



CONSOLIDATED SALES FOR THE FIRST 9 MONTHS OF FY 2016/2017

SALES UP BY 7.5%, BOOSTED BY VERY DYNAMIC 3RD QUARTER

Paris, July 20, 2017 – Compagnie des Alpes announces consolidated sales for the first 9 months of financial year 2016/2017 totaling €612.7 million on a comparable basis,* an increase of +7.5% versus the same period one year earlier.

Group consolidated sales, October 1, 2016 through June 30, 2017

(In € thousands)	2016/2017 Comparable scope*	2015/2016 Comparable scope*	Change on a comparable basis*
Total sales, of which:	612 677	569 862	+7.5%
• Ski Areas	420 080	402 247	+4.4%
• Leisure Destinations	182 668	162 340	+12.5%
• Group Development	9 908	5 269	+88.1%

* Comparable scope reflects Group consolidated sales without the inclusion of the Fort Fun site, which was sold in the course of the 3rd quarter of 2016/2017.

Ski Areas: skier days on the rise for the 2nd year in a row

Ski Area sales for the 3rd quarter increased significantly (by more than 30%) to € 50.3 million. This performance is attributable primarily to the favorable configuration of the spring holiday calendar, with the Zone C vacation falling at the beginning of April and, as announced, by the fact that the Easter weekend fell in the 3rd quarter

For the first nine months of the year, sales increased by 4.4% compared to the same period last year, reaching €420.1 million. Lift ticket sales, strictly speaking, increased by 4.5%, thanks in particular to the 0.6% increase in skier days.

This increase in skier days for the 2nd year in a row is an important indicator for the Group, which has made a return to volume growth a major focus of its strategy, achieved by combining attractiveness, accommodations, and resort marketing.

The 4th quarter typically represents just 2% of annual sales, and the Group expects that its full-year sales growth will be around 4.0%.



Leisure Destinations: the season gets off to a very satisfying start

Leisure Destination sales for the 3rd quarter rose by more than 16% on a like-for-like basis, reaching €99.7 million. All of the Group's sites contributed to this dynamic performance, notably Parc Astérix, Futuroscope, and Walibi Rhône-Alpes.

This performance is partly attributable to a positive base effect, as the 3rd quarter of 2015/2016 was marked by a number of one-off factors: the flooding in Paris and Europe; strikes and social unrest in France; and an unfavorable calendar, with significantly fewer holidays (May 1st and 8th fell on Sunday).

For the first nine months of the year, sales increased by 12.5% like-for-like, reaching €182.7 million. This increase was driven by a significant 10.8% increase in attendance combined with a controlled price effect of 1.7%.

The 4th quarter generally accounts for nearly 45% of annual sales. Given site visitor capacity and the constraints imposed by the Very High Customer Satisfaction program, the Group's objective for the 4th quarter is that sales match those for the same period last year, which enjoyed very favorable weather conditions (*barring the occurrence of major weather or other events with an impact on sales*).

Group Development: new assistance contract for one of the main sites of the 2022 Olympic Games in Beijing

The Group's development business continued to expand significantly, reaching €9.9 million for the first nine months of the year.

For the international Grévin facilities, the sales performance was mainly boosted by Chaplin's World by Grévin. As for the other three sites, sales are progressing but remain below the Group's expectations. The specific action plans that were developed for them will be assessed after the peak season.

The consulting business continues to expand and, through its subsidiary in Beijing, CDA Beijing, has just signed a contract with BEG (Beijing Enterprise Group) for an advisory role at the Yanqing resort, which has been selected as the main venue for the 2022 World Olympics downhill, bobsled, and luge events.



Upcoming events:

- Annual sales for FY 2016/2017: Thursday, October 19, 2017, after stock market closes
- Annual results for FY 2016/2017: Tuesday, December 12, 2017, before stock market closes

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Since it was founded in 1989, Compagnie des Alpes has established itself as an uncontested leader in the leisure industry. At the helm of 11 of the world's most prestigious ski resorts (Tignes, Val d'Isère, Les Arcs, La Plagne, Les Menuires, Les 2Alpes, Méribel, Serre-Chevalier, etc.) and 13 renowned leisure destinations (Parc Astérix, Grévin, Walibi, Futuroscope, etc.), the company is steadily expanding in Europe (France, the Netherlands, Belgium, Germany, etc.) and, more recently, at the international level (Grévin Montréal in April 2013, Grévin Prague in May 2014, Grévin Seoul in July 2015 and engineering and management assistance contracts (Russia, Morocco, Japan)). CDA also owns stakes in 4 ski areas, including Chamonix. During the financial year ended September 30, 2016, CDA facilities welcomed nearly 22.5 million visitors and generated consolidated sales of 720.2 M€.

With more than 5,000 employees, Compagnie des Alpes works with its partners to build projects that generate unique experiences, the opposite of a standardized concept. Exceptional leisure activities for everyone.



CDA is included in the following indices: CAC All-Shares, CAC All-Tradable, CAC Mid & Small et CAC Small.
ISIN: FR0000053324 ; Reuters: CDAF.PA; FTSE: 5755 Recreational services

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Consolidated sales for the Group, October 1, 2016 through June 30, 2017

(In thousands of €)	Comparable scope*			Current scope		
	FY 2016/2017	FY 2015/2016	Change	FY 2016/2017	FY 2015/2016	Change
First quarter:						
Ski Areas	66 200	65 400	+1.2%	66 200	65 400	+1.2%
Leisure Destinations	62 844	54 994	+14.3%	63 485	55 632	+14.1%
Group Development	3 255	1 209	+169.2%	3 255	1 209	+169.2%
Other	235	0	NA	235	0	NA
Total sales	132 534	121 603	+9.0%	133 175	122 241	+8.9%
Second quarter:						
Ski Areas	303 555	298 348	+1.7%	303 555	298 348	+1.7%
Leisure Destinations	20 172	21 600	-6.6%	20 250	21 740	-6.9%
Group Development	3 354	1 373	+144.2%	3 354	1 373	+144.2%
Other	-215	1	NA	-215	1	NA
Total sales	326 866	321 322	+1.7%	326 944	321 462	+1.7%
Third quarter:						
Ski Areas	50 325	38 499	+30.7%	50 325	38 499	+30.7%
Leisure Destinations	99 652	85 746	+16.2%	99 652	87 215	+14.3%
Group Development	3 300	2 686	+22.8%	3 300	2 686	+22.8%
Other	1	5	NA	1	5	NA
Total sales	153 278	126 936	+20,8%	153 278	128 405	+19.4%
Cumulative through 3rd quarter						
Ski Areas	420 080	402 247	+4.4%	420 080	402 247	+4.4%
Leisure Destinations	182 668	162 340	+12.5%	183 387	164 587	+11.4%
Group Development	9 908	5 269	+88.1%	9 908	5 269	+88.1%
Other	21	6	NA	21	6	NA
Total sales	612 677	569 862	+7.5%	613 396	572 109	+7.2%

*Comparable scope reflects Group consolidated sales without the inclusion of the Fort Fun site, which was sold in the course of the 3rd quarter of 2016/2017.