

**First quarter of 2016/2017:  
New business growth at nearly 9%**

Paris, January 19, 2017 – Consolidated sales for the first quarter of financial year 2016/2017 reached €133.2 M, up by 8.9% compared with the same period one year earlier.

**Group consolidated sales, from October 1 until December 31, 2016**

(In € thousands)	2016/2017	2015/2016	Change
<b>Total sales, of which:</b>	<b>133 175</b>	<b>122 241</b>	<b>+8.9%</b>
• Ski Areas	66 200	65 400	+1.2%
• Leisure Destinations	63 485	55 632	+14.1%
• International Development	3 255	1 209	+169.2%

**Ski Areas: business upbeat despite the lack of snowfall**

Ski Area sales for the period came to €66.2 M, an increase of 1.2% compared with the same period one year earlier.

For the third consecutive year, the weather conditions were particularly adverse during the Christmas school holidays, with a significant shortfall of snow in all French mountain ranges<sup>1</sup> and, for this quarter, a school holiday schedule, both French and foreign, that was less favorable than that of last year, illustrating once again that a ski season should be judged as a whole and not on a quarterly basis.

Nonetheless, Group sales rose slightly, reflecting primarily:

- A positive calendar effect, with two additional business days during the Christmas holidays (which will be offset in the 2<sup>nd</sup> quarter)
- The intrinsic qualities of the Group's ski areas, most of them high altitude resorts with an excellent reputation, especially internationally
- Efforts made by the Group in the past few years to boost attendance, as well as a strong investment strategy, especially with respect to snowmaking equipment
- Remarkable work done by teams in the field to maximize the number of slopes open.

Overall, all these points are reflected in the customer satisfaction scores that remain high for the quarter despite difficult exogenous conditions.

In the first quarter, lift sales, strictly speaking, increased by 0.6%. The managed increase in average sales per skier day of +2.8% offset the 2.2% decline in attendance.

<sup>1</sup> Domaines Skiabiles de France – Economic outlook memo – January 9, 2017

## **Leisure Destinations: strong rise in sales driven by all Group sites: +14.1%**

Leisure Destination sales grew by a significant 14.1% compared to the same period last year, reaching €63.5 million. This is the fourth consecutive first quarter of sustained growth in sales following growth over the same period in 2015/2016 of 7.0%, of 15.3% in 2014/2015, and of 14.5% in 2013 /2014.

This performance was driven by:

- The traditional Halloween period, which accounts for more than 45% of the quarter's sales, and which rose by more than 6%, attesting to the lasting success of this concept
- The Corporate Christmas Tree related sales at Parc Astérix, hurt last year by the November 2015 attacks, rose substantially this year. This increase represents nearly half of the rise in sales for this park during the quarter.
- Futuroscope, the only site open throughout the first quarter, with Grévin Paris, experienced very dynamic sales, reinforced since last December 10 by the inauguration of its new structuring attraction known as "L'extraordinaire Voyage" timed to coincide with its 30<sup>th</sup> anniversary. This new attraction was an immediate hit with visitors, quickly garnering the top satisfaction score of 9.3 out of 10.

In the first quarter, all the Group's sites saw their sales grow. Attendance increased by 8.6% and the average spend per visitor increased by 5.5%, thanks in particular to InPark spending, which remains brisk.

## **International Development: dynamism confirmed**

International Development sales increased by more than €2 million, to € 3.3 million, compared with the same period last year.

This strength is mainly attributable to the opening of Chaplin's World by Grévin last April. The three other Grévin sites abroad saw their sales grow by more than 13% over the quarter.

## **Outlook**

*The outlook for 2016/2017 provided here is given barring any major adverse events.*

- **Ski Areas**

The French school holidays calendar, as well as its position in relation to those of foreign clients, is comparable to that of last year in the 2nd quarter and, in the 3rd quarter, more favorable. Thus, with the return to normal snow conditions in recent days, booking forecasts to date exceed those of last year for the rest of the season. The second quarter is expected to be in line with last year and an increase is expected in the third quarter.

- **Leisure Destinations**

Over the last three financial years, the 1st quarter has represented approximately 16% of annual sales for leisure destinations, with the bulk concentrated in the second half. This season, in addition to the positive "2nd year" effect of the attractions inaugurated in 2016 in Walibi Belgium, Holland, and Rhône-Alpes, new structuring attractions are being offered at Futuroscope and Parc Astérix, enhancing the appeal of our parks .



Upcoming events:

- Annual Shareholders' Meeting: Thursday, March 9, 2017, in the afternoon
- 2Q 2016/2017 sales: Thursday, April 20, 2017, after stock market close
- 1S 2016/2017 results: Tuesday, May 23, 2017, after stock market close

[www.compagniedesalpes.com](http://www.compagniedesalpes.com)

Since it was founded in 1989, Compagnie des Alpes has established itself as an uncontested global leader in the leisure industry, where it currently ranks number 10 worldwide. 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 almost 22.5 million visitors and generated consolidated sales of €720.2 M.

With almost 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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