News Release

For Immediate Release
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CEDAR FAIR CELEBRATES SUMMER BY RINGING THE NYSE CLOSING BELL AT CEDAR POINT

- *Announces early-season net revenues up 1% on comparable-park basis*
- *Reaffirms full-year 2014 net revenues guidance of $1.16 billion to $1.19 billion, and Adjusted EBITDA guidance of $435 million to $450 million*

SANDUSKY, OHIO, July 2, 2014 – Cedar Fair Entertainment Company (NYSE: FUN), a leader in regional amusement parks, water parks and active entertainment, today hosted the New York Stock Exchange Closing Bell ceremony at its flagship park, Cedar Point, in Sandusky, Ohio. Cedar Fair's president and chief executive officer, Matt Ouimet, kicked off the summer season as he rang The Closing Bell® amidst a celebration at the park's front gate plaza.

"We are very pleased to be able to celebrate the start of summer here at Cedar Point with the NYSE, our employees, our investors and our guests," said Ouimet. "It is an honor that the NYSE has chosen to bring Wall Street to the shores of Lake Erie to celebrate FUN. While we have completed only one-third of our operating days so far this year, the early-season guest reaction to our new attractions and entertainment offerings has been extremely positive. The combination of innovative new offerings along with long-standing guest favorites ensures we deliver the 'Best-Day-of-Summer' experience our guests have come to expect from Cedar Fair.

"As we look forward to the peak vacation months of July and August, we remain confident that we are poised to achieve our fifth consecutive year of record results," Ouimet continued. "Our season pass sales and group event bookings continue to be favorable when compared with the same period a year ago and our average in-park guest per capita spending continues to grow consistent with our long-term strategy expectations. These positive trends are a direct result of our value-creating strategies which place a particularly strong emphasis on protecting and enhancing the value of the overall guest experience."

Ouimet stated that early-season revenue trends were positive through this past Sunday, June 29, 2014 – up approximately 1% on a comparable-park basis. The increase in average in-park guest per capita spending was somewhat offset by decreases in attendance and out-of-park revenues. Based on these early-season results and the positive trends in season pass sales and group event bookings, the Company reaffirmed its 2014 full-year guidance. It expects to achieve net revenues in the range of $1.16 billion to $1.19 billion and Adjusted EBITDA in the range of $435 million to $450 million. The Company also remains on track to achieve its FUNforward long-term growth goal of $450 million in Adjusted EBITDA at least one, if not two years, earlier than its original target of 2016.

"We continue to believe in the strength of our business model, our long-term strategy, our high-quality assets and our employees. We are confident we will continue to deliver exceptional value to our guests and, in turn, to our investors," concluded Ouimet.

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, changes in the Company's capital investment plans and projects 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 the Company's 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.

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