



FOR IMMEDIATE RELEASE
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STARPARKS GROUP SELLS SIX LEISURE PARKS

StarParks Group ("StarParks Europe" or "the Group") has sold six of its seven European leisure parks. Five of the parks, two in France, two in Belgium and one in the Netherlands, have been sold to Compagnie des Alpes ("CDA"), the European leisure park and ski resort operator. StarParks has also sold a sixth park, Walibi Lorraine, located near Metz, France, to a private entrepreneur. StarParks will retain ownership of the Group's seventh park, Movie Park Germany. StarParks Group is owned by Palamon Capital Partners ("Palamon"), one of Europe's leading mid market private equity firms.

Under the terms of the proposed transaction with CDA, which is also to assume ownership of the Walibi brand, the following parks will be sold:

- Walibi Belgium & Aqualibi, Belgium
- Bellewaerde Park, Belgium
- Walibi World, Netherlands
- Walibi Rhône-Alpes, France
- Walibi Aquitaine, in the South-West of France.

Fabio Giuseppetti, Partner, Palamon Capital Partners said:

"The transformation of StarParks Europe into a market leading business has been very exciting, and it is testament to the achievements of the management team that we have attracted interest in our parks from a high quality company such as Compagnie des Alpes. This investment has to date given a 2.4x return and with further potential remaining in Movie Park Germany. Looking forward, we believe that there continues to be significant potential in this consolidating sector and we will remain highly active players."

Prior to the disposals, StarParks, one of Europe's largest theme park operators, had operated seven large format sites located in Germany, Holland, Belgium and France. Each park comprises large-scale family attractions, feature rides and activities. They are located close to densely populated areas, providing families easy access and competitive prices. The Group reported over 4.8 million visitors in 2005 and revenue of €112 million.

William Muirhead, CEO, StarParks Europe, said:

“It is always satisfying when a plan and strategy is executed with very positive results in a short period of time. The Walibi group of parks and the brand are strong assets and leaders in their respective markets. With the support of Palamon, StarParks Europe will continue to be active in the European market looking for new opportunities and are excited about the next phase of our development.”

Following the transaction, Palamon intends to maintain its presence in the European leisure parks sector by retaining the StarParks brand, the Group’s senior management team as well as its German park, Movie Park Germany. Palamon has made a substantial investment in Movie Park Germany over the past two years. The firm plans to continue strengthening this asset by investing in movie related attractions and entertainment. Movie Park Germany has capacity for at least 2 million customers a year and a state of the art infrastructure. Located near Dusseldorf and the Dutch border, Movie Park Germany is within one hour’s drive for over 20 million people.

Retaining ownership of Movie Park Germany reflects Palamon’s bullish outlook towards Germany’s economic growth prospects and it anticipates an imminent upturn in consumer spending. This view is further evidenced by Palamon’s recent acquisition of Loyalty Partner GmbH, Germany’s most successful loyalty scheme. In addition to the organic expansion of Movie Park Germany, Palamon will seek to make further acquisitions in the rapidly consolidating European theme parks sector.

Palamon acquired the European division of Six Flags, Inc, which it re-branded StarParks Group, in April 2004. Since Palamon’s acquisition, StarParks has been successfully restructured, refocused and transformed into a profitable, European-oriented group of family entertainment parks. The key drivers behind the success story were:

- appointing a highly experienced and widely respected management team, headed by CEO, William Muirhead, former Executive Vice President for Six Flags Europe
- re-branding a number of the theme parks, returning them to their original “Walibi” name, a strong and well loved brand across continental Europe
- refocusing marketing activities to each park’s local customer base
- optimising capital structure of the company with a refinancing in January 2006, underwritten by Dresdner Kleinwort Wasserstein, to achieve a high level of growth

Slaughter & May together with Bredin Prat, Nauta Duihl and Hengeler Mueller acted as legal advisers to Palamon on the transaction.

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About Palamon Capital Partners

Palamon Capital Partners, LP is an independent private equity partnership founded in 1999, which is focused on providing equity for European growth services companies. Palamon, as a pan-European investor, originates, executes and manages investments in the UK, Italy, Spain, Denmark, Belgium, Sweden, France, and Germany. The Firm targets investments in companies where it can be the lead private equity provider and where the partnership's experienced principals can provide strategic direction and support to help build equity value.

With funds under management of approximately €1 billion, the Firm has one of the largest pools of private equity capital dedicated to growth investment opportunities in Europe's mid market arena. Investors in the Palamon funds are based in the US, Europe and the Middle East and are among the most significant investment institutions in the world.

To find out more about Palamon Capital Partners visit <http://www.palamon.com>

About StarParks Europe

StarParks Europe, established in 2004, operates high qualitative and well-known attraction parks in Europe, all located in large catchment areas. StarParks is one of the leading regional theme park companies in Europe. In its marketing strategy StarParks Europe is strongly in-line with local market demand. New attractions, new marketing techniques, sophisticated finance, combined with an experienced team of highly skilled professionals lead to improved guest experience and EBITDA. StarParks is always eager to pursue new opportunities.

To find out more about StarParks Europe visit <http://www.starparks.com>