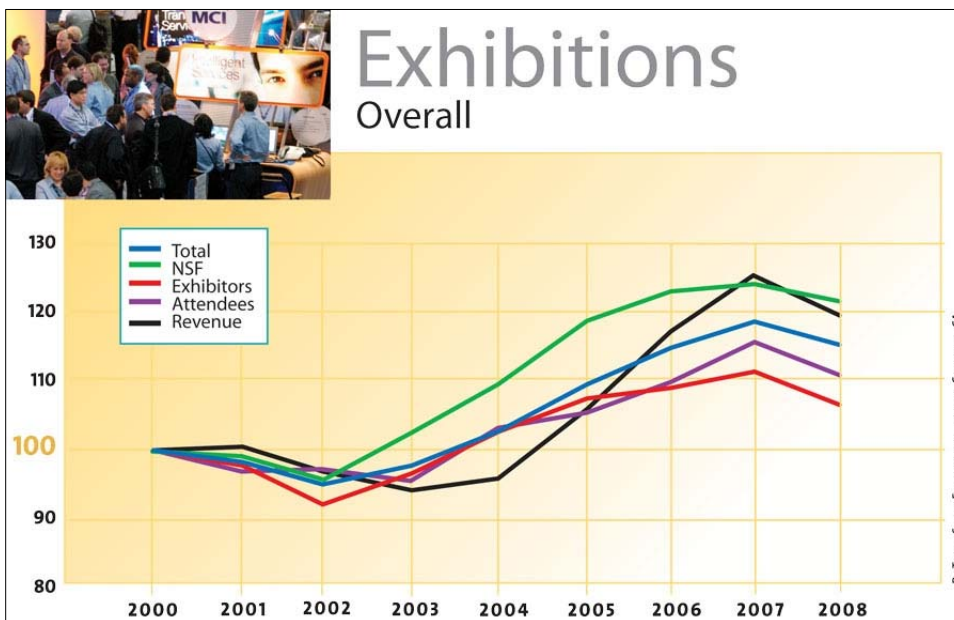


The Exhibition Industry Declined (5.7%) in the Fourth Quarter and (3.1%) for the Year

Industry Posts First Annual Decline Since 2002

New York March 30, 2009 – In 2008, the exhibition industry experienced its first annual decline since 2002, decreasing (3.1%) versus 2007, led by declines of (6.0%) and (5.7%) in the third and fourth quarters of 2008, respectively, according to the CEIR (Center for Exhibition Industry Research) Index, a leading measurement of exhibition industry performance. However, since the start of the Index in 2000, the industry has grown positively, at a compound annual growth rate (CAGR) of 1.8%.



Exhibition Industry Sector Performance

Of the 11 industry sectors measured by the CEIR Index, only four grew in 2008: Information Technology (+9.8%); Raw Materials (+3.4%); Medical and Healthcare (+1.3%); and Industrial (+1.1%). On the flip side, the Building and Construction sector saw the largest decline for the year, of (9.8%). Other sectors that underperformed the overall exhibition industry in 2008 included: Consumer Goods (-7.0%); Transportation (-5.9%); Professional Business Services (-5.1%); and Government (-3.9%).

All four key exhibition industry metrics declined in 2008, versus 2007: Net Square Feet (-2.0%); Exhibitors (-2.6%); Attendance (-4.0%); and Revenue (-3.5%). And, only the Information Technology and Raw Materials sectors showed gains across all four metrics for the year.

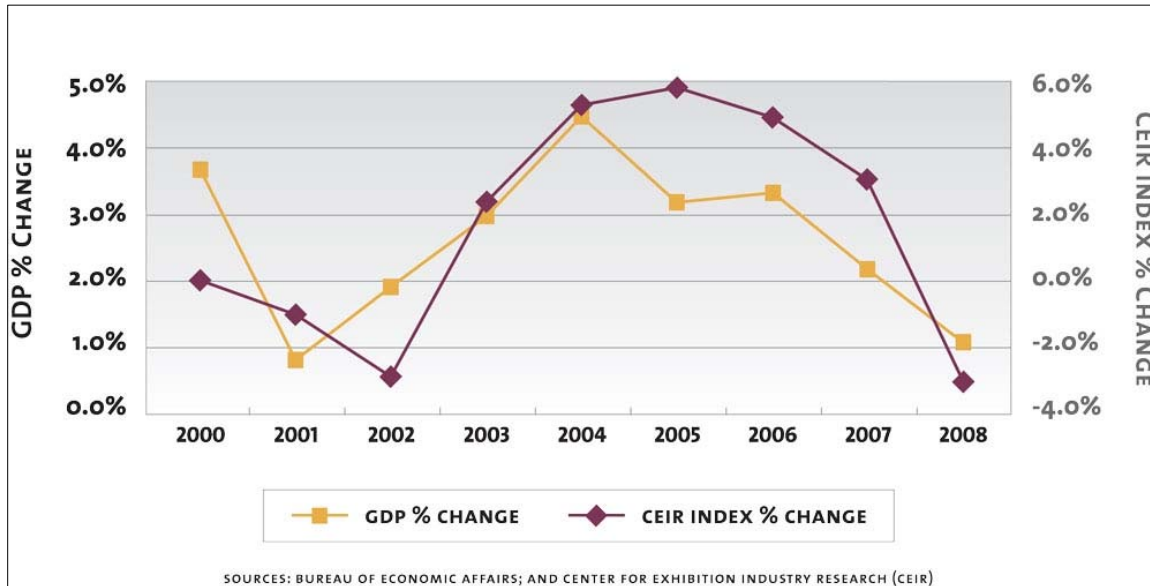


Independent Investment Banking Services

150 East 52nd Street, 18th Floor, New York, NY 10022
P: 212-754-0710 www.jegi.com

Exhibition Industry vs. GDP

The exhibition industry tends to track fairly well with Gross Domestic Product (GDP). In 2008, the growth rate for real GDP was 1.1%. During the first quarter of 2008, GDP grew 0.9%, but the second quarter of 2008 was the last for GDP growth, at 2.8%. Second quarter GDP was helped by the \$168 billion Federal tax rebate, which spurred consumer spending and drove economic growth. GDP receded (0.5%) in Q3-08, and then declined sharply in Q4-08, by (6.2%).



The 2008 quarterly results for the overall exhibition industry reflected the pattern of GDP, as the industry grew 0.5% in the first quarter of the year, was flat in the second quarter, and then declined in Q3 and Q4, at rates of (6.0%) and (5.7%), respectively.

Looking Forward

Leading economists predict that the U.S. economy will not recover before the second half of 2009, and possibly not until the first quarter of 2010 or beyond. The National Association for Business Economics, a panel of 47 leading economists, forecasts GDP to decrease (5.0%) and (1.7%) in Q1 and Q2 2009, respectively, before growing 1.6% in the second half of the year. Overall, GDP is forecast to decline (0.9%) in 2009.

Some sub-sectors of the exhibition industry are better positioned than others for more immediate growth, due to spending provisions in the economic stimulus packages. For example, billions of dollars are earmarked for the education, healthcare, energy, construction, technology, and infrastructure markets. Plus, consumer spending might be stimulated by proposed tax cuts and a mortgage rescue plan that could reduce monthly mortgage payments for millions of homeowners.

Key Metrics to Watch

After eight years of data collection via the CEIR Index, some key exhibition industry trends have emerged that are worth watching as potential predictors of recovery:

- Net Square Feet and Exhibitors – these two metrics have proven to be leading indicators, of both recovery and contraction. Exhibition industry executives should monitor these two metrics carefully for signs of growth.
- Attendance and Revenue – these two metrics have shown to be lagging indicators and should not be relied upon by executives for signs of recovery.
- Professional Business Services, Consumer Goods, and Building and Construction – these three sectors are “guideposts” for the entire industry; as these sectors perform, so goes the industry.

About the Index

Veris Consulting, a leading exhibition industry research consultancy, collected data from nearly 300 events to create the CEIR Index. The Alfred P. Sloan Foundation Travel & Tourism Industry Center at the University of South Carolina provided economic analysis for the Index. The Jordan, Edmiston Group, Inc. (JEGI), the leading investment bank serving the event industry and Title Sponsor of the CEIR Index, provided analysis of the exhibition industry and the year-over-year performance by sector.

For more information and to purchase the complete report, contact Cathy Breden, Executive Director of CEIR at cbreden@ceir.org or 972-687-9201.

About CEIR

CEIR serves to advance the growth, awareness and value of exhibitions and other face-to-face marketing events by producing and delivering research-based knowledge tools that enable stakeholder organizations to enhance their ability to meet current and emerging customer needs, improve their business performance and strengthen their competitive position. For additional information, visit www.ceir.org.

About JEGI

JEGI, the leading M&A advisor serving the event industry, has completed more transactions in this sector than any other advisory firm. JEGI has represented a wide array of clients, including global media companies, private equity firms, associations, and entrepreneurial owners, in transactions involving the sale of B2B and B2C conferences and exhibitions and association shows.

JEGI is active in supporting the event industry through its involvement with the leading associations, research organizations and projects, such as the CEIR Exhibition Industry Index, the SISO Tradeshow Web Site Project, and the Annual Exhibition and Conference Industry Outlook, among others.

For more information, contact Managing Director Richard Mead (richardm@jegi.com) or Vice President Adam Gross (adamg@jegi.com), both at 212-754-0710, or visit JEGI's web site at www.jegi.com.

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