



Basel, 29 August 2023

## **MCH Group half-year closing 2023: Positive development continued**

In the first half of 2023, MCH Group's business activity continued to be marked by departure and recovery. MCH Group was able to increase its operating income to CHF 218.4 million compared with the same period of the previous year. The operating result before interest, taxes, depreciation, and amortisation (EBITDA) was a gratifying CHF 20.0 million. The half-year profit amounts to CHF 4.7 million. This is the first reporting period with a net result in the black since 2019.

### **Consolidated key figures at a glance**

(Figures for comparative period in brackets)

- Operating income: CHF 218.4 million (CHF 185.6 million)
- EBITDA: CHF 20.0 million (CHF -3.2 million)
- Net profit: CHF 4.7 million (CHF -13.2 million)
- Equity: CHF 117.9 million / 32.8% (CHF 113.3 million / 25.5%)
- Cash and cash equivalents: CHF 53.5 million (CHF 151.9 million)
- Net debt: CHF 80.9 million (CHF 84.6 million)

### **Significant increase compared with the same period of the previous year**

Compared with the same period of the previous year, we were able to increase operating income by CHF 32.8 million to CHF 218.4 million in the first half of 2023. The Experience Marketing segment recorded an increase in operating income to CHF 142.1 million in the first half of 2023 compared to the same period last year. The share of this segment in the Group's total revenue decreased from 69.1% to 65.0% due to the strong performance of the Group's own events and the rental business. In the Community Platforms segment (own events incl. Art Basel), operating income rose sharply year-on-year from CHF 55.6 million to CHF 72.9 million. This segment now accounts for 33.4% of the group's total sales.

EBITDA for the first half of 2023 amounts to CHF 20.0 million (first half of 2022 CHF -3.2 million). The net result improved significantly by CHF 17.9 million compared to the same period last year. This is also the first reporting period since the outbreak of the pandemic where we can report a profit in terms of the net result. The result before taxes amounts to CHF 6.6 million, the consolidated net profit for the first half of 2023 amounts to CHF 4.7 million.

Cash and cash equivalents decreased from CHF 151.9 million to CHF 53.5 million in the first half of 2023 compared to the same period of the previous year; this significant decrease is due to the repayment of the CHF 100 million bond in May 2023. As a result, liabilities also decreased from CHF 330.2 million to 241.2 million, and the equity ratio increased from 25.5% to 32.8%.

### **Outlook for the second half of the year**

In the wake of the encouraging net result for the first half of the year, the aim is to secure the business and be able to exploit the growth potential. The second half of the year will see the second edition of Paris+ par Art Basel in October and Art Basel Miami Beach in December. In Basel, the programme includes Ilmac (platform for chemistry, pharmaceuticals and biotechnology), IGEHO (international industry platform for the hotel, catering, take-away and care sectors) and the Basel Wine and Fine Food Festival. In Zurich, the Career Fair, the Digital Festival and HackZurich, Bauen & Modernisieren, Auto Zürich, and the Zürich Pop Con are planned, and in Lausanne the Salon des Métiers et de la Formation.

The Experience Marketing division is seeing a further increase in demand, both for orders in the second half of 2023 and already towards 2024.

Due to the seasonal nature of the business, the second half of the year, with its almost inactive summer months and December, is usually less strong in terms of sales than the first. According to the current estimates and as announced previously, MCH Group expects an improvement in operating results for the full year 2023 compared to 2022, but again a consolidated net loss for the Group in the single-digit million range.

### **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, MC<sup>2</sup> and Expomobilis, offers comprehensive experiential marketing solutions ranging from strategy and creation to implementation. 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 2022, the group achieved consolidated sales of CHF 394 million.

### **Investor Relations**

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