



Ad hoc announcement pursuant to Art. 53 LR

Basel, 29 March 2023

Year-end Closing 2022

MCH Group: Significantly improved figures on previous year

The key figures for MCH Group's 2022 annual results are significantly up on the previous year. MCH Group was able to increase both its sales and its EBITDA by over 60 % compared with the previous year; the net loss was reduced to CHF 9.3 million.

Consolidated key figures at a glance

(figures for 2021 in brackets)

- Operating income: CHF 394.1 million (CHF 243.3 million)
- EBITDA: CHF 14.0 million (CHF 8.5 million)
- Loss for the year: CHF -9.3 million (CHF -17.3 million)
- Equity: CHF 113.3 million / 25.5% (CHF 47.8 million / 11.8%)
- Cash and cash equivalents: CHF 151.9 million (CHF 113.7 million)
- Net debt: CHF 84.6 million (CHF 132.7 million)

The first trimester of 2022 was still strongly marked by the continuing effects of the Covid 19 pandemic. MCH Group estimates that the negative effects of the pandemic led to a total reduction in sales of around CHF 45 million. In addition, the portfolio of activities and projects was subjected to an in-depth analysis in the second half of the year under review. The MCH Group disposed of a number of projects whose economic viability was not or no longer given. Due to the write-offs, these decisions entailed one-off financial effects which, in addition to the Covid effect, also had a negative effect on the result for 2022.

Normalisation and recovery as of May 2022

From May onwards, all activities could finally take place again practically without restrictions, and the unbroken demand for live events and live experiences among exhibitors and visitors alike could once again be met without restrictions – except for Asia.

Among other things, MCH Group was able to stage Art Basel in Basel and Miami Beach very successfully, as well as the premiere of Paris+ par Art Basel, and also recorded a strong "exhibition autumn" in Switzerland with a further normalisation of the exhibition and congress business. In the field of experience marketing, there was increasing momentum in the second half of the year, which will also have an impact on the current year, especially in the USA.

Successful capital increase as a basis for the future

In autumn, the capital increase, in which the two anchor shareholders Canton of Basel-Stadt and Lupa each participated with CHF 34.0 million, was successfully completed with a net cash inflow of CHF 74.0 million. This secures the repayment of the CHF 100 million bond due in spring 2023. At the same time, the financial basis for the further development of the company has been laid.

Outlook for 2023

MCH Group is optimistic for the coming year: provided that the tense geopolitical situation does not deteriorate drastically, a further improvement in the EBITDA is expected. The net result in 2023 is still expected to be slightly negative. From 2024 onwards, a positive net result is expected. We are confident that with our focus on growth, expansion and customer satisfaction, we will master all upcoming challenges.

Changes on the Board of Directors

There will be personnel changes on the Board of Directors of MCH Group at the General Meeting on 4 May 2023: Christoph Brutschin (Delegate of the Canton of Basel-City), Balz Hösly (Delegate of the Canton and City of Zurich) and Eleni Lionaki (representative of the anchor shareholder Lupa Systems) will step down from the Board of Directors. In consultation with the Canton of Basel-Stadt and the Canton and City of Zurich, the Board of Directors intends to reduce the number of members of the Board of Directors from nine to seven. At the Annual General Meeting, Lupa Systems will limit itself to the nomination of two members and will forego a third election proposal. In addition, the Canton and the City of Zurich will refrain from nominating a delegate in the period from the 2023 General Meeting to the 2024 General Meeting, to which they would be entitled according to the Articles of Association.

Further motions to the Annual General Meeting

At the Annual General Meeting on 4 May 2023, shareholders will be asked to approve a number of amendments to the Articles of Association in order to meet the requirements of the revision of Swiss company law that came into force on 1 January 2023. At the same time, the introduction of conditional capital with a maximum nominal value of CHF 1,552,657 will be proposed in order to be able to pay out compensation in the form of shares in the future.

Media contacts

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About MCH Group

MCH Group, with its head office in Basel, Switzerland, is an internationally active experience marketing company with a comprehensive service network. It organises around 30 community platforms in Switzerland and abroad, including Art Basel, Swissbau, and Giardina. The Live Marketing Solutions division, with the brands MCH Global, MC² and Expomobilia, offers comprehensive experiential marketing solutions ranging from strategy and creation to implementation. The MCH Group also operates the Messe and Congress Center Basel and Messe Zurich. The company employs over 800 people, around half of whom are based in Switzerland and the USA. In the 2022 financial year, the group achieved consolidated sales of CHF 394 million.

Business Report 2022: <https://www.mch-group.com/en/investors/reports/>

Ad hoc announcements: <https://www.mch-group.com/en/investors/ad-hoc-announcements/>

Media releases: <https://www.mch-group.com/en/news/>

Note: The invitation to the Annual General Meeting on 4 May 2023 will be sent out on 12 April 2023.