TIVOLI

Tivoli A/S – Interim Report for the period 1 January - 30 September 2025

Stock Exchange Annonecement no. 9

The Board of Director of Tivoli A/S has the 30 October 2025 adopted the Interim Report for the period 1 January – 30 September 2025.

Results for the period 1 January – 30 September 2025 in outline:

- A revenue of DKK of 886.5 million compared to DKK 891.0 million last year (-1%).
- An EBITDA of DKK 123.2 million compared to DKK 147.0 million last year (-16%).
- A profit before tax of DKK 34.6 million compared to DKK 61.4 million last year (-44%).
- An attendance figure of 2,689 thousand visitors compared to 2,737 last year (-2%), due to 5% fewer opening days compared to the previous year.

Attendance figures, revenue, and profits are lower than the same period last year. There have been so far nine fewer opening days in 2025, compared to the same period in 2024. This affects Attendance figures and the level of activity. In addition, there were other income of DKK 10.5 million in 2024, which related to the recognition of COVID-19 compensation.

"Tivoli is in a strong position. Today, we are increasing expectations for this year's profit, which is very encouraging. This is driven by a strong start to the extended Halloween season and a successful summer season, with particular growth in late summer, partly supported by beautiful and stable weather. More than 35% of summer visitors came from abroad, with notable increases this year in American and Swedish tourists. The Halloween season was extended by an additional opening week this year, resulting in more visitors than previous years. Based on recent years' investments, a successful summer, and a well-attended Halloween season, we are well-positioned for a strong finish to 2025. We expect great interest from both domestic and international guests for Christmas in Tivoli, which will feature both new attractions and classic holiday experiences for all." says CEO, Susanne Mørch Koch.

Outlook for 2025 (increase)

Tivoli's most recently announced expectations for 2025 were revenue in the range of DKK 1,300 million and profit before tax in the range of around DKK 130 million. The first nine months of 2025 have overall met the expectations. A strong start to the Halloween season and the outlook for a popular Christmas season has led Tivoli to increase its expectations to a revenue in the range of DKK 1,325 million and profit before tax in the range of around DKK 145 million, which would be in line with the operating profit in 2024, a historically strong year.

Best regards

Tom Knutzen	Susanne Mørch Koch
Chairman	CEO

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