

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, JAPAN OR IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT. NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR OTHERWISE THAN TO PERSONS WHOM IT CAN BE LAWFULLY DISTRIBUTED. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

CPUK Finance Limited

8 September 2020

**CPUK Finance Limited Announces Pricing of
£250,000,000 6.500% Class B5 Fixed Rate Secured Notes due 2050**

Center Parcs, a leading UK short break holiday operator, today announces that CPUK Finance Limited (the “Issuer”) has priced £250,000,000 aggregate principal amount of 6.500% Class B5 Fixed Rate Secured Notes due 2050.

The proceeds of the Offering will be on-lent to certain members of the Center Parcs group (the “Borrowers”) as a new “Class B5 Loan.” The proceeds of the Class B5 Loan will be used, directly or indirectly, to: (i) prepay £230,000,000 of the principal amount outstanding under the Class B3 Loan so as to enable a redemption by the Issuer of a corresponding portion of its Class B3 Fixed Rate Secured Notes due 2047 issued on 15 June 2017 (the “Class B3 Notes”); (ii) be applied towards general corporate purposes and (iii) pay fees, costs and expenses related to the Transactions, including the prepayment premium on the Class B3 Notes expected to be redeemed.

Any enquiries in relation to this announcement should be directed to:

Raj Singh-Dehal
Chief Corporate Officer
00 44 1623 821624

This announcement is for informational purposes only and is directed only at non-U.S. persons who are located outside the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States or any other jurisdiction and the securities referred to herein may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. No public offering of any securities referred to herein is being made in the United States.

This announcement may not be distributed, directly or indirectly, in or into or from any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. This announcement does not constitute or form part of an offer to sell or issue, or any solicitation of an offer to buy or subscribe for, any securities referred to herein in the United States or in any other jurisdiction. The offer and the distribution of this announcement and other information in connection with the offer in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is directed only at (i) persons who are outside the United Kingdom or (ii) persons with professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Forward-looking statements

This announcement contains statements that constitute forward-looking statements, beliefs or opinions, including statements relating to business, financial condition and results of operations of Center Parcs. These statements may be identified by words such as "expectation", "belief", "estimate", "plan", "target", or "forecast" and similar expressions or the negative thereof; or by the forward-looking nature of discussions of strategy, plans or intentions; or by their context. All statements regarding the future involve known and unknown risks and uncertainties and various factors could cause actual future results, performance or events to differ materially from those described or implied in these statements. Such forward-looking statements are based on numerous assumptions regarding Center Parcs' present and future business strategies as well as the environment in which Center Parcs expects to operate in the future. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate and Center Parcs does not accept any responsibility for the accuracy of the opinions expressed in this announcement or the underlying assumptions. Past performance is not an indication of future results and past performance should not be taken as a representation that trends or activities underlying past performance will continue in the future. The forward-looking statements in this document speak only as at the date of this announcement and Center Parcs and its affiliates expressly disclaim any obligation or undertaking to review or release any updates or revisions to these forward-looking statements to reflect any change in Center Parcs' expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based after the date of this announcement or to update or to keep current any other information contained in this document or to provide any additional information in relation to such forward-looking statements, unless required to do so by applicable law.