



Company announcement 14 / 2008

19 December 2008

### **Rumours in the daily press**

Referring to the Stock Exchange rules on commenting unsubstantiated and false rumours in the daily press, PARKEN Sport & Entertainment makes the following statement on the basis of sensational articles in the Danish tabloids B.T. and Ekstra Bladet. The statement is an elaboration on the published interim report for the 3rd quarter, to which reference is made.

PARKEN Sport & Entertainment has never had better underlying operations, with strong cash flows from operating activities. Consequently, the Company revised its expectations for the year upwards by 20%, to a profit of DKK 120 million before tax and before adjustment of swap accrual. The profit before tax for the first nine months of the year was more than 30% higher than in the corresponding period of the previous year.

The Company is implementing various investment programmes, and as at 30 September 2008, 205 out of the 761 holiday houses at Lalandia Billund had been handed over. All 761 holiday houses have been sold, but during the construction phase they are included in the financial statements as inventories, while the current financing of the project is included as short-term debt. Since the end of the 3rd quarter, a further 188 holiday houses have been handed over. The remaining holiday houses will be handed over to the new owners on a current basis until the beginning of 2010. The project is proceeding according to plan, as are PARKEN's other construction projects, i.e. the new stand and new office towers. The total increase in investments from 1 January 2008 to 30 September 2008 was DKK 712 million, of which DKK 611 million has been drawn on the Company's credit lines. In the same period, the Group's equity rose by DKK 101 million.

The Company has obtained the necessary financing commitments, but has chosen not to make use of the long-term commitments as it expects interest rates to fall in the near future. Short-term debt will be converted into long-term debt over the next 12 months.

The Company regrets the unserious press coverage in B.T. and Ekstra Bladet.

Yours sincerely

**PARKEN Sport & Entertainment A/S**

Flemming Østergaard  
Chairman