

# Group interim report as at 30 June 2025

**eventim** 

## KEY GROUP FIGURES

CTS GROUP	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	1,294,190	1,202,299	91,891	7.6
EBITDA	200,529	194,286 <sup>2</sup>	6,243	3.2
<i>EBITDA margin</i>	15.5%	16.2%		-0.7 pp
Adjusted EBITDA <sup>1</sup>	200,529	202,147 <sup>2</sup>	-1,617	-0.8
<i>Adjusted EBITDA margin</i>	15.5%	16.8%		-1.3 pp
Depreciation, amortisation and impairment	-49,090	-42,446 <sup>2</sup>	-6,644	15.7
EBIT	151,439	151,840 <sup>2</sup>	-401	-0.3
<i>EBIT margin</i>	11.7%	12.6%		-0.9 pp
Financial result	-5,657	43,993 <sup>2</sup>	-49,650	> -100.0
Earnings before taxes (EBT)	145,782	195,833 <sup>2</sup>	-50,050	-25.6
Net result for the period attributable to shareholders of CTS KGaA	89,680	125,200 <sup>2</sup>	-35,520	-28.4
	[EUR]	[EUR]	[EUR]	
Earnings per share <sup>3</sup> , undiluted (= diluted)	0.93	1.30	-0.37	-28.4
	[Qty.]	[Qty.]	[Qty.]	
Retail ticket volume (in million)	78.9	57.7	21.2	36.7
Employees <sup>4</sup>	4,957	4,828	129	2.7

<sup>1</sup> EBITDA adjusted for significant non-recurring items

<sup>2</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

<sup>3</sup> Number of shares: 96 million

<sup>4</sup> Number of employees at end of period (active workforce)

TICKETING	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	415,748	357,969	57,780	16.1
EBITDA	166,845	148,717 <sup>2</sup>	18,129	12.2
<i>EBITDA margin</i>	40.1%	41.5% <sup>2</sup>		-1.4 pp
Adjusted EBITDA <sup>1</sup>	166,845	156,577 <sup>2</sup>	10,268	6.6
<i>Adjusted EBITDA margin</i>	40.1%	43.7% <sup>2</sup>		-3.6 pp
EBIT	139,075	127,612 <sup>2</sup>	11,462	9.0
<i>EBIT margin</i>	33.5%	35.6%		-2.2 pp

<sup>1</sup> EBITDA adjusted for significant non-recurring items

<sup>2</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

LIVE ENTERTAINMENT	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	894,368	865,577	28,791	3.3
EBITDA	33,684	45,570	-11,886	-26.1
<i>EBITDA margin</i>	3.8%	5.3%		-1.5 pp
Adjusted EBITDA <sup>1</sup>	33,684	45,570	-11,886	-26.1
<i>Adjusted EBITDA margin</i>	3.8%	5.3%		-1.5 pp
EBIT	12,365	24,228	-11,863	-49.0
<i>EBIT margin</i>	1.4%	2.8%		-1.4 pp

<sup>1</sup> EBITDA adjusted for significant non-recurring items

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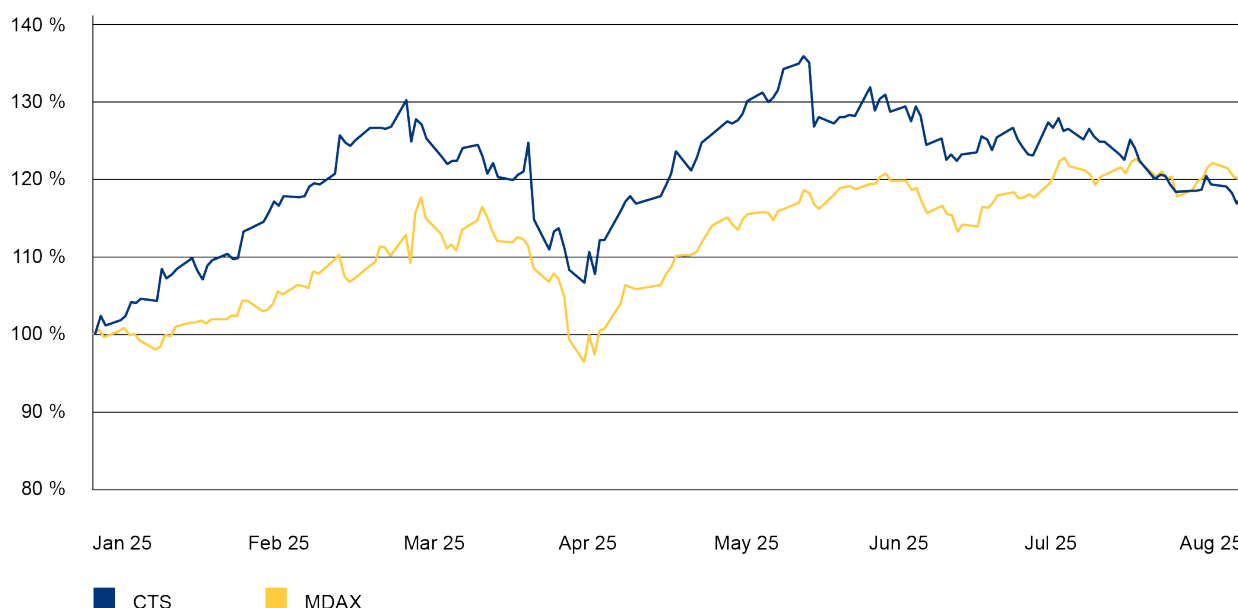
# 1. CTS EVENTIM SHARES

European stock markets continued to be impacted by persistent uncertainties in the geopolitical and macroeconomic environment in the first half of 2025. Although the European Central Bank (ECB) implemented initial interest rate cuts towards the middle of the year in response to the weakening economy, the geopolitical environment remained restrictive overall. The renewed flare-up of trade conflicts between the USA, China, and the European Union placed an additional burden on international capital markets in the first half of 2025. New punitive tariffs and counter-tariffs created economic policy uncertainty and led to increased volatility on the stock markets. Industrial production and export-dependent sectors came under increasing pressure, resulting in uneven economic development in the Eurozone.

The CTS EVENTIM share confirmed its strong performance in the first half of 2025 and continued to outperform the benchmark index. This continued to be attributable in particular to the publication of convincing prior-year and quarterly results as well as the continued high demand for live entertainment and ticketing.

CTS KGaA continues to enjoy significant attention among investment banks in the capital market. Analysts continuously monitor the CTS EVENTIM share and issue their investment recommendations. Currently, recommendations are available from Baader Helvea, Barclays, Bernstein SG, BNP Paribas, Berenberg, Deutsche Bank, DZ Bank, LBBW, Jefferies, J.P. Morgan, Kepler Cheuvreux, ODDO BHF, Rothschild & Co. Redburn, and UBS. Nine banks recommend buying the shares, while four recommend holding them. CTS KGaA also presented itself to a large number of international and national investors in the first half of 2025. CTS KGaA will continue to maintain direct dialogue with all capital market participants. In particular, the Group's successful business model and sustained growth have continuously increased awareness of and interest in CTS KGaA among national and international investors. Intensifying these excellent relationships will remain the objective of CTS EVENTIM's investor relations strategy going forward.

## CTS EVENTIM SHARE PRICE (1 JANUARY 2025 - 15 AUGUST 2025 – INDEXED)



## 2. INTERIM GROUP MANAGEMENT REPORT

### 1. GROUP OVERVIEW

CTS EVENTIM, Europe's leading provider of ticketing services and live entertainment, ranked number two in the world, achieved growth in revenue and adjusted EBITDA in the Ticketing business, both in the second quarter and in the first half of 2025. While momentum in the global market was muted overall, CTS EVENTIM was able to further consolidate its position and grow profitably.

The ticketing and live entertainment businesses acquired in the previous year contributed to this performance. Expenses incurred as part of the process of integrating these businesses into the group are only having a temporary impact on the results of the respective segments. Following completion of the processes to integrate See Tickets and its associated U-Live companies as well as France Billet, considerable synergy effects are anticipated that will provide an additional boost to profit margins.

Other areas of focus for CTS EVENTIM, alongside the ongoing integration processes, include refining its structures and processes in the Product & Tech segment. New responsibilities in software engineering, enterprise architecture and tech operations ensure that the business can provide ever more powerful, secure and innovative systems, platforms and solutions that continue to set industry benchmarks. This provides the basis for the CTS EVENTIM Group to further strengthen its market position at national and international level.

Despite a macroeconomic environment characterised by persistent volatility, the **CTS Group** achieved a new record level of revenue in the first half of the year. Factors driving the year-on-year change in adjusted EBITDA included organic growth and organic margin improvement in the Ticketing segment as well as substantial cost pressure in the Live Entertainment segment and temporary integration effects relating to recent acquisitions.

Revenue for the first half of 2025 grew by 7.6% compared with the prior-year period to reach EUR 1.294 billion. Adjusted EBITDA declined by 0.8% to EUR 200.5 million and was thus broadly on a par with the prior-year figure. The adjusted EBITDA margin was 15.5 percent.

In the second quarter, consolidated revenue grew by 0.3% year on year to EUR 795.6 million. Adjusted EBITDA diminished by 8.9% to EUR 100.2 million over the same period, putting the adjusted EBITDA margin at 12.6%.

In both the first half and the second quarter of 2025, CTS EVENTIM's **Ticketing segment** generated new record levels of revenue and adjusted EBITDA and thus demonstrated the power and scalability of its technologies and business models. More than half of the ten best-selling events in the second quarter were from international markets. The organic growth of the business and the associated improvement in profitability on a like-for-like basis particularly highlight the strength of CTS EVENTIM's position in the current market environment. Nonetheless, earnings growth is being temporarily held back by the ongoing integrations of See Tickets and of France Billet. It is expected that enduring positive synergy effects will be unlocked when the integration processes are completed and no further integration expenses are incurred.

In the first six months of 2025, revenue in the Ticketing segment grew by 16.1% to EUR 415.7 million. Adjusted EBITDA rose by 6.6% to EUR 166.8 million. The adjusted EBITDA margin stood at 40.1%.

Revenue in the second quarter of 2025 was up by 15.4% compared with the prior-year period at EUR 202.1 million. Adjusted EBITDA for April to June improved by 6.5% compared with the second quarter of 2024, reaching EUR 78.1 million. The adjusted EBITDA margin was 38.6%.

Revenue in the **Live Entertainment segment** increased year on year in the first half of 2025. The legendary Rock am Ring and Rock im Park festivals, each of which celebrated a significant anniversary this year, were once again sold out. In spite of headwinds in some European markets, the segment was able to advance overall. The venue business within the Live Entertainment segment reported revenue and earnings on a par with the strong prior-year period. Once again, a key driver here in the first half of 2025 was the consistently high capacity utilisation of the venues operated by CTS EVENTIM.

However, intense and persistent cost pressures had an impact on adjusted EBITDA in both periods under review. Additional reorganisation and consolidation expenses in connection with the integration of the U-Live companies resulted in temporary effects.

Compared with the prior-year period, revenue in the Live Entertainment segment rose by 3.3% in the first half of 2025, reaching EUR 894.4 million. Adjusted EBITDA came to EUR 33.7 million and was thus 26.1% down compared with the first half of 2024, causing the adjusted EBITDA margin to fall to 3.8%.

For the second quarter, revenue in the Live Entertainment segment was down by 4.5% year on year at EUR 602.5 million. The adjusted EBITDA for this period amounted to EUR 22.1 million, a decline of 39.7% compared with the second quarter of 2024. As a result, the adjusted EBITDA margin fell to 3.7%.

## 2. EARNINGS PERFORMANCE, FINANCIAL POSITION AND CASH FLOW

### EARNINGS PERFORMANCE

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	1,294,190	1,202,299	91,891	7.6
EBITDA	200,529	194,286 <sup>1</sup>	6,243	3.2
Depreciation, amortisation and impairment	-49,090	-42,446 <sup>1</sup>	-6,644	15.7
EBIT	151,439	151,840 <sup>1</sup>	-401	-0.3
Financial result	-5,657	43,993 <sup>1</sup>	-49,650	> -100.0
Earnings before taxes (EBT)	145,782	195,833 <sup>1</sup>	-50,051	-25.6
Taxes	-49,995	-65,912 <sup>1</sup>	15,917	-24.1
Net result for the period attributable to shareholders of CTS KGaA	89,680	125,200 <sup>1</sup>	-35,520	-28.4
Net result for the period attributable to non-controlling interests	6,108	4,721	1,387	29.4

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

### REVENUE PERFORMANCE

Revenue in the **Ticketing segment** increased from EUR 357,969 thousand by EUR 57,780 thousand to EUR 415,748 thousand. This was primarily driven by a jump of 21.2 million in retail ticket volume to 78.9 million (previous year: 57.7 million) in particular due to the change in the scope of consolidation.

In the **Live Entertainment segment**, revenue rose from EUR 865,577 thousand by EUR 28,791 thousand to EUR 894,368 thousand. This revenue growth was largely due to a greater number of events and the change in the scope of consolidation.

In the **CTS Group**, revenue across the two segments therefore went up by EUR 91,891 thousand from EUR 1,202,299 thousand to EUR 1,294,190 thousand.



## ADJUSTED EBITDA / EBITDA

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
<b>EBITDA</b>	<b>200,529</b>	<b>194,286</b> <sup>1</sup>	<b>6,243</b>	<b>3.2</b>
Non-recurring items	0	7,860	-7,860	-100.0
<b>Adjusted EBITDA</b>	<b>200,529</b>	<b>202,147</b> <sup>1</sup>	<b>-1,617</b>	<b>-0.8</b>

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

In the period under review there were no non-recurring items. In the prior-year period EBITDA of the CTS Group was impacted due to non-recurring items in the Ticketing segment amounting to EUR 7,860 thousand from legal and consulting fees in connection with M&A activities and due diligence reviews.

In the **Ticketing segment** adjusted EBITDA rose from EUR 156,577 thousand by EUR 10,268 thousand to EUR 166,845 thousand. The main reason for the year-on-year improvement in earnings was the growth in retail ticket volume, both in Germany and abroad, particularly due to the change in the scope of consolidation. The adjusted EBITDA margin decreased to 40.1% (previous year: 43.7%).

In the **Live Entertainment segment** adjusted EBITDA decreased by EUR 11,886 thousand from EUR 45,570 thousand to EUR 33,684 thousand. This decrease was predominantly attributable to higher preproduction costs and expenses for holding events and the change in the scope of consolidation. The adjusted EBITDA margin decreased to 3.8% (previous year: 5.3%).

**CTS Group** adjusted EBITDA decreased by EUR 1,617 thousand to EUR 200,529 thousand (previous year: EUR 202,147 thousand) and the adjusted EBITDA margin was at 15.5% below the prior-year level (16.8%).

## FINANCIAL RESULT

Financial result decreased by EUR 49,650 thousand from EUR 43,993 thousand to EUR -5,657 thousand. This decrease mainly resulted from negative effects from foreign currency translation of non-current receivables due to the translation from USD in EUR (EUR -17,795 thousand), lower income from investments in associates accounted for at equity (EUR -18,374 thousand) and lower interest income (EUR -9,787 thousand).

## EARNINGS BEFORE TAXES (EBT) / NET RESULT FOR THE PERIOD ATTRIBUTABLE TO SHAREHOLDERS OF CTS KGaA / EARNINGS PER SHARE (EPS)

In the reporting period, EBT decreased from EUR 195,833 thousand by EUR 50,051 thousand to EUR 145,782 thousand. After deduction of tax expenses and non-controlling interests, net result for the period attributable to shareholders of CTS KGaA amounted to EUR 89,680 thousand (previous year: EUR 125,200 thousand). In the first half year of 2025, EPS was to EUR 0.93 (previous year: EUR 1.30).

## PERSONNEL

On average, the companies in the CTS Group had a total of 5,008 employees (previous year: 4,916 employees) including temporary staff on their payroll. Of that total, 2,947 are employed in the Ticketing segment (previous year: 2,725 employees) and 2,061 in the Live Entertainment segment (previous year: 2,191 employees). The increase in the Ticketing segment results primarily due to the expansion of the scope of consolidation, while the reduction in the number of employees in the Live Entertainment segment results primarily from a lower number of temporary staff.

## FINANCIAL POSITION

### CHANGES IN ASSETS

**Cash and cash equivalents** decreased by EUR 382,829 thousand compared to 31 December 2024. The decrease in cash and cash equivalents mainly results from a reduction of ticket money received that has not yet been settled with promoters in the Ticketing segment, dividend payments made in the second quarter 2025 amounting to EUR 159,346 thousand and advances paid for the construction of the ARENA MILANO in Italy.

Cash and cash equivalents include, among other things, ticket money from presales for events to be held in subsequent quarters (ticket money not yet settled with promoters, particularly in the Ticketing segment), which are reported under other financial liabilities in the amount of EUR 829,926 thousand (31 December 2024: EUR 1,040,122 thousand). Other financial assets also include ticket money receivables from presales mainly in the Ticketing segment amounting to EUR 32,995 thousand (31 December 2024: EUR 43,312 thousand).

**Marketable securities and other investments** decreased by EUR 58,670 thousand, particularly due to the maturity of time deposits, commercial paper and bearer bonds.

The increase of the current **advances paid** (EUR +128,843 thousand) relates to preproduction costs already paid (e.g. artist fees) for future events in the Live Entertainment segment.

The reduction in current **other financial assets** (EUR -34,169 thousand) was mainly due to lower ticket money receivables from presales (EUR -10,161 thousand) and the payment of a purchase price for the acquisition of the See Tickets Group in the Ticketing segment (EUR -15,500 thousand).

The increase in **property, plant and equipment** (EUR +98,502 thousand) results primarily from advances paid for the construction of the ARENA MILANO in Italy.

The increase in non-current **other financial assets** (EUR +47,267 thousand) is mainly due to advances paid in connection with the 2028 Summer Olympic and Paralympic Games in Los Angeles.

### CHANGES IN EQUITY AND LIABILITIES

The current **trade payables** increased by EUR 138,689 thousand due to festivals and events held in the second quarter in the Live Entertainment segment.

The current **advance payments received** increased by EUR +72,817 thousand due to payments already received from presales for future events in the Live Entertainment segment.

Current **other financial liabilities** decreased by EUR 190,815 thousand mainly due to a reduction of ticket money liabilities not yet settled with promoters in the Ticketing segment.

**NON-CURRENT LIABILITIES** decreased by EUR 52,440 thousand mainly due to a reclassification of long-term advance payments received in the Live Entertainment segment and of liabilities of ticket money that have not yet been settled with promoters in the Ticketing segment to current liabilities.

**Equity** decreased by EUR 83,878 thousand from EUR 1,182,535 thousand to EUR 1,098,657 thousand primarily because of a dividend payment in the second quarter 2025 to shareholders, which is offset by a positive result for the period.

## CASH FLOW

The amount of cash and cash equivalents shown in the cash flow statement corresponds to cash and cash equivalents stated in the balance sheet. Compared to the closing date of 31 December 2024, cash and cash equivalents decreased by EUR 382,829 thousand to EUR 1,135,773 thousand. In comparison with the closing date at 30 June 2024 cash and cash equivalents increased by EUR 42,735 thousand.

**Cash flow from operating activities** amounted to a net cash outflow of EUR 133,746 thousand a change of EUR 102,458 thousand compared with the net cash outflow of EUR 31,289 thousand in the prior-year period. This was mainly due to a rise in advances paid for future events in the Live Entertainment segment and a reduction in liabilities from ticket money received that have not yet been settled with promoters in the Ticketing segment.

**Cash flow from investing activities** amounted to a net cash outflow of EUR 70,945 thousand, which was EUR 159,267 thousand higher than the net cash inflow of EUR 88,322 thousand in the prior-year period. The change results primarily due to lower cash inflows from maturing securities and other investments and higher advances paid for the construction of the ARENA MILANO. Furthermore, in the prior-year period, cash outflows in connection with the acquisition of the See Tickets Group led to a negative cash flow effect.

**Cash flow from financing activities** amounted to a net cash outflow of EUR 166,679 thousand, a change of EUR 181,950 thousand compared with the net cash inflow EUR 15,270 thousand in the first half of 2024. The change results primarily from the taking out of a short-term working capital line and the use of the syndicated credit line in the previous year period amounting to EUR 184,000 thousand as well as a higher dividend payment to shareholders.

### **3. RISK AND OPPORTUNITY REPORT**

At the time of preparation of the Group interim report, the Management Board assumes that the risks will not jeopardise the continued existence of CTS KGaA or the Group as a going concern. However, it cannot be ruled out that additional factors, which are not yet known or are currently rated as immaterial and which could jeopardise the continued existence of the CTS KGaA and the CTS Group as a going concern, will emerge in the future.

Beyond that, the statements made in the risk and opportunities report of the Annual Report 2024 remain valid.

### **4. OUTLOOK**

In the reporting period, there are currently no significant changes compared to the statements on the expected development of the CTS KGaA and the CTS Group in the outlook of the 2024 Annual Report.

The statements made in the outlook of the Annual Report 2024 remain valid.



### 3. INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2025

#### CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2025

ASSETS	30 Jun 2025	31 Dec 2024
	[EUR'000]	[EUR'000]
<b>Current assets</b>		
Cash and cash equivalents	1,135,773	1,518,603
Marketable securities and other investments	171,115	229,785
Trade receivables	187,818	146,618
Receivables from related parties	2,131	1,608
Inventories	11,610	15,555
Advances paid	299,621	170,779
Receivables from income taxes	16,039	14,118
Other financial assets	93,977	128,147 <sup>1</sup>
Other non-financial assets	182,866	165,268
Non-current assets held for sale	12,728	12,728
<b>Total current assets</b>	<b>2,113,680</b>	<b>2,403,206 <sup>1</sup></b>
<b>Non-current assets</b>		
Goodwill	737,168	744,905 <sup>1</sup>
Other intangible assets	250,729	266,906
Property, plant and equipment	408,444	309,942
Right-of-use assets from leases	110,730	112,339
Investments	1,731	1,710
Investments in associates accounted for at equity	33,797	32,062
Trade receivables	1,975	1,008
Advances paid	7,002	16,092
Other financial assets	170,416	123,149
Other non-financial assets	21,105	23,080
Deferred tax assets	37,478	32,880
<b>Total non-current assets</b>	<b>1,780,574</b>	<b>1,664,073 <sup>1</sup></b>
<b>Total assets</b>	<b>3,894,254</b>	<b>4,067,280</b>

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

EQUITY AND LIABILITIES	30 Jun 2025	31 Dec 2024
	[EUR'000]	[EUR'000]
<b>Current liabilities</b>		
Financial liabilities	2,279	5,246
Trade payables	493,742	355,053
Liabilities to related parties	4,357	4,399
Advance payments received	824,357	751,540
Other provisions	14,308	21,167
Tax debts	69,350	75,914
Other financial liabilities	870,607	1,061,423
Lease liabilities	21,600	21,965
Other non-financial liabilities	160,088	200,688
<b>Total current liabilities</b>	<b>2,460,687</b>	<b>2,497,395</b>
<b>Non-current liabilities</b>		
Financial liabilities	114,418	117,798
Trade payables	872	1,452
Advance payments received	14,828	37,799
Other provisions	7,100	4,153
Other financial liabilities	29,742	47,083
Lease liabilities	95,246	95,479
Pension provisions	15,197	16,053
Deferred tax liabilities	57,506	67,531
<b>Total non-current liabilities</b>	<b>334,909</b>	<b>387,350</b>
<b>Equity</b>		
Share capital	96,000	96,000
Capital reserve	1,890	1,890
Statutory reserve	7,200	7,200
Retained earnings	848,777	924,527
Other reserves	-16,685	-2,608
Treasury shares	-52	-52
<b>Total equity attributable to shareholders of CTS KGaA</b>	<b>937,129</b>	<b>1,026,957</b>
Non-controlling interests	161,527	155,578
<b>Total equity</b>	<b>1,098,657</b>	<b>1,182,535</b>
<b>Total equity and liabilities</b>	<b>3,894,254</b>	<b>4,067,280</b>



**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD  
FROM 1 JANUARY TO 30 JUNE 2025**

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 30 Jun 2024
	[EUR'000]	[EUR'000]
Revenue	1,294,190	1,202,299
Cost of sales	-972,036	-911,844 <sup>1</sup>
<b>Gross profit</b>	<b>322,155</b>	<b>290,455 <sup>1</sup></b>
Selling expenses	-83,703	-66,410 <sup>1</sup>
Result from losses and reversals of impairment of trade receivables and current other financial assets	-1,807	-1,378
General administrative expenses	-81,544	-67,762 <sup>1</sup>
Other operating income	22,188	24,122
Other operating expenses	-25,850	-27,188 <sup>1</sup>
<b>Earnings before interest and taxes (EBIT)</b>	<b>151,439</b>	<b>151,840 <sup>1</sup></b>
Income / expenses from investments in associates accounted for at equity	1,403	19,777
Financial income	17,718	31,997
Financial expenses	-24,777	-7,781 <sup>1</sup>
<b>Earnings before taxes (EBT)</b>	<b>145,782</b>	<b>195,833 <sup>1</sup></b>
Taxes	-49,995	-65,912 <sup>1</sup>
<b>Net result for the period</b>	<b>95,787</b>	<b>129,921 <sup>1</sup></b>
<b>Net result for the period attributable to</b>		
<b>Shareholders of CTS KGaA</b>	<b>89,680</b>	<b>125,200 <sup>1</sup></b>
Non-controlling interests	6,108	4,721
Earnings per share (in EUR), undiluted (= diluted)	0.93	1.30
Average number of shares in circulation, undiluted (= diluted)	96 million	96 million

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2025**

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]
Net result for the period	95,787	129,921 <sup>1</sup>
Remeasurement of the net defined benefit obligation for pension plans after taxes	997	-596 <sup>1</sup>
<b>Items that will not be reclassified subsequently to profit or loss</b>	<b>997</b>	<b>-596 <sup>1</sup></b>
Exchange differences on translating foreign subsidiaries	-20,740	-5,864 <sup>1</sup>
Share of other comprehensive income/loss (exchange differences) of associates accounted for at equity	-891	606
<b>Items that will be reclassified subsequently to profit or loss</b>	<b>-21,630</b>	<b>-5,259 <sup>1</sup></b>
<b>Other comprehensive income/loss (net)</b>	<b>-20,633</b>	<b>-5,854 <sup>1</sup></b>
<b>Total comprehensive income/loss</b>	<b>75,154</b>	<b>124,067 <sup>1</sup></b>
<b>Total comprehensive income/loss attributable to</b>		
Shareholders of CTS KGaA	75,602	120,219 <sup>1</sup>
Non-controlling interests	-449	3,847

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD  
FOR THE PERIOD 1 APRIL TO 30 JUNE 2025**

	1 Apr 2025 - 30 Jun 2025	1 Apr 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]
Revenue	795,605	793,570
Cost of sales	-628,892	-639,034 <sup>1</sup>
<b>Gross profit</b>	<b>166,713</b>	<b>154,536 <sup>1</sup></b>
Selling expenses	-42,751	-34,219 <sup>1</sup>
Result from losses and reversals of impairment of trade receivables and current other financial assets	-87	-1,157
General administrative expenses	-42,886	-35,888 <sup>1</sup>
Other operating income	10,518	17,164
Other operating expenses	-16,222	-15,364 <sup>1</sup>
<b>Earnings before interest and taxes (EBIT)</b>	<b>75,286</b>	<b>85,073 <sup>1</sup></b>
Income / expenses from investments in associates accounted for at equity	1,431	3,896
Financial income	8,421	17,086
Financial expenses	-11,112	-5,227 <sup>1</sup>
<b>Earnings before taxes (EBT)</b>	<b>74,025</b>	<b>100,828 <sup>1</sup></b>
Taxes	-25,574	-37,414 <sup>1</sup>
<b>Net result for the period</b>	<b>48,452</b>	<b>63,414 <sup>1</sup></b>
<b>Net result for the period attributable to</b>		
<b>Shareholders of CTS KGaA</b>	<b>43,583</b>	<b>57,695 <sup>1</sup></b>
Non-controlling interests	4,868	5,718
Earnings per share (in EUR), undiluted (= diluted)	0.45	0.60
Average number of shares in circulation, undiluted (= diluted)	96 million	96 million

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD 1. APRIL TO 30. JUNE 2025**

	1 Apr 2025 - 30 Jun 2025	1 Apr 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]
Net result for the period	48,452	63,414 <sup>1</sup>
Remeasurement of the net defined benefit obligation for pension plans after taxes	-422	-349 <sup>1</sup>
<b>Items that will not be reclassified subsequently to profit or loss</b>	<b>-422</b>	<b>-349 <sup>1</sup></b>
Exchange differences on translating foreign subsidiaries	-19,940	-638 <sup>1</sup>
Share of other comprehensive income/loss (exchange differences) of associates accounted for at equity	-722	245
<b>Items that will be reclassified subsequently to profit or loss</b>	<b>-20,662</b>	<b>-393 <sup>1</sup></b>
<b>Other comprehensive income/loss (net)</b>	<b>-21,083</b>	<b>-741 <sup>1</sup></b>
<b>Total comprehensive income/loss</b>	<b>27,368</b>	<b>62,672 <sup>1</sup></b>
<b>Total comprehensive income/loss attributable to</b>		
Shareholders of CTS KGaA	25,979	54,967 <sup>1</sup>
Non-controlling interests	1,389	7,705

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to shareholders of CTS KGaA											
	Other reserves										
	Share capital	Capital reserve	Statutory reserve	Retained earnings	Currency translation	Associates accounted for at equity	Remeasure-ment of the net defined benefit obligation for pension plans	Treasury shares	Total equity attributable to share-holders of CTS KGaA	Non-con-trolling interests	Total equity
Balance as at 1 Jan 2024	96,000	1,890	7,200	788,421	4,306	-1,445	494	-52	896,814	117,750	1,014,564
Net result	0	0	0	125,200 <sup>1</sup>	0	0	0	0	125,200 <sup>1</sup>	4,721	129,921 <sup>1</sup>
Other comprehensive income/loss	0	0	0	0	-5,241 <sup>1</sup>	606	-346 <sup>1</sup>	0	-4,981 <sup>1</sup>	-874	-5,854 <sup>1</sup>
Total comprehensive income/loss									120,219 <sup>1</sup>	3,847	124,067 <sup>1</sup>
Dividends	0	0	0	-137,268	0	0	0	0	-137,268	-18,702	-155,969
Changes in the scope of consolidation	0	0	0	3,393	0	0	0	0	3,393	-1,445 <sup>1</sup>	1,948 <sup>1</sup>
Other changes	0	0	0	0	0	0	0	0	0	2	2
Balance as at 30 Jun 2024	96,000	1,890	7,200	779,746 <sup>1</sup>	-934 <sup>1</sup>	-839	148 <sup>1</sup>	-52	883,159 <sup>1</sup>	101,453 <sup>1</sup>	984,611 <sup>1</sup>
Balance as at 1 Jan 2025	96,000	1,890	7,200	924,527	-1,027	-392	-1,189	-52	1,026,957	155,578	1,182,535
Net result	0	0	0	89,680	0	0	0	0	89,680	6,108	95,787
Other comprehensive income/loss	0	0	0	0	-13,710	-891	524	0	-14,077	-6,556	-20,633
Total comprehensive income/loss									75,602	-449	75,154
Dividends	0	0	0	-159,346	0	0	0	0	-159,346	-21,839	-181,185
Changes in the scope of consolidation	0	0	0	-8,563	0	0	0	0	-8,563	28,281	19,718
Other changes	0	0	0	2,479	0	0	0	0	2,479	-44	2,435
Balance as at 30 Jun 2025	96,000	1,890	7,200	848,777	-14,737	-1,283	-666	-52	937,129	161,527	1,098,657

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD  
FROM 1 JANUARY TO 30 JUNE 2025**

	<b>1 Jan 2025 -30 Jun 2025</b>	<b>1 Jan 2024 -30 Jun 2024</b>
	<b>[EUR'000]</b>	<b>[EUR'000]</b>
Net result for the period	95,787	129,921 <sup>1</sup>
Depreciation, amortisation and impairment	49,090	42,446 <sup>1</sup>
Changes in pension provisions	-914	926 <sup>1</sup>
Deferred tax expenses / income	-14,541	-2,045 <sup>1</sup>
Other non-cash transactions	13,689	-21,437 <sup>1</sup>
Profit / loss from disposal of fixed assets	427	-196
Interest expenses / Interest income	-11,996	-20,950 <sup>1</sup>
Tax expenses	64,536	67,957 <sup>1</sup>
Interest received	17,088	24,872
Interest paid	-3,955	-6,936 <sup>1</sup>
Income tax paid	-72,141	-94,666 <sup>1</sup>
Increase (-) / decrease (+) in inventories	3,322	1,645
Increase (-) / decrease (+) in advances paid	-125,687	-63,853 <sup>1</sup>
Increase (-) / decrease (+) in receivables and other assets	-140,062	-108,710 <sup>1</sup>
Increase (+) / decrease (-) in provisions	-4,018	-3,459 <sup>1</sup>
Increase (+) / decrease (-) in liabilities	-4,372	23,196 <sup>1</sup>
<b>Cash flow from operating activities</b>	<b>-133,746</b>	<b>-31,289<sup>1</sup></b>
<b>Cash flow from investing activities</b>	<b>-70,945</b>	<b>88,322<sup>1</sup></b>
<b>Cash flow from financing activities</b>	<b>-166,679</b>	<b>15,270</b>
<b>Net increase / decrease in cash and cash equivalents</b>	<b>-371,370</b>	<b>72,304<sup>1</sup></b>
Net increase / decrease in cash and cash equivalents due to currency translation	-11,459	-7,759 <sup>1</sup>
Cash and cash equivalents at beginning of period	<b>1,518,603</b>	<b>1,028,493</b>
<b>Cash and cash equivalents at end of period</b>	<b>1,135,773</b>	<b>1,093,038<sup>1</sup></b>

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

## SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1. PRELIMINARY STATEMENTS

#### 1.1 STRUCTURE AND BUSINESS OPERATIONS OF THE GROUP

The consolidated financial statements include all significant subsidiaries in addition to the CTS Eventim AG & Co. KGaA (hereinafter: CTS KGaA) as the parent company. The CTS KGaA, Rablstraße 26, 81669 Munich, is registered in the Commercial Register at Munich Local Court under no. HRB 212700. The company's head office is in Hamburg, Germany. Shares in CTS KGaA are traded under securities code 547030 in the MDAX segment of the Frankfurt Stock Exchange.

EVENTIM Management AG, Hamburg, is responsible for the management of CTS KGaA. EVENTIM Management AG, Hamburg is represented by the Executive Board of CTS KGaA.

The Group is organised in two segments, Ticketing and Live Entertainment and operates in the market for leisure events. The objects of the company in the Ticketing segment are to produce, sell, broker, distribute and market tickets for concerts, theatre, art, sports and other events in Germany and abroad, in particular by using electronic data processing and modern communication and data transmission technologies. The objects of the Live Entertainment segment are to plan, prepare and execute events, in particular music events and concerts, market music productions and to operate venues.

This Group interim report and interim Group management report of CTS KGaA and its subsidiaries for the first six months of the 2025 financial year were approved for publication by resolution of the Management Board of EVENTIM Management AG, Hamburg, on 21 August 2025.

#### 1.2 ACCOUNTING PRINCIPLES

The present, unaudited and unrevised Group interim report as at 30 June 2025 was prepared in compliance with the International Financial Reporting Standards (IFRS) for interim financial reporting, as they apply in the European Union (IAS 34 'Interim Financial Reporting'), and in accordance with the applicable regulations in the Securities Trading Act (Wertpapierhandelsgesetz – WpHG). A condensed form of report compared to the Annual Report as at 31 December 2024 was chosen, as provided for in IAS 34. The Group interim report should be read in conjunction with the consolidated financial statements as at 31 December 2024. The Group interim report contains all the information required to give a true and fair view of the financial position, cash flow and earnings performance of the company.

The interim consolidated financial statements have been prepared in euros. All amounts in the interim consolidated financial statements have been rounded to the nearest thousand euros. This may mean that the individual figures do not add up to the totals shown.

### **1.3 ACCOUNTING AND MEASUREMENT PRINCIPLES**

The accounting principles and consolidation methods are the same as those applied in the consolidated financial statements as at 31 December 2024, with the exception of the first-time application of new and amended standards (see notes in item 1.5).

### **1.4 NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET APPLIED**

Standards that are not applicable until after the balance sheet date have not been prematurely applied. The amended standards and interpretations to be applied in the future are not expected to have material effects on financial position, cash flow and earnings performance.

### **1.5 NEW AND AMENDED STANDARDS IN 2025**

The following new and amended standards were required to be applied for the first time on or after 1 January 2025:

- Amendments to IAS 21 – The effect of changes in foreign exchange rates: lack of exchangeability

The application or interpretation of new and amended standards does not have a material impact on financial position, cash flow and earnings performance.



## 2. SCOPE OF CONSOLIDATION

In addition to the parent company's financial statements, the CTS Group comprises the financial statements of 202 subsidiaries (31 December 2024: 202) in the consolidated financial statements. In the Live Entertainment segment, the number of fully consolidated companies is 134 (31 December 2024: 133). This change results from three newly established companies and one company that was previously not consolidated due to immateriality. In contrast, two companies were liquidated and one company was sold. In the Ticketing segment, the number of fully consolidated companies is 68 (December 31, 2024: 69). One company was merged during the reporting period.

### 2.1 SIGNIFICANT CHANGES IN THE TICKETING AND LIVE ENTERTAINMENT SEGMENT

#### FINAL PURCHASE PRICE ALLOCATION SEE TICKETS GROUP

In June 2024, CTS KGaA acquired Vivendi's ticketing and festival activities (See Tickets Group). The purchase price allocation was finally completed in June 2025 in compliance with the 12-month deadline. In the course of finalising the purchase price allocation, the consideration was increased. The claim against the seller in the amount of EUR 18,385 thousand was reduced by EUR 2,885 thousand and thus the transferred consideration increased to EUR 397,156 thousand. In addition to the purchase price for the shares (EUR 363,969 thousand), intercompany loan receivables from the former shareholders against the See Tickets Group (EUR 48,688 thousand) were also acquired. The goodwill which was assigned to the Ticketing segment increased from EUR 223,374 thousand by EUR 2,885 thousand to EUR 226,259 thousand. The Goodwill assigned to the Live Entertainment segment remains unchanged at EUR 9,385 thousand.

As part of the purchase price allocation, intangible assets such as trademarks in the amount of EUR 11,345 thousand, software in the amount of EUR 24,923 thousand, and customer bases in the amount of EUR 46,157 thousand were recognised at fair value. Deferred tax liabilities in the amount of EUR 20,926 thousand were recognised on the temporary differences resulting from the remeasurement.

The following overview shows the impact of the final purchase price allocation for the See Tickets Group on the consolidated balance sheet:

Consolidated Balance Sheet			
	final purchase price allocation 12/31/2024 [EUR'000]	provisional purchase price allocation 12/31/2024 [EUR'000]	Change [EUR'000]
<b>AKTIVA</b>			
Other financial assets	128,147	131,031	-2,885
<b>Total current assets</b>	<b>2,403,206</b>	<b>2,406,091</b>	<b>-2,885</b>
Goodwill	744,905	742,020	2,885
<b>Total non-current assets</b>	<b>1,664,073</b>	<b>1,661,188</b>	<b>2,885</b>

The final purchase price allocation did not result in any significant changes to the previous year's in the consolidated income statement figures (1 January - 30 June 2024).

### 3. SELECTED NOTES TO THE CONSOLIDATED BALANCE SHEET

**Cash and cash equivalents** decreased by EUR 382,829 thousand compared to 31 December 2024. The decrease in cash and cash equivalents mainly results from a reduction of ticket money received that has not yet been settled with promoters in the Ticketing segment, dividend payments made in the second quarter 2025 amounting to EUR 159,346 thousand and advances paid for the construction of the ARENA MILANO in Italy.

Cash and cash equivalents include, among other things, ticket money from presales for events to be held in subsequent quarters (ticket money not yet settled with promoters, particularly in the Ticketing segment), which are reported under other financial liabilities in the amount of EUR 829,926 thousand (31 December 2024: EUR 1,040,122 thousand). Other financial assets also include ticket money receivables from presales mainly in the Ticketing segment amounting to EUR 32,995 thousand (31 December 2024: EUR 43,312 thousand).

**Marketable securities and other investments** decreased by EUR 58,670 thousand, particularly due to the maturity of time deposits, commercial paper and bearer bonds.

The increase of the current **advances paid** (EUR +128,843 thousand) relates to preproduction costs already paid (e.g. artist fees) for future events in the Live Entertainment segment. The rise mainly relates to the change in the scope of consolidation.

The reduction in current **other financial assets** (EUR -34,169 thousand) was mainly due to lower ticket money receivables from presales (EUR -10,161 thousand) and the payment of a purchase price for the acquisition of the See Tickets Group in the Ticketing segment (EUR -15,500 thousand).

The increase in **property, plant and equipment** (EUR +98,502 thousand) results primarily from advances paid for the construction of the ARENA MILANO in Italy.

The increase in non-current **other financial assets** (EUR +47,267 thousand) is mainly due to advances paid in connection with the 2028 Summer Olympic and Paralympic Games in Los Angeles.

The current **trade payables** increased by EUR 138,689 thousand due to festivals and events held in the second quarter in the Live Entertainment segment.

The current **advance payments received** increased by EUR +72,817 thousand due to payments already received from presales for future events in the Live Entertainment segment.

Current **other financial liabilities** decreased by EUR 190,815 thousand mainly due to a reduction of ticket money liabilities not yet settled with promoters in the Ticketing segment.

**NON-CURRENT LIABILITIES** decreased by EUR 52,440 thousand mainly due to a reclassification of long-term advance payments received in the Live Entertainment segment and of liabilities of ticket money that have not yet been settled with promoters in the Ticketing segment to current liabilities.

**Equity** decreased by EUR 83,878 thousand from EUR 1,182,535 thousand to EUR 1,098,657 thousand primarily because of a dividend payment in the second quarter 2025 to shareholders, which is offset by a positive result for the period.

#### 4. SELECTED NOTES TO THE CONSOLIDATED INCOME STATEMENT

##### REVENUE

The CTS Group generated EUR 1,294,190 thousand in revenue in the period under review, compared to EUR 1,202,299 thousand in previous year.

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]
<b>Ticketing</b>		
Ticket fees	340,718	284,997
Commissions	20,114	16,892
Other service charges	6,563	11,359
License fees	6,425	5,117
Other	41,928	39,604
	<b>415,748</b>	<b>357,969</b>
<b>Live Entertainment</b>		
Entertainment services	807,543	770,284
Catering and merchandising	37,072	37,935
Sponsoring	13,861	18,395
Other	35,892	38,963
	<b>894,368</b>	<b>865,577</b>
Intersegment consolidation	-15,926	-21,247
<b>CTS Group</b>	<b>1,294,190</b>	<b>1,202,299</b>

Of the CTS Group's external revenue, EUR 882,500 thousand (previous year: EUR 842,691 thousand) was recognised over time in accordance with IFRS 15. Thereof EUR 68,612 thousand (previous year: EUR 59,286 thousand) are attributable to the Ticketing segment and EUR 813,888 thousand to the Live Entertainment segment (previous year: EUR 783,405 thousand). In the Live Entertainment segment, the periods over which revenues are recorded are very short and can last up to a maximum of several days at festivals.

The following table shows the external revenue for the reporting period, broken down by geographical distribution:

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]
Germany	578,129	589,524
Italy	243,665	231,923
Switzerland	115,757	86,948
Austria	69,483	67,536
USA	61,399	23,525
UK	45,719	22,162
Netherlands	43,396	32,892
France	24,905	17,653
Spain	24,099	46,642
Finland	19,064	22,637
Other countries	68,574	60,858
	<b>1,294,190</b>	<b>1,202,299</b>

The increase in revenue is across all countries primarily due to the implementation of live events, tours and festivals in the Live Entertainment segment. In the Ticketing segment, the increase in retail tickets sold as well as the expansion of the scope of consolidation led to an increase in revenue.

## OTHER OPERATING INCOME

Other operating income decreased by EUR 1,935 thousand from EUR 24,122 thousand to EUR 22,188 thousand.

## IMPAIRMENT OF FINANCIAL ASSETS

In the first half 2025, impairment losses (including reversals of impairment losses) on financial assets of EUR -1,807 thousand (previous year: EUR -1,378 thousand) were recognised.

## FINANCIAL RESULT

Financial result decreased by EUR 49,650 thousand from EUR 43,993 thousand to EUR -5,657 thousand. This decrease mainly resulted from negative effects from foreign currency translation of non-current receivables due to the translation from USD in EUR (EUR -17,795 thousand), lower income from investments in associates accounted for at equity (EUR -18,374 thousand) and lower interest income (EUR -9,787 thousand).

## TAXES

Tax expenses decreased to EUR 49,995 thousand (previous year: EUR 65,912 thousand). The tax rate amounts to 34.3% (previous year: 33.7%). Losses without the formation of deferred tax assets and non-tax-deductible expenses have a significant impact on the tax rate.

## 5. ADDITIONAL DISCLOSURES ON FINANCIAL INSTRUMENTS

The following table shows the carrying amounts, valuations, and fair values of current and non-current financial instruments as at 30 June 2025:

	Carrying value 30 Jun 2025 [EUR'000]	Balance sheet value according to IFRS 9		
		Fair value through profit and loss [EUR'000]	Amortised cost [EUR'000]	Fair value [EUR'000]
<b>ASSETS</b>				
Cash and cash equivalents	1,135,773		1,135,773	1,135,773
Marketable securities and other investments	171,115	783	170,332	171,115
Trade receivables	189,793		189,793	189,704
Receivables from related parties	2,131		2,131	2,131
Other financial assets	264,393	4,259	260,134	260,150
<i>thereof ticket money receivables</i>	32,995		32,995	32,995
<i>thereof receivables against promoter</i>	199,556	3,655	195,901	195,201
Investments	1,731	1,731		1,731
<b>Total</b>	<b>1,764,936</b>	<b>6,772</b>	<b>1,758,164</b>	<b>1,760,604</b>
<b>LIABILITIES</b>				
Financial liabilities	116,696	2,500	114,196	110,426
<i>thereof call and put option on shares of non-consolidated subsidiaries and third party companies</i>	2,500	2,500		2,500
<i>thereof put options on shares of fully consolidated companies</i>	107,752		107,752	101,577
<i>thereof conditional consideration (purchase price obligations)</i>	4,576		4,576	4,518
Trade payables	494,614		494,614	494,578
Liabilities to related parties	4,357		4,357	4,357
Other financial liabilities	900,149		900,149	898,837
<i>thereof ticket money liabilities not yet settled with promoters</i>	829,926		829,926	828,984
Lease liabilities	116,845			116,845
Derivatives standalone	201	201		201
<b>Total</b>	<b>1,632,862</b>	<b>2,701</b>	<b>1,513,316</b>	<b>1,625,244</b>

The following table shows the carrying amounts, valuations, and fair values of current and non-current financial instruments as at 31 December 2024:

	Balance sheet value according to IFRS 9			
	Carrying value 31 Dec 2024	Fair value through profit and loss	Amortised cost	Fair value
	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]
ASSETS				
Cash and cash equivalents	1,518,603		1,518,603	1,518,603
Marketable securities and other investments	229,785	763	229,022	229,785
Trade receivables	147,626		147,626	147,562
Receivables from related parties	1,608		1,608	1,608
Other financial assets	250,615 <sup>1</sup>	3,792	246,823 <sup>1</sup>	245,686 <sup>1</sup>
<i>thereof ticket money receivables</i>	43,312		43,312	43,312
<i>thereof receivables against promoter</i>	148,025	3,110	144,914	143,459
Derivatives standalone	680	680		680
Investments	1,710	1,710		1,710
<b>Total</b>	<b>2,150,626 <sup>1</sup></b>	<b>6,945</b>	<b>2,143,682 <sup>1</sup></b>	<b>2,145,634 <sup>1</sup></b>
LIABILITIES				
Financial liabilities	123,044	2,500	120,544	113,238
<i>thereof put options on shares of fully consolidated companies</i>	110,489		110,489	100,971
<i>thereof call and put option on shares of non-consolidated subsidiaries and third party companies</i>	2,500	2,500		2,500
<i>thereof conditional consideration (purchase price obligations)</i>	6,201		6,201	5,983
Trade payables	356,506		356,506	356,419
Liabilities to related parties	4,399		4,399	4,399
Other financial liabilities	1,108,506		1,108,506	1,105,690
<i>thereof ticket money liabilities not yet settled with promoters</i>	1,040,122		1,040,122	1,037,848
Lease liabilities	117,444			117,444
<b>Total</b>	<b>1,709,898</b>	<b>2,500</b>	<b>1,589,955</b>	<b>1,697,190</b>

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

## FAIR VALUE DISCLOSURES

The principles and methods used to determine fair values have not been changed compared to 31 December 2024.

Reclassifications between the levels within the fair value hierarchy are carried out at the beginning of the respective quarter in which the reason or the change in circumstances occurred that results in the reclassification. There were no reclassifications in the first six months of 2025.

The following table provides an overview of the calculated fair values of current and non-current financial assets and liabilities, and their allocation to the three levels within the fair value hierarchy as at 30 June 2025:

	30 Jun 2025			
	Level 1	Level 2	Level 3	Total
	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]
<b>ASSETS</b>				
Marketable securities and other investments	783	0	0	783
Trade receivables <sup>2</sup>	0	1,886	0	1,886
Other financial assets <sup>2</sup>	0	161,913	4,259	166,172
<i>thereof receivables against promoter</i>	0	149,547	3,655	153,202
Investments	397	0	1,334 <sup>1</sup>	1,731
	<b>1,179</b>	<b>163,799</b>	<b>5,593</b>	<b>170,572</b>
<b>LIABILITIES</b>				
Financial liabilities	0	107,926	2,500	110,426
<i>thereof put options on shares of fully consolidated companies</i>	0	101,577	0	101,577
<i>thereof call and put option on shares of non-consolidated subsidiaries and third party companies</i>	0	0	2,500	2,500
<i>thereof contingent consideration (purchase price obligations)</i>	0	4,518	0	4,518
Trade payables <sup>2</sup>	0	836	0	836
Other financial liabilities <sup>2</sup>	0	28,430	0	28,430
<i>thereof ticket money liabilities not yet settled with promoters<sup>2</sup></i>	0	21,631	0	21,631
Derivatives standalone	0	201	0	201
	<b>0</b>	<b>137,392</b>	<b>2,500</b>	<b>139,892</b>

<sup>1</sup> Investments contain a large number of individual contracts, the additional disclosures on level 3 instruments are not provided for reasons of materiality.

<sup>2</sup> For the current part of this item, it is assumed that the carrying amount is a reasonable approximation of the fair value. Therefore, it is not included in the fair value hierarchy.

The following table provides an overview of the calculated fair values of current and non-current financial assets and liabilities, and their allocation to the three levels within the fair value hierarchy as at 31 December 2024:

	31 Dec 2024			
	Level 1	Level 2	Level 3	Total
	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]
<b>ASSETS</b>				
Marketable securities and other investments	763	0	0	763
Trade receivables <sup>2</sup>	0	945	0	945
Other financial assets <sup>2</sup>	0	114,428	3,792	118,219
<i>thereof receivables against promoter</i>	0	105,058	3,110	108,169
Derivatives standalone	0	680	0	680
Investments	394	0	1,316 <sup>1</sup>	1,710
	<b>1,157</b>	<b>116,053</b>	<b>5,107</b>	<b>122,317</b>
<b>LIABILITIES</b>				
Financial liabilities	0	110,738	2,500	113,238
<i>thereof put options on shares of fully consolidated companies</i>	0	100,971	0	100,971
<i>thereof call and put option on shares of non-consolidated subsidiaries and third party companies</i>	0	0	2,500	2,500
<i>thereof conditional consideration (purchase price obligations)</i>	0	5,983	0	5,983
Trade payables <sup>2</sup>	0	1,365	0	1,365
Other financial liabilities <sup>2</sup>	0	44,268	0	44,268
<i>thereof ticket money liabilities not yet settled with promoters<sup>2</sup></i>	0	35,636	0	35,636
	<b>0</b>	<b>156,371</b>	<b>2,500</b>	<b>158,871</b>

<sup>1</sup> Investments contain a large number of individual contracts, the additional disclosures on level 3 instruments are not provided for reasons of materiality.

<sup>2</sup> For the current part of this item, it is assumed that the carrying amount is a reasonable approximation of the fair value. Therefore, it is not included in the fair value hierarchy.



## 6. SEGMENT REPORTING

The external and internal revenues of the segments are shown in the following table:

	Ticketing		Live Entertainment		Total for segment	
	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]
External revenue	406,806	342,788	887,384	859,511	1,294,190	1,202,299
Internal revenue	8,942	15,181	6,984	6,066	15,926	21,247
<b>Revenue after consolidation within the segment</b>	<b>415,748</b>	<b>357,969</b>	<b>894,368</b>	<b>865,577</b>	<b>1,310,116</b>	<b>1,223,546</b>

Reconciliation of earnings before interest and taxes (EBIT) of the segments to the net result:

	Ticketing		Live Entertainment		Intersegment consolidation		Group	
	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]
Revenue	415,748	357,969	894,368	865,577 <sup>1</sup>	-15,926	-21,247	1,294,190	1,202,299
EBITDA	166,845	148,717 <sup>1</sup>	33,684	45,570	0	0	200,529	194,286 <sup>1</sup>
Depreciation, amortisation and impairment	-27,771	-21,104 <sup>1</sup>	-21,319	-21,342	0	0	-49,090	-42,446 <sup>1</sup>
EBIT	139,075	127,612 <sup>1</sup>	12,365	24,228	0	0	151,439	151,840 <sup>1</sup>
Financial result							-5,657	43,993 <sup>1</sup>
Earnings before taxes (EBT)							145,782	195,833 <sup>1</sup>
Taxes							-49,995	-65,912 <sup>1</sup>
Net result before non-controlling interests							95,787	129,921 <sup>1</sup>
Thereof attributable to non-controlling interests							-6,108	-4,721
Thereof attributable to shareholders of CTS KGaA							89,680	125,200 <sup>1</sup>
Average number of employees	2,947	2,725	2,061	2,191			5,008	4,916
Adjusted EBITDA	166,845	156,577 <sup>1</sup>	33,684	45,570	0	0	200,529	202,147 <sup>1</sup>

<sup>1</sup> Adjusted previous year's figures due to the final purchase price allocation of the See Tickets Group, see point 2.1 in the notes to the consolidated financial statements 2024

## 7. OTHER DISCLOSURES

### APPROPRIATION OF EARNINGS

The Shareholders' Meeting on 21 May 2025 adopted a resolution to distribute EUR 159,346 thousand (EUR 1.66 per eligible share) of the balance sheet profit of CTS KGaA amounting to EUR 674,791 thousand as at 31 December 2024 to shareholders. This distribution was carried out after Shareholders' Meeting in May 2025, and the remaining balance sheet profit of EUR 515,445 thousand was carried forward to the new account.

### FINANCIAL OBLIGATIONS

No major changes have occurred with regard to other contingent liabilities since 31 December 2024.

### RELATED PARTY DISCLOSURES

The transactions of the CTS Group with related companies and persons pertain to reciprocal services and were concluded only at the arm's-length conditions which normally apply between third parties.

As the majority shareholder of the general partner of EVENTIM Management AG and majority shareholder of CTS KGaA, Mr. Klaus-Peter Schulenberg was the controlling shareholder until 28 December 2015. On 28 December 2015, Klaus-Peter Schulenberg transferred his shares of CTS KGaA as well as his shares of EVENTIM Management AG to KPS Stiftung seated in Hamburg. Klaus-Peter Schulenberg's holdings in CTS KGaA and EVENTIM Management AG are only being converted from a direct into an indirect holding. He is also the controlling shareholder of other companies associated with the KPS Group.

The contractual relationships with related companies and persons resulted in the following goods and services being sold to and bought from related parties in the 2025 reporting period:

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]
<b>Goods and services supplied by the Group</b>		
Companies not included in consolidation due to insignificance	190	139
Associates accounted for at equity	370	4,231
Other related parties	563	791
	<b>1,123</b>	<b>5,161</b>

The goods and services supplied by the Group to associates accounted for at equity decreased due to the full consolidation of France Billet at the end of November 2024, which had previously been accounted for using the equity method.

	1 Jan 2025 - 30 Jun 2025	1 Jan 2024 - 30 Jun 2024
	[EUR'000]	[EUR'000]
<b>Goods and services received by the Group</b>		
Companies not included in consolidation due to insignificance	8,969	38
Associates accounted for at equity	232	308
Other related parties	17,550	17,412
	<b>26,750</b>	<b>17,758</b>

The goods and services received by the Group from subsidiaries not consolidated due to immateriality have increased, mainly in the Live Entertainment segment, in connection with the production of a musical.

#### EVENTS AFTER THE BALANCE SHEET DATE – SUBSEQUENT EVENTS

No events requiring disclosure took place after the balance sheet date.

## **ASSURANCE BY LEGAL REPRESENTATIVES**

To the best of our knowledge, the interim consolidated financial statements give a true and fair view of the Group's earnings performance, financial position and cash flow, in accordance with the applicable reporting principles for interim reporting, and that the consolidated interim management report presents the course of business, including the Group's profits and situation, in a way that accurately reflects actual circumstances and truthfully describes the main opportunities and risks associated with the Group's expected development for the rest of the financial year.

Bremen, 21 August 2025

CTS Eventim AG & Co. KGaA

Represented by:

EVENTIM Management AG, general partner

Klaus-Peter Schulenberg

Holger Hohrein

Alexander Ruoff

Karel Dörner

## FORWARD-LOOKING STATEMENTS

This Group interim report contains forecasts based on assumptions and estimates by the Management Board of CTS KGaA. These statements based on assumptions and estimates are in the form of forward-looking statements using terms such as 'believe', 'assume', 'expect' and the like. Even though Management Board believes that these assumptions and estimates are correct, it is possible that actual results in the future may deviate materially from such assumptions and estimates due to a variety of factors. The latter may include changes in the macroeconomic environment, in the statutory and regulatory framework in Germany and the EU, and changes within the industry. CTS KGaA does not provide any guarantee or accept any liability or responsibility for any divergence between future developments and actual results, on the one hand, and the assumptions and estimates expressed in this Group interim report. CTS KGaA has no intention and undertakes no obligation to update forward-looking statements in order to adjust them to actual events or developments occurring after the date of this report.

The German version of the Group interim report takes priority over the English translation in the event of any discrepancies. Both language versions can be downloaded at [corporate.eventim.de](http://corporate.eventim.de).

### CONTACT

CTS Eventim AG & Co. KGaA  
Contrescarpe 75 A  
28195 Bremen  
Tel.: +49 (0) 421 / 36 66 - 0  
Fax: +49 (0) 421 / 36 66 - 2 90

[www.eventim.de](http://www.eventim.de)  
[investor@eventim.de](mailto:investor@eventim.de)

### PUBLISHED BY:

CTS Eventim AG & Co. KGaA  
Contrescarpe 75 A  
28195 Bremen  
Tel.: +49 (0) 421 / 36 66 - 0  
Fax: +49 (0) 421 / 36 66 - 2 90

### EDITORIAL OFFICE:

CTS Eventim AG & Co. KGaA

### ARTWORK:

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