

Disney Unveils Unique Residential Resort Community at Walt Disney World Resort

Golden Oak Will Offer Luxury, Single-Family Custom Homes for Purchase

LAKE BUENA VISTA, Fla. (June 23, 2010) – Today Disney unveiled Golden Oak, a one-of-a-kind luxury residential resort community offering the unprecedented opportunity to purchase a home at Walt Disney World Resort in Florida. Especially designed for resort living, Golden Oak will provide an entirely new way for families to connect with the world's best-known family destination and entertainment brand.

"We have a range of options for guests at all price points to enjoy the Walt Disney World Resort. But Golden Oak is something totally new: a residential resort community, right in the heart of the magic," said Matt Kelly, vice president, Disney Resort Real Estate Development. "Golden Oak will be a place where families can come together and make memories for generations to come – with Disney World right at their doorstep."

Golden Oak will offer a limited collection of single family custom homes priced between \$1.5 and \$8 million, with fewer than 30 home sites available for sale this year. Designed by Disney's famed Imagineers, the gated community will feature intimate neighborhoods and amenities created with everyone in the family in mind. Disney's well-known attention to detail is visible in every park, pathway and the custom-design of the proposed private clubhouse. Expansive conservation areas comprise almost half of the entire 980-acre footprint.

The proposed private clubhouse, concierge services and collection of Walt Disney World Resort benefits will bring Disney's guest service culture directly to Golden Oak residents. As previously announced, Golden Oak is planned to include Four Seasons Resort Orlando at Walt Disney World Resort, combining Disney's renowned service and hospitality with Four Seasons' defining standard of excellence. Golden Oak plans to offer residents access to select Four Seasons' future amenities including the full-service spa, restaurants, golf course and event space.

Initially, Golden Oak will consist of three types of single-family homes. Village Homes will capture the romantic look of a Mediterranean village on home sites up to one-quarter acre. Estate Homes, on approximately one-half-acre home sites, will offer a variety of architectural styles including Tuscan, Spanish Revival, Venetian, Italianate, Dutch Colonial and Island Colonial. At up to three-quarters-acre in size, Grand Estate Homes will include architectural styles consistent with Estate Homes and will accommodate the needs of large families. Homeowners will use one of Golden Oak's select custom homebuilders to build the home of their dreams.

More information about Golden Oak is available at www.disneygoldenoak.com. Golden Oak will use a Priority Reservation List for potential homebuyers with an interest in purchasing a home. A position is secured on the list in the order in which a signed Lot Release Priority Agreement and a refundable \$25,000 deposit is received. Deposits are now being accepted, with the first completed homes projected for 2011. At build-out, Golden Oak is anticipated to include approximately 450 homes.

-30-

Reflects current development plans which are subject to change without notice.

Ancillary amenities, privileges and services charged separately.

FOR NEWS MEDIA CONTACT ONLY:

Contact: Emily Wilson, Nancy J. Friedman Public Relations, 212/228-1500

Marilyn Waters, Walt Disney Parks & Resorts, 407/566-1900

Walt Disney Parks and Resorts

Walt Disney Parks and Resorts are where families experience and enjoy the magic of Disney's beloved characters and where dreams come true. More than 50 years ago, Walt Disney created a new kind of entertainment families

could experience together, immersed in detailed atmospheres and vibrant storytelling. His vision now includes a collection of five of the world's leading family vacation destinations – Disneyland Resort, Anaheim, Calif.; Walt Disney World Resort, Lake Buena Vista, Fla.; Tokyo Disney Resort, Urayasu, Chiba, Japan; Disneyland Resort Paris, Marne-la-Vallée, France; and Hong Kong Disneyland Resort, located on Lantau Island. In addition, Walt Disney Parks and Resorts includes the world-class Disney Cruise Line, Disney Vacation Club, with nine resorts and more than 400,000 members; Adventures by Disney, a guided group vacation experience to some of the world's most popular destinations; the World of Disney stores; and Walt Disney Imagineering, which creates and designs all Disney parks, resorts and attractions.

Four Seasons Hotels and Resorts

Four Seasons is dedicated to perfecting the travel experience through continual innovation and the highest standards of hospitality. From elegant surroundings of the finest quality, to caring, highly personalised 24-hour service, Four Seasons embodies a true home away from home for those who know and appreciate the best. The deeply instilled Four Seasons culture is personified in its employees – people who share a single focus and are inspired to offer great service. Founded in 1960, Four Seasons has followed a targeted course of expansion, opening hotels and residences in major city centres and desirable resort destinations around the world. Currently with 83 properties in 35 countries, and more than 40 projects under development, Four Seasons continues to lead the hospitality industry with innovative enhancements, making business travel easier and leisure travel more rewarding. For more information on Four Seasons, visit <http://press.fourseasons.com>.

GOLDENOAK6-23-10/6-23-10