



## **Merlin Entertainments announces agreement to open LEGOLAND Korea**

***South Korea's first LEGOLAND Park scheduled to open by 2022***

***Local government to provide significant funding and infrastructure support***

**7 January 2019:** Merlin Entertainments (“Merlin”), a global leader in location-based entertainment, today confirms that it has entered into a partnership agreement with the Gangwon Provincial Government to build a LEGOLAND Park in South Korea, scheduled to open by 2022.

LEGOLAND Korea will be situated upon the island of Hajungdo in Chuncheon, located approximately one hour’s journey east of Seoul and within a 2-hour drive time of nearly 24 million people. The full-scale theme park resort will also incorporate a fully themed LEGOLAND Hotel upon opening. It will employ 1,600 people and is expected to provide an economic boost to the city of Chuncheon and the surrounding region.

The total cost of the resort, including the on-site accommodation, is expected to be KRW 290 billion (£205 million!). Merlin will invest KRW 210 billion (£148 million) into the development of the resort, which will be fully owned and operated by Merlin.

The remaining funding of KRW 80 billion (£56 million) will come from LL Developments, the investment arm of Gangwon Province. Additionally the funding for necessary additional infrastructure adjacent to the resort will be provided by national, regional and local governments.

It will be Merlin’s tenth LEGOLAND Park, following LEGOLAND New York’s scheduled opening in 2020. Merlin is also in advanced discussions with third parties about a number of sites for LEGOLAND Parks in China and continues to see opportunity for 20 LEGOLAND Parks around the world, over time.

**Nick Varney, Merlin’s Chief Executive Officer, said:**

*“It’s been long in gestation, but I’m delighted that we are now in a position to move forward with opening LEGOLAND Korea Resort. We know Koreans love theme parks and love LEGO, and together with the Gangwon authorities, we have already established an attractive and well-connected site in Chuncheon. We look forward to accelerating progress with our partners who have contributed significantly with funding and infrastructural support, and to welcoming our first guests to LEGOLAND Korea Resort.*”

*We remain excited about the potential of LEGOLAND Parks, the roll out of which is a strategic growth driver for Merlin, and we continue to look at opportunities for further sites around the world.”*

As part of the ongoing relationship, the Korean Government, Gangwon Province and Chuncheon City have already invested in the construction of a new bridge to Hajungdo island and undertaken groundworks on the site. Further retail and complementary leisure offerings are planned as part of the island’s overall development.

The LEGO brand was introduced to South Korea in 1984 and quickly established itself as one of the country’s best loved toy brands. The LEGO brand is a market leader and South Korea has developed to become LEGO Group’s third largest market in Asia Pacific.

Merlin also operates a SEA LIFE Centre in Busan, South Korea.

† Based upon a KRW/GBP exchange rate of 1418 as at 03 January 2019.

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014.*

**Ends**

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Images are available on request.

**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 120 attractions, 18 hotels and 6 holiday villages in 25 countries and across 4 continents. The company aims to deliver memorable experiences to more than 65 million visitors worldwide, through its iconic global and local brands, and the commitment and passion of its c.29,000 employees (peak season).

Visit [www.merlinentertainments.biz](http://www.merlinentertainments.biz) for more information.

**About LEGOLAND Parks**

Merlin currently operates eight LEGOLAND parks in seven countries, including the most recent new openings in Dubai (2016) and Japan (2017), and plans to open a ninth LEGOLAND New York in 2020.

The LEGOLAND Park Operating Group constitutes 38% of Merlin revenues and welcomes 15.3 million guests (2017). The roll out of new LEGOLAND Parks is one of the key growth drivers of Merlin Entertainments.

Merlin also operates LEGOLAND Discovery Centres, a smaller, indoor LEGOLAND experience which brings to life 'learning through play'.