

TFI GROUP RELEASES ANNUAL ACCOUNTS FOR 2010; INCREASE IN OPERATING PROFIT 26.3 PER CENT

(London, September 2011): TFI Group (TFI Holding Ltd), one of the UK's leading event management agencies, announced strong results for the financial year 2010, including an increase in turnover of £561k (6.5%) and gross profit increased to £1.97m (10.4% increase). This performance came despite challenging trading conditions for both TFI and its clients.

General Manager William Jeavons attributed the increase in turnover and gross profit to an improved focus on the management of direct costs and greater client confidence in the value and return on investment TFI delivers.

Jeavons explained: "As part of a long term growth strategy TFI Group continues to invest in its people, systems, product development and sales and marketing. This is reflected in a 6.8% increase in administrative costs. However at an operating level TFI realised a 26.3% increase in profit to £194k.

"With our 30 years in business and a long-term growth strategy currently being implemented, we are confident that we will grow our revenues and improve our margins in the years to come. Having the ability to take a long-term view and being able to anticipate client needs is vital in a challenging market."

Within TFI Group's portfolio of activity is TFI Meeting Point which delivers PCO services in the association event sector. TFI Meeting Point saw its revenue decline but it still lowered its deficit compared to 2009. Effective cost management was the primary contributor.

Jeavons commented: "In the association segment of the events industry, business is generally signed up far in advance and it is therefore clear that for 2012 and onwards, the company is positioned well to further reduce the deficit. With this projected improved performance the TFI board continues to support this sector and recognises its value in the overall group's service offering."

The negative shareholders' funds within TFI Meeting Point are guaranteed by TFI Group.

Jeavons continued: "Growth during last year has given the group a strong position to capitalise on any market upturns, and has also enabled TFI to position itself to expand its business, through supporting existing and new clients with additional services.

"This is the right time to propose a deeper product offering to our clients, and also to focus on winning new business and building partnerships with them that will last many years."

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About TFI Group

Established in 1981, TFI Group is one of Europe's leading professional conference, event and marketing communications agency. It specialises in the organisation and management of creative meeting and event solutions for customers across a wide range of industries around the world. The agency celebrated its 30th anniversary earlier this year.

TFI Group consists of three specialist, yet integrated, channels: TFI Corporate; TFI Meeting Point; and TFI Pharma.
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