

M  
.CH

# Igniting Momentum for Growth

MCH GROUP – HALF-YEAR  
REPORT 2024 →





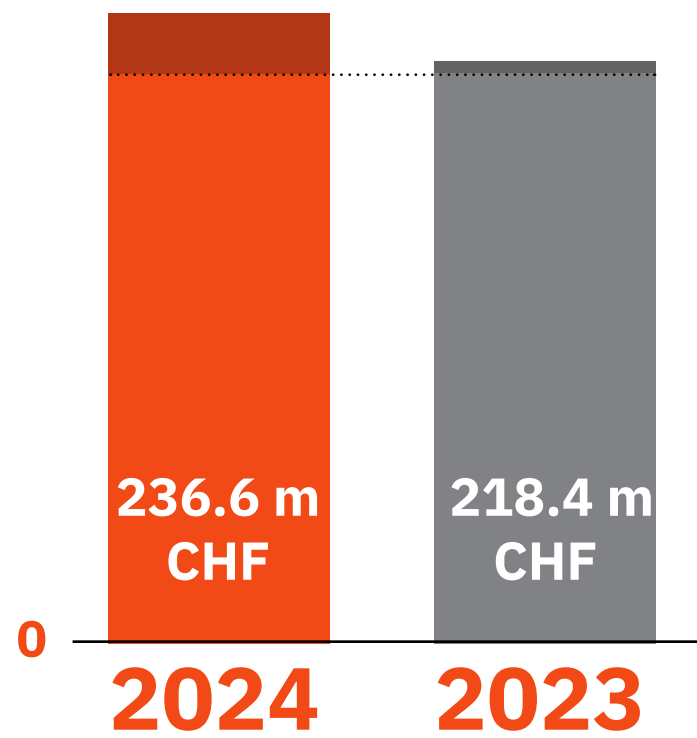
# Facts & Figures

1ST HALF-YEAR AT A GLANCE 



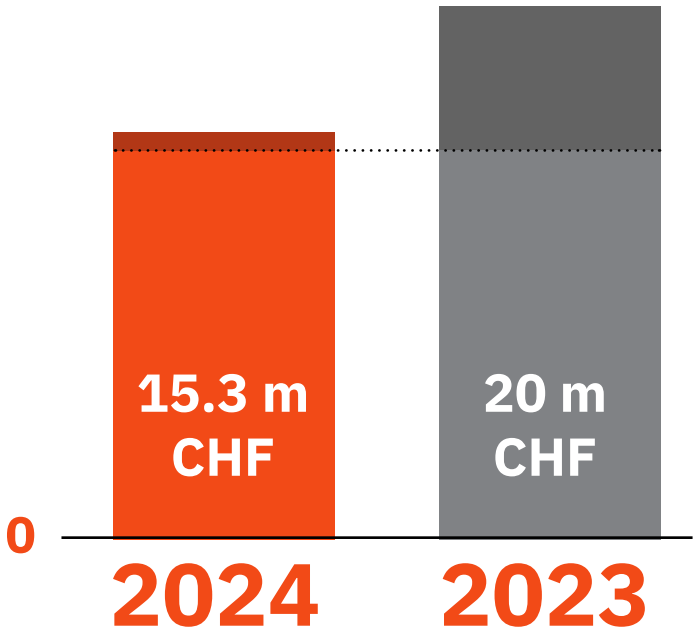
# Key financial figures 1st half of 2024 /

## Revenue



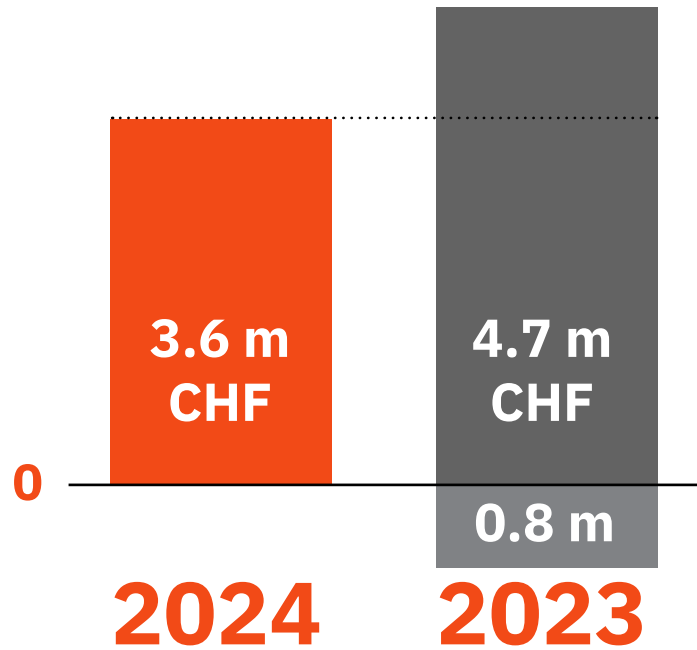
- 10.6% organic growth
- 4.5 m one-off effects occurred in 2023

## EBITDA



- + 0.9 m organic business
- 5.5 m one-off effects occurred in 2023

## Profit



- 0.8 m in 2023 vs. +3.6 m in 2024
- 5.5 m one-off effects occurred in 2023



# Events MCH Group, 1st half of 2024 /

**OWN EVENTS**

**8** Switzerland: Basel, Zurich, Lausanne (incl. Art Basel)

**1** International (Art Basel Hong Kong)

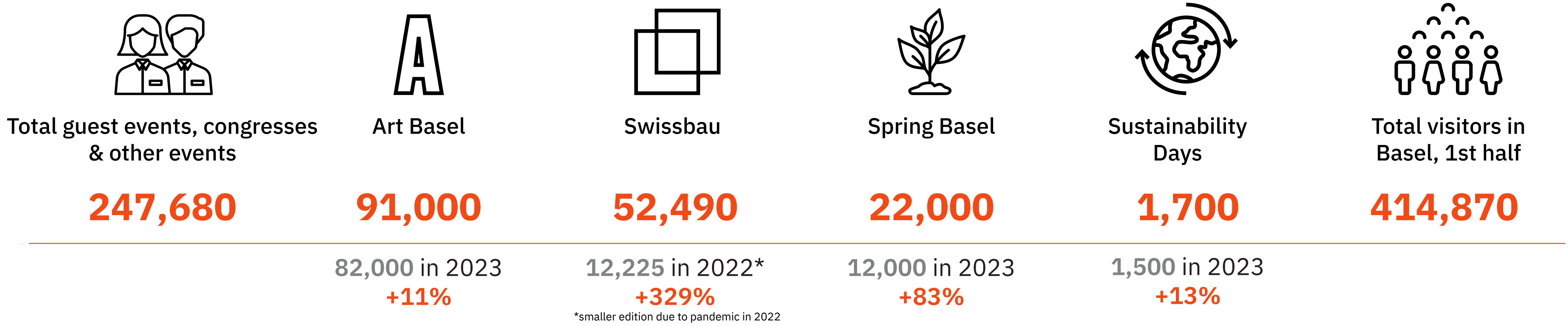
**GUEST EVENTS, CONGRESSES AND EVENTS**

**90** CCB, Messe Basel, Messe Zürich





# Visitor numbers Basel, 1st half of 2024 vs 2023 /



# International Footprint / Number of international LMS projects





# First half year at a glance

A simple white horizontal arrow pointing to the right, positioned below the main title.



# First signs of the turnaround: more efficiency, cost reduction and a path to profitability /

After navigating through several challenging years marked by significant economic and financial pressures, **we made notable strides in the first half of 2024**, continuing our remarkable turnaround and investing in the stabilization of our business activities. While we are proud of our achievements, we recognize there is still work to be done to accelerate the pace of change. Our focus remains clear: **reaching break-even is our primary goal for 2024**.

We are setting our sights on the **MCH Strategy 2030 as the benchmark for our turnaround journey**. Our path forward is defined by three key phases: **Perform, Grow, and Breakthrough**. Currently, we are fully engaged in the Perform phase, where our focus is on **optimizing efficiency and reducing our cost base**.

To achieve this, we've implemented initial measures worldwide to **increase our efficiency** in all business areas and **save costs by optimizing our organization, systems and processes**. This strategic approach is designed to drive us towards our ambitious goals, laying the foundation for significant growth and breakthrough achievements in the near future.



# The financial result in the first half of the year reflects our expectations – some key facts /

The first half-year 2024 MCH Group delivered **CHF 236.6 million revenues** (2023: CHF 218.4 million) **showing a solid organic growth compared to 2023 (10.6%)** thanks to stronger performances from both Art Basel shows in Hong Kong and Basel and incremental shows taking place every other year cross (e.g. Swissbau).

**EBITDA of CHF 15.3 million** (2023: CHF 20.0 million) **represents an increase of CHF 0.9 million growth on organic business** excluding one-off effects in 2023 with a total of CHF 5.6 million (resale of Theater 11 in Zurich and Covid refund).

Following significant losses in 2019 to 2022, the **half-year profit** is encouragingly back in positive territory for the second time since 2023: **CHF 3.6 million** (2023: CHF 4.7 million).

The higher expenditure and investment for the necessary process of our turnaround compared to the prior-year period is an investment in our future. It is geared towards growth, lowering our cost base, nurturing innovation and enabling us to expand our business activities internationally and at our home base in Basel.

**Overall, we are in line with our targets for 2024.**



# Performance of our business divisions /

The performance of our three **business divisions Art Basel, Live Marketing Solutions (LMS) and Exhibitions & Events** has been unequal.

With **two successful** shows in **Hong Kong and Basel** in the first half of 2024, **Art Basel** has once again resoundingly affirmed its position as the foremost convening place for the global art trade and impressed both in Asia and at its home base of Basel with extraordinary presentations and pathbreaking innovations.

Our **Live Marketing Solutions** division with **MC<sup>2</sup>, MCH Global and Expomobil** has made a solid start to the year 2024: the three companies successfully delivered around **850 events across five continents** in just the first half of the year.

**Exhibitions & Events: Our guest events and congress business** has once again made a very strong start to 2024 after a record year in 2023. From January to June, the Congress Center Basel and Messe Basel already **hosted 28 national and international congresses,**

**conferences, guest exhibitions and guest events** as well as **50 other events** (corporate & public events, small events), attracting almost a quarter of a million visitors to Basel.

In the first half of the year, **our own events** team organized **seven** industry and public exhibitions at Messe Basel, Messe Zurich, and Beaulieu Lausanne. A highlight was the **successful return of Swissbau** to its full scale.



# Steps for Optimization /

With the merger of the three **LMS companies** under the world-wide leadership of Don Lee, CEO LMS, we started the transformation of this division in March. The aim is to **exploit synergies under one roof, improve margins, acquire new global customers and optimize capacities** and services for internal and external customers.

The focus at **Art Basel** is on **expanding** the core business, driving **growth** and **pursuing opportunities** for expansion. We're investing in a **strong global team** to create further offerings.

In our **Exhibitions & Events** division, the focus is on recovering the portfolio, **generating cash flow** and **optimizing our cost-intensive** infrastructure in Switzerland.

The focus of **Group Services** is on increasing **process efficiency**, consistently **reducing high costs** through leaner structures, and providing **excellent support** to our business divisions.



# Change in the Group Management Team and Board of Directors /

We have filled two key positions in the Group Management Team of MCH Group: **Eleonora Gennari** joined our company in July as the new **Group Financial Officer** (CFO). In her function, she is also a member of the Executive Board of MCH Group. **Daniel Marion** assumed the newly created position of **Group Chief Information Officer** (CIO) in April.

At the **Annual General Meeting in May**, Marco Gadola stepped down after three years as a **member of the Board of Directors**.

With his departure, the Board of Directors was reduced by one member from **seven to six**. With two representatives each from our two anchor shareholders, **Lupa Systems** and the **Canton of Basel-Stadt**, as well as two independent representatives, the Board of Directors continues to maintain a balanced composition.

**Andrea Zappia** has been reaffirmed as **Chairman of the Board of Directors**, ensuring stability, continuity, and **enhanced agility and efficiency at the highest level** of MCH Group's governance.



# Outlook for the second half of the year / MCH Group

In the second half of the year, our primary objectives will be to solidify revenues and intensify our focus on profitability. Revenue growth is expected to be moderate, mainly due to seasonal fluctuations in Switzerland (Exhibitions & Events). This should be offset by a strong performance in the other business areas. The EBITDA margin will stabilise thanks to efficiency improvements and cost-oriented management.

Our target in the second half of 2024 remains clear: We will focus on costs and turning around our company to achieve a break-even net result and return to profitability starting in 2025. This will form the basis for our long-term financial health and will enable us to continue our efforts on sustainability and growth. The key priorities in the coming months are investments in the expansion of our core business and the growth of Art Basel, the recovery of our own exhibition portfolio in Switzerland, growth in guest exhibitions and guest events as well as securing and expanding our international live marketing business.

Thanks to the focused work and great commitment of our global teams and with the support of the programs we have introduced to secure our company's future, we are realistically optimistic about the period up to the end of 2024.



# Outlook for the second half of the year / Business Divisions

The second half of the year will see **Art Basel Paris** in October, which will take place for the first time in the iconic and renovated Grand Palais of the French capital post-Olympics 2024, and **Art Basel Miami Beach** in December.

In Switzerland, the Berufsmesse and the trade fairs **Ineltec** and **Ifas** are scheduled in Zurich, the **Weinfestival** will take place in Basel and **Ilmac** and the **Salon des métiers** are on the agenda in Lausanne.

With the industry's busy season approaching in the second half of the year, **MC<sup>2</sup>** is working with new and **returning clients** to engage their audiences across multiple upcoming events, including the **2024 National Association Convenience Store Show, the 2024 Global Gaming Expo, the 2024 PACK Expo** and preparations for the **2025 Consumer Electronics Show**.

As **MCH Global** enters the second half of the year, the agency is gearing up for major projects like the **Icons of Porsche** festival in Dubai and the **New UBS Lounge Concept in Miami**.

For the second half of the year, **Expomobilia** anticipates several large-scale projects, including a significant engagement for the client **Terrapin in Basel**. Additionally, the first exhibition stand for the newly acquired Japanese client, **THK**, will be presented at the **Paris Motor Show**. For the first time, Expomobilia is also executing customer projects at **Art Basel in Basel and Miami Beach**.



# Art Basel

SPOTLIGHTS





# Art Basel /

For the first time since 2019, **Art Basel Hong Kong** returned to its full scale in March with 242 leading galleries from Asia-Pacific, Europe, the Americas, Africa and the Middle East. In addition to representatives from more than 100 world-class museums and foundations, leading art patrons and private collectors from 72 countries were also in attendance. Over 75,000 visitors from all over the world attended **Art Basel Hong Kong** on the VIP and public days.

**Art Basel's flagship fair** in Basel, held for the first time under the leadership of Maike Cruse, featured highly acclaimed presentations by 285 galleries and strong sales across all market segments. The fair attracted an overall attendance of 91,000 across its VIP and public days. Art Basel's Parcours sector, curated for the first time and reconceptualized by Stefanie Hessler, Director of the Swiss Institute (SI) New York, unfolded across the main thoroughfare of the city from the fairgrounds to the Rhine.

Art Basel further expanded its public program with around-the-clock artistic events and performances at the Merian, welcoming a broad audience. The fair also launched **The Art Basel Shop**, a novel concept store showcasing new, exclusive, and rare and special-edition collectibles across art, design, fashion, and publishing. Open to Art Basel ticketholders and the general public, the Shop welcomed thousands of visitors throughout the show week, hosting an additional weeklong series of meet-and-greets, discussion panels, and products signings with artist designers.



# Art Basel /

After two successful editions at the Grand Palais Éphémère, **Art Basel Paris** will be the first public event to take place in October at the iconic Grand Palais after several years of renovations and following the 2024 Paris Olympic and Paralympic Games. The Grand Palais was inaugurated in 1900 on the occasion of the Paris World Fair and serves as one of the city's most iconic landmarks. In consultation with Art Basel's local partners, the fair was renamed **Art Basel Paris** in the spring. It will introduce a new sector dedicated to highly singular curatorial proposals, titled Premise, and will be accompanied by an ambitious public program unfolding across storied Parisian sites.

**Art Basel Miami Beach** in December will take place for the first time under the leadership of new director Bridget Finn. The show will host 281 leading international galleries spanning 38 countries, with nearly two-thirds hailing from the Americas. 32 galleries will also join the show for the first time, marking the largest cohort of newcomers since 2008. This year, the show will debut with an enhanced floorplan and welcome new voices in its curated sectors. The show is set to power outstanding institutional and partner exhibitions, events, performances, and special projects across Miami and South Florida.





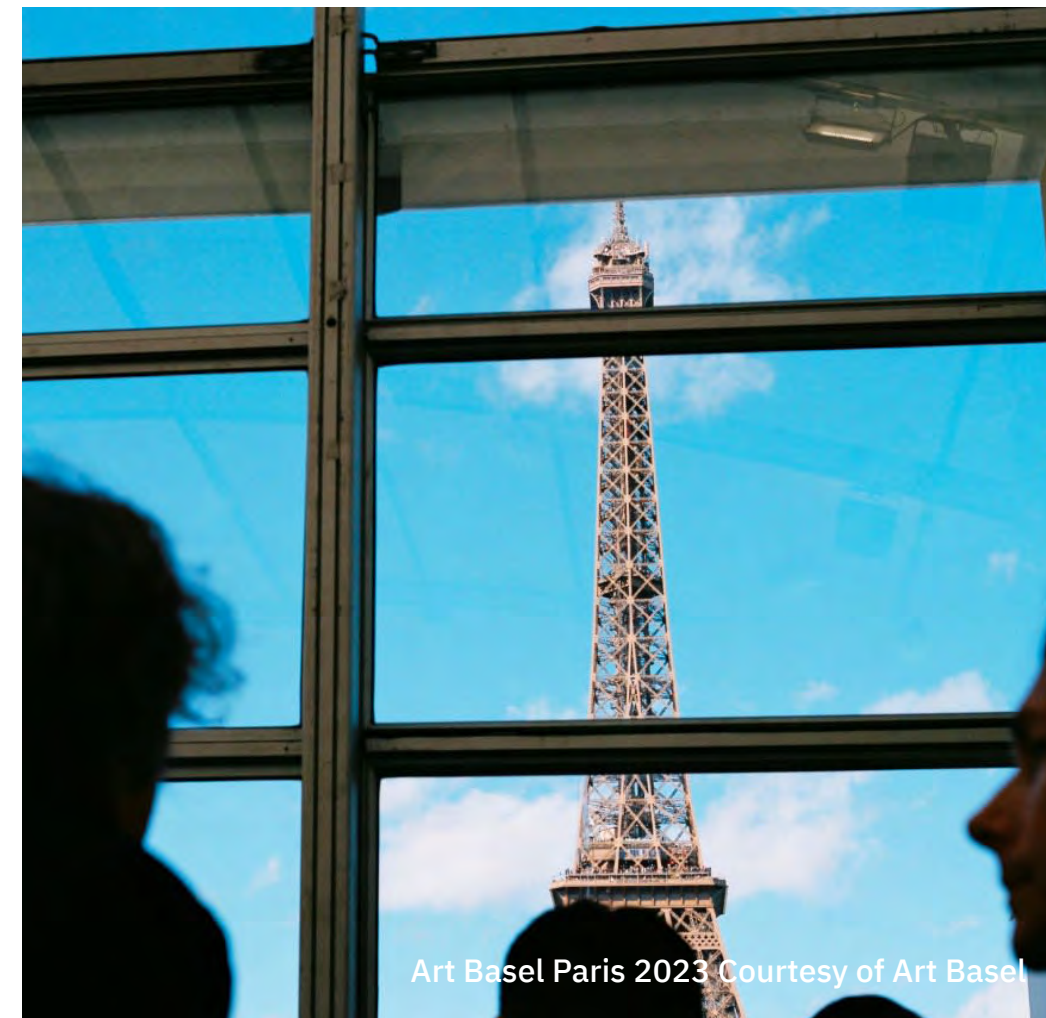
Art Basel Basel 2024, Courtesy of Art Basel



Art Basel Basel 2024, Art Basel Shop, Courtesy of Art Basel



Art Basel Hong Kong 2024, Encounters Public Interactions, Courtesy of Art Basel



Art Basel Paris 2023, Courtesy of Art Basel



Art Basel Miami Beach 2023, Courtesy of Art Basel



# Live Marketing Solutions

SPOTLIGHTS





# MC<sup>2</sup> /

MC<sup>2</sup> acquired **53 new customers** in the first half of the year and completed over **750 projects in 27 US states** and a further **10 countries on five continents**. The team was able to significantly expand its international activities and at the same time consolidate its industry standards on American soil.

The key projects to highlight include transforming the Jacob Javits Convention Center for the **2024 Disney Upfront** in May, setting industry standards at the **Consumer Electronics Show 2024 (CES)** with three clients on EXHIBITOR Group's Best of CES list, and partnering with PepsiCo during

Super Bowl LVII in Las Vegas to create **PEPHOUSE** at Mandalay Bay's Daylight Beach Club, a marquee event showcasing PepsiCo's latest ventures and partnerships, featuring interactive activations and celebrity appearances.

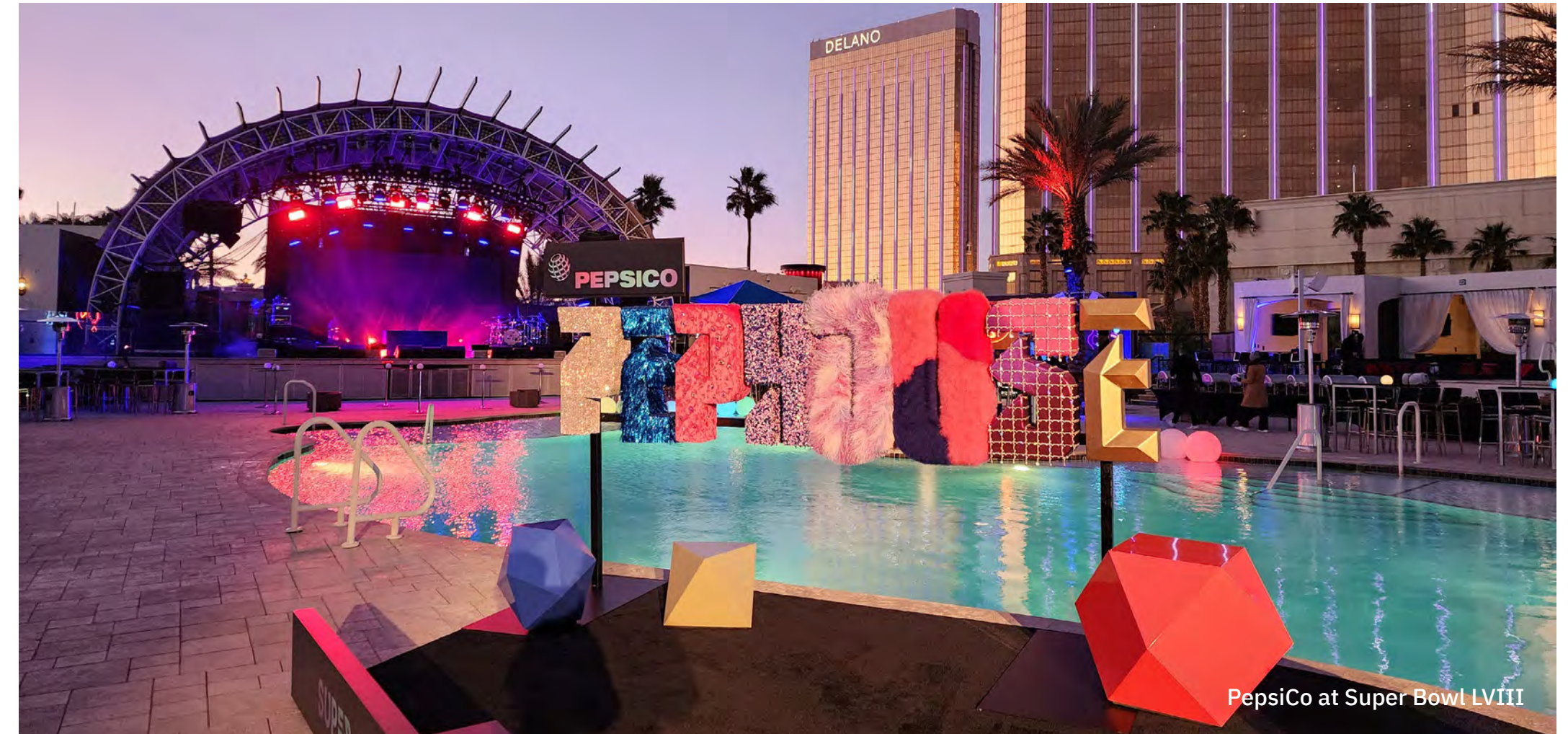
The second half of 2024 is set to be an unprecedented period of activity and opportunity for MC<sup>2</sup>, with two marquee events coinciding for the first time in the same city. In October, Las Vegas will welcome industry professionals from the global gaming and convenience store retailing industries at the **2024 National**

**Association Convenience Store Show**, and the **2024 Global Gaming Expo**, better known known as NACS and G2E. During this time, MC<sup>2</sup> will be supporting over **25 brands** from Konami Gaming and Hershey, Co., to Constellation Brands and Light & Wonder. In November, MC<sup>2</sup> will be in Chicago for the **2024 PACK Expo**, supporting industry leaders such as Smurfit Westrock, Zebra Technologies, and Pro Mach. Shortly after, the team will support **Art Basel** and **Expomobilia** at the **2024 Art Basel Miami Beach**. All this while MC<sup>2</sup> prepares for the biggest event to kick off the new year – the **2025 Consumer Electronics Show**.

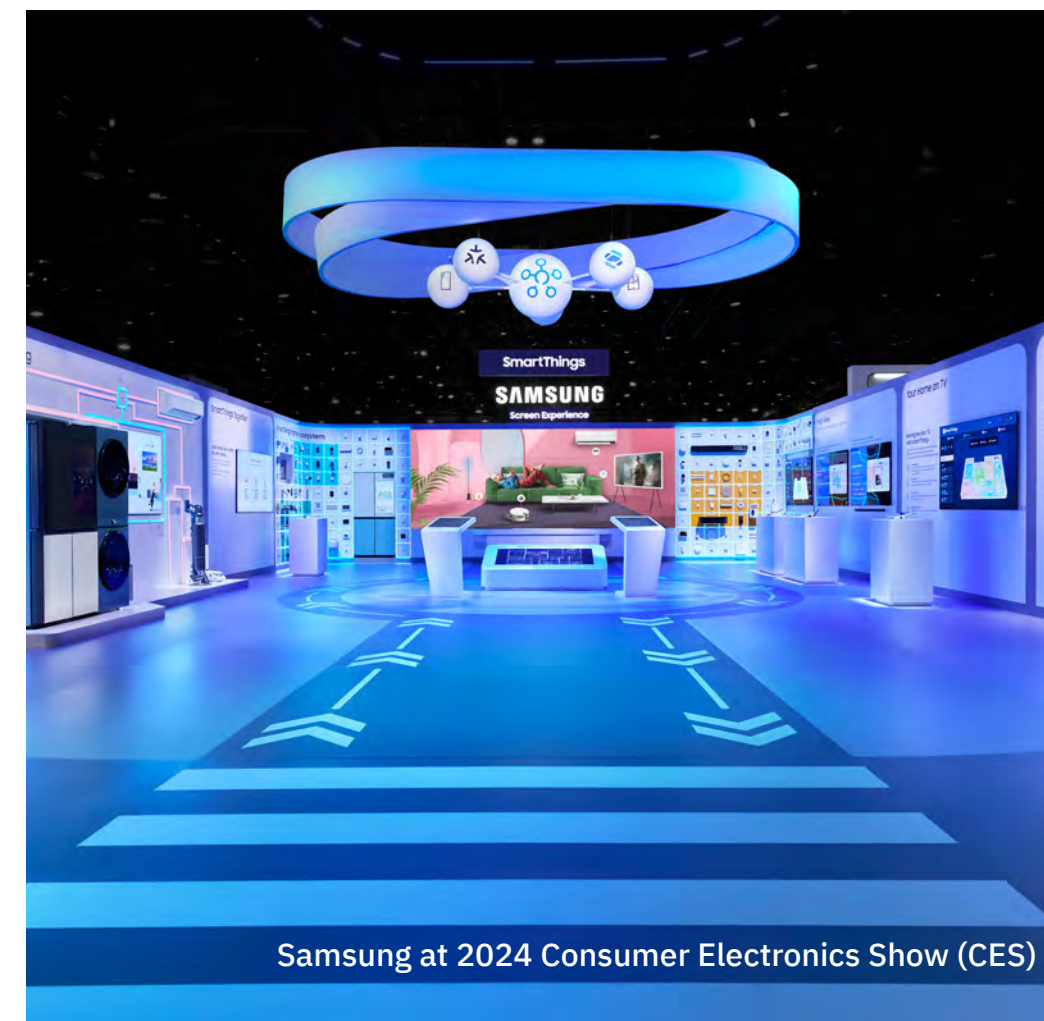




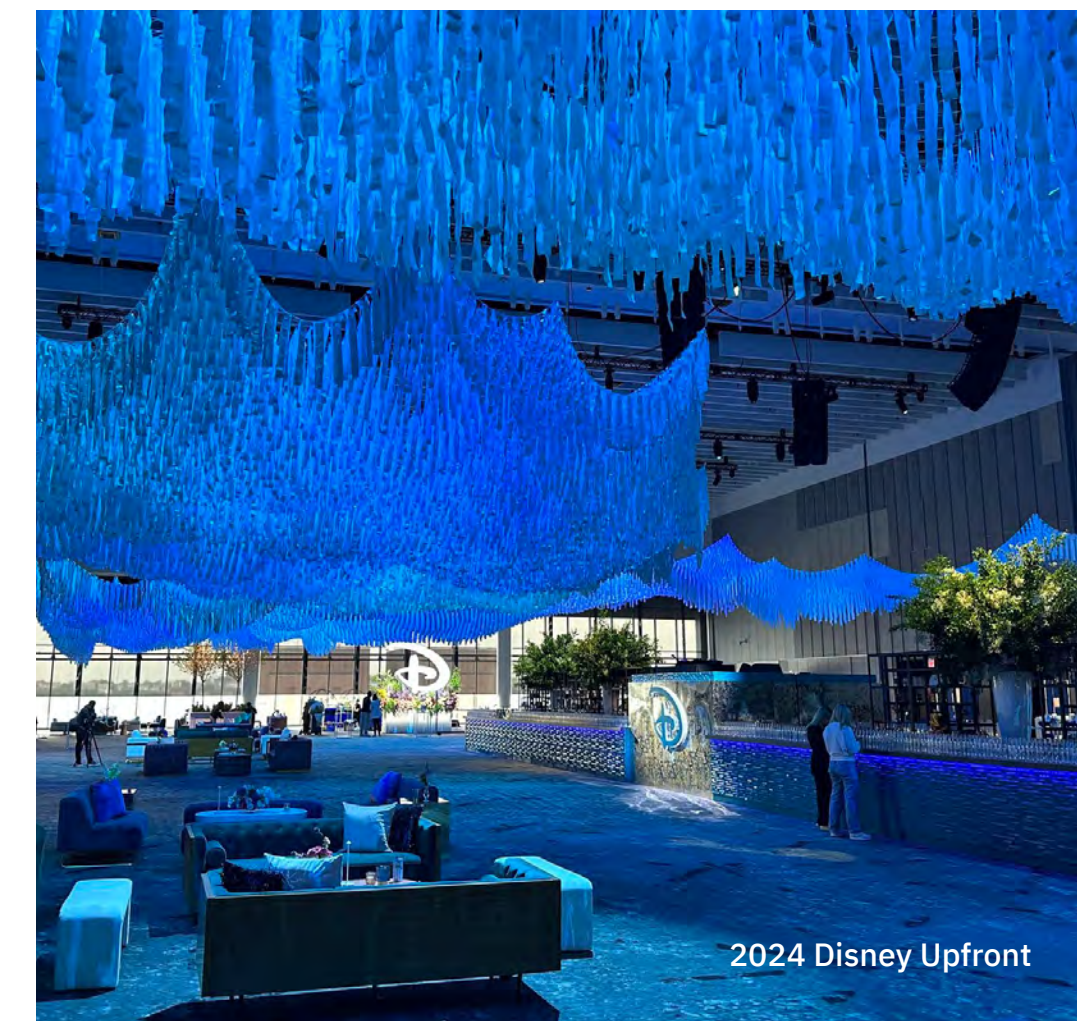
2024 Consumer Electronics Show (CES)



PepsiCo at Super Bowl LVIII



Samsung at 2024 Consumer Electronics Show (CES)



2024 Disney Upfront



# MCH Global /

**MCH Global** delivered **36 projects** across key regions in the first half of 2024, including the UAE, Switzerland, Saudi Arabia, Hong Kong, and Qatar. The team continued their partnership with **BMW at Art Dubai**, creating a compelling pop-up exhibition that featured Emirati artist Asma Belhamar, highlighting BMW's automotive innovations. At the Geneva International Motor Show, MCH Global launched "**The Oasis**" for **Lucid Motors**, presenting the European debut of Lucid Gravity and showcasing the latest in Electric Vehicle technology.

Additionally, they played a pivotal role in the **20th Doha Jewellery and Watches Exhibition**, organizing a high-profile event attended by over 300 VIPs and solidifying Doha's position as a luxury hub. In a collaboration with The **Coca-Cola Company** MCH Global developed the "Masters of Taste" workshop, offering a **multi-sensory experience** that engaged employees in the art of flavor.

MCH Global is preparing for significant projects in the second half of the year, including the **Icons of Porsche** festival in Dubai, the **largest mono-brand event in the Middle East**, and the introduction of the **New UBS Lounge Concept in Miami**, an exclusive and luxurious space that reflects their commitment to innovation. With a continued focus on delivering exceptional results for clients such as **TikTok, Julius Baer, Mubadala, Snapchat, Qatar Tourism, BMW**, and others, MCH Global is well-positioned to end the year on a high note and achieve its targets.





The Oasis for Lucid Motors at GIMS 2024



Masters of Taste 2024, The Coca Cola Company



Art Dubai 2024, BMW Exhibition



Doha Jewellery & Watches Exhibition 2024

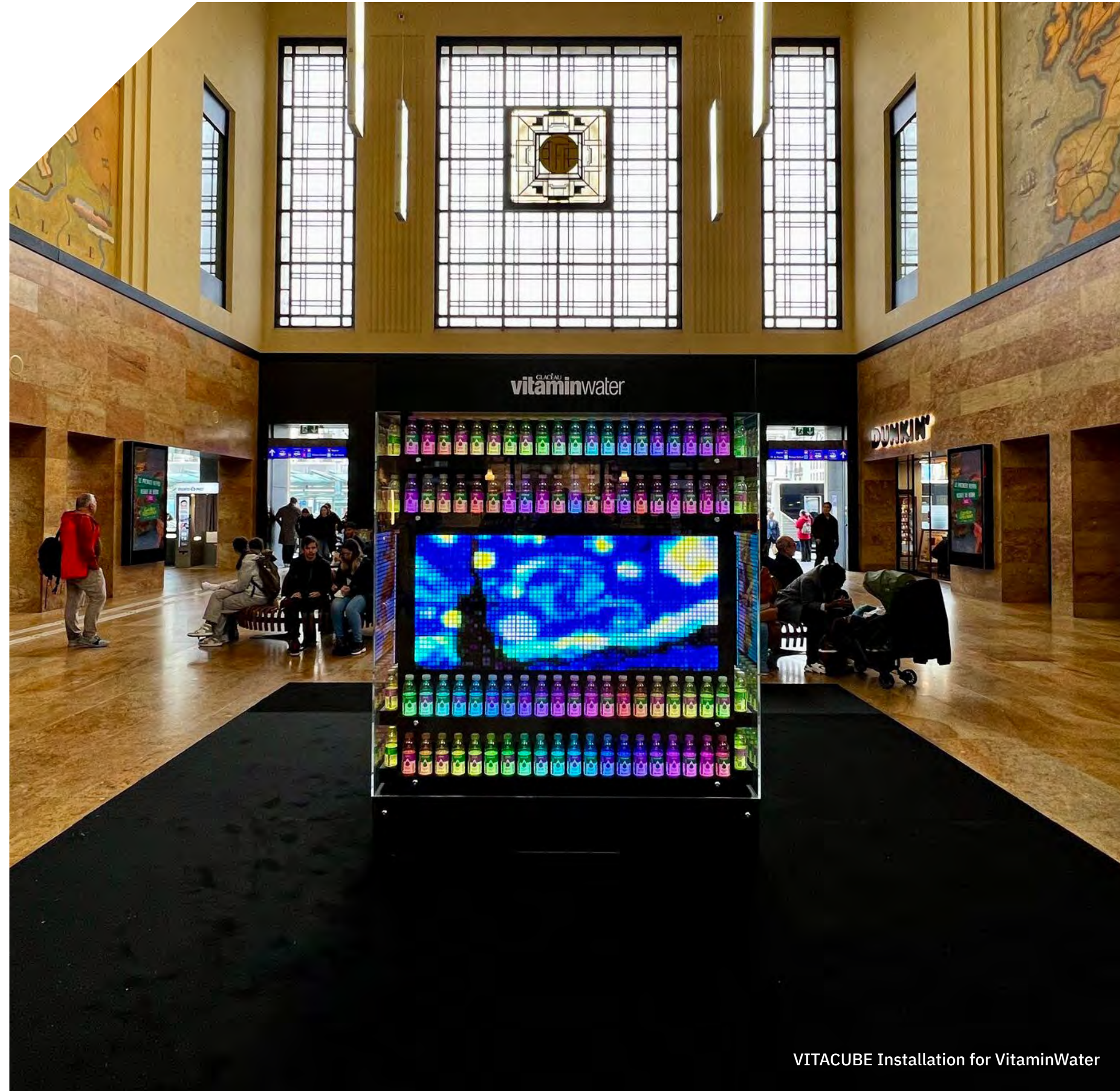


# Expomobilia /

In the first half of 2024, Expomobilia successfully completed **65 projects** across major markets around the world, including **45 in Switzerland**. The team unveiled **Bremont's** new brand identity at **Watches & Wonders 2024** in Geneva, designing a distinctive 380 m<sup>2</sup> stand that effectively repositioned the watchmaker's image within tight timelines and budget constraints.

Key achievements were also the **VITACUBE** installation for VitaminWater and **Coca-Cola HBC**, which featured interactive **displays at Swiss train stations** as part of a nationwide roadshow. These projects highlight Expomobilia's commitment to innovation and excellence in diverse markets.







# Exhibitions & Events

SPOTLIGHTS





# Own Events /

In the first half of 2024, the MCH Group staged **seven trade fairs** and **public events** at Messe Basel, Messe Zürich and Beaulieu Lausanne: the **Swissbau** (national meeting place for the construction and real estate industry), **Sustainability Days** (platform for sustainability initiatives), and **Powertage**, the most important trade event for the Swiss electricity industry. Well-attended public events included the **SPRING Festival** in Basel, the impressive garden event **Giardina**, the health and wellness fair **Mednat Expo**, and the garden and living fair **Habitat et Jardin** in Lausanne.

A highlight among our own events was the successful return of Swissbau to its full scale: Over **600 exhibitors** attracted around **52,500 visitors** to the Basel exhibition halls, spanning an impressive **85,000 m<sup>2</sup>**.







# Guest events and congress business /

From January to June, the Congress Center Basel and Messe Basel **hosted 28 national and international** congresses, conferences, guest exhibitions and guest events as well as **50 other events** (corporate & public events, small events). They attracted **247,680 visitors** to Basel. The highlight in Basel was **Fantasy Basel** - The Swiss Comic Con, which celebrated its 10th anniversary. Over **550 exhibitors and artists** were represented at the festival for film, game, comic and cosplay fans, which

covered more than **90,000 m<sup>2</sup>** and **attracted 88,000** visitors, breaking last year's record.

In the first half of the year, Messe Zürich hosted **eight guest exhibitions** with a total of around **64,000 visitors**, as well as other conferences and events. One of the most important events was the prestigious **UFI European Conference**, which made Zurich the center of the global exhibition industry. The event, organized by the MCH Group, **attracted 300 delegates from 41 countries.**

With **Messe-Quartier Basel** (MQ), the MCH Group, together with local and regional partners, has launched an initiative to **revitalize the area** around Messeplatz and enhance the range of attractions on offer for the people of Basel and visitors. Following the European debut of the blockbuster exhibition **Marvel - Universe of Super Heroes** in the Basel exhibition halls in March, the **“Bambusnest”**, situated in the inner courtyard of the Rundhofhalle, **opened its doors** in early July and quickly

became the city's vibrant outdoor hotspot. The range of leisure and cultural offerings will continue to expand through the end of the year, transforming the area around **Messeplatz into a dynamic cultural hub**. The diverse events and exhibitions are already drawing significant local and international crowds, bolstering the regional economy and enriching the city's social and cultural fabric.







# MCH Sustainability

SPOTLIGHTS





# MCH Group continues its efforts on sustainability /

**Art Basel, Messe Basel and Messe Zürich are part of the Swisstainable sustainability program of Swiss Tourism.**

In addition to Messe Basel, which has carried the Swisstainable label since 2022, Messe Zürich and Art Basel are now also members of the nationwide Swisstainable sustainability program as major events. This program **highlights Switzerland internationally as a sustainable tourism destination**. All three divisions of MCH Group (Messe Basel, Messe Zürich, Art Basel) have achieved the second-highest level of the Swiss sustainability program.

**MCH Group is a member of the Basel-Stadt Sustainability Council.**

The aim of the Sustainability Council, founded by Basel Tourism, is to make the city of Basel one of the first city destinations in Switzerland to be certified as a **sustainable vacation destination** by the recognized organization TourCert. The work of the council, in which various sectors are represented, is an important step towards the sustainable development of the entire Basel region.

**MCH Group promotes sustainable events with the MCH Sustainable Event Guide.**

For the first time, the MCH Group has developed a **Sustainable Event Guide** for sustainable and inclusive events and integrated it into its processes. The aim is to support the international event industry in its efforts to establish **sustainable practices** as a standard in future. As a first step, the guide has been used internally; soon, it will also be available to external event organizers in order to share and promote **best practices** within the industry.





Art Basel Miami Beach 2023



Flaneur Festival, StadtKonzeptBasel



Art Basel Basel 2024



Flaneur Festival, StadtKonzeptBasel



# Financial Report

FIRST HALF-YEAR 2024





# Consolidated Balance Sheet to the half-year closing 2024 /

Consolidated Balance Sheet (abridged)	30.06.2024		31.12.2023	
	CHF million	%	CHF million	%
Cash and cash equivalents	58.7		65.7	
Other current assets	129.5		83.8	
<b>Total current assets</b>	<b>188.2</b>	<b>50.5</b>	<b>149.5</b>	<b>44.4</b>
Total non-current assets	184.6	49.5	187.0	55.6
<b>Total assets</b>	<b>372.8</b>	<b>100.0</b>	<b>336.5</b>	<b>100.0</b>
Current financial liabilities	2.8		2.9	
Other current liabilities	131.2		101.6	
<b>Total current liabilities</b>	<b>134.0</b>	<b>35.9</b>	<b>104.5</b>	<b>31.0</b>
Non-current financial liabilities	128.8		128.8	
Other non-current liabilities	5.0		4.3	
<b>Total non-current liabilities</b>	<b>133.7</b>	<b>35.9</b>	<b>133.1</b>	<b>39.6</b>
<b>Total liabilities</b>	<b>267.7</b>	<b>71.8</b>	<b>237.6</b>	<b>70.6</b>
Total shareholders' equity	105.1	28.2	98.9	29.4
<b>Total liabilities and shareholders' equity</b>	<b>372.8</b>	<b>100.0</b>	<b>336.5</b>	<b>100.0</b>



# Consolidated Income Statement to the half-year closing 2024 /

Consolidated Income Sheet (abridged)	01.01.-30.06.2024		01.01.-30.06.2023	
	CHF million	%	CHF million	%
Net sales from deliveries and services	233.8		212.8	
Other operating income	9.3		10.4	
Changes in work in progress	-6.5		-4.9	
<b>Total operating income</b>	<b>236.6</b>	<b>100.0</b>	<b>218.4</b>	<b>100.0</b>
Personnel expenses	-69.0		-62.9	
Administration	-11.9		-9.4	
Maintenance, repairs	-6.4		-4.8	
Insurance, ground rent rents	-10.6		-11.0	
Energy	-3.6		-2.8	
Furnishing expenses, stand construction	-87.0		-97.5	
Exhibition and conference operations	-27.4		-6.6	
Advertising, press, public relations	-5.4		-2.8	
Other operating expenses	-0.1		-0.6	
Loss from disposal of investments	-		-	
<b>Result before interests, taxes and depreciations (EBITDA)</b>	<b>15.3</b>	<b>6.4</b>	<b>20.0</b>	<b>9.2</b>
Depreciation and impairment	-9.5		-9.1	
<b>Operatig Result (EBIT)</b>	<b>5.8</b>	<b>2.4</b>	<b>10.9</b>	<b>5.0</b>
Result of associated organizations	-		-	
Financial result	0.3		-4.3	
<b>Profit / Loss before income taxes</b>	<b>6.1</b>	<b>2.6</b>	<b>6.6</b>	<b>3.0</b>
Income tax	-2.5		-1.9	
<b>Profit / Loss for the half-year</b>	<b>3.6</b>	<b>1.5</b>	<b>4.7</b>	<b>2.2</b>
of which attributable to non-controlling interests	-0.2		-0.6	
of which attributable to the shareholders of the parent company	3.8		5.3	
Undiluted result per share in CHF	0.12		0.17	
Diluted result per share in CHF	0.12		0.17	

The undiluted result per share is calculated by dividing the consolidated half-year result after tax attributable to the shareholders of the parent company through the time-weighted average number of outstanding shares.

The diluted result per share is calculated by dividing the consolidated half-year result after tax attributable to the shareholders of the parent company through the time-weighted average number of outstanding shares, taking into account the assumed exercise of share-based payments, which dilutes the result per share. The dilution only has an effect from the third digit after the decimal point.



# Consolidated Statement of Cash Flows to the half-year closing 2024 /

Consolidated Statement of Cash Flows (abridged)	01.01. - 30.06.2024	01.01. - 30.06.2023
	CHF million	CHF million
Net cash flow from operating activities	-3.5	8.6
Net cash flow from investment activities	-6.2	-7.1
Net cash flow from financing activities	1.0	-99.0
Exchange differences of cash and equivalents	1.7	-0.9
<b>Net Cash Flow</b>	<b>-7.0</b>	<b>-98.4</b>
Cash and cash equivalents at the beginning of the financial period	65.7	151.9
Cash and cash equivalents at the end of the financial period	58.7	53.5



# Consolidated Statement of Changes in Equity /

Consolidated Statement of Changes in Equity (abridged)	Share Capital	Capital Reserves	Treasury Shares	Retained Earnings	Minority Interests	Total
	CHF million	CHF million	CHF million	CHF million	CHF million	CHF million
As of 01.01.2023	31.1	251.1	-2.1	-171.0	4.2	113.4
Exchange differences	-	-	-	-1.1	0.0	-1.1
Transaction with minorities	-	-	-	-0.2	1.2	1.0
Profit for the half-year 01.01. - 30.06.2023	-	-	-	5.3	-0.6	4.7
<b>As of 30.06.2023</b>	<b>31.1</b>	<b>251.1</b>	<b>-2.1</b>	<b>-167.0</b>	<b>4.8</b>	<b>117.9</b>
	CHF million	CHF million	CHF million	CHF million	CHF million	CHF million
As of 01.01.2024	31.1	250.7	-1.7	-186.0	4.8	98.9
Exchange differences	-	-	-	2.3	-	2.3
Change from share-based compensation	-	-0.0	0.1	-	-	0.0
Stamp duty	-	0.2	-	-	-	0.2
Transaction with minorities	-	-	-	-0.2	0.3	0.1
Profit for the half-year 01.01. - 30.06.2024	-	-	-	3.8	-0.2	3.6
<b>As of 30.06.2024</b>	<b>31.1</b>	<b>250.8</b>	<b>-1.6</b>	<b>-180.1</b>	<b>4.9</b>	<b>105.1</b>



# 1. Fundamental principles applied in compiling the financial statements /

The present consolidated half-year closing 2024 takes in the non-audited half-year financial statements for MCH Group Ltd. and its subsidiaries for the period from 1 January 2024 to 30 June 2024. The half-year financial statements have been drawn up in accordance with the current guidelines of the Swiss GAAP FER 31 professional recommendations (complementary recommendations for listed companies). They do not contain all the information and disclosures set out in the consolidated annual financial statements and should therefore be read in conjunction with the group financial statements as of 31 December 2023.

The consolidated half-year financial statements have been prepared using the same accounting policies and valuation principles as applied in the consolidated financial statements as of 31 December 2023 besides two exceptions:

- Swiss GAAP FER 28 - First-time application of the new Swiss GAAP FER 28.
- Swiss GAAP FER 30 - First-time application of the revised Swiss GAAP FER 30 (no implication for this half-year financial statements).

Due to rounding, there may be differences in the totals and percentages in this report.



## 2. Segment Reporting / Reporting by segments

Operating income by divisions	01.01. - 30.06.2024		01.01. - 30.06.2023	
	CHF million	%	CHF million	%
Community Platforms	114.0	48.2	93.6	42.9
Experience Marketing	142.3	60.2	142.1	65.0
Group Functions & Consolidation	-19.7	-8.3	-17.3	-7.9
<b>Total operating income</b>	<b>236.6</b>	<b>100.0</b>	<b>218.4</b>	<b>100.0</b>
Result before interests, taxes and depreciations (EBITDA) by divisions	01.01. - 30.06.2024		01.01. - 30.06.2023	
	CHF million	%	CHF million	%
Community Platforms	15.5	13.6	9.4	10.1
Experience Marketing	12.1	8.5	15.7	11.0
Group Functions & Consolidation	-12.4	-	-5.1	-
<b>Result before interests, taxes and depreciations (EBITDA)</b>	<b>15.3</b>	<b>6.4</b>	<b>20.0</b>	<b>9.2</b>
Operating result (EBIT) by divisions	01.01. - 30.06.2024		01.01. - 30.06.2023	
	CHF million	%	CHF million	%
Community Platforms	7.6	6.7	2.0	2.1
Experience Marketing	11.2	7.9	14.6	10.3
Group Functions & Consolidation	-13.1	-	-5.7	-
<b>Operating result (EBIT)</b>	<b>5.8</b>	<b>2.4</b>	<b>10.9</b>	<b>5.0</b>

The segment revenues and results of the business areas are stated prior to consolidation. The division "Community Platforms" comprises the revenues and results of the various physical, hybrid and digital platforms and the associated services of the units "Art & Art Related Industries" and "Exhibition & Events". The rental business (guest events, rental to own exhibitions) and general services (e.g. parking lot revenue) of the Basel and Zurich exhibition venues is also included in this division

The "Experience Marketing" includes strategy, creation and implementation of experience marketing services of the "Live Marketing Solutions" division with the brands MCH Global, Expomobilia and MC².

"Group Functions & Consolidation" takes in Group IT, Group Finance, Group Procurement, Legal Department, Risk Management & Compliance, Group HR, Group Communications, Group Strategy & Sustainability and the consolidation effects.



## 2. Segment Reporting / Reporting by geographical markets

Operating income by geographical markets	01.01. - 30.06.2024		01.01. - 30.06.2023	
	CHF million	%	CHF million	%
Switzerland	104.9	14.3	67.5	30.9
Europe without Switzerland	21.4	9.0	26.7	12.2
North and South America	80.8	34.1	98.3	45.0
Asia, Pacific and Africa	29.6	12.5	25.9	11.8
<b>Total operating income</b>	<b>236.6</b>	<b>100.0</b>	<b>218.4</b>	<b>100.0</b>

Operating income by geographical market is presented after consolidation and thus relates purely to third-party sales.



### 3. Goodwill /

In accordance with the consolidation principles, MCH Group offsets the goodwill acquired directly against equity at the time of initial consolidation or the time of acquisition.

The theoretical net carrying amount of 0.4 mCHF goodwill as of end of 2023 comprised the acquired company Digital Festival AG (merged with MCH Swiss Exhibition (Zurich) Ltd. on Jan 1, 2022). In the course of the financial year, it was decided to pause the two trade fairs in 2024 in order to implement a new strategic direction.

For this reason, a theoretical impairment of CHF 0.3 million would have to be made if the goodwill were capitalized and assuming a 5-year amortiation period.

### 4. Seasonal fluctuations / outlook /

Due to the seasonal fluctuations in the event calendar and the summer months without events, the second half of the year should be weighted weaker than the first half. No linear conclusions can be drawn from the half-year result to the annual result. We will focus on costs and turning around our company to achieve a break-even profit for 2024.

### 5. Events subsequent to the balance sheet date /

None

### 6. Approval of the half-year financial statements /

The Board of Directors of MCH Group Ltd. approved the consolidated half-year financial statements for 2024 on 5 September, 2024.





**MCH Group Ltd**  
**4005 Basel, Switzerland**

T + 41 58 200 20 20  
info@mch-group.com  
www.mch-group.com

The report on the half-year closing for 2024 is posted on the MCH Group website under 'Investors' / 'Reports'.

No printed copies are produced or sent out.

The report is published in German and English. The English version is binding.