

The Supervisory Board of Tivoli A/S has adopted and approved the Annual Report for 2022 at the board meeting on 16th of March 2023.

2023 highlights:

- A revenue of DKK 1,130.1 million compared to DKK 719.3 million last year (57%)
- An EBITDA of DKK 216.7 million compared to DKK 86.6 million last year (+150%)
- A profit before tax of DKK 87.5 million compared to a loss before tax of DKK 47.6 million last year
- Profit before tax adjusted for non-ordinary items is DKK 102.7, which is 140.4 million higher than last year
- An attendance figure of 2,398,000 visitors compared to 2,398,000 last year (61%)

"Tivoli's result for 2022 is pleasing. Over the course of the year, the Tivoli Gardens has been filled with happy guests who have had the classic, magical Tivoli experiences - as well as the unique and spectacular ones. The profit before tax for 2022, creates a good foundation for the coming years. However, the macroeconomic challenges create uncertainty around consumer behavior and at the same time we are making conscious investments in Tivoli's business, to develop and prepare Tivoli for the coming years. As an effect hereof, the result before tax that is currently expected in 2023 is lower than in 2022" says CEO, Susanne Mørch Koch.

Outlook for 2023

Tivoli expects in 2023 that the number of guests will increase by around 5% compared to 2022 and our guests continuing to avail themselves of the Tivoli Gardens' many facilities. However, it must be expected that the average consumption per guest will decrease slightly as a result of the current economic challenges. Also, Tivoli will in 2023 be affected by increasing costs within energy consumption among other things. Based on the above, and in line with the stock exchange announcement of 17 January 2023, Tivoli expects a turnover of around DKK 1,100 million for 2023.

Pre-tax profit is 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, as mentioned, partly uncertainty about consumer behaviour 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

