

Tivoli A/S – Interim Report for the period 1 January – 30 September 2023

Stock Exchange Announcement no. 9

The Supervisory Board of Tivoli A/S has adopted the Interim Report for the period 1 January – 30 September 2023.

Results for the period 1 January – 30 September 2023 in outline:

- A revenue of DKK 845.4 million compared to DKK 773.3 million last year (+9%).
- An EBITDA of DKK 126.0 million compared to DKK 132.6 million last year.
- A profit before tax of DKK 38.1 million compared to DKK 41.1 million last year.
- An attendance figure of 2,694,000 visitors compared to 2,502,000 last year (+8%).

The first months of 2023 saw extensive maintenance and preparation work ahead of the start of the season at the end of March and was followed by a well-attended summer season. The summer has given Tivoli and the experience industry in general several challenges; July had a record-breaking rainfall and the two major neighboring markets, Sweden and Norway, caused a significant decrease in the number of guests due to their weakened economy and purchasing power. Despite these conditions, the number of guests for the period 1 January to 30 September 2023 was 2,694,000, which is 8% higher than the same period last year, aided by seven extra days open.

“Tivoli has experienced solid progress in its business, and the summer of 2023 has produced the best profits in Tivoli's history. There is still uncertainty about the macroeconomic developments and how developments in our neighboring countries will affect the proportion of tourists from the larger neighboring markets for the rest of the year. Tivoli's business is well equipped however, based on the winter's investments, a successful summer season and a great opening of Halloween in Tivoli, for a strong end to 2023 with a well-planned Christmas season, which includes a new, spectacular ice rink” says CEO, Susanne Mørch Koch.

Outlook for 2023

Tivoli's good start to 2023 has continued through the summer season, where the consumption-related slowdown has been less than expected. Tivoli's most recent expectation was revenue around 1,150 million DKK and a profit before tax in the range of 70-90 million DKK. As a result of the summer's record high revenue and profit, as well as the expectations for the rest of the year, Tivoli is now raising the expectations to revenue around DKK 1,200 million DKK and a profit before tax in the range of DKK 100 million DKK.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

