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**PARC MANAGEMENT CELEBRATES ACCOMPLISHMENTS; AND
CONCLUDES SALE TRANSACTION WITH CNL;
Extended Transition Services Provided into 2011 to Ensure Continued Guest Service**

Jacksonville, Fla. –PARC Management today announced that it has closed its sale transaction with CNL Lifestyle Properties and is celebrating its industry-leading -- and guest-pleasing – results as it prepares for the next exciting chapter in company history. In order to facilitate the Jacksonville-based entertainment management company’s new focus, PARC and CNL agreed to dissolve their sale-leaseback relationship last November. PARC provided extended transition services to CNL and will continue to provide limited transition services in the future to ensure a smooth transition of the parks and continue the tradition of guest service excellence they established.

“We’re celebrating the New Year and our new focus at the same time,” said President and CEO Randy Drew, “and we couldn’t be more excited about the future. As we release our ties with CNL, we are extremely proud to have achieved industry-leading results and customer satisfaction during the toughest economy in a generation. That’s further proof that our focus on strong values and doing the right thing for guests and communities is good business.”

Industry-Leading Results

PARC achieved industry-leading operating results at its core properties in 2010, with ticket per capita revenues increasing 15.2%, total per capita spending improving by over 11.7%, and EBITDAR improving by over 20%. At the same time, it attained high levels of guest satisfaction by emphasizing safety, esthetics and service.

In addition to significantly improving each property, PARC constructed a new waterpark, Splashtown, at Darien Lake and invested in new rides and slides at most of its properties, including roller coasters, a dark ride and a state-of-the-art surfing attraction. In line with its commitment to guest satisfaction, PARC launched its PARC Rewards Program and guest choice initiatives including new amenities such as cabanas, Brown Bear Cabins, Forts of Fun hotel suites, VIP programs, Wi-Fi hotspots and iPhone and Droid apps. The company also debuted creative new entertainment lineups including laser shows, concerts with headline performers including Lady Antebellum, Train, Sara Evans, LeAnn Womack, Mercy Me, Jason Derulo, and interactive children’s shows with Bob the Builder, Dora and other favorites, and hosted the opening event for the 2008 Democratic National Convention.

PARC has demonstrated its strong commitment to community service at each of its parks. In partnership with its philanthropic arm, PARC Foundation, the company created the Jack Kemp Community Service Award at Darien Lake in upstate New York and supported the Denver Children’s Home and the Mayor’s Homeless Initiative at Elitch Gardens. PARC also partnered with the American Heart Association’s START Program, Give Kids the World, and engaged in a variety of community-focused events and activities in support of local charities and educational initiatives.

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PARC Celebrates Accomplishments, 2

Future Focus

Moving forward, PARC will expand its development and operation of new concept theme and water parks; enhance its current properties, including NASCAR SpeedParks; and provide development and operational management services to third-party owners, joint venture partners and government entities. PARC will put its proprietary systems to work for new partners and clients and bring its industry expertise to new projects.

“We are proud of our accomplishments and looking forward to a bright future,” said Drew. “It was a privilege to be a part of the outstanding communities in which we did business, and we hope to have an opportunity to serve those communities again in the future.”

“PARC’s new direction is the result of 18 months of strategic review and market analysis, as well as a response to increasing development opportunities both domestically and internationally. We expect to expand our operations through development of new parks, acquisitions, and the provision of development and operational management services to project owners,” said Drew.

ABOUT PARC MANAGEMENT, LLC – PARC Management, LLC, is an industry-leading entertainment management company, which owns and operates theme parks, water parks and NASCAR SpeedParks throughout the United States and Canada. PARC also provides development and operations management of entertainment and attraction venues to third-party owners and governmental entities. PARC is a values-driven company whose mission is to provide safe, wholesome, and fun parks where families create treasured memories. PARC is committed to its vision, which includes strengthening families and communities, mentoring, teaching and training our Team Members to succeed in life, and serving as the social and entertainment hub of our communities.

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