2012
Annual Report

Impulses
### At a glance

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
<th>Net income for the year</th>
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<tbody>
<tr>
<td>2008</td>
<td>578,000</td>
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<td>2009</td>
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<td>2012</td>
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#### Level of internationality

- **Visitors:** 46.3%
- **Exhibitors:** 72%

- In Germany attending Messe Frankfurt events at the Frankfurt venue
- In outside Germany attending Messe Frankfurt events at the Frankfurt venue

The Messe Frankfurt corporate group conceives, plans and hosts trade fairs and exhibitions in Germany and abroad. The parent company and its subsidiaries offer a well-coordinated service package for national and international customers, exhibitors and visitors.

### Corporate group

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (in €m)</th>
<th>Personnel expenses</th>
<th>EBITDA (in €m)</th>
<th>Pre-tax return on sales (in %)</th>
<th>Net income for the year (in €m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>440</td>
<td>91</td>
<td>102</td>
<td>12</td>
<td>578,000</td>
</tr>
<tr>
<td>2009</td>
<td>448</td>
<td>94</td>
<td>96</td>
<td>9</td>
<td>345,678</td>
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<tr>
<td>2010</td>
<td>467</td>
<td>102</td>
<td>109</td>
<td>7</td>
<td>355,678</td>
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<tr>
<td>2011</td>
<td>461</td>
<td>106</td>
<td>100</td>
<td>7</td>
<td>36,078</td>
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<tr>
<td>2012</td>
<td>467</td>
<td>109</td>
<td>102</td>
<td>7</td>
<td>377</td>
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</tbody>
</table>

#### Blazing new trails

Messe Frankfurt provides impulses – globally, as well as in its home region of Frankfurt. At our trade fairs, innovation meets inspiration, people come together, business connections are forged and trends are set. Each of our trade fairs generates impulses for entire industries.

Messe Frankfurt is also an economic driving force for the entire region. For every Messe employee, in the course of the past 10 years around 20 new jobs have been created in the surrounding area and throughout Germany.

But the biggest trailblazers are in fact the companies that exhibit at Messe Frankfurt’s events and fuel an enthusiasm that is carried out into the world by the visitors.
Generating impulses
For the Messe Frankfurt group, 2012 was an exciting, challenging and above all successful year. At € 536.9 million, we not only achieved the highest sales yet in the history of Messe Frankfurt, but also the highest sales ever to be recorded by any German exhibition company.

We would therefore like to start by expressing our special thanks to our staff in Frankfurt and worldwide for their commitment and dedication, without which this result could not have been attained. Teamwork is written with a capital letter throughout our organisation and our staff live and practise it – every single day. This is something we are very proud of.

Next the facts: In 2012 we welcomed some 78,500 companies to our trade fairs around the world; that is 9,700 more than in the previous year. At our own events at the Frankfurt home venue the share of international exhibitors reached an all-time high at around 72 percent. We hosted 21 guest events in Frankfurt – four more than in 2011. For the second time we had the honour of welcoming the MTV European Music Awards to the Festhalle. And in the congress and conference sector we are also continuing to play in the premier league. The new Kap Europa congress centre building was already awarded a pre-certificate in gold by the German Sustainable Building Council (Deutsche Gesellschaft für nachhaltiges Bauen – DGNB) during the building phase.

In 2012 there was also a very special anniversary to celebrate: 25 years ago Messe Frankfurt was one of the first German exhibition corporations to premiere an event on the international stage. And although this created quite a stir on the German exhibition scene at the time, we haven’t looked back since. Today our subsidiaries as well as our sales network in over 150 countries worldwide generate nearly a third of all sales. Representative of our successful global development last year were Russia and India. These two markets are thriving, which has prompted Messe Frankfurt to significantly increase its commitment locally over the past few months. This has not gone unnoticed: in 2012, our subsidiary in Moscow was named “Company of the Year” by a Russian business magazine. In the future we shall continue to invest wherever it makes sense strategically to build up or expand our market presence.

Byte for byte towards Service 2.0
We have initiated a number of sustainable changes in the digital segment: the entire website has been adapted for mobile devices, whilst existing technologies have been dovetailed and synchronised. In the region of six million visitors a year in the meantime utilise our digital platforms. Our Messe apps for smartphones were also accessed three times as frequently as in the year before. We are therefore planning to further systematically expand our online platform offer in future. Extending our real trade fair programme onto the worldwide web as a service for our customers constitutes an additional growth area for our company. With the newly developed Dexperty brand this online expertise has in the meantime also been given a name.

Our direction? The future!
For nearly 775 years events made by Messe Frankfurt have created marketing platforms for doing business. In Frankfurt we can boast one of the best infrastructures in the world, we support our customers with our extensive expertise, our activities are characterised by sustainable management, we have a portfolio of over 100 event brands and with our events we place the focus on those global markets that matter most for our customers. In summary we can say that in 2012 Messe Frankfurt did its homework. This is shown not least in the significantly exceeded earnings target of € 500 million. Nevertheless we still have a lot of work to do in order to maintain and further expand our position in the national and international trade fair sector. We will therefore concentrate our efforts above all on improving profitability.

Despite – and indeed because of – our good market position, we will continue to enhance efficiency and integration across the Messe Frankfurt group.

Dear readers: the title of the present 2012 Annual Report is “Impulses”. With good reason: according to the dictionary, an impulse is a stimulus, impetus or trigger. An impulse can introduce a change of direction, giving rise to something new or different. Events made by Messe Frankfurt generate countless impulses: they are platforms for innovation, ideas and business transactions – both real and digital. This is where people and companies come together who generate impulses for whole branches of industry and business. And we hope it remains precisely this way in the future as well.

Wishing you an enjoyable read.

Wolfgang Marzin
Detlef Braun
Uwe Behm
**Activities**

10 Technology & Production
18 Consumer Goods & Leisure
24 Textiles & Textile Technologies
30 Mobility & Infrastructure
36 Entertainment, Media & Creation
42 Services
44 Guest shows, congresses and events
44 Overall activities of Messe Frankfurt 2012

**Annual report**

52 Group management report of Messe Frankfurt GmbH
52 Report on economic position
56 Presentation of development of business
59 Description of the position of the company
68 Opportunities and risks of future developments
72 Other disclosures/Report on expected developments
73 Report on post-balance sheet date events

74 Consolidated annual financial statements of the Messe Frankfurt GmbH group
74 Consolidated balance sheet
76 Consolidated income statement
77 Explanatory notes to the 2012 consolidated financial statements
88 Consolidated statement of changes in fixed assets of the Messe Frankfurt GmbH group
90 Supervisory Board of Messe Frankfurt GmbH
92 Consolidated cash flow statement of the Messe Frankfurt GmbH group
93 Consolidated statement of changes in equity
94 Auditors’ report
95 Report of the Supervisory Board
97 Publishing details, Contact details

**Global links**

Messe Frankfurt generates global impulses. Our annual report is therefore also available online at: annualreport.messefrankfurt.com

**Futures**

Trend truffle pigs, prophets of style and futurologists

**Regional and global**

Secretly we’ve always known it – but now it’s official: Frankfurt is everywhere.

**Teamwork**

The next world exhibition EXPO 2015 is being held in Milan with the theme “Feeding the Planet, Energy for Life”. The German pavilion is being organised by Messe Frankfurt and a strong team.

**Digital world**

When things start communicating with each other, new business models can emerge and the world could suddenly become a much simpler place.

**Responsibility**

A good product is a beautiful thing – but true beauty, as we know, comes from within ...

**Initiative**

Commitment must pay off. That may sound a little strange at first glance – but only at first glance ...

**Impulses**

6 Teamwork

26 Digital world

12 Regional and global

32 Responsibility

20 Futures
“Globalisation is on everyone’s lips – here you can experience it for real. Every visitor to the EXPO can travel around the world in miniature in a single day. Personally, what I’m looking forward to most is life in the EXPO Village – a bit like the Olympic Village. Here, staff from all 130 countries will live next door to one another. I’m looking forward to a super samba evening with neighbours from Brazil, an African meal in the next-door apartment, followed by an Italian or an Asian dessert.”

Christopher Enders started at Messe Frankfurt in 2009 as a student at the Baden-Württemberg Cooperative State University (DHBW) and in the course of his studies got to know a number of different departments across the organisation. Since 2012 he has been responsible as project manager on the EXPO 2015 team for supervising construction of the German pavilion.

IMPULSES | TEAMWORK

Teamwork | If you have ambitious goals you need to be able to think small.

From 1 May to 31 October 2015, the World EXPO will take place in Milan with the theme “Feeding the Planet, Energy for Life”: in light of current global scenarios, the focus lies on the right of all people to sufficient and healthy food. Messe Frankfurt has been commissioned by the Federal Ministry of Economics and Technology to organise and run the German pavilion during the world exhibition, which is expected to draw more than 20 million visitors from around the world. Following the tendering decision, the team for what will be the biggest national pavilion at EXPO 2015 with 4,900 m² has now been chosen.

An ambitious goal
EXPO 2015 is much more than just a six-month show. The world exhibition is a global impulse that brings together countries, institutions, companies and individuals in the worldwide search for answers to the single question: “What is there to eat?”

The question may at first glance appear trivial and commonplace, but it is in fact one of the greatest challenges of our times. How can seven billion people coexist without destroying the planet? How can we combat hunger in the world? What technologies can be used to develop completely new types of food and where is it necessary to rediscover forgotten methods of cultivation?

Global problems need local solutions. Germany accepts this challenge and will present itself with an ambitious concept as a model and driver of sustainable future development – organised by Messe Frankfurt.

Small team units
A mammoth task on this scale can only be accomplished in an excellent team – in which each team member separately as well as the interaction of individual competencies and short lines of communication count. This makes the questions: What team can we put together? and How will we fill the individual positions? all the more exciting.

The to-do list for EXPO 2015 is still long, but at least these questions have now been answered: in a Europe-wide competition the communication agency Milla & Partner from Stuttgart prevailed with a convincing concept – together with the architect firm Schmidhuber and the German subsidiary of the Nüssli Group, which will be responsible for project realisation. In cooperation with the team from Messe Frankfurt and the responsible stakeholders from the Ministry of Economics, the EXPO 2015 adventure can now begin.

The concept for the pavilion is clearly oriented towards the EXPO leitmotif: Feeding the Planet, Energy for Life. We have already asked some of those involved in the organisation what we can expect to see two years from now and what they are looking forward to especially...
“The fantastic thing and what I am particularly looking forward to in 2015 is seeing the results of our team effort. The reward for all the hard work put in over months and even years will be represented at the German pavilion in Milan. That’s a really awesome notion and one that motivates me every single day.”

Emil Altman (Messe Frankfurt)

“The theme ‘Feeding the planet’ is highly interesting and topical. The prospect of presenting it, discussing it and finding answers to related questions promises to be very exciting. I hope the topic sharpen the awareness of those visiting and participating in EXPO and provides greater scope for the concept of sustainability.”

Dieter Schmitz (Federal Ministry of Economics and Technology)

“EXPO 2010 in Shanghai was an event of superlatives, a record-breaking occasion. The entire exhibition was characterised by growth and dynamism – such as could only be realised in China. In Milan we are expecting other qualities – including a return to smaller dimensions. Personally we are looking forward to anticipation to the moment of the opening, when years of planning become reality.”

Siegfried Kaindl (Schmidhuber), Harald Dusch (Nüssli), Peter Redlin-Pape (Milla & Partner)

As organisers we will make every effort to provide the Federal Republic with the perfect stage to portray Germans as open-minded world citizens and perfect hosts. I am especially pleased that this event is taking place in my home city of Milan, which I am confident will present itself in a very special light.”

Alice Neotti (Messe Frankfurt Italia Srl., Milan)

“The entire exhibition was characterised by growth and dynamism – such as could only be realised in China. In Milan we are expecting other qualities – including a return to smaller dimensions. Personally we are looking forward to anticipation to the moment of the opening, when years of planning become reality.”

Siegfried Kaindl (Schmidhuber), Harald Dusch (Nüssli), Peter Redlin-Pape (Milla & Partner)
Building and energy technology, architecture and design, security, food or textile processing technologies – at around 50 events organised by Messe Frankfurt and Messe Messe Frankfurt worldwide some 19,000 exhibitors present their products and solutions to more than one million visitors and congress participants. One new and rapidly growing field is environmental technology, with a product portfolio ranging from recycling and water supply to air purification and energy generation.

**light + building**

Let there be light

In line with its leitmotif of “energy efficiency”, the focal themes of Light + Building were the digitalisation of light and building services solutions as well as “Buildings as power stations in the smart grid”. And in 2012 Messe Frankfurt added a new trade fair to its portfolio: Light India.

**Secutech India**

Safety first


**ISH CIHE**

It’s hot, it’s cool, it’s ISH

Following on from the impressive success of the event in Beijing, ISH China & CIHE saw the launch of a second successful edition of the international trade fair for heating systems, ventilation and air conditioning technology in 2012, this time in the east of China. With over 300 million inhabitants, the region offers companies an attractive market with great potential.

**Texcare International**

The textile whisperers

Every four years, the laundry, cleaning and textile rental sectors meet up and present their solutions at Texcare International. Also on a four-year cycle, but two years after Texcare International, the Texcare Forum is held in Frankfurt. At this combined congress and exhibition event, high-profile speakers, representatives from industry and research institutes offered insights among other things into trend themes such as sustainability, energy efficiency and innovative product developments.

**Cleanzone**

Clean addition

The impetus for an event focusing on clean room technology came from the industry itself: altogether some 600 participants from 13 countries and a wide range of applications attended the first edition of the international trade fair accompanied by a congress, with over a quarter of visitors coming from other European countries or overseas.

Offering markets for technologies

The Mesago Messe Frankfurt subsidiary has been organising exhibitions and congresses on focused topics in the field of technology with success and passion for over three decades. More than 2,700 exhibitors and over 100,000 trade visitors and congress attendees took advantage of Mesago events in 2012. Examples include SPS IPC Drives, SMT Hybrid Packaging, PCIM and EMV.
The Hohe Strasse is a section of the Via Regia, one of the oldest trade routes stretching from Santiago de Compostela to Kiev. It is part of a network of trade routes linking the major German trade fair city of Frankfurt with other important trading centres. Here, interregional trade and exchange of goods was conducted: from the West came cloth from Flanders and from the East wood, furs, wax and honey and the central region contributed woad from the Thuringian Basin, a crucifer used for extracting indigo blue, as well as mining products from Upper Saxony.

Frankfurt is not Messe Frankfurt’s home venue purely by chance. Compared to the major metropolises of the world it is a city of a manageable size. And that’s a good thing, because business is transacted between people and people need proximity. However, Frankfurt’s repute extends further than one might think – much further. Why else would an asteroid 280 million kilometres from earth be named “Frankfurt”? All over the world (and apparently far beyond) Frankfurt stands for a long trading tradition, good connections and new ideas – could there be any more apt location for a trade fair?
Frankfurt: Emperor Frederick II

The historical roots of the Frankfurt trade fair date back to the year 1240, when Emperor Frederick II granted the city a trade fair privilege, thus making it the world’s oldest exhibition venue. The first trade fairs to be held were the Autumn Fair (1240), the Spring Fair (1330) and the Book Fair (1485).

Frankfurt: “Frankfurt Kitchen”

The so-called “Frankfurt Kitchen” is considered the forerunner of the modern fitted kitchen and was designed in 1926 by the Viennese architect Margarete Schütte-Lihotzky for then Frankfurt housing development director Ernst May. The object of the design was to rationalise work processes in the kitchens and use the space more effectively. Successor models are to be found today all over the world.

Frankfurt: DE-CIX

With a data throughput of up to two terabits/second, this internet node in Frankfurt is currently the largest internet exchange point in the world. Server requests from around the globe are collected and transmitted from a number of data centres and backup locations distributed throughout the city.

Frankfort: Kentucky

Frankfort is the capital of the US state of Kentucky – and a town in Alabama, Illinois, Indiana, Kansas, Maine, Michigan, Missouri, Nebraska, New York, New Jersey, Ohio, Oklahoma, South Dakota, Tennessee and Wisconsin. In Maine there used to be another Frankfort, which was renamed Dresden in 1794. Frankfort in Wisconsin lies just a few kilometres west of Vienna (also in Wisconsin).
Frankfurt: 25 years of China (and still counting)

It all began with Intertextile—originally planned in 1987 in Hong Kong as a spin-off of the textile show then held in Frankfurt, Intertextile Asia marks the beginning of Messe Frankfurt's foreign activities. Whether those responsible at the time were aware that this would be just the start of an exceptional success story can now no longer be reconstructed in the vague mists of memory—especially as the venture was not without risk and success was anything but certain. What is clear, though, is that the management of the day showed considerable foresight, because today the largest in their industry worldwide. Some of the trade fairs—Techtextil for example—are in Taiwan and China today.

This not only pushed the door wide open for the German companies traditionally represented at the flagship fairs in Frankfurt for globalisation of their business. After becoming acquainted with the different event brands abroad more and more foreign exhibitors and visitors have in the intervening years also found their way to the leading trade fairs in Frankfurt—so it’s a win-win situation.

This translates into figures as follows: in 2012, 72 percent of the exhibitors and 46.3 percent of visitors at the 48 trade fairs held at the Frankfurt venue came from abroad. The 68 trade fairs and events organised by Messe Frankfurt outside Germany attracted 34,431 exhibitors and around 1.2 million visitors on 791,785 square metres of exhibition space.

So Frankfurt truly is everywhere—but somehow we’ve always known that to be the case.

Dear Justin,

I’ve just figured out that I came to Hong Kong the year after you became secretary general of the Taiwan Textile Federation (TTF). That’s almost exactly 12 years ago, but if you ask me it seems just like yesterday. On the other hand, when I think of all that has happened and how much has changed here in Hong Kong, China and Taiwan since then, it feels more like 58 years.

In this short time, the 38 Messe Frankfurt employees in China have swelled to some 338 and sales have increased tenfold to over 100 million euros.

But what fascinates me even more is the development in China and South-East Asia in general. I don’t think there’s any other region in the world that is undergoing such rapid and dynamic change. It’s pretty spectacular and unique in world history. Plenty of people in Europe are aware of this—but to be able to truly understand it I think you have to experience it first hand.

Best,
Stephan

Dear Justin,

Yes, your nose for the right markets and strategies has often helped us out. Without the support from you and the TTF we as Messe Frankfurt certainly wouldn’t be where we are in Taiwan and China today.

As an exhibition corporation it’s important to have an instinct for new trends and cultural characteristics—especially if you are moving in an international environment with such enormous cultural differences. Positioning new trade fairs always has an element of trial and error—and now and again our ideas were simply just wrong.

But of the 48 trade fairs we have launched here in the past, the vast majority have been a resounding success. Some of the trade fairs—Techtextil for example—are today the largest in their industry worldwide.

So thanks for your great nose.

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Best,
Stephan

Dear Justin,

You’re right there. I, too, can’t believe my own eyes sometimes.

Keeping up with the pace here is a big challenge. The textile industry in Taiwan for example has changed beyond all recognition. Whereas ten years ago we relied mostly on mass production, over the past few years that whole production segment has relocated to China at breath-taking speed and our industry has had to completely redefine itself.

Today know-how, research and developing new technologies play the biggest role for us. Textiles are no longer simply fabrics: they have become high-tech materials that are capable of almost anything. In the case of sports textiles that speaks for itself. But there are many other areas in which electronic components, for example, are worked into fabrics, making them relevant for the healthcare or engineering sectors. I have to say we had the right nose and invested in the right markets at the right time.

Best,
Justin

Dear Stephan,

Partnership is not a one-way street. No, it benefits enormously from the success of Messe Frankfurt’s events. Markets always develop where people meet and exchange ideas. This is how partnerships, new products and sometimes even friendships evolve.

I am curious as to what we will say another 12 years from now and what stories we will be able to look back on. It’s a great feeling to experience the emergence of whole new industries and to be part of a shared success story.

Best,
Justin
Messe Frankfurt organises some of the leading trade fair formats around the globe for the worldwide consumer goods sector. Besides the flagship fair in Frankfurt, Ambiente brand events are also held in Tokyo and Shanghai. The Beautyworld and Paperworld trade fairs are offered in Asia, the Middle East and Russia in addition to the Frankfurt events. There is to be a new addition to the Consumer Goods & Leisure business segment from 2013: the Ecostyle trade fair is the first information and order platform to showcase verified sustainable consumer goods and will be held in tandem with Tendence.

**Ambiente**

The flagship is Ambiente
The world’s largest consumer goods fair received a royal visitor: from the far north, Princess Benedikte of Denmark travelled to Frankfurt as a worthy representative of her country - which was the partner nation to Ambiente in 2012. In its new “Solutions” special show Ambiente showcased novel and practical product innovations for the household and kitchen segments. Attending Ambiente for the first time were young trend scouts from the Dutch Fontys University of Applied Sciences. Wanted: pioneering and innovative products.

**Tendence**

Autumn trends
The traditional consumer goods fair in the second half of the year celebrated a very special anniversary: from 11 years of “Talents”, 11 former fledgling designers demonstrated where their career has taken them in a special anniversary “Talents 10 + 1” show. New in 2013, reflecting the interests of exhibitors and visitors, Tendence will be run over an optimised four-day period. This year for the first time the Ecotyle consumer goods fair for sustainable products and Webchance, a trade fair with lecture forums addressing the topic of advertising and selling on the internet, are being held parallel to Tendence.

**Beautyworld**

Japanese beauty ideals
Since the première event in 1998, Beautyworld Japan has been distinguished by a growing product spectrum and increasing visitor numbers. Today it is not only one of the most successful beauty fairs, but also the market leader in Asia’s most important cosmetics market. Beautyworld Middle East is also growing in importance and in the international cosmetics sector is the show with the highest rate of internationality among visitors and exhibitors.

Jean Paul Gaultier contributed his Christmas tree interpretation. In the Happy Christmasworld special show, the designers from 2Design created an atmospheric realisation on the diversity of the “Christmas and seasonal decorations” theme. For 2013 one highlight is the successful debut of a new business programme for buyers of concept decorations, presenting ideas and designs for large-scale decorations and smaller public facilities.

**Paperworld**

Two’s popular
Together with Christmasworld which was held concurrently, the trade fair duo was the meeting place for around 87,000 international buyers, making it one of the most international trade fairs in Messe Frankfurt’s portfolio. In order to tailor the two trade fairs even more closely to the needs of the sector for paper, office supplies, stationery, craft and art supplies, it is being given a makeover in 2013, among other things with a reclassification of product groups.

**Creativeworld**

Weihnachtszauber
Les Sapins de Noël des Créateurs French designer Jean-Christophe de Noël created a magic interpretation. In the Happy Christmasworld special show, the designers from 2Design created an atmospheric realisation on the diversity of the “Christmas and seasonal decorations” theme. For 2013 one highlight is the successful debut of a new business programme for buyers of concept decorations, presenting ideas and designs for large-scale decorations and smaller public facilities.

**Interior Lifestyle**

Japanese interiors
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**Hair & Beauty**

The annual meeting place for the international hairdressing and beauty trades and professionals.

**Tendence**

The biennial tendence trade fair scheduled in January shows the latest decoration trends for all festive occasions throughout the year: last year within the framework of the first-time cooperation with Les Sapins de Noël des Créateurs French designer

**Creativeworld**

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Since time immemorial we have wanted to know what tomorrow will bring. The Greeks tried to solve this conundrum by observing the flight of birds and Germanic peoples believed they could predict the future from the entrails of sacrificial animals. If these methods seem rather vague, we recommend that you visit one of our trade fairs around the globe, because that’s where trends are set, that’s where new developments – and not just prophecies – emerge. We introduce people who can hear the grass grow, companies where the future is already happening today and reveal what we can see in our crystal ball …

Projections and prophecies

Of course no one can predict the future. But that doesn’t mean it is not possible to make statements about the future. However, it’s important to distinguish between prophecy and projection. Futures and trend studies have increasingly become a serious science that combines a wide variety of disciplines – from sociology, via statistics, to cultural studies. The idea is not, however, to predict specific individual events. “It is about understanding how social, economic and cultural systems function, what megatrends underlie global developments. By analysing these, it’s possible to make relatively reliable statements about the future,” says Matthias Horx, founder and managing director of the Zukunftsintitut, one of the most renowned think-tanks in the field of European futures studies.

Messe Frankfurt as a crystal ball

Irrespective of whether observing short-lived trends or looking to the distant future – any prediction about tomorrow’s world starts with observing the present. Because the future doesn’t just come from nowhere, it is always influenced and shaped by our actions today. Trade fairs are an excellent place to make such observations. Where else can so many new developments and market launches be seen on such a concentrated area? Where better to observe what companies and institutions are doing? Where are more new ideas tested in order to obtain valuable information for future developments? Messe Frankfurt could almost be described as a huge crystal ball in which impulses for the future can already be recognised today.

Scouting, management reports and trend tables

In order to summarise and make all this information accessible, Messe Frankfurt regularly implements projects in the field of trend and futures studies. In 2012, for example, the trend scouts from Fontys University visited Ambiente in order to predict new trends in the consumer goods sector from the products on display. In collaboration with Matthias Horx’s Zukunftsintitut, Messe Frankfurt has already produced a long series of publications, including the Heimtextil management report “Individualisation and the New Identity Markets”. Ambiente, Tendence and Automechanika also produce regular management and service reports that examine in detail the latest industry and societal currents.

If we have aroused your curiosity, you can find all Messe Frankfurt’s management reports for 2012 available for download here: http://m.es.se/M4x
With the 3D printer from Cubify it’s possible to print simple objects the size of a basketball. All you have to do is download the 3D data from the Cubify website and transmit these to the printer – and your handbag, bracelet or action-man doll is ready. Users of the Cubify platform can print from construction plans drawn up by designers or create their own objects and share them with other users.

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Textiles are true all-rounders: in no time at all they turn bare rooms into oases of wellbeing, fashion designers conjure up sophisticated high-end fashions and textile vascular prostheses save the lives of people suffering from a narrowing of the arteries. Messe Frankfurt’s textiles expertise is as varied as the possible applications: in the “Texpertise Network” the group not only consolidates its extensive experience and competence; it also covers the entire textile value chain from apparel fabrics & fashion, interior & contract textiles, to technical textiles.

**heimtex/til**

Megatrend towards individualisation

How will our way of life change? What lifestyle will individuals choose in future? What values will count – especially against the background of growing individualisation? Answers to these questions can be found in the management report “Individualisation and the New Identity Markets” published to coincide with Heimtextil 2012, the largest trade fair for home and contract textiles, in cooperation with the renowned Zukunftsinstitut (“Future Institute”). Third place living, soft health identity, sustainable living, branded workstyles and curated guidance – five future scenarios that closely monitor the needs of everyday living, home design, work, shopping and consumption describe the trends and impulses of tomorrow.

**Texworld**

Happy birthday times two

In Paris 2012 was a year of celebration: Texworld, founded by Daniel Rubinstein, looked back on 15 successful years as an international platform for fashion and textiles. Under the aegis of Messe Frankfurt France – which also celebrated a milestone, namely its tenth, anniversary in 2012 – Texworld has been consistently developed and today is a must-attend for all international fashion designers, ready-to-wear labels, trend scouts and agencies as well as fashion schools.

**Ethical Fashion Show**

Green show double at the Berlin Fashion Week

The trend is clear: green fashion is no longer a niche market and interest in fair-traded and beautifully designed clothing is steadily rising. Justification enough for a first time: the Ethical Fashion Show for sustainable streetwear and casualwear celebrated its debut in Berlin. The sixth Greenshowroom also presented sustainable trends by high-fashion brands designed clothing is steadily rising. Justification enough for a first time: the Ethical Fashion Show for sustainable streetwear and casualwear celebrated its debut in Berlin. The sixth Greenshowroom also presented sustainable trends by high-fashion brands – especially against the background of growing individualisation.

**Techtextil**

Congratulations

Every year the “Trade Show Executive Gold 100 Awards & Summit” honours the 100 largest trade shows of the year and singles out an additional 14 events for their remarkable achievements. In 2012 the “Top Show Brand in Number of Shows Worldwide” award went to Techtextil – trade fair for the technical textiles and non-wovens industries. Reason: Messe Frankfurt has created an impressive global network of trade fairs under the Techtextil brand. The Techtextil flagship fair takes place in Frankfurt every two years, additional Techtextil fairs are held in China, India, Russia and the USA.
Because according to Mattern, computers will gradually and increasingly disappear – at least as we know them in their present PC form. However, their functionalities as data processors will exist everywhere and in everything. A vision that triggers euphoria in some people – and makes others groan in despair. If I can’t get my computer to do what I want today, what chance will I have when my socks are fitted with a chip and are Facebook “friends” with my coffee maker? And what about data protection? Does the whole world really need to know that I like listening to 70s hits and tend to throw out too much food?

These concerns are legitimate and are just some of the challenges involved in developing what today is widely known as the “internet of things”: the worldwide interlinking of people, things and services.

As is so often the case in life, here, too, risks are offset by opportunities. Thus “smart things” don’t only give rise to new business models; they can also make everyday life easier and have social benefits. If, for example, we knew the exact provenance of an apple, we could shop more consciously and purposefully support small, regional farms. If our toolbox had a homepage we could set up a micro-business and lend out the contents of the box to people from the area – after all, who needs to buy their own drill just to hang a picture on the wall once a year? Lost items would send an automatic signal to the Lost & Found bureau and we could significantly reduce our electricity bill if we only knew exactly which appliances, where, are needlessly consuming electricity. This development also harbours enormous potential for enterprises and public authorities when it comes to making process flows more efficient, improving communication with customers and developing new services to leverage the capabilities of these smart devices.

So what can we do to ensure the benefits outweigh the risks? This requires more than merely micro-electronically upgraded objects that cooperate with one another. Just as necessary are secure and reliable infrastructures, suitable economic and legal framework conditions and a social consensus on how the new technological possibilities should be used. This is one of the great challenges of the future,” Friedemann Mattern says.

For Messe Frankfurt connecting and bringing people, things and services together has been our daily bread and butter for over 750 years and as such is therefore nothing new. This makes the question: How will things develop over the next 750 years in light of the digital evolution? all the more interesting. Stay tuned …
Under the brand name Dexperty, Messe Frankfurt consolidates its extensive range of digital services. This already places it among the leading companies in the industry.

Digital business is characterised by four approaches: support of events, information and communication pre- and post-event, business matching via the Productpilot.com online portal, as well as completely new offerings related to Messe Frankfurt.

The focus is on presentation and promotion possibilities before, during and after exhibits. Via the media package, every exhibitor is automatically present with company and product information on numerous online channels in parallel – for example on the event website, mobile apps and on Productpilot.com. In future it is intended above all to develop the business matching segment.

Dexperty consolidates a diverse development and services portfolio for trade fairs, congresses and events of all kinds.

**DIGITAL CONCERT HALL, BERLIN PHILHARMONIC ORCHESTRA**

The digital concert hall is the virtual concert hall of the Berlin Philharmonic Orchestra with over 40 live transmissions a year. This way you can enjoy the almost fully documented artistic performances of the Berlin Philharmonic Orchestra and its musical partners, from principal conductor Sir Simon Rattle to a whole string of other renowned conductors and soloists.

**DOKI DOKI DASH**

Doki Doki Dash is a fitness game created by Cindy Wong as part of her master’s thesis at the New York University. Virtual characters send players outdoors on crime-solving missions through the city. As players jog pasting through the streets, they pick up clues to help them solve a fictive crime. The game utilises the geo IP service on players’ mobile phones to identify their physical location, so that the characters react to the users’ real-world environment.

**IMPULSES | DIGITAL WORLD**

**IMPULSES | DIGITAL WORLD | DEXPERTY – MESSE FRANKFURT IN THE DIGITAL WORLD**

**MUSIKMESSE 2012:**

- **2,388 TWEETS**

**TOP 3 APPS:**

1. EXHIBITOR INFO
2. EXHIBITION GROUNDS NAVIGATION
3. NEWS

**DIVERSE SPECIAL INTEREST PORTALS**

**THE ROBBER SAID HE WANTED A DRINK. CHECK OUT THE NEAREST COFFEE SHOP.**

**GANGNAM STYLE ON THE VIA MOBILE**

Gangnam Style is the most frequently viewed video in the history of YouTube. Within the scope of the MTV European Music Awards model Heidi Klum and singer Psy met up for a duet on Messe Frankfurt’s Via Mobile and recorded a different version of the YouTube hit.

**DOKI DOKI DASH**

Entertainment & Creation

**FAIR: M-CAYS**

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ACTIVITIES | MOBILITY & INFRASTRUCTURE

Mobility and efficient infrastructure are key elements for economic prosperity. Messe Frankfurt offers both growth industries a global stage. The strongest show brand in the automotive sector is Automechanika, which addresses manufacturers of automotive parts and accessories, retailers, workshops and damage management. In the transport and logistics sectors Messe Frankfurt can also boast two highly successful events in its portfolio: RailLog, Korea Railways & Logistics Fair has been held in Busan since 2003. Materials Handling Middle East in the business hotspot Dubai is the industry meeting place for warehousing, transport and logistics systems. Messe Frankfurt is planning to further expand its activities in the mobility and infrastructure segment in the coming years.

**Automechanika**

Export hit Automechanika

It doesn’t come much more international than this: with 13 events in 12 countries Automechanika is Messe Frankfurt’s most globally represented brand and the world’s leading fair for the automotive supplier industry. Automechanika covers all aspects of the automotive value chain. In addition to the Automechanika flagship fair in Frankfurt, a number of events outside Germany offer exhibitors access to new markets as well as contact to national and regional visitor groups. For the first time at Automechanika Frankfurt in September 2012 a visitor guide highlighted exhibitors from the commercial vehicle segment. The programme was accompanied by presentations in the context of the Aftermarket Forum on topics relating to truck equipment, parts, service and monitoring systems. The concept hit the spot: the first edition of the guide listed some 700 exhibitors with their product portfolio and stand location. The international shows are adapting the strategy of the parent event: for Automechanika in Shanghai, Dubai, Istanbul and at Motortec Automechanika Madrid a visitor guide with the focus on truck competence was also published.

**raillog**

KOREA

(Attraction for the rail industry

Every two years the Korea Railways & Logistics Fair/ RailLog Korea held in Busan, South Korea, is the marketplace for the railway and logistics industries in North-East Asia. In Korea, the railways are one of the key fields of industry. Busan is not only the starting point for the Trans-Asia Railway network, it also boasts the world’s fifth largest container port (in terms of container handling volume). In 2011 the trade fair for railway technology and logistics drew as many as 138 exhibitors from 18 different countries, representing an increase of 27 percent over the previous event in 2009. Recording growth of 11 percent, the number of visitors totalled 20,500. RailLog Korea ranks fourth among the world’s major railway fairs.

**Materials Handling Middle East**

Import, export and re-export basics

It’s no coincidence that Materials Handling Middle East for the materials handling, supply chain, logistics and transport industries is staged in Dubai. Dubai is the leading hub for logistics and trade. Major investments are being made in goods imports, exports and re-exports. Providers of logistics and materials handling services are offered plenty of business opportunities as a result of huge volumes of goods entering and re-exporting the city. This dynamism is reflected at Materials Handling Middle East. Held every two years, the event is the only meeting place of its kind for the industry in this region.
Responsibility in a complex world

No company would claim that it acts irresponsibly. Nonetheless, many people today have adopted a critical attitude towards the world of business and consumption: “More and more consumers are showing an interest in what coffee farmers get paid, what harmful substances are contained in children’s toys or the level of CO₂ emissions of their cars. The bargain-hunting mentality and conspicuous luxury are increasingly being supplanted by a new attitude of responsibility directed at the harmful consequences of consumption,” says Prof. Ludger Heidbrink, director of the Center for Responsibility Research in Essen. However, this is accompanied by an acute sense of uncertainty because in the complex world of goods flows we are no longer able to identify how a product has been manufactured, or what, precisely, happens in the different phases of the manufacturing process.

What makes a good product?

Yet there are many companies today investing energy, courage and also money into examining what, in fact, makes a good product. The Hamburg-based professor of chemistry and inventor of the “cradle-to-cradle” product development principle, Michael Braungart, focuses on “beauty” – albeit of a different kind than one might at first think: “I would contrast the terms ‘sustainability’ and ‘total beauty’: something isn’t beautiful if it does not give other people pleasure and if its production makes people ill.” So good products are beautiful – not only superficially, but for example also in the way the raw materials are produced, the working conditions involved in their production or when they reach the end of their life cycle.

Platforms for good ideas and competition

It goes without saying that no one company alone can respond to all these questions. An exchange is called for, cooperation, transparency and also competition over the best concepts. Because at the end of the day this competition stands to benefit consumers who want to assume responsibility themselves and need new “beautiful” products to help them do so.

These are good enough reasons for Messe Frankfurt to offer platforms for companies that place responsibility at the focus of their product development, communication and brand values. These platforms can be found at our leading blue chip fairs such as Light+Building or the ISH as well as at a variety of newer exhibitions like the Greenshowroom. Here, new models and concrete products are showcased that can in turn serve as inspiration for others.

Responsibility | It’s not easy being green

This snippet of wisdom from Kermit, the frog on the Muppet Show, is something we happily subscribe to from our own experience. Because not only is it becoming more and more important for companies to act responsibly, it is also becoming more and more complex. However, it’s about more than just “being green”. Responsibility includes social, technological and economic aspects of a product. Exchange, transparency and cooperation are the keywords here. That’s why Messe Frankfurt began investing in the development of new trade fairs and platforms for sustainable entrepreneurship a number of years ago.

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KOSTYA OSTRIKOV
TECHNOLOGY & PRODUCTION
FAIR: Light + Building

The Light + Building “Building Future Award” goes to nanoscientist Kostya Ostrikov in recognition of his research work in the field of plasma nanotechnology. This paves the way to completely new possibilities in energy utilisation and will allow solar cells, batteries and countless other technical applications to be produced in a much more cost-effective, safe and eco-friendly way in future.

KARABAG NEW 500E
MOBILITY & INFRASTRUCTURE
FAIR: Automechanika

The New 500E from car body manufacturer Karabag is the first electric car worldwide to achieve a lower price per kilometre than its petrol-run equivalent, even after taking purchase price, insurance and maintenance, etc. into consideration. This has opened the door to the acceptance of electric cars in mass markets a little further.

SEEME
TEXTILES TEXTILE TECHNOLOGIES
FAIR: Greenshowroom

SeeMe is a jewellery brand that combines luxury and social awareness. Women in the slums of Ankara have joined forces in a cooperative that creates jobs, networks and a new independence for women who have become the victims of domestic violence. SeeMe jewellery is marketed worldwide. SeeMe belongs to the women who design and make the jewellery. In the past five years, 1,500 women have been supported and 350 employed at SeeMe.

KOSTYA OSTRIKOV
TECHNOLOGY & PRODUCTION
FAIR: Light + Building

The Light + Building “Building Future Award” goes to nanoscientist Kostya Ostrikov in recognition of his research work in the field of plasma nanotechnology. This paves the way to completely new possibilities in energy utilisation and will allow solar cells, batteries and countless other technical applications to be produced in a much more cost-effective, safe and eco-friendly way in future.

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DIN 1317 BENCHES
CONSUMER GOODS LEISURE
FAIR: Tendence

DIN 1317 is the safety standard for crash barriers used for road safety that stipulates regular replacement of the steel elements – even if they are not visibly damaged. Designers Felix Kaiser and Dirk Wember took this as a starting point and have designed a bench using the barriers, with seats made from old one-way pallets – extremely weatherproof and comfortable.

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**musikmesse**
Musical capital of the world
Numerous concerts, autograph sessions, workshops and product presentations as well as prize-giving and awards ceremonies such as the PRG Live Entertainment Award, the Frankfurt Music Prize, the German Musical Instrument Prize or the Musikmesse International Press Award (MIPA) make Musikmesse the most important industry event of its kind.

**prolight + sound**
Through the roof
For the first time in 2012, high-calibre speakers from the field of event management informed visitors to the Eventplaza – trade forum for event management parallel to Prolight + Sound – about developments in event planning, legal conditions and new approaches in event marketing. The concept proved popular: Prolight + Sound 2012 recorded a rise in visitor figures and a peak level of exhibitor participation.

**email-expo**
More exhibitors, more visitors, more time and space for communication
Positive balance for the third Email-Expog the third Email-Expo: a total of 1,384 participants came to the event at Messe Frankfurt’s Portalhaus, an increase of around 33 percent. Held concurrently with Search-Expo and UX-Expo, the event concept complemented the portfolio in the areas of search engine marketing and user experience. Also held in tandem but at a separate venue, the first Internet Marketing Conference took place in 2012.

**M-Days**
Mobile is in line with the trend
Mobile internet applications are increasingly gaining in importance: this was also borne out by the interest shown by the approximately 4,100 visitors who attended the seventh edition of the congress and exhibition. In 2013, M-Days was for the first time organised in five core areas – Strategy, Marketing, Media, Commerce and Enterprise – and held in tandem with Email-Expo.

**Prolight + Sound**
Go East
Jointly organised by Messe Frankfurt and NAMM, the NAMM Musikmesse Russia and Prolight + Sound NAMM Russia gave their highly anticipated debut in Moscow. For many of the exhibitors, participation in one of the two shows marked their first step in the Russian growth market.

**Voice & IP**
Focus on communication
The key industry decision-makers once again congregated in Frankfurt in 2012 for Voice & IP, a congress and exhibition specialised in ITC solutions and communication technologies. Visitors and exhibitors alike welcomed the decision to again stage the show as an independent event.
No man is an island... and a company even less so. We all live in multi-faceted complex relationships – and who could be in a better position to judge that than an exhibition corporation? How the company interacts with its surroundings is therefore key. Profit is without a doubt an important yardstick for corporate success – but not the only one. The question as to what actually constitutes a company’s uniqueness has various dimensions that are all closely interlinked.

In his work “Politics”, Aristotle already postulated that ethical economic activity is only possible if we live a moral life. The concept of the honourable merchant or the patronage of outstanding entrepreneurs in the 19th century also serve to illustrate that the idea of companies showing commitment inwardly and outwardly is by no means new – and certainly not for Messe Frankfurt. For over 750 years, we have nurtured a special relationship with the people of Frankfurt and the state of Hesse.

Strategic dovetailing
What is new, however, is that nowadays we plan our social initiatives more strategically and dovetail them more closely with our original business activities than was the case 750 years ago. We can only achieve credibility and sustainable development where we have built up our own expertise and can make use of existing networks. This also means that our activities have long since extended beyond our Frankfurt venue. We set standards for example with respect to sustainability or working conditions together with 28 subsidiaries and many partners with whom we organise our trade fairs and events worldwide.

Concrete action
This is why we collect bottle caps and use the proceeds to pay for inoculations for children, award prizes for excellent achievements in research, architecture, design and music, drink fair trade coffee or use rainwater for flushing our toilets. A small contribution perhaps, but one with immediate effect – because the new flushing system has already saved countless litres of drinking water as well as CO2 for no longer needed water treatment.

Which brings us back to the initial question: “What do people get out of it?” Commitment brings responsibility for those at whom the engagement is aimed. We have therefore taken a look at the results of our initiatives and asked how “it all pays off” – for everyone concerned.

Corporate Social Responsibility – a term with a very simple, almost self-evident meaning: companies can only be successful if they are integrated within a functioning society. It is therefore worthwhile developing own initiatives, for example to ensure greater equity or promote better access to education or cultural offers. In addition to CSR initiatives, Messe Frankfurt supports measures whose impact goes far beyond simple communication. The question of effect and tangible benefit therefore plays a key role.
**Messe Frankfurt**

**Music 4 Kids**

- **JOHANNES WIESEL**
- **Konzept**
  - Music 4 Kids is an interactive music exhibition held every year. All parts of Music 4 Kids, children are introduced to music and instruments in a playful way under the direction of music teachers. The idea is to de-mystify music to make music and information is learned to play a musical instrument. Johannes Weisel also visited the Music 4 Kids as a child and today is a successful professional musician.

RESULT: Music 4 Kids

- Has been running since 2000
- For children from 5 to 10 years
- 6,000-10,000 children each year
- 7 to 2016, 25,000 children
- 6,000 sq m area

**Refurbishment of Escalators**

**Energy Concept**

**Energy Saving through**
- Interpreting operation
  - Escalator: Academy Proficiency 90
  - Energy Saving Escalator: 9,500 kWh/year
- Total annual potential savings: 740 MWh/year

RESULT: Refurbishment of Escalators

- Energy Saving/Escolator 4,500 kWh/year
- Escalators already modernised 48
- Intermittent operation Approx. 50%
- Energy Saving through refurbishment
- Only move as required.

**Against Copying**

**Initiative for the Protection of Intellectual Property**

**Consulting to date**
- 22,000

**Assistance in enforcing intellectual property rights**
- 900

**Original (left) and copy (right)**

"AWARDED" the negative "Plagiarius" prize

**Music 4 Kids**

**JOBLINGE**

**Career programme aimed at helping young people with difficulties entering the labour market**

**Kap Europa – A New Standard in Sustainable Building**

**Sustainable – pioneering**
- Kap Europa is the first congress centre with DGNB preliminary gold certification.

**Construction materials**
- The materials used have been tested for their environmental impact and emission values and are of certified sustainable timber – primarily from domestic sources.

**Sound insulation and acoustics**
- The building satisfies the strictest requirements for sound insulation and sound quality in its rooms.

**Barrier-free access**
- The entire congress centre is barrier-free.

**Hotels within walking distance**
- Numerous hotels are located in the immediate vicinity that can be reached quickly on foot.

**Climate control**
- Use of the concrete core to cool the building at night reduces the energy consumed for climate control.

**Sun protection**
- Windows and facade areas are energy optimised.

**Use of space**
- The gross volume of the building is utilised effectively and not wasted. This results in an optimum ratio of usable space to construction volume.

**Optimum public transportation connections**
- Stops for the underground train, tram and bus are located directly on site. The suburban train and Frankfort Central Station are only a few minutes’ walk away.

**Bright rooms**
- Plenty of natural light in the rooms saves electricity and creates a pleasant convention atmosphere.

**Lighting**
- Frequent use of LEDs and intelligent control reduces energy consumption.
Messe Frankfurt is the ideal venue for international guest shows, congresses and events, offering the perfect combination of space, location, service and know-how. A choice of different locations permits almost every conceivable arrangement – right down to a closing concert in the tradition-rich Festhalle. If required, catering and stand construction can be provided by our Accentte Gastronomie and Fairconstruction subsidiaries. Our in-house Akademie Messe Frankfurt offers a range of professional training seminars covering all aspects of exhibition management.

Fairconstruction
Master builder
Fairconstruction has been providing stand construction services in Frankfurt as well as at venues around the world for over 25 years. The scope of services is extensive, from standard stand construction, to custom-built stands and event design for exhibitors and event organisers. As a brand of Medien und Service Gmbh, a Messe Frankfurt subsidiary, Fairconstruction also offers a wide range of rental furniture. Using the stand configurator on the website, customers can produce a first plan of their exhibition stand without any further commitment.

Accentte services
Master chef
Snacks, complete menus, banquet – for trade fairs, congresses, events and conventions, Accentte covers all catering needs from a single source. 2012 was definitely Accentte’s year: with annual sales of € 40.6 million the most successful in the company’s history to date. Professional know-how, state-of-the-art equipment and a competent team are the secrets of success. It therefore comes as no surprise that for the fifth time in succession the top caterer was ranked first in the premium banquet category at the AIDA Night of the Proms Gastro Award 2011.

Akademie
Master of learning
Domiciled in the Messeturm since 2012, Akademie Messe Frankfurt has developed more than 30 new seminar themes true to the motto “preserve proven experience and open up new opportunities”. Adapted to the current needs of people and the organisation, the Akademie provides hands-on training for customers and staff of Messe Frankfurt and prepares them for the professional world. Successful classics targeting topics such as trade fair, event and function management of course also feature in the portfolio. On request, the seminar programmes offered by the Akademie can also be tailored to customers’ individual requirements.

Guest shows
Host with the most
From the perspective of external event organisers, there are many strong arguments that speak for Frankfurt as an exhibition venue: more internationality, more visitors, more exhibitors and a trade fair venue located in the heart of Europe. International guest shows such as the Frankfurt Book Fair – in 2012 with New Zealand as guest nation – and every two years the International Motor Show IAA Cars have had their regular venue here for many years. This was reason enough for the World Association of Newspapers and News Publishers (WAN-Ifra) to hold the touring exhibition World Publishing Expo – the biggest international trade fair for the newspaper and media industry – in Frankfurt in 2012. The organisers of the 27th Photovoltaic Solar Energy Conference and Exhibition (EU PVSEC) also appreciate the advantages the Frankfurt exhibition centre offers: the biggest international conference for the photovoltaic industry guested for the first time in the city on the River Main. 2012 also saw the premiere of the consumer exhibition and interactive trade fair “Land & Genuss” organised by the German Agricultural Society. In a nutshell: with a total of 21 guest shows, growth of 24 percent compared to 2011, Messe Frankfurt once again proved to be an ideal partner for guest events.

Congresses
Congress expert with a growth trend
2012 was the strongest congress year in the history of Messe Frankfurt to date. Among the guests: Euro Finance Week, The German Equity Forum and the International Congress of Hearing Aid Acousticians. But that is not all: with the Hewlett Packard “Discover EMEA 2012” congress, Messe Frankfurt hosted its biggest congress ever. On three days, more than 9,000 participants from 100 countries were supervised and looked after. And it doesn’t stop there: with the construction of the Kap Europa congress building, Messe Frankfurt is setting new standards in congress and convention business. Adjacent to the exhibition grounds and with excellent accessibility to the city, 12 modern conference rooms, variable auditoriums for 600 to 1,000 participants and the Skyline Plaza shopping centre make the congress centre an attractive location for both trade and consumer events.

Events
Curtain call for a truly amazing show
The international music scene gathered for the MTV European Music Awards in the Festhalle, which had been transformed in the style of a gigantic circus arena. Almost 8,000 guests watched the spectacle while some 60 TV channels transmitted the Awards to over 700 million households worldwide. What made this edition of the Awards special is that the Festhalle is the only location to have hosted the Awards twice. No wonder, because for over 100 years the Festhalle has been a venue of choice for concerts, gala events and awards ceremonies. And that’s also why other star acts such as Deep Purple, Lionel Richie, Nickelback, David Garrett, Udo Jürgens, Helene Fischer, Die Toten Hosen and the Scorpions performed at Frankfurt’s “Gud Nub”. In the course of the year, to name just a few of the musical highlights that pulled the crowds. The Festhalle once again proved its versatility at the 40th Festhalle Riding Tournament, the Cirque du Soleil and the 31st BMW Frankfurt Marathon: whether show jumping course, giant fantasy setting or red carpet for over 16,000 marathon runners – the Festhalle is a true all-rounder.
## Overall activities of Messe Frankfurt in 2012

### Trade fairs and exhibitions at the Frankfurt exhibition venue in 2012

<table>
<thead>
<tr>
<th>Event Name</th>
<th>Number of events</th>
<th>Exhibitors</th>
<th>Net area (in m²)</th>
<th>Visitors</th>
<th>Number of events</th>
<th>Exhibitors</th>
<th>Net area (in m²)</th>
<th>Visitors</th>
<th>Number of events</th>
<th>Exhibitors</th>
<th>Net area (in m²)</th>
<th>Visitors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade fairs and exhibitions at the Frankfurt exhibition venue in 2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>International trade fairs</td>
<td>22</td>
<td>12,536</td>
<td>20,723</td>
<td>35,865</td>
<td>1,883,536</td>
<td>192,429</td>
<td>500,582</td>
<td>1,372,517</td>
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<tr>
<td>Trade exhibitions</td>
<td>2</td>
<td>279</td>
<td>7</td>
<td>286</td>
<td>1,166</td>
<td>3,100</td>
<td>4,856</td>
<td>782,450</td>
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<tr>
<td>Exhibitions open to the public</td>
<td>11</td>
<td>1,508</td>
<td>14</td>
<td>1,522</td>
<td>71,063</td>
<td>152,707</td>
<td>152,767</td>
<td>1,353,707</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

1) Messe Frankfurt estimate, unconfirmed figures provided by the organiser

2) Messe Frankfurt estimate, unconfirmed figures provided by the organiser
### Trade fairs and exhibitions in Germany outside the Frankfurt exhibition venue in 2012

<table>
<thead>
<tr>
<th>Events outside Germany in 2012</th>
<th>Exhibitors</th>
<th>Net area (in m²)</th>
<th>Visitors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumer Goods &amp; Leisure</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Ambiente</strong></td>
<td></td>
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<tr>
<td>IFFT/Interior Lifestyle Living</td>
<td>140</td>
<td>10</td>
<td>159</td>
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<tr>
<td>Interior Lifestyle China</td>
<td>120</td>
<td>128</td>
<td>248</td>
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<tr>
<td>Interior Lifestyle Tokyo</td>
<td>460</td>
<td>172</td>
<td>632</td>
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<tr>
<td></td>
<td>360</td>
<td>350</td>
<td>710</td>
</tr>
<tr>
<td></td>
<td>6</td>
<td>1,722</td>
<td>884</td>
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<tr>
<td><strong>Beautyworld</strong></td>
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<tr>
<td>Beautyworld Japan</td>
<td>450</td>
<td>123</td>
<td>573</td>
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<tr>
<td>Beautyworld Japan West</td>
<td>180</td>
<td>0</td>
<td>180</td>
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<tr>
<td>Beautyworld Middle East</td>
<td>113</td>
<td>716</td>
<td>829</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>743</td>
<td>839</td>
</tr>
<tr>
<td><strong>Paperworld</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Hong Kong International Stationery Fair</td>
<td>36</td>
<td>172</td>
<td>215</td>
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<tr>
<td>Paperworld China</td>
<td>345</td>
<td>72</td>
<td>417</td>
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<tr>
<td>Paperworld Middle East</td>
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<td>226</td>
<td>241</td>
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<tr>
<td>Paperworld Russia</td>
<td>36</td>
<td>29</td>
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<tr>
<td>Paperworld Middle East</td>
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<tr>
<td></td>
<td>5</td>
<td>460</td>
<td>512</td>
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<tr>
<td><strong>Independent – Leisure &amp; Entertainment</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Implus</td>
<td>209</td>
<td>48</td>
<td>257</td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>203</td>
<td>48</td>
</tr>
<tr>
<td><strong>Total Consumer Goods &amp; Leisure</strong></td>
<td>12</td>
<td>2,152</td>
<td>1,709</td>
</tr>
</tbody>
</table>

### Events outside Germany in 2012

- **International trade fairs**
- **Trade exhibitions**
- **Exhibitions open to the public**
<table>
<thead>
<tr>
<th>Entities &amp; Textile Technologies</th>
<th>Exhibitors</th>
<th>Net area (in m²)</th>
<th>Visitors</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of events</td>
<td>Host country</td>
<td>Other countries</td>
</tr>
<tr>
<td>Apparel Sourcing</td>
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<td>102</td>
<td>162</td>
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<tr>
<td>Apparel Sourcing Fair (Spring)</td>
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<td>64</td>
<td>64</td>
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<tr>
<td>International Apparel Sourcing</td>
<td>13</td>
<td>123</td>
<td>134</td>
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<td></td>
<td>3</td>
<td>15</td>
<td>249</td>
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<tr>
<td>Ethical Fashion Show</td>
<td>21</td>
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<tr>
<td>Ethical Fashion Fair (Spring)</td>
<td>14</td>
<td>11</td>
<td>25</td>
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<tr>
<td></td>
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<tr>
<td>Millennium</td>
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<tr>
<td></td>
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<td>130</td>
<td>154</td>
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<tr>
<td>Home Textiles Sourcing Expo</td>
<td>5</td>
<td>141</td>
<td>146</td>
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<tr>
<td></td>
<td>1</td>
<td>5</td>
<td>141</td>
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<tr>
<td>Intertextil</td>
<td>32</td>
<td>146</td>
<td>178</td>
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<tr>
<td>Intertextil Asia Essential – Autumn</td>
<td>30</td>
<td>213</td>
<td>245</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>631</td>
<td>423</td>
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<tr>
<td>Intertextil (Apparel)</td>
<td>1,016</td>
<td>232</td>
<td>1,310</td>
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<tr>
<td>Intertextil Beijing Apparel Fabrics</td>
<td>2,522</td>
<td>839</td>
<td>3,358</td>
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<tr>
<td></td>
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<tr>
<td>Intertextil (Home)</td>
<td>196</td>
<td>6</td>
<td>202</td>
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<tr>
<td>Intertextil Guangzhou Home Textiles – Autumn Edition</td>
<td>1,070</td>
<td>261</td>
<td>1,331</td>
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<tr>
<td>Intertextil Shanghai Home Textiles – Autumn Edition</td>
<td>273</td>
<td>8</td>
<td>281</td>
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<tr>
<td></td>
<td>3</td>
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<td>Techtextil</td>
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<td>Techtextil North America (Alltext)</td>
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<td>148</td>
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<td>Techtextil Reuse</td>
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<td>Texworld</td>
<td>3</td>
<td>803</td>
<td>808</td>
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<tr>
<td>Texworld (Spring)</td>
<td>5</td>
<td>833</td>
<td>838</td>
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<tr>
<td>Texworld USA (Autumn)</td>
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<td>328</td>
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<tr>
<td>Texworld USA (Spring)</td>
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<td>182</td>
</tr>
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<td></td>
<td>4</td>
<td>56</td>
<td>1,800</td>
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<tr>
<td>Yarn Expo</td>
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<td>51</td>
<td>100</td>
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<td>Yarn Expo Spring</td>
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<tr>
<td></td>
<td>2</td>
<td>160</td>
<td>93</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Entities &amp; Textile Technologies</th>
<th>Exhibitors</th>
<th>Net area (in m²)</th>
<th>Visitors</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of events</td>
<td>Host country</td>
<td>Other countries</td>
</tr>
<tr>
<td>Yarn Expo</td>
<td>23</td>
<td>6,058</td>
<td>4,834</td>
</tr>
</tbody>
</table>

4) Texworld and Apparel Sourcing Fair are held parallel, therefore it is not possible to state how many visitors attended each fair.
## Overall Activities of Messe Frankfurt in 2012

### Congresses, Conventions and Other Activities in 2012

<table>
<thead>
<tr>
<th>Activities</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Congresses and conferences at the exhibition centre not linked to trade fairs</td>
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<td></td>
<td>117,951</td>
<td>16</td>
<td>117,967</td>
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<tr>
<td>Conventions (concerts, opera, religious, political and other events)</td>
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<td></td>
<td>521,758</td>
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<td>521,758</td>
<td></td>
</tr>
<tr>
<td>German pavilions (planning and implementation of trade fair participation)</td>
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<td></td>
<td>0</td>
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<td>0</td>
<td></td>
</tr>
<tr>
<td>Akademie Messe Frankfurt</td>
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<td></td>
<td>1,716</td>
<td></td>
<td>1,716</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>328</td>
<td></td>
<td>641,465</td>
<td>16</td>
<td>641,481</td>
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### Overall Activities of Messe Frankfurt outside Germany

<table>
<thead>
<tr>
<th>Activities</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade fairs and exhibitions in Germany outside the Frankfurt exhibition venue</td>
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<td></td>
<td>14,717</td>
<td>26,743</td>
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<tr>
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<tr>
<td>Total</td>
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<td>37,533</td>
<td>40,594</td>
<td>78,127</td>
<td>2,236,543</td>
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</tbody>
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### Overall Activities of Messe Frankfurt in 2012

<table>
<thead>
<tr>
<th>Activities</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade fairs and exhibitions</td>
<td>36</td>
<td></td>
<td>17,080</td>
<td></td>
<td>23,074</td>
<td>3,014,540</td>
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<tr>
<td>outside the Frankfurt exhibition venue</td>
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<td></td>
<td>2,400</td>
<td>0</td>
<td>2,400</td>
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</tr>
<tr>
<td>Total</td>
<td>36</td>
<td></td>
<td>17,080</td>
<td></td>
<td>23,074</td>
<td>3,014,540</td>
</tr>
</tbody>
</table>

### Exhibitors

<table>
<thead>
<tr>
<th>Activities</th>
<th>Number of events</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Congresses and conferences at the exhibition centre not linked to trade fairs</td>
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<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
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<td>328</td>
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### Overall Activities of Messe Frankfurt in 2012

<table>
<thead>
<tr>
<th>Activities</th>
<th>Number of events</th>
<th>Germany</th>
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<th>Total</th>
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<td></td>
<td></td>
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</tr>
<tr>
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<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
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</table>

### Exhibitors

<table>
<thead>
<tr>
<th>Activities</th>
<th>Number of events</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
<th>Germany</th>
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<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Total</td>
<td>36</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

### Overall Activities of Messe Frankfurt in 2012

<table>
<thead>
<tr>
<th>Activities</th>
<th>Number of events</th>
<th>Germany</th>
<th>Other Countries</th>
<th>Total</th>
<th>Germany</th>
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<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>36</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
I. Report on economic position

General economic trend

While the ifo indicator for the global economic climate in the first half of 2012 still showed an increasingly positive trend, there were signs of a noticeable slowdown from the middle of the year. This impacted – albeit to differing degrees – all major economic regions and caused world trade, an especially important indicator for the trade fair industry, to steadily lose momentum. It rose by 2.4 percent over the previous reporting period – following growth of 5.8 percent in 2011. This economic downturn can also in part be attributed to huge processes of adaptation within the eurozone, such as austerity programmes and structural reforms. Concern about the liquidity of banks or even entire national governments served to further fuel a feeling of insecurity among investors, producers and consumers around the world.

The ifo indicator deteriorated accordingly in Q4, underscoring the ongoing difficult situation affecting the whole of the global economy.

The world economy nevertheless recorded growth of three percent overall in the reporting period, following 3.8 percent in the previous year. The individual economic areas showed a highly heterogeneous development – albeit generally less positive across the board than in the previous year. The exceptions to this were Japan (+2.1 percent) and the USA (+2.2 percent), which both recorded a rise in growth. The industrialised nations – including the European Union, USA, Canada and Japan – achieved overall growth of 1.2 percent. Growth in the emerging economies with a total increase of 5.4 percent (2011 +7.0 percent) was considerably more dynamic in 2012. Encouraging growth rates were once again posted above all in China (+7.8 percent) and India (+7.7 percent), albeit with comparatively restrained dynamism.6

Development in the trade fair sector

The international trade fair sector once again mirrored the highly heterogeneous developments on the world’s markets in 2012. The continued dynamic development of trade fairs in Asia, especially China, with high growth rates is contrasted with the European exhibition market, which is strongly polarised. While German and Swiss exhibition corporations are doing well, French organisers are merely satisfied. Organisers in Portugal, Spain, Italy, Greece and the UK are suffering as a result of the financial crisis.

The majority of European exhibition corporations reported an increase in sales in 2012 for the third year in succession.7 Almost all European trade fair organisations have recognised the potential for growth presented in particular by the markets in Asia and the emerging economies. Their activities in these areas meant that European exhibition corporations gained in importance above all in Asia. However, Europe is still the world’s most dominant trade fair venue (bigger than China and the USA together). European exhibition venues account for 48 percent of the total global exhibition space. Year on year, approximately one million exhibitors attract around 100 million visitors to their events.8

According to preliminary figures published by AUMA (the Association of the German Trade Fair Industry) for 2012, Germany counted 161 supra-regional trade fairs with 180,000 exhibitors, corresponding to a rise of 1.5 percent over the comparable prior events. At +2.5 percent, the level of foreign participation grew at an above-average rate to 97,500 exhibitors. Many companies from crisis-ridden countries in southern Europe took advantage of the German trade fairs as platforms.
to promote export activities to third countries. The amount of leased space at supra-regional shows increased by 1.5 percent to a total of 7.0 million square metres. Even though companies are calculating more cautiously, they are nevertheless still investing in appropriately large presentation areas. According to preliminary figures, at 10.5 million visitor numbers at trade fairs in 2012 were around one percent lower than at the comparable prior events (2011 +4.1 percent). “2012 showed that even in a climate of economic uncertainty, trade fairs are still a reliable communication and marketing instrument. They continue to play the key role in B2B communication,” says AUMA chairman Hans-Joachim Boekstegers.5

Goals and strategies of the Messe Frankfurt group
The tougher competitive environment in the trade fair sector coupled with the challenging primary market developments in one of Messe Frankfurt’s core areas of competence, the consumer goods markets, as well as the increasingly uncertain prospects on international markets, pose the biggest challenges for Messe Frankfurt. The strategic framework defined in 2010, which has so far proved resilient, was continued in terms of product and organisational development, the development of the trade fair venue and the infrastructure, as well as with respect to the partial need to adapt management and IT structures. Processes of change were initiated and developed on all of these levels. Some of these projects will extend over a number of years.

Product development: The core business of the Messe Frankfurt group is to host trade fairs and exhibitions in Frankfurt am Main and worldwide. The sectors in which Messe Frankfurt aims to offer its marketing platforms were more clearly defined. The product portfolio is to become more diverse in future. As part of the strategic reorganisation, the markets were identified in which the company intends to step up future investment activities: first and foremost the home venue Frankfurt am Main, followed by the defined key markets China, Russia, India, Dubai and Turkey. The brand strategy remains the predominant strategy, with trade fairs based on a flagship event – which as a rule takes place in Frankfurt am Main – being held in all relevant economic regions around the world. These are oriented towards the flagship event in terms of name, nomenclature and services offered.

Organisational development: In order to streamline the administrative effort for customers, as well as internal organisational processes, the core processes were reviewed within the scope of a large-scale project and areas where adaptations are required defined. The decisive strategic directions of the implementation phase begun in 2012 is, alongside the principle “more sales, less administration”, to increase customer satisfaction through a high level of process quality.

Development of the trade fair venue and the infrastructure: With respect to the cross-border lease transaction concluded in 2000, talks with the investor, the banks and the insurers concerned were taken up in Q1 2012 aimed at terminating the contracts prematurely. The negotiations were successfully concluded in April 2012: over half (€ 15.8 million) of the received net cash value benefit (€ 28.9 million) shall remain with Messe Frankfurt.

The Messe Frankfurt Venue GmbH subsidiary is to become the owner and operator of the congress centre in the Europaviertel district. The way was paved by a contract concluded between CA Immo Deutschland GmbH, the project development company ECE and Messe Frankfurt at the end of 2011. The new congress centre, named Kap Europa, is being built alongside the Skyline Plaza shopping centre and is scheduled to go into operation in summer 2014. Kap Europa will offer an auditorium for 1,000 people, a divisible auditorium for 600 people and 12 other conference rooms over four levels. While the Congress Center in the exhibition grounds is ideal for large-scale events requiring more space, Kap Europa will in future service the need for plenary halls and numerous smaller rooms. Since the building is being erected in a public area and is consequently very much in the public eye, it needs to set an example as regards ecologically and socially responsible construction and operation. Kap Europa is the first congress building to receive a certificate in gold from the German Sustainable Building Council (DGNB). Construction work was running to schedule in the reporting period, with the shell of the building completed in Q1 2013.

Systems adaptation: By continuing to harmonise processes and management systems, it is aimed to improve corporate governance. The internationalisation of the group, and the increased demands on all systems that this implies, present particular challenges.

Not least, environmental protection and sustainable management have high priority in all areas in which Messe Frankfurt operates. Corporate Social Responsibility (CSR) as an underlying principle of corporate sustainability therefore forms an enduring part of company policy. Messe Frankfurt is synonymous with profitable management, conservation of resources and secure jobs. The company views the safeguarding of this high reputation as its entrepreneurial provision for the future.
II. Presentation of development of business

The core activities of the Messe Frankfurt group consist on the one hand in hosting trade fairs and exhibitions. These are staged in Germany and abroad by Messe Frankfurt Exhibition GmbH and its subsidiaries. In addition to this, via its Messe Frankfurt Venue GmbH subsidiary, the group also markets exhibition space to trade fair and congress organiser and provides related infrastructure and services. Both companies are organised under the shared umbrella of the holding company, Messe Frankfurt GmbH, which in addition to group management provides administrative services for the companies at the Frankfurt am Main venue.

The focus of the events held at the Frankfurt venue is the international industry flagship shows. They bring together the relevant international range of goods and services on offer with the respective continental demand in Europe. By virtue of their size and internationality, some of these shows even have a stand-alone character, or compete against very few rival events. What these leading events all have in common is that they have a high degree of relevance for their respective customer target groups.

The operating activities of the foreign subsidiaries are based above all on organising their own trade fairs as well as marketing events hosted by Messe Frankfurt Exhibition GmbH worldwide. The trade fairs are mostly brand fairs organised by Messe Frankfurt Exhibition GmbH. Since international trade fair markets, unlike in Germany, are not all concentrated around just a few major exhibition centres, the flagship fair standard as it can be realised at the Frankfurt venue cannot be translated to the foreign events in the overseas regions. Due to the different outreach of the trade fairs in terms of exhibitors and visitors, it is extremely difficult to clearly delimit the relevant trade fair market. This is why in the trade fair sector there are no fixed definitions of the overall market share reached.

Apart from staging their own events in Germany and abroad, many guest organisers take advantage of the central location, the good infrastructure and the professional range of services offered by the Frankfurt am Main venue to provide their target groups with unique marketing platforms. The Frankfurt exhibition centre also provides ideal locations for holding conventions and other special events.

Performance ratios – trade fairs and exhibitions

The Messe Frankfurt group staged 109 trade fairs and exhibitions worldwide in the reporting year (previous year 100). Altogether, around 78,500 exhibitors (previous year 68,800) and 2.8 million visitors (previous year 3.4 million) were registered; the total net leased area was over 2.2 million square metres (previous year 2.1 million). These were complemented by 326 congresses, shows and other events at the Frankfurt am Main venue which attracted almost 641,500 visitors. Thus, all Messe Frankfurt group events taken together drew around 3.4 million attendees in 2012.

The group’s exhibition centre in Frankfurt was the venue for 35 fairs, sales marts and trade exhibitions, including – as in the previous year – 13 events organised by Messe Frankfurt Exhibition GmbH and one trade exhibition organised by MESAGO Messe Frankfurt GmbH, Stuttgart. These 14 own group events in Frankfurt am Main recorded around 22,000 exhibitors (previous year 18,900) and almost 834,000 visitors (previous year 741,700). Some 941,000 square metres (previous year 804,100) of exhibition space was booked for these own group events. The quality of these events is reflected in their level of internationality on both the exhibitor and visitor side. 72 percent foreign participation among exhibitors and 46.3 percent among visitors at Messe Frankfurt’s international own group events at its home venue are indicators of maximum market transparency and customer benefit on both the supply and demand side. They represent peak values in the competitive environment. By way of comparison: AUMA puts the average internationality rates for Germany as a trade fair venue at 54.7 percent for exhibitors and 26.5 percent for visitors (provisional figures).

21 guest fairs, including 10 exhibitions for the general public/sales marts and one trade exhibition completed the events portfolio at the Frankfurt exhibition venue.

One specificity of the trade fair sector is that individual business years are not directly comparable to the year before because – by virtue of the different event rhythms – the same events are not always held every year. Due to the rotation of events, the reporting year was strong in terms of the number of own events, since in addition to Automechanika and Light + Building, which are held every two years, Texcare International (four yearly rhythm) also took place. Taken together, these are somewhat larger than the ISH, Topprocess and Textiltextil, which also have a two-yearly rhythm and are held only in uneven years.

Overall activities of Messe Frankfurt in 2012

<table>
<thead>
<tr>
<th>Type of Event</th>
<th>Number</th>
<th>Exhibitors</th>
<th>Net area¹ (in ‘000 sqm)</th>
<th>Visitors (in ‘000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Germany</td>
<td>41</td>
<td>44,036</td>
<td>1,445</td>
<td>1,834</td>
</tr>
<tr>
<td>Other countries</td>
<td>68</td>
<td>34,433</td>
<td>702</td>
<td>1,374</td>
</tr>
<tr>
<td>Total trade fairs and exhibitions</td>
<td>139</td>
<td>78,479</td>
<td>2,237</td>
<td>2,808</td>
</tr>
<tr>
<td>Other activities</td>
<td>326</td>
<td></td>
<td>641</td>
<td></td>
</tr>
<tr>
<td>Total activities</td>
<td>435</td>
<td>78,479</td>
<td>2,237</td>
<td>3,449</td>
</tr>
</tbody>
</table>

¹ including special show space

Further successes recorded by the guest shows business segment were once again the stable or increased exhibitor and visitor numbers at the annual Frankfurt Book Fair, EuroMold and IMEX, among others. ACHENA, which has a three-year rhythm, was also held in June. New events hosted for the first time in the reporting period were the European Photovoltaic Solar Energy Conference and Exhibition, the World Publishing Expo as well as Land Genuss organised by the German Agricultural Society (DLG). The trade fairs organised by UBM and DEMAT rounded off the portfolio of events staged at the Frankfurt exhibition venue. These events drew some 19,500 exhibitors (previous year 16,856) and 707,000 visitors (previous year 1.4 million). The decline in visitor numbers is explained by the fact that by virtue of the rotation of events the crowd-puller International Motor Show IAA (Cars), which alone attracts in excess of 900,000 visitors, was not held in the reporting year.

At other trade fair venues in Germany six events were hosted by Messe Frankfurt Exhibition and MESAGO Messe Frankfurt GmbH, Stuttgart. Every spring and autumn in Berlin, Messe Frankfurt Exhibition GmbH stages the Greenshowroom (including the Ethical Fashion Show). The EMV (Düsseldorf), PCIM Europe, SMT Hybrid Packaging and SPS IPC Drives (all Nuremberg) belong to the portfolios of MESAGO Messe Frankfurt GmbH. These events in Germany outside Frankfurt counted around 2,600 exhibitors and 93,400 visitors. The total net leased area came to around 91,000 square metres.
Foreign operations (trade fairs and services offered outside Germany) again contributed significantly to Messe Frankfurt's successful operating result in the reporting year: at 68 events (previous year 63), some 34,400 exhibitors (previous year 30,650) showcased their products and services portfolios to almost 1.2 million visitors (previous year 1.06 million) on around 791,800 square metres of exhibition space (previous year 714,000). Thus the group’s own trade fairs held outside Germany once again demonstrated their relevance in 2012. Asia remained the focus of overseas business with 36 events in the reporting year, 24 of which were held in China alone. Another attractive exhibition region for Messe Frankfurt was the EMEA (Europe, Middle East, Africa) economic area. 22 trade fairs were held in this region. From Canada to Argentina, the American subsidiaries of Messe Frankfurt organised 11 trade fairs in the year under review. As part of the optimisation of its product spectrum, Messe Frankfurt Exhibition GmbH also expanded its portfolio outside Germany in fiscal 2012. A total of ten new events opened their doors for the first time in 2012. Of these, one debuted in the US, four in Asia and five in the EMEA region. Important themes were once again taken up at shows representing major brands, including ISH Moscow and ISH Shanghai or Secutec India.

In addition to designing and staging its own events, Messe Frankfurt organised 12 German pavilions at foreign trade fairs. These involved trade fair participations organised and held on behalf of the Federal Ministry of Economics and Technology. They facilitate entry into the market in the respective country for small and medium-sized enterprises.

Congress, conventions and Festhalle events
Apart from guest shows and exhibitions, Messe Frankfurt Venue GmbH hosted 79 congresses and conventions (previous year 85) as well as 76 (previous year 68) events. With almost 118,000 participants, 2012 was the most profitable congress year ever for Messe Frankfurt. The highlights of the year were the Hewlett Packard congress with almost 10,000 attendees, the ADD Creative Summit, the International Hearing Aid Acoustician Congress and Cardiologists’ Congress, as well as the German Dentists’ Conference.

More than half a million guests were drawn to the 76 events at the exhibition grounds, including the major event held by Deutsche Vermögensberatung AG, DVAG Kickoff, the galas of the Fresenius health care group and Finanzinformatik as well as the Audi and Mercedes Roadshows. The tradition-rich Festhalle provided an impressive backdrop for guests at concerts, sporting events, shows and company events. Sporting attractions included the BMW Frankfurt Marathon with the finishing line in the Festhalle and the International Festhalle Riding Tournament. The musical highlight was the presentation of the European Music Awards (MTV), for which Frankfurt was in the spotlight of the international music scene and which drew up to a billion TV spectators to their screens. Performances by Chris Rea, Udo Lindenberg, Andrea Berg, the Scorpions and the Ärzte also attracted audiences to the Festhalle in their droves. In the show segment, classic events such as the multi-day Holiday on Ice, the equestrian gala Apassionata as well as Tabaluga and the Michael Jackson THE IMMORTAL World Tour topped the bill.

Service management
Messe Frankfurt and its subsidiaries in Frankfurt am Main provide a wide range of services for exhibitors and visitors as well as trade fair organiser. These extend from power connections and surveillance, through to customised stand construction and catering. To ensure everything goes like clockwork on the day, Messe Frankfurt works in close cooperation with numerous service partners. At major events as many as 50 service partners with 5,000 employees have to be managed on site.

III. Description of the position of the company

Results of operations
The business trend is also mirrored in the development of group sales. At €536.9 million, sales in 2012 reached a new record high that was 14.8 percent, or €82.4 million, up on the previous year. Compared to 2010, which by virtue of its home venue event structure lends itself better to comparison, earnings increased by €88.5 million. The growth of the group is accounted for principally by the foreign subsidiaries, which at €368.5 million generated a total of €36.1 million, or 27.3 percent more than in the previous year. Compared to 2010, earnings were surpassed by as much as €54.7 million, or 48.1 percent.

Sales development (consolidated) 2010 – 2012

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>Change compared to 2011 in %</th>
<th>Change compared to 2010 in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>334.5</td>
<td>335.1</td>
<td>368.4</td>
<td>10.1</td>
<td>9.0</td>
</tr>
<tr>
<td>Other countries</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Messe Frankfurt France S.A.S., Paris</td>
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<td>14.0</td>
<td>15.6</td>
<td>6.8</td>
<td>4.7</td>
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<td>3.6</td>
<td>22.6</td>
<td>++</td>
</tr>
<tr>
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<td>0.0</td>
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<td>O. O. O. Messe Frankfurt B.V.S., Moscow</td>
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<td>3.1</td>
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<td>++</td>
<td>++</td>
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<td>11.6</td>
<td>14.9</td>
<td>27.3</td>
<td>++</td>
</tr>
<tr>
<td>Messe Frankfurt Asia Holding Ltd., Hong Kong</td>
<td>77.5</td>
<td>91.9</td>
<td>104.3</td>
<td>34.6</td>
<td>34.6</td>
</tr>
<tr>
<td>Messe Frankfurt Inc., Atlanta</td>
<td>4.2</td>
<td>3.3</td>
<td>6.2</td>
<td>87.3</td>
<td>47.6</td>
</tr>
<tr>
<td>Messe Frankfurt Mexico S.de R.L.de C.V., Mexico City</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Interpack Messe Frankfurt S.A., Duesseldorf</td>
<td>9.5</td>
<td>13.6</td>
<td>15.6</td>
<td>10.3</td>
<td>++</td>
</tr>
<tr>
<td>Total other countries</td>
<td>173.8</td>
<td>191.4</td>
<td>227.3</td>
<td>18.0</td>
<td>22.2</td>
</tr>
<tr>
<td>Group sales</td>
<td>446.3</td>
<td>467.5</td>
<td>536.9</td>
<td>14.8</td>
<td>19.8</td>
</tr>
</tbody>
</table>

On the home front, sales also grew by 9.9 percent. The rotation of events meant that Messe Frankfurt Exhibition GmbH in particular achieved a substantial increase in sales revenues (14.8 percent). Measured against 2010, the German companies also generated an increase of 10.1 percent, or €33.9 million.
Group sales development (consolidated) in € m

Electric Automation, sales rose by € 1.1 million to € 25.3 million, setting a new sales record. Due to the strong SPS IPC Drives, International Exhibition & Conference on MESAGO Messe Frankfurt GmbH in Stuttgart was again able to improve on the sales level of 2008 (€ 22.9 million). Together with the sales developments of the service subsidiaries Accente Gastronomie Service GmbH and Messe Frankfurt Medien und Service GmbH, consolidated sales of € 343.1 million were generated at the Frankfurt am Main venue, which is substantially higher than in the previous year due to necessary expenditure on buildings and technical equipment.

The reason for this was the developments at the Tendence and Beautyworld consumer goods fairs. In Argentina, highly successful congress business contributed €15.0 million, resulting in a new sales record (€ +1.4 million compared to the previous year).

Profits were also up on the previous year’s level for the group. With a figure of €36.1 million prior to taxes on income, earnings were up by €1.6 million, or 4.8 percent, on the previous year (€34.5 million). Compared to 2010, however, earnings were €5.7 million lower.

Profit development 2010–2012

This earnings development compared to the previous year can be attributed to increased sales combined with a reduced expense ratio.

Apart from operating income from the annual reversal of the equity-similar special reserve for subsidies or grants for the acquisition of fixed assets (€ 2.1 million), other operating income (€15.8 million) principally includes the reversal of provisions (€1.9 million; previous year €4.8 million) for unperformed maintenance work which was not carried out for reasons of time, income from settlements and payments for damages (€3.3 million) and income from impaired receivables (€0.7 million), as well as income arising from exchange rate fluctuations amounting to €5.3 million.

Income stands vis-à-vis operating expenses totalling €494.7 million (previous year €436.1 million), which is €58.6 million, or 13.4 percent higher than in the prior period. Event-related expenses are the biggest expense item with €235.1 million, after €221.4 million in 2011. This corresponds to a cost/income ratio of 47.1 percent, which is 0.3 percentage points lower than the previous year’s level. Event-related expenses include all expenses directly related to events. They are in general variable costs and therefore develop by analogy with sales. As well as costs for visitor advertising, press relations, sales commissions and marketing, they also include all costs for services (e.g. hostess services), as well as rental of external halls and maintenance of the Frankfurt am Main exhibition grounds. The latter showed a marked increase of €5.6 million over the previous year due to necessary expenditure on buildings and technical equipment.
Personnel expenses developed rather disproportionately. The approximately €14.0 million, or 13.2 percent, increase in personnel expenses was due to the rise in the average number of group employees as well as to salary adjustments and the impacts of collective bargaining agreement changes and collectively agreed salary increases at the Frankfurt venue. Due to the above-average rise in sales, the personnel costs ratio improved from 22.7 percent in the previous year to 22.4 percent in the reporting year. Depreciation, amortisation and write-downs showed an increase of €2.7 million to €61.5 million. This is explained in particular by higher depreciation on buildings due to post-capitalisation and amortisation of event hosting rights. Other operating expenses were recognised in the amount of €60.1 million, an increase of €10.3 million over the previous year. This account includes all expenses that are not directly related to events, such as consulting, insurance, IT costs and office supplies. The increase results in particular from higher consulting, auditing and legal costs as well as expenses for leases and general advertising.

At €–4.7 million, the financial result/net interest income is significantly better than in the previous year (€–5.6 million). The €0.6 million drop in interest income (€1.8 million; previous year €2.4 million) was more than compensated by a drop of €1.6 million in interest expenses to €6.4 million (2011 €8.0 million). Interest expenses result from financial instruments and bank loans taken out at the end of 2006 by Messe Frankfurt Grundbesitz GmbH & Co. KG and in 2008 and 2009 by Messe Frankfurt Venue GmbH to finance the building of Hall 3 and Hall 11. Interest expenses have declined in line with scheduled repayments totalling €33.7 million.

This produces a result from ordinary operating activities of €53.2 million after €38.4 million in the previous year.

Due to the termination of the US lease transaction, a below-the-line extraordinary result of €–13.1 million was recognised. Net of taxes on income and deferred taxes (€11.5 million) as well as other taxes (€4.0 million), the group recognised consolidated net income for the year of €24.6 million, around €2.9 million higher than in the previous year (€21.7 million). This produces a return on sales after taxes of 4.6 percent in line with the previous year. The return on equity improved over the prior period to 6.1 percent (previous year 5.4 percent).

Taking a look at the EBITDA (Earnings before Interest, Taxes, Depreciation and Amortisation) earnings ratio, it becomes clear how strong the development of operations actually was:

While at €102.3 million earnings fell short of the record result of 2010 (€108.5 million), nevertheless compared to 2011 they were €3.5 million higher. As a percentage of sales, the EBITDA margin for the financial year is 18.1 percent, after 21.1 percent in the previous year. Net of the non-recurring effects on earnings recognised as a result of the termination of the US lease transaction this would have produced a new record EBITDA of €115.4 million.

### EBITDA development 2010–2012

<table>
<thead>
<tr>
<th></th>
<th>2010 € ’000</th>
<th>2011 € ’000</th>
<th>2012 € ’000</th>
<th>Change compared to 2011 in € ’000</th>
<th>2010 in € ’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated net income for the financial year</td>
<td>24,268</td>
<td>21,016</td>
<td>24,632</td>
<td>3,616</td>
<td>20,052</td>
</tr>
<tr>
<td>Taxes on income</td>
<td>17,495</td>
<td>12,765</td>
<td>11,472</td>
<td>–1,293</td>
<td>–6,023</td>
</tr>
<tr>
<td>Other financial result</td>
<td>7,494</td>
<td>5,555</td>
<td>4,726</td>
<td>–834</td>
<td>–2,769</td>
</tr>
<tr>
<td>Depreciation, amortisation and write-downs</td>
<td>56,286</td>
<td>56,779</td>
<td>61,466</td>
<td>4,687</td>
<td>5,687</td>
</tr>
<tr>
<td>Group EBITDA</td>
<td>108,543</td>
<td>98,779</td>
<td>102,295</td>
<td>3,516</td>
<td>6,248</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>24.2%</td>
<td>21.1%</td>
<td>18.1%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The following presents the results before consolidation of the companies and sub-groups included in the consolidated financial statements.

Messe Frankfurt GmbH as parent disclosed a net income for the financial year of €11.8 million, after €10.4 million in the previous year. This development can for the most part be attributed to higher operating income (€22.4 million) as well as an improved financial result (€+0.3 million). Increased other operating expenses (€+1.5 million) and higher personnel expenses (€+2.9 million) are billed to the subsidiaries via the intercompany administrative charge resulting in an increase in sales of €4.1 million to €45.1 million. The development of the financial result is explained by higher profit transfers from the subsidiaries. The background to this is profit and loss transfer agreements concluded in the reporting year with Messe Frankfurt Exhibition GmbH, its subsidiary MESAGAO Messe Frankfurt GmbH, as well as with Messe Frankfurt Venue GmbH. However, due to the termination of the US lease contract, the latter posted higher expenses, so that a loss of €7.6 million was recognised. This is set against the positive net income for the financial year generated by the former two companies amounting to €22.1 million. In the prior reporting period net income of only €13.0 million was recognised.

Messe Frankfurt Exhibition GmbH reported earnings before taxes on income and profit transfer of €31.4 million (previous year €14.5 million). The increase compared to the previous year is mainly explained by the fact that as well as the higher investment income from the subsidiaries (€+2.9 million), on the basis of the profit and loss transfer agreement with MESAGO Messe Frankfurt, its 2012 earnings (€8.1 million) were additionally recognised. Although even-numbered years – due to the two-yearly rhythm of Automechanika and Light + Building – tend to produce higher profits, a disproportionately high rise in event-related as well as other operating expenses led to a decline in the operating result.

For Messe Frankfurt Venue GmbH even-numbered years are generally weaker due to the rotation of events, since the International Motor Show IAA (Cars) is not held. However, in the reporting year ACHEMA, which has a three-yearly rhythm, the new guest events and enhanced convention and congress business generated additional earnings. This positive trend was set against higher expenses for facility maintenance in the amount of €5.5 million. Personnel expenses also increased by €0.7 million, or 4.0 percent compared to the prior period due to collective bargaining agreement changes and collectively agreed salary increases. At €43.0 million, depreciation, amortisation and write-downs are slightly above the previous year’s level (€41.5 million). Other operating expenses, which primarily include administrative charges of Messe Frankfurt GmbH, telecommunication costs as well as rental and lease expenses, with €39.9 million, increased disproportionately compared to the previous year (€27.3 million). The reason for this was increased expenses for building measures, ground rent and telecommunication expenses.

### Earnings before taxes on income and pre-tax return on sales 2008–2012 (in €m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales on income</th>
<th>Net income for the financial year</th>
<th>Earnings before taxes on income</th>
<th>Pre-tax return on sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>115.3%</td>
<td>11.7%</td>
<td>36.6%</td>
<td>24.5%</td>
</tr>
<tr>
<td>2011</td>
<td>10.9%</td>
<td>36.6%</td>
<td>17.5%</td>
<td>23.8%</td>
</tr>
<tr>
<td>2010</td>
<td>12.8%</td>
<td>12.8%</td>
<td>41.6%</td>
<td>24.5%</td>
</tr>
<tr>
<td>2009</td>
<td>13.2%</td>
<td>13.2%</td>
<td>34.6%</td>
<td>21.7%</td>
</tr>
<tr>
<td>2008</td>
<td>24.1%</td>
<td>24.1%</td>
<td>41.2%</td>
<td>29.8%</td>
</tr>
</tbody>
</table>
At €7.7 million, the financial result on the other hand was considerably better than in the previous year (€-3.7 million). Two main factors were at work here: firstly, investment income from Messe Frankfurt Medien und Service GmbH and of Accente Gastronomie Service GmbH increased by €2.1 million compared to the previous year to €9.8 million in total. Secondly, bottom-line net interest income improved from €-3.7 million in the previous year to €-2.1 million. This leads to a rise in the result from ordinary operating activities to €6.4 million after €5.8 million in the previous year.

Taking account of the expenses posted in the extraordinary result following termination of the US lease transaction, as well as property taxes, a net loss of €7.6 million was recognised.

The operating results of the German and foreign subsidiaries of Messe Frankfurt Exhibition GmbH showed a differentiated development, which produced a bottom-line net retained profit in the reporting year of €10.3 million, after €18.3 million in the previous year. The Asian subgroup contributed €11.9 million of this amount in the reporting year, after €7.6 million in 2011. This increase is explained in particular by the development of the subsidiaries in Hong Kong, Guangzhou and Japan, since the other Asian companies showed a steady or slightly negative earnings trend compared to the previous year. The domestic subsidiary Messe Frankfurt GmbH in Stuttgart, with earnings before taxes and profit transfer of €8.8 million (previous year €8.9 million), was an important contributor to group profit. EPOC Messe Frankfurt GmbH with its branch office in Dubai with €3.2 million (previous year €2.1 million), as well as the French subsidiary with €1.1 million (previous year €1.0 million) and the Russian subsidiary with €1.0 million (previous year €0.3 million) respectively, also made notable contributions to the overall profit. While the subsidiaries in Brazil and Mexico as well as Messe Frankfurt New Era Business Media Ltd. in Hong Kong posted net losses, all other event and marketing companies recognised positive results for the year.

Net worth and financial position

The fixed assets of the Messe Frankfurt group are made up primarily of land and buildings as well as trade fair rights and goodwill. In the year under review, additional investments were made amounting to around €27.0 million (previous year €22.4 million). Most of the investment amount was apportioned to tangible assets (€17.9 million), with €3.9 million of this amount being accounted for by operating facilities in the halls. An investment amount of €2.5 million was apportioned to intangible fixed assets, and was made up principally of additions to software and Messe Frankfurt Exhibition GmbH for the acquisition of event rights. Net of depreciation, amortisation and write-downs amounting to €6.15 million and disposals of fixed assets, fixed assets totalling €80.7 million (previous year €65.1 million) are shown in the balance sheet at year’s end 2012, which corresponds to a share of around 73 percent of total assets (€834.3 million).

Current assets increased by €43.4 million to €222.4 million. While other assets decreased by €16.3 million, trade receivables increased by €2.2 million and securities by €211.0 million. This development can be explained by the higher amount of cash-in-hand and bank balances (€+36.4 million).

On the equity and liabilities side, €411.9 million is shown in the balance sheet under equity on the basis of the earned net income for the 2012 financial year (€24.6 million), profit distributions (€10.0 million) and the change in the adjustment item for foreign currency translation (€-0.9 million) – which is €7.7 million higher than the previous year’s figure (€404.2 million). This corresponds to an equity ratio of around 49.4 percent and leads to a tier 1 equity/fixed assets ratio of around 67 percent. Together with the equity-similar special reserve for subsidies or grants for the acquisition of fixed assets (€25.4 million) and deferred income, which for the most part is also available over the long term, of €28.1 million, as well as medium- and long-term provisions (€21.3 million) and the long-term bank term (€73.4 million), the tier 2 equity/fixed assets ratio increases to 92 percent.

Provisions increased by €3.4 million compared to the previous year to €71.5 million. Apart from the separately disclosed provisions for pensions and taxes (€-0.1 million and €-0.9 million respectively), these primarily include provisions for deferred maintenance and building modernisation commitments, indemnification claims from agents, claims from employees, as well as outstanding invoices, amounting to around €51.0 million (€+4.2 million compared to the previous year) in total.

Group liabilities amount to €285.7 million (previous year €289.7 million). This corresponds to around 34 percent of total equity and liabilities, and leads to a debt/equity gearing ratio of around 69 percent compared to around 72 percent in the previous year. In the course of 2012, Messe Frankfurt Venue GmbH and Messe Frankfurt Grundbesitz GmbH & Co. KG made scheduled repayments on their respective loans in the amount totalling €33.7 million. On the other hand, payments on account received from exhibitors for the trade fairs in Q1 2013 increased by €30.1 million compared to the prior period. This rise can be attributed particularly to the biennial rhythm of the ISH trade fair, which by virtue of the rotation of events is held in 2013. Furthermore, increased trade payables (€+10.2 million) of €23.4 million were set against lower other liabilities (€-10.5 million) as a result of reduced VAT reimbursement obligations.

Financing

Corresponding to the statement of cash flows, the cash flow from investing activities (€41.8 million) as well as from financing activities (€49.7 million) was financed through the available net current assets as well as the positive cash flows from operating activities (€127.9 million). This resulted in an increase in cash funds of €36.4 million to around €112.8 million. This produces the following abstracted values and changes in cash funds:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flows from operating activities</td>
<td>106,229</td>
<td>77,974</td>
<td>127,918</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td>-42,771</td>
<td>-20,591</td>
<td>-41,771</td>
</tr>
<tr>
<td>Cash flows from financing activities</td>
<td>-46,558</td>
<td>-48,024</td>
<td>-48,758</td>
</tr>
<tr>
<td>Net change in cash funds</td>
<td>-15,543</td>
<td>-38,891</td>
<td>-38,429</td>
</tr>
<tr>
<td>Cash funds at beginning of period</td>
<td>77,514</td>
<td>113,357</td>
<td>78,368</td>
</tr>
<tr>
<td>Cash funds at end of period</td>
<td>113,057</td>
<td>78,368</td>
<td>112,795</td>
</tr>
</tbody>
</table>
Human resources
At 31 December 2012 the Messe Frankfurt group employed 1,833 active people worldwide, 108 more than at the end of 2011. In Germany, the headcount rose from 1,139 to 1,204 and outside Germany from 586 to 629.

Collective bargaining negotiations were successfully concluded at the end of 2012 for Messe Frankfurt GmbH, Messe Frankfurt Exhibition GmbH, Messe Frankfurt Venue GmbH and Messe Frankfurt Medien und Service GmbH aimed at transition to a new pay schedule made necessary by conclusion of the collective agreement in 2011. These negotiations were preceded by intensive conceptual planning relating to personnel expenses and pay structures and formed the basis for establishing a transparent and newly structured remuneration system to be implemented in 2013.

Employee development

<table>
<thead>
<tr>
<th>Company Name</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Messe Frankfurt GmbH, Frankfurt, Germany</td>
<td>252</td>
<td>261</td>
<td>270</td>
</tr>
<tr>
<td>productpilot GmbH, Frankfurt, Germany</td>
<td>6</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Messe Frankfurt Exhibition GmbH, Frankfurt, Germany</td>
<td>265</td>
<td>280</td>
<td>305</td>
</tr>
<tr>
<td>Messe Frankfurt Venue GmbH, Frankfurt, Germany</td>
<td>240</td>
<td>235</td>
<td>231</td>
</tr>
<tr>
<td>Messe Frankfurt Medien und Service GmbH, Frankfurt, Germany</td>
<td>75</td>
<td>69</td>
<td>72</td>
</tr>
<tr>
<td>MESAUG Messe Frankfurt GmbH, Stuttgart, Germany</td>
<td>86</td>
<td>78</td>
<td>88</td>
</tr>
<tr>
<td>Accento Gastronomie Service GmbH, Frankfurt, Germany</td>
<td>156</td>
<td>207</td>
<td>238</td>
</tr>
<tr>
<td>Germany</td>
<td>1,104</td>
<td>1,139</td>
<td>1,204</td>
</tr>
<tr>
<td>Messe Frankfurt France S.A.S., Paris, France</td>
<td>30</td>
<td>30</td>
<td>29</td>
</tr>
<tr>
<td>Messe Frankfurt Italia Srl., Milan, Italy</td>
<td>18</td>
<td>22</td>
<td>24</td>
</tr>
<tr>
<td>Messe Frankfurt Istanbul L.L.C., Istanbul, Turkey</td>
<td>14</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>O. O. O. Messe Frankfurt RUS, Moscow, Russia</td>
<td>23</td>
<td>32</td>
<td>37</td>
</tr>
<tr>
<td>EDOC Messe Frankfurt Umm, Frankfurt, Germany/Ukraine/UAE</td>
<td>46</td>
<td>44</td>
<td>66</td>
</tr>
<tr>
<td>Messe Frankfurt Asia Holding Ltd., Hong Kong, China</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Messe Frankfurt (H. K.) Ltd., Hong Kong, China</td>
<td>28</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>EPGO Messe Frankfurt Corp., Tokyo, Japan</td>
<td>28</td>
<td>23</td>
<td>27</td>
</tr>
<tr>
<td>Messe Frankfurt Korea Ltd., Seoul, South Korea</td>
<td>8</td>
<td>9</td>
<td>13</td>
</tr>
<tr>
<td>Messe Frankfurt Trade Fairs India Pvt. Ltd., Mumbai, India</td>
<td>16</td>
<td>23</td>
<td>35</td>
</tr>
<tr>
<td>Messe Frankfurt inc., Atlanta, USA</td>
<td>27</td>
<td>26</td>
<td>28</td>
</tr>
<tr>
<td>Messe Frankfurt México S. de R.L. de C.V., Mexico City, Mexico</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Interport Messe Frankfurt S.A., Buenos Aires, Argentina</td>
<td>32</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>Other countries</td>
<td>525</td>
<td>546</td>
<td>629</td>
</tr>
<tr>
<td>Messe Frankfurt group</td>
<td>1,829</td>
<td>1,729</td>
<td>1,833</td>
</tr>
</tbody>
</table>

The Executive Board and Extended Board of Management of Messe Frankfurt have – consistently derived from the corporate strategy – placed the topic of “leadership excellence” at the focus of personnel management. In the first half-year of 2012 they formulated a new management guideline that makes leadership and the quality of management conduct a fundamental element for implementation of the corporate concept. The first Frankfurt management conference – a meeting place for senior executives in a new format – held in the middle of the year inducted all executives in an effective and inspiring way into the new management guideline. In the second half-year a management working group concentrated on drawing up concrete implementation proposals for future leadership development at Messe Frankfurt.

Parallel to this, preparation of a code of conduct was initiated that is designed to provide all who work at Messe Frankfurt – employees and managers alike – with a clear orientation framework for personal interactions. As the result of a continuous process involving representatives from all levels of the corporate hierarchy a draft guideline based on a voluntary commitment was presented at the end of the year against which everyone should be measured.

Training continued to constitute an important part of human resources work at Messe Frankfurt in 2012. In addition to intensively leveraging the seminar programme offered by Akademie Messe Frankfurt, systematic coaching of training officers, the introduction of blended learning in language courses as well as a new “walk-in” concept for IT qualification were some significant investments in staff qualification measures.

Overall, the employees of Messe Frankfurt GmbH responded extremely well to the demands imposed on them as a result of growing operational business activities. All staff once again showed a remarkable level of motivation as well as unwavering and flexible efforts in 2012, enabling them to effectively address the diverse challenges. The Executive Board would like to take this opportunity to thank all employees and congratulate them on the business results achieved.
IV. Opportunities and risks of future development

Market, industry and event risks
The Messe Frankfurt group is as a whole reliant on the general economic situation and developments in the sectors in which events are either already established or new events planned. Messe Frankfurt attempts to secure the loyalty of event organisers, exhibitors and visitors through long-term customer retention strategies. The broad spectrum of products and services enables Messe Frankfurt and its subsidiaries to offer its customers attractive package solutions. Ongoing globalisation and the growing importance of foreign operations are also demanding optimised globally coordinated customer approach and customer care systems.

Apart from the general risk resulting from cyclical fluctuations, Messe Frankfurt at the same time seeks to identify resulting opportunities, for example for growth through acquisitions or cooperation agreements. These projects and their associated risks were managed by introducing corresponding personnel and organisational measures to ensure a successful implementation of the new events and business segments in Germany and abroad.

The development of Messe Frankfurt Venue GmbH with its subsidiaries Messe Frankfurt Medien und Service GmbH and Accente Gastronomie Service GmbH depends to a large extent on the success of the events organised by Messe Frankfurt Exhibition GmbH as well as guest events hosted at the Frankfurt venue. A decline in exhibitor or visitor numbers has a direct impact on the demand for the services provided by Messe Frankfurt Venue GmbH. The wide range of high-quality services enables these companies to offer exhibitors and visitors attractive packages, which in addition to supplementary services and flexible cost management are designed to compensate negative attendance trends.

Contractual negotiations with the organisers of the major guest fairs, the Frankfurt Book Fair, ACHEMA and IAA Cars, in principle always harbour the risk that the contracts will not be renewed or the terms of the contract are less favourable. Messe Frankfurt Venue GmbH counters this risk with its extensive know-how in the optimum implementation of guest events and targeted service offering.

The economic problems being experienced in major event sectors worldwide, combined with structural difficulties such as ongoing concentrations in the retail sector, represent a serious challenge across the globe for brands such as Paperworld, Musikmesse or Heimtextil. Many companies in these sectors have either disappeared from the market altogether or are reducing or cancelling their trade fair participations. It is intended to compensate these developments through new concepts, consolidation and intensified acquisition measures.

The repositioning of Tendence has so far proved successful, but continues to involve the risk that joint stands will become smaller. Many European exhibitors also look for overseas sales partners, and therefore no longer exhibit at Messe Frankfurt’s foreign events.

Despite extensive checks at the outset of cooperations, unforeseeable errors of judgement or Texworld are collaterally affected if these events experience a negative trend.

Some subsidiaries have a relatively small event portfolio that is often focused on just a few themes. This results in greater dependency on individual events and sectors. This risk is countered by the further rolling out of brand events, developing new trade fair themes and providing additional services.

Risks outside Germany
Although Messe Frankfurt does not host any trade fairs in politically risk-prone regions, wars or terrorist activities nevertheless pose a general risk. Uncertainty over future political developments in North Africa could, however, pose difficulties for the subsidiary in Dubai in winning exhibitors and visitors for its events.

The subsidiary in Japan has overcome the particular challenges as a result of the natural and nuclear catastrophe two years ago; however it continues to be exposed to a strong competitive environment in the technology and consumer goods sectors.

If trade fair participations abroad are no longer subsidised by some national governments, there is a risk that joint stands will become smaller. Many European exhibitors also look for overseas sales partners, and therefore no longer exhibit at Messe Frankfurt’s foreign events.

Even in strong boom regions like China, small and medium-sized companies are increasingly merging, which can lead to declining exhibitor numbers in the affected sectors.

Given the saturated exhibition market in Germany, Messe Frankfurt above all sees opportunities for growth through trade fairs held outside Germany. The continuing worldwide economic uncertainty also affects the subsidiaries around the globe. The situation in some industries has still not recovered, bringing with it the risk that the events concerned could continue to lose market shares.

This situation is exacerbated by local rival exhibition organisers, who in some cases financially sponsored by their governments. Other critical factors include difficult-to-plan political decisions affecting the exhibition sector in some countries. Messe Frankfurt and its subsidiaries counter this with their quality standards and an international sales network, making it possible despite these obstacles to organise high-quality trade fairs with a much more international flavour.

A further risk for the subsidiaries arises out of the fact that they do not have their own exhibition grounds and are therefore dependent on local exhibition infrastructures and exhibition site operators. On the other hand, this also allows the subsidiaries greater flexibility, making it easier for them to respond to regional shifts in the market and economic sectors with a change of venue. Challenges lie in finding suitable timetables and in the quality of sufficient hall facilities.

The severely tightened security requirements that trade fair organisers have to meet also harbour further risks.

Additional risks arise in the case of events organised or marketed together with a partner. Despite extensive checks at the outset of cooperations, unforeseeable errors of judgement cannot be ruled out.

Subsidiaries that depend strongly on the marketing of individual events such as Tendence or Texworld are collaterally affected if these events experience a negative trend.
Site/construction risks
The ongoing modernisation of the exhibition centre in Frankfurt am Main is a prerequisite for fulfilling growing customer needs. Risks may arise as a result of additionally required construction measures that only come to light in the course of refurbishment work.

The risk of catastrophes, pandemics or crises jeopardising individual events or the exhibition centre is countered by corresponding insurance policies and security measures, such as coordinated group-wide emergency plans and communication measures, as well as the activities of the Operation and Security Center.

Administrative risks
Messe Frankfurt GmbH and Messe Frankfurt Venue GmbH were contracting parties in a so-called US cross-border lease transaction, which has in the meantime been prematurely, and for Messe Frankfurt advantageously, terminated.

In its financing activities, the company as a matter of principle pursues a conservative strategy with respect to interest rate risks. The aim is to avoid interest rate risks and resulting negative earnings fluctuations as far as possible. However, advantage is taken of opportunities presented by the respective market situation to reduce or minimise interest expenses. It is in general only permitted to make use of derivatives in connection with underlying transactions.

For foreign currency risks the company applies hedge accounting in order to reduce earnings fluctuations as far as possible. The use of foreign-currency derivatives is tied to underlying transactions or binding budget assumptions. Foreign-currency risks are currently selectively hedged. They exist primarily in the case of distribution payouts by foreign subsidiaries.

Processes, structures and systems in the fields of purchasing, financing, human resources and IT are continuously being optimised. However, positive effects can only be realised by observing defined management and control processes, for example for procurements or projects.

In light of the increasing globalisation of the group and the growing importance of foreign operations, establishing and optimising globally coordinated systems and structures constitutes a permanent challenge. Increasing exigencies in the fields of governance and data privacy, above all when accompanied by growing internationalisation, may lead to higher expenditure in order to fulfil legal requirements and regulations.

Other risks
Over and above those disclosed, no risks that pose a threat to the existence or future development of the company are currently anticipated.

Risk management system
The Messe Frankfurt group has consolidated all opportunities and risks as well as measures taken within the company to control risk in a uniform and consistent risk management system. This system also encompasses the group subsidiaries. Early-warning signals have been defined to enable future development risks to be identified in a timely manner. These include, for example, developments in the individual economic sectors, activities by competitors and exhibitor and visitor development.
V. Other disclosures/Report on expected developments

The Ifo economic report 4/2012, which is prepared for Messe Frankfurt, underscores the continued impact of the current difficult economic situation worldwide for 2013. Low demand is cited as the most serious economic problem. The business experts see further obstacles in the public budget deficits and the lack of confidence in governments’ economic policies. The uncertainty can be expected to worsen financing conditions for banks and enterprises worldwide and additionally lead to the deferral of many consumption and investment expenditures in all relevant economies. Ultimately, fiscal policy in Europe and the USA will continue to be restrictive as a result of the high level of sovereign debt. The negative fiscal impulse is likely to be disproportionately strong in those eurozone countries particularly at risk from the debt crisis, whose economic output in 2012 is rated as recessionary. Overall, total global economic output is forecast to increase slightly by 3.3 percent. Accordingly, growth in world trade will be a moderate 3.6 percent (2012 2.4 percent).

For the trade fair industry AUMA is anticipating a slight increase in trade fair participations on the exhibitor side in 2013 in the region of around one percent compared to the previous events. Total stand space is likely to increase at the same rate, to an estimated 6.6 million square metres. According to AUMA, visitor numbers are expected to remain stable. Here, too, interest from outside Germany in the international marketing platforms will above all generate international transparency in the markets.

An AUMA survey also reveals that the majority of trade fair organisers consider the mood in the industry at the turn of the year 2012/2013 to be as positive as they did twelve months ago, with anticipated sales slightly higher than in 2012. The number of employees will probably show only a slight increase over the previous period, while investments are likely to remain more or less stable.1

Under these circumstances, the Messe Frankfurt Executive Board is cautiously optimistic concerning the 2013 financial year. Within the corporate group, Messe Frankfurt Exhibition GmbH’s objective is to leverage its events in order to position the city of Frankfurt and the State of Hesse as an international, business-oriented and modern trade fair venue and promote further growth – nationally as well as internationally.

This includes further internationalisation of event business, which is promoted in two directions: on the one hand Messe Frankfurt is making every possible effort to enhance the internationality of its flagship fairs in Frankfurt. On the other hand – in addition to continuously developing established products – Messe Frankfurt is also forging ahead with the organisation of events outside Germany. As part of this mission, three new events are planned group-wide in the upcoming business year, two of which will debut in China and one in India.

Against this background, the Messe Frankfurt group is anticipating a positive exhibition year in 2013. This optimism is fuelled by the keen interest and stable demand experienced at the major springtime fairs in 2013 and the corresponding demand for space. Since in 2013 the ISH, Techtextil and the crowd-puller IAA (Cars) (all with a biennial rhythm), as well as the IFMA (three-yearly rhythm) are all scheduled in 2013, Messe Frankfurt is expecting the capacity utilisation of the exhibition grounds to be high.

VI. Report on post-balance sheet date events

For 2013 the Messe Frankfurt group anticipates slightly higher sales than in the previous year of around € 540 million and a continued positive operating result. A major contribution to this will come from the investment income of the subsidiaries in Asia and MESSAGO Messe Frankfurt GmbH in Stuttgart. For fiscal 2014 the company is aiming for an increased sales target exceeding €560 million.
### Annual financial statements

#### Consolidated balance sheet of Messe Frankfurt GmbH for the year ending 31 December 2012

<table>
<thead>
<tr>
<th>Assets</th>
<th>Notes</th>
<th>At 31.12.2011 €'000</th>
<th>At 31.12.2012 €'000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. Fixed Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I. Intangible fixed assets</td>
<td>(1)</td>
<td>39,054</td>
<td>38,308,126.21</td>
</tr>
<tr>
<td>II. Tangible fixed assets</td>
<td></td>
<td>507,460</td>
<td>572,354,526.35</td>
</tr>
<tr>
<td>III. Long-term financial assets</td>
<td></td>
<td>5,020</td>
<td>20,451.68</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td></td>
<td>651,540</td>
<td>610,882,104.24</td>
</tr>
<tr>
<td><strong>B. Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I. Inventories</td>
<td>(2)</td>
<td>731</td>
<td>733,928.68</td>
</tr>
<tr>
<td>II. Receivables and other assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Trade receivables</td>
<td>(3)</td>
<td>20,122</td>
<td>22,369,107.17</td>
</tr>
<tr>
<td>2. Other receivables and other assets</td>
<td>(4)</td>
<td>51,813</td>
<td>35,471,215.40</td>
</tr>
<tr>
<td><strong>Total Receivables</strong></td>
<td></td>
<td>71,935</td>
<td>57,840,322.57</td>
</tr>
<tr>
<td>III. Securities</td>
<td>(5)</td>
<td>29,971</td>
<td>51,038,104.43</td>
</tr>
<tr>
<td>IV. Cash-in-hand, bank balances and cheques</td>
<td>(6)</td>
<td>76,366</td>
<td>112,792,222.28</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td>179,003</td>
<td>222,407,577.96</td>
</tr>
<tr>
<td><strong>C. Prepaid expenses</strong></td>
<td></td>
<td>801</td>
<td>833,616.14</td>
</tr>
<tr>
<td><strong>D. Deferred tax assets</strong></td>
<td></td>
<td>(7)</td>
<td>513</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td></td>
<td>821,857</td>
<td>834,348,138.30</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Equity and liabilities</th>
<th>Notes</th>
<th>At 31.12.2011 €'000</th>
<th>At 31.12.2012 €'000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. Equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I. Subscribed capital</td>
<td>(8)</td>
<td>180,000</td>
<td>180,000,000.00</td>
</tr>
<tr>
<td>II. Capital reserves</td>
<td></td>
<td>85,219</td>
<td>85,219,009.35</td>
</tr>
<tr>
<td>III. Revenue reserves</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other revenue reserves</td>
<td></td>
<td>91,992</td>
<td>52,407,691.78</td>
</tr>
<tr>
<td>IV. Foreign currency translation differences</td>
<td></td>
<td>-1,388</td>
<td>-2,503,111.48</td>
</tr>
<tr>
<td>V. Net retained profits</td>
<td></td>
<td>45,047</td>
<td>52,808,223.21</td>
</tr>
<tr>
<td>VI. Minority interests</td>
<td></td>
<td>3,345</td>
<td>3,335,956.00</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td></td>
<td>404,215</td>
<td>411,867,768.34</td>
</tr>
<tr>
<td><strong>B. Equity-similar special reserve for subsidies / grants for the acquisition of fixed assets</strong></td>
<td>(9)</td>
<td>29,706</td>
<td>27,558,200.00</td>
</tr>
<tr>
<td><strong>C. Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Provisions for pensions and similar obligations</td>
<td>(10)</td>
<td>10,656</td>
<td>10,748,253.88</td>
</tr>
<tr>
<td>2. Provisions for taxes</td>
<td></td>
<td>16,661</td>
<td>15,746,617.63</td>
</tr>
<tr>
<td>3. Other provisions</td>
<td>(11)</td>
<td>46,811</td>
<td>51,042,998.10</td>
</tr>
<tr>
<td><strong>Total Provisions</strong></td>
<td></td>
<td>74,128</td>
<td>77,537,869.61</td>
</tr>
<tr>
<td><strong>D. Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Liabilities to banks</td>
<td></td>
<td>145,321</td>
<td>111,581,534.69</td>
</tr>
<tr>
<td>2. Payments received on account of orders</td>
<td></td>
<td>107,643</td>
<td>132,716,768.90</td>
</tr>
<tr>
<td>3. Trade payables</td>
<td></td>
<td>13,286</td>
<td>23,436,206.57</td>
</tr>
<tr>
<td>4. Other liabilities</td>
<td></td>
<td>23,447</td>
<td>12,975,932.41</td>
</tr>
<tr>
<td>-- of which taxes: € 5,763,978.19 (previous year: € 4,612 m)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-- of which social security: € 385,081.93 (previous year: € 312,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
<td>289,697</td>
<td>285,716,442.57</td>
</tr>
<tr>
<td><strong>E. Deferred income</strong></td>
<td></td>
<td>(12)</td>
<td>32,295</td>
</tr>
<tr>
<td><strong>F. Deferred tax liabilities</strong></td>
<td></td>
<td>(14)</td>
<td>1,616</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
<td>831,857</td>
<td>834,348,138.30</td>
</tr>
</tbody>
</table>
ANNUAL FINANCIAL STATEMENTS

General disclosures
The consolidated group financial statements of Messe Frankfurt GmbH, Frankfurt am Main, have been prepared in accordance with Sections 290 ff. HGB (German Commercial Code).

To enhance the clarity and transparency of the consolidated financial statements, individual items of the consolidated balance sheet and consolidated income statement have been combined. These items are explained separately in the notes to the consolidated financial statements. The additional disclosures required for the individual items have also been included in the notes. The consolidated income statement has been prepared according to the total cost method of accounting.

Companies included in the consolidated financial statements
In addition to Messe Frankfurt GmbH, Frankfurt am Main, as parent, the consolidated financial statements also embrace the following subsidiaries:

- Messe Frankfurt Grundbesitz GmbH & Co. KG, Frankfurt am Main
- Messe Frankfurt Grundbesitz Verwaltung GmbH, Frankfurt am Main
- Messe Frankfurt Venue GmbH, Frankfurt am Main
- Messe Frankfurt Exhibition GmbH, Frankfurt am Main
- EPOC Messe Frankfurt GmbH, Frankfurt am Main
- MESAGO Messe Frankfurt GmbH, Stuttgart
- MESAGO Messemanagement GmbH, Stuttgart
- Messe Frankfurt Trade Fairs India Pvt. Ltd., Mumbai/India
- Messe Frankfurt Korea Ltd., Seoul/South Korea
- Messe Frankfurt Feiras Ltda., São Paulo/Brazil
- Indexport Messe Frankfurt S.A., Buenos Aires/Argentina

over which Messe Frankfurt GmbH directly or indirectly has a controlling influence.

Explanatory notes to the 2012 consolidated financial statements

Consolidated income statement of Messe Frankfurt GmbH for the 2012 financial year

<table>
<thead>
<tr>
<th>Notes</th>
<th>2011 € '000</th>
<th>2012 € '000</th>
<th>2012 €</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Sales</td>
<td>467,483</td>
<td>536,866,636.60</td>
<td></td>
</tr>
<tr>
<td>2. Other operating income</td>
<td>12,659</td>
<td>16,703,831.14</td>
<td></td>
</tr>
<tr>
<td>3. Event-related expenses</td>
<td>221,445</td>
<td>253,076,183.69</td>
<td></td>
</tr>
<tr>
<td>5. Amortization and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets</td>
<td>56,779</td>
<td>61,405,752.74</td>
<td></td>
</tr>
<tr>
<td>6. Other operating expenses</td>
<td>49,777</td>
<td>60,076,034.93</td>
<td></td>
</tr>
<tr>
<td>7. Financial result</td>
<td>-5,559</td>
<td>-4,725,116.03</td>
<td></td>
</tr>
<tr>
<td>8. Result from ordinary activities</td>
<td>38,437</td>
<td>53,196,995.23</td>
<td></td>
</tr>
<tr>
<td>9. Extraordinary result</td>
<td>-28</td>
<td>-13,134,169.02</td>
<td></td>
</tr>
<tr>
<td>10. Taxes</td>
<td>15,773</td>
<td>15,437,046.43</td>
<td></td>
</tr>
<tr>
<td>11. Consolidated net income for the year</td>
<td>21,696</td>
<td>24,631,779.78</td>
<td></td>
</tr>
<tr>
<td>12. Profit attributable to minority interests</td>
<td>-2,795</td>
<td>-3,454,726.54</td>
<td></td>
</tr>
<tr>
<td>13. Consolidated retained profits carried forward</td>
<td>39,393</td>
<td>45,046,862.51</td>
<td></td>
</tr>
<tr>
<td>14. Appropriation of net profit</td>
<td>-28</td>
<td>-13,000,000.00</td>
<td></td>
</tr>
<tr>
<td>15. Withdrawal from revenue reserves</td>
<td>73</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>16. Appropriation to revenue reserves</td>
<td>-320</td>
<td>-415,692.54</td>
<td></td>
</tr>
<tr>
<td>Consolidated net retained profits</td>
<td>45,047</td>
<td>52,808,223.21</td>
<td></td>
</tr>
</tbody>
</table>

Consolidated income statement
of Messe Frankfurt GmbH
for the 2012 financial year

Notes

1. Sales
2. Other operating income
3. Event-related expenses
4. Personnel expenses
5. Amortization and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets
6. Other operating expenses
7. Financial result
8. Result from ordinary activities
9. Extraordinary result
10. Taxes
11. Consolidated net income for the year
12. Profit attributable to minority interests
13. Consolidated retained profits carried forward
14. Appropriation of net profit
15. Withdrawal from revenue reserves
16. Appropriation to revenue reserves
Consolidated net retained profits

Consolidated income statement
of Messe Frankfurt GmbH
for the 2012 financial year
The following companies jointly managed with non-group entities are also included in the consolidated financial statements proportionately to the shares in their capital held:

SMT/ASIC/Hybrid MESAGO Messe & Kongralt GmbH & Co. OHG, Nuremberg
PAACE Automechanika Mexico, LLC, Atlanta/USA

An adjustment item is disclosed in group equity as “Minority interests” to indicate shares held by minority shareholders in the equity capital carried in the balance sheet.

Consolidation principles and currency translation
The balance sheet date for the consolidated financial statements as well as all subsidiaries included in the financial statements is 31 December 2012.

Acquisition accounting used the book-value method to consolidate subsidiaries by eliminating the carrying amounts of the investments against the proportionate equity of the subsidiaries attributable to the parent at the time of acquisition, where the acquisition process occurred in a financial year commencing before 1 January 2010. From 2010 the revaluation method has been used.

In the case of jointly managed undertakings all consolidation steps are carried out proportionate to the ownership interests pursuant to Section 310 HGB.

Receivables, liabilities, expenses and income items between companies included in the consolidated financial statements were netted. Provisions relating to intercompany transactions as well as gains and losses arising from intercompany deliveries and services were eliminated.

Where acquisition accounting resulted in goodwill, this was amortised systematically in accordance with Section 309 (1) HGB, over the term of the underlying agreement or over a useful life of 15 years, or written down to fair value on the balance sheet date. 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.

End-of-year financial statements of the foreign subsidiaries prepared in a foreign currency are translated in compliance with German Accounting Standard Section 308a HGB. All balance sheet items of the included foreign group entities, with the exception of Equity (subscribed capital, reserves, retained profits carried forward), which is carried at historical rates, are translated into euros at the respective mid-rate on the reporting date. Differences arising from the translation of equity as a result of changes in the exchange rate compared to the previous year are included as not affecting income in Equity under Foreign currency translation differences.

Expenses and income are translated at the mid-rate. The net income for the year shown in the translated income statement is carried over into the consolidated balance sheet and included as not affecting income in Equity under Foreign currency translation differences.

Accounting and measurement policies
The assets and liabilities of the companies included in the consolidated financial statements are measured uniformly using the accounting and measurement principles applicable to the group as a whole.

Purchased intangible fixed assets and tangible fixed assets are recognised at cost, less (where subject to wear and tear) amortisation and depreciation over their useful life and, where applicable, write-downs. Amortisation/depreciation for use is calculated on a straight line basis according to unchanged principles. New additions are amortised or depreciated on a pro rata temporis basis.

Low-value assets with a net value of up to € 150 per item were expensed in the year of acquisition with their immediate disposal being assumed. In the interest of simplification, assets with purchase costs above € 150 to € 410 net per item are recognised in the financial statements as a compound item for tax purposes. The compound item is written off in full in the year of acquisition. Additions to tangible fixed assets are otherwise depreciated on a pro rata temporis basis.

Under Financial assets, shares and ownership interests are stated at cost or, where a permanent impairment loss appears probable, at their lower fair value.

Inventories of raw materials, consumables and supplies are valued at the lower of cost or market value on the balance sheet date.

Receivables are disclosed at nominal value on the balance sheet date. Identified individual risks are recognised through valuation allowances.

Other assets are shown in the balance sheet at nominal value. The corporate income tax credit of the domestic group companies is stated at present values in line with the Act on Tax Measures accompanying the Introduction of the European Company and for the Change of other Tax Regulations (SEStEG).

Securities are stated at the lower of cost or fair value. Liquid assets are disclosed at nominal value.

Provisions are in principle recognised in the payable amount determined by applying sound commercial judgement (i.e. including future costs and price increases). They take account of all identifiable risks and contingent liabilities. Provisions with a residual term of more than one year are discounted.

Pension provisions and similar obligations are disclosed in accordance with the Projected Unit Credit Method (PUC method) based on the “2005 G actuarial tables” compiled by Prof. Klaus Heubeck. For discounting purposes, the average market interest rate of 5.04 percent (previous year 5.14 percent) with a residual term of 15 years was applied across the board in accordance with the German Regulation on the Discounting of Provisions (Rückstellungabschreibungsverordnung) of 18 November 2009. An anticipated rate of pension progression of 2 percent was assumed. No employment fluctuations or pay trend were taken into account.

For Accente Gastronomie Service GmbH, Frankfurt am Main, pension provisions are recognised in accordance with the modified actuarial cost method on the basis of the “2005 G actuarial tables” compiled by Prof. Klaus Heubeck. For discounting purposes, the average market interest rate of 5.04 percent with a residual term of 15 years was applied across the board. Anticipated pay rises of 2.5 percent and a rate of pension progression of 2 percent were assumed. Fluctuation was given consideration with a flat rate of 1.8 percent.

By drawing on the option provided under Section 67 (1), Sentence 1 EGHGB (Act Introducing the German Commercial Code), the transfer amount arising from the changes in provisions accounting pursuant to Sections 248 (1), Sentence 1 and 253 (1), Sentence 2, Sub-section 2 HGB as a result of the German Accounting Law Modernisation Act (BiMoG) with effect from 1 January 2010 for this entity is distributed equally over the maximum period of 15 years.
Some employees of the Messe Frankfurt group have concluded deferred compensation agreements pursuant to Section 1a (2) BetrAVG (German Company Pensions Act). The level of benefits is calculated pursuant to Section 253 (1), Sentence 3 HGB on the basis of the fair value of the reinsurance cover taken out. The market value of the reinsurance with a value (amortised cost) of € 978,000 was netted against the provisioning requirement.

Provisions for taxes comprise outstanding taxes not yet assessed for the financial year and were recognised at the expected settlement amount based on sound commercial judgement.

Other provisions include all contingent liabilities and impending losses from pending transactions. They are stated at the amount deemed necessary based on sound commercial judgement. Provisions were also recognised for possible indemnification claims by commercial agents.

Provisions for partial retirement recognised in Other provisions as at the balance sheet date were valued in line with the pronouncements of the IDW PS HFA 3 (accounting methods for partial retirement obligations under IAS and HGB), and on the basis of the German Accounting Law Modernisation Act (BImSchG) based on an interest rate of 5.04 percent (previous year 5.14 percent). Anticipated pay rises were taken into account by applying a salary trend of 2 percent.

Jubilee benefits recognised in Other provisions were valued in accordance with the Projected Unit Credit Method. Under this method, the provision amount is defined as the actuarial present value of all post-rata benefits attributed to employee service up to the balance sheet date. The discount rate is 5.04 percent (previous year 5.14 percent). Employer’s contributions to the statutory pension plan accruing on payment of the jubilee benefit were stated at a flat rate of 14.5 percent (previous year 15 percent) of the jubilee payments made.

Liabilities are carried at their repayment amount.

Asset and liability items denominated in foreign currencies were in principle translated at the mid-rate as at the reporting date. For assets and liabilities with a residual term of over one year, the realisation principle (Section 252 (1) Sentence 3 HGB) and the purchase cost principle (Section 253 (1) Sentence 1 HGB) were applied.

Incurred costs for press, advertising and public relations work for events in subsequent years are posted throughout the group as expenses in the reporting year.

For economic hedging relationships, hedge accounting is applied within the meaning of Section 254 HGB. The balance sheet amounts of the underlying and hedging transactions remain unchanged as long as the hedging relationship exists.

For the recognition of deferred taxes under Section 274 (1) HGB resulting from temporary differences between the carrying amounts of assets, liabilities and prepaid expenses/deferred income shown in the consolidated balance sheet and their respective tax bases, or resulting from tax losses carried forward, the amounts of the resulting tax assets and liabilities are determined using the individual tax rates for the companies concerned at the time of the expected reduction of the differences and are not discounted. Deferred tax assets and liabilities are netted. The remaining deferred taxes after netting are not capitalised based on the existing recognition option.

Deferred taxes determined under Section 306 HGB are disclosed in the balance sheet at their respective amounts; the underlying tax rate is 31.925 percent.

Notes to the consolidated balance sheet (Amounts in €’000 unless otherwise indicated)

(1) Fixed assets
The classification of the combined fixed asset headings disclosed in the consolidated balance sheet and their development trend (Statement of changes in fixed assets) in 2012 is attached to these notes. Additions to tangible fixed assets result primarily from additions to land and buildings, operating facilities as well as other inventories.

The average useful life per asset class is classified as follows:

<table>
<thead>
<tr>
<th>Asset item</th>
<th>Useful life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible fixed assets</td>
<td>3–15 years</td>
</tr>
<tr>
<td>Goodwill</td>
<td>10 years</td>
</tr>
<tr>
<td>Buildings</td>
<td>25–40 years</td>
</tr>
<tr>
<td>Technical equipment/machinery</td>
<td>5–10 years</td>
</tr>
<tr>
<td>Other equipment, operating and office equipment</td>
<td>3–13 years</td>
</tr>
</tbody>
</table>

(2) Inventories
This covers raw materials, consumables and supplies (€ 310,000) as well as finished goods and merchandise (€ 424,000).

(3) Trade receivables
Receivables due after more than one year are not included in this item.

(4) Other assets

<table>
<thead>
<tr>
<th></th>
<th>due within one year</th>
<th>due between one and five years</th>
<th>due after more than five years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes</td>
<td>10,431</td>
<td>588</td>
<td>1</td>
</tr>
<tr>
<td>Prepayments</td>
<td>3,557</td>
<td>14</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>11,514</td>
<td>379</td>
<td>15</td>
</tr>
<tr>
<td>Total 2012</td>
<td>25,472</td>
<td>503</td>
<td>18</td>
</tr>
<tr>
<td>Total 2011</td>
<td>51,195</td>
<td>602</td>
<td>15</td>
</tr>
</tbody>
</table>

Taxes are principally Prepayments on taxes on income amounting to € 12,509 million (previous year € 15,044 million) and VAT receivables in the amount of € 4,303 million (previous year € 15,945 million). The reduction in Other assets results from VAT reimbursements.

Other assets include receivables from the city of Frankfurt am Main in the amount of € 5,139 million (previous year € 3,608 million).

(5) Securities
Other securities relate to bonds, promissory note loans and commercial papers.
### Cash-in-hand, bank balances and cheques

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash-in-hand and cheques</td>
<td>990</td>
<td>923</td>
</tr>
<tr>
<td>Bank balances</td>
<td>111,805</td>
<td>75,443</td>
</tr>
<tr>
<td></td>
<td>112,795</td>
<td>76,366</td>
</tr>
</tbody>
</table>

### Deferred tax assets
Deferred tax assets were formed due to consolidation procedures pursuant to Section 306 HGB and include deferred taxes from the future amortisation of concessions, as well as temporary differences from the valuation of land.

### Equity
The classification of equity and minority interests is attached to these notes.

### Equity-similar special reserve for subsidies or grants for the acquisition of fixed assets
The special reserve relates to a grant made by the city of Frankfurt am Main in connection with the "Rebstockgelände" car park. The writeback of the special reserve is recognised in income, corresponding to depreciation of the car park over a useful life of 25 years.

### Pension provisions
Messe Frankfurt exercised the retention option pursuant to Section 67 (1) Sentence 2 EGHGB in cases where first-time application of the measurement principles under Section 253 (1, 2) HGB would otherwise require the amount to be reversed to be added back to provisions by 31 December 2024. The excess amount on the balance sheet date is € 131,000.

The deficit that will accrue to Accente Gastronomie Service GmbH in future periods pursuant to Section 67 (2) EGHGB amounts to € 335,000. The annual minimum appropriation is € 28,000.

### Other provisions
Other provisions mainly include outstanding purchase invoices, repairs and refurbishment commitments, indemnification claims by commercial agents, as well as claims from employees.

The retention option pursuant to Section 67 (3) EGHGB was exercised for a provision for general business risks.

### Liabilities

<table>
<thead>
<tr>
<th></th>
<th>due within one year</th>
<th>due between one and five years</th>
<th>due after more than five years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities to banks¹</td>
<td>24,175</td>
<td>77,407</td>
<td>0</td>
</tr>
<tr>
<td>Payments received on account of orders</td>
<td>117,531</td>
<td>586</td>
<td>0</td>
</tr>
<tr>
<td>Trade payables²</td>
<td>23,284</td>
<td>152</td>
<td>0</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>12,976</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>✓ of which taxes</td>
<td>3,754</td>
<td>24</td>
<td>10</td>
</tr>
<tr>
<td>✓ of which social security</td>
<td>1985</td>
<td>13</td>
<td>10</td>
</tr>
<tr>
<td>Total 2012</td>
<td>207,966</td>
<td>77,745</td>
<td>0</td>
</tr>
<tr>
<td>Total 2011</td>
<td>177,324</td>
<td>64,773</td>
<td>47,000</td>
</tr>
</tbody>
</table>

¹ Liabilities to banks comprise an amortisable loan on the part of Messe Frankfurt Grundbesitz GmbH & Co. KG for the acquisition of Hall 3 as well as an unamortisable loan on the part of Messe Frankfurt Venue GmbH for the construction of Hall 11.

² Payments received on account of orders include liabilities to the city of Frankfurt am Main in the amount of € 16,000 (previous year € 220,000).

### Deferred income
The one-off payments received in advance in the years 1988 and 1996 for 35 years respectively for two building leases and a payment for a 99 year joint usufruct in parts of buildings were disclosed under Liabilities as Deferred income. The three partial deferred income amounts are written back on a straight-line basis over the specified terms.

### Deferred tax liabilities
Deferred tax liabilities were formed pursuant to Section 306 HGB and include deferred taxes on provisions for indemnification claims by commercial agents.

### Other financial commitments and contingent liabilities
Other financial commitments total € 147,056 million. These are primarily made up of commitments from open purchase orders related to investments, commitments arising from rent and lease contracts, commitments relating to the acquisition of additional company shares as well as ground rents for three building lease contracts.

The entities participating in the cash pool are liable only insofar and to the extent that they have themselves generated the liability balance and/or themselves received the loan resulting from the overdraft. They are additionally liable insofar and to the extent that compliance with the assumed obligation to pay does not affect the assets required to maintain the nominal capital at the time of entering into the payment obligation. The assumption of joint and several liability also applies in the event that the accorded overdraft limit or credit line is exceeded. In connection with the conclusion of an additional cash pool agreement with subsidiaries of Messe Frankfurt GmbH, the latter has assumed a joint and several liability towards Commerzbank AG, Frankfurt am Main (formerly Dresdner Bank AG), for all liabilities on the part of the other participating group entities arising from the cash pool.
(15b) Fiduciary relationships
The company administers fiduciary accounts for events hosted by guest organisers. The balance of the fiduciary accounts at the end of the period was €230,000.

(16) Derivative financial instruments
Derivative financial instruments are used by the company exclusively as security for the amortisable loan taken out with variable interest in the amount of up to €100 million (€25 million per 31.12.2012) and a credit line of €40 million.

<table>
<thead>
<tr>
<th>Type/category</th>
<th>Cap premium</th>
<th>Fair value (where known)</th>
<th>Book value (where known)</th>
<th>Balance sheet account (where recognised)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest-related transactions (“caps”)</td>
<td>450</td>
<td>0</td>
<td>0</td>
<td>Prepaid expenses</td>
</tr>
</tbody>
</table>

The ‘cap’ is an interest-hedging instrument that limits the interest rate risk of the credit line by capping the short-term variable interest rate at a maximum 4.79 percent.

The additional “swaps” are interest-hedging instruments that eliminate the interest rate risk for the amortisable loan by swapping the short-term variable interest rate for a fixed rate of 3.026 percent (4.075 percent and 1.97 percent via “swaps” for 50 percent respectively of the amortisable loan), plus a margin of 0.3 percent. Since the derivative financial instruments and the underlying transactions are closed items, the negative values of the “swaps” (€ –442,000) at the balance sheet date of 31 December 2012 did not give rise to any provision requirements.

Fair value was calculated using a measurement method based on the Black-Scholes model. The fair market value was calculated on the basis of market assessments made by financial institutes. The assessed market values correspond to the amounts for the conclusion of comparable contracts over the respective residual term.

Hedge accounting disclosures
The following hedging relationships were recognised (disclosures pursuant to HGB Section 314 No. 15 Letters a) and b)):

<table>
<thead>
<tr>
<th>Underlying transaction/hedging instrument</th>
<th>Risk/type of transaction hedge</th>
<th>Amount covered on the balance sheet date</th>
<th>Hedged risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) 50% financing/payer swap 4.075%</td>
<td>Interest-risk-free hedge</td>
<td>12,500</td>
<td>90%</td>
</tr>
<tr>
<td>2) 50% financing/payer swap 1.97%</td>
<td>Interest-risk-free hedge</td>
<td>12,500</td>
<td>90%</td>
</tr>
</tbody>
</table>

The counter cash flows of the underlying and the hedged transaction balance out fully, since if the variable interest rate rises above the swap rate the bank makes an equalisation payment to the company and, conversely, if interest rates are lower an equalisation payment is made to the bank. All in all, the interest charge for full financing has been fixed at 3.026 percent (average of both hedge transactions), plus a margin of 0.3 percent. The effectiveness of the hedging relationship is analysed using the “critical-terms-match” method.

Notes to the consolidated income statement
(Amounts in € ‘000 unless otherwise indicated)

(17) Sales

<table>
<thead>
<tr>
<th>According to type</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stand rents</td>
<td>310,461</td>
<td>265,748</td>
</tr>
<tr>
<td>Halls, site and other rents</td>
<td>37,404</td>
<td>36,735</td>
</tr>
<tr>
<td>Admission fees and participation fees</td>
<td>10,656</td>
<td>10,878</td>
</tr>
<tr>
<td>Services and other income</td>
<td>178,346</td>
<td>154,122</td>
</tr>
<tr>
<td><strong>Total Sales</strong></td>
<td><strong>536,867</strong></td>
<td><strong>467,483</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>According to region</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>368,388</td>
<td>335,143</td>
</tr>
<tr>
<td>Europe excl. Germany</td>
<td>28,124</td>
<td>21,897</td>
</tr>
<tr>
<td>Asia</td>
<td>119,011</td>
<td>93,473</td>
</tr>
<tr>
<td>America</td>
<td>21,344</td>
<td>16,970</td>
</tr>
<tr>
<td><strong>Total Sales</strong></td>
<td><strong>536,867</strong></td>
<td><strong>467,483</strong></td>
</tr>
</tbody>
</table>

(18) Other operating income
This account mainly includes prior-period income from the reversal of provisions (€1.938 million), income from prior years relating to other accounting periods (€3.516 million) and non-period income from recoveries on receivables already written off (€725,000), as well as income from foreign currency translation differences (€5.332 million) and income from the pro rata temporis reversal of the equity-similar special reserve for subsidies or grants for the acquisition of fixed assets (€2.147 million).

(19) Event-related expenses

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of consumables and supplies and of purchased merchandise</td>
<td>17,694</td>
<td>17,353</td>
</tr>
<tr>
<td>Cost of purchased services</td>
<td>235,381</td>
<td>204,092</td>
</tr>
<tr>
<td><strong>Total Event-related expenses</strong></td>
<td><strong>253,075</strong></td>
<td><strong>221,445</strong></td>
</tr>
</tbody>
</table>

Cost of purchased services comprises in particular expenses for hall and site rental, hall fitting, maintenance of the exhibition grounds and expenses for event-related communication.
ANNUAL FINANCIAL STATEMENTS

(20) Personnel expenses/employees

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>99,711</td>
<td>87,646</td>
</tr>
<tr>
<td>Social security, post-employment and other employee benefit costs</td>
<td>20,407</td>
<td>18,498</td>
</tr>
<tr>
<td>- of which in respect of old-age pensions</td>
<td>(6,171)</td>
<td>(4,772)</td>
</tr>
<tr>
<td>Total</td>
<td>120,119</td>
<td>100,144</td>
</tr>
</tbody>
</table>

Employees (annual average)

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vice presidents</td>
<td>38</td>
<td>38</td>
</tr>
<tr>
<td>Salaried employees</td>
<td>1,544</td>
<td>1,445</td>
</tr>
<tr>
<td>Wage-earning employees</td>
<td>175</td>
<td>146</td>
</tr>
<tr>
<td>Total</td>
<td>1,757</td>
<td>1,629</td>
</tr>
</tbody>
</table>

The companies included on a pro rata basis pursuant to Section 310 HGB have no employees.

(21) Amortisation and write-downs of intangible fixed assets and depreciation and write-downs of tangible fixed assets

Amortisation and write-downs of intangible fixed assets principally relate to rights and licences as well as goodwill.

(22) Other operating expenses

Other operating expenses amounting to € 60.079 million principally include rental and lease expenses, legal, consulting and auditing costs, expenses for promotional activities and allowances for bad debts, as well as prior-period expenses amounting to €440,000. Exchange rate differences are included with € 4.686 million.

(23) Financial result

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and similar income</td>
<td>1,757</td>
<td>2,404</td>
</tr>
<tr>
<td>Interest and similar expenses</td>
<td>4,464</td>
<td>7,065</td>
</tr>
<tr>
<td>Total</td>
<td>4,221</td>
<td>4,509</td>
</tr>
</tbody>
</table>

Interest and similar expenses principally include interest for the amortisable loans taken out to finance the building of Halls 3 and 11 and interest derivatives.

(24) Extraordinary result

The extraordinary result is attributable to extraordinary expense in the amount of €15.399 million and extraordinary income in the amount of € 2.293 million arising from the termination of the US cross-border lease contract with Messe Frankfurt Venue GmbH as well as extraordinary expense in the amount of €28,000 as a result of applying Sections 66 and 67 (1) - (5) EGHGB (transitional provisions of BilMoG) relating to Accente Gastronomie Service GmbH.

(25) Taxes

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred taxes</td>
<td>–286</td>
<td>623</td>
</tr>
<tr>
<td>Taxes on income</td>
<td>11,758</td>
<td>12,142</td>
</tr>
<tr>
<td>Other taxes</td>
<td>3,959</td>
<td>2,948</td>
</tr>
<tr>
<td>Total</td>
<td>16,651</td>
<td>15,613</td>
</tr>
</tbody>
</table>

Other disclosures

Disclosures relating to the cash flow statement
Cash funds recognised in the cash flow statement comprise exclusively cash-in-hand and bank balances.

Cash funds comprise € 393,010 accounted for by companies included on a pro rata basis. These are not subject to any restraints on disposal.

Non-cash income results primarily from the reversal of deferred income for building leases amounting to € 2.099 million, the reversal of the equity-similar special reserve for subsidies or grants for the acquisition of fixed assets amounting to € 2.147 million, the extraordinary result of Accente Gastronomie Service GmbH as well as currency translation items.

In fiscal 2012, interest amounting to €1,757 million and income tax refunds in the amount of € 5.303 million were recognised. Interest payments of € 6.333 million and income tax payments in the amount of € 12.071 million were also made.

In the financial year an amount of € 13 million was distributed to the shareholders and € 2.997 million to minority interests.

Disclosures relating to the consolidated statement of changes in equity
No parts of the earned group equity were barred from distribution at the balance sheet date of 31 December 2012.
### Consolidated statement of changes in fixed assets of the Messe Frankfurt GmbH group

<table>
<thead>
<tr>
<th></th>
<th>Costs in € '000</th>
<th>Depreciation, amortisation and write-downs (cumulative)</th>
<th>Carrying amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I. Intangible fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Purchased concessions,</td>
<td>79,377</td>
<td>9,089</td>
<td>173</td>
</tr>
<tr>
<td>industrial and similar rights</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and assets and licences in</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>such rights and assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Goodwill from acquisition</td>
<td>144,615</td>
<td>9,089</td>
<td>173</td>
</tr>
<tr>
<td>accounting</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>II. Tangible fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Land, land rights and</td>
<td>1,202,433</td>
<td>2,202</td>
<td>892</td>
</tr>
<tr>
<td>buildings, incl. buildings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>on third-party land</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Technical equipment and</td>
<td>99,251</td>
<td>3,930</td>
<td>3,716</td>
</tr>
<tr>
<td>machinery</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Other equipment, operating</td>
<td>96,938</td>
<td>7,265</td>
<td>6,734</td>
</tr>
<tr>
<td>and office equipment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Prepayments and assets</td>
<td>5,545</td>
<td>4,476</td>
<td>1,037</td>
</tr>
<tr>
<td>under construction</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>III. Long-term financial assets</strong></td>
<td>1,404,167</td>
<td>17,873</td>
<td>12,379</td>
</tr>
</tbody>
</table>

### ANNUAL FINANCIAL STATEMENTS
Supervisory Board of
Messe Frankfurt GmbH

Peter Feldmann  
(Chairman)  
MdB, Member of the Bundestag  
MdB ( SPD ), Chairman of the  
Messe Frankfurt GmbH, Frankfurt am Main  
(form 6 June 2012)

Petra Roth  
(Chairwoman retd)  
Member of the Board of  
Management of Volkswagen AG, Wolfsburg  
(form 15 August 2012)

Jutta Ebeling  
Chairman of the Works Council,  
Messe Frankfurt GmbH, Frankfurt am Main  
(form 30 June 2012)

Dieter Porsch  
(Vice-chairman retd)  
Member of the Board of  
Management of Volkswagen AG, Wolfsburg  
(form 30 April 2012)

Florian Rentsch  
(1st Vice-chairperson)  
Chair of the Supervisory Board of  
The Boasenverein des Deutschen Buchhandels e. V., Frankfurt am Main  
(form 23 July 2012)

Jörn Apfelstädt  
Chair of the Works Council,  
Accente Gastronomie Service GmbH, Frankfurt am Main  
(form 16 August 2012)

Uwe Becker  
City treasurer of the City of  
Frankfurt am Main, Frankfurt am Main  
(form 18 August 2012)

Olaf Cuniltz  
Councillor of the City of  
Frankfurt am Main, Frankfurt am Main  
(form 15 August 2012)

Wolfgang Dimmer  
Project manager at Messe  
Venue GmbH, Frankfurt am Main  
(form 30 March 2012)

Bernd Ehinger  
President of the Rhine-Main  
Chamber of Crafts, Frankfurt am Main  
(form 11 April 2012)

Jürgen Engel  
Bad Sooden-Allendorf  
(form 23 July 2012)

Markus Frank  
Councillor of the City of  
Frankfurt am Main, Frankfurt am Main  
(form 11 April 2012)

Professor Dr.  
Gotthardt Honefelder  
President of the Deutschen Buchhandels  
e. V., Frankfurt am Main  
(form 23 July 2012)

Dr. Detlef Wittig  
Executive Vice-President of  
Volkswagen AG, Group Marketing and Sales, Wolfsburg  
(form 23 July 2012)

Dr. Marc Herrmann  
Chairman of the Supervisory Board of Morgan Stanley Bank AG, Frankfurt am Main  
(form 11 April 2012)

Boris Rhein  
Minister of the Interior and  
Sport for the State of Hesse, Wiesbaden  
(form 15 August 2012)

Peter Saalmüller  
Chairman  
(form 11 August 2012)

Dr. Thomas Schäfer  
Minister for Finance for the  
State of Hesse, Wiesbaden  
(form 11 August 2012)

Edwin Schwarz  
Councillor of the City of  
Frankfurt am Main, Frankfurt am Main  
(form 11 August 2012)

Dr. Martin Viessmann  
President and Chief Executive Officer  
Viessmann Werke GmbH & Co. KG, Allendorf  
(form 11 August 2012)

Remuneration of the members of the executive bodies

In 2012, the members of the Executive Board received total remunerations of €1.696 million (previous year €1.531 million), taking into account all amounts subject to disclosure, such as company pension and non-cash benefits as well as variable bonuses for the previous year. Furthermore, provisions amounting to €430,000 for variable bonuses were recognised in 2012. Superannuation benefits and retirement annuities, as well as interim payments and indemnifications, of €1.084 million (previous year €1.242 million) were paid to former members of the Executive Board and surviving dependents. Pension provisions totalling €8.822 million (previous year €8.822 million) were recognised for the latter group of persons at 31 December 2012. The remuneration and expenses allowance paid to members of the Supervisory Board amounted to a total of €24,000 (previous year €8,000).

No loans and advances were granted. No other contingent liabilities were entered into.

Auditors’ fees

The auditors’ fees for the financial year for auditing the accounts of the group and the group entities amounted to €624,000, of which €371,000 is apportionable to BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main and Stuttgart.

Executive Board

The following were appointed to the Executive Board:

Wolfgang Marzin, Diplom-Betriebswirt HWF (President and Chief Executive Officer)  
(Graduate in Business Administration (University of Applied Sciences)),

Detlef Braun, Diplom-Betriebswirt (Graduate in Business Administration),  
Uwe Behm, Diplom-Ingenieur/Diplom-Wirtschaftsingenieur (FH)  
(Graduate in Engineering / Graduate in Industrial Engineering (University of Applied Sciences)).
### Consolidated cash flow statement of the Messe Frankfurt GmbH group

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated net income for the year before extraordinary result</td>
<td>21,724</td>
<td>37,766</td>
</tr>
<tr>
<td>Depreciation, amortisation and write-offs (+) of fixed assets</td>
<td>58,779</td>
<td>61,466</td>
</tr>
<tr>
<td>Decrease (+)/increase (–) in provisions</td>
<td>7,435</td>
<td>3,410</td>
</tr>
<tr>
<td>Other non-cash income</td>
<td>3,748</td>
<td>–5,057</td>
</tr>
<tr>
<td>Proceeds (+)/expenses (–) from disposal of fixed assets</td>
<td>130</td>
<td>(40)</td>
</tr>
<tr>
<td>Increase (+)/decrease (–) in inventories</td>
<td>(60)</td>
<td>(3)</td>
</tr>
<tr>
<td>Increase (+)/decrease (–) in trade receivables and other assets not attributable to investing or financing activities</td>
<td>(25,991)</td>
<td>14,156</td>
</tr>
<tr>
<td>Decrease (+)/increase (–) in trade payables and other liabilities not attributable to investing or financing activities</td>
<td>(10,664)</td>
<td>29,373</td>
</tr>
<tr>
<td>Cash proceeds (+)/expenses (–) from extraordinary items</td>
<td>(9)</td>
<td>(13,506)</td>
</tr>
<tr>
<td>Cash flows from operating activities</td>
<td>37,974</td>
<td>127,936</td>
</tr>
<tr>
<td>Intangible fixed assets/tangible fixed assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Capital expenditures</td>
<td>(22,385)</td>
<td>(26,992)</td>
</tr>
<tr>
<td>– Proceeds from disposal of fixed assets</td>
<td>2,077</td>
<td>6,257</td>
</tr>
<tr>
<td>Payments for cash investments (inventories)</td>
<td>3,772</td>
<td>(11,986)</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td>(39,091)</td>
<td>(41,771)</td>
</tr>
<tr>
<td>Cash payments (+)/receipts (–) to the owners of Messe Frankfurt GmbH and minority shareholders</td>
<td>(14,954)</td>
<td>(15,997)</td>
</tr>
<tr>
<td>Cash repayments (+)/repayments (–) of bank loans</td>
<td>(33,640)</td>
<td>(33,739)</td>
</tr>
<tr>
<td>Cash flows from financing activities</td>
<td>(48,634)</td>
<td>(49,736)</td>
</tr>
<tr>
<td>Net change in cash funds</td>
<td>(36,691)</td>
<td>36,429</td>
</tr>
<tr>
<td>Cash funds at beginning of period</td>
<td>113,057</td>
<td>76,366</td>
</tr>
<tr>
<td>Cash funds at end of period</td>
<td>76,366</td>
<td>112,795</td>
</tr>
</tbody>
</table>

### Consolidated statement of changes in equity of Messe Frankfurt group and minority interests

<table>
<thead>
<tr>
<th></th>
<th>Parent</th>
<th>Minority interests</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Subscribed capital</td>
<td>Capital reserves</td>
<td>Group reserves</td>
</tr>
<tr>
<td>At 31.12.2010</td>
<td>180,000</td>
<td>85,219</td>
<td>131,138</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>–13,000</td>
<td>824</td>
<td>224</td>
</tr>
<tr>
<td>Consolidated net income for the financial year</td>
<td>21,177</td>
<td>19,345</td>
<td>133</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>–13,000</td>
<td>824</td>
<td>224</td>
</tr>
<tr>
<td>Consolidated net income for the financial year</td>
<td>21,177</td>
<td>19,345</td>
<td>133</td>
</tr>
</tbody>
</table>
Auditors’ report

We have audited the consolidated financial statements prepared by Messe Frankfurt GmbH, Frankfurt am Main, – comprising the balance sheet, income statement, notes, cash flow statement and statement of changes in equity – and the group management report for the financial year from 1 January 2012 to 31 December 2012. Responsibility for the preparation of the consolidated financial statements and the group management report in compliance with the provisions set forth under German commercial law lies with the company’s legal representatives. Our responsibility is to express an opinion on the consolidated financial statements and the group management report based on our audit.

We conducted our audit of the consolidated financial statements in accordance with the provisions of Section 317 HGB (German Commercial Code) and the generally accepted auditing principles for the audit of financial statements as laid down by the Institut der Wirtschaftsprüfer (IDW) (Institute of German Independent Auditors). Those standards require that we plan and perform the audit such that misstatements and violations having a material effect on the presentation of the net assets, financial position and results of operations as conveyed by the consolidated financial statements in compliance with German accepted accounting principles and by the group management report can be detected with reasonable assurance. In determining audit procedures, the auditor is guided by his understanding of the business activities concerned, of the commercial and legal environment in which the group operates, and his assessment of the risks of possible misstatements. The auditor considers, primarily on a random basis, the effectiveness of the accounting-related internal control system and evidence supporting the amounts and disclosures in the consolidated year-end financial statements and the group management report. The audit includes assessing the accounting information of the companies included in the consolidated financial statements, the definition of the reporting entity structure, the appropriateness of the accounting and consolidation policies applied and material estimates made by the legal representatives, as well as evaluating the overall presentation of the consolidated financial statements and the group management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit did not lead to any objections.

In our opinion, based on the information obtained in our audit, the consolidated financial statements comply with the legal regulations and give a true and fair view of the net assets, financial position and results of group operations in accordance with German accepted accounting principles. The group management report is consistent with the consolidated financial statements and on the whole provides a suitable understanding of the group’s position and accurately presents the risks and opportunities of future development.

Frankfurt am Main, 24 April 2013

BDO AG
Auditors

pp Dr Rosien  pp Tewes
Auditor  Auditor

Report of the Supervisory Board

The Supervisory Board of Messe Frankfurt GmbH regularly informed itself of the development and position of the company through written and oral reports furnished by the Executive Board and satisfied itself of the due and proper conduct of business by the Executive Board.

Meetings of the Supervisory Board

The Supervisory Board convened two regular meetings and one extraordinary meeting in fiscal 2012.

Activities of the Supervisory Board

The Supervisory Board was concerned with the current business development, transactions requiring Supervisory Board approval and corporate planning. The focus of discussions and decisions taken were the corporate strategy, current national and international business developments, the company’s overall economic position as well as the risk situation, including the risk management policy. In addition to regular reporting, the following issues were discussed in detail and – where necessary – appropriate decisions were taken:

• The Supervisory Board dealt intensively with the premature termination of the US cross-border lease contract concluded in 2000. The agreement was terminated prematurely on 25 April 2012.
• The acquisition of the remaining shares in Accente Gastronomie Service GmbH following the withdrawal of the previous minority shareholder effective 31 December 2012 was the subject of intensive discussion. The remaining shares were acquired with effect from 1 January 2013.
• The Supervisory Board discussed in detail the acquisition of “building plot 44” and construction of a new office building.
• Furthermore, the Supervisory Board examined and approved the conclusion of profit transfer agreements between Messe Frankfurt Venue GmbH and Messe Frankfurt GmbH as well as between Messe Frankfurt Exhibition GmbH and Messe Frankfurt GmbH.
• Another focus of consultations was the merger of the holding companies with Messe Frankfurt Venue GmbH and Messe Frankfurt GmbH.

Work of the Committees

The activity of the Supervisory Board was facilitated by the preparation and support of the Committees. The Committee Chairpersons regularly reported to the Supervisory Board on the work of the respective Committees. The Committees make recommendations to the Supervisory Board on resolutions relating to decisions of considerable financial relevance.

The Investment Committee met for two regular and one extraordinary meeting during fiscal 2012. At its meetings it gave detailed attention to business transactions and the economic situation, as well as the financial statements of the subsidiaries and investments in associates of Messe Frankfurt Venue GmbH and Messe Frankfurt Exhibition GmbH.

The Financial and Audit Committee met twice in fiscal 2012 and at its meetings discussed the aforementioned acquisition of the remaining shares in Accente Gastronomie Service GmbH as well as the acquisition of building plot 44.

Furthermore, the Financial and Audit Committee discussed transactions and the economic development of the sub-groups Messe Frankfurt Venue GmbH and its subsidiaries, Messe Frankfurt Exhibition GmbH, the holding companies, Messe Frankfurt GmbH as well as the Messe Frankfurt group. With respect to the aforementioned companies, the Financial and Audit Committee also examined in detail the financial statements and consolidated financial statements as well as the management reports of the individual entities and of the group.

The Building Committee convened once in 2012. At its meeting it focused on current building projects relating to the development of the exhibition grounds.

The current business development of the exhibition grounds.

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The Building Committee convened once in 2012. At its meeting it focused on current building projects relating to the development of the exhibition grounds.
Annual single-entity financial statements and consolidated financial statements

The single-entity financial statements of Messe Frankfurt GmbH and the consolidated financial statements for the year ended 31 December 2012 have been examined and issued an unqualified audit opinion by BDO Wirtschaftsprüfungsgesellschaft. The audit contract was awarded by the Chairwoman of the Supervisory Board in accordance with the resolution passed by the share- holders of 8 August and 17 July 2012.

The single-entity financial statements and management reports have been prepared in accordance with the provisions set forth in the German Commercial Code (HGB) applicable to large companies limited by shares and examined by the auditors. The Financial and Audit Committee discussed the single-entity and consolidated annual financial statements, the management reports as well as the audit reports at its meeting of 21 June 2013 in the presence of the auditors and recommended that the Supervisory Board approve the statements. At the meeting convened to adopt the annual financial statements on 1 July 2013, the Chairperson of the Financial and Audit Committee commented on the recommendation and submitted its proposal to the Supervisory Board, which extensively reviewed the single-entity and consolidated financial statements and management reports in the presence of the auditor, who reported on the key audit findings. Furthermore, the Financial and Audit Committee and the Supervisory Board read and took note of the reports of the auditor, BDO Wirtschaftsprüfungsgesellschaft, on its review of the adequacy of the management and the economic situation pursuant to Section 53 of the German Law on Bud- getary Principles (HGrG). The auditor concluded that the Executive Board has established a risk management system according to the statutory provisions that allows developments which could place the continued existence of the company at risk to be identified at an early stage. The Financial and Audit Committee and the Supervisory Board convinced themselves of the effectiveness of the risk management systems in place.

As recommended by the Financial and Audit Committee, the Supervisory Board has approved the findings of the audit and adopted the single-entity and the consolidated annual financial statements for the year ended 31 December 2012. The report of the Executive Board on the position of Messe Frankfurt GmbH and the group management report for the 2012 financial year were approved and accepted.

Personnel matters

The former Chairwoman of the Supervisory Board, Mayor of the City of Frankfurt am Main Petra Roth (retd), retired from the Supervisory Board with effect from 30 June 2012. With the Supervisory Board’s resolution of 18 October 2012, Mayor Peter Feldmann was appointed as the new Chairman of the Supervisory Board. With the shareholders’ resolution, City Councillor Manuel Stock, Councillor Markus Frank and Christian Klinger were appointed as new members to the Supervisory Board in place of the retired Supervisory Board members Mayress Jutta Ebeling (retd), Councillor Edwin Schwarz (retd) and Mr Dietlef Wittrig.

The Supervisory Board would like to thank the retired Supervisory Board members for their many years of committed work. It also thanks the Executive Board for the trust-based cooperation and all employees for the good work done and their contribution to a successful 2012 financial year.

Frankfurt am Main, 1 July 2013

For the Supervisory Board

Peter Feldmann
Chairman

Editors-in-chief
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Klaus Münster-Müller

Editors
Gabriele Wehrl (production editor)
Ralf Schirrmann

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