

Press Release

CTS EVENTIM safeguards success of subsidiary Barracuda in midst of Austrian banking scandal

Munich/Vienna, 31 July 2020. CTS EVENTIM, one of the leading international providers of ticketing services and live entertainment, is safeguarding the successful progress of its subsidiary Barracuda, Austria's biggest concert and festival promoter, against the backdrop of the scandal surrounding Commerzbank Mattersburg, an Austrian bank. Thanks to a comprehensive financing plan, the activities of the Barracuda Group are well protected, particularly its two flagship festivals, Nova Rock and Frequency. The concert promoter holds around 34 million Euro of deposits with Commerzbank Mattersburg, which was prohibited in mid-July by the Austrian Financial Market Authority from continuing its business operations.

Klaus-Peter Schulenberg, CEO of CTS EVENTIM, commented by saying, 'Even in times of Corona, we are pursuing a long-term corporate strategy and are fully aware of Barracuda's enormous potential. We are therefore pleased that Barracuda, one of most creative concert promoters in Europe, has been a member of our corporate family since early 2020, which also means a significant investment in Austria, a market that is so important to us. The team around Ewald Tatar, Barracuda's managing director, can rely on us totally, even in these turbulent times.' He added, 'We would like to emphasise at the same time that both CTS EVENTIM and the Barracuda Group will take any steps that are necessary to protect our rights in respect of the current situation at Commerzbank Mattersburg.'

Ewald Tatar emphasised that 'We are immensely struck by the fast and uncomplicated way that CTS EVENTIM jumped to our side and are really very glad to have such a strong and flexible company as our parent. We are delighted for hundreds of thousands of music fans from Austria and abroad that we are able to carry on our successful work and that the future of Nova Rock, Frequency and hundreds of concerts a year is secure.'

CTS EVENTIM acquired a 71% stake in Barracuda Music at the start of this year. Since its establishment in 2004, the concert promoter has grown continuously and within a very short time has developed into a highly stable and healthy enterprise. The group brings together the activities of various independent concert promoters, including the organisers of the Electric Love, Frequency and Nova Rock festivals. The Rolling Stones, Ed Sheeran, Bon Jovi, Metallica, Phil Collins, Red Hot Chili Peppers, Elton John, Iron Maiden and Robbie Williams are just some of the artists whose appearances in Austria are organised by Barracuda Music. Since 2012, Barracuda has also been the exclusive promoter of concerts at the ancient castle of Burg Clam, which has since established itself as one of Austria's most renowned and popular venues.



About CTS EVENTIM

CTS EVENTIM is one of the leading international providers of ticketing services and live entertainment. In 2019, around 250 million tickets were marketed using the company's systems – be it through stationary box offices, online or from mobile terminals. Its online portals operate under brands such as [eventim.de](#), [oeticket.com](#), [ticketcorner.ch](#), [ticketone.it](#) and [entradas.com](#). The EVENTIM Group also includes many concert, tour and festival promoter companies for events like 'Rock am Ring', 'Rock im Park', 'Hurricane', 'Southside' and 'Lucca Summer'. In addition, some of Europe's most renowned venues are operated by CTS EVENTIM, 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 currently a member of the MDAX segment. In 2019, its 3,202-strong workforce generated more than 1.4 billion Euro in sales revenue in 21 countries.

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