



COMPAGNIE DES ALPES SIGNS AN AGREEMENT TO ACQUIRE URBAN GROUP (URBANSOCCER / URBANPADEL), FRENCH LEADER IN 5-A-SIDE SOCCER AND CO-LEADER IN PADEL

- WITH 3.75 MILLION PLAYERS A YEAR, URBAN GROUP IS THE FRENCH LEADER IN 5-A-SIDE SOCCER AND CO-LEADER IN THE GAME OF PADEL
- URBAN GROUP OPERATES 33 5-A-SIDE CENTERS IN FRANCE FOR SOCCER AND/OR THE FAST-GROWING SPORT OF PADEL (+1 IN PORTUGAL)
- URBAN GROUP EXPECTS SALES OF AROUND €48 MILLION¹ AND AN EBITDA (POST IFRS 16 AND UNAUDITED) OF AROUND €21.5 MILLION² FOR ITS FINANCIAL YEAR ENDING JUNE 2024
- COMPAGNIE DES ALPES WOULD ACQUIRE 86.5% OF THE SOCCER 5 FRANCE SAS, URBAN GROUP'S HOLDING COMPANY, WHICH WOULD BE INCLUDED UNDER THE LEISURE PARKS DIVISION, FOR €129.7 MILLION
- THIS TRANSACTION WOULD ENABLE COMPAGNIE DES ALPES TO ROUND OUT ITS LEISURE OFFERING WITH URBAN SPORTS ACTIVITIES PRACTICED YEAR-ROUND THAT ARE PERFECTLY ALIGNED WITH ITS RAISON D'ÊTRE AND STRATEGY

Paris, March 13, 2024 – Compagnie des Alpes announces today that it has signed an agreement with the shareholders of Soccer 5 France SAS, Urban Group's holding company (UrbanSoccer/UrbanPadel), to acquire 86.5% of the capital of France's leading 5-a-side soccer centers and the co-leading operator of padel courts (including all the shares held by the majority shareholder SAS 3J, Jean-Philippe Rey's holding company). The agreement is materialized by the submission of a binding offer to the shareholders of Soccer 5 France SAS, countersigned by the latter and including an agreement of exclusivity valid through April 30, 2024.

Urban Group operates 33 soccer centers in France and 1 in Portugal, for a total of 268 playing fields. Urban Group is also developing a padel business, and currently has a total of 49 dedicated padel courts in its various centers.

Dominique Thillaud, CEO of Compagnie des Alpes, commented: *"We would be delighted to welcome the teams that make up Urban Group to Compagnie des Alpes. This natural fit between two perfectly complementary players in the leisure industry would enable us to expand our offer to include a new sports-related business that is not weather dependent, that is practiced on a regular basis, that fosters strong community bonds, and that is deeply rooted in the regions. We are convinced of the robust growth potential of both 5-a-side soccer and padel. Compagnie des Alpes would be delighted to accelerate the future development of the Urban Group, which already leads France's 5-a-side soccer market and co-leads the padel market, with its extremely high-quality offering, highly evolved digital dimension, and a CSR policy that is fully aligned with our own. Such a transaction would be accretive for Compagnie des Alpes and create value on multiple levels for all our shareholders and stakeholders."*

¹ Sales forecast for financial year 2023/24, ending June 30, 2024

² EBITDA post-IFRS 16 estimated based on forecasts for financial year 2023/24, ending June 30, 2024



François Fassier, Director of the Leisure Parks Division for Compagnie des Alpes, added: *"The addition of Urban Group to the Leisure Parks business unit would be a major event for Compagnie des Alpes as a whole. We welcome the opportunity to work with this market leading player, whose values align closely with ours and whose business activities offer a good fit. I have no doubt that the issues of business development, particularly with works councils, the management of internal sales, and the general theme of digitization would be very beneficial for everyone."*

Strong complementarity and obvious strategic interest for Compagnie des Alpes

This transaction is fully in line with Compagnie des Alpes' strategy, as set forth at the time of the June 2021 capital increase.

By acquiring a majority stake in a major player in the leisure industry, a market leader in France, based in Auvergne Rhône-Alpes region, with a strong, recognized brand, a growing and profitable player in a high-potential market, Compagnie des Alpes is expanding its leisure offering to include a sports business that is highly complementary to its own activities.

These are local urban/suburban sports that can be played regularly year-round since they are essentially indoor sports. They enjoy a high level of customer loyalty and recurrence, since 60% of the volume is generated by customers who play at least once a week throughout the year, and they are non-weather dependent sports, a factor that is conducive to more linear cash flows.

From a business perspective, these sports are also perfectly aligned with the Group's *raison d'être*. They create leisure experiences that build and unify communities and promote the practice of sports for everyone, while also driving social cohesion and economic development thanks to strong local ties.

Urban Group would be integrated into Compagnie des Alpes' Leisure Parks division, offering cross-selling potential with the Group's other activities, in particular with works councils and corporate clients, as well as the possibility of setting up joint offers with leisure parks.

Lastly, Urban Group could rely on Compagnie des Alpes to facilitate the acceleration of its development, not only in terms of relationships with local authorities and the capacity to locate new sites, but also in terms of the financial support such development entails.

In addition, the integration of Urban Group into Compagnie des Alpes' CSR policy would occur naturally. Urban Group could quickly be involved in the Group's Net Zero Carbon roadmap (scope 1 and 2), as well as in the work being conducted to reduce emissions linked to the Group's scope 3. The issues of water resource management and energy consumption, taking biodiversity into account right from the project design stage and the eco-design of new developments, would also be integrated into the Group's CSR policy.

Urban Group: The French leader with a high-quality offering

In France, Urban Group's 33 5-a-side soccer centers are located in the Ile-de-France region surrounding Paris (10 centers) or near other major French cities.³ Last October, Urban Group also won a competitive

³ Near Lille, Strasbourg, Dijon, Clermont-Ferrand, Lyon, Saint-Etienne, Grenoble, Nice, Montpellier, Toulouse, Bordeaux, Nantes, Angers, Le Mans and Rennes



bid for the delegated management of the iconic Ile de Puteaux sports complex near Paris (11 hectares dedicated to sports, with ten 5-a-side soccer fields, three 11-a-side soccer fields, 16 tennis courts, and 14 padel courts).

With its high-quality range of modern, well-equipped centers, including clubhouses and specialty stores, Urban Group is France's leading brand, with the highest customer satisfaction scores. Its offer targets both individual consumers and businesses. Urban Group offers a full range of services and events, from youth soccer schools and camps to the organization of championships (individual and corporate). It has forged partnerships with strong brands that include PSG Academy, Nike, Betsson, Powerade, Heineken, and others.

Urban Group has also developed a digital strategy aimed at optimizing the use of its centers and delivering a first-rate user experience. The customized MyUrban platform offers a wide range of services, from online booking to player reminders, matchmaking to supplement the number of participants if necessary, and the possibility of subsequent viewing videos of matches and sharing goals via video. The Urban Group community has particularly high engagement scores, with 25,000 users of its app, 3,350 visitors a day to its MyUrban platform, 60,000 subscribers on social networks, 250,000 contacts for e-mail campaigns, and 110,000 sessions a month for the website.

An attractive business model with low capex and largely positive free cash flow from operations

Urban Group welcomes 3.75 million players a year. It is number 1 in the French market, with market share of 25%. By pooling the cost of renting relatively small fields among several players, Urban Group is able to attract a large number of players while securing significant revenues/m².

With diversified revenue streams ranging from pitch and court rentals to membership passes, championship revenues, clubhouses offering food and beverages, specialty stores, corporate and private events, soccer schools, partnerships, and sponsorship, Urban Group expects to generate sales of around €48 million in financial year 2023 / 2024 (ending June 30) and estimated post-IFRS 16 EBITDA of around €21.5 million (unaudited).

The business requires a relatively low level of capital expenditure (less than 9% of annual sales), enabling Urban Group to generate substantial free cash flows from operations. This deal is not expected to have any impact on the dividend payout policy for shareholders of Compagnie des Alpes.

Urban Group leases all of its centers or operates them under a delegated management agreement. It employs 250 full-time equivalent staff members and is headquartered at Cournon d'Auvergne, not far from the city of Clermont-Ferrand in the Auvergne-Rhône-Alpes region.

A growing market with enormous potential, whether for 5-a-side soccer or padel

The French 5-a-side soccer market has developed relatively rapidly over the last 10-15 years and continues to grow at a brisk pace. Interest in urban sports activities has further amplified in the wake of the Covid crisis. However, with 19 5-a-side pitches per million inhabitants, it is still largely under-equipped compared with the UK and Italy (37 and 34 pitches per million inhabitants, respectively).

Although still in its infancy, the French padel market is already experiencing a growing popularity, even though the level of equipment is far lower than in other European countries: 22 courts per million



inhabitants, compared with 400 and 323 courts per million inhabitants, respectively, in Sweden and Spain.

For both 5-a-side soccer and padel, the availability of a nearby center is a key factor in promoting these sports and increasing the number of players.

Key terms of the transaction

Compagnie des Alpes has entered into exclusive talks to acquire 86.5% of Urban Group shares from the shareholders of Soccer 5 France SAS. This exclusivity has been granted until April 30, 2024. The completion of the acquisition would then be subject to agreement of the two parties as to the final legal documentation and to certain conditions precedent.

Compagnie des Alpes would thus become the majority shareholder alongside Urban Group's managers / founding executives, who would remain shareholders in Soccer 5 France SAS. The shareholder-managers would commit to holding their shares for a period of at least 4 to 5 years after the closing date of the transaction, at the end of which Compagnie des Alpes would acquire the remaining shares via the exercise of agreements to sell and buy that would be entered into with the shareholder-managers.

The acquisition of 86.5% of the equity capital of Soccer 5 France SAS would be based on an enterprise value of 157 million euros (for 100% of the equity capital) and a share price of 129.7 million euros (for 86.5% of the equity capital), along with a potential earn-out of 10 million euros, which would be paid subject to certain conditions in the event of a positive evolution in the tax treatment applicable to the activities of Urban Group. The value of the remaining equity capital (13.5%) that would be acquired by Compagnie des Alpes in 4 to 5 years would be determined using a method equivalent to that used for the acquisition of the 86.5%.

This transaction would be financed using the Group's available cash and/or its lines of credit, ensuring that external or conditional financing will not be required. It will not affect the Group's debt ratio covenants.

This tentative agreement is without prejudice to the final outcome of the deal.

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 indications of the Group's intentions, strategies, growth prospects and trends concerning its operating results, financial situation and cash position. Although these statements are based on data, assumptions and estimates that the Group considers reasonable, they are subject to numerous risk factors and uncertainties, and actual results may differ from those anticipated or implied by these statements as a result of many factors, including those described in the documents filed with the Autorité des marchés financiers (AMF) available on the Compagnie des Alpes website (www.compagniedesalpes.com). The forward-looking information contained in this press release reflects the indications given by the Group at the date of this document. Unless required by law, the Group expressly disclaims any obligation to update these forward-looking statements in the light of new information or future developments.

Upcoming releases in 2023/2024:

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

www.compagniedesalpes.com

Press Release

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 wishes to act both in favor of their vitality and quality of life, and as a driving force behind 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 (BE), Aqualibi (BE), Bellewaerde Park (BE), Bellewaerde Aquapark (BE), Walibi Holland (NL), Familypark (AT), Chaplin's World (CH)

▶ Distribution and Hospitality: Travelfactory (Travelski, Yoonly...), Mountain Collection (ex CDA Agences Immobilières), MMV, les résidences YOONLY&FRIENDS

▶ Transversal Expertise: Ingelo, CDA Management, CDA Développement



CDA is included in the CAC All-Shares, CAC All-Tradable, CAC Mid & Small and CAC Small indices.
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