



DECISIONS OF THE FOUNDATION "SALON INTERNATIONAL DE L'AUTOMOBILE" ON THE FUTURE OF GIMS

The Committee and Council of the Foundation "Salon International de l'Automobile" has today decided on the future of the Geneva International Motor Show ([GIMS](#)), the largest public event in Switzerland and has noted as follows:

- 1. The Foundation will not organise an edition of GIMS in 2021.**
- 2. The loan from the State of Geneva will not be accepted.**
- 3. The sale of GIMS to Palexpo SA is the preferred solution.**

Due to the financial consequences of the cancellation of GIMS 2020 by the Federal Council for reasons of force majeure as a result of the coronavirus pandemic, the Foundation responsible for organizing the event has had to make some important decisions regarding the future of GIMS today.

The Committee and the Foundation Board have decided not to organise an event in 2021: A majority of GIMS exhibitors who took part in a survey, stated that they would probably not participate in a 2021 edition in and that they would prefer to have a GIMS in 2022. The automotive sector is currently going through a difficult phase, and exhibitors need time to recover from the effects of the pandemic. Furthermore, it is far from certain that the current health situation would permit the organisation of an event attracting more than 600'000 visitors and 10'000 journalists next spring.

Immediately following the cancellation of GIMS in March 2020, the Foundation requested the Canton of Geneva for financial support to cover the losses caused by the cancellation of GIMS - estimated at 11 million Swiss francs - and to help prepare a new edition. At the beginning of June, the Grand Council approved a loan to the Foundation of 16.8 million Swiss francs. The Foundation thanks the competent

authorities of the Canton and State of Geneva for their willingness to grant this loan to GIMS, but does not see the terms of the loan as a guarantee of the long-term financial stability of the Foundation in its present form. The reason for this is that the Foundation would be obliged to make a repayment of 1 million Swiss francs as early as June 2021, before having had the opportunity to generate additional funds, as the GIMS 2021 edition cannot take place. It is also considered inadmissible that one condition of the loan is that an event has to be organized in 2021. The loan is therefore not accepted.

The Foundation has therefore decided in favour of the sale of GIMS to Palexpo SA. The aim is to find a solution that will ensure the regular organization of an International Motor Show in Geneva. The purchase of the assets would transfer all rights to the organization of GIMS to Palexpo SA. As a reminder, GIMS is the largest public event in Switzerland. Its economic impact on the canton of Geneva is estimated at some CHF 200 million per year.

Note: A **press conference** will take place on **Tuesday, June 30 at 14.30** in Room G of the Palexpo Congress Centre. Media representatives are invited to follow the conference via [live-streaming by following this link](#) and to ask questions on-line or to be present at the event. Maurice Turrettini, Chairman of the Foundation Council, and François Launaz, Vice-Chairman of the Foundation Council and President of the Auto-Swiss Association will provide detailed information on these decisions.

Palexpo, 29 June 2020

approx. 3'375 characters (incl spaces)

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