

Messe München

CONNECTING
i
GLOBAL
i
COMPETENCE

KEY FIGURES 2018

		2018 ¹⁾	2017	2016	2015
Available hall space, Messe München	sq. ft.	2,152,782	1,937,504	1,937,504	1,937,504
Available open-air space, Messe München	sq. ft.	4,456,259	4,574,662	4,574,662	4,574,662
Available exhibition space, MOC Veranstaltungszentrum München	sq. ft.	402,570	402,570	402,570	402,570
Trade fairs and exhibitions in Munich ²⁾		14	15	16	13
Guest events		160 ³⁾	185	178	206
Messe München's own events abroad		28	21	26	21
Gross space ⁴⁾	sq. ft.	27,752,568	24,888,453	29,791,715	24,295,038
Turnover ratio ⁵⁾		12	12	13	11
Net space (rented) ⁶⁾	sq. ft.	9,951,267	8,755,472	12,644,839	8,242,034
Total number of exhibitors in Munich		37,698	35,187	37,218	33,772
Exhibitors from abroad at Messe München's events in Munich		9,939	9,147	10,560	7,377
Total number of exhibitors at Messe München's events abroad		16,768	8,811	12,976	7,239
Total number of exhibitors in Munich and abroad		54,466	43,998	50,194	41,011
Total number of visitors in Munich		1,928,806	1,903,186	2,438,785	1,942,259
Visitors from abroad at Messe München's events in Munich		251,599	294,459	454,190	227,663
Total number of visitors at Messe München's events abroad		930,455	482,673	654,738	343,753
Total number of visitors in Munich and abroad		2,859,261	2,385,859	3,093,523	2,286,012
Sales, Messe München GmbH	million EUR	301.3	275.3	337.7	230.2
Group sales	million EUR	417.9	332.6	428.1	277.4
EBITDA, Messe München GmbH ⁷⁾	million EUR	65.0	69.7	114.4	83.6
Employees, Messe München GmbH ⁸⁾		765	721	708	656
Employees, Group ⁸⁾		1,156	1,095	1,045	968

Due to extreme differences in the number and structure of the events held each year, the key figures for any given year are comparable only to a limited extent.

1) Unless otherwise stated, figures relate to all events at Messe München (including the ICM – Internationales Congress Center München), at Bauzentrum Poing and at the MOC Veranstaltungszentrum München

2) Messe München GmbH and GHM events only, excluding other third-party events (guest events)

3) 91 guest events at the exhibition center, 69 at the MOC Veranstaltungszentrum München

4) Occupied hall space and outdoor space

5) Ratio of total occupied hall space (gross) and hall capacity of Messe München and the MOC Veranstaltungszentrum München

6) Rented space (hall space and exhibition grounds) including approx. 5% special show space; excluding the ICM – Internationales Congress Center München, guest events and Bauzentrum Poing

7) Earnings before interest, taxes, depreciation and amortization—domestic only

8) As of 2013, also includes the average number of temporary staff members

RESULTS OF TRADE-FAIR EVENTS IN 2018

ABROAD

Trade-fair event 2018 abroad	Exhibitors	Percentage of exhibitors from abroad	Visitors	Percentage of visitors from abroad	Net space in sq. ft.
ANALYTICA ANACON INDIA/ ILE MUMBAI	217	–	9,641	1	–
ANALYTICA ANACON INDIA/ ILE HYDERABAD	100	16	3,713	1	41,355
ANALYTICA CHINA	951	13	30,852	7	224,438
BAUMA CHINA	3,550	31	212,500	6	1,973,886
BAUMA CONEXPO AFRICA	455	–	14,167	8	322,917
BAUMA CONEXPO INDIA	700	52	39,173	–	563,749
BAUMA CTT RUSSIA	586	–	22,681	9	335,037
CBB – CHINA BREW & CHINA BEVERAGE	869	28	56,000	–	448,145
DTI – DRINK TECHNOLOGY INDIA	344	21	11,000	1	73,840
ELECTRONICA CHINA + PRODUCTRONICA CHINA	1,374	24	77,765	5	439,458
ELECTRONICA INDIA + PRODUCTRONICA INDIA	592	60	25,459	1	123,354
ELECTRONICASIA	278	73	23,415	63	33,906
FDT AFRICA – FOOD & DRINK TECHNOLOGY AFRICA	111	54	1,608	–	13,433
FENESTRATION BAU CHINA	656	–	100,000	–	548,959
IE EXPO CHINA	1,762	24	66,580	2	564,890
IE EXPO GUANGZHOU	505	10	26,493	1	156,830
IFAT INDIA	242	55	7,449	2	51,688
INDIAN CERAMICS	291	50	8,144	14	89,932
ISPO BEIJING	463	–	30,000	–	170,177
ISPO SHANGHAI	540	–	14,500	4	150,695
LASER WOP CHINA	977	18	55,872	4	295,545
LASER WOP INDIA	159	51	9,974	–	27,297
LOGITRANS TURKEY	136	–	14,100	–	–
M&T EXPO	257	37	40,000	6	331,184
TRANSPORT LOGISTIC CHINA	561	21	26,387	4	193,557
TRANSPORT LOGISTIC INDIA@CTL	92	–	2,982	3	–
Total	16,768	24	930,455	5	7,174,275

Only brand-name fairs of Messe München

RESULTS OF TRADE-FAIR EVENTS IN 2018

IN MUNICH

Trade-fair event 2018 in Munich	Exhibitors	Percentage of exhibitors from abroad	Visitors	Percentage of visitors from abroad	Net space in sq. ft.
ANALYTICA	1,175	51	35,626	37	308,526
AUTOMATICA	890	30	45,584	39	409,179
CERAMITEC	633	64	15,512	54	225,439
COMMAND CONTROL	34	12	800	20	–
DIE 66	362	10	16,146	–	106,143
ELECTRONICA	3,448	69	81,471	50	1,178,906
EXPO REAL	2,095	26	41,202	31	460,340
F.RE.E	1,249	41	140,415	2	433,054
HOME & CRAFT BY DRINKTEC	25	16	1,300	–	–
IFAT	3,305	48	142,472	49	1,735,670
INHORGENTA MUNICH	1,025	46	27,113	32	294,899
INTERFORST	457	36	50,264	17	477,283
ISPO MUNICH	2,802	88	83,606	69	1,185,666
LOPEC	153	50	2,387	51	24,014
TRENDSET SUMMER	1,100	21	28,976	10	592,015
TRENDSET WINTER	1,100	20	36,719	17	538,196
HEIM+HANDWERK INCL. FOOD & LIFE	1,167	19	123,903	1	370,924
IBA	1,358	70	77,020	67	915,524
IHM INCL. GARTEN MÜNCHEN	1,010	17	121,522	3	390,321
OPTI	667	58	28,444	31	305,168
Bauzentrum Poing	58	7	74,542	–	–
Guest events, Messe München	5,767	–	245,067	–	–
Guest events, MOC Veranstaltungszentrum München	7,818	–	358,715	–	–
ICM – Internationales Congress Center München	–	–	150,000	–	–
Total	37,698	50¹⁾	1,928,806	34¹⁾	9,951,267

1) The percentages of exhibitors and visitors from abroad relate only to Messe München's own events

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**MAYOR
DIETER REITER**

"Messe München has enormous importance for the state capital of Bavaria and for the whole region. It creates jobs, boosts the economy and promotes the image of Munich and the Free State of Bavaria as an attractive economic site."



A COMPANY FIT TO WIN

Messe München set an important milestone last year with the new halls C5/C6 and the Conference Center North. The new building now – 20 years after the site opened – signals the completion of the exhibition center at Riem.

The site at Riem made it possible to internationalize the trade fair in the first place. Supported by the great trust of the shareholders in the company and in its economic power, the management at Riem built up Messe München as a global player step by step. Today, Messe München is a window to the rest of the world with its commitment abroad.

Messe München has enormous importance for the state capital of Bavaria and for the whole region. The company creates jobs, boosts the economy with rising visitor and exhibitor numbers and promotes the image

of the state capital and the Free State of Bavaria as an attractive economic site.

The economic success of Messe München made it possible for the company to pay back the loan in January 2019 which had been granted by the state capital Munich and the Free State of Bavaria for constructing the fair premises. This provides Messe München with new opportunities to implement numerous new ideas and consistently develop new fairs.

In other words, Messe München has the best conditions for being among the top players both nationally and internationally in the future as well. As such, the company is investing in the digitization of the fair business, in new event formats, in promoting start-up platforms and in young talent. We are counting on Messe München remaining a success story, and wish the company all the best for the future. //

**MINISTER OF STATE
HUBERT AIWANGER**

"The two new halls signal the completion of the exhibition center at Riem. The site at Riem made it possible to internationalize the trade fair in the first place."

**FOR THE SUPERVISORY
BOARD**

**MAYOR
DIETER REITER**
Chairman

**MINISTER OF STATE
HUBERT AIWANGER**
First Deputy Chairman

FRANZ XAVER PETERANDERL
Additional Deputy Chairman

STEFAN OSTERMEIER
Additional Deputy Chairman

The Management Board of Messe München (from left):
Gerhard Gerritzen, Stefan Rummel, Falk Senger, Klaus Dittrich,
Monika Dech, Dr. Reinhard Pfeiffer



FIT FOR THE FUTURE

Since our Health Center opened at the start of the year, our employees have been able to keep fit daily at the trade fair building. We know full well: A successful company is based on healthy, high-performing, satisfied employees.

Our fairs also took a sporty turn, developing at breakneck speed – and around the whole globe. With bauma, we hold the largest fair in the world. bauma 2019 was attended by visitors from more than 200 countries, more countries than there are members of the United Nations.

We also demonstrated our fitness levels with the results for the past financial years, which put us among the top players globally. Messe München generated annual revenues of around EUR 418 million, reaching second place in Germany for the first time. This success makes us very proud. It shows that we have chosen the right strategy. Our consistent internationalization started immediately after our ex-

hibition center at Riem opened in 1998. First in Singapore, Hong Kong and China, then in India, South Africa, Russia, Turkey and Brazil.

The fair premises at our home site continues to serve as the base for our successful internationalization. The proportion of foreign exhibitors and visitors, which has been on the rise for years now, demonstrates the global attractiveness of Messe München. In addition, we are creating a global platform for our customers, in order to provide a digital network. Messe München is available anywhere, anytime.

We will continue our successful course: In order to remain at the top, we will continue to expand our internationalization in future, as well as the digitization of our offers and our organization. We want to continue to lead as a pioneer.

Messe München very optimistic about the future: We are ready, steady, go for a sporty start to the upcoming financial year. //

KLAUS DITTRICH
Chairman & CEO

DR. REINHARD PFEIFFER
Deputy CEO

STEFAN RUMMEL
Managing Director

FALK SENGER
Managing Director

GERHARD GERRITZEN
Deputy Managing Director

MONIKA DECH
Deputy Managing Director

BE A PIONEER

We are a traditional company and a pioneer at the same time. Many of our fairs are over 50 years old. With more than 620,000 visitors from 200 countries and around 3,700 exhibitors from around the world, the 32nd bauma achieved the best result in its 65-year history: a superlative trade fair, made in Munich. At the same time, we are developing ever-new formats, such as when we offer a platform for start-ups. We bring the young, innovative generation together with future employers. And we also successfully implement our ideas in new products. Promoting start-ups, offering entrepreneurs international platforms for exchange, networking between women, and thus enriching management levels with more female power: That's what keeps us in the pole position.



Klaus Dittrich (l.), CEO of Messe München, with the founders of Bits & Pretzels – showing himself to be genuine and true to the motto: laptop and lederhosen.



At the Real Estate Innovation Forum at EXPO REAL, Chris Boos showed how KI opens up creative freedom for people.

STARTUP BOOST BY MESSE MÜNCHEN

HELPING START-UPS TO GROW

Start-ups are champions of innovation. But in order to implement their idea, they often need experienced partners who support them by providing expertise and funding. Messe München offers a highly efficient platform for market entry with its fairs. It also provides support and services for a successful fair presence. Startup Boost by Messe München is one example.

In the long term, this is set to develop into an independent platform for start-ups, a network which provides exclusive access to decision makers from the networks of Messe München. //

BITS & PRETZELS

BY ENTREPRENEURS FOR ENTREPRENEURS

An active entrepreneurial culture is an important core element of business. In addition to our own start-up initiatives, we are also looking for innovative strategic partners. Bits & Pretzels became such a partner. The Entrepreneur Conference attracts a great

deal of attention internationally. For three days, the festival brings 5,000 entrepreneurs together with investors, start-up enthusiasts and decision makers. Enough of a reason for us to obtain a share of ten percent. This partnership got the green light in 2018. The Entrepreneur Conference has been held at the ICM – International Congress Center at Messe München since 2015.

Our commitment enables us to create an entrepreneurial biotope in which new ideas can grow to become successful companies. We have great plans for Bits & Pretzels in the long term: We want to push this event to the very top of international entrepreneur conferences and also develop new fair formats. //





Virtual reality is becoming ever more complex and more true-to-life. A gamer in a full-body outfit.

LEAP EXPO

THREE CLUSTERS UNDER ONE ROOF

We never lose track of our customers when developing new event formats. This also includes orientation for fair visitors and showing, for example, how production chains in

electronics manufacturing can be optimized in order to produce even more flexibly, precisely and affordably. The LEAP Expo in Shenzhen, China, provides answers to this. This event combines the themes of the several fairs – LASER World of PHOTONICS, electronica, productronica and automatica – under one roof. It premiered in Shenzhen, the Silicon Valley of Asia, in October 2018.

In a further expansion, an exhibition space of 22,500 square meters was added to the LEAP Expo 2019. More than 400 exhibitors and more than 25,000 trade visitors are expected. //

FAIR 2018
SHENZHEN
LEAP EXPO



CONNECT WOMEN

A STRONG NETWORK

Women are still in the minority in top positions, and men are socially perceived to dominate as decision makers. This even though it has long been shown that mixed teams with varied competences, methods and skills are most successful. Messe München wants to actively support women in leadership positions, make them visible – and thus make it easier for others to reach top positions. As a result, Monika Dech, Managing Director of Messe München, and Margit Dittrich, owner of Personalmanufaktur, jointly founded the Women's Network in 2015.

Today the network has 600 members holding leadership positions with customers and partners of Messe München and in all social areas, including politics, culture, science, business, sports and media. In 2019, branches in Hamburg and Berlin were added to the network. The members of the

network meet several times a year to exchange ideas on current topics. Their message: Learn from each other, and strengthen each other. "Connect women" forms a key pillar of Messe München as an employer brand. The claim "Connecting Global Competence" is a program which anchors equal opportunities in the company. //



Barbara Wittmann, Management member of LinkedIn and member of "Connect Women" holds a talk on the topic of social media.



FRAUEN
VERBINDEN

COMMAND CONTROL

CYBERSECURITY IS A TOP MANAGEMENT CONCERN

The more intensely companies digitize their processes, the more susceptible are they to cyberattacks. Accordingly, this topic should form part of the responsibility of managers. Cybersecurity also helps companies make the best possible use of the opportunities offered by digitization. That is why, in 2018, we created an innovative, international event format especially for decision makers with Command Control. Command Control is distinguished by its interactive character, offering participants numerous continuing education and networking opportunities. The first meeting of the new summit in September 2018 was attended by 800 decision makers and experts from 14 countries. The second Command Control will take place on 3 and 4 March 2020. //



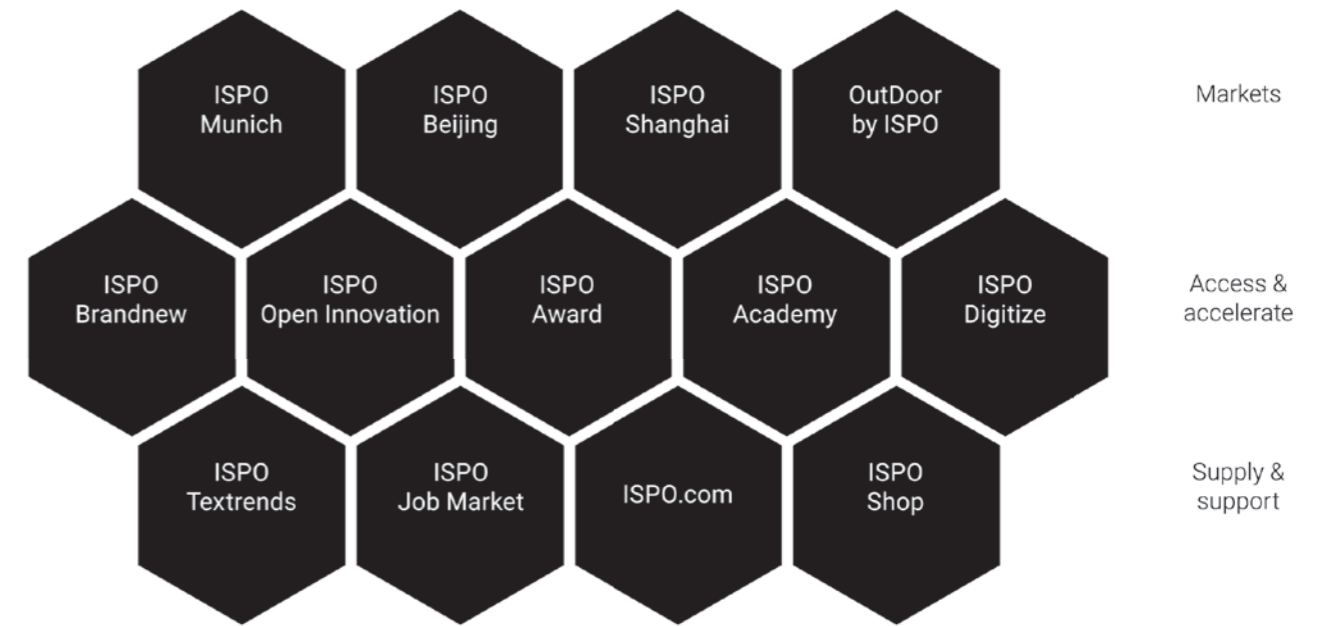
Eugene Kaspersky joined Michael Kranawetter, Tyson Barker and Sachar Paulus at the panel discussion on the "Future of Digital Trust."

FAIR 2018
MUNICH
COMMAND CONTROL



ROBUST BASE

The basis for success is a strong home site which gives us a competitive edge internationally. We guarantee high service quality in all areas. One key component is our subsidiary MEPLAN GmbH, which designs fair presentation in Munich and at any other site, ranging from individual fair construction through to fair training. Our customers place great trust in us. Demand at the Munich site has grown so much in recent years that we urgently needed to add the two new halls. Our base also includes numerous congresses and host events. In 2018 alone, 158 such events took place in the halls of Messe München, at the ICM - Internationales Congress Center München, the MOC Veranstaltungszentrum München and the Messe München Conference Center Nord.



OutDoor by ISPO adds to and completes the range of services offered by the ISPO cluster.

COMPLETION OF THE FAIR PREMISES

STRENGTHENED BY NEW HALLS HOME SITE



200,000 square meters of exhibition space covering an area the size of 28 soccer fields – now, Messe München is complete! After a construction period of only two years, the new halls C5 and C6 as well as the Messe München Conference Center Nord were officially unveiled at a gala on 13 December 2018. The new halls focus on flexibility, a criterion which is gaining in importance for our customers. The new Messe München Conference Center Nord offers versatile conference rooms and halls which are linked to hall C6 and can be used in a variety of ways thanks to mobile separator walls. At the same time as completion, Messe München is also celebrating its 20-year anniversary at the Riem site.

Beginning in Riem, we have built up Messe München as a global player, step by step. The completion of the exhibition center

at Riem are an important milestone for our future success. Through the expansion, Messe München will be able to meet the continuously growing demand, particularly from abroad. With the new halls, Messe München has consolidated its position as an important meeting place for numerous industries while strengthening its international reputation as a hotspot for technical and business innovation. //

The fair premises are now complete with the opening of halls C5 and C6 and the Messe München Conference Center Nord.

ISPO

OUTDOOR BY ISPO – 365 DAYS A YEAR

The ISPO family grows: In 2018, we were able to win the tender of the European Outdoor Group with an innovative concept and attract Europe's largest trade fair for the outdoor industry to Munich. From 2019, OutDoor by ISPO will be much more than just a fair: Beyond the fair itself, manufacturers, retailers and anyone with a

professional role in the industry can network 365 days a year via the digital and analog services. We offer services along the entire value chain, from staff recruitment and market research through to product development.

This creates a wide-ranging platform, which allows retailers and consumers to be actively involved in the outdoor movement. In addition to traditional disciplines such as climbing and mountaineering, the fair will also focus on such topics as urban outdoor, running, yoga and mountain biking. The cross-industry segment shows how the international industry can unite using digital retail and industry solutions, environmental technologies as well as the real estate and logistics industries. //

OutDoor
by ISPO

IFAT

RECORDS THANKS TO THE NEW HALLS

IFAT is a typical example of a successful fair network with a robust base in Munich. The IFAT network is the largest fair cluster at Messe München with a total of six events abroad. With 3,305 exhibitors and 142,472 visitors, IFAT 2018 in Munich was the largest in 50 years and the first fair to also use the new halls C5 and C6.

Numerous business delegations and technology experts discussed ideas relating to resource efficiency and environmental protection. The IFAT once again proved itself as THE platform for solutions to the most pressing environmental challenges of our time.

The main discussion topics included how to deal with plastic waste so that it stops ending up in our oceans. What can environmental technology achieve? How can manufacturers, politicians and consumers become more active? For the first time, the industry is also focusing on the problem of microplastics, demonstrating innovative approaches to prevent the millimeter-sized plastic particles from entering the water cycle.

Messe München is not only highlighting the high relevance of this topic at its home site. India and China, where IFAT subsidiary fairs were held in 2018, are also increasingly developing awareness for a cleaner environment. For instance, efficient water and waste management is one of China's most pressing challenges, in order to be able to keep up with economic growth. So it only makes sense for us to strengthen the IFAT network in China. For the first time, three events will take place in China in 2019: in Shanghai, Guangzhou and also in Chengdu. //

FAIRS 2018
MUNICH
 IFAT
SHANGHAI
 IE EXPO CHINA
GUANGZHOU
 IE EXPO
 GUANGZHOU
MUMBAI
 IFAT INDIA

IFAT Worldwide

"We need to change our behavior," said Auma Obama at the GreenTec Awards at the opening of the IFAT.



electronica shows that intelligent, highly complex products are becoming ever smaller and more useful for end consumers.

ELECTRONICA / PRODUCTRONICA

WONDERS OF TECHNOLOGY AND WORLD OF EXPERIENCE

"Connecting Global Competence" – that's our claim, that's our drive. Our fairs connect people who design the future. The globally leading fair electronica at our home site in Munich was one example in 2018. Under the slogan "Connecting everything, smart, safe & secure," it addressed the big topic of the future: the direct connection of technologies

and objects in a single Internet of Things (IoT). electronica shows how technologies, products and solutions can make digital transformation possible and fuel new developments. Artificial intelligence (AI) will influence more and more areas of life in the future. Leading business representatives discussed which conditions must be created for AI and how artificial intelligence can be used.

The strong innovative power of the industry was also apparent among young talent. electronica created the platform Fast Forward, which brings together ideas, prototypes and products with industry representatives. More than 30 young electronics companies presented their products and solutions. In day pitches and in the Fast Forward forum, the international start-ups competed for the Fast Forward Award. //

FAIRS 2018
MUNICH
 ELECTRONICA
SHANGHAI
 ELECTRONICA
 CHINA
 PRODUCTRONICA
 CHINA
BENGALURU
 ELECTRONICA
 INDIA
 PRODUCTRONICA
 INDIA



We export our successful leading global fairs from Munich to the world's most important growth markets. To this end, we have established a global network. Together with our subsidiaries, we organize trade fairs in China, India, Brazil, Russia, Turkey, South Africa, Nigeria, Vietnam and Iran. In addition, we are represented in more than 100 countries with around 70 foreign branches. Successful results of our commitment include the bauma NETWORK, the ISPO cluster, the IFAT network, the drinktec cluster and the transport-logistic network. The subsidiary IMAG flanks the foreign strategy of Messe München. Its portfolio comprises both our own fairs like IranConMin and analytica Vietnam as well as sales partnerships and fair involvement for public and private customers.



After China, another important growth market was added with India in 2003 thanks to analytica Anacon India.

MESSE MÜNCHEN CLUSTER

A BRIDGE TO AFRICA AND LATIN AMERICA



The cluster strategy also involves investing in growth markets. By strengthening the portfolio in countries like Brazil or South Africa, we are contributing to pushing these countries forward a little.

In 2018, our subsidiary in Brazil held its first ever international trade fair for construction and mining equipment, M&T EXPO. Experts met in São Paulo to discuss new technologies. M&T EXPO is the largest fair for construction equipment, construction material equipment, construction devices and vehicles as well as components in Latin America. The new partnership sets a further milestone in our global cluster strategy, because now we are represented with subsidiaries in all five BRICS states.

In 2018, we bought Lab Africa and integrated it into the analytica network. The

result: analytica Lab Africa. It focuses on future markets in Southern Africa. Among others, this includes pharmaceuticals, medicine, agriculture and mining, environmental technologies and the food and drinks industry. In 2019, the fair will be held for the first time under the auspices of Messe München (Johannesburg, 9 to 11 July).

A second premiere will follow in November 2019: In Shanghai, the first Labtech China Congress, a conference focusing on laboratory planning and construction as well as laboratory equipment, will be held. //

M&T EXPO in São Paulo, the largest construction equipment fair in Latin America, was organized by Messe München for the first time in 2018.

ANALYTICA

BEST STANDARDS ACROSS BORDERS

The international analytica cluster is a successful example of our foreign strategy. The world-leading Messe München fair for the laboratory technology, analysis and biotechnology industry has branches in China, India, Vietnam and South Africa. Extensive laboratory analyses guarantee safe quality control and intact products in all industries, from the automotive industry through chemicals and pharmaceuticals to the textile and food industries. Food safety is an existential challenge for all people around the world. How to identify contaminants contained in

food and find out what consequences they could have on health and genes – that's a key topic for food analysts. At the analytica conference, experts exchange ideas about the latest analysis methods.

By 2020, India's pharmaceutical industry is expected to become the sixth largest in the world. In light of this, analytica Anacon India with the India Lab Expo became established as India's largest and most important platform for the laboratory and analytics industry. It is now even held twice a year: In addition to the successful event in Hyderabad each fall, a fair is now also held in Mumbai in the spring. The situation is similar in China and Vietnam: Both countries export food and textiles globally. Quality assurance requires high-quality laboratory and analysis equipment, which is often not manufactured locally. At analytica China and analytica Vietnam, we connect supply and demand. //

- FAIRS 2018
- MUNICH
- ANALYTICA SHANGHAI
- ANALYTICA CHINA
- HYDERABAD AND MUMBAI
- ANALYTICA ANACON INDIA & INDIA LAB EXPO



FENESTRATION BAU CHINA

BAU GOES CHINA

The Asia-Pacific region is a strong growth market. Including for Messe München. The construction industry in particular records enormous growth rates. The demand for high-quality materials and products is also on the rise. Sustainable construction and energy efficiency are at the top of the agenda. Messe München responded to the higher demand for innovative construction

designs in Asia: FENESTRATION BAU China celebrated its premiere in 2017. The fair originated from Fenestration China, a company in which Messe München had acquired a majority share. Last year, new exhibition segments analogous to BAU were integrated. This meant that the event quickly became established as the leading fair for the construction industry in the Asia-Pacific region. Since 2019, the fair has been running under the name BAU China and is held alternatingly in Shanghai one year, Beijing the next. It offers a platform for innovations and a stage for international exchange. //

FAIR 2018
BEIJING
FENESTRATION
BAU CHINA



FENESTRATION BAU China is the leading fair for the Asia-Pacific region and in the future will operate under the name BAU China.



bauma CHINA takes place every two years. In 2018, the fair offered 300,000 square meters of space for cranes and construction machinery.

BAUMA CHINA

CONSTRUCTION MACHINERY FOR CHINA'S NEW MEGACITIES

In China, new cities are built at record speed, and infrastructure is expanded consistently. The demand for construction and building

materials machinery, construction vehicles and construction equipment is high. Messe München supports this growth. Exhibitors from across the world present their machinery to the Asian market. bauma CHINA has become firmly established as the Asian branch of the event in Munich. The number of visitors at bauma China recently rose by twelve percent. The fair offers international companies the opportunity to establish contacts with the Asian market, and for national companies, participation in bauma CHINA opens up the opportunity to expand their market presence and competitiveness. //

FAIR 2018
SHANGHAI
BAUMA CHINA



We see digital transformation as an opportunity to connect our players at all times. Whether augmented or virtual reality, Connect-App for networking, Trusted Targeting to acquire customers or Working Hero, a digital storytelling format for companies: We use the latest technology and offer digital platforms which our customers and partners – exhibitors and visitors as well as experts, the media and all multipliers – can use for international exchange. Our platforms put people into contact and continues the exchange, analog and digital, 365 days a year.

ISPO DIGITIZE

FIT FOR THE DIGITAL TRANSFORMATION

The sports industry keeps on moving. Digital transformation has changed the structure of the sports article industry alongside the entire value chain. More and more, digital offers enhance the analog share of sports articles. We are therefore launching a new format in June, the ISPO Digitize Summit, the first digital platform for sports businesses.

The official kick-off took place at ISPO

Munich at the end of January 2018. ISPO Digitize is the most important platform for sports retail and the sports industry, to prepare for a digital, competitive future. This focus is on digital solutions for brands and retailers. ISPO Digitize gives an overview of the latest digital technologies and services. Our customers can swap ideas directly with experts on site, and participate in one-on-one meetings or workshops. The format is supported by our news portal, ispo.com, which is updated throughout the year with current industry topics and success stories.

Manufacturers and retailers can find answers on how to jointly use digital technologies. ISPO Digitize is a future laboratory for manufacturers and brands, and it opens up new ways for specialist retailers to survive alongside global online retailers. //

FAIR 2018
MUNICH
ISPO DIGITIZE



The company Hologate from Munich is one of the top players in the area of virtual reality games.



DIGITALBAU

CONSTRUCTION OF TOMORROW

Digitization has long changed the construction industry. 3D models record all steps of a construction project, software supports company processes and project flows. It only makes sense to extend the world's leading fair BAU digitally, and to create a second pillar to strengthen the markets with digitalBAU at another German site.

Together with the Federal Association for Construction Software, we will be holding the first digitalBAU in Cologne in February 2020. digitalBAU covers IT applications across the entire construction value chain, taking into account software companies, the industrial sector and start-ups. In addition to planning and implementing construction projects, this also includes digital building maintenance, such as lighting controls or energy technology. The event will include an integrated conference. The focus will be on the



digitalBAU will be held for the first time in February 2020 at the Cologne fair premises.

future-oriented planning, implementation and maintenance of buildings through innovative products and technologies.

Start-ups are also given an opportunity to present at digitalBAU. At the Digital Village, young companies can demonstrate their ideas on how to digitize the construction industry. The best digital idea and the best implementation receive an award. //



EXPO REAL

INNOVATION HUB FOR THE REAL ESTATE INDUSTRY

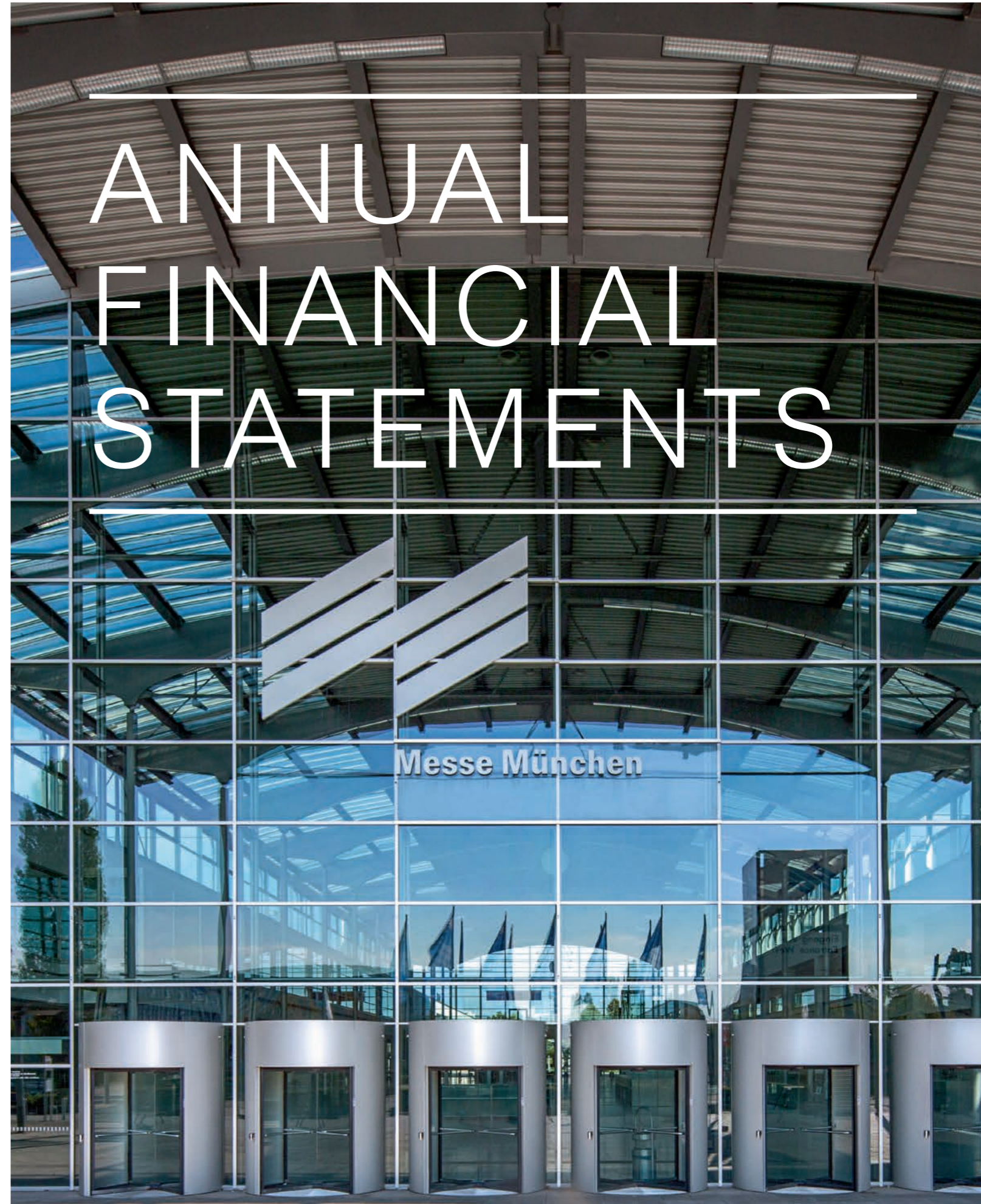
Established companies are digitally reinvigorated by start-ups – a win-win strategy which can also benefit the real estate industry. At EXPO REAL, Europe's largest trade

fair for real estate and investments, we have created the Real Estate Innovation Forum. In 2018, more than 60 start-ups and young technology companies presented a broad range of digital solutions, from construction management through investment and financing to home services. The best projects received an award in the largest start-up competition of the real estate industry. We bring together young technology companies and corporates with tech talks and an extensive conference program. The EXPO REAL blog keeps all parties up-to-date at all times with stories and news from the network. //

FAIR 2018
MUNICH
EXPO REAL



The Real Estate Innovation Forum is a meeting place for young companies.



MANAGEMENT REPORT AND GROUP MANAGEMENT REPORT 2018

Messe München GmbH, Munich

I. MACROECONOMIC CONDITIONS

In 2018 too, Messe München benefitted from the essentially good **economic situation** and from its own worldwide network of fairs. Neither the trade disputes between the USA and the EU as well as China nor the imminence of Brexit had yet to affect the willingness of exhibitors to take part in Messe München's events and the interest shown by visitors.

II. PERFORMANCE OF MESSE MÜNCHEN GMBH

The **business activity** of Messe München GmbH remains unchanged and comprises the ongoing development, operation and maintenance of the Messe München exhibition center and the ICM – Internationales Congress Center München (hereinafter referred to as "the ICM"), the operation of the MOC Veranstaltungs- und Ordercenter München (hereinafter "the MOC") as well as the carrying out of trade-fair events in Germany and abroad. Stand construction and activities abroad are handled through associated companies.

With the inauguration of the **new exhibition Halls C5 and C6** and the new **Conference Center Nord**, the exhibition center is now completed. The new buildings cost around EUR 105 million. Messe München now has 18 exhibition halls with a total of 2,152,782 square feet of exhibition area; this was already occupied in full by **IFAT** in May 2018. The Conference Center Nord began operation in autumn 2018 with the opening event of **iba**, Deutscher Apothekertag and Medientage München.

Due to cyclical factors, 2018 was a normal year for **Messe München GmbH** in terms of the trade shows held—but an extremely successful year too in relation to the respective previous events. 1,928,806 visitors came to the events at the Munich location (including the ICM, the MOC and Bauzentrum Poing). 37,698 exhibitors presented their products and services there.

For a number of **Messe München's own events**, exhibitor and visitor numbers grew by double-digit percentages. For instance

electronica recorded 18 percent more exhibitors than at the previous event; and 12 percent more visitors took part in **EXPO REAL** than in the previous year. The number of exhibitors at **IFAT** grew by 7 percent.

Altogether, the company's own events at the Munich location developed at considerably **above the market average** in 2018. Thus the number of exhibitors increased by 4.7 percent in relation to comparable previous events. The overall increase for Germany as a trade-fair location was 1.5 percent, according to data from AUMA (Association of the German Trade Fair Industry). The number of exhibitors from abroad rose by 8.2 percent (Germany overall: 3.0 percent). The stand space rented went up by 6.6 percent (Germany overall: 1.0 percent). In terms of visitor numbers, the company's own events in Munich gained 2.5 percent (Germany overall: down by 0.5 percent). The proportion of participants from abroad—50 percent of the exhibitors and 34 percent of visitors—verifies the worldwide attractiveness of Messe München.

According to information from the organizers, a total of around 955,000 visitors were welcomed at **guest events**. The gross space rented to organizers of guest events amounted to about 13.35 million square feet in 2018.

The **ICM** can look back on a very successful year with a total of 69 events and 150,000 visitors. The **MOC Veranstaltungszentrum** was also heavily booked in 2018 and registered 69 events with around 359,000 visitors and 7,818 exhibitors. The **MOC Ordercenter** was again booked out in 2018 and accommodated 215 lessees with around 550 brands on approx. 220,660 square feet of leased space. **Bauzentrum Poing** recorded about 75,000 visitors in 2018.

III. PERFORMANCE OF THE GROUP

From a Group perspective too, 2018 was an extremely successful exhibition year. And so at **bauma China**—by far the biggest event of the Messe München Group abroad—the net exhibition space in-

The **key figures** for the financial year 2018 are as follows:

	2018	PREVIOUS YEAR
Sales, Messe München GmbH (MMG)	EUR 301.3 million	EUR 275.3 million
Result for the year, before shareholder loan interest	EUR 21.5 million	EUR 23.7 million
EBITDA	EUR 65.0 million	EUR 69.7 million
Group sales	EUR 417.9 million	EUR 332.6 million
Consolidated result for the year	EUR 31.2 million	EUR 3.9 million
Group EBITDA	EUR 114.2 million	EUR 78.0 million
Exhibitors at Messe München (MMG events)	19,853	18,690
Visitors at Messe München (MMG events)	749,593	850,437
Total gross exhibition space, MMG	27,752,568 sq. ft.	24,888,453 sq. ft.

creased by 25 percent compared to the previous event, the number of exhibitors by 20 percent and visitors by 26 percent. **electronica China** and **productronica China** recorded growth of 12 percent in terms of exhibitors and 14 percent in visitors compared to the previous year. **analytica China** gained 12 percent in exhibitors and 26 percent in visitors. **IE expo China** attained an increase of 21 percent in the number of visitors and 24 percent in net exhibition space. **electronica India** and **productronica India** even grew by 31 percent in terms of exhibitors, 34 percent in visitors and 42 percent in net exhibition space.

Organized by the Messe München Group for the first time, the construction machinery fair **M&T Expo** in São Paulo, Brazil exceeded expectations with around 40,000 visitors despite having to be postponed because of a nationwide strike by truck drivers.

Altogether, Messe München's fairs abroad grew by 8 percent in terms of exhibitors, 11 percent in visitors and 15 percent in net exhibition space compared to the previous events respectively. The foreign share of Group sales was just under 30 percent in 2018.

Messe München's associated companies abroad achieved predominantly positive results for the year of 2018.

The positive development of **SNIEC**, in which Messe München holds an interest of 16.6 percent through GEC GmbH, continued undiminished in the year 2018 too.

With EUR 31.3 million in 2018, the subsidiary company **MEPLAN** attained the highest sales volume in the firm's history and a positive result for the year.

Due to cyclical exhibition factors, the subsidiary company **IMAG** finished 2018 with a loss.

Trendset GmbH, in which Messe München has held a majority interest since 2012, attained sales revenues of EUR 9.7 million in 2018 and a positive result for the year.

IV. KEY FINANCIAL AND NON-FINANCIAL PERFORMANCE INDICATORS

To **manage the company**, an extensive reporting system is implemented at both company and Group level as well as for the individual exhibition projects. On a quarterly basis, all actual and forecast values for the business year concerned (sales, expenses, investments) at Messe München GmbH and its associated companies are recorded and are contrasted with planned values. In addition, key figures for the individual trade-fair events with regard to factors such as customer satisfaction, profitability on a contribution-margin basis, international shares etc. are ascertained and compared to the figures for the previous events and the planned values. The controlling of projects is supported by software and is effected as cost-unit accounting; controlling of the central departments takes place on a cost-center basis.

V. SITUATION OF THE COMPANY AND THE GROUP

a) Earnings situation of Messe München

The sales and earnings targets planned for the year 2018 were clearly exceeded. Sales revenue amounted to EUR 301.3 million. The EBITDA was at EUR 65.0 million. As in the previous year, a break-even result was attained. For the ninth time in a row, Messe München is able to pay interest on the loans from its shareholders the City of Munich and the Free State of Bavaria.

As against the **sales revenue** of EUR 301.3 million (2017: EUR 275.3 million), there were **expenses** of EUR 129.8 million (2017: EUR 111.7 million) that were directly attributable to the events. An event-related result of EUR 171.5 million was attained (2017: EUR 163.6 million).

The **other operating income** of EUR 3.3 million (2017: EUR 2.8 million) resulted mainly from the release of provisions.

The average number of employees increased from 721 to 765. **Personnel expenses** went up from EUR 54.0 million in the previous year to EUR 59.9 million. In particular, the expenditure on overtime

worked, incentive bonuses and the employee pension scheme increased more sharply than planned.

The **depreciation and amortization** of tangible and intangible fixed assets changed only slightly to EUR 37.4 million (2017: EUR 37.6 million).

The **other operating expenses** amounted to EUR 53.1 million (2017: EUR 46.5 million). The increase is substantially due to expenses in the construction area prior to bauma 2019.

Income from participating interests was EUR 7.7 million (2017: EUR 4.9 million).

Due to value adjustments of participating interests, **amortization of financial assets** of EUR 3.0 million (2017: EUR 3.7 million) was applied.

Interest expenditures dropped to EUR 24.5 million from EUR 27.1 million in the previous year. The decrease is to be ascribed to the lower interest payments on shareholder loans.

For **taxes on income**, the sum of approx. EUR 151,000 was incurred in the financial year 2018. The decrease of around EUR 1.1 million compared to the previous year is to be ascribed to the provisions for taxation, which were set too high for 2017. The other taxes were predominantly property taxes.

b) Financial situation of Messe München

The balance-sheet total went up from EUR 1,009.4 million to EUR 1,215.8 million. On the **assets side**, fixed assets grew by EUR 9.8 million to EUR 977.6 million. With the construction of the new Halls C5 and C6, tangible assets went up from EUR 922.3 million to EUR 930.9 million. Financial assets remained practically the same at EUR 40.8 million. In the financial year 2018, the goodwill of IMAG GmbH to the sum of EUR 1.8 million was specially written off in full due to significant changes in the economic environment abroad and a related long-term diminution in value. Current assets went up from EUR 39.0 million to EUR 235.8 million; especially important here was the increase in cash in banks as explained below.

On the **liabilities side**, equity capital remained unchanged at EUR 203.9 million. Other provisions went up from EUR 37.4 million to EUR 38.7 million. At EUR 78.0 million, the advance payments received from customers for December 31, 2018 were considerably higher than the previous year's figure of EUR 33.1 million.

On December 10, 2018, Messe München GmbH concluded agreements for the taking out of a loan of EUR 200,755,022.66 as well as the issuing of two registered bonds for EUR 170 million and EUR 150 million. With the loan and the registered bonds, the company is financing the complete repayment of the shareholder loans from the City of Munich and the Free State of Bavaria; this was effected on January 9, 2019. For technical reasons, the value of the registered bond for EUR 170 million was already credited to Messe München GmbH on December 20, 2018. This is the principal reason for the increase in cash in banks from EUR 1.0 million for December 31, 2017 to EUR 206.9 million for December 31, 2018 and the increase in liabilities due to banks from EUR 150.2 million to EUR 310.1 million.

Liquidity was again ensured at all times in the financial year of 2018. The cash and cash equivalents amounted to EUR 206.9 million for the end of the year.

c) Situation of the Group

External sales of the consolidated investment companies in the Group amounted to EUR 139.6 million; due to cyclical factors, this was above the previous year's level (EUR 69.5 million). The consolidated result for the year came to EUR 31.2 million (2017: EUR 3.9 million). The results of the Group's domestic investment companies MEPLAN and IMAG are included in the profit and loss account of Messe München GmbH through profit and loss transfer agreements; the results of Trendset and GEC are included in the form of distributions.

The Group's financial situation is characterized essentially by the situation of Messe München as described above.

VI. OPPORTUNITIES AND RISKS FOR FUTURE DEVELOPMENT AS WELL AS RISK MANAGEMENT

A **risk management system** is in place at Messe München. This is utilized to record developments that are relevant to Messe München and its associated companies. The necessary counteractive and compensatory measures can be introduced at any time.

The risk situation is analyzed and assessed every three months. The general risk situation remained essentially unchanged compared to the previous year. Property and liability insurance policies with reasonable deductibles have been taken out in the scope necessary to protect against the usual business risks. No provisions have been made against risks which are extremely unlikely to occur (e.g. earthquakes) but which can be included in all-risk building insurance, or against risks that can be protected against separately (e.g. expropriation of assets abroad).

According to **economic forecasts**, the world economy will still grow by only around 1.1 percent in 2019 (2018: 1.5 percent). Thus the German economy is beginning to cool off. Aside from problems in the automobile industry, sales markets abroad that are exposed to economic risks can also lose momentum. In some emerging markets, the economic forecasts have been corrected downwards. In spite of the slowdown, the world economy is still slightly on the upturn.

In the sectors important to Messe München—services, manufacturing and building—the outlook has become cloudy. Overall, companies therefore assess their business prospects more unfavorably than in 2018.

This economic development has yet to have a negative influence on the trade-fair industry.

Several trade shows (BAU, bauma, ISPO, IFAT) are still reaching their limits as to the **total capacity of the exhibition center**. Through the completion of the new Halls C5 and C6, the needs of these shows can be met (with the exception of bauma).

The intense **competition** for new exhibition subjects, guest events and congresses as well as the purchase of trade shows remains unchanged. In particular, the market entry of financially powerful listed companies is driving up prices significantly with regard to sales.

Opportunities arise with the continuation of the profitable growth strategy of Messe München in connection with its Strategy 2021, i.e. by strengthening trade shows and congresses in the domestic market, expanding the international as well as digital business, optimizing the organization economically, providing the necessary infrastructure and establishing a strong employer brand.

With regard to almost all of the **leading trade shows, opportunities for an expansion of area** continue to come about from the advancement of existing exhibition concepts and the development of new thematic segments. After winning the bid for the sports trade show **OutDoor** at the beginning of 2018, the company acquired a ten-percent interest in the very successful start-up event **Bits & Pretzels** in the second half of the year. In addition, the international portfolio of Messe München was supplemented and expanded through strategic purchases such as, most recently, the events **air cargo Africa** and **air cargo India**.

Messe München will also continue to make consistent use of the **opportunities of digitization**. The newly developed digital products Trusted Targeting, Connect and Working Hero are currently being launched successfully on the exhibition market.

The business development of the **associated companies abroad** is influenced by current global changes. In some of the countries where Messe München operates, political crises and phases of economic weakness sometimes lead to considerable fluctuations in exchange rates. Particularly affected by this are the associated companies in Brazil, South Africa, Russia, China and Turkey.

Substantial opportunities for growth are presented by the up-and-coming Indian market. China continues to offer solid growth rates in spite of a slight economic slowdown.

Various acquisitions that supplement Messe München's portfolio of events were transacted in 2018 after careful examination. Further possible purchase options are being examined.

There is a **compliance organization** at Messe München GmbH with the positions of an internal compliance director, an internal compliance officer and an external ombudsman. This is intended to ensure observance of the compliance policy which was updated at the beginning of 2016. Apart from detecting and penalizing misconduct, the organization supports the sensitizing of staff to compliance issues as a preventive measure and it improves the effectiveness of the existing internal systems for the avoidance of breaches of conduct.

The Group guidelines of 2011 were replaced by new Group guidelines in 2018. These provide for important procedural principles as well as a basic set of service and procedural instructions such as for risk management, financial planning and controlling, powers to sign, procurements and compliance.

The **International Risk & Compliance Manager** supports the advancement of the compliance organizations at the companies abroad and thus strengthens the compliance system of Messe München. Apart from the development of the compliance management systems at the associated companies abroad, governance throughout the Group was further promoted in 2018 with the implementation of the new Group guidelines and a standardized banking and finance guideline.

VII. STATEMENT CONCERNING THE COMPANY MANAGEMENT

As target values to be attained by June 30, 2022 with regard to the proportion of women on the Supervisory Board and the Management Board, the shareholders' meeting has set a proportion of 22.2 percent for the Supervisory Board and 20 percent for the Management Board.

As target values to be attained by June 30, 2022 with regard to the proportion of women on first and second management levels, the Management Board has set a proportion of 16.7 percent for first management level and 45 percent for second management level.

VIII. PROSPECTIVE DEVELOPMENT

Due to cyclical factors, **2019** is a strong year for Messe München in terms of the trade shows held. **bauma**, which has long been the world's biggest trade fair, will further enlarge its exhibition area in 2019 thanks to the two new exhibition halls. **BAU** in January and **ISPO MUNICH** in February also filled each of the 18 halls.

All four of the company's own events in the first quarter of the exhibition year 2019—**BAU, ISPO MUNICH, INHORGENTA MUNICH** and **f.re.e**—went off very successfully and registered some record figures for exhibitors and visitors.

In the summer, Messe München GmbH is organizing **OutDoor by ISPO** at the exhibition center for the first time and this is expected to occupy eight halls. After a 25-year interruption, a trade show for the outdoor sector thus takes place again in the summer in Munich.

Against this background, the Management Board of Messe München GmbH reckons with a new record in sales revenue in excess of the planned figure of EUR 378.2 million.

The repayment of the shareholder loans on January 9, 2019 marks a major turning point in the development of Messe München GmbH. This gives the company the chance to attain positive results, to strengthen its equity capital and finally to off-load in a reasonable period the debts resulting from the construction of the new exhibition center in Riem. Messe München GmbH thus becomes comparable to its competitors in the exhibition market also with regard to its key financial figures.

For the exhibition year of 2019 which began very successfully, the Management Board of Messe München GmbH already expects a clearly positive result.

Among its events abroad in 2019, the Messe München Group is organizing seven environmental technology fairs worldwide from the **IFAT** group. **Messe Muenchen Shanghai Co. Ltd.**, the associated company with the highest sales and earnings, plans to carry out eight trade shows in the year 2019.

The Group's sales volume is projected at EUR 445.2 million.

Munich, March 29, 2019


KLAUS DITTRICH
Chairman & CEO


DR. REINHARD PFEIFFER
Deputy CEO


STEFAN RUMMEL
Managing Director


FALK SENGER
Managing Director


GERHARD GERRITZEN
Deputy Managing Director


MONIKA DECH
Deputy Managing Director

CONSOLIDATED BALANCE SHEET

as of December 31, 2018
Messe München GmbH

ASSETS	DECEMBER 31, 2018 EUR	PREVIOUS YEAR TEUR
A. Fixed assets		
I. Intangible fixed assets	39,226,881.62	38,262
II. Tangible fixed assets	932,101,239.79	923,105
III. Financial assets	26,423,563.87	28,385
	997,751,685.28	989,752
B. Current assets		
I. Stocks		
1. Raw materials and supplies	5,403.29	94
2. Work in progress	2,911,894.71	1,760
3. Finished goods and merchandise	31,284.20	32
4. Advance payments	2,395,050.98	922
	5,343,633.18	2,808
II. Receivables and other assets		
1. Trade receivables	18,048,601.94	11,309
2. Receivables from associated companies	187,633.22	205
3. Receivables from investment companies	369,382.74	30
4. Other assets	18,089,756.20	15,163
	36,695,374.10	26,707
III. Cash on hand, cash at banks	329,830,309.76	97,454
	371,869,317.04	126,969
C. Prepaid expenses and deferred charges	4,046,176.62	4,983
D. Positive difference from asset allocation	16,938.32	74
	1,373,684,117.26	1,121,778

EQUITY AND LIABILITIES	DECEMBER 31, 2018 EUR	PREVIOUS YEAR TEUR
A. Capital and reserves		
I. Capital subscribed	248,656,580.58	248,656
II. Capital reserves	98,400,090.21	98,400
III. Other revenue reserves	61,267.30	61
IV. Goodwill set off against revenue reserves in previous years	0.00	-1,775
V. Currency differences	4,370,502.60	4,652
VI. Consolidated accumulated loss	-40,251,021.07	-71,438
VII. Minority interests	2,392,897.44	1,770
	313,630,317.06	280,326
B. Shareholder loans	520,755,022.66	520,755
C. Provisions		
1. Provisions for pensions and similar liabilities	12,045,661.00	11,276
2. Provisions for taxation	12,770,152.05	6,496
3. Other provisions	43,604,898.14	40,667
	68,420,711.19	58,439
D. Liabilities		
1. Bank loans and overdrafts	310,120,422.51	150,156
2. Advance payments received from customers	103,397,432.65	60,360
3. Trade liabilities	29,424,853.41	23,029
4. Liabilities to shareholders	21,663,840.21	23,683
5. Other liabilities	5,873,693.63	4,878
	470,480,242.41	262,106
E. Deferred income	125,583.38	126
F. Deferred tax liabilities	272,240.56	26
	1,373,684,117.26	1,121,778

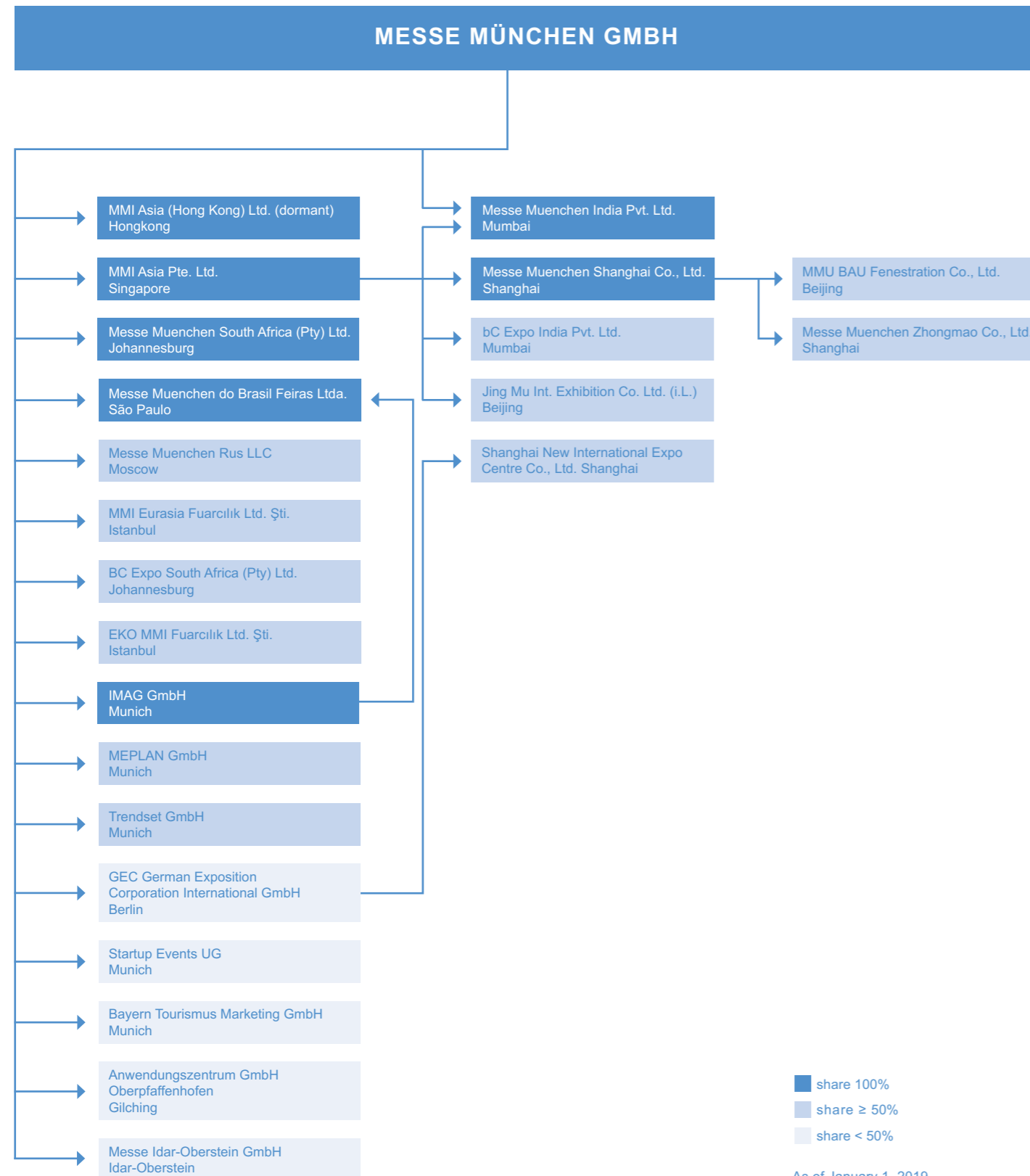
CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the financial year from January 1 to December 31, 2018
Messe München GmbH, Munich

	2018 EUR	PREVIOUS YEAR TEUR
1. Sales	417,881,586.35	332,564
2. Change in inventories of finished goods and work in progress	-1,152,241.03	384
3. Other operating income	6,686,710.00	3,851
	423,416,055.32	336,799
4. Event expenses	-175,155,922.19	-138,049
5. Personnel costs		
a) Wages and salaries	-63,848,545.79	-57,597
b) Social security contributions and pension and support costs, of which pension costs EUR 2,637,660 (2017: TEUR 2,167)	-14,542,113.34	-12,688
6. Depreciation of intangible fixed assets and tangible assets	-44,243,955.43	-42,907
7. Other operating expenses	-58,924,656.70	-54,860
8. Income from participating interests	0.00	0
9. Result from participating interests in associated companies	7,838,848.85	6,039
10. Other interest and similar income	1,818,264.65	1,657
11. Amortization of financial assets and investments classified as current assets	-1,225,385.00	0
12. Interest and similar expenses, of which to shareholders EUR 21,528,427.53 (2017: TEUR 23,666)	-24,660,938.90	-27,275
13. Taxes on income	-13,325,833.58	-2,913
14. Result after tax	37,145,817.89	8,206
15. Other taxes	-4,597,443.43	-3,297
16. Consolidated net income for the year before minority interests	32,548,374.46	4,910
17. Minority interests' share of result	-1,361,626.44	-965
18. Consolidated net income for the year	31,186,748.02	3,945
19. Consolidated accumulated loss in previous year	-71,437,769.09	-75,383
20. Consolidated accumulated loss	-40,251,021.07	-71,438

SHAREHOLDING STRUCTURE

Messe München GmbH is also well networked through its diverse company shares and subsidiaries.



IMPRINT

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