

**1<sup>ST</sup> QUARTER OF FY 2023/24:**

- **CUMULATIVELY, FROM OCTOBER 1, 2023, TO THE END OF THE SCHOOL VACATION PERIOD IN JANUARY, BUSINESS IS EXPECTED TO INCREASE BY AROUND:**
  - **+9% FOR SKI AREAS AND OUTDOOR ACTIVITIES**
  - **+8% FOR LEISURE PARKS**
- **BUSINESS REACHED AN ALL-TIME HIGH DURING THE CHRISTMAS SCHOOL VACATION PERIOD IN BOTH THE MOUNTAINS AND THE PARKS**
- **SALES REACHED APPROXIMATELY €200 M FOR 1<sup>ST</sup> QUARTER OF 2023/2024**
- **COMPARISON THROUGH DECEMBER 31<sup>ST</sup> COMPARED WITH 2022/2023 NOT PERTINENT DUE TO TIMING OF FRENCH CHRISTMAS SCHOOL HOLIDAYS**

Paris, January 23, 2024 – Compagnie des Alpes reports consolidated sales for the 1<sup>st</sup> quarter of financial year 2023/24 (period from October 1 to December 31, 2023) of €200.3 million. This is virtually the same level as for the 1<sup>st</sup> quarter of the previous year (-1.0%), even though the French Christmas school vacation period began on December 23 this year, compared with December 17 last year. As a result, 1<sup>st</sup> quarter sales for this financial year, 2023/2024, through December 31<sup>st</sup>, include six fewer vacation days than financial year 2022/2023.

Accordingly, sales through the December 31st cut-off date do not fully reflect the robust momentum of the Group's activity across its three business segments:

- In Ski Areas and Outdoor Activities, activity measured from October 1, 2023, to January 12, 2024<sup>1</sup>, is estimated to be around 9% up on the same dates last year.
- MMV's accommodation occupancy rate reached 97% over the Christmas vacation period.
- In Leisure Parks, activity measured from October 1, 2023, to January 7, 2024, is estimated to be up by around 8% on the same period last year.

**Group consolidated sales from October 1, 2023, through December 31, 2023**

Unaudited data (In € millions)	1 <sup>st</sup> quarter 2023/24	1 <sup>st</sup> quarter 2022/23	Change <sup>(a)</sup>	Estimated activity indicators from 01/10/23 to mid-January
Ski Areas and Outdoor Activities	66.7	66.7	0.0%	c.+9%
Distribution & Hospitality	13.9	16.2	-14.2%	O.R. 97% <sup>2</sup>
Leisure Parks	119.7	119.4	0.2%	c.+8%
<b>Total</b>	<b>200.3</b>	<b>202.3</b>	<b>-1.0%</b>	

(a) Because of their minor impact, the entities acquired during the previous year (Chalet Time real estate agency and Arc Aventures) no comparable basis change was calculated for them.

<sup>1</sup> Data for Ski Areas & Outdoor Activities are tracked weekly, from Saturday through Friday. To include sales from the last week of the school holidays (the weekend of January 6-7, 2024), it is necessary to take the entire week into account, i.e., through the following Friday, in this case January 12, 2024.

<sup>2</sup> MMV : Occupancy rate during the two-week school vacations



## **SKI AREAS AND OUTDOOR ACTIVITIES: VERY STRONG START TO THE SEASON**

Sales for the Ski Areas & Outdoor Activities division in the first quarter of financial year 2023/2024 came to €66.7 million, virtually unchanged compared with the same period last year, despite the fact that the French Christmas school holiday period began later than it did last year (from December 23 to January 7 this year, versus from December 17 to January 2 last year).

To neutralize the calendar effect, the analysis of Ski Areas business concerns the period from October 1 through January 12<sup>th</sup>, and shows estimated growth of around 7%, with an increase in both the number of skier-days and average revenue per skier-day.

This excellent start to the season is primarily due to the following:

- The quality of the Compagnie des Alpes ski areas and their high-altitude positioning, guaranteeing quality skiing while other areas may have suffered from less snowfall,
- Favorable weather conditions, particularly in terms of cold and snow, in the run-up to the season, which enabled some resorts to open early and boosted booking momentum,
- The fact that Christmas and New Year's Day fell on a Monday this year, which encouraged short-stay bookings, unlike last season.

## **DISTRIBUTION & HOSPITALITY: LODGING PERFORMANCE IS STRONG**

Sales for the Distribution & Hospitality division through December 31, 2023, were also impacted by the positioning of French school holidays. First-quarter 2023/24 sales totaled €13.9 million, down 14.2% year-over-year.

However, over the Christmas holidays, MMV recorded very good occupancy rates of around 97%. Real estate agency business was also buoyant, benefiting from an overhaul of pricing structures. Travelfactory's business was down due to the drastic reduction in its rail offering this season (notably the end of the direct rail link between London and Bourg Saint-Maurice) and a strategic refocus on the highest-contributing segments in terms of margin.

## **LEISURE PARKS: CHRISTMAS SITE OPENINGS KEEP THEIR PROMISE**

Leisure Park sales totaled €119.7 million in Q1 2023/24, on a par with the previous year's Q1 figure, despite the shift in the French Christmas school vacation period. As a result, sales recorded in the first quarter do not reflect the buoyant business seen during the Christmas school vacation period.

In fact, from October 1, 2023, through Sunday, January 7, 2024 (the end of Christmas school vacation), Leisure Park business was up by around 8%, reflecting an increase in both visitor numbers and spending per visitor.

The Halloween period saw particularly adverse weather conditions, with a series of storms across Europe from October 28<sup>th</sup> to November 4<sup>th</sup>. Despite the adverse weather, sales during the Halloween period remained virtually unchanged compared with the previous year, which saw optimal conditions and set a



new attendance record. This performance illustrates the consistent success of the Halloween concept and confirms the efficacy of the sales strategy developed for this period at all sites, notably through pre-sales and mandatory reservations.

The Christmas period, with a growing number of parks open to the large public, is another illustration of the success of the Group's strategy to extend the opening periods of its sites. After a successful initial test at Parc Astérix, opening to the general public during the Christmas school vacations, this initiative has been extended to two other parks in 2022 (Walibi Rhône-Alpes and Walibi Holland), and then to two further sites in 2023 (Walibi Belgium and Bellewaerde).

This season, attendance during the Christmas holiday period, which was up by around 44%, was particularly dynamic. About half of this increase is attributable to sites that were already open for business last year (including an increase of around 30% for Parc Astérix), while the rest reflects attendance at two additional parks that were open this year.

The division's sales were also affected by the closure of the Aqualibi water park until December 21, 2023, for expansion and renovation work, including the installation of new attractions. The park has performed extremely well since it reopened.

## HIGHLIGHT OF THE QUARTER

### Development of photovoltaic shading structures

On December 21<sup>st</sup>, Compagnie des Alpes announced that it had chosen Greenyellow to develop photovoltaic shading structures for its theme parks.

The development of shading systems will be extended to the parking lots of Compagnie des Alpes leisure parks: Walibi Belgium as of 2023, Futuroscope and Walibi Rhône-Alpes in 2025, and Parc Astérix in 2026. Long term, nearly 30 GWh could be generated by photovoltaic installations at these parks, representing around 15% of Compagnie des Alpes' total electricity consumption.

## OUTLOOK FOR THE YEAR AHEAD

*This outlook is subject to major economic contingencies.*

- **Ski Areas and Outdoor Activities**

Given the buoyant business levels recorded since the start of the financial year and through January 12, 2024, the favorable snow conditions in the Group's ski areas, and the robust booking levels, particularly for the February school holidays, the Group is confident for the upcoming peak season.

- **Distribution & Hospitality**

The Group is also confident that the Distribution & Hospitality division will continue to enjoy a good season. As of now, booking levels for accommodations, through real estate agencies and/or for MMV residences, are higher compared with the same period last year.



- **Leisure Parks**

This season, the appeal of our sites will be bolstered by major events such as the 35th anniversary of Parc Astérix, the reopening on December 22, 2023, of Aqualibi, after a complete transformation, and structurally significant new additions at Bellewaerde, Walibi Rhône-Alpes, and Futuroscope.

*This press release contains forward-looking statements regarding the outlook and growth strategies of Compagnie des Alpes and its subsidiaries (the "Group"). These statements include indications regarding the Group's intentions, strategies, growth prospects, and trends concerning its operational results, financial situation, and cash position. While these indications are based on data, assumptions, and estimates that the Group considers reasonable, they are subject to numerous risk factors and uncertainties, and as a result, actual results may differ from those anticipated or implied by these statements due to various factors, including those described in documents filed with the Autorité des marchés financiers (AMF) available on the Compagnie des Alpes website ([www.compagniedesalpes.com](http://www.compagniedesalpes.com)). The forward-looking information in this press release reflects the Group's expectations as of the date of this document. Unless required by law, the Group expressly declines any obligation to update these forward-looking statements in light of new information or future developments.*



Upcoming releases in 2023/2024:

- Annual Shareholders Meeting: Thursday, March 14, 2024, afternoon
- 2023/2024 2<sup>nd</sup> quarter sales: Tuesday, April 23, 2024, after stock market
- 2023/2024 1<sup>st</sup> half sales: Thursday, May 23, 2024, after stock market

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

**ABOUT LA COMPAGNIE DES ALPES**

Since it was founded in 1989, Compagnie des Alpes (CDA) has been creating unforgettable leisure experiences for millions of people, with a single objective: to enable everyone to reconnect with themselves and with others by experiencing exceptional moments in extraordinary territories.

Today, CDA is more than 6300 employees, 10 of the finest mountain resorts in the Alps, 12 renowned leisure parks, the 1st online marketplace for holidays in the French Alps, the 1st network of real estate agencies in the Alps Mountain Collection, the operator of MMV residences and leisure clubs, outdoor activities... all operated with an integrated approach to operational excellence and quality, in the service of the Very High Satisfaction of its customers and the territories in which it is present.

Structural developments, attractions, shows, immersive accommodation, digitalization... the CDA regularly wins awards for the quality of its offering and the unique concepts it develops.

Concerned with the balance of the regions in which it operates, CDA aims to contribute to their vitality and quality of life, and to drive the ecological transition. The Group believes in the virtues of dialogue with its stakeholders and respect for local and regional specificities. It therefore puts its capacity for innovation at the service of the search for tailor-made or scalable solutions to preserve these extraordinary spaces in the long term. The Group is committed to achieving Net Zero Carbon (scope 1 and 2) by 2030.

► Ski Areas and Outdoor Activities: La Plagne, Les Arcs, Peisey-Vallandry, Tignes, Val d'Isère, Les Menuires, Méribel, Serre Chevalier, Flaine, Samoëns – Morillon – Sixt-Fer-à-Cheval, Evolution 2

► Leisure Parks: Parc Astérix, Futuroscope, Walibi Rhône-Alpes, Grévin Paris, France Miniature, Walibi Belgium, Aqualibi (Belgium), Bellewaerde Park (Belgium), Bellewaerde Aquapark (Belgium), Walibi Holland (The Netherlands), Familypark (Austria), Chaplin's World (Switzerland)

► Distribution and Hospitality: Travelfactory (Travelski, Yonly...), Mountain Collection (ex-CDA Agences Immobilières), MMV, YOONLY&FRIENDS residences

► Transversal expertise: Ingelo, CDA Management, CDA Productions



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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