



## DUBAI PARKS & RESORTS

PRESS RELEASE

11 February 2016

### **DUBAI PARKS AND RESORTS PJSC Announces Financial Results for the Full Year 2015**

*Company progresses towards October 2016 opening*

#### **Highlights**

- Significant progress made during 2015
  - 100% of the design completed
  - 89% of ride system production completed
  - 88% of overall facilities structure works completed
  - 70% of overall infrastructure completed
  - AED 5.8 billion cumulative project expenditure as at the end of December 2015
- Major partnerships agreed with globally recognised brands including Lionsgate, Wizcraft International, Picsolve International, Etisalat and dnata
- Doubled DPR's corporate team to over 260 people and launched Emiratisation campaign
- Lease proposals signed for over 50% of the space and close to two-thirds of available units at Riverland™ Dubai
- Remains on track to open in October 2016

Raed Kajoor Al Nuaimi, Chief Executive Officer, Dubai Parks and Resorts, said, "During 2015 we continued our drive towards opening Dubai Parks and Resorts to the public in October this year. The pace of construction, which has seen the rapid development of Dubai Parks and Resorts at Jebel Ali, combined with the numerous partnerships with globally recognised brands and the growth of the team, represent our ambition to deliver the region's first integrated theme park destination to UAE residents and visitors.

"As the fourth most visited city in the world\*, Dubai Parks and Resorts is set to benefit from Dubai's increasing popularity as both a place of residence and a holiday destination. The diversity of our offerings including 3 theme parks, 1 water park, a hotel and a retail dining district, set across 25 million square feet of land, will be the largest in the region and attract visitors of all ages and backgrounds, supporting Dubai's Tourism Vision of attracting 20 million visitors a year by 2020.

"Construction is progressing well with 100% of the design, 88% of overall facilities structure works and 70% of overall infrastructure now complete and our substation has been handed to DEWA. We reached a key milestone in October when we revealed the first ride to be installed, LEGOLAND® Dubai's Dragon Coaster, and we have now completed 89% of the ride system production with 16 complete rides delivered.



## DUBAI PARKS & RESORTS

“To ensure ease of access to Dubai Parks and Resorts, contractors are busy constructing the access roads and multi-lane bridges over Sheikh Zayed Road that will lead directly into the resort. Hassle-free resort transportation within Dubai Parks and Resorts will be delivered by our tram systems.

“We now have 13,500 workers on site and 41 contractors collectively working to meet the deadlines of our project.

“During 2015 we announced partnerships with world class and internationally recognised brands such as Lionsgate to bring The Hunger Games and Step Up inspired attractions to motiongate™ Dubai; Wizcraft International to bring Dubai’s first Broadway style Bollywood show to Bollywood Parks™ Dubai; Picsolve International to develop and deliver park based photo integrations; as well as Etisalat to provide “Smart Park” technology. We also signed a Memorandum of Understanding with dnata, one of the world’s leading travel services groups, to become a preferred travel partner, and partnered with Emirates Airline to exchange knowledge and expertise around marketing co-ordination and destination management.

“As part of our continuous effort to provide our park visitors with the best visitor experience and customer service, we have recently partnered with specialised theme park service vendors, including HB Leisure, to provide over 45 skill games across the 3 theme parks, as well as Best Lockers, Scooter Bug and the Penny Press Factory.

“We recently announced we had exceeded our leasing target for Riverland™ Dubai with lease proposals signed for over 50% of the available space. Among our partners are household names such as The Irish Village, Starbucks and Taste of Italy as well as exciting new concepts including the modern European dining concept Parle and UK originated family dining venue Giraffe, demonstrating the unique appeal of our resort for local and international restaurants, cafes and retailers.

“Dubai Parks and Resorts is committed to protecting the environment, and the health and safety of our colleagues, visitors and vendors. We recognize that by integrating sound environmental, health, and safety management practices into all aspects of our business, we can be a premier provider of world class leisure and entertainment attractions, while conserving the environment for future generations. To this end, the corporate office has achieved three international certifications: ISO 14001: Environmental Management; OHSAS 18001: Occupational Health and Safety Management and ISO 9001: Quality Management.

“We also announced that we have acquired 15,860 trees, 6,100 palms and over 1.4 million shrubs and groundcovers, both locally and from overseas, to enhance the appearance of the resort, including 14 eight-metre tall olive trees ranging from 200-300 years old imported from Italy.

“To meet our ambitious plans, the size of the Dubai Parks and Resorts’ team has increased to over 260 and we have been able to attract industry experts from around the globe to



## DUBAI PARKS & RESORTS

ensure the success of our destination and to align it with industry best practice. Our Emiratisation campaign, which aims to attract up to 1,000 Emiratis, has held a number of Open Days across the UAE and we are pleased to support a new generation of talent to the growing theme park industry in the UAE. We also recently announced the start of our global audition tour across MENA, the UK and Australia in search of 400 performers to join our entertainment team.

“As we enter 2016, we are now firmly focused on achieving monthly milestones to ensure we open the destination in nine months’ time. This will require the whole team to work together seamlessly, supported by rigorous project management; I am confident we have the right people and plans in place to deliver our vision to Dubai.

“Projected revenue in the first full year of operation is estimated at AED 2.4 billion with over 5,000 jobs forecast to be generated across the sector. Our total assets stood at AED 8.6 billion as at the end of 2015. The cumulative project expenditure including land acquired amounted to AED 5.8 billion, an increase from AED 2.6 billion as at the end of 2014, and we remain on track and on budget to open in October.”

\* Dubai’s Department of Tourism and Commerce Marketing

ENDS

### **For further information please contact:**

Marwa Gouda, Head of Investor Relations, Dubai Parks and Resorts  
+97143785001  
[IR@dp-r.com](mailto:IR@dp-r.com)

Jon Earl, Managing Director, FTI Consulting  
+97144372104  
[jon.earl@fticonsulting.com](mailto:jon.earl@fticonsulting.com)

### **About Dubai Parks and Resorts PJSC**

Dubai Parks and Resorts PJSC (DFM: DUBAIPARKS), is set to be the region’s largest integrated theme park destination comprising three theme parks: motiongate™ Dubai, a movie inspired theme park showcasing some of Hollywood’s most beloved characters from DreamWorks Animation, Sony Pictures Studios and Lionsgate; Bollywood Parks™ Dubai, the first theme park based on the sights and sounds of Bollywood; as well as LEGOLAND® Dubai, the first LEGOLAND park in the Middle East; in addition to the LEGOLAND® Water Park, the region’s first water park catering to families with children 2-12.

The entire destination will be connected by Riverland™ Dubai – a retail, dining and entertainment walkway located at the heart of the destination and guests can stay at the Lapita™ Hotel, a Polynesian-themed resort catering to families, which will be managed by the Marriott Group.



## DUBAI PARKS & RESORTS

Set to open in October this year, the AED 10.5 billion development is spread across 25 million square feet of land located on Sheikh Zayed Road in Dubai opposite the Palm Jebel Ali. 6.7 million ticketed visits are projected for 2017, the first full year of operation.

**For more information go to:** <http://dubaiparksandresorts.com/investor-relations/>