



VRL Businesses Reopen

24 June 2020: Village Roadshow Limited (ASX: VRL) ("VRL") today provides an update on the reopening of its businesses. VRL also provides an update on its funding position.

Business Reopening

VRL's Gold Coast theme parks (Warner Bros. Movie World, Sea World, Wet'n'Wild and Paradise Country) have had their COVID Safe plans approved by the Queensland Government and are able to reopen under those plans at up to 50% capacity. Sea World and Paradise Country will reopen on Friday 26 June, Australian Outback Spectacular on Friday 3 July and Warner Bros. Movie World and Wet'n'Wild on Wednesday 15 July. Topgolf Gold Coast reopened on Friday 12 June.

VRL's cinema circuit in Tasmania has reopened, and VRL plans to reopen its regional cinema circuit in Victoria later this week. VRL is aiming to reopen its metropolitan Melbourne cinemas by late July, provided coronavirus restrictions allow. VRL's cinema circuit in other States, including those operated by VRL's partner Event, are expected to reopen in early July.

VRL's businesses will operate under applicable operating restrictions and social distancing policies, ensuring the safety of patrons, employees and the community.

Funding

VRL's net debt and cash operating costs remain in line with its announcement of 18 May. VRL is seeking to increase its debt financing facilities and is in advanced discussions with its existing bank syndicate and the Queensland Government. While VRL continues to take measures to conserve capital, the increase in debt facilities will provide VRL liquidity as it moves into a phased reopening of its Gold Coast theme parks and cinema circuit. Any funding provided by the Queensland Government will be used to support VRL's theme parks in Queensland, and will be directed towards retaining employees, safety and maintenance and important capital expenditure projects.

As previously announced, VRL has no near-term debt maturities in its group debt facility and has received confirmation from its lenders that they will not apply financial covenants as at 30 June 2020.

This announcement has been authorised by the VRL Board.

For more information:

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