

Ideas in Motion

Annual Report 2025



Welcome

to the 2025 Annual Report of Hamburg Messe und Congress. The title “Ideas in Motion” reflects the unprecedented number of new events brought to life within such a short space of time. We explored a wide range of momentum-building ideas, reviewed them, ruled some out, and identified others that could form the basis for new congresses or trade fairs. In the year under review, 172 exhibitions, congresses, concerts and other events generated momentum in the business world or moved audiences emotionally, sometimes both. Read on to discover more about how we turned ideas into action in 2025!



INTERNORGA (top), UITP Summit (bottom)

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Progress in Motion

Letter from the Management Board

Dear Reader,

2025 was a year filled with dynamic developments and important decisions for Hamburg Messe und Congress. We developed nine new trade fairs and congresses, generated sales revenues of 90.9 million euros – the highest in an odd year to date – welcomed 45 guest events to our exhibition complex, and saw a 46 per cent increase in visitor numbers at the CCH – Congress Center Hamburg.

All this shows that our campus, comprising the exhibition complex and CCH – Congress Center Hamburg, has become more attractive and solidified its reputation as a major event venue. Never before have we brought so many new formats to market within a single year. At the same time, the large number of guest events, including congresses, concerts and more, confirms the growing importance of our venue in the heart of Hamburg.



Heiko M. Stutzinger and Uwe Fischer

These developments have had a positive impact on our business success, as well. In an odd year, which is traditionally weaker than an even year, our annual loss of 14.8 million euros was five million euros better than anticipated. This means that combined with the previous year, we achieved a positive balance sheet for a two-year cycle for the first time, with a total profit of 6.1 million euros for 2024/2025. This is a major milestone, and an encouragement to further strengthen our earning power



Uwe Fischer

and lay the foundations for long-term profitability from 2031 onwards.

Over the past few months, we have pursued a rigorous development strategy for our company, implementing new structures, wide-ranging IT changes and some important early steps towards realising a state-of-the-art office concept, all with operations running. This has demanded a great deal from our employees. We would like to offer our heart-felt thanks for their tremendous effort!

Propelled by the momentum that has been built, we are now focusing on the year 2026. With a high number of guest and CCH events, five premieres of trade fairs and congresses organised by Hamburg Messe und Congress (referred to as “own events” in this document), and eight established events including INTERNORGA, SMM, Wind-Energy Hamburg, GET NORD and POLARIS, we are able to plan for a very strong fiscal year with 158.4 million euros in projected sales revenues.

Being able to celebrate the best-performing odd year in company history, with nearly 91 million euros in sales revenues, confirms that our growth strategy is working. In 2024/2025, we recorded our first positive annual profit over a two-year business cycle.

Uwe Fischer

Since 2024, we have placed a strong focus on developing new events. Rather than planning every last detail in advance, we move quickly and create space for new formats to evolve.

Heiko M. Stutzinger

The far-reaching impact of Hamburg Messe und Congress beyond its own core business was highlighted in a recent Prognos study. In an average event year, our activities generate business effects worth 924 million euros, of which 523 million euros remain in Hamburg. On top of this, we secure 7,182 jobs across Germany, both directly and indirectly, 4,088 of them in Hamburg. This demonstrates that Hamburg Messe und Congress is not only a successful event host but also a major business driver for Hamburg and beyond.



Heiko M. Stutzinger

We wish to express our heartfelt gratitude to all our guests, exhibitors, event organisers and partners for their trust and cooperation. We also thank Hamburg's Department for Economy, Transport and Innovation as well as our Supervisory Board for their unwavering constructive criticism and support.

Sincerely,

Uwe Fischer
CEO

Heiko M. Stutzinger
CEO

Highlights 2025



New records:

45 guest events at the exhibition complex, plus nine new events developed or launched by Hamburg Messe und Congress.

90.9

million euros

in sales revenues, the highest ever generated in an odd year.

172

events

in total took place at our site in 2025.

873,382

visitors

were welcomed in 2025. For the CCH – Congress Center, this meant an increase of nearly 50 per cent.



Key Figures

Hamburg Messe und Congress GmbH

	2025	2024	2023	2022	2021
Financial figures (in million euros)					
Revenues	90.9	140.2	84.7	108.7	28.0
Balance sheet total	129.2	130.2	116.3	118.0	108.8
Human Resources					
Employees (full-time equivalents/FTEs)	297	285	283	276	254
Trainees (average)	21	17	17	16	21
Hamburg Messe					
Total trade fair exhibitors	10,980	13,676	7,670	9,982	1,683
of which own events	2,384	6,530	2,233	5,393	150
of which guest events	8,596	7,146	5,437	4,589	1,533
Total trade fair visitors	665,676	760,070	557,270	420,046	1,676,767
of which own events	194,465	302,390	191,770	162,860	11,705
of which guest events	471,211	457,680	365,500	257,186	1,669,722
Total gross area used (excl. outdoor), m²	1,008,630	1,082,359	842,347	920,184	330,490
Number of trade fairs and exhibitions	50+2*	47	41	41	24+2**
of which own events	5+2*	7	7	11	2+2**
of which guest events	45	40	34	30	22

2025: CCH figures also account for Global Security and Innovation Summit (GSIS) and RECHARGE Wind Power Summit.

* Realised abroad/externally (INMEX SMM India 2025/MS&D Conference 2025)

** Digital events: SMM 2021 and IDX_FS powered by INTERNORGA DIGITAL 2021

	2025	2024	2023	2022	2021
CCH – Congress Center Hamburg					
Total events	120	76	56	43	4
share of congresses and conferences	65	56	50	43	4
share of other events	55	20	6	0	0
Total participants	207,706	142,260	125,971	68,669	3,736
share of congresses and conferences	124,059	119,235	120,471	68,669	3,736
share of other events	83,647	23,025	5,500	0	0

2025: CCH figures include the Global Security and Innovation Summit (GSIS) and the RECHARGE Wind Power Summit, both organised by Hamburg Messe und Congress.

Balance sheet / profit and loss account

Hamburg Messe und Congress GmbH 2025 Financial Statements

(all amounts in thousands of euros)	2025	2024
Balance sheet / assets as at 31 December 2025		
(1) Fixed assets	64,542	65,379
(2) Current assets	64,665	64,857
Total ASSETS	129,207	130,236
Balance sheet / liabilities as at 31 December 2025		
(1) Equity	11,679	11,679
(2) Liabilities	117,528	118,557
Total EQUITY AND LIABILITIES	129,207	130,236
Profit and loss account for the business year from 1 January to 31 December 2025		
(1) Total revenue	93,710	141,991
(2) Personnel costs	30,255	28,148
(3) Other costs	48,749	92,915
(4) Profit/loss before loss absorption/transfer of profits	-14,706	20,928

Ideas in Motion

How we are shaping the future and bringing it to life on many levels.



Start-ups and spin-offs

When “failure” leads to success

Wherever people gather to present and discuss future developments, wherever innovative technologies and new ideas are unveiled, it is essential to proceed with courage, speed and flexibility. Even well-established events must be brought up-to-date and modernised dynamically. At the same time, new and emerging topics are coming into focus and looking for the right platforms in a highly competitive market that is moving faster than ever. At Hamburg Messe und Congress, we have embraced this momentum by giving it a structure.



Global Security and Innovation Summit (GSIS)

Since 2024, we have sharpened our focus on developing new events in-house. Rather than planning every last detail ourselves, we provide new formats with a basic framework and the space to evolve. This approach is inspired by the start-up model, and we are convinced it can be successfully adapted to our events.

The high number of new events developed within a single year is unprecedented in company history. Our young incubator team worked closely with the established event teams and our specialist departments to mastermind nine additional

trade fairs and congresses in 2025, either as spin-offs from existing fairs or as entirely new events, and brought them to market.

Formats such as the Global Security and Innovation Summit (GSIS), the RECHARGE Wind Power Summit 2025 and the MS&D Conference as a stand-alone event celebrated their premieres in the reporting year. The FOOD FREEZING FORUM and the RECHARGE Wind Power Summit Asia-Pacific in Singapore followed in the first half of 2026. LogiNext Germany and all about ports are slated to debut in autumn 2026. They will be followed by the inaugural three-day WindEnergy Asia-Pacific powered by RECHARGE, likewise in Singapore, in 2027.



Global Security and Innovation Summit (GSIS) (above)
 Signing of the Memorandum of Understanding for the RECHARGE Wind Power Summit Asia-Pacific (left)



On the other hand, we cancelled the Autonomous Mobility & Law Summit originally scheduled for September 2026 – a move that is likewise part of our new approach. To us, operating like a start-up company means accepting “failure” and refraining from pushing through an event at any cost. If 20 or 30 per cent of our new events establish themselves successfully after three cycles, we will consider this as an outstanding

accomplishment. With the Autonomous Mobility & Law Summit, we recognised early on that, despite the strong relevance of the topic and the event’s clearly defined purpose, it is not feasible to stage it at the current time.

Our swift response to this finding allows us to quickly refocus our internal resources on more promising projects – confirmation that we have adopted the right strategy. After all, our incubator team was formed to take an agile, risk-accepting approach to developing new ideas and trialling them in the market. This approach has proven highly successful, and the new events that have already taken place will all return to the Hamburg Messe und Congress events calendar.



MS&D Conference

Powering Ahead

Shaping change, exemplifying responsibility

In a world confronted with the growing challenges of climate change, resource shortages and social inequality, Hamburg Messe und Congress takes responsibility. To us, sustainability is not a trend but a strategic maxim that permeates all parts of the company, from organising events through to everyday office activities. Increasingly, acting sustainably is a factor that contributes to the business success of enterprises.



A solar power system was installed on the roof of the CCH – Congress Center Hamburg in 2025. (From left) Katarina Rohrbach, COO of the CCH – Congress Center Hamburg; Michael Prinz, Managing Director of Hamburger Energiewerke; Katharina Fegebank, Senator for Environment, Climate, Energy and Agriculture; Dr. Andreas Dressel, Senator for Finance and Districts; Martin Sowinski, Managing Director of Sprinkenhof GmbH

Today it is impossible to build lasting, resilient business ties and customer relationships or hire qualified staff without demonstrating a credible, verifiable commitment to sustainability. However, maintaining and proving sustainable conduct in all its many facets is becoming more and more difficult. Regulators have long declared war on unsubstantiated claims and dubious seals. Customers must be able to rely

1,760 m²

Area of photovoltaic panels on the roof

of the CCH – Congress Center Hamburg

on what companies are telling them. Stating goals clearly and documenting measures seamlessly proves compliance with legal requirements while lending credibility to companies. This is what we are working to achieve day after day.

Hamburg Messe und Congress began driving sustainability early, taking measures before they became legal requirements or established standards. Examples include the implementation of a compliance management system in 2008 and the switch to 100 per cent renewable electricity from 2011. What is more, for decades we have been prioritising training quality, a fact that not only earned us numerous awards but also induction to the “Hall of Fame” of Hamburg’s best companies for trainees.

Our sustainability strategy, passed in 2023, places equal emphasis on ecology, economics and social criteria; during the year under report, our main focus was on climate-related efforts. For the first time, we prepared a comprehensive carbon footprint in 2025 for the year 2024, based on the globally-established Greenhouse Gas (GHG) Protocol, to create a meaningful data basis for prioritising future measures. Our energy management system has been certified to ISO 50001, and we have installed a solar power system with a total panel area of around 1,760 square metres on the roof of the CCH – Congress Center Hamburg.

We are continuing along this path by developing our integrated sustainability management system further to provide a basis for measurable and effective sustainability performance. We are also setting new standards to help us run our events in a more climate-friendly way.



Hamburg Messe und Congress trainees at the Einstieg Hamburg event

For more information on sustainability, please visit our [website](#).



Our Management Report

Management Report 2025

A. Business and operating environment

(1) The German trade fair market

The German trade fair sector continued its positive development in 2025, the year under report. Despite persistent challenging business conditions, including geopolitical uncertainty and rising costs that placed financial pressure on numerous exhibiting enterprises, 2025 met the positive expectations of a broad range of trade fair organisers. According to projections by the Association of the German Trade Fair Industry e.V. (AUMA), the number of exhibiting companies rose by about 1 per cent during the first half of 2025. Rented stand spaces grew by nearly 2 per cent, and the total number of visitors by over 3 per cent. This shows that the sector continues to be in robust shape. Meanwhile, digitalisation, the increasing use of artificial intelligence, and sustainability aspects are leaving their mark on the development of trade fair concepts. Against this background, trade fair business is forecast to improve further in 2026, alongside a growing number

of events and new formats. According to AUMA's survey of event organisers for 2025/2026, 50 per cent of respondents are more optimistic than the year before. Moreover, 66 per cent believe Germany as a trade fair country is at least on an equal footing with its international competitors.

(2) The international trade fair and exhibition market

A key trend in the international trade fair and exhibition market continued in 2025: a vigorous internationalisation drive as German trade fair organisations expanded their activities across the globe. The international trade fair business has established itself as a major strategic growth opportunity. Increasingly, German trade fair organisations are using their flagship fairs as launchpads to build international trade fair "families" and develop new markets – a trend confirmed by the annual AUMA publication "Trends" for 2025/2026, which again points to internationalisation as a key pillar of the trade fair sector. At the same time, global competition has become even more intense. International trade fair companies – especially from Asia – are steadily growing their



CCH – Congress Center Hamburg

footprint. China continues its dominance as a major actor in the global market. The nation owns some of the most expansive exhibition sites and is host to a growing number of international events.

(3) The national and international congress and conference business

The national events market continues to grow, as well. The “Meeting- & EventBarometer 2024/2025” reveals a significant growth of on-site formats. All in all, around 2.7 million events took place in Germany in 2024, whereas hybrid formats continued to lose ground, their share dropping from 30 to 21 per cent. The ICCA Survey 2026 confirms the clear dominance of in-person conferences.

At the same time, the trend towards larger event formats continued, particularly those with more than 250 or 500 attendees. Germany has defended its position as a leading European destination for international business and MICE travel. Amid this positive overall development, the sector is facing major challenges. Rising costs, declining revenues from exhibitors and sponsors, and a persistent shortage of skilled personnel are threatening the financial viability of many exhibition providers. Meanwhile, lower-cost destinations are becoming more attractive. Criteria such as flexible contracts, barrier-free access and high safety standards are emerging as key criteria when choosing a venue. Sustainability remains a major global trend and important strategic differentiator, as well, with a high number of associations placing greater emphasis on sustainable event concepts.

Despite the generally positive development of the events market, competition between congress and conference centres remains intense. The national market is experiencing massive competitive pressure as many congress centres are publicly-owned, basing their business primarily on local policy-related and occupancy goals. As a consequence, their pricing decisions frequently do not prioritise long-term profitability, which sustained pressure on prices across the segment. Large conference hotels aggravate the competitive situation as they are increasingly able to accommodate larger congress formats thanks to their more economical cost structures and integrated service offers. The general market environment remains challenging, requiring continued efforts to optimise pricing, sales and cost structures.

B. Business development of Hamburg Messe und Congress

In fiscal year 2025, Hamburg Messe und Congress generated 90.9 million euros in sales revenues, the highest figure ever achieved in an odd year in the company's history. Compared to the reference year 2023, sales revenues rose by 6.2 million euros – despite the fact that the 2023 outcome included 8.3 million euros in sales from international participations. Hamburg Messe und Congress had decided in 2023 to stop applying for international participation contracts offered by federal ministries a the

+6.2

million euros

Increase in sales revenues over the reference year 2023

so-called pavilion business had become increasingly unattractive. Key reasons for this decision were the ministries' more restrictive contract awarding policies along with worsening economic conditions. Adjusted for the sales revenues from this discontinued line of business, the core business of Hamburg Messe und Congress actually grew by 20 per cent in 2025 over the reference year 2023. Around 72 per cent of total sales in 2025 were generated by the Exhibitions and Venues Guest Events divisions (in both cases including services). The CCH accounted for a share of about 23 per cent in the total sales figure, including services. The remaining sales came from the Venues Facilities division.

(1) Exhibitions

In the year under report, the Exhibitions division introduced five events at our own exhibition complex, and one event each at, Hamburg's International Maritime Museum and the Bombay Exhibition Centre in Mumbai, India. Two additional events were hosted at the CCH. Furthermore, Hamburg Messe und Congress was again appointed general contractor for the HAMBURG PORT ANNIVERSARY.

On 15 and 16 January 2025, HAMBURG OPEN took place at the exhibition complex for the fifth time. Germany's Innovation and Networking Event for Broadcast and AV Technology Professionals is jointly organised by Hamburg Messe und Congress as the funding provider, and its partner, Studio Hamburg MCI. Both the number of exhibitors and the total rented exhibition space increased compared to the previous event. The number of industry visitors was slightly lower than the previous year, which is mainly attributed to the ticket prices charged for the first time. Notwithstanding this slight decline, the satisfaction of both exhibitors and visitors

increased, providing a solid foundation for the future development and expansion of the event.

From 06 to 09 February 2025, REISEN & CARAVANING Hamburg welcomed guests to the exhibition halls, offering them a wide range of holiday-making and leisure time products and services, from caravanning and camping to bicycle trips to classical air and ship travel. For the third time, the event was staged by Landesmesse Stuttgart. This partnership strengthens the position of both exhibition companies in the holiday-themed trade fairs segment while creating synergies for further expansion of their portfolios in the travel and caravanning segments. Landesmesse Stuttgart contributes its long-standing experience hosting similar formats such as CMT in Stuttgart and Touristik & Caravanning in Leipzig.

INTERNORGA once again excelled as the platform for the entire food service and hospitality market from 14 to 18 March 2025. Despite a persistently difficult operating environment marked by personnel shortages, rising costs and economic uncertainties, the event put the spotlight on current developments and trends, sending a strong signal that the industry is ready to face the future and drive its development. The multifaceted range of products and services showcased at the exhibition was complemented by programme formats such as master classes, specialist presentations and international congresses at the CCH, alongside competitions and awards – including the INTERNORGA Future Award, Next Chef Award and German Gastro Founder Award. Exhibitors and visitors alike were full of praise for the event,

HAMBURG OPEN





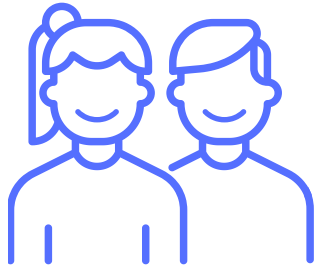
HAMBURG PORT ANNIVERSARY

underlining its relevance as the industry's most important knowledge-sharing and networking platform.

The celebration of the 836th HAMBURG PORT ANNIVERSARY from 09 to 11 May 2025 attracted roughly 1.2 million visitors. New and updated programme items, together with intensified communication efforts, helped take the event to a whole new level. A quantitative visitor survey, held again after a hiatus of several years, delivered excellent satisfaction and recommendation ratings. Since 1994, Hamburg Messe und Congress has

been the official organiser of the HAMBURG PORT ANNIVERSARY on behalf of Hamburg's Business, Labour and Innovation Authority (BWA). In particular, Hamburg Messe und Congress is charged with coordinating and staging the event, handling public relations, and making arrangements for the on-water programme jointly with the Hamburg Port Authority (HPA).

From 10 to 12 September 2025, Hamburg Messe und Congress, in cooperation with Informa Markets, hosted the biennial Seatrade Europe – Cruise and River Cruise



1.2 m

visitors

celebrated the 836th
HAMBURG PORT ANNIVERSARY
in May 2025

Convention (SEATRADE EUROPE), an international industry fair and conference dedicated to passenger shipping. The focus was on new cruise destinations, innovative technologies and new operators in the market. Titled “Future Forward”, the conference programme addressed core topics relevant to the future of the industry, including decarbonisation and alternative propulsion technologies. Formats such as the CLIA Ports & Destination Dialogue and the Seatrade Cruise Awards ceremony were further highlights of the shoulder programme. On “Destination Discovery Friday”, the event opened to private cruise enthusiasts for the first time.

Another trade fair organised jointly by Informa Markets and Hamburg Messe und Congress was the sixth INMEX SMM INDIA at the Bombay Exhibition Centre, Mumbai from 10 to 12 September 2025. Held every two years, it is

the biggest maritime industry fair in South Asia. For the first time it took place at the recently-built Hall 6 whose modern standards and premium technical systems impressed the audience.

POLARIS followed from 10 to 12 October 2025. Launched in 2022 in cooperation with Super Crowd Entertainment, the event again saw higher exhibitor and visitor numbers and occupied a larger exhibition area than ever before.



POLARIS

Hall B5 was added in response to the strong demand. For the 2026 event, organisers are planning for even more visitors, exhibitors and sponsors.

The Global Security and Innovation Summit (GSIS) celebrated its premiere in Hamburg on 22 and 23 October 2025. The conference welcomed an international expert audience from politics, business and science to explore key issues at the interface between security, technology and innovation. The agenda centred on geopolitical constellations, technological sovereignty, the protection of critical infrastructure, and the role of innovative solutions in ensuring Europe's strategic freedom of action. The GSIS Accelerator format provided a platform for young, innovative enterprises to present high-impact



solutions for challenges in the security space. The GSIS is organised by Hamburg Messe und Congress in a strategic partnership with the International Institute for Strategic Studies (IISS). Headquartered in London, the IISS is one of the world's leading security and defence think tanks. Its main task is to define the strategy-related content framework for the GSIS, with Hamburg Messe und Congress contributing its trade fair and event expertise. The next edition of this international event at the CCH is scheduled for December 2026.

The Maritime Security & Defence Conference (MS&D), an SMM spin-off planned as an annual event, was launched at Hamburg's International Maritime Museum on 25 November 2025. It aims to foster intra-European dialogue on security and defence policy while strengthening the strategic positioning of the MS&D brand during the gap year before the next SMM in 2026. The conference was fully booked. The agenda addressed the security situation in Europe, current and future procurement challenges, and technological developments in the defence industry. The participants from the naval, political, scientific and industrial communities reflected the entire maritime value chain, highlighting the role of this event as a European platform for knowledge exchange and networking. The next MS&D will take place as part of SMM 2026.

The MS&D Conference took place at the Maritime Museum Hamburg for the first time.

The Recharge Wind Power Summit powered by WindEnergy Hamburg premiered at the CCH – Congress Center Hamburg on 27 November 2025. Its comprehensive conference programme and accompanying exhibition featuring companies from the wind energy industry attracted a varied international audience from politics, the industry and science. The focus was on global market developments, the political environment and innovative technologies. Featured topics included the global expansion of wind energy, supply security aspects and new digital applications along the value chain. The Recharge Wind Power Summit is intended to provide a complementary international industry format in odd years between WindEnergy Hamburg events. In response to the

positive response, the format is being developed further, including the two-day Asia-Pacific Summit in Singapore in May 2026 and potentially additional international editions.

(2) Venues Guest Events division

The Venues Guest Events division oversaw 45 events, including seven that had never been held in Hamburg before. In addition, refugee accommodation was once again set up at the exhibition complex from 29 November 2024 until 20 January 2025. Several events, such as the AWS Summit Hamburg and Hyrox Hamburg, performed



RECHARGE
Wind Power
Summit
powered
by WindEnergy
Hamburg

better than expected, allowing the Venues Guest Events division to exceed its sales revenue goals for the year under report by 3.8 per cent.

(3) CCH – Congress Center Hamburg

A total of 120 events were held by the CCH – Congress Center Hamburg division in the fiscal year 2025. Once again, congresses and conferences were a mainstay of operations, accounting for roughly 54 per cent. The share of international congresses was about 16 per cent. Corporate events represented an additional major customer group. The portfolio was complemented by events and summits from various industries, as well as cultural events and dance balls.

CCH bookings developed significantly better in 2025 than foreseen although the CCH was only partially available for events from 14 July to 22 August 2025 due to major maintenance and repair works. These measures were carried out to eliminate constructional and functional defects remaining from the revitalisation project.

120 events

in total were held at the CCH – Congress Center Hamburg in fiscal year 2025.



CCH – Congress Center Hamburg

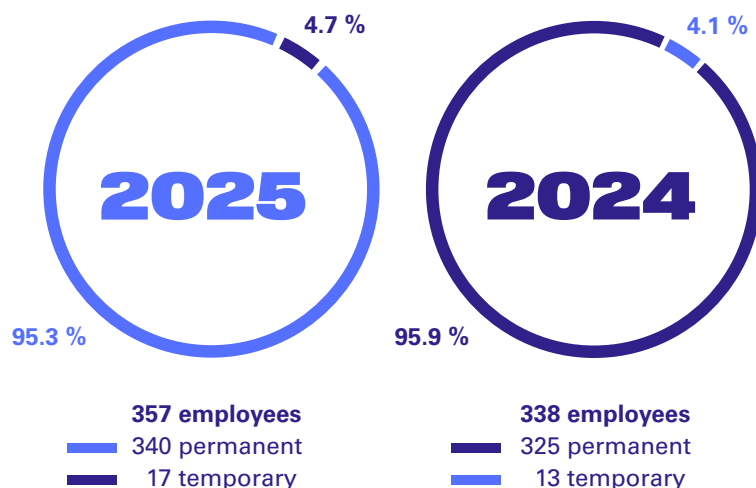
C. Economic Situation

(1) Development in sales revenues

In 2025, Hamburg Messe und Congress GmbH generated sales revenues of 90.9 million euros (2024: 140.2 million euros; 2023: 84.7 million euros), the highest sales revenues in company history in an odd year. Contributions of the individual divisions to total sales in 2025 were as follows: Exhibitions: 24.8 million euros (2024: 64.8 million euros, 2023: 20.1 million euros); Venues Guest Events: 23.7 million euros (2024: 20.9 million euros, 2023: 20.0 million euros); CCH: 18.5 million euros (2024: 14.3 million euros, 2023: 17.4 million euros); Venues Services: 19.4 million euros (2024: 33.4 million euros, 2023: 14.5 million euros). The Venues Facilities division

generated 4.6 million euros in total sales revenues (2024: 4.8 million euros, 2023: 4.3 million euros).

Despite the discontinuation of international participation on behalf of federal ministries (refer to Section B), revenues improved over the reference year 2023. Key factors included higher sales at INTERNORGA, a larger sales volume at the HAMBURG PORT ANNIVERSARY, and the growing number of events held under the auspices of the Venues Guest Events and CCH – Congress Center Hamburg divisions. The intensified event activities also enabled the Venues Services division to record higher revenues.



(2) Profits and losses for the year

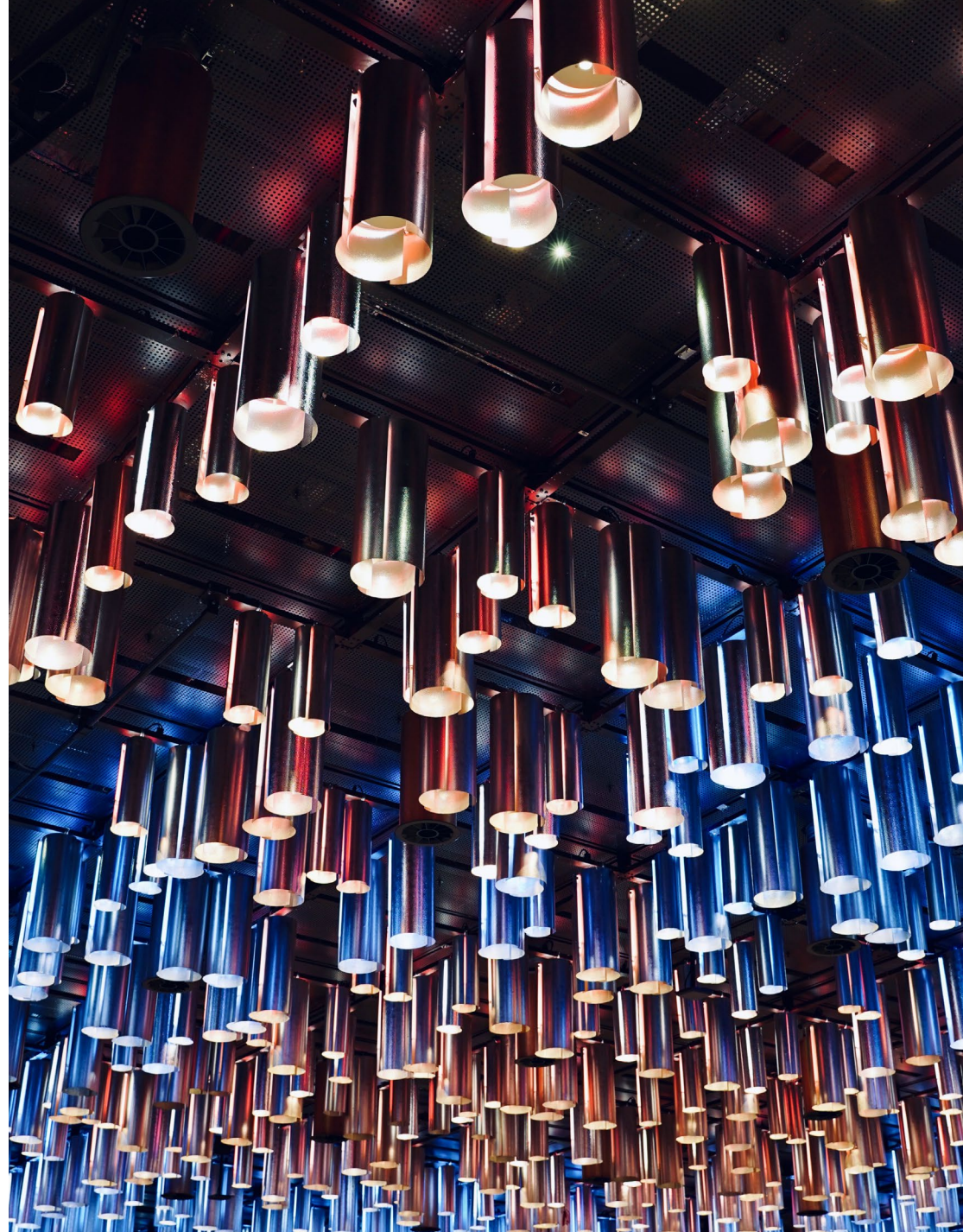
The fiscal year 2025 ended with a loss for the year of approximately -14.8 million euros before loss absorption by HGV (2024: 20.9 million euros, 2023: -39.7 million euros). In 2025, profit for the year was 5.0 million euros better than projected. The change in the profit for the year from the reference year 2023 and the projection is mainly attributable to an improved operational business and a change in the sub-rental terms between the Free and Hanseatic City of Hamburg (FHH) and Hamburg Messe und Congress for the exhibition complex (refer to Section D.2.).

Looking at the years 2024 and 2025 combined, Hamburg Messe und Congress achieved its first profit over a two-year cycle since the expansion and modernisation of the exhibition complex (2024/2025: 6.1 million euros).

(3) Workforce

By the end of the year 2025, 357 employees were working at Hamburg Messe und Congress (2024: 338), not counting student interns. 340 of these had permanent contracts, and 17 had temporary contracts (2024: 325 permanent, 13 temporary). Expressed in FTEs, Hamburg Messe und Congress had 309 FTEs as at year-end (2024: 284 FTEs). What is more, Hamburg Messe und Congress provided 21 trainee positions for future event managers, event engineering technicians, office clerks as well as a dual study programme in business administration with a focus on trade fairs, congress and event management.

The business success and corporate value of Hamburg Messe und Congress are not only determined by financial metrics but also by non-financial performance indicators, such as support for women in management positions below C-level. Hamburg Messe und Congress is committed to increasing the proportion of women in these leadership positions. During the fiscal year 2025, women accounted for 37.5 per cent of management positions on average.



Listed lighting system in CCH Hall 3

(4) Net assets

During the year under report, the balance sheet total declined by 1.0 million euros to 129.2 million euros. The equity ratio remained at 9.0 per cent, the same level as in the previous year.

Investments during the year under report amounted to 4.2 million euros, of which 1.9 million euros were spent on infrastructure improvements, and 1.6 million euros on intangible assets. The construction and infrastructure measures mainly comprised the installation of e-vehicle charging infrastructure, the procurement of hall transitions, and investments in building services management systems. The investments in intangible assets primarily focused on the continued development of a digital platform. These investments are juxtaposed by the amortisation of intangible capital assets and depreciation of property, plant and equipment in the amount of 5.2 million euros.

(5) Financial position

A profit-and-loss transfer agreement and a group clearing agreement exist between Hamburg Messe und Congress and its parent company, HGV. The liquidity of the company is thereby guaranteed at all times.

21 trainee positions were offered by Hamburg Messe und Congress in 2025.

Skywalk during INTERNORGA



D. Outlook, risks and opportunities for future development

(1) Outlook

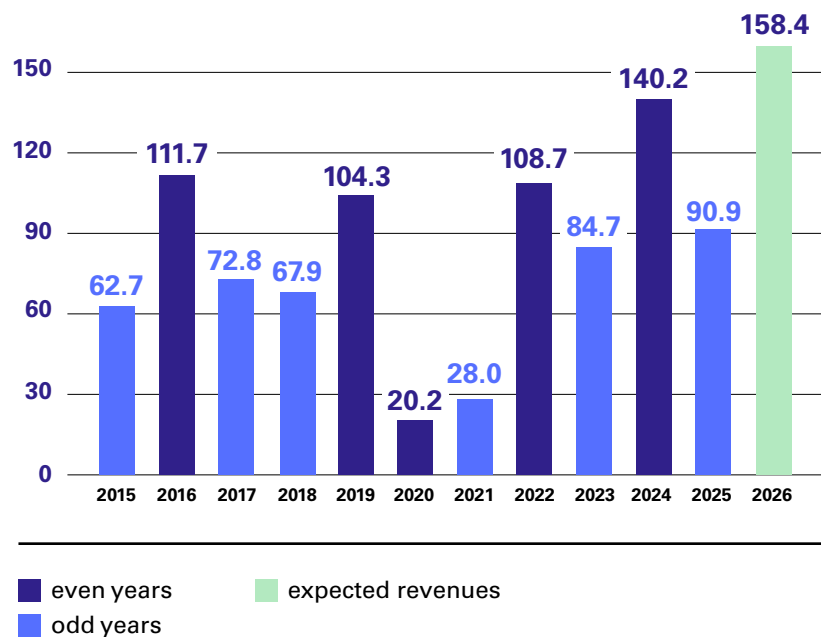
Following a phase of weak growth in previous years, a noticeable recovery of the economy is expected in 2026. In its Annual Economic Report for 2026, the Federal Government anticipates that real gross domestic product will grow by 1.0 per cent, driven mainly by fiscal measures, rising consumer spending, and higher investments. Leading economic research institutions likewise expect a moderate recovery: Deutsches Institut für Wirtschaftsforschung (DIW) has forecast a 1.3 per cent growth rate for 2026, driven by government measures and a slight recovery in investment activities. However, the ifo Institute is more cautious, expecting a growth rate of only 0.8 per cent due to structural challenges, trade policy uncertainties and the continued weakness of export dynamics. Hamburg Messe und Congress is once again expecting stronger sales growth in 2026 compared to 2024, the last year with the same event pattern. Based on current plans, seven events organised by Hamburg Messe und Congress, and over 30 guest events will take place at the exhibition complex in 2026. In addition, four own events (three of them inaugural) at the CCH and one trade fair cooperation in Singapore are on the schedule. There are

currently 80 confirmed bookings for the CCH. Further bookings are typically added as the year progresses.

Recently, war has broken out between the USA and Israel on one side and Iran on the other. The ifo Institute believes this conflict could significantly slow Germany's economic recovery and global economic growth. In response to the high level of uncertainty, the institute published two possible scenarios for 2026: under a de-escalation scenario, GDP growth of 0.8 per cent is deemed possible, while under a escalation scenario it would only be 0.6 per cent. For 2027, ifo expects growth of 1.2 and 0.8 per cent respectively. Hamburg Messe und Congress does not have any business contacts in the affected region and does not expect any direct consequences at the current time; there is no evidence of an impact on booking behaviour. Whether or not a downturn in the economic cycle will affect the trade fair and congress business in Hamburg remains to be seen. Energy prices have seen major upheaval due to the conflict. Their



Development of Revenues 2015 - 2026



future development is economically relevant to Hamburg Messe und Congress since the renewal of existing provisioning agreements could come with a greater financial burden. It is currently impossible to predict the extent of this effect.

Nevertheless, Hamburg Messe und Congress is committed to ensuring continued profitable growth.

(2) Earnings

For fiscal year 2026, Hamburg Messe und Congress expects sales revenues in the amount of 158.4 million euros. Compared to the reference year 2024, this represents a 18.3 million euro increase. This revenue increase is mainly due to the expected development in the Exhibitions, CCH and Venue Services divisions. The budget plan assumes a profit for the year before absorption in the amount of roughly 24.6 million euros.

The profit for the year for 2026 is expected to be 3.7 million euros higher than in the reference year 2024, the last year with the same event pattern. Apart from the positive development of the sales figures, the changed sub-rental terms for the exhibition complex between Hamburg Messe und Congress and the Free and Hanseatic City of Hamburg (FHH) is a significant positive factor. A leasing arrangement was chosen at the start of the project

to finance the extension and modernisation of the existing buildings at the exhibition complex. The resulting real estate leasing costs placed a particular burden on Hamburg Messe und Congress until the end of 2023. In November 2023, the FHH parliament therefore adopted a proposal submitted by the Senate to adjust the terms of the lease for the buildings to reflect market prices. This adjustment was applied retroactively on 23 September 2024 by modifying the sub-rental agreement between FHH and Hamburg Messe und Congress, taking effect on 01 January 2024. Since the 2024 financial year, the annual rental dues owed by Hamburg Messe und Congress have been roughly 15 million euros lower (including ancillary rental costs).

The profits expected for 2026 will be transferred to HGV in fulfilment of the profit-and-loss transfer agreement between the two parties.

SMM



(3) Risk report

Risk management

Hamburg Messe und Congress maintains a risk management system which enables a timely and systematic analysis and evaluation of the company's risk exposure as well as the development of countermeasures. The subjects of the analyses and assessments are strategic and operational risks. At present, Hamburg Messe und Congress is unaware of any risk that could jeopardise its future development, especially in view of the profit-and-loss transfer agreement with HGV.

Trade fairs

The trade fairs sector continues its stable development, maintaining its role as a central element of business interaction, in spite of global uncertainties. Increasingly, leading German flagship fairs owe their growth to the participation of more international exhibitors. Today, around two thirds of exhibitors hail from other countries. At the same time, German trade fair companies are investing in international engagements since the international trade fairs business is seen as an important strategic pillar. The expansion of their global footprint, especially in fast-growing regions such as Asia, the Middle East and Africa, strengthens their international competitiveness over the long term. Trade fairs are also increasingly turning into integrated communication and networking platforms, with the exchange of knowledge,

ideas and innovations playing a greater role than pure product presentation. Furthermore, the progress of digitalisation, the deployment of AI, and resource-efficient investments are making their mark on the industry, enabling efficiency improvements while enhancing the trade fair experience. Companies tend to plan their trade fair engagements more flexibly and at shorter notice, requiring more flexibility on the part of the event organisers. Whether and to what extent the war in the Middle East will compromise the business of Hamburg Messe und Congress cannot be determined at the present time. For now, we assume that this will not have a major negative impact on Hamburg Messe und Congress, as its activities have traditionally focused primarily on domestic markets.

CCH

In 2014, the parliament of the FHH made the decision to revitalise the CCH – Congress Center as of 2017.

The project was carried out with support from the EU Commission on the condition that certain requirements would be met, including a non-discriminatory, freely accessible public call for tenders for the operation of the CCH (concession agreement). As part of this process, Hamburg Messe und Congress was awarded the contract to operate the CCH for a fixed period of 25 years. The related service concession agreement was signed on 11 October 2017. A first section of the CCH (roughly 70 per cent) was handed over on 30 September 2021. The full transfer followed on 22 February 2022.

Financial risks

No financial risks are apparent.

Hamburg, 16 March 2026

Uwe Fischer
CEO

Heiko M. Stutzinger
CEO



Architectural highlight: Staircase at the CCH

Report of the Supervisory Board

The Supervisory Board reviewed the situation and development of Hamburg Messe und Congress GmbH regularly during the past fiscal year. In the year under review, it performed the duties incumbent upon it by law and the Articles of Association. The Supervisory Board continuously advised and monitored the Management Board of Hamburg Messe und Congress GmbH regarding the management of the company.

The Supervisory Board complied with the requirements of the Hamburg Code of Corporate Governance and issued a Statement of Compliance together with the company's Management Board.

The Management Board informed the Supervisory Board regularly, in a timely manner, and comprehensively in written and verbal form about the relevant issues of corporate planning, strategic development, and the results achieved in the company, including the risk situation.

The Supervisory Board held four ordinary meetings during the year under review. Four decisions were made by the Supervisory Board in a written procedure. The Finance Committee, the Building Committee and the Human Resources Committee each met twice.

On 25 June 2025, the Annual General Meeting of Hamburg Messe und Congress GmbH appointed RSM Ebner Stolz GmbH & Co. KG (RSM EbnerStolz) to audit the company's annual financial statements and to verify the company's due and proper conduct of business for the business year from 1 January to 31 December 2025.

RSM EbnerStolz audited the annual financial statements – consisting of the balance sheet, income statement, and notes – together with the bookkeeping system and the Management Report for the fiscal year from 1 January to 31 December 2025.

The audit has not given rise to any reservations. In the opinion of RSM EbnerStolz based on the findings of its audit, the annual financial statements comply with the legal requirements and give a true and fair view of the company's net assets, financial position, and results of operations in accordance with the applicable principles of proper accounting. The Management Report is consistent with the annual financial statements, provides a correct overview of the company's situation, and duly presents the opportunities and risks of future development.



Hamburg Messe und Congress

The Finance Committee at its meeting on 27 May 2026, and the Supervisory Board at its meeting on 25 June 2026 examined the annual financial statements, the Management Report, and the report from RSM EbnerStolz in detail. The Supervisory Board has no objections to these documents and agrees with the results of the auditor's report. The Supervisory Board approves both the management report and the annual financial statements as of 31 December 2025.

The Supervisory Board would like to thank both the company's management and all employees for their dedication and the successful business year 2025.

Hamburg, June 2026

State Secretary Dr. Christopher Schwieger
Chairman of the Supervisory Board

Supervisory Board

Dr. Christopher Schwieger
(newly appointed as of 01/07/2024)

Hamburg Ministry for Economics, Labour and Innovation

Andreas Rieckhof
(stepped down on 30/09/2025)

Hamburg Ministry for Economics, Labour and Innovation

Brigitte Allkemper
(stepped down on 30/09/2025)

City Management Hamburg

Dr. Malte Heyne
(stepped down on 30/09/2025)

Hamburg Chamber of Commerce

Dr. Magnus Kutz
(newly appointed as of 01/11/2025)

Hamburg Ministry for Economics, Labour and Innovation

Stefan Pallasch
(newly appointed as of 01/07/2024)

PIERDREI Hotel Hafencity

Oliver Jensen
(newly appointed as of 01/07/2024)

Hamburger Gesellschaft für Vermögens- und
Beteiligungsmanagement mbH

Konstanze Wagner
(newly appointed as of 01/07/2024)

Department of Finance and Districts

Franziska Wedemann
(newly appointed as of 01/07/2024)

Back-Haus Wedemann KG

Miriam Sewalski
(newly appointed as of 01/10/2025)

City Management Hamburg

Julia Offen
(newly appointed as of 01/10/2025)

Hamburg Chamber of Commerce

Hartmut Hofmann
(newly appointed as of 01/07/2024)

Hamburg Messe und Congress GmbH

Matthias Balz
(newly appointed as of 01/07/2024)

Hamburg Messe und Congress GmbH

Loretta Marsh
(newly appointed as of 01/07/2024)

Hamburg Messe und Congress GmbH

Karsten Broockmann
(newly appointed as of 01/07/2024)

Hamburg Messe und Congress GmbH

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