

Tivoli A/S – Interim Report for the period 1 January – 31 March 2023

Stock Exchange Announcement no. 5

The Supervisory Board of Tivoli A/S has adopted the Interim Report for the period 1 January – 31 March 2023.

Results for the period 1 January – 31 March 2023 in outline:

- A revenue of DKK 61.8 million compared to DKK 52.2 million last year (+18%).
- An EBITDA of DKK -97.7 million compared to DKK -67.3 million last year.
- A profit before tax of DKK -126.1 million compared to a loss before tax of DKK -97.3 million last year.
- An attendance figure of 47,000 visitors compared to 38,000 last year (19%).

“This year’s season began on the 31st of March with a beautiful and well-attended opening in the spirit of the Easter holiday. For the first quarter of 2023, Tivoli achieved a result corresponding to the expectations, and now we are looking forward to commencing the summer season, where Tivoli once again will be ready to offer great experiences, spectacular events, and rich gastronomic and cultural adventures” says CEO, Susanne Mørch Koch.

Outlook for 2023 (unchanged)

2023 is the year when the Tivoli Gardens will celebrate their 180th anniversary and also when the new strategy, ‘Cultivate the Gardens. Strengthened Core. Sustainable Business’, will be implemented and is to serve as a strong foundation for the years ahead.

Tivoli still expects revenue at the level of DKK 1,100 million for 2023. This is on a par with 2022. Pre-tax profit is still expected to range between DKK 50 million and DKK 70 million and thus to be lower than the profit realised for 2022. The reasons for these lower earnings expectations than for 2022 are partly uncertainty about consumer behavior due to the macroeconomic challenges, partly our deliberate investments in Tivoli’s business to develop the Tivoli Gardens and prepare them for the years ahead.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

