



Tivoli A/S – Interim Report for the period 1 January – 30 June 2021 – Expected 1st half year significantly affected by Corona

Stock Exchange Announcement no. 8

On 16th of August 2021 the Supervisory Board of Tivoli A/S has considered and approved the Interim Report for the period 1 January – 30 June 2021.

Results for the period 1 January – 30 June 2021 in outline:

- A revenue of DKK 153.5 million compared to DKK 163.1 million last year (-6%)
- An EBITDA of DKK -55.4 million compared to DKK -61.3 million last year (+10%). Adjusted for special items EBITDA is DKK 1.7 million lower than last year.
- Operating profit (EBIT) of DKK -115.9 million compared to DKK -130.3 million DKK last year. Adjusted for special items of DKK 14.2 million the operating profit is DKK 0.2 million higher than last year.
- A profit before tax of DKK -121.6 million compared to DKK -135.4 million last year. Adjusted for special items the profit before tax is DKK 0.4 million higher than last year.
- A profit after tax of DKK -94.8 million compared to DKK -105.6 million last year (+10%)
- An attendance figure of 485,000 attendants compared to 438,000 last year (+4%).

"In the first half of the year, Tivoli's activities have been significantly affected by the closure and the many restrictions, although the gradual reopening has led to more guests over the summer than last year. Tivoli has used the winter and the waiting time to plan a number of new offerings, which both renew the F&B offer in Haven and create new experiences and traditions. Although the crisis has major negative financial consequences for Tivoli, the ambition remains to deliver breathtaking guest experiences at a high level of service - while the entire stay at Tivoli takes place under a safe and clearly secure environment", says CEO, Susanne Mørch Koch.

Outlook for 2021 (unchanged)

In the summer of 2021, Tivoli had a higher level of activity than in 2020, in line with Tivoli's expectations for 2021. For 2021, Tivoli expects revenue of around DKK 600 million and a loss before tax in the range of DKK 75-100 million. Tivoli's expectations are thus unchanged compared to the most recent announcement (cf. Stock Exchange Announcement no. 7 of 2 July 2021).

There is still great uncertainty about the compensation for fixed costs, Tivoli's activity level and profit expectations due to COVID-19 (cf. discussion in the annual report for 2020 and the quarterly report for the period 1 January - 31 March 2021).

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

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