

EURO DISNEY S.C.A. Liquidity Contract and Share Buy Back Program

- **Semester report on the liquidity contract**
- **Extension of the share buy back program**

(Marne-la-Vallée, April 17, 2012) As announced on April 2, 2009, Euro Disney S.C.A. (the "Company"), parent company of Euro Disney Associés S.C.A., operator of Disneyland® Paris, carried out a share buy back program, through an independent investment services provider, Oddo Corporate Finance, acting under a liquidity agreement (the "Liquidity Contract"). The Company releases today the semester report on the Liquidity Contract and announces the extension of the share buy back program.

Semester report on the Liquidity Contract

The Company's liquidity account, which is managed by Oddo Corporate Finance for conducting its services under the Liquidity Contract, included the following cash and Company common shares at March 31, 2012:

- Cash: €572,738.12
- Shares: 130,194

The Company's liquidity account included the following at September 30, 2011:

- Cash: €432,888.99
- Shares: 144,930

For additional information on the amount of cash and number of common shares allotted to the liquidity account at the time of the Liquidity Contract signature, please see the press release published on April 2, 2009 and available on the Company's corporate website (<http://corporate.disneylandparis.com>).

Extension of the share buy back program

The shareholders of the Company granted a new authorization to the *Gérant* during the annual general meeting held on February 17, 2012, which extended the share buy back program term from September 4, 2012 to August 17, 2013.

The objective and terms of the share buy back program remain unchanged. A printed copy of this notice is available upon request to the Company (addressed to Investor Relations Services – BP100 – F-77777 Marne-La-Vallée Cedex 4), as well as on the Company's corporate website.

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Next Scheduled Release: First Half 2012 Results on May 7, 2012

Additional Financial Information can be found on the internet at <http://corporate.disneylandparis.com>

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The Group operates Disneyland® Paris, which includes: Disneyland® Park, Walt Disney Studios® Park, seven themed hotels with approximately 5,800 rooms (excluding approximately 2,400 additional third-party rooms located on the site), two convention centers, Disney Village®, a dining, shopping and entertainment center, and a 27-hole golf course. The Group's operating activities also include the development of the 2,230-hectare site, half of which is yet to be developed. Euro Disney S.C.A.'s shares are listed and traded on Euronext Paris.