

# Steve Monnington: Dealmakers



***Steve Monnington*** reviews the latest moves in M&A in the sector

Over the last nine months Mayfield has been approached by around 30 companies asking for help in selling their businesses. Clearly, the supply side of the M&A market is very buoyant so why is the actual number of completed transactions much lower than this level of activity would suggest?

We agreed to represent just four of them, which may sound like short-sighted business practice from our side, but many businesses are trying to sell too early when their shows haven't yet scaled properly and buyers don't want to buy exhibitions with little proof of concept. The transactions covered below, two of which Mayfield brokered, have been able to

demonstrate good growth over a number of years. The clear message is – wait until you have something to sell.

In early April, CloserStill Media acquired a majority stake in Elite Exhibitions, organisers of Cruise Ship Interiors Expo in Europe (London) and USA (Miami). As with all exhibition businesses, the shows were hijacked by Covid but they bounced back quickly as the Cruise sector recovered and the Cruise lines continued to invest in new ships and in the refurbishment of existing ones – the key growth drivers for the shows. The founders of the business, Toby Walters and Sam Murray, have retained a shareholding and kept their full team in their existing offices in Hove.

Last year CloserStill acquired UKI Media which runs Automotive Interiors Expo events in Europe and the USA as well, and in early 2022 they acquired Influence Group business in North America which serves the built environment and design sector across multiple verticals, including hotels.

Times Higher Education (THE), is to acquire the Education World Forum (EWF) the world's largest gathering of education and skills ministers with 120 of them and their delegations from all corners of the world. EWF was launched in 2004 and developed by Dominic Savage OBE, with Charles Clarke, the then UK secretary of state for education and skills, into a three-day high level conference developing strategic guidance and policy analysis for education's issues and challenges. THE runs over 150 events for education leaders and learners each year, including its flagship THE World Summit Series and Global Sustainable Development Congress.

Edward Liu, founder of CEMS in Singapore in 1980, is one of the true

legends of the exhibition sector. Over the last few years he has been quietly selling his exhibitions to various organisers. Nineteen Group has acquired Architecture & Building Services (ABS), the final show in his portfolio and will launch its Safety & Security Event Series and the Emergency Services Show in Singapore in November 2025 with a new Nineteen office to be opened there.

Australian trade exhibition organiser National Media has acquired a portfolio of five food and beverage events from Specialised Events. The shows – Foodservice Australia, Food & Hospitality Queensland, Aged Care Catering Summit, National Restaurant Conference, and the Australian Chef of the Year competition – will form the foundation of National Media's newly established Food Beverage Group.

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