

Fiera Milano

Results as of 31 March 2024



FIERA MILANO

13 May 2024

TODAY'S SPEAKERS



FIERA MILANO

FRANCESCO CONCI

CEO & General Manager



> 20 years in Fiera Milano

- **Relevant experience:**
CEO and General Manager of Fiera Milano Congressi, Marketing Director of Fiera Milano

MASSIMO DE TULLIO

CFO



6 years in Fiera Milano

- **Relevant experience:**
Group Planning & Control Director at Fiera Milano, CFO at Fiat Chrysler Automobiles UK and Belgium

VINCENZO CECERE

Head of IR & Sustainability



2 year in Fiera Milano

- **Relevant experience:**
IR & ESG Manager at Cerved Group, M&A and Equity Capital Markets Associate at Mediobanca

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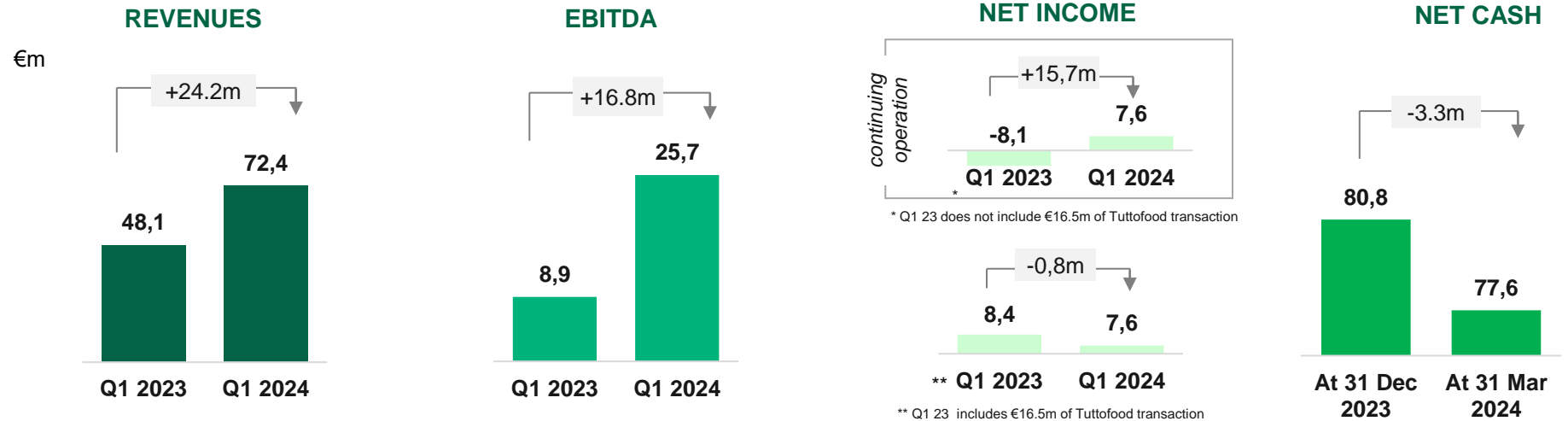
EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

STRONG SET OF OPERATIVE KPI

- **16 exhibitions** in Q1 2024 (15 in Italy and 1 abroad; 6 organized and 10 hosted) vs. 14 exhibitions in Q1 2023
- **29 congresses** (of which 7 with related exhibition area) vs. 30 congresses in Q1 2023
- **361,370 sqm occupied** (346,160 sqm Italy, 4,105 sqm abroad and 11,105 sqm conferences with related exhibition area) vs. 256,880 sqm in Q1 2023

FINANCIAL RESULTS



KEY HIGHLIGHTS

- Quarterly YoY growth driven by a **balanced mix of performance effect and positive calendar effect**, due to the biennial MCE Mostra Convegno Expocomfort with 86k sqm occupied in March 2024
- Net of MCE, **annual Italian Organized exhibitions** registered a quarterly YoY revenue growth of over 31% (ex. services), while **annual Italian Hosted exhibitions** saw a quarterly YoY revenue growth of + 13% approx. (ex. services)
- **Strong like-for-like growth of services in Q1 2024** with + 26% in revenues (net of MCE), compared to Q1 2023

2024 GUIDANCE

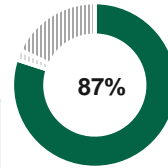
- Starting from excellent FY 2023 results, **the 2024 EBITDA guidance of €65-75m is confirmed**, in light of the positive Q1 2024 results and the visibility of the expected performance of the events scheduled for the rest of the year

BUSINESS REVIEW

SNAPSHOT OF DIVISIONAL RESULTS – LEGAL ENTITIES VIEW

A

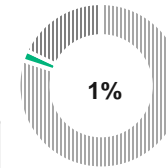
Italian Exhibition business	Q1 2023	Q1 2024	Δ (€)
Revenues (€m)	40,5	64,7	+24,1
EBITDA (€m)	7,6	23,1	+15,4
N. exhibitions	13	15	
<i>o/w directly organized</i>	5	5	
<i>o/w hosted</i>	8	10	
Square meters Italy	230.335	346.160	



- Revenue growth of + 60% primarily due a **strong performance of annual events** in both exhibition space and services and **positive calendar effect** with MCE
- **EBITDA growth** largely attributed to the positive revenue trends, combined with:
 - **Lower energy costs** vs. Q1 2023
 - Increased personnel expenses due to a **new hiring program** following the 2024-2027 Strategic Plan execution

B

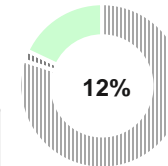
Foreign Exhibition business	Q1 2023	Q1 2024	Δ (€)
Revenues (€m)	0,9	0,9	n.m
EBITDA (€m)	-0,6	-0,2	+0,4
N. Exhibitions	1	1	
<i>o/w directly organized</i>	1	1	
Square meters abroad	3.855	4.105	



- Revenues of **€0,9m in Q1 2024** (in line with Q1 2023), primarily related to the ICTAF 2024 contemporary art show organized by the South African subsidiary
- **No exhibitions scheduled in Brasil and China in Q1 2024** led to a negative EBITDA, despite the **positive EBITDA contribution** from the joint venture with Deutsche MESSE AG, primarily through the "representative business", involving the promotion of Chinese collectives at events in Germany and Italy

C

Congresses (Allianz MiCo)	Q1 2023	Q1 2024	Δ (€)
Revenues (€m)	8,8	9,3	+0,5
EBITDA (€m)	1,9	2,8	+0,9
n. congresses	30	29	
<i>o/w with exhibition area</i>	11	7	
Square meters exhibition areas	22.690	11.105	



- Revenue growth of + 6% primarily driven by events such as the **Zurich convention**, the **Oracle CloudWorld Tour Milano**, the **EBCC - European Breast Cancer Conference**, and the **FIF (professional physiotherapy expo)**. This growth was somewhat offset by the absence of the EAU (European Association of Urology) conference, taking place in Q1 2023
- **EBITDA growth of + 52%** largely attributed to the positive revenue trends and reduced energy costs vs. Q1 2023

N.M. = not meaningful

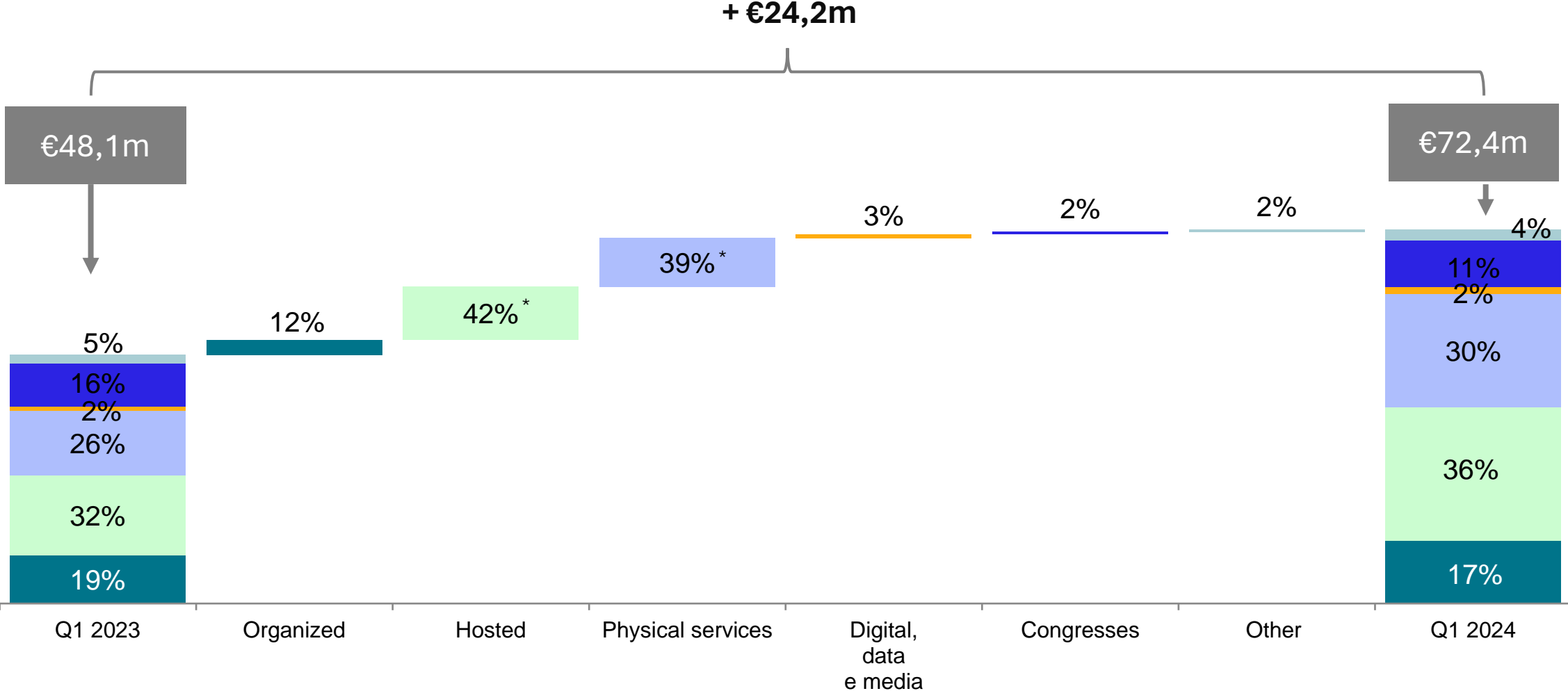
A
+
B
+
C

Fiera Milano Consolidated	Q1 2023	Q1 2024	Δ (€)
Revenues (€m) (net of Elisions)	48,1	72,4	+24,2
EBITDA (€m)	8,9	25,7	+16,8
EBITDA Margin %	18,4%	35,5%	
N. Exhibitions	14	16	
<i>o/w directly organized</i>	6	6	
<i>o/w hosted</i>	8	10	
Square meters consolidated (A+B+C)	256.880	361.370	

At consolidated level:

- **REVENUE GROWTH OF + 50%**
- **SIGNIFICATIVE EBITDA GROWTH**
- **IMPROVED EBITDA MARGIN, REACHING 35,5% IN Q1 2024**

REVENUE GROWTH CONTRIBUTION - BUSINESS LINE VIEW



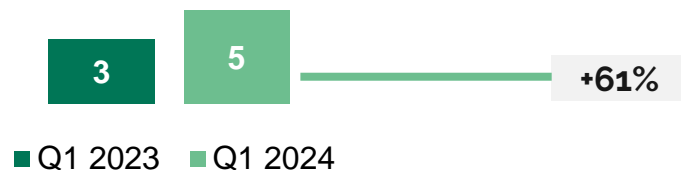
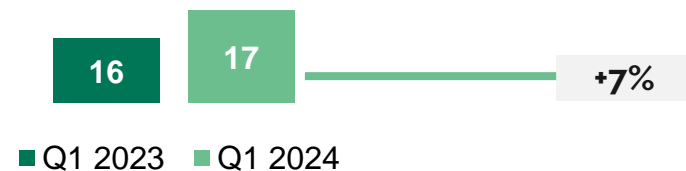
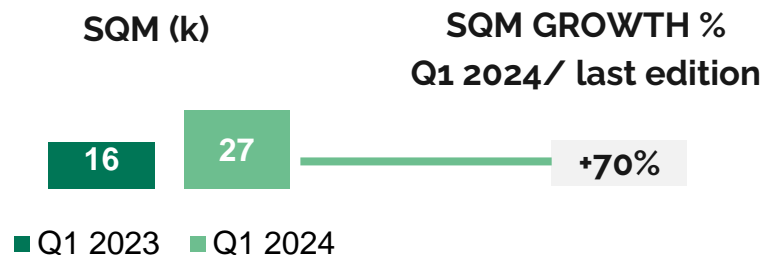
- Organized
- Physical services
- Congresses
- Hosted
- Digital, Data, Media
- Other (Education, services outside the venue...)

* Includes the contribution of MCE - Mostra Convegno Expocomfort, held in March 2024

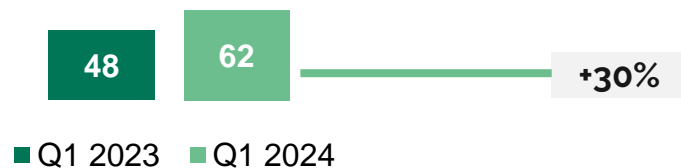
FIERA MILANO Q1 2024 SQM GROWTH CHAMPIONS

SELECTED ITALIAN EXHIBITIONS

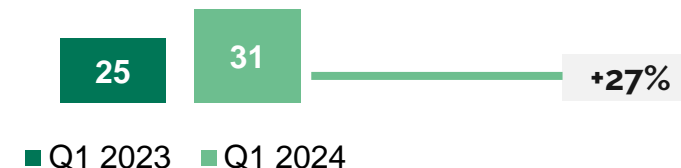
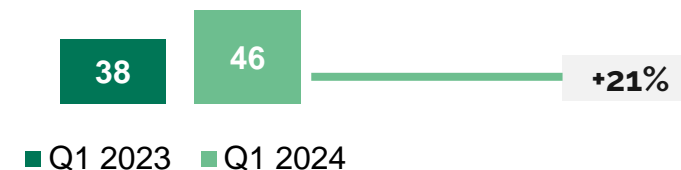
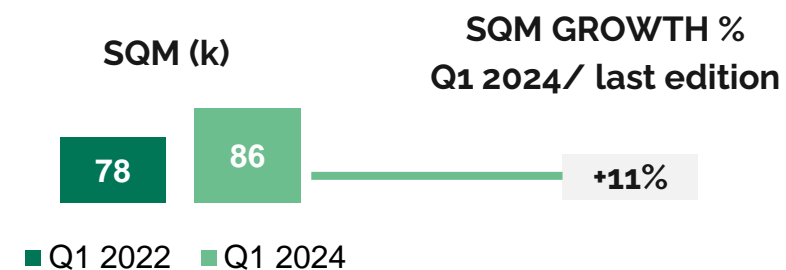
ORGANIZED



ALL Organized



HOSTED



ALL Hosted



FINANCIAL REVIEW

INCOME STATEMENT

Consolidated Income Statement (€m)	Q1 2022	Q1 2023	Q1 2024	Δ (€) Q1 24/23
1 Revenues	23.5	48.1	72.4	+24.2
Cost of materials	0.5	0.7	0.7	+0.0
Cost of services	14.0	26.0	32.9	+6.9
Costs for use of third-party assets	0.2	0.3	0.2	+0.0
Personnel expenses	10.8	11.3	12.2	+0.9
Other operating expenses	0.5	0.8	1.1	+0.2
Total operating costs	25.9	39.0	47.0	+8.0
Other income	0.7	0.7	0.8	+0.1
Results of equity-accounted companies	(0.7)	(0.9)	(0.4)	+0.6
Allowance for doubtful accounts and other provisions	(0.1)	0.0	0.1	+0.1
2 EBITDA	(2.4)	8.9	25.7	+16.8
Depreciation and amortisation	11.8	13.1	12.9	-0.1
Adjustments to asset values	0.0	0.0	0.0	+0.0
EBIT	(14.2)	(4.2)	12.8	+17.0
3 Financial income/(expenses)	(3.1)	(2.7)	(1.8)	+1.0
Valuation of financial assets	-	-	-	-
Profit/(loss) before income tax	(17.3)	(6.9)	11.0	+17.9
Income tax	(4.4)	1.1	3.4	+2.3
<i>Profit/(loss) from continuing operations</i>	<i>(13.0)</i>	<i>(8.1)</i>	<i>7.6</i>	<i>+15.7</i>
<i>Profit/(loss) from discontinued operations</i>	<i>0.0</i>	<i>16.5</i>	<i>0.0</i>	<i>-16.5</i>
4 Profit/(loss)	(13.0)	8.4	7.6	-0.8
o/w attributable to the shareholders of the controlling entity	(12.9)	8.5	7.7	-0.8
o/w attributable to non-controlling interests	(0.1)	(0.1)	(0.1)	-

- 1
 - **Revenues:** from Euro 48.1m in Q1 2023 to Euro 72.4m in Q1 2024, an improvement of Euro 24.2m (growth of +50.4% compared to Q1 2023)
 - **positive calendar effect** characterized by the presence of the biennial **Mostra Convegno Expocomfort** (86k net square meters)
 - **good general performance of annual events in terms of larger exhibition areas:**
 - **Annual organized in Italy:** +14k sqm; mainly for the first edition of Quick & More (+7.5k sqm); Milano Home (+3.7k sqm) and PTE (+1.8k sqm)
 - **Annual hosted in Italy:** +15k sqm; mainly for MIDO (+7.9K sqm) and Milano Unica (+6.7 sqm)
 - **Biennial hosted in Italy:** +86k sqm for Mostra Convegno Expocomfort
 - **Abroad:** +250 sqm for Cape Town Art Fair
 - **the sale of services (physical and digital) is growing:** net of the calendar effect related to the presence of the biennial Mostra Convegno Expocomfort, services are growing by +26% compared to Q1 2023
 - **growing congress activity** (+6.1% vs Q1 2023), mainly for the Zurich convention and for the international conferences Oracle and EBCC - European Breast Cancer Conference; although Q1 2024 is compared with Q1 2023 in which there was the medical-scientific congress EAU - European Association of Urology
- 2
 - **EBITDA:** from Euro 8.9m to Euro 25.7m, a positive change of Euro 16.8m:
 - **better performance of the events** held during the year (favorable revenue trend)
 - **lower energy costs** linked to a stabilization trend of the PUN (National Single Price)
 - **increase in personnel costs** corresponding to the ongoing new hiring program, in execution of the 2024-2027 Strategic Plan
 - **positive contribution of the joint venture with Deutsche MESSE AG** mainly relating to the representative business
- 3
 - **Financial management:** improvement mainly resulting from the higher income relating to the use of liquidity
- 4
 - The **net result for the period from continuing operations** amounted to Euro 7.6m (up by Euro 15.7m compared to Euro (8.1)m in Q1 2023), while the **net result for the period from discontinued operations** amounted to zero (Euro 16.5m in Q1 2023 relating to the TUTTOFOOD transaction). The **net result** presented a profit of Euro 7.6m compared to a profit of Euro 8.4m in Q1 2023

BALANCE SHEET

Balance Sheet (€m)	As of 31 Dec 2023	As of 31 Mar 2024	Δ 31 Mar 2024/ 31 Dec 2023
Goodwill	95.0	95.0	0.0
Intangible assets with a finite useful life	12.2	11.1	-1.1
Right-of-use assets	362.0	352.9	-9.1
Tangible fixed assets	11.5	11.2	-0.2
Other non-current financial assets	1.1	0.9	-0.2
Other non-current assets	90.4	87.4	-3.0
A Non-current assets	572.2	558.5	-13.7
Inventory and contracts in progress	2.3	3.0	0.7
Trade and other receivables	40.6	36.8	-3.8
Other current activities	0.0	0.0	0.0
B Current assets	42.8	39.8	-3.0
Trade payables	65.3	49.0	-16.3
Payments received on account	39.8	53.6	13.8
Tax liabilities	2.9	2.2	-0.7
Provisions for risks and charges and other current liabilities	33.0	29.8	-3.3
C Current liabilities	141.0	134.5	-6.5
D Net working capital (B - C)	(98.2)	(94.7)	3.5
E Gross capital employed (A + D)	474.0	463.8	-10.2
Employee benefit provisions	7.5	7.4	-0.1
Provisions for risks and charges and other non-current liabilities	3.8	3.9	0.1
F Non-current liabilities	11.2	11.3	0.1
G NET CAPITAL EMPLOYED cont. operations (E - F)	462.8	452.5	-10.3
H NET CAPITAL EMPLOYED assets held for sale	0.0	0.0	0.0
TOTAL NET CAPITAL EMPLOYED (G + H)	463.0	452.5	-10.3
<i>covered by:</i>			
Equity attributable to the Group	147.9	155.6	7.7
Equity attributable to non-controlling interests	0.5	0.5	-0.1
I Total equity	148.4	156.0	7.6
Cash & cash equivalents	(99.8)	(106.7)	-6.8
Current financial (assets)/liabilities	43.3	47.5	4.2
Non-current financial (assets)/liabilities	370.9	355.6	-15.3
Net financial debt of continuing operations	314.4	296.5	-17.9
Net financial debt of assets held for sale	0.0	0.0	0.0
L Net financial debt/(Cash) post IFRS16	314.4	296.5	-17.9
EQUITY AND NET FINANCIAL DEBT (I + L)	462.8	452.5	-10.3
2 Net Financial Debt/(Cash) pre IFRS16	(80.9)	(77.6)	3.3

1

- **Net Working Capital** goes from Euro (98.2)m at 31/12/2023 to Euro (94.7)m at 31/3/2024
- The decrease of Euro 3.5m is attributable to the following components:
 - (a) decrease in **Current assets** of Euro (3.0)m, due to the combined effect of the decrease in "**Trade and other receivables**" for Euro (3.8)m and the increase in "**Inventory and contracts in progress**" for Euro 0.7m (suspended costs for events post Q1 2024).
 - (b) decrease in **Current Liabilities** of Euro (6.5)m, mainly due to the net effect of:
 - decrease in "**Trade payables**" by Euro (16.3)m related to payment of trade payables connected to the Q4 2023 events;
 - increase in "**Advances**" by Euro 13.8m, reflecting the balance between increases for advances invoiced to customers for events to be held in subsequent quarters (especially Saloni and Host) and decreases for events held in the current quarter (especially MCE, Mido, and Milano Home);
 - decrease in "**Provisions for risks and charges and other current liabilities**" by Euro (3.3)m mainly due to the decrease in liabilities to organizers.

2

- **Net Financial Debt (pre-IFRS16)** goes from a net cash availability of Euro 80.9m at 31/12/2023 to an availability of Euro 77.6m at 31/3/2024
- **The decrease of Euro 3.3m** reflects the cash generation of the quarter related to the results achieved and the advances collected for future events. This effect was more than offset by the advanced payment of the lease (starting from 2024 the lease payment is anticipated) and by the payment to suppliers for the events held in the last quarter of 2023

CASH FLOW

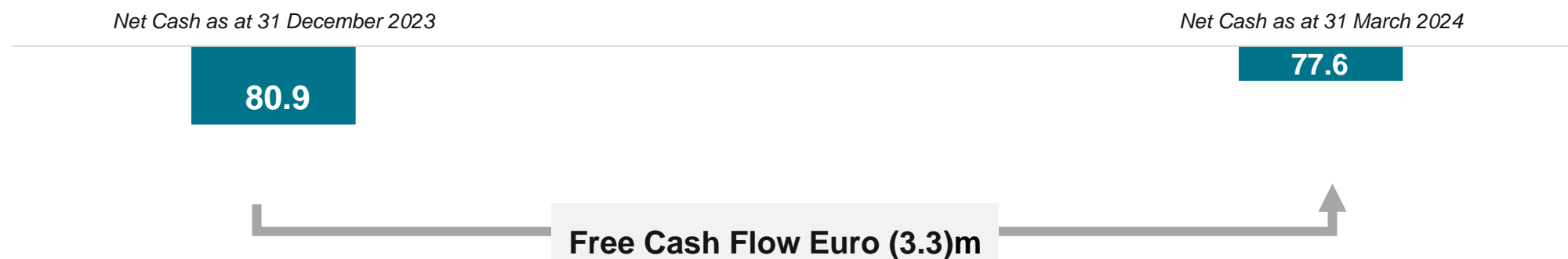
Cash Flow (€m)	From 31 Dec 2023 to 31 Mar 2024
EBITDA	25.7
IFRS16 cash out (rents)	(28.3)
Δ Net Working Capital	(3.5)
Capex	(0.3)
Operating Cash Flow	(6.4)
Cash Interests & Income	0.3
Other	2.8
Free Cash Flow	(3.3)

Free Cash Flow generated in Q1 2024: Euro (3.3)m. The main components are:

- **EBITDA 3 months:** Euro 25.7m;
- **IFRS16 cash out (rentals):** Euro (28.3)m related to the rent for Q4 2023 and Q1 2024 (from Q1 2024 advanced payment of the rent);
- **Liquidity absorption of Euro (3.5)m** due to **Net Working Capital** dynamics:
 - (a) decrease in **Current Assets** of Euro (3.0)m, due to the combined effect of a decrease in "**Trade and other receivables**" by Euro (3.8)m and an increase in "**Inventory and contracts in progress**" by Euro 0.7m (suspended costs for events post Q1 2024).
 - (b) decrease in **Current Liabilities** of Euro (6.5)m, mainly due to the net effect of:
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 - decrease in "**Provisions for risks and charges and other current liabilities**" by Euro (3.3)m mainly due to the decrease in liabilities to organizers.
- **CAPEX:** Euro (0.3)m
- **Other changes for Euro 2.8m** mainly related to the reduction of receivables due to the impact of tax consolidation charges arising from the calculation of taxes as of 31 March 2024.

Evolution of the Net Financial Position (Net Cash) pre-IFRS16 from 31 Dec 2023 to 31 March 2024

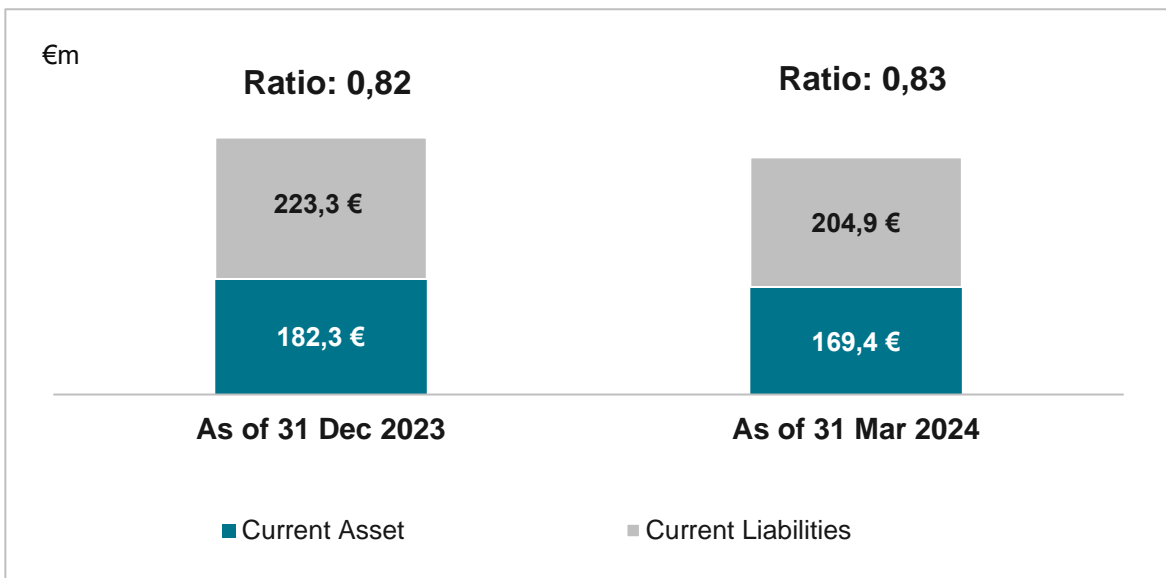
€m



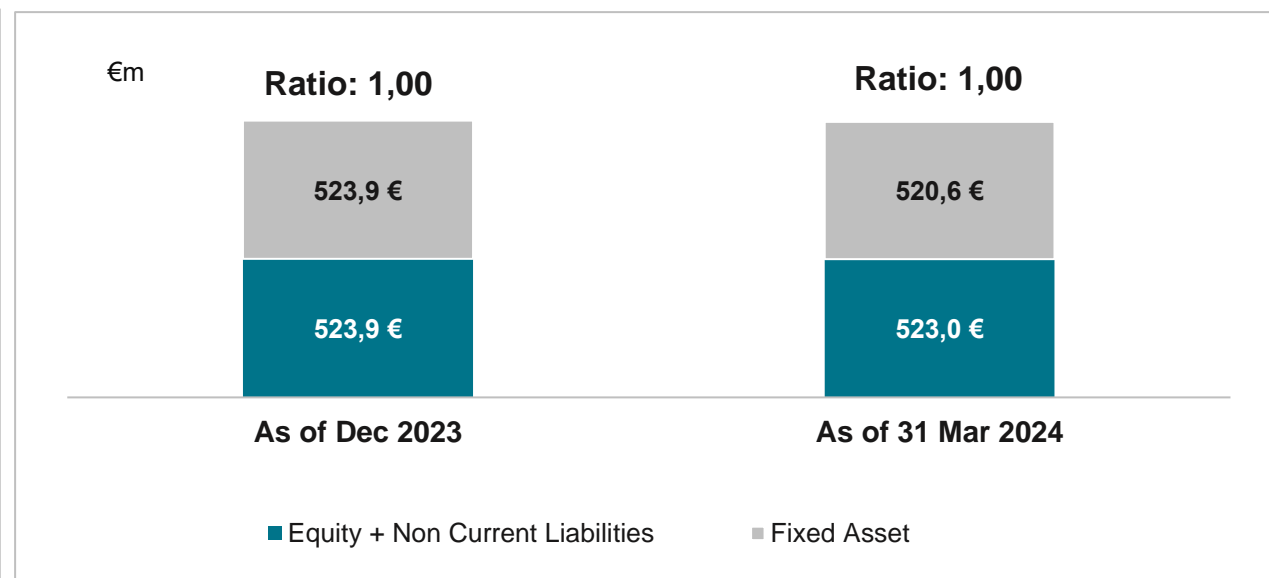
EXCELLENT FINANCIAL STABILITY

Fiera Milano achieved an **excellent financial stability**, transforming the Covid-19 emergency into an opportunity to reorganize its financial structure

CURRENT ASSET/ CURRENT LIABILITIES



(EQUITY + NON CURRENT LIABILITIES)/ FIXED ASSET




- **Current Assets** (Cash and cash equivalents, Current financial assets, Trade receivables, Suspended costs)
- **Current liabilities** (portion of short-term loans, Debt to Fondazione FM, Other financial liabilities, Portion of short-term lease liabilities, Trade payables, Advances, Provisions for risks and charges, Tax payables, Other current liabilities)

- **Equity + Non-current liabilities** (Shareholders' equity, Bank loans, Lease Liabilities, Personnel provisions, Provisions for risks and charges, Deferred tax liabilities): shareholders' equity increased due to positive 2023 result, while non-current liabilities decreased due to loan repayments
- **Fixed Assets** (Tangible fixed assets, Goodwill, Intangible fixed assets, Right to use leased assets, Investments valued at equity)

2024-2027 STRATEGIC PLAN GUIDANCE

Millions of euros	2024	2025	2026	2027
Revenues	245-255	320-340	305-325	355-375
EBITDA	65-75	110-120	90-100	120-130
<i>EBITDA Margin (mid-point)</i>	28%			34%
<i>EBITDA Margin ex. IFRS 16 (mid-point)</i>	6%			20%
Investment Plan		~88		
<i>of which Fiera Milano</i>		~53		
<i>of which Fondazione Fiera Milano</i>		~35		
Overall financial availability		151-171		
<i>of which allocated to dividends</i>		At least 40 (~10/ year)		
<i>of which allocated to investments in M&A operations</i>		111-131		

In 2027 Fiera Milano expects to achieve: 

- **Revenues** between Euro 355 and 375 million
- An estimated **EBITDA** between Euro 120 and 130 million
- Over the 2024-2027 plan period, total **investments** amounting to Euro 88 million are planned, of which Euro 35 million will be supported by Fondazione Fiera Milano for the development of infrastructure projects
- The economic and financial results over the plan period anticipate strong cash generation, resulting in an **overall financial availability** expected to range between Euro 151 and 171 million over the plan period
 - Of this availability, at least Euro 40 million will be allocated to shareholder remuneration in the form of dividends, highlighting Fiera Milano's commitment to create value for stakeholders
 - The remaining liquidity, estimated between Euro 111 and 131 million, will be directed to supporting corporate growth through external lines
 - Further recourse to debt to finance potential strategic acquisitions is not ruled out

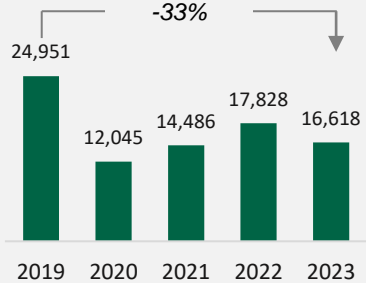
ESG COMMITMENT

FIERA MILANO ESG SCORECARD

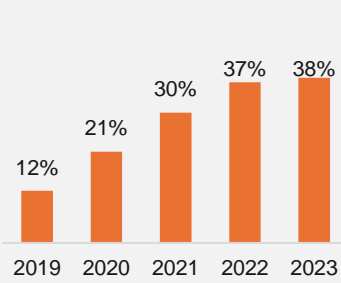
Environment



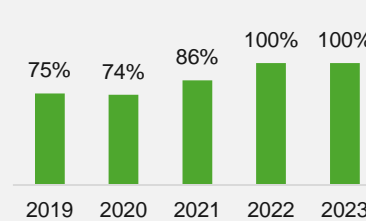
Total CO₂ emissions (tCO₂eq)



% Renewable sources used



% Carpet used sent to recovery



n. 5 carbon neutral events



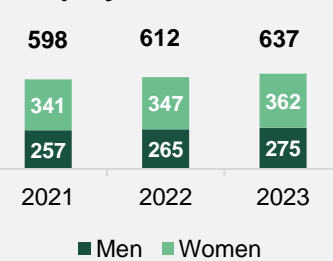
- 9% reduction in waste per sqm from 2019 to 2023
- Photovoltaic plant of 17 MWp
- 35% hybrid car fleet
- Finalist at the UFI¹ Award in the category «Best engagement programme for stakeholders» and «Successful examples of operational measures to reduce the carbon footprint of trade fairs and events»

1) UFI = The Global Association of the Exhibition Industry

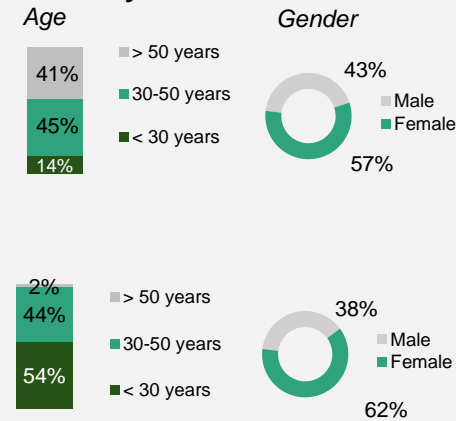
Social



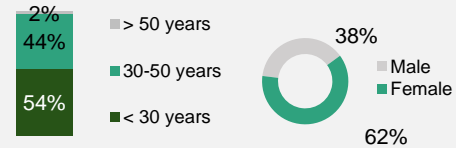
Employees



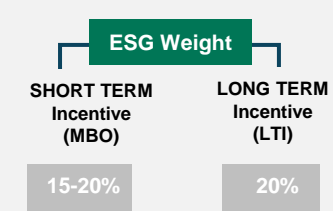
Diversity



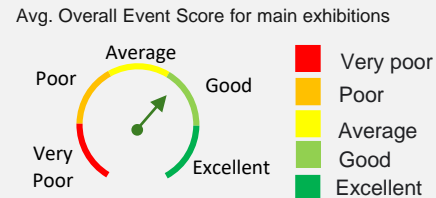
New hires in 2023:
n.114 employees



Remuneration



Customer overall Event Score



Hours of training

Role	Hour per person
Directors	8.5
Managers	23.6
Staff	23.1

Local communities

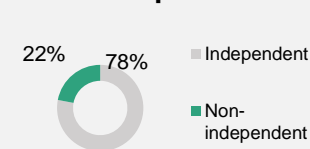


Governance

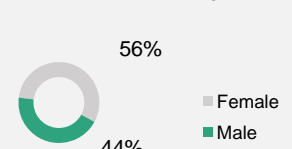


As of 31/12/2023

Board independence



Board diversity



Sustainability governance



Certifications








ESG Rating



Joined UN Global Compact



ESG	DIMENSION OF THE STRATEGIC PLAN 2024-2027	ESG PRIORITIES	#	TARGET	TIMING	SDGs
ENVIRONMENTAL	<p>Attracting and hosting leading events in Milan every year;</p> <p>Attracting new international conferences and large corporate events.</p>	CLIMATE CHANGE	1	• Reduction of Scope 1 + Scope 2 CO ₂ emissions by at least -60% from 2023 baseline	2027	 
			2	• Increase the share of electricity from renewable sources from 38% to 70%	2027	
			3	• Implement a single refrigeration system to promote energy savings	2027	
			4	• Extend LEED certification to pavilions 3 and 4 of the Allianz-MiCo Congress Centre	2024	
			5	• Measure Scope 3 emissions at Group level	2025	
			6	• Set medium- and long-term Science Based Targets (SBTs)	2027	
		WASTE AND CIRCULAR ECONOMY	7	• Reduce waste production by keeping the annual waste production level below 6.5 kg/sqm	2027	
			8	• Ensure at least 75% of separate waste collection, reducing the amount of unsorted waste	2027	
			9	• Achieve at least 50% recycling rate of the carpet laid at Fiera Milano exhibitions	2027	
		SUSTAINABLE MOBILITY AND ACCESSIBILITY	10	• Achieve a minimum of 35% of hybrid vehicles within the car fleet	2024	
			11	• Complete the installation of 15 dual charging stations for electric cars in the exhibition district	2024	
			12	• Providing employees with additional 50 bike-sharing units	2024	

ESG	DIMENSION OF THE STRATEGIC PLAN 2024-2027	ESG PRIORITIES	#	TARGET	TIMING	SDGs
SOCIAL	<p>¹Attracting and hosting leading events in Milan every year;</p> <p>²Attracting new international conferences and large corporate events.</p>	PEOPLE DEVELOPMENT, WELFARE AND D&I	13	• Increase in the incidence of female gender in managerial positions from 46% to 49%	2027	      
			14	• Obtain UNI/PDR 125:2022 certification (gender equality)	2024	
			15	• Increase in the number of training hours by 50% from 2023 baseline (7,024 hours)	2027	
			16	• Obtain employer branding certification from leading international certifier	2027	
		HEALTH AND SAFETY	17	• Extension of full-coverage health insurance to 100% of employees	2027	
	<p>1 - 2</p> <p>³Launch new events in high-potential sectors</p> <p>⁴Promoting a substantial increase in the penetration of customized stands</p>	CUSTOMERS AND COMMUNITIES	18	• Launch of a new industrial decarbonization-focused exhibition	2027	
			19	• Launch of a multi-stakeholder forum (EGS Day)	2025	
			20	• Launch of an ESG advisory service for organizers and exhibitors	2025	
	<p>⁵Developing a digital offer to enhance the experience of events 365 days a year</p>	DIGITAL TRANSFORMATION	21	• Investment in technology and IT interventions to enhance high-resolution audio and video services at the Allianz-MiCo venue	2025	
			22	• Development of the new Digital Platform to improve customer experience	2025	

ESG	DIMENSION OF THE STRATEGIC PLAN 2024-2027	ESG PRIORITIES	#	TARGET	TIMING	SDGs
GOVERNANCE	<p>¹Attracting and hosting leading events in Milan every year;</p> <p>²Attracting new international conferences and large corporate events.</p>	GOVERNANCE AND BUSINESS MANAGEMENT	23	• Obtain ISO 37001 certification (anti-corruption) for Fiera Milano	2024	    
			24	• Obtain ISO 14001 certification (environmental) for Fiera Milano	2024	
			25	• Implementation of a Tax Control Framework	2024	
			26	• Initiating an ESG Due Diligence process for all M&A processes	2024	
			27	• Definition of MBOs for all executives with ESG weight between 15-20% and execution of the LTI (Long Term Incentive) plan with ESG weight of 20%	2027	
		GOVERNANCE AND BUSINESS MANAGEMENT	28	• Obtain ISO 27001 certification (information security)	2027	
		GOVERNANCE AND BUSINESS MANAGEMENT	29	• Ensuring that at least 80% of the value of supplies is covered by ESG screening	2027	
		RESPONSIBLE SUPPLY CHAIN	30	• Ensuring 100% reputational audits for suppliers > Euro 10k	2024	

APPENDIX

EXHIBITIONS AND CONGRESSES IN Q1 2024



Italian Exhibitions	Net square meters	
	Q1 2023	Q1 2024
Directly Organized		
- Bit (A)	16,165	17,225
- Milano Home (A)	16,010	19,675
- Milano Fashion&Jewels (I semester) (A)	12,630	12,760
- Promotion Trade Exhibition (A)	2,925	4,710
- Quick & More* (A)	-	7,545
Total Directly Organized	47,730	61,915
Hosted		
- LineaPelle February (A)	44,020	45,540
- Milano Unica (spring) (A)	24,520	31,205
- Mido (A)	37,980	45,940
- Mipel (March) (A)	4,420	4,500
- My Plant & garden (A)	25,360	26,775
- The Micam (spring) (A)	35,100	32,100
- Filo (I semester) (A)	1,385	1,545
- Fa la cosa giusta (A)	6,110	6,745
- The ONE Milano (February) (A)	3,710	3,970
- Mostra Convegno Expocomfort (B)	-	85,925
Total Hosted	182,605	284,245
Total Italian Exhibitions	230,335	346,160

(A) = Annual
(B) = Biennial
(M) = Multi-year

* The exhibition was held for the first time



Foreign Exhibitions	Net square meters	
	Q1 2023	Q1 2024
South Africa		
- Cape Town Art Fair (A)	3,855	4,105
Total Foreign Exhibitions	3,855	4,105



Congresses	
Q1 2023	Q1 2024
▪ 30 events	▪ 29 events



Thank you



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Investor Relations

<https://investors.fieramilano.it/en>

Sustainability

www.fieramilano.it/en/sustainability.html

2024 Exhibition Calendar

www.fieramilano.it/en/calendario.html

NEXT CORPORATE EVENTS:

29 July 24: approval of H1 24 results

13 Nov 24: approval of Q3 24 results

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FIERA MILANO

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