



VILLAGE ROADSHOW

SALE OF WET'N'WILD SYDNEY

2 July 2018: Village Roadshow Limited (ASX: VRL) announces that on 29 June it signed an agreement to sell its wholly owned Wet'n'Wild Water Park located in Western Sydney to Parques Reunidos, for an amount of \$40 million plus a variable compensation that will depend on the Park's revenue performance up to 30 June 2020. The transaction is expected to complete in the first quarter of FY2019, subject to customary conditions precedent.

Parques Reunidos is one of the world's leading leisure park operators based in Spain with a portfolio of over 60 entertainment assets around the world. This investment provides Parques Reunidos an entry into the Australian market and with its extensive experience of operating 20 water parks around the world, Parques will be able to add value and enhance Wet'n'Wild Sydney's performance over the coming years.

The net proceeds from the sale will be used to reduce VRL's debt levels. The sale will result in a pre-tax loss of approximately \$25 million, which will be disclosed as a material item in the FY2018 results.