

Tivoli A/S – Annual Report 2024

Stock Exchange Announcement no. 2

The Board of Tivoli A/S has adopted and approved the Annual Report for 2024 at the board meeting 21th of March 2025.

2024 highlights:

- A revenue of DKK 1,320.9 millions compared to DKK 1,213.8 millions last year (+9%)
- An EBITDA of DKK 271.2 millions compared to DKK 228.1 millions last year (+19%)
- A profit before tax of DKK 155.4 millions compared to DKK 111.1 millions last year (+40%)
- 4,250,000 visitors compared to 4,031,000 last year (+5%)

*”Tivoli’s financial result for 2024 is very satisfying and meets the recent expectations. 2024 was a year of growth in both visitors and financial results, which indicate a progressing Tivoli which enable extensive and necessary investments in Tivoli’s broad cultural offers, maintenance, and development of new initiatives for the enjoyment of Tivoli’s visitors. The financial result is achieved across Tivoli’s broad and diverse businesses where both entrance, rides, Nimb Hotel, performances in our stages, restaurants, and our tenants have contributed positively to the overall financial result. The year ends up being the best operating result in the history of Tivoli. This gives Tivoli a good starting point for the coming years, where investments in new experiences will make Tivoli even stronger and build an even more broadly appealing Tivoli – as well as in the future. We are pleased to continue to have many visits from Danes of all generations but also to see growth in visits from tourists who must visit Tivoli on their journey”*says CEO, Susanne Mørch Koch.

Outlook for 2025

Tivoli expects 2025 to have an activity level similar to 2024, but with slightly fewer visitors due to lower amounts of opening days, especially in the summer season. The result for 2024 is positively impacted by the reversal of provisions related to compensation derived from the COVID-19 pandemic (DKK 10.5 million). Additionally, several strategic investments are being made to develop the content in the Garden and strengthen the organization, which will benefit the business now and long term. Financially, we expect revenue in 2025 around DKK 1,300 million and a profit before tax of around DKK 130 million. The expectations for the financial results are below 2024 but are still at a higher level than previous years.

Change to The Board

The Board nominates Jesper Nygård, CEO of Realdania, for election at the General Meeting on 24th of April 2025. With Jesper Nygård as board member, Tivoli’s Board consist again of four members elected by the Annual General Meeting and two employee-elected members.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

