

FY 2020/2021 SALES

CONFIRMATION OF A ROBUST RECOVERY IN LEISURE PARK ACTIVITY IN THE 4TH QUARTER

ANNUAL SALES IMPACTED BY SITE CLOSURES RELATED TO THE HEALTH CRISIS

Paris, October 21, 2021 – Financial year 2020/2021, which ended on September 30, 2021, was marked by long periods of closure due to the health crisis, and by a dynamic recovery in activity for Leisure Parks over the summer season. Accordingly, the year can be divided into three distinct periods:

- The 1st half, during which all Leisure Park and Ski Area sites were unable to open except for a few days in October and were still closed at the end of the period;
- The 3rd quarter, during which sites were gradually reopened, in staggered fashion, between the beginning of May and the beginning of June, but under restrictive health conditions;
- Then the 4th quarter, during which activity was particularly dynamic. For Leisure Parks, sales for the 4th quarter rose substantially compared with last year and, adjusted for the impact of the closure of two sites in Belgium (following severe flooding), even showed growth compared with the 4th quarter of 2018/2019 (+5.6% adjusted for the aforementioned closures).

4th quarter: Group consolidated sales from July 1, 2021, through September 30, 2021

Consolidated sales for Compagnie des Alpes for the 4th quarter of FY2020/2021 totaled €171.8 million, versus €132.2 million for 4th quarter 2019/2020, an increase of 30% thanks to the very good performance of Leisure Parks during this period.

Unaudited data (In € thousands)	Q4 2020/2021	Q4 2019/2020	Change	Change on a comparable scope basis ⁽¹⁾
Ski Areas	5 322	7 762	-31.4%	+13.0%
Leisure Parks	161 178	118 859	+35.6%	+35.6%
Holdings & Support	5 303	5 576	-4.9%	-4.9%
Total	171 803	132 197	+30.0%	+33.0%

(1) The change on a comparable scope basis excludes sales from the 2 Alpes ski resort, which is no longer consolidated by the Group since December 1, 2020.

FY2020/2021 – Group consolidated sales from October 1, 2020, through September 30, 2021

The Group's consolidated sales for financial year 2020/2021 came to €240.6 million versus €615.6 million for financial year 2019/2020 which, as a reminder, was not impacted by the health crisis until mid-March of 2020.

Unaudited data (In € thousands)	2020/2021	2019/2020	Change	Change on a comparable scope basis ⁽¹⁾
Ski Areas	11 433	360 225	-96.8%	-96.7%
Leisure Parks	221 723	232 064	-4.5%	-4.5%
Holdings & Support	7 417	23 357	-68.2%	-68.2%
Total	240 573	615 645	-60.9%	-58.8%

(1) The change on a comparable scope basis excludes sales from the 2 Alpes ski resort, which is no longer consolidated by the Group since December 1, 2020.

SKI AREAS: RETURN TO GROWTH IN THE 4TH QUARTER

Ski Area sales for the 4th quarter of financial year 2020/2021 totaled €5.3 million, growing on a comparable scope basis by +13% compared with the same period of the previous financial year, which itself showed growth versus the 4th quarter of financial year 2018/2019 (the last reference year prior to the health crisis). This good performance reflects the growing appetite for the mountains in general, and summer activities such as Mountain Kart and the Tyrolienne met with notable success.

For the year as a whole, Ski Area sales came to €11.4 million, versus €360.2 million for the previous financial year. It includes the proceeds from a real estate sale for €2.6 million that occurred in the course of the 3rd quarter. The number of Skier Days was 0.3 million (compared with more than 11 million for the previous financial year).

LEISURE PARKS: EXCLUDING THE 2 BELGIAN SITES CLOSED DUE TO RECENT FLOODING, ACTIVITY IMPROVED COMPARED WITH THE 4TH QUARTER OF 2018/2019

After the partial recovery of the 3rd quarter, **activity for the 4th quarter** was particularly dynamic. Leisure Park sales reached €161.2 million in the 4th quarter, an increase of +35.6% versus the same period the previous year, despite the impact of the closure of both Walibi Belgium and Aqualibi due to flooding as of July 15, 2021 (+47% excluding the impact of the closure of the two Belgian sites¹).

Sales for the 4th quarter of 2020/2021 thus rivaled those for the 4th quarter of 2018/2019 (where sales reached a quarterly record of €170.2 million and were the last reference year prior to the health crisis), and even grew by 5.6% adjusted for the impact of the closure of the two Belgian sites due to flooding.

This good performance is primarily attributable to a substantial increase in visitor attendance for all sites compared with last year (+27.6% or +43.8% adjusted for the impact of the closure of the two sites in

¹ The comparison, adjusted for the closure of the 2 sites in Belgium is pro rata temporis up to 07/15.



Belgium), although the level reached in the 4th quarter of 2018/2019 was not reached (-18.7% or -6.5% adjusted for the impact of the closure of the two sites in Belgium).

This performance is also due to robust spend per visitor (+6.1% versus the 4th quarter of 2019/2020). For example, the three hotels in Parc Astérix recorded an occupancy rate of 99% in August 2021.

Although the offering was once again adapted to the health crisis, visitor satisfaction ratings improved in certain key areas such as the quality/price ratio and staff hospitality.

For example, in operation until the park was flooded, the new mega-coaster at Walibi Belgium, Kondaa, the highest and most rapid in all of Benelux, won a European Star Award in 2021 and a Parksmania Award, and got a satisfaction score of 9.5/10. The two major attractions inaugurated last year but only really open to the public this year, Objectif Mars at Futuroscope and Wakala at Bellewaerde, maintained their high satisfaction score of 9.2/10.

For financial year 2020/2021 as a whole, Leisure Park sales totaled €221.7 million, a level that is fairly close to that of the previous year (€232.1 million, -4.5%), while the number of days in operation decreased by 6% compared with last year and despite the closure of Walibi Belgium and Aqualibi starting in mid-July.

This performance is attributable to dynamic spend per visitor (+5.7% for the year) and a decline in attendance that was limited to -10.2% (4.8 million visitors versus 5.4 million in 2019/2020).

CLOSURE OF GRÉVIN MONTRÉAL

On September 16, 2021, the Group announced its decision to cease operation of its Grévin Montréal site, which suffered from a decline in attendance during the health crisis that further jeopardized its prospects of attaining economic equilibrium.

HOLDINGS & SUPPORT

Holdings & Support sales for financial year 2020/2021 came to €7.4 million, versus €23.4 million for financial year 2019/2020. The decrease primarily reflects the impact of the health crisis on Travelfactory business.

LIQUIDITY POSITION

In light of the various measures taken throughout the financial year to reinforce its liquidity position, including the successful capital increase with preferential subscription rights for €231 million that was completed in June, and the good performance recorded in the 4th quarter, the Group has the latitude it needs to pursue the implementation of its growth and attractiveness strategy designed to restore its sales and profitability to the levels they had attained before the crisis.



OUTLOOK

For **Ski Areas**, public authorities have indicated that, subject to how the health crisis evolves, ski stations are de facto under common law jurisdiction (vaccine passport for long distance travel, commercial accommodations, restaurants, etc.); ski lift operators could thus open normally, according to the schedule set out. This was the case for the Tignes glacier, which reopened last weekend with the protocol in force (masks mandated for ski lifts).

Compagnie des Alpes, since the start of the pandemic, has maintained a significant investment effort and has continued to play a leading role in initiatives designed to benefit its sites and the Alpes ecosystem. This was the principle guiding of the announcement last September that the rail service between London Saint-Pancras and Moûtiers/Bourg-Saint-Maurice would resume (Travelski Express), operated by Travelski (a wholly-owned subsidiary of the Group).

For **Leisure Parks**, the Halloween season activities will be held at all Group sites. The initial indicators (presales, reservations), as well as the sales trends observed over the first two weeks of operation for sites that have already opened, are in line with the dynamic observed during the 4th quarter.

Disclaimer:

In the environment of crisis created by Covid-19, the Group faces many uncertainties which makes assessing the various impacts on Group results over the short to medium term extremely complicated. These impacts will depend on multiple factors, in particular the evolution of the pandemic, the preventive measures enacted by the governments of countries in which the Group operates, and the impact that this crisis will have short term on consumer behavior.

Upcoming events in 2020/2021:

- Annual Results 2020/2021: Tuesday, December 7, before stock market open
- 1st quarter 2021/2022 sales: Thursday, January 20, after stock market close
- Annual Shareholders' Meeting: Thursday, March 10, afternoon
- 2nd quarter 2021/2022 sales: Thursday, April 21, after stock market close

www.compagniedesalpes.com

Since it was founded in 1989, Compagnie des Alpes (CDA) has established itself as an uncontested leader in the leisure industry. Today, the Group operates 10 prestigious ski resorts and 12 renowned leisure parks, using an integrated approach that combines operational excellence and quality to achieve the Very High Satisfaction of its customers but also the local communities in which it is present. Compagnie des Alpes also exports its expertise, offering consulting and assistance services to projects in diverse regions around the world.

Compagnie des Alpes has, in addition, leveraged its expertise to adapt to changing patterns of consumption: an active force in the renovation of mountain lodging, it has also developed a network of real estate agencies, is developing its own thematic hotels adjacent to its parks with nationwide appeal and, since 2018, is the number 1 tour operator specializing in the online sale of ski holiday packages in France.

Over the course of the financial year ended September 30, 2020, the Group welcomed more than 16.5 million guests and generated sales of €615.6 M.

With nearly 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.

- Ski Areas operated by CDA: La Plagne, Les Arcs, Peisey-Vallandry, Tignes, Val d'Isère, Les Menuires, Méribel, Serre Chevalier, Flaine, Samoëns – Morillon – Sixt Fer-à-Cheval
- Leisure Parks operated by CDA: In France: Parc Astérix, Futuroscope, Walibi Rhône-Alpes, Grévin Paris, France Miniature; in Belgium: Walibi Belgium, Aqualibi, Bellewaerde, Bellewaerde Aquapark; in the Netherlands: Walibi Holland; in Switzerland: Chaplin's World; in Austria: Familypark



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

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ADDITIONAL INFORMATION

Consolidated sales, October 1, 2020, through September 30, 2021

(In thousands of euros)	Actual scope			Comparable scope (1)		
	FY 2020/2021	FY 2019/2020	Change	FY 2020/2021	FY 2019/2020	Change
<u>First quarter:</u>						
Ski Areas	1 816	60 050	-97.0%	1 293	54 868	-97.6%
Leisure Parks	24 670	80 459	-69.3%	24 670	80 459	-69.3%
Holdings & Support	423	3 050	-86.1%	423	3 050	-86.1%
Q1 Sales	26 909	143 559	-81.3%	26 386	138 377	-80.9%
<u>Second quarter:</u>						
Ski Areas	655	290 133	-99.8%	655	265 434	-99.8%
Leisure Parks	2 921	22 707	-87.1%	2 921	22 707	-87.1%
Holdings & Support	1 042	14 102	-92.6%	1 042	14 102	-92.6%
Q2 Sales	4 618	326 943	-98.6%	4 618	302 243	-98.5%
<u>Third quarter:</u>						
Ski Areas	3 640	2 280	59.6%	3 457	2 013	71.7%
Leisure Parks	32 954	10 038	228.3%	32 954	10 038	228.3%
Holdings & Support	649	629	3.2%	649	629	3.2%
Q3 Sales	37 243	12 947	187.7%	37 060	12 680	192.3%
<u>Fourth quarter:</u>						
Ski Areas	5 322	7 762	-31.4%	5 269	4 662	+13.0%
Leisure Parks	161 178	118 859	+35.6%	161 178	118 859	+35.6%
Holdings & Support	5 303	5 576	-4.9%	5 303	5 576	-4.9%
Q4 Sales	171 803	132 197	+30.0%	171 750	129 097	+33.0%
<u>Annual total:</u>						
Ski Areas	11 433	360 225	-96.8%	10 674	326 977	-96.7%
Leisure Parks	221 723	232 064	-4.5%	221 723	232 064	-4.5%
Holdings & Support	7 417	23 357	-68.2%	7 417	23 357	-68.2%
Sales 12 months	240 573	615 645	-60.9%	239 814	582 397	-58.8%

(1): The change on a comparable scope basis excludes the sales from the 2 Alpes ski resort, which is no longer consolidated by the Group since December 1, 2020.