

Press Release

The BolognaFiere Board of Directors approves the consolidated financial statements as of December 31, 2024

It is the industry leader with € 274,1 million in revenue (+17% over 2023).

EBITDA of €44 million (+55% compared to 2023).

Key Highlights:

- Consolidated revenues: €274.1 million (+17% vs. 2023)
- EBITDA: €44 million (+55% vs. 2023)
- Net profit: €3.9 million (significant growth from €0.7 million in 2023)
- Improved net financial position
- 2024 results exceeded guidance
- Proposal to carry forward the Parent Company's €4.7 million profit

Bologna, March 27, 2025

The Board of Directors of BolognaFiere S.p.A., listed on the Professional Segment of the Euronext Growth Milan market, organised and managed by Borsa Italiana, has approved the consolidated financial statements and the draft financial statements as of December 31, 2024.

Consolidated Results as of December 31, 2024

In 2024, the Group achieved a record revenue of €274.1 million, a 17% increase compared to 2023 (€233.5 million), securing the top position in the sector in Italy.

Excluding intercompany transactions, revenue growth is mainly attributable to the performance of the set-up and architecture and trade fair organisation segments, which increased by €19.3 million and €12.3 million, respectively, compared to 2023. Each of these segments accounts for 40% of third-party revenues, while the remaining 20% is generated by venue management.

Approximately 90 events were organised in 2024, over one-third of which occurred abroad, including Cosmoprof Worldwide Bologna, Marca, Bologna Children's Book Fair, and the first edition of Cosmoprof North America Miami. About 50 third-party trade fairs and numerous minor events were hosted. The set-up & architecture segment completed projects across several regions covering over 870,000 square meters.

Business volume growth—achieved across all areas of the Group in line with strategic guidelines—combined with internal optimisation actions, led to improved profitability. BolognaFiere Group posted an EBITDA of €44.0 million, equal to 16% of revenues, up 55% (+€15.5

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million) compared to 2023. These results exceeded guidance.

Due to the Group's investment policy, depreciation and amortisation amounted to €25.1 million (including asset write-downs and adjustments), up from €22.1 million in 2023. Financial management showed a negative balance of €8.9 million, which aligns with 2023.

Operating income (EBIT) was €17.8 million, equal to 7% of revenues, up 17% (+€2.6 million) from €15.2 million in 2023.

Pre-tax income amounted to €8.9 million, up from €6.4 million in 2023—an increase of around 40%.

Net income was €3.9 million, compared to €700,000 in 2023.

Thanks to its positive performance, the Group generated positive cash flows, reducing its net financial position to €68 million—down nearly €8 million from the previous year's end.

In 2024, the Group expanded internationally with strategic acquisitions (Intermeeting S.r.l. and FM Exhibit LLC) and the CCA Ltd joint venture launch in the Thai beauty market. Corporate structure optimisation also continued with the merger of five companies.

Parent Company Results and Profit Allocation

BolognaFiere S.p.A. recorded revenues of €92.7 million, a 36% increase from 2023 (excluding special items), mainly due to growth in trade fair events in Bologna.

Adjusted EBITDA was €5.9 million, improving by €6.7 million from the previous year. Net profit stood at €4.7 million, which the Board will propose to carry forward.

Statements from Leadership

Gianpiero Calzolari, President of BolognaFiere, stated: “The €274.1 million revenue, placing us at the top in Italy, is a source of pride—though it's not a competition, as international comparisons are complex. For instance, we do not consolidate all our foreign revenues, around €30 million. What truly matters is that it has grown from €105 million in 2015 to €274 million today -2.5 times in under 10 years. We'll keep working to grow domestically and abroad, focusing in 2025 on redeveloping the Bologna fairgrounds and diversifying our business model, which has been crucial to our success.”

Stephen A. Carter, CEO of Informa Group and BolognaFiere Board Member, added: “Under Gianpiero Calzolari and Antonio Bruzzone's leadership, and with the support of the Mayor, Chamber of Commerce, and Region, BolognaFiere has become a global player—ambitious and innovative. We are excited to be partners, shareholders, and investors.”

Outlook

In 2024, BolognaFiere Group continued to grow, improving margins and financial performance. This was supported by a gradually recovering economic environment despite lingering uncertainty.

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Early 2025 shows economic stability, with encouraging signals from events like Marca, Cosmoprof Miami, and Cosmoprof Worldwide Bologna—all of which received strong market feedback and growing performance. However, uncertainty remains due to international conflicts and U.S. trade policies.

BolognaFiere aims to consolidate its industry leadership and continue executing its Industrial Plan, as evidenced by 2024 results. The Group remains vigilant, monitoring external conditions, assessing impacts, and focusing on risk mitigation, cost control, and profitability.

Board Resolutions

The Board also assessed the independence of directors Rosa Grimaldi, Celso Luigi De Scrilli, Cathy La Torre, Teresa Lopilato, Marco Palmieri, and Stephen Andrew Carter, verifying their compliance with statutory and regulatory independence requirements.

Shareholders' Meeting Call and Documentation Filing

The Shareholders' Meeting is called for April 29, 2025, and if necessary, on the second call for April 30, 2025. The agenda includes approval of the 2024 financial statements, profit allocation, and appointment of statutory auditors for 2025–2027.

Related documents will be published within legal timeframes on www.bolognafiere.it under Governance/Shareholders' Meeting and on www.borsaitaliana.it.

Please note: the audit of the financial statements is still ongoing. The economic data appended (income statement, balance sheet, etc.) are reclassified and unaudited.

Attachments:

- Reclassified consolidated income statement as of 31/12/2024 vs. 2023
- Reclassified consolidated balance sheet as of 31/12/2024 vs. 2023
- Consolidated net financial position as of 31/12/2024 vs. 2023
- Reclassified consolidated cash flow statement as of 31/12/2024 vs. 2023
- Reclassified income statement of BolognaFiere S.p.A. as of 31/12/2024 vs. 2023
- Reclassified balance sheet of BolognaFiere S.p.A. as of 31/12/2024 vs. 2023
- Net financial position of BolognaFiere S.p.A. as of 31/12/2024 vs. 2023
- Reclassified cash flow statement of BolognaFiere S.p.A. as of 31/12/2024 vs. 2023

This press release is available at www.bolognafiere.it, under the section Investor Relations/Financial Press Releases, and via the 1INFO regulated information system (www.1info.it).

About BolognaFiere S.p.A.

(ISIN: IT0003516066, ticker BF) BolognaFiere is one of the leading international exhibition operators. The Group covers the full value chain (event organisation, venue management, set-

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up & architecture), operates in over 15 countries across three continents (Europe, Asia, and America), and organises over 100 events annually. In 2005, it was the first Italian trade fair operator to establish a presence in China, with around 60 employees. BolognaFiere is Italy's top operator by international revenue share and events, a global leader in cosmetics with the Cosmoprof brand, and the top Italian player in setups with Henoto S.p.A. It also organises the world's largest children's publishing fair, the Bologna Children's Book Fair. In Italy, the Group operates four venues in Bologna, Modena, Ferrara, and Bari (through a 15% stake in Nuova Fiera del Levante S.r.l.).

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