

Investors Deck



Stefano Cigarini, Roma 04.05.2026



The ancient Rome theme Park

Roma World: Executive summary



- The sector: **tourism, leisure and amusement parks market.**
- The idea: **to rebuild the Roman Empire!** 😊
- The project: an **experiential theme park** that allows guests to **go back in time** and **live as ancient Romans.**
- The target: 23M yearly **tourists in Rome, residents, schools/students.**
- The benchmarks: an *history-based* park is an **innovative format** for Italy, but already successfully tested internationally.
- The expected result: **1M** guests, **~€50M** revenues, **>35% Ebitda.**
- The existing assets: **land, infrastructure, building permits, parking, start-up,** Cinecittà World theme park.

**A unique investment opportunity.
Make history alive!**

II team



Primary group in entertainment and cultural venues management

The Manager: Stefano Cigarini



2008
DG



2011
CEO



2013
SVP

Entertainment and Events



2016
CEO



2017
COO



2024
CEO



2026



Wide international theme parks experience

Reasons of interest



A unique and non-replicable market opportunity



A strong Ebitda level (>35%), uncommon in many industries



A project backed by comparable benchmarks & proof of concept



An innovative touristic experience format



Legacy and celebration of Italy's cultural identity, tourism and heritage



Nature friendliness: Zero impact Project

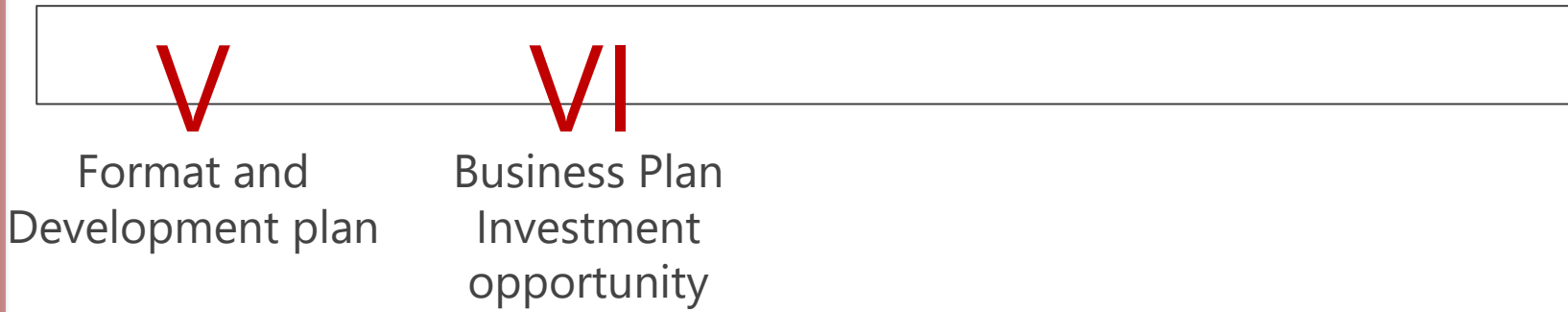
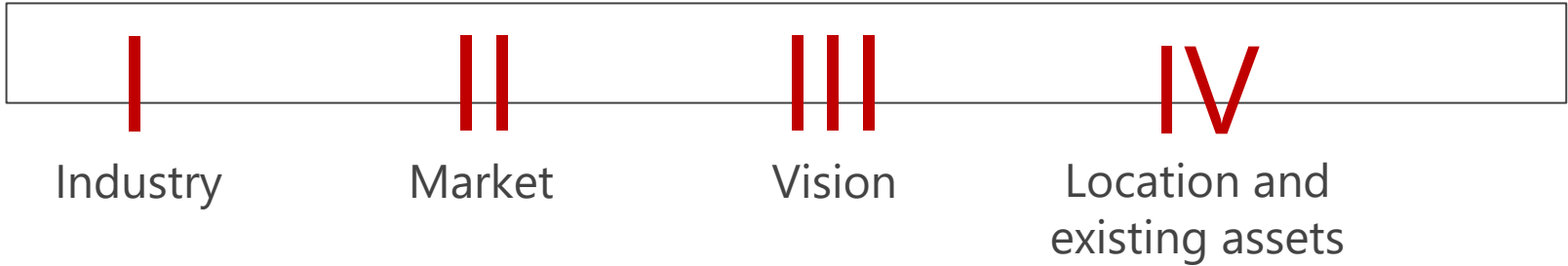


Media value «The Roman empire is back!» a worldwide newsworthiness.

(1) Taxes and contributions on workforce (~30% of revenues)
(2) 2,2x Indirect revenues on parks' income (IAAPA 2022)
Font: IAAPA Europe Economic Impact 2022

A flagship project






Summary





The industry: theme parks

Theme parks: yearly tickets

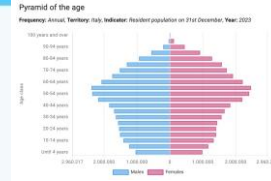
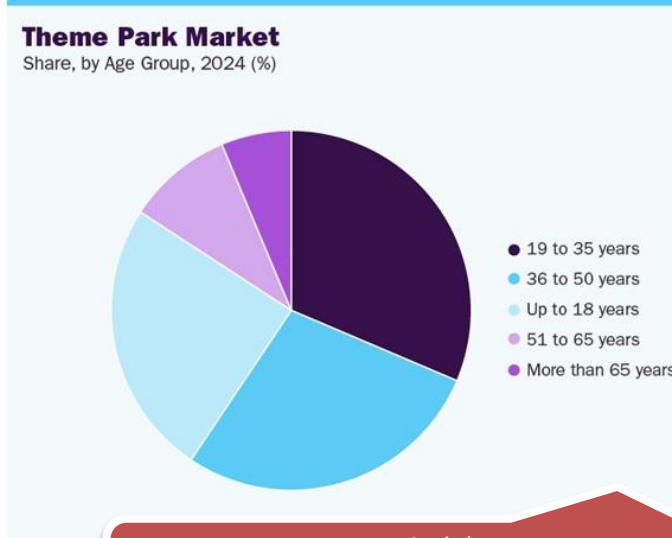
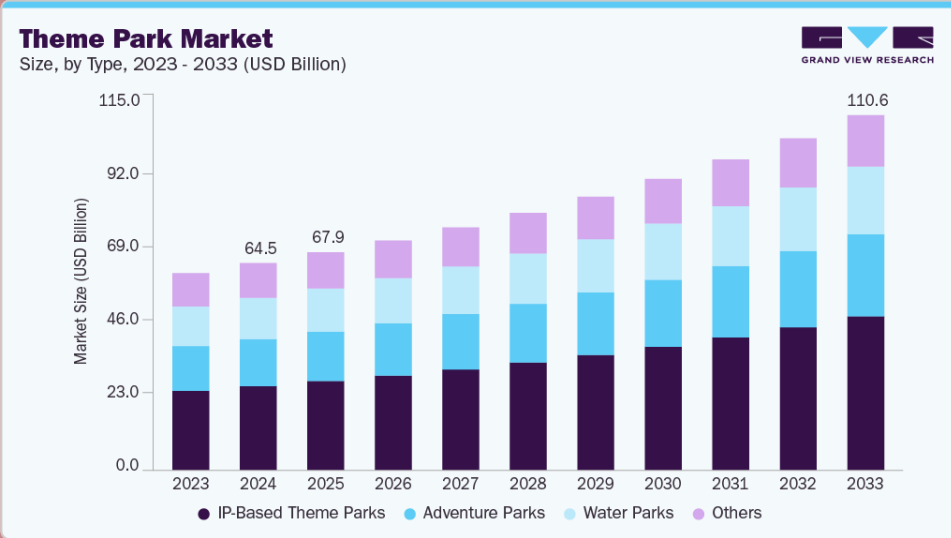
			
	21,1M	€307M Ticketing 2Mld overall impact	CAGR 2012-2024 3,2%
	1,1BN	\$71,4Mld	CAGR 2025-2033 5,5%

Fonte: Italy, SIAE rapporto annuale 2012-2024; World: IAAPA rapporto 2024



Steady growing market. More than 1BN yearly world visitors

Theme Parks Market: Trends & targets



Font: Global Market insights, 2024. ISTAT 2024 annual report

Insight:
SILVER ECONOMY: ↑Purchase Power ↓Price sensitivity
 e.g. 40% of Disney World public = adults with NO kids

Long term trends: towards a mature market
Segmentation and population aging



The market: Tourism in Rome

Tourism in Rome: market opportunities



Rome tourism KPI

23M arrivals

2,4 average
staying

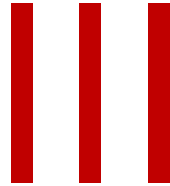
70% first
visit

~€6Mld
revenues
from intl.
tourists

Colosseo: 14,7M guests

Font: Roma Capitale Dip. Turismo 2025, Ricerca "Barometro about Hotel" by Blastness Srl 2022, Ministero della Cultura 2024, Ricerca European House Ambrosetti

Rome is the #1 Italian touristic destination



**Vision and benchmarks:
a new immersive touristic experience**

What is the tourist experience in Rome?

- Rome's **experience for tourists** is mainly **Visual, Educational, Religious** or **Food Based**.
- Rome is a **world icon** mostly because of the **Roman Empire**, with **movies, fiction** and **videogames** that celebrate its rich history and legacy.
- **The ancient Rome is part of the world's imaginary, but you just can't simply live it when visiting the city.**



Experience Ancient Rome

International benchmarks



PUY DU FOU, France, Spain, (UK, US, China)

www.puydufou.com

- 2nd Park in France (after Disneyland Paris) with 2,8M visitors, €164M revenues.
- Opened in 2021 2nd Park in Spain: 1,5M guests, €40M revenues, 41% Ebitda



SONGCHENG PARKS, China

www.songcn.com

- Format: Show live with historical re-enactment
- "Give Songcheng a day, he'll give you back thousands of years»



KIEVAN RUS PARK, Kiev, Ukraine (Temp. Closed)

<http://parkyivrus.com>

- Format: On Russian History
- Former primary touristic attraction of the country



EFTELING, Netherlands

www.efteling.com

- Format: Theme park base on local myths and legends
- 4^o Park in Europe

This format has already been successfully developed worldwide



PUYDUFOU®

https://www.youtube.com/watch?v=kIVfqME_jSs

PUYDU FOU.

ESPAÑA



<https://www.youtube.com/watch?v=hYb1YboAMp0>

IV

Location and existing assets



ROME

Ciampino Airport

GRA (Rome Circle Highway)

24km

FIUMICINO AIRPORT

Cinecittà World Roma World

Presidential Estate
Castel Porziano

Ostia

Rome city. Premium location. Close to main transportation hubs

TIRRENIAN SEA

Google Earth

The existing asset

The project benefits from a set of already existing assets:

- **Location: Rome, Castel Romano.** Adjoining **Cinecittà World: 1st Theme park in Rome** and **5th in Italy with 0,5M visitors**
- **Land:** up to **~120 ha** of land, available, owned mainly by company or shareholders, with **existing building permits** for over **400k m³** (for park, entertainment, hotel and commercial), **70 ha** of forest
- **Infrastructures: 3000+ cars parking, offices,** existing **movie set of Ben Hur** (Circo Massimo, 26.000 m²), energy/utilities backbones (Cinecittà World), management and **operational team**, partnership with main historical association.
- **Existing Phase 1 of the Park** (5ha Village, attendance 50k)



Plug and play “Ready-to-go” project



Assets at a glance



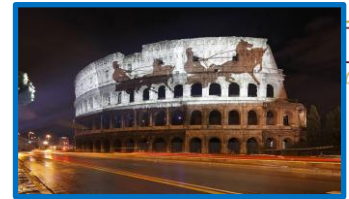
Outlet McArthur Glen
/ Commercial area



Dedicate Parkings



Wide and rich nature



2 Lanes street From/to Rome



Offices and Back of the House



Cinecittà World Theme Park



Ben Hur Movie Set (Circus Maximus)



V

Format and development plan

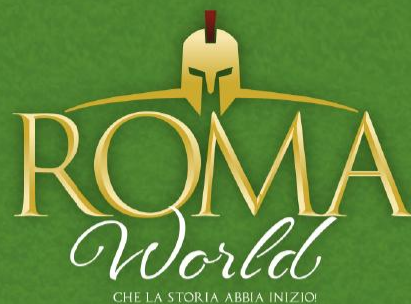


Concept

Make history alive
Live one day as an ancient Roman

<https://www.youtube.com/watch?v=Yj48fzitHNo>

Existing park already open



LEGENDA

- 1 INGRESSO
- 2 SENTIERO DEI BARBARI
- 3 SENTIERO DEL BOSCO
- 4 VILLAGGIO
- 5 TABERNA
- 6 MERCATO
- 7 ARENA GLADIATORI
- 8 FATTORIA DEGLI ANIMALI
- 9 ARENA RAPACI
- 10 CASTRUM
- 11 TIRO CON L'ARCO
- 12 PERCORSO AVVENTURA
- 13 BOSCO DELLE SUGHERE
- 14 CAMMELLI
- 15 TEMPIO DI APOLLO
- 16 BEN HUR
-  TOILETTES



Legionary's village, 5ha, 14 activities, 50k visitors



Development Plan

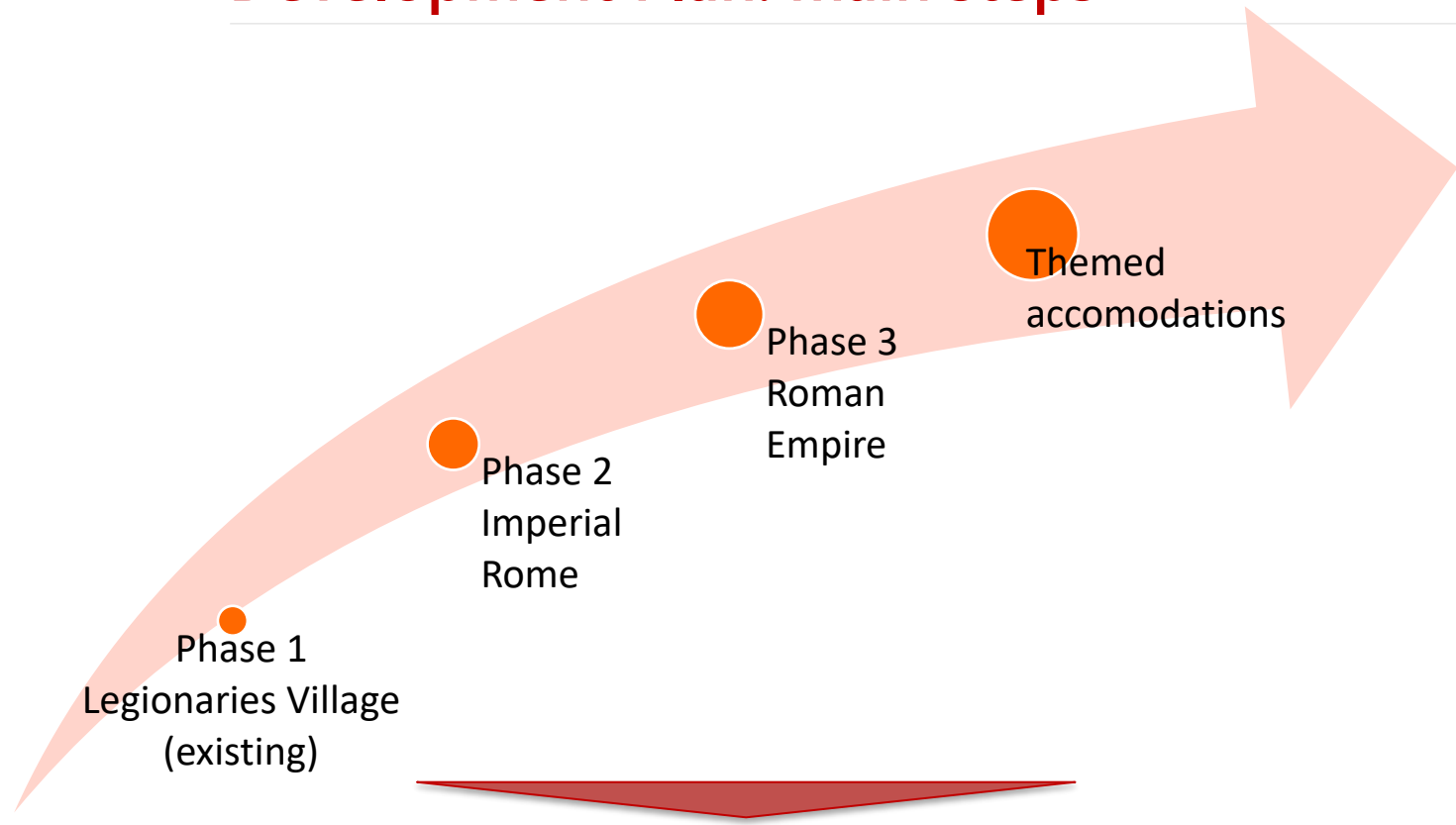


- **Roma World** will **rebuild** in scale parts of the **Roman Empire**, with **Themed Areas** dedicated to Rome and its main provinces.
- Each area will include **Architectures** (buildings, villages...), **Themed Experiences** (**Shows, Attractions, Walk through** rides...), **Themed F&B** (restaurants and taverns), **shops** and local **crafts**
- The **guests** will have the chance to **sleep in different colonies** and **eras**. From *where I sleep* to *which century do I sleep in?*
- The 1st area will be **Imperial Rome**, with its temples, forum and streets, followed by the **main provinces** of the empire.
- Cinecittà World has already **expertise in building** an **ancient Rome** due to the **numerous movie sets** (see pictures) built in its history.



History comes to life

Development Plan: main steps



The project may be realized in steps, to distribute the investment and renew buzz



Station

SS148

War

Image © 2025 Airbus

Tak

Re Ther

Actual state



Il Villaggio

Peripato avventuroso

Accampamento

Legionaries Village



Arena gladiator

Antica Roma

Roma World Camp



Rome Harbour



CAPUT MUNDI

The forum



Gallia Village and Viking Show



Station

SS148

War

Image © 2025 Airbus

Tak

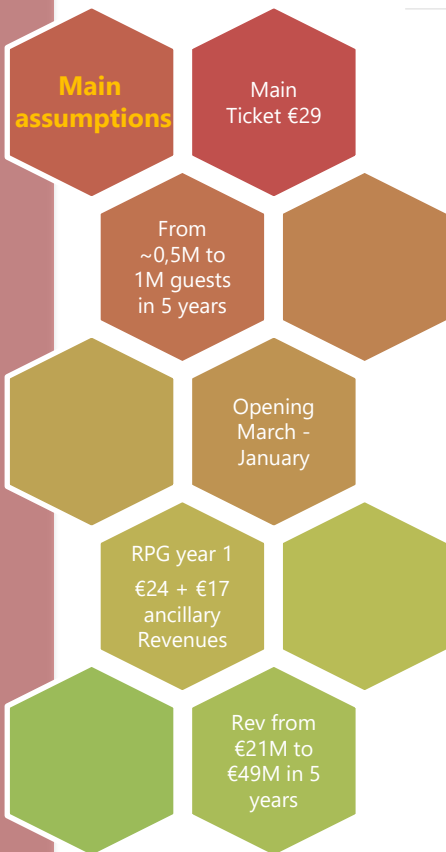
Ren

Roma World
Development

VI

Business Plan & Investor opportunity

Main economic data

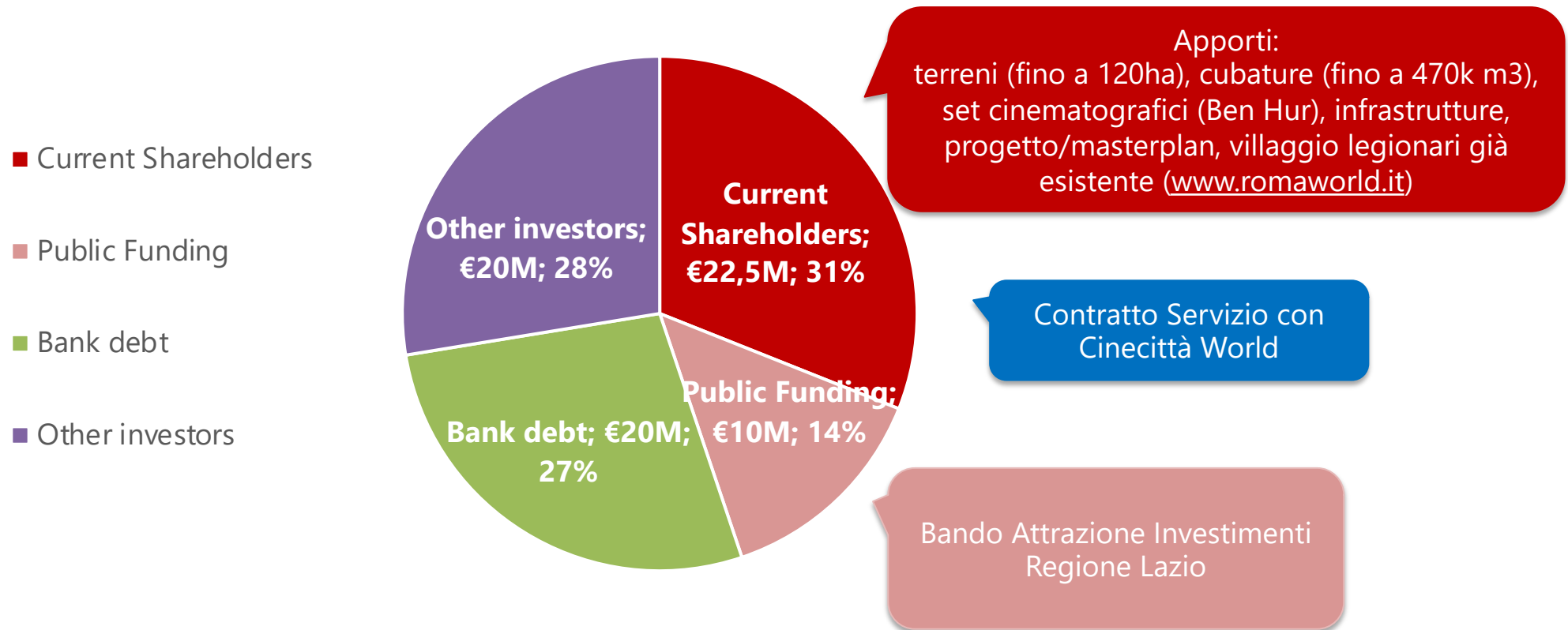


- We plan to grow **from 0,5M** to around **1M guests** in 5 years
- **Opening season** will go from **March to January** (Christmas included)
- Major **revenue drivers are: Tickets, F&B, Merchandising, Themed Accommodation, Services, Corporate** (€41 to €49 projected per-cap)
- **Yearly revenues** are estimated **from €21M to €49M.**
- **Major cost** are represented by: sales commissions (Online platforms *OTA*, Tour Operators, Agencies), Staff and artistic Cast, Marketing
- Projected **Ebitda margin is 35%** by the year 5 (~17M)
- The investment will be **€73M**, with possible further developments.
- Theme parks are normally **sold at 8/12x** the **Ebitda.**

Long term unique industrial investment

Struttura Aziendale e finanziaria

Obj €72,5M - % di investimento



**Creazione di una newco *Roma World Srl*
con un mix bilanciato di soci e fonti di finanziamento**

SWOT Analysis

Strenghts	Weaknesses
<ul style="list-style-type: none">✓ Unique opportunity in the market✓ High and sustainable Ebitda✓ Lack of actual/future competitors✓ Wide Existing Market✓ Media attention and coverage	<ul style="list-style-type: none">✓ Difficulty in validating expected Penetration Rates✓ Limited scalability (can't be replicated worldwide)✓ Capital intensive project
Opportunities	Threats
<ul style="list-style-type: none">✓ Leveraging of location as Movie/TV set / Events Location✓ Corporate usage✓ Institutional partnerships	<ul style="list-style-type: none">✓ <i>Tourism business related risks</i> (pandemics, international crisis...)✓ Extreme weather/Climate changes (mostly outdoor experience)



A unique opportunity to invest in the *next generation* theme park

Input data: Market & projected attendance



Catchment Area & Attendance Rate		Year	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Primary Market (Rome and <1h travel time)		'000 inhabitants	4.914.518	4.914.518	4.914.518	4.914.518	4.914.518
Secondary Market (1-3h travel time)		'000 inhabitants	13.649.254	13.649.254	13.649.254	13.649.254	13.649.254
International Tourists		'000 tourists	11.649.822	11.766.320	11.883.983	12.002.823	12.122.851
Italian Tourists		'000 tourists	10.555.341	10.660.894	10.767.503	10.875.178	10.983.930
Attendance Rate - Penetration (=tickets sold/target)		Year	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Primary Market		%	2,00%	2,2%	2,6%	3,2%	3,8%
Secondary Market		%	0,75%	0,8%	1,0%	1,2%	1,4%
International Tourists		%	1,50%	1,7%	2,0%	2,4%	2,9%
Italian Tourists		%	1,00%	1,1%	1,3%	1,6%	1,9%
Yearly Attendance increase			10%	20%	20%	20%	20%
Pricing increase per open year (average)			3%	3%	5%	3%	3%
Ticket Sales Projections							
ROME			98.290	108.119	129.743	155.692	186.830
Secondary Market			102.369	112.606	135.128	162.153	194.584
International Tourists			174.747	194.144	235.303	285.187	345.647
Italian tourists			105.553	117.270	142.131	172.263	208.783
Schools		30%	25.000	32.500	42.250	54.925	71.403
TOTAL GUESTS			505.961	564.640	684.555	830.220	1.007.246

Input data: Tickets & Ancillary revenues



Admission/Ticket Prices

% Of Sales



Park Tickets

Roma World Entry Ticket

Price 2025

15

Park+Show

FULL PRICE

Without VAT

29 €

26,36 €

40,0%

Roma World + Bus

NA

49 €

44,55 €

10,0%

Roma World + Lunch/Roman dinner

29

59 €

53,64 €

7,0%

Legionary Package (Park + Overnight in tent + Breakfast)

49

79 €

71,82 €

5,0%

School Ticket

15

15 €

13,64 €

5,0%



Night Show Tickets

Rome On Fire Show (Show + Park from 7pm)

29

25 €

22,73 €

25,0%

Rome On Fire Dinner (Show/Park/Dinner)

48

49 €

44,55 €

5,0%

Rome on Fire All incl. (Show/Park/Dinner/Bus)

NA

59 €

53,64 €

2,0%

(Upgrade) **Dinner on Stage**

50

150 €

136,36 €

1,0%

Other potential upgrades

Tickets Percap

26,70 €

24,27 €

Yield

80%

100,00%

5 years P/L



ROMA WORLD BUDGET	%	PRE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTAL	%
Opening days			172	172	172	172	172	860	
Yearly Attendance			505.961	564.640	684.555	830.220	1.007.246	3.592.621	
				12%	21%	21%	21%		
TOTAL PERCAP (Visitors)	100%		41,2	42,6	44,4	46,4	48,6		100%
REVENUES (€x000)	%							TOTAL	
TOTAL REVENUES	100%		20.822.013	24.052.551	30.419.548	38.558.146	48.996.899	162.849.157	
COST OF SALES	%							TOTAL	
TOTAL COST OF SALES	22%		4.611.049	5.306.124	6.645.200	8.328.942	10.448.735	35.340.052	
GROSS PROFIT	78%		16.210.964	18.746.426	23.774.348	30.229.204	38.548.164	127.509.105	78%
OTHER OPERATING COSTS									
TOTAL OTHER COSTS	55%		14.348.269	13.915.092	15.930.949	17.983.691	21.232.977	83.410.977	51%
EBITDA			1.862.695	4.831.335	7.843.398	12.245.513	17.315.187	44.098.128	27%
			9%	20%	26%	32%	35%	27%	

Proof of concept: *Roma World vs Puy du Fou*



	Roma World	Puy du Fou, France	Puy du Fou, Espana
Residential Market (3h)	16M	9,5M	<10M*
Touristic Market	22M	5M	8M
Average Income	€38k*	€43k*	€35k*
History Appeal	+++	+	+
Yearly Attendance	1M	2,8M	1,8M
Guest avg Percap	€49	€61	€50

*Fonts: Istat 2024; Banca d'Italia 2024; Puy du Fou Espana, investors presentation, Hypothesis on nations average income. Ps. Some data to be validated



Realistic Projections for Roma World

Let history begin!

© & (P) 2025 DueDiPicche Srl

For contacts and enquiries: Stefano.Cigarini@cineworld.it