

Press Release

Excel London acquires Business Design Centre in London

London, 30 October 2024: Excel London ("**Excel**"), a 100% owned subsidiary of ADNEC Group ("**ADNEC**") and an indirect wholly owned subsidiary of Modon Holding P.S.C ("**Modon Holding**") has completed the acquisition of BDCG Holdings Company, the 100% owner of the Business Design Centre ("**BDC**"), one of the leading trade and exhibition venues located in London, UK.

As part of Excel's ongoing investment in the UK MICE industry, the acquisition ensures a long-term commitment to one of London's most historic and popular MICE venues.

Originally the Royal Agricultural Hall dating back to 1862, BDC, a Grade II listed venue now spans a 4.5-acre freehold estate and hosts a wide array of leading events, awards and product launches, as well as long-standing shows such as the London Art Fair, HIX and the Surface Design Show. With over 130 events and more than 900,000 visitors a year, the North London venue is a multiple award winner and the current Exhibition News Venue of the Year. In addition to its 6,000 sqm of dedicated event and conference space, BDC also provides over 12,500 sqm of high-quality, lettable space for showrooms, offices and serviced offices. The estate also includes the freehold title to the Hilton Hotel land located in Islington, London.

The acquisition of BDC represents an important milestone in Modon Holding and ADNEC's long-term growth strategy, adding a prestigious asset in the heart of London, one of the world's premier event destinations. This move highlights Modon Holding and ADNEC's commitment to investing in and supporting the growth of the global events industry. With its strong reputation and long-term heritage, BDC will provide ADNEC and Excel with an ideal platform to enhance its presence in this sector.

The BDC will become part of ADNEC's multi-award-winning venue portfolio, marking it as the fourth venue under the Group's umbrella, which includes ADNEC Centre Abu Dhabi, ADNEC Centre Al Ain and Excel London as renowned global hubs for high-profile MICE events. In addition to adding to ADNEC's asset base.

Since ADNEC's acquisition of Excel in 2008, the venue has continued to expand, operating c.125,000 sqm of MICE space and becoming London's first International Convention Centre in 2010. With the most recent expansion of 25,000sqm, Excel has become the largest integrated conference and exhibitions venue in Europe. Excel also houses Immerse LDN, the UK's largest immersive entertainment district, which opened recently.

Jeremy Rees, CEO of Excel, said: "Since acquiring Excel more than 15 years ago, ADNEC has demonstrated unwavering support for London's event and business tourism industry. The acquisition of the prestigious BDC further underscores this commitment. We look forward to integrating BDC into the ADNEC ecosystem and will continue to invest significantly to ensure both Excel and BDC offer the highest-quality platforms for the events industry, reinforcing London's status as a leading global events destination."

Jack Morris CBE, who is retiring as Chairman of Business Design Centre said: "Selling the Business Design Centre, the Morris Family's flagship business which was founded by my

visionary father Sam Morris 40 years ago, was never going to be an easy, emotional decision. But it's the right time. My brothers and I are not getting any younger and now is the moment to hand over the baton to new proprietors who understand and respect what we have built. ADNEC have a long standing and recognised history of building, owning and managing venues and I wish them every success in taking the BDC forward. I would also like to thank the wider BDC family – our management team, staff, customers, service partners and business associates – for their loyalty, support, contribution and friendship over the years and wish them well for the future.”

For more information visit:

www.modon.com

www.adnecgroup.ae

www.excel.london

www.businessdesigncentre.co.uk

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About Modon Holding

Modon Holding develops vibrant communities, unique hospitality and lifestyle experiences, and world-class sports facilities. Based in Abu Dhabi with an international vision, Modon Holding is a Private Joint Stock company listed on the ADX, with ADQ and the IHC Group being its majority shareholders. Through a diversified business portfolio in the UAE, Modon is engaged in strategic investment and innovation on an unrivalled scale, shaping future smart living. Modon Holding's goal is to deliver long-term, sustainable value, laying the foundations for intelligent, connected living.

Website: www.modon.com

About ADNEC Group:

Founded in 2005, ADNEC Group, a wholly owned subsidiary of Modon Holding, is a diversified holding company based in the UAE. ADNEC Group acts as a key driver for sustainable business and leisure tourism in the region and internationally. Originating as a venue-focused enterprise in Abu Dhabi, the Group has expanded its international footprint to include the UK, Germany, and France.

Boasting multi-award-winning venues like Abu Dhabi National Exhibition Centre and Excel London, ADNEC Group hosts premier global events, offering first-class facilities for exhibitions, conferences, and various events. Comprising seven key business clusters - Venues, Events, Event Services, Catering, Hotels, Leisure Tourism, and Media Services - the Group is committed to sustainable and diversified business growth.

Generating substantial economic impact and supporting a vast number of jobs, ADNEC Group's integrated approach ensures seamless service across all its sectors, driven by a clear vision for growth and excellence in customer service. Recognised internationally for its commitment to excellence, innovation, and sustainability, ADNEC Group has garnered numerous awards, solidifying its status as a leader in the industry.

Website: www.adnecgroup.ae

About Excel London

Excel London, part of ADNEC Group, first opened in November 2000, in an area of huge regeneration in London's historic Royal Docks. Almost 25 years later it has become one of Europe's largest and most successful event venues, hosting some 400 shows per year and welcoming around four million visitors from every corner of the globe. From major medical congresses including the European Society of Cardiology, through to the World Travel Market trade show and the all-electric Formula E motorsport championship, Excel hosts an array of events all bringing communities and businesses together through the power of face-to-face.

Website: www.excel.london