



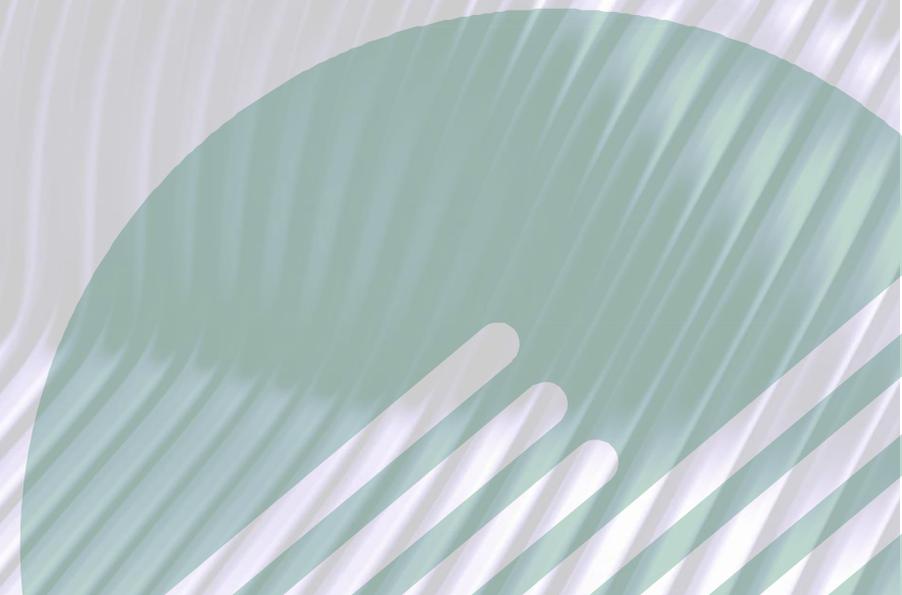
FIERA MILANO

FIERA MILANO

Euronext
Sustainability Week

 **BORSA ITALIANA**  **EURONEXT** **EMPOWERING SUSTAINABLE GROWTH**

9-10 September 2024



AGENDA

01

**STRATEGY &
BUSINESS UPDATE
AT H1 2024**

02

**BUSINESS AND
FINANCIAL
REVIEW**

03

**SUSTAINABILITY
PROPOSITION,
STRATEGY AND
ACHIEVEMENTS**

04

Appendix

- **The Strategic Plan 2024-2027**
 - **Fiera Milano corporate profile**
-



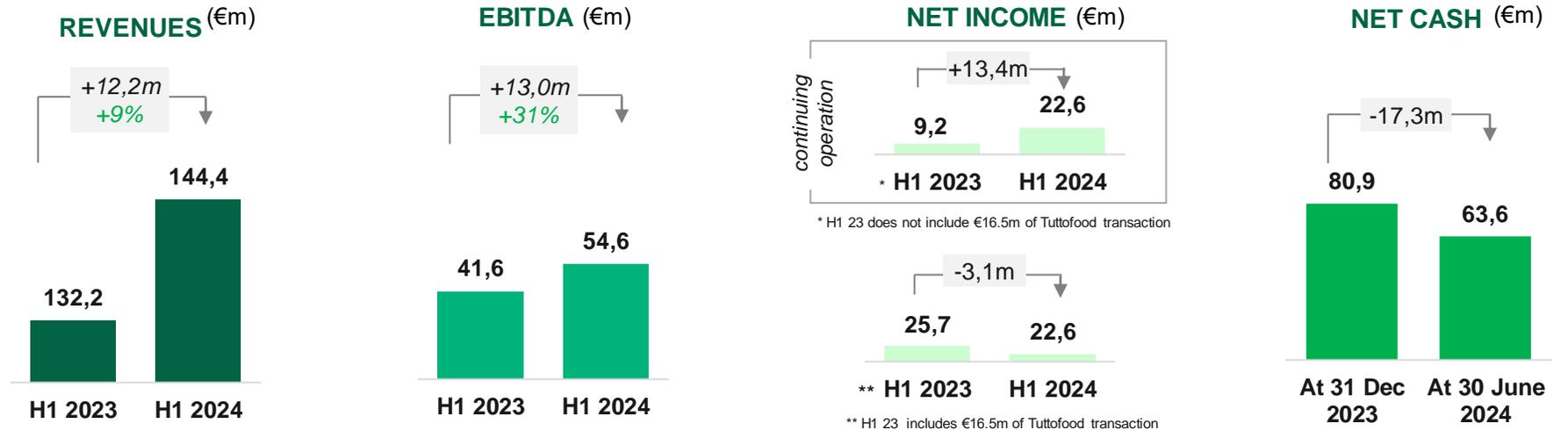
STRATEGY & BUSINESS UPDATE AT H1 2024

STRATEGY & BUSINESS UPDATE AT H1 2024 (1/2)

STRONG SET OF OPERATIVE KPI

- **37 exhibitions** in H1 2024 (22 in Italy and 15 abroad; 24 organized and 13 hosted) vs 32 exhibitions in H1 2023
- **67 congresses** (of which 26 with related exhibition area) vs 61 congresses in H1 2023
- **836.415 sqm occupied** (626.515 sqm Italy, 165.680 sqm abroad and 44.220 sqm conferences with related exhibition area) vs. 790.460 sqm in H1 2023 – resulting in a **+6% increase in sqm occupied** vs. H1 2023

SOLID FINANCIAL RESULTS



HEALTHY GROWTH DESPITE NEGATIVE EVEN-YEAR SEASONAL CALENDAR EFFECT

- **Solid revenue growth** of 12 million euro vs H1 2023 (+9% YoY growth) resulting from:
 - **performance effect** of 22 million of euros (meaning a **like-for-like growth of +18,7% vs H1 2023**), driven by a **+14% increase in sold area** (volumes impact) and a **+26% rise in services**, alongside **strong congress business performance of +8,6%**
 - **unfavorable seasonal calendar effect** of 10 million euro (absence of multi-year ITMA with 122k sqm and biennial Tuttofood with 60k sqm, presence of the biennials MCE with 86k sqm and Transpotec with 26k sqm, more than offset by the performance effect)
- **Significant EBITDA improvement of +31%** vs H1 2023 due to **better revenue performance**, lower energy costs, decrease in personnel costs and a positive contribution from the joint venture with Deutsche MESSE AG in China. EBITDA Margin % improvement also thanks to effective cost management
- **Net Income** from continuing operation **growth of 13 million euro** vs H1 2023 (> 100% growth)
- **Net Cash decrease of 17,3 million euros** vs 31/12/23, primarily due to 10 million euros in dividend distributions, rental instalments (3 instalments in H1 2024 due to the new advanced payment regime), and typical net working capital dynamics in the first half of even years

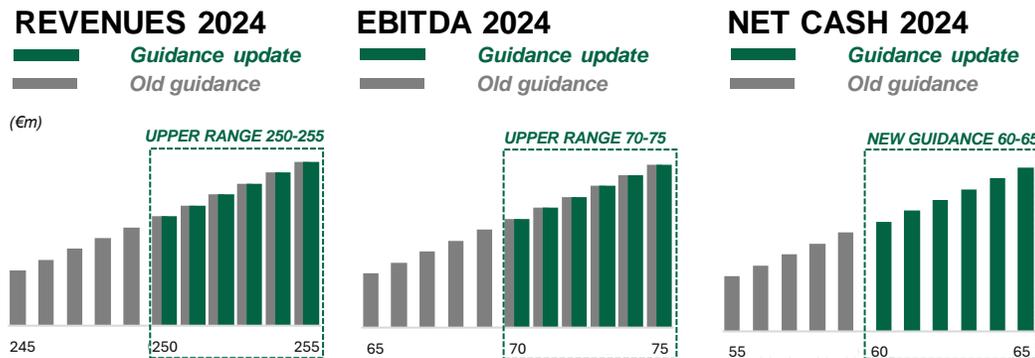
STRATEGY & BUSINESS UPDATE AT H1 2024 (2/2)



ON TRACK WITH THE 2024-2027 STRATEGIC PLAN EXECUTION

- Launch of **NetZero Milan**, the expo-summit dedicated to decarbonization in the industrial sector (2025)
- Fiera Milano (Allianz MiCo) chosen to host the **European Society of Cardiology (ESC) Congress**, the world's largest cardiology event (2027)
- **Strategic alliance** between the packaging exhibition **Ipack-Ima** (Fiera Milano 49% ownership) and **Informa Markets** (world leading exhibition organizer) to develop cross-selling activity globally
- **1° editions** of **Fruit Attraction** in Brazil in joint venture with IFEMA and of **E-squadria** with Nurnberg Messe, achieving results that **exceeded expectations**
- **10 out of 11 international concerts** (last one in Sept-2024) successfully hosted at the new open-air arena of Fiera Milano Live
- **Distributed 10 million euros of dividends**, resulting in a €0,14 cent Dividend per Share and 3,75% Dividend Yield¹
- **Fiera Milano offices will be moved** to the modern and highly functional ex-Wind building in Rho, with no significant economic impact (Sept-24)

GUIDANCE UPGRADE



2024 GUIDANCE IMPROVEMENT:

- **Positive H1 2024 results**
- **High visibility** on H2 2024 performance
- **Double-digit growth** expected for **Congresses** in 2024
- **Strong momentum in Services**
- **Promising results** from **international** activities
- **Reduced energy costs** expected

ESG ACHIEVEMENTS

- Installed at Fiera Milano **one of the largest rooftop photovoltaic plants in Europe**: 50k panels, 330k sqm extension and 22 GWh production
- Obtained the **ISO 14001** Environmental Management System (EMS) certification
- Fiera Milano **ranks #1** in the **ESG Identity Corporate Index 2024**, rewarded as **Top ESG Performer** (+27% ESG score increase over 2023)
- Fiera Milano wins the **Industry Parter Award 2024** assigned by UFI (Global Association of the Exhibition Industry) for its innovative sustainable stand fitting offering

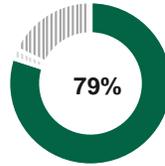
¹⁾ Dividend Yield = Dividend of €0,14 divided by Fiera Milano price of €3,73 at the payment date (2 May 2024)

BUSINESS AND FINANCIAL REVIEW

SNAPSHOT OF DIVISIONAL RESULTS – LEGAL ENTITIES VIEW

A

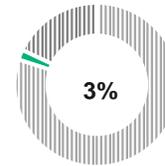
Italian Exhibition business	H1 2023	H1 2024	Δ Growth (€)	Δ Growth (%)
Revenues (€m)	110,2	119,4	+9,2	+8,4%
EBITDA (€m)	33,3	42,9	+9,6	+29,0%
N. exhibitions	23	22		
o/w directly organized	6	9		
o/w hosted	17	13		
Square meters	649.115	626.515		



- Revenue growth of + 8,4% despite a negative calendar effect (more details in the next slide) due to the absence in the semester of the multi-year ITMA and the biennial even-year Tuttofood, an effect partially offset by the presence of the biennials Mostra Convegno Expocomfort and Transpotec & Logitec
- EBITDA growth of + 29% largely attributed to the positive revenue trends, combined with lower energy costs and decrease in personnel costs due to the absence of one-off reorganization expenses present in the previous period

B

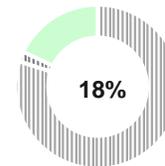
Foreign Exhibition business	H1 2023	H1 2024	Δ Growth (€)	Δ Growth (%)
Revenues (€m)	3,0	4,3	+1,4	+45,2%
EBITDA (€m)	0,4	2,6	+2,3	n.m.
N. Exhibitions	9	15		
o/w directly organized	9	15		
Square meters	89.025	165.680		



- Revenue growth of + 45,2% primarily due to:
 - Successful exhibitions in Brazil: Exposec (14k sqm) with +10% in occupied sqm vs H1 2023 and the new Fruit Attraction (3k sqm) and Esquadria (1k sqm) exhibitions
 - Good performance of Cape Town Art Fair in South Africa (+6% in occupied sqm vs H1 2023)
- EBITDA growth of + €2,3m. Besides Brazil and South Africa, the increase was primarily driven by the joint venture with Deutsche MESSE AG in China, which saw a 13% growth in sqm from Let China Guangzhou (17k sqm occupied) and a positive calendar effect from Chinafloor Domotex Shanghai in H1 2024 (67k sqm occupied), with performance in line with H1 2023

C

Congresses (Allianz MiCo)	H1 2023	H1 2024	Δ Growth (€)	Δ Growth (%)
Revenues (€m)	24,4	26,5	+2,1	+8,6%
EBITDA (€m)	8,0	9,0	+1,1	+13,5%
n. congresses	61	67		
o/w with exhibition area	26	26		
Square meters	52.320	44.220		



- Revenue growth of + 8,6% primarily due to higher revenue from recurring events (Salone del Risparmio, Salesforce, AWS Summit) and additional revenue coming from a higher number of non-recurring events (EASL - The Home of Hepatology, SIRM - Società Italiana di Radiologia, ESPGHAN - European Society for Paediatric Gastroenterology and Zurich Convention). This growth was somewhat offset by the absence of the EAU (European Association of Urology) conference, taking place in H1 2023
- EBITDA growth of + 13,5% largely attributed to the positive revenue trends and lower energy costs vs H1 2023

A
+
B
+
C

Fiera Milano Consolidated	H1 2023	H1 2024	Δ Growth (€)	Δ Growth (%)
Revenues (€m) (net of Elisions)	132,2	144,4	+12,2	+9,2%
EBITDA (€m)	41,6	54,6	+13,0	+31,2%
EBITDA Margin %	31,5%	37,8%		
N. Exhibitions	32	37		
o/w directly organized	15	24		
o/w hosted	17	13		
Square meters consolidated (A+B+C)	790.460	836.415		

At consolidated level:

- REVENUE GROWTH OF + 9,2%
- SIGNIFICATIVE EBITDA GROWTH OF +31,2%
- IMPROVED EBITDA MARGIN, REACHING 37,8% IN H1 2024

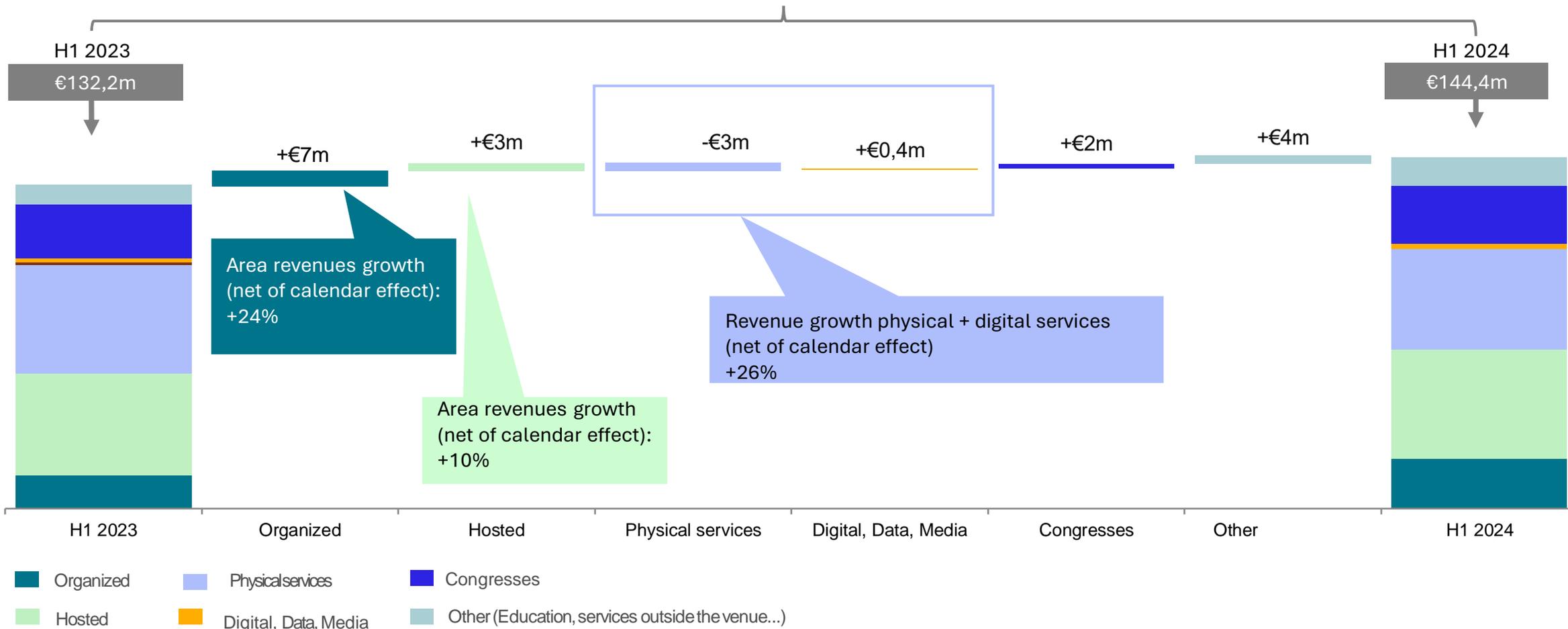
REVENUE GROWTH CONTRIBUTION - BUSINESS LINE VIEW



Calendar effect: (10,2)m

- **+20,6m presence of** MCE (86k sqm), Transpotec (26k sqm), NME (11k sqm), Venditalia (13k sqm) e Xylexpo (14k sqm)
- **(30,8)m absence of** ITMA (122k sqm), Made in Steel (16k sqm), Issa Pulire (14k sqm), Lamiera (18k sqm) e Tuttofood (60k sqm)

H1 24 vs H1 23
Group's Revenue Growth
+ €12,2m; +9,2%



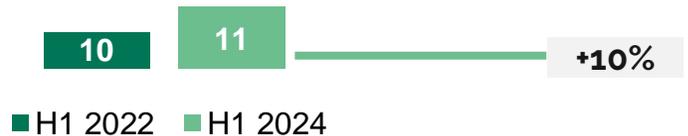
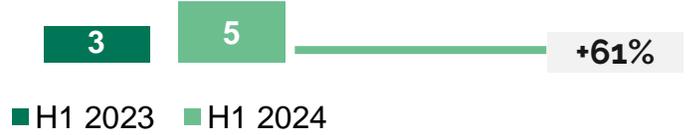
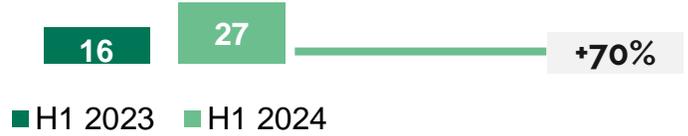
FIERA MILANO H1 2024 SQM GROWTH CHAMPIONS

SELECTED ITALIAN EXHIBITIONS

ORGANIZED

SQM (k)

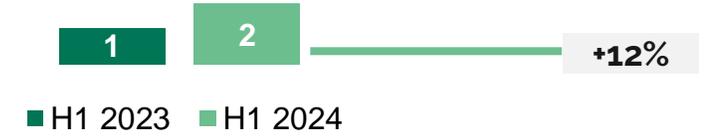
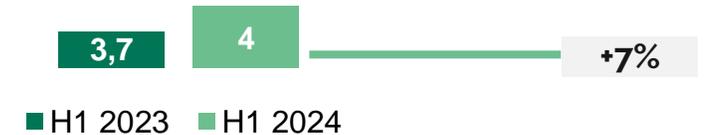
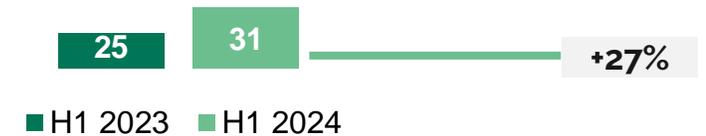
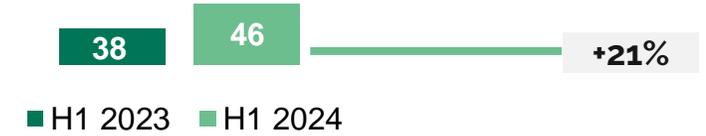
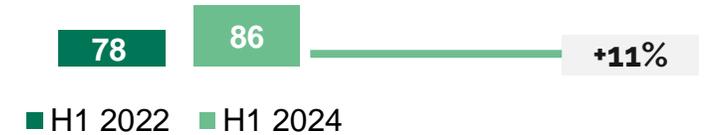
SQM GROWTH %
H1 2024/ last edition



HOSTED

SQM (k)

SQM GROWTH %
H1 2024/ last edition



INCOME STATEMENT

Consolidated Income Statement (€m)	H1 2023	H1 2024	Δ (€) H1 24/23
1 Revenues	132.2	144.4	+12.2
Cost of materials	1.6	1.3	-0.3
Cost of services	64.1	66.3	+2.1
Personnel expenses	24.7	24.1	-0.6
Other operating expenses	2.5	2.2	-0.2
Total operating costs	92.9	93.9	+1.0
Other income	1.8	1.8	+0.0
Results of equity-accounted companies	0.6	2.4	+1.8
Allowance for doubtful accounts and other provisions	0.0	0.0	+0.0
2 EBITDA	41.6	54.6	+13.0
Depreciation and amortisation	25.4	25.9	+0.4
Adjustments to asset values	0.0	0.0	+0.0
EBIT	16.2	28.7	+12.6
3 Financial income/(expenses)	(5.1)	(3.8)	+1.3
Profit/(loss) before income tax	11.1	24.9	+13.8
Income tax	1.9	2.3	+0.4
<i>Profit/(loss) from continuing operations</i>	<i>9.2</i>	<i>22.6</i>	<i>+13.4</i>
<i>Profit/(loss) from discontinued operations</i>	<i>16.5</i>	<i>0.0</i>	<i>-16.5</i>
4 Profit/(loss)	25.7	22.6	-3.1
- o/w attributable to the shareholders of the controlling entity	25.9	22.7	-3.1
- o/w attributable to non-controlling interests	(0.1)	(0.1)	-

▪ **Revenues:** from Euro 132.2m in H1 2023 to Euro 144.4m in H1 2024, an improvement of Euro 12.2m. This growth of Euro 12.2m is mainly due to:

- **Positive performance effect of Euro 22.3m**, corresponding to a like-for-like growth of +18.7%. The main areas contributing to this performance effect are:
 - **Sales of exhibition spaces** (area): growing by +14.3%
 - **Services:** growing by +26.0%
 - **Congresses:** growing by +8.6%
- **Negative calendar effect of Euro -10.2m** due to the absence in the semester of the multi-year ITMA and the biennial odd year Tuttofood, an effect partially offset by the presence of the biennials Mostra Convegno Expocomfort and Transpotec & Logitec

▪ **EBITDA:** from Euro 41.6m to Euro 54.6m, a positive change of Euro +13.0m (growth of +31.2% compared to H1 2023):

- **better performance of revenues from events** held during the year
- **lower energy costs** linked to a stabilization trend of the PUN (National Single Price)
- **decrease in personnel costs** due to the absence of one-off reorganization expenses present in the previous period
- **positive contribution of the joint venture with Deutsche MESSE AG** for activities in China

▪ **Financial management:** improvement of Euro +1.3m mainly resulting from the higher income relating to the use of liquidity

▪ The **net result for the period from continuing operations** amounted to Euro 22.6m (up by Euro 13.4m compared to Euro 9.2m in H1 2023). The **net result for the period from discontinued operations** decreased compared to the previous year, as 2023 included a capital gain of Euro 16.5m deriving from the Tuttofood transaction. Overall, the **net result** presented a profit of Euro 22.6m compared to a profit of 25.7m in H1 2023

BALANCE SHEET, NET WORKING CAPITAL, NET FINANCIAL POSITION and CASH FLOW

COMPARISON 30 June 2024 vs 31 December 2023

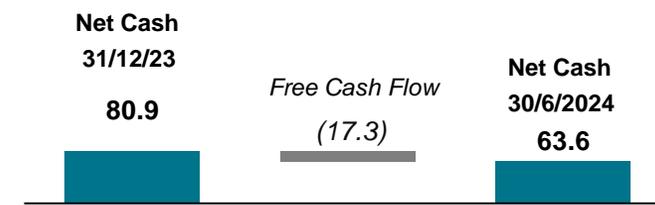
Balance Sheet (€m)	As of 31 Dec 2023	As of 31 Mar 2024	As of 30 June 2024	Δ 30 June 2024/ 31 Dec 2023
Goodwill	95.0	95.0	95.0	+0.0
Intangible assets with a finite useful life	12.2	11.1	10.2	(2.1)
Right-of-use assets	362.0	352.9	342.1	(20.0)
Tangible fixed assets	11.5	11.2	11.3	(0.2)
Other non-current financial assets	1.1	0.9	0.5	(0.5)
Other non-current assets	90.4	87.4	91.1	+0.7
A Non-current assets	572.2	558.5	550.2	(22.0)
Inventory and contracts in progress	2.3	3.0	3.3	+1.1
Trade and other receivables	40.6	36.8	29.4	(11.2)
B Current assets	42.8	39.8	32.7	(10.1)
Trade payables	65.3	49.0	47.8	(17.5)
Payments received on account (advances)	39.8	53.6	32.7	(7.2)
Tax liabilities	2.9	2.2	3.2	+0.3
Provisions for risks and charges and other current liabilities	33.0	29.8	26.6	(6.4)
C Current liabilities	141.0	134.5	110.2	(30.8)
D Net working capital (B - C)	(98.2)	(94.7)	(77.5)	+20.7
E Gross capital employed (A + D)	474.0	463.8	472.7	(1.3)
Employee benefit provisions	7.5	7.4	7.2	(0.2)
Provisions for risks and charges and other non-current liabilities	3.8	3.9	4.0	(0.3)
F Non-current liabilities	11.2	11.3	11.3	+0.0
G NET CAPITAL EMPLOYED cont. operations (E - F)	462.8	452.5	461.5	(1.6)
H NET CAPITAL EMPLOYED assets held for sale	0.0	0.0	0.0	+0.0
TOTAL NET CAPITAL EMPLOYED (G + H)	462.8	452.5	461.5	1.6
covered by:	0.0	0.0	0.0	+0.0
Equity attributable to the Group	147.9	155.6	160.9	+13.0
Equity attributable to non-controlling interests	0.5	0.5	0.5	(0.1)
I Total equity	148.4	156.0	161.3	+12.9
Cash & cash equivalents	(99.8)	(106.7)	(97.2)	+2.6
Current financial (assets)/liabilities	43.3	47.5	59.6	+16.3
Non-current financial (assets)/liabilities	370.9	355.6	337.5	(33.4)
Net financial debt of continuing operations	314.4	296.5	300.2	(14.2)
Net financial debt of assets held for sale	0.0	0.0	0.0	+0.0
L Net financial debt (TOTAL) post IFRS16	314.4	296.5	300.2	(14.2)
EQUITY AND NET FINANCIAL DEBT (I + L)	462.8	452.5	461.5	(1.3)
Net Financial Debt/(Cash) pre IFRS16	(80.9)	(77.6)	(63.6)	+17.3

- 1
- Net Working Capital goes from Euro (98.2)m at 31/12/2023 to Euro (77.5)m at 30/06/2024
 - The change of Euro 20.7m is attributable to the following components:
 - (a) decrease in **Current Assets** of Euro (10.1)m, due to the combined effect of a decrease in **"Trade and other receivables"** by Euro (11.2)m and an increase in **"Inventory and contracts in progress"** by Euro 1.1m (suspended costs for events post H1 2024).
 - (b) decrease in **Current liabilities** of Euro (30.8)m, mainly due to the net effect of:
 - decrease in **"Trade payables"** by Euro (17.5)m related to payment of trade payables connected to the Q4 2023 events;
 - decrease in **"Advances"** by Euro (7.2)m, reflecting the balance between increases for advances invoiced to customers for events to be held in subsequent quarters (especially Host) and decreases for events held in the first half of 2024 (especially Mostra Convegno Expocomfort and ISaloni);
 - decrease in **"Provisions for risks and charges and other current liabilities"** by Euro (6.4)m mainly due to the decrease in liabilities to organizers (treasury service);
 - increase in **"Tax liabilities"** by Euro 0.3m.

- 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 63.6m at 30/06/2024, resulting in a Free Cash Flow decrease of Euro 17.3m

CASH FLOW (€m)	From 31/12/23 to 30/6/2024
EBITDA post IFRS16	54.6
IFRS16 cash out (rents)	(42.5)
Δ Net Working Capital	(20.7)
Capex	(1.2)
Operating Cash Flow	(9.8)
Cash Interests & Income	1.0
Other (mainly € 10m dividends)	(8.5)
Free Cash Flow	(17.3)

includes 3 installments as a result of the transition from deferred to advance payment regime



FINANCIAL STABILITY INDICATORS

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

CURRENT ASSET/ CURRENT LIABILITIES

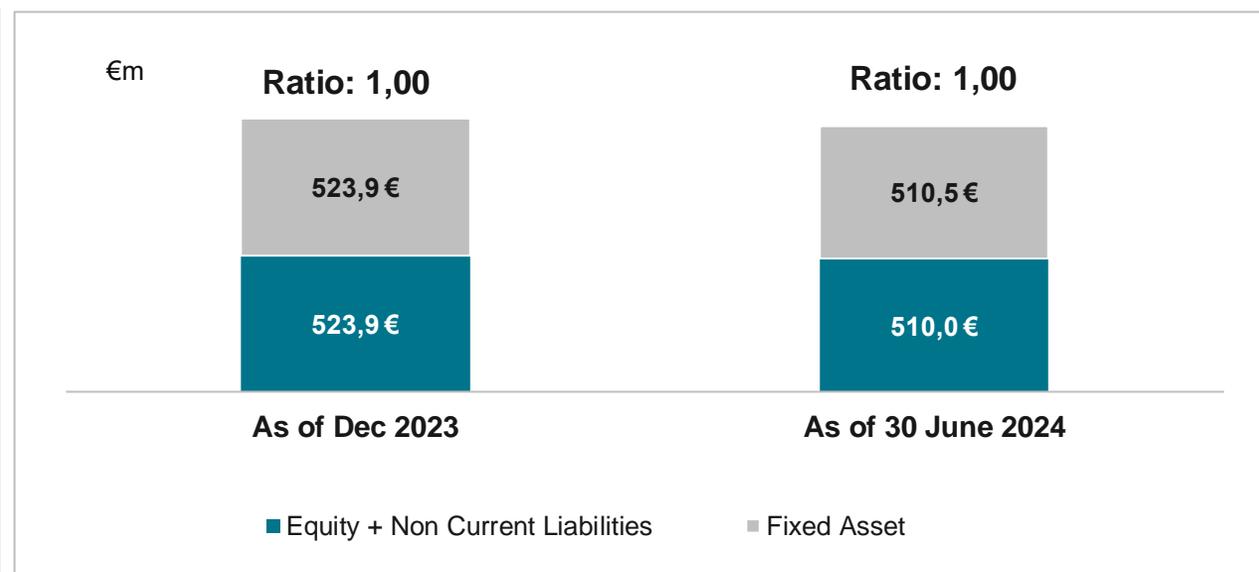


- Index worsens slightly due to the fact that the semester provided a negative cash flow (payment of an extra rent installment - transition from deferred to advance payment regime - and payment of dividends)

COMPOSITION:

- **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)/ FIXED ASSET



- Stable index: fixed assets and means of coverage decreased by the same amount, due to the repayment of loans and depreciation, leaving the ratio unchanged

COMPOSITION:

- **Equity + Non-current liabilities** (Shareholders' equity, Bank loans, Lease Liabilities, Personnel provisions, Provisions for risks and charges, Deferred tax liabilities)
- **Fixed Assets** (Tangible fixed assets, Goodwill, Intangible fixed assets, Right to use leased assets, Investments valued at equity)

2024-2027 STRATEGIC PLAN GUIDANCE

Updated

Millions of euros	2024	2025	2026	2027
Revenues	250-255	320-340	305-325	355-375
EBITDA	70-75	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		

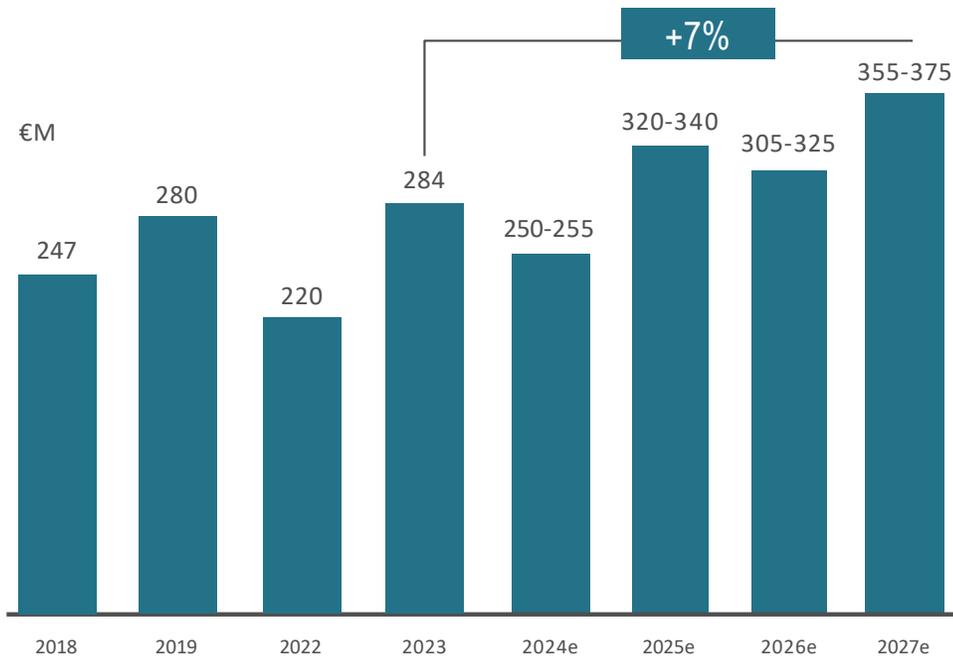
In 2027 Fiera Milano expects to achieve:



- **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

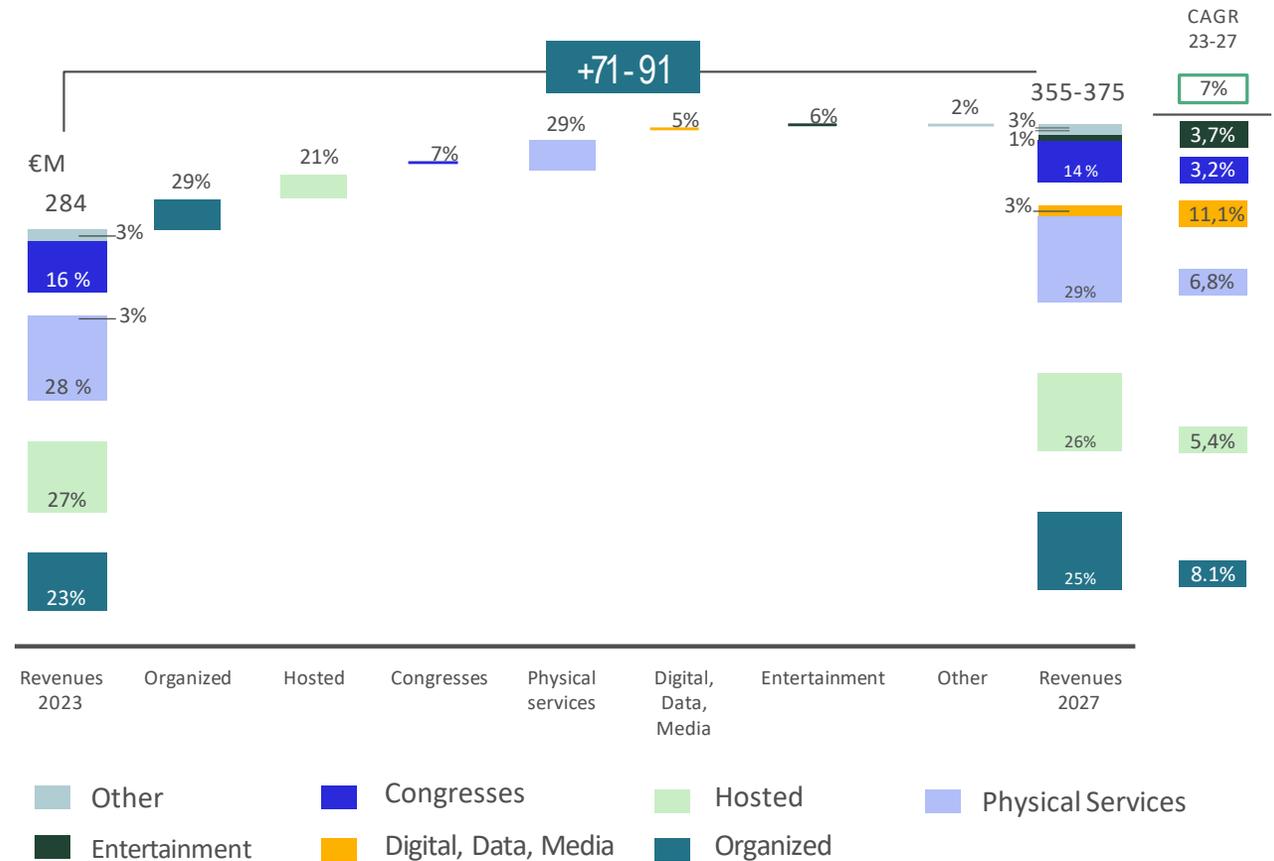
REVENUE DEVELOPMENT AND BREAKDOWN BY BUSINESS SEGMENT

GUIDANCE REVENUE '24 - '27



According to STAX Globex 2023, the exhibition market in Italy will grow from 2019 to 2025 at a CAGR of 2%, in line with mature markets

CONTRIBUTION TO GROWTH BY BUSINESS LINE



SUSTAINABILITY PROPOSITION, STRATEGY AND ACHIEVEMENTS

CONSOLIDATION

Market leaders are gaining share over smaller players, also through M&A deals

INTERNATIONALIZATION AND REGIONALIZATION

Major market players are expanding their presence outside national borders

ENTERTAINMENT

The use of venues for new types of events and attractions is on the rise



EXHIBITION MARKET

SUSTAINABILITY

The industry is making significant strides in sustainability, with organisers and venue operators increasingly looking to reduce the environmental impact of their events

DIGITAL

Digital service offerings to enrich and expand trade shows are increasing

SUSTAINABILITY IS ONE OF THE KEY DRIVERS FOR THE EXHIBITION INDUSTRY (2/2)

- Exhibitors and visitors are paying **increasing attention to the responsible use of resources**, hence looking at the way organizers run the shows and at the **impact of their attendance**. This is also driving a **regionalization of shows**, reducing the distance people and goods cover to attend exhibitions



- Sustainability of products and services is a **key selling topic** for exhibitors showcasing their newest products at fairs
- Also, organizers are increasingly putting ESG (Environment, Social, Governance) goals as a **key purchasing criteria** in their selection process when it comes to choosing the venue for their shows





FIERA MILANO

SUSTAINABLE BUSINESS MODEL

Developing and integrating
a sustainable business
model in the Strategic Plan
2024-2027

FIERA MILANO CONSIDERS SUSTAINABILITY
to be an enabling factor for
business development
and a strategic advantage for its growth,
helping stakeholders to achieve
their sustainability goals.

SUSTAINABLE BUSINESS MODEL FOCUSES ON 3 DIMENSIONS

1

**CORPORATE SUSTAINABILITY PROPOSITION,
GOVERNANCE AND POSITIONING**

2

**INTEGRATION OF SUSTAINABILITY IN THE BUSINESS
MODEL, PRODUCTS AND SERVICES**

3

**SUSTAINABLE VENUE AND SUSTAINABLE MANAGEMENT
OF EVENTS**

1

**CORPORATE SUSTAINABILITY PROPOSITION,
GOVERNANCE AND POSITIONING**

2

INTEGRATION OF SUSTAINABILITY IN THE BUSINESS
MODEL, PRODUCTS AND SERVICES

3

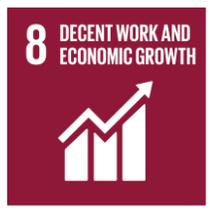
SUSTAINABLE VENUE AND SUSTAINABLE MANAGEMENT
OF EVENTS

THE SUSTAINABLE IDENTITY OF FIERA MILANO

PRIORITY SDGs



- Fiera Milano is a real **economic infrastructure** allowing economic operators to **interact, innovate** and **grow**. The exhibitions are occasions to exchange ideas and innovative products and to identify new consumer trends with the purpose to create multiple business opportunities



- Fiera Milano is an **enabling asset for the development of industry**, but also for urban growth and the social dimension, promoting the competitiveness of Italian industry, the growth of the country's productive fabric and the internationalization of its companies

SOCIO-ECONOMIC IMPACTS GENERATED

Estimated overall economic impact of Fiera Milano

8.1
billion euros

Fonte: «Study of the socio-economic impact»; KPMG 2019; metodologia Input-Output



IMPACT GENERATED
€6,6 billion

+

TAX CONTRIBUTION
€1,5 billion

DIRECT IMPACT €2,9 billion

Wages and salaries, direct purchases from suppliers and visitors

INDIRECT IMPACT €1,6 billion

Employee consumption, indirect suppliers

INDUCED IMPACT €2,1 billion

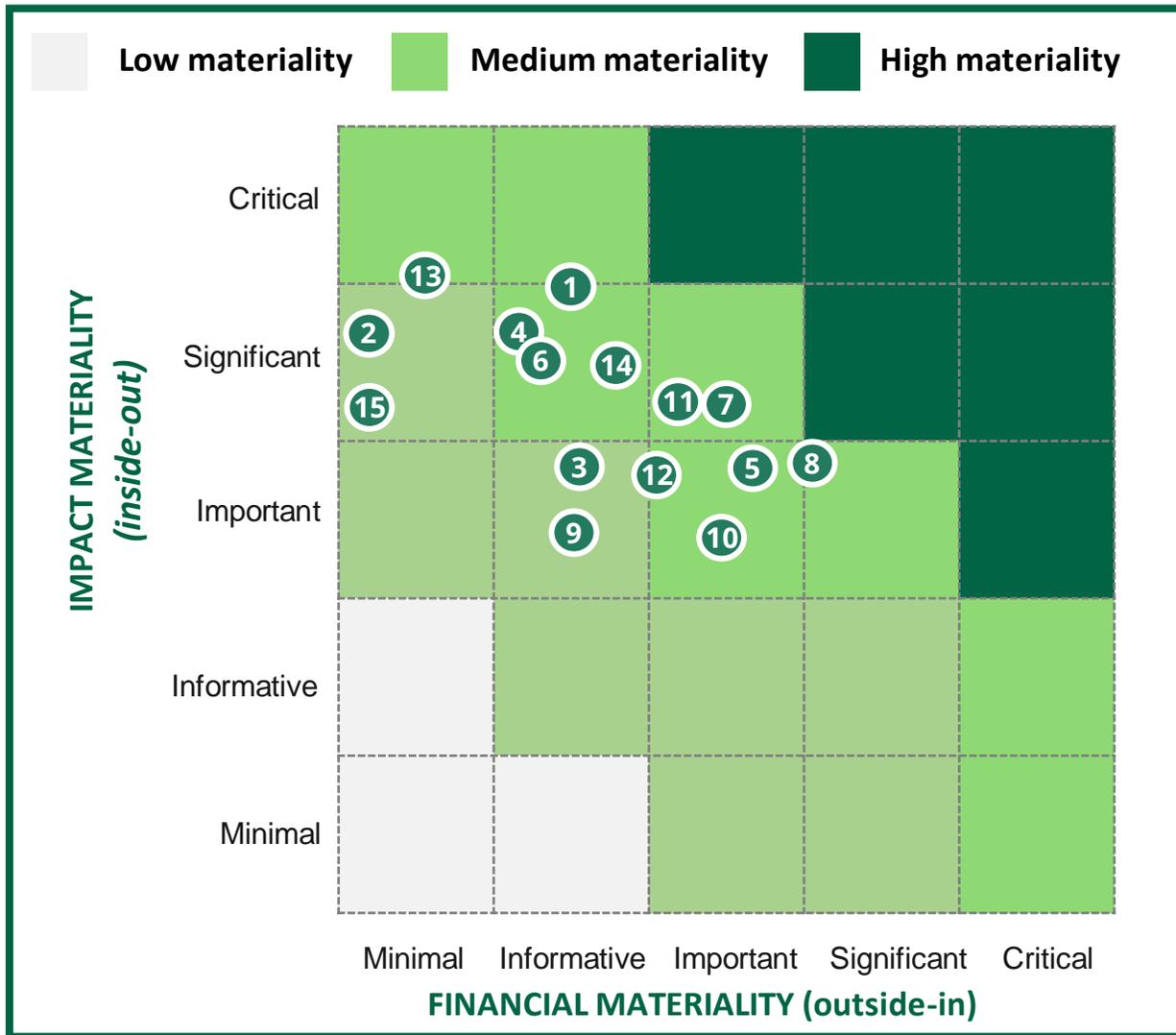
Additional effect due to supplier expenses/costs

- €4,3 billion euros in Lombardy
- Equal to 1,1% of GDP of Milan



The social role and the socio-economic impacts that derive from it allow Fiera Milano to have a **unique positioning in terms of sustainability**, the sustainable identity of Fiera Milano is intrinsic in its business model and defined in its corporate purpose

THE DOUBLE MATERIALITY MATRIX OF FIERA MILANO



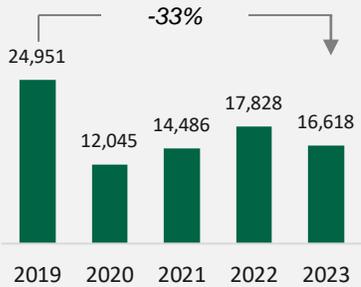
- 
FIERA MILANO
- ## MATERIAL TOPICS
- ENVIRONMENT**
1. Reduction of CO₂ emissions (climate change)
 2. Accessibility and sustainable mobility
 3. Responsible use of resources
 4. Circular economy
- HUMAN CAPITAL**
5. Health and safety
 6. Diversity, inclusion and work-life balance
 7. Training, development and corporate culture
- GOVERNANCE**
8. Ethics and fight against corruption
 9. Governance and business management
 10. Privacy e cyber security
 11. Capacity to respond to unexpected external events
- SOCIAL**
12. Responsible supply chain management
 13. Technological innovation and digitalization
 14. Service quality and customer experience
 15. Contribution to economic and community development

ESG SCORECARD

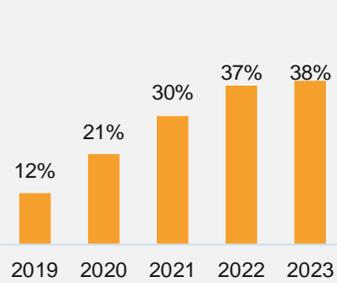
Environment



Total CO₂ emissions (tCO₂e)



% Renewable sources used



% Carpet used sent to recovery



Carbon footprint assessment of n. 5 events



- 9% reduction in waste per sqm from 2019 to 2023
- 35% hybrid car fleet



- 50k photovoltaic panels
- 18 MWp total installed power
- Reduction CO₂ target:
 - 60% by 2027
 - 80% by 2030



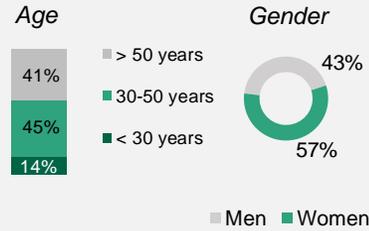
Social



Employees



Diversity



PAY GAP* 2023	
Executives	113%
Managers	96%
Other workers	94%

New hires in 2023: n.114 employees



Remuneration



Customer overall Event Score



Hours of training

	Hour per person
Directors	8.5
Managers	23.6
Staff	23.1



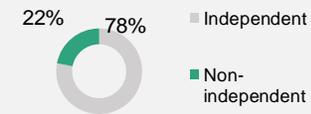
+ 50% by 2027

Governance

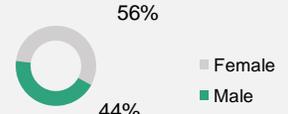


As of 31/12/2023

Board independence



Board diversity



Sustainability governance



Certifications



Improving ESG Rating



* Average fixed remuneration woman / man

SUSTAINABLE BUSINESS MODEL FOCUSES ON 3 DIMENSIONS

1

CORPORATE SUSTAINABILITY PROPOSITION,
GOVERNANCE AND POSITIONING

2

INTEGRATION OF SUSTAINABILITY IN THE BUSINESS
MODEL, PRODUCTS AND SERVICES

3

SUSTAINABLE VENUE AND SUSTAINABLE MANAGEMENT
OF EVENTS

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	
		PRIVACY AND CYBERSECURITY	28	• Obtain ISO 27001 certification (information security)	2027	
		RESPONSIBLE SUPPLY CHAIN	29	• Ensuring that at least 80% of the value of supplies is covered by ESG screening	2027	
		30	• Ensuring 100% reputational audits for suppliers > Euro 10k	2024	 	



N NetZero
Milan
expo—
summit

ZE **M**

NEW EVENT

POLICY
TECHNOLOGY
BUSINESS
FINANCE

NET ZERO MILAN

expo – summit

Pathways to a decarbonised economy

May 2025

Focus on solutions and technologies for the decarbonization of industries and electric system.

A brand new, **exclusively B2B** event for the entire **energy-industry ecosystem** on the topics of the **Net-Zero economy** to 2050 and its consequent industrial implications.

- High-level **expo**
- International **conference** program
- **Cross-vertical technology** approach
- A multifaceted **business facilitation** platform

INTEGRATING SUSTAINABILITY INTO THE CORE BUSINESS: ORGANIZING AND HOSTING NEW EVENTS COMPLETELY DEDICATED TO SUSTAINABILITY

- Events created to **promote sustainability topics** throughout the exhibition related industries, confirming the role of Fiera Milano as a **container of inspirational and innovative ideas** to spread the culture of sustainability and promote dialogue between all stakeholders

Next Mobility Exhibition

- **Next Mobility Exhibition (NME)** is the new biennial event launched by Fiera Milano dedicated to **sustainable mobility of people**, held for the first time in October 2022.
- The event brings together vehicles, digital services, infrastructure and recharging systems, to support the change in both public and private transport systems of people, making a clear and exhaustive point regarding the **energy and digital transition** underway in the sector.



Gastech

- In 2022 Fiera Milano hosted **Gastech**, the largest **global event in support of the natural gas, hydrogen and low-carbon solutions industry**. 300 CEOs and Opinion Leaders, over 4,000 delegates, 38,000 industry professionals and 750 exhibitors.
- It was discussed the transformation of liquid gas, the hydrogen and the technologies that must support the **energy transformation** in a sustainable way.



Fa' la cosa giusta

- **Fa' la cosa giusta** is the event of critical consumption and a **sustainable lifestyle**. The event aims to promote the importance of a solidarity economy through events, books and newspapers.
- The topics that are dealt with are: fair trade, ethical finance, energy saving, social cooperation, recycling, reuse and all those topics that seek to balance development and equity and to place the man and the environment at the centre.



SUSTAINABLE BUSINESS MODEL FOCUSES ON 3 DIMENSIONS

1

CORPORATE SUSTAINABILITY PROPOSITION,
GOVERNANCE AND POSITIONING

2

INTEGRATION OF SUSTAINABILITY IN THE BUSINESS
MODEL, PRODUCTS AND SERVICES

3

SUSTAINABLE VENUE AND SUSTAINABLE MANAGEMENT
OF EVENTS

One of the largest rooftop photovoltaic systems in Europe and the Decarbonisation plan to 2030



- **50,000** photovoltaic panels
- **30-35%** of Fiera Milano energetic need covered
- **Total surface area: 330,000 sqm** (equal to more than 45 football fields)
- **Estimated total annual production: 22 GWh** equal to the needs of about 7,800 families
- **Total installed power: 18 MWp**
- **Reduction CO2 target for Fiera Milano:**
 - - 60% by 2027 
 - - 80% by 2030 

ISO 20121 (SUSTAINABLE EVENT MANAGEMENT SYSTEM)

Being certified ISO 20121 (Sustainable Event Management System), Fiera Milano plans and executes events considering a particular concern for environmental, economic and social issues



Environment



- Reducing the environmental impact of the exhibition by:
 - Measuring environmental KPI
 - Choose sustainable exhibition stands
 - A structured waste management system
 - Sustainable mobility initiatives
 - Realization of carbon neutral events (with LCA Life Cycle Assessment methodology)
 - Circular economy initiatives
 - Reducing water use

Governance



- ESG screening of suppliers
- Favoring local suppliers
- Supporting organizers in obtaining ISO 20121 certification

Social

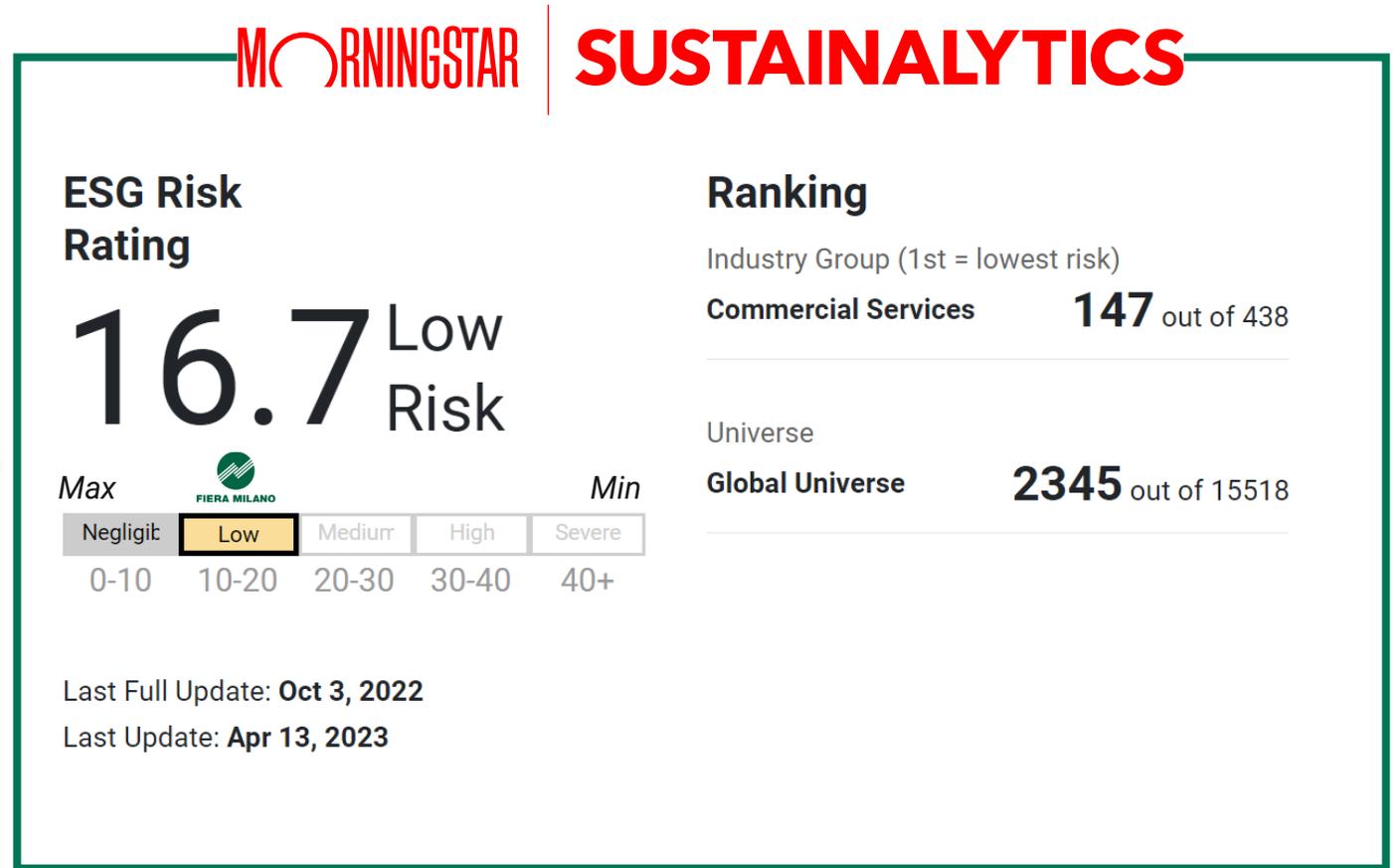
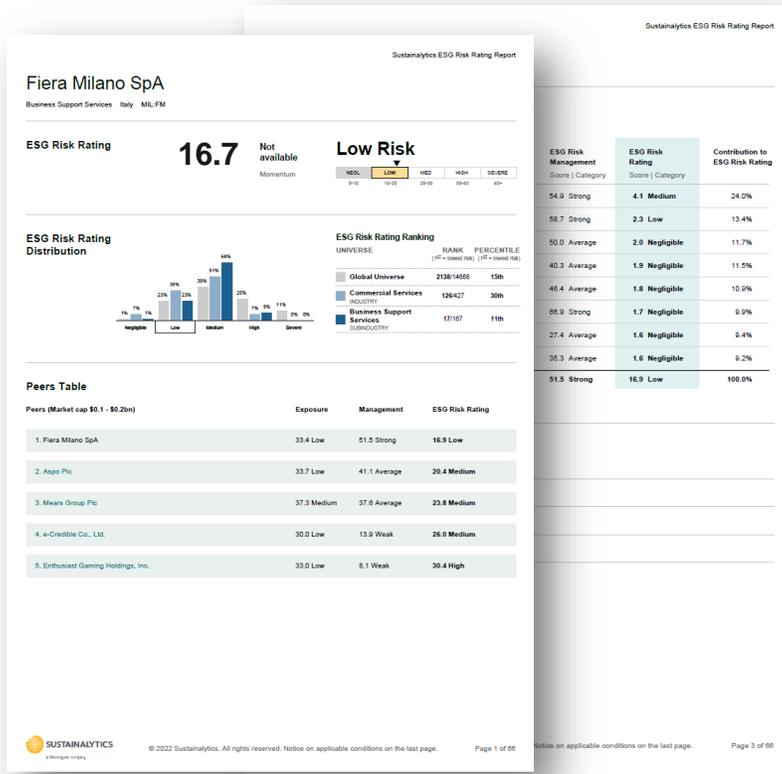


- Perform customer satisfaction for each exhibitions
- Inclusive mobility for all
- Social initiatives and donations
- Health & safety as priority
- Communication of the sustainability efforts to stakeholders

ESG RATINGS & AWARDS

ESG rating

Fiera Milano obtained the first ESG rating from the Sustainalytics rating agency with a **score of 16.7**. The Fiera Milano Group was placed in the second best "**Low Risk**" rating class, being among the 15% of the most virtuous companies among the approximately 15,000 companies assessed worldwide by Sustainalytics.



SUSTAINABILITY AWARDS AND RECOGNITIONS IN H1 2024



- Fiera Milano ranked first in the **ESG Identity Corporate Index 2024**, in the category of medium-sized Italian companies listed on the stock exchange
- This sustainability index, developed by ET.Group and presented on 19 June at the ESG Business Conference, recognizes **companies' ability to integrate sustainability into their business models.**
- Fiera Milano recorded a significant improvement of +27% compared to last year's evaluation score, obtaining the title of **ESG Top Performer**, and demonstrating a concrete and lasting commitment to transforming towards an increasingly ESG-focused corporate identity.



- Fiera Milano won the **Industry Partner Award 2024** thanks to the **innovative project of sustainable booths with reduced environmental impact created entirely from carpet recycled in previous events**, with the aim of guiding the choices of organizers and exhibitors towards more sustainable booth solutions, in line with the principles of the circular economy.
- The project was developed by Fiera Milano, through its subsidiary **Nolostand**, in partnership with **Montecolino**.
- This prestigious recognition, promoted by UFI (The Global Association of the Exhibition Industry), represents a fundamental step in Fiera Milano's journey to reduce the environmental impact of events, developing new sustainability services for organizers and exhibitors, in full execution of the 2024-2027 Strategic Plan.



- Fiera Milano obtained the **ISO 14001 – Environmental Management System - certification**, which recognizes the company's ability to identify and efficiently manage the environmental impacts of its activities, leading to a **more rational use of resources, waste reduction, and process optimization.**
- In line with the objectives of the Integrated Sustainability Plan 2024-2027 and the Group's commitment to achieve complete decarbonization of events by 2050, obtaining the ISO 14001 certification confirms the Group's strong commitment to reduce the environmental impact of its events and promoting sustainable practices.

ESG IDENTITY CORPORATE INDEX 2024

THE POSITIONING OF FIERA MILANO

LARGE CAP

Top10 2024



ESG
IDENTITY
CORPORATE
INDEX 2024

1	HERA
2	ENI
3	POSTE ITALIANE
4	ERG
5	SNAM
6	A2A
7	SAIPEM
7	INTESA SANPAOLO
9	IREN
10	UNICREDIT

MID-SMALL CAP

Top5 extra 100



ESG
IDENTITY
CORPORATE
INDEX 2024

	1	FIERA MILANO
	2	SIT SPA
	3	ILLIMITY BANK
	4	SAFILO GROUP
	5	AQUAFIL

NOT LISTED

Top5 Non quotate



ESG
IDENTITY
CORPORATE
INDEX 2024

1	BNL BNP PARIBAS
2	CDP
3	ASTM
4	AUTOSTRADE PER L'ITALIA
5	ALPERIA

OTHER INITIATIVES

MAIN SUSTAINABILITY INITIATIVES REGARDING ENVIRONMENT AND CIRCULAR ECONOMY

An innovative and sustainable booth offer



- In 2017 was launched a **partnership with Montecolino S.p.A.**, for the recovery and reuse of **carpeting laid** during exhibitions.
- As a result of this synergy, there were created **innovative and sustainable panels**, made from recycled carpet.
- There were also created **customized recycling bins** and a first series of **prototypes as example of other types of furniture** that can be used to set up the pre-furnished and customized booths.
- The initiative represents a virtuous example of **circular economy** resulting from the **engagement** between Fiera Milano and one of its main suppliers for the **sustainable development** of the business.



The collection of PET plastic in a controlled chain



- **Three compactors**, in partnership with **Coripet**, for the collection of PET plastic bottles, separated from other types of polymer, located in fixed areas along the central axis of the Rho exhibition district (Milan).
- The plastic is collected and sent to the **recovery plants of the PET circuit**, for the production of secondary raw material (R-PET), which is used to produce new food packaging.
- For each bottle inserted in the compactors by visitors and employees, they receive **points for personal shopping and well-being**, managed on a dedicated app, connected to the compactors.



CARBON FOOTPRINT MEASUREMENT OF EVENTS - LCA (LYFE CYCLE ASSESSMENT)

- Fiera Milano has developed, in partnership with Rete Clima, a **proprietary model for measuring the carbon footprint** of its events according to the **LCA (Life Cycle Assessment)** methodology, with the aim of undertaking targeted efficiency actions related to the individual phases of the event for which the CO₂ emissions produced are measured

HOMI
Fashion&Jewels
Exhibition 16-19 Sep 2022

Source of emission	tCO ₂ e	% Weight
Visitors mobility and accommodation (execution)	877.5	69.890%
Exhibitors mobility and accommodation (execution)	249.2	19.847%
Structures and fittings (set up)	61.2	4.878%
Electric energy consumptions (execution)	26.2	2.085%
Food and beverage (set up)	12.6	1.007%
Advertising material (organization)	7.7	0.620%
Waste management (dismantling)	6.5	0.517%
Employee mobility (execution)	5.7	0.451%
Transport of structures and fittings (supply) (set up)	3.7	0.294%
Transport of structures and fittings (warehouse return) (dismantling)	3.7	0.294%
Electrical and electronic equipment (set up)	1.3	0.100%
Office energy consumptions (organization)	0.13	0.010%
Web advertising (organization)	0.1	0.005%
Transport of food and beverage (set up)	0.1	0.005%
Transport of advertising material (set up)	0.0	0.001%
Total source of emission	1,255.5	100%

Scope 3

Event phase	tCO ₂ e	% Weight
Organization	7.9	0.6%
Set up	78.9	6.3%
Event execution	1,158	92.3%
Dismantling	10.2	0.8%
Total source of emission	1,255.5	100%

CO₂e = tons of CO₂ equivalent

MILANO **Bit**
YOUR TRAVEL
EXHIBITION. 12-14 Feb 2023

Source of emission	tCO ₂ e	% Weight
Participant travel and accomodation (execution)	1,137.3	37.774%
Participant travel (return) (dismantling)	1,099.4	36.515%
Structures and fittings (set up)	352.5	11.708%
Exhibitors travel and accommodation (execution)	187.9	6.241%
Exhibitors travel (return) (dismantling)	169.2	5.620%
Electric energy consumptions (execution)	28.1	0.933%
Waste management (dismantling)	19.2	0.638%
Food and beverage (execution)	10.2	0.339%
Employee mobility (execution)	5.3	0.176%
Transport of structures and fittings (set up)	0.6	0.020%
Transport of structures and fittings downstream (dismantling)	0.5	0.017%
Advertising material (organization)	0.4	0.013%
Office energy consumptions (organization)	0.1	0.003%
Web advertising (organization)	0.05	0.002%
Transport of food and beverage (set up)	0.04	0.001%
Transport of advertising material (organization)	0.001	0.000%
Total source of emission	3,010.8	100%

Scope 3

Event phase	tCO ₂ e	% Weight
Organization	0.6	0.02%
Set up	363.3	12.1%
Event execution	2,627.2	87.3%
Dismantling	19.6	0.7%
Total source of emission	3,010.8	100%

APPENDIX 1

STRATEGIC PLAN 2024-2027

FIERA MILANO: THE FOUR STRATEGIC PRIORITIES

01



VALUE PROPOSITION

Organising and hosting major events and providing integrated physical and digital services to build value and growth experiences for Fiera Milano exhibitors, visitors and partners.

02



SUSTAINABLE BUSINESS MODEL

Leveraging sustainability as a competitive advantage and key factor to drive business growth.

03



PEOPLE AND ORGANISATION

Attracting talent and enhancing human capital, with a continuous drive toward innovation, development of new skills, and personal growth.

04



RELATIONSHIPS, RECOGNITION, IDENTITY

Increase the awareness of the value created by the group with customers, partners, institutions and strengthen Fiera Milano's positioning.

Strengthening the value proposition in a sustainable way together with our people, in continuous exchange with the ecosystem

01

VALUE PROPOSITION

1.1

Portfolio strengthening

- Launching at least 3 new events by 2027 in attractive sectors and leveraging on available assets. Among them, one event in the area of decarbonization technologies and solutions for industrial processes
- Attraction of 2 international itinerant events by 2027
- Launch of 1 international edition of Host by 2027
- Development of new sectors in the main events in the portfolio

1.2

Expansion of congresses

- Expansion of business scope also thanks to the new venue in Turin by 2027, which will be the 5th largest convention center in Italy by number of seats (c. 5,000)

01

VALUE PROPOSITION

1.3

Become an integrated service provider

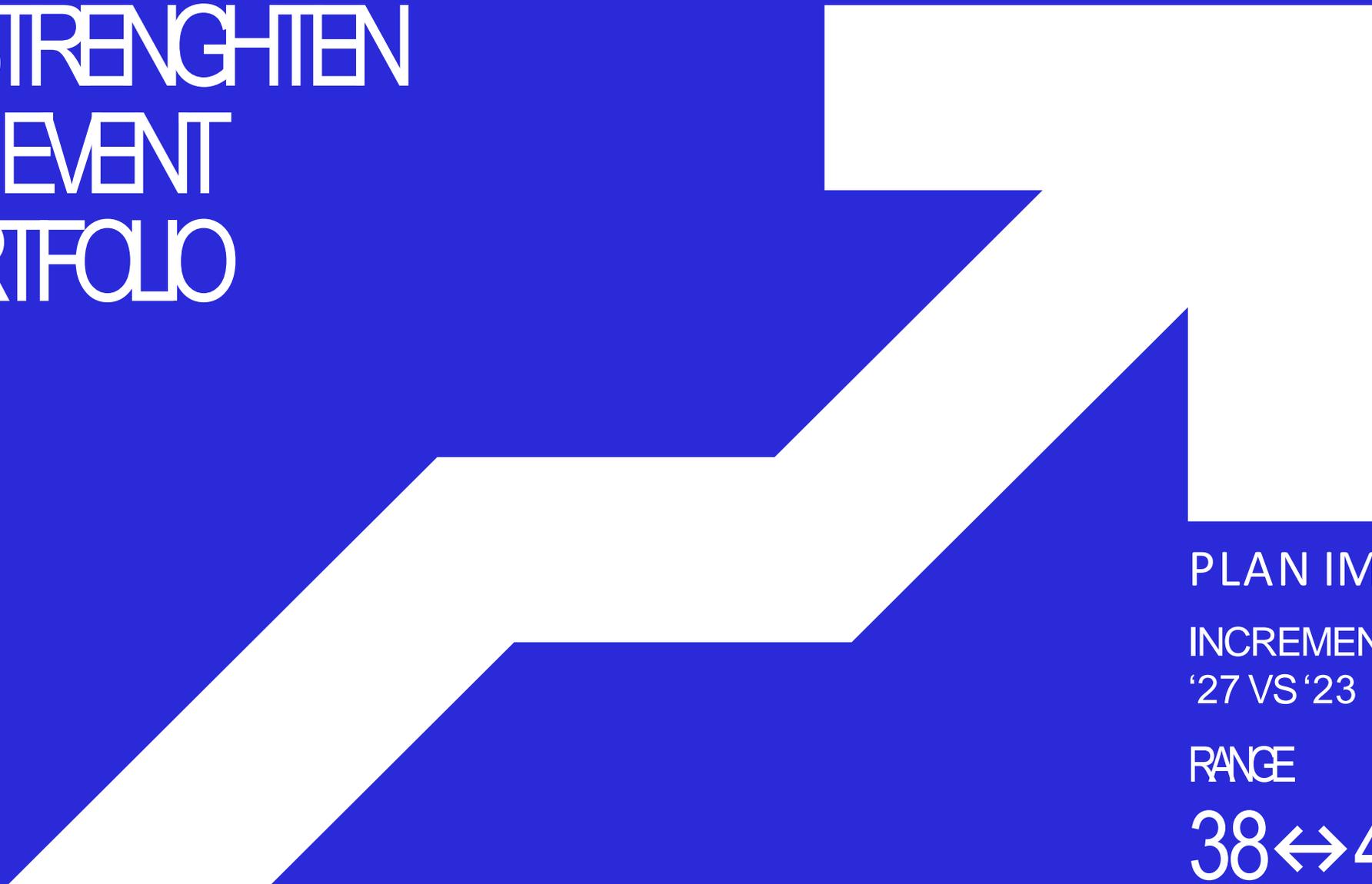
- Increasing market penetration of customized stands within the venue perimeter by 50% by 2027
- Increasing digital services revenues by 60% by 2027, accounting for about 3% of total group revenues in the same year

1.4

Develop the entertainment business

- At least 40 outdoor and indoor entertainment events by 2027

1.1 STRENGTHEN THE EVENT PORTFOLIO



PLAN IMPACT

INCREMENTAL REVENUES
'27 VS '23

RANGE

38 ↔ 44 MC

Note: Excl. potential impact of acquisitions

THE PORTFOLIO OF EVENTS IN ITALY

SEGMENTATION BY INDUSTRY AND MODEL [# EXHIBITIONS]

SECTOR	ORGANIZED AND INVESTMENT-HELD	HOSTED	TOTAL			
FASHION	         	3	              	9	12	21
H O M E / C O N	        	5	         	5	10	18

Note: 1) Minority-owned exhibitions

1.1 STRENGTHENING THE PORTFOLIO OF EVENTS

ORGANIZED PORTFOLIO

To consolidate Host's leadership in the hospitality industry by including new product categories and to expand abroad through partnerships

—
To strengthen the current high-potential organized events by maximizing venue utilization and optimizing the portfolio

—
To launch new events in high-potential sectors (target: at least 3 by 2027)

Also... To expand the organized events segment by seizing opportunities for growth by external lines

HOSTED PORTFOLIO

—
To attract and host leading events in Milan each year, benefiting from the ideal conditions of the venue and the location (target: at least 2 by 2027)

HOSTS DRIVE TOWARDS INTERNATIONALIZATION



INTERNATIONAL
HOSPITALITY EXHIBITION

APPROX 130,000 MO

OCCUPIED IN 2023

409 OF INTERNATIONAL
EXHIBITORS AND VISITORS

—
HOST is the most important international event organized by Fiera Milano, a global benchmark for the Ho.Re.Ca and Food Service sector.

—
HOST can become a replicable best practice abroad also through partnerships with selected operators holding specific know-how on local markets.

STRENGTHENING EXISTING HIGH-POTENTIAL ORGANIZED EVENTS

Investment in the growth of B2B events:

- Continued development of MIBA - Milan International Building Alliance, Construction sector (MADE Expo, Security, Smart Building Expo, Global Elevators Exhibitions)
- Accelerating growth of Milan Fashion & Jewels in the fashion and accessories sector
- Completion of the repositioning project of Milano Home in the sector of interior design and furnishing accessories

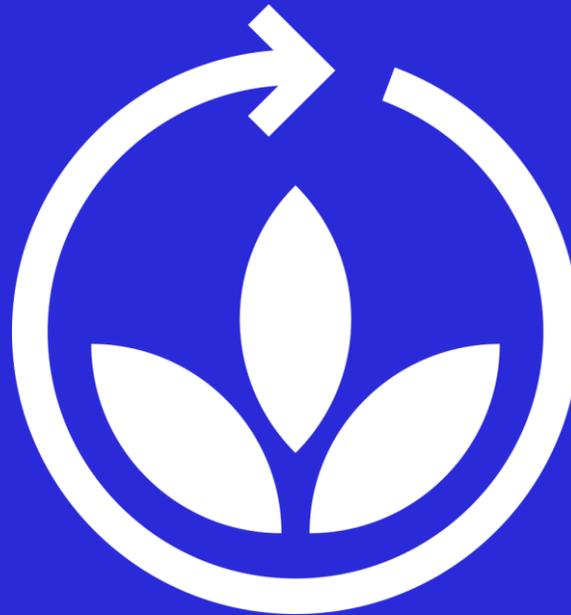
Strengthening the positioning of B2C and vertical events, also through strategic alliances with partners:

- BIT (Tourism)
- MiArt (Modern and contemporary art)
- Milan Games week (Gaming and comics)

LAUNCHING NEW HIGH-POTENTIAL EVENTS

We want to focus on continuous research and the launch of new events (which represent an incubator for innovative projects)

Launching new events is key to securing a solid portfolio for Fiera Milano's future



New events must relate to high-potential sectors in which Fiera Milano can have a clear right-to-win

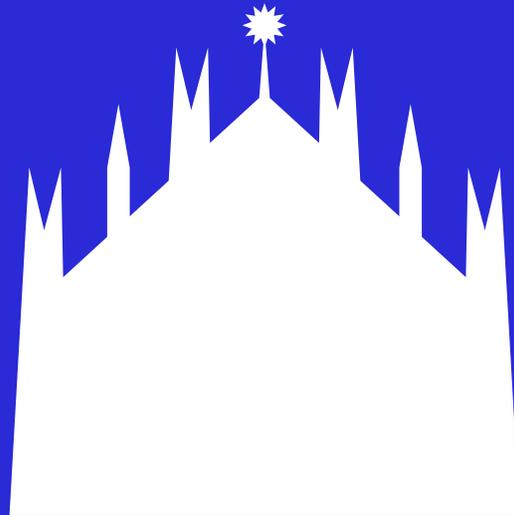
We focus on innovative and unexplored areas

Exhibition in the field of technologies and solutions for the decarbonization of industrial processes

ATTRACTING TARGET EVENTS TO MILAN

Strengthening the network of relationships with major global organizers in order to attract new prestigious international events to Milan every year through partnerships, taking advantage of the ideal characteristics of the Milan area.

Attraction of 2 international itinerant events by 2027

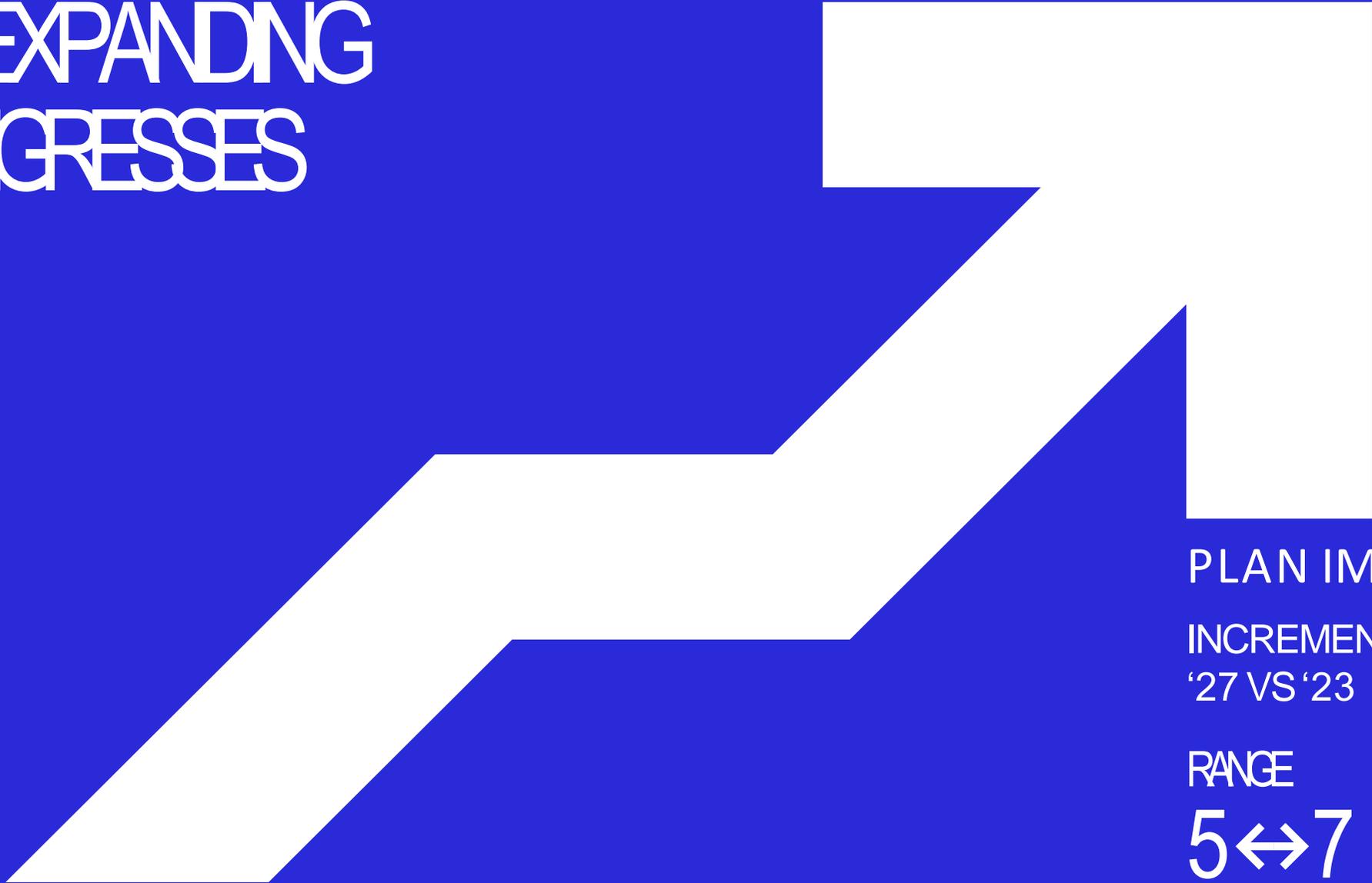


Leveraging the quality of the venue and the services offered to organizers with high added value

digital services

Sustainability approach underpins the attractiveness of the venue

1.2 EXPANDING CONGRESSES



PLAN IMPACT

INCREMENTAL REVENUES
'27 VS '23

RANGE

5 ↔ 7 MC

1.2 EXPANDING CONGRESSES

—
Optimizing the use of space at Allianz MiCo in Milan through a targeted selection of events to maximise the revenues

—
Investing in new high-value-added services to further enhance the visitor experience

—
Attracting new international conferences and major corporate events by strengthening the network of relationships with global associations and convention centers

—
Expanding the scope of activities with the new venue in Turin (from 2027), which will be the fifth congress centre in Italy in terms of seats (c. 5,000)

1.3 BECOMING AN INTEGRATED SERVICE PROVIDER



PLAN IMPACT

INCREMENTAL REVENUES
'27 VS '23

RANGE

21 ↔ 34 MC

Note: Excl. potential impact of acquisitions

1.3 BECOMING AN INTEGRATED SERVICE PROVIDER

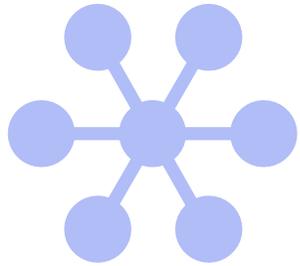
Strengthening commercial offering of stand fittings and technological services in and outside the district, also through growth by external lines. Aiming for a distinctive position in higher value segments of the market as well.

Developing a digital offer to enhance the event experience 365 days a year, also through the collection, management and use of Big Data and artificial intelligence, leveraging the potential of digital platforms.

AN INTEGRATED RANGE OF SERVICES

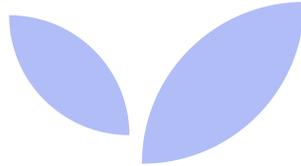
PHASE	EVENT ORGANIZATION EXHIBIT SPACE RENTAL	SETTING UP EXHIBITION SPACES	CATERING / BANQUETING	DIGITAL AND MEDIA SERVICES	TRANSPORTATION AND ACCOMMODATION OF PEOPLE	FREIGHT LOGISTICS
SERVICE DESCRIPTION	<ul style="list-style-type: none"> Organization of events Rental of exhibition space in which the event is held and booths are set up 	<ul style="list-style-type: none"> Pipe structure installation and hangings Stand design and construction, common areas Provision of technology infrastructure 	<ul style="list-style-type: none"> Catering services through fixed and temporary food outlets operated by third parties On-demand catering/ banqueting services on booths or in dedicated areas, managed by third parties Other services (e.g. Hostesses, Translators, etc.). 	<ul style="list-style-type: none"> Digital platforms (web, app, totems) Traditional billboards Digital billboards (digital signage) Brand promotion on digital catalogs 	<ul style="list-style-type: none"> Purchasing tickets (air and rail tickets) and accommodation for staff attending events 	<ul style="list-style-type: none"> Transportation, assembly, disassembly and possible reverse logistics for exhibits
COMPANY GROUP	 FIERA MILANO	 NOLOSTAND	 FIERA MILANO	 FIERA MILANO	 MiCodmc <small>THEIR SPACE INCLUDING SOLUTIONS</small>	
MODEL						
Direct management	■	■		■		
Indirect management /broker			■		■	■

DIGITAL DEVELOPMENT



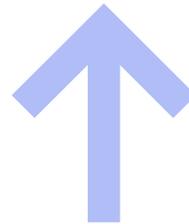
INCREASING ENGAGEMENT

Increasing interaction with visitors before, during and after the event, creating a sense of community throughout the year



CREATING NEW SALES CHANNELS

Leveraging all digital channels to promote event registration, ticket sales, and subscriptions



CREATING NEW STREAMS OF REVENUE

Generating new revenue areas on top of the traditional ones

DATA & ANALYTICS

Collection and processing of data to generate insights on events, exhibitors, and visitors. (e.g. QR Code readers, reports & insights etc.)

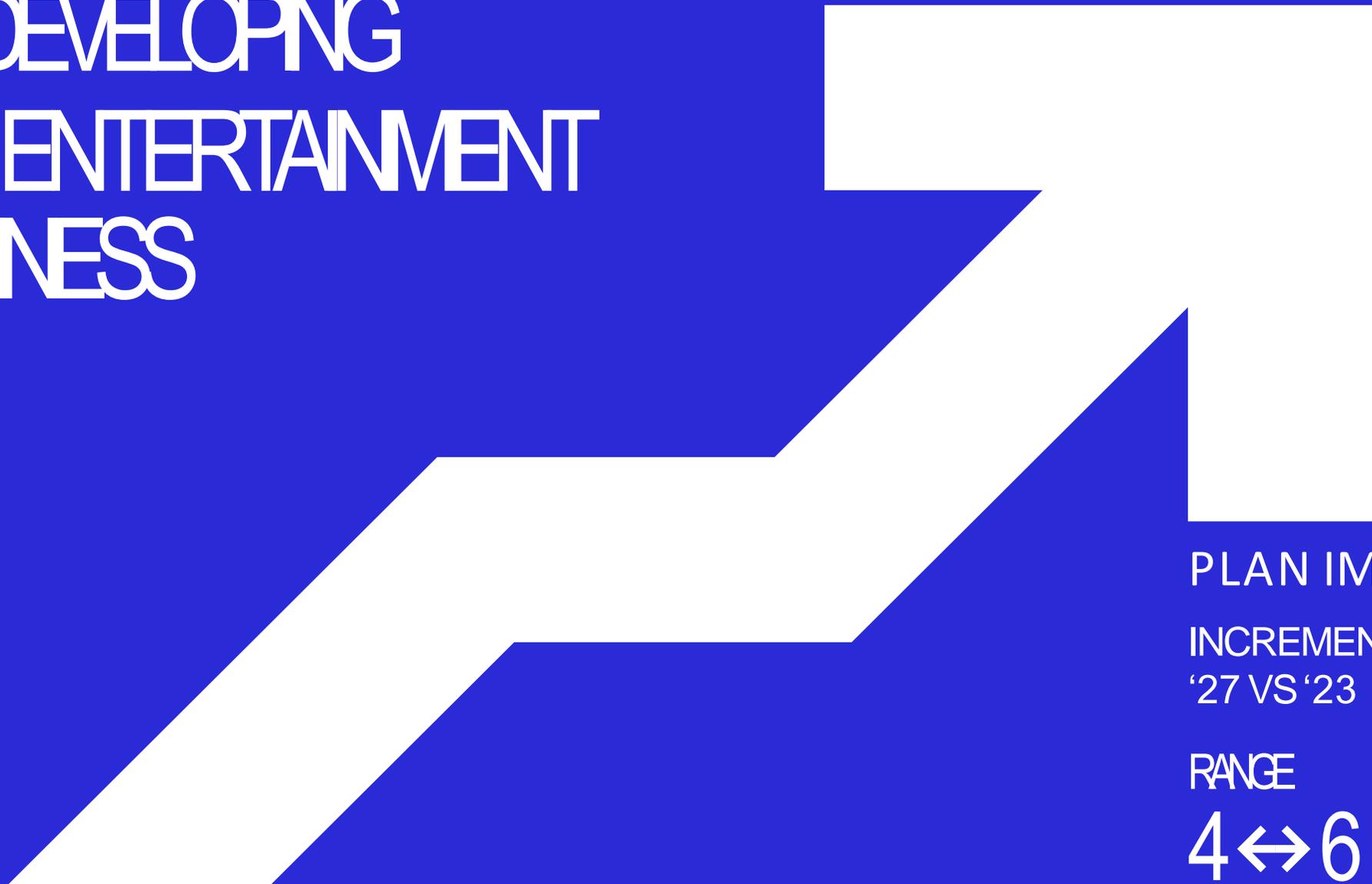
DIGITAL SERVICES

Adoption of digital platforms to sell services during events and subscriptions/subscriptions throughout the year (e.g., match-making, websites, digital apps, 5G provision etc.)

MEDIA & SPONSORSHIPS

Activation of promotional and commercial campaigns, both physical and digital (e.g. digital signage, marketing campaigns, social media etc.)

1.4 DEVELOPING THE ENTERTAINMENT BUSINESS



PLAN IMPACT
INCREMENTAL REVENUES
'27 VS '23
RANGE
4 ↔ 6 MC

1.4 DEVELOPING THE ENTERTAINMENT BUSINESS

— Differentiating the use of the Rho venue **for indoor and outdoor entertainment events** (cultural, sports, music) through strategic partnerships with industry-leading operators

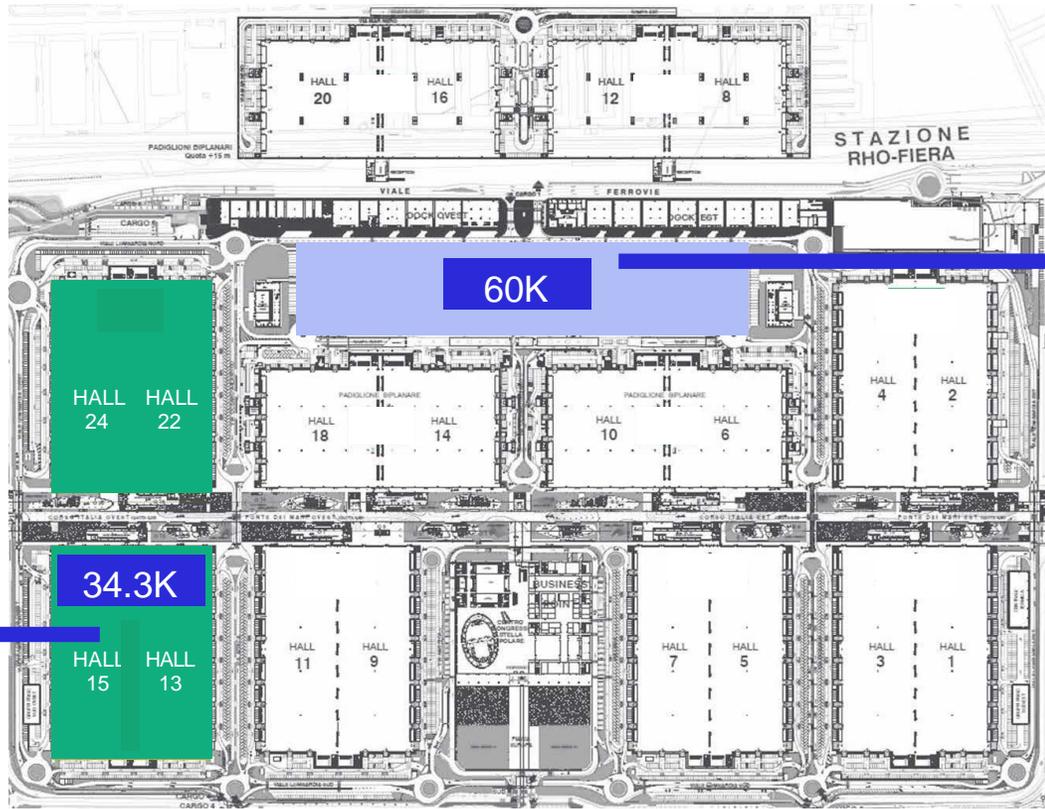
— **The Olympics will be the first example of use open to the general public of Halls 13-15**

— Intercepting new **B2C targets and new communities**



EVANESCENCE
SALMO & NOVZ NARCOS
GIGI D'AGOSTINO
MARC ANTHONY
NICKI MINAJ
GOLER
BLACK EYED PEAS
PAUL KALKBRENNER

DEVELOPING THE ENTERTAINMENT BUSINESS



for the 2026 Olympics
 revises the preparation
 and 15 – with the
 this new
 t.

■ Pavilions optioned for the 2026 Olympics

0 seats available,
 ll be the
 initially to be used
 ents with a
 concerts,
 shows and

INDOOR
SPACE

- union of halls 13 and 15
- 34.300 sqm
- ~ 30.000 seats

OUTDOOR
SPACE

60.000 sqm,
 with >50.000 seats

02



SUSTAINABLE BUSINESS MODEL

Developing and integrating
a sustainable business
model in the strategic plan

FIERA MILANO CONSIDERS SUSTAINABILITY
to be an enabling factor for
business development
and a strategic advantage for its growth,
helping stakeholders to achieve
their sustainability goals.

STRATEGIC PLAN 2024-2027

KEY INITIATIVES

1ST DIMENSION

Strengthening the portfolio of events

2ND DIMENSION

Expanding congresses

3RD DIMENSION

Becoming an integrated service provider

4TH DIMENSION

Developing the entertainment business

RATIONALE FOR INTEGRATION ESG

Fiera Milano aims to position itself as a **facilitator of the energy transition** in the industry and as a promoter of good sustainability practices along the supply chain by launching a **new event dedicated to industrial decarbonization**, fostering discussion among opinion leaders, companies, and customers

Fiera Milano defines a **structured sustainability plan**, aligned with the ESG needs of its customers, to secure a competitive advantage in the landscape of major international events and **attract new business**

Digital development becomes a **facilitator for improving the customer experience** and generating additional business opportunities by encouraging the creation of communities and fostering connections 365 days a year

By implementing a **rigorous ESG due diligence on M&A opportunities**, Fiera Milano will not only select partners at the forefront of sustainability, but also influence stakeholders to adopt environmentally sustainable practices in order to establish a partnership with the Group

ESG PRIORITIES

NEW INTEGRATED SUSTAINABILITY PLAN WITH 30 TARGETS TO 2027

ENVIRONMENTAL
(n. 12 targets)

SOCIAL
(n. 10 targets)

GOVERNANCE
(n. 8 targets)

03

PEOPLE AND ORGANIZATION

FOCUS ON...

01 BALANCING **DEMOGRAPHY AND SETS-OF-SKILLS**

02 **TRAINING, DEVELOPMENT AND GROWTH** FOR THE FULFILLING OF EACH PERSON'S POTENTIAL

3. IMPROVING **WORK-LIFE BALANCE AND WORKING ENVIRONMENT**

4. **PROMOTING TEAMWORK AND BELONGING**

5. EFFECTIVE AND EFFICIENT **STRUCTURE**

6. DIGITAL TRANSFORMATION OF THE PROCESSES AND TOOL ENHANCEMENT **TO SIMPLIFY WORK**



04

RELATIONSHIPS, RECOGNITION, IDENTITY

NEW POSITIONING FOR MORE EFFECTIVE AWARENESS

In an ever-changing market environment, Fiera Milano aims to develop a renewed identity and acquire a distinctive positioning, linked to the company's values and the strategic plan's fundamental guidelines, in order to be increasingly relevant in the scenario of trade fair operators.



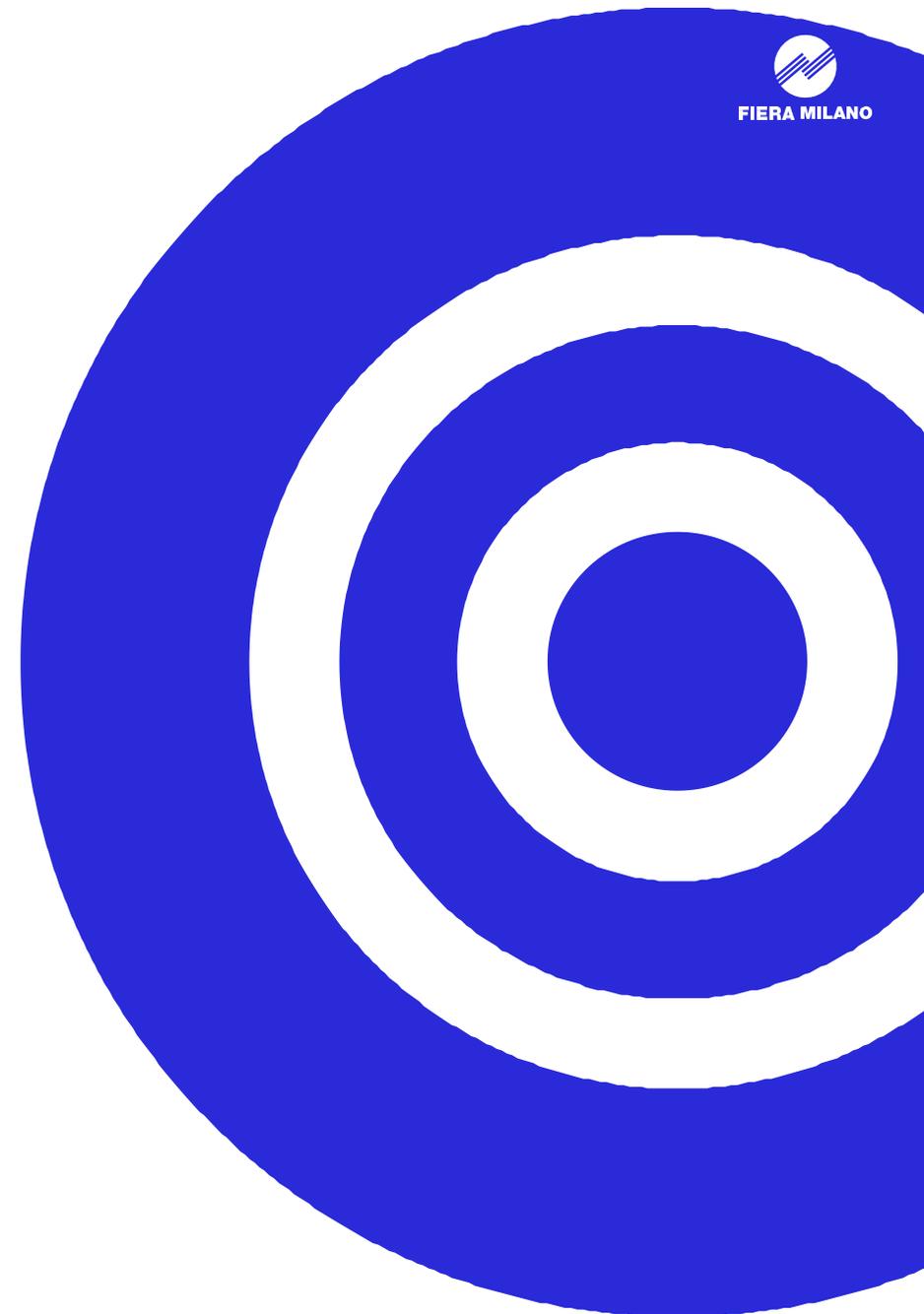


GOALS

- Building a distinctive positioning that can transfer Fiera Milano's **renewed identity** (sustainable/digital/integrated service provider/people-based/major event organizer)
- Strengthening reputation and brand awareness to be perceived as a **valuable growth partner**
- Activating and growing **valuable relationships** that support the business to be attractive to **talent** as well
- Building **new communities** and reaching **new targets** with targeted actions

ACTIONS

- Ensuring an **integrated, cross-media and continuous communication system** through the production of valuable content throughout the year
- Activating **special projects** by leveraging knowledge hubs
- Investing in specific activities and initiatives to increase **advocacy** capacity, while also leveraging brand heritage

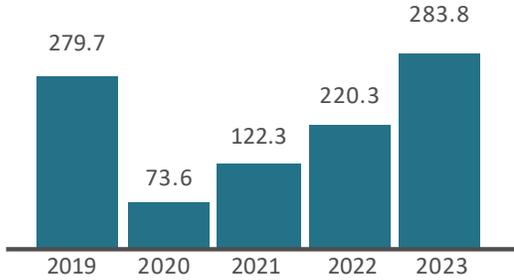


OUR STRATEGY IN NUMBERS: ECONOMIC-FINANCIAL TARGETS

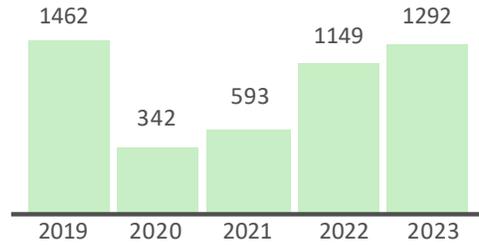
Massimo De Tullio | CFO

FIERA MILANO'S 2023

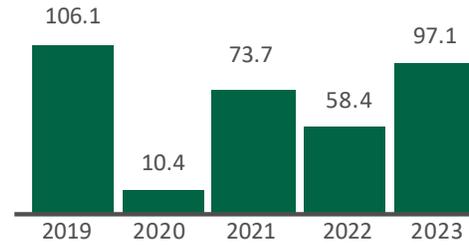
Revenues (€M)



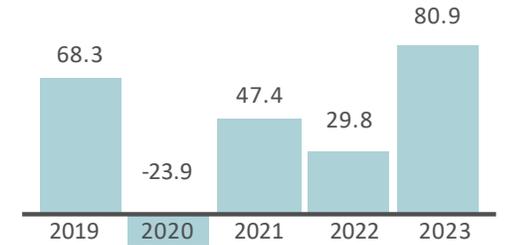
Square meters/000 (Italy)



Ebitda (€M)



Net Financial Availability (€M)



ACTUAL EBITDA VS. GUIDANCE

 = GUIDANCE EXCEEDED



Despite of:
 + c. € 5m energy costs
 + c. € 3 m one-off reorganization costs
 not foreseen for in previous
 guidance of € 85-95 m

By overcoming guidance, Fiera Milano has demonstrated solid execution capacity

MACROECONOMIC INDICATORS UNDERLYING THE PLANS PROJECTIONS

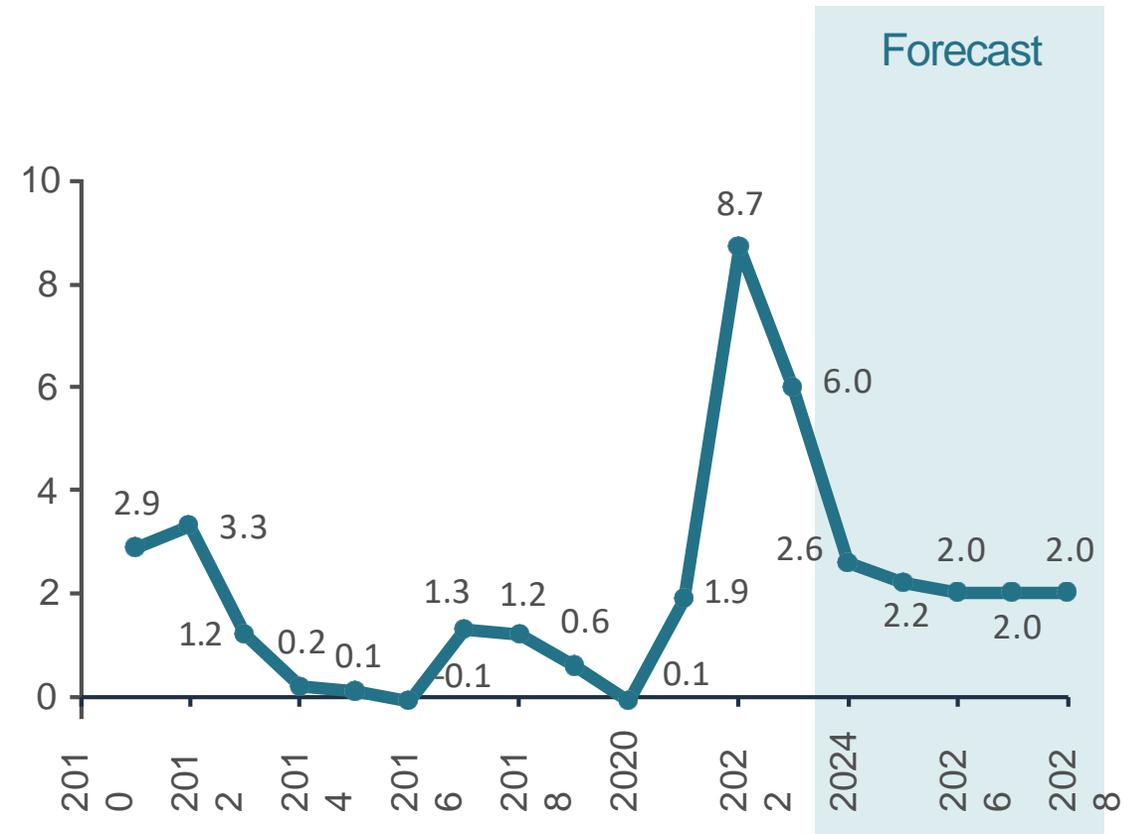
Italian GDP with average growth of ~1.0% per year during the plan

Real GDP growth (year-on-year, %)



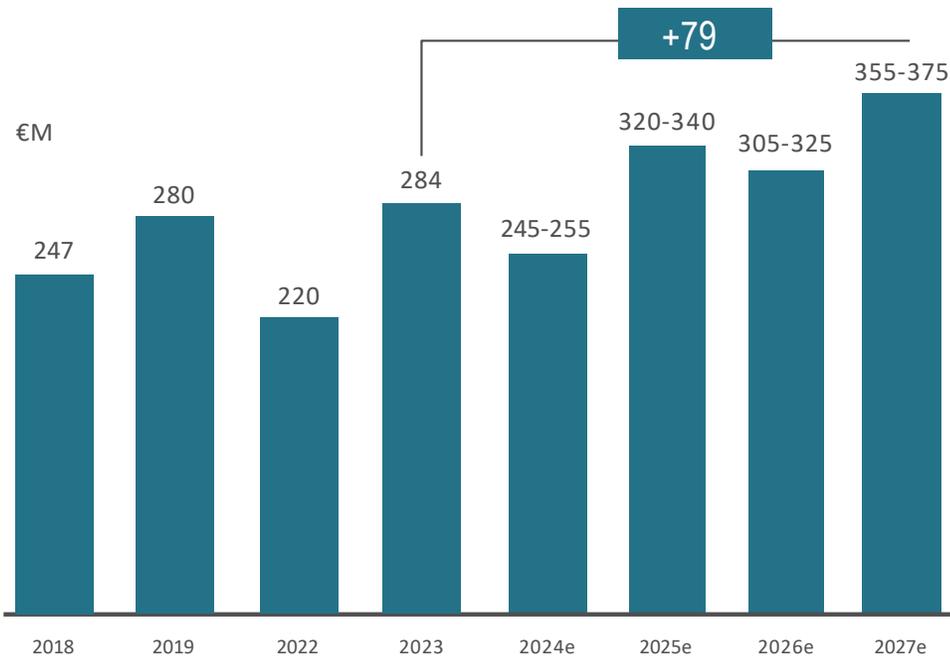
Inflation in Italy expected to stabilize at 2.0 percent by the end of the plan

Inflation (% change from previous year)



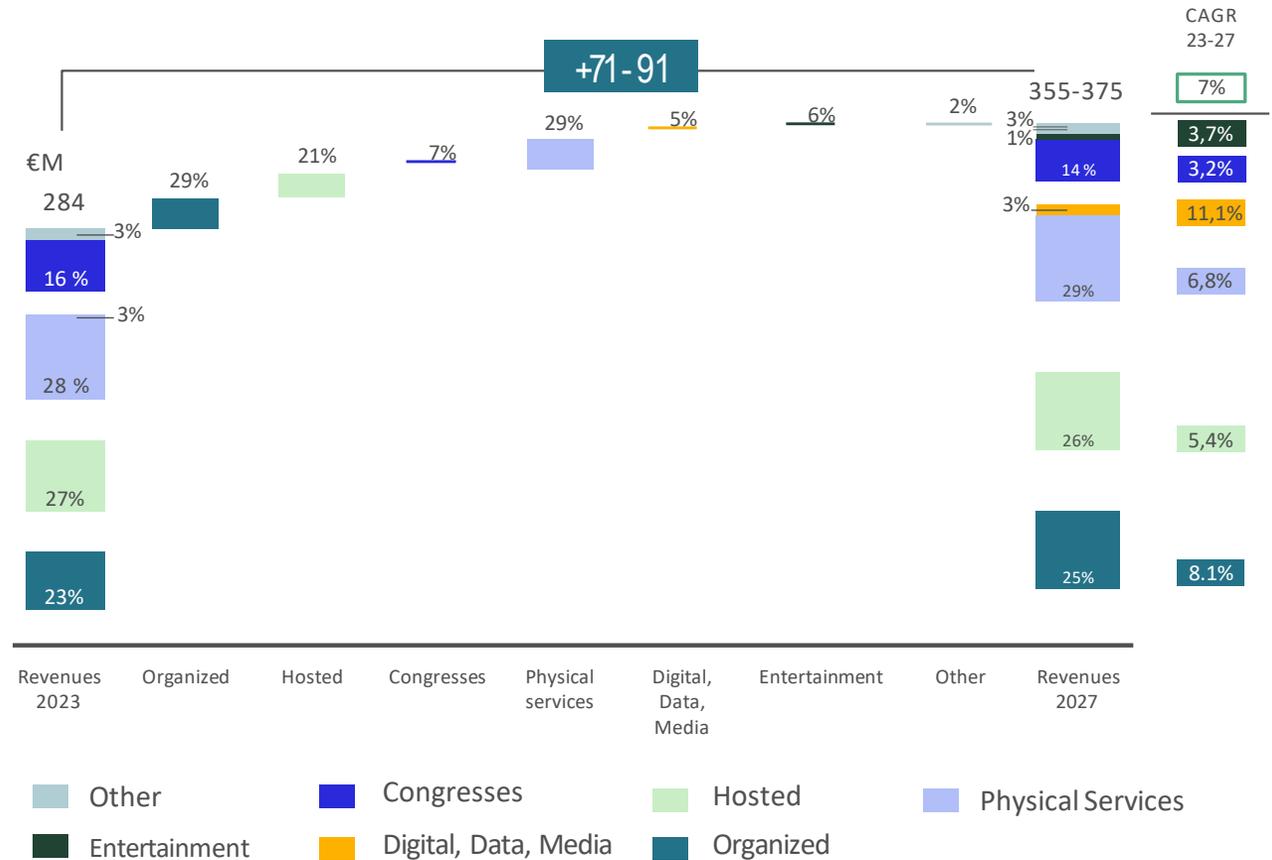
REVENUE DEVELOPMENT AND BREAKDOWN BY BUSINESS SEGMENT

GUIDANCE REVENUE '24 - '27



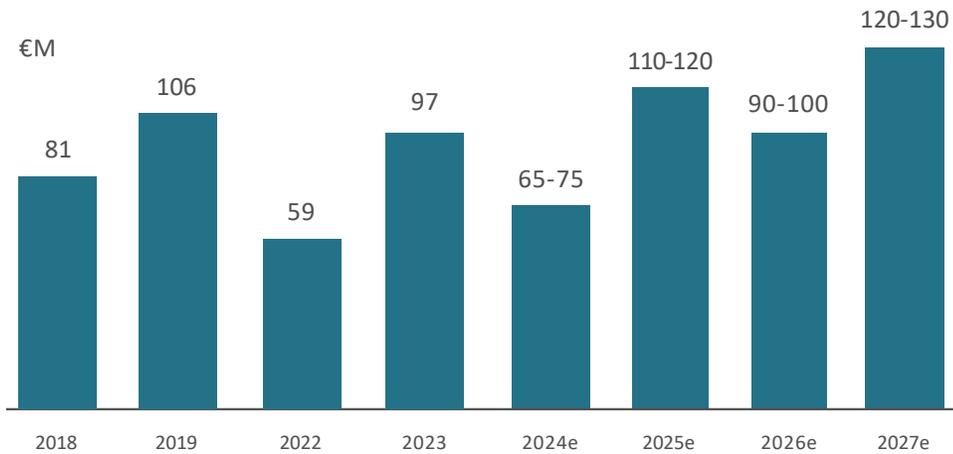
According to STAX Globex 2023, the exhibition market in Italy will grow from 2019 to 2025 at a CAGR of 2%, in line with mature markets

CONTRIBUTION TO GROWTH BY BUSINESS LINE

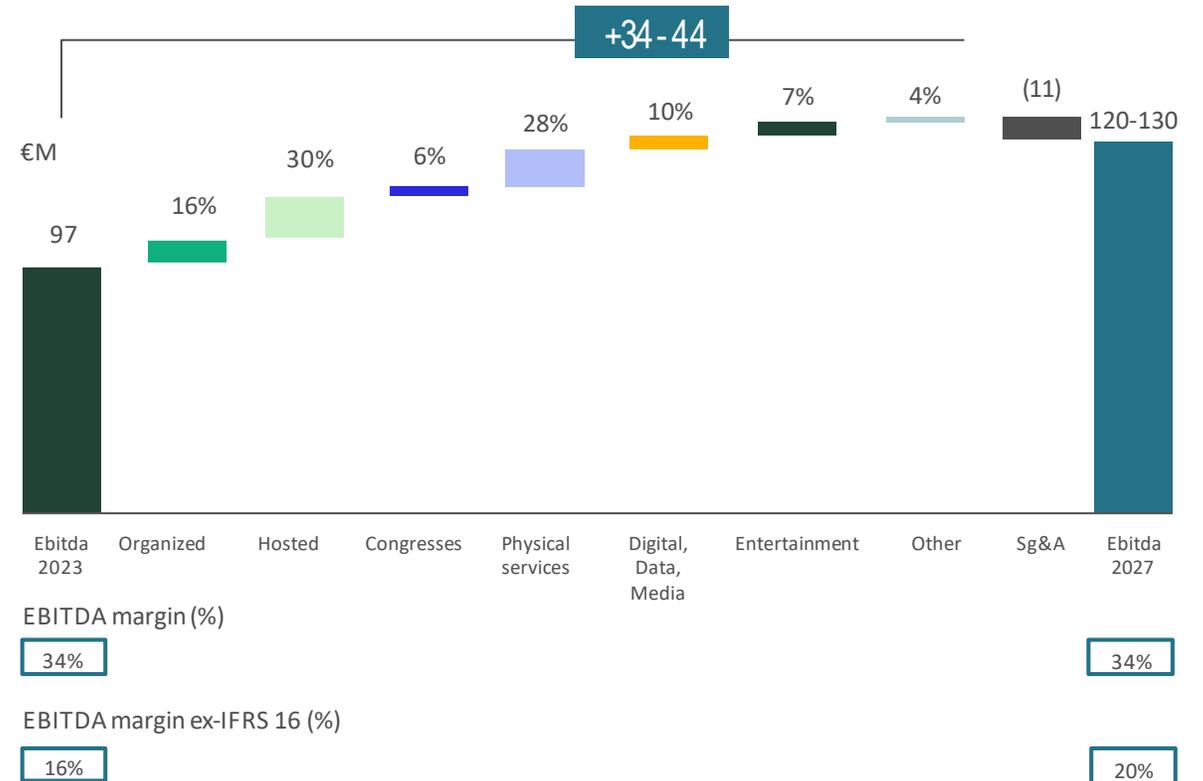


EBITDA EVOLUTION AND BREAKDOWN BY BUSINESS SEGMENT

GUIDANCE EBITDA '24 - '27

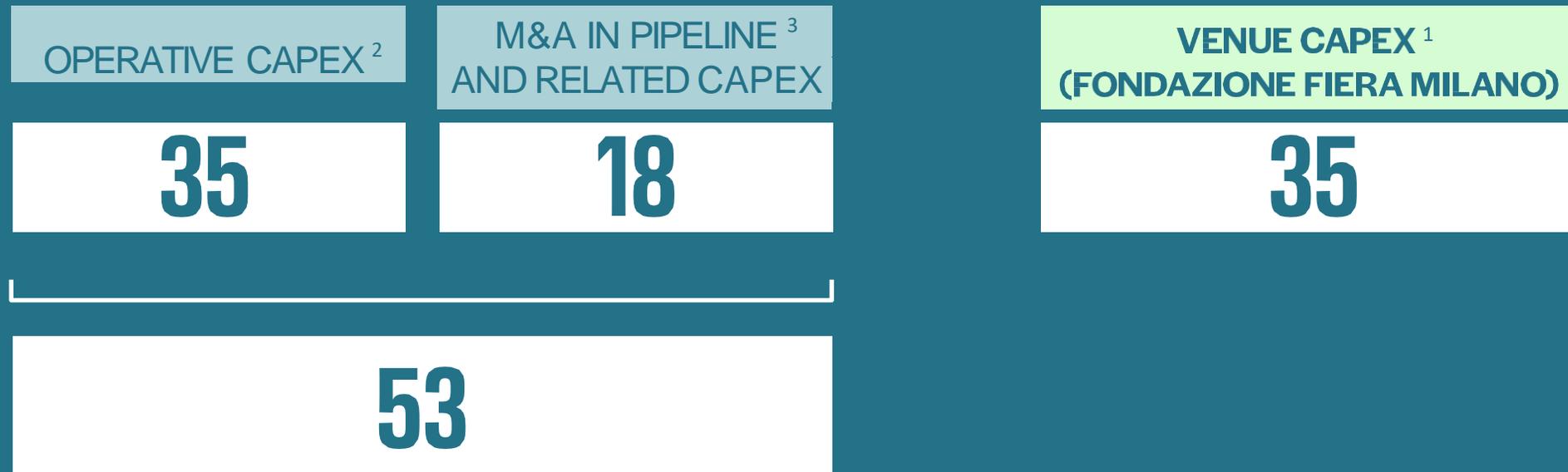


CONTRIBUTION TO GROWTH BY BUSINESS LINE



C 88 MILLION CAPEX SUPPORTING THE PLAN

Cumulative 2024-2027 (M€)



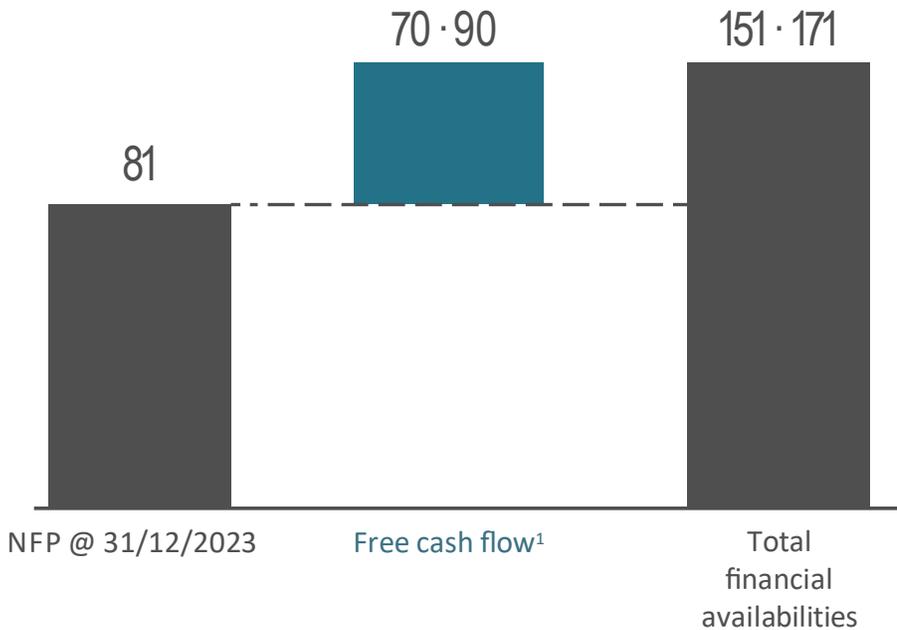
¹ Transformation of halls 13-15-22-24, elevators installation, surveillance cameras renovation.

² Includes 50% of the total investment (amounting to 15 million euros) related to the new data, audio and video signal transmission infrastructure

³ Includes acquisition costs and CAPEX target company

OVER 150 M OF NET FINANCIAL AVAILABILITY TO SUPPORT INORGANIC GROWTH AND A STEADY DIVIDEND POLICY

Total financial availabilities M€



Resources allocated to the execution of M&A transactions (continuous scouting)
111-131 M€ [not considering leverage effect]

M&A as primary goal, lever for future development



Dividend stability
At least 40 M€ 2024-2027 [10M€/year]

Dividends returning to remunerate shareholders with stability

1. Free cash flow includes EBITDA, rents, change in working capital, joint ventures, taxes and CapEX (maintenance + M&A in pipeline)

Sources: Fiera Milano, BCG Analysis

ONGOING SCOUTING TO IDENTIFY ACQUISITION OPPORTUNITIES OF EVENTS AND ORGANIZERS

PROFILING OF POTENTIAL TARGETS TO STRENGTHEN THE PORTFOLIO OF ORGANIZED EVENTS AND SELECTION FUNNEL

01

Event organizers with leading events, in Italy or abroad, and strong organizational skills, willing to sell their majority stake

02

Operations in major global markets (e.g., Italy, EU, U.S.), high-growth markets (e.g., Saudi Arabia), or where FM is currently present (e.g., Brazil)

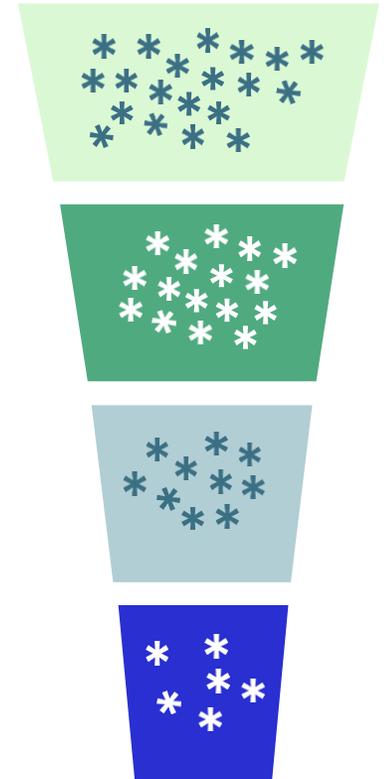
03

High growth potential and opportunities to import events in the target's portfolio into Fiera Milano

04

Sectoral fit with current events portfolio to maximize synergies, e.g., Hospitality, Textiles/Clothing/Fashion, Construction, Security

The aim is to scale up to a new dimension, doubling the share of revenue from organized events on the total revenue.



APPENDIX 2

Fiera Milano corporate profile

WELCOME TO FIERA MILANO

THE 6TH LARGEST EXHIBITION CENTER IN THE WORLD AND THE LARGEST CONFERENCE CENTER IN EUROPE



- 345k m² total space
- 60k m² outdoor space
- Approx. 60 events/year

- 20 pavilions
- 15k parkings
- 75 restaurants

- 54k m² total space
- 5 pavilions
- Approx. 100 conferences/year

- > 70 meeting rooms
- 3 plenary rooms
- 21,000 seats

- 1 km from highway
- 13 km from Milan city centre
- 29 km from Milan airport

- 1 underground
- 1 train station

- 1 km from highway
- 4 km from Milan city centre
- 11 km from Milan airport

- 1 underground
- 1 train station

THE EQUITY STORY OF FIERA MILANO

Sustainability integrated into the business

- **Best in class sustainability governance**
- **Sustainability plan integrated** into the strategic plan
- Top management **remuneration linked to ESG objectives**
- **Carbon footprint measurement** of events
- **Top ESG ratings**

7

Clear vision to capture future trends

- **Enhancement of new exhibition models** by anticipating emerging market trends
- **Digital transformation** as a lever to create value
- **Services as** growth drivers
- An increasingly **international footprint**
- **2026 Winter Olympics** as upside

8

Institutional role and impacts on the territory

- **Mission critical business** for the Italian entrepreneurial fabric
- **Strategic partner for Italian SMEs** in their innovation, growth and internationalization paths, **supporting the recovery of the Italian economy** and promoting Made in Italy in the world
- **8 billion of** direct, indirect and induced **impacts** on the territory in one year deriving from trade fair activities

1

Solid financials with low credit risk

- **High visibility of results** - stable event portfolio based on multi-year contracts
- **Favorable payment cycle** due to advances payments contracts leading to a **structurally negative Net Working Capital**
- **Strong operating cash generation** with low investment requirement, resulting in a recurring cash availability and financial flexibility with room for M&A and dividends

6

Undisputed market leadership in Italy

- **The only Italian exhibition district** that can host high-level events in Europe
- **The largest trade fair district in Italy**, positioning itself among the main players at an international level
- Ability to **attract large international travelling exhibitions**
- Potential consolidator role in a **fragmented market**

2



FIERA MILANO

Integrated business model and operational excellence

- **Coverage of the entire trade fair value chain**
- **Well-diversified exhibition portfolio**, with a concentration of **high-standing events**
- **Distinctive operational skills and competences** in the organization of events and conferences

5

People excellence

- **Promotion of corporate talents**
- Team leadership with **solid industry experience**, able to capture future growth opportunities and driving change
- Proven **business plan execution**

4

State of the art facilities and strategic location

- **Attractiveness of Milan** as a privileged destination in the center of Europe
- **Best-in-class facilities** with **strategic locations** close to airports, subways, train stations and urban centers

3

BUSINESS AREAS

Reporting Unit	83% of 2023 Revenues			1% of 2023 Revenues	16% of 2023 Revenues
	ITALIAN EXHIBITION BUSINESS			FOREIGN EXHIBITION BUSINESS	CONGRESSES
Business Areas	Owned exhibitions (Italy)	Hosted exhibitions	Services	Exhibitions organized abroad	Congresses
Entity					
Descr.	<ul style="list-style-type: none"> Development, promotion and management of owned exhibitions in Italy 	<ul style="list-style-type: none"> Sale of exhibition spaces to host trade fairs not owned by Fiera Milano 	<ul style="list-style-type: none"> Development, sale and provision of traditional services (stand-fittings, catering, travel and accommodation, ...) Development, sale and provision of digital and media services (platform, app, adv, dem, ...) 	<ul style="list-style-type: none"> Development, promotion and management of owned exhibitions in international markets 	<ul style="list-style-type: none"> Sale of Allianz MiCO conference spaces
Customer	<ul style="list-style-type: none"> Exhibitors/ Visitors/ Others (E.g. sponsors, advertisers) 	<ul style="list-style-type: none"> Italian and foreign third party organizers 	<ul style="list-style-type: none"> Italian and foreign third-party exhibitors/organizers/visitors/sponsors 	<ul style="list-style-type: none"> Exhibitors/ Visitors/ Others (E.g. sponsors, advertisers) 	<ul style="list-style-type: none"> Organizers of scientific and associative conferences/Organizers of corporate events (e.g. conventions)

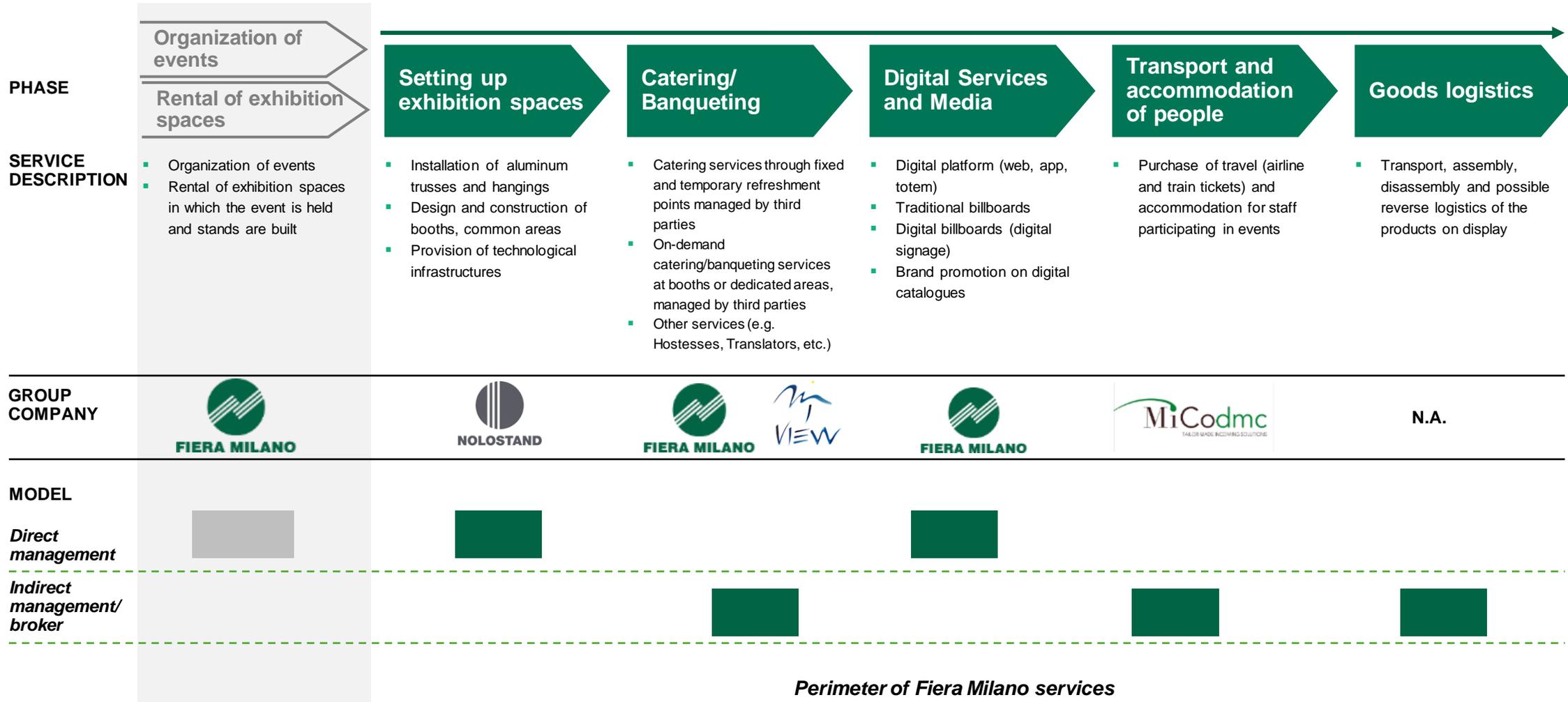
EVENT PORTFOLIO IN ITALY

Segmentation by sector and model [# events]

SECTOR	OWNED AND PARTICIPATED	HOSTED	TOTAL
Fashion supply chain	   3	         9	12 (21%)
Home/Construction supply chain	     5	    5	10 (18%)
Industrial supply chain	  2	    8	10 (18%)
Food and Hospitality supply chain	   3	   3	6 (11%)
Automotive and Transport	  2	   3	5 (9%)
B2C	  3	  2	5 (9%)
Verticals	   3	  6	9 (16%)

SERVICES

Service portfolio along the participation/organization process of the event

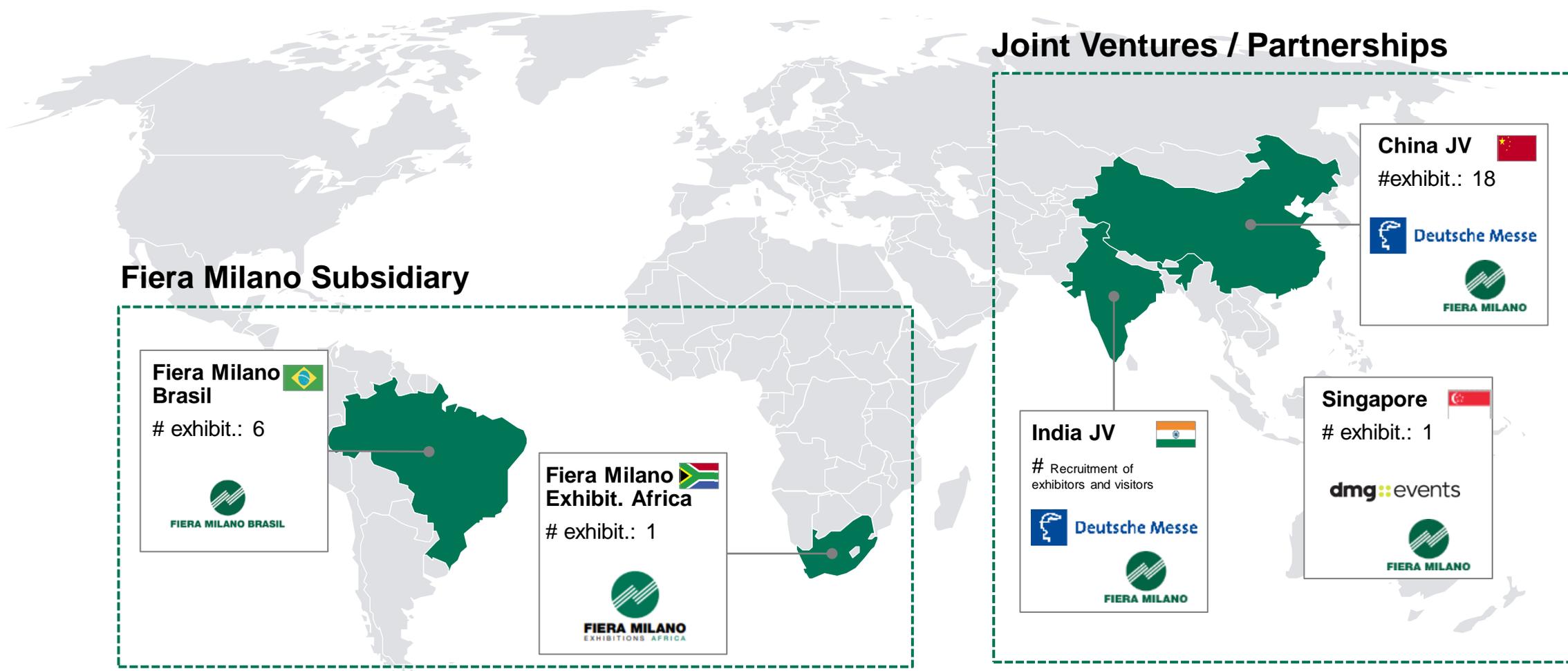


FOCUS ON DIGITAL SERVICES

- Today, exhibitions are facing the challenge of the **digital transition**. A new paradigm that requires a **rethinking of the traditional exhibition models** that Fiera Milano is able to propose

AREA	PRODUCT	PRODUCT DESCRIPTION
 MEDIA	<ul style="list-style-type: none"> Digital Signage Billboards Rho Advanced Media Digital Marketing Web Adv Sponsorships Metro-parking-city Barter 	<ul style="list-style-type: none"> Digital signage within FM spaces Traditional billboards within FM spaces Special projects not in the catalogue Marketing activities promoted on digital channels (e.g. DEM) Advertising conveyed online (e.g. banners...) Sponsorship contracts Traditional billboards positioned outside FM spaces Goods/services exchange contracts  
 DIGITAL	<ul style="list-style-type: none"> Digital Platform App Totem VAS Organizers VAS Exhibitors VAS Visitors 	<ul style="list-style-type: none"> Digital platform for Organizers / Exhibitors App for Visitors Totem through which convey useful info for Visitors Value-added services dedicated to Organizers Value-added services dedicated to Exhibitors Value-added services dedicated to Visitors 
DATA 	<ul style="list-style-type: none"> Data Monetization 	<ul style="list-style-type: none"> Sale of data collected and managed by FM

FIERA MILANO INTERNATIONAL PRESENCE



Fiera Milano Subsidiary

Fiera Milano Brasil



exhibit.: 6



Fiera Milano Exhibit. Africa



exhibit.: 1



Joint Ventures / Partnerships

China JV



#exhibit.: 18



India JV



Recruitment of exhibitors and visitors



Singapore



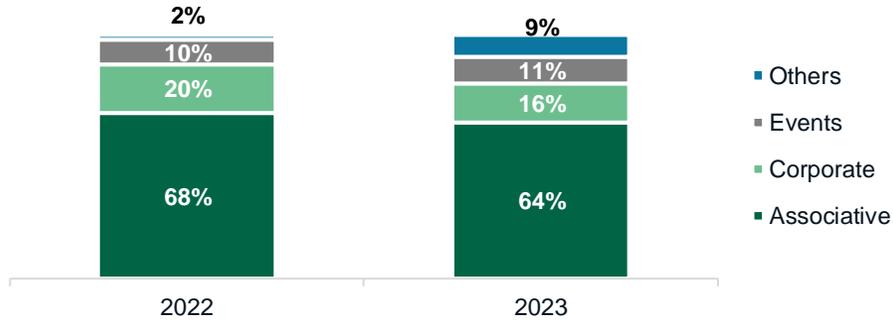
exhibit.: 1

dmgevents

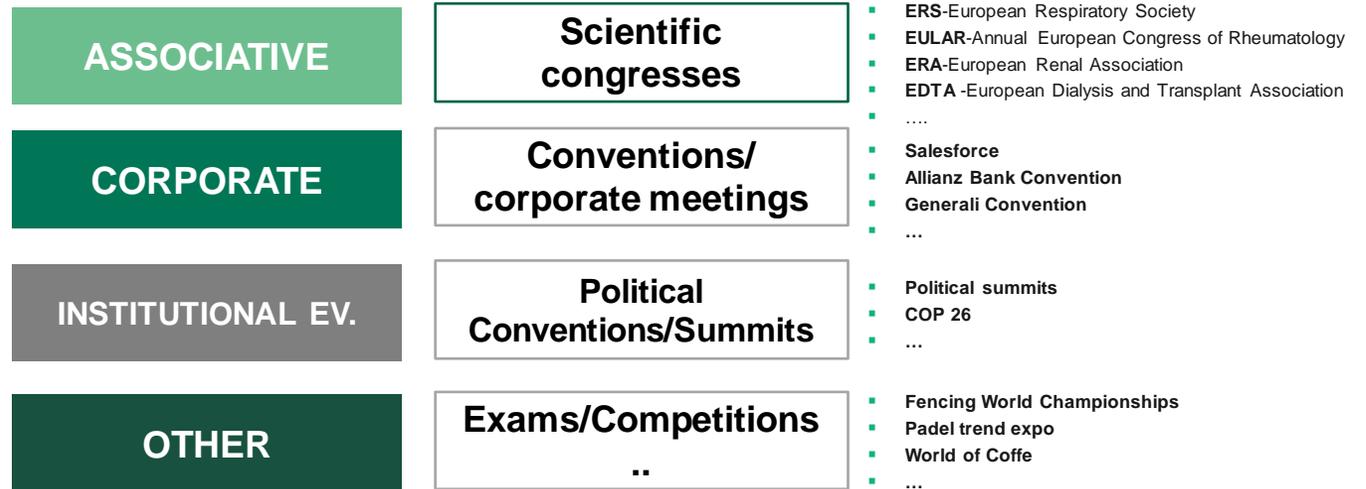


CONGRESSES

2022 and 2023 Revenue breakdown



Main conference events



- 54k m² total space
- 5 pavilions
- Approx. 160 conferences/year

- > 70 meeting rooms
- 3 plenary rooms
- 21,000 seats



EXHIBITIONS AND CONGRESSES IN H1 2024

 Italian Exhibitions	Net square meters	
	H1 2023	H1 2024
Directly Organized		
- Bit (A)	16,165	17,225
- Miart (A)	8,930	9,225
- Milano Fashion&Jewels (I semester) (A)	12,630	12,760
- Milano Home (A)	16,010	19,675
- Promotion Trade Exhibition (A)	2,925	4,710
- Quick & More* (A)	-	7,545
- Spositalia (A)	8,410	7,830
- NME* (B)	-	10,515
- Transpotec (B)	-	49,690
Total Directly Organized	65,070	139,175
Hosted		
- Fa la cosa giusta (A)	6,110	6,745
- Filo (I semester) (A)	1,385	1,545
- I Saloni (A)	171,075	176,460
- LineaPelle February (A)	44,020	45,540
- Mido (A)	37,980	45,940
- Milano Unica (spring) (A)	24,520	31,205
- Mipel (March) (A)	4,420	4,500
- My Plant & garden (A)	25,360	26,775
- The Micam (spring) (A)	35,100	32,100
- The ONE Milano (February) (A)	3,710	3,970
- Mostra Convegno Expocomfort (B)	-	85,925
- Venditalia (B)	-	12,960
- Xylexpo (B)	-	13,675
- ISSA Pulire (B)	13,980	-
- Lamiera (B)	18,395	-
- Made in Steel (B)	16,380	-
- Tuttofood (B)	59,660	-
- ITMA (M)	121,950	-
Total Hosted	584,045	487,340
Total Italian Exhibitions	649,115	626,515

* The exhibition was held for the first time

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

 Foreign Exhibitions	Net square meters	
	H1 2023	H1 2024
China		
- Chinafloor Domotex Shanghai ° (A)	a)	66,735
- China International Fastener Show ° (A)	15,255	15,76
- Chengdu Industrial Professional Expo *° (A)	-	4
- Chengdu International Industry Fair ° (A)	13,59	12,535
- GITF International Tour Guangzhou (A)	6,11	4,71
- Industrial Automation Shenzhen ° (A)	11,63	9,955
- Industrial Automation Robotic Show South China ° (A)	3,8	2
- Laser Fair Shenzhen (A)	7,46	5,06
- Let China Guangzhou (A)	14,895	16,84
- Northern International Logistics and Transportation Technology Expo Jinan *° (A)	-	5,075
- Xiamen International Industry Exposition ° (A)	-	1,42
South Africa		
- Cape Town Art Fair (A)	3,855	4,105
Brasil		
- Exposec (A)	12,430	13,625
- Fruit Attraction São Paulo *° (A)	-	2,860
- Esquadria Show *° (B)	-	1,000
Total Foreign Exhibitions	89,025	165,680

* The exhibition was held for the first time

° The event is organized in partnership

a) In 2023 the event took place in the following quarters

 Congresses		
	H1 2023	H1 2024
	61 events	67 events

Thank you

CONTACTS:



Investor relations: investor.relations@fieramilano.it

Sustainability: sustainability@fieramilano.it



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:

13 Nov 24: approval of Q3 24 results

Disclaimer



FIERA MILANO

This presentation and any materials distributed in connection herewith (together, the “Presentation”) do not constitute or form a part of, and should not be construed as, an offer for sale or subscription of or solicitation of any offer to purchase or subscribe for any securities, and neither this Presentation nor anything contained herein shall form the basis of, or be relied upon in connection with, or act as an inducement to enter into, any contract or commitment whatsoever.

The information contained in this Presentation has not been independently verified and no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, reasonableness or correctness of the information or opinions contained herein. None of Fiera Milano S.p.A., its subsidiaries or any of their respective employees, advisers, representatives or affiliates shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this Presentation. The information contained in this Presentation is provided as at the date of this Presentation and is subject to change without notice.

Statements made in this Presentation may include forward-looking statements. These statements may be identified by the fact that they use words such as “anticipate”, “estimate”, “should”, “expect”, “guidance”, “project”, “intend”, “plan”, “believe”, and/or other words and terms of similar meaning in connection with, among other things, any discussion of results of operations, financial condition, liquidity, prospects, growth, strategies or developments in the industry in which we operate. Such statements are based on management’s current intentions, expectations or beliefs and involve inherent risks, assumptions and uncertainties, including factors that could delay, divert or change any of them. Forward-looking statements contained in this Presentation regarding trends or current activities should not be taken as a representation that such trends or activities will continue in the future. Actual outcomes, results and other future events may differ materially from those expressed or implied by the statements contained herein. Such differences may adversely affect the outcome and financial effects of the plans and events described herein and may result from, among other things, changes in economic, business, competitive, technological, strategic or regulatory factors and other factors affecting the business and operations of the company. Neither Fiera Milano S.p.A. nor any of its affiliates is under any obligation, and each such entity expressly disclaims any such obligation, to update, revise or amend any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on any such forward-looking statements, which speak only as of the date of this Presentation.

It should be noted that past performance is not a guide to future performance. Please also note that interim results are not necessarily indicative of full-year results.