



Tivoli A/S – Annual Report 2025

Stock Exchange Announcement no. 3

The Board of Tivoli A/S has adopted and approved the Annual Report for 2025 at the board meeting 23 March 2026.

2025 highlights:

- A revenue of DKK 1,344.7 million compared to DKK 1,320.9 million last year (+2%).
- An EBITDA of DKK 281.2 million compared to DKK 271.2 million last year (+4%).
- A profit before tax of DKK 156.3 million compared to DKK 155.4 million last year (+1%).
- 4,304,000 visitors compared to 4,250,000 last year (+1%).

“The results for 2025 are highly satisfactory and reflect strong commercial momentum combined with disciplined cost management. This provides a solid foundation for the investments that will drive Tivoli’s continued development. In the summer of 2026, we will open a spectacular themed area – the largest single investment in an amusement area in Tivoli’s history – featuring new experiences, dining concepts, and rides. At the same time, we continue to strengthen Tivoli’s cultural and concert program. In recent years, we have made targeted investments in both the guest experience and the Garden’s development, and this year it culminates in, among other things, a strong line-up of Danish and international artists and a total of 15 Michelin stars gathered in the Gardens. Our ambition remains clear: to create experiences that place Copenhagen on the world map – where tradition meets renewal as guests from around the globe visit Tivoli.” says CEO, Susanne Mørch Koch.

Tivoli will open the summer season on 27 March 2026.

Outlook for 2026

As stated in the stock exchange announcement of 15 January 2026, Tivoli expects activity levels in 2026 to be in line with 2025, revenue in the range of DKK 1,400 million, and profit before tax of around DKK 145 million.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

