



JAARBEURS

Together full speed ahead

Annual Report 2023



**Sustainable
Development**
AWARD 2022



**Best Conference
location of the Year**
AWARD 2023



**Digital
Innovation**
AWARD 2022





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The Foreword, the sections 'About Royal Jaarbeurs' and 'Our results in 2023', and the chapters 'Risk management' and 'Corporate governance' together form the management report within the meaning of Article 2:391 of the Dutch Civil Code.



16

The world's best sustainability idea

Thirty international student teams competed in Jaarbeurs to come up with the world's best sustainability idea during the Enactus World Cup.



20

Tomorrow's Boss

JINC's 'Tomorrow's Boss' offers opportunities to young people growing up in socio-economically disadvantaged neighbourhoods. 13-year-old Laura took her place on the chair of CEO Jeroen van Hooff.



33

Valuable collaboration

Jaarbeurs joined forces with the circular furniture manufacturer Vepa the furniture factory to further increase the sustainability of trade fairs and events.



37

Winner Golden Tiara 2023

Jaarbeurs awarded the Golden Tiaras for the first time in December: a distinction for young upcoming talent. Mirthe Brummelman was one of the winners.



42

Jaarbeurs supports the Princess Máxima Centre

Jaarbeurs has been supporting the Princess Máxima Centre for Paediatric Oncology in Utrecht since 2018. This takes place, for example, by organising special campaigns during events.



52

Sustainability and health

Jaarbeurs is a partner of the Economic Board Utrecht with the aim to put the Utrecht region on the map worldwide as the 'Heart of Health'.



Key facts and figures 2023



Overview of trade fairs, consumer fairs, and (guest)events

Own trade fairs and consumer fairs

36

Of which 18 abroad

2022: 22 (of which 3 abroad)

Large third-party guest events

38

2022: 45

Meetings and small conferences

3,053

2022: 2,765

Total number of visitors
(in millions)

2.3

2022: 2.2

Average rating
(visitors, exhibitors, and organisers)

7.6

2022: 7.5



Social

Number of employees
(average in the Netherlands)

309

2022: 288

Gender ratio
(in %)

52 | 48

2022: 53 | 47

Average absenteeism
(in %)

5.1

2022: 3.4



Financial

Revenue
(in € millions)

134.7

2022: 93.6

Investments
(in € millions)

4.8

2022: 4.4

Net result
(in € millions)

9.9

2022: -7.4



Sustainability

Number of employees participating
in the 'Good Cause Days'

62

2022: -

Guest events with the theme
sustainability compared to the total (in %)

13

2022: 5

Number of disposable cups saved after
introducing a recyclable cup system

350,000

2022: -



Highlights 2023



January Golden Award for Best Conference Venue

Jaarbeurs wins the Golden Award for Best Conference Venue of 2022. Jeroen van Hooff: 'This is a great honour. We are proud that we can offer a platform for various events on a daily basis, from a large conference in our Beatrix Theatre to a tailored conference in Media Plaza.'

Holiday Fair

After two coronavirus years, we were finally able to host the Holiday Fair again! Jaarbeurs was transformed into an awe-inspiring holiday paradise where visitors could travel around the world in one day.

February Commemoration of one year of war in Ukraine

On February 24th, it was exactly one year ago that Russia invaded Ukraine. Thousands of Ukrainian refugees commemorated this in Jaarbeurs. The day started with a 'Walk of Hope'. The programme was opened by the mayor of Utrecht, Sharon Dijksma, followed by a video message from President Zelensky.



September The world of Jaarbeurs

Jaarbeurs launched a new campaign: 'Jaarbeurs' world Objective: to showcase the wide-range of possibilities that Jaarbeurs offers for exhibitors, organisers, visitors, and potential employees. We brought our organisation to life by sharing the unique stories of customers, visitors, and employees.



March VIV Asia 2023

Now that COVID-19 restrictions no longer applied, VIS ASIA, the largest and most comprehensive feed-to-food event in Asia, finally took place again in Bangkok after a four-year break. More than 1,200 exhibitors from 120 countries were present at the event.

October Premiere of the Musical Pretty Woman

The official gala premiere of the musical Pretty Woman hosted by our partner Stage Entertainment in the Beatrix Theatre.

June Customer relationship event

An evening to treat and thank customers for a successful collaboration. The guests were given a behind the scenes tour of the Beatrix Theatre followed by a delicious dinner and a visit to the swinging musical The Bodyguard.



November Heroes Dutch Comic Con

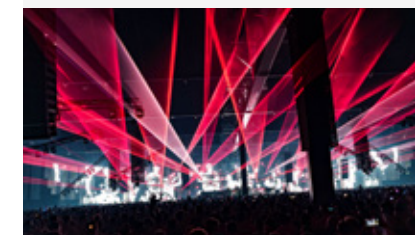
Our venue was transformed into a dazzling fantasy world with elves, comic book figures, super heroes, and world famous actors. A fantastic weekend full of fun, special encounters and magic.

July Good Causes days

New this year were the 'Good Causes days' on which employees can participate in various initiatives that benefit society. Employees took walks with and baked pancakes for the residents of Voorhoeve, a nursing home for people with dementia. Another group of colleagues put on their walking shoes and picked up litter around Utrecht Central Station.

December The 31st edition of Thunderdome

The beats resounded throughout the halls, the energy was electrifying, and the vibes were next level Thunderdome and Gabbers are part of the Dutch cultural heritage which attracts hardcore fans from all over the world.



Foreword

A year of inspiration and recalibration

After a period of unprecedented challenges due to the COVID-19 pandemic, people really felt the need to see and meet each other again in 2023. In this integrated annual report, Jeroen van Hooff (CEO) and Pascal van Gool (CFO) look back on the first full COVID-free event year. The Royal Jaarbeurs is buzzing with energy.

How would you describe 2023?

Jeroen: 'In the aftermath of the pandemic, we are looking ahead and really putting our shoulders to the wheel. Our efforts to revitalise Jaarbeurs have borne fruit. In particular, our conference and meeting activities recovered extremely fast. An exceptional performance on the part of both our employees and our recruitment team that succeeded in hiring 108 new permanent employees on an average total workforce of 309. And of course, not to forget, our customers who placed their confidence in Jaarbeurs. Without their confidence, this rapid recovery would not have been possible and we are very grateful to them for this.' Pascal: 'Our hospitality business was also up and running again with many new employees. As we value and respect one another, we were able to make substantial progress. Good examples of how we value our employees is the Golden Crown employee recognition and appreciation award and the Golden Tiara that is awarded to young talent. As a crowning achievement, Jaarbeurs won the national golden award "Best Conference Venue of the Year" for the second time in a row.

And financially?

Pascal: 'After a number of loss-making years in the Netherlands, due to the COVID-19 pandemic, we realised a positive return again in 2023. We are proud of our strong organisation. Our participations in China and Thailand realised exceptionally good results as well in 2023. These participations also made an important contribution to the Jaarbeurs's total financial result. Despite the positive result in China, we sold our share in the Chinese operations as of 1 February 2024. This enable us to position ourselves stronger in the Netherlands and internationally outside China. Therefore, we are looking ahead towards the future with confidence.'

What were the main highlights in 2023?

Jeroen: 'In February, we launched our Construction & Installation Hub, an online platform for everyone who is interested in the construction and installation sector. A place that aims to facilitate sharing knowledge, forging connections, and meeting each other, 365 days a year. We welcomed new conferences and trade shows, such as Cybersec Netherlands and Horti Agri Next (HAN).



"It is our employees who make the difference and determine our success."

Jeroen van Hooff
CEO Royal Jaarbeurs

Pascal van Gool
CFO Royal Jaarbeurs

Foreword

VIV Asia in Bangkok was a huge success in March with 1,500 exhibitors. Lego also organised its twentieth edition of Lego World in March, which was a truly memorable event with thousands of visitors both young and old. I am also very proud of our campaign: The World of Jaarbeurs.

We really brought Jaarbeurs to life with this campaign. We showcased the wide range of possibilities that we offer and the diversity of our visitors, employees, and events.’ Pascal nods in agreement: ‘It is our employees who make the difference and determine our success. Furthermore, our collaboration with Stage Entertainment in the Beatrix Theatre is unique, with the premiere of the musical *Pretty Woman* as the most memorable event in 2023.

How do you see Jaarbeurs’s societal impact?

Jeroen: ‘We have always promoted trade and industry and supported companies, and certainly also start-ups. And we are pleased to be able to offer a platform for events with a societal theme.’ As an example, Pascal mentions the CSR Netherlands MVO Nederland *Dag voor DoenDenkers*, the Enactus World Cup, and the WHO Conference. ‘In addition, we collected a record amount in 2023 for the Princess Máxima Centre and we entered into a partnership with the Helen Dowling Institute, that offers psychological care for cancer patients. We are also well on track to realise our ambition to become one of the most sustainable and innovative organisers and facilitators of conferences and events in Europe.’

How was the organisation revitalised?

Jeroen: ‘To realise our strategy and deal more effectively with the challenges that we are facing, a senior leadership team was appointed. This team of highly experienced employees hears what is going on in the field and fosters connections in a multi-disciplinary organisation. Collaboration and coordination among the various departments is crucial to translate the wishes of our customers into successful events.’

What are the ambitions for 2024?

Pascal: ‘In 2024 and the following years, we will finalise the Jaarbeurs renovation and construction plans.’ We are working on a modular, sustainable, and feasible plan in the coming years, so that we can respond adequately to the changing market and our customers’ requirements. Realising new parking facilities in 2024 is an important part of our strategic plan for the surrounding area, which we are discussing with the municipality of Utrecht.’ Jeroen: ‘After two years of a COVID-19 imposed standstill and the abandonment of our plans to build a new venue, Jaarbeurs needs a new perspective. We have drawn up good operational plans for the short-term. We are putting Jaarbeurs on the map internationally with our top-tier events VIV, Horti Agri Next, and Health and Innovation Asia. We sold

“Our efforts to revitalise Jaarbeurs after the COVID-19 pandemic have borne fruit.”

our share in VNU Exhibitions Asia in China in the beginning of 2024. This enable us to position ourselves stronger both in the Netherlands and internationally outside of China. The new Executive Board is eager to take the necessary steps to prepare Jaarbeurs for the future!

We welcomed Herman Mantel as our new COO in December and thanked our former COO Heiko Stutzinger for his contribution to the company. Menno Overtoom joined the Executive Board in a new role as Venue & Operations Director. He is responsible for Jaarbeurs’s property strategy and the renovation and construction plans. Furthermore, we combined our HR and sustainability activities in the Board with Marloes van den Berg as Chief People & Sustainability Officer. As an Executive Board member, Corine Bos has IT and digitalisation in her portfolio.

A word of thanks

‘We would like to thank our teams in China and Bangkok. In particular, David Zhong, who put the activities in China on the map in the past decade. Above all, many thanks to the Supervisory Board and our strategic partners for their involvement. Special thanks to Evert Greup, who fulfilled the role of chair of the Supervisory Board for seven years with great dedication and who passed the gavel on to Leendert Bikker during the course of 2023.

In this annual report, you can read about our milestones, results, and the important topics of the past year. The results that we achieved in the area of sustainability form an important part. We would like to conclude with a word of thanks to all our employees who work hard every day to realise our ambition to become the most sustainable and innovative organiser and facilitator in Europe. Their dedication, commitment, tireless efforts, and flexibility contributed substantially to our success in 2023.’

Jeroen van Hooff
CEO Royal Jaarbeurs

Pascal van Gool
CFO Royal Jaarbeurs



About Royal Jaarbeurs



Who we are

Jaarbeurs was established in 1916 to promote trade and industry. Now, 107 years later, this ideal still forms Jaarbeurs's foundation. We create opportunities: both then and now. And we do not do this on our own. Jaarbeurs is at the heart of society.

What we do

Jaarbeurs organises and facilitates national and international trade fairs, conferences, events, and meetings. In addition, we offer the possibility to share knowledge 365 days a year via online platforms. We create valuable encounters, offline and online, and connect people and markets, traders, and producers. We build strong brands in the area of health and life sciences, construction and installation, agrifood, logistics, travel and leisure. We initiate essential changes in the area of sustainability and innovation. We offer accommodation to innovative start-ups to share knowledge and look beyond our own boundaries. We create economic impact and are closely connected to each other and our environment.



Our purpose

Accelerator of sustainable growth



Our mission

We believe that there should be a place where people can really connect. Forging connections to accelerate growth. As Jaarbeurs, we offer and create opportunities to accelerate growth for people, organisations, and the market, in a sustainable, friendly and innovative way, live and online. In the middle of the country, in the centre of the city, tailored to your wishes.

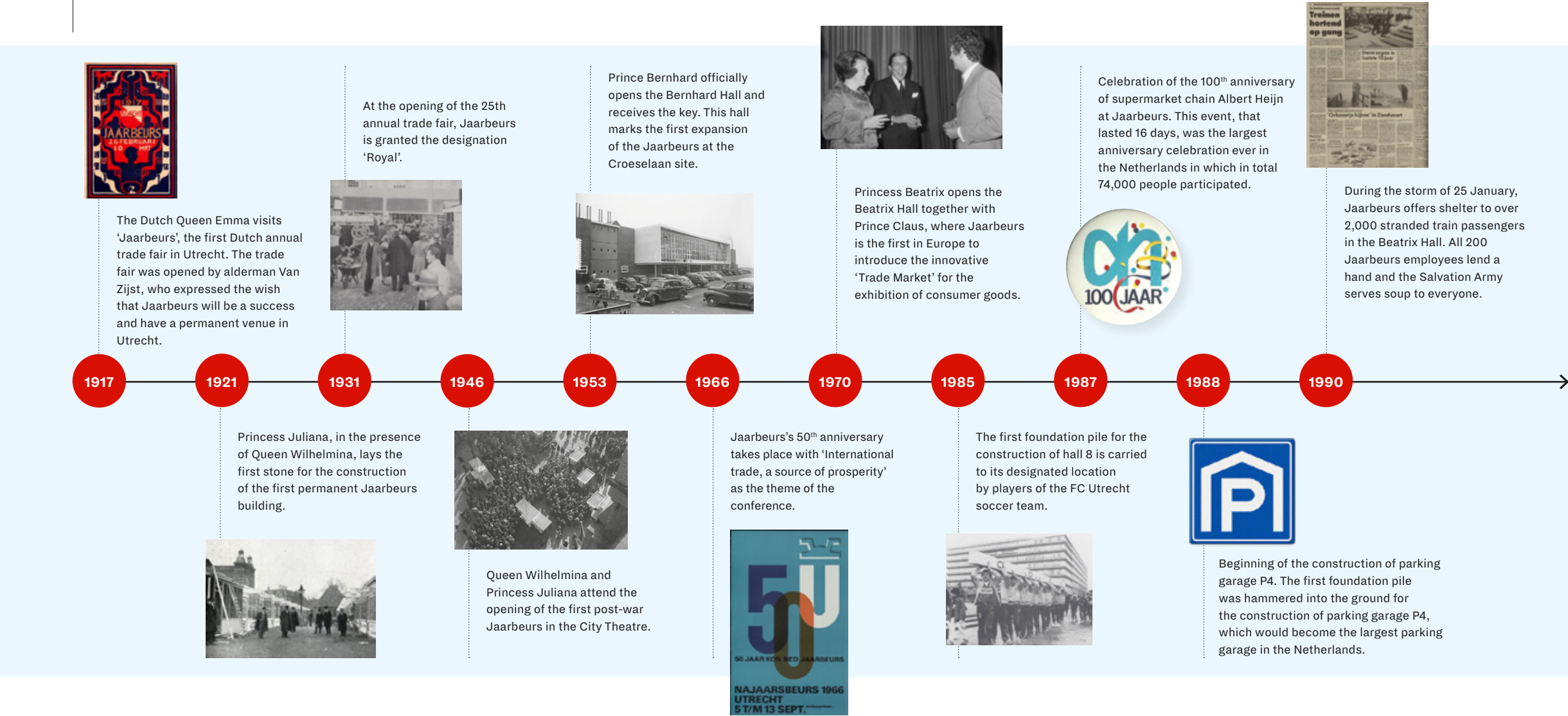


Our vision

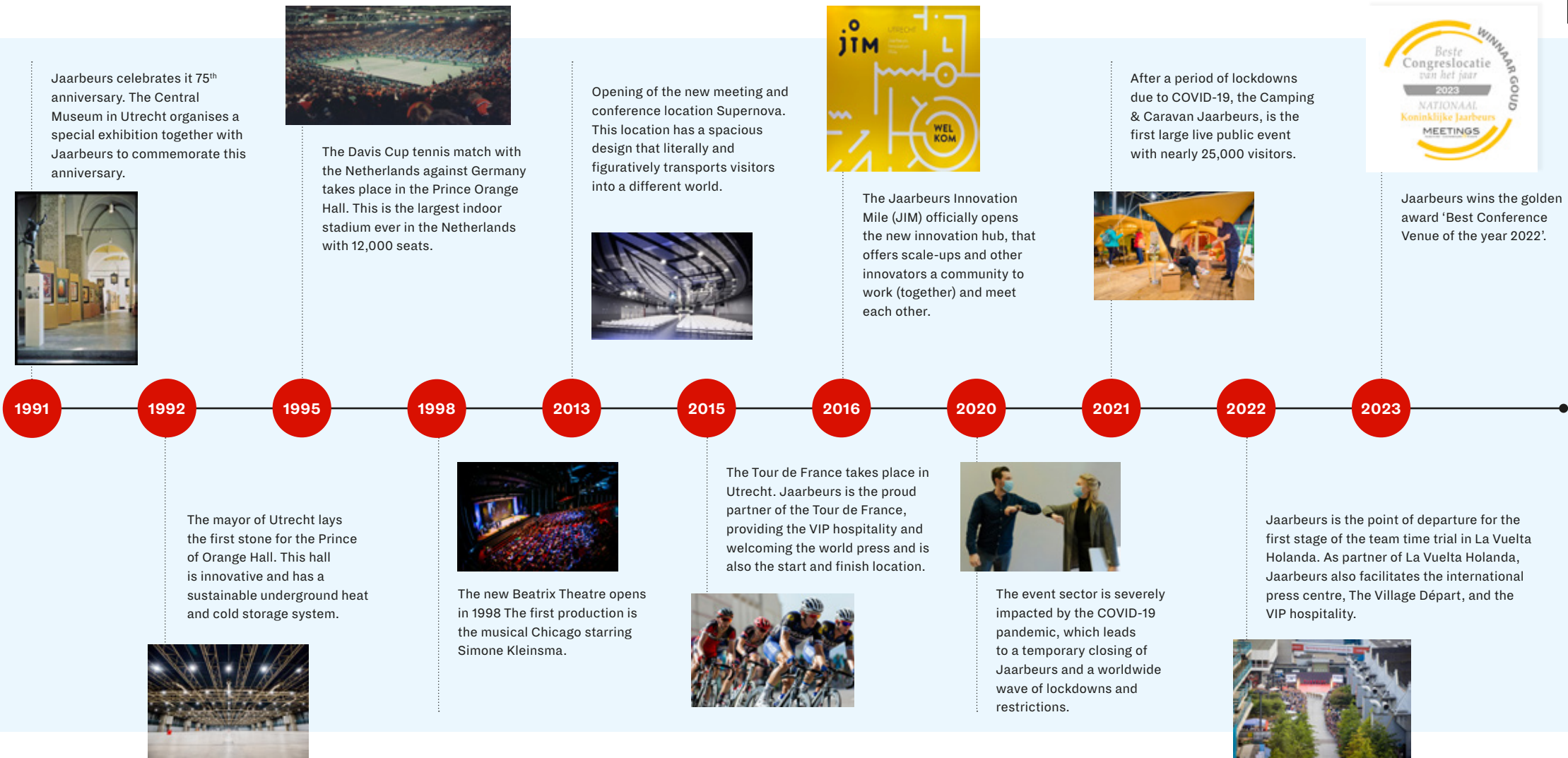
We aim to be the most sustainable and innovative organiser and facilitator of trade fairs, events, and conferences in Europe: an indispensable link in the Dutch economy. We organise and facilitate entertainment, deal-making, meetings, inspiration, and the sharing of knowledge.



The rich history of Royal Jaarbeurs



The rich history of Royal Jaarbeurs





The world around us

Jaarbeurs is constantly on the move and responding to trends and developments. The trends and developments below influenced our processes and business operations in 2023.

Celebrating life

After a number of years in which only virtual events were possible, we saw a marked return in live trade fairs and events in 2023. People are eager to go to events, to share knowledge, meet other people, and inspire each other. We have a need for a 'vibrant' day out together to celebrate life. In view of this shared need to celebrate life, we expect that the number of music, sports, and film festivals will only increase. We also see that our halls are being used more often for company parties, employee meetings, and seminars.



Unforgettable experiences

Providing a unique experience has become indispensable for trade fairs and consumer fairs. We literally let visitors smell, feel, and taste and we do our best to create an unforgettable experience. We see to it that various activities, such as events, conferences, and theatre are better aligned and reinforce each other. Experience is all about the whole customer journey. This journey starts at home with the preparation, ordering tickets, and putting together a well-thought-out programme. The parking facilities, cloakroom, food and beverages on the day itself: everything has to be just right to create an unforgettable experience.

Countering cyberattacks

Due to the global rise in data and digitalisation, cyberattacks form an increasingly large threat in today's tech environment. Jaarbeurs is closely monitoring these developments and is continually implementing cybersecurity improvements in its systems. Our online knowledge platforms are secure closed systems, where we connect people with each other securely. It is clear that this topic not only has priority at Jaarbeurs as the first edition of Cybersec Netherlands took place in November, after previous editions in Brussels. Preparations were also carried out in 2023 for Cybersec Asia in Bangkok in the beginning of 2024. This is *the* event and platform for experienced cybersecurity experts and next-gen start-ups to share knowledge and to deal with cybersecurity challenges together.

Inflation and cost control

Cost control is a challenge for Jaarbeurs due to the strong rise in inflation and nationwide price increases. Everything that we purchase is more expensive and the margins are smaller. Our hospitality services notice that the higher parking rates also have an impact on customer satisfaction. Our price levels have been adjusted for inflation where necessary; however, we certainly do not pass all of our higher costs on to our visitors and exhibitors and, where possible, we offer alternative solutions. Another visible effect of the nationwide price increases is that visitors postpone buying tickets longer and book last minute more often. Jaarbeurs aims to respond to this in a flexible manner. High wage levels make recruiting and retaining good employees challenging for Jaarbeurs. Nevertheless, our own recruitment team succeeded in hiring 108 new employees in 2023.

The world around us



Integrating sustainability

Sustainability is and remains important. We see more and more initiatives arising worldwide to take better care of the planet. These initiatives also attract a lot of people. Not only the organisation of Jaarbeurs is becoming more sustainable, sustainability is also playing a more important role in the events that we welcome or organise. We integrate sustainability in our business processes as an inseparable part of our business operations. In this manner, together with our stakeholders, we are preparing for the European Corporate Sustainability Reporting Directive (CSRD), which will come into effect as of 2025. We have already taken many steps in increasing the sustainability of our logistics. In the coming years, we will examine the possibilities to increase the sustainability of the 'last mile', i.e. the last leg of the journey to the Jaarbeurs. Topics such as diversity, inclusion, and vitality are also important areas of attention for us.

[Read more online](#)

Focus on content and quality

Visitors to trade fairs and consumer fairs increasingly expect a tailor-made programme with personal suggestions for interesting lectures, speakers, and exhibitors. Jaarbeurs is working on providing this. Our visitors are critical about how they spend their time and therefore they make conscious and well-considered choices. As a result, we see that exhibitors not only inform their visitors at the trade fair stand, but also much more often in the theatre by means of (product) presentations. An example worth following. This is why we forge a connection with people in the sector that appeal to the target group, such as a Dutch celebrity or influencer.



The rise of artificial intelligence

The development of smart technology, such as artificial intelligence (AI) is taking place at an unprecedented pace. It helps Jaarbeurs optimise processes, develop better propositions for customers, and increase its sustainability where possible. However, the trick is not to automate everything. After all, trade fairs, consumer fairs, or events are all about personal contact. Everyone should feel welcome. Therefore, there are always people walking around on the floor. Privacy and ethics are attention points.

Smart building, in combination with AI, offers many possibilities for Jaarbeurs in the future. For instance, sensors to prevent food waste, smart automation for lights and heating, air condition that switches on at a certain temperature, humidity sensors, and making smarter use of sun shades where climate control is concerned. By making use of AI, we can modernise and increase the sustainability of our organisation.



Our strategy

Together towards sustainable growth

As Royal Jaarbeurs, we offer and create opportunities to accelerate growth for people, organisations, and the market, in a sustainable, friendly and innovative way, live and online. Under the title 'Together towards sustainable growth', we assess how we can improve and innovate with our existing activities as the point of departure.

Running the business

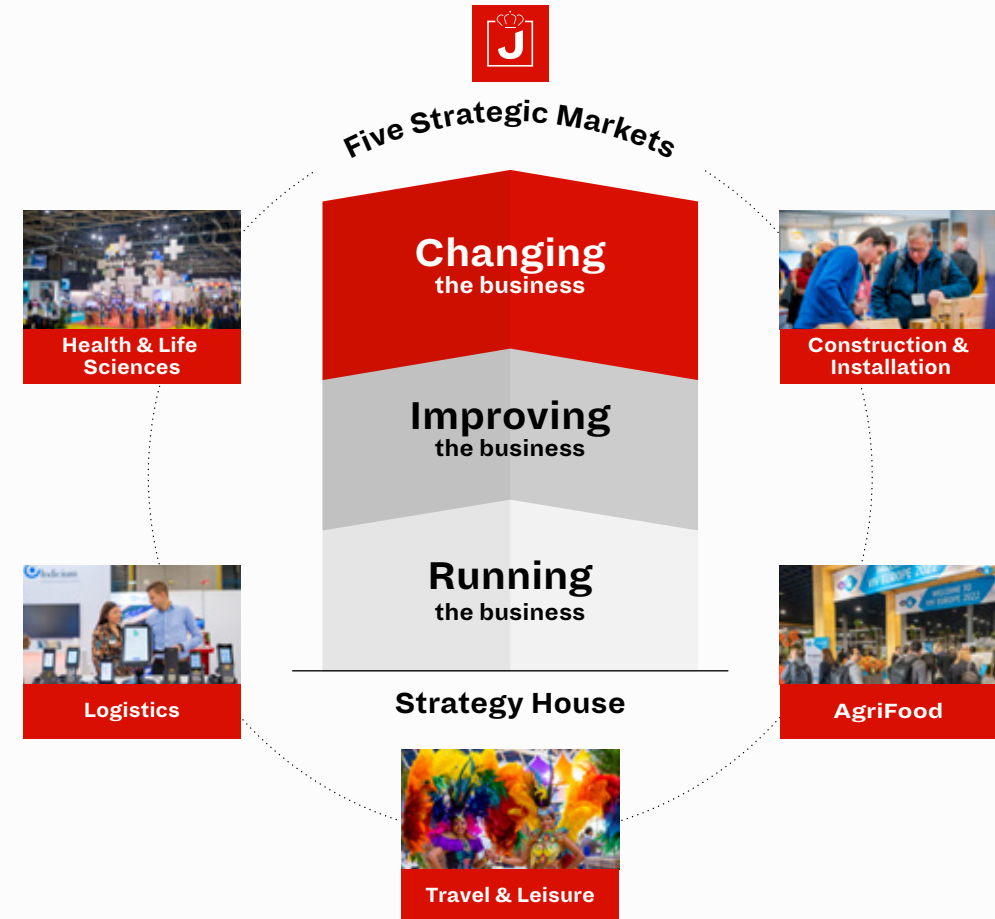
Jaarbeurs has a portfolio of own trade and consumer fairs in the Netherlands and abroad. Our core activities are directed at organising our own event titles, both live and online, and on facilitating guest events. We focus on the strategic markets: health and life sciences, construction and installation, agrifood, logistics, travel and leisure. Our hospitality services, facility management, and property are inseparably connected to the success of our core activities.

Improving the business

At Jaarbeurs, we are constantly improving so that we can organise and facilitate even more valuable and successful events together. To this end, we ask for feedback from our customers and visitors. The attention, resilience, flexibility, and hard work of our employees enables us to optimise our internal processes.

Changing the business

It is Jaarbeurs's ambition to become one of the most sustainable and innovative organisers and facilitators of events in Europe. There is a strong focus on sustainability in all aspects of the business operations. Developments in the area of sustainability are closely monitored and applied. We are constantly working on developing new event concepts with the aim to create a unique experience for visitors. Decisions are taken based on data. We not only bring people together physically, but also via online knowledge platforms that are available 365 days a year. We are convinced that online knowledge platforms further strengthen the connection between organisations and professionals.



New strategy

We started working on developing a new strategy in the last weeks of 2023. Jaarbeurs's purpose, mission, and core values remain unchanged in our new strategy. The focus also lies on more clearly defining the strategic markets with the corresponding event and non-event propositions, the development of new (event) concepts, strengthening our international position, and the development of a new property strategy for the Beatrix hall and the event and conference hall (the halls). The new strategy will be presented later this year.



Our strategy

Our core values

Our culture is based on our core values. We use our core values as a guideline in our internal and external communication and for everything that we undertake.

Friendly



We create valuable encounters for our visitors. In every step that we take, we want to exceed expectations and maximise the service that we provide. We do this with personal attention and empathy and by offering smart solutions and being flexible.

Sustainable



We believe in a world in which we treat each other and our environment with care. And we take responsibility in this. Climate change is one of the most urgent problems in the world today and we are determined to make our contribution to mitigating climate change. We promote sustainability and help accelerate sustainability both in our own business and in all sectors in which we are active.

Innovative



Jaarbeurs is an expert in organising and facilitating trade fairs and events. We have been doing this for more than 100 years. By combining our knowledge and experience with the newest digital technologies, we make our events even more valuable, improve our business operations and develop new products and services.

Our strategy

Our sustainability topics

Sustainability is an inseparable part of our strategy and is based on three promises. Promises regarding CO₂ neutrality, promoting and accelerating sustainability in all markets in which we are active, and contributing to a good and healthy living environment in Utrecht. Based on these promises, we defined five topics for the implementation of sustainability in the whole organisation. Together with our stakeholders, we aim to contribute to a better world for tomorrow.



Sustainability in our operations

We want to be a CO₂-neutral event location. We have taken big steps toward a circular approach with initiatives for zero waste, sustainable hospitality services and materials, and greener means of transport.

Sustainability in the business

We actively promote sustainability and we promote and help accelerate sustainability in the events that we organise and facilitate. We take into account the trends in the sectors in which we are active.

Sustainability for our employees

We really ensure that our sustainability ambitions flow through our organisation. We devise sustainable initiatives both for and with our employees and implement

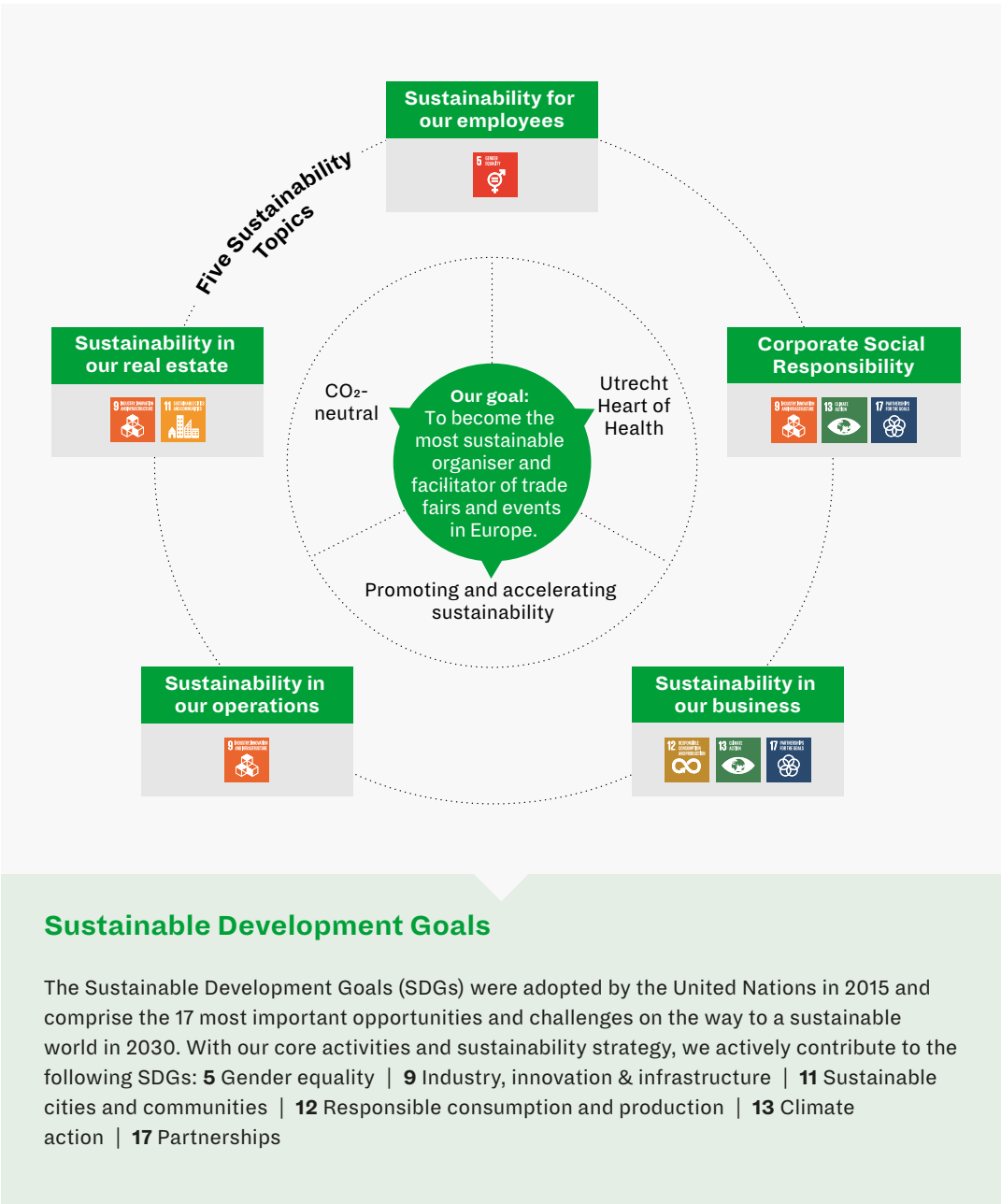
these. By involving employees in sustainable decisions, sustainability become something we are all taking part in.

Corporate social responsibility

By facilitating social enterprises we help create a better and healthier living environment in Utrecht. We contribute to social and sustainable initiatives in the city of Utrecht, the Heart of Health. We are partners of, for example, Princess Máxima Centre, Trees for All, JINC, and the Helen Dowling Institute.

Sustainability in our buildings and premises

An important part is the development and renovation/construction of our property in a sustainable manner.





Stakeholder interview

The world's best sustainability idea

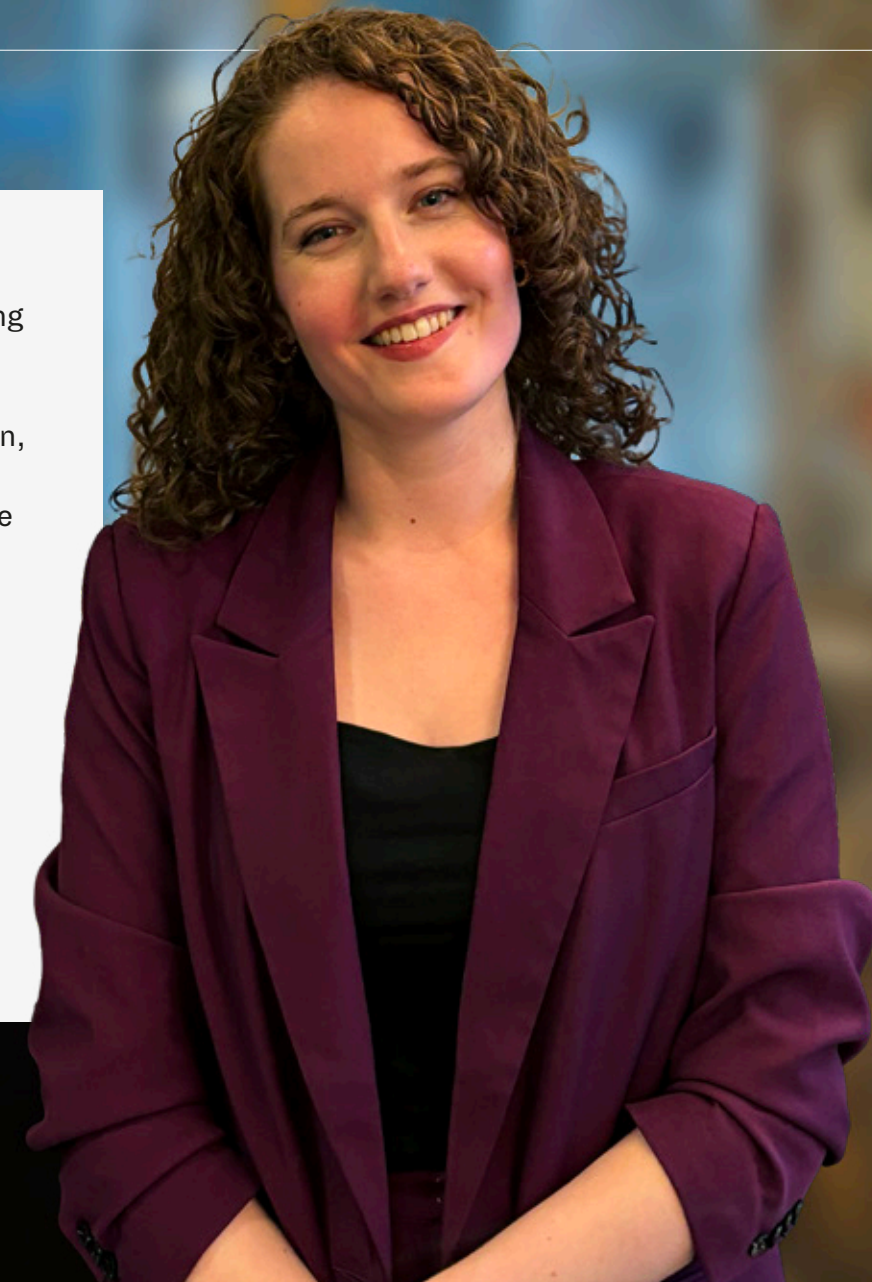
“The theatre provided the perfect atmosphere of fellowship and, at the same time, an impressive stage for the competition.”

Anne de Klerk

Country Director
Enactus Netherlands

The Enactus World Cup brings the most talented and passionate students together who are working on international ground-breaking projects in the field of sustainability. The world championships are an annual top event that celebrates innovation, entrepreneurship, and sustainability. The most promising sustainability ideas that have a positive impact on communities all over the world are rewarded during this competition. Anne was responsible for everything having to do with the location and production of this big international event.

[Read the full text online](#)





Our stakeholders

Jaarbeurs aims to create value for its stakeholders and therefore constantly engages in a dialogue with the various stakeholder groups to understand their needs and interests. The following stakeholder groups are important for us.

Customers

At Jaarbeurs, we are your partner, whether you are an organiser, exhibitor, or visitor. With over 107 years of experience in organising and facilitating events in the Netherlands and abroad, we offer a wide range of possibilities to create valuable encounters and connections between people and markets.

Organisers

Jaarbeurs facilitates an event from A to Z and helps organisers turn their events into a success, become more sustainable, and increase the added value of the event.

Exhibitors

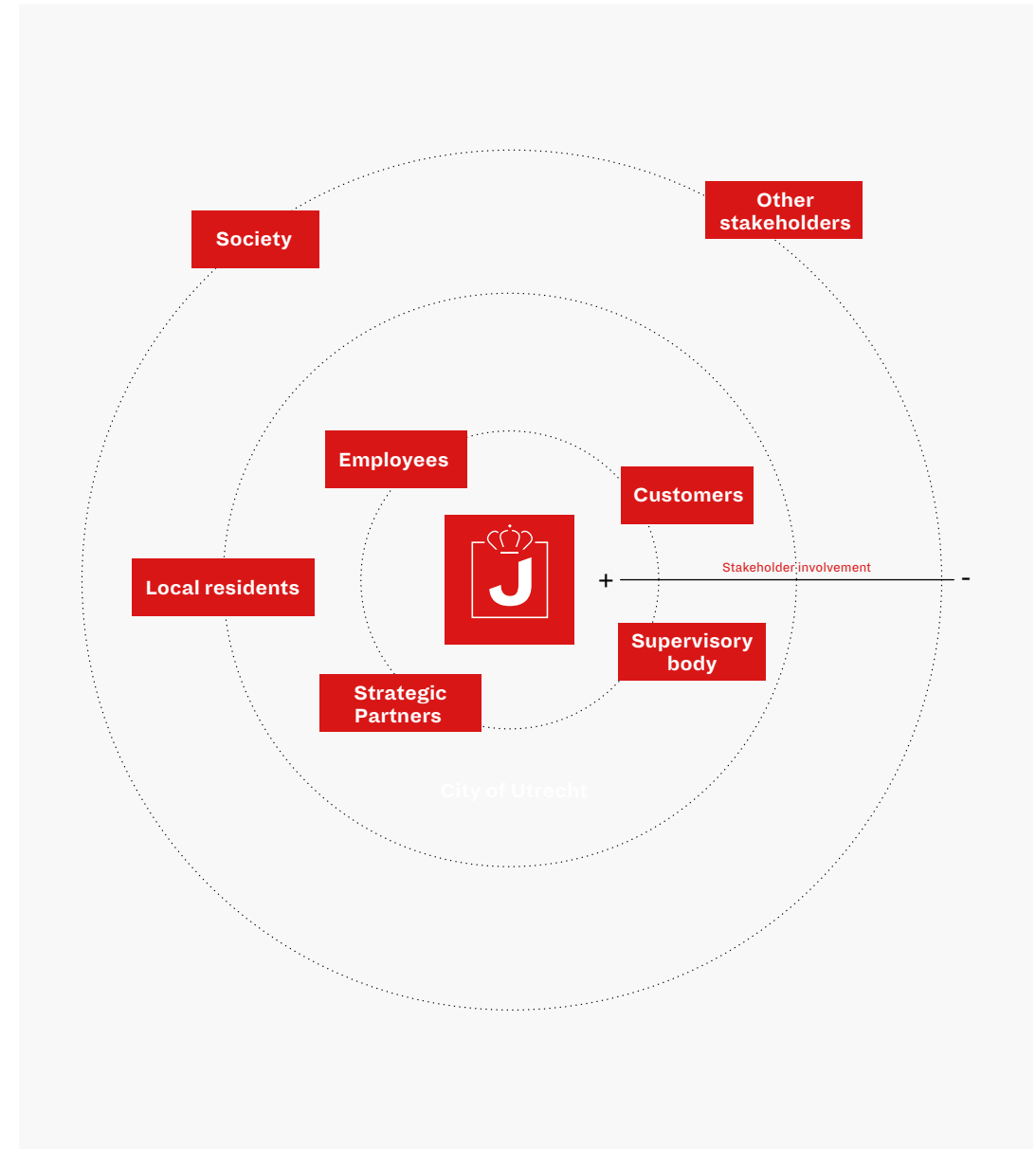
Jaarbeurs offers exhibitors a platform to present their products and services and connects them with their target group in an as relevant and sustainable manner as possible.

Visitors

We create valuable encounters for our visitors. In every step that we take, we want to exceed expectations and maximise the service that we provide. We do this with personal attention and empathy and by offering smart solutions and being flexible.

Employees

It is our employees who make the difference and largely determine Jaarbeurs's success.





Stakeholders

Local residents

Jaarbeurs aims to be a good neighbour for local residents and contribute to the liveability of the local environment.

Strategic partners

To become the most sustainable and innovative organiser and facilitator of events in Europe, create valuable encounters, and contribute to a place where healthy city life is the basis. We can only achieve this by working together. Jaarbeurs works together closely with various partners including: the municipality of Utrecht, Economic Board Utrecht (EBU), Utrecht Marketing, the global association of event venues and organisers UFI, Stage Entertainment, and various sustainability partners.

Supervisory body

Supervisory Board

The Supervisory Board consists of five members and supervises the policy of the Executive Board and the general course of business within Royal Jaarbeurs and also provides advice to the Executive Board.

Other stakeholders

Industry sector associations

When organising trade fairs, Jaarbeurs works together with various industry sector associations. For instance, the annual Jaarbeurs Camping & Caravan fair is commissioned by the Dutch association for the Camping and Caravan Industry (KCI) and the 'Technishow' trade fair is commissioned by the Dutch Production Technology Federation (FPPT-VIMAG).

Suppliers

Jaarbeurs considers good relationships with its suppliers to be of utmost importance. A strong and sustainable relationship is the basis for successful collaboration.

The City of Utrecht

Jaarbeurs is a proud and involved resident of Utrecht. We are part of our city, we are ready to serve our co-residents, and we aim to help create a place where healthy city life is the basis. We choose to increase our social impact and to put corporate social responsibility into practice for our environment.

Society in general

Jaarbeurs welcomes on average 2.3 million visitors a year and is thus a catalyst for the local and regional economy.

The value that Jaarbeurs creates

We contribute to the economic, professional, and personal development of businesses, organisations, sectors, and people by organising and facilitating trade fairs and events. With this, we represent a large societal and economic value for our customers, environment, and employees. We do this in close cooperation with the local business community, the government, and strategic partners. In our value creation model, we show the social, economic, and environment-related capital that we use, how Jaarbeurs converts this into value and how this benefits society.

How we create value

Our resources

(input)

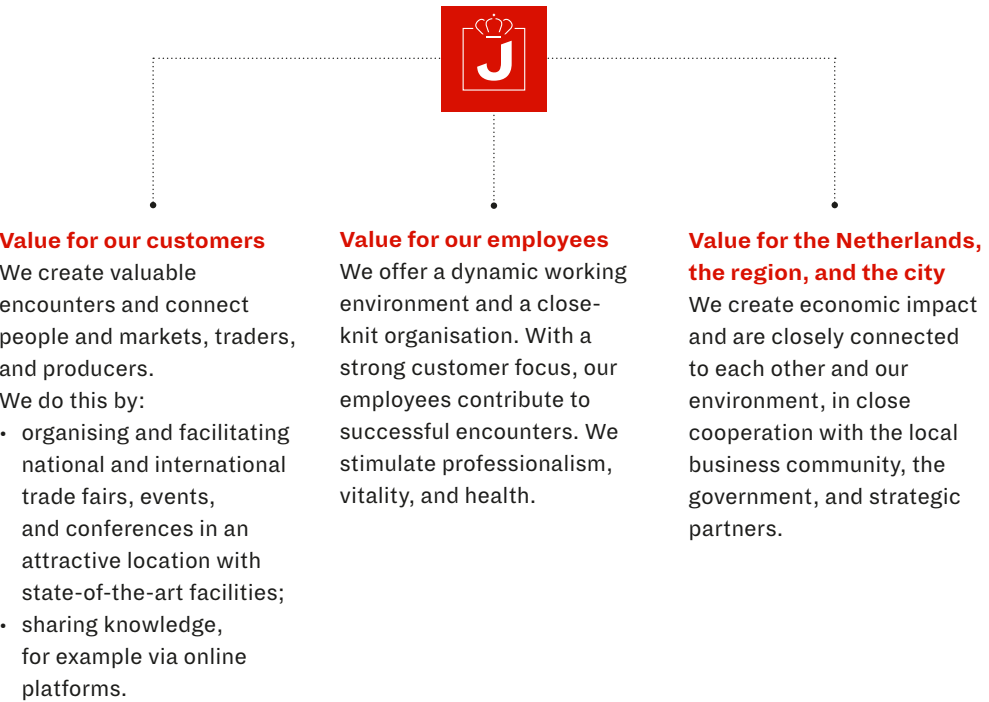
- Jaarbeurs (venue)
- Employees
- Customers and visitors with a stake and/or interest in specific areas
- Expertise in various markets, including construction & installation, health & life sciences, and the international food industry
- Sustainable relationships with suppliers and partners
- Sound financial position
- National and international relationship network
- Knowledge and innovative power in the Dutch and international event industry

Our business model



Our value for stakeholders and society

(output & outcomes)



Our impact on the long term



Stakeholder interview

Corporate social responsibility

**“It was real fun
and I had
a great time!”**

Laura

Student

JINC ‘Tomorrow’s Boss’



No better way to inspire children to make use of their full potential than to let them be the boss for a day. JINC’s ‘Tomorrow’s Boss’ offers this opportunity to young people growing up in socio-economically disadvantaged neighbourhoods. During JINC ‘Tomorrow’s Boss’, these youngsters are picked up at school or at home, after which they are allowed to take place on the chair of a CEO, director or politician for one day. They participate in meetings, have lunch with ‘Today’s Boss’, and research a specific topic. Thirteen-year-old Laura took place on the chair of CEO Jeroen van Hooff.

[Read the full text online](#)



WELKOM BIJ
BOUWBEURS[®]
2023

HAL 7 T/M 12

SAMEN
BOUWEN
AAN DE
TOEKOMST


JAARBEURS

Our results in 2023



Execution of our strategy

After a period of unprecedented challenges, people really felt the need to see and meet each other again in 2023. With the hard work of our employees, we succeeded in restoring the vibrancy of the Jaarbeurs in 2023 for visitors, exhibitors, and organisers. By entering into a dialogue with our customers, we were able to convert valuable feedback into concrete improvement measures to further improve our events. Our concept developers closely monitor developments in the market and take these into account when developing, for example, new event concepts and unique experiences for visitors.

Running the business

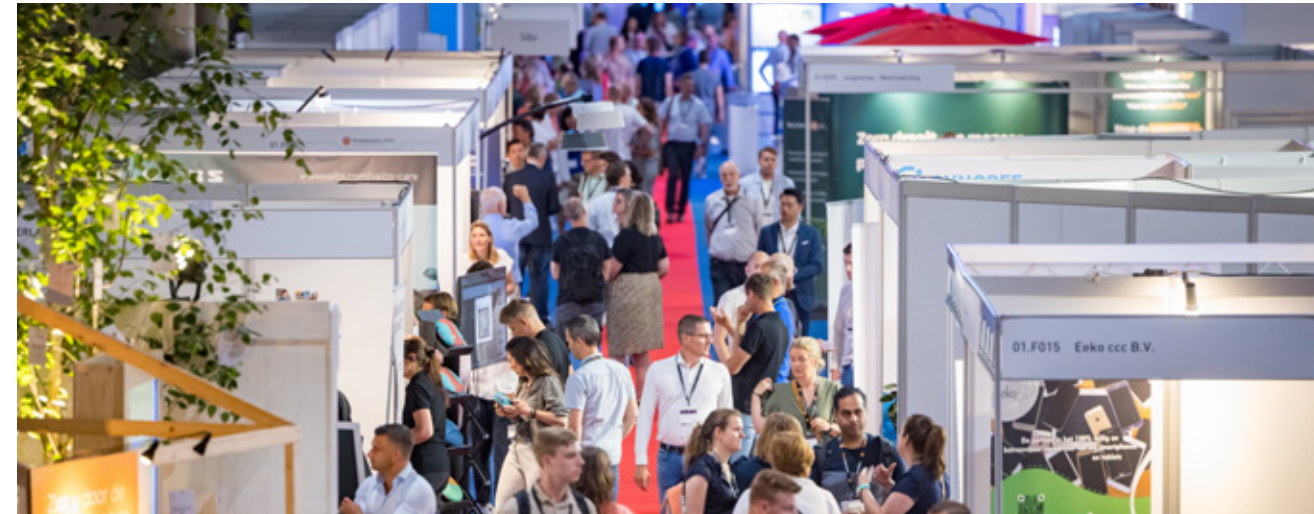
Our own trade and consumer fairs

In the Netherlands and abroad

We organised 18 different trade and consumer fairs in the Netherlands in 2023 aimed at our strategic markets health & life sciences, construction & installation, agrifood, logistics, and travel & leisure. A complete list of our own trade fairs and consumer fairs can be found on our [website](#). With 18 international events such as VIV, ILDEX and HORTI AGRI NEXT, Royal Jaarbeurs also operated in Thailand, Vietnam, Indonesia, and the United Arab Emirates. Following a strategic reorientation, the Jaarbeurs Executive Board began preparations to sell its 70% share in VNU EA in China to Advent International in 2024.

New concepts

Cybersecurity has become indispensable in society these days. After successful editions in Brussels, Jaarbeurs brought the trade fair Cybersec to the Netherlands for the first time in November 2023. The trade fair offers a global platform for cybersecurity experts and people who are interested in cybersecurity with the aim of creating more awareness about cybersecurity. A new concept was launched during VIV MEA in Abu Dhabi: Horti Agri Next (HAN) MEA 2023. This new trade fair targeted professionals in the agricultural sector and showcased new products, innovations, and technologies.



Highlighted results

Number of trade and consumer fairs in the Netherlands

18

2022: 19

Number of international trade fairs

18

2022: 3

Number of visitors

441,866

2022: 207,400

Average rating visitors

7.1

2022: 6.9

Average rating exhibitors

7.3

2022: 6.8

Number of large guest events

38

2022: 45

Execution of our strategy – Running the business

About Cats & Dogs is the lifestyle event for dog and cat lovers. After the first successful edition of About Cats & Dogs in the Beatrix Hall in 2022, a second edition took place in November 2023 in the largest hall of the Jaarbeurs with an extensive programme of demonstrations and presentations.

After 60 previous editions in Den Bosch, Jaarbeurs was the proud host of the National Cyclist Gala for the first time. The red carpet was rolled out for the cycling champions of 2023. Well-known (former) cyclists such as Annemiek van Vleuten, Demi Vollering, and Tom Dumoulin and over 350 invitees attended the first National Cyclist Gala in Utrecht in our conference hall the Polar.

The National Cyclist Gala, an annual top event for cycle sport enthusiasts, took place for the first time in Utrecht in 2023. And this was a conscious choice. René Koppert, the organiser behind this sports gala: “Utrecht is a bicycle-friendly city and an enthusiastic supporter of cycling sports. With the relocation from Den Bosch to Utrecht, the Cyclist Gala can possibly be rolled out further from a national to an international concept.”



Execution of our strategy – Running the business

Progress in strategic markets

Logistics

The trade fair ICT & Logistics with 178 exhibitors attracted 6,926 visitors. Jaarbeurs was transformed into the logistic hub of the Netherlands, where the whole sector convened in search of new knowledge, solutions, contacts, and inspiration.

Health & life sciences

During the Dutch Health Week in June, the City of Utrecht was transformed into a large healthcare festival with various activities, conferences, symposiums, and the trade fair Care & ICT. The Dutch Health Week was a big success with over 13,500 visitors, partners such as Utrecht Marketing, ROM Utrecht Region, FC Utrecht, and Sport Campus Traiectum, and over 30,000 visitors on the online event platform Dutch Health Hub.



Construction & installation

The construction trade fair BouwBeurs, which was opened by the Minister of Housing, Spatial Planning, and the Environment Hugo de Jonge in February 2023, attracted 67,175 visitors. It was a week full of innovations, good meetings, and new initiatives. For instance, we introduced the Construction & Installation Hub, an online knowledge platform to accelerate sustainable growth in the construction and Installation sector. In addition, we focused attention on innovation in the sector with the BouwBeurs Awards.



Agrifood

VIV is the Jaarbeurs's international top quality event for the animal protein industry. VIV ASIA took place in Bangkok in March and attracted 47,527 visitors from 112 countries. VIV MEA (Middle East & Africa) and HAN MEA in Abu Dhabi in November 2023 welcomed 10,080 visitors from 113 countries.

Travel & leisure

After two years of absence, the Holiday Fair took place again live in January with five event halls full of travel inspiration. After the uncertain times in the travel sector, 54,477 visitors visited this fair. Traditionally, the ambassadors' breakfast took place on the first day of the fair. A new attraction at the fair was a personal travel advice area, where travel advisers could provide tailor-made travel advice to visitors. The Jaarbeurs Live App was used for the first time at the Holiday Fair with indoor navigation and a digital fair map. Visitors could prepare in advance at home and thus were able to get the most out of their visit. Othersuccessful consumer fairs are the Motor Fair Utrecht, Camping & Caravan Jaarbeurs, creativity fairs KreaDoe and KreaDoe Spring Festival.



Execution of our strategy – Running the business

Guest events

Guest events, meetings, and smaller conferences

Besides our own trade fairs and consumer fairs, 38 large trade fairs and events took place in 2023 commissioned by Jaarbeurs clients. For instance, LEGO World celebrated its 20th anniversary at Jaarbeurs, 43,584 visitors came to A State of Trance (ASOT), an international dance event with world-famous DJs, and Rabobank celebrated its 125th anniversary with 10,000 employees. During the Enactus World Cup, 2,000 young people from the Netherlands and abroad convened in Jaarbeurs to take on the challenges of the future. 3,053 meetings and smaller conferences took place at Jaarbeurs in 2023, which is an indication of a rapid recovery.

Collaboration with Stage Entertainment

Our partner Stage Entertainment attracted large audiences in the first month and a half of 2023 with Tina Turner the Musical. A good and effective marketing campaign and free publicity contributed to the success of this musical. The musical the Bodyguard that followed Tina Turner the Musical was less successful. The Netherlands was apparently not ready yet for a remake of this show and it was a challenge to achieve a good attendance rate for this hall. The year was concluded with the musical Pretty Woman. This feel-good musical based on the film Pretty Woman led to a well-filled theatre again and visitors were pleased.

Optimal occupancy rate

The Prince of Orange hall (hal 1) and the Jaarbeurs parking area P1 were transferred to the municipality of Utrecht in July 2023 for the development of a the new city district Beurskwartier. To limit the consequences of this transfer for events, more use was made of hall 12. Jaarbeurs is also making more efficient use of the available square metres. By means of price differentiation for events on certain days, we challenge customers to choose other options to thus realise the most efficient planning for the year. We intend to roll out this price strategy further in 2024.

Synergy between own event titles and guest events

The Dutch Health Week is a good example of synergy between our own event titles, Care & ICT and various guest events about care. During this week in June, we built bridges and strengthened relationships in the area of healthcare. Besides the venue, we also provided support, together with the Dutch Health Hub, for example, in attracting visitors, booking guest speakers, or carrying out promotional activities.



The Enactus World Cup brings the most talented and passionate students together who are working on international ground-breaking projects in the field of sustainability.



Execution of our strategy – Running the business

Hospitality services

Price-quality ratio

The nationwide price increases also impacted Jaarbeurs. Visitors perceived the price-quality ratio of the hospitality services as not always well-balanced. Therefore, Jaarbeurs decided to implement additional improvements. For instance, we examined for each product where we could (and were willing to) accept lower margins and where this was not possible. This is in line with our sustainability strategy: if a product is healthy, we accept a lower margin on that product. And this has an effect on the price that the customer pays. The price image within our hospitality services has also changed, for example, by introducing promotions and product combinations.

Healthy and fresh

Our new hospitality services point, which was opened during the 50Plus fair, is a good example of our extra focus on fresh products. We prepare meals, sandwiches, and snacks on site. In this manner, we are able to cater better to the demand and products have a shorter shelf life. In addition, we opted for a new experience: many products are displayed on ice and healthy ingredients play a major role. By hiring a new chef with a great passion for sustainable cooking and a lot of experience in various top restaurants, we have significantly improved the quality of our recipes.

Facility

Safety

The traffic routes on and around the Jaarbeurs premises have changed due to the parking lots P1 and P3 being no longer available. This is why we took additional safety measures at the other parking areas. For instance, we installed new cameras and removed graffiti so that people feel safer. We have a Jaarbeurs-wide safety plan that describes social safety, crisis management, and first responder emergency procedures.

Safety Culture Ladder

Safety awareness of employees and working safely play a crucial role in a safe working environment. Jaarbeurs introduced a Safety Culture Ladder to measure and improve the safety awareness of employees and suppliers. The Safety Culture Ladder has five steps. The safer an organisation chooses to work, the higher the position on the ladder.



High quality dishes are prepared at Jaarbeurs using local and seasonal ingredients.

Execution of our strategy – Running the business



With a new recognisable banner, it is much easier for visitors to find the entrance on the west side of the event and conference hall.

Parking

On days with several events and conferences, the number of parking places were not always sufficient. Therefore, on these days Jaarbeurs rented extra parking capacity at the P&R parking areas of the municipality of Utrecht. We are also working on plans to increase the number of parking places.

Customer journey

Online customer journey

We aligned our individual systems and communication channels better to improve the online customer journey and make it more user-friendly. For instance, visitors to B2B trade fairs can find their tickets in the app of the trade fair in question, where they can also read everything about, for example, the programme, the speakers, and the exhibitors. We have the Jaarbeurs Live App for the B2C fairs, which also contains discount vouchers. Both apps enable visitors to navigate the venue. In this manner, customers can prepare themselves better and get more out of the event.

Physical customer journey

The signposting in and outside Jaarbeurs was completely renewed in 2023. As a result, the route from the train station or the parking garage to Jaarbeurs is clearer and easier to follow. Visitors can also find their way more easily in Jaarbeurs with the improved signposting and the Jaarbeurs Live App, which is equipped with indoor navigation and crowd control. The improvements and innovations resulted in an average consumer satisfaction score of 8.

Property

Renovation of Jaarbeurs

We are working on a new property strategy for the Beatrix Hall, the event and conference hall, and the Merwedekanaal zone. We are in contact with the municipality of Utrecht to coordinate this process with the municipality at an early stage. Priority lies with the expansion of the parking capacity as quickly as possible. The results of the property strategy will become visible in the coming years.

Execution of our strategy

Improving the business

Customer feedback

Mystery shoppers

At Jaarbeurs, we are constantly improving our venue and services so that we can organise even more successful events. To this end, we ask for input from our customers and visitors. This takes place via an online feedback process. During the Camping & Caravan Jaarbeurs and the KreaDoe creativity fair, we went a step further and we invited dozens of mystery shoppers to test the fairs. The result: we received valuable feedback about the Jaarbeurs Live App, the venue maps, signposting, parking, hospitality services, and the customer friendliness of our communication. Various improvements were implemented based on the feedback that we received. For instance, the signposting of the parking garage was improved and made clearer and more disabled parking places were created at the Beatrix Hall. The mystery shoppers also mentioned the possibility to buy a combination ticket, such as an event ticket including a cup of coffee or a parking ticket with a discount; this is possible now.

Customer arenas

We introduced customer arenas in which we examine the customer journey of our exhibitors. We invited exhibitors to Jaarbeurs to discuss the quality of our services. This resulted in many new insights which also led to concrete improvements. For instance, the parking rates for trucks that come to Jaarbeurs to load and unload were lowered and coffee is offered to the drivers that arrive at our external buffer area. The vehicle registration system and the communication on the website regarding the installation and dismantling process at events was also improved.



Feedback from organisers, exhibitors, and visitors is very valuable for us. We use this feedback to improve our services, organisation, and operations, now and in the future.

Execution of our strategy – Improving the business

Employees

Jaarbeurs made great progress with recruiting the right people in 2023. We hired 108 new permanent employees and 50 new on-call employees and with this our staffing is again at the level it should be.

New website

We launched a completely new ‘working at’ section on the Jaarbeurs website. On our website, we take job candidates on an appealing journey of the Jaarbeurs experience and story.

Onboarding programme

New employees were onboarded and trained as quickly as possible so that they could start working in the organisation. During the onboarding programme, which also included a two-day introduction, employees were able to become acquainted with colleagues, the board, our way of working, and the various systems. Relevant themes such as work procedures, communication, and the General Data Protection Regulation (GDPR) were discussed. All new employees were also given an extensive tour of the Beatrix Hall and the event and conference hall.

Diversity and inclusiveness

We aim for a diverse composition of our workforce. The gender ratio is about equal on all levels within Jaarbeurs. The group of permanent employees consists of 48% women and 52% men and the group of on-call employees consists of 62% women and 38% men The Executive Board of Jaarbeurs consists for 33% of female members. The gender ratio in the Supervisory Board is 40% women and 60% men. Six of the eleven members of the senior leadership team are women (55%).

Summer School and Winter School

Outside the event season, 159 employees participated in the Summer School and Winter School with extra training sessions for personal development and inspiration. In the summer, employees followed Excel courses (57 participants), Office courses (34 participants), a workshop or lecture on influencer marketing (30 participants), mental vitality (16 participants), healthy food (26 participants), photography with a smart phone (39 participants), artificial intelligence (46 participants), and Utrecht Heart of Health (29 participants). A tour of the Central Museum (45 participants) was also on the programme. During the Winter School, employees followed a workshop about vitality that was provided by the Helen Dowling Institute.



Employee satisfaction

An external agency carried out research into employee satisfaction within our organisation. This research showed that employees require more clarity about the internal processes within Jaarbeurs. Various teams followed ‘Lean’ training sessions led by an external expert to draw up an inventory of the internal processes and to improve these processes.

Work environment
(score)

8

2022: 8

Average absenteeism
(%)

5.1

2022: 3.4

New permanent employees
in employment

108

2022: 112

Execution of our strategy – Improving the business

During the annual Christmas party in the Beatrix Theatre, we looked back at 2023 together with our employees. CEO Jeroen van Hooff told the Jaarbeurs Christmas story, Victor Mids gave a magical performance, and the Golden Crowns and Golden Tiaras were awarded to employees for their exceptional performances. The hospitality services team served a delicious dinner and people danced on the 'Saturday Night Fever' disco floor of the Queen's Club in the theatre. In short, a very festive conclusion of 2023!

DE GOUDEN KROON

**Development**

We developed a new performance method in 2023 to stimulate employees to make use of their full potential. For instance, we introduced the 'Good Talk', teams have started to formulate team goals, and employees set individual goals for themselves. Managers were trained to conduct these talks in the right manner. Employees also gathered feedback from each other and an appraisal interview took place at the end of 2023 between the manager and the employee.

Appreciation

As was the case for everybody living in the Netherlands, our employees were also confronted with rising inflation and higher prices. The targets of the company success-sharing scheme were largely realised in 2023 and will be paid out in 2024. If possible within the applicable employment conditions, the salaries were increased with the regular increase of 4% of the scale maximum. The salary scales were increased by 3% for more growth perspective. Furthermore, more flexible mobility opportunities were made available to employees.

Awards

Talent, entrepreneurship, hard work, and perseverance should be recognised. Therefore, we awarded the Jaarbeurs Golden Crown for the second time in 2023. This time, instead of the management, the employees nominated their colleagues. Four golden crowns were awarded to employees for their exceptional performance in 2023. The Golden Tiara, an encouragement award for young talent was awarded for the first time in 2023 to two employees.

Execution of our strategy

Changing the business

Online platforms

Jaarbeurs aims to be relevant for its strategic markets 365 days a year and therefore it facilitates online platforms; an online community for sharing knowledge and following developments and trends in a specific field.

Dutch Health Hub

The total number of visitors to the Dutch Health Hub website rose in 2023 to over 125,000. The number of partnerships with organisations and businesses grew from 22 to 31.

Construction & Installation Hub

To accelerate sustainable growth in the construction and Installation sector, we launched the Construction & Installation Hub during the BouwBeurs construction trade fair in February. This hub is a step forward in our online strategy. This online platform contains, for example, job vacancies, product and company profiles, and the latest news about the sector. There was a good amount of traffic on the hub with on average 75,000 visitors a month.

Computable.nl

After ten years, the platform Computable.nl was thoroughly restyled and more than 250,000 articles and reactions were successfully emigrated. The team of editors of Computable was also upgraded. The 'relocation' took place safely and therefore the number of visitors was maintained at 100,000 a month.

Digital products and services

New and innovative network

We realised a new and innovative network in line with Jaarbeurs's ambition to be Europe's most innovative event venue and event organiser in 2030. The new WiFi network offers sufficient capacity with very fast response times. In a joint portal, event organisers and exhibitors can purchase fixed internet connections and also increase the speed of these connection during an event.





Execution of our strategy – Changing the business

Unique database

Data is the fuel for Jaarbeurs's operations. All data that we collect from various applications was combined in 2023 in our Customer Data Platform (CDP), so that we have better insight into this data and it is better accessible and we can use this to steer our activities. We make use of artificial intelligence to make connections. For instance, we can give visitors tailor-made advice or personal suggestions based on their interests and needs.

Jaarbeurs App

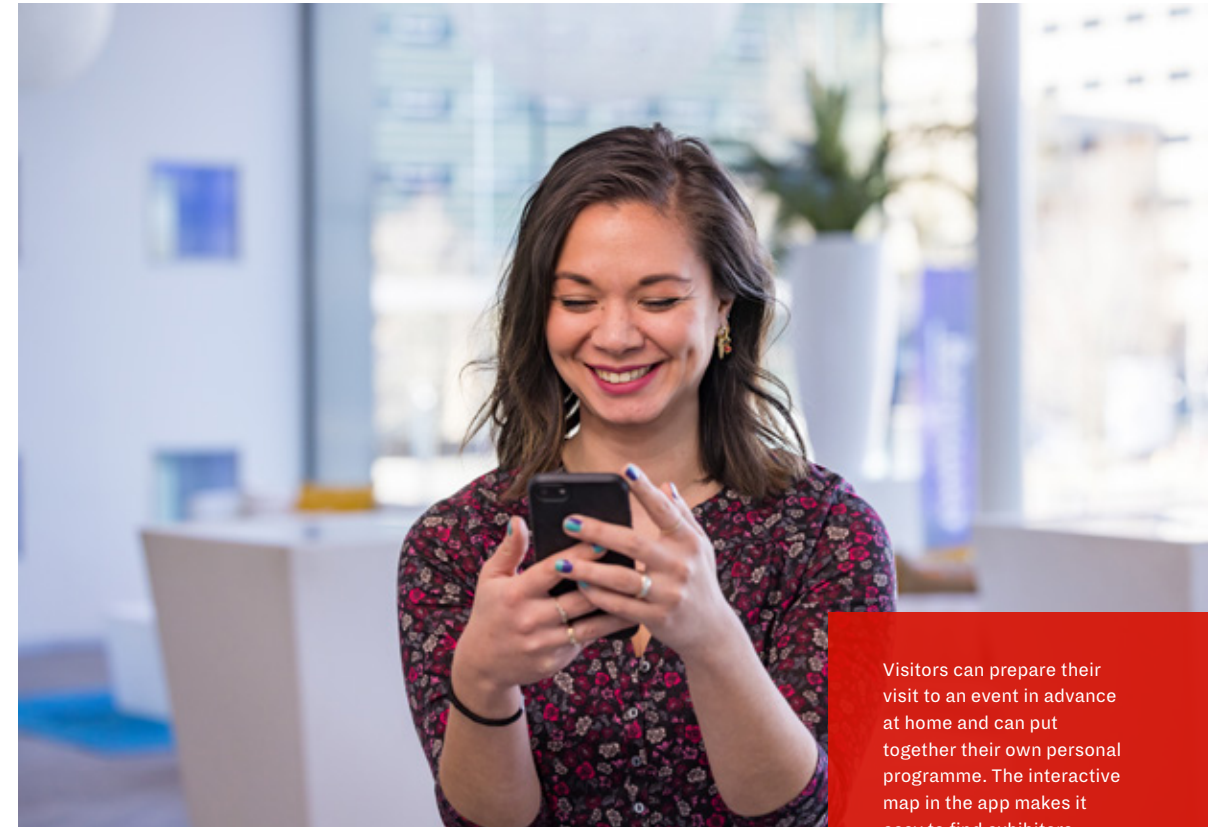
The Jaarbeurs App contains all necessary information about a visit to Jaarbeurs in one spot, for example, about ticketing and parking. A new element is the indoor navigation with digital maps and crowd control. The App calculates the quickest route to exhibitors and monitors which areas are busy and which are not. We make use of data in accordance with the General Data Protection Regulation. Therefore, we only know where someone is but not who this person is. We also make use of artificial intelligence, for example, to look for alternative routes if it is very busy in a specific location. This addition is a huge step in our customer journey.

Stimulating encounters

Jaarbeurs introduced a matching tool so that a good match can be made between visitors and exhibitors. The visitor enters his or her interests and the tool provides recommendations. The visitor can use these recommendations to put together a personal programme. The system can then also be used as a crowd manager. If it is very busy at a stand according to our indoor analytics, the tool will propose an alternative with a new route.

Smart building

Jaarbeurs is examining what the best way is to optimise and increase the sustainability of its business processes by introducing a smart building system in combination with artificial intelligence. For instance, the system sees which areas are being used a lot or a little. We can use this data to, for example, coordinate our facility services. This is how we optimise our time, products, and human resources, with a better customer experience as a result.



Visitors can prepare their visit to an event in advance at home and can put together their own personal programme. The interactive map in the app makes it easy to find exhibitors and speakers.



Stakeholder interview

Sustainability

“Our collaboration with WerkPro is extremely valuable.”

Erik Luisman

Sustainability & Business Development
Vepa, the furniture factory



As a circular furniture manufacturer, we entered into a sustainable collaboration with Jaarbeurs in the past year. We made a conscious choice to make an impact within sustainable circular furniture packages. As a result, our unique Vepa chairs and stools made of recycled plastic bottles are appearing on the stands at trade fairs more and more often. Moreover, we do this not only with attention for renewable raw materials, environmental impact, and maintaining the ownership of the furniture. We also consciously aim to make a positive contribution to society.

[Read the full text online](#)



Sustainability results

We actively promote sustainability, both for events that we organise ourselves and for events that we facilitate. We take the trends into account in the sectors in which we are active. There is also a lot of support for sustainability within our organisation.

Sustainability in our operations

Waste processing

A lot of waste is produced when organising an event and we are working on reducing this. Jaarbeurs is the first event organiser and facilitator in the Netherlands to deploy special mobile waste processors during the event installation and dismantling process. We do this together with our partner BNext. After a pilot at the BouwBeurs construction trade fair in 2023, we started the roll-out for all trade fairs and events in September. With these waste processors, the waste can be separated at the source in five different waste flows: plastic, glass, organic waste, paper, construction and demolition waste. Waste processing staff help exhibitors separate their waste. In this manner, waste is recycled better and there is less residual waste.

Less paper

With the introduction of a digital media corner, we no longer distribute hard copy magazines at a large number of our own events and trade fairs. Visitors can find their tickets and maps in the Jaarbeurs Live App. Printing is no longer necessary. Visitors who do want a paper map have to pay €2.50 for this. This amount is donated to Trees for All.

Stand construction packages

Jaarbeurs started with sustainable stand construction packages for exhibitors in November. The new participant packages contain sustainable and circular materials resulting in lower CO₂ emissions than the traditional participant packages. For instance, these packages contain a waste separation bin, LED lighting, and Vepa furniture made of recycled plastic bottles or residual wood. Furniture is assembled by people who experience barriers to employment via the social job placement agency WerkPro. JMT Nederland BV takes care of the renting and logistics. A-Booth supplies the modular walls that consist of 75% recycled materials. In addition, Jaarbeurs uses sustainable event floor coverings from JMT Floorcoverings. With this sustainable stand construction package, exhibitors really make a sustainable impact on the event floor. Jaarbeurs has thus taken an important step in increasing the sustainability of its trade fairs and events.



Sustainability result highlights

Good Cause Days (number of participating employees)

62

2022: -

Donations to good causes (€)

92,840

2022: 36,560

Number of disposable cups saved

350,000

2022: -

Number of trees donated

3,782

2022: 3,388

Number of sustainable stand construction packages sold

(since the introduction in November 2023)

11

2022: -





Sustainability results

Webshop articles

Exhibitors and organisers can rent sustainable furniture from the circular furniture factory Vepa in the webshop since the end of 2023. Vepa's circular chairs were on exhibit in a pilot during Care & ICT, a trade fair for care professionals. It was extra special as these chairs were actually made of residual material from operation rooms.



When you start thinking about the climate, it is easy to become pessimistic. But that was certainly not the sentiment at the annual MVO (CSR) Netherlands conference. For the first time, Royal Jaarbeurs hosted the largest annual corporate sustainability festival of the Netherlands.

Hospitality services

Jaarbeurs itself provides the whole hospitality product range in all of its restaurants and on site. In order to reduce CO₂ our hospitality product range has now become largely vegetarian. Meat has at least two 'Better Life' quality mark stars and fish has the ASC/MSC quality mark. We prepare the food as much as possible on the spot and the menus of our various hospitality activities are aligned with each other so that we can make as efficient use as possible of fresh products. No matter how careful we purchase and plan, sometimes good food is left over. With our collaboration with Too Good To Go, meals are given a second chance.

For each event that Jaarbeurs organises or facilitates, Trees for All can plant a tree. This amounted to in total 3,782 trees in 2023. Our cookies are also made by people who experience barriers to employment via De Koekfabriek cookie factory. Winnow helped with measuring organic waste in the waste bins. Together with WasteWatchers, Jaarbeurs is looking into how we can use big data and artificial intelligence to predict even better how much food is needed in our restaurants on different days of the week.

Peter Scholte is the new chef at Jaarbeurs since March. He has a great passion for sustainable cooking and a lot of experience in various top restaurants. The chef is now working with seasonal and mainly vegetarian products from local suppliers to reduce transport kilometres.

Reusable cups

We have switched to reusable coffee cups in our conference meeting centre, MeetUp, JIM, and in the Jaarbeurs offices. We no longer use disposable cups in these locations. This resulted in a savings of about 350,000 disposable cups in the last quarter of 2023.

Visitors increasingly succeeded in finding the Doppler water taps in the Beatrix Hall. At these taps, visitors can fill their own bottles with water for free. With this, we saved 1,073 plastic bottles, which equals 75 kilos of CO₂ (in 2022, this was 414 plastic bottles equalling 29.5 kilos of CO₂).

Contribution to the SDGs



SDG 9 Industry, innovation, infrastructure In the coming years, we are aiming for purer waste flows from our organisation and events, offering and stimulating the use of sustainable materials in our webshop, and looking for solutions for emission-free logistics.



Sustainability results

Waste processing

In tons of KG	Own energy production ¹		Reuse ²		Total			
	2023	2022	2023	2022	2023		2022	
Waste from business operations	604	620	0	0	604	62%	620	63%
Construction and demolition waste	24	41	76	129	99	10%	170	18%
Furniture	4	0	0		4	0.04%	0	0%
Paper / cardboard		0	77	75	78	8%	80	8%
Swill/coffee	107	75	107	0	107	11%	75	8%
Glass	0	0	53	25	53	7%	23	2%
Organic waste	0	0	0	2	0	0%	2	0.02%
Wood	1	1	16	18	17	2%	19	0.20%
Foil	0	0	6	4	6	0.06%	4	0.04%
PMD	0	0	0	3	0	0%	3	0.04%
Metals	0	0	1	0	1	0.01%	0	0%
Total	740	737	336	256	969	100%	996	100%

1. This waste is incinerated and the energy that is produced in this process is fed back into the electricity grid.

2. This is actually a raw material and not waste. This can be used directly as raw material.

Sustainable webshop

	2023	2022
Share of orders Rewind sustainable carpets	5.1%	3.9%
Number of sustainable stand construction packages sold (since the introduction in November 2023)	11	-

Orders webshop foodbook

	2023	2022
Vegetarian / vegan	36.8%	30.7%
Local	65.0%	35.6%
Sustainable	67.9%	33.0%

Stakeholder interview

Employees

“It was really special to receive this recognition after a ten-month traineeship and half a year in the employment of Jaarbeurs.”

Mirthe Brummelman

Junior Operations Manager
Agrifood team, Jaarbeurs

Mirthe Brummelman (24) is Junior Operations Manager of the Agrifood team. An international team that organises the trade fairs VIV and Horti Agri Next (HAN) in several countries. She was awarded the Jaarbeurs Golden Tiara in December 2023. An award for young, up and coming talented employees.

[Read the full text online](#)



Sustainability results

Sustainability in the business

Guest events

On Worldwide Candle Lighting Day, everywhere in the world candles are lit at 7 pm to remember children who have died. Jaarbeurs offered grief counsellor Stichting Rouwkost a space for Worldwide Candle Lighting Day at a reduced rate. For the first time, Jaarbeurs hosted the largest annual corporate sustainability festival of the Netherlands: 'Dag van de Doendenkers' of CSR Netherlands [MVO Nederland]. And during the Enactus World Cup, thirty international student teams competed in Jaarbeurs to present the world's best sustainability idea. Trade fairs such as Taxi, Fleet, Petrol stations and Car wash concluded contracts for three years and joined their forces in the Mobility Hub Experience. We also hosted the Who Healthy Cities Network conference; a movement that seeks to promote a new approach and improve health and well-being, and foster fair and sustainable development in cities worldwide. 13% of the total number of guest events had a sustainability-related theme. This is an 8% increase compared to 2022.

Own events

BouwBeurs construction trade fair

Sustainability was one of the main themes at the BouwBeurs. For instance, visitors could walk a sustainability route, there was a sustainability award, a circular entrance, and a programme with a focus on sustainability, circularity, and industrialisation. We also organised a Ladies Lunch to show the importance of women in construction and to inspire women to choose for a job in construction. We organised the very first Transition Dinner, together with Change Inc. and the Dutch Green Building Council (DGBC). An exclusive dinner for the top of the construction and installation sector with the aim to discuss sustainability issues, establish constructive and sustainable collaborations for the future, and, above all, accelerate sustainable growth together.

Camping & Caravan Jaarbeurs

Various participants presented sustainable initiatives during the Camping & Caravan Jaarbeurs. These initiatives were recognisable by the sustainability logo on the stand. Visitors could follow a sustainability route to see the sustainable initiatives. Sustainable Camping Awards were awarded to companies for the camping equipment, camping spot, and the innovative concept that is the most sustainable. The revenues from all the printed maps that cost €2.50 a piece were donated to Trees for All. In collaboration with ANWB, BOVAG, HISWA-RECRON, KCI, and NKC, Jaarbeurs also organised the sustainability conference for the camping sector. The winners of the Sustainable Camping Awards were also revealed during this conference.



“Sustainability is regarded as one of the most important challenges in the construction and installation sector. The Transition Dinner was organised to connect CEOs and decision-makers in the construction sector and to promote and accelerate sustainability.”



Sustainability results

KreaDoe creativity fair

The main theme of the second edition of the KreaDoe Spring Festival, the largest and most creative Do-It-Yourself festival in the Benelux, was mindful hobbies and sustainability. Two creative influencers attracted a lot of young creative people.

ICT & Logistics

The theme of the ICT & Logistics trade fair in November was Zero Logistics: reducing CO₂ emissions to zero, starting in the zero-emission zones. During the challenge 'Empowering Zero-Emission Logistics', organised by Erasmus UP, talented logistics students from various educational institutions worked together with companies and/or governments to come up with innovative ideas and new solutions.

Contribution to the SDGs



SDG 12 Responsible consumption and production, SDG 13 Climate action, SDG 17 Partnerships: We continue to promote and accelerate sustainability at trade fairs and events by increasing the number of sustainability awards, routes, and special sustainability areas. We plan to involve exhibitors and visitors more actively to make their participation in trade fairs and events more sustainable. We will also organise and facilitate new sustainable events such as the Impact Fair in April 2024.

Sustainability for our employees

Green team line managers

Our green team of line managers formulates our sustainability policy and has set KPIs for the three-year plan 2024-2027 for the marketing, sales, facility & event services, and hospitality departments.

Six important goals:

1. Focus on four strategic markets: health & life sciences, construction & installation, logistics, and travel & leisure.
2. Successful implementation of sustainable participants packages.
3. Host new events with the theme sustainability.
4. Formulate policy regarding diversity and inclusiveness.
5. Reduce residual waste and improve the purity of waste flows.
6. Prepare the organisation for CSRD legislation.



Activities

At the summer party, the tradition meat barbecue was replaced with vegetarian dishes. Employees were enthusiastic about this switch.



Sustainability results

Green team employees

Our special green team employees came up with various sustainable initiatives to get other employees enthusiastic about sustainability. 62 employees participated in a good cause of which 38 employees contributed to a good cause for a whole day. For instance, taking a walk with senior citizens with dementia, picking up litter, and helping people with a language barrier apply for a job. Disposable cups at the office have been replaced by circular cups or a cup from home. Reusable cups are available for guests. The green team awarded a sustainability award at the BouwBeurs construction trade fair to the most sustainable exhibitor. Furthermore, Global Sustainability Science students were given a tour of all sustainability initiatives at Jaarbeurs. Lunch break walks were introduced to make employees more aware of the importance of vitality.

Combining Sustainability and HR

Combining sustainability and the HR department is a logical step for Jaarbeurs as topics such as vitality, diversity and inclusiveness, and sustainable mobility overlap each other. Therefore, the portfolio of the Chief Sustainability Officer was expanded into Chief People & Sustainability Officer.

Mobility

New policy was introduced in 2023 to stimulate a sustainable transport choice. Employees can choose per day whether they want to travel to the Jaarbeurs by public transport or by car. They can make use of a lease bike plan and a Mobility Card provides easy access to a public transport bike and car sharing. As a result, commuting has become more sustainable and the travel time has decreased for many employees. 50.12% of the employees came to work by car and 49.88% took public transport, walked, or cycled to work in 2023. In 2022, this was still 58.44% by car and 41.56% of the employees took public transport, walked, or cycled to work.

Contribution to the SDGs



SDG 5 Gender equality A diversity and inclusiveness policy will be implemented in 2024, with which we aim to realise a more diverse and inclusive workforce.

Jaarbeurs employees¹

	2023	2022
Average number of employees with permanent employment contracts	309	288
Inflow	108	112
Outflow	74	68

Gender ratio¹

	2023	2022
Men	161	153
Women	148	135

Age distribution¹

	2023	2022
18-34	119	106
35-54	125	120
55-65	57	55
66-76	8	7

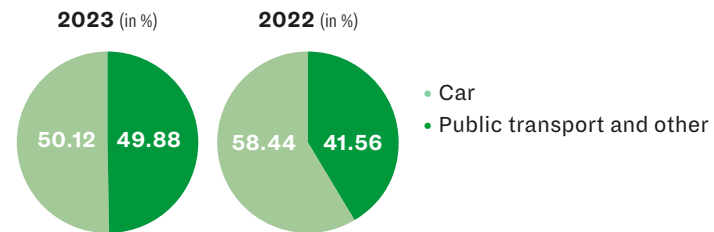
Absenteeism¹

	2023	2022
Average absenteeism percentage	5.1%	3.4%

1. Figures based on the average number of employees with permanent employment contracts.

Sustainability results

Travel within the Netherlands



Means of transport	2023			2022 ¹		
	Business trip kilometres	Commuting kilometres	CO ₂ kg	Business trip kilometres	Commuting kilometres	CO ₂ kg
By Car						
By Car	76,163	965,784	144,831	57,820	905,592	133,914
Public transport and other						
Train	70,555	854,622	2,776	62,798	581,121	1,932
Bus	4,083	72,420	230	3,890	51,896	167
Metro	753	5,191	18	313	2,457	8
Tram	88	302	1	60	165	1
Bike	56	18,463	-	58	8,356	-
Other	362	6,838	22	101	149	1
Car sharing	140	-	-	-	-	-
Total	152,201	1,923,620	147,877	125,040	1,549,737	136,023

International travel

	2023		2022 ¹	
	Kilometres	CO ₂ kg	Kilometres	CO ₂ kg
Train	27,765	83	10,417	31
Airplane	1,288,578	87,080	582,020	43,321
Total	1,316,343	87,163	592,437	43,352

1. Due to the COVID-19 pandemic, people travelled less in 2022.



During the Good Cause Days, a group of employees put on their walking shoes to pick up litter around the Utrecht Central Station together with nearly 100 employees from other companies during the annual clean up action of Green Business Club Netherlands.

Stakeholder interview

Corporate social responsibility

“It is really fantastic to see how the collaboration has developed, with the right focus and attention from both organisations.”

Nienke Beek

Corporate Partnerships

Princess Máxima Centre for paediatric oncology



On 5 June 2023, it was exactly five years ago that the Princess Máxima Centre for paediatric oncology was officially opened by Queen Máxima. As from that date, all children with cancer in the Netherlands are treated at the Princess Máxima Centre and all research into paediatric oncology is now concentrated in Utrecht. Jaarbeurs has been a supporter of the Princess Máxima Centre from the very beginning. Nienke Beek from the Princess Máxima Centre Foundation looks back at the collaboration over the past five years. “I was very impressed by the record amounts that were collected during the Holiday Fair and the Kreadoe creativity fair. And I am thankful for the organising teams, who with such involvement and energy set up fund-raising campaigns that are well-suited to these fairs.”

[Read the full text online](#)



Sustainability results

Corporate social responsibility

Involved resident of Utrecht

Jaarbeurs is a proud and involved resident of Utrecht. The city of Utrecht, Heart of Health, wants to create a healthier and more sustainable world. We are contributing to that. For instance, we are still providing accommodation for refugees from Ukraine in collaboration with the municipality of Utrecht. When there was a problem with the Dutch Railways in June, we offered shelter to stranded train passengers. We are an active partner of the Economic Board Utrecht (EBU) and work together with the Central Museum and Utrecht Marketing.

Princess Máxima Centre

We collected a record amount of €62,107.94 in 2023 for the Princess Máxima Centre for Paediatric Oncology. A lot of money was collected, in particular at the KreaDoe and About Cats & Dogs fairs. All the money from deposits for returning bottles was donated and visitors of consumer fairs could make a donation when buying tickets. We also participated in the Sidewalk Chalk campaign to increase public awareness of the Princess Máxima Centre.

Trees for All

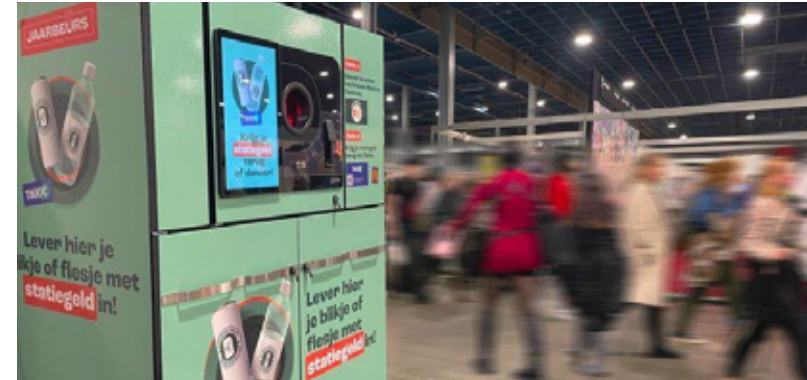
This goal of this foundation is to contribute to a better climate and more biodiversity. For each event at Jaarbeurs, we donated a tree to Trees for All for projects in Leersum and Vietnam. In addition, exhibitors can make a donation in the webshop. We also participated in the Plant a Tree Day. We donated 3,782 trees in 2023.

Helen Dowling Institute

We entered into a partnership with the Helen Dowling Institute in the fall and a fundraising gala was held at Jaarbeurs. Jaarbeurs donated auction items with a value of € 6,826.50 and donated the rent of the hall of € 5,000, and the Helen Dowling Institute gave a vitality training at Jaarbeurs.

JINC

Jaarbeurs offered 'lightning traineeships' for youngsters from socio-economically disadvantaged neighbourhoods in Utrecht four times. With these 'lightning traineeships', youngsters can take a look behind the scenes at Jaarbeurs and get an idea of the different types of jobs in the event sector. During 'Tomorrow's Boss', a young student accompanied our CEO for a day.



Whoever returns a bottle or can at a reverse vending machine can decide what should be done with the deposit: have the deposit amount paid into your account directly via 'Tikkie Terug' or donate this amount to the Princess Máxima Centre for paediatric oncology.

Spelderholt Academy

With our collaboration with the Spelderholt Academy, students with a mental disability were able to gain experience in our hospitality services at two Jaarbeurs events.

Sign Language Coffee Bar

At two events, visitors could get coffee at the Sign Language Coffee Bar. They used sign language to order coffee from a deaf or hearing-impaired barista.

Locations with More Value(s)

We entered into a new partnership with 'Locaties met Meerwaarde(n)', that offers special locations with respect for nature, culture, and people. They make a donation to the Helen Dowling Institute for each booking.

Hidden Disabilities Sunflower

We want everybody to feel at ease at Jaarbeurs. That is why we became a partner of Hidden Disabilities Sunflower. Hidden Disabilities Sunflower asks attention for disabilities, chronic illnesses, and physical and mental conditions that are not immediately visible for others. At Jaarbeurs, visitors can indicate with a key cord or badge that they need help or more time. Our trained employees are recognisable and offer extra support.

Contribution to the SDGs



SDG 9 Industry, innovation, infrastructure, SDG 13 Climate action and SDG 17 Partnerships: We assume our responsibility in the area of climate and social awareness by maintaining and expanding strategic partnerships.

Sustainability in our buildings and premises

Jaarbeurs introduced day and night electricity rates at events in 2023. Besides a reduction in electricity consumption, this also increases the fire safety. Furthermore, waste separation bins were placed in our offices and around the Beatrix Hall to facilitate waste separation. Sustainability plays an important part in the renovation of our buildings. For example, we first examine the possibility of renovating and improving our existing halls before contemplating total demolition and new construction.

It is more sustainable to look for a good balance between partial demolition and improvement of existing buildings. Where possible, we work according to sustainable construction and development principles, such as installing solar panels and meeting the requirements of the BREEAM sustainability certification method.

16.4 million kWh Dutch solar and wind energy was purchased in 2023 with green certificates of origin.

Contribution to the SDGs



SDG 9 Industry, innovation, infrastructure, and SDG 11 Sustainable cities and communities: With our sustainable plan for the construction and reuse of our buildings, we aim for high quality and sustainable infrastructure as part of a healthy living environment in the Beurskwartier district in Utrecht.

Consumption of energy, gas and water

	2023	2022
Energy (kWh) ¹	13,563,481	14,661,637
Gas (m³)	380,904	363,805
Water (m³)	42,078	39,517

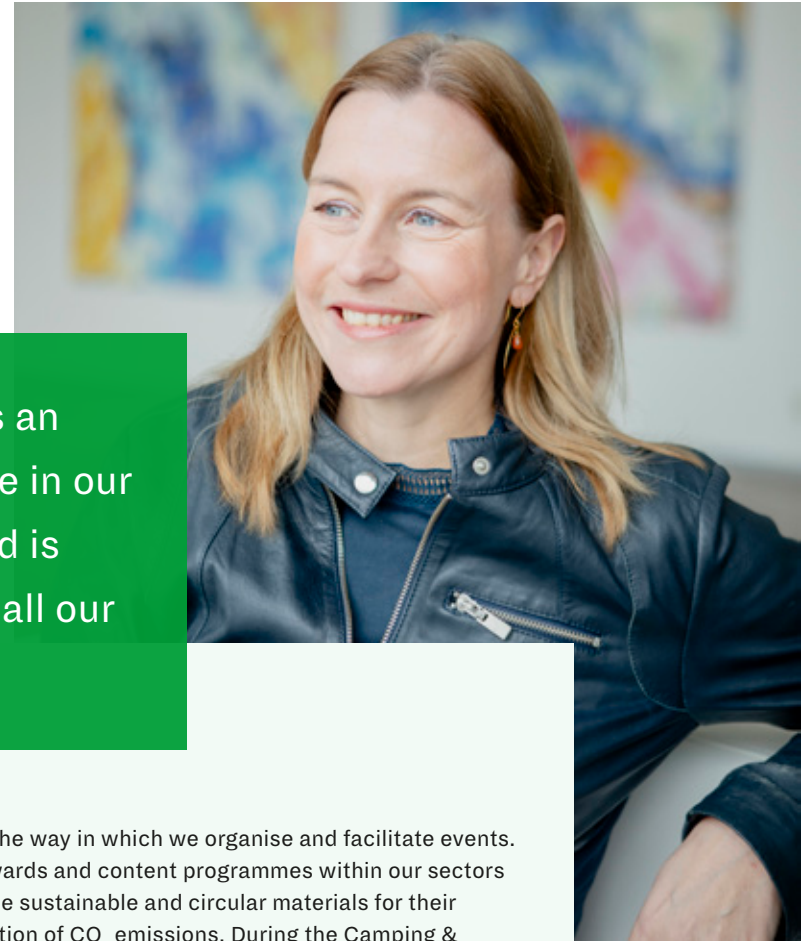
1. Purchased with Guarantee of Origin certificate of Dutch solar and wind energy.

“Sustainability is an important theme in our organisation and is incorporated in all our processes.”

“Our sustainability ambition is leading for the way in which we organise and facilitate events. For instance, we organise sustainability awards and content programmes within our sectors and we offer exhibitors the possibility to use sustainable and circular materials for their stands, which results in a significant reduction of CO₂ emissions. During the Camping & Caravan Jaarbeurs, we joined forces with a number of sector organisations and we organised the Sustainability Conference Camping Sector with the aim to inform and inspire and to accelerate sustainability. We can only make a sustainable impact together. I am proud of our ‘green team’ of committed employees who are looking into sustainability issues and launching initiatives such as our ‘Good Causes Days’ and separating waste in the office and thus realising a culture change within the organisation.

Marloes van den Berg

Chief People & Sustainability Officer
Royal Jaarbeurs



Summary of the financial year

2023 was the first full year for Jaarbeurs without the financial impact of the COVID-19 pandemic. We were able to hold all our own fairs and events and various guest events. All events were able to take place in China and Thailand as well, so that we also saw an increase again in the revenue from our international activities. Despite high costs for maintenance and higher direct costs – in connection with fairs and events –, Jaarbeurs realised a positive result for the first time since the pandemic.

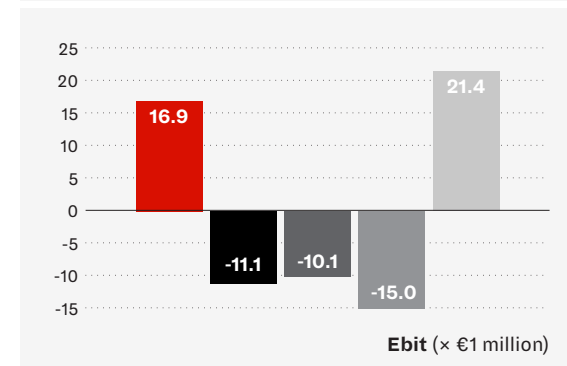
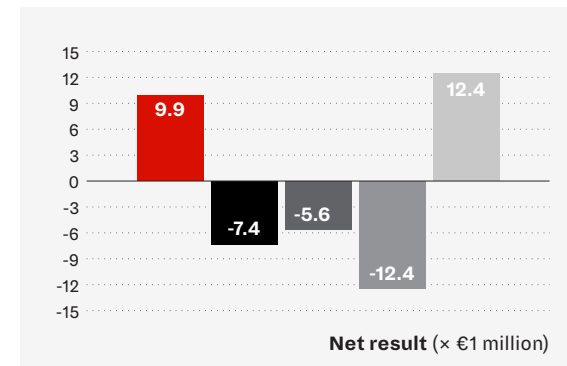
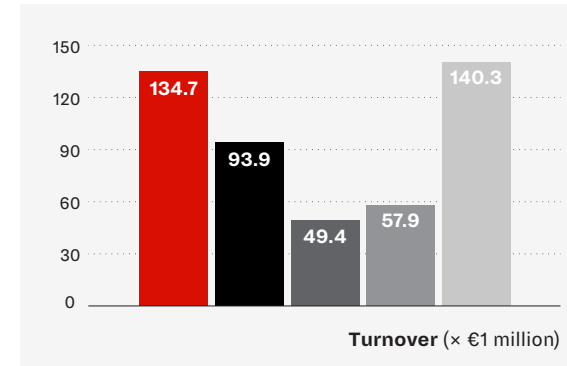
Income statement

The growth in our consumer fair portfolio was clearly visible in 2023. This was due to the fact that in the first quarter of 2022, in which both the holiday fair and the motorbike fair usually take place, COVID-19 restrictions were still in effect. That we were able to hold all of our own fairs and events in 2023 had a positive effect on our financial results. We also saw growth in the other segments.

Net revenue rose from €93.9 million in 2022 to €134.7 million in 2023 (+43%). Net revenue was generated for 57% by trade fairs, consumer fairs, conferences, meetings, and events held in the Netherlands. This percentage is lower than the 80% in 2022, mainly due to an increase in revenue in China after the COVID-19 restrictions that applied in 2022 were lifted. Besides that the trade fairs in China attracted a lot of visitors, the event market in Thailand also developed positively in 2023.

The higher revenue also resulted in an increase in direct costs to €53.1 million in 2023. Wage costs amounted to €29.3 million and other indirect operating expenses amounted to €28.5 million, resulting in total indirect expenses amounting to €57.8 million. Depreciation and amortisation costs decreased significantly to €7.4 million. These costs were higher in 2022 due to the revised construction plans. EBITDA rose from €4.8 million in 2022 to €24.4 million in 2023.

The net result amounted to €9.9 million.



● 2023 ● 2022 ● 2021 ● 2020 ● 2019

Balance sheet

Our financial position remains solid and our liquidity position with €88.3 million in cash and cash equivalents at year-end 2023 was higher than at year-end 2022 (€84.9 million). The current account credit facility of €25.0 million, concluded in 2021, was continued in 2023. We did not need to make use of this credit facility in 2023. Therefore, this facility was terminated in the beginning of 2024.

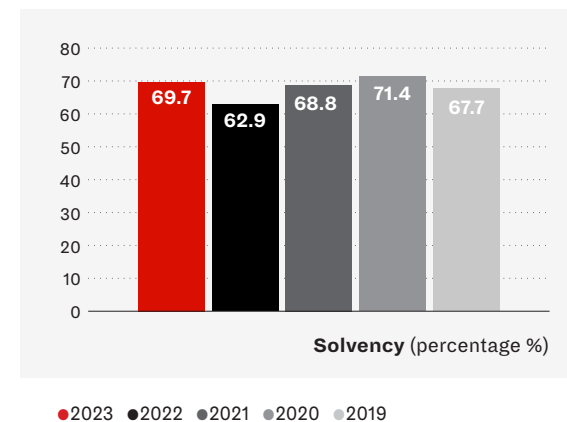
Equity capital rose by €12.4 million to €139.9 million. The solvency ratio amounted to 69.7%. We did not make any use of bank financing.

Cash Flow Statement

Cash flow from operating activities amounted to €8.3 million positive, mainly due to the positive operating result. An amount of €4.8 million was invested in tangible and intangible fixed assets compared to €4.4 million in 2022.

Events after the balance sheet date

70% of the shares of VNU Exhibitions Asia Ltd. were sold to Advent International in the beginning of 2024. As a result, we no longer have control over this company as of 1 February 2024 and this company will no longer be included in the consolidation. Net revenue of this entity amounted to €35.1 million in 2023 and total assets amounted to €31.0 million as of 31 December 2023.





Governance

Risk management

Royal Jaarbeurs's risk management policy has been formulated, under the responsibility of the Executive Board, with the aim to obtain insight into the degree in which the strategic, tactical, and operational objectives can be realised, the financial reporting is reliable, and relevant laws and regulations are adhered to.

Risk appetite

There are always risks involved in running a business; however, Jaarbeurs's policy is aimed at minimising these risks and reducing the impact of these risks as much as possible. Although taking risks plays a role in the daily business operations, Jaarbeurs's policy is aimed at a prudent and well-balanced handling of risks taking into account the likelihood that the risks arise and the corresponding impact.

Risks result from uncertainties that every organisation faces when striving for and realising goals. Jaarbeurs does not regard risk as something that has to be avoided at all costs, but regards handling risks – risk management – as an important part of realising its objectives in a controlled and well-considered manner.

Jaarbeurs is willing to take risks in a responsible manner, taking into account the interests of stakeholders and in line with its strategy. Moreover, its risk management policy is aimed at limiting financial risks as much as possible. The limited risks in connection with financial instruments are set out in the financial statements section. Other financial risks are controlled by updating the three-year plan annually bottom-up or from the line organisation based on the framework letter drawn up by the Executive Board of the Jaarbeurs. The budget for the next calendar year in the three-year plan is discussed with and approved by the Audit Committee and ultimately the Supervisory Board. The results are reported to the Executive Board monthly by the line management. The Executive Board reports the results to the Audit Committee and the Supervisory Board every quarter.

Risk analysis

Jaarbeurs's success depends on its ability to realise its strategic and financial objectives. As is the case for every business, the consequence of various risks within or outside of Jaarbeurs's control have an effect on Jaarbeurs.

Identifying and discussing risks in relation to Jaarbeurs's performance and strategic and financial objectives and controlling these risks takes place at least three times a year in the management team. In these discussions, the emphasis is on providing insight into and describing the risks, and implementing mitigating measures where necessary. In these meetings, all risks, also newly identified risks, are assessed and the extent in which a risk is sufficiently limited by taking effective measures is also assessed. The aim of this self-assessment is to obtain a better insight into the risks and the effectiveness of mitigating measures. Moreover, the assessment increases the awareness of possible risks. Jaarbeurs reports the outcomes of these sessions regarding the risk analysis to the Audit Committee.

Jaarbeurs makes a distinction between strategic risks (risks in connection with the realisation of strategic objectives), avoidable risks (risks in connection with the continuity and quality of the operational processes), and external risks.

The risks described below are related directly to market developments, the (social) environment in which we operate, and our business operations. In this overview, we also describe the measures that we take to reduce the likelihood that these risks will materialise or limit the impact of these risks. The order in which the risks are listed does not reflect their relative importance, the vulnerability, or materiality. This overview is not exhaustive as there can be risks that we are not aware of or that are not considered material at present.



Risk management

Strategic risks

Risk	Explanation	Control measure
Stakeholder management	Due to its location in the middle of Utrecht, Jaarbeurs has a prominent place, where the risk exists of complaints and disputes in connection with our operational activities. Good coordination with, for example, government bodies, the municipality, the business community, residents, and local retailers is very important.	A regular governance structure has been set up with the municipality. In addition, our communications department aims to ensure timely communication with local residents about events and projects. Jaarbeurs is a member of the Economic Board Utrecht and also maintains contacts in this manner with the business community in Utrecht.
Changing digitalisation and data developments and requirements	Digitalisation and developing into a data-driven organisation are important to remain relevant for exhibitors and to be distinctive in the market. Digitalisation leads to a changing customer journey and recording more relevant data.	To remain distinctive and relevant and to also take advantage of these market opportunities, various applications have been developed that improve the customer journey. This produces valuable data that can be used to approach the community within a strategic market 365 days a year as well as for cross-selling and up-selling. Visitors and exhibitors are brought together by means of AI-driven matching. This provides added value and an improved return on investment for an exhibitor.
Property development	We are carrying out a number of projects to ensure that the Jaarbeurs halls and the Beatrix Hall form part of the general area development within the Beurskwartier district. In view of the general economic developments, the rising number of bankruptcies in the construction sector, and more stringent legislative requirements regarding the construction of new buildings, these projects increasingly run the risk of being delayed or budgets being overrun. However, in view of the high maintenance costs, an acceleration of the development of the modular renovation and new construction of the Beatrix Hall and part of the other halls is desirable.	Based on a multi-year strategy, an assessment is being carried out as to which property development projects are suitable within the property development plan. In this assessment, the developments with regard to laws and regulations are also taken into account in determining the maintenance and development projects. In addition, we are also working together closely with the municipality of Utrecht on a spatial planning vision for the Beurskwartier district.



Risk management

Avoidable risks

Risk	Explanation	Control measure
Information security	We take information security very serious within Jaarbeurs. We consider it very important to protect all information that is of great value to our organisation. In this manner, we reduce the risks of data leaks and disruptions of the continuity of our business operations and thus also potential damage and claims. Employees who work remotely can also lead to additional IT risks.	We create awareness by means of, for example, training of our employees regarding the risks of working with data and the importance of information security. At Jaarbeurs, we work on information security proactively to protect our data and systems.
Physical and social safety	Safety has become more important in recent years. Safeguarding safety requires specialised knowledge and developments are taking place rapidly. Insufficient attention to safety measures in and around the complex can lead to unsafe situations, accidents and therefore also reputation damage and claims. This also applies with regard to social safety for visitors of the Jaarbeurs and people in the vicinity of Jaarbeurs.	Protocols and procedures have been drawn up and are closely followed. Communication is constantly being updated based on the latest insights and developments. Safety measures apply with regard to construction projects in which all parties involved are required to have level VCA2 certification. In addition, safety awareness of employees and working safely play a crucial role. Jaarbeurs introduced a Safety Culture Ladder to measure and improve the safety awareness of employees and suppliers. Additional measures have been and will be taken to also improve the social safety of the customer journey within the Jaarbeurs.
Asbestos	The Jaarbeurs buildings were built in a period in which asbestos was used. There is no risk for the environment as long as asbestos is in closed off spaces (such as ceilings and roofs). However, asbestos can be detected when work is being carried out. If the asbestos control plan is not followed correctly this can lead to health risks and operational damage, such as temporarily having to close a location.	There is an updated asbestos control plan for the Beatrix Theatre. The asbestos control plans for the rest of the Beatrix Hall and the halls have been updated. Monitoring takes place accordingly. In addition, compliance with the asbestos control plan is a standard element in our work agreements with contractors.
Debtor Risk	Due to recent economic developments but also in general, a number of sectors and businesses have a higher risk of not paying invoices timely.	We adhere to our debtor policy. In addition, approaching customers and requesting payment of outstanding invoices is done actively together with the commercial teams. A debt collection agency is called in where necessary.
Laws and regulations	Non-compliance with laws and regulations can result in the risk of fines, claims, and reputation damage. For example, with regard to municipal regulations, GDPR, and food safety, it is very important that Jaarbeurs complies with laws and regulations. Non-compliance with laws and regulations could lead to operational risks.	The input of the external auditor and tax-related risks are incorporated in the risk matrix. Jaarbeurs maintains close contact with the municipality of Utrecht and other government bodies about the impact on the surrounding area and permits. With our guidelines and code of conduct, we aim to distinguish ourselves positively in the area of integrity, compliance and transparency. We also have a whistleblower policy. We pay more than sufficient attention to the GDPR requirements by training employees extensively and informing employees proactively



Risk management

External risks

Risk	Explanation	Control measure
Changing market for fairs and events	Exhibitors and visitors expect Jaarbeurs to meet their needs. We see that live encounters remain important now that the lockdowns have been lifted.	Customer demand in this area is growing, the knowledge and expertise of employees with regard to market development is also increasing. In addition, supporting applications are selected and set up. Jaarbeurs aims to actively combine live events, virtual events and online communities. Furthermore, the strategy has been recalibrated with a focus on customer satisfaction and customer experience, and maintaining close contact with the customer to foster customer retention on the medium and long term.
Suppliers	The event sector is dependent on a limited number of specialised suppliers as a result of which there is a suppliers risk due to bankruptcies.	When selecting suppliers, the continuity of supply is an important precondition. When making a selection this is taken into account, by selecting several preferred suppliers for specific product categories. On the other hand, we are constantly in contact with suppliers and the risks in connection with continuity are monitored.
Development and retention of employees	Our success depends to a large degree on our ability to recruit personnel with the right knowledge and skills and to then motivate,develop, and retain them to be able to realise our long-term objectives. The growing importance of our online proposition and changing customer requirements mean that the necessary skills of our employees continue to evolve. The risk exists that the execution of our operational activities could come under pressure.	We have an active labour market marketing and communication policy. Employer and corporate branding are made use of in this policy. We also have internal incentives for employees who recommend job candidates and we increased our recruiting capacity. A training and education budget is available for the development and training of employees. Employees can also follow a range of training programmes via GoodHabitz. Jaarbeurs makes use of various forms of communication to actively involve employees in developments.



Stakeholder interview

Collaboration partner

“Health and sustainability are in Royal Jaarbeurs’s DNA.”

Michiel Dijkman

Director
Economic Board Utrecht

In 2023, the European Commission designated the Utrecht metropolitan area as the most competitive region in Europe. The region stands out in particular in areas relating to health and sustainability. Together with the Economic Board Utrecht, Jaarbeurs played a special role in developing and promoting the regional positioning of ‘Utrecht, Heart of Health’.

[Read the full text online](#)



Corporate governance

Jaarbeurs Holding B.V. (Jaarbeurs Holding) is a private limited liability company under Dutch Law. A list of the companies belonging to Royal Jaarbeurs is provided on page 85 of this annual report.

Jaarbeurs Holding has an Executive Board and a Supervisory Board. The shares in the company are held by the foundation Stichting Koninklijke Nederlandse Jaarbeurs. The Board of the Foundation consists of the members of the Supervisory Board.

Executive Board

The Executive Board of Jaarbeurs Holding consists of two directors under the articles of association, the CEO and the CFO, and four other board members. Two of the six board members are women (33%). The directors under the articles of association are responsible for the execution of the policy and the management of the company and act in accordance with the company's interests and the interests of the companies affiliated with the company. More information about the Executive Board members can be found on page 55.

Supervisory Board

The Supervisory Board supervises the policy of the Executive Board and the general course of business regarding the company and the companies affiliated with the company and provides advice to the Executive Board. Naturally, in fulfilling its task, the Supervisory Board acts in the interest of the company and the companies affiliated with the company.

The Supervisory Board consists of five members, of which two are women. More information about the Supervisory Board members can be found on page 57.

Supervisory Board Committees

The Supervisory Board has appointed two committees, i.e., an Audit Committee and a Selection and Remuneration Committee.

Audit Committee

The Audit Committee advises the Supervisory Board when carrying out its financial supervision duties. The Audit Committee supervises the financial reporting process, the internal control and risk management system, with attention points such as compliance with relevant laws and regulations and the functioning of codes of conduct and the control process.

Selection and Remuneration Committee

The Selection and Remuneration Committee is also tasked with the selection and recruitment of members of the Supervisory and Executive Boards, as well as the assessment of the remuneration policy of the Supervisory Board and Executive Board members. Furthermore, the Selection and Remuneration Committees is tasked with evaluating the functioning of the Executive and Supervisory Board members.

Diversity

At present, the Jaarbeurs Executive Board consists of 33% female members and the Supervisory Board consists of 40% female members. The composition of the Executive Board and the Supervisory Board thus satisfies the minimum diversity requirements for large companies (33% female members). To achieve a more well-balanced gender ratio in senior positions, Jaarbeurs aims for a 50-50 ratio of men and women in the Executive Board, the senior leadership team, and the Supervisory Board.



Corporate governance

Codes of Conduct

A company code applies within Jaarbeurs in which the core values are laid down that each employee must conform to. In this code, attention is paid to proper conduct and acting with integrity both with regard to each other and to third parties, as well as when conducting business activities.

In addition, the topic safety is also incorporated in the code of conduct. Jaarbeurs has a zero-tolerance policy for employees with regard to bribery, fraud, corruption, sexual misconduct, and other forms of unacceptable behaviour.

The company code and personnel protocols are provided to each employee when they enter the employment of the company and are also available via intranet.

Confidential counsellors

Of course, we hope that it will not occur; however, employees can be confronted with undesirable behaviour at work such as bullying, sexual intimidation, discrimination, and aggression. Within Jaarbeurs, three internal confidential counsellors and one external confidential counsellor are available for employees.

Laws and regulations

Jaarbeurs has a Legal department that plays an important advisory role in the implementation of all applicable laws and regulations. Attention points in this area are the municipal regulations and privacy and data protection laws.

As we work with personal data, periodic training is provided to employees who handle personal data in connection with the General Data Protection Regulation (GDPR). In addition, Jaarbeurs has taken appropriate security measures for data protection.



We aim to create a diverse and inclusive environment where everyone feels welcome. It makes no difference where you come from, what you believe in, who you love, and whether you may have a disability; we want you to feel at home at Jaarbeurs.

Personal details of the Executive Board members

**Mr J. (Jeroen) van Hooff (1970)**

CEO and director under the articles of association

- Appointed on 1 July 2022

Other positions

- Chairman of the Board of Directors VNU Asia Pacific (Bangkok), since 22 December 2022
- Supervisory Board Member VNU EA, Shanghai, since 9 January 2023
- Member of the Supervisory Board of the foundation Stichting Rijksmuseum Loevestein

**Mr P. (Pascal) van Gool (1966)**

CFO and director under the articles of association

- Appointed on 1 June 2022

Other positions

- Member of the Board of VNU EA, Shanghai, since 1 June 2022
- Non-executive board member of Pension Fund Rail & OV

**Mr H.M.A. (Herman) Mantel (1978)**

CCO

- Appointed on 1 December 2023

Other positions

- None



Personal details of the Executive Board members



Mr M.P.C. (Menno) Overtoom (1967)

Director Venue & Operations

- Appointed on 1 July 2023

Other positions

- None



Ms M.C.M. (Marloes) van den Berg (1980)

Chief People & Sustainability Officer

- Appointed on 1 September 2023

Other positions

- Business Peleton Utrecht (BPU), chair



Ms C.R.S. (Corine) Bos (1984)

Director IT

- Appointed on 1 December 2022

Other positions

- None

Personal details of the Supervisory Board members

**Mr L. (Leendert) Bikker (1963)**

Chairman

- Appointed on 1 July 2023
- Current term ends in 2027
- Member of the Selection and Remuneration Committee

Other positions

- Founder BIKKER & Company
- Chair of the foundation Stichting Concertgebouw de Doelen

**Ms C.P.M. (Carla) Moonen (1963)**

Vice-chair

- Appointed on 1 March 2022
- Current term ends in 2026
- Chair of the Selection and Remuneration Committee

Other positions

- Chair of Royal NL Engineers
- Member of the Dutch Senate of the States General for D66
- Chair of the Planning, Environment, and Climate Committee of the Benelux Parliament (up to 13 June 2023)
- Member of the Parliamentary Assembly of the Council of Europe (PACE) as from 13 June 2023
- Chair of the Inter-Parliamentary Union (IPU) as from 13 June 2023
- Member of the Supervisory Board of the Maastricht University Medical Centre
- Member of the Executive Board of VNO-NCW

**Mr W. (William) Bontes (1969)**

- Member of the Supervisory Board since 14 December 2017
- Current term ends in 2025
- Chair of the Audit Committee

Other positions

- CFO Louwman Group
- Member of the Supervisory Board of Nieuwpoort Group
- Member of the Supervisory Board of Bergman Medical Care
- Member of the Supervisory Board of Wereldhave



Personal details of the Supervisory Board members



Ms R. (Rachelle) van der Linden (1973)

- Member of the Supervisory Board since 01 July 2018
- Current term ends in 2026
- Member of the Audit Committee

Other positions

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



Mr W. R. (Winston) Gerschtanowitz (1976)

- Member of the Supervisory Board since 01 July 2018
- Current term ends in 2026

Other positions

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



Report of the Supervisory Board

In the first full post-COVID year, a number of important changes took place regarding the future of Royal Jaarbeurs.

First of all, the chair of the Supervisory Board, Evert Greup, stepped down after seven years for personal reasons. Royal Jaarbeurs is very grateful to Evert for his commitment and dedication and the way in which Evert supported the company during difficult years. We will miss his clear view on matters and his sense of humour and we wish him and his loved ones all the best. Evert Greup was succeeded by Leendert Bikker as chair of the Supervisory Board on 1 July 2023.

Another change was Jaarbeurs's departure out of China. Although the formal transaction took place on 1 February 2024, the divestment of the 70% interest in VNU Exhibitions Asia Ltd. was on the agenda of the Supervisory Board during the whole reporting year. The long-term property strategy including parking and accessibility was an important topic, as well as the developments in the trade fair, consumer fair, event, and conference market.

Composition of the Supervisory Board

Mr L. (Leendert) Bikker, Chairman
Ms C.P.M. (Carla) Moonen, Vice-Chair
Mr W. (William) Bontes
Ms R. (Rachelle) van der Linden
Mr W.R. (Winston) Gerschtanowitz

Composition of committees

Audit Committee

William Bontes – Chairman
Rachelle van der Linden

Selection and Remuneration Committee

Carla Moonen – Chair
Leendert Bikker

For more information, see the personal details of the members of the Supervisory Board on page 57.

Rotation schedule

Name	Appointment	Reappointment (if applicable)	End of term
L. (Leendert) Bikker (Chair)	01 July 2023	01 July 2027	01 July 2031
C.P.M. (Carla) Moonen(Vice-Chair)	01 March 2022	01 March 2026	01 March 2030
W. (William) Bontes	14 December 2017	14 December 2021	14 December 2025
R. (Rachelle) van der Linden	01 July 2018	01 July 2022	01 July 2026
W.R. (Winston) Gerschtanowitz	01 July 2018	01 July 2022	01 July 2026

Meetings in 2023

The Supervisory Board convened five times in 2023. Before the summer, in a hybrid form and after the summer, in the traditional form at the Jaarbeurs office. It is good to take the time to reflect with the Executive Board on what is going on and discuss the strategy and plans for the future. The Supervisory Board is well-informed due to meetings with the members of the Works Council and is happy with the open discussions on both sides.

Report of the Supervisory Board

Annual Report 2023

We hereby present to you the annual report of Royal Jaarbeurs as prepared by the Executive Board, with the financial statements for the financial year 2023. The financial statements have been audited and an unqualified audit opinion has been issued by our auditor Deloitte. This audit opinion can be found on page 86. The Supervisory Board discussed the financial statements and the annual report in the presence of the Executive Board and the auditor during its meeting on 27 March 2024. The Supervisory Board is pleased that after a number of loss-making years due to the COVID-19 pandemic, the company is profitable again and follows the proposal of the Executive Board to allocate the result to Shareholders' equity. The Supervisory Board has approved and adopted the annual report 2023 in its role as Board of the foundation Stichting Koninklijke Nederlandse Jaarbeurs.

A word of thanks

The Supervisory Board is grateful for the dedication and the renewed enthusiasm of all the employees after the difficult and sometimes demoralising COVID years. The same applies with regard to the energy with which the Executive Board realises its plans as well as the loyalty of all our customers, partners, suppliers, and visitors. We would also like to mention the constructive relationship and collaboration with the municipality of Utrecht of which we are not only a proud resident but also a dedicated ambassador.

Utrecht, 27 March 2024

Supervisory Board Royal Jaarbeurs

Leendert Bikker, Chairman

Carla Moonen, Vice-Chair

William Bontes

Rachelle van der Linden

Winston Gerschtanowitz



Traditionally, Jaarbeurs employees end the year with a festive Christmas party in the Beatrix Theatre.



Financial Statements 2023



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Consolidated balance sheet as at 31 December 2023

(before proposed profit appropriation)

Amounts x €1,000

	Note	2023	2022		Note	2023	2022
Fixed assets				Group equity			
Intangible fixed assets	1	1,884	2,076	Issued and paid-up share capital		459	459
Tangible fixed assets	2	69,057	71,551	Share premium reserve		35,774	35,774
Financial fixed assets	3	17,128	16,524	Statutory reserves		1,644	2,040
		88,069	90,151	Other reserves		88,034	95,259
				Undistributed result		9,875	-7,413
Current assets				Shareholders' equity	6	135,786	126,119
Inventories		262	243				
Receivables	4	24,136	27,299	Non-controlling interest third parties	7	4,127	1,403
Cash and cash equivalents	5	88,285	84,945			139,913	127,522
		112,683	112,487				
				Provisions	8	3,870	6,168
				Current liabilities	9	56,969	68,948
Total assets		200,752	202,638	Total liabilities		200,752	202,638

Consolidated income statement 2023

Amounts x €1,000

	Note	2023	2022
Net revenue	14	134,747	93,930
Other income	15	520	2,520
Total operating income		135,267	96,450
Costs of third-party services, and other external costs		53,130	39,527
Wages and salaries		24,039	19,434
Social security contributions		4,006	3,626
Pension costs		1,277	1,223
	16	29,322	24,283
Other operating expenses	17	28,454	27,858
Amortisation and impairment of intangible fixed assets		387	375
Depreciation and impairment of tangible fixed assets		7,043	15,548
	18	7,430	15,923
Total operating expenses		118,336	107,591
Operating result (EBIT)		16,931	-11,141
Financial income and expenses	19	-401	1,190
Result before taxes		16,530	-9,951
Taxes	20	-3,028	3,316
Result after tax		13,502	-6,635
Non-controlling interest third parties	21	-3,627	-778
Net result		9,875	-7,413

Consolidated cash flow statement 2023

Amounts x €1,000

	2023	2022
Cash flow from operating activities		
Operating result	16,931	-11,141
Amortisation and impairment of intangible fixed assets	387	375
Depreciation and impairment of tangible fixed assets	7,043	15,548
Dividend from non-controlling interest	-589	-1,142
Increase/decrease in provisions	-2,298	1,581
	4,543	16,362
Increase/decrease in inventories and receivables	3,180	-6,252
Increase/decrease in current liabilities	-12,416	12,395
	-9,236	6,143
Interest income	520	694
Interest expenses	0	-146
Other financial income and expenses	-1,196	583
Tax paid on profit	-3,242	-1,349
	-3,918	-218
Total cash flow from operating activities	8,320	11,146

Amounts x €1,000

	2023	2022
Cash flow from investment activities		
Investments and divestments in:		
Intangible fixed assets	-198	-264
Tangible fixed assets	-4,565	-4,164
Financial fixed assets	-217	2,614
Total cash flow from investing activities	-4,980	-1,814
Cash flow from financing activities		
Repayments of non-current liabilities	0	0
Exchange rate differences group companies	0	0
Total cash flow from financing activities	0	0
Increase/decrease in cash and cash equivalents	3,340	9,332
Cash and cash equivalents at the beginning of the year	84,945	75,613
Cash and cash equivalents at the end of the year	88,285	84,945



Notes to the consolidated financial statements 2023

General

Relationship with parent company and main activities

The consolidated financial statements of Jaarbeurs comprise Jaarbeurs Holding B.V., with its registered office and principal place of business at Jaarbeursplein 6, 3521 AL Utrecht, and its 100% subsidiary Jaarbeurs Vastgoed B.V with its subsidiaries. The foundation Stichting Koninklijke Nederlandse Jaarbeurs holds all the shares of Jaarbeurs Holding B.V. and does not operate a commercial business.

This company is a holding. The main activities of the group consist of organising trade fairs and events, operating the Conference and Meeting centre, establishing and operating the necessary infrastructure and facilities for the organisation of trade fairs and events, and providing catering services.

Reporting period

These financial statements have been prepared based on a reporting period of a calendar year.

Applied standards

The financial statements have been prepared in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code. The accounting principles that are used for the valuation of assets and liabilities and the determination of the result are based on historical costs.

Comparable figures

If necessary, the financial figures for 2022 have been reclassified to enable an accurate comparison with 2023.

Application of Article 402 Book 2 of the Dutch Civil Code

The financial figures of the company are included in the consolidated financial statements. Therefore, the company income statement only states the share in the result of companies in which it participates after taxation and the other result after taxation in accordance with Article 402 Book 2 of the Dutch Civil Code.

Continuity

These financial statements have been prepared based on the going concern principle.

Use of estimates

The preparation of the financial statements requires the management to make judgements, estimates and assumptions which have an influence on the application of the accounting principles and the reported value of assets, liabilities, income and expenses. Actual results may differ from these estimates and assumptions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of estimates are recognised in the period in which the estimate is revised and in future periods for which the revision has consequences.

Consolidation principles

The consolidated financial statements include the financial information of the company and its group companies and other legal entities over which the company can exercise decisive control or which are subject to central management.

Group companies are associates in which the company has a majority interest, or over which decisive control of policy can be exercised in another manner. In order to determine whether decisive control can be exercised, financial instruments that contain potential voting rights that can be exercised directly are also included.

Newly acquired associates are included in the consolidation as from the time at which decisive control of policy can be exercised. Divested associates are included in the consolidation until the time that this control ends.

Inter-group debts, receivables and transactions, as well as profits made within the group are eliminated in the consolidated financial statements. Group companies have been consolidated integrally, whereby the non-controlling interest of third parties has been reported separately.

Group companies and associates

A list of the most important group companies and associates included in the consolidation is provided in Other information.



Notes to the consolidated financial statements 2023

Accounting principles for the translation of foreign currency

Transactions in foreign currency

Transactions in foreign currency are translated into the functional currency of the group company concerned at the exchange rate prevailing on the transaction date. Monetary assets and liabilities in foreign currency are translated into the functional currency as at the balance sheet date at the exchange rate prevailing on this date. Non-monetary assets and liabilities in foreign currencies that are recognised at historical cost are translated into euros at the exchange rate prevailing on the transaction date. Exchange rate differences resulting from the translation are recognised as an expense in the income statement.

Business operations abroad

Assets and liabilities from business operations abroad, including goodwill and fair value adjustments resulting from consolidation, are translated into euros at the exchange rate prevailing on the reporting date. Income and expenses from activities abroad are translated into euros at the average exchange rate of the reporting year.

Currency translation differences are recognised in the currency translation reserve. If an activity abroad is sold completely or partially, the amount concerned is transferred from the currency translation reserve to the income statement.

Hedging the net investment in activities abroad

Currency translation differences, which arise from the translation of a financial liability that is classified as a hedge of the net investment in an activity abroad, are recognised directly in equity - in the currency translation reserve - insofar as the hedge is effective. The non-effective portion is recognised as an expense in the income statement.

Accounting policies for financial instruments

Financial instruments comprise trade and other receivables, cash and cash equivalents, loans and other financing obligations, trade debts, and other payables. Financial instruments are recognised initially at fair value. If financial instruments are not recognised at fair value with recognition of changes in value in the income statement, any directly attributable transaction costs are included in the initial valuation. After initial recognition, financial instruments are valued in the manner described below. The company does not make use of derivative financial instruments.

Financial instruments that are part of a trading portfolio

Financial instruments (assets and liabilities) that are held for trading purposes are recognised at fair value and changes in fair value are recognised in the income statement. At the time of first recognition, attributable transaction costs are recognised as an expense in the income statement.

Loans provided and other receivables

Loans provided and other receivables are carried at amortised cost based on the effective interest method, less any impairment losses.

Other financial liabilities

Financial liabilities that are not part of the trading portfolio are carried at amortised cost based on the effective interest method.

Non-current and current liabilities, and other financial liabilities

After initial recognition, these liabilities are carried at amortised cost based on the effective interest method. Repayment obligations in the coming year in connection with non-current liabilities are recognised under current liabilities.

Notes to the consolidated financial statements 2023

Accounting principles for the valuation of assets and liabilities and the determination of the result

General

Insofar as not stated otherwise, assets and liabilities are carried at nominal value. An asset is recognised in the balance sheet when it is probable that the future economic benefits will accrue to the company and the value thereof can be determined in a reliable manner. A liability is recognised in the balance sheet when it is probable that the settlement thereof will be accompanied by an outflow of funds and the size of the amount can be determined in a reliable manner.

Income is recognised in the income statement when an increase in the economic potential, in combination with an increase in an asset or a decrease in a liability, has occurred, of which the size can be determined in a reliable manner. Expenses are recognised in the income statement when a decrease in the economic potential, in combination with a decrease in an asset or an increase in a liability, has occurred, and of which the size can be determined in a reliable manner.

If a transaction leads to the transfer of all or practically all future economic benefits and all or practically all risks with regard to the asset or liability to a third party, the asset or liability is no longer recognised in the balance sheet. Assets and liabilities are also no longer recognised in the balance sheet as from the time on which the conditions of the probability of future economic benefits and the reliability of the value are no longer satisfied.

The financial statements are presented in euros, the company's functional currency. All financial information in euros is rounded off to the nearest thousand.

Intangible fixed assets

Purchased event titles are carried at the purchase price less amortisation calculated in accordance with the straight-line method which is based on the economic life. This amounts to maximum 20 years for event titles. Goodwill is determined as the positive difference between the purchase price price of the associates and the interest of the group in the net fair value of the acquired identifiable assets and 'conditional' liabilities of the acquired associate, less cumulative amortisation and impairments. Goodwill paid at the time of the acquisition of foreign group companies and associates is translated at the exchange rate prevailing on the transaction date. Capitalised goodwill is amortised according to the straight-line method over the estimated economic life, with a maximum of 10 years. Software is valued at the amount of the expenditure, less cumulative amortisation and, if applicable, impairments.

The annual amortisation charges are a fixed percentage of the expenditure. The economic useful life and the amortisation method are reassessed at the end of each financial year. A statutory reserve is formed for research and development costs for the capitalised amount.

Tangible fixed assets

Tangible fixed assets, including capitalised ground rent, are carried at purchase value less subsidies, less straight-line depreciation charges in accordance with the estimated economic useful life. Assets under construction are valued at cost. The value of tangible fixed assets is reassessed in the event of impairment. Periodical large-scale maintenance is capitalised in accordance with the component method. In this case, the total costs are allocated to the components.

Financial fixed assets

Associates over which significant influence can be exercised on the commercial and financial policy, are valued in accordance with the net asset value method based on the net asset value. The accounting principles of the company are applied for the calculation of the net asset value. Associates with a negative net asset value are valued at nil. A provision is formed when the company guarantees the liabilities of the association in question. This provision is primarily formed against the receivables from this associate and for the rest under the provisions for the amount of the share in the losses suffered by the associate, or the expected payments by the company on behalf of this associate.

Associates over which no significant influence can be exercised are valued at the acquisition price or the permanent lower value-in-use.

Loans provided to non-consolidated associates are carried at amortised costs based on the effective interest method less impairments deemed necessary. Dividends are recognised in the period in which they are declared.

The accounting principles for other financial fixed assets are set out in the 'Financial instruments' section.

Impairments

Fixed assets with a long useful life must be assessed for impairment when changes or circumstances occur that could lead one to suspect that the book value of an asset will not be recouped. The possibility to recoup assets that are in use is determined by comparing the book value of an asset to the estimated discounted value of the future net cash flows that the asset is expected to generate. When the book value of an asset is higher than the estimated discounted value of the future cash flows, impairments are recognised for the difference between the book value and the fair market value of the asset.

Notes to the consolidated financial statements 2023

Inventories

The inventories concern mainly food and beverage products and these are valued at cost or lower net realisable value. This lower net realisable value is determined by means of the valuation of individual inventory items. The valuation of the inventories is based on the FIFO method (first in, first out).

Receivables

The accounting principles for the valuation of receivables are set out in the chapter ‘Financial Instruments’ section.

Cash and cash equivalents

Cash and cash equivalents are recognised at nominal value. If cash and cash equivalents are not freely available, then this is taken into account in the valuation.

Shareholders’ equity

Financial instruments that are classified as equity instruments based on economic reality are presented under shareholders’ equity. Distributions to holders of these instruments are deducted from shareholders’ equity after deduction of any benefit in connection with this pursuant to taxation on profits.

Non-controlling interest third parties

Non-controlling interest of third parties is valued at the share of third parties in the net asset value, in as far as possible determined in accordance with the company’s accounting principles.

Provisions

Provisions are valued at the nominal value of the expenses that are expected to be necessary in order to settle the obligations and losses. A provision is recognised in the balance sheet when:

- there is a legally enforceable or actual obligation as a consequence of an event in the past; and
- of which a reliable estimate can be made; and
- it is probable that the settlement of the obligation requires an outflow of funds.

Non-current and current liabilities

These are explained in the ‘Financial Instruments’ section.

Net revenue and operating expenses

Net revenue is determined based on invoiced turnover (excluding taxation) less discounts. Net revenue is recognised in the year that the deliveries took place.

The costs of third-party services, materials, and other external costs are charged to the result in the year in which the related revenue is recognised.

Other income and expenses are allocated to the period to which they relate. Income is recognised if all important risks with regard to the goods for resale and services have been transferred to the buyer.

Other income

Other income concerns income from non-recurring business activities and can consist of subsidies and book profits on the sale of tangible fixed assets.

Employee benefits / pensions

The to be recognised pension expense in the reporting period equals the pension contributions payable to the pension fund for this period. Insofar as the pension contributions due have not been paid on the balance sheet date, a liability is recognised for this. If the pension contributions already paid on the balance sheet date exceed the contributions that are due, an accrued asset item is recognised insofar as repayment by the fund will take place or that this will be settled against pension contributions payable in the future.

Notes to the consolidated financial statements 2023

Depreciation and amortisation

Depreciation and amortisation are calculated on the purchase value in accordance with the straight-line method over the expected useful life. Land and assets under construction are not depreciated. The most important depreciation and amortisation percentages are:

For tangible fixed assets

- Buildings: 3.33%
- Machinery, installations and equipment: between 5% and 20%
- ICT equipment: 20%
- Vehicles: 20%

For intangible fixed assets

- Event titles: between 5% and 20%
- Goodwill: 10%
- Software: between 10% and 20%
- Other intangible fixed assets: between 10% and 20%

Share in the result of companies in which the company participates

The share in the result of companies in which the company participates comprises the group's share in the results of these associates. Results of transactions, whereby the transfer of assets and liabilities between the group and the non-consolidated associates and between non-consolidated associates themselves has taken place, are not recognised insofar as these can be regarded as not realised.

The results of associates that were acquired or divested during the financial year are recognised in the group's results as from the time of acquisition or up to the time of divestment.

Taxes

Corporate income tax is calculated over the result according to the financial statements, adjusted for permanent differences. Taxes comprise the payable and offsetable taxes on profits and deferred taxes over the reporting period. Taxes are recognised in the income statement, except insofar as these concern items that are recognised directly in shareholders' equity, in which case the tax is recognised in shareholders' equity. The tax payable and offsetable over the financial year is the expected tax on the taxable profit of the financial year, calculated using tax rates applicable on the reporting date, or which have been materially adopted at the reporting date, and and adjustments to taxes due for previous years. A provision is formed for deferred taxes for temporary differences between the book value of assets and liabilities for the financial reporting and the fiscal book value of these items. A deferred tax asset is only recognised insofar as it is probable that there will be taxable profits in the future against which these temporary differences can be offset. Deferred tax assets are reassessed on the reporting date and decreased insofar as it is no longer probable that the corresponding tax benefit will be realised.

Accounting principles for the cash flow statement

The cash flow statement is prepared in accordance with the indirect method. The cash and cash equivalents included in the cash flow statement consist of cash balances and deposits.

Cash flows in foreign currencies are translated at the average exchange rate. Exchange rate differences in connection with cash balances are shown separately in the cash flow statement.

Taxation on profits, interest received, and dividends are included under the cash flow from operating activities Interest paid is included under the cash flow from financing activities.

Notes to the consolidated balance sheet

Amounts x €1,000

1. Intangible fixed assets

	Event titles	Goodwill	Software	Other	Total 2023	Total 2022
Balance as at 1 January						
Purchase value	30,328	485	5,274	500	36,587	41,268
Accumulated depreciation, amortisation and other impairment losses	-30,328	-485	-3,198	-500	-34,511	-39,081
Book value as at 1 January	0	0	2,076	0	2,076	2,187
Movements in the financial year						
Investments	100	0	98	0	198	264
Divestments	0	-485	-57	0	-542	-4,989
Depreciation and amortisation	-10	0	-377	0	-387	-375
Reversal cumulative depreciation and amortisation due to divestment	0	485	57	0	542	4,989
Write offs	0	0	0	0	0	0
Other changes	0	0	-3	0	-3	0
Book value as at 31 December	90	0	1,794	0	1,884	2,076
Balance as at 31 December						
Purchase value	30,428	0	5,261	500	36,189	36,587
Accumulated depreciation, amortisation and other impairment losses	-30,338	0	-3,467	-500	-34,305	-34,511
Book value as at 31 December	90	0	1,794	0	1,884	2,076

Notes to the consolidated balance sheet

2. Tangible fixed assets

	Land and buildings	Under construction	Machinery, installations, and equipment	ICT equipment	Vehicles	Total 2023	Total 2022
Balance as at 1 January							
Purchase value	225,964	691	18,959	8,932	387	254,933	287,600
Accumulated depreciation, amortisation and other impairment losses	-158,258	0	-17,901	-6,897	-326	-183,382	-205,558
Book value as at 1 January	67,706	691	1,058	2,035	61	71,551	82,042
Movements in the financial year							
Investments	2,440	1,111	281	665	68	4,565	4,164
Divestments	-3,555	0	-2,081	-322	-16	-5,974	-37,675
Finished	658	-658	0	0	0	0	0
Depreciation and amortisation	-5,735	0	-332	-903	-29	-6,999	-8,301
Reversal cumulative depreciation and amortisation due to divestment	3,555	0	2,081	322	16	5,974	37,675
Write offs	0	0	-44	0	0	-44	-7,247
Other changes	0	0	-10	-3	-3	-16	893
Book value as at 31 December	65,069	1,144	953	1,794	97	69,057	71,551
Balance as at 31 December							
Purchase value	225,507	1,144	17,092	9,248	423	253,414	254,933
Accumulated depreciation, amortisation and other impairment losses	-160,438	0	-16,139	-7,454	-326	-184,357	-183,382
Book value as at 31 December	65,069	1,144	953	1,794	97	69,057	71,551

In connection with the transfer to the municipality of Utrecht, Hall 1 (€22.1 million) and the parking areas P1 and P3 (€1.4 million) were divested in 2022.

As a result of the revised plans for the construction of the hall complex, a write-off of €7.2 million took place in 2022 for already incurred expenses.

Notes to the consolidated balance sheet

The book value of land and buildings can be specified as follows:

	2023	2022
Land	29,600	29,600
Exhibition halls	34,048	36,507
Parking facilities	782	855
Other buildings and structures	639	744
	65,069	67,706

A land exchange agreement was concluded with the municipality of Utrecht in 2016. The land exchange deal consisted of two parts. The municipality gave Jaarbeurs the right of the use of the land where the future activities will take place (the western part) in the form of a perpetual ground lease.

The municipality acquired the ownership of Hal 1 and the parking areas (the eastern part) and the land adjacent to the Van Zijstweg from Jaarbeurs. It was agreed in the agreement that Jaarbeurs would have the right of use of these premises until 1 January 2023. A lease was concluded with the municipality in 2022 in which it was stipulated that Jaarbeurs could continue to use Hall 1 and parking area P1 until 30 June 2023. As of 1 July 2023, both Hall 1 and the aforementioned parking area are administrated completely by the municipality.

Nearly all exhibition halls are located on ground lease land. The term of the ground leases is partially perpetual and partially up to 2070 (Beatrix Hall).

As at the balance sheet date, there were €0.5 million assets on order.

3. Financial fixed assets

	Deferred taxes	Other re- ceivables	Total 2023	Total 2022
Balance as at 1 January	15,983	541	16,524	15,504
Investments	743	0	743	3,634
Divestments	-127	-12	-139	-2,614
Balance as at 31 December	16,599	529	17,128	16,524

Deferred taxes pertain partially to a different fiscal valuation of tangible fixed assets and partially to still to be offset losses. These deferred tax assets are valued at nominal value and are mostly long term.

The balance on 31 December 2023 of other receivables concerns a loan provided to the Helen Dowling Institute (€0.5 million) in 2013 to help finance its societal).

New agreements were concluded with the Helen Dowling Institute in 2018, in which repayment of the loan in 30 years and an interest rate as of 2018 of 1% per year were agreed.

A non-current receivable from the municipality of Utrecht of €2.3 million pursuant to the land exchange agreement from 2016 was reclassified as of 31 December 2022 under current receivables.

4. Receivables

	2023	2022
Trade receivables	12,301	13,677
Prepaid expenses	9,265	7,328
Corporate income tax	140	104
Other taxes	0	703
Other receivables	2,430	5,487
	24,136	27,299

Notes to the consolidated balance sheet

In general, receivables are due within one year. The provision for doubtful debts of trade debtors amounts to €1.5 million now (2022: €3.3 million). The provision is recognised under trade debtors.

Prepaid expenses mainly concern events and activities which are held after 31 December.

A receivable of €2.3 million from the municipality of Utrecht as well as €0.7 million in to be received subsidies in connection with the NOW scheme were included in other receivables as of 31 December 2022.

Both amounts were received in 2023.

5. Cash and cash equivalents

Total cash and cash equivalents of €88.3 million consist for €7.4 million of deposits. All cash and cash equivalents are freely available.

6. Shareholders' equity

	2023	2022
Balance as at 1 January	126,119	133,578
Net result	9,875	-7,413
Exchange rate differences group companies	-208	-46
Total result	9,667	-7,459
Balance as at 31 December	135,786	126,119

7. Non-controlling interest third parties

	2023	2022
Balance as at 1 January	1,403	1,786
Dividend distributed	-589	-1,142
Result financial year	3,627	778
Exchange rate differences	-85	-19
Investments	0	0
Divestments	-229	0
Balance as at 31 December	4,127	1,403

Non-controlling interest third parties at year-end 2023 consist of the non-controlling interest of 30% in VNU Exhibitions Asia Ltd. and its subsidiaries.

8. Provisions

	Provision Environment adaptations	Provision demolition obligations	Other provisions	Total 2023	Total 2022
Balance as at 1 January	2,641	3,332	195	6,168	3,687
Allocation	101	40	12	153	2,962
Release	-103	-2,342	-6	-2,451	-481
Balance as at 31 December	2,639	1,030	201	3,870	6,168

The demolition provision at year-end 2023 consists of a provision for the costs of the demolition of the former Holland Casino building.

The provisions are partially current but mostly non-current.

Notes to the consolidated balance sheet

9. Current liabilities

	2023	2022
Amounts invoiced in advance	23,235	40,842
Trade payables	15,059	14,970
Corporate income tax	746	309
Other taxes and social insurance contributions	3,497	2,143
Pension fund	93	140
Other liabilities	14,339	10,544
	56,969	68,948

The maximum credit facilities at credit institutions amounts to €25 million (2022: €25 million). This credit facility was cancelled as of 1 January 2024.

Amounts invoiced in advance concerns events and activities which are held after 31 December.

The majority of current liabilities has a term shorter than 1 year.

10. Financial instruments

General

In the normal course of business, the company makes use of various financial instruments that expose the company to market risk (including currency risk), credit risk, and liquidity risk. The risks connected to these financial instruments and the policy to limit these risks are described below.

Credit risk

The possible credit risk in connection with receivables in financial fixed assets and trade and other receivables is monitored continuously. If necessary, a provision is formed.

There was no substantial concentration of credit risk at the end of the financial year and the necessary provision is limited.

Interest rate risk

As there are no significant borrowings there is only a limited interest rate risk. The same applies with regard to the available cash balances as these have been deposited with creditworthy banks at a risk-free interest.

Currency risk

Due to the international activities, the company runs a currency risk with regard to the Chinese renminbi and the Thai baht in connection with receivables from and liabilities of companies abroad and future transactions. It is the company's policy not to hedge any of the receivables and liabilities included on the balance sheet.

Liquidity risk

The company does not make use of external financing and ensures that the available cash and cash equivalents are always sufficient by making use of mainly short-term deposits.

Cash flow risk

The company does not foresee any risk that future cash flows in connection with a financial instrument will fluctuate in size.

The fair value of financial instruments is determined by discounting the expected cash flows at a discounting rate that equals the prevailing risk-free market interest rate for the remaining term plus credit and liquidity mark-ups. The fair value of the financial instruments recognised in the balance sheet, including receivables, cash and cash equivalents, non-current and current liabilities, approaches the book value.



Notes to the consolidated balance sheet

11. Off-balance sheet commitments

Long-term financial commitments

Long-term unconditional commitments have been entered into in connection with ground rent, rent, and operation leasing. These commitments can be specified according to their nature and term as follows (in million €):

	< 1 year	1- 5 years	> 5 years	Total
Ground rent	0.1	0.3	3.0	3.4
Rent	0.1	0.0	0.0	0.1
Operational leasing	0.1	0.3	0.0	0.4
	0.3	0.6	3.0	3.9

Most of the land is leasehold land, partially perpetual and partially up to 2070.

The annual rent liabilities have an average remaining term of one month and mainly concern liabilities in connection with rental property. The annual operational leasing liabilities mainly concern car leasing liabilities with an average remaining term of 2.0 years.

12. Events after the balance sheet date

70% of the shares of VNU Exhibitions Asia Ltd. were sold to Advent International in the beginning of 2024. As a result, we no longer have control over this company as of 1 February 2024 and this company will no longer be included in the consolidation. Net revenue of this entity amounted to €35.1 million in 2023 and total assets amounted to €31.0 million as of 31 December 2023.

13. Taxes

Corporate income tax

The company forms a tax group for corporate income tax together with all 100% group companies included in the consolidated financial statements. The company is joint and severally liable for the tax liabilities of the tax group as a whole.

Turnover tax

A tax group has been formed for turnover tax consisting of Jaarbeurs Vastgoed B.V., Jaarbeurs B.V., Jaarbeurs Catering Services B.V., JaarbeursCateringJobs B.V. and VNU Exhibitions Europe B.V.

Notes to the consolidated income statement

Amounts x €1,000

14. Net revenue

	2023	2022
Per activity		
Trade fairs	56,757	37,105
Consumer fairs	32,493	14,806
Events	7,250	11,609
Conferences and meetings	19,084	14,065
Other	19,163	16,345
	134,747	93,930
Per geographical area		
Netherlands	76,947	75,944
Other EU countries	1,655	1,365
Other countries	56,145	16,621
	134,747	93,930

The increase in revenue compared to 2022 is attributable to both the event cycle and the consequences of the COVID-19 pandemic, as a result of which hardly any activities took place in the first quarter of 2022.

15. Other income

Other income in 2023 consisted mainly of operating subsidies. In 2022, this mainly concerned subsidies pursuant to the Temporary Emergency Measure for the Preservation of Jobs scheme (NOW-regeling) of €2.1 million. These subsidies were recognised as income in the financial year concerned as the subsidised expenses were also charged to this financial year.

16. Employee benefit expenses

	2023	2022
Wages and salaries	24,039	19,434
Social security contributions	4,006	3,626
Pension costs	1,277	1,223
	29,322	24,283

The pensions of part of the employees of Jaarbeurs B.V. are administrated by Pension fund PGB. The PGB pension scheme is a conditional average salary pension scheme. The company's maximum contribution is an annual contribution of 14.5% of the payroll, also in situations in which the pension fund would have insufficient funds. As a result, entitlement can be reduced if necessary. The pension base equals the annual salary less the state pension offset. The pension contribution does not comprise funding for allowances. The coverage ratio of PGB amounted to 116.5% at year-end 2023 (2022: 118.7%).

In view of its too low coverage ratio, pension fund PGM has drawn up a recovery plan. This recovery plan is updated annually. If the improvement of the coverage ratio does not take place according to the recovery plan, the following measures can be taken:

- not allocating or not fully allocating allowances;
- reducing the pension benefits and the accrued pensions.

This last measure can only be implemented if there are no other possibilities left. Measures that lead to an increase in the pension contributions are not implemented to restore the capital.

The pensions of employees of Jaarbeurs Catering Services B.V. are administrated by the industry sector pension fund Horeca & Catering. This concerns a conditional average salary scheme. The current annual pension contribution for this scheme amounts to 16.8%. The board decides on possible allowances. The coverage ratio at year-end 2023 was 130% (2022: 124%).

Notes to the consolidated income statement

As from 1 April 2020, the pensions of new employees are administrated by Aegon Capital. This is a defined contribution plan with a maximum contribution on the part of the employer of 10% of the pension base. The participants themselves contribute a minimum of 2% and they can determine individually if they wish to pay an extra contribution as well as the risk profile they desire for the investment of their contributions. On the retirement date, the participant uses the accrued pension capital to purchase a lifelong pension benefit.

Average number of employees (FTEs)

Per location	2023	2022
Netherlands	272	238
Other countries	154	153
	426	391

Per department	2023	2022
Sales and marketing	220	207
Operations	107	94
Staff departments	99	90
	426	391

The number of employees that is included for group companies that are included proportionally in the consolidation is 19.8 FTEs (2022: 16.9 FTEs).

17. Other operating expenses

	2023	2022
Other personnel expenses	7,995	5,964
Accommodation expenses	10,118	10,904
Computer costs	3,581	4,148
Travel and accommodation expenses	613	531
Sales costs	541	615
Office expenses	2,507	2,613
Other expenses	3,099	3,083
	28,454	27,858

18. Depreciation, amortisation and impairment of fixed assets

	2023	2022
Depreciation and amortisation		
Intangible fixed assets	387	375
Tangible fixed assets	6,999	8,301
	7,386	8,676
Write offs		
Intangible fixed assets	0	0
Tangible fixed assets	44	7,247
	44	7,247
	7,430	15,923

Notes to the consolidated income statement

19. Financial income and expenses

	2023	2022
Interest income	520	694
Interest expenses	0	-146
Exchange rate differences foreign currency	-29	-24
Other financial income and expenses	-892	666
	-401	1,190

Other financial income and expenses consist mainly of to be paid Chinese dividend tax over the dividend to be paid out by VNU Exhibitions Asia Ltd. for 2023.

20. Taxes

	2023	2022
Tax burden based on the commercial result	3,876	-3,515
Increase/decrease in deferred taxes	-845	204
Offset taxes and other effects	-3	-5
	3,028	-3,316

Jaarbeurs Holding B.V. and its Dutch 100% subsidiaries form a tax group for corporate income tax. The effective tax rate is 18.3% (2022: 33.3%) and was lower in 2023 than the average applicable nominal corporate income tax rate of 25.4% in the countries in which Jaarbeurs Holding B.V. is active.

The effective tax burden can be specified as follows:

		2023		2022
	%	€	%	€
Result before taxes		16,530		-9,951
Tax burden based on the Dutch nominal tax rate	25.8%	4,264	25.8%	-2,568
Application of local, nominal rates (higher/lower rates)	-2.5%	-417	0.1%	-11
Non-deductible expenses	1.4%	236	-0.3%	32
Tax exempt income	0.0%	0	2.2%	-223
Settlement of capitalised tax-deductible losses	-1.2%	-194	4.8%	-480
Deferred tax assets/liabilities from previous financial years	0.0%	-2	0.7%	-66
Non-deductible losses	0.0%	0	0.0%	0
Other	-5.2%	-859	0.0%	0
	18.3%	3,028	33.3%	-3,316

21. Non-controlling interest third parties

This refers to the non-controlling interest of third parties in the results of group companies.

Company balance sheet as at 31 December 2023

(before proposed profit appropriation)

Amounts x €1,000

Balance sheet

	Note	2023	2022
Fixed assets			
Financial fixed assets	1	131,536	121,869
Current assets			
Receivables from group companies		4,250	4,250
Total assets		135,786	126,119
Shareholders' equity	2		
Issued and paid-up share capital		459	459
Share premium reserve		35,774	35,774
Statutory reserves		1,644	2,040
Other reserves		88,034	95,259
Undistributed result		9,875	-7,413
		135,786	126,119
Total liabilities		135,786	126,119

Income statement

	2023	2022
Result of group companies	9,875	-7,413
Net result	9,875	-7,413



Notes to the Company Financial Statements

Amounts x €1,000

General

As the consolidated financial statements contain the financial information of the company, the income statement only states the result of the participation (Article 402 Book 2 of the Dutch Civil Code).

The company financial statements have been prepared in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code. For the general accounting principles governing the financial statements, as well as for the principles governing the valuation of assets and liabilities and the determination of results and for the explanatory notes to the individual assets, liabilities, and results, reference is made to the explanatory notes to the consolidated financial statements insofar as not stated otherwise below.

1. Financial fixed assets

	2023	2022
Balance as at 1 January	121,869	129,328
Result financial year	9,875	-7,413
Exchange rate differences	-208	-46
Balance as at 31 December	131,536	121,869

The financial fixed assets consist solely of the participation in Jaarbeurs Vastgoed B.V.

Notes to the Company Financial Statements

2. Shareholders' equity

	Issued share capital	Share premium reserve	Research & development costs	Reserve translation differences	Other reserves	Undistributed result	Total
Balance as at 01 January 2022	459	35,774	1,888	439	100,662	-5,644	133,578
Net result 2022	0	0	0	0	0	-7,413	-7,413
Retained earnings	0	0	0	0	-5,644	5,644	0
Capitalised costs	0	0	8	0	-8	0	0
Decrease capitalised costs	0	0	-249	0	249	0	0
Exchange rate differences	0	0	0	-46	0	0	-46
Balance as at 01 January 2023	459	35,774	1,647	393	95,259	-7,413	126,119
Net result 2023	0	0	0	0	0	9,875	9,875
Retained earnings	0	0	0	0	-7,413	7,413	0
Capitalised costs	0	0	58	0	-58	0	0
Decrease capitalised costs	0	0	-246	0	246	0	0
Exchange rate differences	0	0	0	-208	0	0	-208
Balance as at 31 December 2023	459	35,774	1,459	185	88,034	9,875	135,786

As at 31 December 2023, the authorised share capital consisted of 3,500 shares with each a nominal value of €453.78 per share. A total of 1,011 of these shares have been issued and fully paid up.



Other notes

Auditor's Fees

The following fees paid to Deloitte Accountants were charged to the company, its subsidiaries, and other companies included in the consolidation, as stipulated in Article 2:382a of the Dutch Civil Code.

Amounts x €1

	Deloitte Accountants B.V.	Deloitte other	Total
In 2023			
Audit of the financial statements	251,371	0	251,371
Other audit assignments	0	0	0
Advisory services in the field of taxation	0	0	0
Other non-audit services	0	51,020	51,020
Total	251,371	51,020	302,391
In 2022			
Audit of the financial statements	180,000	0	180,000
Other audit assignments	44,500	0	44,500
Advisory services in the field of taxation	0	0	0
Other non-audit services	0	34,338	34,338
Total	224,500	34,338	258,838

Remuneration of the members of the Executive Board and the Supervisory Board

The remuneration of the directors under the articles of association consisting of two directors in 2023 and one director in 2022 was €662.6 thousand in 2023 (2022: €347.5 thousand).

The remuneration of the Supervisory Board members amounted to: €136.5 thousand (2022: €132.2 thousand).

Liability statement group companies

By virtue of Article 403 Book 2 of the Dutch Civil, the company has stated in writing that it is jointly and severally liable for the liabilities arising from legal acts of all 100% group companies included in the consolidated financial statements, with the exception of JaarbeursCateringJobs B.V.

Utrecht, 27 March 2024

Executive Board

Mr J. van Hooff, *CEO*

Mr P. van Gool, *CFO*

Supervisory Board

Mr L. Bikker, *Cair*

Mevrouw C.P.M. Moonen, *Vice-chair*

Mr W. Bontes

Mr W.R. Gerschtanowitz

Ms R. van der Linden



Other information



Other information

Group composition as at 31 December 2023

All group companies included in the consolidation are stated below. If the participation is less than 100% and if the registered office is not in Utrecht, this is stated. The companies with a * are included in the consolidation proportionally.

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

Provisions in the Articles of Association regarding the appropriation of the result

The company's articles of association stipulate that the result after tax is at the disposal of the General Meeting of Shareholders. The financial statements 2022 were adopted at the General Meeting of Shareholders on 4 September 2023 and the appropriation of the result was adopted in accordance with the proposal for the appropriation of the result.

Proposed appropriation of the result

It shall be proposed to the General Meeting of Shareholders to appropriate the net result for 2023 as follows:

To be added to other reserves: €9,875,000.



Five-year financial overview Jaarbeurs Holding

Amounts x €1 million, unless stated otherwise

Summarised consolidated balance sheets

	2023	2022	2021	2020	2019
Fixed assets	88.1	90.2	99.7	96.9	97.2
Current assets	112.7	112.5	96.9	101.5	132.2
	200.8	202.7	196.6	198.4	229.4
Group equity	139.9	127.5	135.4	141.6	155.0
Provisions	3.9	6.2	3.6	6.8	4.2
Non-current liabilities	0.0	0.0	0.0	0.0	0.0
Current liabilities	57.0	69.0	57.6	50.0	70.2
	200.8	202.7	196.6	198.4	229.4
Movements in group equity					
Balance as at 1 January	127.5	135.4	141.6	155.0	142.0
Result financial year	9.9	-7.5	-5.6	-12.4	12.4
Other changes	2.5	-0.4	-0.6	-1.0	0.6
Balance as at 31 December	139.9	127.5	135.4	141.6	155.0

Summarised consolidated income statement

	2023	2022	2021	2020	2019
Net revenue	134.8	94.0	49.5	57.9	140.5
Other income	0.5	2.5	11.1	12.6	0.0
Total operating income	135.3	96.5	60.6	70.5	140.5
Costs of third-party services, materials, and other operating expenses	73.7	61.5	35.1	40.4	71.0
Employee benefit expenses	37.3	30.2	26.3	33.2	36.7
Depreciation and impairments fixed assets	7.4	15.9	9.3	11.9	11.4
Total operating expenses	118.4	107.6	70.7	85.5	119.1
Operating result	16.9	-11.1	-10.1	-15.0	21.4
Financial income and expenses	-0.4	1.2	0.5	0.9	0.5
Result before taxes	16.5	-9.9	-9.6	-14.1	21.9
Corporate income tax	-3.0	3.3	4.7	3.4	-6.6
Non-controlling interest third parties	-3.6	-0.8	-0.7	-1.7	-2.9
Net result	9.9	-7.4	-5.6	-12.4	12.4
Cash flow from operating activities	8.3	11.1	1.3	-7.7	19.6
Net investments in fixed assets	5.0	1.8	6.0	9.6	8.7
Average number of employees (FTEs)	426	391	395	480	526



Colophon

Annual Report 2023

Published

Jaarbeurs Holding B.V.
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PO Box 8500 | 3503 RM Utrecht
Chamber of Commerce Utrecht
registration number 30000907

April 2024:

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Jaarbeurs Holding B.V.

Concept and design

CF Report

Photography

Jaarbeurs Holding B.V.
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This annual report is an unaudited English translation of the original Dutch version.
In case of any discrepancies or possible differences in interpretation between
the English translation and the original version in Dutch, the latter will prevail.