Cedar Fair Entertainment Company

News Release

For Immediate Release
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CEDAR FAIR DECLARES 2017 FIRST-QUARTER CASH DISTRIBUTION

SANDUSKY, OHIO, February 22, 2017 – 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 $0.855 per limited partner (LP) unit. This quarterly distribution rate is consistent with the Company's annualized distribution rate of $3.42 per LP unit announced in November of last year.

The distribution, which is payable March 15, 2017 to unitholders of record as of March 3, 2017, represents the Company's 31st consecutive year of paying a cash distribution to its unitholders.

Cedar Fair recently reported record performance for 2016 and provided a positive outlook for 2017. Commenting on these recent results, Matt Ouimet, Cedar Fair's chief executive officer, said, "This past year was the most successful year in our history. The talented teams at all of our parks, the popularity of our innovative attractions and the ongoing success of our marketing programs combined to produce our seventh consecutive year of record results. Based on our 2016 performance and our expectations for the coming year, we are on track to meet our long-term Adjusted EBITDA target of $500 million by the end of 2017, a full year earlier than our original forecast.

"Cedar Fair has a long history of delivering returns to our investors," continued Ouimet. "This includes 31 consecutive years of paying a distribution. During this time our investors have enjoyed a compound rate of return of 11%, increasing to 17% with distribution reinvestment. This long-term success has come from making significant investments that are designed to not only have immediate impact, but also serve to create value for decades to come. The continued high-quality enhancements to our existing parks; the lengthening of our operating season via WinterFest; the expanded impact of our CRM and revenue management systems; the activation of our 1,400 acres of land available for development with resort hotels and amateur sports venues; and the dramatic growth opportunity created by the rezoning of California's Great America provide us with the confidence that we will continue to grow Cedar Fair well into the future."

About Cedar Fair

Cedar Fair Entertainment Company (NYSE: "FUN"), one of the largest regional amusement-resort operators in the world, is a publicly traded partnership headquartered in Sandusky, Ohio. Focused on its mission to become "THE place to be for FUN," the Company owns and operates 11 amusement parks including its flagship park, Cedar Point, along with two outdoor water parks, one indoor water park and five hotels. It also operates an additional theme park under a management contract. Its parks are located in Ohio, California, North Carolina, South Carolina, Virginia, Pennsylvania, Minnesota, Missouri, Michigan and Toronto, Ontario.

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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