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OPERNHAUS ZÜRICH

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RECORD OCCUPANCY RATE IN THE 2017/18 SEASON

Opernhaus Zürich reached an occupancy rate of 90% and nearly 272,000 Visitors

In the 2017/18 season, the Opernhaus Zürich presented a total of 327 performances (in the previous year: 324), which were attended by 245,517 audience members (in the previous year: 240,810). In addition, as a part of the "Opera for All" series, around 14,000 individuals in Zurich and 2,500 in Lugano watched the fifth live operatic broadcast. The season opening party was attended by around 10,000 guests.

The Opernhaus' total occupancy rate at events that took place on the main stage increased considerably in the 2017/18 season to 90.0% (previous year: 85.1%). In the Opera division, occupancy rose to 88.3% (previous year: 84.7%). The Ballett Zürich reached a peak occupancy rate of 98.0% (previous year: 89.8%). Orchestral concerts and song recitals also saw an increase in total occupancy rate.

Chairman of the Board Markus Notter:

«The Opernhaus has had an extremely positive 2017/18 season, both artistically and financially, and the 90% occupancy rate we achieved is particularly gratifying. Despite tighter financial margins, under the artistic direction of Andreas Homoki and his team, the Opernhaus remains very well positioned in every respect. The Board of Directors is pleased with the continued positive development and with the extension of the Homoki's leadership through the end of 2024/2025 season, which was announced last summer.»

Income generated by sponsoring also increased, once again, compared to the previous year. The CHF 9.2 million generated by sponsoring corresponds to 23.2% of operating income.

In terms of expenditures, personnel expenses were slightly lower and general and administrative expenses slightly higher than in the previous year. The increase in general and administrative expenses is primarily due to the fact that, in contrast to the previous year and thanks to that previous year's good business operations, a reserve of CHF 1 million could be set aside for real estate projects. This reserve will be used for the Opernhaus Zürich's financial contribution toward the Kugeliloo equipment warehouse renovation.

The 2017/18 financial year ended with a profit of CHF 158,777 (previous year: CHF 110,624), representing an increase of 43.5%. The degree of economic viability (= own income as a percentage of total expenditure) reached 37.4% (previous year: 37%), which means that the Opernhaus Zürich both continues to occupy a top position internationally and considerably exceeds the Canton of Zurich's economic viability requirement of 30-35%.

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The results for the 2017/18 season can be summarized as follows:

	2017/18	2016/17
Earnings		
- Public sector contributions	80.027	80.027
- Performance revenue	26.429	26.308
- Donations and sponsors	9.250	9.027
- Other earnings	11.398	11.534
Expense		
- Personnel expenses	96.849	97.306
- Other expenses	30.096	29.479
Annual Profit		
- Net income	159	111

(All figures in 1.000 CHF)