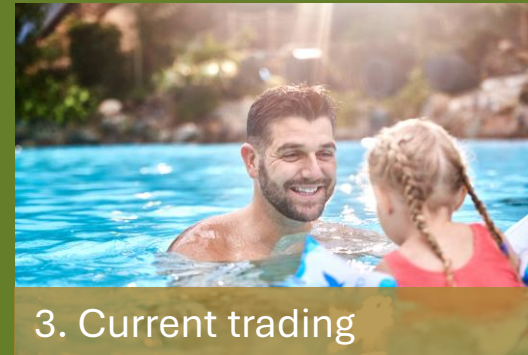


Center Parcs Investor Presentation 5 November 2025

Results for the 24 weeks to 9 October 2025

Sections





Section 1: Overview

Center Parcs overview

Highlights

- **FY26 is performing well, demand remains strong for short breaks and our guests continue to spend more on village.** Our primary focus remains the guest experience, whilst driving the business growth forward through new strategic initiatives and innovation.
- **Aqua Sana Forest Spa has continued its growth trajectory** during the first half, building brand awareness even further.
- We continue to be rewarded by maintaining our **highest ever guest satisfaction scores, at 89%**, and our enviable guest repeat rate.
- **Free cash flow remains strong**, and we continue to re-invest in the business to drive future growth.

FY26 H1 results

- **Total revenue of £309.3m, a 5.1% increase versus FY25 H1.** Within the 5.1% growth, ADR is +3.5% and on village spend per sleeper is +5% versus prior year.
- **Total EBITDA of £136.1m is comparable with prior year.**
- Occupancy of **98.4%** is well ahead of prior year due to the successful pull forward of the booking curve with a **net ADR of £253.**
- **Cash and cash equivalents are £84.9m** at the half year. Dividends paid in the first half **were £19.4m.**
- The Group, including Ireland, delivered **EBITDA of £157m, 98.4% occupancy** and **89% guest satisfaction.**

Trading outlook

- **Forward bookings** for FY26 are stronger than last year in both occupancy and ADR with 84% of capacity sold as at 30 October 2025 versus 82% last year.
- **We anticipate revenue and EBITDA growth for FY26** in spite of cost headwinds such as the change in the National Living Wage and the National Insurance threshold that took effect in April 2025.
- Cash balances of **£84.2m** at 30 October 2025.



Center Parcs overview

Summary of lodge and guest numbers



Sherwood Forest
Nottinghamshire
Opened 1987

904 4,804 391



Elveden Forest
Suffolk
Opened 1989

919 4,690 409



Longleat Forest
Wiltshire
Opened 1994

805 4,244 405



Whinfell Forest
Cumbria
Acquired 2001

919 4,980 415



Woburn Forest
Bedfordshire
Opened 2014

800 4,230 357



Longford Forest
County Longford
Opened 2019

496 2,736 455

Center Parcs village

Accommodation total: 4,843

Guest capacity total: 25,684

Acres total: 2,432

Note : Longford is outside the WBS

Center Parcs overview

- The business continues to **perform consistently throughout economic cycles** and this year is no different whilst we weather new government headwinds in the form of National Living Wage and the change in the National Insurance threshold. Revenue growth is strong, demonstrating the continued appeal of the brand to the UK consumer.
- **Guest satisfaction scores remain exceptionally high at 89%.**
- **On village spend per sleeper has continued to grow at c5%** versus the prior year, with guests continuing to enjoy the restaurants and activities on site, with **new innovations continuously rolling out during the first half of the year**. During the half, our **Aqua Sana Forest Spa** brand awareness marketing campaign continued to flourish, driving a further 17% growth in UK revenue versus prior year.
- We **continue to invest** in the villages, innovating and evolving to drive an enhanced experience for repeat visitors and attract first-time guests. A further four new leisure innovations rolled out in the half to add to the eight innovations launched last year, and the first phase of new premium accommodation building works has commenced on two villages.
- **Looking forward to the year end, the business anticipates another strong year**, with forward bookings stronger than the same point last year.
- Outside the WBS in the wider Group:
 - The ongoing Ireland expansion is delivering to time and cost.
 - The planning decision for our potential 7th village in Scotland is expected in December.
 - As a reminder, funding for any new village in the UK sits outside the WBS until trading is stable. Ireland remains entirely separate from the WBS structure and is funded under a separate loan structure.



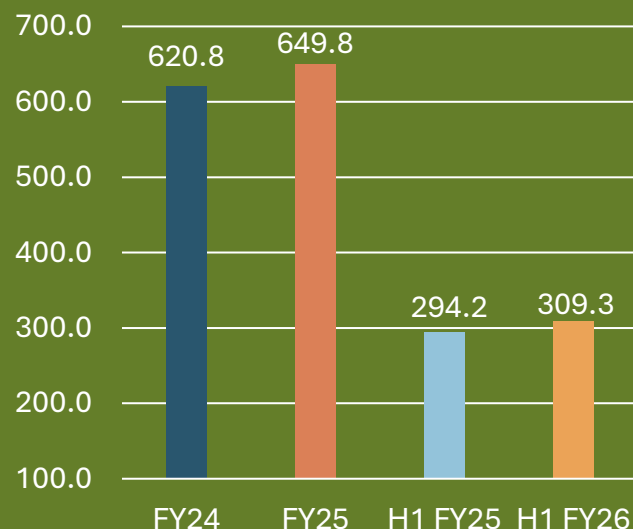
FY26 expectations signal another strong year of consistent growth



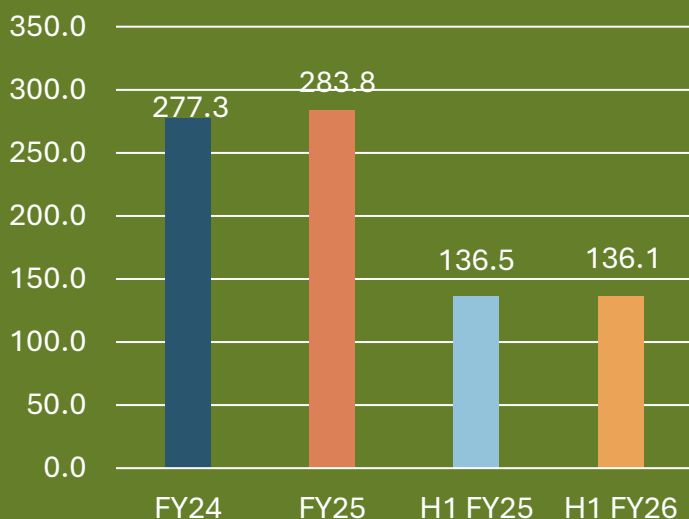
Section 2: Key financial highlights and capital investment

Key financial highlights - UK

Revenue (£m)



EBITDA (£m)



Occupancy, ADR and RevPAL

	FY24	FY25	H1 FY25	H1 FY26
Occupancy	96.8%	97.3%	97.6%	98.4%
ADR	£243.17	£243.10	£244.67	£253.14
RevPAL	£235.48	£236.42	£238.73	£248.99

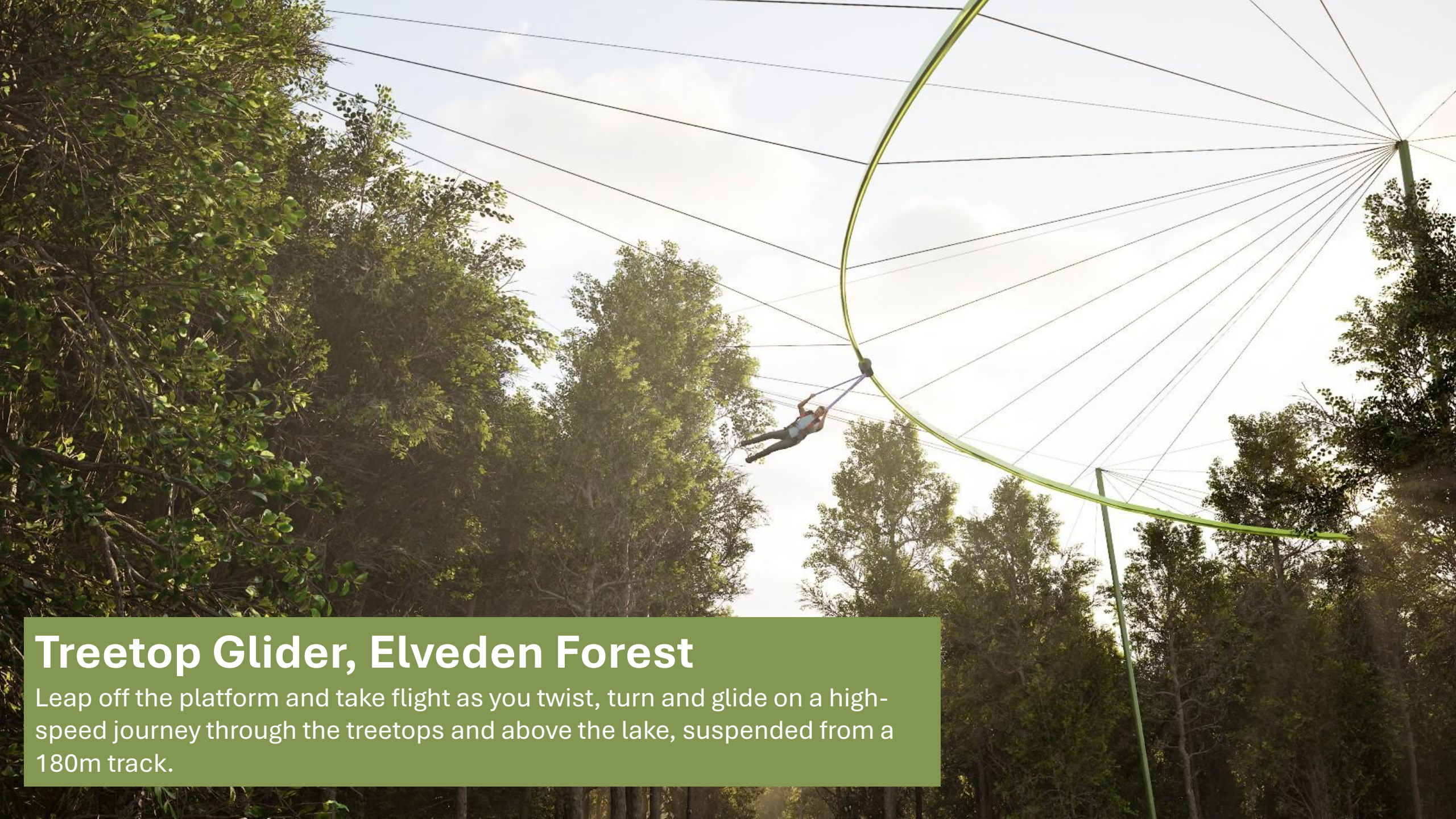
Strong revenue demonstrates resilience in all types of market conditions

FY26 H1 capital investment - UK

Capital investments	H1 FY25	H1 FY26
Investment projects	£5.0m	£6.6m
Accommodation upgrades	£3.6m	£6.0m
New builds	£3.9m	£0.3m
Total investment capital	£12.5m	£12.9m
Maintenance capital	£20.9m	£18.4m
Total capital investment	£33.4m	£31.3m

**Core maintenance capex, well balanced with new innovation,
retains the essence and enhances the offer for both repeat guests
and brand-new guests**



A person is seen gliding on a curved, green track that is part of a large, suspended structure. The track is supported by numerous thin cables that converge at a single point in the upper right corner. The background is a dense forest of tall, green trees. The sky is visible through the canopy, showing some clouds. The overall scene is one of adventure and outdoor recreation.

Treetop Glider, Elveden Forest

Leap off the platform and take flight as you twist, turn and glide on a high-speed journey through the treetops and above the lake, suspended from a 180m track.

A photograph of a person walking on a high adventure net structure in a forest. The net is made of green and blue mesh and is supported by brown metal poles. The person is wearing a purple shirt and light-colored pants. The background shows a dense forest with green foliage. The net structure is a complex network of walkways, tunnels, and treehouses, providing a unique way to explore the treetops.

Adventure Nets, Longleat Forest

Take to the treetops and explore a network of walkways, tunnels and treehouses.



Laser Shock, Longleat Forest

A high stakes, high voltage twist on the classic game of laser tag, with a real 'zap' if you get hit.



Padel Tennis, Sherwood Forest

A smash hit blend of tennis and squash, suitable for all skill levels.



Section 3: Current trading

Current trading – FY26

- **Center Parcs has demonstrated consistency and resilience** once again in all types of market conditions.
- **Our best ever guest satisfaction scores of 89% in FY25 have continued in the first half of FY26.**
- **Forward bookings for FY26 started well and have been maintained, with the current booking profile ahead of the same point last year at 84% sold and strong ADR growth.**
- We are **anticipating EBITDA growth for the full year driven by strong revenue growth in ADR and on village spend**, despite absorbing c£15m of new cost headwinds in the form of National Living Wage and the change in the National Insurance threshold.
- **Capex investment is expected to continue** at similar levels for the core with additional investment attributed to Project Autumn (our new premium accommodation offer currently under construction at two villages).
- **The growth track record is set to continue** as the group continues to evolve and grow the current offer.

Center Parcs is anticipating another year of strong growth



Strong cash generation

- Cash generation remains strong, with ample free cash flow after covering interest, tax and investing appropriately. All UK capex spend is funded from free cash flow for maintenance and investment spend.
- As at 30 October 2025, the Group had cash of £84.2m.
- £19.4m of dividends were paid in the first half.
- The covenant tests were passed with significant headroom and we do not envisage any breaches going forward.

Free cashflow remains strong with ample cover for investment





Section 4: ESG update

ESG update

- Center Parcs remains **fully committed** to ESG principles and this remains central to our strategy.
- We are fully **TCFD compliant** and have made good progress for the forthcoming EU Corporate Sustainability Reporting Directive.
- We continue to make **good progress** on the ESG agenda and will update on the full year position for FY26 in our Annual Report and Accounts. During the first half:
 - We remain focused on **reducing carbon emissions by 30%** by 2030.
 - We have collected around **500 tonnes of food waste** in the UK during the first half after implementing the food waste regulation.
 - We remain **committed to achieving net zero by 2050** for our scope 1 and 2 greenhouse gas emissions.
 - We have now raised £2.2m cumulatively for **Together for Short Lives**, supporting the UK's 53 children's hospices.
 - We have raised close to £1m for **British Heart Foundation** through our partnership, recycling pre-loved furniture and diverting around **700 tonnes from the waste stream**.
 - We are gaining momentum within our **DE&I Network** to draw on diverse perspectives from across the business.
 - We remain **committed to strong governance and regulatory compliance**.

ESG principles remain central to our strategy



Section 5: Ireland update

Ireland update

- Our Longford Forest village in Ireland, which is outside of the WBS structure, continues to trade **exceptionally well** and is self-sufficient in terms of operational liquidity and cash flow generation.
- Similarly to the UK, **demand remains high** and guest spend on village continues to grow. The consistency between the UK and Ireland further demonstrates the resilience of the brand.
- Contractors remain on site **for the first phase of the expansion** of the village to deliver a further 83 lodges and enhance the Central Buildings to cope with the additional demand. Financing for the expansion was accessed within an accordion facility within the existing loan, entirely separate from the UK WBS structure. Center Parcs Ireland has funded 35% of the expansion from its own free cash flow, with 65% resulting from the accordion facility.
- Phase 2 of the expansion will commence subsequently, bringing the total lodge expansion to **198 additional accommodation units**.

Phase 1 expansion of the Irish village is underway and on track





Section 6: New village - Scotland

Potential development of Center Parcs Scotland

- On 31 October 2024, **Center Parcs Scotland Limited (“CPSL”)** entered into an option agreement for a potential new site to acquire approximately 1,000 acres of land in the Scottish Borders on a long lease.
- **CPSL sits outside of the WBS structure.**
- Center Parcs submitted a planning application on 4th July 2025 to the relevant local authority and an outcome is expected in December 2025.
- If successful, a separate development loan will be sought for the build entirely outside the WBS structure.

Seventh village planning permission outcome expected in December





Section 7: Summary

Summary

- **The business is anticipating another strong year of growth despite external cost headwinds** in the form of National Living Wage and the change in the National Insurance threshold.
- The **focus on the guest experience remains at the heart** of everything we do.
- **Strong revenue growth stemming from high occupancy and strong ADR coupled with excellent on village spend** growth is expected to continue into the second half to deliver EBITDA growth for the full year.
- **Strong free cash flow** has continued, allowing for appropriate investment in both the core maintenance of the villages as well as investing in innovation to drive future growth.
- **ESG momentum has continued**, and we remain in line with targets and plans for net zero by 2050.
- We anticipate **another strong performance for the full year and forward booking levels support this trajectory**.
- **The business remains highly relevant for guests, shareholders and bondholders, proving its continued resilience to different economic cycles.**

Center Parcs is on track for another robust and resilient performance for the full year



Financial calendar and contacts

Financial calendar

- February 2026 – FY26 Quarter 3 results for the 36 weeks ended 1 January 2026

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