

The Supervisory Board of Tivoli A/S has adopted and approved the Annual Report for 2019 at the board meeting on 13th of March 2020.

2019 highlights:

- A revenue of DKK 1,051.3 million compared to DKK 1,058.8 million last year (-1%)
- An EBITDA of DKK 205.3 million compared to DKK 222.1 million last year (-8%)
- A profit before tax of DKK 209.1 million compared to DKK 120.6 million last year (+73%)
- Profit before tax is significantly affected by special items, including the transfer of the operation of TivoliCasino.dk to Danske Spil. Corrected for these special items, the result is on the same level as 2018
- A profit after tax of DKK 167.4 million compared to DKK 94.2 million last year (+78%)
- An attendance figure of 4,581,000 attendants compared to 4,854,000 last year (-6%).

“The revenue is on the same level as last year despite of fewer opening days, the implementation of the Tivolicard, the transfer of the operation of TivoliCasino.dk to Danske Spil and fewer guests in The Halls. The good development is due to a higher spend pr. guest and higher activity in the High End Business. The profit before tax for 2019 of DKK 209.1 million compared to DKK 120.6 million in 2018 is DKK 88.5 million higher than last year and is the highest result in the history of Tivoli. Corrected for special items, the result is on the same level as the record-year 2018, which is satisfying”, says CEO, Lars Liebst.

Expectations to 2020

Coronavirus (COVID-19) will have a significant impact on the amount of tourists, hotel stays, events and the desire to gather. Given the great uncertainty COVID-19 has created and uncertainty about the duration of the situation, it is not possible at this time to make a reasonable assessment of the financial consequences of COVID-19. Therefore, it is also not possible to give an expectation of revenue and profit before tax. Tivoli will update its expectations when the economic impact of COVID-19 is possible to estimate.

Tivoli's management meets daily to continuously evaluate the impact of COVID-19 on Tivoli's business.

Best regards

Tom Knutzen
Chairman

Lars Liebst
CEO

Contactperson: Head of press, Torben Plank, 22237440 / tpl@tivoli.dk

