Questions and Answers
2012 ANNUAL REPORT

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**KEY EXHIBITION FIGURES FOR NÜRNBERGMESSE GROUP**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tbody>
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<td>Exhibitors</td>
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<td>24,038</td>
<td>28,850</td>
<td>25,808</td>
<td>29,449</td>
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<td>- thereof national</td>
<td>16,752</td>
<td>15,905</td>
<td>18,322</td>
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<td>- thereof international</td>
<td>9,900</td>
<td>8,133</td>
<td>10,528</td>
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<td>- thereof trade visitors</td>
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<td>798,000</td>
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<td>- thereof national</td>
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<td>647,000</td>
<td>743,000</td>
<td>632,000</td>
<td>738,000</td>
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<tr>
<td>- thereof international</td>
<td>178,000</td>
<td>131,000</td>
<td>200,000</td>
<td>166,000</td>
<td>213,000</td>
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<tr>
<td>Net display space (m²)</td>
<td>873,000</td>
<td>724,000</td>
<td>946,000</td>
<td>767,000</td>
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<tr>
<td>Hall turnover ratio of exhibition centre</td>
<td>13</td>
<td>12</td>
<td>14</td>
<td>12</td>
<td>14</td>
</tr>
<tr>
<td>Hall capacity of exhibition centre (m²)</td>
<td>160,000</td>
<td>160,000</td>
<td>160,000</td>
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<tr>
<td>Seating capacity of Nürnberg Convention Center*</td>
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<td>11,000</td>
<td>11,000</td>
<td>12,800*</td>
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<td>Employees</td>
<td>283</td>
<td>329</td>
<td>442</td>
<td>492</td>
<td>545</td>
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<tr>
<td>- thereof apprentices and trainees (including DHBW students**)</td>
<td>30</td>
<td>38</td>
<td>52</td>
<td>56</td>
<td>63</td>
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<td>* incl. tiered seats in Frankenbühne</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>** DHBW: Baden-Württemberg Dual Learning University</td>
<td></td>
<td></td>
<td></td>
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**KEY FINANCIAL FIGURES FOR NÜRNBERGMESSE GROUP**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
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<tbody>
<tr>
<td>Revenue</td>
<td>153.2</td>
<td>132.7</td>
<td>204.8</td>
<td>173.3</td>
<td>236.0</td>
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<tr>
<td>Depreciation, amortization and write-downs</td>
<td>18.6</td>
<td>19.2</td>
<td>21.2</td>
<td>21.9</td>
<td>22.6</td>
</tr>
<tr>
<td>Cash flow ***</td>
<td>18.3</td>
<td>13.0</td>
<td>31.0</td>
<td>16.4</td>
<td>32.7</td>
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<tr>
<td>Annual result</td>
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<td>9.8</td>
<td>-5.5</td>
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<td>EBITDA</td>
<td>29.0</td>
<td>21.7</td>
<td>41.3</td>
<td>24.3</td>
<td>44.4</td>
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<td>Investments</td>
<td>16.3</td>
<td>41.2</td>
<td>26.5</td>
<td>12.9</td>
<td>23.3</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>305.4</td>
<td>327.6</td>
<td>334.9</td>
<td>325.6</td>
<td>326.2</td>
</tr>
<tr>
<td>Liabilities</td>
<td>234.5</td>
<td>256.0</td>
<td>222.2</td>
<td>213.3</td>
<td>198.3</td>
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<tr>
<td>Equity</td>
<td>81.2</td>
<td>74.5</td>
<td>115.7</td>
<td>121.4</td>
<td>136.7</td>
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<tr>
<td>Balance sheet total</td>
<td>332.5</td>
<td>345.3</td>
<td>354.9</td>
<td>349.8</td>
<td>357.5</td>
</tr>
<tr>
<td>* simplified: annual result + depreciation, amortization and write-downs</td>
<td></td>
<td></td>
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**KEY FINANCIAL FIGURES FOR NÜRNBERGMESSE GMBH**

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<tr>
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<td>Revenue</td>
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<td>173.3</td>
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<td>17.4</td>
<td>19.7</td>
<td>18.6</td>
<td>21.7</td>
</tr>
<tr>
<td>Cash flow ***</td>
<td>18.0</td>
<td>10.9</td>
<td>26.7</td>
<td>13.9</td>
<td>29.8</td>
</tr>
<tr>
<td>Annual result</td>
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<tr>
<td>EBITDA</td>
<td>28.5</td>
<td>19.2</td>
<td>39.4</td>
<td>21.9</td>
<td>41.5</td>
</tr>
<tr>
<td>Investments</td>
<td>15.5</td>
<td>40.9</td>
<td>26.5</td>
<td>11.8</td>
<td>23.0</td>
</tr>
<tr>
<td>Fixed assets</td>
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<tr>
<td>Liabilities</td>
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<td>Equity</td>
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<td>116.0</td>
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</tr>
<tr>
<td>Balance sheet total</td>
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<td>347.2</td>
<td>353.7</td>
<td>348.5</td>
<td>353.6</td>
</tr>
<tr>
<td>* simplified: annual result + depreciation, amortization and write-downs</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
LETTER FROM THE MANAGING DIRECTORS

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14 Exceptional architecture meets energy efficiency

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DEAR READER,
DEAR CUSTOMERS AND FRIENDS OF NÜRNBERG MESSE,

NÜRNBERG MESSE IS COUNTED among the leading exhibition and congress sites in Europe, and one of the 20 biggest in the world. Its portfolio encompasses numerous leading exhibitions that are considered the most important in their industry. So far, so good. We’re also keenly aware that there’s no guarantee that we can keep our top spot. There are plenty of examples of this all around us – in sports of course, in politics, but also in business. Companies that for decades marched along as unchallenged market leaders were forced to give way to competitors that no one saw coming. In many cases, a confluence of factors nurtures progress and generates success; a suitable societal context, a bit of luck and, of course, a healthy measure of skill.

“Leadership means taking on responsibility and initiative for what we do in close coordination with customers with a focus on their needs.”
Dr. Roland Fleck and Peter Ottmann
THE 2012 BUSINESS YEAR was a successful one for NürnbergMesse – in fact, far and away the best in the company’s history. We’re tremendously pleased with this. But we also know that success brings with it responsibility. And appreciating the real meaning of leadership involves accepting that responsibility. For the employees, for the field at large, for the customers, and last but not least for the society that you are affecting. Well-planned actions are what produces real results – and that in turn is what is recognised as leadership. This recognition expresses itself through the customers who choose to buy a product, through competitors who try to imitate it and from the society that acknowledges that the company is more than just the manufacturer of certain products or provider of a service.

FOR US, LEADERSHIP MEANS taking on responsibility and initiative for what we do in close coordination with customers with a focus on their needs. Leadership means blazing a trail and establishing the optimal foundations for something to succeed. The leadership question is essentially the predetermined breaking point for any change. It’s where the wheat is separated from the chaff. This is why restructuring for its own sake is a taboo, as is a one-size-fits-all approach to handling and executing events. Every single one of our exhibitions is unique, all the more so for our major exhibitions.

THE EMPHASIS HERE IS on co-designing. Because in the same way that we at NürnbergMesse work out solutions in teams, and only function as a collective of individuals with different strengths and talents, we also develop our events in close cooperation with the respective industries. This creates a network closely linked to the shared efforts to achieve a harmonious tone, to create from scratch, time and time again, the complete work of art known as a ‘trade fair’. And in this way many of our events have developed into the leading fairs in their industry.

"Each of our events is unique, and this is especially true for our leading exhibitions".

Dr. Roland Fleck

Optimal foundations: for colleagues, on behalf of the customer. Managing Director Dr. Roland Fleck speaking with employees.

"We work out solutions together as a team, as well as in close cooperation with the respective industry".

Peter Ottmann

LEADERSHIP FROM A CORPORATE CONTEXT means creating an entire cosmos of meaning. Namely a world in which as little as possible is left to chance, because there is significance to everything. For the exhibition and congress business, this means not just providing the surface and...
wrapper for the event, but also helping shape the contents with the user in mind; not leaving the
success of the customer to chance, but rather working out which really makes a trade fair unique
at its core. The quintessence of producing trade fairs as an expression of real leadership.

Yours truly.

Dr. Roland Fleck
Peter Ottmann
PETRA WOLF: If you can bring together the right target audiences, then your own goals naturally fall into place as well. But seriously: From the many encounters that happen at a trade fair, where the right heads are in the right place because the fair is simply of relevance for the industry, then you end up watching as a dense network of information and contacts form, of the kind that continue after the fair as well.

CLAUS RÄTTICH: And people recognise people from the previous events as well. Or from somewhere else. All it takes is a: “Didn’t we meet at BIOFACH or fensterbau/frontale...” and the conversation is off and running again. Businesses live from human relationships and these are formed at our trade fairs.

PETRA WOLF: The way that contacts just ‘happen’ at fairs isn’t a coincidence at all. In fact it is the result of many gears turning in unison and the symphony of many different disciplines. Because ultimately what matters is that the exhibitors and visitors know they can count on us to provide something decisive – interpersonal ease.

THE LIGHTNESS OF THE INTERPERSONAL
CLAUS RÄTTICH
PETRA WOLF

CLAUS RÄTTICH: It’s this focus on a goal that perpetually fascinates me when I see the visitors to the expo streaming in the mornings. Their resolution spurs me on and makes me think about my own obligation to live up to the trust that they’re putting in me. This fair will live up to their expectations.

PETRA WOLF: That’s what I would have suggested as well for the trade fair (laughs). And that’s precisely our assignment, channeling the focussed interest toward the corresponding offers. That’s what the people here at NürnbergMesse are working on.

CLAUS RÄTTICH: At first it seems like a contradiction: everything you hope to achieve at the fair, and then these diverse impressions, things, experiences you encounter here, this market of opportunities. It can be a physical strain at times, but it’s quite mentally stimulating. Ideas and inspiration make it possible.
THE HARMONY OF THE LEADING EXHIBITION

JAN-GERRIT EBENER
RICHARD KROWOZA

JAN-GERRIT EBENER: Confucius famously noted the importance of acquiring a comprehensive knowledge of the things that are said and done in the world around us. These things require critical inspection, careful consideration, thorough review and ultimately an unflinching implementation. He didn’t exactly leave us an easy assignment, did he… (grins).

RICHARD KROWOZA: Especially that bit about carrying it out, that’s our part... that’s what it’s about, making sure that this knowledge is present at the fair, that the right people attend and the innovative power of the industry is on display. When we talk about ‘leading exhibitions’, this is what we mean: Events that offer all of that.

JAN-GERRIT EBENER: Particularly in this age of the internet and social media, it’s worthwhile to visit these leading exhibitions from time to time, because the breaking down of information into bite-sized chunks of news in the digital world doesn’t always let you piece back together the whole. This is where face-to-face communication counts more than ever.

RICHARD KROWOZA: Our trade fairs are events in and of themselves – with the lovely benefit that they are also self-explanatory. If they’re done right. That includes meticulous, well-considered planning and a great deal of concentration, down to the smallest detail. It almost appears that Goethe foresaw the essence of the ‘leading exhibition’ centuries ago: “How each the whole its substance gives, Each in the other works and lives!”

JAN-GERRIT EBENER: It may sound easy, but it’s hard work. We’re glad to do it, if at the end the many puzzle pieces come together as a whole. After all, as the home of the toy fair, we know a little something about puzzles...

RICHARD KROWOZA: Each time it produces a new picture, each edition of our trade fairs produce something new. Each instance is unique: an instrument that, if you play it with knowledge and skill, always brings forth a new melody. With the loveliest harmony...
ROLF KELLER: So it’s not just empty words when we say: we’re building for our customers. In two senses: On the one hand because the international toy fair can expand itself further, as befits its ambition to be the world’s leading fair in that industry, and we and our guest organisers can also let other leading exhibitions continue to grow here; but also because we know that the way in which we’re building impacts the success of an event, and in fact each individual participant.

DIRK BLUM: A hall isn’t just a building – it creates room to present new products, offers a framework for personal encounters and discussions and nurtures networking. Our trade fairs should be a space for personal discussions and encounters, after all.

GERALD WEISS: This hall has space for all of that. For a wealth and diversity of impressions that in the end come together to form a harmonious, inviting image that stays with visitors. They came with an idea, and leave with a vision.

ROLF KELLER: I build, therefore I am. That’s not just something a future home owner might say... it is something that occurs to you when you stand here in the middle of the hall. You can already see the bright wide space that is being created here.

DIRK BLUM: But construction can’t be an end to itself. More square meters of space just for the sake of creating more surface area doesn’t help anybody, least of all the customer. After all, empty halls don’t bring in revenues, or burnish the reputation of the fairgrounds. In the previous years we always expanded our grounds to reflect the actual demand. In the case of 3A, one of our most important customers, the company behind the toy fair, is supporting us with the construction.

GERALD WEISS: It’s also a matter of happiness, or perhaps “a sense of well-being”, when I spend time in a building. That applies in particular for an exhibition hall. This starts with practical questions: How do I get inside? Is there a restaurant or café? At trade fairs and conventions everything moves in fast forward. The people only have a couple of days, or maybe a couple of hours, to take care of whatever business they have at the fair. So things need to be running like clockwork. Be the best version of itself.
2012 was the best year in the history of NürnbergMesse. The portfolio of events at Nuremberg’s exhibition and congress centre is presented correspondingly – with numerous trade fairs that are the leaders in their respective branches. We have composed detailed profiles of five of them, to give a better understanding for what we mean by a “leading exhibition”.

IT’S A BUILDING that is turning heads: Hall 3A at NürnbergMesse, the newest hall at the Nuremberg’s exhibition and congress centre. Built on the plans of the internationally renowned architectural offices of Zaha Hadid Architects, the 9,000 m² hall does more than just complete the building ensemble to the east side of the fairgrounds. It also serves as a portal between the construction to the east and the southern section of the grounds. Once the hall is completed, NürnbergMesse will boast over 170,000 m² of exhibition space in halls and foyers. The grand opening will come with the toy fair in February 2014.

For more information: www.nuernbergmesse.de/hall3A
Two pieces of good news in the second running of this event: More industry visitors (2,154, +33%) and more exhibitors (83, +54%). Two signs of the enormous potential for this international trade fair for securing open-air event spaces.

Successful premiere: The high-carat speakers at the Perimeter Protection congress drew 116 visitors.

Exhibitors, visitors and associations all agreed: The EUROGUSS 2012 was a rousing success! The mood in the exhibition halls was almost euphoric. Precisely 8,415 trade visitors, totalling 18% more than the last time the event was held, came to Europe’s largest industry fair for die casting. The event, held at the start of the year in Nuremberg, featured 383 exhibitors, 42% of them from outside Germany, providing information about technology, processes and die cast products. Die casters and their suppliers, outfitters and service providers all host stands at EUROGUSS. The majority of the industry visitors are active in vehicle construction or in the automotive supply industry.

“There was no trace of a crisis whatsoever during the fair. It was a really good exhibition. Our members took a great many orders”, noted GERHARD EDER, Chairman of the Association of German Die Casters (VDD), upon the completion of the exhibition.

Some 77,500 buyers and retailers from around the world visited the 63rd Toy Fair. The share of visitors from outside Germany rose to 59%, which can be attributed to the new decision to push the opening of the fair to a Wednesday. The longer stretch of working days for the fair drew praise from the visitors. 2,776 exhibitors from 62 countries presented their products – 347 were there for the first time. A promotional area for Toys4Teens and expert panels on toys for adolescents enjoyed the spotlight at the 2012 fair.

DOGS AS PETS ARE RESPONSIBLE FOR BILLIONS OF EUROS IN BUSINESS IN GERMANY EACH YEAR.

NurembergMesse went to the dogs: 19,000 canine lovers large and small visited the 2012 CACIBpure breed dog exhibition. 3,004 four-legged competitors from around the world were on hand, vying for the title of “International Beauty Champion”. There were also 90 exhibitors displaying accessories and treats for the faithful furry friends.
What's Arabica got that Robusta doesn't?
A small ABC of organic coffee

THE PATH FROM COFFEE PLANT TO BEANS

The manufacture of organic coffee starts with the harvest of the ripe coffee fruits by the coffee growers. The flesh of the fruit is removed, and the beans are then planed for several hours in a water tank. This wet treatment removes the remaining flesh of the fruit and ferments the pectin coating. The coffee cherries, as they are known, are then air dried and freed from the parchment-like skin. The last step involves the coffee roasting, where the coffee develops its typical aroma and flavour.

A FOR ALTITUDE

Coffee growing areas are generally found at elevations of 600 metres and above. The plants require tropical conditions to grow, with sufficient rainfall and consistent temperatures between 18 and 25°C on average. Roughly six percent of the world’s coffee growing space is managed organically – which corresponds to some 600,000 hectares.

WHAT’S ARABICA GOT THAT ROBUSTA DOESN’T?

ARABICA BEANS

CULTIVATION METHOD: Highlands coffee

ALTITUDE: 900 – 2,000 m above sea level

PLANTS: approx. 6 - 8 m high

CAFFEINE CONTENT: approx. 1.5%

MARKET SHARE: approx. 60%

ROBUSTA BEANS

CULTIVATION METHOD: Lowlands coffee

ALTITUDE: 200 – 300 m above sea level

PLANTS: approx. 10 m high

CAFFEINE CONTENT: up to 4.5%

MARKET SHARE: approx. 35%

B FOR BEANS

The coffee plants known as Arabica and Robusta are the two most important types from a commercial standpoint. Three times as much space is dedicated to Arabica, which is considered a more agreeable and generally higher quality plant than Robusta.

C LIKE COFFEE DRINKING PLEASURE

In 2012 Germans consumed on average 149 litres of coffee per capita. The world leaders: the Finns. Small wonder, since statistics show that Finns average five coffee breaks per day, easily totalling one litre per day and thus more than 1,300 cups per year. The global share of organic coffee is currently around one percent.

BIOFACH WORLD

1 idea
6 countries

OVER

100,000

TRADE VISITORS

15 – 18/02/2012

BIOFACH

www.biofach.de

Next session: 12 – 15/02/2014

Some 2,216 exhibitors and 40,315 trade visitors (BIOFACH and VIVANESS) from 130 countries were on hand for the successful kick-off of the worldwide 2012 BIOFACH cycle. In this 23rd year of the trade fair, BIOFACH once again offered an overview of the organic product market from around the globe. Under the auspices of the IFOAM (International Federation of Organic Agriculture Movements), the BIOFACH exhibitions are the only events worldwide that guarantee all exhibited products are top quality and certified organic. In the core Foodstuffs segment, the exhibition didn’t just inform about new highlights, it invited visitors to try them for themselves: the first annual Fish Market presented fish and seafood for tasting, while professional baristas stood ready in the coffee tasting area to give a first-hand primer on the ABCs of organic coffee.
fensterbau / frontale india, the International Exhibition & Conference on Windows, Doors and Facades was held for the second time in 2012: 3,717 industry visitors attended, representing growth of 25%, while the exhibitor count rose from 47 to 69 companies from nine countries. The fensterbau / frontale India was supplemented by ACREX India, India’s largest trade fair for refrigeration, air conditioning and building engineering, which was held at the same time.

The fair is one of the best for the building industry in India. We had high-quality meetings with architects, consultants and developers and the conference topics were also highly informative.”

P. Ramanath
Deputy Director Sobha Developers Ltd.

For a Greener Tomorrow
FOCUS TOPIC AT ACREX INDIA 2012

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Does my car have superpowers?
Even on its tenth anniversary, the embedded world Exhibition & Conference continued to set new records. 22,262 international trade visitors (+17%) and 873 exhibitors (+9%) made the 2012 edition the largest in history. The world-class accompanying congresses, embedded world Conference and electronic displays Conference also saw 19% growth in their numbers of participants and speakers. With over 45% of the exhibitors and 28% of the visitors from outside Germany, embedded world is the industry’s largest business meeting.

The 2012 event focused especially on energy-efficient modules and systems as well as components for wireless machine-to-machine communication (M2M). The embedded world also included its third STUDENT DAY, offering university students a career platform for networking.

SAFE WHILE ON THE GO

There’s much more under the bonnet nowadays than just horsepower. There are 80 embedded systems on average distributed about the vehicle – in the dashboard, under the bonnet, in the doors and even in the rear seats. They play an active role in the driving experience and heighten on-road safety. In the Electronic Stability Program (ESP), for example, sensors report on unusual driving situations. The automatic, targeted braking of individual wheels prevents the vehicle from skidding, and keeps your vehicle in its lane.

KEEPING IN TOUCH

Telecommunications networks move data for billions of people. It’s all made possible by embedded systems, which are used for tasks like transport and data processing. As highly specialised computational units, they are capable of handling an incredible amount of work. Yet at the same time they require almost no space and, thanks to ingenious technological advances, very little energy. They are perfect for use in telephone systems, smartphones and internet routers.

INCONSPICUOUS LIFESAVERS

Embedded systems can be found at work in defibrillators as well as modern pacemakers. Thanks to their minimal energy consumption, the current generation of mini-computers and their highly specialised programming can call the beat reliably for ten to twelve years.

DOES MY CAR HAVE SUPERPOWERS?

The embedded world is a synonym for the world’s finest engineering. Attendees are treated to a mix of world-class technology and global responsibility for the future of our planet. It is THE international get-together for an industry that relies on innovation. Embedded systems are a key motor in the healthy economic growth that we need to secure a peaceful and prosperous future for all people.

PROFESSOR MATTHIAS STURM (DR.-ING.)

teaches and performs research at the HTWK Leipzig and is the chairman of the technical oversight committee at the embedded world Exhibition & Conference.
Lighter materials, greater comfort, optional functionality: These aspects took centre stage at this year’s IWA OutdoorClassics – the world’s leading exhibition for hunting and sporting weapons, outdoor equipment and accessories. Almost 36,000 industry visitors learned more about the spectrum of products ranging from weapons and ammunition to garments, outdoor equipment and safety gear. Roughly three-quarters of the 1,200 exhibitors came from outside Germany – one of the highest shares of international participation of any exhibition held at the Nuremberg exhibition grounds.

Dr. Hans-Peter Friedrich, MP German Federal Minister of the Interior, Sponsor of Enforce Tac

The “Bella Italia” installation at the Freizeit Messe Nürnberg welcomed visitors into the exhibition halls with a bit of Italian flair in 2012. 92,000 visitors examined a broad range of products in the search for inspiration for the upcoming holiday, garden and outdoor season. Approx. 750 exhibitors from 20 countries presented their products at part of the 44th Freizeit Messe Nürnberg, spread out over 50,000 m² of exhibition space: from the latest caravan models to promotional trips and garden pond solutions.

“The task of bringing together the realm of public security with representatives from industry, research and education was realised at the exhibition in Nuremberg in the finest way”.

Dr. Hans-Peter Friedrich, MP German Federal Minister of the Interior, Sponsor of Enforce Tac
Transparency required – Will windows be able to do it all alone in the future?
Custom production in terms of form, colour and material: Modern windows match the design preferences of their owners to a T. Finding the right windows helps make a house or flat into a true bright spot. They also exert a tremendous influence on energy consumption – with low thermal loss ratings a key factor. The window systems of tomorrow also include an all-round automation system to handle issues like ventilation and sun protections on its own.

SMARTER COMFORT FOR TOMORROW

Windows closing alone, as if by magic, when they sense moisture and ventilation starting up automatically to keep the air from getting too humid. This is more than just a bonus for health and comfort, it’s also a reality for EnergiePlus houses – without requiring more energy consumption. These special buildings produce more energy then they consume.

TRANSPARENCY REQUIRED – WILL WINDOWS BE ABLE TO DO IT ALL ALONE IN THE FUTURE?

ACTIVE ENERGY SAVINGS WITH WINDOWS

The potential energy savings through windows are denoted through the coefficient of heat transmission, or U. It expresses how much thermal energy in watts per square metre pass through a construction element when presented with a one degree temperature differential. A passive house for example may not exceed a U, value of 0.80 W/m²K.

WINDOW MATERIALS

ALUMINIUM
Robust and strong, aluminium is one of the most popular materials for public buildings and large glass facades. Roughly 22% of windows in Europe are made of aluminium. Their penetration is especially strong in southern Italy and on the Iberian peninsula.

WOOD
The oldest working material for windows. The European market share totals around 18% – wood windows are traditionally a major part of the overall picture in Norway, Sweden and Finland.

PLASTIC
More than 55% of today’s windows are made of plastic. Good thermal insulation performance, strong durability and low costs make plastic a popular material for windows, especially in central and eastern Europe.

“fensterbau/frontale brings together experts from the industry to exchange ideas about the challenges of tomorrow. Energy efficiency is currently a central task, in Germany and beyond. One reflection of this comes in the exhibition’s framework programme and the special ‘EnergiePlus’ installation”.

PROF. ULRICH SIEBERATH
Director of the Institute at ift Rosenheim
(Institute for Windows, Facades, Doors, Portals and Building Components)

Everything involving windows, and much more – in a compact and comprehensive form. Approx. 778 exhibitors from 36 countries once again turned the Nuremberg Convention Centre into a hub for the international window industry. The 2012 edition of fensterbau/frontale was focused clearly on environmental protections and energy efficiency. Staged in coordination with the HOLZ-HANDWERK fair, this leading exhibition for windows, doors and facades drew roughly 99,000 visitors from 115 countries. They took advantage of the extensive opportunities to gather information and advanced training on the technology of tomorrow. One of the most popular meeting places was the special “EnergiePlus” exhibition and the accompanying EuroWindow conference on the topic of “Climate Protection with New Windows”. Given the strong demand, the NürnbergMesse will be opening up the new hall 3A for the 2014 event, offering even more exhibition space.

fensterbau/frontale
www.frontale.de
Next session: 26 – 29/03/2014
Watch the sawdust fly – the 16th trade fair for machine technology and production equipment was a highlight for craftsmen in the fields of wood machining and processing. 497 exhibitors from 19 countries presented innovative solutions and trends for the wood, machining and tool sectors. The fair joins beautifully with fensterbau/frontale, the international trade fair for windows, doors and facades. Roughly 100,000 wood and window pros passed through the gates.

The fifth German/Russian Raw Materials Conference was held in 2012, drawing almost 300 experts from business, government and science. Meeting under the motto “Cooperation and Innovation”, representatives from Germany and the Russian Federation came together for three panels on topics related to resource and energy efficiency and the politics of raw materials.

"It is in the interest of both parties that the partnership for raw materials between Germany, a resource-poor high-tech producer, and the Russian Federation, which is in the midst of a transformation from raw material exporter to raw material processor, be further intensified. This applies in particular for special raw materials".

PROF. DR. KLAUS TÖPFER
German Patron for the Raw Materials forum

Four days of information and consultation on topics related to sanitation, heating, air conditioning and renewable energy. A broad spectrum of products and services were spread out across 39,300 m² of exhibition space, reflecting the work of 692 exhibitors from 18 countries. With a clear orientation toward practical solutions, the IFH/Intherm is a red-letter event for the industry, meeting every other year at the Nuremberg Convention Centre. 2012 saw 45,536 trade visitors from the trades, manufacturing industry and specialised wholesalers in attendance.

The third edition of the American Coatings SHOW & CONFERENCE, held in Indianapolis, once again smashed all records: 427 exhibitors welcomed more than 7,500 visitors from 69 countries (2010: 328/6,700) to view a broad spectrum of high quality coatings, paints, sealants and adhesives. The biennial meeting of the American coating community is rounded out with the ceremonial awarding of three important prizes for the industry.
SMT Hybrid Packaging

SMT Hybrid Packaging, the exhibition for System Integration in Micro Electronics, celebrated its 25th anniversary in 2012. 565 exhibitors from 27 countries displayed products, services and trends from the industry across 27,700 m² of exhibition space. They drew more than 22,300 visitors to Nuremberg. As in the year prior, more than 26% were attending from abroad. A trade congress was held parallel to the fair, focusing on topics like exchanges between science and business.

“2012 was my first visit to the akademika and I was surprised in a positive way how many attractive companies were on hand.”

CHRISTOPHER REICH
Master Marketing Management, Hof

PCIM Europe

The PCIM Europe, a trade fair and conference for Power Electronics, Intelligent Motion, Renewable Energy and Energy Management, featured 365 exhibitors with the latest products and services for that industry. With over 50% of the exhibitors travelling from outside Germany in 2012, the PCIM Europe once again confirmed its standing as a leading international event. It welcomed 6,874 visitors, 32% of them from outside Germany.

akademika

A networking fair for science and business: That is akademika. The forum for conversation between companies and young talent counted 4,800 visitors and 180 corporate exhibitors in 2012. The companies came prepared with a variety of job offers, trainee programmes, interesting internship opportunities and final dissertation options for young academics.

Interzoo

The 2012 edition of Interzoo*, the world’s largest trade show for pet supplies, opened in Nuremberg as a highlight for the international pet supplies industry: 36,792 industry visitors from 111 countries came to explore presentations from 1,539 companies from 53 countries on the latest products in pet food, care products and accessories. The biennial exhibition is notable for its international presence: 79% of the exhibitors came from outside Germany. The nationality of the trade visitors was similarly international: 65% of those in attendance had travelled from abroad, a three percent rise over 2010.

* Interzoo is a production of Wirtschaftsgemeinschaft Zoologischer Fachbetriebe GmbH, which commissioned MesseNürnberg GmbH to organise and execute the event. The Zentralverband Zoologischer Fachbetriebe Deutschlands e. V. are the technical sponsors of the exhibition.
19,815 trade visitors travelled to the FCE Cosmetique, the perfect spot for conducting business in Latin America. The latest trends and products from the cosmetics industry were presented by 600 exhibitors. The FCE Cosmetique, already notable for its strong international flair, welcomed visitors to its remarkable pavilions, including a French version that first opened in 2007 presenting itself again as a pioneer in the roll-out of new products.

FCE Pharma, produced by NürnbergMesse, provide itself once again as the perfect environment for conducting business and talking shop for members of the pharmaceutical industry in Latin America. FCE Pharma showcased trends in raw materials, packaging, equipment and solutions for the industry.

5,032 renowned experts from around the world came together again in 2012 in Nuremberg. As part of the 25th international congress for German Ophthalmic Surgeons, they presented and discussed the latest innovations over the course of 235 sessions. The scientific programme was accompanied by a popular series of professional training and educational courses.

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Experts from the medical technology and pharmaceutical industries came together in 2012 at the “MedTech Pharma 2012 – Network for Innovations” congress in Nuremberg. It was the third edition of the international event, with 120 exhibitors and over 900 participants from 17 countries. The lecture series featured big-name speakers presenting advanced solutions and best-practice examples that served as an excellent source of ongoing conversation.

“The GfK has its headquarters in Nuremberg, which is why we invite visitors to join us each year at the Nuremberg Convention Centre for our congress each year.”

PROF. DR. RAIMUND WILDNER
Managing Director and Vice-President at GfK-Nürnberg e.V.

Print, online, mobile – when it comes to dialogue marketing, there’s no such thing as either/or. The 13th trade fair for customer dialogue promised diverse solutions for multi-channel communication to entice 7,297 visitors to Nuremberg. 345 exhibitors and 130 presentations offered information on trends on addressing the customer efficiently. The focus was on creative approaches to campaigns and digital marketing know-how, as well as consulting on the creation, printing and dispatch of mailings.

“The congress has established itself as an important meeting point for the health industry, which means that we’re very much looking forward to bringing together the various players in the industry in 2014 as well.”

DR. THOMAS FEIGL
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The expo organizers and their partners were in a holiday mood at the 20th edition of the GaLaBau – and not just because it was an anniversary year. 1,155 companies reserved stands – a fifth of them from outside Germany – setting a new exhibitor record. The demand for plants, construction materials and machinery is strong. The individual booths delivered information about new products and trends for planning, building and caring for green spaces to 61,860 landscapers, architects and contracting authorities from cities and municipalities.

The BIOFACH America – All Things Organic and the Natural Products Expo East held at the same time allowed 1,550 companies, including 190 organic providers from 21 countries, to deliver information directly to 21,590 visitors. Industry insiders and exhibitors benefited from the strong international presence as well as the high-carat programme for the accompanying congress. 60% of the organic exhibitors have already reserved their spots for the 2013 session.

1,466 companies presented their products and services for applications involving packaging, technology, enhancement and logistics. Surveys showed almost complete satisfaction (95%) among the 36,986 industry visitors. Visitors packed in tight in the eleven exhibition halls. The event was clearly a hit to more than just German packing specialists. One in five fair guests travelled from abroad, primarily from the neighbouring countries of Austria, the Czech Republic, Switzerland, the Netherlands, Italy, Poland and France.
How "cool" are our groceries?
Making warmth from cold

**ENERGY BY THE NUMBERS**

Heating with the fridge — it may sound like an oxymoron, but it isn’t. Cold and heat are actually an inseparable pair: Refrigeration, air conditioning and heat pump technology provides energy-efficient opportunities for both warming and cooling. Sometimes both at the same time, when a heat pump is used.

**ONE IN TEN HEAT GENERATORS...**

In Germany is now a heat pump: almost 57,000 heat pumps were sold in Germany in 2011. Roughly three quarters of the thermal energy yielded by heat pumps come from their environment — and are thus cost-free and CO₂ neutral. They preserve resources by gathering waste heat from large cooling systems, such as those found in supermarkets, as well as from water and geothermal sources. Even in Germany in winter, temperatures thirty metres under the ground remain at 10 degrees.

**HOW “COOL” ARE OUR FOODSTUFFS?**

The refrigeration temperatures for foodstuffs can vary greatly. It’s a decisive factor for the quality of most products. Deep-frozen meat and fish must be kept at a steady -18 degrees or so, while milk and dairy products are optimal when stored at temperatures of eight degrees. Fresh apples are stored at between one and four degrees during transport. Chocolate by contrast is best enjoyed at between 15 and 18 degrees.

**OVER 77,000 GIGAWATT HOURS...**

... of electricity are consumed annually in Germany for refrigeration tasks. This represents 14% of total energy consumption countrywide and enough to keep an 11 watt energy-saver bulb lit for 800 million years.

**1871**

German engineer Carl von Linde designed a refrigerator working with dimethyl ether, which he had produced at the Maschinenfabrik Augsburg (MAN) factory. He is considered the father of refrigeration technology.

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it-sa, a globally leading industry expo for IT security, once again transformed the Nuremberg Convention Centre into an information platform for professional-grade protection against viruses, hackers and Trojans: More than 6,300 visitors from the IT industry interacted with 334 exhibitors from all segments of the IT security field. New: The accompanying congress programme (Congress@it-sa) enjoyed a strong start with over 250 participants.

Pet South America
www.petsa.com.br
Next session: 29 – 31/10/2013, São Paulo, Brazil
21,374 industry visitors attended the most recent Pet South America, one of the largest get-togethers for the pet and veterinary industry in Latin America. The event was organised by NürnbergMesse Brasil. 200 exhibitors presented trends and products from medicine, nutrition, technology and fashion for dogs, cats, exotic fish and much more.

InterBev
www.interbev.com
Next session: October 2014, Las Vegas, USA
Over 1,500 industry visitors travelled to Las Vegas for InterBev 2012, which was held for the first time under the “Nuremberg” flag. NürnbergMesse acquired the rights to the fair a year ago, and it is now part of the portfolio of its NürnbergMesse North America subsidiary. 150 companies bought stands for the beverage expo, which in 2012 included a new area for alcoholic drinks.

“...The feedback from the successful debut of the E|DPC conference and exhibition for the area of production engineering for electric drives shows that an important communication platform has been established for experts from science and industry.”

PETRA HAARBURGER
Managing Director Mesago Messe Frankfurt GmbH
The 20 year history of the FEMATEC has seen it evolve into the most important construction expo in Argentina. For its anniversary the exhibition was once again pleased to welcome industry visitors from all corners of South America.

More visitors than a year ago. Some 3,000 exhibitors from 15 countries were on hand.

Ideas * Innovations * New Products The iENA came together for the 64th time in 2012, offering space for inventors to market their products. The exhibitors, including young inventors and university representatives, used the four days of the exhibition to establish contacts with visitors from 41 countries. An international panel of experts bestowed medals and honorary awards on the best concepts.

For the 59th time, southern Germany’s famous Consumenta expo spread out across ten halls. The 153,000 visitors enjoyed a magic mixture of products, entertainment, information and professional insights. The Consumenta also celebrated a new addition in 2012: the fem_up your life fair for women. One perpetual visitor magnet was the regional hall: Cooking shows, the FCN CLUB world and media stage for Nürnberger Nachrichten provided plenty of excitement. Feverish preparations for Consumenta’s 60th anniversary in 2013 are well under way.

Bright autumn colours outside and inside the hall — especially hair in reds, browns, golds, coppers and blonde. The seasonal hues on the trees seemed determined to compete with the fantastic tints inside. There were also products for cutting and haircare, as well as nail and beauty products and stylist accessories at Germany’s most important regional fair for the salon and beauty industry. 14,083 visitors enjoyed inspiration from the innovations of 100 exhibitors.

More visitors than a year ago. Some 1,000 exhibitors from 15 countries were on hand.
FISITA 2012, co-organised by Nürnberg-Messe China, drew 6,607 industry visitors, providing China’s automotive industry with a high-carat platform for exchange. The renowned FISITA World Automotive Congress was joined for the first time by a parallel trade expo of a comparable size and scale, coming together as a powerful combination. Going forward the event will meet under the name 2013 SAE China Congress & China Automotive Engineering & Manufacturing Expo (CAEMEX).

Some 15,000 trade visitors attended the BIOFACH Japan, looking to inform themselves about the 212 organic companies from 14 nations. When surveyed, the exhibitors confirmed the continued growing interest among the Japanese for ecologically sound products. Well received: The first appearance of the organic novelty stand was a big hit. 70% of the exhibitors took advantage of the opportunity to present their new organic products.

"Industry brimming with optimism", proclaimed the daily press: the 32,810 visitors of the industry expressed absolute satisfaction with the new length of the expo and the comprehensive offerings of the 1,284 exhibitors. Successful from the start: the European MicroBrew Symposium. now held annually in Nuremberg, was organised in conjunction with the Versuchs- und Lehranstalt für Brauerei. The world's most important industrial goods fair for the beverage industry once again saw strong growth in its share of international guests (38%) in 2012.

430

LITRES OF PACKAGED BEVERAGES ARE CONSUMED BY EACH GERMAN CITIZEN ON AVERAGE, APPX. 295 LITRES OF WHICH ARE ALCOHOL-FREE: WATER, JUICES AND SOFT DRINKS

50%

OF THE TRADE VISITORS WERE ENGINEERS AND SPECIALISTS FROM THE FIELDS OF R&D AND PROCUREMENT

World Automotive Congress was joined for the first time by a parallel trade expo of a comparable size and scale, coming together as a powerful combination. Going forward the event will meet under the name 2013 SAE China Congress & China Automotive Engineering & Manufacturing Expo (CAEMEX).
Does a loom have Internet?
The term “Automation” fundamentally refers to the transference of processes handled by humans to machines. Any number of complex technological systems that are now woven into the fabric of our lives could not exist without automation. This involves more than just technological progress toward the future; through automation, we humans are establishing our economic progress as well.

**LATE BLOOMER**
Recognised potential: The electric drive was invented in 1866 and represented a milestone for electronic automation. Electric vehicles also enjoyed tremendous popularity. No less than Porsche presented an electric vehicle in 1900. Yet the invention of the starter motor for petrol-powered vehicles, combined with cheap oil and the longer endurance of those vehicles, brought electricity-based mobility to a premature end. Today the benefits of the electric motor for environmental protection and oil independence are clear. The first step has already been made: Germany is a leading component maker for modern e-mobility.

**VANGUARD**
The first steps toward automation: the first automated looms for textile manufacture appeared in 1787 in England, marking the start of industrial production. The basis for industrial automation was laid by Henry Ford with the invention of the conveyor belt. Nowadays products in most industrial countries are primarily produced by machine.

**DOES AN ELEVATOR HAVE INTERNET?**
Inflammable matter: Bravely into the future: As cross-sectional technology, electric and automation technology is a key component in building the bridge to the fourth industrial age — Industry 4.0. Thanks to powerful software and hardware, products and machines will soon be exchanging information autonomously. Computers transfer data online as work instructions to the machine. The machine is no longer configured to one single production process, but rather can manufacture different products. From the automated loom to web-based production of the future — individual, flexible and fast.

**SLOW-BURNER**
Not just automotive: Across Germany, the Zentralverband Elektrotechnik- und Elektronikindustrie (ZVEI) counts 35 million electric motors in active use. These are in many cases more than 20 years old. Replacement with more modern units could cut power consumption in Germany by 38 billion kilowatt hours annually.

**EVERYTHING NOWADAYS SEEMS TO BE “AUTOMATED”. BUT WHAT EXACTLY DOES THAT MEAN?**
Automatic for the future

SPS IPC Drives 2012 was the largest yet, presenting a complete range of electric automation solutions — from components to complete systems and automation solutions. At Europe’s leading trade fair for electric automation, more than 1,400 exhibitors from 40 countries met with almost 57,000 visitors from 75 countries. The international exchange at the annual trade fair provided an especially effective atmosphere for exhibitors and visitors to share their inspirations and discuss new solutions across 12 halls. The SPS IPC Drives congress, the largest user-oriented, German language congress on automation and drive technology, was held parallel to the exhibition. The congress boasted 386 participants.
20/11 – 01/12/2012

BIOFACH India together with India Organic

www.biofach-india.com

Next session: 14 – 16/11/2013, Bangalore, India

Exciting market, and not just for purchasers: The 163 exhibitors at BIOFACH India and India Organic provided information to 7,500 international visitors. Eight state pavilions showcased India’s diverse palette of exotic organic products. The nation’s growing middle class in return showed interest in organic products from around the world.

5 – 07/12/2012

Nuremberg

Nuremberg Arthroscopy Course with Joint Symposium

www.arthroskopiekurs-nuernberg.de

Next session: 04 – 06/12/2013

83% OF THE VISITORS WERE UNDER 18

10 – 13/12/2012

Career Training

www.bbk.bayern.de

Over 66,000 visitors attended “Berufsbildung 2012”, sponsored by the Bavarian State Ministry for Work and Social Order, Families and Women. 280 exhibitors provided information about Germany’s apprenticeship and school training systems. The workshops and lectures were aimed at secondary students trying to orient themselves toward potential career choices, as well as those interested in continuing education and experts from the education industry.

21 – 26/12/2012

Holiday on Ice: Speed

www.holidayonice.de

“Cool” and heartwarming at the same time: HOLIDAY ON ICE is the world’s most popular ice show. HOLIDAY ON ICE has been drawing happy visitors since 1943. The production held six performances in Nuremberg in 2012. SPEED the show was called, with the artists taking almost 20,000 visitors along on a journey that featured plenty of speed and adrenaline over the course of more than two hours.

14/12/2012

Sternstunden Gala

www.sternstunden.de

Next session: 06/12/2013

“Nobody thought it possible – yet it happened. A new donation record for Sternstunden. 5.96 million euros collected for children in crisis. The highlight of the day was the gala, broadcast live from Nuremberg’s Frankenhalle”.

THOMAS JANSING
Managing Director at Sternstunden e. V.
Overview 2014

www.nuernbergmesse.de/termine

January

14/07 – 16/01
BIOGAS
14/07 – 16/01
EUROGUSS
14/07 – 16/01
Perimeter Protection
29/01 – 03/02
Spielwarenmesse*4

February

04/02 – 06/02
Chulinhwa Rosza
(Warsaw, Poland)
12/02 – 15/02
BIOFACH1
12/02 – 15/02
VIVANESS3
18/02 – 20/02
FeierTRUTZ
25/02 – 27/02
embedded world

March

05/03 – 06/03
Enforce Tac*3
06/03 – 08/03
PAINT INDIA
(Mumbai, India)
07/03 – 10/03
IAA Outdoor Classics*
29/03 – 01/04
HOLZ-HANDWERK

April

04/04 – 06/04
NH Investment & Development
Corporation
12/04 – 15/04
BIOFACH2
12/04 – 15/04
VIVANESS1
19/04 – 21/04
null
25/04 – 27/04
Highleather

May

05/05 – 17/05
International Congress of German Ophthalmic Surgeons
20/05 – 22/05
PCIM Europe
21/05 – 24/05
Glass South America
(São Paulo, Brazil)
22/05 – 24/05
BIOFACH China
(Shanghai, China)
27/05 – 28/05
akademik
29/05 – 01/06
Intersec*

June

04/06 – 06/06
NH Investment & Development
Corporation
11/06 – 13/06
BIOFACH China
(Shanghai, China)
14/06 – 16/06
Spielwarenmesse
29/06 – 01/07
HOLZ-HANDWERK

July

08/07 – 10/07
BIOFACH
(São Paulo, Brazil)
15/07 – 17/07
BIOFACH América – All Things Organic
(Baltimore, USA)
28/07 – 30/07
PADDLEexpo
30/07 – 01/08
EDPC
03/08 – 05/08
TechnoPharm

August

05/08 – 07/08
POVTECH
20/08 – 22/08
IMTS
22/08 – 24/08
BIOFACH América – All Things Organic
(Baltimore, USA)
27/08 – 29/08
TechnoPharm
30/08 – 01/09
POVTECH

September

06/09 – 08/09
PIR
(Shanghai, China)
13/09 – 15/09
HAARE
26/09 – 27/09
PET South America
(São Paulo, Brazil)
30/09 – 02/10
ENA

October

11/10 – 12/10
PICO
(Shanghai, China)
13/10 – 14/10
BRAU BEVILAQUA
15/10 – 17/10
iNENA
21/10 – 23/10
POVTECH
26/10 – 27/10
POWTECH
31/10 – 02/11
PADDLEexpo

November

05/11 – 07/11
IAAF
11/11 – 13/11
INT_SHA
18/11 – 20/11
PICO
25/11 – 27/11
POWTECH

December

11/12 – 13/12
POE
(Shanghai, China)
24/12 – 26/12
POD
(Shanghai, China)

Note:
* Only for industry purchasers, subject to verification. Excerpt from the event programme. All rights reserved. Information subject to change.
NÜRNBERGMESSE GROUP ACHIEVES RECORD REVENUE IN ALL BUSINESS UNITS

NürnbergMesse GmbH is the organizer of international trade fairs and exhibitions in the fields of Consumer Goods, Processing + Packaging, Building + Construction, IT + Electronics and Health + Public Sector. The NCC Nürnberg Convention Center supports and organizes congresses and accompanying events. NürnbergMesse GmbH together with its international subsidiaries NürnbergMesse China Ltd., NürnbergMesse North America Inc., NürnbergMesse Brasil and NürnbergMesse Italia forms the NürnbergMesse Group and operates in international key exhibition markets. NürnbergMesse expanded its strategic business field of Exhibition Services on a long-term basis by purchasing a 50% holding in the well-known exhibition construction services provider Holtmann in 2010.

The portfolio of the NürnbergMesse Group is characterized by a broad spread of risks. More than 60 international events comprising own and partner events take place in Nuremberg and worldwide, plus six international guest events at the Nuremberg venue, over three dozen congresses, usually with accompanying exhibitions, and some 50 other events in Nuremberg and throughout the world.
This limits the economic risk of individual events, as it is tempered against the background of the complete portfolio. This effect is strengthened by the high level of international involvement in the trade fairs, which in individual cases reaches over 80 % for exhibitors and around 60 % for visitors.

The NürnbergMesse Group achieved 236 million EUR revenue in the financial year 2012, the highest figure in the history of the company. Almost all business units produced record revenues: own and partner events in Germany 89.1 million EUR, guest events 41.9 million EUR, NCC Nürnberg Convention Center 15.2 million EUR, Exhibition Services (including Holtmann GmbH & Co. KG) 66.9 million EUR, and 22.9 million EUR for the International Division.

Of the altogether 169 exhibitions, congresses, public events and company events in the NürnbergMesse Group’s portfolio for 2012, particularly the new record for net space sold leads to the largest annual revenue in the history of the company: approx. 29,400 exhibitors (2010: 28,850) with a net space of more than 984,000 m² (2010: 946,631 m²) and some 1.36 million visitors (2010: 1.35 million). The decisive factor for the positive development in 2012 is the significant increase in international visitors and exhibitors and in the net space for international exhibitors. The number of international visitors rose by eight per cent to 210,000, and the share of international exhibitors also climbed by eight per cent to more than 11,300, which accounts for just under 40 per cent of the total number of exhibitors. The international net space rose by nine per cent to 274,000 m².

The degree of utilization of facilities in the exhibition industry is measured by the so-called turnover ratio. This indicates how often an exhibition site is turned over per year, i.e. how often the whole site was hired. The average turnover ratio in Germany is between 9 and 10. Nuremberg has always achieved between 12 and 15 in the past years and its average of 13 is therefore distinctly above the German average. The turnover ratio for 2012 is 14.

Nuremberg is now one of the 20 largest exhibition venues in the world, is among the top 10 in Europe and in 2012 held 7th place in the ranking of German exhibition companies after Frankfurt, Düsseldorf, Munich, Hanover, Berlin and Cologne, but well ahead of Stuttgart, Leipzig and Essen.

NÜRNBERGMESSE (FINANCIAL STATEMENT)
The revenue of the private limited company is 189.8 million EUR (2011: 144.0 million EUR). After deduction of event expenses, personnel expenses, depreciation, amortization and write-downs, and other operating expenses and inclusion of the income from long-term equity investments, the company achieved an operating result of 22.3 million EUR (2011: 3.4 million EUR) and a profit before taxation and extraordinary result of 13.3 million EUR (2011: 3.1 million EUR). The EBITDA is 41.5 million EUR (2011: 21.9 million EUR).
NürnbergMesse GmbH acquired a 50 % holding in Holtmann GmbH & Co. KG, the exhibition construction services provider based in Langenhagen near Hanover, in 2010. Holtmann achieved a revenue of 35.3 million EUR in 2012 (2011: 18.5 million EUR) with 112 employees. Holtmann has also been one of three service partners in the exhibition construction segment at the Nuremberg exhibition centre since 2009.

NürnbergMesse GmbH also holds a minority stake of 49 % in AMA Service GmbH, which organizes the SENSOR+TEST exhibition in Nuremberg.

**SUBSIDIARIES**

NürnbergMesse China was founded in 2006 as the first independent subsidiary of NürnbergMesse GmbH outside Germany. The event portfolio of NMC currently includes three of its own events and several pavilions. The company also acquires exhibitors and visitors for the events in Nuremberg and for the whole group. The revenue in the financial year 2012 was 2.0 million EUR (2011: 1.8 million EUR).

NürnbergMesse North America was founded in 2007. The event portfolio comprises one biennial event and – since it was purchased in 2011 – one annual event. The company also acquires exhibitors and visitors for the events in Nuremberg and for the whole group. The revenue in the financial year 2012 was 4.0 million EUR (2011: 0.2 million EUR).

NürnbergMesse Brasil was purchased under the name of Nielsen Business Media Brasil from the North American Nielsen Group in 2009. The portfolio of NürnbergMesse Brasil comprises 9 events. The company also acquires exhibitors and visitors for the events in Nuremberg and for the whole group. The revenue in the financial year 2012 was 9.7 million EUR (2011: 10.7 million EUR). In the course of the purchase, NürnbergMesse GmbH also acquired an event in Argentina from Nielsen. This event is licensed to an Argentine exhibition organizer.

NürnbergMesse Service GmbH with headquarters in Nuremberg is a 100 % subsidiary of NürnbergMesse GmbH. The company is a 25 % partner of SMT/ASIC/Hybrid MESAGO Messe & Kongress GmbH & Co. OHG based in Nuremberg, which is the owner of the exhibition rights of the SMT Hybrid Packaging exhibition held annually in Nuremberg. NürnbergMesse Service GmbH is also the organizer of special shows for the hunting and sporting guns industry at the “Jagd & Hund” exhibition in Dortmund and the “Pferd & Jagd” in Hanover.

The market activities of NürnbergMesse GmbH are also supported by NürnbergMesse Beteiligungs-GmbH, with which a profit and loss transfer agreement has been concluded. The company also owns the exhibition rights to the fensterbau/frontale, BIOFACH and EUROGUSS exhibitions.

**INVESTMENTS IN FIXED ASSETS REGARDING THE CONSOLIDATED FINANCIAL STATEMENTS AND THE PARENT’S ANNUAL FINANCIAL STATEMENTS**

Some 23.3 million EUR were invested in the exhibition site, event rights and holdings in 2012.

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INVESTMENTS IN FIXED ASSETS REGARDING THE CONSOLIDATED FINANCIAL STATEMENTS AND THE PARENT’S ANNUAL FINANCIAL STATEMENTS

Some 23.3 million EUR were invested in the exhibition site, event rights and holdings in 2012.

As in the previous years, especially the investment in the expansion and quality of the exhibition centre was financed to a large extent by external loans. The interest and depreciation, amortization and write-downs resulting from the previous investments are the reason for the accumulated loss of 16.9 million EUR of NürnbergMesse GmbH for previous years.
NürnbergMesse initiated a project for reconciling career and family in 2011 and a child-minding service for children from 3 to 12 years during the holidays started for the first time in summer 2012. NürnbergMesse also offered a support service programme for employees’ children in nurseries and schools on the Day of Repentance and Prayer in 2012.

“NürnbergMesse offers a wide range of specific qualification measures and special courses for its apprentices and supports extra-vocational studies.”

RISK MANAGEMENT

NürnbergMesse has conducted systematic analysis and assessment of the risk situation in the company since 2000. Various individual risks at the operating and strategic level are examined, assessed and aggregated and the economic impacts on the company determined on this basis. The results are used for developing a value-orientated risk management system. In accordance with the instructions of the supervisory board, this system has now been extended to cover the whole NürnbergMesse Group and particularly the subsidiaries abroad.

The risk analysis report is discussed and acknowledged annually by the supervisory board of NürnbergMesse. Risks with a high probability of threatening the continued existence of the company were not detected and are not foreseeable in 2013.

Derivative financial instruments like swaps and caps are used in the Group to protect against interest risks arising from existing loans or new loans taken out in the future.

**OUTLOOK ON 2013**

**GENERAL OUTLOOK ON THE SECTOR**

The German exhibition organizers enter 2013 with cautious optimism. In view of the still relatively good economic situation, the sector association AUMA expects key exhibition parameters to range from steady to slight growth compared with the previous events. Altogether 140 exhibitions of national and international importance are planned in Germany.
At the international level, an exhibition for automotive engineering and manufacturing will start in Peking. NürnbergMesse China has already organized the exhibition accompanying the FISITA World Congress in 2012. The World Congress moves on, but attempts are being made to establish the exhibition itself permanently in the Chinese market under a new name.

Especially the relatively strong economic growth in large parts of Asia and South America will ensure additional participants at German exhibitions. On the other hand, however, the economic weakness in the larger countries of Southern and Western Europe is reducing investment and consumer spending there, which will particularly impact on the number of visitors from these countries.

THE YEAR IN THE NÜRNBERGMESSE GROUP

Some of the international exhibitions at NürnbergMesse take a scheduled break in the coming year. The revenue will accordingly drop to around 180 million EUR, which, after the two record years of 2010 and 2012, will be the best figure for the odd-numbered years with less revenue due to event cycles. Irrespective of this drop in revenue due to the event programme, the exhibitions that take place in 2013 are developing mainly positively. Of the larger exhibitions in the first half-year, a look at the European Coatings SHOW is particularly encouraging. Stone+tec is currently trying to maintain its position in a difficult market environment. Of the smaller events, FeuerTRUTZ stands out with its two-figure growth for the number of exhibitors, and the premiere of the Automotive Engineering Expo AEE in June will extend the automotive cluster in the portfolio of NürnbergMesse. The Guest Events Division has also acquired many new events for the Nuremberg exhibition and convention centre. These include gat/wat 2013, the exhibition and congress for gas and water, with some 200 exhibitors and about 1,500 exhibition and congress visitors, and the DFB Bundestag, the conference of the highest body in the German Football Association, which takes place every three years and now for the first time in Nuremberg.

AUMA forecasts indicate that a good 165,000 exhibitors will take part in these exhibitions, about 1 % more than at the respective previous events. The stand space is expected to grow just as strongly and will then reach 6.6 million m². The number of visitors should remain steady at about 10 million.

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In line with its corporate strategy, NürnbergMesse is continuously expanding its international commitment. The accumulated revenue from activities abroad topped the 20 million EUR mark for the first time in 2012. Now NürnbergMesse India will increase the number of international subsidiaries to five in 2013. NürnbergMesse has already organized exhibitions in India since 2009. The current portfolio includes BioFach India, fensterbaufrontale India and Powder & Bulk Solids India, and NürnbergMesse is also active as an event organizer in the Indian market. It has already organized the ACREX India exhibition twice on behalf of the Indian Society of Heating, Refrigerating and Air Conditioning Engineers (ISHRAE).

The financial situation of NürnbergMesse is improved by the willingness of the shareholders to improve the equity of NürnbergMesse. The equity of NürnbergMesse GmbH was raised by a total of 6 million EUR for this purpose in 2012, 3 million EUR each from the conversion of shareholders’ loans and the contribution of additional cash funds by the shareholders.

“Especially the relatively strong economic growth in large parts of Asia and South America will ensure additional participants at German exhibitions.”

Nürnberg, 21 May 2013

NürnbergMesse GmbH

Dr. Roland Fleck
CEO

Peter Ottmann
CEO
### Equity and liabilities As of 31.12.2012

#### A. EQUITY

1. **Subscribed capital**
   - 100,204,900.00
2. **Capital reserves**
   - 47,658,115.34
3. **Revenue reserves**
   - 10,438,240.20
4. **Adjustment item for foreign currency translation**
   - -1,358,699.07
5. **Accumulated losses**
   - -22,166,210.96
6. **Net income/net loss of NürnbergMesse Group for the financial year**
   - 10,118,805.50
7. **Minority interests**
   - 402,827.12
8. **Revaluation reserves attributable to minority interests**
   - 1,386,877.74
9. **Net loss attributable to minority interests**
   - -266,396.93

#### B. DEPOSITS OF SILENT PARTNERS

- 95,900.00

#### C. PROVISIONS

1. **Provisions for pensions and similar obligations**
   - 3,160,567.28
2. **Provisions for taxes**
   - 3,691,691.10
3. **Other provisions**
   - 15,602,935.16

#### D. LIABILITIES

1. **Liabilities to banks thereof with residual term of up to one year:**
   - 19,379,833.09
2. **Payments received on account of orders thereof with residual term of up to one year:**
   - 26,879,415.85
3. **Trade payables thereof with residual term of up to one year:**
   - 13,793,721.87
4. **Liabilities to affiliated companies thereof with residual term of up to one year:**
   - 193,561.32
5. **Liabilities to partners thereof with residual term of up to one year:**
   - 4,644,558.57
6. **Other liabilities thereof with residual term of up to one year:**
   - 2,288,803.95

### Assets As of 31.12.2012

#### A. FIXED ASSETS

1. **Intangible fixed assets**
   - **Software**
     - 604,247.52
   - **Event rights thereof from capital consolidation:**
     - 1,945,443.06
   - **Goodwill**
     - 9,480,540.54
   - **Prepayments**
     - 56,115.72
   - **Client base and other rights**
     - 777,527.08
2. **Tangible fixed assets**
   - **Land, land rights and buildings, including buildings on third-party land**
     - 288,988,367.45
   - **Technical equipment and machinery**
     - 13,541,505.00
   - **Other equipment, operating and office equipment**
     - 8,144,565.84
   - **Prepayments and assets under construction**
     - 16,314,645.88
3. **Long-term financial assets**
   - **Shares in affiliated companies**
     - 63,750.00
   - **Other long-term equity investments**
     - 258,398.78
   - **Investments in associates**
     - 351,995.01
   - **Other loans**
     - 276,282.00
   - **Cooperative shares**
     - 7,033.03

#### B. CURRENT ASSETS

1. **Inventories**
   - **Raw materials, consumables and supplies**
     - 1,068,171.21
   - **Work in progress**
     - 3,809,801.95
   - **Prepayments and assets under construction**
     - 1,068,171.21
2. **Receivables and other assets**
   - **Trade receivables thereof with residual term of more than one year:**
     - 5,929,623.87
   - **Receivables from affiliated companies thereof with residual term of more than one year:**
     - 216,839.95
   - **Receivables from long-term investees and investors thereof with residual term of more than one year:**
     - 10,652.09
   - **Other receivables thereof with residual term of more than one year:**
     - 10,438,240.20
3. **Cash-in-hand, bank balances and cheques**
   - 17,270,479.35
4. **Prepaid expenses**
   - 2,504,843.97

### Equity and liabilities As of 31.12.2011

#### A. EQUITY

1. **Subscribed capital**
   - 100,204,900.00
2. **Capital reserves**
   - 41,694,985.34
3. **Revenue reserves**
   - 622,765.19
4. **Adjustment item for foreign currency translation**
   - -699,268.43
5. **Accumulated losses**
   - -16,392,559.05
6. **Minority interests**
   - 5,497,159.35
7. **Revaluation reserves attributable to minority interests**
   - 1,386,877.74
8. **Net loss attributable to minority interests**
   - -121,446,876.00

#### B. DEPOSITS OF SILENT PARTNERS

- 88,750.00

#### C. PROVISIONS

1. **Provisions for pensions and similar obligations**
   - 3,033,931.00
2. **Provisions for taxes**
   - 860,815.96
3. **Other provisions**
   - 22,455,193.54

#### D. LIABILITIES

1. **Liabilities to banks thereof with residual term of up to one year:**
   - 16,231,608.70
2. **Payments received on account of orders thereof with residual term of up to one year:**
   - 32,132,164.43
3. **Trade payables thereof with residual term of up to one year:**
   - 9,717,633.41
4. **Liabilities to affiliated companies thereof with residual term of up to one year:**
   - 245,576.60
5. **Liabilities to partners thereof with residual term of up to one year:**
   - 3,063,773.78
6. **Other liabilities thereof with residual term of up to one year:**
   - 3,160,149.93

### Assets As of 31.12.2011

#### A. FIXED ASSETS

1. **Intangible fixed assets**
   - **Software**
     - 626,603.65
   - **Event rights thereof from capital consolidation:**
     - 2,766,357.06
   - **Goodwill**
     - 10,438,240.20
   - **Prepayments**
     - 29,750.00
   - **Client base and other rights**
     - 1,197,285.12
2. **Tangible fixed assets**
   - **Land, land rights and buildings, including buildings on third-party land**
     - 279,414,442.45
   - **Technical equipment and machinery**
     - 15,079,919.98
   - **Other equipment, operating and office equipment**
     - 7,873,730.48
   - **Prepayments and assets under construction**
     - 1,063,533.75
3. **Long-term financial assets**
   - **Shares in affiliated companies**
     - 28,750.00
   - **Other long-term equity investments**
     - 283,398.78
   - **Investments in associates**
     - 353,364.94
   - **Other loans**
     - 248,290.00
   - **Cooperative shares**
     - 931,886.05

#### B. CURRENT ASSETS

1. **Inventories**
   - **Raw materials, consumables and supplies**
     - 931,886.05
   - **Work in progress**
     - 3,435,949.50
   - **Prepayments and assets under construction**
     - 931,886.05
2. **Receivables and other assets**
   - **Trade receivables thereof with residual term of more than one year:**
     - 32,785,634.23
   - **Receivables from affiliated companies thereof with residual term of more than one year:**
     - 12,999,365.90
   - **Receivables from other long-term investees and investors thereof with residual term of more than one year:**
     - 198,286,180.66
   - **Other receivables thereof with residual term of more than one year:**
     - 349,817,224.09
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<tr>
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<tbody>
<tr>
<td>A. FIXED ASSETS</td>
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<td></td>
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<tr>
<td>1. Intangible fixed assets</td>
<td></td>
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<tr>
<td>1. Software</td>
<td>524,222.00</td>
<td>541,096.00</td>
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<tr>
<td>2. Event rights</td>
<td>3,452,698.00</td>
<td>4,445,577.00</td>
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<tr>
<td>3. Prepayments</td>
<td>46,113.72</td>
<td>4,433,035.72</td>
<td>29,715.00</td>
<td>5,016,388.00</td>
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<tr>
<td>B. Tangible fixed assets</td>
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<tr>
<td>1. Land, land rights and buildings, including buildings on third-party land</td>
<td>268,968,367.45</td>
<td>279,414,442.45</td>
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<tr>
<td>2. Technical equipment and machinery</td>
<td>13,595,252.00</td>
<td>15,067,358.00</td>
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<tr>
<td>3. Other equipment, operating and office equipment</td>
<td>5,536,184.87</td>
<td>4,966,587.00</td>
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<tr>
<td>C. PROVISIONS</td>
<td></td>
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</tr>
<tr>
<td>1. Provisions for pensions and similar obligations</td>
<td>3,129,805.00</td>
<td>3,008,602.00</td>
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<tr>
<td>2. Provisions for taxes</td>
<td>3,560,846.31</td>
<td>639,123.00</td>
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<td>3. Other provisions</td>
<td>14,602,118.19</td>
<td>21,292,769.50</td>
<td>10,452,453.62</td>
<td>14,100,178.62</td>
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<td>D. LIABILITIES</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>1. Liabilities to banks thereof with residual term of up to one year:</td>
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</tr>
<tr>
<td>1. Shares in affiliated companies</td>
<td>24,395,600.94</td>
<td>26,452,528.94</td>
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<tr>
<td>2. Other long-term equity investments</td>
<td>1,145,953.20</td>
<td>1,145,953.20</td>
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<tr>
<td>3. Other loans</td>
<td>269,217.00</td>
<td>25,810,771.14</td>
<td>327,250.00</td>
<td>27,906,207.14</td>
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<td>4. Prepayments and assets under construction</td>
<td>1,169,54,658.88</td>
<td>304,354,722.20</td>
<td>1,063,553.75</td>
<td>300,511,942.07</td>
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<td>5. CURRENT ASSETS</td>
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<tr>
<td>1. Inventories</td>
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</tr>
<tr>
<td>1. Raw materials, consumables and supplies</td>
<td>85,989.32</td>
<td>85,989.32</td>
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<tr>
<td>2. Work in progress</td>
<td>2,703,192.63</td>
<td>2,725,941.35</td>
<td></td>
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<tr>
<td>./. less advance payments received</td>
<td>2,703,192.63</td>
<td>85,989.32</td>
<td>2,725,941.35</td>
<td>85,989.32</td>
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<tr>
<td>2. Receivables and other assets</td>
<td></td>
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<tr>
<td>1. Trade receivables thereof with residual term of more than one year:</td>
<td>3,172,371.72</td>
<td>2,950,631.62</td>
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<tr>
<td>EUR 178,259.00 (2011 EUR 142,667.00)</td>
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<tr>
<td>2. Receivables from affiliated companies thereof with residual term of more than one year:</td>
<td>1,398,858.31</td>
<td>1,145,236.36</td>
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<td>EUR 500,000.00 (2011 EUR 500,000.00)</td>
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<tr>
<td>3. Other assets thereof with residual term of more than one year:</td>
<td>3,209,009.91</td>
<td>4,102,170.30</td>
<td>8,218,038.28</td>
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<td>EUR 356,312.12 (2011 EUR 314,323.12)</td>
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<tr>
<td>BI. Cash-in-hand, bank balances and cheques</td>
<td>9,640,635.26</td>
<td>2,215,324.24</td>
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<td>C. PREPAID EXPENSES</td>
<td>1,363,401.57</td>
<td>4,511,949.69</td>
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<td>353,558,889.95</td>
<td>348,495,838.74</td>
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CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL YEAR 2012
NürnbergMesse GmbH

<table>
<thead>
<tr>
<th>2012</th>
<th>2011</th>
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<tbody>
<tr>
<td>EUR</td>
<td>EUR</td>
</tr>
<tr>
<td>------</td>
<td>------</td>
</tr>
<tr>
<td>1. Revenues</td>
<td>238,026,749.57</td>
</tr>
<tr>
<td>2. Increase or decrease in work in progress</td>
<td>478,778.52</td>
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<tr>
<td>3. Internally produced and capitalized assets</td>
<td>5,329.76</td>
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<tr>
<td>4. Other operating income</td>
<td>953,333.51</td>
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<td>237,446,191.36</td>
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<tr>
<td>TOTAL 1–4</td>
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<tr>
<td>5. Event-related expenses</td>
<td>-131,933,891.63</td>
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<tr>
<td>6. Personnel expenses</td>
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<tr>
<td>a) Wages and salaries</td>
<td>-37,359,610.79</td>
</tr>
<tr>
<td>b) Social security, post-employment and other employee benefit costs, of which in respect of old-age pensions: EUR 2,367,175.44 (2011 EUR 2,093,538.50)</td>
<td>-29,020,032.20</td>
</tr>
<tr>
<td>c) Social security, post-employment and other employee benefit costs, of which in respect of old-age pensions: EUR 2,367,175.44 (2011 EUR 2,093,538.50)</td>
<td>18,215,752.49</td>
</tr>
<tr>
<td>7. Amortization and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets</td>
<td>-41,061,181.65</td>
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<tr>
<td>8. Other operating expenses thereof from foreign currency translation: EUR 60,406.10 (2011 EUR 19,859.60)</td>
<td>0.00</td>
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<tr>
<td>9. Other operating expenses thereof from foreign currency translation: EUR 60,406.10 (2011 EUR 19,859.60)</td>
<td>-9,884,492.96</td>
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<tr>
<td>TOTAL 5–8</td>
<td>-215,834,902.79</td>
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<tr>
<td>OPERATING RESULTS</td>
<td>21,611,288.57</td>
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<tr>
<td>9. Income from long-term equity investments</td>
<td>26,746.50</td>
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<tr>
<td>10. Income from other securities and long-term loans</td>
<td>15,427.92</td>
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<tr>
<td>11. Income from profit transfer agreements</td>
<td>1,574.91</td>
</tr>
<tr>
<td>12. Other interest and similar income, of which from discount: EUR 364,491 (2011 EUR 103,439.79)</td>
<td>705,885.63</td>
</tr>
<tr>
<td>13. Interest and similar expenses</td>
<td>-4,435,050.08</td>
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<tr>
<td>14. Profit from associates</td>
<td>121,064.09</td>
</tr>
<tr>
<td>15. RESULT FROM ORDINARY ACTIVITIES</td>
<td>16,028,131.54</td>
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<td>16. Taxes on income</td>
<td>-5,961,805.37</td>
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<tr>
<td>17. Other taxes</td>
<td>-1,923,397.39</td>
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<td>18. Expenses from profit transfer</td>
<td>-3,836.00</td>
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<td>19. NET INCOME OF THE FINANCIAL YEAR</td>
<td>10,153,041.78</td>
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<tr>
<td>20. Transfer to reserves</td>
<td>-60,670.00</td>
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<tr>
<td>21. Transfers from shareholders’ accounts</td>
<td>-3,987,000.00</td>
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<td>22. Transfer to shareholders’ accounts</td>
<td>-225,963.21</td>
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<td>23. CONSOLIDATED BALANCE SHEET PROFIT/LOSS</td>
<td>9,852,408.57</td>
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<td>24. Consolidated balance sheet premiums attributable to minority interests</td>
<td>-266,396.93</td>
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<td>25. CONSOLIDATED BALANCE SHEET PROFIT/LOSS OF NÜRNBERGMESSE</td>
<td>10,118,805.60</td>
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INCOME STATEMENT
FOR THE FINANCIAL YEAR 2012
NürnbergMesse GmbH

<table>
<thead>
<tr>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR</td>
<td>EUR</td>
</tr>
<tr>
<td>------</td>
<td>------</td>
</tr>
<tr>
<td>1. Revenues</td>
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<td>2. Increase or decrease in work in progress</td>
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<td>3. Other operating income</td>
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<td></td>
<td>190,445,223.71</td>
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<td>TOTAL 1–3</td>
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<tr>
<td>5. Personnel expenses</td>
<td></td>
</tr>
<tr>
<td>a) Wages and salaries</td>
<td>-18,495,279.27</td>
</tr>
<tr>
<td>b) Social security, post-employment and other employee benefit costs, of which in respect of old-age pensions: EUR 2,367,175.44 (2011 EUR 2,093,538.50)</td>
<td>-27,020,032.20</td>
</tr>
<tr>
<td>c) Social security, post-employment and other employee benefit costs, of which in respect of old-age pensions: EUR 2,367,175.44 (2011 EUR 2,093,538.50)</td>
<td>18,215,752.49</td>
</tr>
<tr>
<td>6. Amortization and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets</td>
<td>-41,061,181.65</td>
</tr>
<tr>
<td>7. Other operating expenses thereof from foreign currency translation: EUR 60,406.10 (2011 EUR 19,859.60)</td>
<td>0.00</td>
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<tr>
<td>8. Other operating expenses thereof from foreign currency translation: EUR 60,406.10 (2011 EUR 19,859.60)</td>
<td>-9,884,492.96</td>
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<tr>
<td>TOTAL 4–7</td>
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<tr>
<td>OPERATING RESULTS</td>
<td>16,614,733.94</td>
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<td>9. Income from long-term equity investments</td>
<td>430,947.52</td>
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<tr>
<td>10. Income from other securities and long-term loans</td>
<td>15,427.92</td>
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<tr>
<td>11. Income from profit transfer agreements</td>
<td>1,574.91</td>
</tr>
<tr>
<td>12. Other interest and similar income, of which from discount: EUR 364,491 (2011 EUR 103,439.79)</td>
<td>705,885.63</td>
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<tr>
<td>13. Interest and similar expenses</td>
<td>-6,453,856.08</td>
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<tr>
<td>14. Profit from associates</td>
<td>121,064.09</td>
</tr>
<tr>
<td>15. RESULT FROM ORDINARY ACTIVITIES</td>
<td>14,825.33</td>
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<td>16. Taxes on income</td>
<td>-6,656,912.02</td>
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<td>17. NET INCOME/NET LOSS FOR THE FINANCIAL YEAR</td>
<td>10,149,567.75</td>
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<td>18. Transfer to reserves</td>
<td>-3,344,977.39</td>
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<td>19. Transfers from shareholders’ accounts</td>
<td>-1,851,067.29</td>
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<tr>
<td>20. Transfer to shareholders’ accounts</td>
<td>430,947.52</td>
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<tr>
<td>21. CONSOLIDATED BALANCE SHEET PROFIT/LOSS OF NÜRNBERGMESSE</td>
<td>14,825.33</td>
</tr>
<tr>
<td>22. CONSOLIDATED BALANCE SHEET PROFIT/LOSS</td>
<td>14,825.33</td>
</tr>
<tr>
<td>23. CONSOLIDATED BALANCE SHEET PROFIT/LOSS</td>
<td>14,825.33</td>
</tr>
</tbody>
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### CONSOLIDATED STATEMENT OF CHANGES IN FIXED ASSETS

**NürnbergMesse GmbH**

#### CONSOLIDATED STATEMENT OF CHANGES IN FIXED ASSETS

**FOR THE FINANCIAL YEAR 2012**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td>EUR</td>
<td>EUR</td>
<td>EUR</td>
<td>EUR</td>
<td>EUR</td>
<td>EUR</td>
<td>EUR</td>
<td>EUR</td>
</tr>
<tr>
<td>562,052,547.61</td>
<td>258,570,900.95</td>
<td>0.00</td>
<td>22,121,888.05</td>
<td>–1,135,209.62</td>
<td>0.00</td>
<td>413,750.00</td>
<td>0.00</td>
<td>275,988,011.29</td>
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<tr>
<td><strong>TOTAL TANGIBLE FIXED ASSETS</strong></td>
<td>562,052,547.61</td>
<td>258,570,900.95</td>
<td>0.00</td>
<td>22,121,888.05</td>
<td>–1,135,209.62</td>
<td>0.00</td>
<td>413,750.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

#### II. Long-term financial assets

| Shares in affiliated companies | 378,750.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 378,750.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 378,750.00 |

#### TOTAL LONG-TERM FINANCIAL ASSETS

1,246,263.24

#### A. – III. OF STATEMENT OF CHANGES IN FIXED ASSETS

| 610,525,331.03 | 284,885,127.61 | 0.00 | 22,622,487.56 | –1,455,645.39 | 0.00 | 306,051,960.78 | 326,157,012.10 | 325,640,203.42 |

---

#### A.–III. OF STATEMENT

- **TOTAL INTANGIBLE FIXED ASSETS**
  - 258,570,900.95

---

#### FINANCIAL ASSETS

- **TOTAL FINANCIAL ASSETS**
  - 562,052,547.61

---

#### GROUP CONSOLIDATION

- **Change in consolidated group**
  - 284,885,127.61

---

#### DEVELOPMENT OF FIXED ASSETS

- **Development of fixed assets**
  - 258,570,900.95

---

#### APPENDIX
### Statement of Changes in Fixed Assets

**For the Financial Year 2012**

**NürnbergMesse GmbH**

### A. Fixed assets

#### Purchased and Production Cost

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible fixed assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Software</td>
<td>6,481,317.09</td>
<td>476,934.83</td>
<td>0.00</td>
<td>83,015.00</td>
<td>7,041,266.92</td>
</tr>
<tr>
<td>2. Event rights</td>
<td>9,072,147.41</td>
<td>463,761.00</td>
<td>0.00</td>
<td>0.00</td>
<td>9,535,908.41</td>
</tr>
<tr>
<td>3. Films</td>
<td>214,696.88</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>214,696.88</td>
</tr>
<tr>
<td>4. Prepayments</td>
<td>29,715.00</td>
<td>109,415.72</td>
<td>0.00</td>
<td>–360.00</td>
<td>56,115.72</td>
</tr>
<tr>
<td>Total intangible fixed assets</td>
<td>15,797,876.38</td>
<td>1,050,111.55</td>
<td>0.00</td>
<td>16,847,987.93</td>
<td></td>
</tr>
</tbody>
</table>

| Tangible fixed assets | | | | | |
| 1. Land, land rights and buildings, including buildings on third-party land | 475,122,191.05 | 1,613,076.79 | 0.00 | 1,272,703.16 | 478,007,971.00 |
| 2. Technical equipment and machinery | 51,003,836.71 | 466,849.14 | 0.00 | 52,272,476.11 |
| 3. Other equipment, operating and office equipment | 26,536,927.91 | 1,954,863.80 | –939.00 | 298,683.12 | 28,789,535.83 |
| 4. Prepayments and assets under construction | 4,627,164.34 | 284,308.59 | 0.00 | 4,911,472.93 |
| Total tangible fixed assets | 1,063,553.75 | 17,395,907.71 | –10,142.65 | 16,314,645.88 |

| Long-term financial assets | | | | | |
| 1. Shares in affiliated companies | 553,726,509.42 | 21,430,697.44 | –11,081.65 | 575,146,125.21 |
| 2. Loans to affiliated companies | 28,075,648.94 | 480,343.89 | 0.00 | 28,555,992.83 |
| 3. Other long-term equity investments | 1,268,378.20 | 0.00 | 0.00 | 1,268,378.20 |
| 4. Other loans | 337,725.00 | 14,825.33 | –83,333.33 | 269,217.00 |
| Total long-term financial assets | 29,681,752.14 | 49,169,222 | –83,333.33 | 30,093,588.03 |

**Total A. – III. of statement of changes in fixed assets**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible fixed assets</td>
<td>7,041,266.92</td>
<td>7,041,266.92</td>
<td>7,041,266.92</td>
<td>7,041,266.92</td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>478,007,971.00</td>
<td>478,007,971.00</td>
<td>478,007,971.00</td>
<td>478,007,971.00</td>
</tr>
<tr>
<td>Long-term financial assets</td>
<td>575,146,125.21</td>
<td>575,146,125.21</td>
<td>575,146,125.21</td>
<td>575,146,125.21</td>
</tr>
<tr>
<td>Total</td>
<td>599,206,137.94</td>
<td>599,206,137.94</td>
<td>599,206,137.94</td>
<td>599,206,137.94</td>
</tr>
</tbody>
</table>

### Change in Carrying Amounts

<table>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible fixed assets</td>
<td>6,481,317.09</td>
<td>476,934.83</td>
<td>0.00</td>
<td>83,015.00</td>
<td>7,041,266.92</td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>475,122,191.05</td>
<td>1,613,076.79</td>
<td>0.00</td>
<td>1,272,703.16</td>
<td>478,007,971.00</td>
</tr>
<tr>
<td>Long-term financial assets</td>
<td>553,726,509.42</td>
<td>21,430,697.44</td>
<td>–11,081.65</td>
<td>575,146,125.21</td>
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</tr>
<tr>
<td>Total</td>
<td>599,206,137.94</td>
<td>21,904,677.49</td>
<td>–94,414.98</td>
<td>622,087,701.17</td>
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</table>

**Total A. – III. of statement of changes in fixed assets**

### Depreciation, Amortization and Write-downs

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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Intangible fixed assets</td>
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<td>Tangible fixed assets</td>
<td>524,222.00</td>
<td>541,096.00</td>
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<td>0.00</td>
<td>5,683,210.41</td>
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<td>Long-term financial assets</td>
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<td>4,445,577.00</td>
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<td>0.00</td>
<td>8,398,275.00</td>
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<tr>
<td>Total</td>
<td>5,242,222.00</td>
<td>5,410,096.00</td>
<td>0.00</td>
<td>0.00</td>
<td>11,193,321.92</td>
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### CONSOLIDATED CASH FLOW STATEMENT

#### NürnbergMesse GmbH

#### 2012

<table>
<thead>
<tr>
<th>Category</th>
<th>EUR</th>
<th>2011</th>
<th>EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET INCOME/NET LOSS FOR THE FINANCIAL YEAR</td>
<td>9,852</td>
<td>-5,773</td>
<td></td>
</tr>
<tr>
<td>+/- Depreciation, amortization and write-downs/appreciation of fixed assets</td>
<td>22,622</td>
<td>22,024</td>
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<tr>
<td>+/- Increase/decrease of non-current provisions</td>
<td>176</td>
<td>559</td>
<td></td>
</tr>
<tr>
<td>+/- Other non-cash expenses and revenues</td>
<td>3,443</td>
<td>582</td>
<td></td>
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<tr>
<td><strong>CASH FLOW AS PER DVFA/SG METHOD</strong></td>
<td><strong>36,093</strong></td>
<td><strong>17,392</strong></td>
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<tr>
<td>+/- Profit/loss from disposal of fixed assets</td>
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<td>-9</td>
<td></td>
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<tr>
<td>+/- Increase/decrease of inventories</td>
<td>-1,328</td>
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<tr>
<td>+/- Increase/decrease of trade receivables</td>
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<td>658</td>
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<td>+/- Increase/decrease of prepayments</td>
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<tr>
<td>+/- Increase/decrease of current provisions</td>
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<tr>
<td>+/- Increase/decrease of trade payables</td>
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<tr>
<td>+/- Increase/decrease of advance payments received</td>
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<td>13,062</td>
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<tr>
<td>+/- Increase/decrease of other liabilities</td>
<td>-564</td>
<td>-2,168</td>
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<tr>
<td><strong>1. CASH FLOW FROM OPERATING ACTIVITIES</strong></td>
<td><strong>37,294</strong></td>
<td><strong>22,024</strong></td>
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<tr>
<td>+/- Payments received from disposal of fixed assets</td>
<td>83</td>
<td>74</td>
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<tr>
<td>- Payments made for investment in tangible fixed assets</td>
<td>-22,122</td>
<td>-8,362</td>
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<tr>
<td>- Payments made for investment in intangible fixed assets</td>
<td>-1,684</td>
<td>-3,171</td>
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<tr>
<td>- Payments made for investment in long-term financial assets</td>
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<td>-19</td>
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<tr>
<td>+/- Payments received/made due to financial assets as part of short-term financial arrangements with affiliated companies and other long-term equity investments</td>
<td>-34</td>
<td>-136</td>
<td></td>
</tr>
<tr>
<td><strong>2. CASH FLOW FROM INVESTING ACTIVITIES</strong></td>
<td><strong>-23,782</strong></td>
<td><strong>-11,614</strong></td>
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<tr>
<td>+/- Payments received from partners</td>
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<td>6,000</td>
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<td>+/- Payments received/made due to financial liabilities from/to partners</td>
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<tr>
<td>+/- Payments received from loans and borrowings</td>
<td>25,361</td>
<td>5,139</td>
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<tr>
<td>+/- Payments made for repayment of loans and borrowings</td>
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<td>-19,130</td>
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<tr>
<td>+/- Increase/decrease of liabilities to affiliated companies and other long-term equity investments</td>
<td>-53</td>
<td>2</td>
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<td><strong>3. CASH FLOW FROM FINANCING ACTIVITIES</strong></td>
<td><strong>-5,903</strong></td>
<td><strong>-6,862</strong></td>
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<tr>
<td><strong>NET CHANGE IN CASH FUNDS</strong></td>
<td><strong>2,709</strong></td>
<td><strong>1,728</strong></td>
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<tr>
<td>+/- Changes to cash funds caused by exchange rate, consolidated group and valuation</td>
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<td>-440</td>
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<td>+/- Cash funds at the beginning of the period</td>
<td>10,342</td>
<td>9,054</td>
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<td><strong>4. CASH FUNDS AT THE END OF THE PERIOD</strong></td>
<td><strong>17,270</strong></td>
<td><strong>10,342</strong></td>
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</tbody>
</table>

#### 2011

<table>
<thead>
<tr>
<th>Category</th>
<th>EUR</th>
<th>2011</th>
<th>EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET INCOME/NET LOSS FOR THE FINANCIAL YEAR</td>
<td>6,066</td>
<td>-4,695</td>
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<tr>
<td>+/- Depreciation, amortization and write-downs/appreciation of fixed assets</td>
<td>21,748</td>
<td>18,573</td>
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<tr>
<td>+/- Increase/decrease of non-current provisions</td>
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<td>539</td>
<td></td>
</tr>
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<td>+/- Other non-cash expenses and revenues</td>
<td>3,443</td>
<td>439</td>
<td></td>
</tr>
<tr>
<td><strong>CASH FLOW AS PER DVFA/SG METHOD</strong></td>
<td><strong>33,157</strong></td>
<td><strong>14,856</strong></td>
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<td>+/- Profit/loss from disposal of fixed assets</td>
<td>1</td>
<td>-9</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of inventories</td>
<td>-1,322</td>
<td>-1,788</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of other assets</td>
<td>803</td>
<td>456</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of prepaid expenses</td>
<td>-299</td>
<td>-2,962</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of current provisions</td>
<td>7,293</td>
<td>-2,251</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of trade payables</td>
<td>2,179</td>
<td>-1,118</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of advance payments received</td>
<td>-2,556</td>
<td>9,783</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of other liabilities</td>
<td>-563</td>
<td>-2,168</td>
<td></td>
</tr>
<tr>
<td><strong>1. CASH FLOW FROM OPERATING ACTIVITIES</strong></td>
<td><strong>39,793</strong></td>
<td><strong>14,617</strong></td>
<td></td>
</tr>
<tr>
<td>+/- Payments received from disposal of fixed assets</td>
<td>83</td>
<td>1,026</td>
<td></td>
</tr>
<tr>
<td>- Payments made for investment in tangible fixed assets</td>
<td>-21,431</td>
<td>-8,362</td>
<td></td>
</tr>
<tr>
<td>- Payments made for investment in intangible fixed assets</td>
<td>-1,550</td>
<td>-3,171</td>
<td></td>
</tr>
<tr>
<td>- Payments made for investment in long-term financial assets</td>
<td>-480</td>
<td>-2,063</td>
<td></td>
</tr>
<tr>
<td>+/- Payments received/made due to financial assets as part of short-term financial arrangements with affiliated companies and other long-term equity investments</td>
<td>-234</td>
<td>-402</td>
<td></td>
</tr>
<tr>
<td><strong>2. CASH FLOW FROM INVESTING ACTIVITIES</strong></td>
<td><strong>-23,612</strong></td>
<td><strong>-9,663</strong></td>
<td></td>
</tr>
<tr>
<td>+/- Payments received from partners</td>
<td>3,000</td>
<td>6,000</td>
<td></td>
</tr>
<tr>
<td>+/- Payments received/made due to financial liabilities from/to partners</td>
<td>25,000</td>
<td>5,000</td>
<td></td>
</tr>
<tr>
<td>+/- Payments made for repayment of loans and borrowings</td>
<td>-35,360</td>
<td>-19,130</td>
<td></td>
</tr>
<tr>
<td>+/- Increase/decrease of liabilities to affiliated companies and other long-term equity investments</td>
<td>-2,231</td>
<td>2,450</td>
<td></td>
</tr>
<tr>
<td><strong>3. CASH FLOW FROM FINANCING ACTIVITIES</strong></td>
<td><strong>-8,755</strong></td>
<td><strong>-6,463</strong></td>
<td></td>
</tr>
<tr>
<td><strong>NET CHANGE IN CASH FUNDS</strong></td>
<td><strong>7,426</strong></td>
<td><strong>-1,509</strong></td>
<td></td>
</tr>
<tr>
<td>+/- Changes to cash funds caused by exchange rate, consolidated group and valuation</td>
<td>-681</td>
<td>-440</td>
<td></td>
</tr>
<tr>
<td>+/- Cash funds at the beginning of the period</td>
<td>2,215</td>
<td>3,724</td>
<td></td>
</tr>
<tr>
<td><strong>4. CASH FUNDS AT THE END OF THE PERIOD</strong></td>
<td><strong>9,641</strong></td>
<td><strong>2,215</strong></td>
<td></td>
</tr>
</tbody>
</table>
1. General disclosures

This annual financial statement has been prepared in accordance with Art. 242 ff. of the German Commercial Code (HGB), the regulations governing capital companies (Art. 264 ff. HGB) and the relevant regulations of the German Limited Liability Corporations Act (GmbHG). The consolidated financial statement has been prepared in accordance with the provisions of Art. 290 ff. HGB.

NürnbergMesse and its subsidiaries included in the consolidated financial statement as of 31 December 2012 have applied the regulations of the German Accounting Law Modernization Act (BilMoG) since the financial year 2010.

The deferred tax assets exceed the deferred tax liabilities. The possibility of creating deferred taxes from an asset item in accordance with Art. 274 Para. 1 p. 2 HGB has not been used.

The company is a large limited company as defined in Art. 267 Para. 3 HGB. The income statement has been prepared on the basis of the expenditure format.

A. CONSOLIDATED FINANCIAL STATEMENT

NürnbergMesse GmbH prepares a consolidated financial statement in accordance with Art. 290 ff. HGB.

B. CONSOLIDATED GROUP/LIST OF SUBSIDIARIES

The consolidated financial statement of NürnbergMesse includes the following subsidiaries:

1. SMT / ASIC / Hybrid MESAGO Messe & Kongreß GmbH & Co. oHG, Nuremberg 110,871.48 25.0 151,837.18
2. AMA Service GmbH, Wunstorf 717,412.97 48.97 247,202.76
3. NürnbergMesse GmbH holds the following shares in associates:
   * NürnbergMesse GmbH 99.99%
   * NürnbergMesse Beteiligungs-GmbH 0.01%

The consolidated financial statement of NürnbergMesse includes the following subsidiaries:

NürnbergMesse GmbH holds the following shares in associates:
The following subsidiaries have not been included in the consolidated financial statement:

<table>
<thead>
<tr>
<th>Subsidiary</th>
<th>Equity at Acquisition Date</th>
<th>Share of Nominal Capital</th>
<th>Annual result at Acquisition Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Holtmann Beteiligungsverwaltungs GmbH. Langenhagen</td>
<td>26,767.59</td>
<td>50.0</td>
<td>0.00</td>
</tr>
<tr>
<td>MesseMondial S.r.l. Nurnberg</td>
<td>33,893.36</td>
<td>50.0</td>
<td>2,282.46</td>
</tr>
<tr>
<td>Holtmann Messe Italia S.r.l. Milano</td>
<td>522,502.54</td>
<td>100.0</td>
<td>289,611.75</td>
</tr>
</tbody>
</table>

The currency translation of the international subsidiaries was converted by the closing spot middle rate in accordance with Art. 256a HGB.

The limited partner’s holding of 50 % of the limited liability capital of Holtmann GmbH & Co. KG and 50 % of Holtmann Beteiligungsverwaltungs GmbH (corporate general partner) acquired on 1 January 2010 have not been included in the consolidated financial statement for 2012 due to its insignificance in accordance with Art. 296 Para. 2 HGB.

On the founding of MesseMondial GmbH on 8 November 2010, 50 % was taken over by Holtmann GmbH & Co. KG. The remaining 50 % was acquired with effect from 1 March 2011, so that Holtmann GmbH & Co. KG is the sole shareholder of MesseMondial GmbH. The company is not included in the consolidated financial statement for 2012 due to its insignificance in accordance with Art. 296 Para. 2 and 311 Para. 2 HGB.

NürnbergMesse GmbH purchased a 99.99 % share of NürnbergMesse Brasil Feiras e Congressos Ltda. (formerly Nielsen Business Media Brasil Feiras e Congressos Ltda.) in 2009. The remaining 0.01 % was purchased by NürnbergMesse Beteiligungs-GmbH in accordance with Art. 301 Para. 1 HGB. The Brazilian subsidiary was first included in the consolidated financial statement on the basis of the carrying amount method with effect from 7 April 2009, the date of purchase.

The capital consolidation of the subsidiaries purchased prior to 1 January 2010 is based on the carrying amount method by offsetting the purchase prices of the holdings against the share of equity on the acquisition date or at the time of initial inclusion of the subsidiary in the consolidated financial statement. The capital consolidation of Holtmann GmbH & Co. KG, the subsidiary purchased in the financial year 2010, is based on the new valuation method in accordance with Art. 301 HGB.

The asset balances resulting from capital consolidation are either assigned to the event rights of these subsidiaries or booked as goodwill and written off either over four years or, as in the case of the previous purchased NürnbergMesse Brasil and NürnbergMesse Beteiligungs-GmbH, over 15 years. The useful life was estimated at 15 years on the assumption that trade fair operations have a long-term orientation and the goodwill can be used over this period. The asset balance resulting from capital consolidation of Holtmann GmbH & Co. KG will be written off over 5 years.

NürnbergMesse North America Inc. and NürnbergMesse China Co., Ltd. were initially consolidated on 31 December 2008.

AMA Service GmbH was first included in the consolidated financial statement using the carrying amount method in 2004. The initial consolidation of the associate was completed at the time of acquiring the shares (1 January 2004). The same date was defined for determining the balance.

The asset balance of the equity share was originally written off on a straight line basis over four years in line with the useful life of the event rights. The residual useful life was extended to 6 years in 2006 due to the early extension of the licensing agreement. The write-off thus ended in 2011.

The receivables and liabilities between the companies included in the consolidated financial statement are offset. The differences resulting from offsetting receivables and liabilities in foreign currencies have been accounted for under “Adjustment item for foreign currency translation” and are not reflected in profit or loss.

The internal expenses are offset against internal group income. Provisions formed to cover obligations to other companies included in the financial statement of NürnbergMesse are reversed in the consolidated financial statement and cause a difference in the consolidation of expenses and income.

The modified closing rate method is used for foreign currency translation in the balance sheets and income statement of the international subsidiaries included. With the exception of the annual result, the equity is then converted at historical exchange rates and the remaining assets and liabilities – except for depreciation of fixed assets – are converted at the average exchange rates on the balance date.

In the consolidated income statement, the items are converted at the average annual exchange rates. The annual result from the converted income statement is transferred to the consolidated balance sheet and the difference is not reflected in profit or loss.
2. Notes to consolidated balance sheet

Assets

A. FIXED ASSETS

Intangible fixed assets are valued at the cost of purchase less scheduled amortization. Amortization in the year of purchase is pro rata temporis.

Tangible fixed assets are valued at the cost of purchase or manufacture in line with German accounting standards and subject to scheduled depreciation according to the estimated useful life.

Buildings are accounted for at the cost of construction. In some cases, the interest incurred on borrowed capital over the period of construction is capitalized.

Low-value assets with a net value of up to 410 EUR are written off immediately in the year of purchase.

Financial assets are rated at the cost of purchase or at the lower fair value.

B. CURRENT ASSETS

Inventories comprise work in progress and advertising aids.

Work in progress is valued at the cost of manufacture including reasonable shares of the overheads in accordance with Art. 255 Para. 2 HGB. The advertising aids have been assessed at a fixed amount and amortized annually distributed over the term. They consist of expenses for grants paid towards costs and advance payments made for event services to be provided in the next year.

C. LIQUID ASSETS

The liquid assets are rated at nominal values and are available for expenditure due shortly after the balance date.

D. PREPAID EXPENSES

The prepaid expenses are valued at the nominal amount and amortized annually distributed over the term. They consist of expenses for grants paid towards costs and advance payments made for event services to be provided in the next year.

Liabilities

A. EQUITY

The subscribed capital remained unchanged in the reporting year.

The increase in capital reserves results from the conversion of a partner’s loan from the Free State of Bavaria and from a cash contribution made by the City of Nuremberg.

The revenue reserves were created in the previous years.

The accumulated losses resulting from the previous years are brought forward.

B. PROVISIONS

Provisions that are mainly long term have been classified completely as long-term provisions.

The other provisions are determined in line with commercial principles and based on the estimated amount of the obligation. For provisions with a residual term of more than one year, future increases in prices and costs are taken into account and discounted on the balance date. They cover group provisions for personnel (5,286 EUR), maintenance (5,275 EUR), outstanding invoices (3,133 EUR) and adjustment claims from commercial agents (180 EUR).

The provisions also include maintenance provisions in accordance with Art. 249 Para. 1 p. 3 HGB (old version) and Art. 67 Para. 3 Clause 1 EGHGB (Introductory Act to German Commercial Code).

The provisions include maintenance provisions in accordance with Art. 249 Para. 1 p. 3 HGB (old version) and Art. 67 Para. 3 Clause 1 EGHGB (Introductory Act to German Commercial Code).

Obligations of 1,607 EUR for partial retirement provisions are secured by a fixed term deposit account of 924 EUR.

The accountable assets were balanced with the underlying obligations in accordance with Art. 246 Para. 2 EGHGB (old version) and Art. 249 Para. 2 HGB (old version), which are retained in accordance with Art. 67 Para. 3 Clause 1 EGHGB (Introductory Act to German Commercial Code).

The provisions also include maintenance provisions in accordance with Art. 249 Para. 1 p. 3 HGB (old version) and Art. 67 Para. 3 Clause 1 EGHGB (Introductory Act to German Commercial Code).

The other provisions are determined in line with commercial principles and based on the estimated amount of the obligation. For provisions with a residual term of more than one year, future increases in prices and costs are taken into account and discounted on the balance date. They cover group provisions for personnel (5,286 EUR), maintenance (5,275 EUR), outstanding invoices (3,133 EUR) and adjustment claims from commercial agents (180 EUR).

The provisions include maintenance provisions in accordance with Art. 249 Para. 1 p. 3 HGB (old version) and Art. 67 Para. 3 Clause 1 EGHGB (Introductory Act to German Commercial Code).

With the exception of advances for wages and travel expenses and a premium for interest rate caps, the other assets contain only receivables with a residual term of less than one year.

Provisions by residual terms

<table>
<thead>
<tr>
<th>Provisions by residual terms</th>
<th>up to 1 year</th>
<th>1 to 5 years</th>
<th>more than 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Provisions for pensions and similar obligations</td>
<td>0</td>
<td>0</td>
<td>3,161</td>
</tr>
<tr>
<td>2. Provisions for taxes</td>
<td>3,692</td>
<td>0</td>
<td>3,561</td>
</tr>
<tr>
<td>3. Provisions for personnel</td>
<td>4,478</td>
<td>0</td>
<td>3,975</td>
</tr>
<tr>
<td>4. Provisions for maintenance</td>
<td>5,275</td>
<td>0</td>
<td>5,275</td>
</tr>
<tr>
<td>5. Provisions for outstanding invoices</td>
<td>3,133</td>
<td>0</td>
<td>2,856</td>
</tr>
<tr>
<td>6. Other provisions</td>
<td>1,555</td>
<td>80</td>
<td>1,332</td>
</tr>
<tr>
<td>7. Provisions for adjustment claims from commercial agents</td>
<td>180</td>
<td>0</td>
<td>180</td>
</tr>
<tr>
<td>TOTAL</td>
<td>10,313</td>
<td>80</td>
<td>4,031</td>
</tr>
</tbody>
</table>

Prepaid expenses by residual terms

<table>
<thead>
<tr>
<th>Prepaid expenses by residual terms</th>
<th>up to 1 year</th>
<th>1 to 5 years</th>
<th>more than 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>540</td>
<td>490</td>
<td>333</td>
<td></td>
</tr>
</tbody>
</table>
3. Notes to consolidated income statement

REVENUES
The revenues by areas of activity and geographically defined markets are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Group KtEUR</th>
<th>NürnbergMesse KtEUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>By fields of business:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Own and partner events</td>
<td>89,074</td>
<td>89,790</td>
</tr>
<tr>
<td>Guest events:NCC</td>
<td>57,156</td>
<td>57,156</td>
</tr>
<tr>
<td>International</td>
<td>22,862</td>
<td>7,563</td>
</tr>
<tr>
<td>Exhibition services/others</td>
<td>66,935</td>
<td>35,293</td>
</tr>
<tr>
<td></td>
<td>236,027</td>
<td>189,802</td>
</tr>
</tbody>
</table>

By region:

<table>
<thead>
<tr>
<th></th>
<th>Group KtEUR</th>
<th>NürnbergMesse KtEUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>213,541</td>
<td>182,614</td>
</tr>
<tr>
<td>Europe excl. Germany</td>
<td>2,228</td>
<td>2,228</td>
</tr>
<tr>
<td>Asia</td>
<td>5,508</td>
<td>3,695</td>
</tr>
<tr>
<td>America</td>
<td>14,398</td>
<td>912</td>
</tr>
<tr>
<td>Other countries abroad</td>
<td>352</td>
<td>353</td>
</tr>
<tr>
<td></td>
<td>236,027</td>
<td>189,802</td>
</tr>
</tbody>
</table>

OTHER OPERATING EXPENSES
The other operating expenses cover mainly the costs of service improvements and maintenance measures, services and general administration expenses.

The total auditing fees for 2012 are 22 KtEUR for the consolidated financial statement of NürnbergMesse GmbH, 32 KtEUR for the consolidated financial statement and the German subsidiaries included in the consolidated financial statement, and 13 KtEUR for the review and the annual financial statement of the three foreign subsidiaries (NürnbergMesse China, NürnbergMesse Brasil and NürnbergMesse North America).

TAXES ON INCOME/OTHER TAXES
The taxes on income contain mainly corporate income tax and trade tax for 2012 and tax provisions for previous years resulting from the audit.

Other taxes are mainly real estate tax.
4. Other disclosures

<table>
<thead>
<tr>
<th>Employees (average over year)</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees</td>
<td>482</td>
<td>436</td>
<td>330</td>
<td>303</td>
</tr>
<tr>
<td>Apprentices</td>
<td>14</td>
<td>11</td>
<td>14</td>
<td>11</td>
</tr>
<tr>
<td>Students studying for a BA degree in exhibition, congress and event management at the dual learning University of Ravensburg</td>
<td>7</td>
<td>6</td>
<td>7</td>
<td>6</td>
</tr>
<tr>
<td>Trainees</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>545</td>
<td>492</td>
<td>377</td>
<td>341</td>
</tr>
</tbody>
</table>

There were no contingent liabilities to external third parties and affiliated companies as per Art. 251 HGB on the balance date.

Other group financial commitments on the balance date amounted to a total of 40,880 kEUR from rental, leasing and other contracts.

The pension entitlements of the bodies result from contractual agreements with present and former members of the management.

No advances or loans have been granted to the managing directors of NürnbergMesse GmbH or the subsidiaries.

**FOREIGN CURRENCY TRANSLATION**

Foreign currency receivables with a residual term of one year or less have been translated in accordance with Art. 256a HGB using the average closing spot rate disregarding the historical cost principle and the realization principle.

Foreign currency liabilities with a residual term of one year or less have been translated in accordance with Art. 256a HGB using the average closing spot rate disregarding the highest value principle and the realization principle.

**DERIVATIVE FINANCIAL INSTRUMENTS**

Derivative financial instruments are used in the group to protect against currency risks for items in foreign currencies and interest risks for loans taken out.

Eight cap deals to limit interest payments existed on the balance date.

Four of these caps with an initial total amount of 31,000 kEUR are part of a hedge and together with their underlying transaction (loan) form an accounting unit. These four caps have a total market value of 118,546.02 EUR compared with a carrying amount of 204,113 EUR.

For other caps with an initial total amount of 25,000 kEUR, the accounting unit has been closed following the early termination and subsequent repayment of the underlying loan. Due to a current market value of 4.02 EUR, the remaining carrying amounts of these four caps totalling 55,900 EUR have been written off completely.

In the financial year 2012, three new interest caps were purchased for new loans taken out for 4,000 kEUR, 5,000 kEUR and 12,000 kEUR, which together with the loan concerned form an accounting unit. On the balance date these have a total fair value of 118,394.62 EUR compared with a carrying amount of 172,500.00 EUR.

The swap agreements existing with the parent on the balance date form an accounting unit with loan liabilities as underlying transaction and have a nominal volume of 20,467 kEUR and a total negative market value of 4,659 kEUR.

A loan of 5,000 kEUR was paid back early in the reporting year.

The interest swap for this loan with a negative value of 456 kEUR was accordingly reversed.

There were no forward exchange transactions in the reporting year.

The market or fair values have been obtained from bank reports.

**LIST OF SHARES OWNED**

An up-to-date list of shares owned is held by the Nuremberg district court under registration number HRB 761.
5. Company bodies

MEMBERS OF THE MANAGEMENT BOARD
The Chief Executive Officers of NurembergMesse GmbH in the financial year were:

Diplom-Kaufmann Dr. rer. pol. Roland Fleck
Nuremberg

Diplom-Kaufmann Peter Ottmann
Schnaittach

SUPERVISORY BOARD
The supervisory board of NurembergMesse GmbH comprised the following members in 2012:

CHAIRMAN OF THE SUPERVISORY BOARD
Dr. Ulrich Maly
Lord Mayor of Nuremberg (until 30 September 2012)

DEPUTY CHAIRMAN OF THE SUPERVISORY BOARD
Dr. Markus Söder
Minister, Bavarian State Ministry of Financial Affairs, Munich (from 1 October 2012)

Prof. Dr. jur. Ehmke Forster
Director of Central Franconian Chamber of Craft Trades, Nuremberg

Dr. Michael Fraas
Councillor, Head of Department for Economic Affairs, Nuremberg

Arno Hamburger
Councillor, self-employed trader, Nuremberg

Katja Hessel
State Secretary, Bavarian Ministry of Economic Affairs, Infrastructures, Transport and Technology, Munich

Markus Lützsch
Chief Executive Officer, Nuremberg Chamber of Commerce and Industry, Nuremberg

Marta Mächler
Undersecretary, Bavarian State Chancellery, Munich

Franz Josef Puchner
State Secretary, Bavarian State Ministry of Financial Affairs

Hans Paul Seel
Councillor, accountant, Nuremberg

Judith Steiner
Undersecretary, Bavarian State Ministry of Financial Affairs, Munich (from 1 December 2012)

Marianne Stenek-Flagl
Undersecretary, Bavarian State Ministry of Financial Affairs, Munich (until 30 November 2012)

6. Management proposal for appropriation of net income
The management proposes that the annual result of 8,065,584.07 EUR as of 31 December 2012 be adopted and brought forward.

Nuremberg, 21 May 2013

NürnbergMesse GmbH

Dr. Roland Fleck
CEO

Peter Ottmann
CEO
The responsibility for bookkeeping and preparation of the annual financial statement and management report in accordance with German trading regulations and the supplementary provisions of the Articles of Association rests with the legal representatives of the company. Our task is to assess the annual financial statement including bookkeeping and the management report on the basis of an audit carried out by us.

We have conducted our audit of the annual financial statement in accordance with Art. 317 of the German Commercial Code (HGB) and in line with the principles defined by the German Institute of Accountants (IDW) for the correct auditing of German financial statements. These state that the audit is to be planned and executed in such a way that it sufficiently reliably detects mistakes and irregularities that have a major impact on the view of the net assets, financial position and results of operations of the company. The management report is consistent with the annual financial statement, provides an overall accurate picture of the situation of the company and accurately describes the opportunities and risks of future development.

We have audited the annual financial statement – consisting of balance sheet, income statement, notes, cash flow statement and change in equity – and the group management report drawn up by NürnbergMesse GmbH of Nuremberg for the financial year from 1 January 2012 to 31 December 2012.

The responsibility for the preparation of the consolidated financial statement and group management report in accordance with German trading regulations and the supplementary provisions of the Articles of Association rests with the legal representatives of the company. Our task is to assess the consolidated financial statement and group management report on the basis of an audit carried out by us.

We have conducted our audit of the consolidated financial statement in accordance with Art. 317 of the German Commercial Code (HGB) and in line with the principles defined by the German Institute of Accountants (IDW) for the correct auditing of German financial statements. These state that the audit is to be planned and executed in such a way that it sufficiently reliably detects mistakes and irregularities that have a major impact on the view of the net assets, financial position and results of operations of the group as conveyed by the consolidated financial statement prepared in accordance with the principles of correct accounting and by the group management report. The audit actions are defined on the basis of knowledge of the business activity, the economic and legal environment of the group and the possible errors expected. The effectiveness of the internal accounting control system and proof of the disclosures in the bookkeeping, annual financial statement and management report are assessed mainly on the basis of random checks conducted as part of the audit. The audit covers the assessment of the applied principles of accounting and the major valuations of the legal representatives together with the appraisal of the overall presentation of the annual financial statement and management report. We consider that our audit forms a sufficiently reliable basis for our assessment.

There were no objections to our audit.

According to our assessment based on knowledge gained during the audit, the annual financial statement has been prepared in accordance with the principles of correct accounting, complies with the statutory regulations and supplementary provisions of the Articles of Association and presents a true and fair view of the net assets, financial position and results of operations of the group. The group management report is consistent with the consolidated financial statement, provides an overall accurate picture of the situation of the group and accurately describes the opportunities and risks of future development.

We have conducted our audit of the consolidated financial statement and group management report in accordance with German trading regulations and the supplementary provisions of the Articles of Association and presents a true and fair view of the net assets, financial position and results of operations of the group. The group management report is consistent with the consolidated financial statement, provides an overall accurate picture of the group situation and accurately describes the opportunities and risks of future development.

The audit certificates refer to the complete annual financial statement and consolidated financial statement respectively.
The supervisory board has been kept continuously informed of company and group affairs by the management in written and oral form during the reporting period and has been briefed on the results achieved during the financial year. The board has discussed all the important affairs concerning the company and group at its meetings, especially at the meetings of its committees, and has approved the necessary resolutions in accordance with the law and the Articles of Association.

The bookkeeping, annual financial statement, consolidated financial statement, management report and group management report for 2012 have been audited by auditors Rödl & Partner GmbH of Nuremberg and an unconditional audit certificate issued in each case. The supervisory board approves the results of these audits.

The supervisory board has inspected the annual financial statements and management reports of the company and group. After conclusive inspection, the board has no objections and approves the annual financial statement and consolidated financial statement as of 31 December 2012 and recommends that the shareholder’s meeting adopts the annual financial statements of the company. The supervisory board supports the management’s proposal for the appropriation of net income.

The audit conducted by auditors Rödl & Partner GmbH of Nuremberg as part of the audit in accordance with Art. 53 of the Budgetary Procedures Act (German HGrG) has also shown that the management has implemented the measures required by the Limited Liability Corporations Act (German GmbHG) in conjunction with Art. 91 Para. 2 of the Companies Act (German AktG) for setting up an early warning system for risks, and that this early warning and monitoring system is basically suitable for early detection of developments that threaten the continued existence of the company.

Nuremberg, 9 July 2013

Chairman of the Supervisory Board
Dr. Markus Söder
State Minister