

**JAARBEURS**

2022 Annual Report




Sustainable
Development
AWARD 2022


Conference Venue
of the Year
AWARD 2022


Digital
Innovation
AWARD 2022

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2022 in facts and figures

Overview of trade fairs and events in 2022



Total number of visitors
2.2 million



Sustainability



Range of food and beverages:
50-90% vegetarian



Collaboration
 with Dopper and Trees for All

Financial



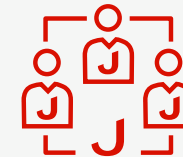
Revenue
€93.9 million

Investments
€4.4 million



Net result
€-7.4 million

Other



Number of employees (NL):
288

Gender ratio



53%



47%



— 4.12%
 — 3.17%

Drop in sickness absence:
3.17%
 (2021: 4.12%)

Foreword

A buzzing start

On 1 July 2022, I started in my role as the new CEO of Royal Jaarbeurs, and I could not have done this at a better time. The restrictive coronavirus measures are behind us, and fairs, events, conferences and meetings are once again in full swing. Jaarbeurs is buzzing, and finally doing again what it does best: making valuable encounters happen.

In August, Jaarbeurs was the starting location for the first stage of the team time trial during the 2022 La Vuelta Holanda. This was not the first time Jaarbeurs had hosted one of the world's biggest cycling events. It had previously hosted the Giro d'Italia and the Tour de France. With this experience, Jaarbeurs knows better than anyone what is involved in such an international event.

A new reality

Earlier in the year, on 17 February, war broke out in Ukraine. The suffering, both seen and unseen, and the other consequences of the war have affected us all. We were immediately ready to grant a request from the City of Utrecht to use our facilities to offer an emergency reception centre for the refugees from Ukraine. As a business at the heart

of the city, of the region and of society, we feel it is necessary to meet our social responsibilities wherever we can.

“The resilience and flexibility our organisation showed were tremendous.”

Because of the coronavirus pandemic, the war in Ukraine, the energy crisis, and high inflation, we are facing a globally uncertain economic situation. This is a new reality for the events sector. This meant that 2022 was a very challenging and exciting year in every respect. The pace at which we went from zero to full swing was without precedent. This rapid start-up, the uncertainty in the first quarter and the short lead times for trade fairs and events placed great demands on our organisation. The new reality in the events sector prompted us to reassess the master plan that was presented in 2019 with a new design for the existing Jaarbeurs halls and for the surrounding area. In the coming years, we will work to come up with a modular, sustainable and achievable plan



Sprinting towards sustainability



that will enable us to adapt well to the changing market and the needs of our customers. The decision to revise the new construction plans for the existing Jaarbeurs halls resulted in a financial write-down that was partly responsible for the negative operating result in 2022.

A changing reality calls for making new choices for the future. We worked hard to add new initiatives to our own trade fair portfolio, both in-person and online. We are introducing a new online platform, the Bouw & Installatie Hub. It is an online community where professionals from the construction and installation sector can inspire each other, share knowledge and collaborate 365 days a year.

For several years now, we have been taking steps to become Europe's most sustainable and innovative organiser and facilitator. I am incredibly proud that the steps we have taken so far have been recognised around the world. We won an international award in June 2022 for making the range of food and beverages we offer more sustainable and for the way we combat food waste. We won a second international award for our new indoor navigation app, Jaarbeurs Live. And to top it all off, in 2023 we also took home the national gold award for best conference venue of 2022.

Fortunately, we saw the uncertainty of the coronavirus pandemic receding farther and farther into the past during the year. The market recovered fast, especially when it came to conferences and meetings. We saw that organisers, exhibitors and visitors were once again in desperate need of

valuable in-person meetings.

We got back into full swing, not only in the Netherlands, but also in Asia. I am proud of our partners and staff in China, Thailand and the neighbouring countries. They still managed to end the year with a positive result after being closed as a result of the coronavirus crisis for almost a year.

A word of thanks

Finally, I would like to thank Franka Morssink, CEO ad interim of Royal Jaarbeurs up to 1 July 2022. Franka was at the helm during the first months of the year, when the restrictive coronavirus measures were still in place and there was still a great deal of uncertainty. Thanks also to my fellow board members and the Supervisory Board for their commitment and their keen critical eye. But many thanks above all to all staff, partners, stakeholders, visitors, exhibitors and organisers. The resilience and flexibility they showed were tremendous. Without them, all the wonderful things that Jaarbeurs has to offer would not have been possible.

Onward to sustainable growth!

Jeroen van Hooff

Royal Jaarbeurs CEO

A photograph of a diverse crowd of people sitting in red stadium seats. In the foreground, a young woman with blonde hair wearing a white shirt and a man with a beard wearing a black suit are smiling and clapping. Other people in the background are also smiling and clapping.

Our profile



About Royal Jaarbeurs

The very first annual trade fair was organised in Utrecht on 26 February 1917. The goal was to promote trade and industry and thus encourage prosperity. One hundred and five years later, this ideal is still the foundation on which Royal Jaarbeurs is built.

What we do

Royal Jaarbeurs organises and facilitates trade fairs, conferences and events at national and international level. We make valuable meetings happen, and connect people and markets, and traders and producers. We build strong sustainable brands in healthcare, construction and installation, IT, logistics, education and food. We instigate essential changes in sustainability and digitisation. We provide space for innovators where they can share knowledge and look beyond their own boundaries. We create an economic impact and are closely linked to others and to our shared environment.

Our mission

We believe there should be a place where people can really connect. A place where they can meet each other in order to grow. Here at Royal Jaarbeurs, we create and offer to people, the organisation and the market the space to speed up growth, and to do this in a sustainable, safe and smart way, both in person and online. We are doing this in the middle of the country, in the heart of the city, with a focus on you.

Our vision

We are becoming the most sustainable and innovative organiser and facilitator of trade fairs, events and conferences in Europe: an indispensable link in the Dutch economy. We organise and facilitate the development of knowledge, inspiration, entertainment, deal-making and meetings.

Royal crown

Jaarbeurs has borne the 'Royal' designation since 1931. The royal crown was reinstated in the Jaarbeurs logo in 2022.



The cornerstones of our brand

Friendly



We want to create valuable encounters for our visitors and customers. With every step we take, we want to exceed expectations and offer the best possible service. We do this with personal attention and empathy, by offering smart solutions and by being flexible.



Sustainable



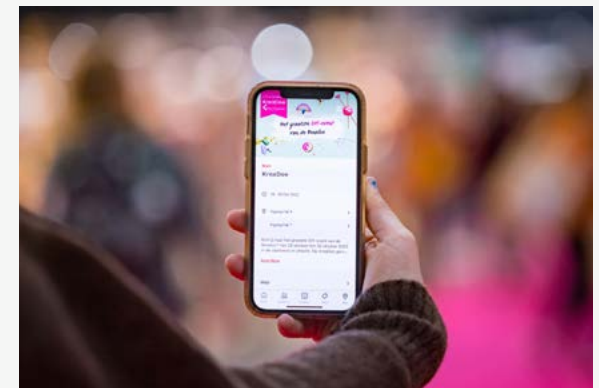
We believe in a world where everyone treats each other and our environment with care. And we are playing our part to make that happen, in terms of our social goals, with regard to our people, and for the sake of the world we live in. Climate change is one of the most pressing issues in the world today, and we are determined to play our part in combatting it. We are reducing the impact we have on the planet by reusing raw materials and reducing waste. We strive to reduce food waste as much as possible, we no longer use disposable plastic and we generate our own green energy. We walk, cycle and take the train. We also choose to operate sustainably in our business. In all the industries we operate in, we drive and help accelerate sustainability, whether in the range of food and beverages we offer, in our programming, or in the sourcing of sustainable materials.



Innovative



We want to be Europe's most innovative and sustainable events venue and organiser. We are experts in organising and facilitating trade fairs and events, and we have been doing this for more than 100 years. By combining our experience and knowledge with the latest digital technologies, we make our events even more valuable, improve our operations and develop new products and services.



Working together for sustainable growth

The speed at which we went from a complete standstill because of the coronavirus crisis to fully up and running again in 2022 was without precedent. Under the 'Working together for sustainable growth' banner, we honed our existing strategy. With staff shortages and, at the same time, a lot of new staff members, processes and projects had to be kicked off overnight. With a lot of attention, resilience, flexibility and commitment from our staff, we got the basics back in order.

We focused on strengthening our own trade fair titles, and on a number of strategic markets, including construction and installation, health and life sciences, and the international food industry. VIV is a strong international brand that we continued to build. It is the quality event for the animal protein industry, where professionals working in the production of poultry, eggs, pork, fish and dairy meet.

Central to our strategy is our belief that having online knowledge platforms running 365 days a year can further strengthen the connections among organisations and professionals. In 2021, we launched the Dutch Health Hub, an online community where health and life sciences professionals can be a source of inspiration for each other, share knowledge and cooperate. We extended this trend to the construction and installation industry. To accelerate sustainable growth in this sector, we officially launched the Bouw & Installatie Hub (online platform for construction and installation professionals) during the BouwBeurs building and construction trade fair in February 2023.

In addition to bolstering our own trade fair titles, we focused on increasing the number of guest events. Here, too, we focused on a number of strategic markets, including health and life sciences, education and logistics.

An important element in this strategy involves developing our property in a sustainable way. Because of the coronavirus pandemic, the war in Ukraine, the energy crisis, and high inflation, we are facing a globally uncertain economic situation. This is a new reality for the events sector. All of this has prompted us to decide, in close cooperation with the City of Utrecht, to update the master plan that was presented in 2019 with a new design for the existing Jaarbeurs halls and the surrounding area. We will work to come up with a modular, sustainable and achievable plan that will enable us to adapt well to the changing market and the needs of our customers.

In our hospitality offering, too, the periods before and after coronavirus were really quite distinct. Whether we were addressing staff shortages or increased prices, we had to reinvent ourselves. We enhanced the appeal of our restaurants Pleyne, Speys and Queens by working with sustainable products and tasty dishes.

The value that Jaarbeurs creates

By organising and facilitating trade fairs and events, we are contributing to the economic, professional and personal development of companies, organisations, sectors and people. We thus represent great social and economic value for our customers, the environment we share and our employees. We do this in close cooperation with local businesses, government and strategic partners. In our value creation model, we show which social, economic and environmental capital we use, how we generate value from it, and what that then delivers to society.



Value creation model

Our resources

(input)



Jaarbeurs
(venue)



Employees



Customers and
visitors with a
stake and/or
interest in
specific areas



Expertise in
various markets,
including
construction and
installation, health
and life sciences,
and the international
food industry



Sustainable
relationships
with suppliers
and partners



National and
international
customer
network



Solid financial
basis



Knowledge and
innovative strength
in the event
industry at home
and abroad

Our business model

(strategy and core activities)



Objective

Here at Royal Jaarbeurs, we create and offer to people, the organisation and the market the space to speed up growth, and to do this in a sustainable, safe and smart way, both in person and online.



Vision

We are becoming the most sustainable and innovative organiser and facilitator of trade fairs, events and conferences in Europe: an indispensable link in the Dutch economy. We organise and facilitate the development of knowledge, inspiration, entertainment, deal-making and meetings.



Cornerstones of our brand

- Friendly: creating valuable encounters by exceeding expectations and offering the best possible service.
- Sustainable: reducing our impact through sustainable ways of operating.
- Innovative: organising trade fairs and events by combining experience and knowledge with the latest digital technologies.



Core activities

- Organising our own trade fairs, events and conferences, with a focus on strategic markets at home and abroad.
- Facilitating third-party trade fairs, events and conferences.
- Developing online knowledge platforms that strengthen the connections between organisations and professionals.

Governance and risk management

Value for our stakeholders and society

(output and outcomes)



Value for our customers

We make valuable meetings happen, and connect people and markets, and traders and producers.

We do this by:

- organising and facilitating trade fairs, events and conferences, including at international level, both in person and online, and in attractive environments with state-of-the-art facilities.
- sharing knowledge, including through online platforms.

Value for the Netherlands, the region and the city

We create an economic impact and are closely linked to others and to our shared environment, in close cooperation with local businesses, government and strategic partners.

Value for our employees

We offer a dynamic working environment and a close-knit organisation. Working with an intense customer focus, our employees help make successful encounters happen. We encourage professionalism, vitality and health.

Our long-term impact

We are looking ahead and want to contribute to the UN Sustainable Development Goals. Our focus in this regard is on:





Our activities in 2022



Valuable encounters

After two years of inactivity, in 2022 we were able to get back to doing what we do best: creating valuable encounters for our visitors, exhibitors and organisers. This was made possible by the resilience, flexibility and tremendous commitment of our staff.

Our own trade and consumer fairs

Jaarbeurs has a portfolio of its own trade and consumer fairs that take place both in the Netherlands and abroad.

The Netherlands

In 2022, we organised 22 different fairs in the Netherlands. The first major trade fair to take place after the lifting of coronavirus restrictions was the 25th edition of the installation fair VSK, which was opened by Minister for Housing and Spatial Planning Hugo de Jonge. In the summer, our online knowledge platform the Dutch Health Hub brought together the Zorg & ICT, Zorgtotaal and Support trade fairs in a single week: the Dutch Health Week. The Dutch Health Hub hosted a three-day content programme.

In the autumn, successful editions of ICT & Logistiek, the Kampeer & Caravan Jaarbeurs and KreaDoe took place. A full list of our own trade and consumer fairs is included in the overview on the next page.

Abroad

After almost two years of travel restrictions, VIV Europe, the global event for the livestock sector, took place in Utrecht at the end of May. This fair takes place every four years in the Netherlands. With 25,000 visitors from 140 countries and 600 international exhibitors, the event was a success. In 2023, VIV ASIA

will take place in Bangkok, while VIV MEA (Middle East and Africa) will take place in Abu Dhabi.

Outside the Netherlands, we operate as VNU Asia Pacific Ltd and VNU Exhibitions Asia Ltd, the latter of which is a joint venture between Royal Jaarbeurs and Keylong Exhibitions. VNU Asia Pacific is a joint venture between Royal Jaarbeurs and TCC. For the legal structure, please refer to the other information in the financial statements.

Despite the prolonged lockdown in China, our staff and partners at VNU Exhibitions Asia managed to organise some successful events and to close out 2022 with a positive result. At VNU Asia Pacific, the various trade fairs were strategically planned in view of the global travel restrictions required by the coronavirus crisis in the first half of the year. The ILDEX agrifood event made a successful return to Vietnam and Indonesia.

And just like in the Netherlands, we also explored opportunities in Asia to further strengthen the connections between organisations and professionals through online knowledge platforms 365 days a year.

New concepts

We launched several new concepts. A brand-new edition of KreaDoe took place in April: the KreaDoe spring edition. Jaarbeurs was transformed into a creative paradise for three days. The festival was all about sustainability: there was a KreaCycle plaza where visitors could learn about sustainable products, the reuse of materials and upcycling.

In May, we transformed event hall 1 of Brussels Expo into the heart of European cybersecurity. The first edition of Cybersec Europe, the largest European trade fair on IT security in the Benelux, welcomed more than 100 exhibitors and was a roaring success.

In November, we organised the first edition of About Cats & Dogs in the Beatrix Building. It was a new life-style event themed on cats and dogs, featuring inspiring workshops, shopping and live demonstrations. More than 1,000 visitors came to the new event.

Guest events

In addition to our own trade and consumer fairs, major trade fairs and client events took place at Jaarbeurs in 2022. For instance, we welcomed 75,000 visitors to the 50PlusBeurs, tens of thousands of elves and super-heroes to Heroes Dutch Comic Con, fans of hardcore house music to Thunderdome, fans of cars to Day 1 World of Cars, and students to the Studiekeuzebeurs.

Overview of our own events (at home and abroad) in 2022



Other events we organised (at home and abroad)*



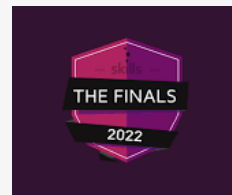
*Was not held in 2022 because of coronavirus, or takes place every two years

Overview of guest events

Conferences and meetings



Trade fairs



Meetings and small conferences

Besides the major guest events, over 2,700 meetings and smaller conferences took place at Jaarbeurs. We noticed that organisers were doing things more and more at the last minute, with the result that registration deadlines were extended and changes were more frequent in the lead-up to events. We responded to this trend by developing an online tool for events for up to 80 people that allows organisers to check room availability and make reservations 24/7.

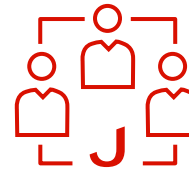
Collaborating with Stage Entertainment

After the coronavirus restrictions were lifted, our partner Stage Entertainment put on the musical “TINA - The Tina Turner Musical” for audiences once again in our Beatrix Theatre. A total of 500,000 visitors came to see the musical, which had 524 performances.

Overview of trade fairs and events in 2022



Total number of visitors
2.2 million



Average rating from visitors, exhibitors and organisers

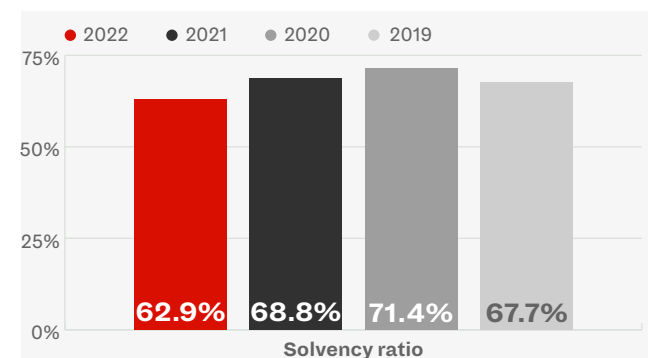
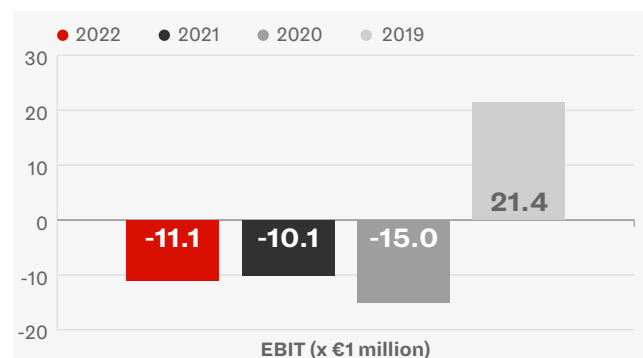
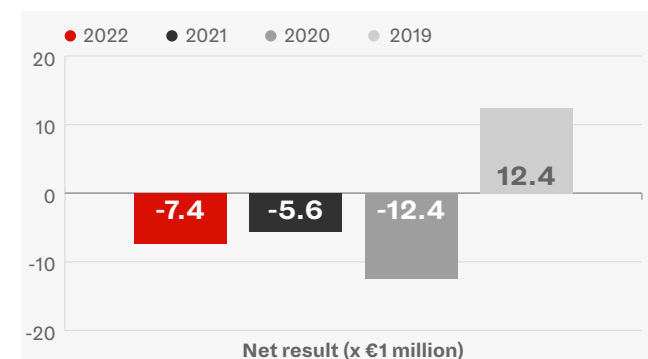
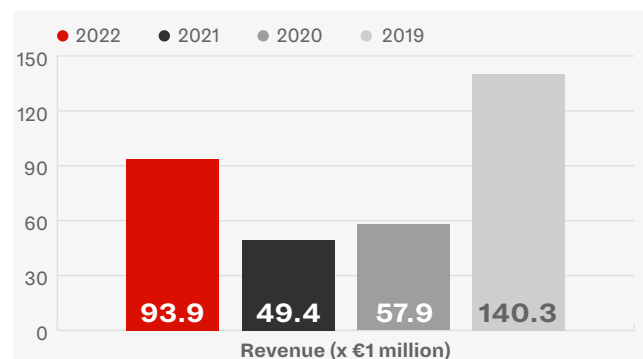


Welkom

Notes on the financial year

As noted previously, up to March 2022 the Netherlands was dominated by coronavirus lockdowns. In China, the measures were only relaxed at the end of August. The impact of these lockdowns meant that financial results in 2022 were not yet at pre-coronavirus levels. Because of the war in Ukraine and economic developments, inflation was on the rise. This had an impact on the cost base.

In 2022, net revenue stood at €93.9 million (90% higher than in 2021). Despite this, the net result was still €-7.4 million.



Lockdowns ended in March 2022, but the war in Ukraine and inflation depressed the result

By the end of March 2022, Jaarbeurs was fully open again, and trade fairs, conferences and meetings took place once more. There was still uncertainty, and we could see that organiser, exhibitor and visitor turnout was lower than before the pandemic, but that the recovery was proceeding smoothly. Asian fairs were also held again in China, although with some delays.

There was uncertainty at international level because of the lockdowns, and many trade fairs were postponed to the second half of 2022. As a result, revenue was lower. In China, VNU Exhibitions Asia postponed several trade fairs to September 2022 due to the lockdown in late 2021, which continued well into 2022. Thanks to the measures being relaxed that September, these fairs could eventually take place, although with fewer visitors and exhibitors. Just like in the Netherlands, VNU Asia Pacific in Thailand opened fully again in early 2022, so that the fairs involved took place on schedule.

After the coronavirus pandemic came the war in Ukraine, which led to sharply rising energy prices and inflation. These developments resulted in an increase in both direct and indirect costs, which had an impact on the financial result for the year.

Because of the coronavirus pandemic, the war in Ukraine, the energy crisis, and high inflation, we are facing a globally uncertain economic situation. This is a new reality for the events sector. This prompted us to update the master plan that was presented in 2019 with a new design for the existing Jaarbeurs halls and the surrounding area. As a result, the costs that had been capitalised in previous years were written down in 2022.

In 2022, it emerged that before 2016 financial compensation to third parties may have taken place abroad. These transactions are currently under investigation. At this time, there is no reason to include a financial impact in the financial statements for 2022.

Operating results

Net revenue rose to €93.9 million (2021: €49.4 million), of which 80% was generated in the Netherlands. This was higher than in 2021 (50%). This was caused primarily by lower revenue in China, which in turn resulted from the prolonged lockdown. Trade shows, consumer fairs, and events generated 65% of the revenue from operations.

Despite increased revenue, we closed 2022 with a net result of €-7.4 million. The Dutch government's NOW scheme (temporary emergency measure to help businesses pay wage costs) contributed €2.1 million. Our direct costs rose to €39.5 million, as a result of the higher revenue. Indirect costs increased, due in part to high energy prices and rising inflation, and stood at €52.1 million. Of this, €24.3 million was for wage costs, and €27.8 million for other indirect operating costs, including an additional provision of €1.7 million as part of the cost of delivering the Prins van Oranje hall as had been agreed in 2016. Depreciation costs were higher thanks to the decision to revise the new construction plans for the existing Jaarbeurs halls. EBITDA rose to €4.8 million (2021: €-0.8 million).

The balance sheet remains solid, and liquidity at year-end 2022 was €84.9 million (2021: €75.6 million), back up after the declines in 2020 and 2021. The overdraft facility of €25.0 million, which was created in 2021, was extended into 2022 and created greater resilience during the coronavirus crisis. There was no need to use this overdraft facility in 2022.

Shareholders' equity fell by €7.8 million to €127.5 million. The solvency ratio was 62.9%. There was no recourse to financing from banks.

Cash flow from operating activities came to a positive amount of €11.1 million. Investments in tangible and intangible fixed assets came to €4.4 million, as against €6.0 million in 2021. The disposal of financial fixed assets (€2.6 million) was related primarily to a shift from a non-current receivable under the 2016 land-swap agreement to a current receivable.

For detailed explanations of these figures, please see the financial statements.

Events after the balance sheet date

No events took place after the balance sheet date.



Corporate governance



Deze planten geven
zuurstof tot nadenken

JAARBEURS
MeetUp

2022 Report of the Royal Jaarbeurs Supervisory Board

A year of transitions

In the first months of 2022, the Royal Jaarbeurs trade fair floors and conference halls were still empty, whereas in the second half of the year many tens of thousands of visitors once again came to our trade fairs, conferences and events.

This turbulent time also saw a change in the Executive Board: CEO Albert Arp left on 1 January 2022; CFO Franka Morssink served as interim CEO until the middle of the year; new CFO Pascal van Gool started in June, and new CEO Jeroen van Hooff started in July 2022. The Supervisory Board would like to take this opportunity to thank the members of the previous Executive Board for their contributions to Jaarbeurs over the years, and it warmly welcomes the members of the new Executive Board.

Pamela Boumeester resigned from the Supervisory Board on 1 January 2022. She was succeeded by Carla Moonen in March. The Supervisory Board would like to extend its sincere gratitude to Ms Boumeester, and a warm welcome to Ms Moonen.

Change of plans

In October 2022, the Executive Board and the Supervisory Board came to the conclusion that the ambitious master plan “De Nieuwe Jaarbeurs”, which was presented in 2019 and called for a new venue in Utrecht, with a surrounding city programme, was no longer feasible for various reasons. Although this was disappointing, the Supervisory Board believes it was the right

decision from a pragmatic standpoint. The decision also gave rise to a substantial write-off of costs, for the development of this master plan – costs that can be capitalised over a period of several years. It also became clear that an additional provision was needed as part of the cost of the delivery of the Prins van Oranje hall to the City of Utrecht in 2023, as was agreed in 2016.

A process has since been launched to make phased and practical redevelopment a reality over the next few years. To this end, the first step is to address the substantial reduction in parking capacity resulting from the handover of the P1 and P3 parking spaces to the City. After all, generating enough parking spaces at Jaarbeurs is not only necessary for our core business, but also highly desirable for local residents.

VNU Exhibitions Asia

In China, the previously successful zero-COVID policy ultimately turned out to cause major economic damage after the more contagious variants of the virus began to dominate. Our joint venture, VNU Exhibitions Asia was unable to host trade fairs for most of 2022, but it still managed to end the year with a modest positive result.

No business as usual

Thus, even for the Supervisory Board, 2022 was not a business-as-usual year – far from it. It was in frequent touch with the Executive Board during the year, sometimes online and sometimes in person, in both formal meetings and practical consultations.

In 2022, in addition to these consultations, the Supervisory Board held a total of seven formal meetings. Various scenarios regarding the reopening (financial and operational) were on the agenda at the beginning of the year, as were the annual report, the budget, investments and international activities. Particular attention was paid to the policy on integrity, the creation and development of digital communities, and sustainability.

The Audit and Risk Committee met four times in 2022. The primary areas of focus were naturally the annual report, the auditor's report and the management letter, the development of the accounts receivable portfolio, management information, liquidity forecasts, investments, risk management, IT and security.

In the process of selecting and appointing the new CEO, the new CFO and the new member of the Supervisory Board (who was also its vice-chair), appropriate teams were formed, with alternating groups of board members, to lead the application process.

A comprehensive self-evaluation was held in the spring. It was timed so as to allow the lessons learned from it to be used immediately at the start of meetings, with the three new people sitting round the table: the newly appointed vice-chair of the Supervisory Board, and the new CEO and CFO.

Two members of the Supervisory Board attended a consultation meeting with the Works Council. In addition, the chair of the Supervisory Board kept in direct touch with the members of the Works Council's executive committee regarding the three appointments.

Committed, innovative and sustainable

The Supervisory Board is pleased to see that Jaarbeurs is making and continues to make great strides in such areas as sustainability, digitisation and social contributions (including testing for coronavirus, vaccination centres and the reception of refugees). The publication of the first sustainability report from Jaarbeurs, for 2022, is in line with this.

Confidence in the future

The new Executive Board is now fully in place, and the coronavirus restrictions on our operations have been lifted. It is therefore expected that the Supervisory Board will be able to resume its role with the normal intensity starting in the second half of 2023. The Supervisory Board notes that as far as trade fairs, conferences, meetings and the Beatrix Theatre are concerned, the momentum is now back, and not only in the Netherlands but also at our international trade fair for innovative livestock farming (VIV), which was a success once again in Thailand in early 2023, for instance. The Supervisory Board therefore looks to the future with confidence.

Approval and adoption

In 2022, it came to light that financial compensation may have been paid to third parties abroad before 2016. These transactions are currently under scrutiny. At the moment, there is no reason to include in the 2022 financial statements any word on financial impacts of any such transactions.

The Executive Board prepared the annual report, including the 2022 financial statements, for which Deloitte issued an unqualified audit opinion.

The Supervisory Board:

- discussed the 2022 annual report with the Executive Board and external auditor Deloitte;
- agrees with the Executive Board's proposal to charge the loss to shareholders' equity; and
- has approved and adopted, in its capacity as the Board of Stichting Koninklijke Nederlandse Jaarbeurs (Royal Dutch Jaarbeurs Foundation), the 2022 annual report.

A word of thanks

The Supervisory Board would like to thank all employees, business partners, customers, suppliers, the City of Utrecht and the many other stakeholders for their continued support, which contributes in no small way to the success of Jaarbeurs. Success depends on the willingness of organisers, exhibitors and visitors to come back again. That is the main focus of the efforts within Jaarbeurs.

The Supervisory Board of Royal Jaarbeurs

September 2023

Personal details of the Supervisory Board and the Executive Board members

Supervisory Board

Mr E. K. (Evert) Greup, Chair (up to 1 July 2023)

- Appointed on: 1 December 2016; reappointed on 1 December 2020

- Member of the Selection and Remuneration Committee

Other positions

- Member of the Supervisory Board at Sofam (Chair) and LVG Netherlands
- Member of the Board at Deka Development Foundation, Essentia Foundation, Flowfund Foundation, ForestPeace Foundation, Fred Foundation, and Vogelgezag Foundation
- Former CEO of VvAA Group and Kempen & Co

Mr L. (Leendert) Bikker, Chair

- Appointed on: 1 July 2023

Other positions

- Founder of BIKKER & Company

Ms C. P. M. (Carla) Moonen, Vice-chair

- Appointed on: 1 March 2022
- Chair of the Selection and Remuneration Committee

Other positions

- President of Royal Dutch Association of Engineering Companies
- Member of the Dutch Senate of the States General for D66
- Chair of the Planning, Environment and Climate Committee of the Benelux Parliament
- Member of the Supervisory Board at Maastricht University Medical Centre

Mr W. (William) Bontes

- Appointed on: 14 December 2017; reappointed on 14 December 2021

- Chair of the Audit Committee

Other positions

- CFO of Louwman Group
- Member of the Supervisory Board at Nieuwpoort Groep
- Member of the Supervisory Board at Bergman Medical Care
- Member of the Supervisory Board at STER (Stichting Etherreclame)
- Member of the Supervisory Board at Wereldhave

Ms R. (Rachelle) van der Linden

- Appointed on: 1 July 2018
- Member of the Audit Committee

Other positions

- Director of Creatinc (creative entrepreneur)
- Member of the Supervisory Board at Albron
- Co-owner of Iris Academy
- Member of the Supervisory Board at Donker Groep

Mr W. R. (Winston) Gerschtanowitz

- Appointed on: 1 July 2018

Other positions

- Entrepreneur and shareholder of several companies
- Founder and co-director of DFFRNT Media B.V.
- Presenter of several TV programmes

From left to right:
Rachelle van der Linden,
William Bontes,
Carla Moonen,
Winston Gerschtanowitz
and Evert Greup

(Date of photo: May 2023)



Executive Board

Mr J. (Jeroen) van Hooff, CEO

- Appointed on: 1 July 2022

Other positions

- Member of the Board of Directors at VNU Asia Pacific (Bangkok), with effect from 22 December 2022
- Member of the Supervisory Board at VNU Exhibitions Asia (Shanghai), with effect from 9 January 2023
- Member of the Supervisory Board at Rijksmuseum Slot Loevestein, with effect from 19 June 2023

Mr P. (Pascal) van Gool, CFO

- Appointed on: 1 June 2022

Other positions

- Member of the Supervisory Board at VNU Exhibitions Asia (Shanghai), with effect from 1 June 2022
- Non-Executive Director at Pensioenfondsvan Rail & OV

Mr H. M. (Heiko) Stutzinger, COO

- Appointed on: 1 December 2021

Other positions

- Member of the Board of Directors at VNU Asia Pacific (Bangkok), with effect from 22 January 2019

Ms C. R. S. (Corine) Bos, IT Director

- Appointed on: 1 December 2022

Other positions: none

Ms I. (Iris) van Middelkoop, HR Director

- Appointed on: 10 May 2021
- Appointment ended on: 1 September 2023

Other positions: none

Ms M. C. M. (Marloes) van den Berg, CSO

- Appointed on: 1 February 2020

Other positions

- Chair of Business Peloton Utrecht, with effect from 1 January 2020

From left to right:
Pascal van Gool,
Iris van Middelkoop,
Jeroen van Hooff,
Corine Bos,
Heiko Stutzinger and
Marloes van den Berg





Financial statements

Consolidated balance sheet as at 31 December 2022

(before profit distribution proposal)

Amounts x €1,000

		2022	2021
Fixed assets			
Intangible fixed assets	1	2,076	2,187
Tangible fixed assets	2	71,551	82,042
Financial fixed assets	3	16,524	15,504
		90,151	99,733
Current assets			
Inventories		243	183
Receivables	4	27,299	21,119
Cash and cash equivalents	5	84,945	75,613
		112,487	96,915
Total assets		202,638	196,648
Group equity			
Issued and paid-up capital		459	459
Share premium reserve		35,774	35,774
Statutory reserves		2,040	2,327
Other reserves		95,259	100,662
Undistributed result		-7,413	-5,644
Shareholders' equity	6	126,119	133,578
Non-controlling interest	7	1,403	1,786
		127,522	135,364
Provisions	8	6,168	3,687
Current liabilities	9	68,948	57,597
Total liabilities		202,638	196,648

Consolidated statement of profit and loss for 2022

Amounts x €1,000

		2022	2021
Net revenue	10	93,930	49,444
Other revenue	11	<u>2,520</u>	<u>11,132</u>
Total operating income		96,450	60,576
Costs of third-party services, and other external costs		39,527	22,077
Wages and salaries		19,434	17,447
Social insurance contributions		3,626	3,051
Pension costs		<u>1,223</u>	<u>1,213</u>
	12	24,283	21,711
Other operating expenses	13	27,858	17,597
Amortisation and impairment of intangible fixed assets		375	897
Depreciation and impairment of tangible fixed assets		<u>15,548</u>	<u>8,390</u>
	14	15,923	9,287
Total operating expenses		<u>107,591</u>	<u>70,672</u>
Operating result (EBIT)		-11,141	-10,096
Financial income and expenses	15	<u>1,190</u>	<u>498</u>
Result before tax		-9,951	-9,598
Taxes	16	<u>3,316</u>	<u>4,735</u>
Result after tax		-6,635	-4,863
Non-controlling interest	17	<u>-778</u>	<u>-781</u>
Net result		<u>-7,413</u>	<u>-5,644</u>

Consolidated cash flow statement for 2022

Amounts x €1,000

	2022	2021		2022	2021
Cash flow from operating activities			Cash flow from investing activities		
Operating result	-11,141	-10,096	Investments and disinvestments in:		
Amortisation and impairment of intangible fixed assets	375	897	Intangible fixed assets	-264	-561
Depreciation and impairment of tangible fixed assets	15,548	8,390	Tangible fixed assets	-4,164	-5,581
Dividend from non-controlling interest	-1,142	-1,646	Financial fixed assets	2,614	131
Movements in provisions	1,581	-3,154	Total cash flow from investing activities	-1,814	-6,011
	16,362	4,487	Cash flow from financing activities		
Movements in inventories and receivables	-6,252	-38	Repayments of non-current liabilities	0	0
Movements in current liabilities	12,395	7,943	Exchange differences with group companies	0	0
	6,143	7,905	Total cash flow from financing activities	0	0
Interest income	694	630	Movements in cash and cash equivalents	9,332	-4,676
Interest expenses	-146	-219	Cash and cash equivalents as at 1 January	75,613	80,289
Other financial income and expenses	583	249	Cash and cash equivalents as at 31 December	84,945	75,613
Tax paid on profit	-1,349	-1,621			
	-218	-961			
Total cash flow from operating activities	11,146	1,335			



Other information

Other information

Group structure as at 31 December 2022

All group companies included in the consolidation are listed below. Whenever the stake is less than 100% and the registered offices in question are not in Utrecht, that fact is noted. Companies marked with an asterisk (*) are included in the consolidation in proportion to the size of the stake involved.

Regulations in the articles of association regarding profit distribution

The company's articles of association state that the post-tax profit is placed at the disposal of the General Meeting of Shareholders. The 2021 financial statements were adopted at the General Meeting of Shareholders on 25 May 2022, and the distribution of the result was determined as per the proposal put forward for that purpose.

Proposed distribution of the result

It will be proposed to the General Meeting of Shareholders that the net result for 2022 should be distributed as follows:

To be deducted from other reserves: €7,413,000

	Registered office	Effective interest (%)	CoC number
Jaarbeurs Holding B.V. (group head)			30000907
Jaarbeurs Vastgoed B.V.			30150060
Jaarbeurs B.V.			30149551
Beheersmaatschappij Jaarbeurspoort B.V.			30004111
VNU Exhibitions Europe B.V.			30149544
Corsofex Beheer B.V.			30143416
Quel Business Information B.V.			09112420
Marqit B.V.			24336864
Jaarbeurs International B.V.			30149546
VNU Exhibitions Asia Ltd.	Shanghai	70%	
VNU Rapid News Co., Ltd.	Shanghai	35%	
VNU Richland Exhibition Co., Ltd.	Shanghai	49%	
Shenzhen Vision International Exhibition Co., Ltd.	Shenzhen	70%	
Chengdu VNU Vision Exhibition Co., Ltd.	Chengdu	49%	
Pet Fair Asia Ltd.	Shanghai	70%	
Nanjing VNU Co., Ltd.	Nanjing	70%	
Shanghai VNU Italian Culture Development Co., Ltd.	Shanghai	35%	
VNU Beijing Yuanda Co., Ltd.	Beijing	38.5%	
VNU Exhibitions Asia Pacific Company Ltd. *	Bangkok	49.99%	
Jaarbeurs Catering Services B.V.			30138639
JaarbeursCateringJobs B.V.			30280351
Grand Exploitatie B.V.			30149548
AvD Holding B.V.			30246799

Five years of Jaarbeurs Holding

Amounts x €1 million

	2022	2021	2020	2019	2018
Consolidated balance sheet (concise format)					
Fixed assets	90.2	99.7	96.9	97.2	100.6
Current assets	112.5	96.9	101.5	132.2	117.1
	202.7	196.6	198.4	229.4	217.7
Group equity	127.5	135.4	141.6	155.0	142.0
Provisions	6.2	3.6	6.8	4.2	5.5
Non-current liabilities	0.0	0.0	0.0	0.0	0.0
Current liabilities	69.0	57.6	50.0	70.2	70.2
	202.7	196.6	198.4	229.4	217.7
Progress of group equity					
Balance as at 1 January	135.4	141.6	155.0	142.0	133.6
Result for the financial year	-7.4	-5.6	-12.4	12.4	7.6
Other changes	-0.5	-0.6	-1.0	0.6	0.8
Balance as at 31 December	127.5	135.4	141.6	155.0	142.0

Five years of Jaarbeurs Holding

Amounts x €1 million unless stated otherwise

	2022	2021	2020	2019	2018
Consolidated statements of profit and loss (concise format)					
Net revenue	94.0	49.5	57.9	140.5	124.4
Other revenue	2.5	11.1	12.6	0.0	2.4
Total operating income	96.5	60.6	70.5	140.5	126.8
Costs of third-party services, materials and other operating expenses	61.5	35.1	40.4	71.0	63.6
Personnel expenses	30.2	26.3	33.2	36.7	37.2
Depreciation and impairment of fixed assets	15.9	9.3	11.9	11.4	12.7
Total operating expenses	107.6	70.7	85.5	119.1	113.5
Operating result	-11.1	-10.1	-15.0	21.4	13.3
Financial income and expenses	1.2	0.5	0.9	0.5	0.5
Result before tax	-9.9	-9.6	-14.1	21.9	13.8
Corporate tax	3.3	4.7	3.4	-6.6	-4.1
Non-controlling interest	-0.8	-0.7	-1.7	-2.9	-2.1
Net result	-7.4	-5.6	-12.4	12.4	7.6
Cash flow from operating activities	11.1	1.3	-7.7	19.6	32.7
Net investments in fixed assets	1.8	6.0	9.6	8.7	2.0
Average number of employees (FTE)	391	395	480	526	531



2022 Annual Report

Published

Jaarbeurs Holding B.V.
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Utrecht Chamber of Commerce,
Trade reg. number 30000907
September 2023

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Content and organisation

Jaarbeurs Holding B.V.

Concept and design

Gloedcommunicatie

Photography

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