



Tivoli A/S – Increase in expectations following a great start to the summer season

Stock Exchange Announcement no. 7

Tivoli has had a really good start to the summer season and a slowdown in consumption had less impact than expected, which means that Tivoli is raising its expectations for the year's profit.

At the start of the year, Tivoli's expectations for 2023 were revenue in line with 2022, corresponding to DKK 1,100 million, and a profit before tax in the range of DKK 50-70 million. The expectations were based on uncertainties regarding consumer behavior and underlying economic uncertainty among other things. Tivoli increase its expectations.

"The guests have been positive and made use of Tivoli's many activities and offers in the first months of the season. The Tivoli Gardens are well-visited, the rides are running and the spring's extensive cultural and gastronomic program, e.g. with a successful Food Festival, has been very well received by Tivoli's guests. At the same time, the expected slowdown in private consumption and the expectation of an increase in energy prices appear to impact significantly less than feared. It is very pleasing" says CEO, Susanne Mørch Koch.

On this basis, Tivoli is increasing its expectations to a revenue of around DKK 1,150 million for 2023. The year's profit before tax is expected to be in the range of DKK 70-90 million.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

