

Global Attraction Landscape

Introducing a new industry reference
of the leading existing and emerging
players and pipeline projects.

ECA-blooloop Global Attraction Landscape

THE ECA-BLOOLOOP GLOBAL ATTRACTION LANDSCAPE - A NEW RESOURCE TO NAVIGATE A DIVERSE, DYNAMIC, AND INTERCONNECTED ATTRACTIONS INDUSTRY

The attractions industry is expanding and evolving rapidly, introducing new projects, players, and relationships. Covering this fast moving industry, blooloop brings attractions professionals together online and in-person with up-to-date news, interviews, commentary, and events. In collaboration with Entertainment + Culture Advisors (ECA), blooloop is introducing a new resource that catalogs and explores the diverse mix of existing and emerging players that define the global attractions industry landscape. The ECA-blooloop Global Attraction Landscape is a dynamic industry reference that will grow and develop with regular updates that expand its coverage and respond to changes in the attractions community.

With its first release, the ECA-blooloop Global Attraction Landscape focuses on large-scale parks, including a diverse set of theme, amusement, cultural, and

marine parks, and profiles an initial selected group of 15 leading operators, 10 emerging players, and 5 pipeline projects. The profiles include company descriptions, existing and pipeline projects, and important partnerships, with a focus on notable intellectual property (IP) incorporation. Keeping pace with an expanding portfolio of players is an exciting challenge. ECA and blooloop look forward to the feedback from the attractions community as we work on this long term project to create a key reference for the industry.

ECA is an international advisory firm focused exclusively on strategy, market analysis, business planning, and feasibility for entertainment and attraction development. ECA works with the attractions industry's leading investors, institutions, developers, designers, licensors, and operators.

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1. Leading Operating Groups



Walt Disney Parks & Resorts

Overview

- Disney is the most powerful global brand among theme park owners and operators. Its theme parks are the industry leader in both attendance and revenues per capita, and command some of the highest headline ticket prices in the industry.
- Parks are developed as part of a larger destination development that includes hotels; retail, dining, and entertainment districts (RDE); meetings and conventions; and multiple attraction gates.
- Walt Disney Parks & Resorts owns and operates 6 theme parks in the U.S., and 3 abroad, including Hong Kong Disneyland, and Disneyland Paris and Walt Disney Studios Park; it also licenses out 2 parks in Japan: Tokyo Disneyland and Tokyo DisneySea. It also has two water parks in Orlando.

Notable Intellectual Property in Parks:

- Classic Disney Characters
- The Muppets
- Lucasfilm Ltd.
- Marvel Entertainment
- Pixar
- Disney Animation Studios
- Walt Disney Pictures (Fox/Lightstorm Entertainment)
- Avatar



Key Facts



Park Market Locations:
United States, France, Hong Kong, Japan

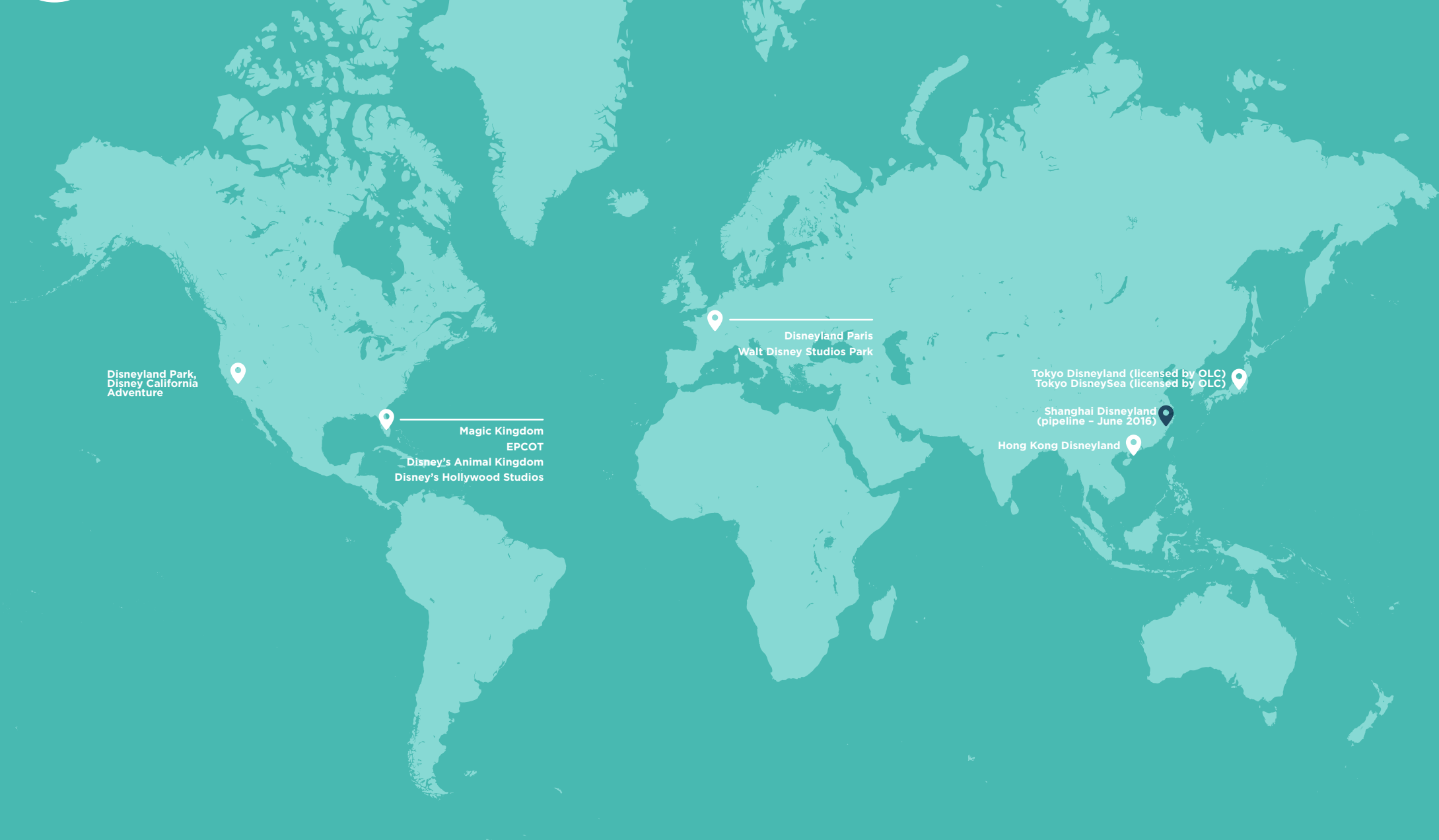


Image Credit: Walt Disney Parks & Resorts



Walt Disney Parks & Resorts

Park Locations





Walt Disney Parks & Resorts



Current Parks

	Operator	Location	Opening Year	Headline Price
Disneyland	The Walt Disney Company	Anaheim, United States	1955	USD 99
Disney California Adventure			2001	USD 99
Magic Kingdom		Orlando, United States	1971	USD 105
Epcot			1982	USD 97
Disney's Hollywood Studios			1989	USD 97
Disney's Animal Kingdom			1998	USD 97
Tokyo Disneyland (licensed)	Oriental Land Company, Ltd.	Chiba, Japan	1983	USD 64
Tokyo DisneySea (licensed)			2001	USD 64
Disneyland Paris	Euro Disney Associés S.C.A.	Paris, France	1992	USD 75
Walt Disney Studios Park			2002	USD 75
Hong Kong Disneyland	Hong Kong International Theme Parks Ltd.	Hong Kong, China	2005	USD 69

Note: All headline prices for parks in Europe include VAT.
Source: Company filings, Published Reports, and ECA

Image Credit: Walt Disney Parks & Resorts



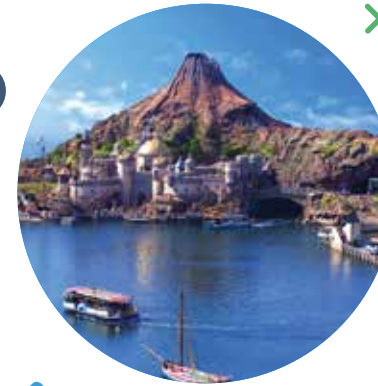
Walt Disney Parks & Resorts



↻ Licensed Parks

Tokyo Disney Resort

- Disney currently licenses its intellectual property directly to Oriental Land Company, Ltd. (OLC), a Japanese leisure and tourism company. OLC owns and operates Tokyo Disney Resort, a theme park destination development in Urayasu, Chiba, Japan (part of the Greater Tokyo area).
- Tokyo Disney Resort is anchored by two theme parks - Tokyo Disneyland and Tokyo DisneySea - and includes a RDE (retail, entertainment, and dining) district and 9 on-site hotels.
- OLC pays Disney for character and likeness licenses. It also leased Disney's Imagineers to design and build Tokyo Disneyland and Tokyo DisneySea.



- OLC has been able to execute and maintain Disney's world-class theme park standards, developing Tokyo Disney Resort into one of the most successful theme park resorts in the world.



Walt Disney Parks & Resorts



Recently Opened/Pipeline

Shanghai Disney Resort

- Shanghai Disney Resort is currently under construction and is expected to debut in June 2016. It is a joint venture between Shanghai Shendi Group, a state-owned enterprise that will own 57%, and Disney, which will own 43%. It is being developed at a reported cost of USD 5.5 billion and will be the largest theme park development in China to date, featuring:
 - Shanghai Disneyland theme park (est. cost of USD 4.5 billion)
 - Two themed hotels combining for 1,220 rooms
 - A 46,000 SQM retail, dining, and entertainment district
 - Conference center
 - Large areas for major future expansions
 - Announced headline adult pricing is USD 59 for standard admission (regular) and USD 80 during peak periods (such as Grand Opening, summer period, weekends and Golden Weeks)



Pandora: The Land of Avatar

- In 2012, Disney licensed the rights from Lightstorm Entertainment and 20th Century Fox to use the world of Avatar inside its theme parks. Currently, a themed land called Pandora: The Land of Avatar is under construction in Disney's Animal Kingdom in Orlando. With an estimated development cost of USD 500 million, it is expected to debut in early 2017.



Walt Disney Parks & Resorts



Recently Opened/Pipeline

Tokyo Disney Resort Expansion

- Tokyo Disney Resort is currently undergoing a 10-year, USD 4.5-billion expansion that will entail:
 - Doubling the size of Fantasyland at Tokyo Disneyland, which introduce a Beauty and the Beast themed area and an Alice in Wonderland themed area
 - A new Scandinavia-themed port that will be part of Lost River Delta at Tokyo DisneySea
 - Special viewing areas for parades and shows
 - Enhanced restaurants and shops
- Outside of Tokyo Disney Resort, no new theme parks have been planned or proposed by OLC.





Walt Disney Parks & Resorts

Recently Opened/Pipeline

Star Wars Additions

- At the beginning of 2016, Disney will start development of a new, 14-acre Star Wars Land at the Disneyland park in Anaheim.
- Starting mid-November 2015, several Star Wars features will be added to Tomorrowland, including a "Star Wars Launch Bay," which will allow visitors to view upcoming Star Wars feature film clips and interact with Star Wars characters.
- A Star Wars Land is also planned for the Hollywood Studios park in Florida, but a start date on development has not been announced.





Merlin Entertainments plc

Overview

- By attendance, Merlin Entertainments is the second largest visitor attraction operator in the world after Disney. As of year-end 2015, Merlin operated 111 attractions in 23 countries across four continents.
- The majority of the company's portfolio consists of "Midway" attractions, which are indoor, smaller scale and have a short length of stay. Well-known examples include Madame Tussauds wax museums, SEA LIFE aquariums, The Dungeons interactive history/adventure exhibits, LEGOLAND Discovery Centre children's attractions, and the London Eye and Orlando Eye observation wheels.
- In addition, Merlin Entertainments owns and operates six LEGOLAND parks worldwide and six other individually branded resort theme parks.
- Merlin Entertainments licenses the rights to the LEGO brand from the LEGO Co. for the LEGOLAND attraction businesses. In 2014, Merlin reported that it had made progress towards establishing and consolidating partnerships with DreamWorks Animation and BBC Worldwide.

Notable Intellectual Property in Parks:

- LEGO (LEGO Co.)
- Cbeebies (BBC)
- Angry Birds (Rovio)
- Madagascar (DreamWorks)
- Legends of Chima (LEGO Co.)
- Ninjago (LEGO Co.)
- How to Train Your Dragon (DreamWorks; 2016)
- Kung Fu Panda (DreamWorks; 2016)
- SAW (Lionsgate)



Key Facts

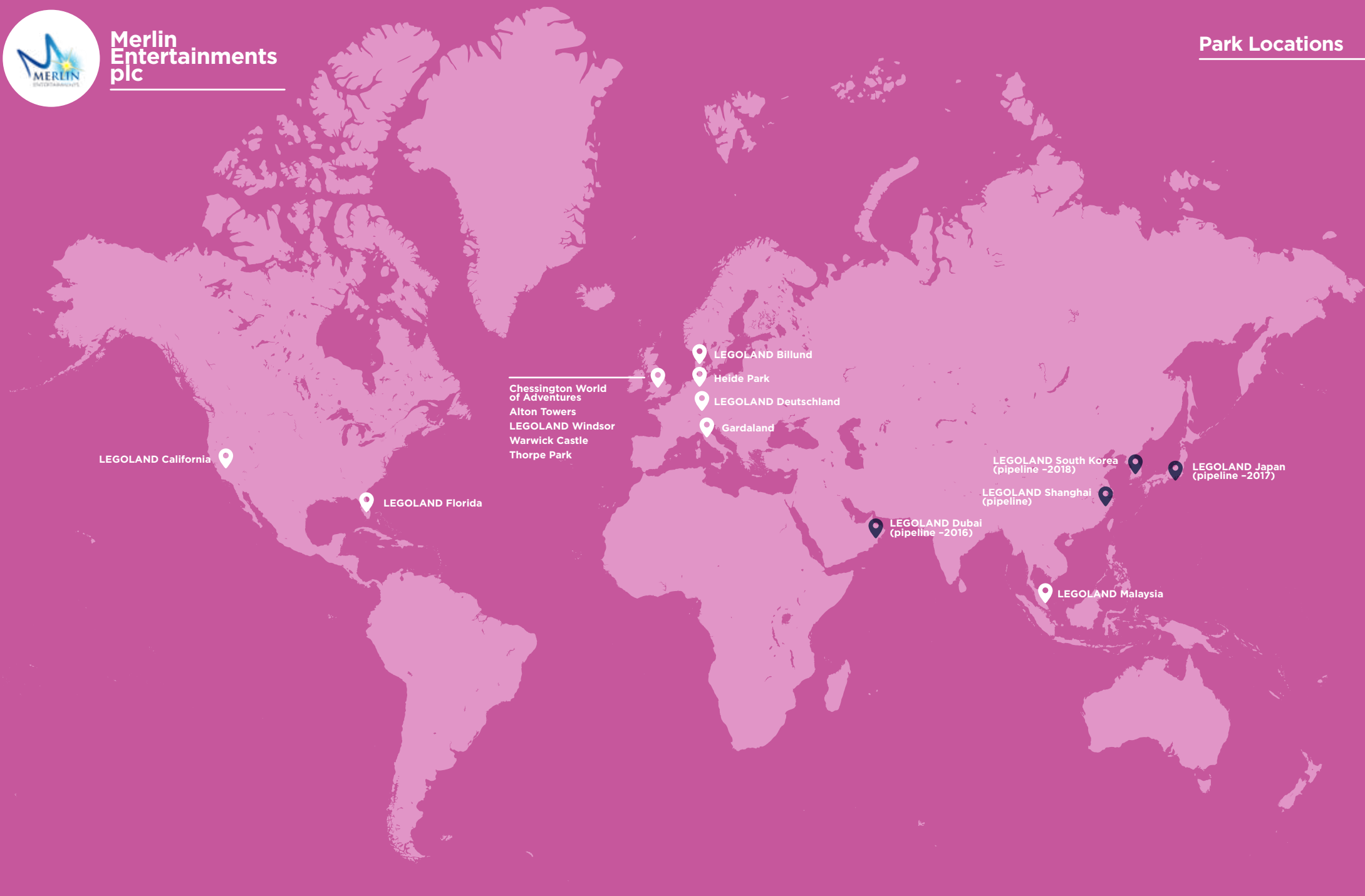


Park Market Locations:
United States, Malaysia, Europe



Merlin Entertainments plc

Park Locations





Merlin Entertainments plc

Current Parks

	Operator	Location	Opening Year	Headline Price
Warwick Castle		Warwick, United Kingdom	N/A	USD 37
LEGOLAND Billund		Billund, Denmark	1968	USD 49
Gardaland Resort		Castelnuovo del Garda, Italy	1975	USD 43
Heide Park		Soltau, Germany	1978	USD 50
Thorpe Park Resort		Chertsey, United Kingdom	1979	USD 76
Alton Towers		Alton, United Kingdom	1980	USD 76
Chessington World of Adventures	Merlin Entertainments	Chessington, United Kingdom	1987	USD 72
LEGOLAND Windsor		Windsor, United Kingdom	1996	USD 75
LEGOLAND California		San Diego, United States	1999	USD 89
LEGOLAND Deutschland		Günzburg, Germany	2002	USD 47
LEGOLAND Florida		Winter Haven, United States	2011	USD 89
LEGOLAND Malaysia		Nusajaya, Malaysia	2012	USD 46

Note: All headline prices for parks in Europe include VAT.
Source: Company filings, Published Reports and ECA

Image Credit: Merlin Entertainments



Merlin Entertainments plc

Recently Opened/Pipeline

LEGOLAND Dubai

Merlin is engaged in a partnership with Meraas Holding, a Dubai-based property developer, to build a LEGOLAND park within Dubai Parks & Resorts, a multi-theme-park project. The park is reported to open in late 2016 at an estimated development cost of USD 300 million.



LEGOLAND Japan

In June 2014, Merlin announced their plans for LEGOLAND Japan in the Nagoya waterfront district. The park is scheduled to open in 2017 with an estimated investment of USD 300 million.



LEGOLAND South Korea

In November 2014, Merlin announced plans for LEGOLAND South Korea. The park is scheduled to open in 2018 with an estimated investment of USD 300 million. The park will be situated on an island in Chuncheon, approximately one hour east of Seoul.



LEGOLAND China

In October 2015, Merlin and China Media Capital (CMC) announced a joint venture to develop a LEGOLAND Park in Shanghai and other attractions in China. Merlin is considering additional LEGOLAND parks in China in the future.



Image Credit: Merlin Entertainments



Universal Parks & Resorts

Overview

- Universal Parks & Resorts is the theme park division of NBCUniversal, a wholly owned subsidiary of Comcast Corporation.
- It currently owns and operates three theme parks – Universal Studios Hollywood in Los Angeles, Universal Studios Florida and Universal’s Islands of Adventure in Orlando, FL. It also has two licensed parks abroad: Universal Studios Japan and Universal Studios Singapore.
- Parks are developed as part of a larger destination development that includes hotels, RDE district (i.e. Universal CityWalk), and – as in Orlando – multiple attraction gates.
- Similar to Disney, Universal Parks & Resorts has access to a vast collection of film and media properties created and acquired by its parent company. It also commonly licenses IP from other studios and networks, including Harry Potter (Warner Bros.), The Simpsons (20th Century Fox), Shrek (DreamWorks Animation), and Marvel Comic Book Characters (Marvel Entertainment).

Notable Intellectual Property in Parks:

- Harry Potter (Warner Bros.)
- Transformers (Hasbro)
- Jurassic Park
- Despicable Me
- The Simpsons (Fox)
- Shrek (DreamWorks)
- The Walking Dead (AMC)
- Dr. Seuss
- The Fast and the Furious
- Marvel Entertainment (Disney)



Key Facts



Park Market Locations:
United States, Japan, Singapore





Universal Parks & Resorts

Park Locations





Universal Parks & Resorts

Current Parks

	Operator	Location	Opening Year	Headline Price
Universal Studios Hollywood	Universal Parks & Resorts	Hollywood, United States	1964	USD 95
Universal Studios Florida		Orlando, United States	1990	USD 105
Universal's Islands of Adventure		Orlando, United States	1999	USD 105
Universal Studios Japan (licensed)	USJ Co., Ltd.	Osaka, Japan	2001	USD 60
Universal Studios Singapore (licensed)	Genting Group	Singapore	2010	USD 59

Source: Company filings, Published Reports, and ECA

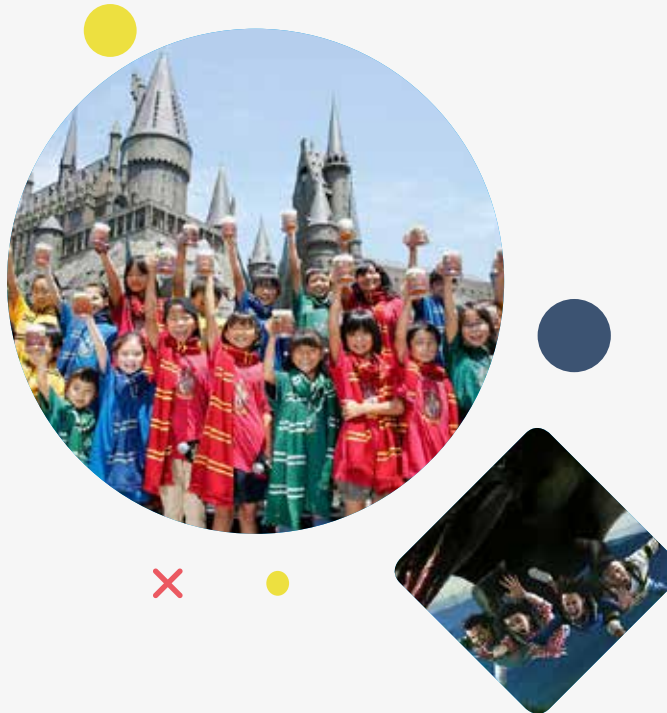


Universal Parks & Resorts

🕒 Licensed Parks

Universal Studios Japan

- USJ Co., Ltd. is the licensee for Universal Studios Japan.
- Opened in 2001, Universal Studios Japan is the highest attended Universal Studios theme park.
- The majority of visitors to Universal Studios Japan are Japanese residents (including domestic tourists), and tourists from nearby Asian countries, e.g. South Korea, Taiwan, and Hong Kong.
- The theme park is supported by a CityWalk RDE district, and five adjacent hotels.
- In July 2014, Universal Studios Japan introduced The Wizarding World of Harry Potter area, which reportedly cost ¥45 billion (approx. USD 400+ million) to develop.
- In September 2015, it was reported that U.S. cable operator Comcast Corp. was negotiating to buy a possible stake in USJ Co., Ltd.. It would purchase the stake from Goldman Sachs and other USJ owners through NBCUniversal, the operator of Universal Parks & Resorts in U.S. The deal was finalized in November 2015.



Universal Studios Singapore

- Genting Group is the licensee for Universal Studios Singapore on Sentosa Island.
- Opened in 2010, Universal Studios Singapore is the smallest Universal Studios theme park, as construction was constrained by the limited land area on Sentosa Island. The theme park itself covers 49 acres and is part of a larger entertainment resort development, Resorts World Sentosa (RWS), which spans 124 acres.
- There are 6 hotels on site as part of RWS, combining for 1,845 rooms, as well as an RDE district named FestiveWalk, which features over 60 restaurants and 35 retail stores.
- Other RWS attractions include a casino, a marine life park with an aquarium and a water park, a maritime experiential museum, and free outdoor shows.

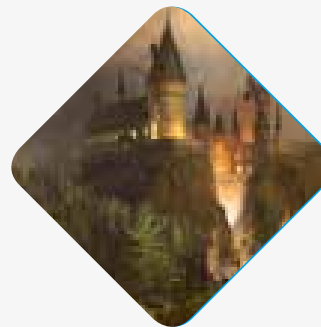


Universal Parks & Resorts

Recently Opened/Pipeline

Universal Studios Hollywood Expansion

- The Wizarding World of Harry Potter is currently under construction at Universal Studios Hollywood and is scheduled to debut in April 2016. It is expected to be a transformative expansion to the theme park, one that will drive a significant increase in attendance and revenues.
- In summer 2015, the Studio Tour ride at Universal Studios Hollywood introduced a new featured segment, "Fast & Furious – Supercharged," a hydraulic-motion based ride that will immerse riders into the world of the Fast & Furious series.



Universal Orlando Resort Expansion

- Universal Orlando Resort, a destination resort featuring two theme parks (Universal Studios Florida and Universal's Islands of Adventure), Universal CityWalk (a 30-acre dining, shopping and entertainment complex) and four on-site resort hotels including the new Universal's Cabana Bay Beach Resort, has unveiled 18 new guest experiences in the past five years.
- Notable new experiences include the highly successful Wizarding World of Harry Potter (2010), Despicable Me Minion Mayhem (2012), Transformers The Ride (2013), and Springfield themed area (2013). In 2014, Diagon Alley opened at Universal Studios Florida as the second phase to the Wizarding World of Harry Potter, linking two parks together and creating the first centrally themed, multi-park experience.
- Opening in 2016 will be Universal Orlando's fifth on-site hotel (Loews Sapphire Falls Resort) and Skull Island: Reign of Kong, a major new attraction in Islands of Adventure. Universal's Volcano Bay, a new water theme park experience, will open in 2017 to become the third park at Universal Orlando Resort. In addition, the Fast & Furious: Supercharged attraction will open in 2017 at Universal Studios Florida.



Universal Parks & Resorts

Recently Opened/Pipeline

Universal Studios Moscow (Proposed)

- An indoor Universal Studios park project located in the south of Moscow was announced in 2012. The scheduled opening year for the park has been reported to be 2022 or later.
- This Universal park will be the first theme park in or around Moscow, and the first indoor Universal theme park.
- The estimated size of the theme park is 150,000 square meters (1.6 million square feet).
- The theme park will be part of a larger USD 3 billion destination development project that will span 1.2 million square meters. In addition to a Universal theme park, the project will include an arena, winter garden, a musical theater as well as a shopping mall and hotels.



Universal Studios Beijing (Proposed)

- The planned destination resort project will span 1,000 acres in Tongzhou, an eastern suburb of Beijing. The theme park itself, along with related facilities, is expected to span 300 acres.
- Joint venture between Beijing Shouhuan Cultural Tourism Investment Co. Ltd. (a consortium of four Chinese state-owned companies) and Universal Parks & Resorts. The latter will reportedly have a 30% stake in construction and ownership, and a 70% stake in management and operations.
- In addition to a Universal Studios theme park, the project will feature a CityWalk RDE district and themed hotels.
- The theme park will feature many of the movie-centric environments and rides that can be found in existing Universal Studio parks, and will introduce new attractions reflecting China's cultural heritage.
- Reported initial USD 3.3 billion capital investment.
- Scheduled to debut in 2019 or 2020.



Parques Reunidos



Overview

- Parques Reunidos, based in Madrid, Spain, owns and operates an extensive portfolio of amusement parks, nature/animal parks, theme parks, zoos, water parks, and family entertainment centers. In total, the company runs 56 different attractions in 12 countries.
- In 2007, Parques Reunidos acquired Palace Entertainment in the United States.
- It is owned by Arle Capital, a UK-based private equity fund.
- Parques Reunidos currently owns and operates 13 theme parks and amusement parks in 8 different countries, spread across Europe and the U.S..
- The majority of the company's parks are smaller-scale, regional amusement parks.
- Parques Reunidos licenses intellectual property from a number of licensors, including various Warner Bros. IP featured at Parque Warner Madrid, as well as IP from Nickelodeon, 20th Century Fox, and the Smurfs.



Notable Intellectual Property in Parks:

- DC Comics (Warner Bros.)
- Looney Tunes (Warner Bros.)
- Hanna-Barbera (Warner Bros.)
- The Walking Dead (AMC)
- Nickelodeon (Viacom)
- Ice Age (Fox)
- Smurfs

Key Facts



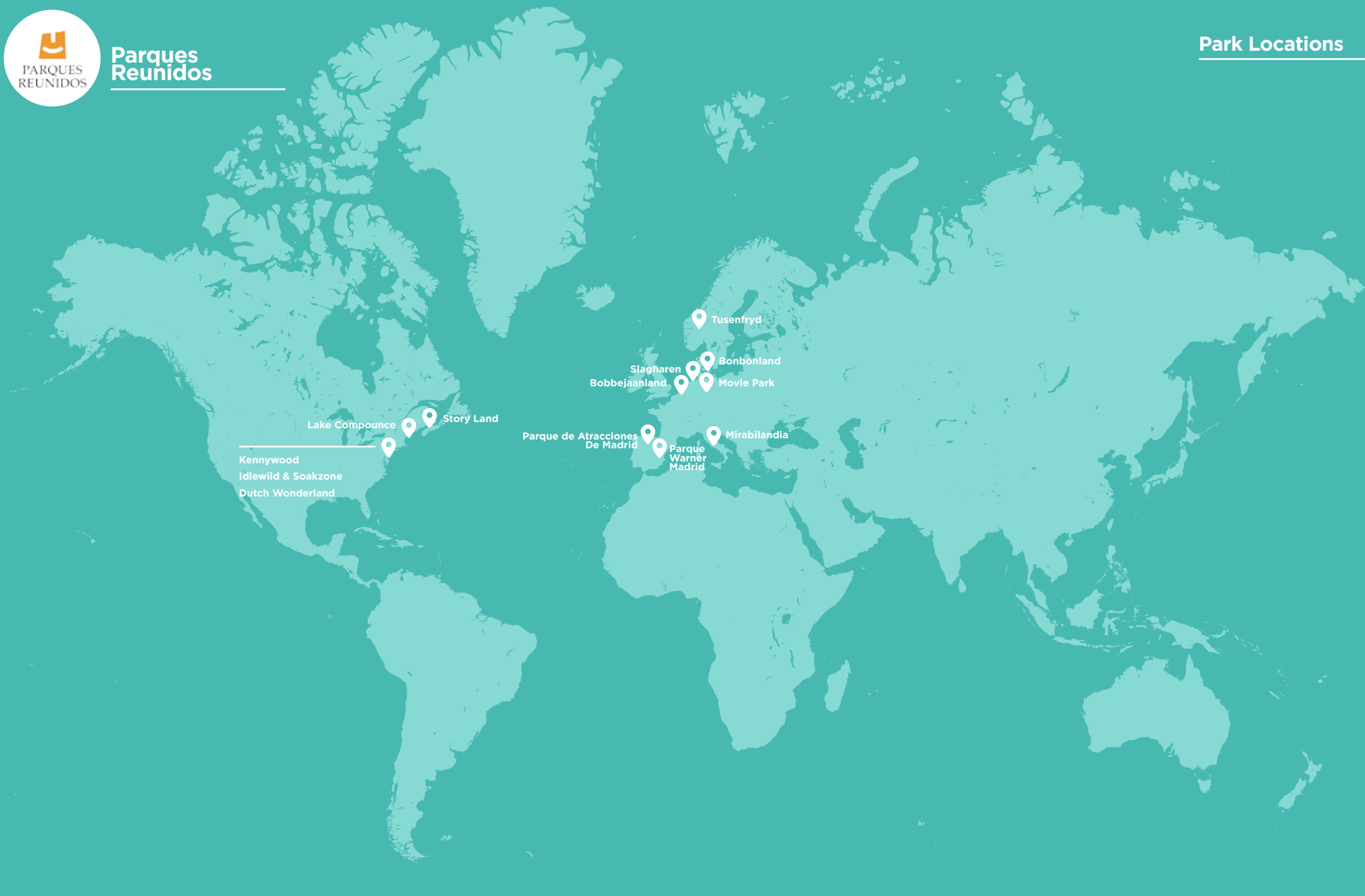
Park Market Locations:

United States, Spain, Italy, Germany, Denmark, Netherlands, Belgium, Norway



Parques Reunidos

Park Locations





Parques Reunidos



Current Parks

	Operator	Location	Opening Year	Headline Price
Lake Compounce	Parques Reunidos	Bristol, United States	1846	USD 41
Idlewild & Soakzone		Ligonier, United States	1878	USD 42
Kennywood		West Mifflin, United States	1898	USD 42
Story Land		Glen, United States	1954	USD 32
Bobbejaanland		Kasterlee, Belgium	1961	USD 43
Dutch Wonderland		Lancaster, United States	1963	USD 40
Slagharen		Slagharen, Netherlands	1963	USD 35
Parque de Atracciones de Madrid		Madrid, Spain	1969	USD 41
Tusenfryd		Vinterbro, Norway	1988	USD 52
Bonbonland		Holmegaard, Denmark	1992	USD 34
Mirabilandia		Savio RA, Italy	1992	USD 45
Movie Park		Bottrop, Germany	1996	USD 47
Parque Warner Madrid		Madrid, Spain	2002	USD 51

Source: Company filings, Published Reports, and ECA

Image Credit: Parques Reunidos



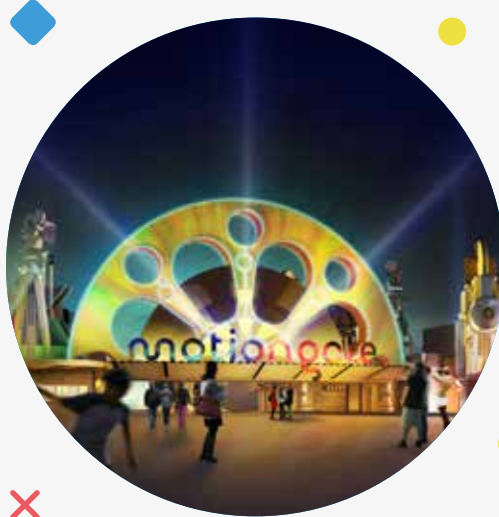
Parques Reunidos



Recently Opened/Pipeline Projects

Management Services

- Parques Reunidos recently signed contracts with Dubai Parks and Resorts to manage two large theme parks in Dubai, UAE – motiongate Dubai and Bollywood Parks Dubai – that are set to debut in 2016. The former will feature characters licensed from DreamWorks Animation, Lionsgate, and Sony Pictures.
- The company is continuing to explore opportunities for management services in the Middle East (outside the UAE), Eastern Europe, and Asia-Pacific (particularly China and Vietnam).
- Management services aside, no new parks have been planned or proposed by Parques Reunidos. Historically, the company has expanded its ownership of parks through acquisition.



Mall-Based Attractions

In addition to theme parks, the company is exploring the opportunity for family leisure products – specifically aquariums, indoor water parks, themed play areas, and small mammal interactive exhibits – that can be integrated within large-scale shopping malls. It hopes to have one open by as early as 2017.



Image Credit: Parques Reunidos and Dubai Parks and Resorts



SeaWorld Parks & Entertainment

Overview

- SeaWorld Park & Entertainment is best known for its SeaWorld marine theme parks and signature orca shows. There are currently three SeaWorld locations: San Diego, Orlando, and San Antonio.
- The company also owns and operates three regional theme parks – Busch Gardens Tampa Bay, Busch Gardens Williamsburg, and Sesame Place – five water parks, and Discovery Cove, an immersive marine animal attraction.
- SeaWorld’s licensing of third-party intellectual property is limited. Most notably, the company licenses the Busch Gardens name (from Anheuser-Busch InBev) for its Busch Gardens theme parks, and Sesame Street (from Sesame Workshop) for its Sesame Place theme park.
- In 2013, SeaWorld secured the rights to the Madagascar IP from DreamWorks, and the Madagascar LIVE show had a limited run at SeaWorld San Diego, SeaWorld Orlando, and Busch Gardens Tampa.



Notable Intellectual Property in Parks:

- Shamu
- Busch Gardens
- Sesame Street (Sesame Workshop)
- The Polar Express (Warner Bros.)
- Franklin and Friends (Nickelodeon)
- Madagascar (Dreamworks)

Key Facts



Park Market Locations:
United States





SeaWorld Parks & Entertainment

Park Locations





SeaWorld Parks & Entertainment

Current Parks

	Operator	Location	Opening Year	Headline Price
Busch Gardens Tampa Bay	SeaWorld Parks & Entertainment	Tampa Bay, United States	1959	USD 97
SeaWorld San Diego		San Diego, United States	1964	USD 89
SeaWorld Orlando		Orlando, United States	1973	USD 97
Busch Gardens Williamsburg		Williamsburg, United States	1975	USD 77
Sesame Place		Langhorne, United States	1980	USD 65
SeaWorld San Antonio		San Antonio, United States	1988	USD 69

Source: Company filings, Published Reports, and ECA

Image Credit: SeaWorld Entertainment and PGAV Destinations



SeaWorld Parks & Entertainment

Recently Opened/Pipeline

- SeaWorld is currently exploring opportunities to expand its portfolio of parks into international markets.
- In August 2014, the company announced that it executed a letter of intent (LOI) with Village Roadshow Theme Parks to co-develop theme parks in China, Southeast Asia, India, and Russia.
- Additionally, the company previously announced in May 2014 that it is working with an unnamed partner in the Middle East to potentially expand into the region.

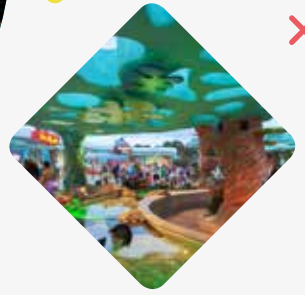
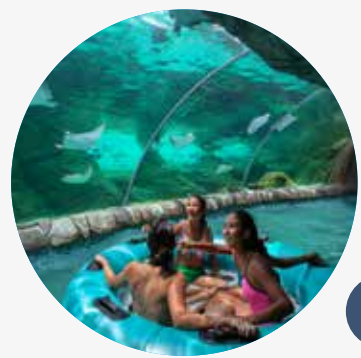


Image Credit: SeaWorld Entertainment and PGAV Destinations



Six Flags Entertainment Corporation



Overview

- Six Flags currently owns and operates 11 large-scale amusement parks throughout North America: nine in the United States, one in Canada and one in Mexico.
- The company filed for Chapter 11 bankruptcy protection in June 2009, and successfully exited the restructuring in 2010.
- Additionally, Six Flags operates, but does not own, two "Partnership Parks" in the U.S.: Six Flags Over Texas and Six Flags Over Georgia.
- Six Flags holds exclusive licenses for theme park usage of various Warner Bros. IP, including Looney Tunes, DC Comics and Hanna-Barbera.
- New rides based on DC Comics IP have opened at Six Flags Over Texas, Six Flags St. Louis, and Six Flags Fiesta Texas.



Notable Intellectual Property in Parks:

- Looney Tunes (Warner Bros.)
- DC Comics (Warner Bros.)
- Hanna-Barbera (Warner Bros.)

Key Facts



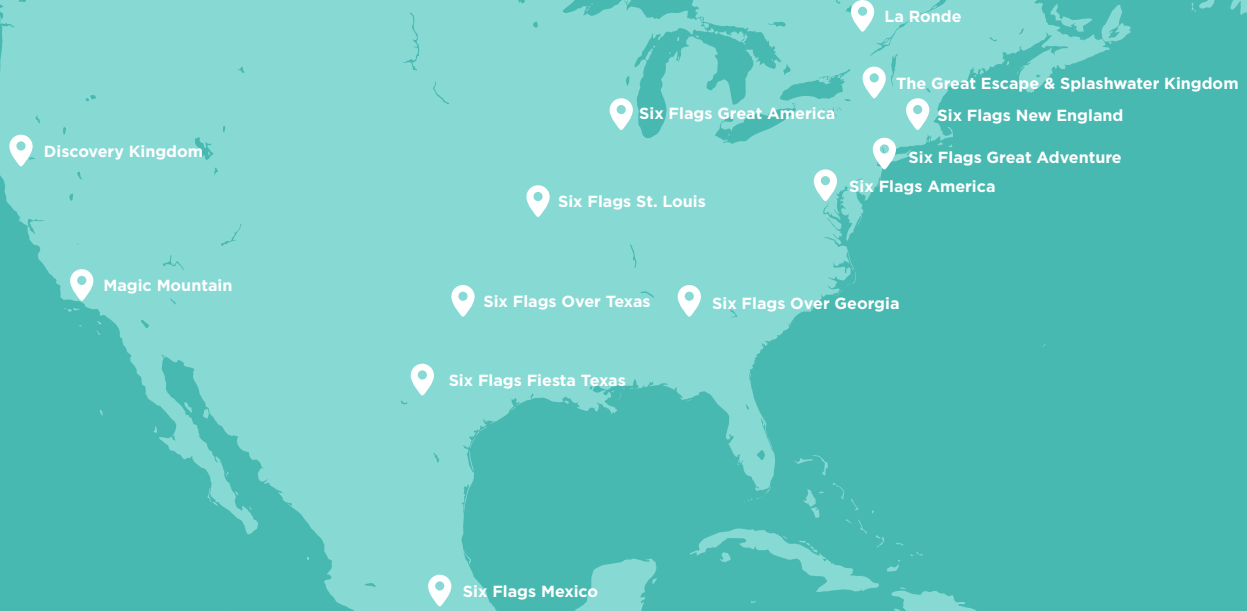
Park Market Locations:
United States, Mexico, Canada





Six Flags Entertainment Corporation

Park Locations





Six Flags Entertainment Corporation



Current Parks

	Operator	Location	Opening Year	Headline Price
Six Flags New England	Six Flags Entertainment Corp.	Springfield, United States	1870	USD 62
The Great Escape & Splashwater Kingdom		Queensbury, United States	1954	USD 58
Six Flags Over Texas		Arlington, United States	1961	USD 69
Six Flags Over Georgia		Atlanta, United States	1967	USD 64
Six Flags Discovery Kingdom		Vallejo, United States	1968	USD 66
Six Flags Magic Mountain		Los Angeles, United States	1971	USD 77
Six Flags St. Louis		Eureka, United States	1971	USD 62
Six Flags America		Baltimore, United States	1973	USD 63
Six Flags Great Adventure		Jackson, United States	1974	USD 70
Six Flags Great America		Chicago, United States	1976	USD 69
Six Flags Fiesta Texas		San Antonio, United States	1992	USD 70
La Ronde		Montreal, Canada	1967	USD 51
Six Flags Mexico		Mexico City, Mexico	1982	USD 33

Source: Company filings, Published Reports, and ECA

Image Credit: Six Flags Entertainment Corporation



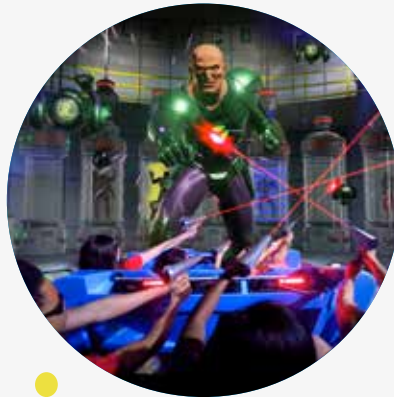
Six Flags Entertainment Corporation



Recently Opened/Pipeline Projects

Six Flags Theme Park in Dubai

- In April 2014, Six Flags and Meraas Leisure and Entertainment LLC, a subsidiary of Dubai-based property developer Meraas Holding, announced a strategic partnership to develop a Six Flags-branded theme park located in the mega-leisure development project Dubai Parks and Resorts.
- The park is planned to open in late 2017.
- The planned Dubai Parks and Resorts will consist of multiple attraction gates that will also include:
 - The Hollywood-themed motiongate Dubai
 - Bollywood Parks Dubai
 - LEGOLAND Dubai



Six Flags in China

- In June 2014, Six Flags signed a strategic partnership with Riverside Investment Group Co. Ltd., a Chinese real estate developer, to explore bringing multiple Six Flags parks to China over the next decade.
- The company is currently considering the Wuqing district of Tianjin for its first unit in China and has recently announced a second location in the Yangtze River Delta (YRD) region between Shanghai and Hangzhou.





Cedar Fair Entertainment Company

Overview

- Cedar Fair Entertainment Company currently owns and operates 11 large-scale amusement parks across North America, with 10 in the United States and 1 in Ontario, Canada. It also owns and operates three outdoor water parks and one indoor water park.
- Additionally, Cedar Fair manages and operates Gilroy Gardens Family Theme Park, which is owned by the City of Gilroy in California, United States.
- Cedar Fair's licensing of third-party intellectual property is limited. The most notable example is the Peanuts Characters - via Camp Snoopy - featured at Knott's Berry Farm. In 2016, new ride experiences incorporating the Mass Effect IP from Electronic Arts will appear at California's Great America and Carowinds.
- Cedar Fair previously had a licensing agreement with Nickelodeon, which expired in 2009.



Notable Intellectual Property in Parks:

- Peanuts Characters
- Mass Effect (Electronic Arts; 2016)
- Plants vs Zombies (Electronic Arts; 2016)

Key Facts

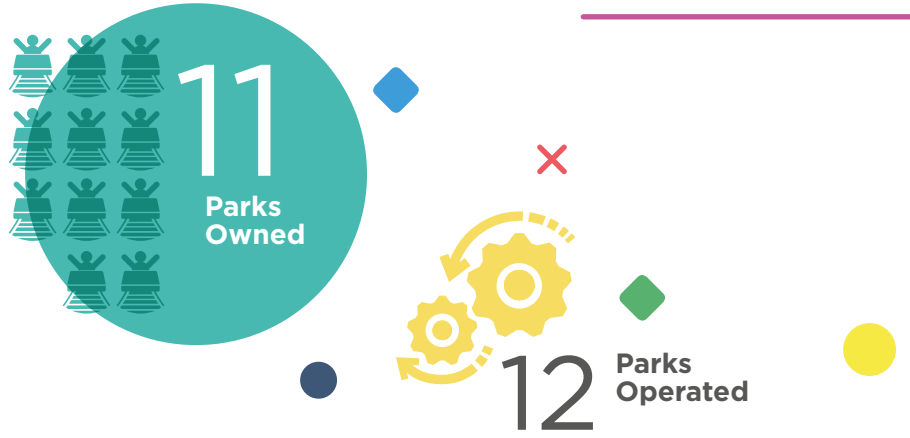
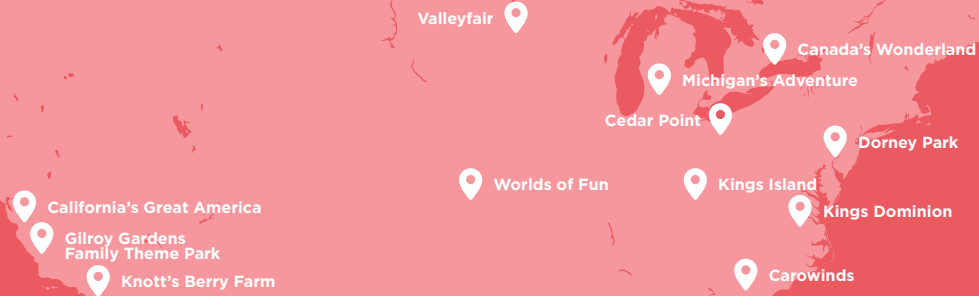


Image Credit: Cedar Fair



Cedar Fair Entertainment Company

Park Locations





Cedar Fair Entertainment Company

Current Parks

	Operator	Location	Opening Year	Headline Price
Cedar Point	Cedar Fair Entertainment Company	Sandusky, United States	1870	USD 64
Dorney Park		Allentown, United States	1884	USD 54
Knott's Berry Farm		Buena Park, United States	1940	USD 67
Michigan's Adventure		Muskegon, United States	1956	USD 35
Kings Island		Mason, United States	1972	USD 62
Carowinds		Charlotte, United States	1973	USD 60
Worlds of Fun		Kansas City, United States	1973	USD 55
Kings Dominion		Doswell, United States	1975	USD 65
California's Great America		Santa Clara, United States	1976	USD 64
Valleyfair		Shakopee, United States	1976	USD 48
Canada's Wonderland		Vaughan, Canada	1981	USD 51
Gilroy Gardens Family Theme Park		Gilroy, United States	2001	USD 52

Source: Company filings, Published Reports, and ECA

Image Credit: Cedar Fair



Cedar Fair Entertainment Company

Recently Opened/Pipeline

- No new amusement parks have been planned or proposed for Cedar Fair; instead the company has been focused on improving the experience at its current properties.
- Most notably, Cedar Fair plans to install a new set of interactive dark rides, branded "Amusement Dark," at 11 of its locations over the course of several years.
- The theming and storylines of the dark rides are being developed in-house. They revolve around a common theme of the different mystical creatures that reside under each park.
- The rides will be highly interactive and built on a digital infrastructure that will flexibly allow for changes and refreshes to the various themes and experiences.



- In 2016, a 4D experience based on the Mass Effect video game franchise will debut at California's Great America and a Plants vs. Zombies attraction will open at Carowinds. Both are IPs from video game publisher Electronic Arts (EA).

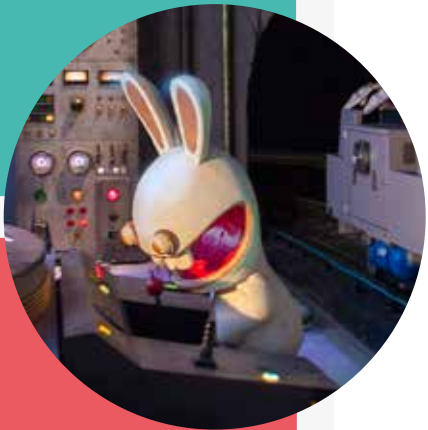


Compagnie des Alpes



Overview

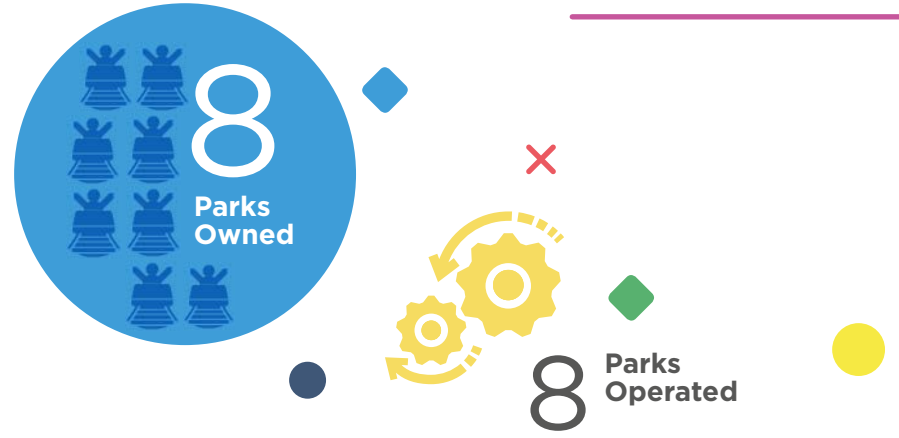
- Compagnie des Alpes (CDA) is one of the industry's leading European attraction operators with an attraction portfolio that includes theme parks, amusement parks, edutainment sites, aquariums, animal parks, and its Grévin brand of wax museums.
- CDA started in ski resort operations which remains a core part of their business. It currently owns and operates 11 ski resort properties throughout France.
- Within its attraction portfolio, CDA owns and operates eight theme/ amusement parks, with four in France, two in Belgium, one in Germany, and one in the Netherlands. CDA has sold parks recently including La Mer da Sable and Walibi Sud-Ouest.
- The company's licensing of intellectual property in its parks is limited. Currently, its most notable licensed IPs are Ubisoft's Raving Rabbids, implemented in Futuroscope park within a "5D" attraction, and the French comic book world of Asterix in Asterix park.



Notable Intellectual Property in Parks:

- Asterix
- Raving Rabbids (Ubisoft)

Key Facts



Park Market Locations:
 France, Germany, Belgium, Netherlands



Image Credit: Compagnie des Alpes and Joravision



Compagnie des Alpes

Park Locations





Compagnie des Alpes



Current Parks

	Operator	Location	Opening Year	Headline Price
France Miniature	Compagnie des Alpes	Élancourt, France	1891	USD 24
Bellewaerde Park		Leper, Belgium	1954	USD 35
Walibi Holland		Biddinghuizen, Netherlands	1971	USD 37
Fort Fun Abenteuerland		Bestwig-Wasserfall, Germany	1972	USD 30
Walibi Belgium		Wavre, Belgium	1975	USD 40
Walibi Rhone Alpes		Les Avenières, France	1979	USD 30
Futuroscope		Poitiers, France	1987	USD 47
Parc Asterix		Plailly, France	1989	USD 52

Note: All headline prices for parks in Europe include VAT.
Source: Company filings, Published Reports, and ECA

Image Credit: Compagnie des Alpes and Joravision

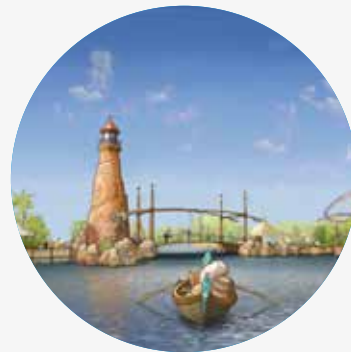


Compagnie des Alpes



Recently Opened/Pipeline

- While CDA's main business activities are concentrated in Europe, it remains interested in expanding to other international markets.
- With regards to its leisure parks business, CDA is currently focused on the Mediterranean region, in particular Morocco and Portugal:
 - In Casablanca, Morocco, CDA has a contract to provide operations support for Sindibad amusement park. The project was a renovating and reopening of a park that closed in 2008. CDA opened the new park in August 2015
 - CDA is also providing design, construction, and operation services for an unnamed park project in the south of Portugal



- Branches of CDA's Musée Grévin wax museum have opened in Montreal (2013), Prague (2014), and Seoul (2015). A new Grévin is planned for Vevey, Switzerland in 2016.





Village Roadshow Theme Parks

Overview

- Village Roadshow Theme Parks is a wholly owned division of Australian media company Village Roadshow Ltd..
- The company is Australia's leading theme park owner and operator with 2 theme parks located in Queensland's Gold Coast, (Warner Bros. Movie World movie-themed park and Sea World marine theme park).
- In addition to its theme parks, Village Roadshow owns and operates three Wet'n'Wild water parks (Gold Coast, Sydney, and Las Vegas), a water park resort, an animal farm attraction, and a dinner show.
- The company currently licenses IP from Warner Bros. for Warner Bros. Movie World. For Sea World, Village Roadshow currently licenses Nickelodeon IP.
- Village Roadshow had previously licensed content from Cartoon Network (1999 to 2007), followed by Sesame Street (2007 to 2011), and Blue Sky/Fox (2014).



Notable Intellectual Property in Parks:

- DC Comics Characters (Warner Bros.)
- Looney Tunes (Warners Bros.)
- Hanna-Barbera (Warner Bros.)
- Nickelodeon (Viacom)

Key Facts



Park Market Locations: Australia



Image Credit: Village Roadshow Theme Parks



**Village Roadshow
Theme Parks**

Park Locations





Village Roadshow Theme Parks



Current Parks

	Operator	Location	Opening Year	Headline Price
Sea World	Village Roadshow Theme Parks	Gold Coast, Australia	1971	USD 62
Warner Bros. Movie World			1991	USD 62

Source: Company filings, Published Reports, and ECA

Image Credit: Village Roadshow Theme Parks



Village Roadshow Theme Parks

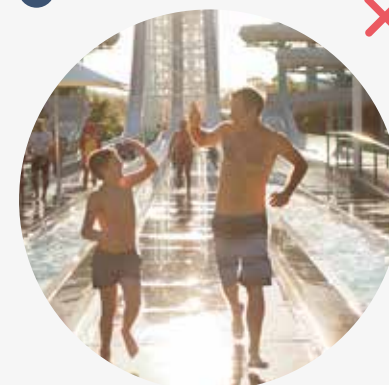
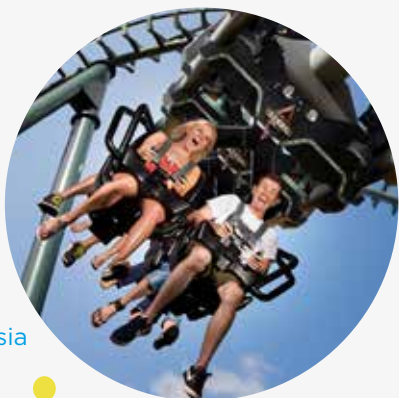


Recently Opened/Pipeline

Active Exploration in Asia

Other notable activity in Asia includes:

- In March 2015, signed an agreement to establish a funds management business with CITIC Trust Co. Ltd., one of China's largest finance conglomerates. Funds raised will be for investing in theme parks, entertainment facilities, and related real estate development throughout Asia with a particular focus on China.
- Letter of intent with SeaWorld Entertainment to co-develop potential theme park opportunities in China, Southeast Asia, India, and Russia.
- Letter of intent with Symmetry Property Development LLC to co-develop a theme park project in Wuqing, Tianjin, China.
- Memorandum of Understanding (MOU) with the government of the Gyeongsangnam-do Province in South Korea to join 20th Century Fox in the design and management of a theme park in Korea.



- In November 2015, Village Roadshow announced a joint partnership with Mission Hills and Guangxi Investment Group for the establishment of Wet'n' Wild Haikou. This will be a destination water theme park, similar to VRL's Wet'n' Wild Gold Coast, Wet'n' Wild Sydney and Wet'n' Wild Las Vegas, covering 50,000 square meters (both outdoor/indoor) and with reported investment of RMB 500 million. Scheduled opening is in the fourth quarter of 2016.
- Consultancy services project coordination agreement with China Studio Theme Parks Investment Ltd. for a planned destination theme park in Guangdong Province, China.
- Working closely with Sunway Group Malaysia to assess the potential for a hybrid Sea World / ride park in Johor Bahru, Malaysia.



Shenzhen Overseas Chinese Town Co. Ltd. (OCT)



Overview

- A pioneer in China's regional theme park industry, OCT Group, headquartered in Shenzhen, entered the theme park business with the opening of its first park in 1989.
- After more than 20 years of development history and experience in the industry, it has become the leading domestic park operator and developer as well as one of the top 5 theme park chains worldwide based on total park attendance.
- There are four main sectors/brands of OCT's theme park business:
 - Regional theme/amusement parks such as Happy Valley and its sister water parks (Playa Maya)
 - Eco-resorts (OCT East, OCT Yunnan, etc.)
 - Urban entertainment district, OCT Bay (children's role-play attraction, aquarium & spectacular shows)
 - Scenic attractions and cultural parks like Windows of World and Splendid China



Notable Intellectual Property in Parks:

- N/A

Key Facts



Park Market Locations:
 Shenzhen, Beijing, Shanghai, Tianjin, Wuhan, Chengdu, and Changsha





Shenzhen Overseas Chinese
Town Co. Ltd. (OCT)

Park Locations





Shenzhen Overseas Chinese Town Co. Ltd. (OCT)



Current Parks

	Operator	Location	Opening Year	Headline Price
Splendid China, Shenzhen	OCT	Shenzhen, China	1989	USD 29
Windows of World Shenzhen		Shenzhen, China	1994	USD 29
Windows of World Changsha		Changsha, China	1997	USD 24
Happy Valley Shenzhen		Shenzhen, China	1998	USD 33
Happy Valley Beijing		Beijing, China	2006	USD 38
OCT East, Shenzhen		Shenzhen, China	2007	USD 33
Happy Valley Shanghai		Shanghai, China	2009	USD 38
Happy Valley Chengdu		Chengdu, China	2009	USD 33
Happy Valley Wuhan		Wuhan, China	2012	USD 29
Happy Valley Tianjin		Tianjin, China	2013	USD 29

Source: Company filings, Published Reports, and ECA

Image Credit: Shenzhen Overseas Chinese Town Co. Ltd. (OCT) and Proslide



Shenzhen Overseas Chinese Town Co. Ltd. (OCT)



Recently Opened/Pipeline

Happy Valley Liuzhou, Guangxi Province

- OCT has recently revealed its plan to construct a Happy Valley theme park in Liuzhou, Guangxi Province (Southern China).
- The USD 195 million theme park will feature 6 themed zones with 30+ rides and attractions. Covering a site area of over 120 acres, Happy Valley Liuzhou is scheduled to open by the end of 2016.
- OCT also has a strategic plan to enter other provincial capital cities in China and add 2-3 new locations to its park portfolio in the near future.



Expansion of Existing Parks

- Additionally, OCT will be expanding two existing Happy Valley parks, Happy Valley Shanghai and Happy Valley Beijing.
- The latter expansion may involve a second-gate theme park.



Happy Valley Nanjing

- OCT has announced a plan to build a Happy Valley Theme park and second gate water park as part of their cultural tourism developments in Nanjing with a reported total investment of RMB 10 billion. The planned total land area is approximately 3,947 mu (650 acres), including 665 mu (110 acres) allocated for theme park and water park developments.





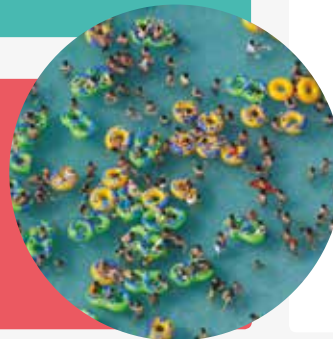
Guangdong Chimelong Group Co. Ltd.

Overview

- Chimelong Group is a top Chinese operator based in Guangdong Province with notable existing parks in Guangzhou and Zhuhai/Hengqin Island.
- Chimelong currently owns and operates three theme parks (Chimelong Paradise, Chimelong Safari Park, Chimelong Ocean Kingdom), one water park, one crocodile park, and three circus shows (the latest opened November 1, 2015, for the 2nd Chinese International Circus Festival) which have built up attendance, market awareness and scale over time.
- The parks are developed as part of larger destination developments that include hotels, un-gated retail, dining, and entertainment (RDE) districts, meeting and convention facilities, and multiple attractions.
- With the recent introduction of its Zhuhai Hengqin Chimelong International Ocean Resort, Chimelong elevated the investment scale and quality standard for both its park development and the industry in China. The resort is located on Hengqin Island in Zhuhai, next to Macau, and currently features the Chimelong Ocean Kingdom theme park, three themed hotels, and two circuses.

Notable Intellectual Property in Parks:

- N/A



Key Facts

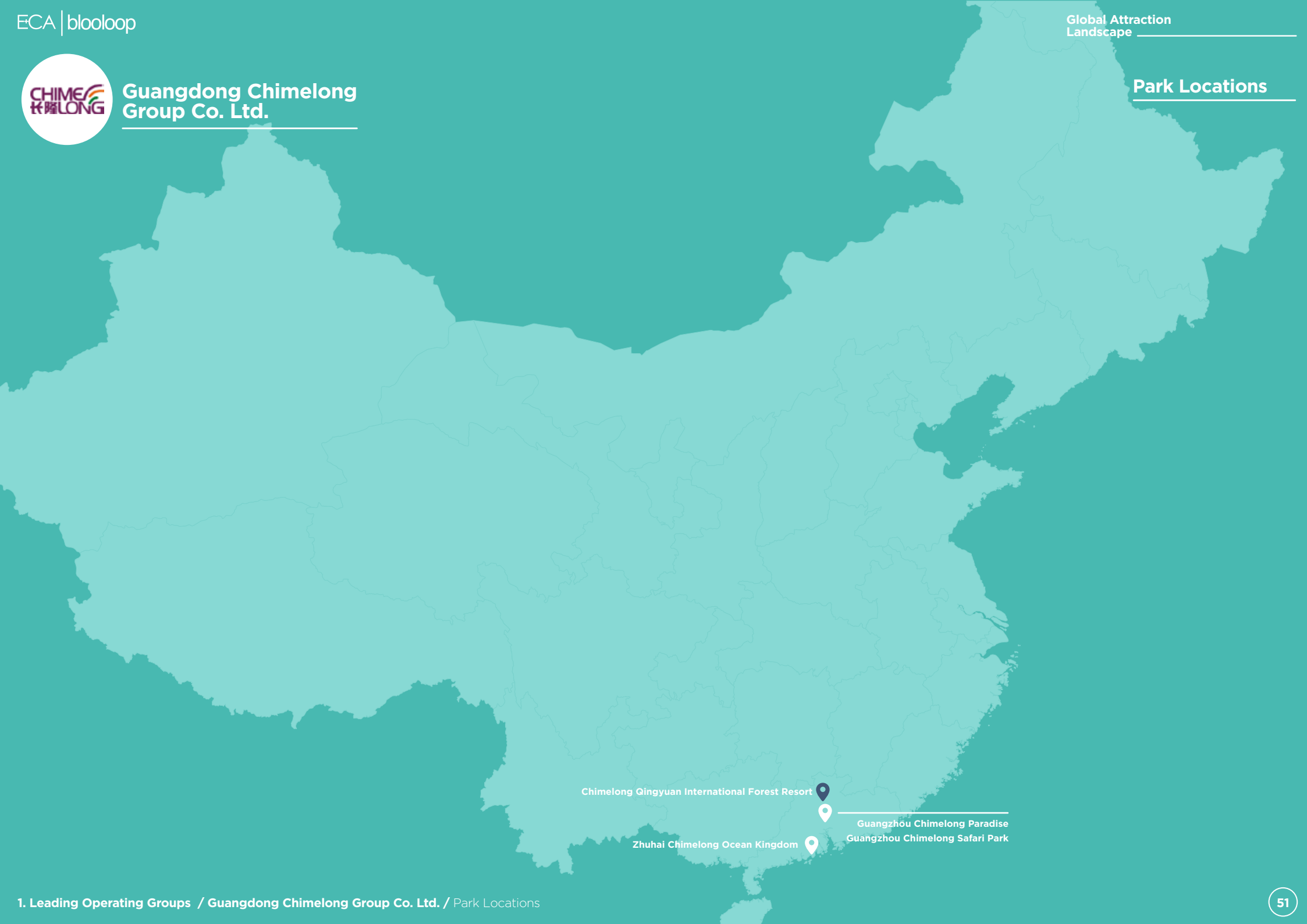


Park Market Locations:
Guangzhou (Panyu), Zhuhai (Hengqin)



Guangdong Chimelong
Group Co. Ltd.

Park Locations



Chimelong Qingyuan International Forest Resort



Zhuhai Chimelong Ocean Kingdom



Guangzhou Chimelong Paradise
Guangzhou Chimelong Safari Park



Guangdong Chimelong Group Co. Ltd.

Current Parks

	Operator	Location	Opening Year	Headline Price
Chimelong Paradise	Guangdong Chimelong Group Co. Ltd.	Guangzhou, China	2006	USD 41
Chimelong Safari Park		Guangzhou, China	1997	USD 46
Chimelong Ocean Kingdom	Zhuhai Chimelong Investment & Development Co. Ltd	Zhuhai, China	2014	USD 57

Source: Company filings, Published Reports, and ECA



Guangdong Chimelong Group Co. Ltd.

Recently Opened/Pipeline

Zhuhai Hengqin Chimelong International Ocean Resort

- Situated on southern Hengqin Island in Zhuhai and next to Macau SAR, this resort consists of several major attractions, theme parks, and hotels.
- For the current first phase, the resort consists of Chimelong Ocean Kingdom theme park which opened in 2014, in addition to the Chimelong International Circus, Chimelong New Circus Theatre, and three hotels (Chimelong Hengqin Bay Hotel, Chimelong Penguin Hotel, Chimelong Circus Hotel). The total investment of the first phase is reported to be more than RMB 20+ billion.
- Chimelong has future attraction and resort expansion plans to be announced in the future.

Chimelong Qingyuan International Forest Resort

- Chimelong broke ground on its third integrated attraction destination resort, located in the mountains near the town of Qingyuan, approximately an hour north of Guangzhou. The Chimelong Qingyuan International Forest Resort will be part of a 13.5 square miles area of natural land and have a reported investment of RMB 30 billion (US\$4.5+ billion). It will be divided into three distinct zones with lodging integrated with both natural and amusement experiences. Key attraction components will be a safari park, roller coaster and children's attractions, observation wheel, natural swamplands, wetlands and a scientific center for research (sanctuary for the rare South China tiger, giant Panda base) and a tropical green water park.





Fantawild Holdings Inc.



Overview

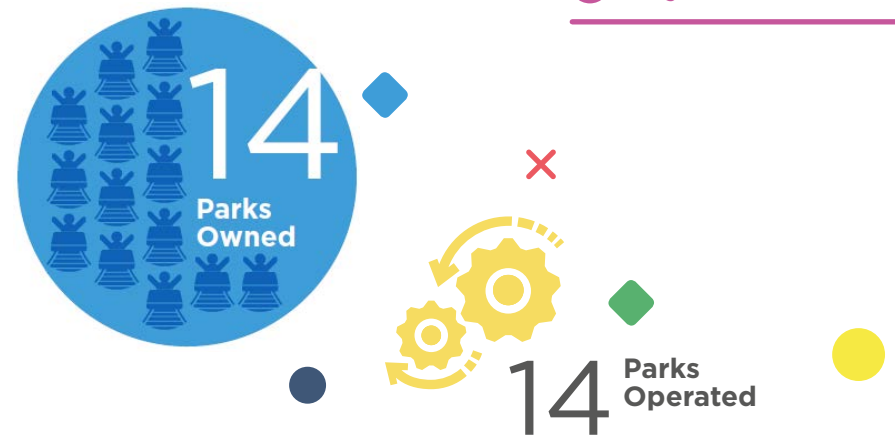
- Shenzhen-based Fantawild Holdings Inc. is one of the leading amusement park developers and operators in China.
- Fantawild currently owns and operates fourteen theme parks, two water parks, and one indoor attraction across twelve markets throughout China.
- The majority of the Fantawild parks are smaller scale and regional amusement parks that are below 170 acres in scale. Each park tends to offer 20-30+ high-tech rides and attractions, such as 4D animation theaters, flying theaters, and simulation rides.
- Fantawild Holdings is primarily an animation and digital film production company which has created several well-known cartoon series in China, including Boonie Bears, Chicken Stew, Kung Fu Masters of The Zodiac Series, and Conch Bay, among others.



Notable Intellectual Property in Parks:

- Boonie Bears
- Chicken Stew
- Conch Bay
- Duludubi
- Kung Fu Masters of The Zodiac

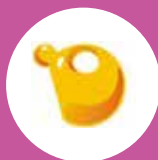
Key Facts



Park Market Locations:

Shenyang, Tianjin, Jinan, Tai'an, Qingdao, Zhengzhou, Zhuzhou, Xiamen, Wuhu, Shantou, Jiayuguan





Fantawild Holdings Inc.

Park Locations





Fantawild Holdings Inc.



Current Parks

	Operator	Location	Opening Year	Headline Price
Fantawild Adventure Wuhu	Fantawild Holdings Inc.	Wuhu, China	2007	USD 36
Fantawild Dreamland Wuhu		Wuhu, China	2010	USD 36
Fantawild Adventure Tai'an		Tai'an, China	2010	USD 36
Fantawild Adventure Shantou		Shantou, China	2010	USD 29
Fantawild Adventure Zhuzhou		Zhuzhou, China	2011	USD 36
Fantawild Adventure Shenyang		Shenyang, China	2011	USD 36
Fantawild Dreamland Qingdao		Qingdao, China	2011	USD 36
Fantawild Adventure Zhengzhou		Zhengzhou, China	2012	USD 36
Fantawild Dreamland Xiamen		Xiamen, China	2013	USD 36
Fantawild Adventure Tianjin		Tianjin, China	2014	USD 33
Oriental Heritage Jinan		Jinan, China	2015	USD 39
Fantawild Adventure Jiayuguan		Jiayuguan, China	2015	USD 36
Fantawild Dreamland Zhengzhou		Zhengzhou, China	2015	USD 33
Oriental Heritage Wuhu		Wuhu, China	2015	USD 36

Source: Company filings, Published Reports, and ECA

Image Credit: Fantawild Holdings Inc and Vekoma

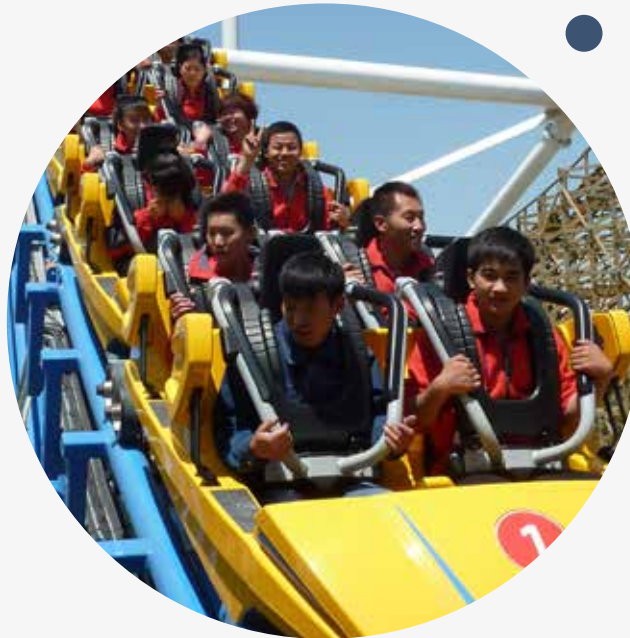


Fantawild Holdings Inc.



Recently Opened/Pipeline

- Fantawild Holdings is expected to expand its park portfolio to a total of 16-19 by 2016 and extend its geographic reach within the next few years.
- Pipeline projects include:
 - Zhuzhou Phase 2 Fantawild Dreamland development (expected in 2016)
 - Fantawild Adventure Theme Park in Datong, Shanxi Province (expected in 2016)
 - Xiamen Phase 2 Fantawild Oriental Heritage (expected in 2016)
 - Fantawild Oriental Heritage in Ningbo, Zhejiang Province (expected in 2016)





Haichang Holdings Ltd.

Overview

- Haichang Holdings Ltd. is known for its marine oceanariums, theme parks, and aquariums in China and currently owns 6 Polar Ocean World theme parks, in addition to an aquarium in Yantai and a water park in Chongqing.
- Adjacent to its theme park and attraction projects, Haichang Holdings also develops and holds ancillary commercial properties, which provide additional revenue streams through property sales and rental income.
- In March 2014, Haichang Holdings became listed on the Hong Kong Stock Exchange, raising over USD 316 million in the IPO for two pipeline projects in Shanghai and Sanya.
- Attraction theming and intellectual property licensing are very limited and do not include any licensed external entertainment intellectual property.



Notable Intellectual Property in Parks:

- N/A

Key Facts



Park Market Locations:
 Dalian, Tianjin, Qingdao,
 Chengdu, Wuhan





**Haichang
Holdings Ltd.**

Park Locations



Tianjin Polar Ocean World

Dalian Laohutan Ocean Park
Dalian Discoveryland

Qingdao Polar Ocean World

Chengdu Polar Ocean World

Wuhan Polar Ocean World

Shanghai Haichang Polar Ocean World
(pipeline - 2017)

Sanya Haitang Bay Dream World
(pipeline - 2018 or later)



Haichang Holdings Ltd.

Current Parks

	Operator	Location	Opening Year	Headline Price
Dalian Laohutan Ocean Park	Haichang Holdings Ltd.	Liaoning, China	2002	USD 36
Qingdao Polar Ocean World		Shandong, China	2006	USD 31
Dalian Discoveryland		Liaoning, China	2006	USD 31
Chengdu Polar Ocean World		Sichuan, China	2010	USD 21
Tianjin Polar Ocean World		Tianjin, China	2010	USD 26
Wuhan Polar Ocean World		Hubei, China	2011	USD 24

Source: Company filings, Published Reports, and ECA

Image Credit: Haichang Group



Haichang Holdings Ltd.

Recently Opened/Pipeline

Shanghai Haichang Polar Ocean World

- Haichang plans to develop Shanghai Polar Ocean World as its flagship marine theme park with a reported investment of USD 488 million.
- The 47-acre park is currently under construction and is expected to open in late 2017.
- It will be part of a larger 74-acre site that will also include a themed resort hotel and commercial facilities.



Sanya Haitang Bay Dream World

- Planned for a total area of 242 acres, Sanya Haitang Bay Dream World is designed to be an international tourist destination with 14 themed areas.
- Approximately 40% of the funds raised from the company's IPO (USD 120+ million) was allocated to this project, in addition to other capital investment.
- Haichang entered into a land lease agreement with the local government authority in 2014. The park is still in the planning stages, and in June 2015 it was repositioned as a marine cultural theme park based on the story of "Maritime Silk Road".





Songcheng Group



Overview

- Songcheng Group is a cultural tourism developer and operator based in Hangzhou, China. It is best known for its “Romance Show” cultural show series, which anchors all the Songcheng-branded cultural tourist attractions and resorts the company develops.
- Songcheng Group owns and operates a cluster of attractions in Hangzhou, led by Hangzhou Songcheng cultural theme park. Others include Hangzhou Paradise, Crazy Appleland, and Langlanglang Water Park.
- In 2013, Songcheng Group debuted its first project outside of Hangzhou with Sanya Songcheng Resort. This was followed by Lijiang Songcheng Resort and Jiuzhai Songcheng Resort in 2014.
- The company is currently diversifying its business to include the development of hotels and vacation homes, and the production of shows and movies.



Notable Intellectual Property in Parks:

- N/A

Key Facts



Park Market Locations:
Hangzhou, Sanya, Jiuzhai, Lijiang





**Songcheng
Group**

Park Locations



Taishan Songcheng Resort
(pipeline)

Jiuzhai Songcheng Resort

Hangzhou Songcheng
Hangzhou Paradise
Crazy Appleland

Lijiang Songcheng Resort

Wuyishan Songcheng Resort
(pipeline)

Shilin Songcheng Resort
(pipeline)

Sanya Songcheng Resort



Songcheng Group



Current Parks

	Operator	Location	Opening Year	Headline Price
Hangzhou Songcheng	Songcheng Group	Hangzhou, China	1996	USD 49
Hangzhou Paradise		Hangzhou, China	2007	USD 26
Crazy Appleland		Hangzhou, China	2012	USD 26
Jiuzhai Songcheng Resort		Jiuzhai, China	2014	USD 42
Lijiang Songcheng Resort/Show		Lijiang, China	2014	USD 33/46
Sanya Songcheng Resort		Sanya, China	2013	USD 42

Source: Company filings, Published Reports, and ECA

Image Credit: Songcheng Group

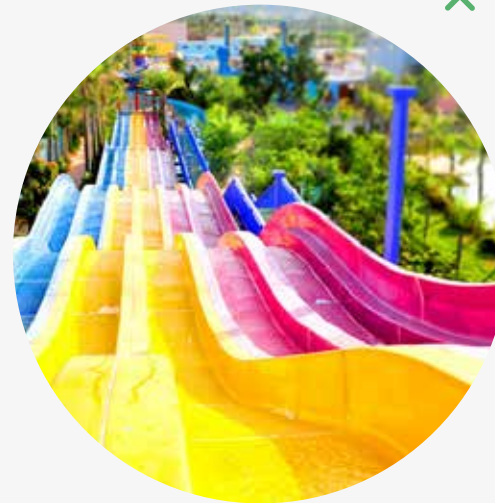
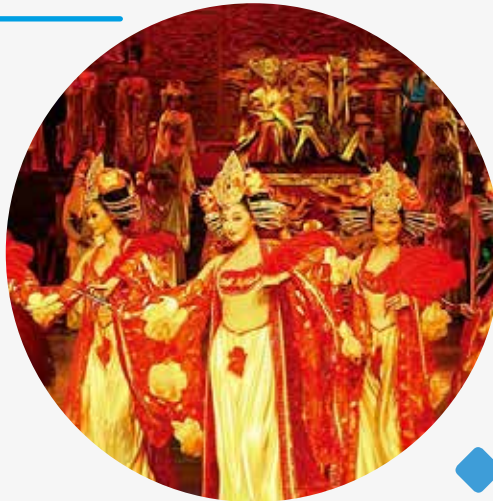


Songcheng Group



Recently Opened/Pipeline

- Songcheng has major development plans over the next several years with upcoming resort projects in Taishan (Shandong), Wuyishan (Fujian), and Shilin (Yunnan).
- All three projects are similar in concept to the recently completed Sanya, Lijiang, and Jiuzhai projects. Each will be anchored by a “Romance Show,” and include a cultural theme park, entertainment facilities, hotels, and other amenities.
- Announced development details are as follows:
 - **Taishan Songcheng Resort** - RMB 350 million (USD 57 million) investment on 38 acres of land
 - **Wuyishan Songcheng Resort** - RMB 350 million (USD 57 million) investment on 42 acres of land
 - **Shilin Songcheng Resort** - RMB 220 million (USD 36 million) investment on 15 acres of land



- Official opening dates have not yet been publicly announced for any of the three projects.



Beijing Wanda Cultural Industry Group

Overview

- Beijing Wanda Cultural Industry Group, a subsidiary of Chinese conglomerate Wanda Group, is one of the most active developers in China. The company is involved in numerous entertainment and tourism-focused mega projects that are set to debut throughout China over the next several years.
- One such mega project is the Wuhan Central Cultural District, a USD 8.1 billion development spanning 445 acres of land area. It is anchored by two major attractions that debuted in December 2014:
 - **Wuhan Movie Park** – A 1.1-million-square-foot, high-tech indoor theme park. Estimated development cost of USD 570 million
 - **The Han Show** – A water-based cultural resident show directed by Franco Dragone
- Wanda currently has two theme parks in operation – Wuhan Movie Park and Xishuangbanna Theme Park – and the company is developing 10+ more across China.

Notable Intellectual Property in Parks:

- N/A



Key Facts



Image Credit: Beijing Wanda Cultural Industry Group and Forrester



Beijing Wanda Cultural Industry Group

Park Locations





Beijing Wanda Cultural Industry Group

Current Parks

	Operator	Location	Opening Year	Headline Price
Wuhan Movie Park	Wanda Cultural Industry Group	Wuhan, China	2014	USD 65
Xishuangbanna Theme Park		Xishuangbanna, Yunnan, China	2015	USD 29

Source: Company filings, Published Reports, and ECA

Image Credit: Beijing Wanda Cultural Industry Group.



Beijing Wanda Cultural Industry Group

Recently Opened/Pipeline

“Cultural Tourism City” Mega-Developments

- Wanda Group is planning numerous “Cultural Tourism Cities” throughout China over the next 5 years with an aggressive ambition to attract 200 million visitors to its tourism projects by 2020. These “Cities” will be mega-developments with average GFA expected to exceed 16.1 million square-feet.
- Reported investment for each “City” ranges from USD 2.4 billion to upwards of USD 8.1 billion.
- While there will be variations between each of the “Cities” in terms of scale, investment level, and theming, the “Cities” will share similar key components, including: theme parks (indoor/outdoor), water parks, smaller indoor attractions (e.g. wax museum, art museum, ice rink, etc.), show theaters, hotels/resorts, commercial retail (e.g. shopping malls), offices, and residential units.
- The theming for all the theme parks will incorporate internally developed intellectual properties.
- Announced future “Cultural Tourism City” locations include Hefei, Wuxi, Nanchang, Harbin, Guangzhou, Qingdao, and Dujiangyan.

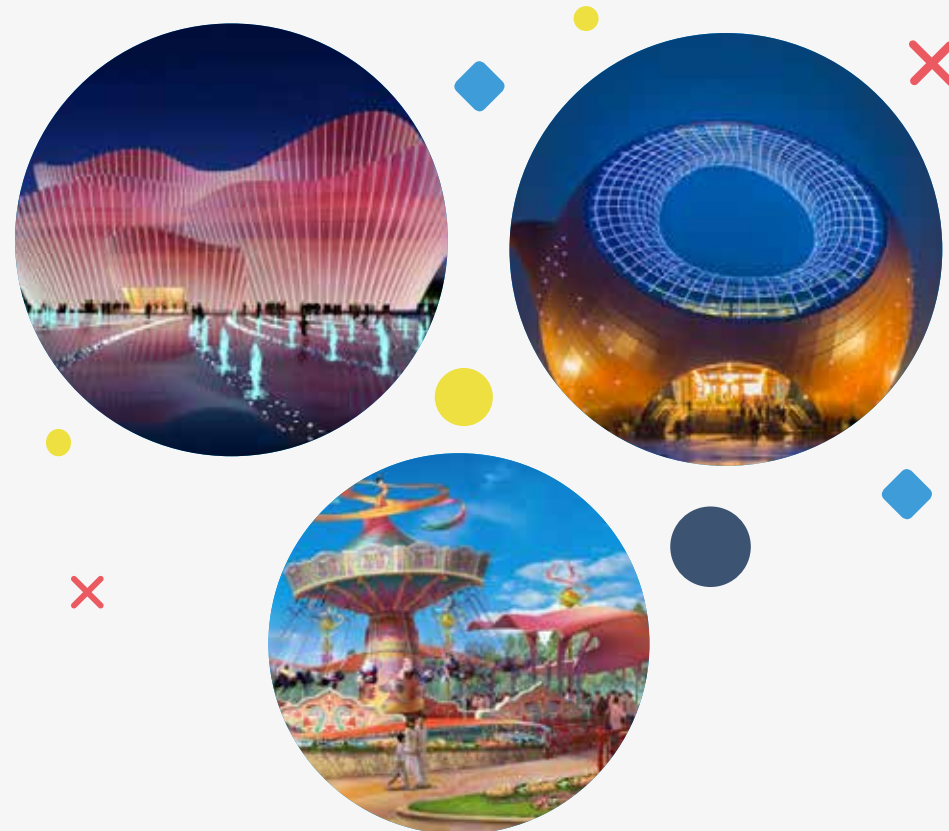


Image Credit: Beijing Wanda Cultural Industry Group and Joravision



Beijing Wanda Cultural Industry Group

Recently Opened/Pipeline

Other Theme-Park-Related Developments

- Wanda Group recently opened its Xishuangbanna International Resort in late September 2015, which consists of a theme park, a sports park, 5-star hotels, a theater, a commercial center, a hospital, and a new tourism town. The project spans 2.3 square-miles and cost a reported USD 2.4 billion to develop.
- Additionally, Wanda Group has also announced it is developing theme parks in the cities of Beijing, Dalian, and Nanjing.

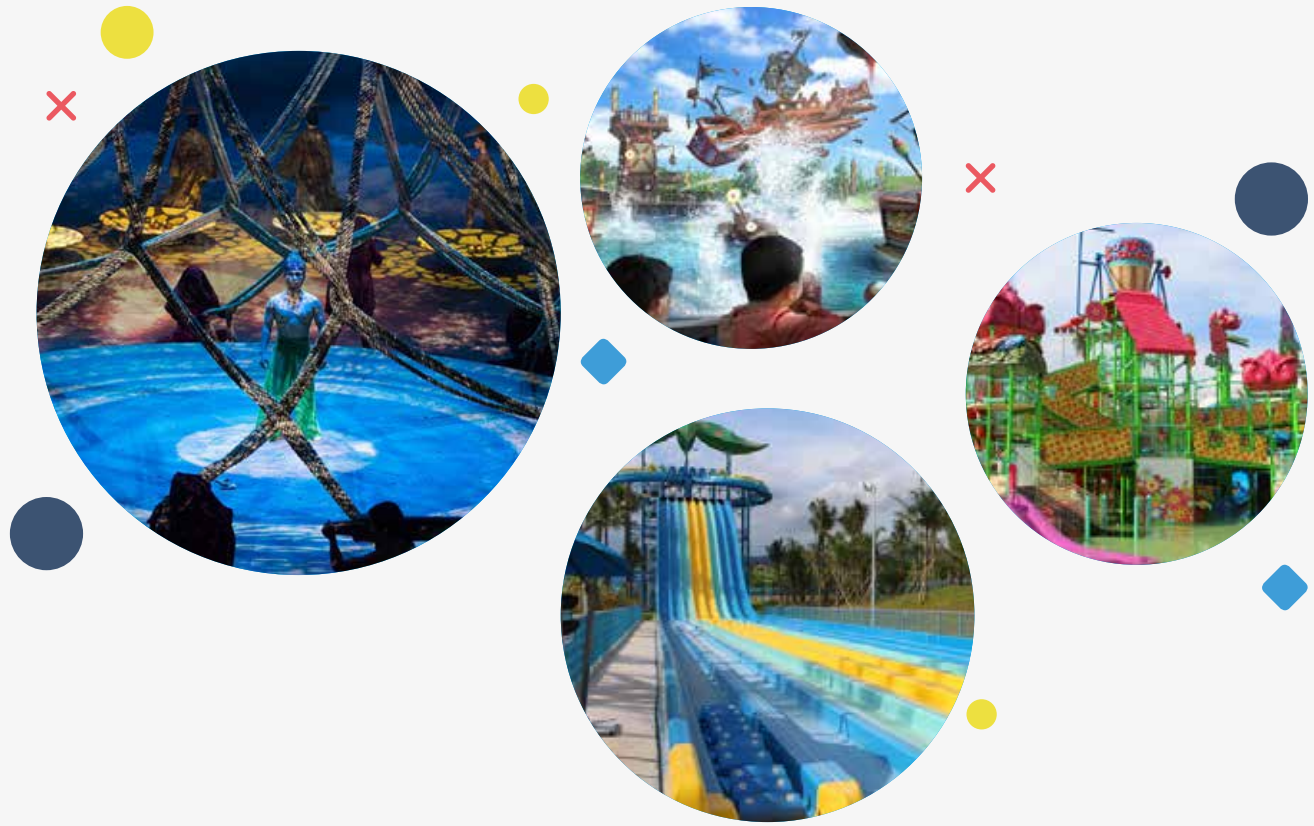


Image Credit: Beijing Wanda Cultural Industry Group, WhiteWater and Joravision

2. Featured Emerging Players



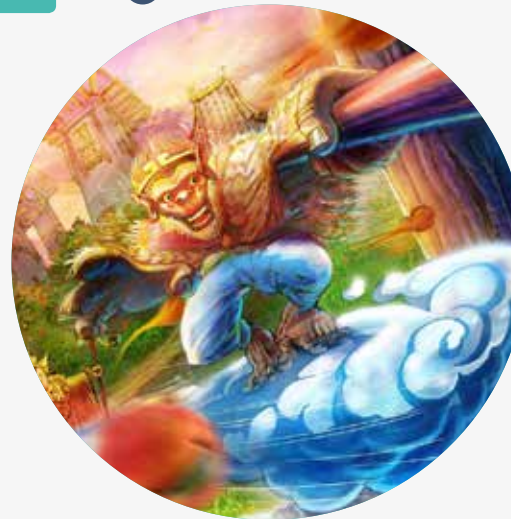
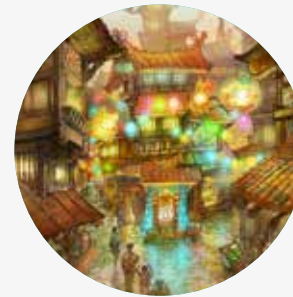
Zhonghong Holdings

Overview

- Founded in 2001, Zhonghong Holdings is a Shenzhen-listed company headquartered in Beijing.
- Zhonghong Holdings is focused on real estate development and operation and has been diversifying its portfolio with cultural and tourism developments in recent years.



Pipeline Projects



Zhonghong Group is planning several cultural and tourism resorts throughout China, including the markets of Beijing, Jinan/Shandong, Hainan, and Changbai Mountain. These destination resorts may feature various entertainment and attraction components (e.g. Monkey King "Journey to the West" theme park).



CITIC Trust



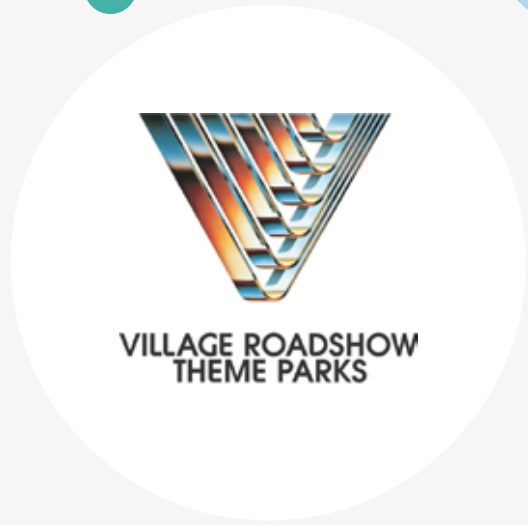
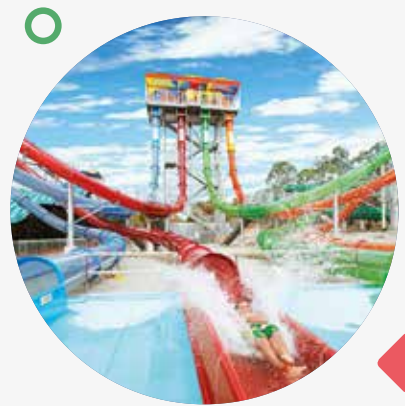
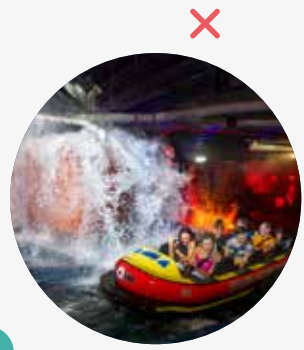
Overview

- CITIC Trust was founded in 1988 and is a subsidiary of Beijing-based CITIC Group. It manages medium-term and long-term trust funds and provides financing services.

Key Partnerships

- CITIC Trust signed an agreement with Village Roadshow in March 2015 to form a fund-management joint venture that focuses on theme park and entertainment opportunities in China and other markets in Asia.
- CITIC Trust will own 51% of the joint venture and be responsible for raising further funds through third-party investors, while Village will hold 49% and drive the development and operation of the parks.
- The joint venture's first fund will consist of USD 500 million and will be devoted to markets in China, including Chengdu.
- Each partner has committed an initial seed investment of USD 25 million into the first fund.

Pipeline Projects



The joint venture has identified opportunities to bring international-standard theme parks (various themes: marine/ocean, movie, other) and water parks to Johor Bahru in Malaysia, South Korea and Chengdu, in addition to another five potential locations in China.

Image Credit: Village Roadshow



Themed Attractions Resorts & Hotels



Overview

- Incorporated in 2009, Themed Attractions Resorts & Hotels (TAR&H) was set up by Khazanah Nasional Berhad, the sovereign wealth fund of the Malaysian Government, to develop, manage, and operate attractions and resorts with the strategic goal of growing tourism and leisure in Malaysia.
- Its attraction portfolio includes LEGOLAND Malaysia theme park and water park (operated and partly owned by Merlin Entertainments), Puteri Harbour Family Theme Park – which includes the indoor Hello Kitty Town and Thomas Town attractions – and KidZania Kuala Lumpur.



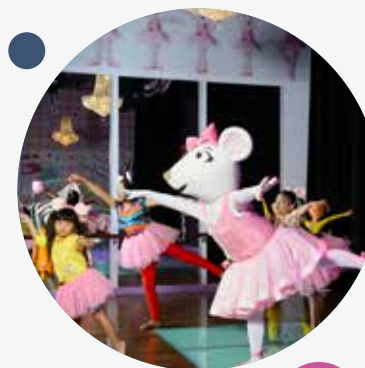
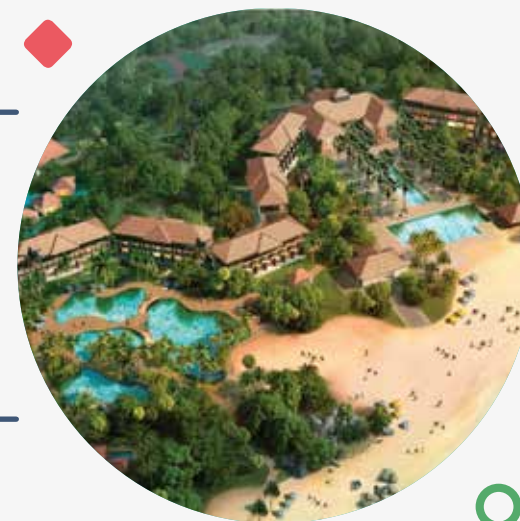
Key Partnerships

- Joint-venture partnership with Merlin Entertainments for LEGOLAND Malaysia (license with LEGO Co.).
- License agreements with Sanrio (Hello Kitty) and HiT Entertainment (Bob the Builder, Thomas & Friends, Barney, Angelina Ballerina, Pingu).



Pipeline Projects

TAR&H and Khazanah are developing Desaru Coast, a family and luxury resort destination, in the southeastern coast of Johor. Scheduled to debut in 2018, the development will feature a water adventure park, two championship golf courses, several resort hotels, and resort retail.



Additionally, KidZania Singapore, a children's edutainment attraction, is scheduled to open at Palawan Beach on Sentosa Island in 2016.

Image Credit: TAR&H and Forrec



SkyOcean/ DreamEast

Overview

- SkyOcean International Holdings is a Hong Kong-listed company focused principally on property development (residential and industrial) and investment. DreamEast is the culturally-focused brand created by SkyOcean to cover theme parks, film and animation, and other related businesses.
- SkyOcean is headquartered in Hong Kong and has offices in Beijing and Los Angeles.

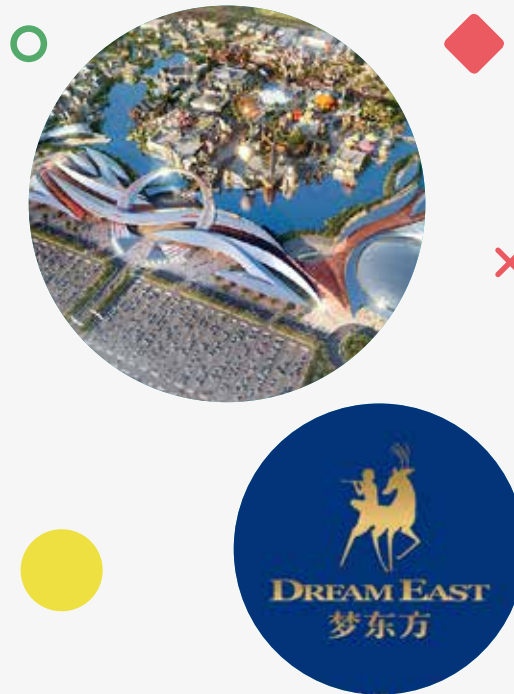
Key Partnerships

- Strategic partnership with Palace Entertainment (owned by Parques Reunidos) signed in May 2015. Palace will provide consulting services for market analysis, planning, and IP rights.

Pipeline Projects

SkyOcean/DreamEast plans to build three theme park complexes in China. Each complex would contain three to four theme parks and cost several billion USD to develop.

Locations of these theme park complexes include Zhuozhou, a suburb of Beijing, and Qidong, Jiangsu Province (Yangtze River Delta area). With the latter, the company signed a land use/partnership deal with the local government in May 2015 to develop a 1,600-hectare Qidong-DreamEast International Tourism Zone.



DreamEast opened its first attraction in October 2015 in Sanhe, Hebei Province, east of Beijing. This aerospace-themed, 16,000-square-meter indoor attraction is named DreamEast Future World. The reported investment for the new attraction is over USD 60 million.

Image Credit: SkyOcean / DreamEast



Hollywood China Investment Group

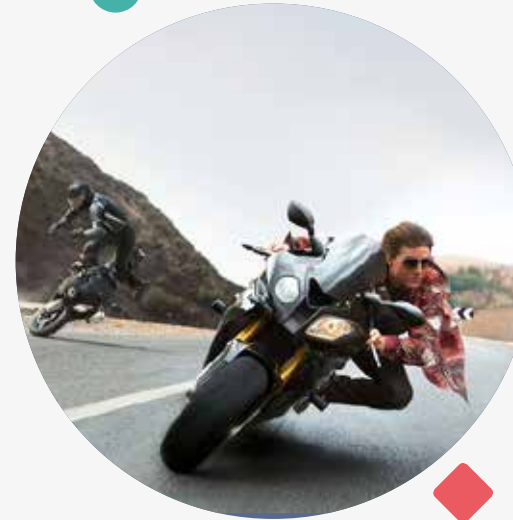
Overview

- Founded in 2013, Hollywood China Investment Group markets itself with support from other Hollywood-related trade associations like California Entertainment and Tourism Advisory Committee, and Media & Entertainment Service Alliance.

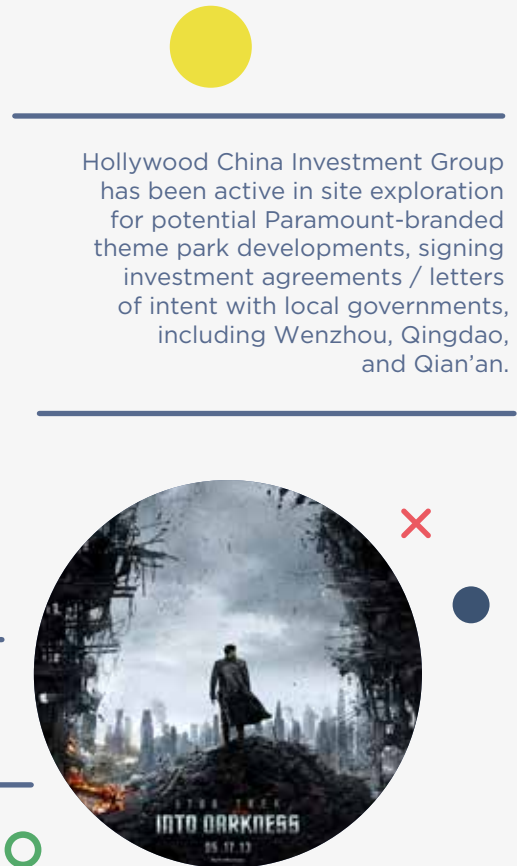
Key Partnerships

- The group announced a licensing agreement with Paramount Studios Parks & Resorts to develop multiple theme park destinations across China. The company has the exclusive rights to Paramount-branded theme park projects in China.

Pipeline Projects



The group also is reported to be actively looking for sites in the Guangzhou and Shenzhen areas.



Hollywood China Investment Group has been active in site exploration for potential Paramount-branded theme park developments, signing investment agreements / letters of intent with local governments, including Wenzhou, Qingdao, and Qian'an.



Riverside Investment Group

Overview

- Riverside Investment Group is a real estate developer. Although registered in Canada, most of its projects are high-end residential establishments in Beijing and Beijing's suburban area.

Key Partnerships

- Licensing deal with Six Flags in China region.

Pipeline Projects

6 or more “Riverside-Six Flags Cultural Tourism Villages,” each potentially offering theme parks, resorts, creative offices, and senior living.



In January 2016, Six Flags announced that Riverside Investment Group Co. Ltd., a tourism and real estate developer, started development of a USD 4.6 billion project that will include China's first Six Flags-branded theme park. The project is located in Haiyan, south of Shanghai, and the theme park is scheduled to open in 2019.

Image Credit: Six Flags Entertainment Corporation



Fosun Group



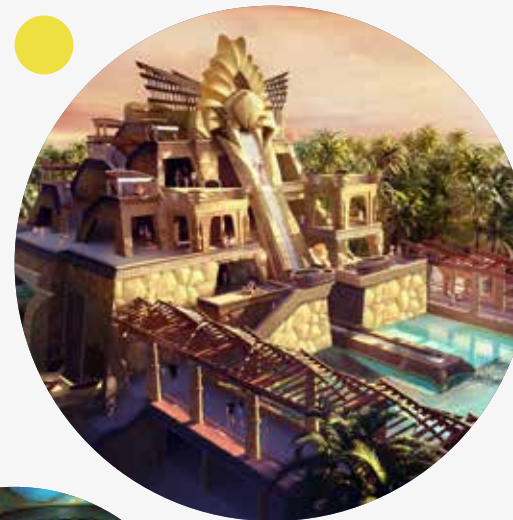
Overview

- Established in 1992 and listed on the Hong Kong Stock Exchange in 2007, Fosun Group is an investment conglomerate based in Shanghai.
- Its core businesses include insurance, pharmaceuticals, real estate, lifestyle/tourism, finance, steel, and mining.

Key Partnerships

- With a focus on China's growing tourism and leisure sector, Fosun recently completed a series of strategic acquisitions of overseas assets including Club Med, Cirque Du Soleil (25% stake), and Thomas Cook (5%), a leading European travel provider.

Pipeline Projects



Last year, Fosun announced an ambitious plan to invest USD 16 billion in resorts and tourism-related businesses across China.



With Fosun as its partner, the world's third Atlantis resort will be developed in Haitang Bay on a 153-acre site. It will have more than 1,300 guest rooms with facilities similar to the resorts in the Bahamas and Dubai, including a water park and aquarium. Total investment is approximately USD 6.1 billion. The target opening date is late 2017.



Image Credit: Falcon's Treehouse



Dubai Parks & Resorts




Overview

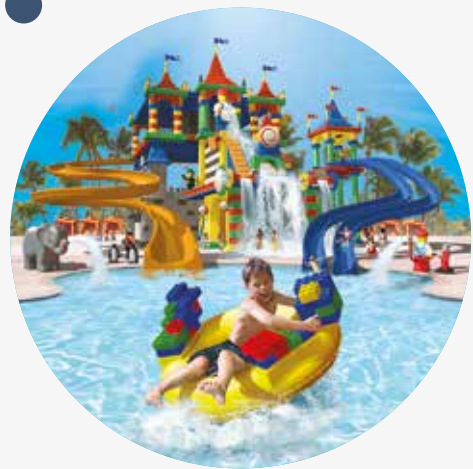
- Dubai Park and Resorts PJSC is a public company (listed on Dubai Financial Market) created to finance the development of a multi-theme-park destination development in the Jebel Ali area of Dubai, located half-way between Dubai and Abu Dhabi. Target opening of phased development program is October 2016.
- The company is 60% owned by Meraas Holding and 40% owned by public shareholders.

Key Partnerships

- License agreements with DreamWorks, Sony Pictures Entertainment, and Lionsgate for motiongate park.
- Development and operating agreement with Merlin Entertainments Group for LEGOLAND theme park and water park as well as LEGO-themed hotel.
- Operating agreement with Parques Reunidos for motiongate and Bollywood.

Pipeline Projects

×	○
<hr/> motiongate theme park (2016, USD 700 million)	
<hr/> River Land RDE (2016, 220,000 square feet)	<hr/> Bollywood theme park (2016, USD 370 million)
	<hr/> Lapita Hotel (2016, USD 180 million, 500 keys)



LEGOLAND theme park & waterpark (2016, USD 300 million)

Image Credit: Dubai Parks & Resorts



R. Segari Group (RSG)



Overview

- The R. Segari Group (RSG) is a theme park developer based in Malaysia.
- RSG is focused on building integrated family destinations featuring concepts supported by brands and IPs.

Key Partnerships

- IP License agreements include Animonsta Studios, DreamWorks, and International Merchandising Promotion and Services s.a. (Smurfs), and Ubisoft.

Pipeline Projects



RSG is the co-owner and co-developer of the USD 105 million Movie Animation Park Studios (MAPS) in Ipoh, Malaysia, an animation theme park featuring a DreamWorks Adventure Zone. The park is expected to open in May 2016.

In September 2015, RSG announced a partnership with Ubisoft to develop a next-generation interactive theme park concept in Kuala Lumpur's city center. The planned 10,000 SQM (108,000 SF) indoor attraction is expected to open in 2020.



Image Credit: R. Segari Group (RSG) and Sanderson



Genting Group

Overview

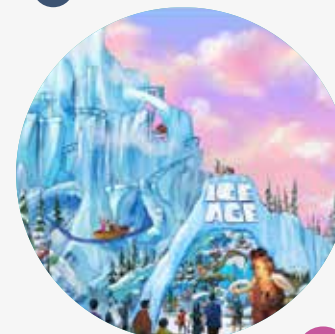
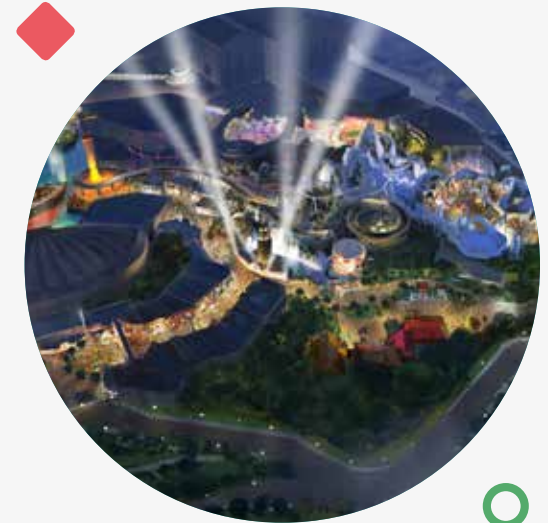
- Founded in 1965, Genting Group is a leading Asian multinational corporation. Currently, it has five public companies and these companies are involved in leisure & hospitality, gaming (integrated resorts), property development, power generation, and other businesses (palm plantations).

Key Partnerships

- Genting Singapore PLC is the licensee for Universal Studios Singapore (USS) on Sentosa Island. It solely owns and operates USS.
- Genting Malaysia Bhd has the license agreement with 20th Century Fox for the upcoming outdoor theme park at Genting Highlands.

Pipeline Projects

In December 2013, Genting Group launched a USD 1.6 billion 10-year Genting Integrated Tourism Plan (GITP). The plan is headlined by the redevelopment of Outdoor Theme Park into 20th Century Fox World.



The 25-acre park will feature 6 themed zones with over 25 rides and attractions with Fox IP, such as Alien vs Predator, Ice Age, Planet of the Apes. The theme park is being developed at an estimated cost of more than USD 300 million and is slated to open in 2017.

Image Credit: Genting Group and 20th Century Fox

3. Other Pipeline Projects to Watch



London Paramount Entertainment Resort

Overview

- London Resort Company Holdings (LRCH) announced the London Paramount Entertainment Resort project in 2012. The project is planned for a 872-acre site on Swanscombe peninsula in Kent, close to central London.
- The project is expected to open in 2021 and **management projects** up to 15 million visitors per year across the various resort components.

Key Partnerships

- London Paramount has signed an agreement with Paramount Pictures, BBC Worldwide, Aardman Animations and the British Film Institute to provide IP for the project.

Development Program

The project development program is expected to include:

Theme park

1,500-seat theater

Cinema and nightclubs



Indoor event space

Water park

On-site hotels with a total of 5,000 rooms



Image Credit: London Paramount Entertainment Resort



Miami Wilds



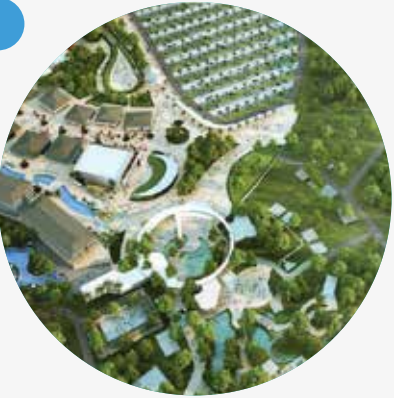
Overview

- Miami Wilds LLC has proposed a USD 930 million entertainment destination on 160 acres next to Zoo Miami.
- The project is also attempting to acquire an adjacent 240 acre site from the U.S. Coast Guard.
- The project is requesting USD 130 million in public funding.

Key Partnerships

- Parques Reunidos is the leading candidate to operate the park.
- Initial presentation of the project included 20th Century Fox theming.

Development Program



- Theme park
- Water park
- Retail, dining, and entertainment district (RDE)
- 400-room hotel

Outdoor space for concerts and recreational sports events



Image Credit: Miami Wilds



Cirque du Soleil Immersive Entertainment Park

Overview

- Grupo Vidanta is a developer and operator of membership-based vacation destination resorts across Mexico that include timeshare/hotel units, golf courses, recreation and entertainment.
- Vidanta has resort properties in Nuevo Vallarta, Riviera Maya, Los Cabos, Acapulco, Puerto Penasco, Puerto Vallarta, and Mazatlán.

Key Partnerships

- License agreement with Cirque du Soleil (CDS) for entertainment and attraction development in Mexico.

An immersive theme park program was announced in November of 2014 planned for the Nuevo Vallarta/ Puerto Vallarta market.

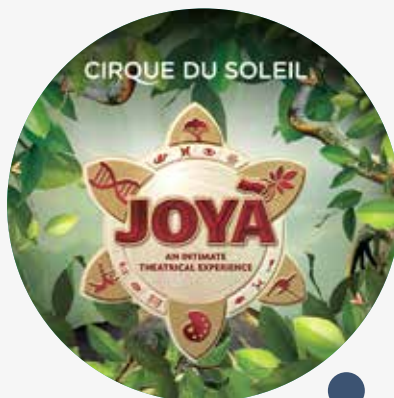
- The program is expected to include an immersive entertainment park, water park, nature park, and outdoor evening show as well as three themed hotels.
- The first phase of construction is expected to be complete in 2018.



Development Program

✗

The first project completed by Vidanta and CDS is a dinner show, JOYA, in the Cancun - Riviera Maya market



600 capacity, just under 200 dinner seats

Adding CDS touches to a dining experience

Image Credit: Grupo Vidanta, Cirque du Soleil and Goddard Group



Hainan R&F Ocean Paradise



Overview

- Established in 1994 and listed on the Hong Kong Stock Exchange in 2005, Guangzhou R&F Properties (R&F) is considered one of China's top private real estate developers based in Guangzhou.

Key Partnerships

- N/A

Development Program

The company is planning its Ocean Paradise theme park destination, located on Lingshui Bay, close to Sanya, in Southern Hainan.

The project will include Hainan R&F Ocean Paradise, a USD 500+ million theme park that is currently under construction, and a water park that is scheduled to open in 2017 or later.



Image Credit: Guangzhou R&F Properties (R&F) and Forrester



20th Century Fox World Dubai

Overview

- In November 2015, Al Ahli Holding Group (AAHG) announced an \$850-million 20th Century Fox World theme park and resort project in Dubai. AAHG is a Dubai-based multi-diversified international conglomerate.

Key Partnerships

- License agreement with 20th Century Fox.
- 20th Century Fox World Dubai, is the second Fox theme park in development following the announcement of 20th Century Fox World Malaysia.

Development Program

Themed lands and attractions based on Fox's IPs including Ice Age, Rio, Planet of the Apes, Aliens, Predator, Night at the Museum, Titanic, The Simpsons and Sons of Anarchy



A themed retail street featuring shopping and dining based on Fox properties

The first Fox-branded resort in the world, with themed rooms and dining

An attraction mix, ranging from media-based dark rides to themed thrill ride



Image Credit: 20th Century Fox

Image Credits

Thanks to all those who have provided images for use in this report.

Images kind courtesy

20th Century Fox World Dubai 20th Century Fox

CDA Compagnie des Alpes and Joravision

Cedar Fair Cedar Fair Entertainment Company and Triotech

Chimelong Guangdong Chimelong Group Co. Ltd., WhiteWater West, PGAV Destinations

CITIC / Village Roadshow CITIC Trust and Village Roadshow Theme Parks

Disney Walt Disney Parks & Resorts

Dubai Parks & Resorts Dubai Parks & Resorts

Fantawild Fantawild Holdings Inc. and Vekoma

Fosun Fosun Group and Falcon's Treehouse

Genting Genting Group and 20th Century Fox

Haichang Haichang Holdings Ltd. and Goddard Group

Hollywood China Investment Group HollywoodChina Investment Group

Merlin Entertainments Merlin Entertainments plc

Miami Wilds Miami Wilds

OCT Shenzhen Overseas Chinese Town Co. Ltd. (OCT), Falcon's Treehouse, ProSlide and IDEATTACK

Parques Reunidos Parques Reunidos

Paramount London London Paramount Entertainment Resort

R&F Guangzhou R&F Properties (R&F) and Forrec

Riverside Investment Group Riverside Investment Group, Six Flags Entertainment Corporation and Sally Corp.

RSG R. Segari Group (RSG) and Sanderson

SeaWorld SeaWorld Entertainment and PGAV Destinations

Six Flags Six Flags Entertainment Corporation and Sally Corp.

SkyOcean/Dream East SkyOcean International Holdings Ltd

Songcheng Songcheng Group

TAR&H TAR&H and Forrec

UPR Universal Parks & Resorts

Vidanta / CDS Mexico Grupo Vidanta, Cirque du Soleil and Goddard Group

Village Roadshow Village Roadshow Theme Parks

Wanda Beijing Wanda Cultural Industry Group, Forrec, Joravision and WhiteWater West

Zhonghong Thinkwell

Cover: Walt Disney Parks & Resorts, Ubisoft, Blooloop, PGAV Destinations, Merlin Entertainments plc, Parques Reunidos, Six Flags Entertainment Corporation and WhiteWater West

Global Theme Park Landscape

Disclaimer

Motivations

We saw an opportunity to complement Bloolooop's up-to-date news, interviews, commentary, and events with a resource that profiles and catalogs a diverse mix of global players that are driving attraction development around the globe. Professionals, press, enthusiasts, and students are interested in understanding the mix of operators, relationships, and projects that define the attractions industry and this landscape resource is an initial exploration of how this information can be organized, presented, and shared. With feedback from the attractions community, the landscape will develop and grow.

Intentions, Sources & Confidentiality

This report is intended for general information purposes and these profiles are not official or comprehensive summaries of the companies and projects. The team collects data and information from company filings, press coverage, and other industry sources and we do not assume responsibility for inaccuracies from our various data sources. However, we will work to correct and update the landscape with feedback and updates from the attractions community. Also, we are careful to protect confidential information shared by industry partners and clients.

Updates

The team works to present current information, but with a focused scope for this initial landscape version and a fast moving industry some data and information may be excluded and other information may become outdated between updates to the landscape. This includes the exchange rates used to list pricing for the various attractions in a single reference currency (USD). We look forward to updating and growing the report with the feedback from the attractions community.