Cedar Fair Entertainment Company

News Release

For Immediate Release
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CEDAR FAIR DECLARES 2016 FIRST-QUARTER CASH DISTRIBUTION; CELEBRATES 30 YEARS OF CONSECUTIVE DISTRIBUTION PAYMENTS

- The Company's strong capital deployment strategy has resulted in 30 years of consecutive cash distribution payments to investors

SANDUSKY, OHIO, February 24, 2016 – Cedar Fair Entertainment Company (NYSE: FUN), a leader in regional amusement parks, water parks and active entertainment, today announced the declaration of a regular quarterly cash distribution of $0.825 per limited partner (LP) unit. This quarterly distribution rate is consistent with the Company's annualized distribution rate of $3.30 per LP unit announced in November of last year.

The distribution, which is payable March 28, 2016 to unitholders of record as of March 14, 2016, represents the Company's 30th consecutive year of paying a cash distribution to its unitholders.

Cedar Fair recently reported record performance for 2015 and provided a positive outlook for 2016. Commenting on these recent results, Matt Ouimet, Cedar Fair's president and chief executive officer, said, "We produced another outstanding year with solid increases across the board in attendance, guest spending and out-of-park revenues. We firmly believe our commitment to creating a compelling entertainment experience for the whole family has led us to our sixth consecutive year of record results and we fully expect this trend to continue into 2016 and beyond.

"We have a solid foundation which we can continue to build upon," continued Ouimet. "Our strong and loyal season pass base continues to grow, our incentivized sales teams continue to identify new prospects, and our CRM platform is now populated with historical data allowing us to communicate more effectively with guests who have committed to a visit and identify prospective guests more efficiently. We remain focused on creating long-term value for our unitholders through distribution increases and deploying capital back into our business. This balanced approach is what has allowed us to distribute more than $2.1 billion to our unitholders over the past 30 years while also producing record results. We remain committed to this strategy and believe it will continue to produce attractive returns in the 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 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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