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HALF-YEARLY FINANCIAL REPORT AS OF 2024-06-30
DEAG Deutsche Entertainment Aktiengesellschaft

/// DEAG OVERVIEW

COMPANY PROFILE

DEAG Deutsche Entertainment Aktiengesellschaft (DEAG), a leading entertainment service company and live entertainment provider, produces and promotes live events of all genres and sizes in Europe. With its group companies, DEAG has been present at 22 locations in its core markets of Germany, Great Britain, Switzerland, Ireland, Denmark and Spain. As a live entertainment service provider with an integrated business model, DEAG has extensive expertise in the conception, organisation, promotion and production of live events.

Founded in Berlin in 1978, DEAG's core business areas today comprise Rock/Pop, including Urban and Electronic Dance Music, Classics & Jazz, Family Entertainment, Spoken Word & Literary Events, Arts+Exhibitions, Ticketing and Entertainment Services. Live Entertainment for all generations, including Arts+Exhibitions, are important building blocks for the further development of DEAG's own content.

For around 6,000 events, more than 10 million tickets are sold annually for DEAG's own and third-party content - a steadily growing share of these are sold via the Group's own ticketing platforms myticket.de, myticket.at, myticket.co.uk, gigantic.com and tickets.ie.

DEAG'S CORE MARKETS



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// LETTER TO THE INVESTORS

**DEAR LADIES AND GENTLEMEN,
DEAR INVESTORS,**

DEAG can look back on a good business performance in the first half of financial year 2024 in a macroeconomic environment that remains weak overall. With the decline in economic output in the second quarter and private consumer spending at a low level, the macroeconomic challenges remain great. Live Entertainment is also currently undergoing a comprehensive market shake-out in the festival and open air sector. However, DEAG's festivals - especially in the EDM segment - have performed very well on the market. This was further exacerbated by a summer characterised by storms and rain, which meant that many of its concerts and festivals literally fell through or were only able to take place to a limited capacity. Some DEAG events were also affected by this in the second quarter and were therefore unable to reach their usual level. While this led to a significant reduction in revenue, the full amount of expenses for the insured events was still incurred. Despite this, thanks to DEAG's broad diversification and strong market position, we were able to close the first half of the year with revenue and earnings that were in line with our plans and are therefore optimistic for the second half of 2024. We also successfully continued our Buy & Build strategy, further increased the share of our own event formats and recorded ticket sales at a consistently high level.

We managed to energise our revenue growth even further in the first six months of 2024. Revenue increased by 8.2% from EUR 122.7 million in the previous year to EUR 132.7 million in the first half of 2024. Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR 3.1 million, compared to EUR 5.1 million in the same period of the previous year. Our key financial figures thus met our expectations. EBITDA in the first six months was impacted by non-recurring expenses in connection with the reorganisation of DEAG's Executive Board. In addition, the Executive Board initiated investments for future organic and inorganic growth in the area of digitalisation and modernisation of DEAG's IT infrastructure, particularly in the entire ticketing area. These expenses for strengthening DEAG's substance and future growth were already recognised as a reduction in earnings in the reporting period. EBITDA adjusted for non-recurring effects amounted to more than EUR 4 million. At EUR 97 million, available liquidity remained at a high level at the end of the first half of the year.

DEAG is also investing in the area of ticketing in response to the advancing technologisation of the entertainment industry. We intend to integrate our ticketing platforms myticket.de, myticket.at, myticket.co.uk, gigantic.com and tickets.ie to an even greater extent. We continue to see very high demand for tickets and had sold a total of 5.8 million tickets as of the end of June 2024 (+ 18%), the majority of which were sold via our own ticketing platforms. For the year as a whole, we expect to see the number of tickets sold rise to around 11 million, compared to the more than 10 million tickets sold in 2023.

We successfully organised a broad range of events of different genres and sizes in the first half of the year. Besides concerts and tours by Judas Priest, AC/DC, Alice Cooper and Andreas Gabalier, we also organised shows for the whole family, such as Disney on Ice, the Harlem Globetrotters, Monster Jam and Cirque du Soleil. Our more than 30 one-day and multi-day festivals were again attended by more than 800,000 people in the summer – despite the bad weather and strong competition from the European Football Championships. In the EDM/Techno segment alone, we are represented on the market with festivals such as Airbeat One, MAYDAY, NATURE ONE, Indian Spirit, Syndicate, Ruhr in Love, Toxicator and the Kessel Festival in Stuttgart, thus reaching over 250,000 visitors per year. The DEAG portfolio also includes other festivals such as “Belladrum Tartan Heart,” “Kew the Music” and “Sion sous les étoiles.”

We continued to strengthen our solid market position by acquiring majority shareholdings and completed three acquisitions in the reporting period: in the area of open-air events, we have acquired a majority stake in black mamba. Among other attractions, the company organises the “Sputnik Spring Break,” a renowned electronic urban festival on the Pouch Peninsula that draws around 30,000 visitors each year. In the UK, we acquired the companies How to Academy and ShowPlanr, thereby expanding our activities in the areas of the Spoken Word & Literary Events and Live Entertainment. How to Academy organises hundreds of live and digital events such as

readings and conferences, publishes books and produces podcasts, live streams and films every year. With over 600 events a year, including concerts, tours and theatre performances, ShowPlanr is one of the UK's leading independent event organisers and is constantly expanding its share of self-produced formats. These acquisitions provide DEAG with synergy potential in the ticketing and live entertainment business, artist acquisition and the development of new locations. We intend to continue to play an active role in the consolidation of the European live entertainment market in the future and grow both organically and through targeted acquisitions.

The Spoken Word & Literary Events segment in particular is showing strong growth momentum. Besides successful established formats such as the international literature festival lit.COLOGNE, which celebrated a new attendance record by drawing 112,500 visitors, the Bad Homburg Poetry & Literature Festival or the philosophy festival phil.COLOGNE, DEAG is constantly expanding its programme to include new formats such as the reading show on literary correspondence "Letters Live" and the philosophy festival "Philo.live." The event series "An Evening with..." is a crowd-pleaser in the area of the Spoken Word, offering visitors unforgettable evenings with high-profile guests from the worlds of entertainment, politics, business and many other fields.

We are looking forward to a high density of events in the second half of the year.. We will be organising many top-class events over the course of 2024. These will include concerts by Lenny Kravitz, James Blunt, Simply Red, Slipknot and Fontaines D.C., the new exhibition "Tim Burton's Labyrinth," which premiered in Berlin in July, as well as many great evenings as part of "An Evening with" featuring guests like Stephen Fry, Sir Ranulph Fiennes, Yotam Ottolenghi and Elif Shafak. With our broadly diversified event portfolio, strong proprietary ticketing platforms and a high density of events, we remain confident about our future business development. Our advanced payments received, which increased by around 50% year-on-year to EUR 103 million at the end of the first half of the year, underpin DEAG's high density of events in the coming quarters. We therefore expect EBITDA for the year as a whole to be at least on a par with the previous year despite the challenges described above. We expect sales to increase compared to 2023.

Sincerely yours,

Detlef Kornett

// DEAG ON THE CAPITAL MARKET

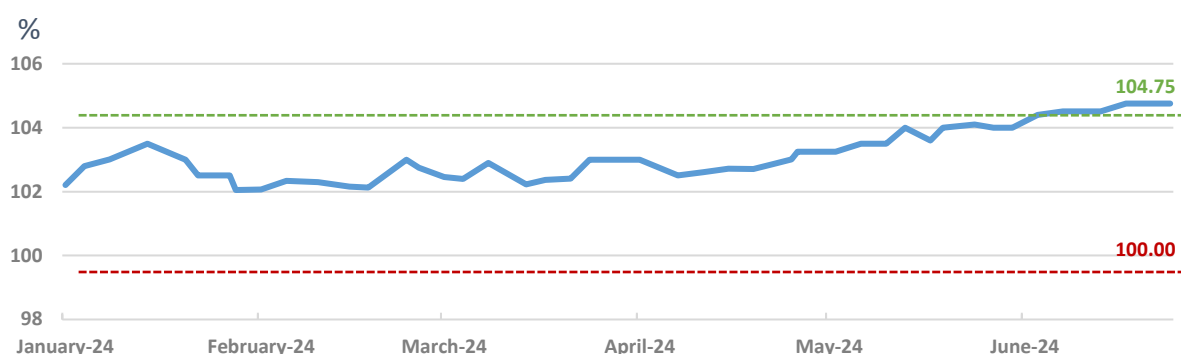
| | |
|-------------------------------|--|
| ISIN | NO0012487596 |
| WKN | A351VB |
| Market segment | Freiverkehr Frankfurt Stock Exchange (Open Market, Segment: Quotation Board) and Nordic ABM, Oslo Stock Exchange |
| Term | 3 years up to and including 12 July 2026 |
| Interest coupon | 8.00% p.a. |
| Denomination (nominal amount) | EUR 1,000.00 per bond |
| Outstanding volume | EUR 50.0 million |
| Early repayment | Repayment at the nominal amount plus interest accrued up to that date and a call premium depending on the time of the call |

DEAG's 2023/2026 corporate bond (WKN: A351VB, ISIN: NO0012487596) performed very well in the first half of 2024. In the first six months, the corporate bond was consistently traded at prices above 100% on the Frankfurt Stock Exchange. The bond reached its highest price (intraday) on 10 June 2024 at 105.995%. On 28 June 2024, the last trading day in the reporting period, the closing price of the bond was 104.755%. The bond's positive price performance reflects both DEAG's successful business development and investors' confidence in the company. The bond is listed on the Open Market of the Frankfurt Stock Exchange (Open Market, segment: Quotation Board) and on the Nordic ABM of the Oslo Stock Exchange. It is structured as a Nordic Bond and is subject to Norwegian law. The bearer bonds with a nominal value of EUR 1,000 have a term of 3 years and a fixed annual interest rate of 8.00%. The outstanding volume of the bond amounts to EUR 50.0 million.

Solventis AG continues to rate the DEAG corporate bond as 'attractive'. In a current research report dated 7 June 2024, the good track record and the solid financial resources of DEAG are highlighted, among other things, which enable a further successful continuation of the Buy & Build strategy. The complete research report is available on the company's website in the Investor Relations section at [Bond | Analysts](#).

1.1 PERFORMANCE OF THE DEAG CORPORATE BOND 2023/2026

BOND PRICE FROM 1 January 2024 – 30 June 2024



1.2 INVESTOR RELATIONS

DEAG places great importance on the capital market's need for information. The company reports on how its business is developing and its prospects transparently and on a regular basis. DEAG carried out various other IR activities in the reporting period above and beyond the statutory requirements. These included, among others:

- Numerous one-on-one and group meetings with investors in Germany and abroad
- Participation in capital market conferences
- National and international road shows
- Publication of corporate news

Detailed information in the Investor Relations section can be found at www.deag.de/ir. DEAG Deutsche Entertainment AG provides continuous information on relevant business developments here. In addition, investors have access to a direct communication channel with the company at deag@edicto.de.

1.3 ANNUAL GENERAL MEETING

The Annual General Meeting for financial year 2023 took place on 25 June 2024 in the "Meistersaal" in Berlin. DEAG's shareholders approved all agenda items by a large majority of more than 98%. Among other items, Dr. Antonella Mei-Pochtler and Mr. Alexander Hix were newly elected to DEAG's Supervisory Board. Further information on the Annual General Meeting and the complete voting results are available in the Investor Relations section of DEAG's corporate website.

1.4 FINANCIAL CALENDAR 2024

| | |
|--------------|--|
| Sep: 02./03. | Fall Conference (Frankfurt/M) |
| Sep: 25. | Baader Investment Conference (München) |
| Nov: 25./26. | German Equity Forum (Frankfurt/M) |
| Nov: 29. | Quarterly Financial Statements (Q3 I 9M) |

// INTERIM GROUP MANAGEMENT REPORT

SIGNIFICANT OPERATIONAL DEVELOPMENTS

DEAG successfully organised a number of concerts, festivals, tours and events in the first half of the year. AC/DC sent their fans into a state of ecstasy at the concert they gave at Hockenheimring. Fans of loud music also got their money's worth at concerts by the legendary US rock musician Alice Cooper in Zurich and the US metal band Five Finger Death Punch in four German cities. The concerts by Toto and Judas Priest also sold out. Folk rock 'n' roller Andreas Gabalier rocked Munich's Olympic Stadium together with his special guest David Hasselhoff, while the Berlin Philharmonic Orchestra took things down a notch or two. In the UK, UB 40 thrilled crowds with their hits including "Red, Red Wine" and "Can't Help Falling in Love" and the London Symphonic Rock Orchestra went on tour for the first time in May. Other highlights in the first half of the year included the tour by the basketball artists of the Harlem Globetrotters and high-speed driving manoeuvres by the monster truckers of "Monster Jam."

Although there was heavy rainfall and storms throughout Germany in the summer months of 2024, DEAG once again enjoyed a solid festival season in the EDM (Electronic Dance Music), Rock/Pop and Classics & Jazz genres. This was despite the fact that weather conditions meant that festivals and concerts like "PennFest" and "Live at Chelsea" had to be cancelled and events like NATURE ONE could not be held at full capacity as planned. In addition, there was strong competition for the entire Live Entertainment industry from the European Football Championships in June and July. At the former US missile base Pydna in the Hunsrück region, around 350 national and international acts, including established names from the Techno scene such as Charlotte de Witte, Alle Farben and Paul van Dyk, created the perfect festival atmosphere for the 50,000 visitors to NATURE ONE on a total of 22 stages. Many other festivals from DEAG's festival portfolio, such as Airbeat One in Neustadt-Glewe, the largest electronic music festival in northern Germany, Ruhr-in-Love in Oberhausen and the Kessel Festival in Stuttgart, also provided for an exuberant party atmosphere. Tens of thousands of visitors once again celebrated at DEAG's festivals in other European countries. At Sion sous les étoiles in Sion, Switzerland, ZZ Top, Chris Isaak, Ninho and Sch, among other acts, created the perfect mood. The "Kew the Music" festival in London, England, the "Edinburgh Castle Concerts" in Scotland and the Belladrum Tartan Heart Festival near Inverness were also crowd-drawers. In Spain, where DEAG has been active in the Rock/Pop event market with its subsidiary Get Rock Live S.L. since the end of 2023, the Barcelona Rock Fest was also organised for the first time under DEAG's management and featured bands like Pantera, Deep Purple and Parkway Drive.

A large share of the tickets sold for DEAG's festivals are sold, in some cases exclusively, via DEAG's own ticketing platforms myticket.de, myticket.at, myticket.co.uk, gigantic.com and tickets.ie. In the first half of the year, ticket sales via these ticketing platforms rose by 14% year-on-year to around 1 million tickets. DEAG expects the total number of tickets sold to increase to around 11 million for 2024 as a whole, compared to over 10 million tickets sold in the previous year.

The Spoken Word & Literary Events division is yet another DEAG success story, which has developed into an important pillar in recent years and is constantly being expanded. In this area, DEAG organised the 15th Bad Homburg Poetry & Literature Festival in the first half of the year, at which many prominent readers from the German-speaking film and TV landscape, such as Christiane Paul and Walter Sittler, delighted the audience with exciting and staged readings at special locations in the spa town, and the international literature festival lit.COLOGNE with 112,500 visitors. lit.kid.COLOGNE, which was integrated into the festival, also celebrated a new attendance record by drawing 27,500 visitors. The premieres of "Letters Live" in the Berlin Philharmonie, a staged reading show of literary correspondence with Iris Berben and Anke Engelke, among other prestigious guests, and the new philosophy festival "Philo.live!," which sheds light on the pressing issues of our time and will be held annually from now on, were also great successes. The event series "An Evening with..." organised by the DEAG subsidiary Fane Productions continues to enjoy great popularity. At various themed evenings, visitors can experience unique encounters with personalities from the areas of politics, business, entertainment, sports and many more. In the first half of the year, evenings were held with the US author Rebecca Yarros, the British actress Dame Judi Dench and Günther Steiner, among others. The former team boss of the Haas Formula 1 racing team gained popularity in particular through the Netflix documentary "Drive to Survive."

DEAG also successfully continued its Buy & Build strategy in the reporting period. Three acquisitions in total were made between January and June and then integrated into the Group: DEAG's leading role in the festival sector was further strengthened by the acquisition of a majority stake in black mamba Event & Marketing GmbH. black mamba is, among its other activities, the organiser of the renowned electronic urban festival 'Sputnik Spring Break' on the Pouch Peninsula. The open-air festival has been held since 2008 and is one of the largest festivals in eastern Germany, attracting around 30,000 visitors. In the first quarter, DEAG expanded its activities in the dynamically growing Spoken Word & Literary Events segment with the acquisition of How to Academy and strengthened its market position in the UK by acquiring ShowPlanr. Founded in 2010, the company is one of the leading independent event organisers in the UK and stages more than 600 events such as tours, concerts and theatre performances every year, for which around 250,000 tickets are sold. Thanks to these acquisitions, DEAG is expanding its portfolio and will be able to realise high integration and synergy potential in areas such as infrastructure, artist acquisition and production, which will lead to a continuous improvement in margins.

In the first half of the year, revenue rose by 8.2% from EUR 122.7 million to EUR 132.7 million. Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR 3.1 million (previous year: EUR 5.1 million). In addition to the weather-related setbacks, EBITDA was burdened by non-recurring expenses in connection with the reorganisation of DEAG's Executive Board and an increase in administrative expenses. Assuming a stable macroeconomic environment and good weather conditions, especially in the fourth quarter, DEAG remains confident for the full year 2024 and expects to achieve an overall increase in revenue and EBITDA at least at the previous year's level.

With its broadly diversified event portfolio, the company offers visitors of all ages a wide range of events of different genres for "that little bit of happiness" away from everyday life. Our event programme is diversified and our calendar of events is tightly packed. DEAG opened the international exhibition "Tim Burton's Labyrinth" in Berlin in July, which has already attracted more than 650,000 visitors in major European cities, including Paris and Madrid. In the exhibition about the star American director, whose unmistakable style shaped films like Beetlejuice, Edward Scissorhands and Charlie and the Chocolate Factory, visitors experience an immersive journey with a combination of ultra-modern exhibition elements such as video mapping, light installations and animated scenographies and analogous exhibits featuring around 200 original works of art by Burton.

In October, the "Pop Star" of the international cookery scene Jamie Oliver will look back on his 25-year TV career in Berlin and present his new book "Simply Jamie." With more than 50 million cookbooks sold worldwide, the celebrity chef and bestselling author is the UK's most successful non-fiction author of all time. From 21 September to 17 November 2024, DEAG will be hosting the new ELB.lit literature festival in Hamburg for the first time. ELB.lit will present new literary formats, create encounters at the intersection of literature, art, music, science and entertainment and put the political and social present into context with a top-class programme. There will be readings by Hape Kerkeling, Frank Schätzing, Olli Dietrich and Jean-Luc Bannalec, among others. In the months ahead, DEAG will also be organising concerts in Zurich with the alternative rock band Beatsteaks and the metal bands Pantera and Slipknot, among other acts. In addition, the punk rock band Sum 41 will be making a stop in Geneva on their farewell world tour and heating up the Swiss audience one last time. DEAG is also organising the exclusive German concert by Italian pop icon Laura Pausini in Munich as well as the German tour and concerts in Switzerland by Kiefer Sutherland. In the UK, visitors can look forward to tours featuring The Cult, Craig David and Simply Red as well as performances by the exceptional pianist Lang Lang. "An Evening with..." will include exciting themed evenings with multi-award-winning comedian and actor Stephen Fry at London's time-honoured Royal Albert Hall and by cult singer Rick Astley.

EARNINGS POSITION

Revenue for the first six months rose by EUR 10.1 million to EUR 132.7 million (previous year: EUR 122.7 million), an increase of 8.2%. In the second quarter alone, revenue increased to EUR 81.0 million, compared to EUR 74.5 million in the same period of the previous year. In the second quarter alone, sales increased by EUR 6.5 million or 8.7% to EUR 81.0 million after EUR 74.5 million in the same period of the previous year.

Gross profit on revenue reached EUR 21.1 million after EUR 19.1 million in the same period of the previous year. The gross margin thus remained practically unchanged from the previous year at 16%.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) in the reporting period amounted to EUR 3.1 million (previous year: EUR 5.1 million). The decline is mainly due to higher administrative expenses, primarily as a result of the integration of the companies acquired in the past 12 months, personnel changes at the subsidiaries and the reorganisation of the Executive Board in the first quarter.

Depreciation and amortisation amounting to EUR 7.4 million (previous year: EUR 5.6 million) is mainly attributable to lease rights of use in the amount of EUR 3.2 million (previous year: EUR 2.6 million), amortisation from purchase price allocations in the amount of EUR 2.0 million (previous year: EUR 1.4 million) and depreciation of property, plant and equipment in the amount of EUR 2.2 million (previous year: EUR 1.6 million).

EBIT thus totalled EUR -4.3 million in the reporting period after EUR -0.5 million in the same period of the previous year.

The financial result amounted to EUR -3.9 million (previous year: EUR -2.4 million). It mainly includes the interest result totalling EUR -3.8 million (previous year: EUR -2.6 million). The increase in net interest income is mainly due to higher interest rates compared to the previous year. The application of IFRS 16 (Leases) was responsible for EUR 1.0 million of the interest expenses, virtually unchanged from the same period of the previous year (previous year: EUR 0.9 million).

After taking tax expenses into account, the consolidated result after taxes was EUR -8.6 million (previous year: EUR -3.9 million) and the consolidated result attributable to DEAG shareholders amounted to EUR -9.2 million, compared to EUR -4.6 million in the same period of the previous year.

DEVELOPMENT OF THE SEGMENTS

DEAG reports in an unchanged segment structure. This reflects the activities of the Group clearly and accurately:

The **Live Touring segment** includes the touring business and the **Entertainment Services segment** includes the regional business and the entire service business. Please refer to the Annual Financial Report as of 31 December 2023, the Notes to the Consolidated Financial Statements, Notes 4 and 7, p.60ff. and p.73ff. respectively for the allocation of the companies to the segments.

In addition, the scope of consolidation of the DEAG Group changed as follows in the first half of 2024:

| Segment | Company | Addition |
|------------------------|--|-----------------|
| Live Touring | | |
| | How to Academy Ltd., London (UK) | 01 January 2024 |
| | Fane Speakers Ltd., London (UK) | 01 January 2024 |
| | ShowPlanr Ltd., London (UK) | 01 January 2024 |
| Entertainment Services | | |
| | black mamba Event & Marketing GmbH, Jena | 01 May 2024 |
| | Subway Event Berlin GmbH, Berlin | 01 May 2024 |
| | Helene Beach Festival GmbH, Frankfurt/Oder | 01 May 2024 |

The segments developed as follows in the first half of the year:

| Revenues | 01 Jan 2024- 30 Jun 2024 | 01 Jan 2023- 30 Jun 2023 | Change to previous year |
|------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| <i>in Euro million</i> | | | |
| Live Touring | 74.4 | 76.6 | -2.2 |
| Entertainment Services | 65.6 | 58.5 | 7.1 |

Segment revenue includes internal revenue in the amount of EUR 7.3 million (previous year: EUR 12.4 million), which is eliminated across segments.

| EBITDA | 01 Jan 2024- 30 Jun 2024 | 01 Jan 2023- 30 Jun 2023 | Change to previous year |
|------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| <i>in Euro million</i> | | | |
| Live Touring | 4.0 | 5.6 | -1.6 |
| Entertainment Services | 3.0 | 3.7 | -0.7 |

While the revenue and EBITDA of the Live Touring segment remained relatively stable, the Entertainment Services segment recorded an increase in revenue of EUR 7.1 million with EBITDA remaining virtually unchanged. This is mainly due to the development of the macroeconomic environment and increased costs.

ASSET POSITION

Total assets rose by EUR 17.6 million or 5.8% to EUR 319.3 million (31 December 2023: EUR 301.7 million) compared to 30 June 2023.

Current assets amounted to EUR 163.2 million after EUR 151.9 million as of 31 December 2023, an increase of EUR 11.3 million or 7.4%. The change is mainly due to the increase in down payments of EUR 25.0 million. By comparison, advanced payments received on the liabilities side also rose by EUR 19.4 million. As a result, the prepayment balance, defined as down payments less advanced payments received, decreased to EUR -52.2 million (31 December 2023: EUR -58.0 million) and remains at a high level, demonstrating the high event density, especially in the third quarter.

Non-current assets increased by EUR 6.2 million to EUR 156.1 million compared to 31 December 2023 (31 December 2023: EUR 149.8 million). This change is mainly due to the additions from initial consolidation and the offsetting scheduled depreciation and amortisation.

Current liabilities amounted to EUR 207.9 million after EUR 173.9 million, an increase of EUR 34.0 million or 19.5%. The increase is mainly due to the increase in advanced payments received by EUR 19.4 million. This item includes ticket sales for events in the months to come and thus reflects the high density of events. Compared to 30 June 2023, advanced payments received increased even more significantly by EUR 34.3 million. There were also shifts in the maturities of liabilities to banks from non-current liabilities in the amount of EUR 3.2 million. This contributed significantly to the reduction in non-current liabilities by EUR 4.6 million to EUR 96.7 million (31 December 2023: EUR 101.2 million).

Equity decreased by EUR 11.9 million to EUR 14.7 million due to the consolidated result and dividends to other shareholders. The equity ratio is therefore 4.6% after 8.8% on 31 December 2023.

FINANCIAL POSITION

The cash outflow from operating activities (in total) amounted to EUR 10.1 million, compared to EUR 2.9 million in the same period of the previous year. The increase is mainly due to the rise in costs, in particular at the administrative level. Furthermore, the acquisitions made in particular had an impact on the change in working capital compared to the same period of the previous year.

The cash outflow from investing activities amounted to EUR 3.0 million, compared to EUR 2.6 million in the same period of the previous year, and resulted mainly from the outflow of funds for the purchase prices of the acquisitions made and general investments in property, plant and equipment and was offset by the additions to cash and cash equivalents of the acquired companies.

The cash outflow from financing activities amounted to EUR 1.2 million (30 June 2023: EUR 10.0 million). Besides the cash outflows from leasing as well as the balance from borrowings and interest and amortisation payments for financial liabilities, the dividends paid to other shareholders also had an impact in the reporting period.

Cash and cash equivalents on 30 June 2024 thus increased by EUR 16.7 million to EUR 75.2 million compared to 30 June 2023 (30 June 2023: EUR 58.5 million). Available liquidity amounted to around EUR 97 million as of 30 June 2024 (30 June 2023: around EUR 80 million).

OPPORTUNITY AND RISK REPORT

At the time of this Half-Year Financial Report, DEAG's Executive Board assumes that there are no risks that could jeopardise the continued existence of the company or the Group. However, it cannot be ruled out that influencing factors that are not yet known or are not currently classified as material could affect the continued existence of the company or the Group in the future.

For information on the risks and opportunities of the Group, please refer to the Opportunity and Risk Report on page 43 et seq. of the Combined Management and Group Management Report contained in the Annual Financial Report as of 31 December 2023.

The statements made in the Opportunity and Risk Report in the 2023 Annual Financial Report continue to be considered accurate.

FORECAST REPORT

Assuming that the macroeconomic environment does not deteriorate any further in the second half of the year and that stable weather conditions prevail, in the fourth quarter in particular, the Executive Board of DEAG expects to see a positive revenue trend for the financial year with EBITDA at least at the same level as in the previous year. To this end, DEAG plans to sell around 11 million tickets to around 6,000 events in 2024 as a whole, compared to the more than 10 million tickets sold last year.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on current assumptions and forecasts made by DEAG's management. Such statements are subject to risks and uncertainties. These and other factors may cause the results, financial position, performance or achievements of the company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. The company assumes no obligation to update such forward-looking statements or to conform them to future events or developments.

// CONSOLIDATED FINANCIAL STATEMENTS

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// CONSOLIDATED BALANCE SHEET

ASSETS

| | 2024 as of 30 Jun 2024 | 2023 as of 31 Dec 2023 | 2023 as of 30 Jun 2023 |
|--|------------------------------|------------------------------|------------------------------|
| | <u>in Euro thousand</u> | <u>in Euro thousand</u> | <u>in Euro thousand</u> |
| Cash and cash equivalents | 75,173 | 89,813 | 58,512 |
| Trade receivables | 15,160 | 20,272 | 12,319 |
| Down payments | 50,994 | 25,819 | 36,252 |
| Incom tax claims | 3,554 | 2,796 | 1,894 |
| Inventories | 1,305 | 1,340 | 1,085 |
| Other current financial assets | 11,491 | 8,250 | 6,392 |
| Other current non-financial assets | 5,532 | 3,622 | 5,271 |
| Current assets | <u>163,209</u> | <u>151,912</u> | <u>121,725</u> |
| Goodwill | 64,404 | 56,693 | 56,758 |
| Other intangible assets | 37,805 | 37,371 | 35,109 |
| Property, plant and equipment | 32,734 | 35,979 | 29,499 |
| Property held as an investment | 5,625 | 5,625 | 5,625 |
| Investments | 3,716 | 2,877 | 2,689 |
| Financial assets accounted for using the equity method | 834 | 812 | 613 |
| Down payments | 22 | 6 | 251 |
| Other non-current financial assets | 10,137 | 10,009 | 7,996 |
| Deferred tax assets | 783 | 447 | 827 |
| Non-current assets | <u>156,060</u> | <u>149,819</u> | <u>139,367</u> |
| | <u>319,269</u> | <u>301,731</u> | <u>261,092</u> |

LIABILITIES AND EQUITY

| | 2024 as of 30 Jun 2024 <u>in Euro thousand</u> | 2023 as of 31 Dec 2023 <u>in Euro thousand</u> | 2023 as of 30 Jun 2023 <u>in Euro thousand</u> |
|---|---|---|---|
| Bank loans payable | 25,630 | 12,762 | 21,883 |
| Trade accounts payable | 27,743 | 27,098 | 28,936 |
| Provisions | 19,673 | 21,119 | 19,758 |
| Bond | - | - | 24,787 |
| Advanced payments received | 103,040 | 83,574 | 68,729 |
| Income tax liabilities | 4,791 | 6,287 | 4,320 |
| Other current financial liabilities | 17,415 | 14,134 | 11,654 |
| Other current non-financial liabilities | 9,586 | 8,921 | 7,877 |
| Current liabilities | 207,878 | 173,895 | 187,944 |
| Provisions | 514 | 515 | 449 |
| Bond | 46,427 | 45,706 | 0 |
| Bank loans payable | 14,057 | 17,294 | 10,514 |
| Advanced payments received | 131 | 256 | 40 |
| Other non-current financial liabilities | 24,408 | 26,643 | 23,615 |
| Deferred tax liabilities | 11,147 | 10,835 | 8,448 |
| Non-current liabilities | 96,684 | 101,249 | 43,066 |
| Subscribed capital | 21,587 | 21,587 | 21,587 |
| Capital reserve | 32,520 | 32,520 | 32,520 |
| Retained earnings | -332 | -332 | -332 |
| Accumulated deficit | -48,425 | -39,204 | -37,049 |
| Accumulated other result | 2,136 | 2,317 | 1,869 |
| Equity before other shareholders | 7,486 | 16,888 | 18,595 |
| Other shareholders | 7,221 | 9,699 | 11,487 |
| Equity | 14,707 | 26,587 | 30,082 |
| | 319,269 | 301,731 | 261,092 |

// CONSOLIDATED STATEMENT OF INCOME

| | 01 Apr 2024 -30 Jun 2024 | 01 Apr 2023 -30 Jun 2023 | 01 Jan 2024 -30 Jun 2024 | 01 Jan 2023 -30 Jun 2023 |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | <u>in Euro thousand</u> | <u>in Euro thousand</u> | <u>in Euro thousand</u> | <u>in Euro thousand</u> |
| Revenues | 81,014 | 74,512 | 132,726 | 122,673 |
| Cost of revenues | -72,031 | -65,415 | -111,608 | -103,610 |
| Gross profit | 8,983 | 9,097 | 21,118 | 19,063 |
| Distribution costs | -6,097 | -7,165 | -11,872 | -12,025 |
| Administrative expenses | -7,621 | -5,734 | -15,170 | -12,561 |
| Other operating income / expenses | 881 | 2,985 | 1,589 | 5,030 |
| Operating result (EBIT) | -3,854 | -817 | -4,335 | -493 |
| Interest income and expenses | -1,904 | -1,361 | -3,821 | -2,605 |
| Result from investments and participations | -164 | 94 | -164 | -81 |
| Earnings from affiliated companies | 0 | 2 | 1 | 5 |
| Foreign exchange gains / losses | 212 | 228 | 36 | 239 |
| Financial result | -1,856 | -1,037 | -3,948 | -2,442 |
| Result before taxes | -5,710 | -1,854 | -8,283 | -2,935 |
| Income tax | -386 | -634 | -267 | -996 |
| Consolidated Result after tax | -6,096 | -2,488 | -8,550 | -3,931 |
| of which attributable to other shareholders | 557 | 54 | 671 | 637 |
| of which attributable to DEAG shareholders (Group result) | -6,653 | -2,542 | -9,221 | -4,568 |
| Earnings per share in EUR (undiluted) | -0.31 | -0.12 | -0.43 | -0.21 |
| Average no. of shares outstanding (undiluted) | 21,587,958 | 21,587,958 | 21,587,958 | 21,587,958 |

// CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| in Euro thousand | 01 Apr 2024 -30 Jun 2024 | 01 Apr 2023 -30 Jun 2023 | 01 Jan 2024 -30 Jun 2024 | 01 Jan 2023 -30 Jun 2023 |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Group result after taxes | -6,096 | -2,488 | -8,550 | -3,931 |
| Other result | | | | |
| (+/-) Differences from exchange rates (independent foreign units) | 709 | 171 | 47 | -80 |
| Total result | -5,387 | -2,317 | -8,503 | -4,011 |
| Of which attributable to | | | | |
| Other shareholders | 767 | 80 | 897 | 577 |
| DEAG Shareholders | -6,154 | -2,397 | -9,400 | -4,588 |

// CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | 01 Jan 2024 -30 Jun 2024 | 01 Jan 2023 -30 Jun 2023 |
|---|-----------------------------|-----------------------------|
| | <u>in Euro thousand</u> | <u>in Euro thousand</u> |
| Result from continued operations | -8,550 | -3,931 |
| Depreciation and amortisation | 7,391 | 5,570 |
| Change in provisions | -1,536 | -2,627 |
| Changes not affecting payments | -2,862 | -1,226 |
| Deferred taxes (net) | -825 | -132 |
| Result from valuation of affiliated companies | -1 | -5 |
| Cashflow | -6,383 | -2,351 |
| Net interest result | 3,821 | 2,605 |
| Change in working capital | -7,574 | -3,199 |
| Net cash from operating activities (total) | -10,136 | -2,945 |
| Net cash from investment activities | -3,038 | -2,589 |
| Net cash from financial activities | -1,218 | -10,012 |
| Change in cash and cash equivalents | -14,392 | -15,546 |
| Effects of exchange rates | -248 | -722 |
| Cash and cash equivalents at beginning of Period | 89,813 | 74,780 |
| Cash and cash equivalents at end of period | 75,173 | 58,512 |

// CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Balance as of 31 Dec 2022 <u>in Euro thousand</u> | Changes 01 Jan 2023 -30 Jun 2023 <u>in Euro thousand</u> | Balance as of 30 Jun 2023 <u>in Euro thousand</u> |
|---|---|---|---|
| Subscribed capital | 21,587 | - | 21,587 |
| Capital reserve | 32,520 | - | 32,520 |
| Retained earnings | - 332 | - | - 332 |
| Accumulated deficit | - 32,481 | - 4,568 | - 37,049 |
| Accumulated other result | 1,890 | - 21 | 1,869 |
| Equity before other shareholders | 23,184 | - 4,589 | 18,595 |
| Other shareholders | 15,301 | - 3,814 | 11,487 |
| Equity | <u>38,485</u> | <u>- 8,403</u> | <u>30,082</u> |

| | Balance as of 31 Dec 2023 <u>in Euro thousand</u> | Changes 01 Jan 2024 -30 Jun 2024 <u>in Euro thousand</u> | Balance as of 30 Jun 2024 <u>in Euro thousand</u> |
|---|---|---|---|
| Subscribed capital | 21,587 | - | 21,587 |
| Capital reserve | 32,520 | - | 32,520 |
| Retained earnings | - 332 | - | - 332 |
| Accumulated deficit | - 39,204 | - 9,221 | - 48,425 |
| Accumulated other result | 2,317 | - 181 | 2,136 |
| Equity before other shareholders | 16,888 | - 9,402 | 7,486 |
| Other shareholders | 9,699 | - 2,478 | 7,221 |
| Equity | <u>26,587</u> | <u>- 11,880</u> | <u>14,707</u> |

// SELECTED EXPLANATORY NOTES

NOTES PURSUANT TO IAS 34

These Interim Consolidated Financial Statements, comprising the Consolidated Balance Sheet, the Consolidated Income Statement, the Consolidated Statement of Comprehensive Income, the Condensed Consolidated Statement of Cash Flows, the Condensed Consolidated Statement of Changes in Equity and Selected Explanatory Notes, have been prepared in accordance with the IFRSs applicable to interim financial reporting as adopted by the European Union, the interpretations of the IFRS Interpretations Committee (IFRS IC), as endorsed by the IASB, and the applicable requirements of the German Securities Trading Act (WpHG).

The Interim Consolidated Financial Statements as of 30 June 2024 do not contain all the disclosures and information presented in the full Consolidated Financial Statements. It is recommended that these be read together with the Consolidated Financial Statements as of 31 December 2023.

The accounting, consolidation, currency translation, recognition and measurement principles applied in the Consolidated Financial Statements as of 31 December 2023 were essentially retained.

Please also refer to the Notes to the Consolidated Financial Statements included in the 2023 Annual Financial Report (see pages 56-118).

The new and amended standards and interpretations did not have any effects on the asset, financial and earnings position.

For selected information on the segments (IAS 34.16A), please refer to the section "Development of the segments" of the Interim Group Management Report in this Half-year Financial Report.

This report has not been audited and has not been reviewed by an auditor.

CHANGES IN THE SCOPE OF CONSOLIDATION

In this Half-Year Financial Report, DEAG, as the parent company, includes those companies for which the control concept is fulfilled. Companies that were founded, acquired or sold during the reporting period are included from the date of foundation, the date of acquisition or up until the date of sale.

With effect from 1 January 2024, DEAG acquired a majority stake of 85% in How to Academy Ltd., London (UK), via its subsidiary Fane Productions.

DEAG acquired a majority shareholding of 51% in ShowPlanr Ltd., London (UK) via its subsidiary Flying Music Holding Ltd., London (UK).

DEAG acquired a majority stake in black mamba Event & Marketing GmbH, Jena, the organiser of the Sputnik Spring Break Festival on the Pouch Peninsula in Saxony-Anhalt, via its subsidiary Broadway Varieté Management GmbH, Berlin, in May 2024. In turn, black mamba Event & Marketing GmbH now holds a majority stake in Subway Event Berlin GmbH, Berlin, which organises the "Gestört aber Geil" festival in Berlin. Subway also holds all shares in the Helene Beach Festival in Frankfurt/Oder.

The purchase price allocations had not yet been completed as of 30 June 2024, as investigations into the closing balance sheets and the acquired intangible assets are still pending. The disclosures pursuant to IFRS 3 will be made after the purchase price allocations have been finalised.

There were no other significant changes to the scope of consolidation in the reporting period.

The preliminary purchase price allocations shown in the Annual Financial Report for the shares in companies acquired in financial year 2023 (see Annual Financial Report, Notes to the Consolidated Financial Statements, p.

79 et seq.) had not yet been completed as of the half-year reporting date and were therefore taken into account unchanged as of 31 December 2023 with preliminary values.

EQUITY

By resolution of the Annual General Meeting on 25 June 2024, the Executive Board is authorised to increase the share capital by up to EUR 10,794,286.00 by 24 June 2029 (Authorised Capital 2024/I). Authorised Capital 2022/I no longer exists.

The company's share capital is conditionally increased by up to EUR 10,794,286.00 by issuing up to 10,794,286 new no-par value registered shares in the company with a notional interest in the share capital of EUR 1.00 per share (Conditional Capital 2024/I). The conditional capital increase serves to grant shares upon the exercise of conversion or option rights or upon the fulfilment of conversion or option obligations or upon the tendering of shares to the holders or creditors of convertible bonds or similar instruments issued on the basis of the above authorisation resolution.

SUPPLEMENTARY REPORT

DEAG founded District Live GmbH, Berlin, together with Alexander Handwerker in July 2024 in order to further expand the centre of excellence for urban music and hip-hop booking, which has existed since November 2022, as a division within DEAG's Hip Hop segment.

Beyond this, in the view of the Executive Board, no other significant events have occurred since the end of the reporting period on 30 June 2024 that could have a significant impact on DEAG's earnings, asset and financial positions.

OTHER DISCLOSURES

DEAG's Annual General Meeting was held on 25 June 2024 in the Meistersaal in Berlin. The Executive Board and Supervisory Board were discharged for the past financial year and the shareholders passed resolutions regarding the election of the auditor for the current financial year and the composition of the Supervisory Board. With effect from 26 June 2024, Mr. Tobias Buck was appointed the new Chairman of the Supervisory Board and Mr. Alexander Hix and Mrs. Antonella Mei-Pochtler were elected new members of the Supervisory Board. Furthermore, the amendment of the Articles of Association was discussed, including with regard to the age limit of the Supervisory Board and the cancellation of the existing and creation of new Authorised Capital and the authorisation of the Executive Board to issue convertible bonds or similar instruments with the creation of new Conditional Capital. instruments with the creation of new conditional capital. All resolutions of the Annual General Meeting were passed by a large majority. Detailed information is available on the company website in the Investor Relations section.

Other explanatory notes required by IAS 34.15 ff. are not relevant or of only secondary importance. There have been no material changes since 31 December 2023.

Berlin, 30 August 2024

DEAG Deutsche Entertainment Aktiengesellschaft

The Executive Board



Detlef Kornett
Group CEO/International Business Affairs



David Reinecke
CFO



Christian Diekmann
CEO national/COO



Moritz Schwenkow
CTTO

DATE AND APPROVAL OF PUBLICATION

The Executive Board of DEAG (registered office: Potsdamer Straße 58, 10785 Berlin, Germany) approved these Interim Consolidated Financial Statements and the Interim Group Management Report on 30 August 2024.

// LEGAL NOTICE

// CONTACT

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// MORE INFORMATION

This Half-Year Financial Report and the latest information on DEAG are available on the company's website at: www.deag.de/ir

// EDITING AND COORDINATION

DEAG Deutsche Entertainment Aktiengesellschaft
edicto GmbH - Agentur für Finanzkommunikation und Investor Relations

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DEAG Deutsche Entertainment Aktiengesellschaft



Foto: Klaus Zaiowski

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