

Tivoli A/S – Interim Report for the period 1 January – 30 June 2024

Stock Exchange Announcement no. 8

The Supervisory Board of Tivoli A/S has on 15 August 2024 adopted the Interim Report for the period 1 January – 30 June 2024.

Results for the period 1 January – 30 June 2024 in outline:

- A revenue of DKK 455.3 million compared to DKK 416.0 million last year (+9%).
- An EBITDA of DKK -6.3 million compared to DKK -16.0 million last year.
- A loss before tax of DKK -63.5 million compared to DKK -74.7 million last year.
- An attendance figure of 1,391,000 visitors compared to 1,257,000 last year (+10%).

”Tivoli’s interim report testifies that Tivoli predominantly has been successful in getting through external uncertainties and establishing more stability in the business. The summer season has been characterized by rainy and unstable weather, which negatively affects the number of guests. At the same time, it is noticeable that guests from the two largest neighbouring markets, Sweden and Norway, are not visiting the Tivoli Garden to the same extent as before due to their continued weakened economy. Tivoli has successfully attracted guests from other markets, and the guests have taken advantage of Tivoli’s varied offerings. It has also succeeded in keeping the cost base stable. We are therefore pleased that we can maintain our financial expectations and at the same time deliver the best summer results in Tivoli’s history despite the unstable summer weather. Tivoli now embarks on the largest investment in an amusement area in Tivoli’s history, with a complete renovation of the current Asian area with newly developed scenography and amusement experiences starting after the summer. This is one of several major investments in the coming years that will help secure Tivoli for the future.” says CEO, Susanne Mørch Koch.

Outlook for 2024 (unchanged)

Tivoli has had a good first half of 2024, with both guest numbers and results meeting expectations for the period. The summer has resulted in fewer guests than originally expected due to the weather, but it has nevertheless succeeded in delivering the best summer in Tivoli’s history in terms of financial results. As a result, Tivoli maintain the latest announced expectations, and still expects revenue of around DKK 1,200 million and a profit before tax of around DKK 110 million.

Change to the Supervisory Board

As previously announced, Gregers Wedell-Wedellsborg is resigning as deputy chairman and stepping down from the board of Tivoli A/S with effect from today. The board constitutes with Claus Gregersen as the new deputy chairman.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

