



Parques Reunidos Servicios Centrales, S.A. (“**Parques Reunidos**” or the “**Company**”), in compliance with the reporting requirements under article 226 of the Royal Legislative Decree 4/2015 of October 23, approving the consolidated text of the Securities Market Law, hereby informs of the following

### **MATERIAL FACT**

Unaudited and provisional interim financial results for the first-half period ended on June 30<sup>th</sup>, 2019 of the Company and its subsidiaries, as well as a trading update including preliminary revenue performance for the year-to-August 25<sup>th</sup> period are attached hereto.

The final audited financial results for the first-half period of 2019 will be published on September 26<sup>th</sup>, once approved by the Company’s Board of Directors following the report of the Audit and Control Committee. Given the final information is still pending to be audited, reviewed and approved, the provisional information attached hereto is subject to potential adjustments.

Madrid, August 27<sup>th</sup>, 2019

Parques Reunidos Servicios Centrales, S.A.

## PARQUES REUNIDOS - UNAUDITED INTERIM FINANCIAL RESULTS FOR THE FIRST-HALF PERIOD AND TRADING UPDATE

Parques Reunidos (“Parques” or “the Company”) is providing today August 27<sup>th</sup> Unaudited Interim Financial Results for the First-Half period ended on June 30<sup>th</sup>, 2019 and a Trading Update including preliminary revenue performance for the year-to-August 25<sup>th</sup> period.

The Company will report its Audited First-Half financial results on September 26<sup>th</sup>, 2019.

### Key Financial Highlights

(€ MM)	Reported H1			Like-for-like H1 <sup>1</sup>		
	H1 FY18	H1 FY19	Var %	H1 FY18	H1 FY19	Var %
Visitors ('000)	6,106	7,477	22.5%	6,461	6,481	0.3%
Percap (€)	30.2	32.4	7.3%	30.0	30.2	0.6%
Revenues	185	243	31.5%	194	196	0.9%
Recurrent EBITDA	10.0	24.5	145.0%	20.0	13.6	(32.3%)
Financial net debt <sup>2</sup>		768				

### Key highlights for the first-half period

1. Group unaudited interim reported revenues in the first-half reached €243 MM, growing by 32% YoY driven by:
  - i. The contribution of the recent acquisitions, primarily Tropical Islands.
  - ii. 0.9% like-for-like revenue growth mainly supported by a higher percap. This is the result of our newly commercial strategy focused on optimizing prices. Like-for-like revenue growth has been negatively impacted by the delay in the opening of the expansion capex projects for this season.
  - iii. By region, RoE has been the highest contributor to growth due to Tropical Islands acquisition while Spain has delivered strongest like-for-like revenue growth.
  - iv. US reported figures are impacted by the new reporting period to adapt to the new fiscal year change.
  
2. Unaudited interim reported recurrent EBITDA in the first-half has reached €25 MM, compared to the €10 MM reached last year during the same period, primarily driven by the contribution of the recent acquisitions, chiefly Tropical Islands. On a like-for-like basis, EBITDA decreased from €20.0 MM to €13.6 MM. It is worth highlighting that first semester

<sup>1</sup> Like-for-like figures assume constant FX rates, same park portfolio perimeter (excluding Mar de Plata (sold in December 2018) and the recent acquisitions of Belantis (starting to consolidate in March 2018), Tropical Islands (January 2019), Walsrode (March 2019) and Wet'n'Wild Sydney (October 2018), excludes impact from new pre-sales accounting, includes IFRS 16 impact for both periods and excludes the impact from the change in the US Calendar.

<sup>2</sup> Financial debt calculated as gross debt minus cash, excluding intra-year working capital needs and financial leases.

figures only represent c.9% of annual EBITDA and these figures are not yet representative of the performance of the season.

3. Regarding recent acquisitions, it is worth pointing out that the integration of Tropical Islands is performing well. During the first six-months of the year, the park has preliminary reported double-digit EBITDA growth reflecting the ongoing operating improvements that have been implemented since the park was integrated in January 2019.
4. The interim net debt position at the end of the first-half period has reached €768 MM.

#### **Year-to-August 25<sup>th</sup> revenue performance**

Unaudited interim reported revenues for the year-to-August 25<sup>th</sup> period have grown by approximately 15% (excluding the impact from the change in the US calendar year) up to €504 MM boosted by the contribution of the recent acquisitions and a like-for-like revenue growth of c.2%.

## DISCLAIMER

*This document has been prepared by Parques Reunidos Servicios Centrales, S.A. (the “Company”) and comprises financial information to be provided to the market on August 27<sup>th</sup> including Unaudited Interim Financial Results for the First-Half period ended on June 30<sup>th</sup> 2019 and a Trading Update including preliminary revenue performance for the year-to-August 25<sup>th</sup> period of the Company and its subsidiaries (the “Group”). For the purposes of this disclaimer, “Presentation” means this document, its contents or any part of it.*

*The information contained in this Presentation does not purport to be comprehensive or to include all information that may be required to fully analyze the issues referred to therein.*

*The August 27<sup>th</sup> Unaudited Interim Financial Results for the First-Half period ended on June 30<sup>th</sup> 2019 contained in this Presentation have not been audited or otherwise reviewed by the Company’s auditors and are subject to the final review and approval by the Company’s Audit and Control Committee and its Board of Directors. The Audited Financial Results for the First-Half period ended on June 30<sup>th</sup> 2019 will be published on September 26<sup>th</sup> upon the approval of the Board of Directors following the report of the Audit and Control Committee. Likewise, the Trading Update for the year-to-August 25<sup>th</sup> period contained in this Presentation is a preliminary advance of revenues for said period that is subject to verification, correction, completion and change. In giving this Presentation, no obligation to amend, correct or update this Presentation or to provide the recipient with access to any additional information that may arise in connection with it is undertaken.*

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