Tivoli A/S – Interim report for the period 1 January - 30 June 2026 **Stock Exchange Annoncement no. 7**

The Board of Director of Tivoli A/S has adopted the interim report for the period 1 January – 30 June 2026 on 14 August 2026.

Results for the period 1 January – 30 June 2026 in outline:

- A revenue of DKK of 470.3 million compared to DKK 445.0 million last year (+6%).
- An EBITDA of DKK -38.3 million compared to DKK -17.8 million last year.
- A profit before tax of DKK -100.9 million compared to DKK -76.1 million last year.
- 1,321,000 visitors compared to 1,325,000 last year.

Tivoli delivered growth in both revenue and spend per guest during the first half of the year, driven by increased consumption across the Gardens' wide range of attractions, cultural offerings and restaurants. Visitor numbers remained on par with last year despite challenging weather conditions, particularly in June, which was characterised by highly variable weather, including heatwaves and periods of heavy rainfall that impacted attendance.

"Tivoli delivered first-half results in line with expectations. Our core business remains strong, with both revenue and spend per guest developing positively as a result of increased consumption of the Gardens' many attractions, restaurants and cultural offerings. At the same time, we continue to make long-term investments that will further develop Tivoli and enhance the guest experience for years to come. The upcoming opening of the new amusement area, Hikari, on Tivoli's birthday on 15 August, marks an important milestone in that development and is the first of several significant initiatives that, over the coming years, will make Tivoli even more attractive to both Danish and international visitors", says CEO, Susanne Mørch Koch.

Outlook for 2026 (unchanged)

The result for the first half of the year is negative, as expected, and is at a lower level than last year. This is due to seasonal fluctuations and planned investments. The circumstances of being a seasonal business entail a large number of costs for development, maintenance and preparation of the Gardens in the first months of the year, when it is largely closed to guests, before revenue is generated during the opening periods. At the same time, Tivoli is investing purposefully in the long-term development of the Gardens. This includes, among other things, the opening of the Hikari amusement area, which opens tomorrow on 15 August 2026, as well as the acquisition of the gaming business earlier this year. Both investments increase costs in the short term, but are expected to enhance the guest experience and long-term earnings. Overall, this affects the result for the period, with EBITDA amounting to -38.3 million DKK compared to -17.8 million DKK last year, and profit before tax amounting to -100.9 million DKK compared to -76.1 million DKK last year.

The development in the first half of the year is in line with expectations and reflects Tivoli's previous results for the first half of the year. Tivoli maintains its focus on increasing guest numbers, strengthening revenue per guest and creating attractive guest experiences. Against this background, expectations for 2026 are maintained, with activity levels in line with 2025, a revenue of around DKK 1,400 million and a profit before tax of DKK 145 million.

Best regards

Tom Knutzen
Chairman

Susanne Mørch Koch
CEO

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