

## According to preliminary figures, in the third quarter of 2020 the Erlebnis Akademie will be able to compensate for the decline in sales from the first half of the year

- **Very good third quarter with sales growth of 34.3% year-on-year at AG level**
- **Turnover of the AG after nine months is at previous year's level (7.5 million Euro or -0.1 %)**
- **Cumulative group turnover of 13.7 million euros (+1.1 %)**
- **Second lockdown is expected to have less impact due to seasonality**
- **Forecast: Group earnings for the year as a whole are now expected to be positive**

**Bad Kötzing, 3 November 2020** - According to preliminary figures, the Erlebnis Akademie AG achieved sales of € 13.7 million at group level in the first nine months of 2020, compared to € 13.5 million in the previous year. It should be put into perspective that the location in Slovenia was only opened in September of last year and therefore did not make a significant contribution to total revenues in the period under review. On the level of the AG - and thus in the German market - a turnover of 7.5 million euros was achieved in the 9-month period according to provisional figures, which means that the previous year's level was roughly reached (-0.2 %) despite the corona-related restrictions and site closures, which had an effect particularly in the second quarter. A very good third quarter with a 34.3 % increase in sales compared to the previous year contributed significantly to this result, which made up for the sales shortfall from the first six months. In terms of operating earnings (EBIT), the Erlebnis Akademie generated € 1.3 million in the first nine months at the level of of the AG (+ 9.4 %).

Christoph Blaß, CFO of Erlebnis Akademie AG: "The third quarter was extremely positive, particularly in Germany, with very encouraging growth in visitor numbers, additional sales from the Adventure Forests and the price increases implemented in part since January, and we have compensated for

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the decline in sales from previous quarters. We are quite satisfied with the present result against the background of the framework conditions set by the pandemic, which have been accompanying us intensively since March".

All Erlebnis Akademie locations in Germany and Europe were open to visitors throughout the third quarter, after being closed with the lockdown in March 2020 and only gradually reopened during the second quarter until the end of May. There were still restrictions on feeder and visitor traffic, in the shops and, in particular, on catering.

Bernd Bayerköhler, CEO of Erlebnis Akademie AG. "Basically, we see a positive trend after the third quarter due to the very good performance in Germany after the first lockdown. People continue to come to nature and to our locations - overall, we are even seeing a greater urge for nature leisure activities than before. However, it is also clear that our Eastern European locations have not yet been able to perform at their original record levels and will not be able to get there in the coming winter months. We expect a gradual return to normal conditions from next spring onwards. We also assess the situation in Germany.

The fourth quarter got off to a good start, especially in Germany, but was and still is affected by the rebounding corona pandemic and the resulting restrictions.

Following the decision by the Federal Government and the states on 28 October 2020, the sites in Germany will again be closed to visitors, initially for the entire month of November 2020. In Eastern Europe, too, the renewed increase in the number of Corona cases at the beginning of October resulted in the enforcement of severe restrictions and limitations which strongly impaired tourism activities and subsequently led to the de facto lockdowns in all countries, which also resulted in the new closing of the sites in the course of October. The same is true for the site in Salzkammergut, which also had to be closed.

In Germany, the locations were not yet affected by such measures throughout October and the eak once again recorded good visitor numbers. Compared to October last year, they were 10.0 % up on the previous year for the treetop walks, and 20.1 % up on the previous year if the Adventure Forests are included.

It remains to be seen whether the new lockdown in all countries will have an impact in December or will be limited to November for further business in the fourth quarter. "Due to the seasonal nature of the business, the measure will not affect us as severely as in spring," says Christoph Blaß. "A look at the past shows that on average we only generate around 5 percent of annual visitors in November and December together. Accordingly, the impact on sales is minimal despite the lockdown in these two months. If the German government were to grant the announced 70 % of November sales in 2019 as a subsidy, this would have an additional mitigating effect, as would the 100 % personnel cost reimbursement announced in the Czech Republic. Regarding compensation options in the other countries, we do not have any reliable information at this time. However, we actively implemented possible cost-cutting measures in the respective countries in October".

The Erlebnis Akademie is raising its half-year forecast and expects a positive result at Group level despite the new lockdown throughout Europe. The eak will publish a quantitative forecast with the voluntary quarterly report for the third quarter, provided that by then it is clear how long the lockdown measures will last.