



Tivoli A/S – Interim Report for the period 1 January – 31 March 2022

Stock Exchange Announcement no. 5

The Supervisory Board of Tivoli A/S has adopted the Interim Report for the period 1 January – 31 March 2022.

Results for the period 1 January – 31 March 2022 in outline:

- A revenue of DKK 52.2 million compared to DKK 16.6 million last year (+216%).
- An EBITDA of DKK -67.3 million compared to DKK -75.4 million last year. EBITDA is DKK 8.1 million better than last year.
- An EBIT of DKK -95.0 million compared to DKK -103.4 million last year. EBIT is DKK 8.4 million better than last year.
- A loss before tax of DKK -97.3 million compared to DKK -106.3 million last year. A loss before tax is DKK 9.0 million better than last year.
- A profit after tax of DKK -75.9 million compared to DKK -82.9 million last year.
- An attendance figure of 38,000 attendants compared to 24,000 last year (+58%).

"An improved level of activity in the first quarter of 2022 is due to the fact that all Tivoli's activities were closed in the same period last year as a result of corona restrictions. We are pleased with opening of the Tivoli Gardens on April 8 without corona restrictions and the guests responded promptly with the best Easter in Tivoli's history. For Tivoli the first quarter is where the Tivoli Gardens is maintained and prepared, which is why we look forward to the coming months, where our guests can experience the Tivoli Gardens, classic culture experiences, our good dining experiences, rides, events and much more."
says CEO, Susanne Mørch Koch.

Outlook 2022

Tivoli's outlook for 2022 presumes the framework conditions allow Tivoli to be able proceed with its activities without restrictions. As international guests historically provide a substantial proportion of the overall amount of guests (35%) it is furthermore a pre-requisite that they gradually return to Copenhagen and thus also to Tivoli in the coming months.

By the account of the first quarter and the scheduled opening without restrictions on 8 April the continuous outlook for 2022 is a year with growth and where Tivoli gradually returns to previous numbers of guests and improved finances. However, the timing of it all is still subject to considerable uncertainty.

Tivoli expects revenue on the range of DKK 800-900 million for 2022. This is significantly higher than in 2021 but aprox. 20% below historical level and thus a loss for 2022, but nevertheless a significant profit growth compared to 2021.

Best regard

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

