

Dealmakers: Seven organiser deals reviewed



Steve Monnington of Mayfield Merger Strategies rounds-up recent industry M&A activity.

M&A activity in September and October has been busier than both the Conservative leaders election and Labour's attempt to draw lines under various scandals. It has also been far more interesting and ultimately beneficial to those involved.

Transactions this period

Last week **Informa** formally completed its £1.2bn acquisition of **Ascential** but didn't stop there. As part of the integration it has created a new division – [Informa Festivals](#) – which will consist of the Ascential portfolio (Money 2020 and Cannes Lions) and other experience-led events such as Black Hat (Cyber Security) and London Tech Week.

Informa also announced the acquisition of **Top Marques**, the top-end automotive event for supercars classic cars and luxury lifestyle products, which has been held in Monaco since its launch 20 years ago.

Top Marques was originally owned by Laurie Lewis who, along with Neville Buch, co-founded Blenheim. It was acquired in 2017 by Monaco Check-in one of the leading event and reception organisers in the Principality. It will presumably join Informa Festivals, which will be headed up by Phil Thomas, CEO of Ascential.

To round off a busy couple of weeks, Informa also acquired **Information Management Network (IMN)** from **Delinian**. The North American real estate events business founded 30 years ago includes flagship events such as the Single Family Rental Forum and Build to Rent.

IMN was originally part of Euromoney which sold to PE groups Astorg and Epris in 2022 for £1.66bn and split into two parts – Fastmarkets and the rest of Euromoney which subsequently changed its name to Delinian.

CloserStill Media continues its buying spree with the acquisition of a majority stake in [Partnership Network Events \(PNE\)](#), producer of market leading hosted buyer events and conferences in the UK, US and Middle East for the Healthcare, Education and Public Sector markets.

CloserStill is making a habit of collecting hosted buyer event companies having previously acquired Open Room Events in January 2023 and Trailblazer Summits at the end of 2024.

Emerald has made two acquisitions. In the USA it has bought **Glamping Show Americas**, an indoor/outdoor event for the Glamping sector launched six years ago by David Korse and Sally Matteson and held at the Araphoe County Fairgrounds in Aurora, Colorado.

I attended the 2023 event and witnessed the close knit community that has been developed. The business will join Emerald's Sports and Outdoor portfolio headed by Lodestone Events and its Overland Expo series, which Emerald acquired in January 2023. This marks David Korse's exit from the

second of his two events businesses. His other business, Abilities Expo, run in partnership with Lew Shomer, was acquired by Raccoon Events earlier this year.

Emerald's second acquisition is **GRC World Forums**, a portfolio of events centred around Governance, Risk and Regulation with the main focus on Risk. The business was founded by Nick James and has #RISK events in London, New York and Dubai. This is Emerald's first acquisition of a UK-based business and looks to be the start of a more concerted effort to acquire European businesses.

U.S.-based **Endeavor Business Media** has announced the acquisition of a portfolio of construction related events from **Scranton Gillette Communications**, including the *ProBuilder Show Village*, *Women in Residential+Commercial Construction Conference*, and the *Pro+Connect* series of hosted buyer events.

Endeavor Business Media was founded in 2017 by CEO Chris Ferrell and previously acquired several brands from both Informa and Clarion – from its Pennwell portfolio.

Mark Allen Group has acquired **Sixth Continent Holdings**, owner of the Moodie Davitt Report, a leading media, events and business intelligence player in the global travel retail and airport commercial revenues sector.

As well as publishing newsletters and reports, the business runs the Airport Food & Beverage (FAB) + Hospitality Conference and Awards and The Moodies – airport-specific social and digital media awards.

Mark Allen Group has a strong presence in airports and aviation, including publishing *Ground Handling International* and *Aircraft Interiors International* which will give them synergies across the titles.

GLOBUS events, the organiser of Pet Fair Asia has made a strategic investment in the China Beijing International Pet Products Exhibition, also known as **China Pet Expo (CPE)** run by local organiser Beijing Lanneret International Exhibitions.

GLOBUS was formerly known as VNU Exhibitions Asia and changed its name after its acquisition from VNU by Private Equity firm Advent International.

Pendigo Events, the in-house organiser set up by the NEC in April this year has been busy acquiring events. When the initiative was announced, several [UK organisers expressed concerns](#) about the potential conflict of interest of having a major venue doubling as an organiser.

Pendigo has acquired two businesses so far – **BoatLife**, founded by Richard Dove three years ago, and a portfolio of early stage fitness events and competitions owned by Opus Origin under its **European Fitness League** subsidiary – PerformX Live, FitFest, Strength in Depth Championship and Strength in Depth Origins.

All events will be held at the NEC in the future with PerformX Live moving from Tobacco Dock London and Strength in Depth Origins relocating from the University of Bath.

EN Indy's conference

Not long to go now until the EN Indy Expo and Awards which take place at Convene Sandcroft in London on 25 October, 2024. I can now give you the full line up for Mayfield's session "Planning the sale of your business"

We have our own Anna John providing insight on the M&A process and the do's and don'ts that independent organisers need to be aware of as they embark on a sale. Lisa Hannant, CEO of Clarion will be explaining how Clarion analyses businesses that it looks at potentially acquiring. Jonny Baynes from Plural Strategies will take you inside the world of commercial due diligence and how feedback from your exhibitors and visitors are analysed as part of judging whether the business is robust enough to provide the buyer with continuity and growth. Finally, Toby Walters, co-founder of Elite Exhibitions will talk about his experience of selling his business earlier this year.

The session contains everything an independent organiser needs to know

about before pushing the “sell” button.

Flashback – this time four years ago.

A lot has been made of the resilience of exhibitions bouncing back from COVID. For the first couple of years after COVID, the Information Memorandums we wrote for businesses we were selling had to cover the pre-COVID performance, how they dealt with COVID and how the business subsequently recovered. Now we can concentrate on the three years of trading post-COVID.

As we can see above, M&A is now very buoyant but it wasn't always so as this extract from my September 2020 column shows.

"It has been four months since my last column and the transactions that have happened during that time tells us what a difficult time organisers are having. In the seven month period March to September last year there were 44 transactions. In the same period this year there were just 14 but it's the type of transaction and the buyers that are striking. These are primarily single show acquisitions from either small independent organisers or financially challenged associations. Large M&A transactions are non-existent as buyers are reluctant to take a chance on when exhibitions will take place and, when they do, how affected they will be by continuing restrictions on international travel.

The round up of transactions usually features buys from Informa, Reed, Clarion, Comexposium, Tarsus and Easyfairs but they are all absent here. The transactions we are seeing are primarily opportunistic purchases and several are undoubtedly as a result of the financial pressures of COVID.

What can we expect from M&A over the next few months? I would suggest that we will see more of the same – more deals involving association owned shows and more small single show acquisitions. In time we may also start to see another effect of COVID, with some of the larger organisers reviewing their portfolios and the effect of the decrease in staff resources due to redundancies and selling off non-core shows. It

won't be until we see the resumption of the transactions that were put on hold in March that there will be a clear indication that sentiment is changing and that there is some light at the end of this very long dark tunnel."

It is incredible to think that we have moved from this scenario to where we are today.