



Roadmap to Net Zero by 2050

2024

Freeman¹

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Our Commitment

As a leader in global events, Freeman recognizes our responsibility to reduce our own footprint and accelerate industry efforts toward global net zero emissions. To get there, we intend to capitalize on the event industry's core strength of bringing people together for a common purpose.

That's why Freeman became a founding signatory to the Net Zero Carbon Events (NZCE) pledge in 2021 and continues to be a platinum-level financial contributor to the global industry effort. The number of participants has grown tremendously from 21 at inception to now over 600 supporting organizations from 60 countries, all driving to the goal of net zero.

The NZCE pledge signatories are committed to the following four actions:

- Publish the organization's pathway to achieve net zero by 2050 at the latest, with an interim target in line with the Paris Agreement's requirement to reduce global Greenhouse Gas (GHG) emissions by 50% by 2030.
- Collaborate with partners, suppliers, and customers to drive change across the value chain.
- Measure and track our Scope 1, 2, and 3 GHG emissions according to industry best practice.
- Report on progress at least every two years.

The effort is focused on providing guidance to the event industry to facilitate both individual and collaborative action and progress. In 2022 at the 27th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP27), NZCE launched a [roadmap](#) that created an outline for all event industry stakeholders to meet the net zero goal and provides pathways for individual organizations as well as industry-wide action areas.

The priority action areas reflect industry collaboration focused on Venue Energy, Production & Waste, Food & Food Waste, Logistics, and Travel. While Freeman is engaged in all priority action areas, our biggest areas of impact and influence are in Production & Waste and Logistics, and so we will have an increased focus in those two areas.

Our roadmap builds on actions, initiatives, and investments already in place at Freeman and seeks to accelerate our progress with scale and new innovations.

The event industry is complex — each city, venue, operating environment, and live event is different. So, while we intend to move with speed, we will also move with care to ensure that progress is not hindered by unintended consequences due to a variety of scenarios.

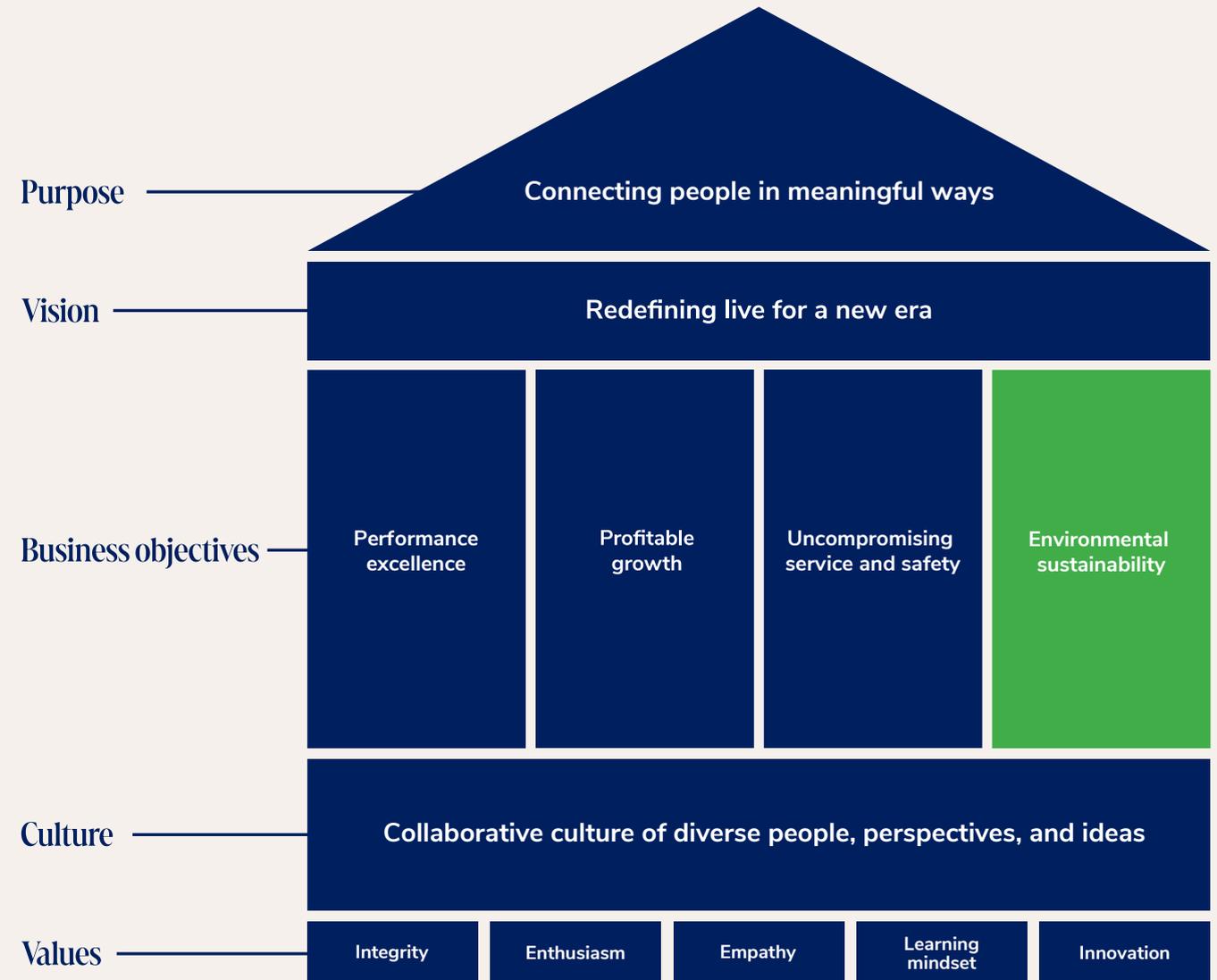
Sustainability Is in Our DNA

We recognize that our actions and work make an impact on the world, both positively and negatively. Therefore, we strive to be champions for our people, our customers, and the planet.

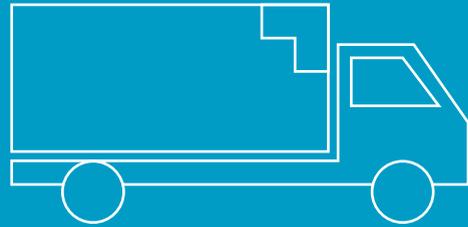
A big part of corporate responsibility is being accountable and adaptable, especially in times of change. We have new people, new voices, new ideas, and new approaches. But we remain true to who we have always been and what we've always done: connecting people in meaningful ways.

We know that achieving our business objectives is heavily intertwined with the objectives of sustainability. Not only are they intertwined, but they're also complementary. Reducing our costs through efficiencies, reducing our climate risks, securing our supply chains, and transitioning our waste to reusable items and even revenue-generating recyclables support both business and sustainability goals. That's why the entire organization is committed to sustainability with individual functions progressing our goals in each area of expertise.

Freeman True Blue House



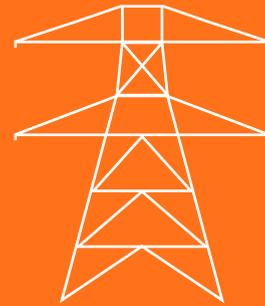
Where We Are



Scope 1

Direct emissions from owned or controlled sources

6%



Scope 2

Indirect emissions from the generation of purchased energy

4%



Scope 3

Indirect upstream/downstream emissions in the value chain

90%

Freeman FY22 Total: **202,000 MT CO_{2e}**

Our Emissions

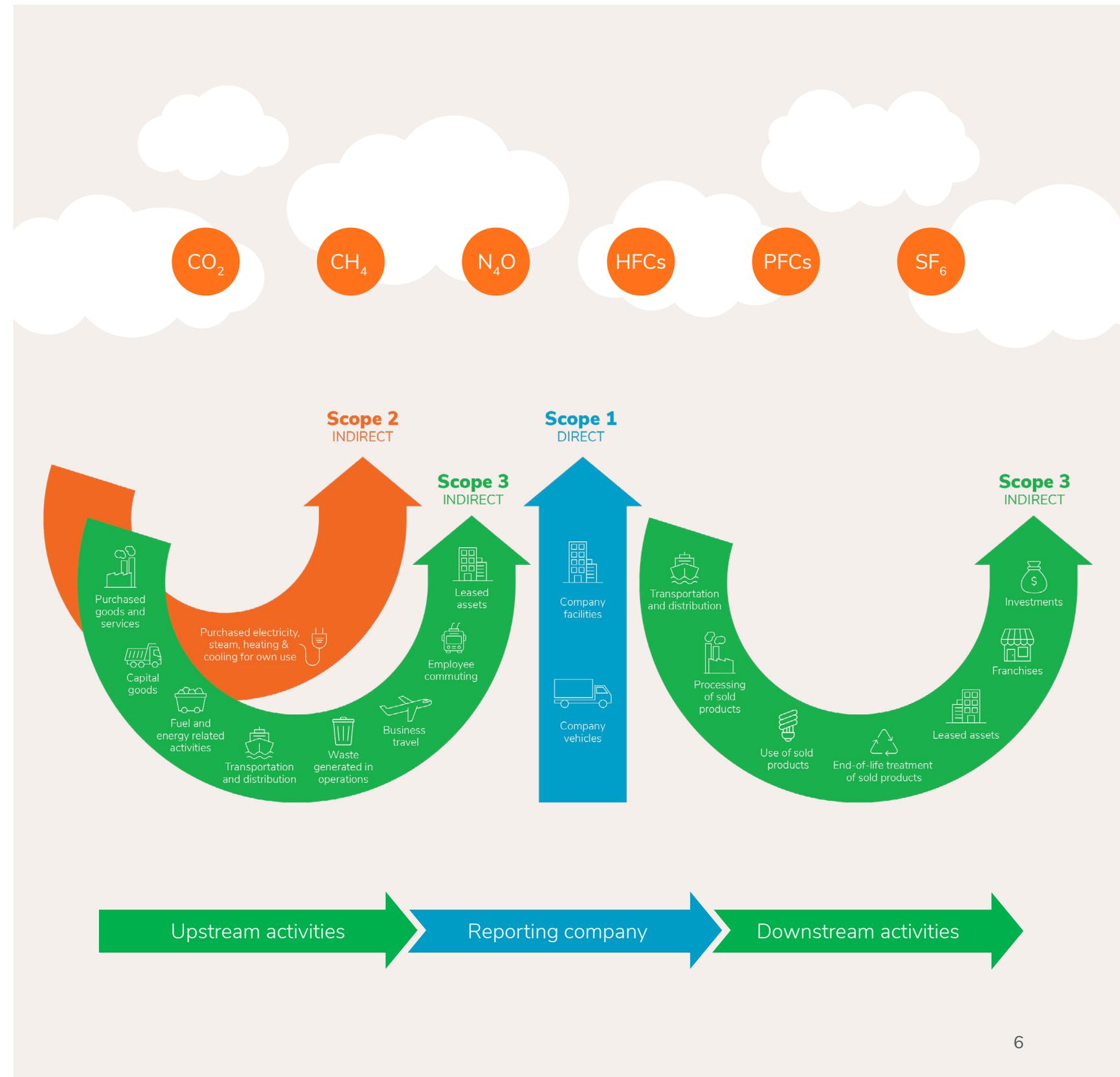
The GHG Protocol defines 15 categories of Scope 3 emissions, though not every category will be relevant to all organizations, and they include emissions sources both upstream and downstream of the organization's activities.

- Scope 1:** Direct emissions from owned or controlled sources.
- Scope 2:** Indirect emissions from the generation of purchased energy.
- Scope 3:** Indirect upstream/downstream emissions in the value chain.

Like many service-oriented companies, our Scope 3 emissions far eclipse our Scope 1 and 2 emissions. As described on the [US Environmental Protection Agency website](#), Scope 3 emissions are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly affects in its value chain. They often represent the majority of an organization's total GHG emissions.

In Freeman's inventory, the largest Scope 3 contributors are upstream, and in particular are from Purchased Goods & Services and Upstream Transportation & Distribution, categories 1 and 4, respectively. This is why, while working on all categories, we will have a strong focus on Production & Waste and Logistics in our value chain.

Freeman recently completed our most comprehensive GHG inventory to date for fiscal year 2022 (FY22). The inventory was completed at industry standards using WRI's GHG Protocol and was all-inclusive, covering major Scope 1, 2, and 3 activities that result in GHG emissions.





Reporting

We are committed to transparency in our efforts and progress toward our goals, which includes completing an annual GHG inventory submitted to **CDP** and to reporting through the NZCE initiative. We submitted our first report to CDP for our FY18* (July 2017-June 2018) inventory and have chosen FY19 as our baseline year.

**Freeman operates on a fiscal year (FY) running from July to June, rather than on a calendar year (CY) of January to December. Therefore, while the timelines of our goals refer to calendar years to remain consistent with our industry partners, our reporting is based on our fiscal year and will be designated as such (e.g., FY22).*



On the Road Again

The COVID-19 pandemic had severe consequences on the live event industry. And on Freeman. Scaling back our business significantly meant we lost people, resources, and momentum.

But the slowdown did provide an opportunity. It allowed us to slow down and look inward and outward. We reassessed and prioritized what and who we wanted to be. We looked at our goals for the business across all parameters, including sustainability. And that meant not only being a part of a sustainable future but leading the industry to it.

Now many of our employees are back, the industry has recovered significantly, and we are diving back in. As we have gotten back on the road, we are looking ahead through the windshield while keeping an eye on the path, progress, and learnings in the rearview mirror.

Accelerating forward will include:

- **Access to data** – As the saying goes, you can only manage what you measure. We will have a large focus on finding primary sources of data and building out the processes and systems that will allow for effective, flexible, and accurate data capture, analysis, and opportunity evaluation.
- **Baseline (FY19) recalculation** – In 2024, we will be recalculating our baseline to include information, particularly in Scope 3, that was not readily available during the initial inventory. This will help us ensure that as we move forward, we are accurately comparing and calculating our progress.
- **Boundaries** – While we are motivated to reach net zero for our entire footprint, we recognize there are some areas, particularly in Scope 3, where the path is not clear. As we dive deeper into our strategy, we will identify which categories may be out of our boundary with a commitment to regularly reassess opportunities to bring them back in.
- **Verified and tactical goals** – Achieving net zero by 2050 is an ambitious but long-term target. To hold ourselves accountable for nearer-term and continued progress, in 2024 we will be developing interim tactical goals as well as having our goals verified by the Science-Based Targets initiative (SBTi).

Strategy

Leading and Engaging

A roadmap to net zero is not only about developing solutions that result in a mathematical calculation to zero in our own supply chain. It's also about saving the planet and building a better future.

It's our responsibility to lead the industry to that better future by using our scale and influence to catalyze engagement and innovation in our value chain and across the event ecosystem.

Our CEO, Bob Priest-Heck, articulated this in our [2023 Impact Report](#):

“As a leader in the events industry, we support virtually every business sector, from educators and manufacturers to tech innovators and mom-and-pop retailers. We serve people looking for answers and inspiration. And we owe it to them — to everyone — to deliver in a way that is equitable and sustainable.”

We're excited by the challenge and motivated by the potential to not only change the event industry, but other industries as well. For example, if we develop a more sustainable graphics material or a more cost-effective recycling process, the impact of those solutions could trickle into all industries using those materials and processes.

With as much as Freeman can do, we can't do it alone. We will move faster, broader, and on surer footing by engaging our stakeholders, which is why Freeman became a founding member of the NZCE industry initiative to lead the industry and learn from and collaborate with our peers. We are also actively engaged with many of our suppliers and customers to drive more sustainable products, processes, and events. Their expertise and guidance are critical to ensure we are moving forward in ways that are sustainable for the business as well as the planet.

Investing

We will seek out solutions that save money, are cost neutral, or potentially even generate revenue (e.g., some recyclables like metal). In cases where an investment is needed, Freeman will follow proven transition methodology that starts with a smaller-scale trial followed by a limited rollout before a full-scale rollout. This will mitigate unintended consequences to business performance and/or cost.

It is also important to note that improving sustainability is an ongoing improvement effort as new knowledge and solutions emerge. As part of our journey, we will continuously assess our performance, our progress, and our options to accelerate, shifting the roadmap as appropriate.

Where possible and prudent, we will look for opportunities to shift investment from a capital expense to an operational expense as well as opportunities to bring our scale, and potentially the scale of select partners, to lower costs. An example of this approach would be the transition to renewable energy.

For on-site options, we will work with our landlords to make a long-term investment into their infrastructure and include it in our monthly rates. For power purchase agreements, we will bring the scale of Freeman and potentially key partners to improve the viability of energy developments.



Offsetting

Where viable solutions are not available in the timelines needed to meet our commitments, Freeman will evaluate and invest in carbon offsets. Carbon offsetting is a fundamentally sound strategy for managing the carbon footprint and overall impact of an organization. The achievement of carbon neutral and net zero goals, at least in the short term in many cases, will rely on an investment in offsets.

In practice, however, the voluntary carbon market can contain risks that open the door to criticism and accusations of greenwashing. Some of the concerns include:

- **Overcounting:** Overestimating the tons avoided or removed, especially in nature-based projects.
- **Price Fixing:** When brokers of credits underpay developers and communities while overcharging the end user.
- **Reversal:** Some projects are increasingly or inherently vulnerable to having their stored carbon being released, such as forest fires after reforestation and afforestation projects.
- **Leakage:** Leakage occurs when emissions increase in response to the offset project itself, such as in the efficiency paradox.
- **Low Additionality:** This occurs when it is likely the project would have been successful without the added funds from the sale of carbon credits.

Principles of Offsetting

Freeman will consider the use of offsets when direct reductions are either not possible or not aligned with our timelines. Where offsets are necessary, we will employ the following principles in our assessment:

1. Maximize carbon reductions in Freeman's operations first.
2. Evaluate "insetting" opportunities by funding carbon reduction projects in other parts of our value chain outside of the formal voluntary carbon market.
3. Focus on purchasing quality, highly rated credits by third-party verifiers and those approved by the Independent Council for the Voluntary Carbon Market (ICVCM) and following the Core Carbon Principles (CCP).
4. Seek out carbon removal projects such as those using technologies like direct air capture (DAC).
5. Purchase a buffer pool of credits, which corresponds to the margin of error, to compensate for leakage, reversal, and overcounting.
6. Purchase credits in the current vintage, aligning the year the credits were generated as closely as possible with the year of the emissions.
7. Account for methodology by aligning credits with how the emissions were generated; for example:
 - Renewables for emissions associated with grid energy use
 - Reforestation/afforestation for emissions associated with use of lumber
 - Fuel efficiency projects for emissions associated with trucking



Key Strategic Elements

Data Improvement

Access to accurate, flexible, consistent data sources is key for tracking, reporting, and opportunity assessment. To make data-driven decisions possible for both internal and external stakeholders, sustainability decisions need substantial data to ensure that there is significant value, both monetary and environmental.

Freeman will be focused on cultivating an accessible ecosystem of primary, accurate, and consistent data:

- **Primary:** Original, raw data for data points and in the format we need for our key performance metrics
- **Accurate:** Has been vetted for human errors, and any nuances are clearly understood
- **Consistent:** The entry of the data is operationalized or automated in a system that will be available over the long term

Having data that meets these standards will allow Freeman to implement meaningful sustainability-oriented programs, provide insights for our customers on how to reduce their event footprint, and track Freeman's progress toward net zero and other goals. Over the coming year, we will evaluate current data systems and processes for their support of achieving these objectives and build a plan to close any gaps.

Reduce and Replace

Two key objectives of sustainability are:

- Protecting our resources, finite and renewable
- Eliminating emissions that are harmful to both human and planetary health

In alignment with these objectives, Freeman will follow a course of **reduce and replace** in many of our impact areas.

Focusing on **reduction** before and in parallel to replacement is important. We want to protect our resources, and even the use of sustainable resources that are net-new should be carefully considered. And from both sustainability and business perspectives, reduction seeks out inefficiencies and extracts the full value of materials and resources prior to retirement.

In addition, our goal to be net zero by 2050 is ambitious, especially for a company of Freeman's size and complexity. Achieving the goal in many cases will require a transition to new and innovative solutions, some of which may not be developed yet. Lowering the amount of resources could accelerate our ability to fully transition due to availability.

Replacing conventional resources with sustainable options requires an assessment of the new options across their life cycle. Criteria could include renewability, zero emissions, recycled and recyclable content, and reusability. Improving the circularity of our materials will require a simultaneous approach of finding more recyclable materials and building the recycling programs.

Freeman's biggest impact areas are the use of energy and materials, so we will prioritize transition in these two areas. The strategy of reduce and replace will form the foundation of many of our tactics across all three scopes of emissions.



Scope

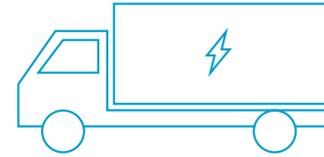
1

Direct emissions from owned or controlled sources

Mobile emissions



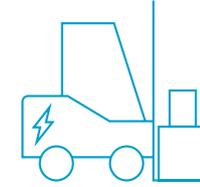
Fuel efficiency measures



Zero emissions for on-road



Alternative fuels for mobile assets



Zero emissions for off-road

Building emissions



Alternative energy for buildings



Maintenance best practices



Carbon offsets

2050

Greener Transportation

The majority of Freeman's Scope 1 emissions are the result of fuel combustion in our on-road and off-road equipment. Our on-road equipment consists of commercial vehicles that transport freight between our facilities and to event venues. These vehicles range in size from pickup trucks and vans to the heavy-duty tractor-trailers that make up the majority of our fleet.

We also utilize a variety of off-road material handling equipment (MHE) such as forklifts, scissor lifts, and booms to move freight around the show floor, hang graphics and signage, and construct booths and exhibits. The MHE has an additional complexity for most venues — the equipment and spare fuel must be transported to and back from the venue for each event.

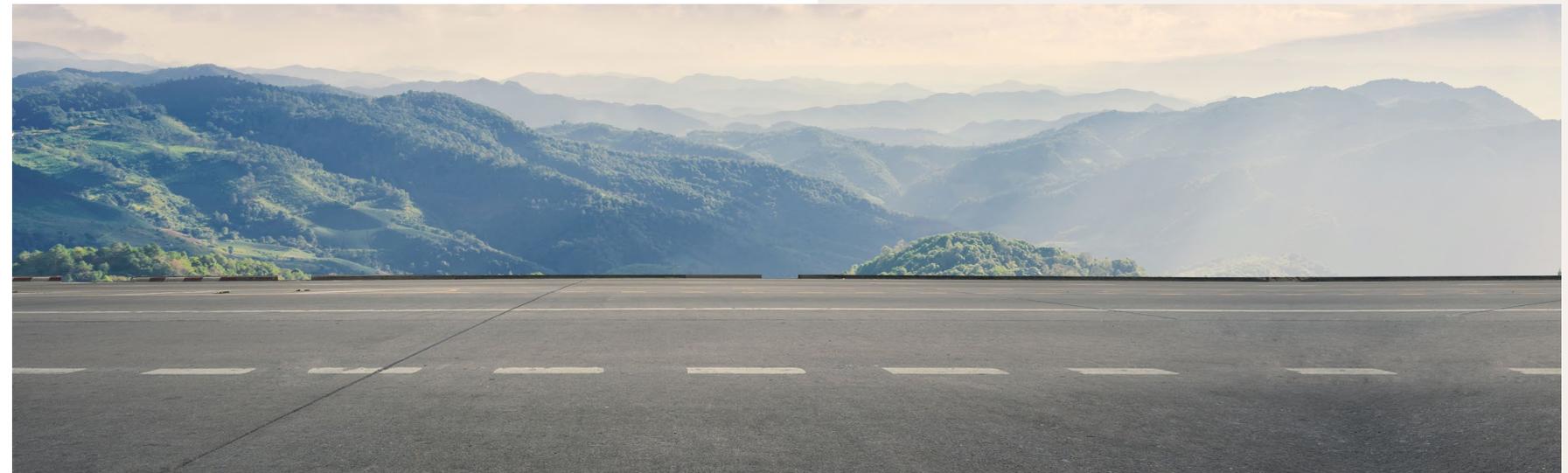
Using a lower- or even zero-emission energy source is still using a resource, so the first focus for Scope 1 will be on energy efficiency for both the on- and off-road equipment. This includes:

- Decreasing the miles we travel with effective routing and improving trailer fill. Getting more on every load eliminates trips, saving fuel as well as equipment and infrastructure wear.
- Increasing the fuel efficiency by continuing maintenance practices such as focusing on driving techniques like no idling and implementing fuel efficiency technologies like lightweighting and low-resistance tires where appropriate.

Innovation and access to low- and zero-emission fuels and technologies is improving significantly. While there are still some challenges, especially in fueling/charging infrastructure, we believe this technology will continue to improve and offer triple bottom-line benefits through lower emissions as well as expected lower maintenance costs and improved reliability. This past year we trialed all-electric class 8 tractors in support of an event in California and will utilize the learnings in future initiatives.

Our strategy will include:

- Lower emission solutions like renewable fuels (e.g., natural gas, propane, and diesel), hybrids, and hydrogen combustion
- Zero-emission technologies like all-electric and hydrogen fuel cell

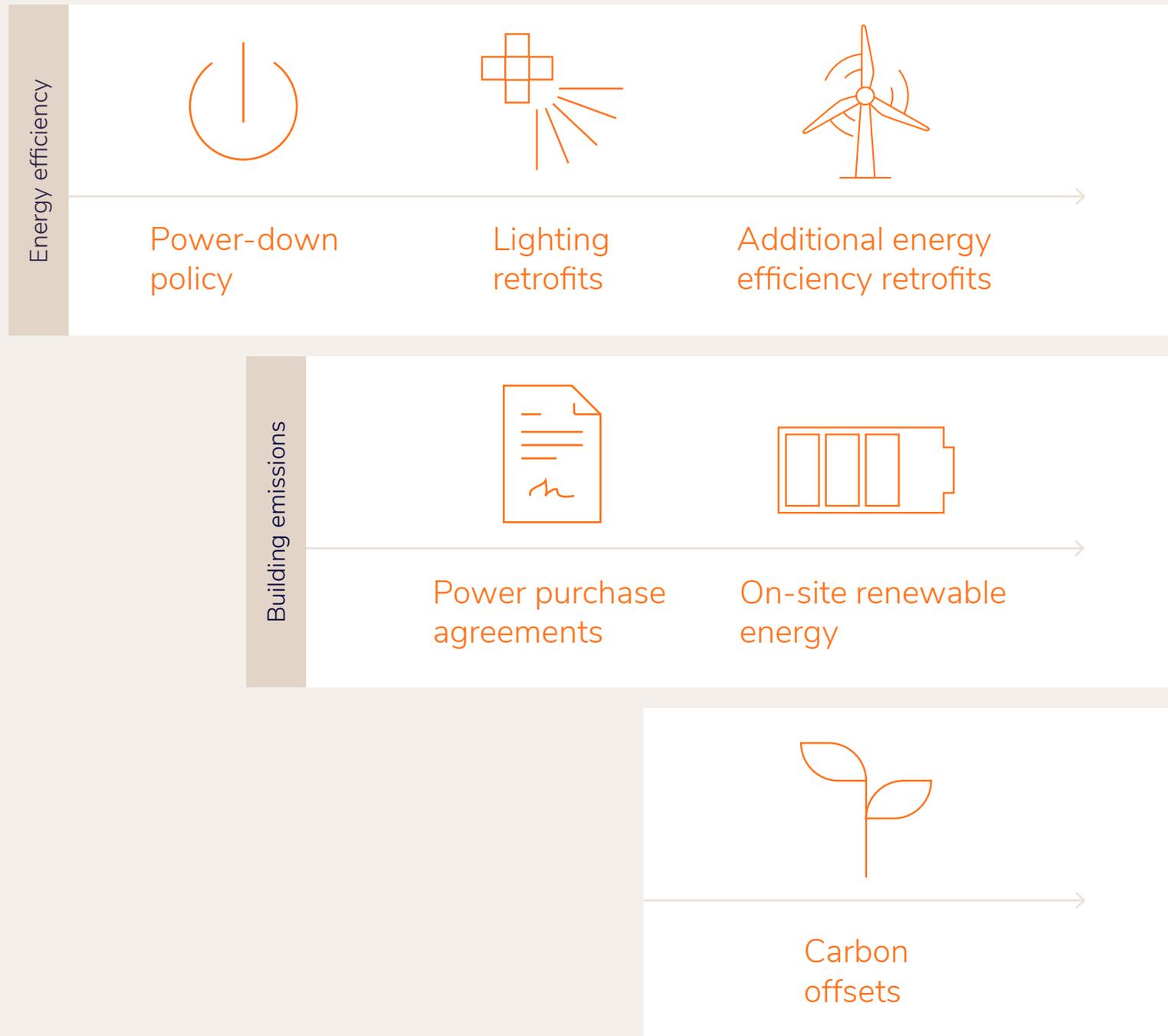


Greener Facilities

In conjunction with assessing alternative fuels for our mobile assets, we will also look for greener fuels for our facilities. The majority of our Scope 1 emissions related to our facilities is from the natural gas and propane used for heat, so alternatives could include more sustainable sources of those fuels or, where possible, using technologies like geothermal that are gaining popularity. Because we lease our buildings, assessments for alternatives will be in collaboration with our property owners.

Scope 2

Indirect emissions from the generation of purchased energy





Energy Efficiency

Freeman has more than 50 facilities globally that fulfill a variety of functions, including offices, warehousing, distribution, fabrication, and trailer storage. Most of the facilities have longer-term leases with both shared and sole occupancy.

Like with transportation, we start with energy efficiency because less energy requires less infrastructure, which in turn can lessen the complexities of a transition to zero-emission sources. We have already started implementing many energy efficiency initiatives like LED lights, high-efficiency fans, and power-down policies at our facilities and will continue to roll out those solutions while evaluating others.

In late 2022, we reignited our Green Teams at a few facilities and plan to expand to all facilities in early 2024. These teams will look for opportunities in each of their facilities to reduce energy and waste, sharing best practices across our network to amplify and accelerate our positive impacts.

Greener Energy

In parallel with reducing the energy we use, we will be seeking opportunities to replace our energy sources with renewable energy. The availability of green power sources has grown tremendously in the past decade, and our transition will follow a two-pronged approach:

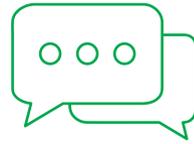
- **Implementing on-site renewables where possible.** We will assess a variety of technologies like solar and micro-wind to ensure we have options to accommodate the diversity of our sites.
- **Contracting for power purchase agreements (PPAs) and virtual power purchase agreements (VPPAs).** On-site energy solutions can be complex and take time, so we will also evaluate opportunities to contract for off-site green power, which could include collaborative PPAs. To accelerate the availability of renewable energy, collaborative PPAs are being used in which several companies combine their power needs to support larger-scale developments. Freeman's value chain is filled with partners aligned with our goals, and we will be reaching out to assess opportunities to collaborate on energy solutions.

Scope

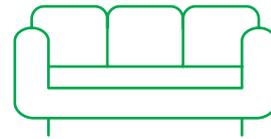
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Indirect upstream/
downstream emissions
in the value chain

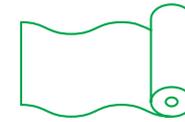
Purchased goods



Engage suppliers



Expand rental & reuse programs



Innovate with materials



Expand end-of-events options

Upstream transportation



Expand EPA SmartWay program



Third-party logistics efficiencies



Zero emissions for third-party logistics



Carbon insets & offsets

2050

Expand Rental and Reuse Programs

RENTALS – Rentals are a big part of Freeman’s business model. The most commonly rented items include chairs, tables, couches, carpet, and audio-visual equipment. By encouraging customers to choose rentals over single-use items that end up in the landfill post-event, we are helping events become more sustainable overall. This also allows the customer to avoid needing their own storage and transportation of materials.

We’ll work with our supplier partners to prioritize material options like metal and wood over less sustainable options like plastic or vinyl. Life-cycle assessments will be important and include the raw materials, production process, toxicity, distribution, durability, options for reuse, and recyclability. Durability is key to extending their rental life cycle and improving the ability to be resold or donated for a second life.

REUSE – The **Zero Waste Hierarchy**, as defined by the Zero Waste International Alliance, identifies the top three choices as Rethink/Redesign, Reduce, and Reuse. Reuse is prioritized above both recycle/compost and material recovery as they require energy consumption for both the logistics and the actual recycling process; the alliance encourages extracting the full value of the item before recycling.

A couple of good reuse opportunities for events are carpets and signage. By encouraging our customers to choose standard and darker colors, we significantly increase the probability that the carpet can be cleaned and reused at multiple events. Also, by avoiding custom cuts around columns or to create a custom shape or design, we reduce waste and improve reuse options.

Signage is another great opportunity area for reuse. We can encourage customers to categorize their signs into reusable and year specific. This allows them to highlight featured speakers and sponsors while also choosing a generic color and leaving the date and location off reusable signs like “First Aid” and “Press Room.”

Combining with the tactic of increasing rentals, Freeman could offer some standard generic signs available for rental across events. By identifying the most-used sign copy, we can offer stock signage that encourages additional reuse year over year.

Innovate with Materials

Freeman will increase both the recycled and recyclable content in materials and furnishings. What’s the difference between recycled and recyclable content? Recycled content is something that was made with material that was recycled from something else. For example, fabric that was made from recycled water bottles.

A recyclable material is something that can be recycled at its end of useful life and turned into a new material and product. For example, plastic water bottles that can be recycled at their end of life and turned into fabric.

Our goal is to create an inventory of increased recycled and recyclable materials and furnishings. Through collaboration with our procurement and graphics teams, we will identify suppliers who produce items that align with Freeman’s sustainability goals as well as continue to deliver the required features, performance, and competitive pricing our customers need. Once these materials have been proven and accepted by our customers, our goal will be to phase out materials that do not contain recycled or recyclable material over time, which has both environmental and economic benefits discussed in the next section.



Expand End-of-Event Options

DONATION PROGRAMS – While we strongly encourage reuse plans, we know that isn't always possible, and donations are an excellent option for customers who don't have a reuse plan for their materials, furnishings, and booths post-event. By operationalizing the Freeman process for donations and building strong relationships with non-profit recipients, we can better provide this service for our customers.

Managing donation programs can be resource intensive, so shifting the planning process from on-site to pre-show is imperative as each of our events have a different focus with sometimes vastly different materials, furnishing, and booth designs. We need to be prepared to accommodate events as diverse as technology, food, construction, and more.

Collecting information on potential donation items in advance will allow Freeman to identify the best non-profit partner(s), plan for appropriate labor and logistics, and coordinate post-event collection. This new approach will require an industry-wide shift, asking our customers to have a full life-cycle plan for their materials and booth designs and communicating that plan to all stakeholders involved.

Also, by identifying the most-donated items — such as building materials, office supplies, and furnishings — we can prioritize aligned non-profit partnerships within our primary cities and venues. We also need to expand our relationships to include local, regional, and national charities so we have flexibility as large/multiple events can overwhelm a local charity's ability to collect and store donations.

RECYCLING – It is no surprise that there is potential of a large amount of “waste” when it comes to tradeshow. Freeman essentially builds a city and then takes it down a few days later. As this happens, there are many graphics, materials, furnishings, etc. left behind, and these items often get sent to the landfill. By using Freeman's national scale, we will drive innovation in recycling to instead divert these materials.

By increasing end-of-event options, we are providing a service that is increasingly requested, and even required by our customers. We will not only be diverting more materials from the landfill but also saving waste hauling costs and potentially driving a revenue stream from the downstream users of those materials.

We will start by focusing on our most used materials, which include fabric, PVC, honeycomb, vinyl, and carpet. Prioritizing recycling partners that can take several material streams and have multiple locations nationwide will save cost and emissions in transporting the materials.





Transforming Third-Party Logistics

Freeman supports thousands of events each year across the globe, each with unique themes, experiences, exhibitors, and attendees. This requires transporting raw materials to be transformed into creative graphics, signage, and exhibits and the final products to be transported to and from the show sites.

Saving on third-party transportation has immediate benefits to the environment and to the economics of the event. Similar to our company-owned transportation, Freeman's transportation teams will focus on energy efficiency and alternative fuels.

In 2008 Freeman became a partner with SmartWay, an EPA program that helps companies advance their supply chain sustainability by measuring, benchmarking, and improving freight transportation efficiency. We will seek to expand our use of SmartWay certified fleets and consistently look for opportunities to consolidate third-party loads, whether it be for one event or combining events to fill trailers and eliminate loads.

Transitioning to alternative fuels in our third-party operations will be more difficult than for our own fleet and therefore will happen later in our roadmap. The trips are longer, so they will require improvements in the range capacities of many current zero-emission options, as well as require the build-out of refueling/recharging infrastructure along the freight corridors. In most cases, the availability of the energy (e.g., electricity, hydrogen) itself is also not sufficient for a large-scale transition of long-haul trucks.

There is significant investment from both public and private entities in the challenges of long-haul zero-emission transportation, and we believe they will be resolved over time. We will continue to work with our transportation and other value chain partners to find opportunities for both energy efficiencies and transition.

Roadmap to Net Zero Summary

Scope 1

Mobile emissions	Fuel efficiency measures	Zero emissions for on-road	Alternative fuels for mobile assets	Zero emissions for off-road	→
		Building emissions	Alternative energy for buildings	Maintenance best practices	→
				Carbon offsets	→

Scope 2

Energy efficiency	Power-down policy	Lighting retrofits	Additional energy efficiency retrofits	→
	Building emissions	Power purchase agreements	On-site renewable energy	→
			Carbon offsets	→

Scope 3

Purchased goods	Engage suppliers	Expand rental & reuse programs	Innovate with materials	Expand end-of-events options	→
	Upstream transportation	Expand EPA SmartWay program	Third-party logistics efficiencies	Zero emissions for third-party logistics	→
				Carbon offsets	→



2050



Moving Forward

We are excited to be on this journey, to be leading and engaging our industry to a sustainable future. Much work has been done but there is much more to do to achieve our goals. Over the next 26 years, we will see a lot of change in our environment, including in the needs of our customers and communities, in available viable innovations, in regulations, and in science, to name a few.

This is a living document and program that will be assessed, adjusted, and updated annually to account for significant changes. As the needs of our business and the needs of our planet change, so too will our programs and plans to move our goals forward. Although change is constant, Freeman's commitment will remain steadfast.

About Freeman

Freeman is a global leader in events, on a mission to redefine live for a new era. With a data-driven approach and the industry's largest network of experts, Freeman's insights shape exhibitions, exhibits, and events that drive audiences to action. The integrated full-service solutions leverage a 96-year legacy in event management as well as new technologies to deliver moments that matter.

Founded in 1927, Freeman continues to exemplify the entrepreneurial spirit of the company's origin. As a leading full-service provider of live events, Freeman serves a broad range of customers and is the go-to partner for high-profile, complex, and first-ever events.

Today, our Freeman values of integrity, empathy, innovation, enthusiasm, and a learning mindset serve as guiding principles and help define our customer-focused culture. These values are a distinct and essential part of who Freeman is and reflect how it is committed to making moments that matter.





Freeman¹®