



## **Parques Reunidos reaches EBITDA of €174 million in 2017**

- **Revenues amounted to €579.3 million (-0.8%);**
- **Strong results achieved during the low season and peak summer season affected by adverse external conditions;**
- **3 Indoor Entertainment Centers to be opened in the coming year.**

**Madrid, November 29<sup>th</sup>, 2017.-** Parques Reunidos, one of the world's leading leisure park operators, closed its fiscal year 2017 (from October 2016 to September 2017) with revenue of €579.3 million, a -0.8% like-for-like change in comparison with the previous year. The group has achieved strong results during the low season, but the peak summer season has been affected by adverse external conditions. As a result, EBITDA closed at €174 million (-7.5 %) and proforma net income was €51.4 million (-15.9%), in line with the trading update announced by the company on 5<sup>th</sup> October 2017.

The group had a strong performance during the first 9 months of the year, and achieved revenue and EBITDA growth rates of +4% and 64% respectively. The peak summer season was however hit by adverse weather conditions, particularly in the US where it was also affected by hurricanes Irma and Harvey, and to a lesser extent in Central Europe.

By region, Spain achieved a historical record of €141 million revenues (+2.7%) driven by strong season passes growth, outstanding performance of off-season events and the introduction of new attractions including the first Virtual Reality Coaster in Spain. The rest of Europe, excluding Marineland, also delivered a positive performance, which was partially offset by adverse weather. Revenues grew at 1,4% in this region. New attraction and expansion projects, such as



Slagharen lodging (the Netherlands), Star Trek rollercoaster at Movie Park (Germany) and Master Thai Virtual Reality Coaster at Mirabilandia (Italy), underpinned performance in Europe. Lastly, the US was severely affected by adverse weather conditions: an extremely rainy summer and Irma and Harvey hurricanes penalized results causing a revenue drop of 4.9%.

The group generated positive cash flow during the period leading to a €24 million net debt fall. The Board of Directors will propose a dividend of €20 million (€0.25 per share), that represents a payout of 39%.

Parques Reunidos outlook for 2018 expects at least 10% EBITDA growth supported by the growth potential of its existing platform, weather recovery, and ongoing investment projects. Several parks will open new areas that expand their capabilities, such as the new Nickelodeon Area in Parque de Atracciones de Madrid, the expansion of Warner Beach and Mirabeach water parks, a new themed area for kids in Kennywood (USA) and the new indoor aquarium at Story Land (USA). Bobbejaaland (Belgium), Tusenfryd (Norway), Bonbonland (Denmark) and Castle Park (US) will add new Virtual Reality attractions.

The group expects to open three indoor entertainment centers in the coming year: two Nickelodeon Adventure centers (Murcia and Madrid) and one Atlantis Aquarium in Madrid. The development of Indoor Entertainment Centers (IECs), located both in shopping malls and in iconic urban locations, is one of Parques Reunidos' main growth strategies because it contributes to increasing the company's income stability by reducing weather-related seasonality. Parques Reunidos has a strong expansion plan for this kind of centers, which will be open to the public year-round. They will bring to the public adventure, wildlife and marine life, space and travel through content licensing agreements with strong brands, such as Hollywood's Lionsgate studio and the Discovery brands.

**About Parques Reunidos**



Parques Reunidos is one of the world's leading leisure park operators. The company portfolio comprises 61 assets (amusement parks, animal parks, aquatic parks, family entertainment centers and other attractions). Parques Reunidos is present in 14 countries in the Americas, Europe, Middle East and Asia, receiving approximately 20 million visitors per year. For more information regarding Parques Reunidos, please visit: [www.parquesreunidos.com](http://www.parquesreunidos.com)

**Contact:**

**Parques Reunidos**

**Eurocofin (Grupo Parques Reunidos Consulting firm)**

Gemma Cano

Tel. (+34) 91 308 36 57

[gcano@eurocofin.com](mailto:gcano@eurocofin.com)

Parques Reunidos Department of Corporate Communications:

José María Nogueira

Tel.: (+34) 91 526 97 00

[parquesreunidos.comu@grpr.com](mailto:parquesreunidos.comu@grpr.com)