

**CONSOLIDATED SALES FOR THE
1ST HALF OF FY 2021/2022**

DOUBLE-DIGIT GROWTH VERSUS 2018/2019 DRIVEN BY:

- **RECORD ACTIVITY IN THE 1ST QUARTER FOR LEISURE PARKS AND**
- **SUSTAINED SKI AREA ACTIVITY IN THE 2ND QUARTER**

Paris, April 21, 2022 – Compagnie des Alpes recorded 1st half FY 2021/2022 sales of €541.2 million, an increase of 16.2% compared with the 1st half of 2018/2019 (restated to reflect the removal from consolidation of Les 2 Alpes), the last full financial year before the health crisis. This good performance was driven by the Group's two core businesses. Leisure Parks reported record activity in the 1st quarter, while activity for Ski Areas was sustained in the 2nd quarter, which typically accounts for three quarters of the division's annual sales.

Group consolidated sales, October 1, 2021, through March 31, 2022

| Unaudited data (In € thousands) | H1 2021/22 | H1 2020/21 ⁽¹⁾ | H1 2019/20 ⁽¹⁾ | H1 2018/19 ⁽¹⁾ | Change 2021/22 vs. 2018/19 ⁽¹⁾ |
|------------------------------------|----------------|------------------------------|------------------------------|------------------------------|-------------------------------------------------|
| Ski Areas | 392 055 | 1 948 | 320 302 | 352 215 | +11.3% |
| Leisure Parks | 120 427 | 27 591 | 103 167 | 93 131 | +29.3% |
| Holdings & Support | 28 725 | 1 465 | 17 152 | 20 401 | +40.8% |
| Total Sales for H1 | 541 207 | 31 004 | 440 620 | 465 747 | +16.2% |

1. Restated to reflect the impact of removing Les 2 Alpes, (€32.4 million in H1 2018/2019) from the Group's scope of consolidation on December 1, 2020.

The table above presents the change in sales for the 1st half of 2021/2022 compared with those for the 1st half of the three previous periods, restated to reflect the impact of removing Les 2 Alpes from consolidation. The comparison versus the 1st half of last year is not relevant from an economic perspective, because the 1st half of 2020/2021 was substantially impacted by the site closures in late October 2020. The comparison versus the 1st half of 2019/2020 is also not relevant due to the closure of all sites in mid-March 2020. In the table above and in the commentary below, the Group draws a comparison with the 1st half of 2018/2019, the last full reference year prior to the health crisis.

SKI AREAS: A VERY GOOD SKI SEASON IS COMING INTO FOCUS

Ski Area sales for the 1st half of FY 2021/2022 amounted to €392.1 million, up by 11.3% compared with the same reference period in FY 2018/2019, the last full financial year prior to the health crisis. The positive calendar effect of the 1st quarter (related to the positioning of school holiday periods with respect to December 31st) was fully offset in the 2nd quarter.

The decline in the number of skier days for the 1st half was limited to -5% compared to the 1st half of FY 2018/2019. This percentage improved steadily throughout the first half thanks to the easing of travel



restrictions between the United Kingdom and France, as well as to good French school holidays in February, and better numbers in March of this year than for the same period in 2018/2019.

Average revenue per skier day increased by about 15% compared with the 1st half of FY 2018/2019. This increase reflects a less intermediated client mix, related specifically to the absence of British clients until mid-January; a more favorable mix of packages sold; and the cumulative effect of price increases over the last three years.

Despite last year's "blank" season, Compagnie des Alpes pursued its ski resort investment strategy. As a result, several emblematic projects were brought into commission, in particular at Les Arcs (a panoramic terrace, a zipline, and the restaurant for the Aiguille Rouge; a gondola ensemble, a panoramic terrace, and a museum for Vallandry at Peisey), Les Ménuires (a new gondola for Pointe de la Masse), and La Plagne (a new gondola for Lovatière), several lifts or other structuring amenities that have enhanced the ski offering and customer experience and which, for the most part, are also designed to improve the summer seasonal offer.

LEISURE PARKS: A RECORD FIRST HALF

Leisure Park sales for the 1st half of financial year 2021/2022 rose by 29.3% compared with the same period in 2018/2019, totaling €120.4 million.

During the 1st half of the year, this business unit's activity is typically more intense in the 1st quarter, which saw a record high of almost €100 million, an increase of more than 40% compared with the same period of financial year 2018/2019. Much more modest in terms of contribution, the 2nd quarter saw sales decline slightly due to a calendar effect (the second week of the Christmas holiday in 2018/2019 came in January whereas, in 2021/2022, it fell in the month of December).

For the 1st half as a whole, attendance at the parks was up by more than 10% compared with the same period in financial year 2018/2019.

Average spend per visitor increased by 19% versus the same period in 2018/2019. This performance was driven by the optimization of sales channels and by much more refined management of sales offers, both of which are the fruit of investments the Group has made in its digital strategy and the experience its teams have accumulated in this area. The increase in average spend per visitor also continued to be driven by the increase in in-park sales, which include the good performance of the Parc Astérix hotels. To a lesser extent, it was also positively impacted by the aggregate effect of price increases enacted over these last three financial years.

HOLDINGS AND SUPPORT

Holdings & Support sales reached €28.7 million for the 1st half of financial year 2021/2022, which is an increase of more than 40% compared with the same period in financial year 2018/2019. This increase is primarily the result of the inclusion of the Compagnie des Alpes real estate businesses in the scope of consolidation as of October 1, 2021, a dynamic activity whose occupancy rate for apartments under management showed an increase.



Excluding real estate agencies, the increase in sales amounted to just under 5%. TravelFactory reported a satisfactory level of activity not only in the French market but also in the United Kingdom, in the Netherlands, and in Belgium, all of which are key countries for ski resort international clients.

The activity of TravelFactory was also driven by the launch of Travelski Express (the rail link between London and Bourg-Saint-Maurice), with service finally beginning in at the end of January when the French-UK border was reopened.

OUTLOOK

- **Ski Areas**

In light of the performance reported for the 1st half, the weight of this period in annual sales, and the gradual improvement in attendance observed from week to week over the course of the 2nd quarter, the Group is now confident that, for the financial year as a whole, the level of activity for Ski Areas will be higher than that of the 2018/2019 reference year (restated to reflect the removal of Les 2 Alpes).

- **Leisure Parks**

When its 1st quarter sales were reported last January, the Group indicated that it remained optimistic with respect to the rest of the Leisure Parks season, if equivalent health conditions prevailed. The Group reiterates that confidence today.

In fact, the Group can rely on the reinforcement of the appeal of its sites with significant new attractions at Parc Astérix (Tonnerre 2 Zeus), as well as at Futuroscope (Chasseur de Tornades), Bellewaerde (new show), and Familypark (new Flume Ride), while the Walibi Belgium site can count on the full year impact of its mega Coster Kondaa.

This press release contains forward-looking statements concerning the prospects and growth strategies of Compagnie des Alpes and its subsidiaries (the "Group"). These statements include indicators pertaining to the Group's intentions, strategies, growth outlook and operating result trends, financial situation, and cash position. Although these indicators are based on data, assumptions, and estimates that the Group considers to be reasonable, they are subject to many risk factors and uncertainties such that the actual results may differ from those anticipated or induced by these indicators due to a multitude of factors, in particular those described in the documents registered with the Autorité des marchés financiers (AMF), available on the Compagnie des Alpes website (www.compagniedesalpes.com). The forward-looking statements contained in this press release reflects the information given by the Group as of the date of this document. Legal obligations to the contrary notwithstanding, the Group expressly decline any obligation to revise or update these provisional statements in light of new information or future developments.



Upcoming events and releases in FY 2021/2022:

- 2021/2022 1st half results: Tuesday, May 24, 2022, after stock market
- 2021/2022 3rd quarter sales: Thursday, July 21, 2022, after stock market
- 2021/2022 4th quarter sales: Thursday, October 20, 2022, after stock market
- 2021/2022 annual results: Tuesday, December 6, 2022, before stock market

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, 2021, which was heavily impacted by the health crisis, the Group welcomed more than 5 million guests and generated sales of €240.6 million.

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
- 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.
- Transversal Expertise: TravelFactory, Travelski Express, CDA Agences Immobilières, CDA Management, CDA Productions, Ingélo, Evolution 2



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

Compagnie des Alpes:

Alexia CADIOU – Group CFO:

+33 1 46 84 88 97

alexia.cadiou@compagniedesalpes.fr

Sandra PICARD – Head of Communications, Brand & CSR

+33 1 46 84 88 53

sandra.picard@compagniedesalpes.fr

Alexis d'ARGENT – Head of Investor Relations

+33 1 46 84 88 79

alexis.dargent@compagniedesalpes.fr

ADDITIONAL INFORMATION

Group Consolidated Sales, October 1, 2021, through March 31, 2022

| Unaudited data (In € thousands) | 2021/22 | 2020/21 ⁽¹⁾ | 2019/20 ⁽¹⁾ | 2018/19 ⁽¹⁾ | Change 21/22 ⁽¹⁾ vs 18/19 ⁽¹⁾ |
|------------------------------------|----------------|------------------------|------------------------|------------------------|-----------------------------------------------------------|
| <u>First quarter</u> | | | | | |
| Ski Areas | 62 591 | 1 293 | 54 868 | 49 820 | +25.6% |
| Leisure Parks | 99 393 | 24 670 | 80 459 | 69 309 | +43.4% |
| Holdings & Support | 4 754 | 423 | 3 050 | 2 902 | +63.8% |
| Q1 Total Sales | 166 738 | 26 386 | 138 377 | 122 031 | +36.6% |
| <u>Second quarter</u> | | | | | |
| Ski Areas | 329 464 | 655 | 265 434 | 302 395 | +9.0% |
| Leisure Parks | 21 034 | 2 921 | 22 707 | 23 821 | -11.7% |
| Holdings et Supports | 23 971 | 1 042 | 14 102 | 17 499 | +37.0% |
| Q2 Total Sales | 374 469 | 4 618 | 302 243 | 343 715 | +8.9% |
| <u>1st half</u> | | | | | |
| Ski Areas | 392 055 | 1 948 | 320 302 | 352 215 | +11.3% |
| Leisure Parks | 120 427 | 27 591 | 103 167 | 93 131 | +29.3% |
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1. Restated to reflect the impact of removing Les 2 Alpes ski areas (€32.4 million for H1 2018/2019) from Group consolidation as of December 1, 2020.

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