

PRESS RELEASE

## Dynamic growth across all business segments

- **Consolidated revenue and normalised EBITDA up by 39% each in the first half of the year**
- **Revenue in excess of EUR 1 billion generated within six-month period for the first time**
- **CEO Klaus-Peter Schulenberg: “The breadth and depth of our portfolio and the successful internationalisation of our business are the key drivers of our strong and stable growth.”**

**Munich, 24 August 2023** – CTS EVENTIM continues to grow robustly and has, for the first time, exceeded the EUR 1 billion revenue threshold within the first six months of a financial year. The normalised EBITDA margin remained at the excellent prior-year level of 17%.

The breadth and diversity of music and sports events in demand had a strong positive effect on business performance in the Ticketing and Live Entertainment segments. Highlights in the first half of the year included tours of artists such as Herbert Grönemeyer, Hans Zimmer and P!nk, as well as international sporting events such as the World Athletics Championships that are currently taking place in Budapest. Online ticket sales by CTS EVENTIM in the period January to June 2023 were up by 23% on the prior-year period.

### **Strong revenue growth and stable normalised EBITDA margin at Group level**

Consolidated revenue for the first half of 2023 came to EUR 1.021 billion, a 39% increase compared with the prior-year period. This strong rise was partially attributable to the lifting of pandemic-related restrictions, which had still significantly impacted both segments in the prior year, especially in the first quarter. Compared with the corresponding pre-pandemic figure from 2019, revenue was up by 47%.

The Group’s normalised EBITDA advanced substantially, reaching EUR 170.8 million for the first half of 2023 (up by 39% year on year) and EUR 94.8 million for the second quarter of 2023 (down by 5% year on year). Earnings in the second quarter of 2022 had still been boosted by government subsidies of around EUR 25 million under pandemic-related economic aid programmes. Excluding these subsidies, normalised EBITDA increased by 27% year on year in the second quarter. Compared with the corresponding period in 2019, normalised EBITDA grew by 73%.

The normalised EBITDA margin remained at the excellent prior-year level of 17% and has thus proved resilient to the impact of widely rising prices.

### **Ticketing: broad-based growth in volume and revenue**

In the period from January to June 2023, revenue in the Ticketing segment climbed by 41% year on year to EUR 284.6 million. Unit sales of online tickets were up by 6.4 million compared with the prior-year period. The sustainable growth in the first half of the current year was primarily driven by a broad range and large number of successful events and tours. Normalised EBITDA rose by 48% to EUR 122.3 million in the first six months of 2023. The core markets in Germany, Italy and Austria remain the biggest growth drivers.

### **Live Entertainment: considerable revenue and profit growth in the first half of 2023**

Over the first six months of the current year, revenue in the Live Entertainment segment also advanced substantially compared with the prior-year period, reaching EUR 751.0 million (up by 39%), while normalised EBITDA for the segment improved to EUR 48.5 million (up by 21%).

Moreover, encouraging revenue of just over EUR 50 million was generated in the US in the first half of 2023, with revenue for the year as a whole expected to come to more than EUR 100 million.

Thanks to successful cost management measures, the normalised EBITDA margin was maintained at just 1 percentage point below the prior-year level both for the second quarter and for the first six months as a whole, in spite of the sharp rise in production costs.

### **Outlook**

The extremely successful launch of presales for Taylor Swift's 'The Eras Tour' – the absolute top seller for the current year – did not happen until July and will therefore not be recognised in profit or loss until the third quarter. Likewise, the high-volume business of French ticketing market leader France Billet will not be fully consolidated until the acquisition of the majority of shares that was announced in August has been completed. And finally, the published figures do not yet include the compensation payment in connection with the arbitration proceedings over the car toll dispute, which CTS EVENTIM is due to receive on the basis of its shareholding in autoTicket GmbH.

The encouraging performance in the first six months of 2023 provides cause for optimism regarding the second half of the year. For 2023 as a whole, the Executive Board expects both revenue and normalised EBITDA to increase compared with 2022.

**CEO Klaus-Peter Schulenberg:** *“The breadth and depth of our portfolio and the successful internationalisation of our business are the key drivers of our strong and stable growth. After the market distortions caused by pandemic-related catch-up effects, we are now back to ‘business as usual’ at CTS EVENTIM. And ‘as usual’ for us means healthy organic growth and the development and expansion of new and existing business segments. In the first half of this year, CTS EVENTIM has demonstrated great flexibility and entrepreneurial ingenuity on all fronts, enabling us to successfully navigate current macroeconomic challenges and*

*stay on track for healthy growth. All relevant key figures confirm that both the wider market and our Group continue to perform at higher levels than before the pandemic.”*

Revenue	Q2 2023	Q2 2022	Q2 2023 vs. Q2 2022	Q2 2019	6M 2023	6M 2022	6M 2023 vs. 6M 2022	6M 2019
	[EUR million]	[EUR million]		[EUR million]	[EUR million]	[EUR million]		[EUR million]
<b>CTS Group</b>	<b>654.7</b>	<b>595.1</b>	<b>10%</b>	<b>413.9</b>	<b>1,021.0</b>	<b>734.4</b>	<b>39%</b>	<b>696.6</b>
Ticketing	136.3	125.0	9%	95.8	284.6	201.5	41%	200.2
Live Entertainment	527.2	476.4	11%	322.3	751.0	541.5	39%	504.5
Consolidation <sup>1</sup>	-8.8	-6.2	-	-4.2	-14.6	-8.6	-	-8.2

  

Normalised EBITDA	Q2 2023	Q2 2022	Q2 2023 vs. Q2 2022	Q2 2019	6M 2023	6M 2022	6M 2023 vs. 6M 2022	6M 2019
	[EUR million]	[EUR million]		[EUR million]	[EUR million]	[EUR million]		[EUR million]
<b>CTS Group</b>	<b>94.8</b>	<b>100.1</b>	<b>-5%</b>	<b>54.7</b>	<b>170.8</b>	<b>122.9</b>	<b>39%</b>	<b>111.8</b>
normalised EBITDA margin	14%	17%		13%	17%	17%		16%
Ticketing	54.6	56.4	-3%	32.5	122.3	82.8	48%	74.4
normalised EBITDA margin	40%	45%		34%	43%	41%		37%
Live Entertainment	40.3	43.7	-8%	22.2	48.5	40.0	21%	37.4
normalised EBITDA margin	8%	9%		7%	6%	7%		7%

## About CTS EVENTIM

CTS EVENTIM is a leading international provider of ticketing services and live entertainment. About 250 million tickets per year are marketed using the Company's systems – through physical box offices and mobile/online portals. These portals operate under brands such as eventim.de, oeticket.com, ticketcorner.ch, ticketone.it and entradas.com. The CTS EVENTIM Group also includes a number of companies promoting concerts, tours, and festivals such as Rock am Ring, Rock im Park, Hurricane, Southside, and Lucca Summer. According to Pollstar's global rankings for 2022, the EVENTIM Group is the third-biggest promoter in the world. In addition, CTS EVENTIM operates some of Europe's most renowned venues, for example the LANXESS Arena in Cologne, the K.B. Hallen in Copenhagen, the Waldbühne in Berlin, and the EVENTIM Apollo in London. CTS Eventim AG & Co. KGaA (ISIN DE 0005470306) has been listed on the stock exchange since 2000 and is a member of the MDAX segment. In 2022, the Group generated revenue of EUR 1.9 billion across more than 20 countries.

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