight into today's needs, but also enable us to **anticipate future needs**. Needs and wishes that may not have even occurred to visitors. Just like Amazon anticipates your shopping needs, and Netflix predicts your changing viewing tastes.

Insight and intelligence-driven customer-centricity plus organisational agility will keep Easyfairs at the forefront of our industry.





Jean-Thomas de Voghel
My Easyfairs Product Owner

02

EASIFY

EASIFY

At the end of 2017, the Easyfairs leadership team visited San Francisco and Silicon Valley. We wanted to find out, **what is it that disrupters do?** What is the secret of their success? Actually, it confirmed a lot of what we were already doing. It is in our name. Easy. **Making the customer experience as easy, frictionless, convenient and enjoyable as possible.** So, we gave it a name. **Easify.**

We regularly challenge our team members to answer the question: **“What have you easified today?”** We are always looking for ways to extend and enrich the Easyfairs business proposition, which is to make life easier and the whole experience of participating in events more pleasant for exhibitors and visitors.

It is also important that we easify life for team members. Because they can serve more customers, better, if we have technology and processes in place that make their jobs simpler, too.

Our events are typically short. Sometimes one day, typically two days, occasionally three. And they are compact, because they are **highly regionalised or highly verticalised.** That means they tend to be either broad-based in terms of community, but geographically limited in scope, or they are geographically broad-based while appealing to a specialised or “niche” community. That also makes things easier for visitors.

They are easy for exhibitors because of the **all-in approach.** Your stand is ready and waiting for you to do business. Removing all the stress and effort that conventional trade shows impose on exhibitors before, during and after the event.



Monica Nalanchakravarthi
Roll-out Coordinator

And all that without loss of quality. For example, we now offer graphic printing for the stand walls, **easifying their decoration and personalisation.**

This concept is appealing to all exhibitors, but especially to small and medium-sized enterprises and start-ups that may not even have a marketing department, let alone a specialist event team. In this way, **Easyfairs has expanded the market for live events.** We launched the company with the motto, “time & cost-effective trade shows” and that is still at the heart of our proposition to exhibitors.

Since then we have worked hard to make our events easy and satisfying for visitors thanks to our technology: for example visitors can **get all the information they need about exhibitors and their offerings with a touch of their Smart Badge.** It adds up to great value for their time. And soon we will extend this by allowing visitors to register with a single click.

We have also easified things for another important stakeholder: **the environment.** Conventional trade shows are horribly wasteful affairs. Stands are torn down and end up in landfill. By contrast, **the stands at our events are accessed rather than owned,** which means they can be re-used time and again.

“Easify means identifying actual or potential friction-points and finding ways to remove them, thereby making the customer experience more convenient and more enjoyable.”

**CORNELIEN
BAIJENS**

Head of Unit

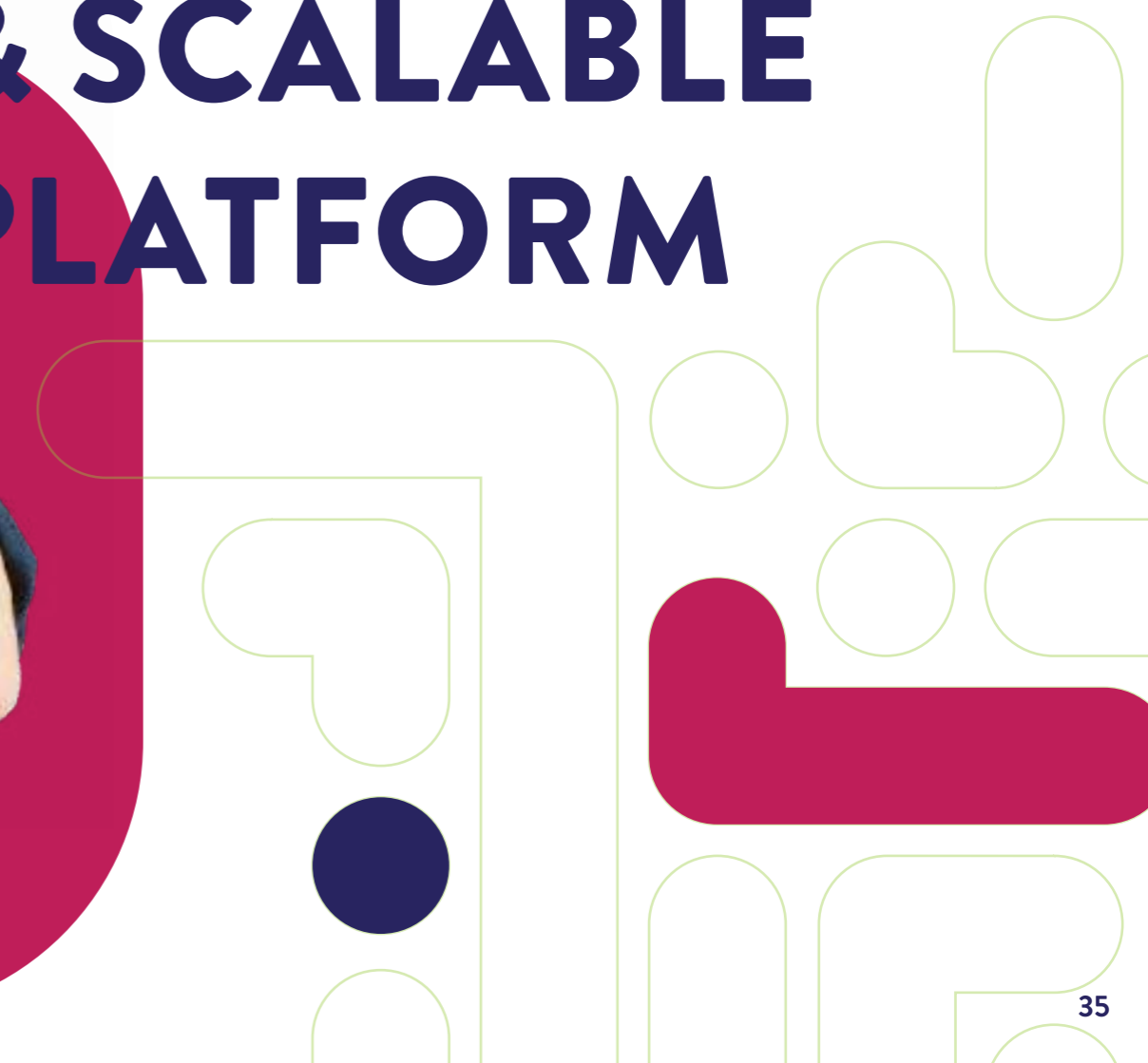




03

A FULLY INTEGRATED & SCALABLE PLATFORM

Xavier Gascuel
Websites Product Owner



A FULLY INTEGRATED AND SCALABLE PLATFORM

You cannot see it. But it is there, **under the skin of our entire operation**. Giving us structure. Enabling us to stand tall and do what we are good at, every minute, every day.

“Easyfy” depends in large measure on the **technology backbone** that runs right through our company. A backbone with an entire **stack of fully integrated best-in-class applications**, and consistent, accurate data flowing through a central nervous system.

Advanced technology and shared data are the basis for our process-driven organisation. Our headquarters in Brussels is in one sense the “brain” that serves as a business facilitator for our hub-based operations, where we execute. Data is centralised, but so too is **knowledge**, which is constantly being enriched by our successes and best practices learned in the field. The knowledge then becomes accessible to the entire organisation.

All Easyfairs functions and departments – Business Development, Sales, Marketing, Talent Management, Finance, Operations, M&A etc. – are based on **centrally planned and perfected processes**, which are translated and minimally tailored to meet local needs.

This approach – we call it “**glocal**” – makes it easier for us to industrialise processes. We often pilot them in one geography or for one event, fine-tune them and then roll them out across the entire organisation.

When we want to move into a new geography, or we acquire events from another organiser, we can “**lift and shift**” the entire **Easyfairs process set** and easify the new organisation very rapidly.





NIL SÖNMEZ

Group Head of Product
Management and Process
Implementation

“The technology platform, the industrialisation of our processes and the sharing of best practices enables operational excellence and the reproduction of success across regions and markets, with high scalability potential.”

Our entire company is a living organism based on an **international network of brands, offices, teams and venues**, which allows smart geo-cloning (the development of an event concept in one region, followed by its rollout in others).

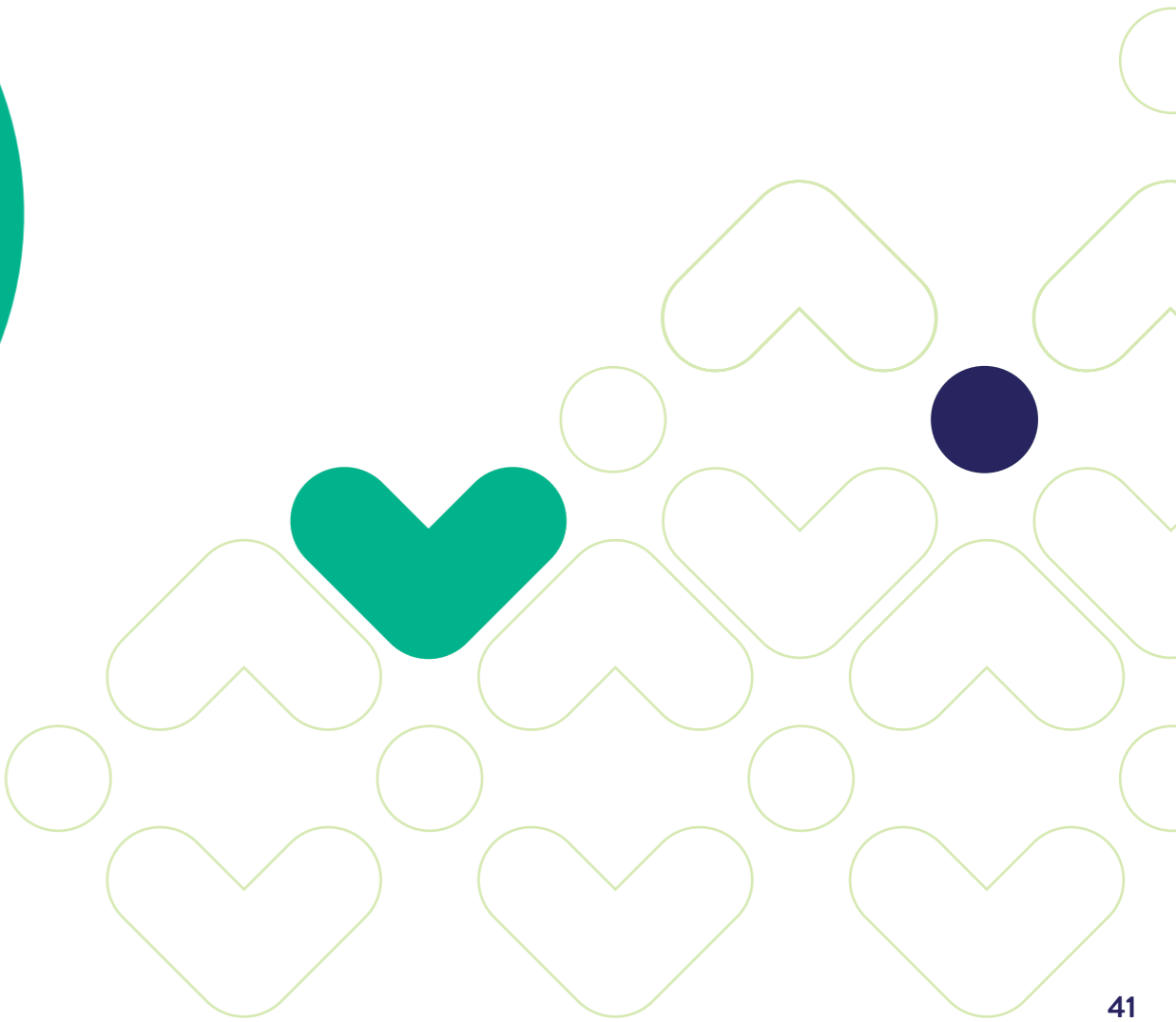
Our venues host events for other organisers but their principal role is to enable and facilitate our events business. They give us the **freedom to launch new event concepts at low cost and low risk** and provide the leverage we need for mergers and acquisitions (acquiring event concepts and then hosting them on our own premises).

04

TALENT



Yasmine Couderc
Group Head of Talent Management



TALENT

The events industry is a people business. That means, as we continue to grow, we must constantly strive to **identify, attract, recruit, develop and retain top talent**. We do not necessarily seek people with the most experience, but rather those with the greatest potential. Talent that is **committed to excellence, passionate, ambitious and dynamic**. To thrive at Easyfairs, what really counts is an **agile mindset**.

When it comes to **management**, we seek to attract people with all of these attributes but also with relevant **experience and deep knowledge** of the events industry or the industries and communities we serve. Ideally, both.

We are also committed to a **policy of diversity**: all talent is welcome, regardless of age, gender, national, religious or cultural heritage, or sexual orientation. Most of all, we are a multinational and multilingual company. We have at least 28 different nationalities working at Easyfairs. Diversity is not just the right thing to do, it also makes good business sense.

What matters is not who you are or where you come from but your understanding of and ability to live according to our mission and vision, as well as your alignment to our values: **integrity, creative intrapreneurship, being results-driven and having fun**.





Members of the Easyfairs team at our Gorinchem office in the Netherlands

Integrity means we can be **relied upon to do the right thing** in a spirit of honesty and fairness. And always with an **OOO** attitude. **OOO** stands for **Objectivity, Open-mindedness** and **Optimism**. We welcome and encourage new ideas, judge them based on objective data, without prejudice or preconceived notions, and respond positively whenever our own ideas are tested. We are not afraid of failure; we maintain a spirit of optimism even if we suffer a setback. We firmly believe, in Winston Churchill's words, "Success is not final, failure is not fatal: it is the courage to continue that counts."

By "creative intrapreneurship" we mean **the ability to act as an entrepreneur** within our organisation. A Head of Region or Cluster, for example, has a role similar to the entrepreneurial CEO of a mid-sized company in its own right, in charge of the P&L, people management, commercialisation, communication and last but not least, celebrating success.

Giving responsible people **ownership** accelerates decision making and gives us the extra agility needed by a disrupter. Intrapreneurship also fosters a **spirit of friendly competition** within the organisation. **Successes** are not only celebrated but **shared to promote best practice**.

When we say we are "**results driven**" that does not mean we are obsessed with short-term financial or non-financial outcomes. On the contrary, as a privately owned company with an entrepreneurial culture, we are able to see the bigger picture and take a long-term view. Financial success comes as a consequence of doing things in the right way, and – importantly – that includes **having fun**.

OUR TALENT STRATEGY

We have implemented a comprehensive **talent strategy and detailed methodology** comprising five dimensions: talent attraction, talent management, talent development, talent rewarding, and engagement & retention of talent.



TALENT ATTRACTION

To attract and recruit the best professionals on the market, reduce hiring costs and enhance marketing efforts, we have taken multiple initiatives to **grow our employer brand**. Why? Because independent market research tells us that top talents are on the market for just ten days – so we must grab their attention. The many accolades we have received over the past years – notably Enterprise of the Year, Best Managed Company and the Great Place to Work award have all recognised our proven accomplishments and our determination to be an **outstanding employer**. At the same time, we are investing heavily in video production, social media, job boards and content management systems to **boost our visibility and broaden our reach**.

In particular, we have broadened the channels we use to identify candidates with strong potential among **millennials** and **recent graduates**, to help us address the future. Our **Traineeships** and **Young Graduates Programme** are excellent levers for recruiting the best of the new generation. **Recruitment and onboarding processes** in turn have a major impact on our employer brand, so we have made these systematic, transparent and equal to all candidates and starters.



TALENT MANAGEMENT

Our talent management framework is a comprehensive methodology, supported by the appropriate tools, to execute and monitor the **fundamental building blocks of talent management**: organisational design; competence, performance and talent audit; resource & succession planning and reward audits. It enables us to define clear roles, give employees smart objectives, assess performance against those objectives, plan our succession strategy and identify our future talent pool.

Like everything else at Easyfairs, **talent management is increasingly data-driven**, because this eases things for our team members and turns line managers into true talent leaders. The Easyfairs talent management framework is a complete and **fully digitalised talent management toolkit** encapsulated in one single, objective and transparent ecosystem, available for everyone to use.

TALENT DEVELOPMENT

We want to **develop all of our employees to their full potential**. Development is a progressive and continuous process allowing talents to expand their capacity to create value and grow. Here too we have a framework (**the C's Diagnosis**, based on the C Success Factors to achieve our mission to visit the future) to enable team members to identify their strengths and weaknesses, support them in capitalising on existing skills and capabilities, and develop **Personal Development Plans** to take them to the next level. Those PDPs are supported by a wide variety of programmes and initiatives: The Academy, Easyfairs-to-Easyfairs coaching and mentoring, external training and Horizon.

Horizon is the Easyfairs **in-company exchange programme**. It offers team members a unique opportunity to broaden their scope and get a fresh perspective on professional challenges while also getting a flavour of the cultural differences in another office.

TALENT REWARDING

We have a **structured approach to compensation and benefits**. Objective, equitable and gender neutral. We want to make Easyfairs a highly rewarding company to work for!

Our **results-oriented compensation scheme** is based on role profiles, which we regularly audit and harmonise. We also offer a number of benefits linked to those role profiles, which we make transparent to all team members.

To this end, we use a number of methodologies and tools in order to guarantee **competitive and structured salaries** against the market offer, aiming for **regular and deserved pay rises** based on objective criteria, driven by performance, competence and talent. To incentivise our team members on organisational success, we have a **fair and motivational commission system** to reward our salespeople, as well as a **long-term incentive plan** to reward our executives for achievement of the company's strategic objectives.

TALENT ENGAGEMENT & RETENTION

However, staff retention is about more than financial compensation. Far more. Non-financial incentives inspire and engage employees in ways that money is incapable of doing. Therefore, we continue our efforts to develop a culture where **accomplishments and successes are showcased, celebrated and recognised!**

We also believe that the **physical environment** has a huge influence on people's ability to live by Easyfairs values and feel motivated. We have therefore worked hard to create inspirational workspaces with cool and inviting offices: this was another great lesson we picked up on our trip to San Francisco visiting companies like Google. Over the past two years we have **refurbished our offices** in Brussels, Namur, Antwerp, London, Madrid and Gothenburg.

Talent will be a top priority over the next few years at Easyfairs. We have already come a long way.



A CONSTANT LEARNING ORGANISATION

Easyfairs seeks to bring talents to their full potential through a comprehensive programme of **constant learning opportunities**. We follow a blended learning approach mixing face-to-face training and the latest e-learning technologies. Face-to-face learning includes the **Academy Summit** for the Senior Leadership Team, role-based **Academy Days**, and the **Academy Sessions**, which are regular learning initiatives at regional level. E-learning modules provide role and seniority-based learning paths for event managers, salespeople, marketers, operations managers, newcomers and so forth.

Learning is based on our unique, proprietary competence model, the **C Success Factors**: the core competences that we have identified as necessary to shape **visit the future events and venues**. There are altogether more than **50 learning paths** to accompany each of our team members in a particular competence or subject matter.

We have invested in the facilities to support constant learning, including a permanent recording studio to create our own e-learning modules in a very fast and efficient way that every single employee can access any place, any time.



“More than any other industry you can mention, the events business is a ‘people business’. So talent management is vitally important. We believe that talent-centricity is at the root of customer-centricity, whereby great employee experience drives great customer experience.”

ANNE LAFÈRE

Group Chief Operating
Officer





Amélie Duraffourg
Head of EasyGo

05

TECHNOLOGY & DATA-DRIVEN



TECHNOLOGY & DATA-DRIVEN

There are many reasons for applying technology in an organisation but at Easyfairs it **always comes down to easifying the customer experience.**

Technology should never be an end in itself. It is an instrument, a means to an end. It can be a wonderful, exciting and exhilarating instrument, but no more. What counts, is what you do with it. Ten years ago we decided to provide our customers with digital packages as an extension to the live events. The purpose was to **allow exhibitors to optimise their participation and increase their return on investment** and to allow **visitors to increase their return on time.** RoI and RoT are the two KPIs that really matter!

The packages are now branded **EasyGo** and are standardised across all of our B2B events. They **keep evolving with new features and services, supported by improvements to the underlying technologies.** A good example has been the introduction of the **Smart Badge**, which allows visitors to collect all the information they want about the products and services they are interested in, digitally. Gone are the days of carrying around paper brochures in plastic bags.

That's good news for our visitors as well as our good friend, the environment.

The Smart Badge gives our exhibitors a **state-of-the-art and ubiquitous lead-generation** capability. It helps to ensure that they do not miss important visitors who come by their stand. EasyGo technology also enables us to provide **real-time notifications** to exhibitors when important clients or prospects enter the event venue.



When we decide to invest in a new technology, we go through a very rigorous selection test. It must always meet a number of criteria. The first of these is that it needs to integrate seamlessly with our platform, enabling us to synchronise data automatically through APIs but also to provide our users with a unified interface and experience. A second critical aspect is **scalability**, because we run 200 events and our needs vary through the seasons and from year to year. Cloud-based solutions mean we can scale up or scale down easily. When you consider, also, the sheer volume of structured and non-structured data that a company like Easyfairs generates, for example through web and social media clickstreams, you need more storage capacity and more processing power than can be accommodated economically in-house. The cloud and **advanced technologies such as data lakes are opening up new horizons.**

As we choose software that integrates easily, we can make everything work seamlessly. These are

not buzzwords but a means to an end. Integration gives us a **comprehensive 360° view of visitors and exhibitors**, so we can better understand and fulfil their needs. We have already started the implementation of an intelligent data backbone in which the Internet of Things, Big Data and Artificial Intelligence are brought together not only to understand visitors' current needs but to anticipate their future wishes.

Easyfairs has built up its coherent technology landscape from scratch, using a mix of proprietary and non-proprietary software suites, because we had no clumsy legacy systems to contend with. That's a tremendous competitive advantage. Through the **MOVE (Move to Optimised Venues & Events)** project that has been our focus for the past two years, we have updated all major components of our platform to **state-of-the-art technologies**, from CRM to ERP, from CMS to Marketing Automation, from digital catalogues to self-service platforms.



DATA FUELS OUR BUSINESS

A good local shopkeeper knows his customers. He knows what they bought in the past, why they bought it, and based on this information and other insights he can predict what they will buy in the near future and, in anticipation, he will stock his shelves accordingly. Result: **a good experience** for the shopkeeper's customers.

And that, in essence, describes how a company such as Easyfairs applies data science. It is no big mystery. But with the big difference that we are dealing not just with a small number of local customers but the **1,1 million visitors and 25 000 exhibitors** who participate in our events every year.

We already apply business intelligence to understand what happened and we are **using statistical analysis to gain some insights into why it happened.** But this is just a stage on a longer journey towards the full deployment of AI nirvana, when we will know what our visitors want in the future (predictive analytics) and what we should do to ensure they get it (prescriptive analytics). The journey has already started, and **we are making good progress.** Once again, we are looking for ways to apply these exciting new technologies to give customers a better experience, to easify participation. For example, we all know how Amazon and similar companies use predictive analytics to make recommendations for future purchases. By applying similar analytics at Easyfairs **we might be able, for example, to make recommendations about which stands and products will be of most interest to visitors,** and even to plot the most efficient route through the floor plan to visit them all: a better return on your time. And even better still: we can provide information about what you missed at the event (perhaps due to lack of time, or simple oversight) based on an understanding of your interests.

We will also be able to predict which of the visitors who pre-register are most likely *not* to show up on the day of the event and **identify the appropriate communication activity or actions to make attendance easier** (such as helping them to prepare their visits) and therefore more likely. Machine learning algorithms, trained using the large set of data we have accumulated over the years, will enable us to refine these recommendations and activities as more data is captured.

There are many other ways in which new digital technologies will transform the events industry in the years ahead, for example to **facilitate one-click registration**. All in all, the digital transformation of the events business means exciting times ahead.

These technologies will solve a lot of problems in the future, but we are happy to reassure you that they will never entirely replace humans; it is more the case that the balance will increasingly shift from gut instinct or intuition to **fact-based and data-driven decision making**. In our technology labs, and working with partners, we are constantly looking for more intelligent and productive ways to serve customers better while making their lives easier. Based on our research we reduced our post-event satisfaction questionnaires to three questions – we call these our **60 Second Surveys**. We are now ready to reduce this still further by asking visitors to rate their satisfaction score and then invite them to state the reason for their answer in their own words. We will then apply artificial intelligence technologies like natural language processing (NLP) and machine learning to analyse why customers are satisfied or dissatisfied. AI will thus enable us to **turn this short feedback into positive impact**.



“I see more and more BI and AI technologies that offer very interesting applications in the events industry. These are very exciting times for us technologists and data scientists.”

STEPHAN FORSEILLES

Group Chief Technology Officer

MARLEEN VANHEE

Group Head of MIT (Marketing Intelligence & Technology)

“In the course of their journey with Easyfairs, customers generate vast amounts of data, which can tell us what they really value. Our job is to unlock that value.”

FURTHER GROWTH OPPORTUNITIES





EVENTS

As we have seen, Easyfairs events tend to be focused on serving the needs of very well-defined communities of visitors. Small is beautiful, because small is easy. Yet, paradoxical as it may seem, we see **infinite opportunities for growth**.

In part, this will come from **growing existing events** that have not yet reached peak potential.

More importantly, we have a proven success strategy of **geo-cloning our best successes**. Our business development specialists identify similar communities of interest in other geographies, investigate the market, and **transfer the knowledge, processes and approach** from one place to another. For example, our Solids events are successful wherever there is a concentration of heavy process industries, port terminals etc. There are dozens of such industrial zones in Europe alone.

At the same time, there are **countless professional communities** out there that are not served, or under-served, by live events, and the dynamic nature of modern business means that **new ones are springing up all the time**. What we used to refer to as “the IT sector” alone now comprises hundreds of specialist communities with job titles that barely even existed ten or twenty years ago, such as digital marketers, data miners and cloud services administrators. The trick is to **identify which communities have the “staying power” to ensure an event concept’s sustainability**. And this is a core Easyfairs competence.

We are essentially a **pan-European company** and will remain that way, in the near future. There are many European countries where we are currently under-represented or not yet represented at all, but where we could make a **successful market entrance** with the right concepts and the right partners. Of course, if we see an excellent opportunity to geo-clone an event concept outside Europe with a good return on our investment, we will do so. But we will not let this distract us from our medium-term objective, which is to conquer the European market.

In addition to organic growth we have also achieved **growth through acquisitions** over the years. But only if the target for acquisition is a very good fit, and after thorough investigation and due diligence. However, once that is done, **we are fantastically fast and efficient at integrating the acquired event or company** within the Easyfairs Group. Precisely because we have the processes and technology backbone ready to lift and shift to the new operations, and the managerial talent needed to bring the organisation up to speed.

VENUES

Early in January we opened a **third venue in Sweden, Åbymässan**. Serving the economically dynamic Gothenburg metropolitan area and perfectly located just a few minutes from the city centre, Åbymässan is Sweden's **latest and most innovative facility for exhibitions, trade fairs, congresses and conferences**. It offers 10 500m² of highly customisable floor space and technical support for event organisers, simple logistics for exhibitors, and convenience for all visitors.

We now have venues (owned or under Easyfairs management) in Sweden's three principal cities of Stockholm, Gothenburg and Malmö. In Belgium we have a network of four venues – Flanders Expo, Antwerp Expo, Namur Expo and Nekkerhal Brussels North. And in the Netherlands, we have three venues: Hardenberg in the north, Venray to the east and Gorinchem to the west.

The principal objective of our venues is to serve as a flexible and low-risk platform for **launching and hosting** our own events. **Easyfairs is, first and foremost, an events business**. When we refurbish and extend the capacity of our existing venues, as we have done recently in Gorinchem and Antwerp Expo, or open further venues, as with Åbymässan, it is primarily with the intention of better serving communities with our own events. This may also involve developments that enable us to host new event formats.

Antwerp Expo reopened early in 2019 with a new look, **an exciting new infrastructure** and a refreshed website, completely in line with our company slogan. Truly ready to visit the future!

Of course, we welcome other organisers who host separate **“guest” events**. These include traditional trade shows, festivals, concerts and sporting fixtures.

DIGITAL & DATA PRODUCTS

The third area of growth is in our digital and data products. Our EasyGo product drove three percent of revenues in the first full year of its launch in 2010 and **is now responsible for approximately 10 percent of revenues**. This growth trend is not yet at an end.

We are also convinced that there is ample scope for introducing additional digital products that will

further enhance the customer experience, **easifying participation** and delivering a better return on visitors' and exhibitors' time and investment. Furthermore, there are opportunities to enhance the data we generate while adhering strictly to the provisions of the EU General Data Protection Regulation (GDPR).



Åbymässan, Gothenburg area, Sweden

FINANCIAL RESULTS



“Strong corporate governance at Easyfairs encourages the efficient use of resources and accountability for the stewardship of those resources. That way we can balance the financial needs of the business, the interests of our employees, and our corporate social responsibility.”



BENOÎT DAVID

Group Head of M&A
and Strategic Alliances

MARC HELLEMANS

Group Chief Financial Officer

“Consistent year-on-year double-digit growth also puts us in an excellent position to make strategic acquisitions. Ours is not an ‘either or’ growth policy. It’s a ‘both and’ growth policy!”



FINANCIAL STABILITY, SUSTAINABLE GROWTH

A ROBUST BUSINESS MODEL

In the course of more than two decades Easyfairs has established a **business model with a low risk profile** thanks to the **granularity** of the business. Being present in many industries and many European countries leaves us less exposed to economic volatility. Moreover, most of the sectors in which we are strongest are reasonably stable in good times as well as bad, not exposed to volatile economic or hype cycles. We develop event concepts for **communities that are here to stay**, and in many cases establish a leadership position within these markets.

We can in any case confidently expect recurring revenues year-on-year, since most of our events take place on an annual basis, and, generally speaking, we can expect a high retention rate, so long as we deliver on our promise of a **great customer experience**.

ACQUISITIONS

Our annual double-digit growth is mainly organic in nature, but we **made a number of acquisitions over the past two years**. These include the **Aesthetics Media** portfolio in the United Kingdom, which includes the Aesthetics Conference & Exhibition (ACE), the *Aesthetics Journal* print and digital editions and the Aesthetics Awards. These are the leading events and media for medical aesthetics professionals, who focus on improving cosmetic appearance through the treatment of conditions such as scars – so this is another community that is here to stay.





ERIC PRÉAT

Group Business
Development Senior
Advisor

“Cross-border sector expertise and our technology backbone enable us to launch and geo-clone event concepts, and integrate strategic acquisitions, faster and more efficiently than other companies in our sector.”

As a result of excellent collaboration between our BusDev teams in the UK and DACH, we made two **highly strategic acquisitions** in the German mechanical engineering market, **FMB and FMB-Süd (Forum Maschinenbau)**, which take place in the industrial heartlands of North Rhine-Westphalia and Bavaria respectively. Together, these events attract 750 exhibitors and 7 000 visitors.

In December 2019 Easyfairs acquired a 100% stake in the Stuttgart-based untitled exhibitions GmbH, further strengthening its portfolio in the DACH region with the **All About Automation (AAA)** series of events. All About Automation comprises four regional exhibitions in Germany, showcasing solutions and innovations for industrial automation across manufacturing industry. The events in Hamburg, Essen, Leipzig and Friedrichshafen attracted more than 600 exhibitors and more than 6 400 visitors. All About Automation perfectly complements our existing portfolio in the DACH region and will enable us to leverage synergies and achieve further growth.

Easyfairs Netherlands acquired **Building Holland**, the most important Dutch event for innovation in the construction and property industries, **reinforcing Easyfairs’ already strong portfolio in this sector.**

We extended our portfolio of events for the construction community with the acquisition of **Futurebuild**, which attracts 27 000 visitors and 400 exhibitors to London’s ExCeL with a first-class programme of content. We are well placed to **build synergies** between **Futurebuild** and **Building Holland**, which have a similar event concept.

We acquired a majority stake in the high-end Italian packaging exhibition **Packaging Première**, which takes place in Milan. With this acquisition we consolidated our role as **Europe’s leading organiser of packaging events and expanded our presence in Italy.** Packaging Première is a select exhibition dedicated to designers, luxury packaging manufacturers and international brands.

Finally, we acquired the Belgium-based fan and pop culture events **Made in Asia** and **Retro Made in Asia**. These two events, taking place in Brussels and Namur, further strengthened the Easyfairs **Heroes** network and its leadership of this vibrant consumer market segment in continental Europe.

CONSOLIDATED BALANCE SHEET

Financial year to 30 June (€ 1 000)	30.06.2019	30.06.2018
ASSETS		
NON CURRENT ASSETS	242 006	235 457
Tangible fixed assets	124 196	123 553
Intangible fixed assets	110 651	106 488
Deferred tax assets	2 683	3 364
Non-current assets	4 476	2 052
CURRENT ASSETS	51 616	45 716
Trade and other receivables	31 387	29 350
Cash and cash equivalents	20 229	16 366
TOTAL ASSETS	293 622	281 173
EQUITY AND LIABILITIES		
TOTAL CAPITAL AND RESERVES	53 847	48 352
Capital and reserves - Group share	50 045	44 690
Minority interests	3 802	3 662
NON CURRENT LIABILITIES	142 471	137 120
Interest-bearing loans	86 110	81 795
Deferred and latent tax liabilities	33 889	34 777
Non-current liabilities	22 472	20 548
CURRENT LIABILITIES	97 304	95 701
Interest-bearing loans	20 070	19 286
Trade and other creditors	77 234	76 415
TOTAL EQUITY AND LIABILITIES	293 622	281 173

GROSS MARGIN PERCENTAGE

2018/2019 **63,6%** +0,6%

2017/2018 **63,0%**

RECURRENT EBITDA MARGIN

2018/2019 **19,3%** +1,8%

2017/2018 **17,5%**

EQUITY GROUP SHARE (€1 000)

2018/2019 **50 045** +12,0%

2017/2018 **44 690**

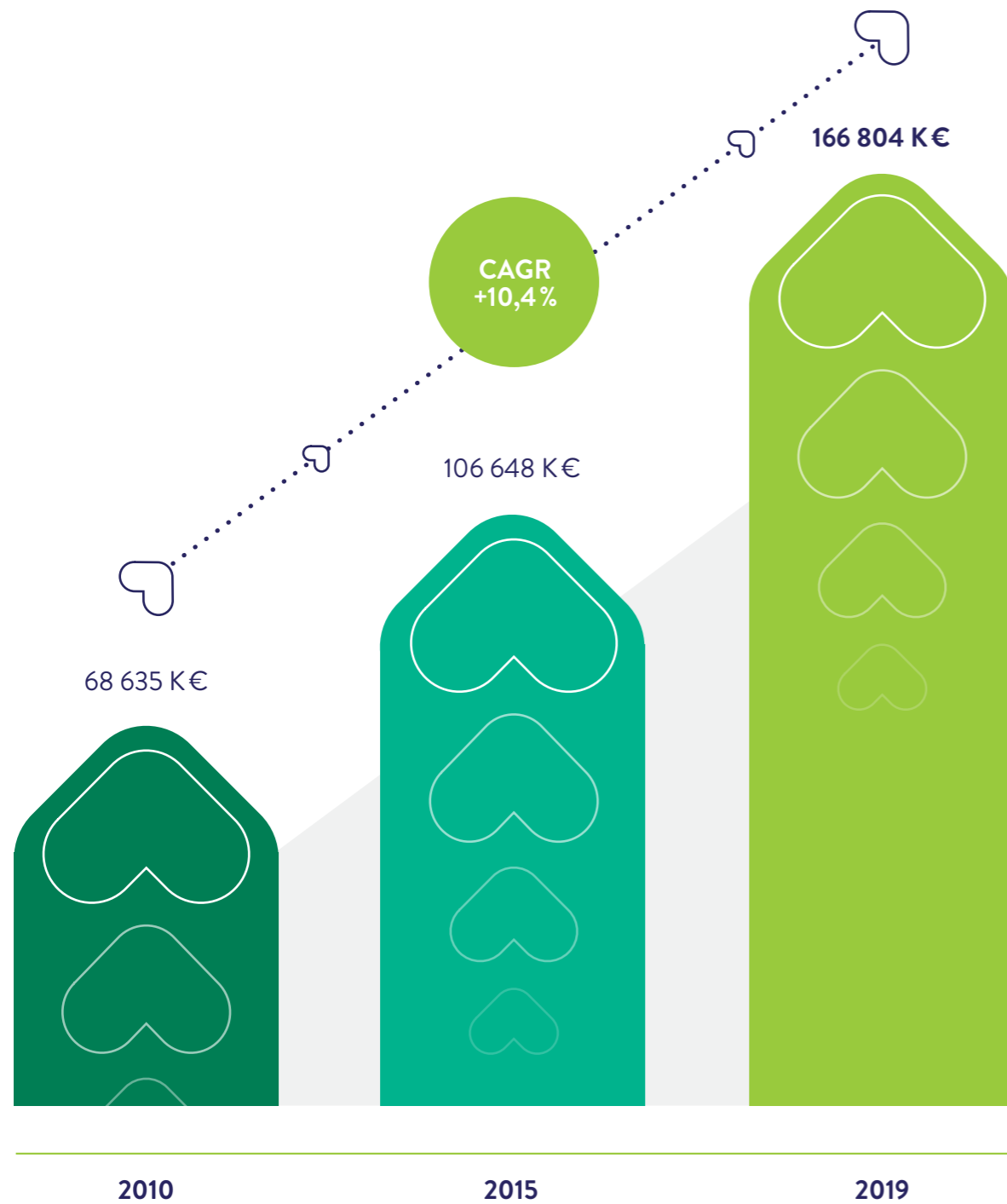
NET DEBT TO EBITDA RATIO

2018/2019 **2,67** -10,0%

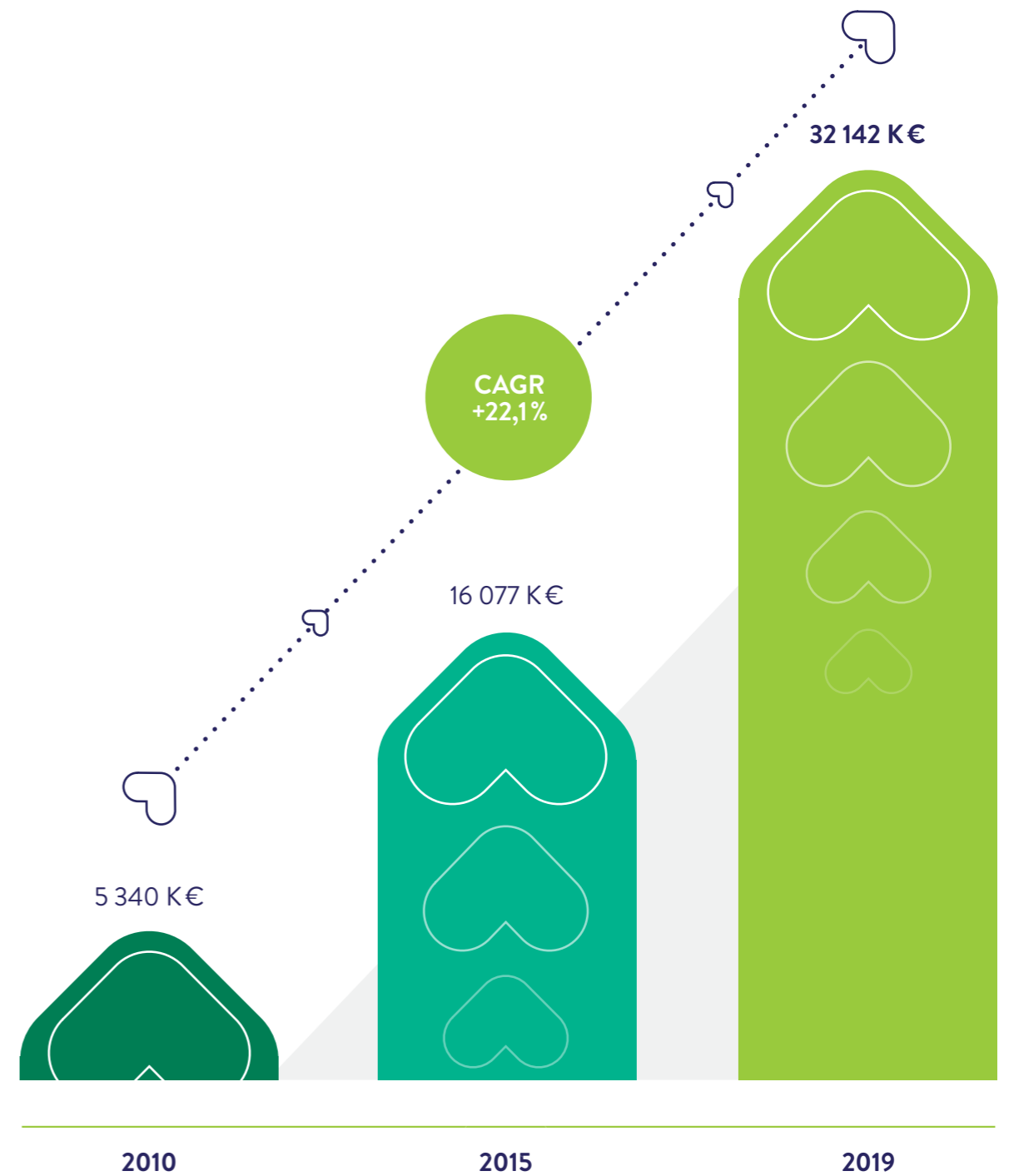
2017/2018 **2,97**

The condensed financial information presented in this section represents an abstract of the annual accounts and the consolidated accounts of Easyfairs Group SA / NV as approved by the Advisory Board. These financial statements were drawn up in accordance with the Belgian GAAP (generally accepted accounting principles) and the IFRS standards respectively. The statutory auditor, Ernst & Young Réviseurs d'entreprise scrl, represented by Eric Golenvaux, certified that it had no reservations concerning the annual accounts and the consolidated accounts.

EVOLUTION RECURRING REVENUE 2010-2019



EVOLUTION RECURRING EBITDA 2010-2019



CONSOLIDATED INCOME STATEMENT

Financial year to 30 June (€ 1 000)	30.06.2019	var (%)	30.06.2018
REVENUES	166 804	2,4%	162 832
Events	146 399	2,5%	142 770
Venues	20 049	3,7%	19 327
Other	356	-51,6%	735
COST OF SALES	-60 636	0,6%	-60 273
GROSS MARGIN	106 168	3,5%	102 559
On revenues	63,6%	0,6%	63,0%
OPERATING EXPENSES	-93 493	3,6%	-90 249
Operating expenses	-77 632	-0,6%	-78 126
Depreciations	-15 861	30,8%	-12 123
OPERATING PROFIT	12 675	3,0%	12 310
EBITDA	28 536	16,8%	24 433
RECURRING EBITDA	32 142	12,7%	28 521
On revenues	19,3%	1,8%	17,5%

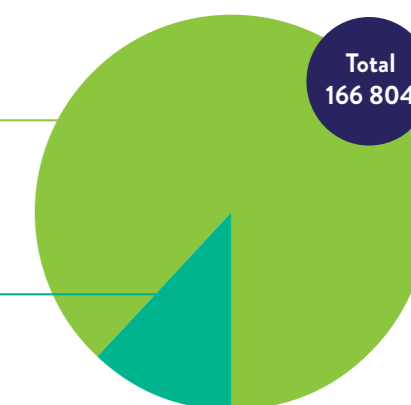
REVENUES PER BUSINESS 2018-2019
(€ 1 000)

88%

146 399
Events

12%

20 049
Venues



STRONG GOVERNANCE

Easyfairs is a 100% privately owned company. With no pressure from external shareholders, this gives us the flexibility needed to **plough a large proportion of revenues back into the business**, enabling us to plan further sustainable organic growth and strategic acquisitions.

Nevertheless, we also strongly believe in meeting similar standards of governance to a publicly listed company. **Our accounts are fully audited to IFRS standards by Ernst & Young**, and our affairs are monitored by an **independent Advisory Board**. Composed of highly experienced leaders of the events industry and related sectors, it is the Advisory Board's job to examine – and challenge – the Group's strategy and open our eyes to new opportunities.

Thierry Geerts

Managing Director of Google Belgium, who helps broaden the group's digital horizons.

Jacques de Vacleroy

Currently Vice Chairman of the Ahold Delhaize Supervisory Board, with extensive managerial and international experience in banking and insurance.

Muriel Everard

Expert in economics and European business, with many years' experience working for the European Commission.

Eric Everard

Founder and CEO of Easyfairs, Honorary President and Board Member of UFI, the Global Association of the Exhibition Industry, Board Member BNP Paribas Fortis Brussels region, Board Member BECI (Brussels Chamber of Commerce).

Nick Forster

30 years' experience in the global events industry, in particular with Reed Exhibitions.

Denzil Rankine

Founder and executive chairman of AMR International, a strategy consulting firm specialising in the exhibition industry.





EASYFAIRS

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Furthermore, these presses use 30% less energy than older ones and the energy consumed is 100% green. The paper used for the inside pages is sourced from sustainable forestry, as certified by the Forestry Stewardship Council (FSC).

Success is a journey,
not a destination.
Join us and visit
the future of events.