

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

(Marne-la-Vallée, April 10, 2017) Since 2009, Euro Disney S.C.A. (the "Company"), parent company of Euro Disney Associés S.C.A., operator of Disneyland® Paris (collectively, with its subsidiaries, the "Group"), has carried out a share buyback program. This program is implemented through an independent investment services provider, Oddo BHF, acting under a liquidity agreement (the "Liquidity Contract"). The Company today is releasing the semester report on the Liquidity Contract and announcing the extension of the share buyback program.

Semester report on the Liquidity Contract

The Company's account under the Liquidity Contract included the following cash and shares of the Company as of March 31, 2017 and September 30, 2016:

	March 31, 2017	September 30, 2016
Cash (<i>in €</i>)	369,803	279,519
Shares	190,441	257,892

On February 10, 2017, The Walt Disney Company ("TWDC") announced its intention to launch a cash tender offer for all the outstanding shares not owned by TWDC (the "Tender Offer"). The Liquidity Contract was suspended at the beginning of the pre-offer period. For more information on the Tender Offer, please refer to the press releases and the other documents related to this offer, which are available on the Company's corporate website (<http://corporate.disneylandparis.com>).

For additional information on the amount of cash and number of shares transferred to the liquidity account at the implementation of the Liquidity Contract, please see the press release published on April 2, 2009 and available on the Company's corporate website.

Extension of the share buyback program

At the annual general meeting of the shareholders held on March 31, 2017, the shareholders of the Company granted the *Gérant* a new authorization to continue with the share buyback program until September 30, 2018.

The objective and terms of this 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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Press Contact
Lorraine Lenoir
Tel: +331 64 74 59 50
Fax: +331 64 74 59 69
e-mail: lorraine.lenoir@disney.com

Investor Relations
Yoann Nguyen
Tel: +331 64 74 58 55
Fax: +331 64 74 56 36
e-mail: yoann.nguyen@disney.com

Corporate Communication
François Banon
Tel: +331 64 74 59 50
Fax: +331 64 74 59 69
e-mail: francois.banon@disney.com

Next Scheduled Release: April 2017 – Results for six months ended March 31, 2017

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 2,700 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, approximately 50 % of which is yet to be developed. Euro Disney S.C.A.'s shares are listed and traded on Euronext Paris.