



FIERA MILANO: AGREEMENT ON 2021 RENT REDUCTION

- **Agreement reached with Fondazione Fiera Milano on the reduction of rent for the Rho and Milan exhibition sites and the "MiCo" congress centre for the year 2021 for a total value of Euro 5.5 million**

Milan, 20 December 2021. Fiera Milano S.p.A. ("**Fiera Milano**") announces that the Board of Directors meeting resolved today, among the items on the agenda, the approval of the agreement with Fondazione Ente Autonomo Fiera Internazionale di Milano ("**Fondazione Fiera Milano**") for the purpose of reducing the rents for the Rho and Milan sites and the "MiCo" congress centre for the current financial year. The total reduction amounts to Euro 5.5 million.

Fiera Milano and Fondazione Fiera Milano today signed agreements concerning changes to the lease agreements in place between the said parties as tenant and landlord, respectively, for the Rho and Milan exhibition sites ("**Fieramilanocity**" or "**Urban exhibition site**").

For the sake of completeness of information, the subsidiary Fiera Milano Congressi S.p.A. ("**Fiera Milano Congressi**") has also signed today the agreements modifying the two existing lease agreements with the Fondazione Fiera Milano, concerning respectively: (i) pavilions 5 and 6, the pertaining areas and the car parks below the entrance square and (ii) pavilion 17.

In the light of the emergency situation linked to the Covid-19 pandemic (so-called Coronavirus), which has heavily impacted the exhibition and congress sector, the parties have agreed a temporary reduction of the rent for the Rho and Milan exhibition sites for the year 2021, as they had become excessively onerous. For the same reasons, the rents charged to Fiera Milano Congressi were also reduced for the year 2021.

The total amount of the reduction is equal to Euro 5.5 million and is proportionally allocated on the individual lease agreements in place between Fondazione Fiera Milano, Fiera Milano and Fiera Milano Congressi.

The transaction will allow the Company to derive economic and financial benefits and therefore falls within the scope of the various measures to reduce operating costs that Fiera Milano has implemented to deal with the effects of the pandemic on its operations.

As part of the negotiations with Fondazione Fiera Milano, the Company was assisted by an independent advisor, Yard Reaas S.p.A. ("**Yard**"), which was asked to assess the validity of the conditions for requesting a temporary reduction of rent and, on the basis of market practices applicable to the current emergency situation, to provide the outline criteria for determining the possible amount of the reduction.



In its opinion, the advisor concluded that the request for the revision of the rents in question to be founded and legitimate, albeit of a temporary nature as justified by the extraordinary situation caused by the Covid-19 pandemic. Considering all the lease agreements in place between the companies of the Fiera Milano Group and Fondazione Fiera Milano, Yard determined the amount of the discount to be between a minimum of Euro 5.1 million and a maximum of Euro 7.1 million.

The amendments to the aforementioned lease agreements qualify as a Transaction of Greater Importance pursuant to the Procedure (“**Related Party Procedure**”) regarding transactions with related parties adopted by Fiera Milano and to Consob Regulation 17221/2010, constituting a modification of a Transaction of Greater Importance between related parties. The aforementioned lease agreements between Fiera Milano and Fondazione Fiera Milano had already been disclosed to the market through the publication of the Information Document on 21 March 2014 and the subsequent Information Document published on 14 May 2019, relating only to the urban exhibition site.

Pursuant to Article 9.1 of the Company's Related Party Procedure, the transaction was then approved by the Board of Directors today, 20 December 2021, having obtained the favourable reasoned opinion issued on the same date by the Control Risks and Sustainability Committee. As of today, the Information Document prepared pursuant to Article 10.2 of the Related Party Procedure and Consob Regulation no. 17221/2010 will be filed and made available to the public at the registered office and the operational and administrative headquarters of Fiera Milano, on the Company's website and on the authorised storage mechanism.

With regard to the aforementioned procedure, Fiera Milano is a small-sized listed company and, as such, benefits from the exemption granted pursuant to Article 10, paragraph 1 of Consob Regulation 17221/2010; therefore, without prejudice to the public disclosure obligations, the same safeguards provided for in the Procedure for Transactions of Lesser Importance are applied to Transactions of Greater Importance.

Fiera Milano

Fiera Milano is the domestic market leader and one of the main integrated operators worldwide in the exhibition and congress sector. The Group manages the leading exhibition site in Italy and dominates events in numerous manufacturing sectors: fashion, publishing, furniture and furnishings, home and lifestyle, mechanical tooling industry, tourism, professional hospitality, food, plant engineering and energy, construction and art. Specifically, the business of the Group is focused on the management, organisation and hosting of exhibitions and other events through ensuring the availability of equipped exhibition space, project support and related services. Its offer is completed by engineering services, stand-fitting services – for both pre-fabricated and customised stands – stand-fitting technical and logistic services, as well as a multichannel platform that includes web content and congresses.

Fiera Milano has been listed in the STAR segment of the Mercato Telematico Azionario, today Euronext Milan, of the Italian stock market since 2002.

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