

## NEWS RELEASE OF REED EXPOSITIONS FRANCE

**Paris 9<sup>th</sup> January 2019:** After more than 2 years of proceedings, the Court of Paris made its ruling yesterday.

In its conclusions, the Court ruled in favour of FIN's demand by canceling the post-contractual clause binding Reed and the Fédération des Industries Nautiques (FIN - the French Boat Industry Federation), regarding the management of the Cannes Yachting Festival until 2041, considering that the duration of this clause was unreasonable.

Nevertheless, this initial ruling is not enforceable, which will allow Reed to continue to manage the Festival until the Court of Appeal rules on the matter.

"We are disappointed by this decision of first instance, which rules against one of the key and crucial clauses of the contract signed with FIN. We will obviously appeal against this decision and I remain confident that the Appeals court will acknowledge the validity of the commitments made by FIN and Reed's legitimate right to continue to manage the Cannes Yachting Festival» said Michel Filzi, C.E.O. of Reed Expositions France.

It should be recalled that FIN had previously seized in 2017 the French Competition Authority in order to enforce some measures including the cancelation of the post-contractual clause. In their ruling of August 9, 2017, the French Competition Authority completely dismissed FIN's claim against Reed.

"Our priority has always been and remains the development of the show and the interest of our French and international customers, and we are particularly pleased with the success of the Festival in 2017 and 2018, success that we intend to continue in 2019 thanks to several initiatives announced last September. The fact that Cannes Yachting Festival is ranked as Europe's most important floating boat show and one of the World's top 3 events, the satisfaction of our customers, exhibitors and visitors and the contribution of the event to the growth of the yachting market in France and in Europe are a great source of satisfaction and responsibility for Reed".

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**About REED EXPOSITIONS FRANCE - [www.reedexpo.fr](http://www.reedexpo.fr)**

Present in 20 industry sectors, with 40 leading events—including Batimat, EquipHotel, IFTM-Top Resa, Expoprotection, Pollutec, SITL, Maison & Objet (organised by the SAFI, a subsidiary of Reed Expositions and Ateliers d'Art de France), Cannes Yachting Festival, Fiac, Paris Photo... and 40 websites, Reed Expositions delivers contacts, content and communities with the power to transform our customers' business. More than 14,000 companies and 0.8 million buyers, from France and abroad, are customers of our events.

Reed Expositions is a member of the Reed Exhibitions Group, the world's leading event organiser and a leader in the French market with more than 50 events and 2 subsidiaries: Reed Expositions France and Reed Midem.