



## **Tivoli A/S – Tivoli states expectations for 2022 and presents expectations for 2023**

## **Stock Exchange Announcement no. 1**

Tivoli has had an eventful year with approx. 3.9 million guests, which led to a significantly higher level of activity than expected.

Tivoli's most recently announced expectations for 2022 was a revenue of around DKK 1,050 million and a profit before tax in the range of DKK 60-85 million. Following the end of the year, Tivoli now expects a revenue of around DKK 1,130 million, which for Tivoli is a revenue record, as well as a profit before tax in the range of DKK 85-90 million. The result will be almost DKK 140 million higher than in 2021 and adjusted for special items, the result will be close to the profit levels realized prior to the corona pandemic, despite of a lower number of guests in 2022 by comparison. It has therefore succeeded in making Tivoli a healthier business, which creates optimism for the future.

In 2023, Tivoli expects a level of activity and revenue on par with 2022 and a profit before tax of DKK 50-70 million.

*"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, as it stands 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.

Tivoli publishes its annual report for 2022 on 16<sup>th</sup> March 2023 and opens the summer season on 31 March 2023, for a year in which Tivoli can celebrate its 180<sup>th</sup> anniversary.

Best regards

Tom Knutzen  
Chairman

Susanne Mørch Koch  
CEO

