News Release

For Immediate Release
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CEDAR FAIR SELLS PALM SPRINGS WATER PARK TO CNL LIFESTYLE PROPERTIES, INC.

SANDUSKY, OHIO, August 14, 2013 – Cedar Fair Entertainment Company (NYSE: FUN), a leader in regional amusement parks, water parks and active entertainment, today announced that it has sold Knott's Soak City – Palm Springs, a stand alone water park in Southern California, to CNL Lifestyle Properties, Inc. ("CNL"). Terms of the agreement were not disclosed and are not material to Cedar Fair's results of operations. The sale of the Palm Springs water park has no impact on the Company's other properties located in California.

CNL will retain the rights to the Knott's Soak City – Palm Springs name through the end of 2013 and no impact to customers is expected during this transition. The park will continue its regular operating schedule and all season passes sold will be recognized through the park's 2013 operating season currently scheduled to close on Sunday, October 6, 2013.

The Company noted that the net proceeds from this sale will be reinvested in their core assets including the multi-year refreshment of hotel properties in Sandusky, Ohio which was announced last year.

About Cedar Fair

Cedar Fair is a publicly traded partnership headquartered in Sandusky, Ohio, and one of the largest regional amusement-resort operators in the world. The Company owns and operates 11 amusement parks, three outdoor water parks, one indoor water park and five hotels. Its parks are located in Ohio, California, North Carolina, South Carolina, Virginia, Pennsylvania, Minnesota, Missouri, Michigan, and Toronto, Ontario. Cedar Fair also operates the Gilroy Gardens Family Theme Park in California under a management contract. Cedar Fair's flagship park, Cedar Point, has been consistently voted the ***"Best Amusement Park in the World"*** in a prestigious annual poll conducted by *Amusement Today* newspaper.

Forward-Looking Statements

Some of the statements contained in this news release constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995, including statements as to the Company's expectations, beliefs and strategies regarding the future. These statements may involve risks and uncertainties that could cause actual results to differ materially from those described in such statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Important factors, including general economic conditions, adverse weather conditions, competition for consumer leisure time and spending, unanticipated construction delays and other factors discussed from time to time by the Company in reports filed with the Securities and Exchange Commission (the "SEC") could affect attendance at our parks and cause actual results to differ materially from the Company's expectations. Additional information on risk factors that may affect the business and financial results of the Company can be found in the Company's Annual Report on Form 10-K and in the filings of the Company made from time to time with the SEC. The Company undertakes no obligation to correct or update any forward-looking statements, whether as a result of new information, future events or otherwise.

This news release and prior press releases are available online at www.cedarfair.com.

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