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Ad-hoc announcement

Internet ticketing drives CTS EVENTIM growth

Ticket orders via Internet growing at around 50% / 40 million visitors to online portals / Good Q1 with EUR 73.5 million Group revenue, EUR 10.5 million EBIT and EUR 11.7 million EBITDA / Management Board expects further increase in earnings in 2007 compared to 2006

Munich, 23.05.2007. The CTS Group has maintained its growth rate in Internet ticketing and, after adjustment for the special 2006 World Cup project, was able to increase substantially its revenue and earnings figures in the Ticketing segment during the first quarter of 2007. According to its quarterly report, the CTS Group boosted ticket sales via the Internet by around 50%. The CTS Group sold 1.5 million tickets online between 1 January and 31 March 2007 (Q1/2006: 1.0 million), thus benefiting from its successful strategy of Internet ticketing. More than 40 million visitors were logged by the online portals operated by the company – an increase of around 50% (Q1/2006: 27 million). The Management Board also expects an increase in online ticketing volume of around 50% for the whole of 2007.

As expected, Group revenue and earnings figures for the first quarter of 2007 were lower year-on-year due to the special impacts of the 2006 World Cup project. During the first quarter of 2006, especially, the Ticketing segment benefited from ticket sales for the 2006 World Cup, and the Live Entertainment segment from events being brought forward. In the first quarter of 2007, the Group generated EUR 73.5 million in revenues (Q1/2006: EUR 88.1 million), resulting in an EBIT figure of EUR 10.5 million (Q1/2006: EUR 16.9 million) and an EBITDA figure of EUR 11.7 million (Q1/2006: EUR 18.5 million). Group net income came in at EUR 4.8 million (Q1/2006: EUR 7.5 million), equivalent to EUR 0.20 in earnings per share (Q1/2006: EUR 0.31). Cash flow during the reporting period was EUR 8.6 million (Q1/2006: EUR 12.0 million).

The substantial increase in revenues and earnings achieved by the Ticketing segment – after adjusting for the special 2006 World Cup project during Q1/2006 – was mainly attributable to highly profitable ticket sales via the Internet. With revenues at EUR 17.9 million (Q1/2006: 12.3 million) before consolidation between the segments, the EBIT figure for the Ticketing segment was increased substantially by 84.5% from EUR 2.8 million in Q1/2006 to EUR 5.1 million. The EBIT margin rose from 22.4% to 28.4%. EBITDA was up 54.2% at EUR 6.1 million (Q1/2006: EUR 4.0 million). When the 2006 World Cup is included in the prior-year figures, revenues and earnings are found to be lower this year, as could only be expected. Revenues of EUR 17.9 million then compare with EUR 27.1 million in Q1/2006 (-33.9%), and the EBIT of EUR 5.1 with a Q1/2006 figure of EUR 8.4 million (-39.7%). EBITDA, at EUR 6.1 million, was down 38.3% on the Q1/2006 figure of EUR 9.9 million.

In the Live Entertainment segment, the first three months of 2007 were characterised by a high frequency of events, with successful tours and events. However, the excellent revenue and earnings figures achieved in the reporting quarter were lower than the seasonally exceptional results of Q1/2006, as expected. Revenues totalled EUR 56.7 million (Q1/2006: EUR 61.7 million; -8.1%). The EBIT figure in this segment was EUR 5.4 million (Q1/2006: EUR 8.4 million; -36.5%), while EBITDA came in at EUR 5.6 million (Q1/2006: EUR 8.5 million, -35.1%). This means that the Live Entertainment segment achieved its second-best first-quarter results since the IPO.

The Management Board is optimistic about business development in the current year and expects an increase in performance for the year as a whole compared to 2006. Growth in the core business will compensate for the positive effects that were derived in the first and second quarters of 2006 from the 2006 World Cup. The focus now is on further expansion of Internet ticketing, on successfully launching the Fansale resale platform and on expanding internationally through additional acquisitions.

The full interim report will be available on the Internet at www.eventim.de in both German and English, in an online version and in download form, as from 29 May 2007.

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