

Herschend to Acquire Palace Entertainment's U.S. Attractions from Parques Reunidos

ATLANTA--(March 18, 2025)-- [Herschend](#) and [Parques Reunidos](#) have signed a definitive agreement under which Herschend will acquire all of Palace Entertainment's U.S. entertainment properties from Parques Reunidos. This agreement represents a significant milestone for both organizations—supporting Herschend's strategic expansion in family entertainment and hospitality while allowing Parques Reunidos to reinforce its strategic focus on its core European market.

"This year, we're celebrating 75 years of bringing families closer together—and looking ahead to the next 75," said Andrew Wexler, CEO of Herschend. "Today's announcement marks a natural expansion and continuation of that vision. By growing wisely and staying true to our purpose, we are building a future where we can continue creating memories worth repeating for generations to come."

Palace Entertainment's over 20 historic and beloved entertainment venues across 10 U.S. states will join Herschend's growing family of world-class destinations. Palace's diverse portfolio of amusement parks, water parks, family entertainment centers, campgrounds, and hotels includes notable properties like Kennywood in Pa., Pittsburgh's thrill and entertainment destination known for its classic wooden coasters and modern thrill rides; Dutch Wonderland in Lancaster, Pa., the world's best family park and kingdom for kids; and Lake Compounce in Conn., which holds the title of America's First Amusement Park and features the renowned Boulder Dash wooden roller coaster.

With this acquisition, Herschend will strengthen its position as the world's largest family-held themed attractions company, with a broad portfolio of brands spanning theme parks, aquariums, resorts, and immersive attractions that collectively entertain more than 20 million annual guests.

"We look forward to building upon the strong foundation that Palace Entertainment has created and welcoming these properties and hosts into the Herschend family of brands," added Wexler. "The teams at these parks have done an incredible job building beloved destinations in their communities, and we look forward to learning from them, growing together, and building on their success. This is an exciting opportunity for all of us to continue creating exceptional experiences for guests and meaningful opportunities for our teams."

"Herschend is the ideal organization to lead Palace Entertainment's unique properties," said John Reilly, Palace Entertainment Chief Executive Officer. "Herschend is best in class in providing a high-quality guest experience within its parks. Palace Entertainment's team members and its parks are in great hands as we make this transition."

"Being a family business for 75 years has given us a deep understanding of what makes properties like these special—not just the rides and attractions, but the people who pour their hearts into them every day," said Herschend's Board Chair, Chris Herschend. "These historic and beloved properties have been family traditions for generations, and we are honored to help carry that legacy forward."

Herschend is committed to ensuring a smooth transition for employees (hosts), guests, and communities. No immediate changes are planned for daily operations as the company thoughtfully integrates these properties into its portfolio. In the coming months, Herschend will prioritize:

- Supporting its new employees with training, resources, and opportunities aligned with Herschend's people-first culture.
- Maintaining continuity in guest experiences while exploring enhancements that align with Herschend's commitment to high-quality entertainment.
- Proactively communicating with employees, guests, and local communities as the transition progresses.

The transaction is subject to customary closing conditions and is expected to close thereafter. BDT & MSD Partners is acting as Herschend's exclusive financial and debt advisor and Goldman Sachs was the exclusive committed financing provider for the acquisition. Akerman, LLP is serving as legal advisor to Herschend on the acquisition, with Kilpatrick Townsend & Stockton LLP providing legal advice for the debt financing. J.P. Morgan is acting as the exclusive financial advisor for Parques Reunidos Group. A&O Shearman is serving as legal advisor to Parques Reunidos Group on the transaction.

For media inquiries, please contact pressinquiries@hfecorp.com.

About Herschend

In 1950, the Herschend family and a handful of dedicated employees (hosts) took a small cave tour operation in the Ozark Mountains and grew it into a thriving family business. Today, 75 years later, Herschend is the world's largest family-owned themed attractions company, with more than 14,000 hosts serving 15 million annual guests across North America.

Herschend's portfolio of family entertainment brands currently include iconic, award-winning destinations such as Dollywood® Parks & Resorts, Silver Dollar City Parks & Resorts®, Adventure Aquarium®, Callaway Resort & Gardens®, Kentucky Kingdom Theme & Water Park®, Newport Aquarium®, The Vancouver Aquarium®, and Wild Adventures Theme Park®. In addition to its premier themed attractions, Herschend is proud to steward the World-Famous Harlem Globetrotters® legacy and provide immersive content and experiences through Herschend Entertainment Studios® and Pink Adventure Tours® brands.

Learn more at www.hfecorp.com.

About Parques Reunidos

Parques Reunidos is a leading global operator of regional leisure parks, dedicated to creating authentic and memorable experiences for millions of guests worldwide.

With over 50 years of experience, we manage a diverse portfolio, including theme parks, water parks, zoos, marine parks, and indoor entertainment centers. Our presence and expertise have positioned us as the second-largest leisure park operator in Europe and a major player in the global attractions industry.

At Parques Reunidos, we are committed to delivering exceptional guest experiences, fostering innovation, and supporting the communities where we operate. With a highly experienced team, a strong legacy, and a passion for entertainment, we continue to shape the future of regional leisure destinations.

Learn more at www.parquesreunidos.com.

