

Tivoli A/S – Tivoli increase its expectations for 2025 and presents its outlook for 2026

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Tivoli has delivered a highly satisfactory Christmas season, marking a strong ending of 2025. Throughout the year, Tivoli had a total of 4.3 million guests, representing the highest level since before the COVID-19 pandemic.

Tivoli's most recently announced expectations for 2025 were revenue in the range of DKK 1,325 million and profit before tax in the range of around DKK 145 million. Based on the strong guest development and continued commercial momentum, Tivoli is increasing its outlook for 2025. Revenue is now expected in the range of DKK 1,345 million and profit before tax in the range of around DKK 155 million. This represents the best underlying result in Tivoli's history.

This result has been achieved while Tivoli maintained a historically high level of investment. In 2025, Tivoli invested nearly DKK 200 million, in line with its long-term strategy of continuous renewal and quality enhancement. Investments have included maintenance, building improvements, the ongoing redevelopment of a new themed area in the former Asia area beneath "Dæmonen", and the development of seasonal attractions that strengthen the guest experience and Tivoli's long-term competitiveness. While 2025 has been a strong year, volume alone is not decisive for Tivoli. It is how guests engage with Tivoli and how the Gardens are experienced - across seasons, generations and purposes. Our ambition is to operate Tivoli with respect for the history and focus on the future - as a vibrant part of the city and a place people return to.

For 2026, Tivoli expects an activity level in line with 2025, a revenue in the range of DKK 1,400 million and a profit before tax in the range of around DKK 145 million.

"The 2025 result is highly satisfactory and reflects strong commercial performance combined with disciplined cost management. It is particularly positive that we have been able to deliver a solid financial outcome while maintaining a high level of investment in Tivoli's development. This provides a robust foundation for the coming years, during which we will continue to invest strategically in the quality, relevance, and long-term sustainability of the Gardens." says CEO, Susanne Mørch Koch.

Tivoli will publish the Annual Report for 2025 on 23 March 2026 and will open the summer season on 27 March 2026.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

