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COMPAGNIE DES ALPES ANNOUNCES THE LAUNCH OF A SHARE CAPITAL INCREASE WITH SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS FOR AN AMOUNT OF C. €231 MILLION

KEY TERMS OF THE TRANSACTION

- **SUBSCRIPTION PRICE: €9.40 PER NEW SHARE**
- **THEORETICAL VALUE OF THE PREFERENTIAL SUBSCRIPTION RIGHTS: €5.95**
- **SUBSCRIPTION RATIO: 1 NEW SHARE FOR 1 EXISTING SHARE**
- **TRADING PERIOD FOR PREFERENTIAL SUBSCRIPTION RIGHTS: FROM JUNE 10 TO JUNE 21 2021 INCLUDED**
- **SUBSCRIPTION PERIOD: FROM JUNE 14 2021 TO JUNE 23 2021 INCLUDED**
- **SUBSCRIPTION COMMITMENTS : APPROXIMATELY € 144.6 MILLION, I.E. C.62.6% OF THE TOTAL AMOUNT OF THE TRANSACTION**

Paris, June 9, 2021 – Compagnie des Alpes (the “**Company**”) announces today the launch of a capital increase with preferential subscription rights in an amount of approximately €231 million (the “**Capital Increase**”).

While all its leisure parks have reopened today, Compagnie des Alpes is willing to initiate a new phase of its development and anticipate the strong rebound in activity which is expected following the end of the health crisis.

The Capital Increase aims at strengthening the Group's balance sheet while contributing to financing its business plan including attractiveness initiatives aimed at boosting the sites' activity, by accelerating the ecological transition¹ and accompanying the development of territories. These financings relate to the investment envelope of €140 million for the financial year 2020/2021 and the envelope of €200 million per year on average from the financial year 2021/2022. In addition, the Company could finance new development projects currently under review with high value creation potential and consider potential external growth opportunities.

MAIN TERMS OF THE CAPITAL INCREASE

The Capital Increase will be carried out with shareholders' preferential subscription rights (the “**Rights**”), pursuant to the 20th resolution of the general meeting of March 25, 2021, leading to the issue of 24,563,451 new shares (the “**New Shares**”), at a subscription price of €9.40 per share (i.e. €0.50 nominal value and a €8.90 issue premium), to be fully paid up upon subscription, representing gross proceeds, including the issue premium, of €230,896,439.40.

¹ by enabling the implementation of the Group's “Triple Zero” environmental ambition (i.e. a triple objective by 2030: Net Zero Carbon, “zero unrecovered waste”, and a positive impact on biodiversity)

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On June 10, 2021, each of the Company's shareholders will receive one (1) Right for each share recorded at the end of the accounting day on June 9, 2021. One (1) Right will entitle its holders to subscribe for one (1) New Share on an irreducible basis (*à titre irréductible*).

Subscriptions on a reducible basis (*à titre réductible*) will be accepted. Any New Shares not subscribed by subscriptions on an irreducible basis (*à titre irréductible*) will be distributed and allocated to the holders of Rights having submitted subscription orders on a reducible basis (*à titre réductible*) subject to reduction in the event of oversubscription.

On the basis of the closing price of Compagnie des Alpes share on the regulated market of Euronext in Paris ("**Euronext Paris**") on June 7, 2021, i.e. €21.30, the theoretical value of one (1) Right is €5.95 and the theoretical ex-right price of the share is €15.35.

For information purposes, the issue price reflects a discount of 38.8% compared to the theoretical value of the Compagnie des Alpes ex-right share, calculated on the basis of closing price on June 7, 2021, and a discount of 55.9% compared to the closing price on June 7, 2021.

These values do not necessarily reflect the value of the Rights during their trading period, the ex-right price of Compagnie des Alpes or the discounts, as determined in the market.

The Capital Increase will be open to the public in France only.

INDICATIVE TIMETABLE FOR THE CAPITAL INCREASE

The Rights will be detached on June 10, 2021 and tradeable from June 10, 2021 until June 21, 2021 included on the regulated market of Euronext Paris under the ISIN code FR0014003UJ7. Unexercised Rights will automatically lapse at the end of the subscription period, i.e. June 23, 2021 at the close of trading. The subscription period for the New Shares will be open from June 14, 2021 until the close of trading on June 23, 2021.

Settlement and delivery of the New Shares and commencement of trading on Euronext Paris are expected to take place on June 30, 2021 (the "**Closing Date**"). The New Shares will immediately entitle their holders to receive dividends declared by Compagnie des Alpes as from the date of issuance. They will be immediately fungible with existing shares of the Company and will be traded on the same trading line under the same ISIN code FR0000053324.

UNDERTAKINGS AND SUBSCRIPTION COMMITMENTS OF KEY SHAREHOLDERS OF COMPAGNIE DES ALPES

As of the date of the prospectus related to the Capital Increase, Compagnie des Alpes has received subscription commitments from the following shareholders (the "**Subscription Commitments**") which include subscription commitments on an irreducible basis, up to a total amount of €144,631,492,60 representing approximately 62.6% of the Capital Increase on the basis of a subscription price of €9.40 per New Share, among which:

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- Banque Populaire Auvergne Rhône Alpes, was holding, as of June 8, 2021, 1,204,473 shares representing 4.9% of the share capital and voting rights of the Company, irrevocably committed to subscribe to the Capital Increase, on an irrevocable basis, for up to 1,204,473 New Shares by exercising 1,204,473 Rights, i.e. a total subscription amount (including issue premium) of €11,322,046.20;
- Caisse d'Épargne et de Prévoyance de Rhône Alpes, which was holding, as of June 8, 2021, 723,486 shares representing 2.9 % of the share capital and voting rights of the Company, irrevocably committed to subscribe to the Capital Increase, on an irrevocable basis, for up to 723,486 New Shares by exercising 723,486 Rights, i.e. a total subscription amount (including issue premium) of €6,800,768.40;
- Caisse des dépôts et consignations, which was holding, as of June 8, 2021, 9,615,579 shares representing 39.1 % of the share capital and voting rights of the Company, irrevocably committed (i) to acquire 400,000 Rights from Sofival, at a price per preferential subscription right equal to the theoretical value of the preferential subscription right less a discount of 20% and (ii) to subscribe to the Capital Increase, on an irrevocable basis, for up to 10,015,579 New Shares by exercising 10,015,579 Rights, i.e. a total subscription amount (including issue premium) of €94,146,442.60. In addition, Caisse des dépôts et consignations reserves the right to acquire preferential subscription rights entitling it to subscribe for New Shares representing (after taking into account the new shares to be issued upon exercise of the 400,000 Rights acquired from Sofival) up to 1% of the Company's capital and voting rights;
- Crédit Agricole des Savoie Capital, which was holding, as of June 8, 2021, 1,681,985 shares representing 6.8 % of the Company's capital and voting rights, irrevocably committed to subscribe to the Capital Increase, on an irrevocable basis, for up to 1,681,985 New Shares by exercising 1,681,985 Rights, i.e. a total subscription amount (including issue premium) of €15,810,659;
- Sofival, which was holding, as of June 8, 2021, 2,110,806 shares representing 8.6% of the share capital and the voting rights of the Company, irrevocably committed to subscribe to the Capital Increase, on an irrevocable basis, for up to 710,806 New Shares by exercising a minimum of 710,806 Rights, i.e. a total subscription amount (including issue premium) of at least €6,681,576,40. Sofival has committed to sell 1,000,000 Rights to Alychlo and 400,000 Rights to Caisse des dépôts et consignations, at a price per Right equal to the theoretical value of the Right less a 20% discount;
- Alychlo, which was holding, as of June 8, 2021, 50,000 shares representing 0.2 % of the share capital and voting rights of the Company, irrevocably committed (i) to acquire 1,000,000 Rights from Sofival, at a price per Right equal to the theoretical value of the Right less a discount of 20% and (ii) to subscribe to the Capital Increase, on an irrevocable basis, for up to 1,050,000 New Shares by exercising 1,050,000 Rights, i.e. a total subscription amount (including issue premium) of €9 870 000 subject, if applicable, to any fractional shares.

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In addition, Dominique Marcel, Chairman of the Board of Directors intends to exercise all or part of the Rights attached to the shares he holds. Dominique Thillaud, Chief Executive Officer, intends to acquire Rights and to exercise them. Loïc Bonhoure, Deputy Chief Executive Officer, intends to acquire Rights and to exercise them.

The Company is not aware of any intention to subscribe from the Company's shareholders or from members of its administrative bodies other than those mentioned above.

LOCK-UP COMMITMENTS

Compagnie des Alpes has agreed to a lock-up period starting on the date of approval by the French *Autorité des marchés financiers* ("**AMF**") of the prospectus relating to the Capital Increase and ending 180 calendar days following the Closing Date, subject to certain usual exceptions.

Caisse des Dépôts et consignations, Sofival, Crédit Agricole des Savoie Capital, Banque Populaire Auvergne Rhône Alpes and Caisse d'Épargne et de Prévoyance de Rhône-Alpes have each agreed to a lock-up period starting on the date of approval by the AMF of the prospectus relating to the Capital Increase and ending 180 calendar days following the Closing Date, subject to certain usual exceptions.

DILUTION

For illustrative purposes only, following the issue of the full amount of the rights issue, a shareholder holding 1% of the Company's share capital as of June 8, 2021, and not subscribing to the Capital Increase, would hold 0.500% of the share capital on an undiluted basis and 0.499% of the share capital on a diluted basis² following the issue of the New Shares.

UNDERWRITING

The Capital Increase is being underwritten pursuant to an underwriting agreement (the "**Underwriting Agreement**") entered into on June 8, 2021 between the Company and BNP Paribas, Crédit Agricole Corporate and Investment Bank, Natixis and Société Générale acting as Joint Global Coordinators, Lead Managers and Joint Bookrunners (the "**Joint Global Coordinators**"), Berenberg and CIC acting as Joint Bookrunners (the "**Joint Bookrunners**") and together with the Joint Global Coordinators, the "**Underwriters**"). Under the terms of the Underwriting Agreement, the Underwriters have undertaken, severally but not jointly (*sans solidarité*), to procure subscribers for, or failing which to subscribe a number of New Shares corresponding to the total amount of the Capital Increase less the New Shares covered by the Subscription Commitments.

CONTRIBUTION IN KIND

On May 31, Compagnie des Alpes and Caisse des Dépôts et consignations entered into a memorandum of understanding with respect to the contemplated contribution to the Company of approximately 24% of the

² In case of final acquisition of all 134,940 free shares granted.

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share capital of Société du Parc Futuroscope currently held by Caisse des Dépôts et consignations.

This contribution would be remunerated in new shares of the Company. It would enable Compagnie des Alpes to increase its stake in one of the Group's emblematic sites to approximately 80% of the share capital, compared to the current 56%.

AVAILABILITY OF THE PROSPECTUS

The prospectus (the “**Prospectus**”) was approved by the AMF under number 21-214 on June 8, 2021 and includes (i) the 2020 universal registration document (*document d’enregistrement universel*) of Compagnie des Alpes filed with the AMF on January 29, 2021 under number D.21-0027 (the “**URD**”), (ii) an amendment to the URD filed with the AMF on June 8, 2021 (the “**Amendment to the URD**”), (iii) the securities note (*note d’opération*) dated June 8, 2021 (the “**Securities Note**”) and (iv) the summary of the Prospectus (included in the Securities Note).

The Prospectus is available on the websites of the AMF (www.amf-france.org) and the Company (www.compagniedesalpes.com). Copies of the Prospectus are available free of charge at the Company’s registered office (50/52 boulevard Haussmann, 75009 Paris, France).

Potential investors are advised to read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. The approval of the prospectus by the AMF should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.

RISK FACTORS

Investors’ attention is drawn to the risk factors relating to Compagnie des Alpes included in chapter 2 Risk Factors of the Amendment to the URD and the risk factors relating to the transaction and the securities included in chapter 2 Risk Factors of the Securities Note (*note d’opération*).

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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 13 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
- 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; in Canada: Grévin Montréal.



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

CONTACTS:

Compagnie des Alpes:	François-Xavier HOLDERITH	+33 1 46 84 88 97	francois-xavier.holderith@compagniedesalpes.fr
	Sandra PICARD	+33.1 46 84 88 53	sandra.picard@compagniedesalpes.fr
	Alexis d'ARGENT	+33 1 46 84 88 79	alexis.dargent@compagniedesalpes.fr
Corpus:	Xavier YVON	+33.6 88 29 72 37	xavier.yvon@corp-us.fr

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This press release does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of ordinary shares in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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