DUBAI PARKS & RESORTS

PRESS RELEASE

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DUBAI PARKS AND RESORTS PJSC
Announces Financial Results for the First Quarter 2015

Significant new deals agreed during the period: World's first ever Hunger Games themed attraction and the unveiling of the LEGOLAND® Water Park (post period)

Highlights

- Dubai Parks and Resorts remains on track for October 2016 launch
  - 67% procurement completed
  - 42% project infrastructure completed
  - 40% ride engineering and manufacturing completed
  - AED 3 billion project expenditure as at the end of March 2015
- Partnership with Hollywood studio, Lionsgate, to bring Hunger Games attractions as well as a Step Up-inspired live stage show to motiongate™ Dubai attracting the teen/youth demographic
- Partnership with Wizcraft International to bring Dubai's first Broadway style Bollywood show to Bollywood Parks™ Dubai
- Corporate Marketing Programme (CMP) deal announced with Norman Elder

Raed Al Nuami, CEO, Dubai Parks and Resorts, said, "It is clear there is an untapped market with no existing multi-themed park destination on offer in the Middle East. Dubai is not only attracting a growing population but is expected to attract 20 million visitors per year by 2020. We are pleased with the progress since we unveiled the blueprint of the project and have an equally busy year ahead as we come closer to the realisation of our vision.

"We have made considerable progress in the first three months of the year as we build the Middle East's first premier year-round leisure and entertainment destination. Our cumulative project expenditure was AED 3 billion as at the end of first quarter.

"We are tracking well against our plans and the high level of activity is testament to the dedication to deliver a world-class multi-themed leisure and entertainment destination to support Dubai's continued growth as a global tourist destination. Our project infrastructure is 42% complete as at the end of first quarter, ride engineering and manufacturing is progressing as planned with 40% completed and our procurement is 67% completed."

Dubai Parks and Resorts signed three significant agreements in the first quarter of 2015.

"Our partnership with Lionsgate will bring the world's first-ever Hunger Games theme park attraction as well as a Step Up inspired live stage show to motiongate™ Dubai. This is important as it attracts a teen/youth demographic in addition to the younger demographic targeted by our LEGOLAND® Dubai theme park and the holistic family offerings at Bollywood Parks™ Dubai and other zones of motiongate™ Dubai. Our partnership with Wizcraft International will bring world-class Bollywood entertainment to the first Broadway-style theatre of its kind in the region at the Rajmahal Theatre in Bollywood Parks™ Dubai. The launch of our Corporate Marketing Partnership program with Norman J. T. Elder & Associates will provide a multi-dimensional branding platform to give partner companies an opportunity to reach out to a global target audience.

"Post-period, we announced an exclusive deal with Picsolve International to create one of the world's largest photography integrations and allow guests to enjoy a seamless photo record of their visit. This is our first revenue-producing agreement and is expected to generate over AED 20 million annually over a five year period.

"In addition, we recently revealed the addition of the LEGOLAND® Water Park, bringing the number of components of Dubai Parks and Resorts to six with over 100 rides and attractions in total.

"Projected revenue in the first full year of operation is estimated at AED 2.4 billion with over 5000 jobs generated across the sector. Our first quarter 2015 financial results are in line with our plans. Our total assets stood at AED 6.9 billion as at the end of first quarter. The cumulative project expenditure including land acquired amounted to AED 3 billion, an increase from AED 2.6 billion. There were no operating revenues and the loss was AED 13 million during the first quarter 2015. The first revenues are expected towards the end of 2016 following the opening of the parks to the public."

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About Dubai Parks and Resorts PJSC

Dubai Parks and Resorts PJSC (DFM: DUBAIPARKS), will become the Middle East's largest multi-themed leisure and entertainment destination comprising three separate theme parks: motiongate™ Dubai, a Hollywood movie inspired theme park concept; LEGOLAND® Dubai, the first LEGOLAND theme park in the Middle East; and Bollywood Parks™ Dubai, a first-of-its-kind entertainment destination that will showcase the authentic Bollywood movie experience. In addition LEGOLAND® Water Park, the region's first water park catering to families with younger children will also open on the site.

The development will also host the Lapita™ Hotel, a Polynesian-themed hotel which will be managed by the Marriott Group, and Riverland™ Dubai, a 220,000 square feet complementary and centrally located retail, dining and entertainment district connecting the three theme parks, water park and hotel.

Set to open in October 2016, the large-scale AED 10.5 billion project is spread across 25 million square feet of land strategically located on Sheikh Zayed Road close to the Palm Jebel Ali between Dubai and Abu Dhabi. 6.7 million ticketed visits are expected in 2017, the first full year of operation.

For more information go to:
http://dubaiparksandresorts.com/investor-relations/

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