

Tivoli A/S – Interim Report for the period 1 January – 31 June 2022 - Progress in attendance and revenue leads to increased expectation

The Supervisory Board of Tivoli A/S has adopted the Interim Report for the period 1 January – 30 June 2022.

Results for the period 1 January – 30 June 2022 in outline:

- A revenue of DKK 387.9 million compared to DKK 153.5 million last year (+ 153%).
- An EBITDA of DKK 5.1 million compared to DKK -55.4 million last year. EBITDA is DKK 60.5 million better than last year.
- A loss before tax of DKK -55.8 million compared to DKK -121.6 million last year. Loss before tax is DKK 65.8 million better than last year.
- An attendance figure of 1,196,000 attendants compared to 457,000 last year (+162%).

"We are experiencing a really good summer season, where the guests make great use of our many rides, dining options and enjoy the cultural diversity of Tivoli and the Gardens. This has meant a significantly higher level of activity in the first half of 2022 compared to last year and to what was expected. We are seeing more international tourists this year, although we are not quite yet at the level prior to the corona pandemic. It is pleasing that they, along with the many Danish guests, are happy to be back in Tivoli. Now we look forward to the coming late summer months, where our guests can experience, among other things, The Garden and Flower Festival, as well as variety of other cultural events." says CEO, Susanne Mørch Koch.

Outlook 2022

The interim report shows that the number of attendants, usage of what the Tivoli Gardens offers and the level of activity in general, has been significantly higher than expected. On this basis, Tivoli has previously upgraded its expectations for 2022. Tivoli's most recently announced expectation was a revenue of around DKK 1,000 million and a profit before tax in the range of DKK 25-50 million.

After the latest increase in expectations, high attendant figures and activity levels are still recognized, and are expected to continue for the rest of the summer season.

On this basis, Tivoli now expects a revenue of around DKK 1,050 million in 2022. This is at the same level as revenue in 2019 and significantly higher than in 2021. As a result of the increased activity and revenue, a result before tax is now expected at the level of DKK 60-85 million.

Tivoli's outlook for 2022 presumes that there will be no significant development in the corona pandemic, which would lead to new restrictions.

Best regard

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO