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HALF-YEARLY FINANCIAL REPORT AS OF 2025-06-30
DEAG Deutsche Entertainment Aktiengesellschaft

/// DEAG OVERVIEW

COMPANY PROFILE

[DEAG Deutsche Entertainment AG](#) ("DEAG"), founded in Berlin in 1978, is a leading provider of Live Entertainment, Ticketing, and Entertainment Services in Europe.

With group companies at 24 locations, DEAG is present in its core markets of Germany, the United Kingdom, Ireland, Switzerland, Denmark, Spain and Italy. As a Live Entertainment service provider with an integrated business model and a strong international partner network, DEAG has extensive expertise in the conception, organisation, marketing, and production of live events of all genres and sizes.

The Live Entertainment segment includes the core business areas of Music – covering Rock/Pop, including Urban and Electronic Dance Music, Classics & Jazz – and Non-Music, such as Spoken Word & Literary Events and Family Entertainment. Annually, DEAG organises over 6,000 live events and sells more than 10 million tickets, a steadily growing share of which are sold via the DEAG Group's ticketing platforms: [myticket.de](#), [myticket.at](#), [myticket.co.uk](#), [gigantic.com](#) and [tickets.ie](#).

Live Entertainment for all generations and target groups, the development of international markets, and the strengthening of the ticketing area are central building blocks of DEAG's ongoing development.

DEAG'S CORE MARKETS



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// LETTER TO THE INVESTORS

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

We seamlessly continued the dynamic development of the first three months of this year, and DEAG can look back on a strong first half of 2025. We continued to expand our share of proprietary event formats, staged many highly successful tours, concerts and live events, and recorded high ticket sales with further growth potential. The measures initiated in the transformation year 2024 as part of DEAG's long-term growth strategy are increasingly showing positive effects. Strong ticket sales and a very well-filled event calendar offer high visibility and predictability for 2025 and beyond.

In the first half of 2025, revenue rose by 17.1% from EUR 132.7 million to EUR 155.4 million. EUR 88.4 million of this figure was attributable to the second quarter (previous year: EUR 81.0 million). Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR 6.6 million and thus more than doubled compared to the first half of the previous year (previous year: EUR 3.1 million). In the second quarter of 2025, EBITDA rose significantly above the previous year's figure of EUR 0.1 million to EUR 3.1 million.

In the first half of the year, we once again staged many concerts and live events of all genres and sizes. Highlights included concerts and tours by international music stars such as Ed Sheeran, Sam Fender, Judas Priest, Iron Maiden and Tokio Hotel. Another special event was the first solo festival tour by Rammstein frontman Till Lindemann through six European countries – another tour of many different arenas across Europe will follow in the fall of 2025. There were also full houses for music greats such as Lenny Kravitz, Toto, Jamie Cullum, Saxon, The Sisters of Mercy, Babymetal and the German rapper Bausa. The artists and performers of Cirque du Soleil also provided world-class entertainment for thousands of visitors during their performances in Switzerland.

Among other developments, the reporting period was marked by a very strong business performance in the Spoken Word & Literary Events segment: lit.COLOGNE, including lit.kid.COLOGNE, celebrated its 25th anniversary in 2025 and was once again a great success. The international literature festival, at which former German Chancellor Angela Merkel presented her biography this year, drew around 120,000 visitors. The extraordinarily successful "An Evening with..." event series in the UK featured renowned personalities from the worlds of politics, society, business and sports, including the astronaut and bestselling author Colonel Chris Hadfield and the food writer and Internet personality Emily English. The UK, DEAG's most important international market, developed very positively overall.

The current third quarter has also gotten off to a good start. DEAG is in the midst of a well-attended festival summer with around 30 events in the genres of EDM (Electronic Dance Music), Rock/Pop and Classics & Jazz. The new "Classic Open Air am Gendarmenmarkt"—organized for the first time by DEAG in 2025—with artists such as Anna Netrebko, Gregory Porter, Joana Mallwitz with the Konzerthaus Orchestra Berlin, and others, as well as Andreas Gabalier at Munich's Königsplatz, thrilled audiences. Over 200,000 partygoers got their money's worth at "Airbeat One" in Neustadt-Glewe. Under the motto "Viva Espana," around 250 DJs, including the top stars of the scene Armin van Buuren, Afrojack, Dimitri Vegas, Steve Aoki and Paul van Dyk, created an exuberant party atmosphere on six stages. The 30th anniversary edition of "NATURE ONE" was no less boisterous. The former Pydna missile base near Kastellaun once again became a techno stronghold at the beginning of August. 350 DJs such as Alle Farben, Charlotte de Witte, Eric Prydz and Westbam ensured a planned state of emergency in the Hunsrück and set the place on fire. The 10th edition of "Sion sous les étoiles" attracted around 60,000 visitors under the Swiss starry sky. With artists such as Judas Priest, Soprano, Calema and the Beach Boys, there was something for every music fan.

DEAG will be staging many more top-class live events, concerts and tours in the coming quarters. In the Spoken Word and Literary Events sector, DEAG will be presenting "An Evening with..." in the second half of the year featuring Formula 1 legends and former "Silver Arrows" David Coulthard and Mika Häkkinen, the actress and

Hollywood icon Priscilla Presley, former US President Barack Obama and Oscar winner Matthew McConaughey, who will be presenting his new book “Poems & Prayers.” But we also have plenty on offer for music fans of all genres. Between now and the end of December, we will be hosting concerts and tours by Hans Zimmer, Simply Red, Tream, Helloween, Lang Lang and Böhse Onkelz, among other artists, which 200,000 fans are already looking forward to. In addition, audiences in Germany and other European countries can once again look forward to the popular “Christmas Garden” event format.

With this very positive business development in the first half of 2025, we are providing targeted strategic impetus to achieve our annual targets, in particular a moderate increase in revenue accompanied by a significant improvement in EBITDA. For the year as a whole, we are aiming to sell a total of 12 million tickets, following on from over 11 million tickets in 2024.

Our event calendar is very full and our ticket sales continue to break records. In light of this, we are reaffirming our expectations for 2025 as a whole. We expect to significantly improve EBITDA and achieve moderate growth in revenue. We also aim to sell a total of 12 million tickets to the more than 6,000 events we will be staging this year. A steadily growing percentage of tickets sold are being sold through our ticketing platforms myticket.de, myticket.at, myticket.co.uk, gigantic.com and tickets.ie. By the end of June 2025, the number of tickets sold had already reached 6.9 million, up from 5.8 million in the previous year – an increase of 19% year-on-year.

Sincerely yours,

Detlef Kornett
Group CEO

// DEAG ON THE CAPITAL MARKET

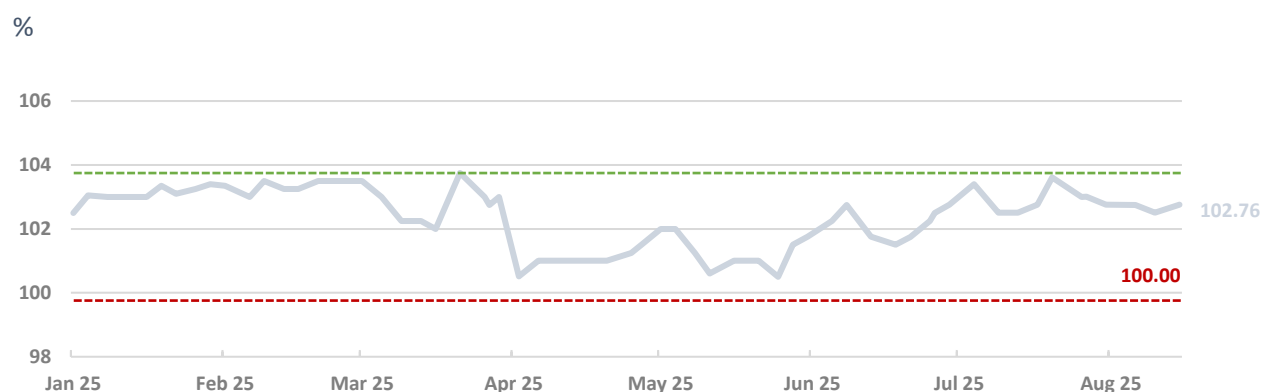
ISIN	NO0012487596
WKN	A351VB
Market segment	Frankfurt Stock Exchange (Freiverkehr/Open Market, Segment: Quotation Board) and Euronext ABM, Oslo Stock Exchange
Term	3 years up to and including 12 July 2026
Interest coupon	8.00% p.a.
Denomination (nominal amount)	EUR 1,000.00 per bond
Outstanding volume	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 steadily in the first half of 2025 and was consistently traded at prices above 100% on the Frankfurt Stock Exchange. The bond reached its highest price of 104.25% on February 7, 2025. At the end of the reporting period on June 30, 2025, the bond was trading at 102.25%. The DEAG bond is structured as a Nordic bond and is subject to Norwegian law. It is listed on the open market of the Frankfurt Stock Exchange (Open Market, segment: Quotation Board) and on Euronext ABM of the Oslo Stock Exchange. 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.

DEAG is continuously monitoring the market environment with a view to refinancing the outstanding bond and its growth-oriented financing requirements.

1.1 PERFORMANCE OF THE DEAG CORPORATE BOND 2023/2026

BOND PRICE FROM 1 JANUARY 2025 – 20 AUGUST 2025



1.2 INVESTOR RELATIONS

DEAG reports transparently and regularly on its business development and prospects. DEAG carried out various other IR activities over and above its statutory obligations in the reporting period. These include, among other activities:

- 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 on Investor Relations can be found at www.deag.de. DEAG Deutsche Entertainment AG provides continuous information on relevant business developments here. Investors also have a direct communication channel with the company at deag@edicto.de.

1.3 FINANCIAL CALENDAR 2025

Aug 29:	Half-Year Financial Report (H1 6M)
Oct 09:	Pareto Securities' Nordic HY German Issuers Investor Day Frankfurt/M
Nov 28:	Quarterly Financial Statement (Q3 9M)

// INTERIM GROUP MANAGEMENT REPORT

KEY OPERATIONAL DEVELOPMENTS

DEAG performed very well in the first six months of financial year 2025 and is on track to achieve its annual targets. Revenue increased from EUR 132.7 million to EUR 155.4 million in the first half of the year. This represents an increase of 17.1%. Earnings before interest, taxes, depreciation and amortisation (EBITDA) more than doubled from EUR 3.1 million to EUR 6.6 million. In the second quarter, DEAG recorded an increase in revenue to EUR 88.4 million (previous year: EUR 81.0 million). EBITDA also rose sharply – from EUR 0.1 million to EUR 3.1 million. Following a dynamic first half-year, the company is confirming its expectations for the year as a whole, whereby it is aiming to significantly improve EBITDA with a moderate increase in revenue compared to the previous year.

During the reporting period, DEAG organised thousands of concerts, tours and live events. The Canadian circus troupe Cirque du Soleil, the basketball artists of the Harlem Globetrotters and the spectacular flying stunts of the monster truck drivers from “Monster Jam” thrilled young and old alike. In the Spoken Word & Literary Events segment, highlights included the international literature festival lit.COLOGNE, the philosophy festival phil.COLOGNE and many breathtaking evenings with top-class personalities from the worlds of politics, entertainment, sports, business and many other fields, such as the tennis star Nick Kyrgios and astronaut Chris Hadfield as part of the “An Evening with...” event series. Millions of music fans got their money’s worth at concerts and tours by artists such as Craig David, Papa Roach, Toto, Lenny Kravitz, Sam Fender, Andrea Bocelli, Marilyn Manson, Tokio Hotel, Bausa and Till Lindemann. The majority of tickets for these events are sold via DEAG’s ticketing platforms myticket.de, myticket.at, myticket.co.uk, gigantic.com and tickets.ie. By the middle of the year, the number of tickets sold stood at 6.9 million, up from 5.8 million in the previous year. For the year as a whole, DEAG is looking to increase the number of tickets sold to a total of around 12 million.

DEAG also expects the business to perform well in the current third quarter and in the final quarter of 2025. The third quarter is characterised by a strong festival summer. DEAG has already successfully held many events. Major successes in Germany included the 30th edition of “NATURE ONE,” “Airbeat One,” “Ruhr-in-Love,” “Sputnik Spring Break” and “MAYDAY.” DEAG also celebrated great successes in other European countries with events such as “Belladrum Tartan Heart Festival” and “Summer Nights at the Bandstand” in the UK and “Sion sous les étoiles” in Switzerland. The “Classic Open Air” at the Gendarmenmarkt in Berlin was also a crowd drawer. From Anna Netrebko and Yusif Eyvazov to Joja Wendt, Giovanni Zarrella and Sasha to Gregory Porter and the Konzerthausorchester Berlin, nearly 30,000 visitors were able to experience the biggest stars of Classical, Jazz and Schlager-Pop up close. The major “Gianni Versace Retrospective” in London has also gotten off to a good start. The exhibition about one of the greatest fashion geniuses of our time is a must-see for every fashion and pop culture fan. Later in the year, in addition, DEAG organised a large number of other concerts and tours in the current quarter, including major stadium tours by Iron Maiden and Ed Sheeran, and a concert by Andreas Gabalier at Munich’s Königsplatz. The rest of the year will also see Till Lindemann’s solo tour, the anniversary tour by Böhse Onkelz, and the arena tour by Tream, alongside numerous other events. Visitors can also look forward to entertaining evenings with the event format “An Evening with...,” featuring the award-winning British author Elizabeth Day, former US President Barack Obama, legendary Hercule Poirot actor Sir David Suchet and Oscar winner Matthew McConaughey, among others. In addition, audiences in Germany and other European countries can once again look forward to the popular event format “Christmas Garden.”

M&A remains an integral part of DEAG’s growth strategy. Acquisitions will continue to be an important component of the company’s growth in the future. The focus will be on the festival sector, ticketing and expansion into new European markets.

EARNINGS POSITION

Revenue for the first six months rose by EUR 22.7 million to EUR 155.4 million (previous year: EUR 132.7 million), an increase of 17.1%. In the second quarter alone, revenue increased by EUR 7.4 million or 9.1% to EUR 88.4 million, compared to EUR 81.0 million in the same period of the previous year.

Gross profit on revenue amounted to EUR 25.9 million, up EUR 4.8 million from EUR 21.1 million in the same period of the previous year. This also represents an improvement in the gross margin of around 1% to 17% (previous year: 16%). After taking selling and administrative expenses and other operating income into account, EBITDA for the reporting period amounted to EUR 6.6 million, more than doubling compared to the same period of the previous year (previous year: EUR 3.1 million).

Depreciation and amortisation of EUR 7.9 million (previous year: EUR 7.4 million) mainly comprised EUR 3.0 million for lease rights (previous year: EUR 3.2 million), EUR 1.8 million in amortisation from purchase price allocations (previous year: EUR 2.0 million) and EUR 3.1 million in scheduled depreciation of property, plant and equipment (previous year: EUR 2.2 million).

EBIT thus improved by EUR 3.0 million to EUR -1.3 million in the reporting period, compared to EUR -4.3 million in the same period of the previous year.

The financial result remained virtually unchanged from the same period of the previous year at EUR -4.0 million (previous year: EUR -3.9 million). It mainly includes net interest income of EUR -3.7 million (previous year: EUR -3.8 million). EUR 0.9 million of interest expenses, compared to EUR 1.0 million in the previous year, are attributable to the application of IFRS 16 (Leasing).

After taking tax expenses into account, the consolidated result after taxes amounted to EUR -6.5 million (previous year: EUR -8.6 million) and the consolidated result attributable to DEAG shareholders amounted to EUR -7.5 million, compared to EUR -9.2 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, while the **Entertainment Services segment** reports on regional business and the entire service business. Please refer to the Annual Financial Report as of 31 December 2024, the Notes to the Consolidated Financial Statements, Notes 4 and 7, p. 65 ff. and p. 79 ff. respectively for the allocation of the companies to the segments.

The change in the reporting period relates to the disposal of UK Live Ltd., London (UK) in the Live Touring segment.

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

Revenues¹ <i>in Euro million</i>	01 Jan 2025 - 30 Jun 2025	01 Jan 2024- 30 Jun 2024	Change to previous year
Live Touring	110.9	74.4	36.5
Entertainment Services	52.2	65.6	-13.4

Segment revenue includes internal revenue in the amount of EUR 7.7 million (previous year: EUR 7.3 million), which is eliminated across segments.

EBITDA¹ <i>in Euro million</i>	01 Jan 2025 - 31 Mar 2025	01 Jan 2024- 30 Jun 2024	Change to previous year
Live Touring	5.3	4.0	1.3
Entertainment Services	3.7	3.0	0.7

ASSET POSITION

Total assets decreased by EUR 7.3 million or 1.9% to EUR 366.2 million (31 December 2024: EUR 373.5 million) compared to the previous balance sheet date.

Non-current assets decreased to EUR 162.4 million (31 December 2024: EUR 171.6 million), mainly due to scheduled depreciation and amortisation. Current assets remained virtually unchanged at EUR 203.8 million (31 December 2024: EUR 201.9 million). Within current assets, the increase in down payments (+EUR 31.8 million) offset the decline in cash and cash equivalents of EUR 29.1 million.

Non-current liabilities decreased by EUR 7.4 million to EUR 97.0 million (31 December 2024: EUR 104.4 million). This was due to the decline in liabilities to banks, mainly as a result of scheduled deferrals, and the decline in other non-current financial liabilities.

Current liabilities, on the other hand, rose by EUR 7.6 million to EUR 266.7 million (31 December 2024: EUR 259.1 million). Current contractual liabilities rose significantly by EUR 28.3 million to EUR 175.7 million (31 December 2024: EUR 147.4 million), which was largely offset by declines in other balance sheet items under current liabilities. The high balance of contractual liabilities represents advance payments received for future events and reflects the high density of events in the coming months. The event balance, defined as the balance of payments made and contractual liabilities, also developed positively and amounted to EUR -114.3 million, more than doubling compared to 30 June 2024.

¹ Before cross-segment consolidations

FINANCIAL POSITION

The cash outflow from operating activities (in total) amounted to EUR 18.3 million, compared to EUR 10.1 million in the same period of the previous year. This development is mainly attributable to the positive change in the event balance within working capital. Changes in other current liabilities had an offsetting effect.

The cash outflow from investing activities amounted to EUR 0.8 million, compared to EUR 3.0 million in the same period of the previous year. The change of EUR 2.2 million is mainly due to cash outflows for the assets acquired in the previous year's period.

The cash outflow from financing activities amounted to EUR 9.8 million (30 June 2024: EUR 1.2 million). Besides the cash outflows from leasing and the balance from borrowings and interest and amortisation payments for financial liabilities, this was affected by dividend payments to other shareholders in the reporting period.

Cash and cash equivalents on 30 June 2025 thus increased by EUR 11.6 million to EUR 86.8 million compared to 30 June 2024 (30 June 2024: EUR 75.2 million). Available liquidity amounted to around EUR 112 million as of 30 June 2025 (30 June 2024: around EUR 97 million).

OPPORTUNITY AND RISK REPORT

At the time of this Half-yearly 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 40 et seq. of the Combined Management and Group Management Report contained in the Annual Financial Report as of 31 December 2024.

The statements made in the Opportunity and Risk Report in the 2024 Annual Financial Report continue to be considered accurate.

FORECAST REPORT

The Executive Board expects the Group to continue its positive development in 2025, which should lead to further moderate growth in revenue and a significant increase in EBITDA compared to the previous year. This planning is underpinned by a strong event pipeline comprising around 6,000 events, including an increasing number of larger events, particularly stadium events. DEAG is aiming to sell a total of around 12 million tickets (previous year: over 11 million) in the current year for concerts, festivals and events.

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.

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// CONSOLIDATED BALANCE SHEET

ASSETS

	30 Jun 2025	31 Dec 2024	30 Jun 2024
	<u>in Euro thousand</u>	<u>in Euro thousand</u>	<u>in Euro thousand</u>
Cash and cash equivalents	86,830	115,943	75,173
Trade receivables	27,333	27,361	15,160
Down payments	64,092	32,313	50,994
Incom tax claims	3,887	3,376	3,554
Inventories	2,032	2,173	1,305
Other current financial assets	12,026	13,882	11,491
Other current non-financial assets	7,594	6,897	5,532
Current assets	203,794	201,945	163,209
Goodwill	71,470	71,934	64,404
Other intangible assets	36,978	39,777	37,805
Property, plant and equipment	33,949	38,830	32,734
Property held as an investment	5,625	5,625	5,625
Investments	2,350	3,344	3,716
Financial assets accounted for using the equity method	671	690	834
Down payments	194	39	22
Other non-current financial assets	10,242	10,283	10,137
Deferred tax assets	958	1,038	783
Non-current assets	162,437	171,560	156,060
Total assets	366,231	373,505	319,269

LIABILITIES AND EQUITY

	30 Jun 2025	31 Dec 2024	30 Jun 2024
	in Euro thousand	in Euro thousand	in Euro thousand
Bank loans payable	24,586	26,874	25,630
Trade accounts payable	21,769	28,298	27,743
Provisions	18,082	19,403	19,673
Advanced payments received	175,725	147,445	103,040
Income tax liabilities	5,246	4,025	4,791
Other current financial liabilities	13,388	18,167	17,415
Other current non-financial liabilities	7,935	14,845	9,586
Current liabilities	266,731	259,057	207,878
Provisions	652	652	514
Bond	48,016	47,222	46,427
Bank loans payable	7,665	11,787	14,057
Advanced payments received	2,895	2,945	131
Other non-current financial liabilities	27,073	30,611	24,408
Deferred tax liabilities	10,702	11,210	11,147
Non-current liabilities	97,003	104,427	96,684
Subscribed capital	21,587	21,587	21,587
Capital reserve	32,520	32,520	32,520
Retained earnings	-332	-332	-332
Accumulated deficit	-60,865	-53,344	-48,425
Accumulated other result	1,452	2,505	2,136
Equity before other shareholders	-5,638	2,936	7,486
Other shareholders	8,135	7,085	7,221
Equity	2,497	10,021	14,707
Total liabilities and equity	366,231	373,505	319,269

// CONSOLIDATED STATEMENT OF INCOME

	01 Apr 2025 -30 Jun 2025	01 Apr 2024 -30 Jun 2024	01 Jan 2025 -30 Jun 2025	01 Jan 2024 -30 Jun 2024
	<u>in Euro thousand</u>	<u>in Euro thousand</u>	<u>in Euro thousand</u>	<u>in Euro thousand</u>
Revenues	88,415	81,014	155,378	132,726
Cost of revenues	-74,806	-72,031	-129,471	-111,608
Gross profit	13,609	8,983	25,907	21,118
Distribution costs	-3,413	-6,097	-12,275	-11,872
Administrative expenses	-13,110	-7,621	-19,406	-15,170
Other operating income / expenses	2,353	881	4,472	1,589
Operating result (EBIT)	-561	-3,854	-1,302	-4,335
Interest income and expenses	-1,938	-1,904	-3,748	-3,821
Result from investments and participations	-223	-164	-187	-164
Earnings from affiliated companies	-2	0	-2	1
Foreign exchange gains / losses	66	212	-72	36
Financial result	-2,097	-1,856	-4,009	-3,948
Result before taxes	-2,658	-5,710	-5,311	-8,283
Income tax	-1,129	-386	-1,223	-267
Consolidated Result after tax	-3,787	-6,096	-6,534	-8,550
of which attributable to other shareholders	706	557	987	671
of which attributable to DEAG shareholders (Group result)	-4,493	-6,653	-7,521	-9,221
Earnings per share in EUR (undiluted)	-0.21	-0.31	-0.35	-0.43
Average no. of shares outstanding (undiluted)	21,587,958	21,587,958	21,587,958	21,587,958

// CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	01 Apr 2025	01 Apr 2024	01 Jan 2025	01 Jan 2024
in Euro thousand	-30 Jun 2025	-30 Jun 2024	-30 Jun 2025	-30 Jun 2024
Group result after taxes	-3,787	-6,096	-6,534	-8,550
Other result				
(+/-) Differences from exchange rates (independent foreign units)	1,648	709	895	47
Total result	-2,139	-5,387	-5,639	-8,503
Of which attributable to				
Other Shareholders	1,320	767	1,617	897
DEAG Shareholders	-3,459	-6,154	-7,256	-9,400

// CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	01 Jan 2025 -30 Jun 2025	01.01.2024 -30.06.2024
	<u>in Euro thousand</u>	<u>TEUR</u>
Result from continued operations	-6,534	-8,550
Depreciation and amortisation	7,890	7,391
Change in provisions	-1,321	-1,536
Changes not affecting payments	-585	-2,862
Deferred taxes (net)	-428	-825
Result from valuation of affiliated companies	2	-1
Cashflow	-976	-6,383
Net Interest Result	3,748	3,821
Change in Working Capital	-21,082	-7,574
Net cash from operating activities (total)	-18,310	-10,136
Net cash from investment activities	-775	-3,038
Net cash from financial activities	-9,761	-1,218
Change in cash and cash equivalents	-28,846	-14,392
Effects of exchange rates	-267	-248
Cash and cash equivalents at beginning of Period	115,943	89,813
Cash and cash equivalents at end of period	86,830	75,173

// CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Balance as of 31. Dec 2023	Changes 01 Jan 2024 -30 Jun 2024	Balance as of -30 Jun 2024
	<u>in Euro thousand</u>	<u>in Euro thousand</u>	<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	26,587	- 11,880	14,707

	Balance as of 31. Dec 2024	Changes 01 Jan 2025 -30 Jun 2025	Balance as of 30 Jun 2025
	<u>in Euro thousand</u>	<u>in Euro thousand</u>	<u>in Euro thousand</u>
Subscribed capital	21,587	-	21,587
Capital reserve	32,520	-	32,520
Retained earnings	- 332	-	- 332
Accumulated deficit	- 53,344	- 7,521	- 60,865
Accumulated other result	2,505	- 1,053	1,452
Equity before other shareholders	2,936	- 8,574	- 5,638
Other shareholders	7,085	1,050	8,135
Equity	10,021	- 7,524	2,497

// 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 issued by the IASB, as adopted by the European Union, and the interpretations issued by the IFRS Interpretations Committee (IFRS IC), as endorsed by the IASB, and the applicable requirements of the WpHG.

The Interim Consolidated Financial Statements as of 30 June 2025 do not contain all the disclosures and information presented in the full Consolidated Financial Statements. It is recommended to read them together with the Consolidated Financial Statements as of 31 December 2024.

The accounting, consolidation, currency translation and recognition and measurement principles applied in the Consolidated Financial Statements as of 31 December 2024 were essentially retained.

Please also refer to the Notes to the Consolidated Financial Statements included in the 2024 Annual Financial Report (see pages 60-122).

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

For selected information on the segments (IAS 34.16A), we refer to the section “Development of the segments” of the Interim Group Management Report in this Quarterly Financial Statement.

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

CHANGES IN THE SCOPE OF CONSOLIDATION

In this Half-Yearly 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 until the date of sale.

With effect from 01 January 2025, the subsidiary UK Live Ltd, London (UK), will be liquidated and consequently no longer included in the scope of consolidation.

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

SUPPLEMENTARY REPORT

In the view of the Executive Board, no significant events have occurred since the end of the reporting period as at June 30, 2025 that could have a significant impact on DEAG's earnings, asset and financial position.

OTHER DISCLOSURES

DEAG's Annual General Meeting was held in person at the Meistersaal in Berlin on July 1, 2025. All items on the agenda put to the vote were approved by a large majority.

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 2024.

Berlin, 29 August 2025

DEAG Deutsche Entertainment Aktiengesellschaft

The Executive Board



Detlef Kornett
Group CEO /
International Business Affairs



David Reinecke
CFO



Moritz Schwenkow
CTTO

DATE AND APPROVAL OF PUBLICATION

The Executive Board of DEAG (registered office: Potsdamer Straße 58 in 10785 Berlin, Germany) approved these Interim Consolidated Financial Statements and the Interim Group Management Report on 29 August 2025.

// LEGAL NOTICE

// CONTACT

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// MORE INFORMATION

This Half-Yearly 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

A large crowd of people is gathered at a concert. In the background, a stage is visible with a large screen displaying a bright, fiery image. Above the screen, there are banners with logos, including 'MOTOROLA' and 'MU'. A DJ booth is visible on the right side of the stage. The overall atmosphere is vibrant and energetic.

Photo: Klaus Zakowski

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