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ASX RELEASE

7 August 2020

Theme Parks receive financial assistance from Queensland Government

Ardent Leisure Group Limited (Ardent) (ASX:ALG) today announces that it has received financial assistance for its Theme Parks division under the Queensland Government's COVID-19 Industry Support Package and Queensland Tourism Icons Program 2020.

The financial assistance package is for a three-year term totaling \$69.9 million comprising a secured loan of \$66.9 million (which includes capitalised interest and fees) and a grant of \$3 million which can be used to fund working capital and approved capital expenditure. The loan facility is mutually exclusive from the debt facility in place for Ardent's US Main Event Entertainment business.

Ardent Leisure Chairman, Dr Gary Weiss, and Theme Parks CEO, Mr John Osborne, said, "We appreciate the Queensland Government's strong recognition of the important role that the theme park industry plays in the economic development of Queensland and the broader tourism industry in Australia. The Queensland Government's foresight in providing this financial assistance package will enable Ardent to reopen its iconic theme parks, continue to employ hundreds of people and, once the COVID-19 pandemic is behind us, continue to invest in future tourism infrastructure and create more local jobs."

SkyPoint Observation Deck and Climb located in Surfers Paradise reopened on Friday, 10 July 2020 and now that financial assistance for the Theme Parks division has been secured, Ardent plans to reopen Dreamworld and Whitewater World by mid-September 2020, which is in approximately five weeks' time.

COVID Safe Plans for both Dreamworld and WhiteWater World have been approved by Queensland Health enabling the parks to reopen with 50% of historical capacity, subject to adhering to various COVID related health directives.

Ardent will provide a further update when it releases its FY20 financial results on Thursday, 27 August 2020 at 10:00am (AEST).

Authorised by the Board of Ardent Leisure Group Limited

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