

PALACE ENTERTAINMENT TO ACQUIRE ADVENTURELAND

Global operator of family fun parks and attractions to continue expansion of Iowa theme park with ten new attractions within two years

ALTOONA, IOWA [December 21, 2021] – [Palace Entertainment](#), a subsidiary of Parques Reunidos, one of the leading global operators of amusement parks with more than 60 different attractions assets around the world, today announces its acquisition of [Adventureland Resort](#) in Altoona, Iowa. Adventureland, which has been a family-run business since opening its doors in 1974, has more than 100 rides, shows, and attractions for all ages, from mild to wet-and-wild and feature shows throughout the park for a variety of family fun and entertainment. The acquisition and Palace’s expansion of the venue will introduce Adventureland into a portfolio of some of the best known and operated parks in the world. Similar to Adventureland, many of these venues hold and maintain a unique and timeless heritage where they operate.

Adventureland Park and Resort was founded in 1974 by Jack Krantz. It has been run as a family business by Krantz’s sons and daughter since Krantz’s passing 15 years ago. Adventureland is one of the Midwest’s best-known family fun and entertainment theme parks and has become a regional magnet for tourism and fun for all ages.

“We are excited about adding Adventureland into our portfolio,” said John Reilly, Chief Operating Officer of Palace Entertainment. “We specialize in parks and venues that create experiences to be enjoyed over a lifetime, from childhood to young adulthood to parenting and grandparenting. We are investing in Adventureland to expand its current lineup to include eight new family rides in 2022, plus two all-new attractions for the 2023 season.”

The company also announced that beginning next year, Adventureland Platinum Season Passholders will be able to visit all Palace Entertainment sister parks free of charge, including [Noah’s Ark Waterpark](#), another iconic Midwest destination in the Wisconsin Dells, and [Kennywood](#), the legendary amusement park near Pittsburgh, Pa. Similarly, Platinum Passholders at other Palace owned and operated parks will also be able to visit Adventureland next summer as one of the many Platinum Pass perks.

“We look forward to our Palace Entertainment team combining their operational excellence with Adventureland’s family-run legacy of entertainment. Parques Reunidos has a unique track record of acquiring and successfully integrating parks, with over 20 transactions completed across 11 countries since 2004. This will continue to be a growth lever for the group, keeping local brands and historical positioning of acquired parks while benefiting from state-of-the-art tools and capabilities to further develop the business,” said Pascal Ferracci, Chief Executive Officer of Parques Reunidos.

“For almost fifty years, our family has worked hard to bring good times to people of all ages who come to the park to create life-long memories,” said outgoing Chief Executive Officer Michael Krantz. “Palace wants to carry these traditions forward so future generations can do the same. That would make our father incredibly happy.”

###

About Palace Entertainment

Palace Entertainment is one of the leading leisure park operators in the United States, with 24 major entertainment and educational venues across 10 different states offering a wide range of family-friendly rides, attractions and educational experiences at some of America’s most unique and historic venues.

About Parques Reunidos

Parques Reunidos is one of the leading global leisure attraction operators, with more than 60 different assets including theme parks, zoos, marine parks, water parks, lodging properties and other attractions spread out across Europe, North America, the Middle East, and Australia.

About Adventureland Resort

Adventureland Resort was founded in 1974 by Jack Krantz and it has been a family-run business since its inception. The family entertainment resort features a theme park with more than 50 rides, live entertainment and a water park, the Adventureland Inn and Campground lodging properties, plus the Spectators Sports Bar and Grill full-service restaurant.