



## **THE FOUNDATION OF THE GENEVA INTERNATIONAL MOTOR SHOW (GIMS) WITHDRAWS ITS APPLICATION FOR A LOAN FROM THE CANTON OF GENEVA**

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**After the cancellation of the [GIMS 2020](#) due to the coronavirus and the economic consequences that ensued, the Foundation in charge of the organisation of the event requested the Canton of Geneva for financial support. The Geneva State Council suggested to grant support in the form of a loan of 16.8 million francs. Since the imposed conditions are contradictory to the statutes of the Foundation, the latter is unfortunately forced to waive the loan.**

The edition 2020 of the GIMS could not take place due to the corona pandemic. Four days prior to its opening, the event had been cancelled upon a decision of the Federal Council. The financial situation of the Foundation charged with the organisation of the GIMS was thus severely weakened.

In this context, the Foundation has asked the Canton of Geneva for financial support to cover the losses caused by the cancellation of the GIMS 2020, which are estimated at 11 million francs, and to prepare a new edition. The Geneva State Council proposed to grant the Foundation a loan of 16.8 million francs under specific conditions.

The Foundation thanks the State Council for the draft legislation with the purpose of granting the loan to the GIMS. Unfortunately, the conditions attached to the loan, which, in particular, aim to completely outsource the show including its conceptualisation to Palexpo SA, are not acceptable to the Foundation. In fact, they are in contradiction to the statutes and especially to the purpose of the foundation formulated more than 100 years ago. Furthermore, the organisation of the event in 2021 – a condition linked to the urgency clause of the draft legislation – is very uncertain at the moment. Indeed, the major GIMS exhibitors encourage us and

strongly recommend to plan the next edition for 2022. It is therefore with deep regret that the Foundation must renounce the loan proposal of the Canton of Geneva.

The Foundation continues its efforts to restore financial stability as quickly as possible and to be able to organise a follow-up edition. As a reminder, the **GIMS** is the largest event in Switzerland. In 2019, it attracted more than 600,000 visitors and almost 10,000 media representatives. Its economic benefit to the Canton of Geneva is estimated at about 200 million francs.

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approx. 2'400 characters (incl spaces)

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