Cedar Fair Entertainment Company

News Release

For Immediate Release
September 4, 2014

Contact: Stacy Frole (419) 627-2227
Lisa Broussard (419) 609-5929

CEDAR FAIR REPORTS NET REVENUES THROUGH LABOR DAY UP 1%

SANDUSKY, OHIO, September 4, 2014 -- Cedar Fair Entertainment Company (NYSE: FUN), a leader in regional amusement parks, water parks and active entertainment, today announced that preliminary year-to-date net revenues through Monday, September 1, 2014, were a record $939 million, on attendance of 19.0 million, average in-park guest per capita spending of $45.53 and out-of-park revenues of $96 million.

On a comparable-park basis, excluding a stand-alone water park sold in August 2013, year-to-date net revenues increased 1%, or $12 million. The 1% increase in net revenues is the result of a 3%, or $1.44, increase in average in-park guest per capita spending, offset somewhat by a 1%, or 266,000-visit, decrease in attendance and a $3 million decrease in out-of-park revenues, including resort accommodations.

"We remain pleased with the growth in average in-park guest per capita spending that we have generated through Labor Day across all of our properties," said Matt Ouimet, Cedar Fair's president and chief executive officer. "The increase in guest spending has been somewhat offset by lower than expected year-to-date attendance, however, we are encouraged by improved attendance trends in recent weeks. The Great Lakes region, in particular, has been a challenging market for us this year. Unusual summer weather patterns, combined with elongated winter and school calendars earlier in the year, have made it difficult to get a solid read on underlying trends at several of our parks within this region."

Ouimet noted that based on trends through Labor Day, the Company is lowering its earnings guidance. It now expects to generate full-year net revenues between $1.15 billion and $1.17 billion

and full-year Adjusted EBITDA between $425 million and $435 million. The Company's previously stated guidance for 2014 was net revenues between $1.16 billion and $1.18 billion and Adjusted EBITDA between $435 million and $445 million.

Ouimet added that several of its parks have made announcements regarding their capital expenditure plans for 2015, including the introduction of Fury325, a world-record breaking roller coaster, at Carowinds in Charlotte, North Carolina. Fury325 will be the centerpiece of a new, eight-acre main entrance plaza, including a state-of-the-art ticketing and season pass processing area and expanded guest services facilities.

Next summer will also mark the debut of the newly-renovated Hotel Breakers. Located along Cedar Point's mile-long beach in Sandusky, Ohio, the historic Hotel Breakers will complete its two-year transformation into the ultimate resort destination. Along with a new exterior, completed last winter, the renovated hotel will have a grand new entrance, newly-furnished and remodeled rooms and many other modern amenities and offerings.

"While 2014 has been a challenging year to this point, we're excited about the opportunities ahead of us, including our increasingly popular Halloween events," continued Ouimet. "We have great confidence in the resilience of our business model, the value of our strategic plan and our ability to successfully implement it. Based on year-to-date results and future expectations, we believe we are well positioned to provide a growing distribution to investors while continuing to invest in the overall guest experience for the foreseeable future."

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 our 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 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 releases are available online at http://ir.cedarfair.com

###