



An Introduction to Hyve Group plc

June 2021

We are Hyve

We are a next generation global events business creating unmissable events, where customers from all corners of the globe share extraordinary moments and shape industry innovation.

Our vision is to create the world's leading portfolio of content-driven, must-attend events delivering an outstanding experience and ROI for our customers.

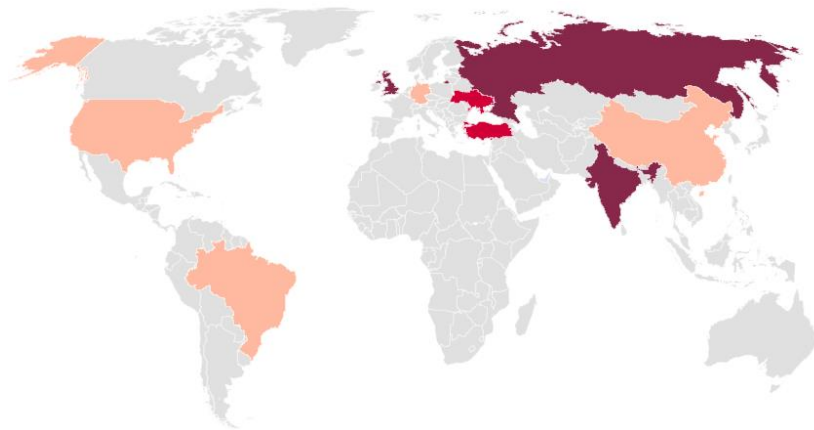
Where business is personal, where meetings move markets and where today's leaders inspire tomorrow's.

75
events

in 12
countries

818
colleagues

in 10
countries



100+
India
Russia
UK

50 - 100
Turkey
Ukraine

1 - 50
Brazil
China
Germany
UAE
USA

Hyve

FY19 and FY20 financial highlights

Revenue
FY19: £220.7m
FY20: £105.1m

Headline
profit before tax
FY19: £50.4m
FY20: -£18.7m

Like-for-like
revenue growth
FY19: +7%
FY20: -11%

Exhibitor NPS
FY20: +7*
(vs FY20 industry
average -15**)

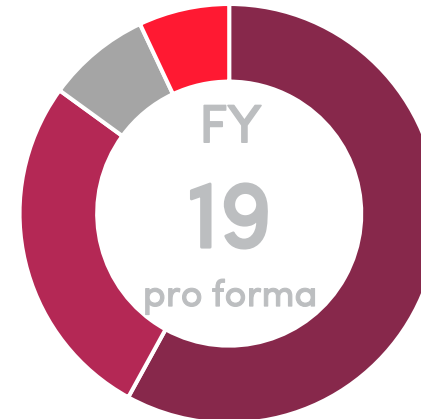
Visitor NPS
FY20: +8*
(vs FY19 industry
average +7***)

* Based on stats for core TAG in-person events that ran in both FY19 and FY20

** Source: UFI & Explori, Global Exhibitor Insights, 2019/2020

*** Source: UFI & Explori, Global Visitor Insights, 2018/19

FY19 pro forma revenue* by division



Global Communities	58%
Russia	27%
E/S Europe	8%
Asia	7%

* Based on pro forma FY19 revenue by region after including Shoptalk and Groceryshop (acquired December 2019) plus disposals and cancellations

Our leadership team



Mark Shashoua
Chief Executive Officer



John Gulliver
Chief Finance and
Operations Officer

Significant acquisitions



- Shoptalk**
- 8,000+ attendees
 - Becomes our #1 event by revenue
 - +50 attendee NPS



- Grocery shop**
- 2,200+ attendees
 - Becomes one of our Top 10 events by revenue
 - +42 attendee NPS

Our Top 10 events



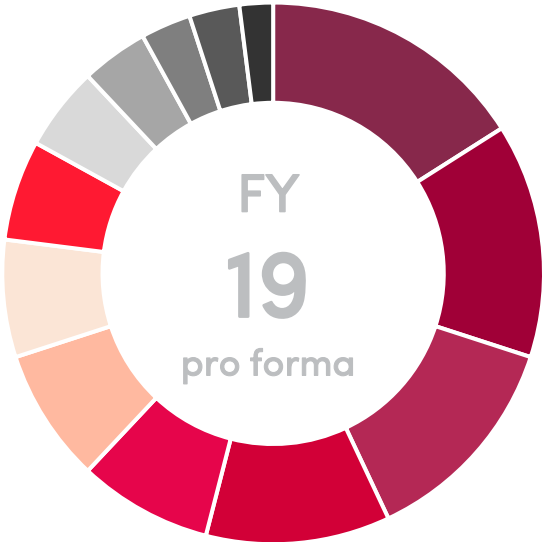
SPRINGFAIR



AUTUMNFAIR



FY19 pro forma revenue* by sector



Retail	16%
E-Commerce	14%
Food & Packaging	13%
Build & Interiors	11%
Education Technology	8%
Manufacturing Industrial Technology	8%
Transport & Logistics	7%
Fashion	6%
Other	5%
Travel & Tourism	4%
Advanced Technologies	3%
Beauty & Healthcare	3%
Energy	2%

* Based on pro forma FY19 revenue by region after including Shoptalk and Groceryshop (acquired December 2019) plus disposals and cancellations



Talk to us

LinkedIn: Hyve Group plc
Instagram: @hyve_group
Twitter: @hyve_group
Facebook: HyveEvents
YouTube: Hyve Group plc

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Our Senior Executive Team

Mark Shashoua – *Chief Executive Officer*



- › Appointed CEO in September 2016
- › Previously CEO of i2i Events Group, (events arm of Ascential) from 2011, led the professionalisation and diversification of the business, turning it from double-digit CAGR decline to one of consistent organic CAGR growth
- › Second-generation and prominent figure in the international events industry
- › From 2001, he was a co-founder and Chief Executive Officer of Expomedia Group Plc and from 2009-2011, Mark was the operating partner of Advent International, a leading private equity fund
- › One of the founding members of the Hyve group (then ITE) which grew organically from 3 people to over 800 and 80 shows. He led the floatation of the business in 1998 as CEO, and was a board director until 1999.

John Gulliver – *Chief Finance and Operations Officer*



- › Appointed as the Company's COO in October 2017. With effect from 1 October 2020, took up the newly-formed combined role of CFO and COO.
- › He oversaw the rollout of best practice as part of the TAG programme, John also has responsibility for implementing and maintaining our best practice operating model across our global network of exhibitions.
- › Prior to joining, John held senior financial positions in the media sector, including Interim CFO at Emap/Top Right Group and also Divisional CFO at Ascential, and CFO of i2i Events Group from June 2012 to June 2017, where he worked alongside Mark Shashoua, CEO. Prior to that, John was Finance Director at Precise Media from 2008 to 2010.
- › John's background in finance and operational transformation, as well as his experience in the events sector, underpins his passion for bringing about positive change and disruption within the industry.

A large offshore oil rig is shown at sunset. The rig's complex steel structure, including tall derrick and crane towers, is silhouetted against a sky with soft orange and pink clouds. The rig's deck is visible in the foreground, featuring a large yellow circular helipad. The entire scene is overlaid with a semi-transparent red filter.

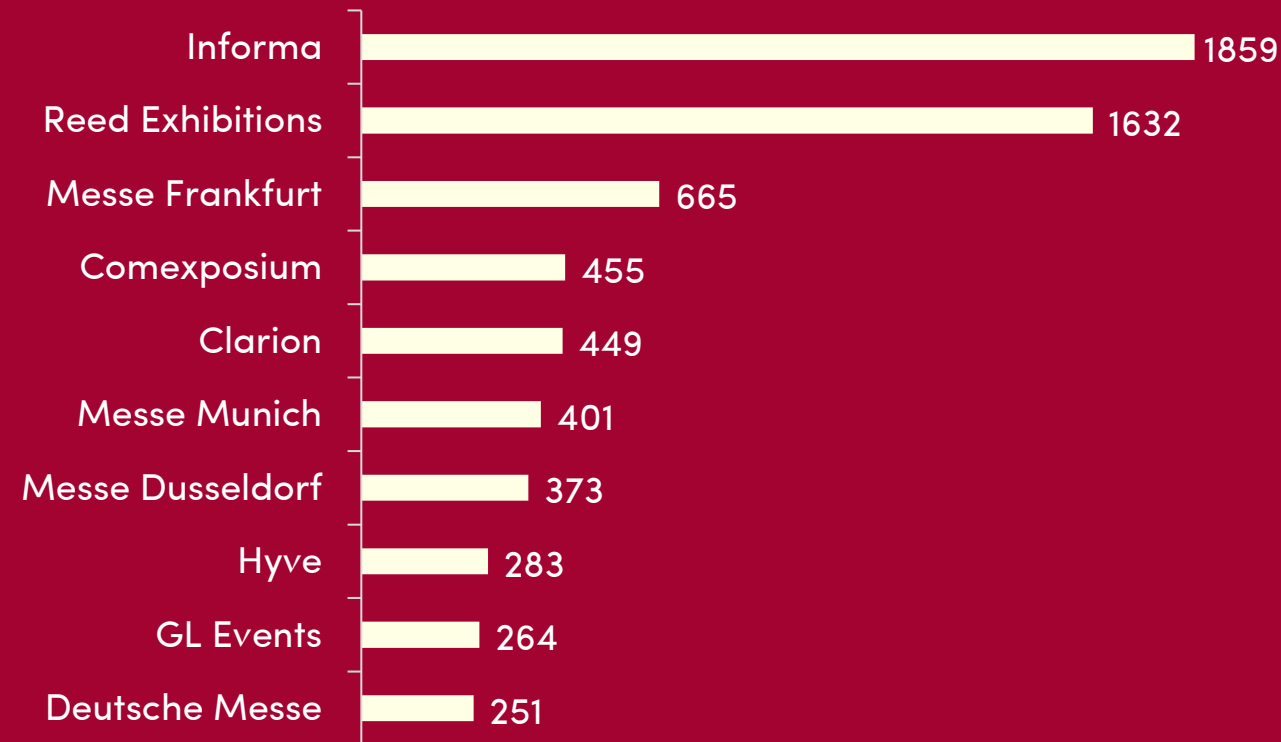
Market overview

Overview of the events industry

Competition

- › M&A consolidation in traditional event organisers
- › New market entrants focussing on sectors which are being disrupted
- › Online business communities and DIY meet-up platforms challenging the traditional model
- › Impact of new technologies - augmented reality, facial recognition, improved analytics tools provide opportunities to increase engagement, create better products and drive better ROI and ROT for customers

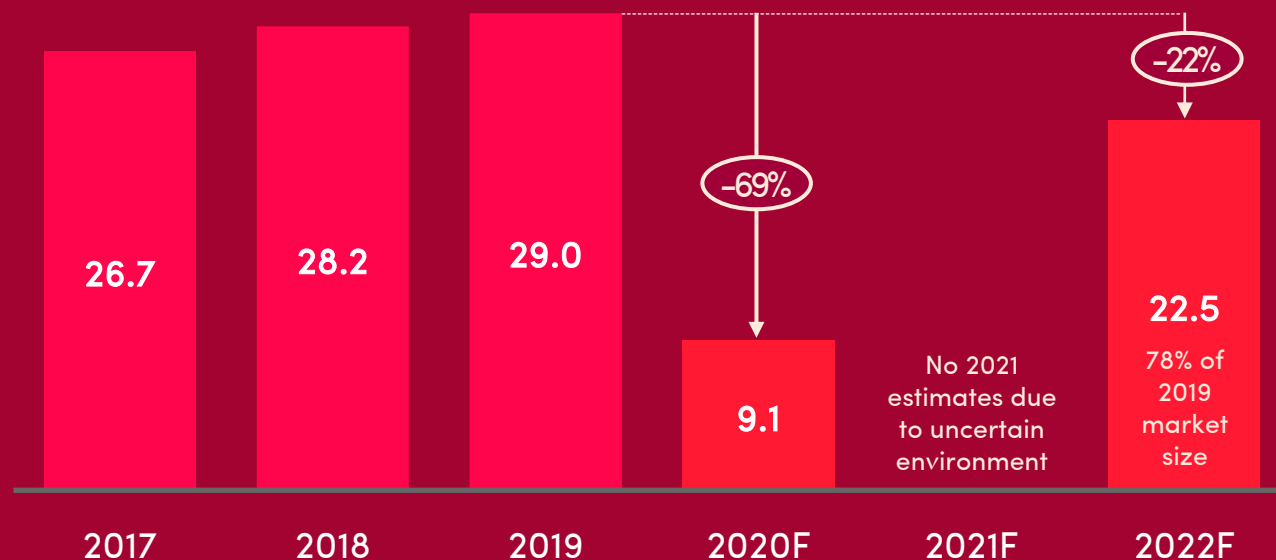
Top 10 international organisers by organising revenues, 2019, million USD¹



Global exhibition market forecast

- › Steady growth is forecast (4% CAGR to 2023), driven by stable underlying economies and consistent demand for face-to-face business interactions
- › AMR International predict that face-to-face interactions enabled by exhibitions will remain a critical channel for buyers and sellers
- › They further predict that alternative online channels will remain complementary, and may become sources of enhanced visitor and exhibitor experience.

Overall market forecast 2017-2022, \$b¹



Our business model

Connecting people

EXHIBITORS

use our events to satisfy all of their marketing needs: to transact, market their brand, launch a product, educate the sector, deploy thought leadership or steer their industry.



VISITORS

come to our events to learn, experience, develop their skills, find inspiration, meet new contacts or buy products.

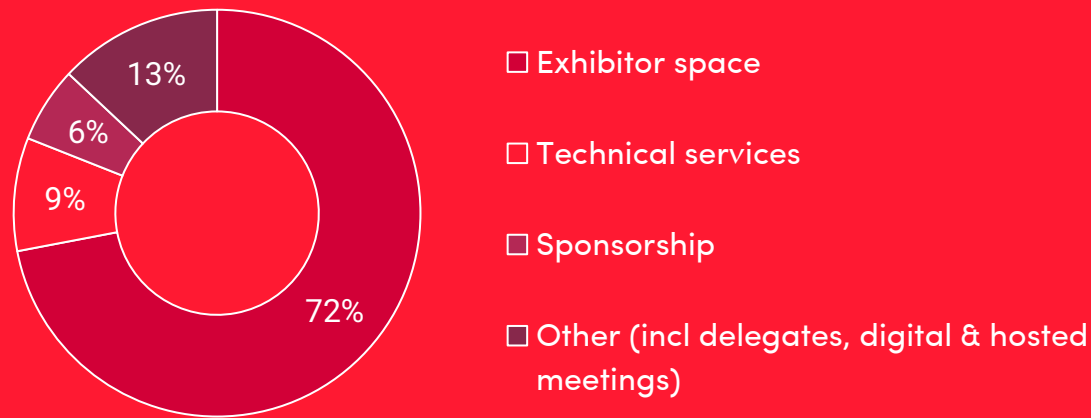
Hyve Group provides market-leading , face-to-face platforms where communities can come together to achieve all of this within a high-quality exhibition experience.

Revenue streams managed the Hyve way

Our revenue is generated through multiple streams

72% of our revenue is generated from exhibitors, with each exhibitor paying for floor space at an event, and many taking technical services (such as stand construction and furniture).

Usually, visitors attend for free (with a few exceptions). Some events benefit from sponsorship revenue.



We do things the Hyve way so exhibitors, visitors and sponsors choose us



MARKET-LEADING:
We focus on market-leading events, so that we have the highest value proposition for exhibitors and visitors



CONTENT-DRIVEN:
We supply thought-provoking content that attracts high quality visitors and raises the profile of our events



MUST-ATTEND:
We offer the best of everything to ensure we are the one event that our customers choose to put in their calendars



OUTSTANDING CUSTOMER EXPERIENCE:
We have a relentless focus on improving every part of the customer experience and tailoring our communication with them



RETURN ON INVESTMENT:
Our customer success team makes sure exhibitors achieve their event goals so that they come back next time



Our vision

“To create the world’s leading portfolio of content-driven, must-attend events delivering an outstanding experience and ROI for our customers.”

Philosophies



Market leading events – ROI / ROT



Content-led – high on relevance



Retention-led business enabled by technology



Customer insight and data



Customer service

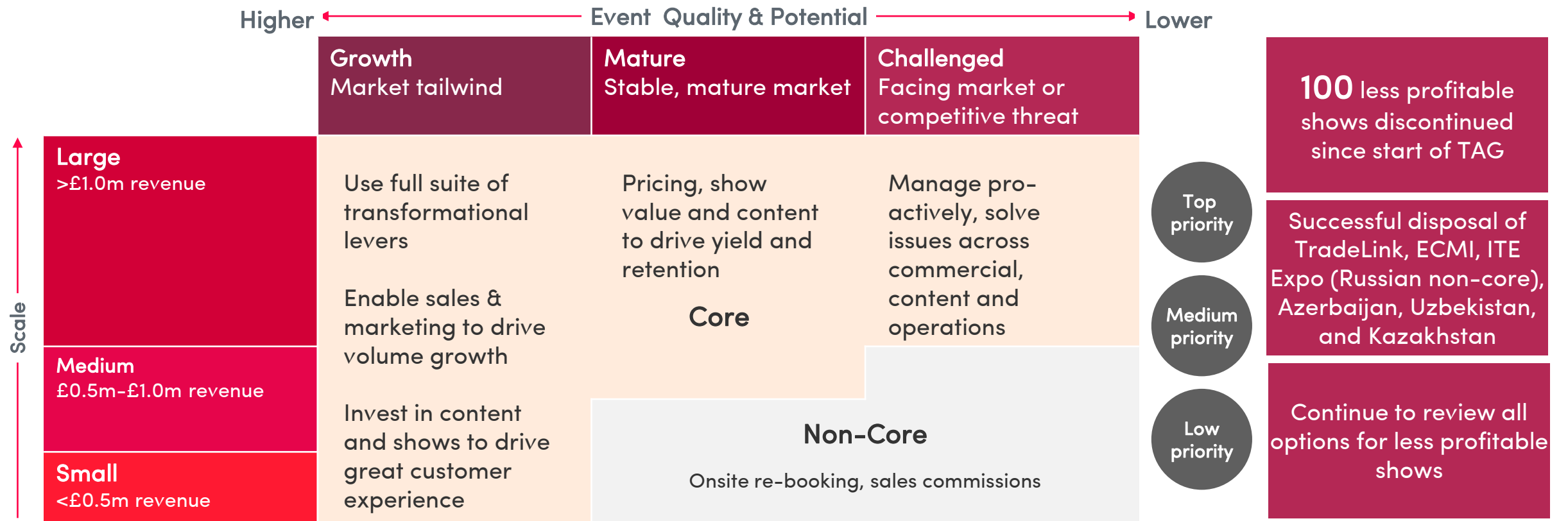


Strong sales and marketing performance based culture

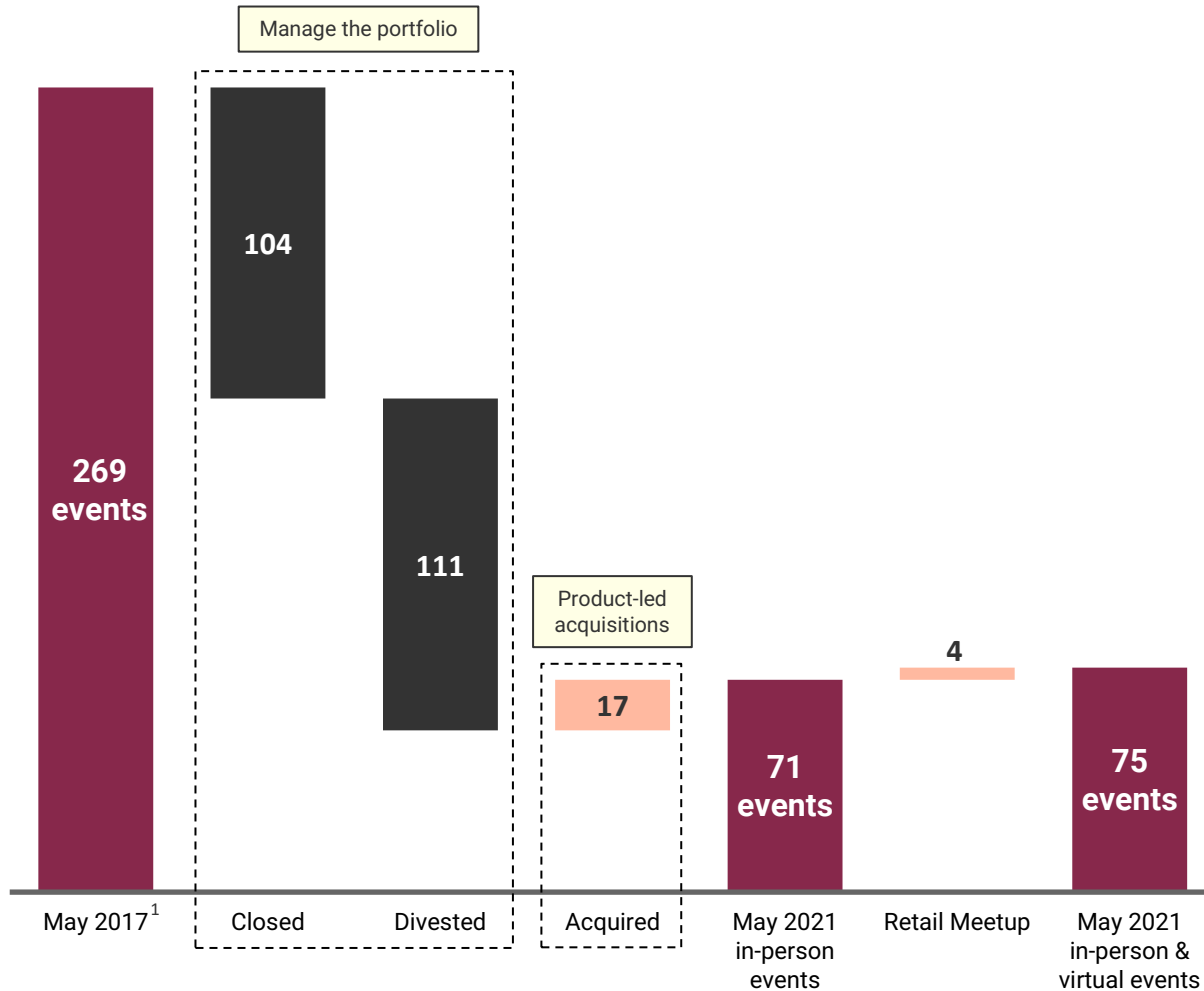
Hyve view of the exhibitions industry



Managing the portfolio

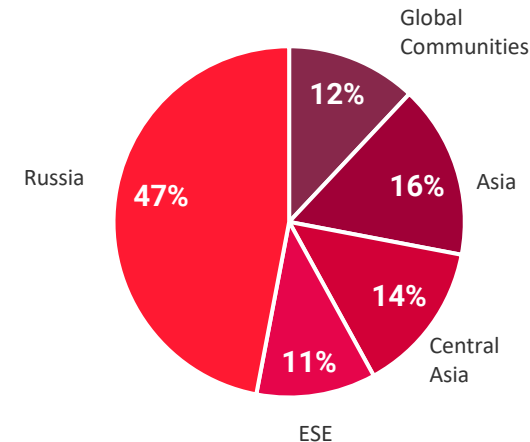


Hyve has a strong portfolio of market-leading events

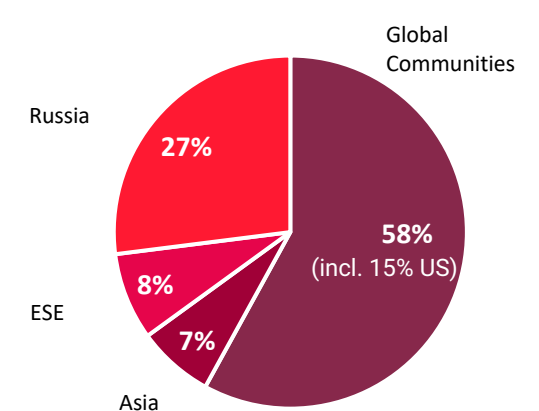


	May 2017	FY19 Pro forma	
No. of in-person events	269	71	↓ 74%
Revenue	£134m ²	£201m ³	↑ 50%
Revenue per event	£0.5m	£2.8m	↑ 460%
HPBT	£37m ²	£45m ³	↑ 22%

FY17 Revenue



FY19 Pro forma Revenue³



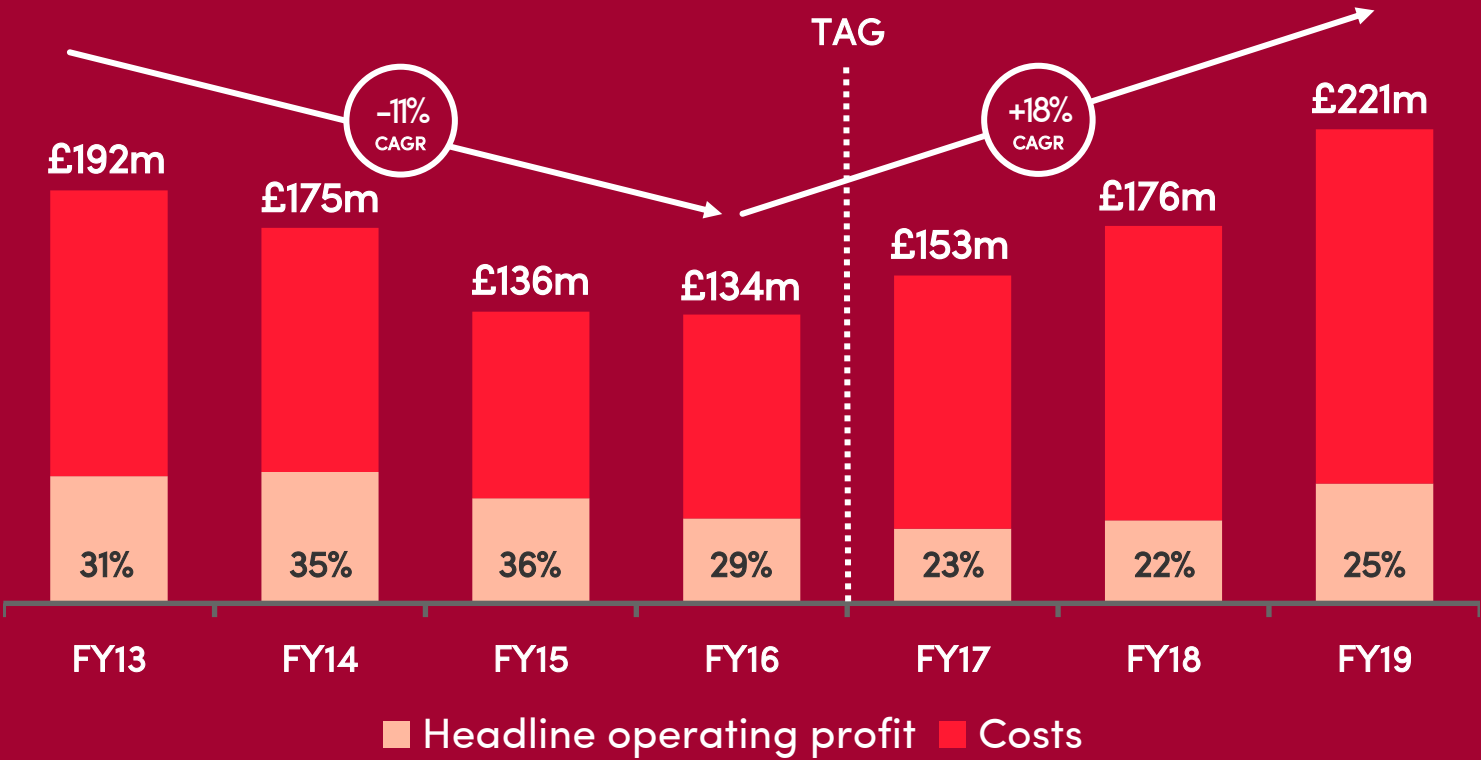
¹ Launch of TAG, May 2017

² FY16 reported

³ FY19 pro forma based on the current portfolio of events after the Shoptalk and Groceryshop acquisition, disposals and cancellations

Returned the business to sustainable growth

Revenue and headline operating profit pre COVID-19



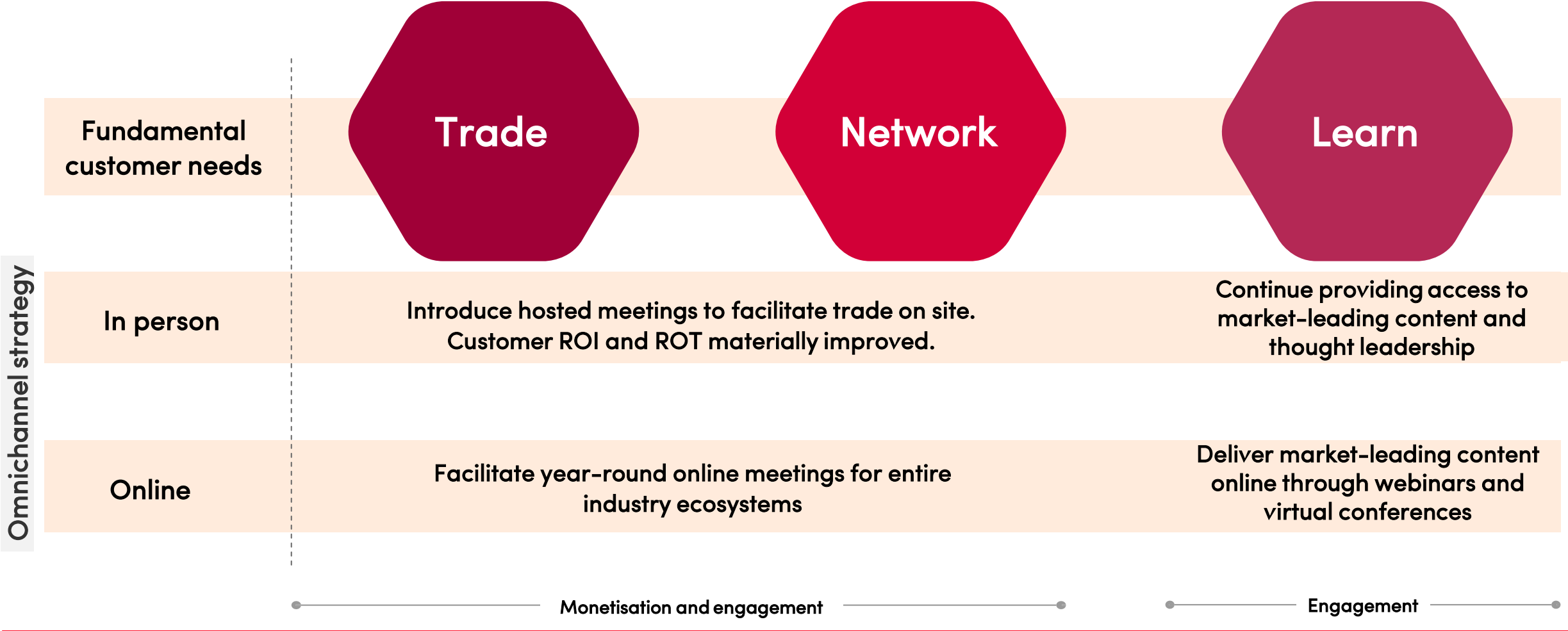
The Hyve logo, consisting of the word "Hyve" in white text inside a red hexagon, is positioned at the top center of the slide. The background of the slide is a photograph of people at a conference, with a red semi-transparent overlay across the middle.

Hyve

Speaker

Evolving our customer offering: omnichannel strategy

Creating an omnichannel business – in person and online



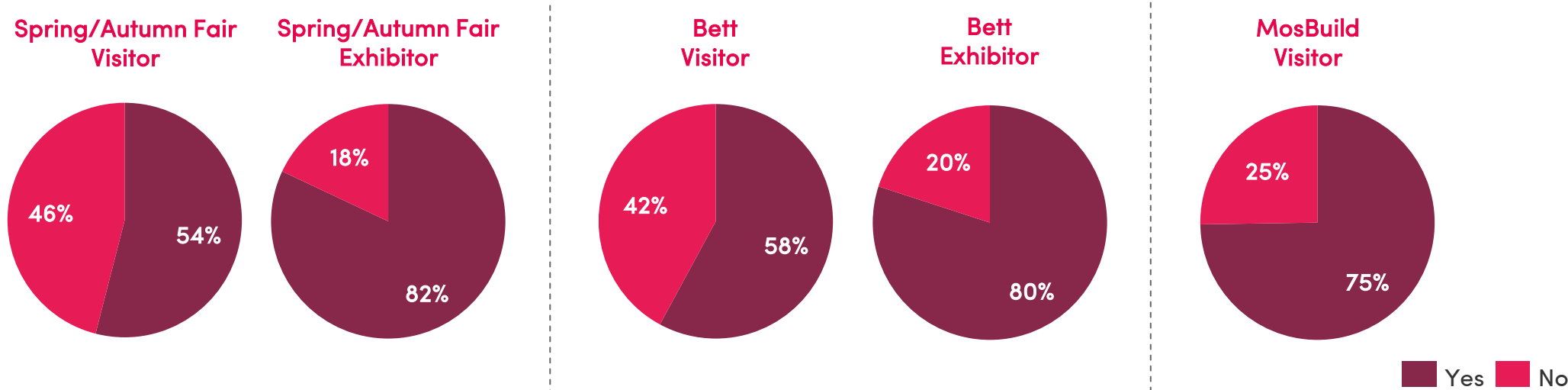
Evolving in-person events – facilitated hosted meetings

- › Shoptalk has developed an industry-leading hosted meetings offering, underpinned by highly automated technology
- › In 2019, 8,000 meetings took place as 450 sponsors met with 1,500 individuals from 500 retailers
- › Hyve acquired a licence in perpetuity for the software with the right to use on other events
- › Now exploring opportunity to use technology across other Hyve events
- › Increases return on investment and time for customers and drives market share



Research confirms strong demand for in-person hosted meetings

"If hosted meetings were available would you use them?"



Hosted is a value-add for buyers

"Well-matched meetings would save me a lot of time and I would be very likely to buy because I try to on-board at least 20 new suppliers each Spring Fair"
Buyer, Spring Fair

The model is proven in the US

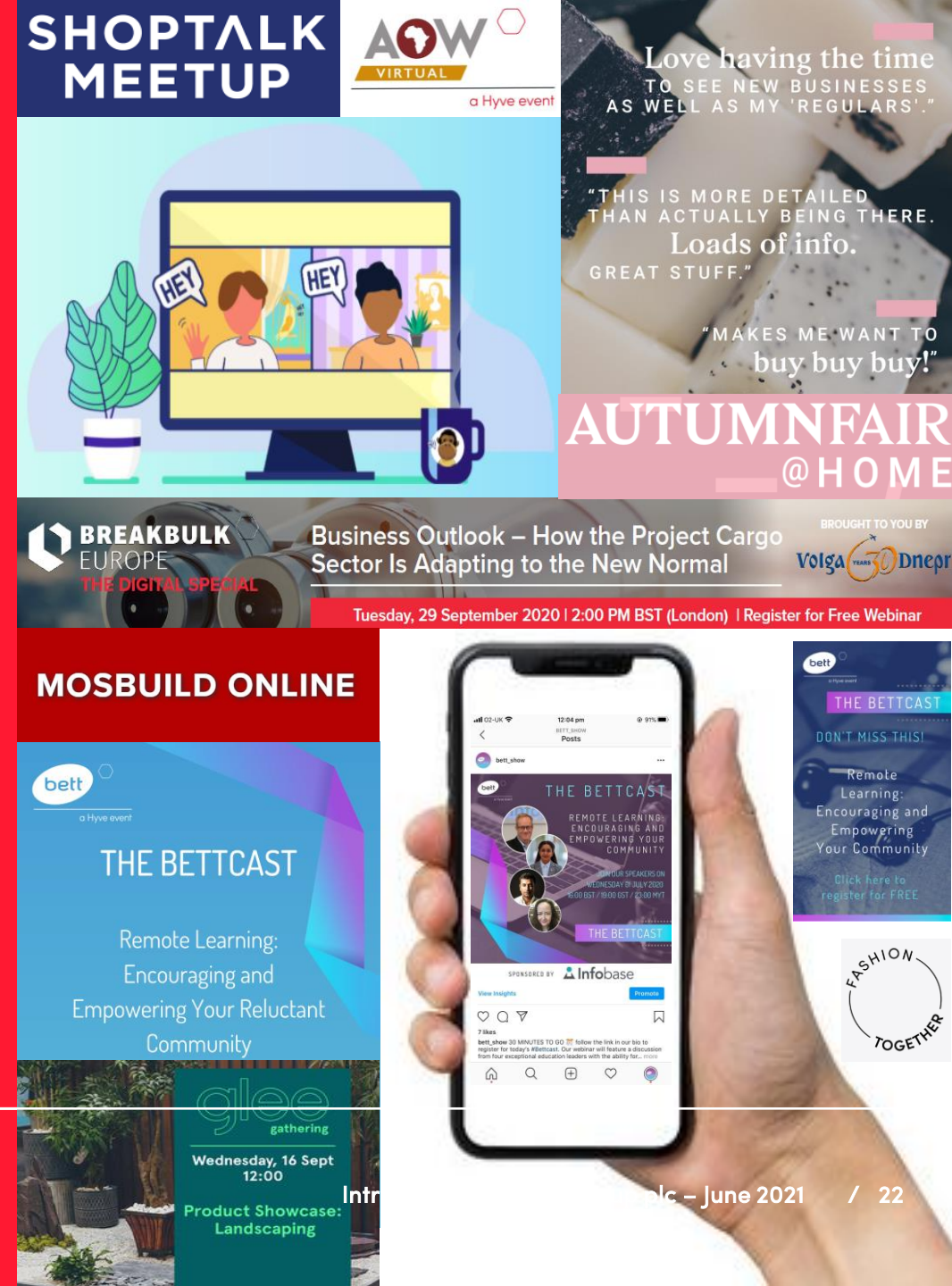
"A huge part of our entire sales strategy in the US revolves around hosted meetings, Europe is way behind on this"
Exhibitor, Bett

Match quality is crucial

"The most important thing is to organise these meetings well, matching me with the right companies, scheduling effectively and making sure suppliers attend the meeting"
Buyer, MosBuild

Evolving our offering online

- › Delivered approximately 100 webinars in FY20 attracting more than 30,000 attendees
- › Wide range of formats including presentations, round tables, product showcases and multi-day conferences
- › Most online offerings across the industry focus on learning and community engagement with limited monetisation
- › Trialled one online trading and networking event, Shoptalk Meetup, with third-party operator
- › Strong customer feedback for online events:
 - *"We were thrilled to partner with BETT for a webinar and definitely want to join forces again"*
 - *"Brilliant idea – Virtual showrooms would be very useful for the future"*
 - *"Such a great virtual show with a wealth of useful information"*





FY20 results

12 months to 30 September 2020

FY20 financial headlines

	FY20	FY19	
Revenue	£105.1m	£220.7m	LFL decline of 11% impacted by COVID-19 in H2
Operating costs¹	£146.9m	£173.1m	Material cost savings achieved in H2; £11m cost incurred on cancelled FY21 events
Insurance proceeds	£22.0m	-	Cancellation insurance cover; additional £13.1m received and £11.5m confirmed post year end
Headline PBT	(£18.7m)	£50.4m	Before impairments of £263m
Adjusted net debt	£67.7m	£111.7m	Strengthened balance sheet following rights issue, insurance and cost management
Headline diluted EPS	(13.6p)	27.8p	Restated following FY20 share issues and share consolidation
Dividend	-	2.5p	Temporary suspension of dividends

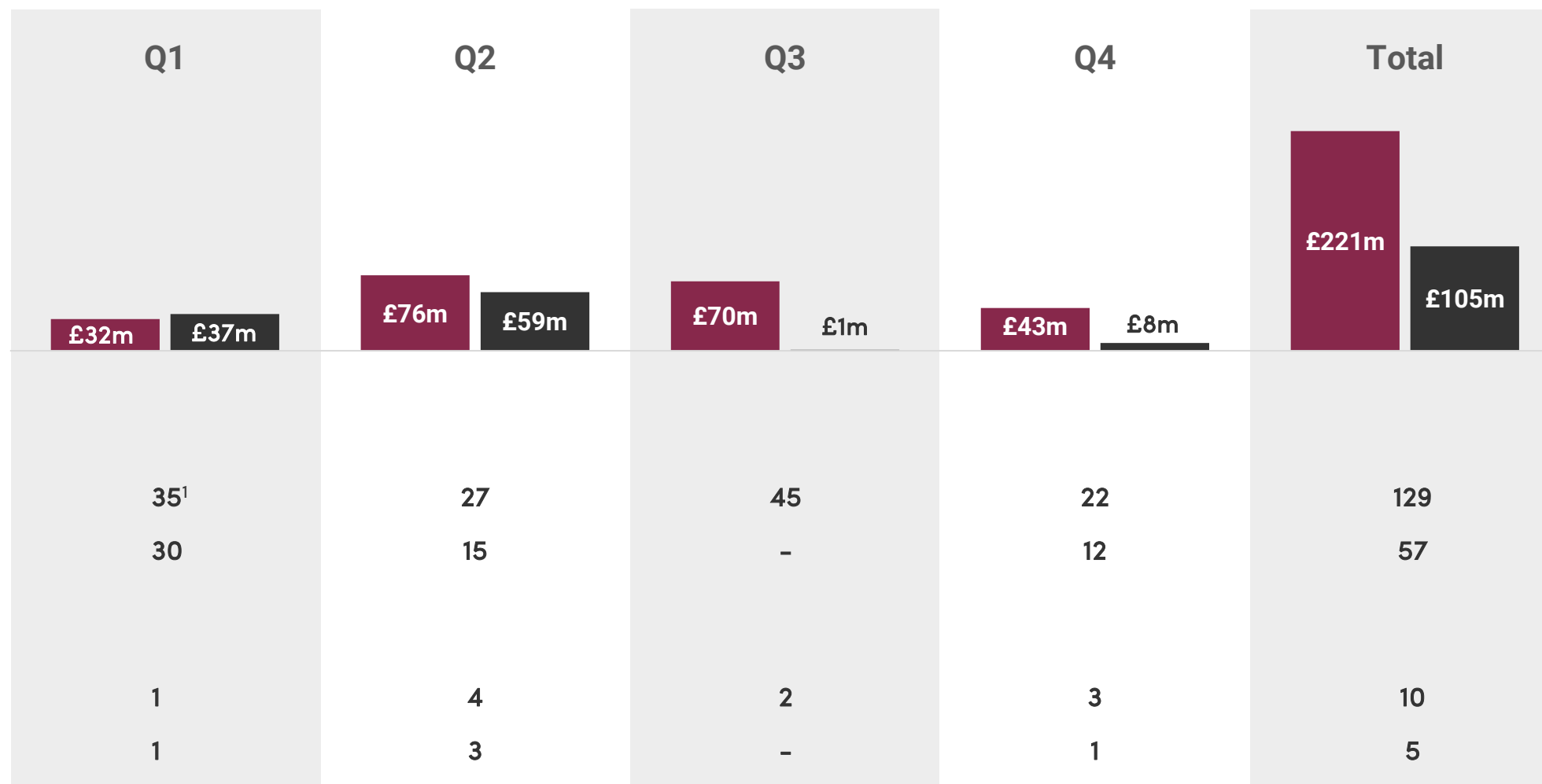


¹ Before translational FX gains/losses and exceptional items in respect of impairments, intangible asset amortisation, M&A, TAG and other restructuring costs

FY20 event schedule significantly impacted by COVID-19

Revenue

■ FY19
■ FY20



Number of events

FY19	35 ¹	27	45	22	129
FY20	30	15	-	12	57

Top 10 events²

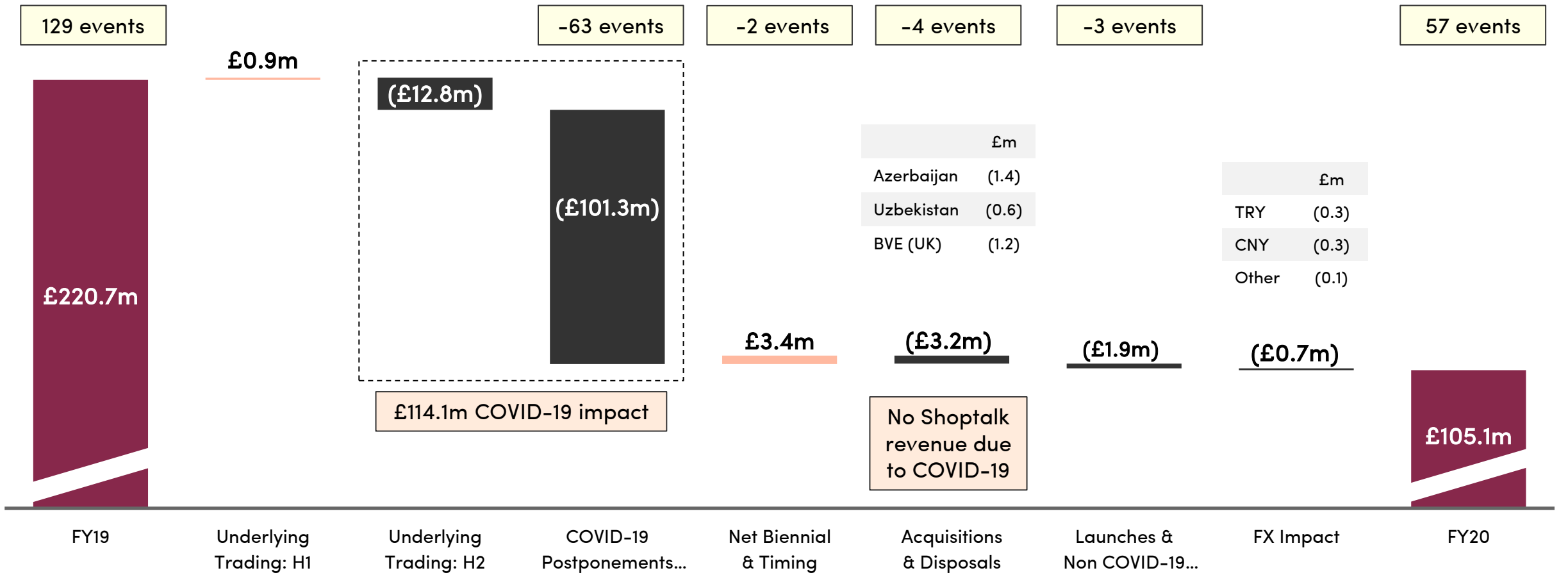
FY19	1	4	2	3	10
FY20	1	3	-	1	5



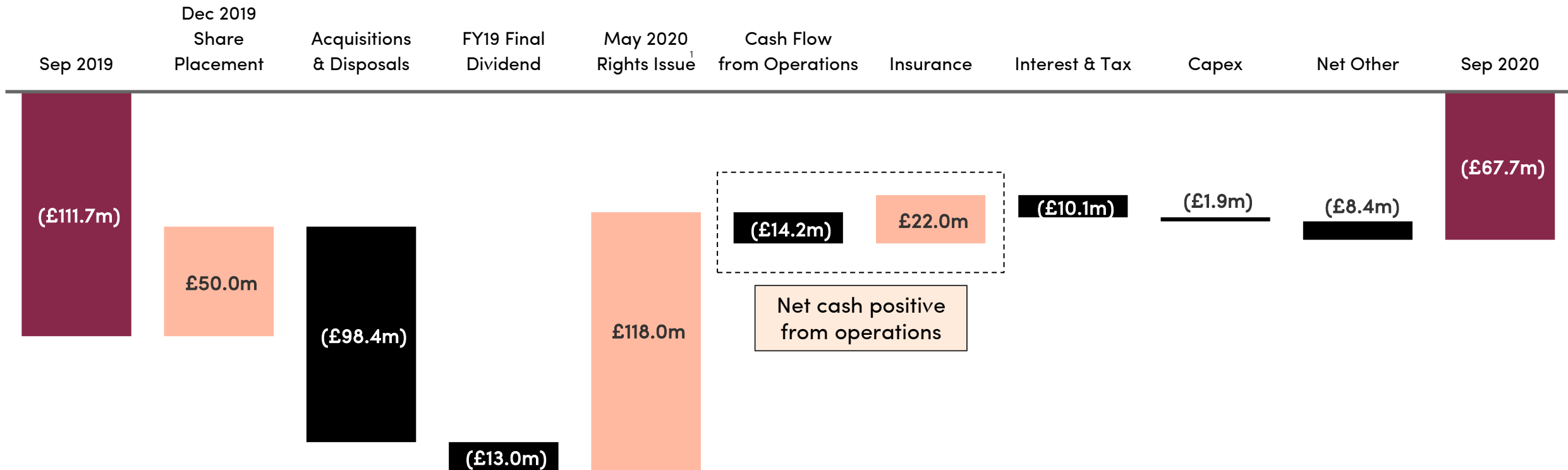
¹ Includes four events subsequently disposed of in Azerbaijan and closed in Siberia, pre COVID-19

² Top 10 events as shown on p44

Revenue bridge

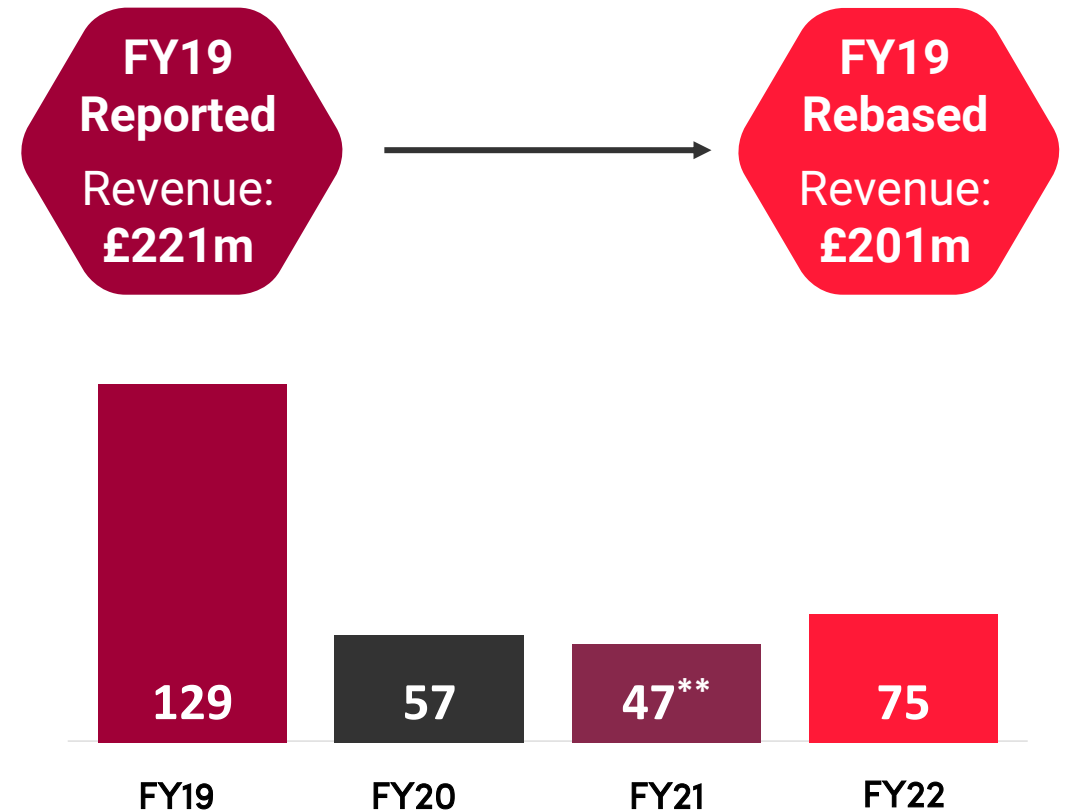


Adjusted net debt bridge



Rebased portfolio expected to resume for FY22

- › We expect full schedule of events to run in FY22
- › There have been a number of portfolio changes since FY19 creating a new starting point for FY22 revenues
- › Events will be smaller:
AMR's Globex 2020 report expects the global exhibition industry to return to 78% of 2019 levels in 2022*



Decisive action taken to weather COVID-19

Well-placed to weather the storm

Ongoing
focus on cash
and cost
management

Flexible
operational
approach

Significant
cash runway
providing good
visibility of
liquidity

Immediate action taken to reduce costs and conserve cash...

- › Cost reduction programme announced in May with additional restructuring measures in September
- › Headcount reduction of 30%, including contractors
- › Positive ongoing dialogue with venues and suppliers
- › Savings of £63m delivered in FY20, representing c.30% of FY19 cost base
- › As a result of actions taken now targeting annualised savings in FY21 of £44m

...as well as strengthen the balance sheet

- › Rights issue in May 2020 raised £126.6m fully taken up by shareholders
- › £250m debt facility provides additional liquidity
- › Covenant waivers up to and including March 2022
- › Temporary suspension of dividend
- › Insurance proceeds of £47m for FY20 shows and continued dialogue with insurers over cancelled or postponed events in both FY20 and FY21

Strong safety measures give customers confidence

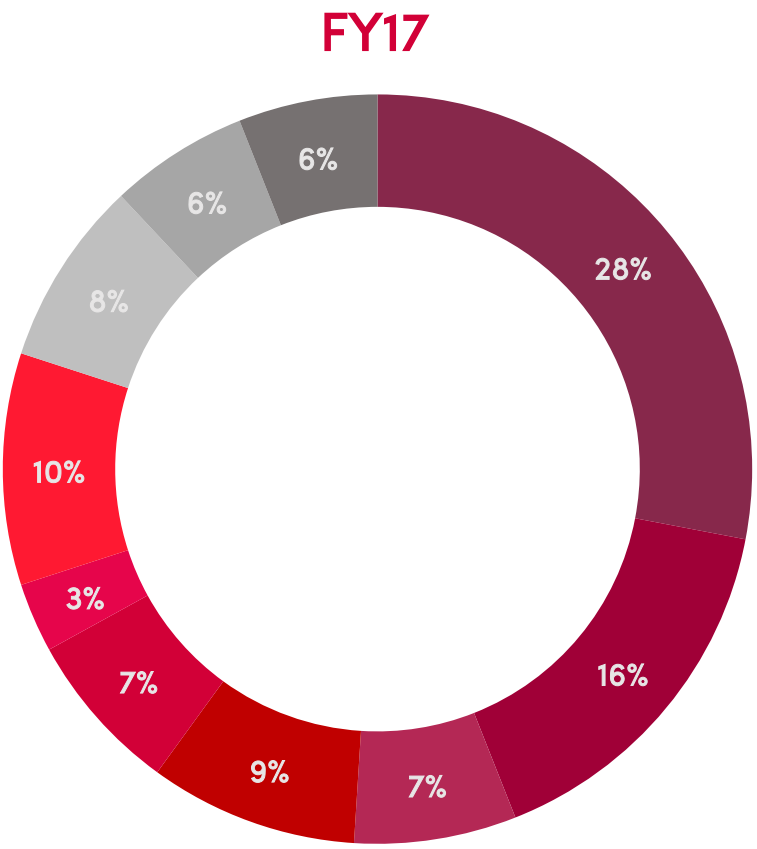
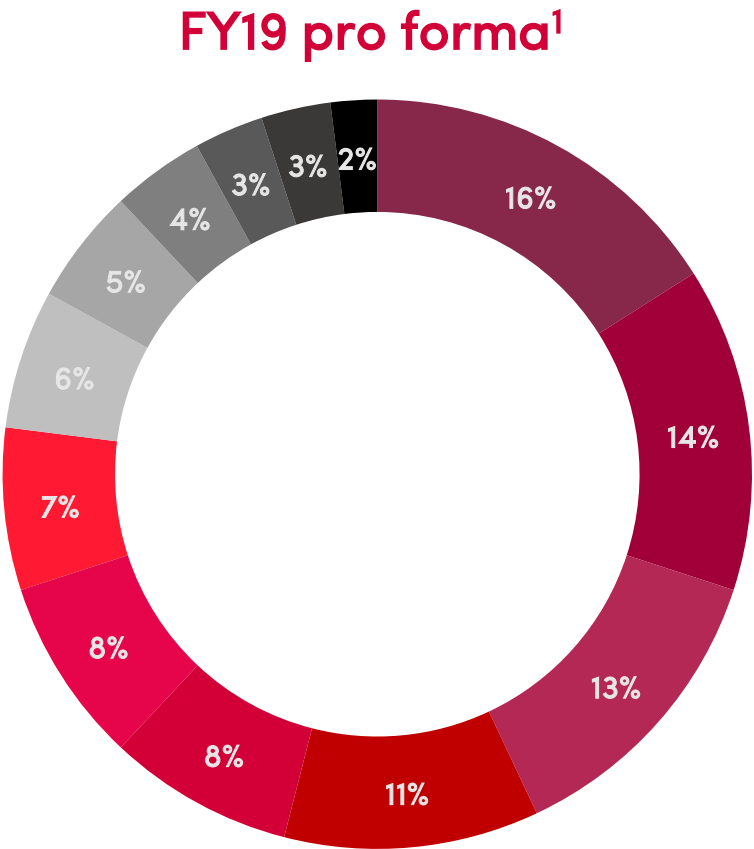
- › Created global taskforce to ensure safety of customers, colleagues and communities in which we operate
- › Developed new COVID-19 safety standards that adhere to government, venue and industry specific requirements
- › Our Safe & Secure measures cover four areas:
 - Social distancing measures – crowd density tailored to venue and location
 - Strong protection – onsite temperature testing, provision of protective equipment, etc.
 - Regular and enhanced cleaning and hygiene
 - Frequent communication with customers and colleagues
- › Looking at possibility of rapid testing both at airports and on site



Appendices

Revenue by sector

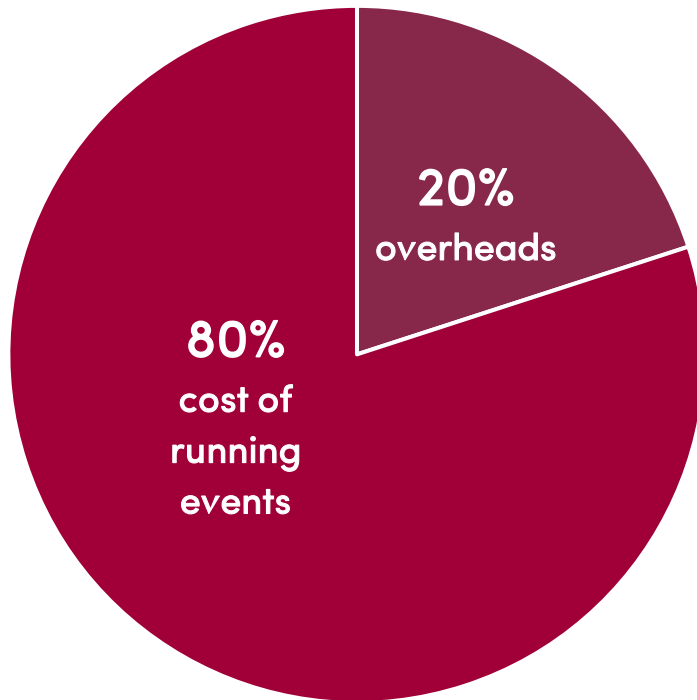
- Retail
- E-Commerce
- Food & Packaging
- Build & Interiors
- Education Technology
- Manufacturing Industrial Technology
- Transport & Logistics
- Fashion
- Other
- Travel & Tourism
- Advanced Technologies
- Beauty & Healthcare
- Energy



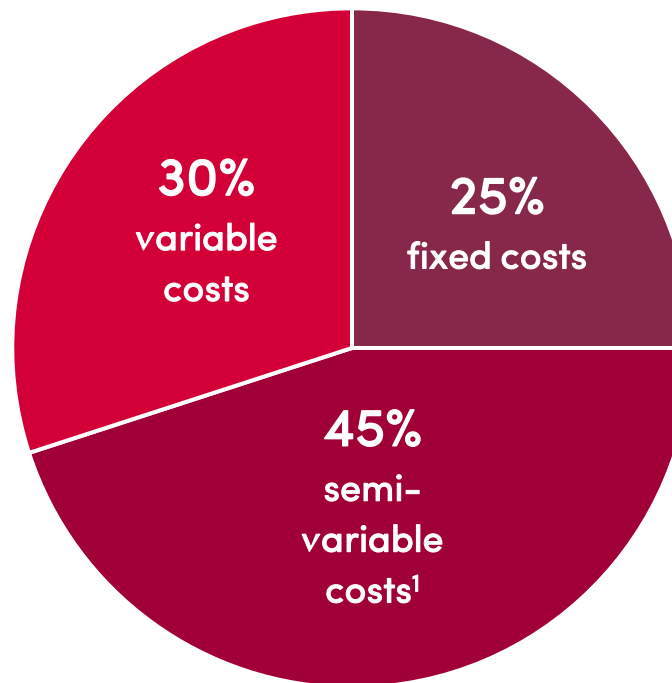
¹ Including Shoptalk and Groceryshop and excluding disposals and cancellations

Cost analysis pre-COVID

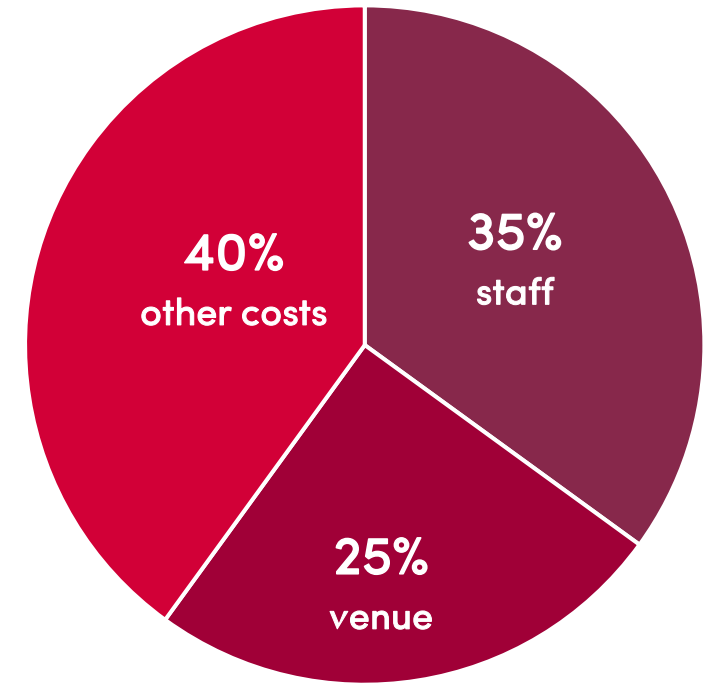
Total cost base



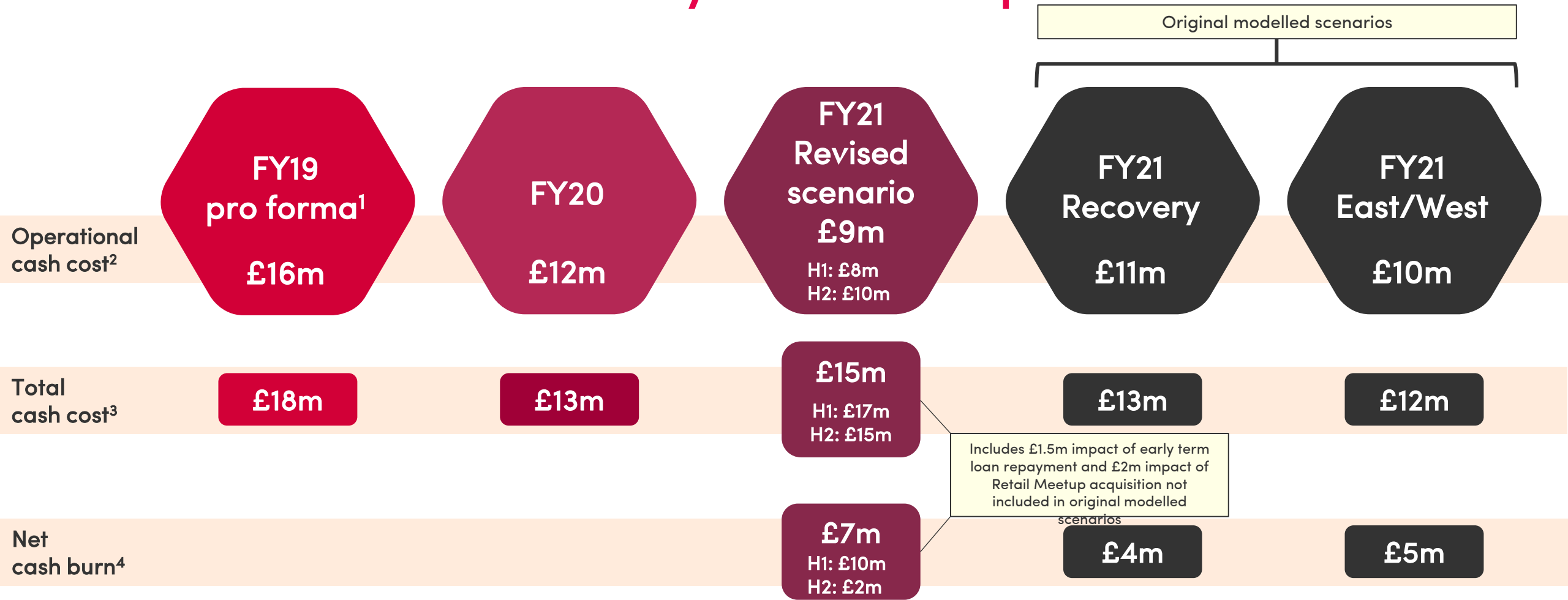
Cost base by flexibility



Cost base by type



Cash cost substantially reduced post-COVID



¹ After adjusting for acquisitions and disposals, principally the Shoptalk acquisition and the Central Asia disposals
² The monthly average cash cost of all cost of sales, overheads and capital expenditure
³ The monthly average operational cash cost after including tax, interest, term loan amortisation/repayments and acquisition costs
⁴ The monthly average total cash cost net of customer receipts, refunds and insurance proceeds

Current debt profile

Facility £m	Original Commitmen †	Current Commitmen †	Drawn	Repayments	Interest	Financial Covenants until March 2022	Financial Covenants from June 2022
Term Loan	100	65	65	<div> <div>✓</div> <div> £17.5 November 2020 £17.5 December 2020 £3.0 March 2022 £5.0 June 2022 £6.0 September 2022 £6.0 November 2022 £22.5 November 2023 £22.5 December 2023 / Termination date </div> </div>	LIBOR + Margin (1.90-3.40%) determined by the Leverage Ratio	Minimum Liquidity of £30m until October 2021 and of £40m from November 2021 until March 2022	<ul style="list-style-type: none"> › Leverage Ratio of net debt to adjusted EBITDA ≤3x › Interest Cover Ratio of EBITDA to net finance charges ≥4x › Tested every quarter from 30 June 2022
Revolving Credit Facility	150	150	92	Amounts can be repaid, redrawn or rolled for periods of 1, 3, or 6 months up to maturity			
Total	250	215	157	Maturity : December 2023			

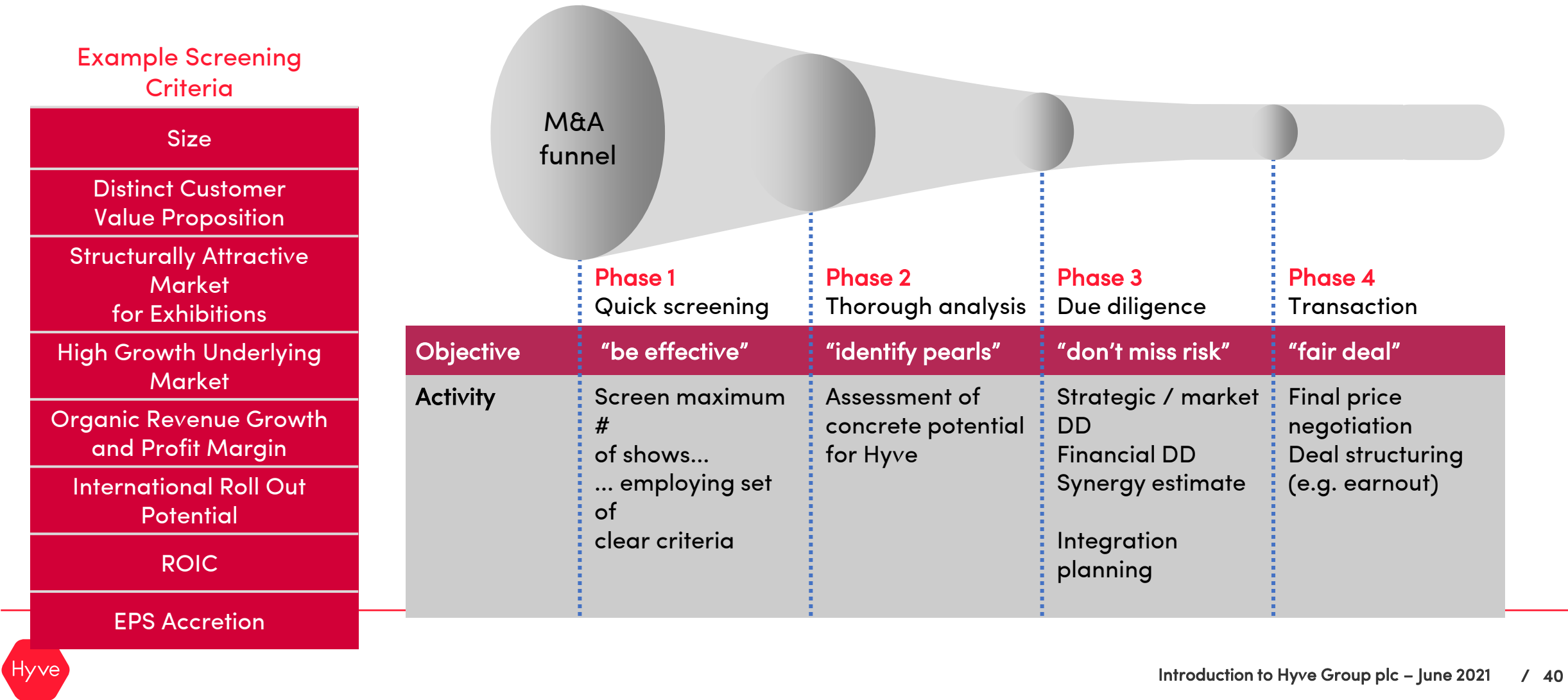
Shareholder structure as at 30 April 2021

	Country of Shareholder	% of Total Shares	No. of Shares (millions)
Helikon ¹		15.1	40.0
RWC Partners	UK	12.2	32.3
Jupiter Asset Management	UK	7.5	19.9
Amiral Gestion	France	5.4	14.4
Bestinver Asset Management	Spain	4.4	11.7
BlackRock	UK	4.2	11.1
JO Hambro Capital Management	UK	4.1	10.9
Aberforth Partners	UK	4.0	10.5
Fidelity Management & Research	USA	3.5	9.2
Hargreaves Lansdown, stockbrokers (EO)	UK	3.1	8.1
Wellington Management	US	3.1	8.1
Janus Henderson Investors	UK	3.0	8.0
Directors		0.4	0.9
Other institutions and individuals		30.0	80.0
Total Shares in Issue		100	265.1



¹ As at 21 April 2021, Helikon Investments Limited had an interest in 15.1% of the ISC by way of cash settled equity swaps. Trading and collateral accounts have been excluded for illustrative purposes.

Product-led acquisitions



Source of acquisitions

Acquisitions likely to come from the following sources:

**Non-core assets
(e.g. Mining Indaba
acquisition)**

**Owner-operated
founders looking for
someone to take the
business to the next
level (e.g. Shoptalk
acquisition)**

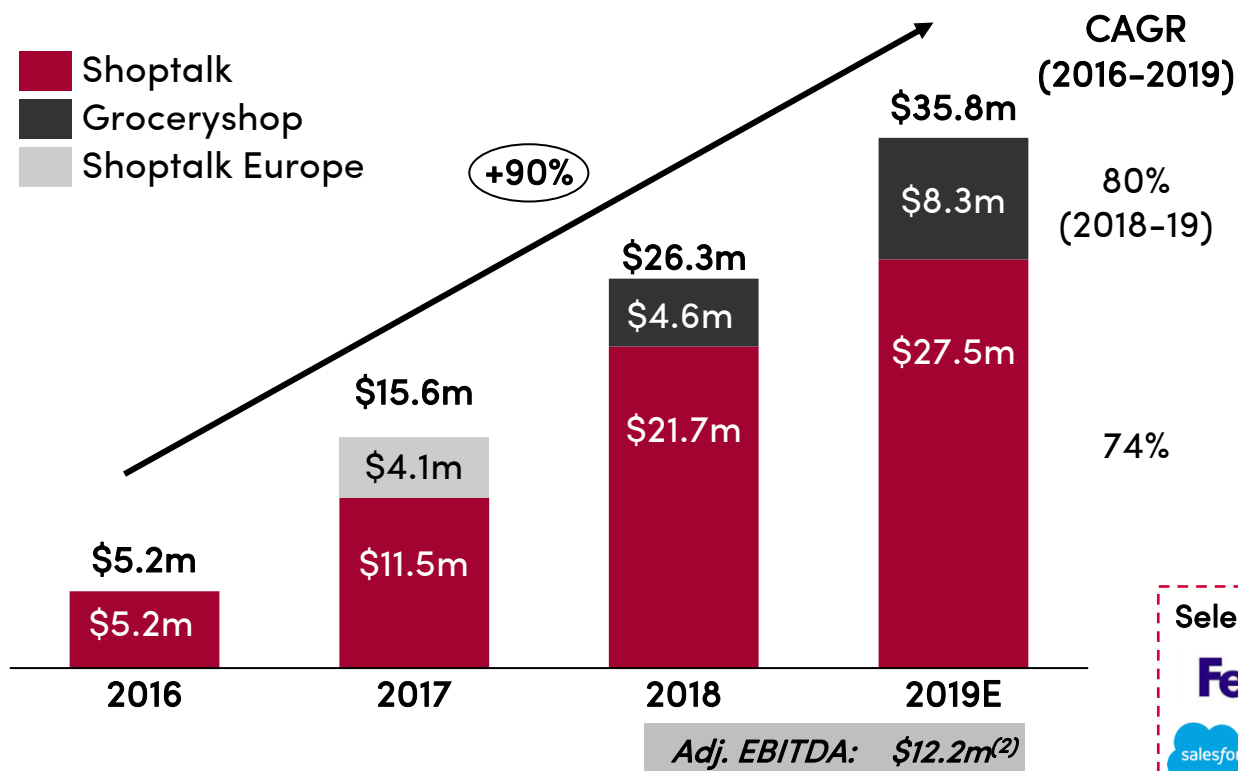
**Bolt-on market-
leading events to
accelerate our
geo-clone strategy
(e.g. Bett Brazil
acquisition by
Ascential Events¹)**

**Accelerating our
omnichannel and
digital strategy
(e.g. Retail Meetup
acquisition)**

Shoptalk and Groceryshop acquisitions

Shoptalk has become the leading US e-commerce event and fast growing Groceryshop is already the leading grocery e-commerce event. Established and managed by Anil and Simran Aggarwal, founders of Money 20/20.

Shoptalk revenue, 2016–2019E (\$m) (Dec-YE)⁽¹⁾



Shoptalk profile

Shoptalk

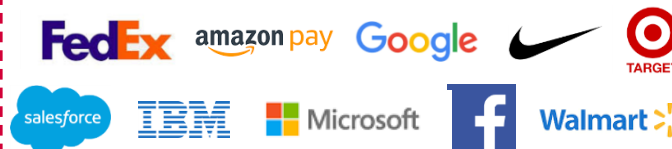
- › Launched in May 2016 in the US
- › Focus on the growing e-commerce segment that is disrupting the \$4 trillion⁽³⁾ US retail industry – creating a need for content-rich, change-focussed events
- › Proven scope for geo-clones following successful proof of concept through Shoptalk Europe in 2017

Groceryshop

- › Launched in October 2018 in the US
- › Aimed at the \$1tn⁽³⁾ US food and grocery segment and its specific characteristics (fresh supply chain, regulatory, etc.)

Shoptalk focuses on developing innovative, content-led products supported by bespoke technology and workflows developed to support its Hosted Meetings.

Selected key sponsors/delegates:



Selected hosted retailers and brands:



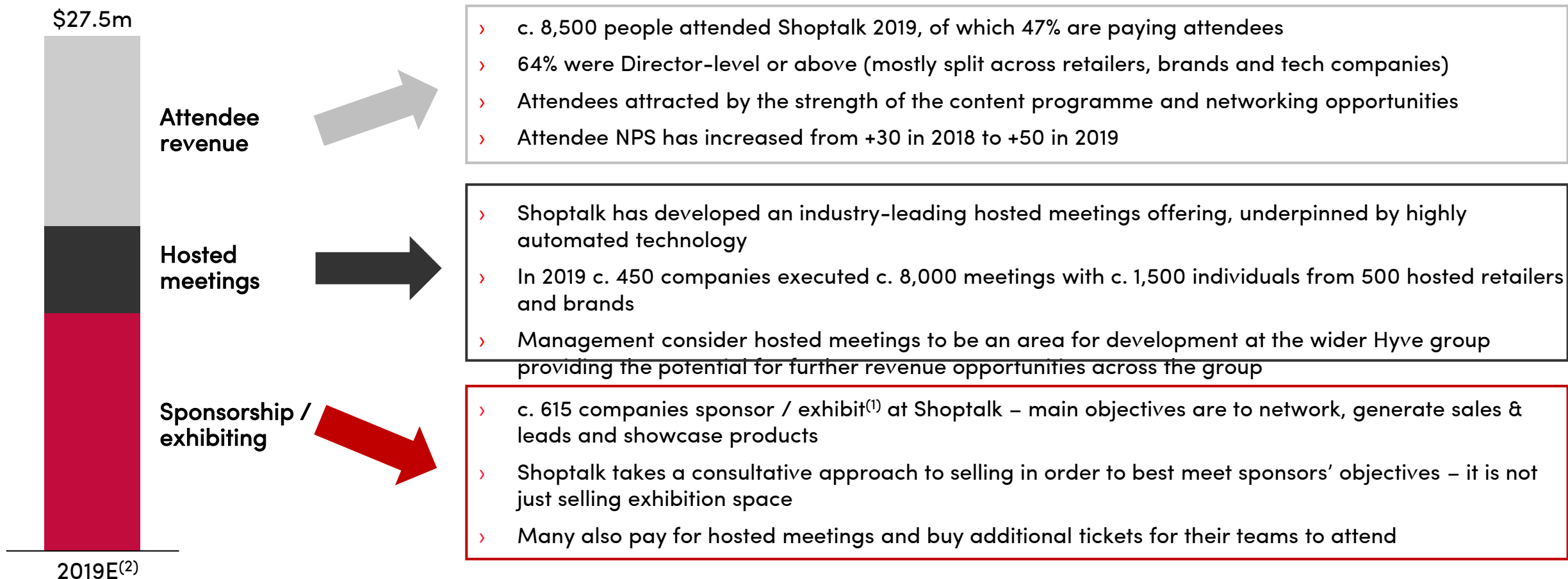
(1) Estimated for year to 31 December 2019, although both events have been held and therefore revenue is an actual figure; unaudited based on diligenced management account information

(2) EBITDA has been prepared by the company on the basis of Shoptalk management account information and validated by PwC. EBITDA has been calculated to reflect a corporate rather than partnership structure

(3) Source: Globaldata, estimated figures for 2019

Spotlight on Shoptalk US

Shoptalk US has grown to its current scale based on three revenue streams: attendee revenue, sponsorship/exhibiting and hosted meetings



(1) Note: many companies do not exhibit but take a combination of hosted meetings and other sponsorship opportunities
 (2) Estimated for year to 31 December 2019, although both events have been held and therefore revenue is an actual figure; unaudited based on diligenced management account information. EBITDA has been prepared by the company on the basis of Shoptalk management account information and validated by PwC. EBITDA has been calculated to reflect a corporate rather than partnership structure

Addition of industry-leading capabilities from Shoptalk, building on the TAG programme

Opportunity for Hyve to use the best of Shoptalk's model

Hosted meetings technology



- › Bespoke technology and workflows developed for Shoptalk to support Hosted Meetings
- › Opportunity to use technology across other Hyve events
- › Hyve acquired a licence as part of the consideration, in perpetuity for the software with the right to use on other events

Content



- › Content team, with deep retail industry knowledge and contacts, and original content capabilities
- › Opportunity for Hyve to use best of breed model in hosted buyer and content creation

Community Development



- › Community Development team engages the Retailers & Brands community to support the overall proposition and feed the Hosted Meetings programme
- › Opportunity for Hyve to learn to improve its key buyer acquisition capabilities

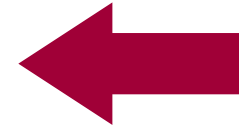
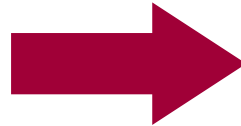
Shoptalk hosted meetings

Shoptalk has developed an industry-leading hosted meetings offering, underpinned by highly automated technology

Hosted Retailers and Brands

Shoptalk Hosted Meetings Programme

Sponsors



- › >1,500 people from c. 500 retailer and brand companies (Shoptalk)
- › Each person receives a free ticket and a \$750 travel stipend, in return for agreeing to up to 8 x 15 minute meetings with sponsors
- › Retailers and Brands select sponsors they are interested in, to prevent mismatches (double opt-in)

- › c. 8,000 15-minute hosted meetings at Shoptalk 2019, in 4 x 1 hour slots
- › Sponsors and retailers and Brands are matched using Shoptalk proprietary technology & workflows – this automates many challenging and labour intensive tasks
- › Shoptalk provides meeting space, support & guidance, onsite logistics

- › >450 companies purchase meetings (typically in blocks of 10)
- › Sponsors are usually technology vendors looking for lead generation
- › Sponsors select Retailers and Brands they are interested in, to prevent mismatches (double opt-in)