



## **VERONAFIERE: AGM APPROVES THE FIRST FINANCIAL STATEMENTS AS AN EQUITY COMPANY**

### **FINAL BALANCE POSTS REVENUES OF 2017 MILLION EUROS AND EBITDA AT 79.8% AGGREGATE GROUP TURNOVER CAME TO MORE THAN 92 MILLION EUROS**

#### **Romano Artoni elected new Vice President of Veronafiere Spa**

**Verona, 11 May 2018.** The Veronafiere SpA Ordinary AGM held today approved the financial statements as of 31 December 2017.

The parent company Veronafiere Spa posted revenues of 79.8 million euros, up by 1.9% over the previous year. EBITDA came to 11.2 million euros (14.1% on revenues) for a positive net result of 1.7 million euros, up by 54.5% compared to 2016.

The consolidated financial statements - which, in addition to Veronafiere Spa, also include companies Piemmeti Spa, VeronaFiere Servizi Spa, Tandem Communication, Veronafiere do Brasil and Medinit Srl - posted revenues totalling 86 million euros and EBITDA of 9.7 million euros (11.3%). The net result was in the black by 178 thousand euros.

On the other hand, aggregate turnover for the Veronafiere Spa group came to 92.8 million euros, up by 3.7% compared to 2015.

The results achieved in the 2017 financial year, despite continuing evolution in the global macroeconomic situation, were achieved thanks to Veronafiere's ability to implement its growth strategy through constant optimisation of direct management and coordination of 52 events in Italy and 16 abroad in 11 countries: United States, Canada, China, Hong Kong, Brazil, Russia, Japan, Morocco and other African countries.

In 2017, Veronafiere's events attracted 1,267,193 visitors, of whom 190,378 international; 13,898 exhibitors (2,574 international) for 764,023 square meters of show area sold. International events organised in Italy recorded average figures of international attendance of 40% for visitors and 30% for exhibitors.

"The positive results highlighted in these financial statements confirm the validity of the new approach to development, stimulated by the formal conversion into a joint-stock equity company in February last year," said the President of Veronafiere Spa, **Maurizio Danese**. 2017 saw us endeavour to strengthen our products. Taking Vinitaly by way of example, the separation between the business aspects of the trade fair and the off-show event for wine lovers continued and saw applications of the IT tools introduced by our digital transformation project. In terms of system alliances, newco VPE was founded with Fiere di Parma, while on the home front we also worked on several important features - brought to conclusion in the opening months of 2018 - such as the launch of the new brand to celebrate our 120th anniversary and the update of company's supplementary work contract. In terms of infrastructural investments, Veronafiere is currently restructuring the Mercatali Galleries, one of which was used during Vinitaly 2018, while the site doubling parking spaces in Viale dell'Industria will be opened soon. The business plan through to 2021 will be approved by July to ensure further impetus to Veronafiere SpA's positioning among the main European exhibition players."

"2017 was also an important year as regards consolidation of our international network which supervises mature and emerging markets alike," said the CEO of Veronafiere SpA, **Giovanni Mantovani**. We have inaugurated a sales office in Shanghai with the aim of extending our presence in an increasingly strategic part of the world in order to support our exhibitor companies; we are also strengthening collaboration with Chengdu Fair, as well as with HKTDC in Hong Kong with a view to the international show in November in

which we are well-established partners. Yet we have not only looked at the Far East: VPE has enabled us to take a shareholding in the Bellavita Spa company specialised in wine&food events with the aim of penetrating new areas such as the United Kingdom, the Netherlands, Russia, Poland, Mexico and Thailand. In 2017, thanks to our subsidiary Veronafiere do Brasil, we also developed a new exhibition initiative targeting at South America - Wine South America, which as presented at Vinitaly 2018 and is scheduled for September this year. Lastly, Marmomac - our natural stone sector event - recorded excellent performances both in Italy and a number of international initiatives on the calendar, such as Las Vegas in the United States."

The AGM, alongside approval of the final financial statements for 2017 balance, also elected Romano Artoni as Vice President of Veronafiere SpA, who thereby teams up with Vice President Claudio Valente.

Romano Artoni, 63, originates from the Emilia Region and has a degree in law, not to mention extensive experience in the banking sector: from Credit to the top management of Trento Cassa di Risparmio and the role of Regional Director of the UniCredit Group in Piedmont, Liguria and Triveneto. He joined the Veronafiere Board of Directors in July 2017, as well as the board of our subsidiary Veronafiere do Brasil, and is Chairman of UniIT, the IT company of the UniCredit banking group.

On this occasion, the AGM also appointed a new member of the Board of Statutory Auditors: Anna Fedrizzi.

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