



INNOVATION

ANNUAL REPORT 2017

PORTRAIT

In 2017, NürnbergMesse Group was a global organiser of knowledge transfer, hosting 177 events that brought together about 1.2 million visitors and 28,000 exhibitors. That year also saw the launch of 10 new event formats. With subsidiaries in China, Brazil, India, Italy, and North America, an establishment in Austria, and 50 international offices, NürnbergMesse operates in 116 countries and serves as a global network for innovation.

11

PERCENT MORE EXHIBITORS AT
NATIONAL AND INTERNATIONAL TRADE FAIRS

AMONG THE TOP

15

TRADE FAIR COMPANIES WORLDWIDE

50

INTERNATIONAL OFFICES

ACTIVE IN

116

COUNTRIES

27,829

EXHIBITORS

1,191,907

VISITORS



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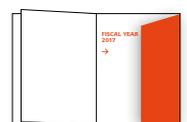
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**FOREWORD
FROM THE MANAGEMENT**

Peter Ottmann



NürnbergMesse exhibitions and congresses: launch pad for innovations by global businesses.

**Dear partners and customers,
ladies and gentlemen,**

2017 was an odd year out. That's because every 12 years, major trade fairs like BrauBeviale and FachPack take a break from their annual shows. We thus know what to expect, and we plan accordingly in terms of revenue and results – for both NürnbergMesse GmbH and the entire NürnbergMesse Group. It is thus all the more noteworthy that 2017 will go down in our corporate history as the year we earned the highest turnover in an uneven business year: EUR 205.5 million. That's a superlative in business terms that we could not have forecast.

In this year's Annual Report, we look back at a fiscal year in which we achieved growth rates for exhibitors (+11%), exhibition space (+7%), and number of visitors (+4%) at our national and international exhibitions that once again stood well above the average for the sector. In all, the NürnbergMesse Group brought together 27,829 exhibitors and about 1.2 million visitors at 177 events around the world, in a total net exhibition area of 826,579 square metres.

We were not completely unprepared for 2017. We made further improvements to our events portfolio. Ultimately, the digital transformation in the exhibition industry will separate the wheat from the chaff: The shows that are relevant in a given sector will grow in importance, while all the others will decline. Working with partners, associations, and key accounts, we set the course in 2017 to make our exhibitions and congresses even more relevant.

Dr Roland Fleck

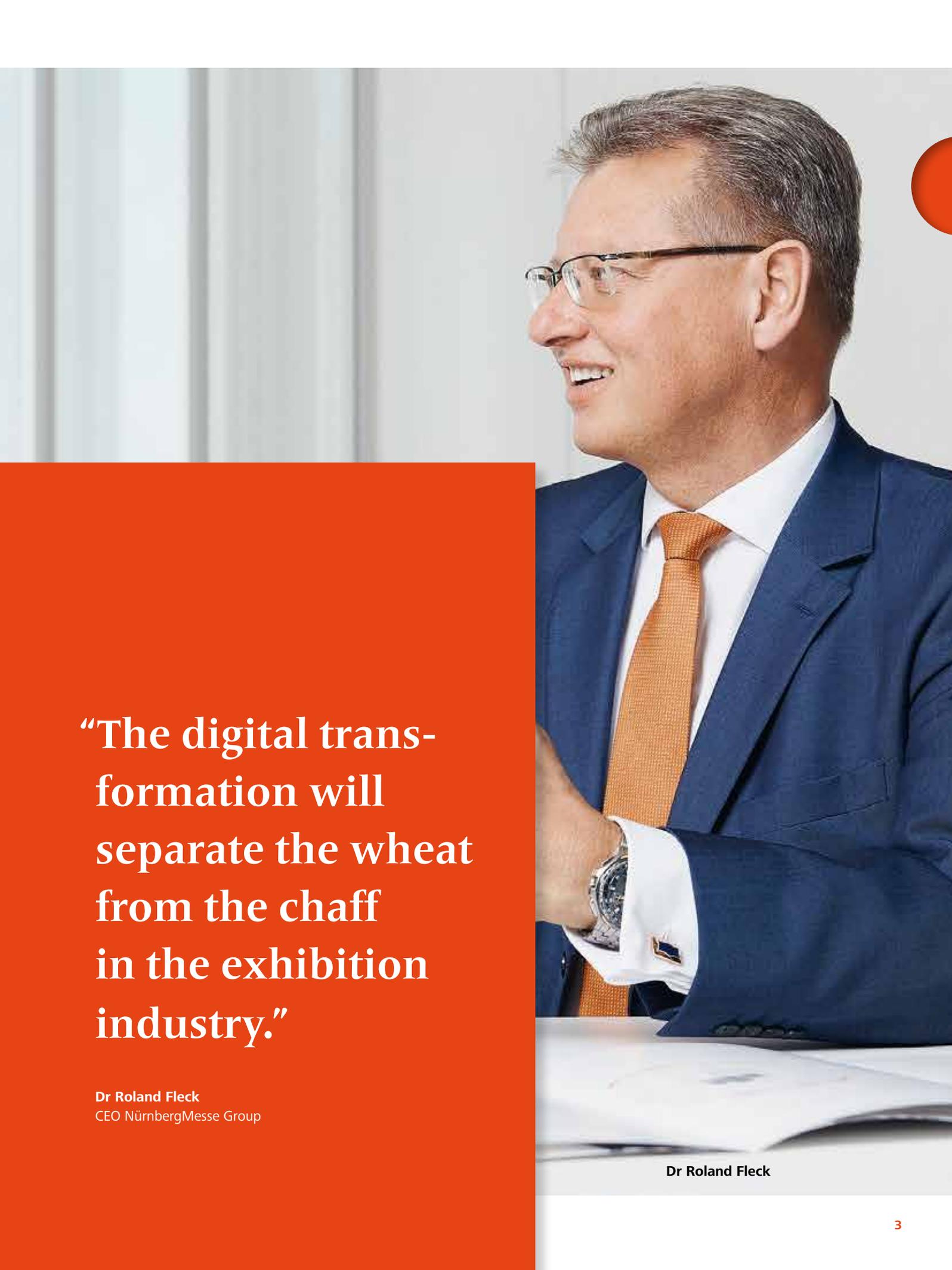


**FOREWORD
FROM THE MANAGEMENT**

**“Exhibitions set
the course
for the future
of technology.”**

Peter Ottmann
CEO NürnbergMesse Group

Peter Ottmann



“The digital transformation will separate the wheat from the chaff in the exhibition industry.”

Dr Roland Fleck
CEO NürnbergMesse Group

Dr Roland Fleck



Peter Ottmann

FOREWORD FROM THE MANAGEMENT

That is the only way to ensure that exhibitions continue to nurture the power of innovation. Where businesses from around the world present their new developments to industry visitors, that's where the course is set for the future viability of technologies – and entire industries.

In 2017, we looked closely at the question of what we could do to help our events maintain their innovative advantage – or better still, expand it further. In short, how can NürnbergMesse remain innovative for the long term?

Building on this key question, we launched an innovation offensive. This process can be summed up in the apt words of Thomas Alva Edison, who described innovation as being “one percent inspiration and 99 percent perspiration.” Thus, to all of our employees, partners, and the associations we work with, thank you once again for your loyalty and everything you have done for NürnbergMesse this past year!

Of course, the process of innovation that we have initiated does not stop with the end of fiscal year 2017. It will carry on – and hopefully with more of your ideas! The Annual Report contains postage-paid reply cards and an email address that you can use to send us your ideas for innovations. We look forward to a dialogue with you. After all, the success of NürnbergMesse will continue, ideally with a combination of your ideas and ours.

You are cordially invited to share your power of innovation with us. Perhaps our 2017 Annual Report will provide some inspiration for this. We hope you enjoy reading this year's report.

Peter Ottmann
CEO NürnbergMesse Group

Dr Roland Fleck
CEO NürnbergMesse Group



Dr Roland Fleck





THE BEVIALE FAMILY

Innovation
built on
tradition.
CRAFT BEER
reaches
Milan.





Italy is traditionally known as a land of wine, but in 2017 it saw the launch of an exhibition focused entirely on the manufacture of beer and beer specialties designed for the Italian market: CRAFT BEER ITALY. The first event organised by NürnbergMesse Italia, CRAFT BEER ITALY was launched in the year that BrauBeviale – which has drawn experts in beverage technology from around the world to Nuremberg for more than 40 years – was taking its scheduled break from the event calendar.





THE BEVIALE FAMILY



BrauBeviale is one of the NürnbergMesse events with the richest tradition. As an international capital goods fair for the beverage industry, it covers every subject across the entire process chain of beverage manufacture.

The Beviale Family has grown from BrauBeviale to include global trade fair events that tailor the subject specifically for target markets and target groups. The current members are Beviale Moscow for the entire beverage technology industry in the Russian market; CRAFT BEER events in China and Italy; CRAFT DRINKS in India; the Feira Brasileira da Cerveja in Brazil; and the BeerX partner event in the UK.





“CRAFT BEER ITALY is where master brewers from Italy can find all the ingredients they need for creative brewing and the contacts they need for successful networking.”

Stefania Calcaterra
Managing Director,
NürnbergMesse Italia



“The Beviale Family is the global network for industry experts and their passion for brewing and beverage manufacture.”

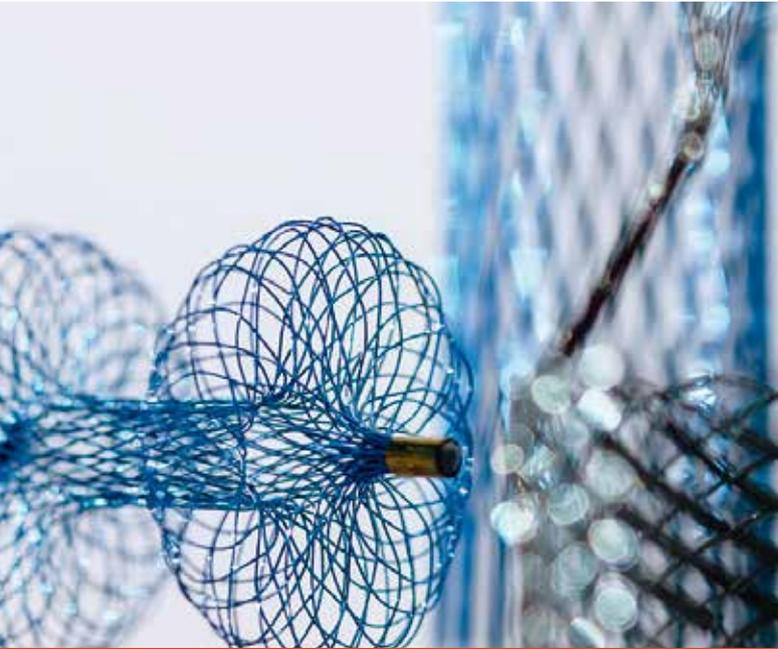


Andrea Kalrait
BraUBeviale Director Exhibitions
and beer sommelier



Italy's vibrant craft-beer scene gathered in Milan at CRAFT BEER ITALY 2017. Brewers, members of the catering industry, and beer lovers had an opportunity to expand their knowledge in areas like selecting the right raw materials, quality control, and packaging – and of course, their “amore” of craft-brewed beers.





SPECIALISATION: MEDICAL TECHNOLOGY

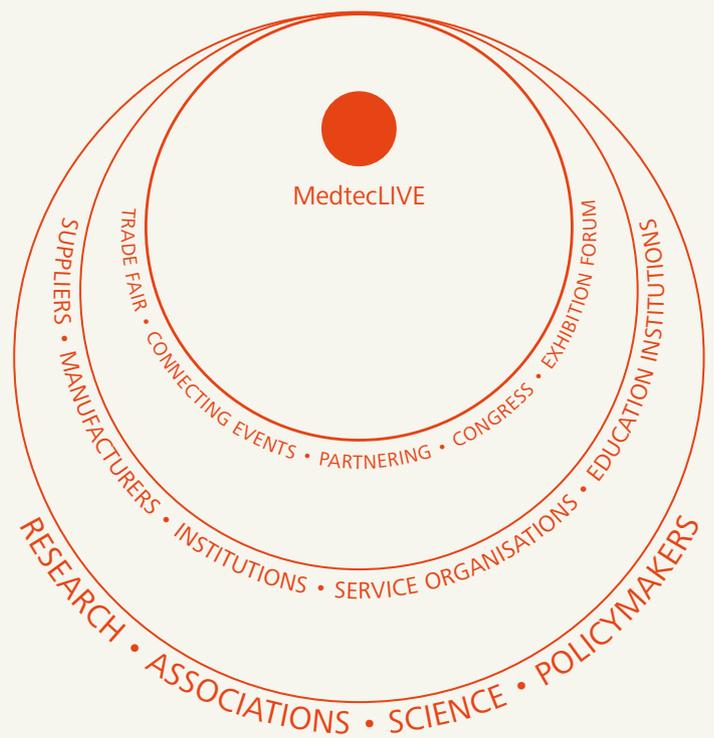
Technology
for life
developed
in the
heart of the
industry.

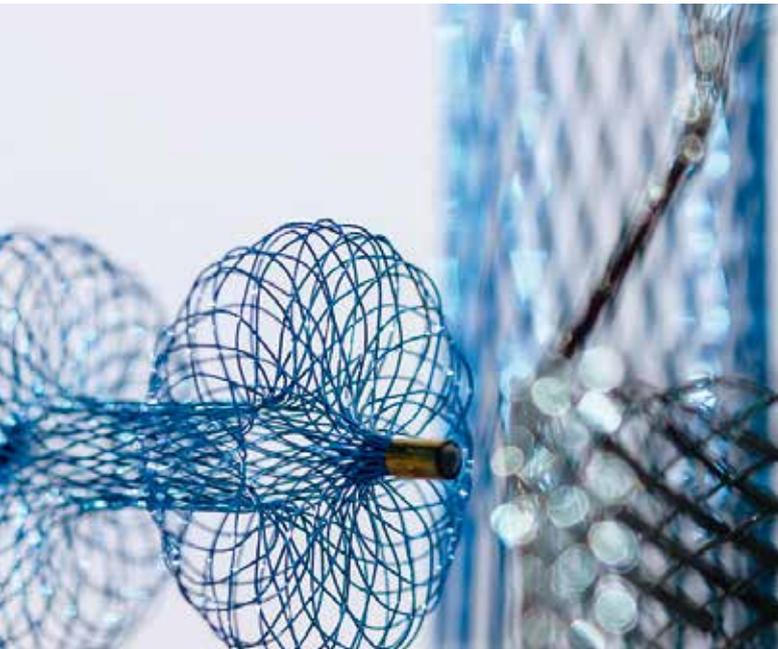
Tech  Sum





The heart of medical technology





The European Metropolitan Region of Nuremberg

Industry meeting with a growth spurt

The Nuremberg Metropolitan Region is the heart of the German medical technology sector. More than 500 companies, 65 hospitals, and more than 80 institutes and universities of applied sciences engage in research and teaching with a medical focus. The fame of the players in “Medical Valley” extends far beyond the borders of Germany and of Europe itself.

At MedTech Summit – one of the most important congresses in the European healthcare industry – companies and global players from the region and around the world have been meeting for the past 10 years. It’s where researchers and developers, manufacturers and suppliers, market experts and users from the healthcare sector meet to discuss the latest developments, initiate research projects, arrange financing for them, and give impetus to innovations in the process.

The successful MedTech Summit was expanded for the first time in 2017 to include a trade fair called MT-CONNECT. The concept underlying the event is unique: The combination of a medical technology fair, congress, and partnering event enables new networks to be created and helps participants to find more entities to partner with.

The approach has proved successful: The next growth spurt is expected in 2019, when the world’s second- and twelfth-largest exhibition companies, UBM and NürnbergMesse, will combine their expertise in the area of medical technology and merge two of the most important industry meeting places in Nuremberg – Medtec Europe and MT-CONNECT – to form the new MedtecLIVE. The new event will continue to benefit from the partner Forum MedTech Pharma, the largest healthcare industry network in Germany and Europe. The result is a new medical technology exhibition for both national and international players in the medical technology industry.

Tech-Sum





Medical technology in numbers

210,000

EMPLOYEES WORLDWIDE (ROUNDED)



EUR 260 billion

WHAT THE GLOBAL MEDICAL TECHNOLOGY MARKET IS WORTH (ROUNDED)

12,263

PATENT APPLICATIONS WORLDWIDE

TOP 3
USA 4,606
Germany 1,323
Japan 1,102



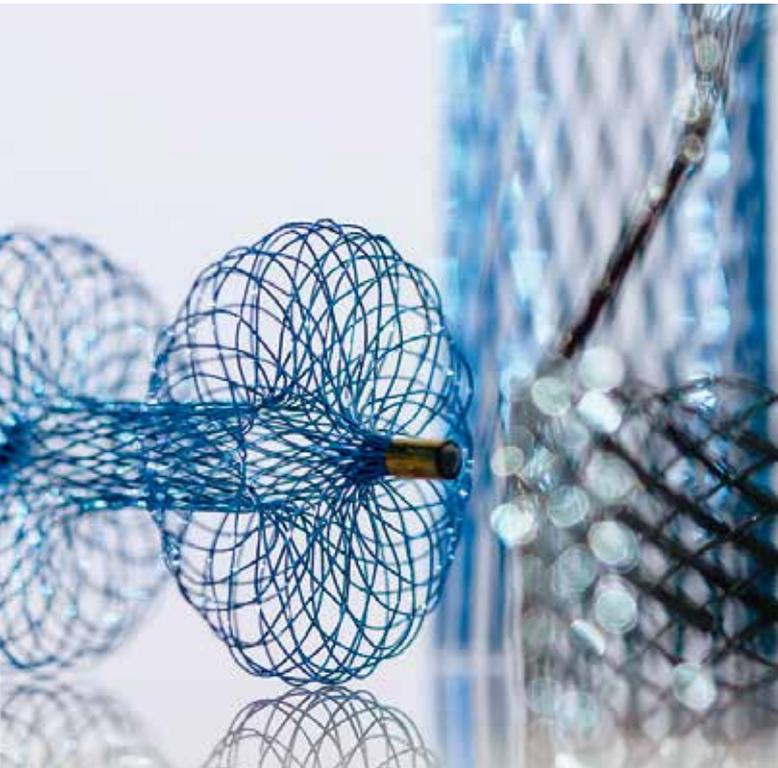
92% of German
MedTech companies are SMEs

(< 250 EMPLOYEES)

90

BILLION EUROS OF REVENUE
IN THE EUROPEAN UNION
(ROUNDED)

TOP 3 
Germany EUR 26.2 billion
Ireland EUR 11.6 billion
France EUR 9.3 billion



The heart of Germany's medical technology industry beats in Nuremberg: Researchers and developers responsible for innovations meet with experts from industry and the healthcare sector, trade and professional associations, and policymakers at the Exhibition Centre Nuremberg.



SAVE THE DATE

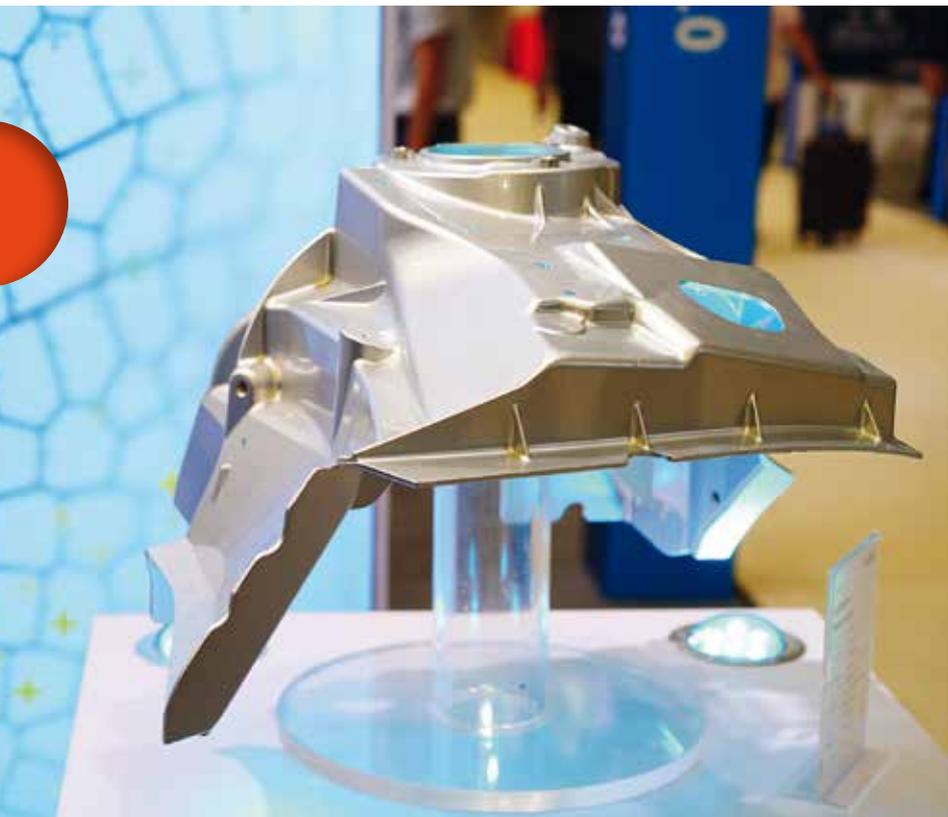
MedtecLIVE

Connecting the medical technology supply chain

21. - 23.5.2019
NÜRNBERG, GERMANY

MedTech - Sum





2017 CHINA NONF
会议暨展览会
绿色·智造·未来
Green · Intelligent · Future
2017中国有色合金

铸件评选展示区
BEST DIE CASTING COMPETITION AREA

主办单位 / Co-Organizers
中国机械工程师学会铸造分会、德国委员会 | 上海 | 有限公司
Foundry Institution of Chinese Mechanical Engineering Society
Nuremberg Messe China Co., Ltd.

协办单位 / Support
中远科技
Zunzu Technology

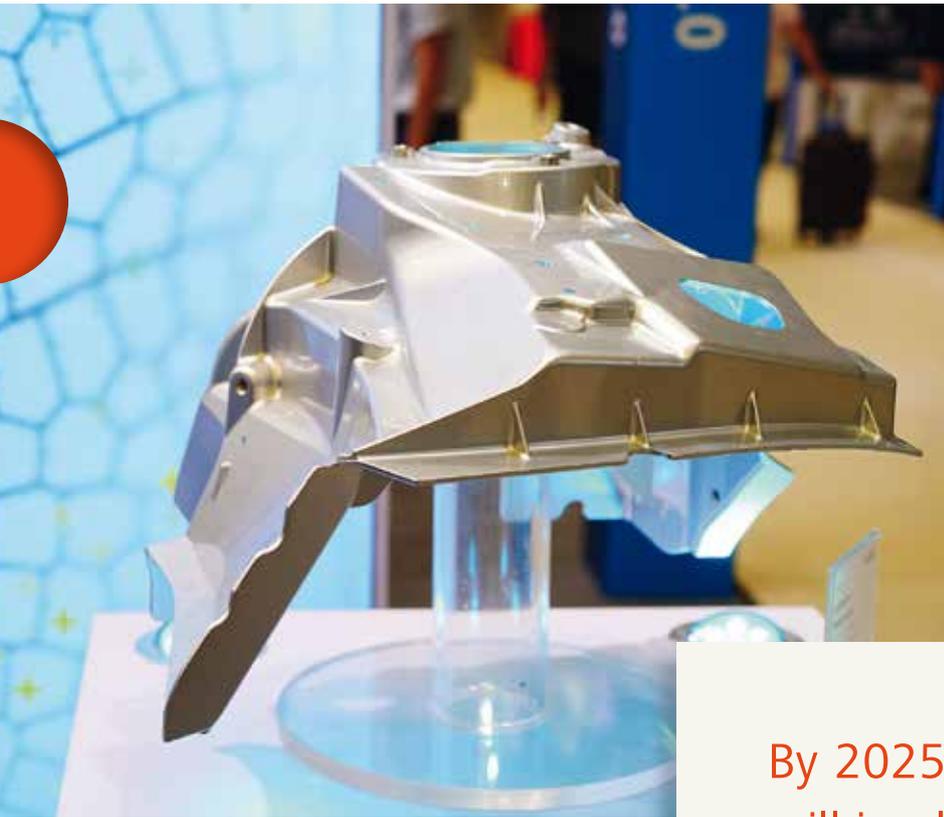




10 YEARS OF INTERNATIONALISATION

Smart ideas
for the
world's largest
economy.





NING 2017
会议暨展览会

ENF CHINA NONI
绿色·智造·未来
Green · Intelligent · Future 2017中国有色合

铸件评选展示区

BEST DIE CASTING COMPETITION AREA

承办单位 / Co-Organizers
中国机械工程学会铸造分会、德国展览集团(上海)有限公司
Foundry Institution of Chinese Mechanical Engineering Society
Nürnberg Messe China Co., Ltd.

协办单位 / Support
中纺科技
Zunze Technolo



By 2025, “Made in China” will imply both high-tech and innovation: That’s the goal set by President Xi. To achieve this goal, the world’s most populous economy wants to develop its digital sectors and modernise old industries. The exhibitions and conferences organised by NürnbergMesse China provide discussion forums for this transformation process. They’re where international innovation leaders meet and join in China’s fast-paced race to catch up with the established industrial nations.



A conversation with Darren Guo

China is seeking a leadership role for itself in the key technologies involved in the digital transformation. Is that evident on the streets in Shanghai?

Very much so! China's middle class is very open to the new technologies and is incorporating them very quickly into its daily lives. In payment transactions, for example: Cash is hardly used in China now, and there are practically no credit cards. Payments are made using social media accounts on the smartphone, which are directly linked to their bank accounts. That's how it is everywhere – from buying clothing to going to snack bars.

From a European perspective, it sounds quite strange. Are we trailing behind?

If you compare the two countries directly, Germany does appear very conservative. Of course, that also relates to a different understanding of data protection and information security. Chinese users are less sceptical. And when it comes to innovations, that means major opportunities: New technologies, hardware and software, and applications for Big Data and the Internet of Things are tested faster and put into practice much quicker as a result.

What drives China to pursue innovations with such determination?

China knows that despite its rapid development, it will still take years to catch up with the established industrialised nations. But the situation is different with state-of-the-art technologies like e-mobility, digitalisation, and networking, where everyone is starting from scratch. Here China sees an opportunity to set the pace right from the outset. Of the top 500 start-ups around the world, 100 are from China.

China is adopting a bolder and bolder position in its dealings with the rest of the world. Should we be concerned?

Chinese companies are prepared to go international and are venturing into the world with high quality goals and a strong financial cushion behind them. There's nothing to be concerned about, though. There are many examples – like Volvo and Kuka – where all the hysteria was later shown to be exaggerated. In many cases, Chinese participation means an opportunity for the companies in question.

Where are the opportunities for German companies?

For decades, China has been a playground for international companies, German firms among them. They are also benefiting from China's enthusiasm for innovations. Many German companies are technology leaders in the Chinese market and are highly regarded. The main thing is to work with Chinese partners to maintain this advantage and consolidate their reputation.

What can NürnbergMesse China do in this context?

I see us as a bridge-builder and adviser. With 10 years' experience in China, NürnbergMesse is a reliable partner and is able to identify opportunities in China for German businesses. We literally speak both languages. And in the other direction, we also accompany Chinese businesses at our exhibitions around the world and help them to create synergies with German companies.



Darren Guo
Managing Director,
NürnbergMesse China





ING 2017
会议暨展览会

ENF CHINA NONI
绿色·智造·未来
2017中国有色合

铸件评选展示区

BEST DIE CASTING COMPETITION AREA

主办单位 / Co-Organizers
中国生产力学促进会
Foundry Institute of China
Center of Foundry Industry of China

中国机械工程学会铸造分会、德国工业协会（上海）有限公司
Foundry Institution of Chinese Mechanical Engineering Society
Nürnberg Messe China Co., Ltd.

协办单位 / Support
中德科技
Zunzu Technolo



NürnbergMesse China in figures



10 YEARS:
THAT'S HOW LONG
NÜRNBERGMESSE CHINA
HAS BEEN IN SHANGHAI

8

exhibitions and congresses in
the NürnbergMesse China portfolio
were held in 2017

1,120 EXHIBITORS



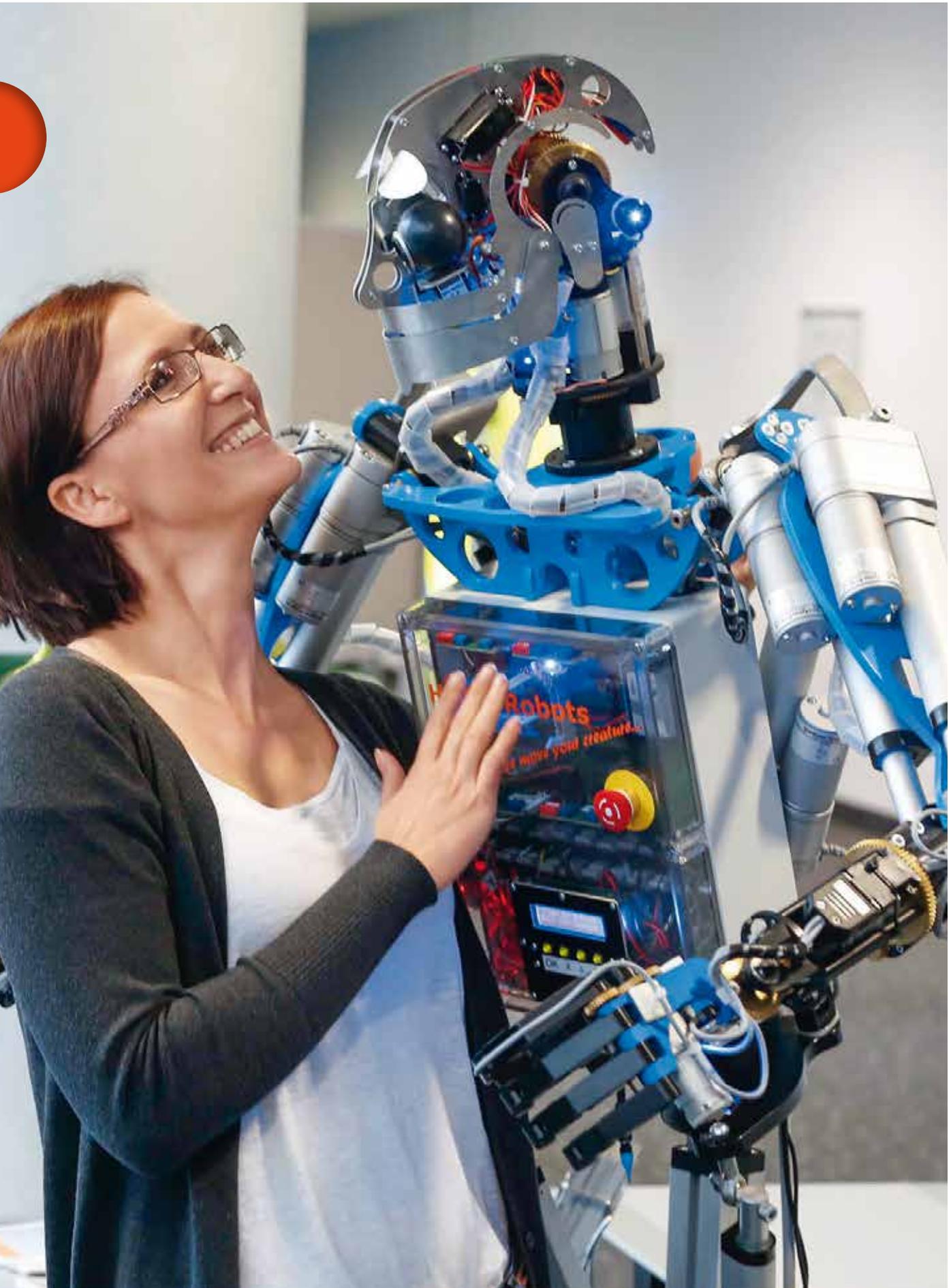
53,013 VISITORS

ATTENDED NÜRNBERGMESSE CHINA EVENTS IN 2017



Fascinated by the future: History and the latest developments sit side by side in China. The growing young population lives its enthusiasm for technology and lifestyle, which continues to fuel innovations.







SUCCESSFUL PARTNERSHIPS

Where inven-
tive spirits
are at home:
A premiere
for global
success stories.

From gloves to washbasin makeovers
this home is home to innovations from all areas
of global success stories.





Wheeled suitcases, snowboards, and push-button phones are in wide use around the world. They were first launched at iENA, the world's most important inventors' fair. Organiser AFAG presents trade fairs throughout Germany, including nine in Nuremberg. The largest of these events, Consumenta, attracts some 180,000 visitors every year. Innovations are a major focus for Henning and Thilo Könicke, the new CEOs of AFAG, as they follow in their fathers' footsteps.



A conversation with Henning and Thilo Könicke

You are now taking over the joint leadership positions at AFAG. How important are innovations to you?

Henning Könicke: Innovations are the driving force of the economy and are therefore essential in modern society. Trade fairs are the ideal venue for showcasing new product developments, because the setting provides the opportunity to present and explain them in person. Trade fairs derive their life from the innovations that are presented there, and vice versa.

iENA is home to a spirit of invention and serves as an international trade fair. What are your plans for iENA to ensure that it maintains its position?

Henning Könicke: As an international trade fair where some 800 inventions are presented every year, iENA is the global meeting place for the world of inventions. We're taking the fair in new directions to make sure that we offer visitors and inventors what they're looking for. For example, this year we're organising an innovation congress at iENA for the first time.

Consumenta attracted about 180,000 interested visitors in 2017. What can be done to meet their expectations?

Thilo Könicke: New developments can be found in every part of Consumenta, whether they involve construction, kitchens and domestic appliances, or games. The regional hall also contains a lot that's new: in the area of food and drink, for example. We want to bring trends to our visitors and are bringing a range of partner entities on board to achieve that. We pick up on themes of current interest and build trade fairs around them: The GINmarket, for example, proved successful in its very first year.

What impact is the digital transformation having on your events? How are you handling this?

Thilo Könicke: The digital transformation represents a benefit for our events: Visitors can learn about the exhibitors, subjects, and products in advance, they can look in the programmes for the highlights that interest them, they can buy tickets conveniently online and plan their visit to best suit their needs. If you keep up to date with the digital transformation, it's a "good friend." It's not a threat to the core business of the trade fairs. However, personal contact, the tangible aspects, and one-on-one discussion can't be digitalised.

AFAG and NürnbergMesse enjoy a longstanding partnership. What makes it unique?

Thilo Könicke: "Coming together is a beginning, staying together is progress, working together is success." Our grandfather Helmut Könicke and our fathers Hermann and Heiko nurtured a close partnership with NürnbergMesse over a period of decades, and that creates both trust and tradition. Building on this foundation, we'll move into the future with NürnbergMesse at our side and overcome the challenges together.



Thilo and Henning Könicke
CEOs of AFAG

gloves to washbasin makeovers is home to innovations from all areas of global success stories.





Overview of patent applications



TOP 5 TECHNOLOGY FIELDS
FOR PATENT APPLICATIONS ACROSS GERMANY:

- 11,469 TRANSPORT
- 7,209 ELECTRICAL MACHINES AND DEVICES, ELECTRIC POWER
- 6,247 MACHINE COMPONENTS
- 4,911 METROLOGY
- 4,570 MOTORS, PUMPS, TURBINES

30,000

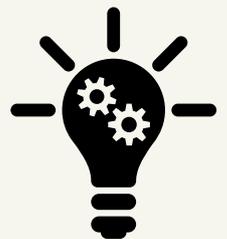
INVENTIONS PRESENTED AT iENA TO DATE
(SINCE ITS LAUNCH IN 1948)

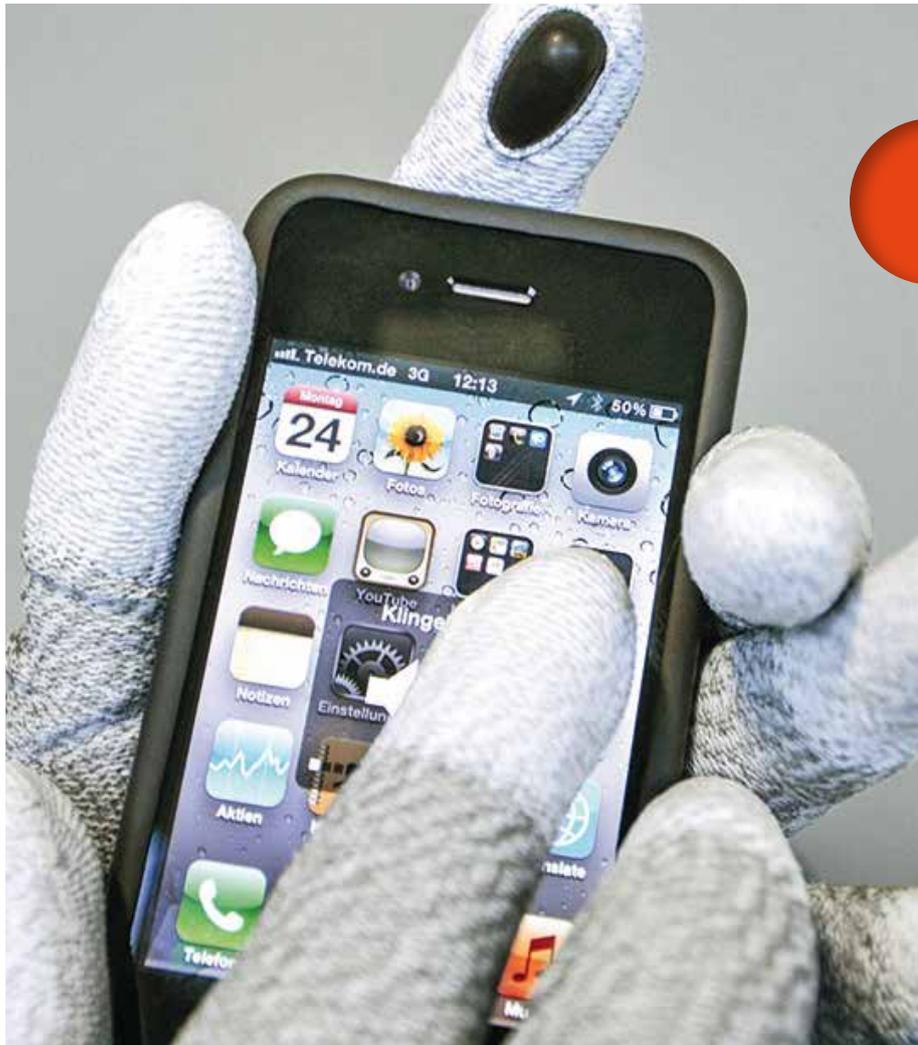
2017

MORE THAN **800** INVENTIONS

EXHIBITORS FROM **31** COUNTRIES

VISITORS FROM **30** COUNTRIES





From robots and smartphone gloves to washbasin makeovers and coconut openers: iENA is home to innovations from all areas of life, and many become global success stories.



Axel Sikora (this page), an internationally recognised expert in embedded systems, takes over the chair of the embedded world exhibition advisory board from Matthias Sturm (right side of page), who has played a huge role in shaping and driving forward the development of embedded world since it was launched in Nuremberg in 2003.



DIALOGUE WITH THE EXPERTS

Digitalisation and artificial intelligence: the delicate balance between what's possible and what's permissible.

The digital transformation is being described as the Fourth Industrial Revolution. How will it change our society?

Sikora: The digital transformation has already made substantive changes to our society. New technologies and business processes, a faster and faster rate of change, more and more collaboration between people and machines, internationalisation and globalisation: These processes will continue into the future and, if anything, they'll intensify.

Will digital technology also make our lives better?

Sturm: Digitalisation combined with an eco-social market economy has the potential to resolve the major problems facing humanity by making them known: for example, in the areas of distribution of resources, climate protection, and non-transparent financial flows. But in addition to technical innovation, we need to change our way of thinking if we're to make it possible for people to live a better life in peace.

Embedded systems are a basic technology that's a key driver of the digital transformation. Where are they used, and how are they expected to develop?

Sikora: The fascinating thing about embedded systems is that they're used wherever measurements are taken or where any activity is performed. They're an enabling technology that makes the digital transformation possible. The opportunities to use them will increase as the structural elements become cheaper and more energy-efficient.

Embedded systems lay the foundation for the Internet of Things.

How far can networking go? Can the net be "torn"?

Sturm: I perceive the net, at least in part, as a lawless space. We need international rules and agreements and joint efforts to ensure that they're observed. I also observe machines taking back control of "their" net. That's hardly surprising, with an estimated total of 20 billion devices networked by 2020 – and there will be quite a number of consequences.

Artificial intelligence is the Next Big Thing. What's the current status of research in this area?

Sikora: Research into artificial intelligence and machine learning is achieving impressive results that have worked very well so far, as long as the volume of underlying data is sufficiently large. For industrial applications in particular, constantly changing environmental conditions during operation and small data volumes still pose challenges.



“In many technological fields, there’s room to manoeuvre that aggressive technology companies use to their advantage.”

Professor Axel Sikora,
new Chair of the Exhibition Advisory Board
and Conference Chair of embedded world

Professor Sikora has been active in the Steering Board of the embedded world Conference for many years and is a globally recognised expert. He is Scientific Director of the Institute for Reliable Embedded Systems and Communication Electronics at Offenburg University of Applied Sciences and Deputy Institute Director at the Hahn-Schickard Association of Applied Research in Villingen-Schwenningen, a member of the Baden-Württemberg Innovation Alliance (innBW).

A photograph of two men in business attire. The man on the right, with grey hair and glasses, is pointing at a whiteboard with a white marker. The whiteboard is covered with various documents, including a bar chart, a map, and several logos. The man on the left is looking at the whiteboard. The background is a bright, out-of-focus office setting.

**“A new species will
populate the
planet before this
century is out:
intelligent machines.”**

Professor Matthias Sturm,
former Chair of the Exhibition Advisory Board and
Conference Chair of embedded world

From 2003 to 2017, Professor Sturm was the driver and visionary behind embedded world as Chair of the Exhibition Advisory Board and Conference Chair.

In 1993 he was appointed to the professorship of Microcomputing and Electronics at HTWK Leipzig University of Applied Sciences, a position he still holds. In 1996 he was co-founder of a trade fair and congress event that has grown to be the world's largest for embedded systems: embedded world.



Who determines what artificial intelligence can learn, and how?

Sikora: At the moment, no one! The law is behind the game in many of these technological fields. That creates room to manoeuvre that aggressive technology companies use to their advantage. And at the same time, technology per se is neither “good” nor “bad”: It all depends on what you do with it. It’s a very complicated ethical question.

How can developments in this area be controlled?

Sturm: We need constant communication between the protagonists and society in order to achieve broad acceptance. NürnbergMesse has acted intelligently in good time and with a broad perspective: for example, by creating the Net.Law.S event. This is where experts can talk about what’s feasible, about limits and rules for the legal aspects of digitalisation. After all, ethical and moral principles have to be upheld, despite all the enthusiasm we may have for digitalisation.

The latest robots can move like humans or dogs. They move and create the impression that they can see and recognise objects just like we can.

What are the next steps in the development process?

Sturm: Replicating a human is not a goal worth pursuing, and not one that can be achieved. New technical developments tend to be based on established patterns. The first automobiles looked like carriages. But advanced robots will be adapted much more to suit the jobs they have to perform. I’m convinced that a new species will populate the planet before this century is out: intelligent machines. In harmony and in synch with their environments, they’ll make independent rather than pre-programmed decisions – and we’ll reach an accommodation with them.

Can digitalisation be directed? What contribution can industry meetings like embedded world make in this regard?

Sikora: One characteristic of the digital transformation and the Internet of Things is that development is decentralised, taking place in innumerable companies and institutions, and the range of solutions is equally endless. I don’t believe that centralised control is possible. That makes “family gatherings” like embedded world all the more important as places where strategic and ethical questions can be discussed along with technical problems and potential solutions.

Sturm: Humans drive development forward. Sometimes it’s individuals to whom fate assigns a determining role. But ideas are often driven forward by groups, and that’s where communication is an essential key to success. For clarity, there’s no better alternative to talking things over in person. Trade fairs have a very important task to perform here: They provide a starting point as we seek new horizons, as well as a safe haven.

Thank you for a most interesting conversation!

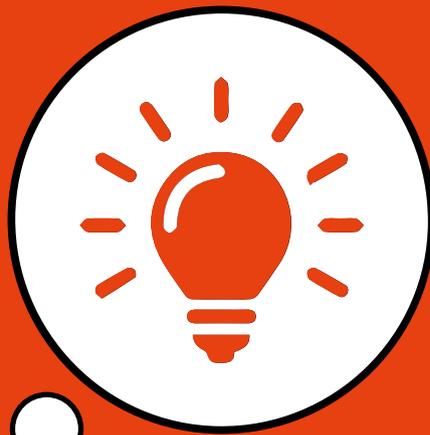


With 177 platforms exuding innovation, the exhibition calendar for 2017 exceeded all expectations.

At the leading international fairs, global exhibitions, and congresses organised by NürnbergMesse in 2017, about 28,000 exhibitors showed exactly what they have to offer – a wealth of clever improvements, intelligent advances, and disruptive innovations.

Why not become part of the success story, too? NürnbergMesse has a place for your ideas: in 170,000 square metres in the Exhibition Centre Nuremberg and around the world, in 155 square centimetres on the enclosed postcard – or digitally via email to the address shown below. We're looking forward to talking with you and learning about your ideas!

Your ideas
and suggestions
are always
welcome!



Send this postcard back to us with your thoughts. Or email us at innovation@nuernbergmesse.de



MY EVENT



»There's no alternative in terms of infrastructure and access in Bavaria for the world's leading fair for driving culture!«

Karl-Ulrich Herrmann
Managing partner RETRO Messen,
organiser of RETRO CLASSICS BAVARIA



»As exhibitors from Day One, we are proud of it-sa as Europe's largest IT security expo.«

Daniela Strobel
Marketing Manager, cirosec GmbH



»We prepare the way for innovations with efficient processes and intuitive applications.«

Claudia Bittner
Finances, Administration & Organisation



VISITING INDUSTRY PROFESSIONALS, NATIONAL

618,000

EXHIBITORS, NATIONAL

16,419

VISITING INDUSTRY PROFESSIONALS, INTERNATIONAL

189,000

EXHIBITORS, INTERNATIONAL

11,410

»A very professional team, always seeking to bring new features and improvements to Glass South America.«

Iara Bentes
Superintendent of Abravidro,
Glass South America



»Innovations in “organic business” and the emotional centre of the global organic movement – that’s BIOFACH.«

Markus Arbenz
Executive Director IFOAM –
Organics International (to summer 2018)

↑ PARTNERS

»For us there is no better place to present our innovations than FENSTERBAU FRONTALE.«

Jürgen Herbe
Head of Advertising, VEKA AG



»FeuerTRUTZ is a key industry gathering where industry professionals can look for innovations – and find them.«

Ramona Meinzer
CEO, AUMÜLLER AUMATIC GmbH

↑ EXHIBITORS

»Innovation is the key to growth. We pride ourselves on being the flag bearer of frugal innovation.«

Rucheeka Chhugani
Assistant Director, NürnbergMesse India



»We have made it our goal to identify digital innovations for the exhibitions and find ways to use them.«

Dr Martin Kassubek
Head of Strategic and Corporate Development

↑ EMPLOYEES

7.–8.1.2017

International Show of Pedigree Dogs
Nuremberg**CACIB***Next event: 13.–14.7.2019*
www.cacib-messe.de

11.1.2017

Nuremberg

City of Nuremberg
New Year's Reception

11.–13.1.2017

The Trade Fair for Electrical and Energy Technology
Nuremberg**eltec**

The electrical and energy technology industry began 2017 on an impressive note at eltec. There was particular interest in the exhibits on Smart Home and lighting technology, and also solutions in the "LIGHT Labyrinth", presented for the first time by organiser GHM Gesellschaft für Handwerksmessen mbH.



Exhibitors

225

Visitors

10,785

Net exhibition space

9,129 m²*Next event: 9.–11.1.2019*
www.eltec.info

13.1.2017

Trade Fair for Civil Engineering and
Environmental Technology
Nuremberg**R+F TBU Tiefbautag***Next event: 11.1.2019*
www.rf-tbu.de

15.–17.1.2017



Trade Fair for Gastronomy, Hotel and Catering
Nuremberg

HOGA

At the meeting place for of the hospitality industry, the season began with a focus on new developments and trends – from kitchen technology to Food and Beverage and IT solutions. In the new special exhibition area, “Kids’ First Choice”, exhibitors displayed child-friendly products and concepts.



Exhibitors

673

Visitors

22,434

Net exhibition space

22,623 m²

Next event: 13.–15.1.2019

www.hoga-messe.de/fuer-aussteller/ausstellerunterlagen/exhibitors-informations.html

17.–20.1.2017

German Pavilion
Las Vegas, USA

SHOT SHOW

Next event: 22.–25.1.2019

www.shotshow.org

23.1.2017

Conference with New Year’s Reception
for Medium-Sized Businesses
Nuremberg

Nuremberg Entrepreneur Congress with New Year’s Reception

Next event: 21.1.2019

www.unternehmer-kongress.de



1.– 6.2.2017



Leading International Fair for Toys, Hobbies and Leisure
Nuremberg

Spielwarenmesse®

Bringing the whole world of toys together in one place: The Spielwarenmesse® aimed to do just that, with exhibiting companies from 63 countries and visitors from 123 countries. For almost a whole week, they made Nuremberg the best place to view new developments in the toy world and discuss the latest trends. The presentation area for technological toys, Tech2Play, and the special exhibition area for products for babies and infants provided an insight into segments that enjoy particularly strong growth. The result: More than 85% of the attending companies were completely satisfied with the event!



Exhibitors

2,871

Visitors

73,297

Net exhibition space

110,113 m²

Next event: 30.1.–3.2.2019

www.spielwarenmesse.de/language/1

13.– 16.2.2017

German Pavilion
San Francisco, USA

RSA Conference

www.rsaconference.com

15.– 18.2.2017



**International Trade Fair for Natural and Organic Personal Care
Nuremberg**

VIVANESS

With a market share of 8.5%, the German market for natural and organic personal care is the strongest in Europe, and the exhibition venue in Nuremberg was the ideal platform for the international trade fair. The presentation by VIVANESS in 2017 included a series of highlights such as a pavilion for German newcomers sponsored by the Federal Ministry for Economic Affairs and Energy, and the "Novelties" stand, with more than 196 new product developments. The VIVANESS congress rounded out the programme of events. The presentation "Natural cosmetics in 2016: review and outlook" attracted more than 100 industry professionals.



Exhibitors

258

Visitors

51,453*(including BIOFACH)*

Net exhibition space

5,496 m²

Next event: 13.–16.2.2019

www.vivaness.de/en

15.– 18.2.2017



**World's Leading Trade Fair for Organic Food
Nuremberg**

BIOFACH

Revenue from organic foodstuffs is growing worldwide. That was quite clear at BIOFACH, the world's leading trade fair for organic food. A new record for visitors at BIOFACH 2017 further underscored the growth in interest. Quality proved a winning factor, with 97% of visitors saying they were happy with the products and services on offer. In parallel with the trade fair, many experts gathered at the BIOFACH congress, while representatives of municipal authorities had the opportunity to share views at the STADTLANDBIO congress. Away from the exhibition venue, too, the region offered a varied programme under the heading NÜRNBERG DIE BIOMETROPOLE ("Organic Metropolis Nuremberg").



Exhibitors

2,535

Visitors

51,453*(including VIVANESS)*

Net exhibition space

42,255 m²

Next event: 13.–16.2.2019

www.biofach.de/en



16.–17.2.2017

**Conference for Municipal Decision-Makers,
Elected Representatives and Administrators –
for More Organics in Our Cities**

Nuremberg

STADTLANDBIO

Next event: 14.–15.2.2019

www.stadtlandbio.de

21.–22.2.2017

**Conference on Law, Society and Industry
in the Digital World**

Nuremberg

Net.Law.S

Industrie 4.0, e-Health or Smart Mobility: The digital transformation is making itself felt in all parts of society. Prominent speakers introduced the legal aspects of the digital transformation and discussed them with top-level industry professionals at the launch of Net.Law.S – the first conference of its kind.



Attendees

104

Next event: 19.–20.2.2019

www.netlaws.de



22.–23.2.2017

**International Trade Fair with Congress for
Preventive Fire Protection**

Nuremberg

FeuerTRUTZ

The seventh round of FeuerTRUTZ once again achieved top results in 2017 with double-digit growth. The expanded supporting programme also proved a winner, including, for the first time, three compact seminars and the FeuerTRUTZ Casino Night, where participants competed to provide donations for children injured in fires.



Exhibitors

275



Visitors

7,108



Net exhibition space

5,096 m²

Next event: 20.–21.2.2019

www.feuertrutz-messe.de



23.–25.2.2017

**Trade Fair for Passive and Active Fire Protection
and Security Technology**
Greater Noida, New Delhi, India

FIRE & SECURITY INDIA EXPO

A successful launch: The first round of FSIE displayed innovations for active and passive fire protection, security and monitoring systems and other fields. The fair was rounded out with the presentation of the "Finest India Skills and Talent Awards" for services to safety and security.



Exhibitors

71

Visitors

7,269

Net exhibition space

2,604 m²

Next event: 28.2.–2.3.2019
www.fsie.in

23.–25.2.2017

**International Exhibition on Air Conditioning,
Refrigeration & Building Services**
Greater Noida, New Delhi, India

ACREX India

The international exhibition on air conditioning, refrigeration and building services was held as part of the "Build Fair Alliance" for the first time. The strong alliance of five exhibitions paid off: ACREX India enjoyed a good increase in exhibitor numbers.



Exhibitors

487

Visitors

31,347

Net exhibition space

18,340 m²

Next event: 28.2.–2.3.2019
www.acrex.in



23.–25.2.2017

International Trade Show | Window | Door |
 Facade Technologies | Components | Prefabricated Units
 Greater Noida, New Delhi, India

FENSTERBAU FRONTALE INDIA

www.frontale-india.com

23.–25.2.2017

Meeting for Managers from Industry, Church and Society
 Nuremberg

Congress of Christian Managers

www.kcf.de

28.2.–2.3.2017

Trade Fair for Beverage Production
 Beer | Juice | Water | Wine | Spirits | Dairy
 Moscow, Russia

Beviale Moscow

The second round of Beviale Moscow marked a number of simultaneous “firsts”: In addition to a wide range of products and services covering the beverage production value chain, the PETarena also displayed attractive solutions for the entire PET value chain for the first time. Also included was the first award of the Russian beer prize ROSGLAVPIVO.



Exhibitors

130



Visitors

3,984



Net exhibition space

1,630 m²

Next event: 19.–21.2.2019
www.beviale-moscow.com

1.–2.3.2017



**International Exhibition & Conference – Law Enforcement,
Security and Tactical Solutions**
Nuremberg

Enforce Tac

At Enforce Tac, industry professionals benefitted from a confidential atmosphere to learn about innovations in equipment for security officials. The sixth round showed huge gains in all key parameters – exhibitor numbers, visitors and net exhibition area.



Exhibitors

214

Visitors

3,810

Net exhibition space

3,692 m²

Next event: 6.–7.3.2019
www.enforcetac.com/en

1.–4.3.2017

German Pavilion
Greater Noida, New Delhi, India

DELHIWOOD

Next event: 13.–16.3.2019
www.delhi-wood.com

2.–3.3.2017



Unmanned Technologies & Security – Expo & Conference
Nuremberg

U.T.SEC

A successful premiere for Unmanned Technologies & Security, or U.T.SEC for short. The world's first trade fair and conference with an emphasis on security using drones, and security against drones, drew more than 600 visitors and congress participants, almost half from outside Germany.



Exhibitors

27

Visitors

631

Net exhibition space

270 m²

Next event: 6.–7.3.2019
www.utsec.de/en

MARCH



2.–3.3.2017



**Trade Show for Formulating Cleaning Products
and Toiletries**
Mumbai, India

HPCI India IN COOPERATION WITH The Indian Care Chemical Convention

A trade fair that covers the entire industry of development, formulation and manufacture of home and personal care products. The conference, seminars and workshops at this unique event attracted a broad range of visitors.



Exhibitors

172

Visitors

2,854

Net exhibition space

2,073 m²

Next event: 14.–15.3.2019
www.hpci-india.com

3.–6.3.2017



**High Performance in Target Sports, Nature Activities,
Protecting People**
Nuremberg

IWA OutdoorClassics

New records at the 44th round of IWA OutdoorClassics: This year, for the first time, more than 1,500 exhibitors attended the world's leading trade fair for target sports, nature activities and protecting people. The event also recorded gains in terms of exhibition area and visitor numbers. Almost two-thirds of the industry professionals and nearly 80% of the exhibitors came from outside Germany, making IWA OutdoorClassics one of the most international events at the Nuremberg exhibition venue. Visitors came from 119 countries.



Exhibitors

1,504

Visitors

49,253

Net exhibition space

55,466 m²

Next event: 8.–11.3.2019
www.iwa.info/en

10.– 12.3.2017

**National Conference of Practising Surgeons
Nuremberg**

National Conference of Surgeons

Next event: 22.–23.2.2019
www.bundeskongress-chirurgie.de

14.– 16.3.2017

**World's Leading Trade Fair and Conference
for Embedded Systems Technologies
Nuremberg**

embedded world

A milestone: The world's leading trade fair for embedded technology reached more than 1,000 exhibitors for the first time. The first-class mix of trade fair and conferences once again impressed the more than 30,000 industry professionals who attended. The theme for the embedded world Conference in 2017, with almost 1,700 delegates from 73 countries, was "Securely Connecting the Embedded World". The prizewinners of the 13th embedded award also had their finger on the pulse with their entries in the categories of Hardware, Software and Tools.



Exhibitors

1,016

Visitors

30,017

Net exhibition space

25,698 m²

Next event: 26.–28.2.2019
www.embedded-world.de/en



15.–19.3.2017



Northern Bavaria's Largest Holiday, Travel and Leisure Fair
Nuremberg

Freizeit Messe Nürnberg

Freizeit Messe Nürnberg started spring on a successful note with a tempting range of themes and trends from garden activities to tourism, caravanning, outdoor activities and sports. Visitors learned all about regional leisure trends like cycling, hiking and wellness. Tourist activities in the central and eastern parts of Germany enjoyed growing demand this year. The whisk(e)y exhibition THE VILLAGE proved very popular, with many typical British and Irish lifestyle products.



Exhibitors

910

Visitors

115,748

Net exhibition space

32,171 m²

Next event: 27.2.–3.3.2019
www.freizeitmesse.de

18.3.2017

Company Seminar
Nuremberg

I.K. Hofmann Company Seminar

Next event: 11.5.2019
www.hofmann.info

29.3.–1.4.2017



**Exhibition of Workshops for Persons with Disabilities
and Trade Fair for Vocational Rehabilitation**
Nuremberg

Werkstätten:Messe

In 2017, Werkstätten:Messe focussed entirely on inclusion and participation in social and professional life for people with disabilities. A varied supporting programme attracted more than 2,700 visitors to Germany's largest social and educational trade fair on the very first day.



Exhibitors

178

Visitors

13,841

Net exhibition space

6,323 m²

Next event: 27.–30.3.2019
www.werkstaettenmesse.de

4.–6.4.2017



Exhibition for the Production of Paints and Coatings
Nuremberg

European Coatings SHOW

This year, the European Coatings SHOW enjoyed even higher international participation: Industry professionals from well over 100 countries attended the leading international trade fair for the coatings industry to learn about the manufacture of paints and varnishes, sealants, building chemicals and adhesives. The European Coatings SHOW Conference also achieved a new record, with more than 840 participants. Prominent international speakers gave more than 140 presentations on current challenges like environmental protection and functionality.



Exhibitors

1,135

Visitors

30,198

Net exhibition space

40,310 m²

Next event: 19.–21.3.2019

www.european-coatings-show.com

12.–14.4.2017

European Pavilion – powered by CHILLVENTA
Shanghai, China

China Refrigeration

Next event: 9.–11.4.2019

www.cr-expo.com

25.–27.4.2017

Leading Care Services Exhibition
Nuremberg

ALTENPFLEGE

Next event: 2.–4.4.2019

www.altenpflege-messe.de/ap_exhibitors_en



MAY

3.–5.5.2017

Living Knowledge
Nuremberg

German Anaesthesia Congress

With the theme of “Personalised medicine – challenges and opportunities”, speakers and industry professionals discussed how medicine can be tailored even more closely to individual patient needs. A large number of events illustrated solution strategies based on current research results.



Exhibitors

120

Visitors

3,226

Net exhibition space

2,167 m²www.dac2018.de

5.–6.5.2017

Shaping Mobility
Nuremberg

ADAC General Meeting of Delegates

www.adac.de

11.–13.5.2017

International Ophthalmic Surgery Congress
Nuremberg

International Congress of German Ophthalmic Surgeons

Anniversary in Nuremberg: Ophthalmologists from Germany and around the world met for the 30th time for a full agenda of courses, seminars, sessions and workshops, including a mini-symposium that ventured a look into the future with the theme of “Ophthalmology 2025 – trends and innovations”.



Exhibitors

122

Visitors

5,839

Net exhibition space

4,237 m²*Next event: 23.–25.5.2019*www.doc-nuernberg.de/index-e.php

12.– 13.5.2017

German Social Accident Insurance
Nuremberg

Trauma Medicine Conference of the DGUV South-East Regional Association

Next event: May 2019
www.dguv.de/en

16.– 18.5.2017

Power Electronics | Intelligent Motion | Renewable Energy |
Energy Management
Nuremberg

PCIM Europe

Power electronics is highly topical, thanks to constant growth in the fields of application. This new special exhibition area on "E-Mobility" as a field of current interest met with a positive response in all quarters. Both the trade fair and congress offered a comprehensive overview of the industry, its trends and current research.



Exhibitors

465



Visitors

10,836



Net exhibition space

13,317 m²

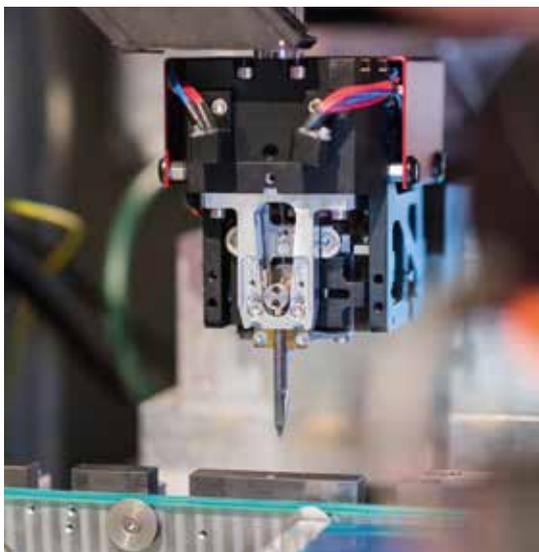
Next event: 7.–9.5.2019
www.pcim-europe.com

16.– 18.5.2017

System Integration in Microelectronics
Nuremberg

SMT Hybrid Packaging

Europe's leading event for system integration in microelectronics offered many highlights in 2017, including the "Future Packaging" production line, with live production processes and commentaries in English and German.



Exhibitors

419



Visitors

15,156



Net exhibition space

12,814 m²

Next event: 7.–9.5.2019
www.mesago.de/en



17.– 19.5.2017



Conference and Exhibition for the Craft Beer Industry
Shanghai, China

CRAFT BEER CHINA

CRAFT BEER CHINA is the annual go-to event for China's growing craft beer market. The exhibition and conference drew brewers and experts, together with established craft beer makers and equipment suppliers from around the world. Workshops and tasting sessions rounded out this successful trade fair concept.



Exhibitors

100

Visitors

3,784

Net exhibition space

1,623 m²

Next event: 15.–17.5.2019
www.cbcechina.com/en

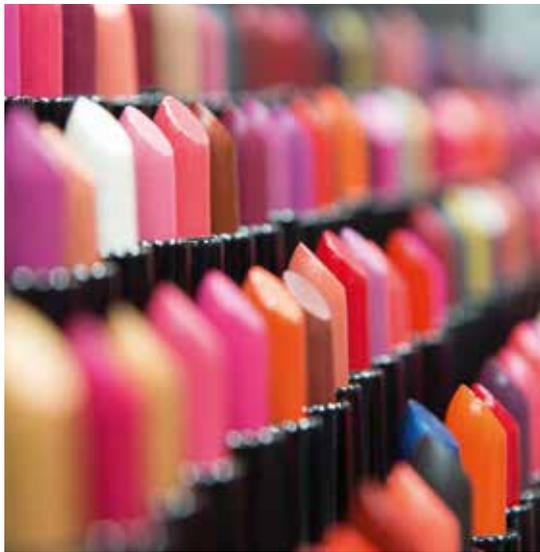
17.– 19.5.2017

German Pavilion
Shanghai, China

SIAL China

www.sialchina.com

23.– 25.5.2017



**International Exhibition of Technology
for the Cosmetic Industry**
São Paulo, Brazil

FCE Cosmetique

Despite the economic crisis in Brazil, the exhibitors of FCE Cosmetique had a positive view of the future. In conjunction with FCE Pharma, the event attracted 9% more visitors than last time, underlining its significance as the most important platform for the cosmetics industry in South America.



Exhibitors

132

Visitors

9,661

Net exhibition space

5,796 m²

Next event: 21.–23.5.2019
www.fcecosmetique.com.br/en

23.–25.5.2017



**International Exhibition of Technology
for the Pharmaceutical Industry**
São Paulo, Brazil

FCE Pharma

The international technology fair for the pharmaceutical industry offered a total of five congresses and a new logistics area. Geraldo Alckmin, Governor of the State of São Paulo, opened the fair, which is traditionally held in parallel with FCE Cosmetique.



Exhibitors

214

Visitors

8,023

Net exhibition space

8,449 m²

Next event: 21.–23.5.2019
www.fcepharma.com.br/en

23.–24.5.2017

The Job Fair
Nuremberg

akademika

Next event: 28.–29.5.2019
www.akademika.de

25.–27.5.2017



International Organic Trade Fair and Conference
Shanghai, China

BIOFACH CHINA

BIOFACH CHINA has established a position as the leading platform for the industry in Asia. This was evident from the international flavour of the show, with exhibitors representing 17 countries and regions. For the first time, the fair featured a "Country of the Year", with Denmark starting the ball rolling.



Exhibitors

476

Visitors

17,755

Net exhibition space

4,920 m²

Next event: 16.–18.5.2019
www.biofach-china.com



30.–31.5.2017



Car Body Process Chain – from Concept to Final Assembly
Nuremberg

AUTOMOTIVE ENGINEERING EXPO

AEE is picking up the pace: With 20% more exhibition area and more industry professionals, it made good gains in 2017 compared to the previous round. The focus was on digitalisation along the entire process chain and the use of new materials.



Exhibitors

97

Visitors

1,202

Net exhibition space

2,179 m²

Next event: 4.–5.6.2019

www.automotive-engineering-expo.com/en

30.5.–1.6.2017



International Trade Fair for Sensors, Measuring and Testing Technologies with Concurrent Conferences
Nuremberg

SENSOR+TEST THE MEASUREMENT FAIR

Sensors and measuring and testing systems are growing in importance as the world becomes more networked. This was clear from the increasingly international make-up of SENSOR+TEST: 28% of the visitors came from outside Germany. The special topic for 2017 was dedicated to networked measurement technology for mobile applications.



Exhibitors

569

Visitors

8,107

Net exhibition space

12,580 m²

Next event: 25.–27.6.2019

www.sensor-test.de/home-en-us

7.–9.6.2017



**International Trade Fair & Conference for
Garden Design and Landscaping**
Shanghai, China

Greenery & Landscaping China

Garden design and landscaping in China: Greenery & Landscaping China was held in Shanghai with many international exhibitors and a top-level congress programme. Its key themes included urban green spaces and playground equipment.



Exhibitors

122

Visitors

7,100

Net exhibition space

2,608 m²

Next event: 2019
www.glceexpo.com

7.–10.6.2017



**International Trade Fair of Organic Products
and Agroecology**
São Paulo, Brazil

BIOFACH AMERICA LATINA – BIO BRAZIL FAIR

Healthy and sustainable nutrition is popular in Latin America too, as shown by a clear increase in exhibitor and visitor numbers at the trade fair. Retailers, buyers and nutrition experts had the opportunity to learn about new products, and to test and buy them directly.



Exhibitors

167

Visitors

25,664

Net exhibition space

1,804 m²

Next event: 5.–8.6.2019
www.biofach-americalatina.com

12.6.2017

General Meeting, Convention & Gala Dinner
Nuremberg

HGK-Branchenevent (Hospitality Industry Event)

www.h-g-k.de



21.–22.6.2017



The Future of the Medical Technology Industry in Nuremberg
Nuremberg

MT-CONNECT

Digitalisation and e-Health were the key subjects at the exhibition for the supply and manufacturing areas of medical technology. Together with the MedTech Summit congress held in parallel, MT-CONNECT successfully carved out a place for itself as a new industry platform.



Exhibitors

189

Visitors

1,853

Net exhibition space

2,522 m²

Next event: 21.–23.5.2019 as MedtecLIVE
www.mt-connect.de/en

21.–22.6.2017

The Trade Fair for Dialog Marketing –
Print.Online.Crossmedia
Nuremberg

CO-REACH

24.6.2017

General Meeting of LBT
Nuremberg

Landesverband Bayerischer Transport- und Logistik- unternehmen e. V. (Bavarian State Association of Transport and Logistics Companies)

www.lbt.de

26.–29.6.2017



Conference for Software Engineers
Nuremberg

Developer Week

Conference and trade fair, and a wealth of evening events: One of the leading developer conferences in Europe, Developer Week 2017 had an extensive programme to offer. Topics of current interest included artificial intelligence, chatbots, augmented reality and robotics.



Exhibitors

29

Visitors

1,768

Net exhibition space

253 m²

Next event: 24.–27.6.2019
www.developer-week.de

29.6.2017

**Meeting of the Non-Profit GfK Association
for Market Research**
Nuremberg

GfK Conference

Next event: 4.7.2019
www.gfk-verein.org/en

4.–5.7.2017



Industry Gathering for Local and Regional Broadcasters
Nuremberg

Lokalrundfunktag

Trends for the local TV and radio market: Germany's largest industry meeting for local and regional broadcasting covered both visions for the future and specific solutions. About 80 speakers provided information in this area in a range of workshops, discussion sessions and lectures.



Exhibitors

27

Visitors

1,105

Net exhibition space

321 m²

Next event: July 2019
www.lokalrundfunktag.de



13.7.2017

Conference on All Aspects of Healthcare
Nuremberg

Bavarian Care Summit

19.–21.7.2017

International Die-Casting Trade Show and Congress
Shanghai, China

CHINA DIECASTING

Asia's largest die-casting trade show continues to grow. A congress and an extensive supporting programme proved the ideal complement to this successful exhibition for equipment, raw materials and services on all aspects of die-casting.



Exhibitors

323

Visitors

14,256

Net exhibition space

11,272 m²

Next event: July 2019
www.diecastexpo.cn/en

15.–17.8.2017

International Trade Show for the Pet Industry
and Veterinarians in Latin America
São Paulo, Brazil

PET South America

The leading platform for the pet and veterinary industry in Latin America recorded 6% growth in visitor numbers compared to the previous year. PET South America is the largest and most important event for the industry in Brazil, the world's third-largest pet market.



Exhibitors

204

Visitors

19,531

Net exhibition space

4,655 m²

Next event: 21.–23.8.2018
www.petsa.com.br/en

AUGUST

12.– 13.9.2017



Communications Platform for Members and Suppliers
of the E/D/E Association
Nuremberg

E/D/E Special Industry Event

At the Einkaufsbüro Deutscher Eisenhändler (E/D/E) sector meeting, 750 top decision-makers from the fittings, sanitary and heating industry discussed subjects of current interest in the trades, with a focus on growing demands resulting from improvements in efficiency, comfort and digitalisation.

www.ede.de/en

14.9.2017

Conference for Entrepreneurs in Bavaria
Nuremberg

UnternehmerKonferenz und Bayerischer Gründerpreis

Next event: 2019

www.unternehmerkonferenz.bayern

14.– 16.9.2017



International Trade Fair for Organic Products
Baltimore, USA

BIOFACH AMERICA – ALL THINGS ORGANIC

“Organic” remains highly popular in the USA, and this demand was reflected in the figures for BIOFACH AMERICA 2017. Highlights of the supporting programme included the conference with its top-level delegates, many workshops, and the presentation of the New Hope NEXTY Award.



Exhibitors

196



Visitors

29,011



Net exhibition space

2,016 m²

Next event: 13.– 15.9.2018

www.biofach-america.com



15.–16.9.2017

The Dental Technology Highlight of 2017
Nuremberg

18th Dental Colloquium

www.teamwork-media.de

19.–21.9.2017

Paddle Sports Trade Show
Nuremberg

PADDLEexpo

The world's leading trade fair for the canoeing and kayaking industry presented the latest products and services in the area of paddle sport and water sport tourism. One of the main themes was the growing stand-up paddling segment.



Exhibitors

148



Visitors

1,408



Net exhibition space

5,119 m²

Next event: 5.–7.10.2018
www.paddleexpo.com

22.–24.9.2017

Industry and Public Trade Fair for the Cycling Industry
in Latin America
São Paulo, Brazil

Brasil Cycle Fair

As the leading trade fair for the bicycle industry in Latin America, the Brasil Cycle Fair brought together manufacturers, dealers and cycling enthusiasts. In addition to a pure trade fair, a public area for end consumers offered many attractions like mountain biking and BMX competitions, as well as test rides.



Exhibitors

85



Visitors

8,447



Net exhibition space

2,624 m²

Next event: 24.–26.8.2018
www.brasilcyclefair.com.br/en

26.–28.9.2017



**World's Leading Trade Fair for Processing, Analysis
and Handling of Powder and Bulk Solids**
Nuremberg

POWTECH

Discussion without borders for the 20th anniversary event: The meeting place of the global bulk goods industry has never been so international. Thirty-nine percent of all exhibitors at this year's POWTECH came from outside Germany, enabling the event to expand its reputation as the world-leading trade fair for powder, bulk solids and particle technologies. At the same time, the fair brought together experts from a range of sectors, from food to pharmaceuticals and the chemical industry, recycling, construction and ceramics. Innovations from the exhibitors and the two professional forums provided an opportunity for dialogue, in addition to the special shows "Dust-free future" and "Pharmaceutical solids".



Exhibitors

835

Visitors

14,066

Net exhibition space

27,363 m²

Next event: 9.–11.4.2019

www.powtech.de/en

26.–28.9.2017



**International Trade Fair for Laboratory, Analyses,
Biotechnology and Quality Control**
São Paulo, Brazil

Analitica Latin America

Public and private laboratories in Brazil have to tighten their belts, but the most important industry platform continues to grow: The number of visitors learning about innovations in analytical chemistry and the cosmetics, pharmaceutical and food industry increased by 10% compared to the previous event in the series.



Exhibitors

206

Visitors

7,484

Net exhibition space

5,851 m²

Next event: 24.–26.9.2019

www.analicanet.com.br/en



4.–6.10.2017

Pavilion from the Nuremberg Metropolitan Region
Munich**Expo Real**Next event: 8.–10.10.2018
www.exporeal.net/index.html

5.–8.10.2017

The Trade Fair for Paper, Office Supplies and Stationery
Nuremberg**Insights-X**

Visitors from 99 countries attended the show to learn about new developments and trends for the coming business year. The many offers of cooperation and opportunities to network were particularly well received.



Exhibitors

305

Visitors

5,578

Net exhibition space

11,255 m²Next event: 4.–6.10.2018
www.insights-x.com/en

7.–8.10.2017

Innovative Exhibition for Butchery and Gastronomy
Nuremberg**evenord**

The 49th round of evenord attracted industry professionals from the butchery, gastronomy and hotel sectors with live demonstrations and themes of current interest. In addition to the broad range of the latest product and service developments, the stand devoted to Pulled Pork/Pulled Beef generated particular enthusiasm.



Exhibitors

170

Visitors

5,005

Net exhibition space

4,294 m²Next event: 13.–14.10.2018
www.evenord-messe.de

8.– 13.10.2017



Europe's Premier Microwave, RF, Wireless and Radar Event
Nuremberg

European Microwave Week

Europe's leading event for microwaves and radio waves was held in Nuremberg for the second time in 2017 as it marked its 20th anniversary. For seven days, participants at the trade fair and conferences had the opportunity to learn about the latest trends, products and research results from the sector.



Exhibitors

351

Visitors

4,732

Net exhibition space

3,362 m²

www.eumweek.com

10.– 12.10.2017



The IT Security Expo and Congress
Nuremberg

it-sa

With double-digit growth in exhibitor and visitor numbers in 2017, it-sa once again emphasised its position as the key IT security exhibition in Europe. It proved a global leader with 630 exhibitors in total. Thirteen percent of exhibition visitors represented C-level positions, and the number of foreign industry professionals was up 53% compared to 2016. The accompanying congress programme Congress@it-sa comprised 14 series of lectures on topics like the EU General Data Protection Regulation and IT compliance. The event provided an opportunity for many representatives from the worlds of politics, the authorities and professional associations to meet and talk about cybersecurity.



Exhibitors

630

Visitors

12,780

Net exhibition space

10,483 m²

Next event: 9.– 11.10.2018

www.it-sa.de/en



12.– 14.10.2017



Trade Fair for India's Film and TV Industry
Mumbai, India

BROADCAST INDIA

At the 27th round of BROADCAST INDIA, leaders from the global TV, film, audio and radio industries presented a broad range of products and technologies, including a focus on the paradigm shift in the area of infotainment.



Exhibitors

170

Visitors

9,862

Net exhibition space

4,334 m²

Next event: 25.–27.10.2018

www.broadcastindiashow.com

14.– 15.10.2017

Trends and Technology in the Automobile Industry
Nuremberg

Knoll TEC Experience Technology

www.messe.knoll.de

16.– 18.10.2017



**Trade Show and Conference for Powder
and Bulk Solids Processing**
Shanghai, China

International Powder & Bulk Solids Processing Conference & Exhibition

China's leading trade fair for powder and bulk solids technology was held for the 15th time in 2017, and maintained its customary high standard. A new element was the Powder Materials Expo, a dedicated exhibition area for raw materials.



Exhibitors

143

Visitors

7,906

Net exhibition space

2,254 m²

Next event: 17.–19.10.2018

www.ipbexpo.com/en

18.–19.10.2017



Trade Fair and Congress for Public Needs
Nuremberg

Kommunale

Germany's most important trade fair for public needs celebrated its tenth anniversary in 2017. The accompanying congress of the Bavarian Gemeindetag (Association of Municipalities) provided information on subjects including current challenges in refugee policy and digitalisation at an administrative level.



Exhibitors

357

Visitors

4,307

Net exhibition space

6,662 m²

Next event: 16.–17.10.2019
www.kommunale.de

18.–20.10.2017

International Congress and Exhibition
Nuremberg

International Congress of Hearing Aid Acousticians

Next event: 2019 in Nuremberg
www.euha.org/congress

22.–23.10.2017

The Trade Fair for Hairdressers, Barbers and Beauticians with the Bavarian and German Hairdressing Championship
Nuremberg

HAARE

Next event: 21.–22.10.2018
www.haare-messe.de

23.–25.10.2017

International Project Management Forum
Nuremberg

PM Forum with PMO Day

Next event: 22.–24.10.2018
www.pm-forum.de



24.–25.10.2017



International Congress on Industrial and Commercial Heat Pump Applications
Nuremberg

European Heat Pump Summit

The fifth European Heat Pump Summit focussed on an in-depth exchange of knowledge. Experts from Europe and around the world shared views on the use of commercial and industrial heat pumps and the associated detailed description of the various applications. The accompanying Foyer Expo proved a winner with participation from 20 companies and associations.



Exhibitors

20

Attendees

183

Net exhibition space

98 m²

Next event: 22.–23.10.2019
www.hp-summit.de/en

28.10.–5.11.2017



Shopping and Experience Fair
Nuremberg

Consumenta

For its 64th round, southern Germany's largest and most successful consumer expo drew more than 180,000 visitors. The event provided the visitors with a wealth of topics, including the popular Regional Hall, many opportunities to enjoy food and drink, and a rich on-stage programme.



Exhibitors

1,120

Visitors

187,801

Net exhibition space

41,715 m²

Next event: 27.10.–4.11.2018
www.consumenta.de/aussteller/exhibitors-informations.html

2.–5.11.2017

International Trade Fair "Ideas · Inventions · New Products"
Nuremberg

iENA

Next event: 1.–4.11.2018
www.iena.de/en

7.11.2017

Enabling Business
Nuremberg

MID Insight

www.insight2017.de

8.–9.11.2017

Trade Fair and Congress for the Social Welfare Market
Nuremberg

ConSozial

The main theme for ConSozial 2017 was "Future Inclusion". Representatives from many fields illustrated their suggestions for a way to an inclusive future. The KITA Congress was held in parallel on the second day of the event.



Exhibitors

224

Visitors

5,731

Net exhibition space

4,283 m²*Next event: 7.–8.11.2018*www.consozial.de

8.–9.11.2017

Conference for Electric Mobility in China
Shenyang, China

EVtec – Electric Vehicle Technologies Conference

EVtec 2017 was all about the present situation and future of electric mobility. The two-day conference drew more than 300 specialists from China and abroad. Participants had the opportunity to gain new insights during two factory tours as part of the event.

*Next event: 22.–23.10.2018*www.evtec-china.com/en

9.– 11.11.2017



International Organic Trade Fair and Conference
Greater Noida, New Delhi, India

BIOFACH INDIA together with INDIA ORGANIC

A highlight at BIOFACH INDIA was the highly regarded IFOAM Organic World Congress, held in parallel with the trade fair. The industry professionals and participating organic companies benefitted equally from this unique cooperation.



Exhibitors

184

Visitors

9,654

Net exhibition space

1,836 m²

Next event: 25.–27.10.2018
www.biofach-india.com

16.11.2017



B2B Event and Meeting Place for the Street Food Sector
Nuremberg

SFC Summit

The SFC Summit exceeded all the expectations of the more than 270 participants: Butchers, bakers, representatives of the hotel and catering industries, active and future street food providers and food truck operators were impressed by the presentations, the intensive workshop for new participants, and the tabletops of the summit sponsors.

Next event: 14.–15.11.2018
www.streetfoodconvention.de/en

16.– 18.11.2017



Congress and Trade Fair for Foundry Technology in China
Suzhou, China

CHINACAST

As part of the annual China Foundry Week, CHINACAST provided a detailed insight into the entire production chain of the foundry industry. It provided information about the latest technologies and products and developments in the market, both in China and abroad.



Exhibitors

53

Visitors

2,212

Net exhibition space

2,122 m²

Next event: 15.–17.11.2018

www.chinacastexpo.com/en

17.– 18.11.2017

Climbing Hall Meeting 2017
Nuremberg

Halls & Walls

Next event: 23.–24.11.2018

www.alpenverein.de/hallsandwalls

21.– 24.11.2017



Annual Conference of the German ORACLE
Users' Group Association (DOAG)
Nuremberg

DOAG 2017 Conference + Exhibition

For the 30th anniversary of the DOAG Conference, participants could look forward to a rich four-day programme of more than 450 presentations and workshops on the Oracle product portfolio. Some 60 IT companies showed their products and services at the exhibition.



Exhibitors

60

Visitors

2,000

Net exhibition space

557 m²

Next event: 20.–23.11.2018

2018.doag.org/en



22.–23.11.2017



Conference and Exhibition for the Craft Beer Industry
Milan, Italy

CRAFT BEER ITALY

Following Germany, Russia and China, there is a new addition to the Beviare Family in Italy: a dedicated B2B trade fair for Craft Beer. The launch was an instant success, highlighting the relevance of topics such as beer (specialities) and brewing technology in a country like Italy, which is traditionally associated more with wine.



Exhibitors

54

Visitors

670

Net exhibition space

587 m²

Next event: 27.–28.3.2019
www.craft-beer-italy.it/en

28.–30.11.2017



Electric Automation Systems and Components
Nuremberg

SPS IPC Drives

Every year, SPS IPC Drives presents trends and solutions for all aspects of smart and digital automation with a focus on Industrie 4.0. As the leading trade fair in its field, it once again achieved record results for visitor and exhibitor numbers and exhibition space.



Exhibitors

1,675

Visitors

70,264

Net exhibition space

78,073 m²

Next event: 27.–29.11.2018
www.mesago.de/en

6.–7.12.2017

**Congress for a Practical Implementation
of Renewable Energies**
Nuremberg

FNN-Fachkongress Netztechnik

Next event: 4.–5.12.2019
www.fachkongress-netztechnik.de

8.–10.12.2017

End-of-Season Show for Classic Vehicles
Nuremberg

RETRO CLASSICS BAVARIA

The Bavarian counterpart to the Stuttgart and Cologne RETRO CLASSICS shows continued its success story for a second year: The special shows and broad range of services relating to historical vehicle technology inspired tens of thousands of car enthusiasts and classic car fans in 2017.



Exhibitors

282

Visitors

21,000

Net exhibition space

19,740 m²

Next event: 7.–9.12.2018
www.retro-classics-bavaria.de

12.–14.12.2017

Trends and Technologies in and for the Biogas Industry
Nuremberg

BIOGAS Convention & Trade Fair

Next event: 10.–12.12.2019
www.biogas-convention.com/en



15.12.2017



Benefit for Bayerischer Rundfunk
Nuremberg

Sternstunden-Gala

Bayerischer Rundfunk broadcast the evening gala live from the Frankenhalle to end the Sternstunden Day fundraiser on a high note. The event raised more than EUR 7.77 million, an amazing amount that surpassed the previous year's total by more than EUR 1 million.

Next event: 14.12.2018
www.br.de/sternstunden

15.–16.12.2017



Christian Social Union Party Conference
Nuremberg

CSU Party Conference

This year's CSU Party Conference featured plenary sessions, meetings of delegates and voting sessions. Many exhibitors put on displays in the spacious trade fair venue to coincide with the conference. All in all, the conditions were perfect for a professional party conference.



Exhibitors

62

Visitors

1,778

Net exhibition space

2,200 m²

21.–26.12.2017

Ice Show
Nuremberg

Holiday on Ice: Time

www.holidayonice.de/en



You can find information about all of our events at www.nuernbergmesse.de/en

FISCAL YEAR 2017





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**2017 the strongest odd-numbered
year in Company history**

**International business even
more substantial**

**Employees a key competitive
advantage**

KEY FIGURES

Exhibition business figures

NürnbergMesse Group

	2013	2014	2015	2016	2017
Exhibitors	26,818	29,171	27,147	32,317	27,829
› national	16,857	17,075	16,615	18,519	16,419
› international	9,961	12,096	10,532	13,798	11,410
Visitors	1,134,005	1,317,783	1,227,541	1,421,217	1,191,907
› including industry professionals	843,250	1,006,233	820,633	1,055,439	807,424
› national	679,391	767,606	631,935	780,958	618,504
› international	163,859	238,627	188,698	274,481	188,920
Net exhibition space (m ²)	808,436	993,575	875,319	1,126,233	826,579
Hall turnover rate in Exhibition Center	13	13	12	14	11
Hall capacity in Exhibition Center (m ²)	160,000	170,000	170,000	170,000	170,000
Seating capacity in NürnbergConvention Center ¹⁾	12,800	12,800	12,800	12,800	12,800
Employees ²⁾	559	587	602	920	931
› apprentices and trainees ³⁾	67	64	62	68	60

¹⁾ Including grandstand seats in Frankenhalle.²⁾ Starting 2016, including average number of temporary staff.³⁾ Including students at Baden-Württemberg Cooperative State University (DHBW).

Financial figures

in EUR million

	2013	2014	2015	2016	2017
NürnbergMesse Group					
Sales	192.8	228.7	203.7	288.0	205.5
Depreciation	23.8	23.1	22.2	23.2	22.5
Cash flow ¹⁾	18.6	31.3	22.1	38.6	15.1
Consolidated profit/loss of NürnbergMesse	-5.2	8.2	-0.1	15.4	-7.4
EBITDA	23.5	39.9	27.8	56.2	18.6
Investments	31.7	17.6	16.4	24.6	42.1
Fixed assets	334.0	329.0	323.2	326.9	346.4
Liabilities	212.5	188.1	197.5	150.7	206.7
Equity	136.7	150.8	156.8	174.9	166.4
Total assets	369.7	362.2	373.7	359.1	399.5
	2013	2014	2015	2016	2017
NürnbergMesse GmbH					
Sales	157.2	191.6	168.1	240.8	168.0
Depreciation	19.8	20.8	20.0	22.3	19.4
Reversals	0.0	0.0	0.0	0.0	0.4
Cash flow ²⁾	19.0	29.0	21.8	35.8	12.4
Net income/loss for the fiscal year	-0.8	8.2	1.8	13.5	-6.6
EBITDA	24.9	37.3	28.3	52.3	16.2
Investments	31.9	17.6	15.2	24.3	39.9
Fixed assets	346.8	343.4	338.5	340.5	361.4
Liabilities	211.3	184.8	195.4	144.5	204.9
Equity	144.6	158.8	167.5	180.9	174.3
Total assets	374.8	365.7	380.2	355.2	402.4

¹⁾ Simplified: Consolidated profit/loss of NürnbergMesse + depreciation.²⁾ Simplified: Net income/loss for the fiscal year + depreciation + reversals.



CONSOLIDATED MANAGEMENT REPORT AND MANAGEMENT REPORT 2017

of NürnbergMesse GmbH, Nuremberg

Group basis

The **core business** of NürnbergMesse is producing international trade fairs and exhibitions in the areas of Consumer Goods, Processing + Packaging, Building + Construction, IT + Electronics, and Health + Public Sector. NürnbergConvention Center (NCC) hosts conferences and related events. With the addition of international subsidiaries NürnbergMesse China Co. Ltd., NürnbergMesse North America Inc., NürnbergMesse Brasil Ltda., NürnbergMesse Italia S.r.l., NürnbergMesse India Pvt. Ltd. and the branch office NürnbergMesse Austria GmbH, along with other affiliated companies, NürnbergMesse GmbH forms the NürnbergMesse Group, which operates in Germany and in key international trade fair markets. Lehrieder, the Group's catering party service, also offers catering services for exhibitors, visitors, and event organisers at the Nuremberg fair site. Holtmann, the Group's exhibition construction services provider, rounds out NürnbergMesse's portfolio in the strategic MesseService field.

NürnbergMesse Group's operations are characterised by a diverse range of topics clearly tailored to the market needs of each industry concerned. Some 60 trade fairs, mostly international, are held each year in Nuremberg and around the world, along with some four dozen conferences – typically accompanied by exhibitions – as well as some 50 additional events. This limits the economic risk of each individual event and relativises it in the context of the overall portfolio. The high level of international attendance at the exhibitions, which on occasion can reach 82% on the exhibitor side and 70% on the visitor side, reinforces this effect.

»In 2017 we agreed to continue our successful work with major partners.«

The international and domestic trade fairs at the Nuremberg Exhibition Center grew at rates of 11% (number of exhibitors), 7% (exhibitor booth space), and 4% (visitors) in 2017 – significantly faster than the figures for exhibitions in Germany as a whole.¹⁾ This facility, which holds pride of place at NürnbergMesse, is a significant indicator of the Company's performance. Its lively growth rates indicate that NürnbergMesse's core business continues to grow vigorously and that its trade fairs are becoming even more significant to exhibitors, visitors, partners, industry associations, and media.

Partnerships are an important factor for lasting success in organising trade fair events that their industries will find relevant. For that reason, in 2017 we agreed on continuations of our successful work with major partners. Just a few examples in this context are the long-term renewal of our contract until at least 2036 with Wirtschaftsgemeinschaft Zoologischer Fachbetriebe GmbH (WZF), the organiser of Interzoo, the world's leading trade fair for pet supplies, and the renewal of our strategic partnership with the BITKOM digital association, the honorary sponsor of our cybersecurity trade fair it-sa.

¹⁾ AUMA: Deutsche Messen 2017 (German Trade Fairs 2017): <http://www.auma.de/en/Press/Seiten/Press-2018-02.aspx>.

Economic report

GENERAL ECONOMIC CONDITIONS

The economic picture in Germany during 2017 was characterised by vigorous growth. According to Germany's Federal Statistical Office, the price-adjusted gross domestic product (GDP) for 2017 was 2.2% above the previous year.²⁾ Thus the German economy grew for the eighth year in a row. The pace accelerated still further from past years: in 2016, GDP had already risen a substantial 1.9%, and 2015 growth had been 1.7%. A longer-term view shows that Germany's economic growth in 2017 was almost a full percentage point above the average of +1.3% from the past 10 years. Domestic business also provided momentum for growth in 2017. Consumer spending increased 2.0%, after adjustment, from the previous year. Growth in government consumption was below average, at 1.4%. Gross fixed capital investment in 2017 grew especially fast compared to the previous year (+3.0%). The German economy's continuing strong orientation to exports was a further important signal for the trade fair business, which focuses on an international audience.

On the production side of gross domestic product, the Federal Statistical Office reported growth in virtually every segment of the economy. In all, adjusted gross value added in 2017 grew 2.2% from the previous year. The information and communications segment grew above average, at +3.9%, as did retail, transportation and hospitality, at +2.9%. Manufacturing also enjoyed vigorous growth, at +2.5%; excluding the construction industry, this represents more than one-quarter of the entire figure for gross value added. The construction industry likewise performed well, up +2.2% from the previous year.

Good economic performance was also evident at the European level in 2017, with real gross domestic product projected to have grown 2.4% (2016: 1.7%). In some advanced economies and many of Europe's growth markets, unemployment returned to pre-crisis levels. Most European growth markets showed robust

wage growth. Nevertheless, in many parts of the European Union, wage growth lagged in spite of declining unemployment. Driven by strong internal demand, Europe has evolved into a driving force for global trade.³⁾

In global terms, the good performance of the Euro Zone, as well as Japan, Russia, and the growth markets of Europe and Asia, more than compensated for declines in such areas as the United Kingdom, so that global economic growth of 3.7% is projected for 2017. In 2017, 120 economies, representing three-quarters of the world's gross domestic product, saw growth accelerate year on year. This represents the greatest synchronised increase in global growth since 2010.⁴⁾

THE TRADE FAIR BUSINESS

For the 157 international and national events in 2017, Ausstellungs- und Messeausschuss der Deutschen Wirtschaft e.V. (AUMA), Germany's exhibition and trade fair business association, found a gain of about 2.5% overall among exhibitors, and 2% in booth space.⁵⁾ There was a slight decline of 0.5% in visitor numbers, which AUMA attributed to decreases at automobile shows.

As a growth driver on the exhibitor side, AUMA cites participation from other countries, as in previous years as well. Because of the vigorous economy in Germany and the associated improvement in chances to export to Germany, international exhibitors increased by 5%. The number of German exhibitors stabilised as well. Start-ups and first-time exhibitors have discovered that trade fairs are a useful tool for personal dialogue about a real product, according to AUMA.

The significance of trade fairs in business-to-business communication was highlighted by an exhibitor survey conducted for AUMA. It found that German companies spend nearly 48% of their marketing budgets to participate in trade fairs both at home and in other countries.

GDP GROWTH:

+2.2%

²⁾ Federal Statistical Office / Destatis: Press release No. 011 of 11.01.2018.

³⁾ IMF: Regional Economic Outlook: Europe Hitting Its Stride. November 2017. www.imf.org/en/Publications/REO/EU/Issues/2017/11/06/Eureo1117.

⁴⁾ IMF: World Economic Outlook Update: Brighter Prospects, Optimistic Markets, Challenges Ahead. January 2018. www.imf.org/en/Publications/WEO/Issues/2018/01/11/world-economic-outlook-update-january-2018.

⁵⁾ AUMA: Deutsche Messen 2017 (German Trade Fairs 2017): <http://www.auma.de/en/Press/Seiten/Press-2018-02.aspx>.

EVENT FIGURES

For NürnbergMesse, 2017 was dominated by an expected programming situation that arises only once every 12 years: because of differences in trade fair cycles, this was a year when numerous major fairs like BrauBeviale and FachPack were all on scheduled hiatus simultaneously. As previously in 2005, that pause in these high-revenue events affected the total business results for 2017. Nevertheless, 2017, when sales had already been projected as lower, still performed well above expectations, particularly thanks to a record number of guest events in Nuremberg. At the same time, NürnbergMesse profited from the above-average performance of its own programme. For better comparability, the key figures for the 2017 events are compared below to those from 2015.

»Fiscal 2017 performed well above expectations.«

EVENTS IN 2017:

177

During the year, 177 (2015:161) of the NürnbergMesse Group's events were held, in Nuremberg and around the world. In all, these events logged 27,829 exhibitors (2015: 27,147) and 1,191,907 visitors (2015: 1,227,541) on a net total of 826,579 m² of exhibition space (2015: 875,319 m²). Ten new trade fair formats, scattered all over the globe, celebrated their premieres. That contrasts with the Company's decision to discontinue CO-REACH, as part of its portfolio adjustment, because the event was running at a deficit.

The numbers of international exhibitors and visitors within the NürnbergMesse Group has steadily grown over the years. During the reporting year, the figures for international participation matched or slightly exceeded the figures from 2015, with 41% for exhibitors (2015: 39%) and 23% for visiting industry professionals (2015: 23%).

The Group's own exhibition facility in Nuremberg held 116 events in 2017 (2015: 109), of which 28 were trade fairs (2015: 27), 51 were conferences (2015: 42), and 37 were other events (2015: 40). They attracted 23,739 exhibitors (2015: 23,673) and 991,382 visitors (2015: 1,066,974). The Nuremberg Exhibition Center rented out 731,622 m² of space (2015: 786,633 m²).

International participation included 10,019 exhibitors (2015: 9,593), or 42% (2015: 41%), and 178,455 visitors (2015: 177,679), or 18% (2015: 17%).

International business is becoming increasingly important for NürnbergMesse. The 2017 events held by the Group's subsidiaries in Brazil, China, India, and Italy alone attracted 3,146 exhibitors (2015: 2,527) and 167,530 visitors (2015: 124,775) to a cumulative 80,530 m² of net exhibition space (2015: 72,202 m²). With its 50 international offices, NürnbergMesse Group continued, as in the previous year, to be represented in 116 countries all around the world.

DEVELOPMENT OF THE EXHIBITION AREA

In December 2017, NürnbergMesse celebrated the topping out of its new Hall 3C. It will go into operation at the end of 2018. Designed by Zaha Hadid Architects, of London, Hall 3C represents a further milestone in the exhibition site's functionality and attractiveness. Once the building is completed, the increase of some 9,600 m² in gross exhibition space that Hall 3C will provide will enable NürnbergMesse to carry out other modernisation work on its existing site with no significant losses of exhibition space. To compensate for parking space that was lost to the construction of Hall 3C, a parking deck with some 850 spaces was built within five months, in time to open for SPC IPC Drives in November 2017. Work also began on renovating the site's ITC system (information and telecommunications equipment).

PERSONNEL

NürnbergMesse GmbH had an average of 502 employees in 2017 (5 more than in 2016). The average at NürnbergMesse Group for the same period was 931 (2016: 920).

As NürnbergMesse is a company in the service sector, its employees constitute its core competitive advantage. Their expertise, dedication, and willingness to help exhibitors, visitors, and partners have yielded innovative products and services that set NürnbergMesse apart from other companies in the market. That in turn has helped NürnbergMesse's trade shows to take on strong significance for their sectors, and has raised its growth rates in relevant key figures above the industry average.

To maintain that high level – and expand it further wherever possible – the Company invests heavily in basic and continuing training for its staff. In 2017, the NürnbergMesse Group had 40 apprentices (25 of them at NürnbergMesse GmbH), 3 trainees (GmbH: 2) and 17 students from Baden-Württemberg Cooperative State University (DHBW) (GmbH: 14). The previous year's figures were 48 apprentices at the NürnbergMesse Group (GmbH: 31), 4 trainees (GmbH: 3) and 16 DHBW students (GmbH: 14).

Further measures are now under development to lastingly heighten the Company's appeal as an employer and its employee loyalty. At present, the average staff age is around 39 – roughly five years below the average for comparable companies.⁶⁾ The staff have also been with the Company for an average of more than nine years – another indication that the Company will be able to benefit from its employees' expertise for the long term.

OUR THANKS TO OUR STAFF

Following our record 2016, NürnbergMesse also had a successful 2017, and though sales figures were down as projected, they nevertheless outperformed both our own expectations and the average growth in the German trade fair market. This was made possible by the dedication, flexibility, and cost-awareness of NürnbergMesse's staff. Management would once again like to express its warm thanks for that here.

Business conditions

SALES TREND AND RESULT SITUATION

NÜRNBERGMESSE GROUP

As expected, the cyclical hiatus in major trade show events in 2017 had an effect on the NürnbergMesse Group's sales performance. At EUR 205.5 million (previous year: EUR 288.0 million), sales were down by EUR 82.5 million, or 28.6%, from the strong previous year. But relative to fiscal year 2015, which is more comparable in terms of event cycles, the figure represents a slight sales increase of 0.9%. So in spite of everything, 2017 represents the strongest odd-numbered year in the history of the NürnbergMesse Group.

Own and partner events in Germany generated sales of EUR 62.6 million, guest events generated EUR 49.0 million, and the NürnbergConvention Center generated EUR 18.4 million. MesseService sales (including Holtmann GmbH & Co. KG and Lehrieder GmbH & Co. KG) came to EUR 48.9 million, and sales in the International division were EUR 26.6 million.

SALES OF
NÜRNBERGMESSE GROUP:
205.5
MILLION EUROS

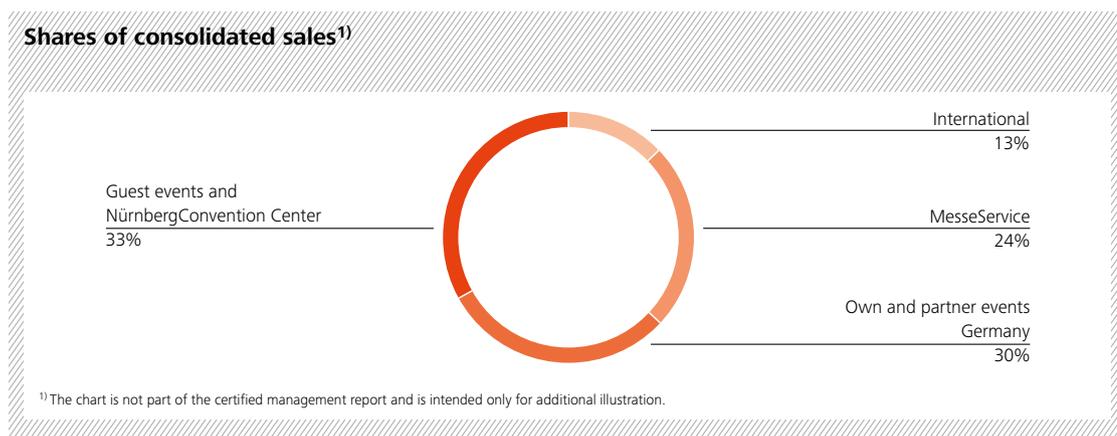
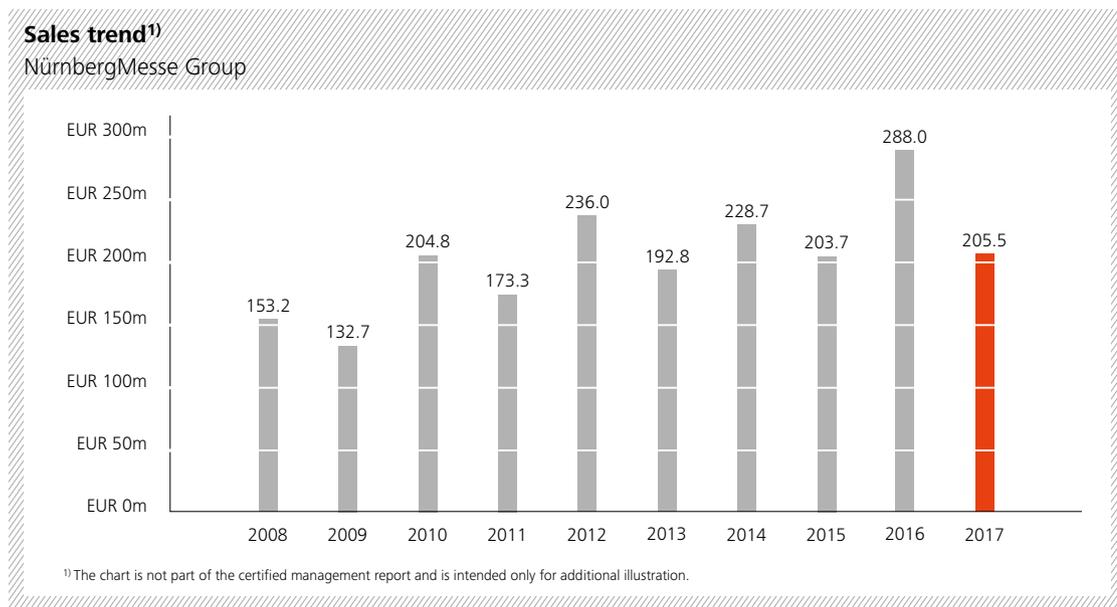
»2017 was the strongest odd-numbered year in Company history.«

After deducting event expenses, personnel expenses, depreciation, amortisation, other operating expenses, and changes in stock of inventories, and with the addition of other operating income and the result from equity investment, the NürnbergMesse Group achieved a total operating result of EUR –4.2 million (2016: EUR 32.8 million; 2015: EUR 5.5 million), and earnings before taxes of EUR –5.6 million (2016: EUR 26.5 million; 2015: EUR 1.8 million). The other operating income essentially includes out-of-period income from the reversal of provisions. The increase in personnel expenses results from the slightly larger number of employees and regular wage increases. The other operating expenses, particularly for marketing, decreased in 2017 for cyclical reasons.

⁶⁾ Cf. Demografierechner 2030 (Demographics Calculator 2030): www.ihk-demografierechner-bayern.de/.

Because of the heavy attendance at exhibition halls in 2018, it was possible to perform only minor maintenance work during the first quarter of 2018, in contrast to the previous year. This resulted in a reduction in provisions for maintenance. Interest expenses were also down because of the previous year's repayments of loans, which were subsequently refinanced at lower interest rates. Moreover, the previous year's interest expense was more heavily affected by early payment penalties for the early retirement of loans.

Because of the cyclical hiatus of BrauBeviale and FachPack, both of which heavily contribute towards covering expenses, as well as the moderate increase in personnel expenses, 2017 did not achieve the same profit as the comparable 2015 year. Nevertheless, sales, the operating result, and earnings before taxes in fiscal year 2017 were above expectations. The main reason was the dynamic performance of the Group's trade fairs and conferences held during 2017 in Nuremberg and around the world.



SINGLE-ENTITY FINANCIAL STATEMENTS OF NÜRNBERGMESSE GMBH

Sales of NürnbergMesse GmbH came to roughly EUR 168.0 million (2016: EUR 240.8 million; 2015: EUR 168.1 million). After deducting event expenses, personnel expenses, depreciation, amortisation, and write-downs, other operating expenses, and changes in stock of inventories, and with the addition of other operating income and the result from equity investment and profit transfers, the Company achieved a total operating result of EUR –3.2 million (2016: EUR 32.1 million; 2015: EUR 8.2 million). The decrease in income from equity investments and from profit-and-loss transfer agreements was primarily the consequence of cyclically-induced lower distributions of profits and transfers of earnings from German subsidiaries. The write-up of financial assets recognised in the financial result pertains to NürnbergMesse Brasil, and derived from a more favourable outlook for future years, as a partial reversal of the write-down that had been recognised on the book value of this equity investment in the previous year owing to a temporary impairment. Lower additions to provisions for maintenance and generally lower expenditures for maintenance yielded a decrease in other operating expenses. Where the establishment of new events suggested that increased start-up costs may exceed earnings from the events' first runs, the risk was recognised with provisions in the balance sheet. Income from the reversal of provisions, together with the previous year's refinancing of loans at more favourable interest rates, yielded a positive effect.

Earnings before taxes came to EUR –5.1 million (2016: EUR 22.8 million; 2015: EUR 3.5 million). EBITDA was EUR 16.2 million (2016: EUR 52.3 million; 2015: EUR 28.3 million).

SUBSIDIARIES, EQUITY INVESTMENTS, AND BRANCH OFFICES

INTERNATIONAL

NürnbergMesse China was NürnbergMesse GmbH's first independent subsidiary outside Germany. It began operations in 2007 and celebrated its tenth year in business during the reporting year. Eight events from the NürnbergMesse China portfolio were held in 2017. These included EVTec, reconceived as a conference on electromobility; Craft Beer China, for the first time as a trade fair with an accompanying conference for the profession; China Cast, developed in parallel with China Foundry Week; and Greenery and Landscaping, which NürnbergMesse China collaborated in organising for the first time. The company also recruited exhibitors and visitors for events in Nuremberg, and for the entire NürnbergMesse Group. Its sales for fiscal year 2017 came to EUR 3.8 million (2016: EUR 4.2 million).

NürnbergMesse North America was formed in 2007. Its business includes recruiting and supporting exhibitors and visitors for events in Nuremberg and worldwide, as well as organising Group equity investments in the USA. Its sales for fiscal year 2017 came to EUR 409 thousand (2016: EUR 5.4 million, owing to the event cycle).

NürnbergMesse Brasil was acquired from the North American Nielsen Group in 2009 under the name Nielsen Business Media Brasil. Six events from the NürnbergMesse Brasil portfolio were held in 2017, including the debut of the Brasil Cycle Fair for bicycles. The company also recruits exhibitors and visitors for events in Nuremberg and worldwide. Its sales for fiscal year 2017 came to EUR 6.7 million (previous year: EUR 6.3 million).

NÜRNBERGMESSE CHINA:

10

YEARS
OF SUCCESSFUL BUSINESS

CRAFT BEER ITALY:

First

OWN EVENT ORGANISED
BY NÜRNBERGMESSE
ITALIA

NürnbergMesse Italia was formed in 2009 as a NürnbergMesse subsidiary based in Milan. During the year under report, the company held the first event of its own, CRAFT BEER ITALY. In addition, the business activities of NürnbergMesse Italia include recruiting and supporting exhibitors and visitors from Italy, as well as other promotional work for the events of NürnbergMesse GmbH and its subsidiaries. Its sales for fiscal year 2017 came to EUR 635 thousand (previous year: EUR 1.5 million).

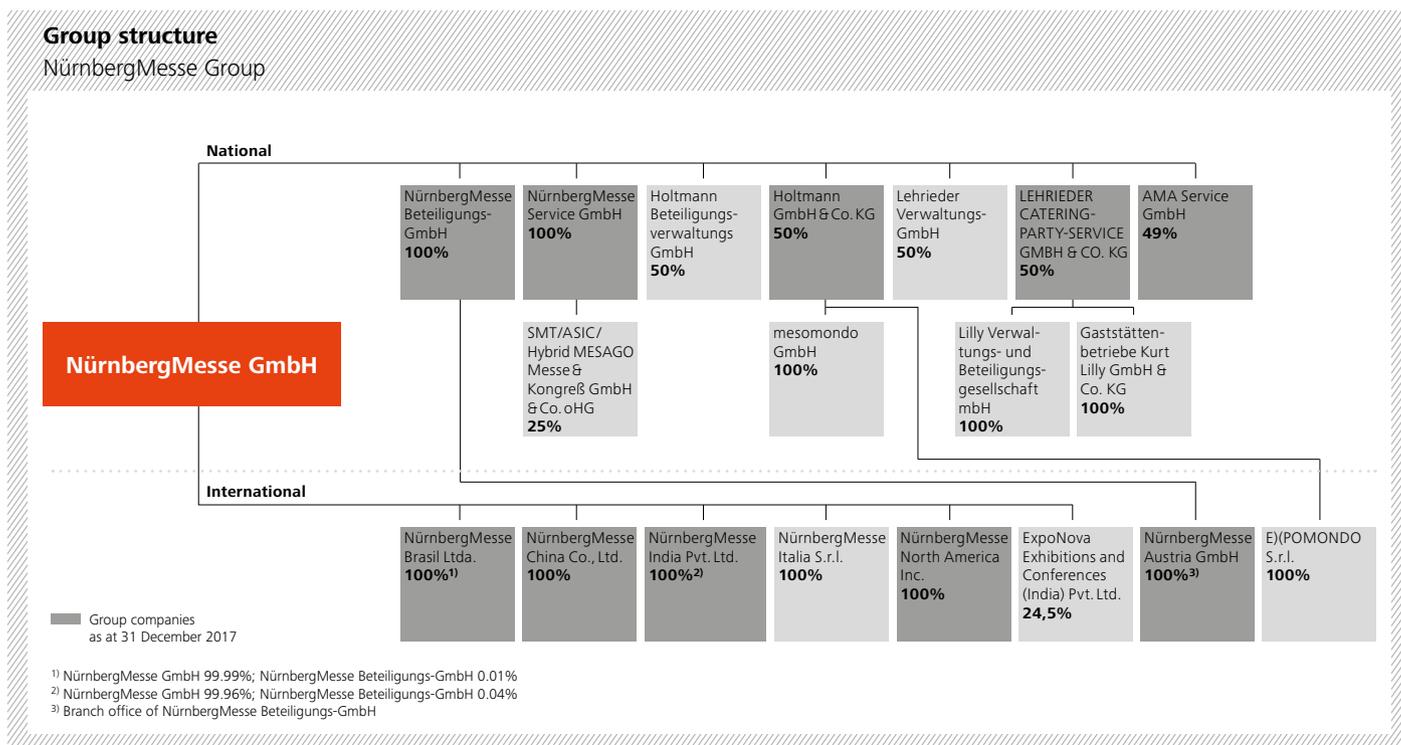
E)(POMONDO S.r.l. was formed in Italy in 2011. It is a wholly owned sales subsidiary of Holtmann GmbH & Co. KG.

NürnbergMesse India was formed in April 2013. Seven events from its portfolio were held during its fiscal year from April 2016 to March 2017, including the first run of Fire & Security India Expo (FSIE; fire prevention and building protection). As part of a Build Fair Alliance, the trade fairs ACREX India (refrigeration and HVAC), FSIE and FENSTERBAU FRONTALE INDIA (façades,

windows, doors) were held at the same time and the same venue for the first time in 2017. The company likewise recruits exhibitors and visitors for events in Nuremberg and worldwide. Its sales for the Indian fiscal year, from April 2016 to March 2017, came to EUR 1.3 million (April 2015 – March 2016: EUR 893 thousand).

Since 2013, NürnbergMesse GmbH has additionally held a 24.5% ownership interest in ExpoNova Exhibitions and Conferences (India) Pvt. Ltd., which organises the PAINTINDIA trade fair every two years, and HPCI/CCC every year. Both trade fairs are produced by NürnbergMesse India. Sales for the Indian fiscal year, from April 2016 to March 2017, came to EUR 310 thousand (April 2015 – March 2016: EUR 2.7 million).

In 2015, NürnbergMesse Austria GmbH, headquartered in Vienna, was formed as a branch office of NürnbergMesse Beteiligungs-GmbH. Its business activities include recruiting and supporting exhibitors and visitors from Austria.



GERMANY

NürnbergMesse Service GmbH, headquartered in Nuremberg, is a wholly owned subsidiary of NürnbergMesse GmbH. It holds a 25% share in SMT/ASIC/Hybrid MESAGO Messe & Kongreß GmbH & Co. oHG, headquartered in Nuremberg, which owns the rights for the SMT Hybrid Packaging trade fair held in Nuremberg each year. NürnbergMesse Service GmbH also organises the special shows for the hunting and sports weapons industry during the "Jagd & Hund" show in Dortmund and "Pferd & Jagd" in Hanover. Its sales for fiscal year 2017 came to EUR 423 thousand (2016: EUR 397 thousand).

NürnbergMesse GmbH receives additional support for its marketing activities from NürnbergMesse Beteiligungs-GmbH, with which it has a profit-and-loss transfer agreement. The company owns, among other things, the rights to the FENSTERBAU FRONTALE, BIOFACH and EUROGUSS trade fairs. Its sales for fiscal year 2017, owing to the event cycle, came to EUR 2.4 million (2016: EUR 8.0 million).

In 2010, NürnbergMesse GmbH acquired a 50% share in exhibition construction services provider Holtmann GmbH & Co. KG, headquartered in Langenhagen, outside Hanover. Holtmann has also been one of three service partners in the exhibition construction segment at the Nuremberg Exhibition Center since 2009. Its sales in fiscal year 2017 came to EUR 28.2 million (2016: EUR 34.6 million). Also in 2010, NürnbergMesse GmbH acquired an identical 50% share in Holtmann's general partner, the limited company Holtmann Beteiligungsverwaltungs GmbH. The business purpose of that company is to assume personal liability and management for Holtmann GmbH & Co. KG.

Mesomondo GmbH was formed in 2011 as a 50% equity investment by Holtmann GmbH & Co. KG. Holtmann purchased the remaining shares in 2012 and has owned 100% of mesomondo GmbH since then.

In 2016, NürnbergMesse GmbH acquired a 50% interest in LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG, headquartered in Nuremberg; this company was consolidated for the first time in 2016. Lehrieder has also been a service partner at the Nuremberg Exhibition Center since 2003. Its sales in fiscal year 2017 came to EUR 13.3 million (2016: EUR 15.1 million). Also in 2016, NürnbergMesse GmbH acquired an identical 50% share in Lehrieder's general partner, the limited company Lehrieder Verwaltungs-GmbH.

In addition, in 2016 the company acquired 100% of both Lilly Verwaltungs- und Beteiligungsgesellschaft mbH and Gaststättenbetriebe Kurt Lilly GmbH & Co. KG. These were contributed in the same year to LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG as a limited partner's stake, so that as from 2016 Lehrieder has been the full owner of both companies. Gaststättenbetriebe Kurt Lilly GmbH & Co. KG had 2017 sales of EUR 1.5 million (2016: EUR 3.0 million).

NürnbergMesse GmbH also holds a 49% minority interest in AMA Service GmbH, which produces the SENSOR+TEST trade show in Nuremberg.

»National and international subsidiaries continue to perform well.«

Assets and financial situation

NürnbergMesse Group's total assets increased by EUR 40.4 million from the previous year (NürnbergMesse GmbH EUR 47.4 million).

On the assets side, the NürnbergMesse Group's fixed assets increased by EUR 19.4 million (NürnbergMesse GmbH EUR 20.9 million). The Group invested EUR 42.1 million in fixed assets (NürnbergMesse GmbH EUR 39.9 million), especially for the construction of the new Hall 3C and building a temporary parking deck, as well as for payments on account for event rights.

Current assets increased by EUR 19.1 million (NürnbergMesse GmbH EUR 21.6 million). The principal cause here was an increase in cash funds because of payments received on account for events in the coming year.

On the equity and liabilities side, equity decreased by EUR 8.3 million because of the net loss for the year (NürnbergMesse GmbH EUR 6.6 million). Total equity came to EUR 166.4 million (NürnbergMesse GmbH EUR 174.3 million).

Provisions decreased by EUR 7.2 million (NürnbergMesse GmbH EUR 6.6 million). This change primarily resulted from a decrease in tax provisions, provisions for maintenance, and provisions for outstanding invoices.

Liabilities increased by EUR 55.9 million (NürnbergMesse GmbH EUR 60.4 million). This change primarily resulted from loan encashments and the cyclical increase in prepayments received on account.

At 31 December 2017, the NürnbergMesse Group's fixed assets were covered 75.7% by equity and long-term liabilities (NürnbergMesse GmbH 74.6%). The previous year's figure was 71.1% (NürnbergMesse GmbH 69.9%).

Working capital (current assets to short-term liabilities) came to 44.2% (NürnbergMesse GmbH 31.7%). Working capital for the previous year came to 32.1% (NürnbergMesse GmbH 15.1%).

Cash flow developed as follows:

EUR million	NürnbergMesse Group		NürnbergMesse GmbH	
	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
Cash flow from operating activities	34.7	38.2	35.0	33.5
Cash flow from investing activities	-41.1	-23.8	-38.7	-23.6
Cash flow from financing activities	36.7	-69.5	36.2	-66.7
Cash flow, total	30.3	-55.1	32.5	-56.8

Outlook, risks, and opportunities

In forecasting the outlook for the trade fair industry, it's essential to know the surrounding macroeconomic environment. In that line, the International Monetary Fund (IMF) projects that the global economy will grow 3.9% for 2018 and 2019, supported by a broad base, especially by growth in Europe and Asia.

The IMF also expects the US market to develop well because of the announced tax reform. The positive outlook for the coming years results essentially from expectations for the advanced economies, which are projected to grow 2% in 2018 and 2019. The IMF assumes that the favourable global financial situation and positive market sentiment will stimulate an acceleration of demand and capital spending, to the particular benefit of economies with high export rates. It also expects the US tax reform to result in temporary growth effects for the US economy because of reductions in corporation tax, with a positive result for trading partners as well, particularly Canada and Mexico. This is countered by potential adverse effects if US policies increasingly turn to raising trade barriers. Because of strong domestic and foreign demand, the IMF has increased its expectations for many countries in the Euro Zone, especially Germany, Italy, and the Netherlands. The growth outlook for rising markets and emerging economies remains almost unchanged, with variations among different regions.

»AUMA expects rising exhibitor and visitor figures for 2018.«

Development in the rising markets and emerging economies of Asia, which are responsible for more than half of global economic growth, will remain almost constant compared to 2017. The IMF expects moderate growth for China, an increase for India, and stable growth for the ASEAN-5 region (Indonesia, Malaysia, Philippines, Singapore, Thailand). For Latin America, the IMF expects a continuing recovery of the economic situation, particularly as a result of the improved outlook for Mexico, which profits from strong demand from the USA; a vigorous recovery in Brazil; and favourable effects from stronger commodity prices and eased financing options.

The IMF foresees risks to economic growth primarily in three areas: growing vulnerabilities in the financial sector, rising protectionism (e.g., NAFTA and trade treaties between the UK and the EU), and non-economic risks such as the ongoing geopolitical tensions in the Middle East and East Asia, political uncertainties associated with elections (e.g., in Brazil and Italy), and extreme climate conditions like hurricanes and droughts that may cause humanitarian costs and migration.⁷⁾

Germany's ifo Institut shares the IMF's upbeat assessment, and believes Germany is "on the way to a boom."⁸⁾ For Germany, the ifo Institut expects growth of 2.6% in 2018. Major contributions here will come from industry, which will profit from significantly better business prospects in the Euro Zone and the rest of the world, and will considerably expand its exporting and investing activity. On the basis of this expectation, consumer spending and the construction industry will also expand.

Ausstellungs- und Messe-Ausschuss der Deutschen Wirtschaft e.V. (AUMA), Germany's exhibition and trade fair business association, likewise has a positive outlook for 2018. For the year's 178 scheduled trade fairs, the AUMA again expects a slight increase in exhibitor figures and further gains in visitor figures compared to the previous runs of the same events.⁹⁾

ECONOMIC FORECAST FOR
2018:

+2.6%

IN GERMANY

⁷⁾ IMF: World Economic Outlook: www.imf.org/en/Publications/WEO/Issues/2018/01/11/world-economic-outlook-update-january-2018.

⁸⁾ Ifo: Konjunkturprognose 2017–2019 (Economic Forecast 2017–2019): www.cesifo-group.de/de/ifoHome/facts/Forecasts/ifo-Economic-Forecast/Archiv/ifo-Prognose-14-12-2017.html.

⁹⁾ AUMA Press Release: German Trade Fairs 2017: „Mehr Aussteller und Standfläche“ ("More Exhibitors and Booth Space") of 22 January 2018.

RISK MANAGEMENT SYSTEM

NürnbergMesse has been performing a systematic analysis and assessment of the Company's risk situation since 2000 – examining and assessing the various individual risks at the operational and strategic level and aggregating them in a general risk picture to calculate the effects on the Company's economic situation. The results are used to develop a value-oriented risk management system. On the instructions of the Supervisory Board, this system was extended after 2012 to cover the entire NürnbergMesse Group and continues to expand. In that spirit, during the year under report the NürnbergMesse Group's risk management system was extended to include NürnbergMesse Austria GmbH and LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG. Additionally, new risk areas and issues are also incorporated that might be associated with such factors as digitalisation or the matter of regulatory compliance.

NürnbergMesse's broad portfolio of events can help minimise economic risk. When a decision is made to produce new events, precautions are taken on the balance sheet by forming provisions to cover the projected start-up costs of these new events in case those costs exceed the income from the first runs. Risks resulting from the operation and maintenance of the Exhibition Center, and from local and site logistics, are continuously monitored, and appropriate action is taken in coordination with partners and the authorities. Funding is secured proactively and monitored through appropriate liquidity planning to counter financing risks. To adjust equity to the Company's significant growth in recent years, and to provide a financial buttress for the planned programme of investments in real estate, infrastructure, and innovation, the principal shareholder has resolved on an equity increase totalling EUR 200 million for the period from 2018 to 2027. The Group uses derivative financial instruments such as swaps and caps to hedge against interest risks on current and future loans. Foreign exchange risks are countered case by case by entering into forward-exchange transactions.

The risk analysis report is examined each year by the Supervisory Board of NürnbergMesse. No existential risks with a high probability of endangering the Company as a going concern were identified, nor are any foreseeable for 2018.

OUTLOOK: THE YEAR 2018 IN THE NÜRNBERGMESSE GROUP

In fiscal year 2018, because of the programming cycle the NürnbergMesse Group expects a vigorous event year, and a return to a sales level similar to 2016's record. Following the expected lower sales revenues from financial 2017, a number of leading trade fairs will return in 2018, and are likely to result in rising key figures for exhibitors, visitors, and space sold.

This positive outlook will be paralleled by NürnbergMesse's "Innovation Campaign" that began in 2017. In the course of that campaign, a total of 17 new events are being launched in 2017 and 2018. For example, with a focus on small and medium-sized enterprises in Germany, Austria, and Switzerland, the Firmenwagen Expo (5–6 December 2018) will kick off in Nuremberg in 2018, showing products and services for all aspects of company cars – an important matter for family firms and trade businesses. Also, in 2018, it-sa, the world's largest cybersecurity trade fair by number of exhibitors, will undergo an adaptation for the Indian subcontinent, with it-sa India in Mumbai (24–25 May 2018). In India as well, NürnbergMesse will be expanding its line in the woodworking field, and will establish a new product family with three acquired events – INDIWOOD, MUMBAIWOOD, and DELHIWOOD – to add to HOLZ-HANDWERK in Nuremberg. And with the seventh event in the world's BIOFACH family, BIOFACH SOUTH EAST ASIA in Bangkok (12–15 July 2018), NürnbergMesse will open its first event in Thailand.

Digitalisation is a topic that looms large at many NürnbergMesse events, most notably at it-sa and embedded world. NürnbergMesse foresees particular opportunities in the digital transformation of business. That expectation is reflected in three key dimensions: building up a high-performance technical infrastructure,

INNOVATION CAMPAIGN:

17 new

EVENTS
IN 2017/2018

digitalising business processes, and developing new, digital business models. These activities are now guided by a new in-house Digital Office, created as a clearing and control unit. To identify the right innovations and technologies, NürnbergMesse works with partners in research and the local start-up scene. For example, NürnbergMesse launched a cooperative arrangement with tech incubator ZOLLHOF at the beginning of 2018. It will work together with this digital business incubator in Nuremberg to develop products and services that generate substantial added value for NürnbergMesse customers.

The line of guest events and conferences will also be expansive once again in 2018. For example, "Insights-X" by guest organiser Spielwarenmesse eG, which is entering the fourth year since its founding, will grow substantially once again. And above-average growth is also expected for SPS IPC Drives by guest organiser Mesago. Following the success of its first run, the "halls & walls-Kletterhallentreffen" climbing venue event of the Deutscher Alpenverein (DAV) will be held again. The Nuremberg Exhibition Center will also play host for the first time to the German Foundation Day, the fall trade show of RINGFOTO, the media conference of Germany's Federal Agency for Civic Education (bpb), and the "Seidenstrasse – Handeln auf neuen Wegen" conference (Silk Road – Trading on New Routes).

The opening of the new Hall 3C in the fourth quarter of 2018 will add another roughly 9,600 square metres of gross exhibition space to the Nuremberg Exhibition Center. At the same time, this contemporary structure will provide a lasting enhancement of Nuremberg's attraction as an international site for trade shows and conferences.

The various subsidiaries of NürnbergMesse operate under different economic conditions in their respective market environments. NürnbergMesse Brasil holds a leading position in the South American trade fair market, and is focusing successfully on niche topics in growing business segments. But uncertainties about further development persist in connection with newly-established events and the current market situation,

even though the outlook has improved since the previous year. NürnbergMesse China and NürnbergMesse India are working on further developing their event formats and expanding their portfolios. NürnbergMesse Italia's sales activity has secured it first place for Italy in the international ranking of exhibitors in Nuremberg, and the subsidiary is preparing for the second run of the first event it has organised on its own. NürnbergMesse North America faces special challenges in the course of its reorganisation as a pure sales company.

In its corporate strategy, the NürnbergMesse Group has defined three growth areas where it is working with particular emphasis: organic growth of successful events in Nuremberg and worldwide; selective additions to the portfolio with perfectly-tailored acquisitions, especially in our subsidiaries' growth markets; and applying the potential of digitalisation to expand and optimise its existing business model.

NürnbergMesse will continue its dynamic development as a company during the coming business year. Based on a strong line-up of events, NürnbergMesse expects 2018 to yield consolidated sales on a level similar to the 2016 record, with about EUR 250 million contributed by NürnbergMesse GmbH – as well as a substantial positive net income for the fiscal year.

SALES TARGET FOR 2018:

>288

MILLION EUROS

Nuremberg, 13 April 2018

Dr Roland Fleck
CEO

Peter Ottmann
CEO



BALANCE SHEET

Consolidated balance sheet for the fiscal year ended 31 December 2017

NürnbergMesse Group

ASSETS	31 Dec 2017 EUR	31 Dec 2016 EUR
A. Fixed assets		
I. Intangible fixed assets		
1. Software	2,540,755.07	2,928,961.66
2. Event rights	2,158,861.96	3,076,690.31
› of which from capital consolidation: EUR 0.00 (previous year EUR 145,463.00)		
3. Customer base and other rights	1,925,777.78	2,251,888.90
4. Goodwill	5,510,042.63	6,387,389.50
5. Prepayments	5,312,512.86	176,985.18
	17,447,950.30	14,821,915.55
II. Property, plant and equipment		
1. Land, similar land rights, and buildings including buildings on third-party land	260,792,764.97	270,044,064.40
2. Technical equipment and machinery	6,201,372.20	7,544,410.20
3. Other equipment, operating and office equipment	14,821,957.37	15,022,770.16
4. Prepayments and assets under construction	44,547,175.27	17,187,686.37
	326,363,269.81	309,798,931.13
III. Financial assets		
1. Shares in affiliated companies	202,008.78	208,258.78
2. Equity investments	1,453,933.68	1,346,588.24
3. Equity investments in associated companies	507,557.93	375,892.24
4. Other loans	387,041.34	371,075.34
5. Cooperative shares	7,800.00	7,800.00
	2,558,341.73	2,309,614.60
B. Current assets		
I. Inventory		
1. Raw materials, consumables, and supplies	1,967,135.73	1,844,044.21
2. Work in progress and services	3,029,915.20	1,836,031.07
./ Advance payments received	-3,026,597.84	-1,836,031.07
	1,970,453.09	1,844,044.21
II. Receivables and other assets		
1. Trade receivables	5,166,785.61	6,819,885.99
› of which with a residual term of more than one year: EUR 316,134.00 (previous year EUR 175,784.58)		
2. Receivables from affiliated companies	307,575.65	524,501.26
› of which with a residual term of more than one year: EUR 0.00 (previous year EUR 0.00)		
3. Receivables from companies in which participating interests are held	11,294.48	10,812.17
› of which with a residual term of more than one year: EUR 0.00 (previous year EUR 0.00)		
4. Receivables from shareholders	0.00	106,751.06
› of which with a residual term of more than one year: EUR 0.00 (previous year EUR 0.00)		
5. Other assets	4,442,183.01	4,264,894.97
› of which with a residual term of more than one year: EUR 1,174,345.37 (previous year EUR 672,085.12)		
	9,927,838.75	11,726,845.45
III. Cash in hand, bank balances, and cheques	37,112,443.23	16,370,010.81
C. Prepaid expenses and deferred charges	3,869,404.93	1,957,405.94
D. Debit difference from asset offsetting	296,164.37	288,806.50
	399,545,866.21	359,117,574.19

EQUITY AND LIABILITIES	31 Dec 2017 EUR	31 Dec 2016 EUR
A. Equity		
I. Subscribed capital	100,204,900.00	100,204,900.00
II. Capital reserves	66,529,299.60	66,529,299.60
III. Revenue reserves	918,484.58	908,949.18
IV. Difference from currency translation	-2,839,975.41	-2,002,881.77
V. Profit/losses carried forward	6,390,435.76	-9,052,632.44
VI. Consolidated profit (+)/loss (-) of NürnbergMesse	-7,445,159.35	15,443,068.20
VII. Non-controlling interests	2,643,906.74	2,698,163.53
	166,401,891.92	174,728,866.30
B. Contribution from silent partners	205,400.00	176,900.00
C. Provisions		
1. Provisions for pensions and similar obligations	4,493,724.48	4,144,697.39
2. Tax provisions	1,309,248.12	5,736,776.50
3. Other provisions	20,310,838.29	23,398,242.96
	26,113,810.89	33,279,716.85
D. Liabilities		
1. Liabilities to banks	121,685,268.99	91,440,209.87
2. Payments received on account for orders	54,870,452.79	27,171,711.92
3. Trade payables	12,065,947.39	15,711,244.28
4. Liabilities to affiliated companies	34,896.90	65,534.59
5. Liabilities to shareholders	826,037.14	1,180,031.47
6. Other liabilities	17,181,341.53	15,166,495.58
› of which from taxes: EUR 1,592,263.72 (previous year EUR 1,173,698.88)		
› of which relating to social security: EUR 124,674.02 (previous year EUR 137,288.58)		
	206,663,944.74	150,735,227.71
E. Deferred tax liabilities	160,818.66	196,863.33
	399,545,866.21	359,117,574.19

Balance sheet for the fiscal year ended 31 December 2017

NürnbergMesse GmbH

ASSETS	31 Dec 2017 EUR	31 Dec 2016 EUR
A. Fixed assets		
I. Intangible fixed assets		
1. Software	2,141,079.00	2,523,093.00
2. Event rights	564,736.00	1,001,635.00
3. Prepayments	5,135,437.04	176,985.18
	7,841,252.04	3,701,713.18
II. Property, plant and equipment		
1. Land, similar land rights, and buildings including buildings on third-party land	260,786,112.45	270,028,324.45
2. Technical equipment and machinery	6,199,168.20	7,541,451.20
3. Other equipment, operating and office equipment	10,302,494.87	10,759,901.87
4. Prepayments and assets under construction	44,434,601.30	17,186,326.37
	321,722,376.82	305,516,003.89
III. Financial assets		
1. Shares in affiliated companies	29,291,699.39	28,873,372.89
2. Equity investments	2,341,488.10	2,234,142.66
3. Other loans	157,100.34	147,700.34
	31,790,287.83	31,255,215.89
B. Current assets		
I. Inventory		
1. Raw materials, consumables, and supplies	101,826.08	110,673.17
2. Work in progress and services	1,886,911.22	872,840.88
./ Advance payments received	-1,886,911.22	-872,840.88
	101,826.08	110,673.17
II. Receivables and other assets		
1. Trade receivables	2,438,169.07	2,583,529.05
<i>› of which with a residual term of more than one year: EUR 316,134.00 (previous year EUR 150,914.00)</i>		
2. Receivables from affiliated companies	2,479,945.40	3,173,336.46
<i>› of which with a residual term of more than one year: EUR 500,000.00 (previous year EUR 1,000,000.00)</i>		
3. Other assets	2,056,751.40	2,359,763.81
<i>› of which with a residual term of more than one year: EUR 105,224.00 (previous year EUR 135,810.25)</i>		
	6,974,865.87	8,116,629.32
III. Cash in hand, bank balances, and cheques	27,658,997.52	4,953,483.25
C. Prepaid expenses and deferred charges	6,277,795.14	1,529,081.26
	402,367,401.30	355,182,799.96

EQUITY AND LIABILITIES	31 Dec 2017 EUR	31 Dec 2016 EUR
A. Equity		
I. Subscribed capital	100,204,900.00	100,204,900.00
II. Capital reserves	66,529,299.60	66,529,299.60
III. Revenue reserves	344,301.09	344,301.09
IV. Profit/losses carried forward	13,832,690.21	379,639.24
V. Net loss/income for the fiscal year	-6,587,782.70	13,453,050.97
	174,323,408.20	180,911,190.90
B. Provisions		
1. Provisions for pensions and similar obligations	4,341,897.00	4,011,361.00
2. Tax provisions	935,000.00	5,376,005.23
3. Other provisions	17,857,492.64	20,381,848.55
	23,134,389.64	29,769,214.78
C. Liabilities		
1. Liabilities to banks	119,704,899.21	89,905,925.91
2. Payments received on account for orders	50,960,512.34	24,333,668.12
3. Trade payables	9,620,603.26	12,290,788.49
4. Liabilities to affiliated companies	7,842,198.80	3,481,857.43
5. Liabilities to shareholders	291,091.10	267,081.00
6. Other liabilities	16,490,298.75	14,223,073.33
› of which from taxes: EUR 1,202,737.25 (previous year EUR 541,564.61)		
	204,909,603.46	144,502,394.28
	402,367,401.30	355,182,799.96



INCOME STATEMENT

Consolidated income statement for the fiscal year 2017

NürnbergMesse Group

	2017 EUR	2016 EUR
1. Sales revenue	205,488,595.39	288,016,171.95
2. Change in stock of work in progress and services	1,288,850.87	-1,636,906.66
3. Other capitalised own work	52,958.45	0.00
4. Other operating income	3,039,014.23	2,025,639.71
› of which from currency translation: EUR 71,390.07 (previous year EUR 88,396.18)		
Total 1–4	209,869,418.94	288,404,905.00
5. Event expenses	-108,716,448.58	-145,592,668.01
6. Personnel expenses	-47,788,428.61	-46,138,565.94
a) Wages and salaries: EUR -38,319,887.29 (previous year EUR -37,067,724.31)		
b) Social security, post-employment, and other employee benefit costs: EUR -9,468,541.32 (previous year EUR -9,070,841.63)		
› of which post-employment: EUR 2,280,428.52 (previous year EUR 2,071,411.08)		
7. Amortisation on intangible assets and depreciation on property, plant and equipment	-22,540,697.09	-23,216,957.62
8. Other operating expenses	-35,131,849.75	-40,899,714.49
› of which from currency translation: EUR 220,481.77 (previous year EUR 101,327.86)		
Total 5–8	-214,177,424.03	-255,847,906.06
Operating result (subtotal)	-4,308,005.09	32,556,998.94
9. Income from equity investments	147,663.13	167,045.58
10. Income from profit transfer agreements	0.00	39,582.63
Operating result (total)	-4,160,341.96	32,763,627.15
11. Income from other securities and loans of the financial assets	16,258.50	13,692.50
12. Other interest and similar income	612,081.58	758,170.47
› of which from discounting: EUR 0.00 (previous year EUR 1,472.23)		
13. Interest and similar expenses	-2,271,639.37	-7,221,558.05
› of which from compounding: EUR 182,250.74 (previous year EUR 166,988.45)		
14. Result from associated companies	254,099.71	144,091.64
15. Expenses for assumption of losses	-13,311.59	0.00
Earnings before taxes	-5,562,853.13	26,458,023.71
16. Taxes on income	-240,657.82	-8,350,733.49
› of which from deferred taxes: EUR 36,044.67 (previous year EUR 39,926.27)		
17. Earnings after income taxes	-5,803,510.95	18,107,290.22
18. Other taxes	-1,678,334.47	-1,620,319.96
19. Consolidated net income/loss for the fiscal year	-7,481,845.42	16,486,970.26
20. Transfer to reserves	-9,535.40	-221,673.99
21. Consolidated net retained profits/net accumulated losses	-7,491,380.82	16,265,296.27
22. Annual profit (+)/loss (-) of non-controlling interests	-46,221.87	822,228.07
23. Consolidated profit (+)/loss (-) of NürnbergMesse	-7,445,159.35	15,443,068.20

Income statement for the fiscal year 2017

NürnbergMesse GmbH

	2017 EUR	2016 EUR
1. Sales revenue	168,049,590.57	240,836,293.03
2. Change in stock of work in progress and services	1,014,070.34	-1,061,824.90
3. Other operating income	2,262,836.02	1,447,431.51
› of which from currency translation: EUR 15,690.59 (previous year EUR 68,340.87)		
Total 1-3	171,326,496.93	241,221,899.64
4. Event expenses	-99,657,955.10	-135,787,390.79
5. Personnel expenses	-32,954,507.05	-31,964,917.80
a) Wages and salaries: EUR -26,301,825.21 (previous year EUR -25,512,223.29)		
b) Social security, post-employment, and other employee benefit costs: EUR -6,652,681.84 (previous year -6,452,694.51)		
› of which post-employment: EUR 2,210,17.06 (previous year EUR 2,016,708.14)		
6. Amortisation on intangible assets and depreciation on property, plant and equipment	-19,390,720.94	-20,184,489.56
7. Other operating expenses	-25,205,394.79	-30,107,503.19
› of which from currency translation: EUR 173,627.43 (previous year EUR 29,627.01)		
Total 4-7	-177,208,577.88	-218,044,301.34
Operating result (subtotal)	-5,882,080.95	23,177,598.30
8. Income from equity investments	484,541.46	1,022,017.96
› of which from affiliated companies: EUR 362,107.44 (previous year EUR 821,641.50)		
9. Income from profit transfer agreements	2,244,187.91	7,866,276.81
Operating result (total)	-3,153,351.58	32,065,893.07
10. Income from other securities and loans of the financial assets	9,400.00	7,025.00
11. Other interest and similar income	47,954.25	83,817.31
› of which from affiliated companies: EUR 33,401.31 (previous year EUR 29,745.90)		
› of which from discounting of provisions: EUR 0.00 (previous year EUR 1,472.23)		
12. Reversals of write-downs on financial assets	400,000.00	0.00
13. Write-downs on financial assets and on securities of the current assets	0.00	-2,067,000.00
14. Interest and similar expenses	-2,366,542.05	-7,323,860.22
› of which from affiliated companies: EUR 192,391.91 (previous year EUR 268,163.51)		
› of which from compounding of provisions: EUR 172,137.98 (previous year EUR 155,580.45)		
Earnings before taxes	-5,062,539.38	22,765,875.16
15. Taxes on income	88,606.76	-7,745,607.22
16. Earnings after income taxes	-4,973,932.62	15,020,267.94
17. Other taxes	-1,613,850.08	-1,567,216.97
18. Net loss/income for the fiscal year	-6,587,782.70	13,453,050.97



STATEMENT OF CHANGES IN FIXED ASSETS

Statement of changes in consolidated assets for the fiscal year 2017 NürnbergMesse Group

	Cost					as at 31 Dec 2017 EUR
	as at 1 Jan 2017 EUR	Additions 2017 EUR	Disposals 2017 EUR	Reclassification 2017 EUR	Currency translation EUR	
Fixed assets						
I. Intangible fixed assets						
1. Software	12,946,705.88	603,837.30	-2,784.43	444,209.21	-45,875.07	13,946,092.89
2. Event rights	26,940,877.07	0.00	0.00	0.00	-503,720.96	26,437,156.11
3. Films	214,696.88	0.00	0.00	0.00	0.00	214,696.88
4. Goodwill	13,472,480.14	6,250.00	0.00	0.00	0.00	13,478,730.14
5. Customer base and other rights	4,588,198.48	0.00	0.00	0.00	0.00	4,588,198.48
6. Prepayments	460,259.21	5,312,355.33	0.00	-444,209.21	-15,892.47	5,312,512.86
Total intangible fixed assets	58,623,217.67	5,922,442.63	-2,784.43	0.00	-565,488.50	63,977,387.37
II. Property, plant and equipment						
1. Land, similar land rights, and buildings including buildings on third-party land	535,751,037.41	516,471.11	-69,641.93	4,053,188.37	-4,784.56	540,246,270.40
2. Technical equipment and machinery	53,676,211.10	0.00	0.00	0.00	0.00	53,676,211.10
3. Other equipment, operating and office equipment	54,068,117.98	4,144,927.60	-581,006.05	14,563.63	-67,622.19	57,578,980.96
4. Prepayments and assets under construction	17,187,686.37	31,437,522.56	0.00	-4,067,752.00	-10,246.44	44,547,210.49
Total property, plant and equipment	660,683,052.86	36,098,921.27	-650,647.98	0.00	-82,653.19	696,048,672.95
III. Financial assets						
1. Shares in affiliated companies	208,258.78	0.00	0.00	-6,250.00	0.00	202,008.78
2. Equity investments	1,346,588.24	107,345.44	0.00	0.00	0.00	1,453,933.68
3. Equity investments in associated companies (AMA)	1,248,350.00	0.00	0.00	0.00	0.00	1,248,350.00
4. Other loans	371,075.34	15,966.00	0.00	0.00	0.00	387,041.34
5. Cooperative shares	7,800.00	0.00	0.00	0.00	0.00	7,800.00
Total financial assets	3,182,072.36	123,311.44	0.00	-6,250.00	0.00	3,299,133.80
Grand total fixed assets	722,488,342.88	42,144,675.34	-653,432.41	-6,250.00	-648,141.69	763,325,194.11

Depreciation, amortisation, and write-downs						Book value		
as at 1 Jan 2017 EUR	Additions 2017 EUR	Disposals 2017 EUR	Reclassification 2017 EUR	Currency translation EUR	as at 31 Dec 2017 EUR	as at 31 Dec 2017 EUR	as at 31 Dec 2016 EUR	
10,017,744.23	1,147,499.56	0.00	283,274.03	-43,179.98	11,405,337.83	2,540,755.07	2,928,961.66	
23,864,186.76	799,496.65	0.00	0.00	-385,389.26	24,278,294.15	2,158,861.96	3,076,690.31	
214,696.88	0.00	0.00	0.00	0.00	214,696.88	0.00	0.00	
7,085,090.65	883,596.87	0.00	0.00	0.00	7,968,687.52	5,510,042.63	6,387,389.50	
2,336,309.58	326,111.12	0.00	0.00	0.00	2,662,420.70	1,925,777.78	2,251,888.90	
283,274.03	0.00	0.00	-283,274.03	0.00	0.00	5,312,512.86	176,985.18	
43,801,302.13	3,156,704.20	0.00	0.00	-428,569.24	46,529,437.08	17,447,950.30	14,821,915.55	
265,706,973.01	13,814,615.13	-69,641.93	-891.09	2,450.31	279,453,505.43	260,792,764.97	270,044,064.40	
46,131,800.90	1,343,038.00	0.00	0.00	0.00	47,474,838.90	6,201,372.20	7,544,410.20	
39,045,347.82	4,226,304.56	-472,330.38	891.09	-43,189.52	42,757,023.59	14,821,957.37	15,022,770.16	
0.00	35.22	0.00	0.00	0.00	35.22	44,547,175.27	17,187,686.37	
350,884,121.73	19,383,992.91	-541,972.31	0.00	-40,739.21	369,685,403.14	326,363,269.81	309,798,931.13	
0.00	0.00	0.00	0.00	0.00	0.00	202,008.78	208,258.78	
0.00	0.00	0.00	0.00	0.00	0.00	1,453,933.68	1,346,588.24	
872,457.76	0.00	-131,665.69	0.00	0.00	740,792.07	507,557.93	375,892.24	
0.00	0.00	0.00	0.00	0.00	0.00	387,041.34	371,075.34	
0.00	0.00	0.00	0.00	0.00	0.00	7,800.00	7,800.00	
872,457.76	0.00	-131,665.69	0.00	0.00	740,792.07	2,558,341.73	2,309,614.60	
395,557,881.62	22,540,697.09	-673,638.00	0.00	-469,308.45	416,955,632.29	346,369,561.84	326,930,461.28	

Statement of changes in assets for the fiscal year 2017

NürnbergMesse GmbH

	Cost				as at 31 Dec 2017
	as at 1 Jan 2017	Additions 2017	Disposals 2017	Reclassification 2017	
Fixed assets	EUR	EUR	EUR	EUR	EUR
I. Intangible fixed assets					
1. Software	11,860,387.11	463,135.97	0.00	444,209.21	12,767,732.29
2. Event rights	9,315,468.38	0.00	0.00	0.00	9,315,468.38
3. Films (other)	214,696.88	0.00	0.00	0.00	214,696.88
4. Prepayments	460,259.21	5,119,387.04	0.00	-444,209.21	5,135,437.04
Total intangible fixed assets	21,850,811.58	5,582,523.01	0.00	0.00	27,433,334.59
II. Property, plant and equipment					
1. Land, similar land rights, and buildings including buildings on third-party land	535,667,651.52	516,471.11	0.00	4,053,188.37	540,237,311.00
2. Technical equipment and machinery	53,627,071.59	0.00	0.00	0.00	53,627,071.59
3. Other equipment, operating and office equipment	41,878,669.21	2,340,716.47	-55,217.49	14,563.63	44,178,731.82
4. Prepayments and assets under construction	17,186,326.37	31,316,026.93	0.00	-4,067,752.00	44,434,601.30
Total property, plant and equipment	648,359,718.69	34,173,214.51	-55,217.49	0.00	682,477,715.71
III. Financial assets					
1. Shares in affiliated companies	35,961,905.53	18,326.50	0.00	0.00	35,980,232.03
2. Equity investments	2,356,567.66	107,345.44	0.00	0.00	2,463,913.10
3. Other loans	147,700.34	9,400.00	0.00	0.00	157,100.34
Total financial assets	38,466,173.53	135,071.94	0.00	0.00	38,601,245.47
Grand total fixed assets	708,676,703.80	39,890,809.46	-55,217.49	0.00	748,512,295.77

Depreciation, amortisation, and write-downs						Book value	
as at 1 Jan 2017	Additions 2017	Disposals 2017	Reclassification 2017	Reversals of write-downs 2017	as at 31 Dec 2017	as at 31 Dec 2017	as at 31 Dec 2016
EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
9,337,294.11	1,006,085.15	0.00	283,274.03	0.00	10,626,653.29	2,141,079.00	2,523,093.00
8,313,833.38	436,899.00	0.00	0.00	0.00	8,750,732.38	564,736.00	1,001,635.00
214,696.88	0.00	0.00	0.00	0.00	214,696.88	0.00	0.00
283,274.03	0.00	0.00	-283,274.03	0.00	0.00	5,135,437.04	176,985.18
18,149,098.40	1,442,984.15	0.00	0.00	0.00	19,592,082.55	7,841,252.04	3,701,713.18
265,639,327.07	13,812,762.57	0.00	-891.09	0.00	279,451,198.55	260,786,112.45	270,028,324.45
46,085,620.39	1,342,283.00	0.00	0.00	0.00	47,427,903.39	6,199,168.20	7,541,451.20
31,118,767.34	2,792,691.22	-36,112.70	891.09	0.00	33,876,236.95	10,302,494.87	10,759,901.87
0.00	0.00	0.00	0.00	0.00	0.00	44,434,601.30	17,186,326.37
342,843,714.80	17,947,736.79	-36,112.70	0.00	0.00	360,755,338.89	321,722,376.82	305,516,003.89
7,088,532.64	0.00	0.00	0.00	400,000.00	6,688,532.64	29,291,699.39	28,873,372.89
122,425.00	0.00	0.00	0.00	0.00	122,425.00	2,341,488.10	2,234,142.66
0.00	0.00	0.00	0.00	0.00	0.00	157,100.34	147,700.34
7,210,957.64	0.00	0.00	0.00	400,000.00	6,810,957.64	31,790,287.83	31,255,215.89
368,203,770.84	19,390,720.94	-36,112.70	0.00	400,000.00	387,158,379.08	361,353,916.69	340,472,932.96



CASH FLOW STATEMENT

Consolidated cash flow statement

NürnbergMesse Group

	2017 EUR thousand	2016 EUR thousand
Consolidated net loss (-)/income (+) for the fiscal year	-7,482	16,487
+/- Depreciation, amortisation, and write-downs of fixed assets/write-ups of fixed assets	22,541	23,217
+/- Increase/decrease in provisions ¹⁾	-2,789	7,924
+/- Other non-cash expenses and income	346	4,886
-/+ Profit/loss from the disposal of fixed assets	19	-4
-/+ Increase/decrease in inventories, trade receivables, and other assets (if not investing or financing activities)	-1,542	-5,639
+/- Increase/decrease in trade payables and other liabilities (if not investing or financing activities)	26,553	-19,535
+/- Interest expense/income	1,771	6,508
- Other income from equity investments	-402	-311
+/- Income tax expense/income	241	8,351
-/+ Income taxes paid	-4,498	-3,684
1. Cash flow from operating activities	34,757	38,200
Non-controlling interests in cash flow from operating activities	201	827
+ Payments received from the disposal of property, plant and equipment	101	49
+ Payments received from the disposal of financial assets	0	83
- Payments made for investments in property, plant and equipment	-35,980	-20,350
- Payments made for investments in intangible fixed assets	-5,916	-4,070
- Payments made for investments in financial assets	1	-145
+ Payments received from the disposal of asset cover	47	330
- Payments made for investment in asset cover	-30	-33
+/- Payments received from the disposal of/made for investments in consolidated companies and other business units	0	-518
+ Interest received	516	668
+ Dividends received	138	206
2. Cash flow from investing activities	-41,124	-23,780
+ Payments received from shareholders	31	148
- Payments made to shareholders	-381	-155
+ Payments received from loans and borrowings	55,424	0
- Payments made for redemption of loans and borrowings	-16,904	-62,984
- Interest paid	-1,459	-6,534
3. Cash flow from financing activities	36,711	-69,525
Net change in cash funds	30,344	-55,104
+/- Effect on cash funds of exchange rate movements, changes in basis of consolidation and valuation	-504	1,216
+ Cash funds at the beginning of the period ²⁾	-19,068	34,821
4. Cash funds at the end of the period	10,773	-19,068
› of which liabilities on current accounts	26,339	35,439

¹⁾ Without discounting effects and changes in asset cover, without changes in provisions for income taxes

²⁾ Netted with liabilities on current accounts

Cash flow statement

NürnbergMesse GmbH

	2017 EUR thousand	2016 EUR thousand
Net loss/income for the fiscal year	-6,588	13,453
+/- Depreciation, amortisation, and write-downs of fixed assets/write-ups of fixed assets	18,991	22,251
+/- Increase/decrease in provisions ¹⁾	-2,419	7,388
+/- Other non-cash expenses and income	807	4,862
-/+ Profit/loss from the disposal of fixed assets	16	2
-/+ Increase/decrease in inventories, trade receivables, and other assets (if not investing or financing activities)	-5,024	582
+/- Increase/decrease in trade payables and other liabilities (if not investing or financing activities)	31,634	-25,765
+/- Interest expense/income	2,333	7,286
- Other income from equity investments	-485	-1,022
+/- Income tax expense/income	-89	7,746
-/+ Income taxes paid	-4,133	-3,281
1. Cash flow from operating activities	35,043	33,502
+ Payments received from the disposal of property, plant and equipment	3	0
+ Payments received from the disposal of financial assets	0	83
- Payments made for investments in intangible fixed assets	-5,583	-2,006
- Payments made for investments in property, plant and equipment	-34,054	-18,333
- Payments made for investments in financial assets	0	-3,922
+ Payments received from the disposal of asset cover	47	330
+ Interest received	30	37
+ Dividends received	826	168
2. Cash flow from investing activities	-38,731	-23,643
+ Payments received from (financial) loans	55,424	0
- Payments made for redemption of (financial) loans	-16,651	-62,955
+/- Payments received/made from current accounts from affiliated companies and other equity investments	-1,218	2,634
- Interest paid	-1,363	-6,407
3. Cash flow from financing activities	36,192	-66,728
Net change in cash funds	32,504	-56,869
+ Cash funds at the beginning of the period	-29,704	27,165
4. Cash funds at the end of the period	2,800	-29,704
› of which liabilities on current accounts	24,859	34,658

¹⁾ Without discounting effects and changes in asset cover, without changes in provisions for income taxes



STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY¹⁾

Statement of changes in shareholders' equity in 2017

NürnbergMesse Group

	Parent company				
	Subscribed capital	Capital reserves	Revenue reserves	Difference from currency translation	Profit/loss carried forward
	EUR	EUR	EUR	EUR	EUR
Balance as at 31 Dec 2016	100,204,900.00	66,529,299.60	908,949.18	-2,002,881.77	-9,052,632.44
Transfers to/withdrawals from reserves	0.00	0.00	9,535.40	0.00	0.00
Contributions	0.00	0.00	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00
Carried forward from previous year	0.00	0.00	0.00	0.00	15,443,068.20
Currency translation	0.00	0.00	0.00	-837,093.64	0.00
Other changes	0.00	0.00	0.00	0.00	0.00
Consolidated net retained profits/net accumulated losses	0.00	0.00	0.00	0.00	0.00
Balance as at 31 Dec 2017	100,204,900.00	66,529,299.60	918,484.58	-2,839,975.41	6,390,435.76

Statement of changes in shareholders' equity in 2016

NürnbergMesse Group

	Parent company				
	Subscribed capital	Capital reserves	Revenue reserves	Difference from currency translation	Profit/loss carried forward
	EUR	EUR	EUR	EUR	EUR
Balance as at 31 Dec 2015	100,204,900.00	66,529,299.60	751,785.19	-2,536,191.26	-8,395,145.26
Transfers to/withdrawals from reserves	0.00	0.00	221,673.99	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00
Carried forward from previous year	0.00	0.00	0.00	0.00	-109,322.41
Currency translation	0.00	0.00	0.00	576,144.64	0.00
Other changes	0.00	0.00	-64,510.00	0.00	0.00
Changes in consolidated group	0.00	0.00	0.00	-42,835.15	-548,164.77
Consolidated net retained profits/net accumulated losses	0.00	0.00	0.00	0.00	0.00
Balance as at 31 Dec 2016	100,204,900.00	66,529,299.60	908,949.18	-2,002,881.77	-9,052,632.44

¹⁾ Because German Reporting Standard DRS 22 is being applied for the first time in these financial statements, the presentation of changes in equity has been revised. The prior-year figures have been adjusted accordingly.

Consolidated profit/loss attributable to the parent company EUR	Equity EUR	Non-controlling interests			Group
		Non-controlling interests before net income/loss for the fiscal year EUR	Annual profit/loss of non-controlling interests EUR	Equity EUR	Consolidated equity EUR
15,443,068.20	172,030,702.77	1,875,935.46	822,228.07	2,698,163.53	174,728,866.30
0.00	9,535.40	0.00	0.00	0.00	9,535.40
0.00	0.00	15,765.10	0.00	15,765.10	15,765.10
0.00	0.00	-385,477.64	0.00	-385,477.64	-385,477.64
-15,443,068.20	0.00	822,228.07	-822,228.07	0.00	0.00
0.00	-837,093.64	0.00	0.00	0.00	-837,093.64
0.00	0.00	361,677.22	0.00	361,677.22	361,677.22
-7,445,159.35	-7,445,159.35	0.00	-46,221.47	-46,221.47	-7,491,380.82
-7,445,159.35	163,757,985.18	2,690,128.21	-46,221.47	2,643,906.74	166,401,891.92

Consolidated net income/loss for the year attributable to the parent company EUR	Equity EUR	Non-controlling interests			Group
		Non-controlling interests before net income/loss for the fiscal year EUR	Annual profit/loss of non-controlling interests EUR	Equity EUR	Consolidated equity EUR
-109,322.41	156,445,325.86	382,944.34	-12,648.41	370,295.93	156,815,621.79
0.00	221,673.99	0.00	0.00	0.00	221,673.99
0.00	0.00	-154,880.87	0.00	-154,880.87	-154,880.87
109,322.41	0.00	-12,648.41	12,648.41	0.00	0.00
0.00	576,144.64	0.00	0.00	0.00	576,144.64
0.00	-64,510.00	64,510.00	0.00	64,510.00	0.00
0.00	-590,999.92	1,596,010.40	0.00	1,596,010.40	1,005,010.48
15,443,068.20	15,443,068.20	0.00	822,228.07	822,228.07	16,265,296.27
15,443,068.20	172,030,702.77	1,875,935.46	822,228.07	2,698,163.53	174,728,866.30



ABRIDGED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AND NOTES FOR FISCAL YEAR 2017

1. General information

NürnbergMesse GmbH, headquartered in Nuremberg, is entered in the Commercial Register of Nuremberg Local Court (Amtsgericht) under No. HRB 761.

These annual financial statements have been prepared in accordance with Sections 242 et seqq. of the German Commercial Code (HGB), taking into account the provisions applicable to corporations (Sections 264 et seqq. HGB) as amended by the Act Implementing the European Accounting Directive (BilRUG) and in accordance with the relevant and applicable provisions of the German Limited Liability Companies Act (GmbHG). The consolidated financial statements have been prepared in accordance with the provisions of Sections 290 et seqq. HGB.

Property, plant and equipment; other provisions; provisions for pensions and similar obligations; and other liabilities are valued in a manner deviating from tax law. As a result, they yield deferred taxes. Deferred tax assets exceed the deferred tax liabilities. The option to form an asset position for deferred tax income in accordance with Section 274 (1) sentence 2 HGB

has not been exercised in the single-entity financial statements. Deferred taxes are calculated using the individual tax rate for NürnbergMesse GmbH of 31.5%. The deferred tax assets resulting from the single-entity financial statements were also not capitalised in the consolidated financial statements. Where deferred tax positions resulted from changes in the scope of consolidation under Section 306 HGB, these were recognised in the consolidated balance sheet. These deferred tax positions were calculated on the basis of the individual tax rate applicable to the Group company concerned.

The Company is classified as a large corporation under Section 267 (3) HGB. The income statement has been prepared according to the total cost (nature of expense) format.

A. CONSOLIDATED FINANCIAL STATEMENTS

NürnbergMesse GmbH prepares consolidated financial statements in accordance with Sections 290 et seqq. HGB.

B. CONSOLIDATED GROUP/LIST OF INVESTMENTS

The following subsidiaries are included in the consolidated financial statements of NürnbergMesse:

Subsidiaries included in the consolidated annual financial statements

	Equity (HB I) as at 31 Dec 2017 EUR	Share of nominal capital %	Net income/loss for fiscal year 2017 EUR
NürnbergMesse Service GmbH, Nuremberg	2,037,917.41	100.0	129,064.28
NürnbergMesse Beteiligungs-GmbH, Nuremberg	1,659,060.84	100.0	0.00
NürnbergMesse China Co., Ltd., Shanghai	2,143,132.03	100.0	94,858.99
NürnbergMesse North America Inc., Atlanta	602,984.41	100.0	-175,874.74
NürnbergMesse Brasil Feiras e Congressos Ltda., São Paulo ¹⁾	3,095,359.81	100.0	393,042.11
Holtmann GmbH & Co. KG, Langenhagen	2,574,105.85	50.0	-9,458.76
LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG, Nuremberg	1,139,100.39	50.0	381,416.00
	Equity as at 31 Mar 2017 EUR	Share of nominal capital %	Net income/loss for fiscal year 2016/2017 EUR
NürnbergMesse India Pvt. Ltd., New Delhi ²⁾	2,691,866.72	100.0	-296,542.17

¹⁾ NürnbergMesse GmbH 99.99%; NürnbergMesse Beteiligungs-GmbH 0.01%

²⁾ NürnbergMesse GmbH 99.96%; NürnbergMesse Beteiligungs-GmbH 0.04%

Holtmann GmbH & Co. KG and LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG are included because of the possibility of control as a result of a majority of voting rights under the Articles of Association.

NürnbergMesse GmbH holds the following shares in associated companies:

Associated companies

	Equity as at 31 Dec 2017 EUR	Share of nominal capital %	Net income/loss for fiscal year 2017 EUR
SMT/ASIC/Hybrid MESAGO Messe & Kongreß GmbH & Co. oHG, Nuremberg ¹⁾	113,441.07	25.0	153,929.24
AMA Service GmbH, Wunstorf	1,035,060.05	48.97	518,850.38
	Equity as at 31 Mar 2017 EUR	Share of nominal capital %	Net income/loss for fiscal year 2016/2017 EUR
ExpoNova Exhibitions and Conferences (India) Pvt. Ltd., Mumbai ¹⁾	266,933.43	24.5	-35,617.28

¹⁾ In accordance with Section 311 (2) HGB, not equity-accounted in the consolidated financial statements due to its secondary importance.

The following directly and indirectly held interests in subsidiaries and sub-subsidiaries are not included in the consolidated financial statements:

Subsidiaries and sub-subsidiaries not included in the consolidated annual financial statements

	Equity as at 31 Dec 2017 EUR	Share of nominal capital %	Net income/loss for fiscal year 2017 EUR
NürnbergMesse Italia S.r.l., Milan	1,215,310.85	100.0	-6,644.77
mesomondo GmbH, Nuremberg	26,767.59	50.0	0.00
Holtmann Beteiligungsverwaltungs GmbH, Langenhagen	44,548.63	50.0	1,146.04
E)(POMONDO S.r.l., Milan	23,362.00	50.0	-13,265.00
Lilly Verwaltungs- und Beteiligungsgesellschaft mbH, Nuremberg	33,649.38	50.0	786.91
Gaststättenbetriebe Kurt Lilly GmbH & Co. KG, Nuremberg	100,000.00	50.0	101,660.04
Lehrieder Verwaltungs-GmbH, Nuremberg	26,144.20	50.0	-567.62

Foreign subsidiaries' equity and net income or loss for the year have been translated in the above tables at the mean spot rate in accordance with Section 256a HGB.

NürnbergMesse India Pvt. Ltd. was formed in New Delhi on 10 April 2013. NürnbergMesse GmbH holds 99.96% and NürnbergMesse Beteiligungs-GmbH 0.04% of NürnbergMesse India. As it is no longer of secondary importance, NürnbergMesse India was included in the consolidated financial statements for the first time for 2016. Because of its different fiscal year, interim financial statements were prepared as at 31 December 2017.

The limited partner share of 50% of the limited partner capital in Holtmann GmbH & Co. KG and 50% of Holtmann Beteiligungsverwaltungs GmbH (general partner company) – which, in accordance with Section 296 (2) HGB, was not included in the 2017 consolidated financial statements because of the entities' secondary importance – was acquired effective 1 January 2010.

A 50% share was assumed by Holtmann GmbH & Co. KG on 8 November 2010 when mesomondo GmbH was formed. The remaining 50% was acquired effective 1 March 2011, so that Holtmann GmbH & Co. KG holds 100% of mesomondo GmbH. In accordance with Section 296 (2) HGB, mesomondo GmbH is not included in the 2017 consolidated financial statements due to its secondary importance.

Holtmann GmbH & Co. KG acquired 100% of E)(POMONDO S.r.l. when the latter was formed in 2012. In accordance with Section 296 (2) HGB, E)(POMONDO is not included in the 2017 consolidated financial statements due to its secondary importance.

In 2009, NürnbergMesse GmbH acquired 99.99% in NürnbergMesse Brasil Feiras e Congressos Ltda. (formerly Nielsen Business Media Brasil Feiras e Congressos Ltda.). The remaining 0.01% was acquired by NürnbergMesse Beteiligungs-GmbH. In accordance with Section 301 (1) HGB, former version, the Brazilian subsidiary was included in the consolidated financial statements according to the book value method for the first time as at the acquisition date of 7 April 2009.

In accordance with Section 296 (2) HGB, NürnbergMesse Italia S.r.l., formed on 11 May 2009, is not included in the 2017 consolidated financial statements due to its secondary importance.

NürnbergMesse North America Inc., formed on 21 September 2007, and NürnbergMesse China Co., Ltd., formed on 31 October 2006, were included in the consolidated financial statements in accordance with Section 301 (1) HGB, former version, for the first time in 2008, applying the book value method.

SMT/ASIC/Hybrid MESAGO Messe & Kongreß GmbH & Co. oHG is not included in the consolidated financial statements under equity accounting as per Section 311 (2) HGB due to its secondary importance as a result of its small contribution to earnings.

NürnbergMesse GmbH acquired a 24.5% share in the newly-established ExpoNova Exhibitions and Conferences (India) Pvt. Ltd. effective 16 January 2013. In accordance with Section 311 (2) HGB, it is likewise not included under equity accounting in the 2017 consolidated financial statements due to its secondary importance.

NürnbergMesse GmbH acquired 50% of the shares of LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG, effective 1 January 2016. In 2016, LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG was included in the consolidated financial statements for the first time in accordance with Section 301 HGB, using the revaluation method.

NürnbergMesse GmbH acquired 50% of the shares of Lehrieder Verwaltungs-GmbH effective 1 January 2016. In accordance with Section 296 (2) HGB, Lehrieder Verwaltungs-GmbH is not included in the 2017 consolidated financial statements due to its secondary importance.

Effective 1 January 2016, NürnbergMesse GmbH contributed Lilly Verwaltungs- und Beteiligungsgesellschaft mbH to LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG, so that LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG is the 100% owner of Lilly Verwaltungs- und Beteiligungsgesellschaft mbH. In accordance with Section 296 (2) HGB, Lilly Verwaltungs- und Beteiligungsgesellschaft mbH is not included in the 2017 consolidated financial statements due to its secondary importance.

Effective 1 January 2016, NürnbergMesse GmbH contributed Gaststättenbetrieb Kurt Lilly GmbH & Co. KG to LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG, so that LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG is the 100% owner of Gaststättenbetrieb Kurt Lilly GmbH & Co. KG. In accordance with Section 296 (2) HGB, Gaststättenbetrieb Kurt Lilly GmbH & Co. KG is not included in the 2017 consolidated financial statements due to its secondary importance.

C. CONSOLIDATION PRINCIPLES

Among the domestic subsidiaries included in the consolidated financial statements, a controlling and profit-and-loss transfer agreement is in place only with NürnbergMesse Beteiligungs-GmbH.

The annual financial statements of all included companies, as well as the consolidated financial statements, have the closing date of 31 December 2017 and are prepared in accordance with uniform accounting policies. Because the company has a different fiscal year, interim financial statements at 31 December 2017 were prepared for NürnbergMesse India Pvt. Ltd. The original closing date for the annual financial statements of NürnbergMesse India Pvt. Ltd. was 31 March 2017.

The capital of the subsidiaries acquired before 1 January 2010 was consolidated using the book value method by offsetting the acquisition values of the equity investments against the proportional equity capital at the time of purchase or date when the subsidiary was included in the consolidated financial statements for the first time. The capital consolidation of the subsidiary Holtmann GmbH & Co. KG, which was acquired in fiscal year 2010, is stated in accordance with Section 301 HGB using the revaluation method.

The asset-side differences resulting from the subsidiary's capital consolidation are either assigned to these subsidiaries' hidden reserves or event rights, or are recognised as goodwill. The goodwill of the acquired subsidiaries NürnbergMesse Brasil Feiras e Congressos Ltda. and NürnbergMesse Beteiligungs-GmbH is amortised over 15 years. The useful life is set at 15 years because a long-term orientation of the exhibition business is assumed and it can be expected that the goodwill can be utilised over this period. The asset-side difference resulting from the capital consolidation of Holtmann GmbH & Co. KG was amortised over five years, ending in 2014.

NürnbergMesse North America Inc. and NürnbergMesse China Co., Ltd. were consolidated for the first time as at 31 December 2008 according to the book value method. Goodwill was amortised over four years, ending in 2012.

NürnbergMesse India Pvt. Ltd., formed in fiscal year 2013 and initially not consolidated because of its secondary importance in accordance with Section 296 (2) HGB, was consolidated for the first time as at 1 January 2016. In accordance with Section 301 (2) sentences 3 and 4 HGB, generally the valuation ratios at the date of a subsidiary's first consolidation are taken as a basis. However, it was decided not to perform a revaluation because the parent company founded the company itself with a cash contribution. The difference between the cost of acquiring the subsidiary and the carrying value of equity in Commercial Balance Sheet II was offset against the consolidated losses carried forward, with no net effect on profit or loss.

LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG was consolidated for the first time as at 1 January 2016, using the revaluation method. Goodwill will be amortised over 10 years, as the catering business is assumed to have a long-term focus and the goodwill can presumably be utilised over that period.

AMA-Service GmbH was included at equity in the consolidated financial statements for the first time in 2004 according to the book value method. The associated company was first consolidated at the time the shares were acquired (1 January 2004). The same date was used in calculating the difference arising on consolidation. The difference on the asset side from the proportionate equity was originally amortised over four years using the straight-line method based on the useful life of the event right. In 2006, the residual useful life was extended to six years because of the early extension of the license agreement, so amortisation ended in 2011.

The receivables and liabilities between the companies included in the consolidated financial statements are offset. The differences resulting from the offsetting of receivables and liabilities in foreign currencies are treated as a "difference from currency translation" taken directly to equity.

Intra-Group income is offset against corresponding expenses. Provisions set aside to cover obligations to other consolidated companies in the single-entity annual financial statements of NürnbergMesse are reversed in the consolidated financial statements and lead to a difference in the consolidation of debt or expenditure and of income.

The currencies of the balance sheets and income statements of consolidated foreign subsidiaries are translated according to the modified closing rate method.

Accordingly, equity – except for the net income/loss for the year – is translated at historical exchange rates, and the other asset and liability positions – except for depreciation and amortisation on fixed assets – are translated at the mean spot rates at the balance sheet date.

The items in the income statement of the Group are translated at the annual average rates. The net income/loss for the year from the translated income statement is transferred to the consolidated balance sheet, and the difference is not recognised in the income statement.

2. Disclosures for the balance sheet of NürnbergMesse GmbH and consolidated balance sheet

ASSETS

A. FIXED ASSETS

Intangible fixed assets are measured at cost less amortisation. Amortisation in the year of addition is applied pro rata temporis.

Property, plant and equipment are recognised at cost in compliance with the accounting provisions of the German Commercial Code, applying depreciation over the estimated useful life.

Buildings are recognised at cost. Some of the debt capital interest is capitalised over the period of construction. For the year under review, the following amounts of debt capital interest were capitalised: EUR 6 thousand in the position for land, similar land rights, and buildings including buildings on third-party land, and EUR 347 thousand in the position for prepayments and assets under construction.

Low-value assets with a value of up to EUR 410 are written off in full in the year they are added.

For **financial assets**, shares in affiliated companies and equity investments are generally recognised at cost. Any subsequent capital increases also increase the cost accordingly. Low-interest loans are recognised at net present value. Where necessary, the lower fair value as at the balance sheet date has been recognised.

B. CURRENT ASSETS

Inventory relates to work in progress and services, which are recognised at cost, taking into account appropriate shares of overhead in accordance with Section 255 (2) HGB, and also advertising materials. Advertising materials are measured at fixed value in accordance with Section 240 (3) HGB. Prepayments received on inventory are openly deducted from inventory. Inventory includes shares of production overhead, including depreciation of EUR 653 thousand.

Receivables and other assets are recognised at nominal value less the appropriate write-downs.

Receivables from affiliated companies of the parent company include EUR 520 thousand in trade receivables and EUR 1,960 thousand in other assets. Of the receivables from affiliated companies recognised in the consolidated financial statements, EUR 290 thousand refers to trade receivables, netted against trade payables of EUR 191 thousand, and EUR 222 thousand refers to other assets, netted against other liabilities of EUR 13 thousand.

Apart from wage and travel costs advances, as well as premiums for interest-limiting transactions (caps), **other assets** of the parent company include only receivables with a residual term of less than one year. The consolidated financial statements also include furnished security deposits and collateral, as well as loans to related parties, all with a residual term of less than one year.

C. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are recognised at nominal values and are available for expenses arising shortly after the balance sheet date.

EQUITY AND LIABILITIES

A. EQUITY

The **subscribed capital** and the **capital reserves** remained unchanged in the reporting year.

The **revenue reserves** were formed in previous years.

The **profit carried forward** relates to previous years and is carried forward to new account.

B. PROVISIONS

Provisions by residual terms

	NürnbergMesse Group			NürnbergMesse GmbH		
	up to one year EUR thousand	one to five years EUR thousand	more than five years EUR thousand	up to one year EUR thousand	one to five years EUR thousand	more than five years EUR thousand
1. For pensions and similar obligations	0	0	4,494	0	0	4,342
2. Tax provisions	1,309	0	0	935	0	0
3. Personnel provisions	5,316	0	306	4,579	0	306
4. For maintenance	3,538	0	0	3,538	0	0
5. For outstanding invoices	2,078	0	0	1,987	0	0
6. Other provisions	3,728	4,542	168	3,624	3,051	137
7. For compensation claims from sales representatives	635	0	0	635	0	0
Total	16,604	4,542	4,968	15,298	3,051	4,785

Provisions that are predominantly long-term have been classified as long-term provisions in full.

The **provisions for pensions** are recognised according to actuarial reports in accordance with the provisions of the Accounting Law Modernisation Act through the application of the projected unit credit method. The 2005 mortality tables from Dr Klaus Heubeck are applied to the calculation with the following assumptions:

Actuarial interest rate 3.68% p. a.
Expected pension trend 2.00% p. a.

There is a difference of EUR 587 thousand between the measurement at the average actuarial interest rate from the past 10 years and the measurement at the rate from the past seven years. The interest component from the change in provisions during the reporting year is recognised under interest and similar expenses.

The recognised difference from asset offsetting in the consolidated balance sheet results from netting the pension reinsurance cover against pension provisions for one subsidiary, as provided in Section 246 (2) sentence 2 HGB. The fair value of the netted assets was EUR 401 thousand, cost was EUR 381 thousand, and the fulfilment amount for the offset pension provision was EUR 105 thousand. The fair value corresponds to the insurer's reported fair valuation.

Tax provisions are recognised in the amount of the expected charges from taxes not yet assessed, including prepayments made.

The scope of the **other provisions** is calculated with due regard for commercial principles. Provisions are set aside in the amount of the prospective settlement. For provisions with a residual term of more than one year, future price and cost increases are taken into account and discounting is applied at the balance sheet date.

The provisions include provisions for maintenance in accordance with Section 249 (1) sentence 3 HGB former version, and in accordance with Section 249 (2) HGB former version, which are retained in accordance with Article 67 (3) sentence 1 of the Introductory Act of the German Commercial Code (EGHGB).

C. LIABILITIES

Liabilities were measured at the settlement amount.

Liabilities by residual term

	NürnbergMesse Group			NürnbergMesse GmbH		
	up to one year EUR thousand	one to five years EUR thousand	more than five years EUR thousand	up to one year EUR thousand	one to five years EUR thousand	more than five years EUR thousand
1. Due to banks	39,911	57,423	24,351	37,931	57,423	24,351
<i>(Previous year)</i>	<i>47,189</i>	<i>41,426</i>	<i>2,825</i>	<i>45,655</i>	<i>41,426</i>	<i>2,825</i>
2. Payments received on account for orders	54,871	0	0	50,961	0	0
<i>(Previous year)</i>	<i>27,172</i>	<i>0</i>	<i>0</i>	<i>24,334</i>	<i>0</i>	<i>0</i>
3. Trade payables	11,144	922	0	8,700	921	0
<i>(Previous year)</i>	<i>15,518</i>	<i>193</i>	<i>0</i>	<i>12,097</i>	<i>193</i>	<i>0</i>
4. Due to affiliated companies	35	0	0	7,842	0	0
<i>(Previous year)</i>	<i>65</i>	<i>0</i>	<i>0</i>	<i>3,482</i>	<i>0</i>	<i>0</i>
5. Due to shareholders	326	500	0	291	0	0
<i>(Previous year)</i>	<i>680</i>	<i>500</i>	<i>0</i>	<i>267</i>	<i>0</i>	<i>0</i>
6. Other liabilities	4,621	12,486	74	3,936	12,479	75
<i>(Previous year)</i>	<i>2,603</i>	<i>9,090</i>	<i>3,474</i>	<i>1,669</i>	<i>9,079</i>	<i>3,475</i>
Total	110,908	71,331	24,425	109,661	70,823	24,426
<i>(Previous year)</i>	<i>93,227</i>	<i>51,209</i>	<i>6,299</i>	<i>87,504</i>	<i>50,698</i>	<i>6,300</i>

The single-entity financial statements of the parent company recognised no liabilities secured by liens or similar rights as at the closing date. In the consolidated financial statements, liabilities to banks of EUR 1,281 thousand are secured by various machinery under a global assignment and transfer as security.

Liabilities to affiliated companies of NürnbergMesse GmbH include trade payables of EUR 234 thousand. Additional other liabilities of EUR 9,852 thousand are netted against other assets of EUR 2,244 thousand on the basis of the offsetting procedures in place at the domestic subsidiaries. The liabilities to affiliated companies recognised in the consolidated financial statements include EUR 6 thousand in trade payables and EUR 29 thousand in other liabilities.

Liabilities to shareholders of NürnbergMesse GmbH are included in the trade payables. Liabilities to shareholders in the consolidated financial statements include trade payables of EUR 291 thousand and other liabilities of EUR 535 thousand.

3. Disclosures on the income statement of NürnbergMesse GmbH and consolidated income statement

SALES REVENUE

Sales revenue is classified by activity and geographic market as follows:

Sales revenue by activity type

	NürnbergMesse Group EUR thousand	NürnbergMesse GmbH EUR thousand
Own and partner events	62,579	63,296
Guest events/NCC	67,431	67,431
International	26,639	9,609
MesseService/other	48,840	27,714
Total	205,489	168,050

Sales revenue by region

	NürnbergMesse Group EUR thousand	NürnbergMesse GmbH EUR thousand
Germany	179,408	158,809
Europe without Germany	6,048	1,008
Asia	10,711	5,540
Americas	9,230	2,627
Other abroad	92	66
Total	205,489	168,050

The sales revenue includes out-of-period income of EUR 66 thousand at NürnbergMesse GmbH and in the Group.

OTHER OPERATING INCOME

The other operating income includes out-of-period income of EUR 1,738 thousand at NürnbergMesse GmbH and EUR 2,247 thousand in the Group. Out-of-period income stems primarily from the reversal of provisions.

EVENT EXPENSES

Event-related expenses primarily include costs for press/information events, exhibitor and visitor advertising, conference and meeting organisation, technical realisation, general material expenses, reports, and remuneration for partners for events in fiscal year 2017. The event expenses include out-of-period expenses of EUR 159 thousand at NürnbergMesse GmbH and in the Group.

DEPRECIATION, AMORTISATION, AND WRITE-DOWNS

This item comprises amortisation of intangible fixed assets, depreciation of property, plant and equipment, and write-downs of financial assets. The write-downs of financial assets for the parent company are recognised separately in accordance with Section 275 (2) HGB.

Because of the planned demolition of a hall in 2020 and the resulting curtailment of its remaining service life, the single-entity and consolidated financial statements have recognised unscheduled depreciation of EUR 61 thousand on hall passages.

OTHER OPERATING EXPENSES

Other operating expenses primarily include costs for improvements to services, maintenance, services, and general administrative expenses. The single-entity

financial statements of the parent company include out-of-period expenses of EUR 92 thousand. The consolidated financial statements include out-of-period expenses of EUR 188 thousand.

REVERSALS OF WRITE-DOWNS ON FINANCIAL ASSETS

In light of more favourable projections, a reversal of EUR 400 thousand on a write-down was recognised in the parent company's single-entity financial statements for the book value of the equity interest in NürnbergMesse Brasil Feiras e Congressos Ltda.

TAXES

Taxes on income consist primarily of expenses for corporate income tax and trade tax for 2017. The single-entity and consolidated financial statements include out-of-period expenses of EUR 6 thousand.

4. Other information

Staff

Annual average

	NürnbergMesse Group 2017	NürnbergMesse GmbH 2017
Permanent and temporary staff	871	461
Apprentices	40	25
Students, degree BA in business administration, exhibition, congress, and event management at the Baden-Württemberg Cooperative State University (DHBW), Ravensburg	17	14
Trainees	3	2
Total	931	502

No **contingent liabilities** to third parties and affiliated companies as defined in Section 251 HGB were present as at the balance sheet date.

Other financial obligations in the Group totalled EUR 62,735 thousand as at the balance sheet date, with EUR 57,452 thousand relating to NürnbergMesse GmbH. The obligations mainly relate to energy supply and telecommunications contracts and to the open purchase order commitment for fixed assets as at 31 December 2017.

Pension entitlements of the governing bodies result from contractual agreements with members of the Management Board and former members of the Management Board.

No advances or loans have been paid to the managing directors of NürnbergMesse GmbH or the subsidiaries.

CURRENCY TRANSLATION

Foreign currency receivables with a residual term of one year or less have been translated at the mean spot rate at the closing date in accordance with Section 256a HGB without considering the restriction of the purchasing cost and realisation principle.

Foreign currency liabilities with a residual term of one year or less have been translated at the mean spot rate at the closing date in accordance with Section 256a HGB without considering the restriction of the maximum value or realisation principle.

DERIVATIVE FINANCIAL INSTRUMENTS

The Group uses derivative financial instruments to hedge against interest rate risks on current loans.

Two interest rate hedges in the form of a maximum rate agreement (cap) were in place at the balance sheet date.

The existing interest rate caps were established in fiscal 2012 for loans of EUR 5,000 thousand and EUR 12,000 thousand with terms until 2021. A valuation unit has been formed for the former loan. For the second interest rate cap, a refinancing during the reporting year resulted in a cancellation of the existing hedge valuation unit, with the consequence that the book value of the cap premium recognised among "other assets" had to be written down by EUR 55,135.50 to the fair value as at the balance sheet date. At the balance sheet date, the cap premiums had a total fair value of EUR 999.64, compared to a book value of EUR 27,741.50 after the write-down.

The three swap agreements held by the parent company at the balance sheet date, constituting a valuation unit together with the loan liabilities as the underlying transaction, had a nominal value of EUR 27,945 thousand, maturities in 2022, and an overall negative fair value of EUR 4,069 thousand.

Interest risks from fluctuations in the Euribor rate are prevented through congruent application of Euribor in the hedge transaction if the characteristics of the underlying transaction and hedge transaction match (critical terms match method). Effectiveness is calculated retroactively by comparing the payment flows.

At the balance sheet date, the parent company had one forward-exchange transaction with a nominal volume of EUR 46 thousand. Its fair value was likewise EUR 46 thousand and was determined on the basis of the current market rate.

Fair values are based on the mark-to-market method and were taken from bank communications.

STATEMENT OF SHARE OWNERSHIP

A current statement of share ownership has been filed with the Nuremberg Local Court under the register number HRB 761.

AUDITOR'S FEE

The total fee for the audit of the 2017 annual financial statements of NürnbergMesse GmbH was EUR 27 thousand. The total auditor's fee for the consolidated financial statements and the domestic subsidiaries included in the consolidated financial statements was EUR 47 thousand. The total fee for the review of two foreign subsidiaries was EUR 7 thousand. An additional EUR 3 thousand was incurred during the reporting year for other certification services.

SIMPLIFICATIONS FOR GROUP SUBSIDIARIES

Holtmann GmbH & Co. KG, Langenhagen, and LEHRIEDER CATERING-PARTY-SERVICE GmbH & Co. KG, Nuremberg, which are included in the consolidated financial statements of NürnbergMesse GmbH, fulfil the requirements of Section 264b HGB and therefore exercise the option not to publish annual financial statements as at 31 December 2017 or a management report for fiscal 2017. The consolidated financial statements of NürnbergMesse GmbH, Nuremberg, are published in the Electronic Federal Gazette.

5. Governing bodies

Members of the Management Board

Management Board members of NürnbergMesse GmbH in fiscal year 2017 were:

Diplom-Kaufmann Dr rer. pol. Roland Fleck	Nuremberg
Diplom-Kaufmann Peter Ottmann	Schnaittach

Members of the Supervisory Board

Supervisory Board members of NürnbergMesse GmbH in fiscal year 2017 were:

Chairman of the Supervisory Board

Dr Ulrich Maly, Mayor	City of Nuremberg
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Deputy Chairman of the Supervisory Board

State Minister Dr Markus Söder, Member of the Bavarian Parliament	Free State of Bavaria
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Members of the Supervisory Board

Sebastian Brehm, City Councillor	City of Nuremberg
Dr Michael Fraas, Full-Time City Councillor	City of Nuremberg
Prof. Dr jur. Elmar Forster, General Manager	Handwerkskammer for Middle Franconia, Nuremberg
State Secretary Albert Füracker, Member of the Bavarian Parliament	Free State of Bavaria
Undersecretary Dr Christian Haslbeck	Free State of Bavaria
Dr Daniela Hüttinger, City Councillor	City of Nuremberg
Markus Löttsch, General Manager	Industrie- und Handelskammer Middle Franconia, Nuremberg
State Secretary Franz Josef Pschierer, Member of the Bavarian Parliament	Free State of Bavaria
Christian Vogel, Mayor	City of Nuremberg
Dr Markus Wittmann, Leading Ministerial Director	Free State of Bavaria (since 10 May 2017)

No compensation was paid to members of the Supervisory Board in the fiscal year.

6. Appropriation of net profit proposed by the Management Board

The Management Board proposes approving the net loss of EUR 6,587,782.70 recognised for the fiscal year ended 31 December 2017 and carrying it forward to new account.

Nuremberg, 13 April 2018

NürnbergMesse GmbH

Dr Roland Fleck Peter Ottmann
CEO CEO



AUDITOR'S REPORTS ¹⁾

NürnbergMesse Group

AUDITOR'S REPORT

We have audited the consolidated financial statements of NürnbergMesse GmbH – comprising the balance sheet, income statement, notes, cash flow statement, and statement of changes in equity – and the consolidated management report for the fiscal year from 1 January to 31 December 2017. The notes to the consolidated financial statements and consolidated management report are condensed together with the Company's notes and management report. Preparation of the consolidated financial statements and management report in accordance with the German Commercial Code and the supplementary provisions of the Articles of Association is the responsibility of the Company's legal representatives. Our responsibility is to express an opinion on the consolidated financial statements and consolidated management report based on our audit.

We conducted our audit of the consolidated financial statements in accordance with Section 317 HGB and German accepted accounting principles for the audit of financial statements promulgated by the Institute of Public Auditors in Germany (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the assets, financial, and result situation in the consolidated financial statements in accordance with the German accepted accounting principles and in the consolidated management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Group and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the consolidated financial statements and the consolidated management report

are examined primarily on a test basis within the framework of the audit. The audit includes assessing the annual financial statements of the companies included in the consolidated financial statements, the determination of the companies to be included in the consolidated financial statements, the accounting and consolidation principles used, and significant estimates made by the legal representatives, as well as evaluating the overall presentation of the consolidated financial statements and the consolidated management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

According to our assessment on the basis of the information obtained during the audit, the consolidated financial statements conform to the requirements of statute and supplementary provisions of the Articles of Association and, in accordance with German accepted accounting principles, provide a true view of the assets, financial, and result situation of the Group. The consolidated management report is consistent with the consolidated financial statements, conforms to the requirements of statute, as a whole provides a suitable understanding of the Group's position, and suitably presents the opportunities and risks of future development.

Nuremberg, 18 April 2018

MUNKERT & PARTNER Audit GmbH
Auditors

Groher
Auditor

Dr Geiger
Auditor

NürnbergMesse GmbH

AUDITOR'S REPORT

We have audited the annual financial statements of NürnbergMesse GmbH – comprising the balance sheet, income statement, and notes – including the accounts and management report, for the fiscal year from 1 January to 31 December 2017. The notes to the annual financial statements and the management report of the Company are summarised with the notes to the consolidated financial statements and consolidated management report. Both the bookkeeping and the compilation of the annual financial statements and management report according to the provisions of the German Commercial Code and additional requirements of the Articles of Association are the responsibility of the legal representatives of the Company. Our responsibility is to express an opinion on the annual financial statements, together with the accounting system, and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with Section 317 HGB and German accepted accounting principles for the audit of financial statements promulgated by the Institute of Public Auditors in Germany (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the assets, financial, and result situation in the annual financial statements in accordance with the German accepted accounting principles and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control

system and the evidence supporting the disclosures in the books and records, annual financial statements, and management report are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by the legal representatives, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

According to our assessment on the basis of the information obtained during the audit, the annual financial statements conform to the requirements of statute and additional requirements of the Articles of Association and, in accordance with German accepted accounting principles, provide a true view of the assets, financial, and result situation of the Company. The management report is consistent with the annual financial statements, conforms to the requirements of statute, as a whole provides a suitable understanding of the Company's position, and suitably presents the opportunities and risks of future development.

Nuremberg, 16 April 2018

MUNKERT & PARTNER Audit GmbH
Auditors

Groher
Auditor

Dr Geiger
Auditor

¹⁾ The auditor's reports refer to the complete financial statements and consolidated financial statements.

CREDITS

Published by

NürnbergMesse GmbH
Messezentrum
90471 Nürnberg, Germany

T +49 9 11 86 06-0
F +49 9 11 86 06-82 28
info@nuernbergmesse.de

www.nuernbergmesse.de

Legal responsibility for content: Dr Thomas Koch
Editor: Maximilian Hensel
Coordination: Beate Blum

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www.nuernbergmesse.de/annual-report

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