



Merlin Entertainments plc – AGM Trading Update

13 June 2017

Group trading year to date has been broadly in line with expectations, reflecting the outlook and commentary provided on 2 March.

2020 milestones

We continue to make good progress towards our 2020 New Business Development milestones. Specifically:

- c250 accommodation rooms have been opened so far in 2017, in LEGOLAND Florida and LEGOLAND Billund, with further rooms scheduled to be opened in the balance of the year.
- Three Midway attractions have been opened to date, comprising LEGOLAND Discovery Centres in Melbourne and Philadelphia, and Madame Tussauds Nashville. SEA LIFE Centre Chongqing will open on 15 June and, as previously announced, our new brand 'Little Big City' will open in Berlin in July.
- LEGOLAND Japan opened on 1 April. The park was opened ahead of schedule and on budget.

Our international New Business Development continues to make a strong contribution to Group performance and we remain confident in the delivery of our 2020 milestones.

Current trading

In our Midway London Division, trading in the early part of the year benefited from stronger foreign visitation to the UK reflecting the more favourable foreign exchange rates. This continued in the immediate aftermath of the Westminster attack on 22 March, although the incident did result in a softer domestic, day-trip market. However, the subsequent attacks in Manchester and London over the past month have resulted in a further deterioration in domestic demand and, given the typical lag between holiday bookings and visitation, we are also cautious on trends in foreign visitation over the coming months.

Trading in the LEGOLAND Parks and Resort Theme Parks Operating Groups has been in line with expectations, although a number of our UK parks have been adversely affected in recent weeks by the terror attacks and subsequent heightened security measures.

Nick Varney, Chief Executive Officer, said:

“I am pleased that we are making good progress towards our 2020 New Business Development milestones. That said, the impact of recent terror attacks on our London attractions is unclear at this stage. What is clear however is that London has bounced back before, and will do again. I have every confidence in the longer term resilience and growth trajectory of the market. London is very much open for business, welcoming visitors from the UK and from around the world to this exciting and vibrant city.

Merlin has a diverse portfolio of global brands with over 70% of 2016 profits from outside the UK and this proportion will only grow over time as we continue to invest internationally. I remain confident in the company's underlying growth prospects.”

Merlin will report 2017 Interim results on 4 August.

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About Merlin Entertainments plc

Merlin Entertainments plc is a global leader in location based, family entertainment. As Europe's Number 1 and the world's second-largest visitor attraction operator, Merlin now operates over 100 attractions, 13 hotels and 6 holiday villages in 24 countries and across 4 continents. The company aims to deliver memorable experiences to its more than 60 million visitors worldwide, through its iconic global and local brands, and the commitment and passion of its c.27,000 employees (peak season).

Milestones:

In February 2016, Merlin announced the introduction of three New Business Development milestones, comprising:

- 2,000 new rooms by the end of 2020
- 40 new Midway attractions by the end of 2020
- Four new LEGOLAND parks by the end of 2020

Visit <http://www.merlinentertainments.biz> for more information.