

Erlebnis Akademie achieves revenue growth in the first nine months of 2022 compared to the previous year as well as the pre-pandemic year of 2019

Bad Kötzing, November 24, 2022 – Erlebnis Akademie today published its figures for the first three quarters of 2022, according to which it generated consolidated sales of 18.0 million euros, compared to 11.5 million euros in the previous year, which was heavily impacted by the Corona pandemic. The full-year revenue of the most successful year to date, 2019, at EUR 16.5 million, was thus already exceeded in the nine-month period with currently eleven fully consolidated sites (2019: nine sites). In terms of operating profit (EBIT), the company generated 1.3 million euros, compared to 2.4 million euros in the previous year.

"The year 2022 is the first year since the Covid-19 outbreak that we have not been heavily impacted by pandemic response measures. 2022 is the first year since 2019 in which we were allowed to keep all sites open, albeit with some restrictions until April, but throughout. Therefore, we started the summer optimistically - especially since we were about to open two new locations," reports Christoph Blaß, CFO of Erlebnis Akademie AG: "In terms of our expectations, we are not satisfied with the actual performance so far in 2022. We were able to grow compared to 2021, but we registered sharp declines in visitor numbers compared to the more relevant year of reference, 2019. The shift in tourist flows towards southern EU countries as well as the course of the weather affected us at almost all locations. In addition, we were burdened by the later opening of the new locations in Ireland and Canada due to economic conditions."

Visitor declines, particularly at the German as well as Eastern European locations in 2022, ranged from 14% to a peak of 45%, depending on the location, compared to 2019, and are basically in line with the declines in arrivals in the respective regions. After the Corona period, the desire for the south and the sea, but also the price differential between northern and southern Europe seem to have had an impact, as well as the consequences of the geopolitical situation with concerns about the further increase in general inflation and the already existing energy price explosion. Erlebnis Akademie assumes that the importance of these factors for tourist behavior will gradually

About Erlebnis Akademie AG

Erlebnis Akademie AG was founded in 2001 in Bad Kötzing, Upper Palatinate, Germany, and is now one of the leading providers of nature-based leisure and adventure activities in Germany. To date, the company has built 13 treetop walks, including complementary facilities, with a total investment of around 70 million euros. The German sites are located in the Black Forest, the Bavarian Forest National Park, on the islands of Rügen and Usedom and at the Saarschleife.

In addition, two sites were built in the Czech Republic [Lipno nad Vltavou (2012); Krkonose (2017)] and one each in Slovakia [Bachledova/High Tatras (2017)], Austria [Gmunden, Salzkammergut (2018)], Slovenia [Pohorje (2019)], France [Alsace (2021)], Ireland [Avondale Forest (2022)] and Canada [Laurentides (2022)]. In addition, the company has already implemented a total of four Adventure Forests at selected locations. The educational content was implemented in cooperation with renowned partners such as the Deutsche Bundesstiftung Umwelt. In 2021, a total of more than 1.7 million visitors visited the treetop walks of the eak group. In addition to the planning of - under normal conditions - an average of two to three new adventure facilities per year, there are additional concrete growth perspectives through the expansion of existing facilities, the expansion of merchandise, gastronomy offers and cooperation marketing - as well as in perspective through concept transfer to other nature adventure worlds.

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decrease again in the coming year and that Corona will also no longer be an issue, as it was at the beginning of the current year.

In addition to the general change in demand behavior this year, the weather played an important role in the development of visitor numbers at some sites. The strong heat wave in parts of Europe, with significantly more days with temperatures above 30°C compared to 2019, especially at the sites in the west (Alsace and Saarland), was followed by a very wet and rainy September, which had a particularly strong impact on the sites in the Bavarian Forest, Black Forest, Saarschleife as well as the sites in Alsace, Slovenia, the Czech Republic and Austria with precipitation increases of up to 156% compared to the 10-year average.

"Due to the aforementioned factors, the development at the locations has been very heterogeneous and we had to adjust our forecast at the end of September, as we had still been more optimistic about the summer months at the middle of the year," says Bernd Bayerköhler, CEO of Erlebnis Akademie AG. "But apart from this probably temporary impairment of visitor numbers, the overall course of the year has definitely also been successful. This is because we grew again in terms of locations, increased our revenue and were able to further diversify with the locations in Ireland and Canada. For 2023 and beyond, we see a good basis and also expect a push forward again in the entire tourism industry."

Erlebnis Akademie's new locations in Ireland and Canada have already shown good occupancy rates. In Canada, more than 33,000 visitors were recorded in October 2022, making the site the best performing in October 2022. This should be a good indicator of the potential in 2023.

Note: The Quarterly Statement Q3/2022 is available for download on the website of Erlebnis Akademie at www.eak-ag.de/en in the Investors section.