

**Major shareholder announcement pursuant to Section 29 of the Danish Securities Trading Act and Section 55, cf. 56 of the Danish Companies Act**

Dr. h.c. Friede Springer hereby announces, pursuant to section 29 of the Danish Securities Trading Act and Section 55, cf. 56 of the Danish Companies Act, that Dr. h.c. Friede Springer as per 21 September 2016 indirectly holds 68,834,391 A-shares (each share with a nominal value of DKK 3 and carrying one vote) and 358,304 B-shares (each share with a nominal value of DKK 3 and carrying one vote), corresponding to approximately 91.04 per cent of the total outstanding share capital and voting rights in Land & Leisure A/S, CVR no. 31 22 65 11.

The direct shareholder of the shares is @Leisure Holding B.V., Kraanspoor 46, NL-1033 SE Amsterdam, The Netherlands, company registration no. (KVK) NL09103820, which has acquired additional shares leading to this major shareholder announcement.

@Leisure Holding B.V. is controlled by Axel Springer Digital GmbH, company registration no. HRB 87210 (Local Court of Berlin (Charlottenburg)), which in turn is a wholly-owned subsidiary of Axel Springer SE, company registration no. HRB 154517 (Local Court of Berlin (Charlottenburg)), whose shares are listed on the Frankfurt Stock Exchange. Axel Springer SE is ultimately controlled by Dr. h.c. Friede Springer (via a direct holding of shares, via a voting pool-arrangement entered into between Dr. h.c. Friede Springer, Friede Springer GmbH & Co. KG and Dr. Mathias Döpfner, CEO of Axel Springer SE, and via indirect holding of shares through Axel Springer Gesellschaft für Publizistik GmbH & Co, company registration no. HRA 10472 (Local Court of Berlin (Charlottenburg)), having AS Publizistik GmbH, company registration no. HRB 5365 (Local Court of Berlin (Charlottenburg)), as its general partner, which in turn is controlled by Friede Springer GmbH & Co. KG, company registration no. HRA 37113 (Local Court of Berlin (Charlottenburg)), having Friede Springer Verwaltungs GmbH, company registration no. HRB 98392 (Local Court of Berlin (Charlottenburg)), as its general partner, which is controlled by Dr. h.c. Friede Springer.

Yours sincerely

Plesner Law Firm on behalf of Dr. h.c. Friede Springer pursuant to Power of Attorney