



## **Merlin Entertainments plc – pre-close trading update**

**Trading since September in line with expectations  
Full year Group results expected to be in line with previous guidance**

### **1 December 2015**

Ahead of entering its close period on 27 December 2015 Merlin Entertainments provides an update on its trading performance for the 47 weeks ended 21 November 2015.

Group trading since the 17 September update has been in line with expectations, with year to date growth rates similar to those provided at that time.

Like for like revenue growth in the LEGOLAND Parks Operating Group remains strong, with the resorts enjoying an excellent Halloween period. Continued growth in RPC is expected to contribute to a strong margin performance for the Operating Group in 2015.

Midway Attractions like for like revenue growth has remained at lower levels, with the continuation of challenging markets in London and Hong Kong, partly offset by strong performances in the rest of Asia.

In the Resort Theme Parks Operating Group, trading at Alton Towers has remained significantly below the prior year. However, as expected, year on year declines have narrowed in recent weeks, reflecting the temporary change in product and customer mix during the Halloween period. Outside of the UK day-visit market, the accommodation offerings across the estate continue to perform well, as do our two continental European resorts. The Operating Group remains on track to deliver underlying EBITDA in line with our previous guidance of £40-45 million.

The new attractions and accommodation opened across the Group this year, and in 2014, have continued to perform well. The outlook for New Business Development more broadly remains positive.

Whilst some significant trading days remain, including peak season trading for our attractions in Australia and New Zealand, Merlin expects to report full year results in line with current expectations, with underlying profit before tax broadly in line with the 2014 result.

Merlin will report its 2015 Preliminary results on 25 February 2016.

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