

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

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

(Marne-la-Vallée, April 8, 2015) 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 buyback program, through an independent investment services provider, Oddo Corporate Finance, acting under a liquidity agreement (the "Liquidity Contract"). The Company is releasing today the semester report on the Liquidity Contract and is announcing the extension of the share buyback 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 as of March 31, 2015:

- Cash:	€314,938.62
- Shares:	215,000

In the context of the recapitalization and debt reduction plan announced on October 6, 2014 (the "Recapitalization Plan"), the Company has temporarily suspended the Liquidity Contract. In addition, in January 2015, the Company sold the preferential subscription rights linked to its treasury shares during its rights offering. For more details on the different steps of the Recapitalization Plan, please refer to the press releases and the other documents related to this plan, which are available on the Company's corporate website (<http://corporate.disneylandparis.com>).

The Company's liquidity account included the following as of September 30, 2014:

- Cash:	€276,509.65
- Shares:	226,814

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.

Extension of the share buyback program

The shareholders of the Company granted a new authorization to the *Gérant* during the annual general meeting held on January 13, 2015, which extended the share buyback program term from August 12, 2015 to July 13, 2016.

The objective and terms of the share buyback 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 2015 results on May 5, 2015

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: the Disneyland® Park, the Walt Disney Studios® Park, seven themed hotels with approximately 5,800 rooms (excluding approximately 2,300 additional third-party rooms located on the site), two convention centers, the Disney Village®, a dining, shopping and entertainment center, and golf courses. 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.