

PRESS RELEASE

BolognaFiere Group: the Board of Directors approves the consolidated half-year financial report 2025

First half of 2025 shows strong growth, revenues up 26% compared to H1 2024 and net profit more than doubled to €25.9 million

- Revenues of €193.1 million, up 26% vs. €153.1 million in H1 2024
- EBITDA of €51 million, up 42% vs. H1 2024
- EBIT of €40.8 million, up 74% vs. H1 2024
- Net profit of €25.9 million, more than doubled
- Net financial position (cash) at €63.2 million, improving by almost €5 million compared to year-end 2024
- The Group will continue to pursue growth and consolidate its leadership in its reference markets.

Bologna, 25 September 2025

The Board of Directors of BolognaFiere S.p.A., a company listed on the Euronext Growth Milan Professional segment, organized and managed by Borsa Italiana, today approved the consolidated half-year financial report as of 30 June 2025, voluntarily subjected to limited audit review.

Consolidated results H1 2025

The BolognaFiere Group closed the first half of 2025 with sharply improved results, confirming the strength of its growth path and its positioning among the leading European exhibition players.

Consolidated revenues reached €193.1 million, up 26% compared to €153.1 million in H1 2024. EBITDA stood at €51 million (26% of revenues), up 42%, while EBIT rose to €40.8 million (+74%). Net profit doubled from €12.5 million to €25.9 million.

Growth was driven by:

- the exhibition calendar, with flagship events such as Cosmoprof Worldwide Bologna (255,000 professionals from 150 countries, +12.4% new leads) and Zoomark (+23% exhibitors, +32% exhibition area, visitors from over 120 countries);
- strong results from events such as Marca by BolognaFiere, Bologna Children's Book Fair, and MEC SPE;
- the expansion of the fittings & architecture business, which generated €66.9 million in revenues in the half-year (+20%), with Henoto S.p.A. delivering 560,000 sqm of setups across more than 170 events in Italy and abroad;
- venue management, with about 30 third-party exhibitions hosted and 38 conferences held at the Palazzo della Cultura e dei Congressi.

On the financial side, the Group recorded a reduction in debt, with a cash net financial position of €63.2 million, improving by almost €5 million compared to year-end 2024. Shareholders' equity rose to €267.6 million, up €24.4 million.

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C.F./P.I. e Reg. Imp. BO 00312600372 | REA BO367296



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Key events in H1 2025

- Acquisition of 51% of Fratelli Graziano S.r.l., strengthening the fittings business area;
- Resolution to build a new multifunctional pavilion at the Bologna exhibition centre, including a 10,500-seat arena, scheduled for delivery by the end of 2026.

The Chairman of BolognaFiere Group expressed satisfaction:

"These results highlight our Group's ability to grow sustainably and strengthen its international role. We have enhanced historic events, invested in new projects, and consolidated the fittings business. The new multifunctional pavilion represents another key step in our vision: making the exhibition centre increasingly competitive and at the service of companies, territories, and communities."

Antonio Bruzzone, CEO of BolognaFiere Group, added:

"The first half of 2025 shows outstanding performance: revenues strongly up, net profit more than doubled, and solid cash generation enabling us to reduce debt. We will continue to invest in innovation, infrastructure, and the strengthening of our international focus."

Significant events after the reporting period

On 9 September 2025, the subsidiary BolognaFiere USA Corporation acquired a 30% stake in United Experience LLC, a U.S.-based company promoting the international trade fair format Wines Experience. The transaction is part of the Group's development strategies aimed at consolidating its presence in the global wine sector.

Wines Experience is positioned as a high-value professional platform, facilitating meetings between key industry players—producers, importers, distributors, Ho.Re.Ca. buyers, sommeliers, media, and experts—through high-quality B2B events enriched by masterclasses, seminars, and in-depth discussions on market trends and international growth opportunities.

Outlook

In H1 2025, BolognaFiere Group continued to achieve positive results in terms of margins and financial performance, supported by an improving economic environment, despite ongoing uncertainties linked to international conflicts.

In this context, the Group will continue to pursue the goal of consolidating its leadership in the exhibition sector, supported by positive signals from the market and favorable feedback from the strengthening and development initiatives already undertaken.

Additional resolutions by the Board of Directors

During today's meeting, the Board of Directors, as part of the ordinary planning and control process, approved the update of the Business Plan, incorporating the initiative for the construction of the new multifunctional pavilion and the latest forecasts on the Group's economic and financial outlook for the 2025–2030 period. The updated Business Plan is consistent with the strategic guidelines of the previously approved Industrial Plan, while also reflecting the current business situation, the evolution of ongoing initiatives, and external dynamics. The new Business Plan confirms the Group's growth-oriented approach and its goal of progressively increasing margins.

Furthermore, the Board of Directors also approved the merger project for the incorporation of ModenaFiere S.r.l. into BolognaFiere S.p.A.

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The consolidated half-year financial report as of 30 June 2025 will be made available to the public within the deadlines established by the Euronext Growth Milan Issuers' Regulations on the website www.bolognafiere.it under the "Investor Relations/Financial Statements and Reports" section, as well as on the website www.borsaitaliana.it under the "Shares/Documents" section.

Attached (figures in € million):

- Reclassified consolidated income statement as of 30/06/2025 vs 30/06/2024
- Reclassified consolidated balance sheet as of 30/06/2025 vs 31/12/2024 and vs 30/06/2024
- Consolidated net financial position as of 30/06/2025 vs 31/12/2024
- Reclassified consolidated cash flow statement as of 30/06/2025 vs 30/06/2024

BolognaFiere S.p.A. (ISIN: IT0003516066, ticker BF) is one of the leading international exhibition operators. The Group covers all stages of the value chain (exhibition organization, venue management, fittings & architecture), operates in over 15 countries across 3 continents (Europe, Asia, and America), and organizes more than 100 trade shows each year. In 2005, it was the first Italian exhibition operator to open an office in China, where it now employs around 60 people. It is Italy's leading operator in terms of revenues and number of events organized abroad, world leader in the cosmetics sector with the Cosmoprof brand, and the Italian market leader in the fittings sector through Henoto S.p.A. brands. It also organizes the world's most important children's publishing fair, the Bologna Children's Book Fair. In Italy, the Group operates in 4 exhibition and congress venues: Bologna, Modena, Ferrara, and Bari (the latter as an industrial partner with a 15% stake in Nuova Fiera del Levante S.r.l.).

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