

**EURO DISNEY S.C.A.
Fiscal Year 2013**

First Quarter Announcement

- **Total revenues up 3% to €327 million**
- **20th Anniversary celebration extended for an additional six months beginning April 2013**

(Marne-la-Vallée, February 5, 2013) Euro Disney S.C.A. (the "Company"), parent company of Euro Disney Associés S.C.A., operator of Disneyland® Paris, reported today revenues for its consolidated group (the "Group") for the first quarter of the fiscal year 2013 which ended December 31, 2012 (the "First Quarter"):

(<i>€ in millions, unaudited</i>)	Quarter ended December 31,		Variance	
	2012	2011	Amount	%
Theme parks	179.0	180.2	(1.2)	(0.7)%
Hotels and Disney Village®	129.8	128.2	1.6	1.2%
Other	11.9	10.2	1.7	16.7%
Resort operating segment	320.7	318.6	2.1	0.7%
Real estate development operating segment	6.3	0.3	6.0	>100%
Total revenues	327.0	318.9	8.1	2.5%

Resort operating segment revenues increased 1% to € 320.7 million from € 318.6 million in the prior-year period.

Theme parks revenues decreased 1% to €179.0 million from €180.2 million in the prior-year period, due to a 2% decrease in attendance partly offset by a 1% increase in average spending per guest. The decrease in attendance was mainly due to fewer guests visiting from France and Spain, partly offset by a higher number of guests visiting from the Netherlands and the United Kingdom. The increase in average spending per guest was due to higher spending on admissions and merchandise.

Hotels and Disney Village® revenues increased 1% to € 129.8 million from € 128.2 million in the prior-year period reflecting higher Disney Village activity, partly offset by a 2% decrease in average spending per room. The decrease in average spending per room resulted from lower spending on food and beverage and lower daily room rates. Hotel occupancy rate remained stable with more guests visiting from the United Kingdom offset by fewer guests visiting from Spain.

Other revenues increased by €1.7 million to €11.9 million, from €10.2 million in the prior-year period, mainly due to higher travel services and other services sold to guests as well as higher sponsorship revenues.

Real estate development operating segment revenues increased by € 6.0 million to € 6.3 million, from €0.3 million in the prior-year period. This increase was due to one transaction closed during the First Quarter while no transaction closed in the prior-year period.

Costs and expenses increased during the First Quarter compared to the prior-year period, due to costs associated with real estate development activity, new guest offerings and labor rate inflation.

Commenting on the results, **Philippe Gas, Chief Executive Officer of Euro Disney S.A.S.**, said:

"As we continue to celebrate our 20th anniversary, resort revenues improved year-on-year even with a shift of one week's worth of vacation into our second quarter as compared to last year. The resort revenue increase, coupled with higher real estate revenues, drove total revenues up 3% to last year.

We continue to feel the impacts of the broad European economic downturn and our short-term visibility remains low. However the fundamentals of our business are strong and we are confident in our ability to drive our business towards sustainable growth. As our investments in our guest experience continue in 2013 and beyond with our hotel refurbishment program and our expansion plan for the Walt Disney Studios® Park, we will further enhance the appeal of Disneyland Paris. "

RECENT AND UPCOMING EVENTS

The celebration of Disneyland® Paris' 20th Anniversary launched in April 2012. This event features a number of brand new guest experiences, including *Disney Dreams®!*, a nighttime spectacular, as well as *Disney Magic on Parade!* and *Meet Mickey Mouse*. Given its success, the celebration will continue for an additional six months beginning April 2013, offering guests more time to experience this magical period at Disneyland Paris.

On January 8, 2013, the Supervisory Board of the Company appointed Mrs. Virginie Calmels as Chairman, replacing Mr. Antoine Jeancourt-Galignani, who has decided to retire from the Supervisory Board after serving 23 years as a board member including 17 years as Chairman. For more information, refer to the press release issued on January 8, 2013 which is available on the Company's website.

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Next Scheduled Release in February 2013: Annual general meeting – February 28, 2013

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 NYSE Euronext Paris.