

**PRESS RELEASE**  
**04 November 2020**

## **DXB Entertainments PJSC Announces Financial Results for the First Nine Months of 2020**

- **25% year-on-year improvement in adjusted EBITDA loss for the nine-month period in 2020**
- **Successful re-opening of MOTIONGATE™ Dubai with enhanced health & safety protocols in line with guidelines provided by the relevant authorities**
- **LEGOLAND® Hotel with 250 keys scheduled to open in December delivering over 1,300 hotel rooms to the destination**
- **Expansion of the Lionsgate® Zone will launch in early 2021 and feature the world's first theme park ride inspired by the popular "John Wick" franchise and "Now You See Me" movie inspired roller coaster**

### **Financial Highlights (1 Jan 2020 – 30 Sep 2020)**

	<b>Q3 2019</b>	<b>Q3 2020</b>	<b>9M 2019</b>	<b>9M 2020</b>
<b>Visits</b>	<b>401 thousand</b>	<b>6 Thousand<sup>2</sup></b>	<b>1.80 million</b>	<b>602 thousand</b>
<i>Change</i>		<i>(98%)</i>		<i>(67%)</i>
<b>Average hotel occupancy</b>	<b>55%</b>	<b>13%</b>	<b>60%</b>	<b>37%</b>
<i>AED millions</i>				
<b>Revenue</b>	<b>78</b>	<b>2</b>	<b>330</b>	<b>109</b>
<i>Change</i>		<i>(97%)</i>		<i>(67%)</i>
<b>EBITDA</b>	<b>(68)</b>	<b>(54)</b>	<b>(149)</b>	<b>(100)</b>
<i>Change</i>		<i>21%</i>		<i>33%</i>
<b>Adjusted EBITDA<sup>1</sup></b>	<b>(70)</b>	<b>(54)</b>	<b>(151)</b>	<b>(114)</b>
<i>Change</i>		<i>23%</i>		<i>25%</i>

### **9M 2020 Highlights**

- 602 thousand visits during the first nine months of the year, reflecting the impact of the pandemic and the destination closure from March to September 2020; 9M 2020 visitation is down 67% from the same period last year
- 25% year-on-year improvement in adjusted EBITDA loss at 9M 2020 due to the successful implementation of the efficiency program and further cost savings implemented in 2020 to mitigate the impact of the pandemic and the resultant closure of operations for six months
- 9M 2020 operating costs of AED 205 million, compared to AED 449 million in the 9M 2019, an improvement of 54%, reflecting the company's effective implementation of the cost optimisation programme despite the challenging environment

<sup>1</sup> EBITDA adjusted to exclude one-time and non-recurring charges and income.

<sup>2</sup> Motiongate™ Dubai opened on 23<sup>rd</sup> September.

- 9M 2020 revenue of AED 109 million, compared to AED 330 million in the 9M 2019, mainly due to the closure period of six months
- Enhancement programme underway with several new rides installed; LEGOLAND Hotel progressing well, and scheduled for opening during December 2020

DXB Entertainments PJSC (DFM: DXBE) announced today its financial results for the nine months ended 30 September 2020, reporting AED 109 million in revenues, 602 thousand visits and 37% occupancy at the Lapita™ Hotel.

Adjusted EBITDA loss of AED 114 million shows an improvement of 25% for the first nine months of 2020, compared to the same period last year, a reflection of the company's efficiency programme and the cost mitigation initiatives implemented at the onset of the pandemic in March 2020. Consequently, operating costs for the 9M 2020 period decreased to AED 205 million, compared to AED 449 million in the 9M 2019, an improvement of 54%.

Commenting on the 9M 2020 financial results, Mohamed Almulla, CEO and Managing Director, DXB Entertainments PJSC, said:

"We responded quickly and efficiently to the pandemic, and this has been clearly reflected in the 25% improvement in our adjusted EBITDA loss for the nine-month period, despite the challenging market environment.

"We are happy to have partially re-opened our destination in September 2020 and would like to thank the UAE government and our operator partners who helped us implement global theme park safety standards.

"We are currently in the process of rolling out many exciting surprises with the launch of our new rides and the re-opening of our theme parks. We are working closely with our partners to promote Dubai Parks and Resorts as a preferred family staycation destination.

"During the closure of operations from March to September 2020, we have focused on the enhancement plan which includes addition of 10 new rides in Bollywood Parks™ Dubai and 2 new rides in Motiongate™ Dubai. I am pleased to announce that with the latest addition of thrill rides, Motiongate™ Dubai will become the region's largest theme park by number of rollercoasters.

"The expansion to Lionsgate® Zone will launch in early 2021 and feature the world's first theme park ride inspired by the popular "John Wick" franchise and "Now You See Me" movie inspired roller coaster. Our destination will have a total of 3 world record thrill rides by early 2021.

"In line with our stated hotel strategy to deliver over 1,300 hotel rooms to the destination, we are getting ready to open the region's first LEGOLAND Hotel. This will complete our 360° LEGOLAND® Dubai Resort offering, with the hotel

complementing the existing LEGOLAND® Dubai theme park and LEGOLAND® Water Park.

“We are proud to be a key part of Dubai’s tourism infrastructure and look forward to welcome our annual pass holders and new guests to enjoy the latest ride additions and enhancements at our theme parks and hotels.”

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**DXB Entertainments PJSC**

DXB Entertainments PJSC is the Dubai-based owner and operator of Dubai Parks and Resorts, the region’s leading integrated leisure and entertainment destination. The Company is traded on the Dubai Financial Market (DFM) under the trading symbol “DXBE”. We bring together a portfolio of world-class brands to offer entertainment in the areas of theme parks, retail and hospitality.

For more information, go to: [www.dxbentertainments.com](http://www.dxbentertainments.com)