



Tivoli is closing for the year due to the Government's tightened COVID-19 restrictions

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Today Tivoli had to make the difficult decision to close down the gardens from 9 December. This decision is a result of the Government's tightened restrictions to get the infection with COVID-19 under control.

On top of the press conference on Monday 7 December in the Prime Minister's Office, Tivoli, in consultation with its board, has decided to close down from Wednesday 9 December and for the rest of the Christmas season. Tivoli perceives the Government's and the authorities' message as clear and unambiguous: We must see each other and gather as little as possible across the board until the infection rates are under control, especially in municipalities where stricter restrictions have been introduced. Every time new restrictions has been introduced, Tivoli has implemented extra measures so that there should be no doubt that the safety of our guests and staff is above all else.

Tivoli's business is based on four main activities that compliment each other and make up the entire Tivoli business: garden, rides, food and culture. When Tivoli can neither invite guests inside the Halls for cultural experiences nor open the doors to the restaurants and indoor amusements, it is with reference to Tivoli's business and the already existing restrictions Tivoli's overall assessment that Tivoli is de facto closed down by ban.

"Based on the financially strong starting point and the much-needed and crucial help from the state's compensation packages, we have, with strong roots in management, the board and the owners, at no time made compromise on the quality of a visit to Tivoli. It is, with this in mind, that we will now focus on a bang of an opening for Easter 2021. Here we hope and believe that we can open in a more normal framework than has been possible in 2020, and we are very much looking forward to welcoming the guests back to Tivoli," says Susanne Mørch Koch.

New expectations

Tivoli's expectations for the result for 2020, cf. FBM no. 12 of 30 October 2020, were a loss before tax in the range of DKK 150 - 180 million based on the applicable restrictions and infection pressure at the time. Based on the new restrictions and the necessary closure, expectations are now downgraded to a loss before tax of around DKK 185 million.

The expectations for 2020 are based on the fact that Tivoli can obtain compensation for fixed costs in the second half of the year and that Tivoli can achieve a partial reduction of planned wage costs through wage compensation or similar schemes.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

