



FUNCTION OF EMECA

EMECA, the European Major Exhibition Centres Association, has been formed in 1992 to focus attention on the impact which the exhibition industry achieves throughout Europe.

EMECA is also an organisation which refines and represents the views and experience of major European centres whose exhibition hall capacity exceeds 100,000 square metres and whose activity is internationally orientated.

EMECA strives to improve the quality and availability of technical and commercial information on fairs and exhibitions in Europe and also promotes the exchange of ideas and experience in managing exhibition centres and researches the scope for harmonising technical regulations on a consistent European basis.

Authoritative views on the exhibition industry will therefore be presented to the European Commission and intergovernmental organisations interested in international trade and commerce development.

For a full membership list see the back page.

Look who's going public

Exhibition companies are increasingly eyeing IPOs (initial public offerings). But so far very few have actually taken the plunge. One that has made a successful splash is MCH Messe Schweiz AG, created from a merger between the exhibition companies in Basel and Zurich. For this, Messe Basel began by donning a new legal form in February 2000 as a public limited company with public corporations as shareholders. The Canton Basel-Stadt and its partner Canton Basel-Landschaft were, and indeed still are the major shareholders, with appropriate representation on the administrative board. The share capital of Schweizer Mustermesse AG, Messe Basel's full name, totalled 40 million Swiss francs. Trading in shares was taken off the floor on February 21, 2000, and shortly after the shares were listed on the stock exchange. Then on July 1, 2001 the company merged with Messe Zürich, already a public limited company, to form MCH Messe Schweiz AG. 50 % of the merged expo companies is still held by the public corporations. A five-percent clause ensures that no one else can hold more shares in the company. This guarantees a marginal free float of the securities. MCH today has a stock market capitalisation of 80 million Swiss francs. The advantages are evident, says Bernard Keller, MCH corporate communications. Easier access to the capital markets and the higher awareness level outweigh the disadvantages. "As a PLC we have greater commitments – transparent accounting for one." In his view, the problems confronting a listed exhibition company lie elsewhere: "The status as an exotic species in the stock exchange landscape is not easy," Keller insists.

Eric Everard, executive director of the Belgian exhibition company Artexis, which early in 2002 became the owner of Antwerp exhibition centre and also organises exhibitions in Brussels, agrees with Keller in this respect: "As an exhibition organiser it's no easy matter being a

listed company, because investors and the stock market simply don't know what an exhibition company is, that is to say how it works and generates revenues. You have to engage massively in marketing and explain again and again that a fair company really does possess substantial assets."

Investors also insist on being provided with quarterly results, which is often not compatible with the calendar of events. "If the fair takes place in September only, you have to account for why the last three months' results are meagre." Annual reports are equally difficult to justify, given the cyclicity of exhibition business.

Setting its sights on ambitious targets, Milan exhibition company ventured to go public on December 12, 2002. Fiera Milano, already by far the largest exhibition centre in Italy, is looking to create the biggest exhibition system in the world with the construction of a new out-of-town site. Towards this end the company was given a new structure three years ago. The Fondazione Fiera Milano, which as a foundation is subject to private law, today heads up a group of eight companies. The most important of these is the listed company Fiera Milano SpA.

At the IPO the Italians offered 14.5 million shares worth a total of not quite € 127 million. The price per share was € 7.5, and ahead of the listing the shares were already four times oversubscribed. Flavio Cattaneo, chief executive of the exhibition company at the time, expressed himself highly gratified with investors' confidence in Fiera Milano. The fair's previous owner, a foundation controlled by the municipality of Milan and the region of Lombardy, will continue to hold a controlling majority of 56.1 %. Today the share trades at around € 7.45.

In Italy, another two exhibition companies have caught the bug. Rimini and Bologna are busy readying themselves for public listing. ■

Continuation of upward trend

Sparkling results for Fiera Milano, whose Board of Directors approved the group's consolidated report in August for the quarter April to June 2003 – the last in the financial year ended June 30, 2003. The quarter in question confirmed and further underpinned the positive trend already emerging in previous reporting periods and sealed the financial year 2002/2003 with results that clearly beat the estimates made by analysts when the company went public last December. In fact, the Fiera Milano Group's FY2002/2003 EBITDA totalled € 35.8 million, 18 % higher than the € 30.2 million projected by analysts at the time of the IPO, whilst revenues totalled € 219 million versus € 216.5 million forecast in the analysts' consensus estimates. Lastly, the Group's pre-tax profit in the year amounted to € 18.1 million.

“At the end of our first financial year as a listed company,” Piergiacomo Ferrari, the CEO of Fiera Milano SpA, observed, “we can present the shareholders with results that are definitely good from all standpoints and even more significant given the uncertain and challenging environment in which they were achieved. But we have also strengthened the basis of our development with acquisitions of new companies, agreements with important organisers and new trade fairs. For the latter purpose we have enhanced the portfolio of exhibitions that we manage directly with IKME (knitting machinery), which will be staged for the first time next October, Miwine (premium wine for professional operators) and Stock e Volume (an exhibition for specialised distribution and companies with surplus and odd production lots), which are on the programme for 2004.” ■

Long road to new structure

The first step was taken towards a new group structure when, on August 29, the spin-off of Messe Frankfurt Venue GmbH & Co KG was notarised in the presence of municipal and state officials and the management of Messe Frankfurt. Messe Frankfurt Venue is an owner company tasked with maintenance and development of the exhibition grounds, with marketing the halls to an operating company yet to be set up and also to guest organisers, and with handling infrastructure and services. The operating company Messe Frankfurt Exhibition GmbH is to be hived off as the next step and will then be responsible for Messe Frankfurt's events in Germany and abroad. The lynchpin holding the two companies together will be a holding run by the same management that oversees the owner and operator companies. ■

Positive results for 2002

At the AGM of VeronaFiere the exhibition company's shareholders approved the summary financial statement for 2002. Turnover exceeded € 53.5 million, marking an increase of 6 % on the budgeted financial statement and 16 % compared with 1999, the reference year in terms of events. 87 % of turnover was generated by events organised directly by the Authority, which thus emerges as the leading show organiser in Italy. Net profit came to more than € 5 million with a ratio to turnover equivalent

to 10 %. Cash flow totalled € 10.8 million compared with € 6.1 million in 1999. 2002 also saw entirely self-financed investments adding up to € 21 million. Further investments over the next three years will total € 50 million.

“We must rapidly complete the process of converting the Authority into a stock corporation, in order to implement a long-term development business plan that will be reviewed shortly by the Board of Directors. The plan has the full backing of all partners in terms of the agreements and necessary financial resources to ensure that the Verona Exhibition Authority will be able to compete on a national and international scale,” the President of VeronaFiere, Avv. Luigi Castelletti, said. “The outline of the business development plan will embrace the expansion of service areas within the exhibition centre with particular emphasis on the fruit and vegetable market; a wider international presence for VeronaFiere, not least through exhibition centre management initiatives, with reference first and foremost to the project already underway in Warsaw; the creation of a system of equity holdings in exhibition service management and event management companies, the latter both in Italy and abroad; a policy of investments for the development of events already in the portfolio; and the acquisition of new events.” ■

Guidelines for exhibition policy

The European network of manufacturers of assembly and handling technology EFAC (European Factory Automation Committee) has approved guidelines for a new European exhibition policy. As from 2004 the association will only support fairs taking place every two years, saying this frequency reflects the industry's innovation cycles and is “ideal” from an economic standpoint. EFAC supports a maximum of one exhibition each in the major markets for assembly and handling technology. These are Germany, France and Italy. The aim of these industry-driven trade fairs with a clear sectoral focus must be to present a complete range that is, moreover, manageable for visitors. Another element of EFAC exhibition policy is joint European stands making it easier for small and medium-sized companies in particular to tap foreign markets through their participation. For this the association will offer all-in packages. As from 2006 it will scrutinise sponsored exhibitions and only continue supporting events that satisfy defined country-specific requirements. The criteria are net exhibition space, number of exhibitors, number of trade visitors/quality of trade attendance and ratio of foreign professional attendance. Of key importance to the association is the exhibitions' international outreach. It also requires “compulsory auditing” by a recognised and independent firm of auditors. Apart from the AmmTech in Vicenza, at European level the EFAC supports the Assembl'Expo in Paris and the Automatica in Munich. ■

IFEMA redesigns its central avenue

At the beginning of July Feria de Madrid began implementing a major redesign of its central avenue, which will entail considerable improvement in both

convenience and mobility for all participants at its fairs, whilst transforming the very shape and look of this area of strategic importance for visitor transit. Execution of the work has been entrusted to Aldesa, involving investment of € 10 million by IFEMA. The work will be carried out during the last four months of this year. This significant transformation of the central avenue has been prompted by the new and larger dimensions of the Juan Carlos I Exhibition Centre following its recent expansion, as well as the need to harmonize the image of various parts of the fairground with that of new areas incorporated during the expansion project. ■

Proposals for refurbishment

Detailed plans are being put together to refurbish The NEC's original Piazza area in Birmingham. A project team is working on proposals intended to maintain the venue's world-class status, and help drive it forward into the future. The team will be working on details through the autumn and winter, and full consultation with exhibition organisers will be a key part of the process. Included within the redevelopment area are the original Piazza and North gardens, around which Halls 1 to 5 are located. Outline planning approval has already been granted for the scheme, the costs of which are estimated at around £ 36 million (about € 49 million). It is estimated that the refurbishment will comprise a two-year building programme from start on-site to completion. Barry Cleverdon, chief executive of the NEC Group, said: "These plans present an exciting opportunity to drive The NEC on to the next stage in its development. ■

New congress division added to Paris Expo

Paris Expo – The Paris Meeting Points is adding 9,500 m² state of the art conference space dedicated to international congresses. The strategic launch of the group's new congress division complements the opening of the new conference venue Espace Grande Arche, located at the foot of the famed Grande Arche monument, which now boosts a plenary holding 2,000 delegates with adjacent meeting rooms for between 50 to 150 delegates. The venue benefits from easy access to Paris interna-

Andreas Winckler (38) is the new Divisional Manager Service at Messe Frankfurt GmbH. He is responsible for exhibitor and visitor services, administrative service and corporate design, previously the remit of **Uwe Behm**, Divisional Manager Engineering and the senior general manager reporting to the company's executive. Winckler, an electrical engineer with a doctorate in informatics, last worked as Location Manager responsible for the operation of seven international locations at management consultants and IT service providers Accenture in Kronberg.

Jacqueline Sasse (35) is Manager Ispovision at Messe München. This means that the new show ispovision – lifestyle preview, International Trade Show for Lifestyle and Fashion Inspired by Sports, set to premiere from February 1 to 4, 2004 will also be independent in terms of its staffing. Sasse previously worked for the Eurosport group.

John Hornby (38) took up the position of finance director at The NEC Group, Birmingham on September 1. He came from Boots.com (formerly wellbeing.com), where he held the post of managing director for the past three years. His early

career was with Price Waterhouse and Barclays. To provide first-class management information and rigorous financial planning and budgeting across The NEC Group's diverse activities and venues (The NEC, The NEC Arena, The ICC, The NIA and Symphony Hall), Hornby will lead and direct the finance function.

Maria Hasselmann-Börner, who has been with Messe Frankfurt since 1994, took over on August 1 the project management for Light+Building, International Trade Fair for Architecture and Technology (April 18 to 22, 2004) and Lightstyle, International Trade Fair for Home Interior Lighting (April 24 to 27, 2005). She replaces **Erika Boll**, who will be devoting herself to her family in future. Hasselmann-Börner aims to develop the fairs on the fringes with additional, complementary themes. As part of her new remit, she is also assuming responsibility for IFFA/IFFA Delicat, International Trade Fair for the Meat Industry. She is handing over Texcare International to **Dirk John**, project manager of the ISH, International Trade Fair Building and Energy Technology, The Bathroom Experience.

tional airports and a wide range of hotels such as Hilton, Renaissance and Sofitel. The Espace Grande Arche is strategically located in the vicinity of CNIT Convention & Exhibitions Centre and La Défense, Europe's leading business centre. "Paris Expo's new Congress Division aims to promote Parisian congress venues and provide strategic locations for international associations looking at Paris as their congress location," Anne Marie Narboni, head of the International Congress Division at Paris Expo, said. ■

Advanced IT services at Paris-Nord Villepinte

Paris-Nord Villepinte Exhibition and Convention Centre received the Installation Trophy this summer for the creativity and originality of their IT service offer. The trophy was awarded by the IT magazine "Décision Micro & Réseaux" because Paris-Nord Villepinte now provides an Internet access service called "Fastnetexpo" which offers its clients customised

broadband connections. Thanks to this new facility, Paris-Nord Villepinte is no longer dependent on external Internet providers. The present capacity allows the centre to host any type of event, including one that features the most cutting edge technology, and to adapt to any type of technological request. Where in the past it was necessary to construct a line, a simple IT cable is now all a client needs to benefit from a high performance broadband connection. As Paris-Nord Villepinte Exhibition and Convention Centre has recently been put in charge of running the Paris-Le Bourget Exhibition Centre, the Fastnetexpo service will also be available on this site in the near future. ■

In brief

Natural and organic products have become an expanding market worth billions. Previously small organic communities throughout the world have grown into a variety of groups of producers, dealers and customers – with a correspondingly keen interest

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in trade fairs tailored to their needs. A need that **NürnbergMesse** takes into account not only with the leading exhibition **BioFach**, but also with events on three other continents. With the support of IFOAM, the BioFach banner is meanwhile also hoisted in Japan, the United States and Brazil. BioFach America, Washington DC, and BioFach Conference, Rio de Janeiro, took place in September, BioFach Japan, Tokyo, in October, and next year starts off with BioFach Nürnberg from February 19 to 22.

The **Barcelona International Boat Show**, which will be held from November 1 to 9, 2003 in Fira de Barcelona's Gran Via M2 (L/H) exhibition centre and in Port Vell – venue of the International On-Water Exhibition –, is preparing a first class programme of activities. Aimed at nautical professionals and hobbyists, the show's international events programme includes technical sessions, symposiums, courses and assemblies, such as the official meetings of the International Sailing Federation (ISAF) and the Seminar on Maritime Safety in Large Yachts. There will be a course on meteorology, a seminar on environmental training and, among others, a symposium on the future of boat clubs.

Rimini Fiera started its autumn session with **Mondo Natura 2003** – the 10th International Camper, Caravan, Camping & Outdoor Vacation Show. The event chalked up excellent figures during its nine days (September 6 to 14): 95,185 visitors (a 13.2 % rise on 2002). Last year's foreign attendance figures were doubled to 2,260 (1,187 in 2002). With 12 halls completely full, 82,000 m² of exhibit space, 300 leading firms from Italy and abroad and 195 journalists accredited, Mondo Natura fully confirmed its role as one of the sector's main events at European level, highlighting every single aspect of the wide potential offered by open air tourism.

Ineltec 2003 with the three constituent shows Ineltec – Power + Building, Ineltec – Lighting and Ineltec – Electronics closed successfully on Friday, September 5, 2003 at **Messe Basel**. During the four-day exhibition 25,200 people visited the international exhibition for industrial electronics, energy, installation technology, facility management, light and lighting technology. On net display area of 20,622 m², 600 exhibitors presented their products and services.

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