

## Press Release

### **CTS EVENTIM publishes first-quarter 2020 results – severe impacts on earnings due to COVID-19 pandemic**

Munich, 20 May 2020. CTS EVENTIM, one of the leading international providers of ticketing services and live entertainment, had a strong start to the 2020 financial year, but is now faced in March 2020 with severe impacts on revenue and earnings. The reason for this is the ongoing COVID-19 pandemic and the various official bans and conditions imposed on events as a consequence. In the last month of the reporting period, these resulted in a virtual standstill in live entertainment in Germany as well as in all the core international markets in which CTS EVENTIM operates.

In the first quarter of 2020, this meant a 34.7% year-on-year drop in Group revenue to EUR 184.6 million (previous year: EUR 282.7 million). Normalised EBITDA was EUR 13.5 million and thus 76.3% less than in previous year (EUR 57.1 million). The normalised EBITDA margin for the Group as a whole in the first quarter was 7.3% (previous year: 20.2%).

Klaus-Peter Schulenberg, CEO of CTS EVENTIM, commented on the results by saying, ‘We got off to a very strong start in 2020 – we grew our Live Entertainment business internationally even further by acquiring majority shareholdings in Gadget Entertainment AG and we promote Entertainment Group Switzerland AG, by completing our takeover of a majority stake in the Barracuda Group in Austria and by entering a new joint venture with Michael Cohl, the well-known US promoter. In March 2020, the entire live entertainment industry and its fans were hard hit by the spread of the COVID-19 pandemic and the associated measures implemented by government and local authorities. However, we actively adjusted to the new situation and responded immediately and rigorously with internal measures to minimise costs and maximise efficiency. At the same time, we are benefiting from the Group’s good cash flow situation in order to cope with this challenging situation over a longer period of time and even to emerge stronger from this phase afterwards.’

In the Ticketing segment, revenue fell 24.4% in the first quarter to EUR 79.0 million (previous year: EUR 104.5 million). Normalised EBITDA was EUR 16.9 million, 59.8% lower year-on-year (previous year: EUR 41.9 million). The normalised EBITDA margin was 21.3% (previous year: 40.1%).

In the Live Entertainment segment also, the COVID-19 pandemic meant there was no way to achieve the previous year’s figures. Revenue amounted to EUR 108.6 million, 40.4% less than the first-quarter figure a year before (previous year: EUR 182.2 million). Normalised EBITDA came in at EUR -3.3 million, or 121.9% lower year-on-year (previous year: EUR 15.2 million). The normalised EBITDA margin, at -3.1%, suffered a sharp decline compared to the first quarter of the previous year (8.3%).

In key European markets in which CTS EVENTIM operates, policymakers responded to the dramatic situation in the event promotion industry and enshrined 'voucher solutions' in law, e.g. in Germany, Austria and Italy. Similar solutions are currently being discussed by politicians in many other European countries.

The voucher schemes basically involve a voucher being issued, rather than a refund of the ticket price, to holders of tickets for music, cultural, concert or sports events that they are unable to attend because of the COVID-19 pandemic, or to holders who are unable or unwilling to accept an alternative date.

Due to the current uncertainties surrounding the further development of the COVID-19 pandemic and its impacts, it is currently not possible to issue a sufficiently reliable and specific new forecast for the 2020 financial year. The CTS Group will quantify the expected future development of revenue and earnings as soon as a reliable forecast is possible.

The quarterly report on business performance in the first three months of 2020 will be available on the Internet for download at [corporate.eventim.de](http://corporate.eventim.de) when this press release is published.

#### **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](http://eventim.de), [oeticket.com](http://oeticket.com), [ticketcorner.ch](http://ticketcorner.ch), [ticketone.it](http://ticketone.it) and [entradas.com](http://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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