

21 September, 2016

Announcement from @Leisure Holding B.V. regarding acquisition of shares

Today, @Leisure Holding B.V. has acquired additionally 10,016,873 A-shares and 92,688 B-shares, each with a nominal value of DKK 3.00 per share, corresponding to 13.30 per cent of the total outstanding share capital and voting rights in Land & Leisure A/S, at a price of DKK 6.05 per both A- and B-share.

After the acquisition, @Leisure Holding B.V. holds approximately 89.27 per cent of all shares and voting rights of Land & Leisure A/S (including Land & Leisure A/S' treasury shares), corresponding to approximately 90.38 per cent of the total shares and voting rights (excluding Land & Leisure A/S' treasury shares).

Consequently, @Leisure Holding B.V. intends, as soon as possible, to initiate a compulsory redemption of all minority shareholders' shares (both A-shares and B-shares), pursuant to the Danish Companies Act, Sections 70 to 72 at a price of DKK 6.05, being the price offered for each A-share and each B-share in @Leisure Holding B.V.'s voluntary recommended conditional public cash takeover offer, announced on 25 May 2016.

To give shareholders an opportunity to sell their shares prior to initiation of the compulsory redemption process, @Leisure Holding B.V. will later today place a buy order in the market, through Handelsbanken (filial af Svenska Handelsbanken AB (publ), Sverige), which enables all Land & Leisure A/S' shareholders to sell their shares now in the market at a price of DKK 6.05 until Friday 23 September, 2016 at 17.00 CEST.

Shareholders wishing to sell their shares at a price of DKK 6.05 per A- or B-share are requested to contact their own custodian bank.

Any general questions regarding this announcement may be directed to:
Tobias Wann, Chairman of the board of directors of Land & Leisure A/S