

## CONSOLIDATED SALES FOR THE 1<sup>ST</sup> HALF OF FY 2023/2024:

- RECORD HALF-YEAR SALES OF €761.1 MILLION
- SALES UP 12.2%, WITH STRONG MOMENTUM SINCE THE END OF THE CHRISTMAS VACATION PERIOD
- STRONG INCREASE IN THE NUMBER OF VISITORS TO MOUNTAIN RESORTS, THE RESULT OF SUSTAINED EFFORT ON THE PART OF THE GROUP AND OF THE ENTIRE ALPINE ECOSYSTEM
- SOLID PERFORMANCE FROM THE LEISURE PARK DIVISION
- WATER USE FOR SNOW PRODUCTION REDUCED BY NEARLY 20%
- REMINDER: AGREEMENT TO ACQUIRE 86,5% OF THE URBAN GROUPE, LEADER IN 5-A-SIDE FOOTBALL AND CO-LEADER IN PADEL IN FRANCE

Paris, April 23, 2024 – Compagnie des Alpes recorded consolidated sales of €761.1 million for the 1<sup>st</sup> half of 2023/24, a significant 12.2% increase compared with the same period last year.

This good performance is largely attributable to strong mobilization of our teams, both those involved in designing, preparing, promoting or selling the Group's various offers, and those working in a customer-facing capacity, whether at mountain resorts or in leisure parks. This commitment to high levels of customer satisfaction, the cornerstone of the Group's strategy, was reflected in an increase in customer satisfaction scores in all three divisions during the first half of the year.

### 1<sup>st</sup> half: Group consolidated sales from October 1, 2023 through March 31, 2024

Unaudited data (In € millions)	1 <sup>st</sup> half 2023/24	1 <sup>st</sup> half 2022/23	Change <sup>(a)</sup>
Ski Areas and Outdoor Activities	496.9	434.8	+14.3%
Distribution & Hospitality	96.5	93.8	+2.9%
Leisure Parks	167.7	149.9	+11.9%
<b>Total</b>	<b>761.1</b>	<b>678.5</b>	<b>+12.2%</b>

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

### SKI AREAS AND OUTDOOR ACTIVITIES: AN EXCELLENT FIRST HALF, DRIVEN BY A SHARP RISE IN THE NUMBER OF SKIER-DAYS

Sales for the Ski Areas and Outdoor Activities division reached €496.9 million in the first half of financial year 2023/24, representing a significant increase of +14.3% over the same period last year. The Group points out that, following the satisfactory performance recorded during the 2023-24 Christmas school vacation period, business was estimated to be up by +9%. Compagnie des Alpes has thus recorded even



more marked growth since the end of the Christmas vacations, whether before, during or after the February school vacations.

The ski lift business, strictly speaking, grew by 14.3%, driven both by an 8.6% rise in the number of skier-days (in a national market which, as of April 5, was up 2.0%<sup>1</sup>) and by a 5.7% increase in average revenue per skier-day.

All the Group's ski areas reported growth in the number of skier-days, boosted by particularly good snow conditions thanks to their high-altitude location (the Group was thus able to reduce its use of water for snow-making by nearly 20% for the six months ended), ensuring high-quality skiing combined with an optimal school vacation calendar, which allowed for better visitor flows during periods that are traditionally the busiest.

The ski areas also benefited from consistent investment efforts made by the Group to enhance their appeal. This season, these efforts included the new Pontillas gondola lift at Serre Chevalier, designed to revitalize the Villeneuve-La Salle area with the MMV residence Club project, and phase 1 of the redesign of the Chaîne des Glaciers at La Plagne, to facilitate access to the upper part of the area in both winter and summer.

Lastly, the resorts have benefited from the strong mobilization of all local stakeholders, who have contributed to efforts aimed at enhancing their appeal and their promotion.

### **DISTRIBUTION & HOSPITALITY: STRONG PERFORMANCE FROM MMV AND REAL ESTATE AGENCIES**

Sales for the Distribution & Hospitality division for the 1<sup>st</sup> half of financial year 2023/24 year came to €96.5 million, representing an increase of 2.9% over the same period last year. This performance, in line with the Group's expectations, masks contrasting trends.

MMV posted double-digit growth in accommodation sales net of commissions in the first half, boosted in particular by the excellent performance of sites opened or renovated this year, such as the new club residence at Risoul, open since December 2023, and the Village Club at Alpe d'Huez, renovated this winter. MMV recorded particularly good occupancy rates, reaching around 97% during the Christmas vacation period and 95% in February.

Mountain Collection Immobilier, the leading network of mountain real estate agencies, enjoyed particularly buoyant business, also recording double-digit growth over the half-year. The network benefited this season from an overhaul of its pricing structure, and further strengthened its position with the opening in February of a new agency, its 30<sup>th</sup>, in Val Thorens.

The Travelfactory business performed as expected, with moderate growth (restated for the discontinuation of rail services) due to the refocusing on a policy based on contribution margins (rather than volume) and the discontinuation of the rail service decided by the carrier. Discussions are underway for next season with a view to its reinstatement.

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<sup>1</sup> French Ski Areas – Market update, April 16, 2024



## LEISURE PARKS: A VERY SATISFYING START TO THE SEASON

Leisure Parks sales for the 1<sup>st</sup> half of 2023/24 stood at €167.7 million, representing a particularly dynamic 11.9% increase compared with the same period last year. At the end of the 2023-24 Christmas school vacation period, business was estimated to be up +8%. The improvement in performance since the Christmas vacation period includes a slight calendar effect: the Easter weekend, which traditionally marks the reopening of all sites closed during the winter, was this year partially positioned in the 2<sup>nd</sup> quarter (Easter Saturday and Sunday on March 30 and 31, 2024), whereas in financial year 2022/23, sites reopened only at the beginning of the 3<sup>rd</sup> quarter.

Over the 1<sup>st</sup> half of the year as a whole, performance was driven by a significant increase in visitor numbers (+5.1%) and by a further rise in spending per visitor, which grew by +6.1% (admissions + in-park spending), particularly for catering. The hotel business, with an increase of over 30%, also contributed to this positive trend.

The Leisure Park performance during the 1<sup>st</sup> half of financial year 2023/24 can be broken down as follows:

- Despite particularly adverse weather conditions this year (storm Ciaran), the 2023 Halloween period was virtually unchanged compared with the 2022 season, which set a record in terms of attendance.
- The Christmas season was a remarkable success, with visitor numbers up by over 40%, thanks to the opening of a greater number of parks to the public this season, as well as an increase in the number of visitors to parks already open the previous year.
- After nearly 4 months of closure for a complete overhaul and expansion, Belgium's Aqualibi water park has seen steady growth in visitor numbers since it reopened in December.
- Lastly, the earlier positioning of the Easter weekend (March 30 and 31 this year, compared with April 9 and 10 in 2023) has allowed all parks to start the season earlier than last year.

## HIGHLIGHTS OF THE HALF-YEAR

**Compagnie des Alpes has signed an agreement to acquire 86.5% of the capital of the Urban group (UrbanSoccer / UrbanPadel), leader in 5-a-side soccer and co-leader in padel in France.**

The agreement is materialized by a binding offer to the shareholders of Soccer 5 France SAS, countersigned by them. Since the announcement made on March 13, discussions have continued.

The Urban group is the number one in 5-a-side soccer and a co-leader in padel in France, with 3.75 million players per year. It operates thirty-three centers in France (and one in Portugal) for 5-a-side soccer and/or padel, a sport that is experiencing rapid growth. The Urban group is expected to achieve sales of approximately €48 million and an EBITDA (post IFRS 16 / unaudited) of around €21.5 million for the financial year ending in June 2024. Compagnie des Alpes would acquire 86.5% of the capital of Soccer France SAS, the parent company of the group, which would be integrated into the Leisure Parks division for €129.7 million.

The deal would enable Compagnie des Alpes to round out its leisure offering with sports and urban activities accessible year-round, and perfectly in line with its raison d'être and strategy.



**Compagnie des Alpes acquires the remaining 15% stake in MMV and, as of March 27, 2024, now owns 100% of its capital.**

In accordance with the agreements reached between Compagnie des Alpes and the President co-founder of MMV, as well as its General Manager, at the time of the acquisition of 85% of the capital by Compagnie des Alpes, both the President co-founder and the General Manager offered to sell the remaining stake (15%) they still held to CDA, which was accepted.

This transaction was conducted based on a valuation of MMV and a price per share identical to that of the acquisition of the 85% stake in October 2022.

### **OUTLOOK FOR THE REST OF THE YEAR**

*This outlook is provided subject to major economic contingencies.*

- **Ski Areas and Outdoor Activities**

After the excellent performance recorded in the 1<sup>st</sup> half, the Group is confident for the remainder of the season. As a reminder, the 2<sup>nd</sup> half traditionally represents a little over 10% of the annual sales of the division.

An initial internal survey of 10,000 new customers ("first timers", customers who have not been skiing in our ski areas for more than 5 years) shows that almost 93% are transfers from other high mountain resorts not managed by the CDA and/or new mountain enthusiasts and that only 7% are transfers to the high altitude resorts from customers who are regulars at low and medium mountain resorts in France or abroad.

- **Distribution & Hospitality**

The Group is also confident in the outlook for MMV's business, with booking levels to date for both spring and summer vacations higher than the same period last year.

- **Leisure Parks**

Given the positive business momentum observed in the 1<sup>st</sup> half, the Group is confident about the spring-summer season (subject to any potential impacts linked to the 2024 Olympic Games, notably on business in the Ile de France region).

Indeed, to date, booking and pre-sales levels are higher than those recorded last year, while the attractiveness of our sites will be significantly enhanced thanks to the investments we have made. In particular,

- Parc Astérix is celebrating its 35<sup>th</sup> anniversary this year and will be launching its first musical to mark the occasion; it will also be inaugurating a new attraction in the renovated Egypt zone (La Tour de Numérobis, a tower with flying chairs at a height of 40 meters), and will benefit from the "full year" effect of the Toutatis zone inaugurated last year.
- Walibi Rhône-Alpes will be celebrating its 45<sup>th</sup> anniversary and will benefit from the completion of the Exotic Island zone revamp, with the inauguration in June of a new sensational roller coaster, Mahuka, the only one of its kind in Europe, as well as a new catering area.



- Bellewaerde Park has begun the complete overhaul of the new Mundo Amazonia zone in the heart of the site, with a water attraction unique in the world, a mini-coaster, a restaurant, and a new shop.
- In early July, Futuroscope will inaugurate an indoor aquatic attraction, the largest project undertaken by the site in recent years, offering immersive, scenic, and digital aquatic experiences. The 6,000 m2 area will be covered and divided into three different themes.

## MONITORING COMMITMENTS AND RENUNCIATIONS:

In June 2023, the Group announced the implementation and monitoring of 10 commitments and 5 renunciations, (<https://engagements.compagniedesalpes.com>), the rollout of which will be monitored and communicated in the same way as its financial results.

In this respect:

**The Group has implemented a plan to allocate 30 free shares to all its employees, both permanent and seasonal, French, and international.**

In accordance with Commitment number 10, Compagnie des Alpes announced in July 2023 the implementation of an Employee Share Ownership Plan to foster the long-term loyalty and engagement of all Group employees (employees already benefiting from the Performance Action Plan as well as corporate officers are not eligible) in the growth they help generate, subject to seniority and their presence in the coming years.

To ensure that as many employees as possible, especially seasonal ones, benefited from this plan, the allocation was made, for the Leisure Park division and head offices, on the basis of the list of eligibles present at the end of August, and for the Ski Areas & Outdoor Activities and Distribution & Hospitality divisions, at mid-March. Over the past 12 months, 4,074 employees have each been allocated 30 bonus share rights. This plan is expected to be renewed every year, subject to approval by the Annual Shareholders' Meeting and the Board of Directors.

### Launch of the "Changeons d'Ere" (Let's Change Era) laboratory

In keeping with commitment number 5, Compagnie des Alpes has announced the launch of its *Changeons d'Ere* by CDA Lab. This multi-disciplinary think-tank, which brings together independent personalities from a variety of backgrounds, will initially reflect on the evolution of every aspect of the French mountains (social, economic, sociological, demographic, etc.). The Lab will report regularly on its work.

*This press release contains forward-looking statements concerning the prospects and growth strategies of La Compagnie des Alpes and its subsidiaries (the "Group"). These statements include indications of the Group's intentions, strategies, growth prospects and trends in its results of operations, financial condition and cash position. Although these statements are based on data, assumptions and estimates that the Group believes are reasonable, they are subject to numerous risk factors and uncertainties that could cause actual results to differ materially from those anticipated or implied by such statements. These factors include, but are not limited to, those described in the documents filed with the Autorité des marchés financiers (AMF) and available on the Compagnie des Alpes website ([www.compagniedesalpes.com](http://www.compagniedesalpes.com)). The forward-looking information contained in this press release reflects the indications given by the Group as of the date of this document. Except as required by law, the Group expressly disclaims any obligation to update these forward-looking statements in light of new information or future developments.*

## ADDITIONAL INFORMATION

### Group Consolidated Sales, October 1, 2023 through March 31, 2024

Due to the staggered positioning of the Christmas school vacation period in France, straddling the 1<sup>st</sup> and 2<sup>nd</sup> quarters in the 2023/24 financial year, in contrast to the 2022/23 financial year in which the bulk of the French vacations were positioned in the 1<sup>st</sup> quarter, quarter-on-quarter performance comparisons are not significant. This calendar effect, however, is neutralized over the entire 1<sup>st</sup> half-year.

Unaudited data	2023/24	2022/23	Change <sup>(a)</sup>
(In € millions)			
<b><u>First quarter</u></b>			
Ski Areas and Outdoor Activities	66.7	66.7	0.0%
Distribution & Hospitality	13.9	16.2	-14.2%
Leisure Parks	119.7	119.4	0.2%
<b>Q1 Total Sales</b>	<b>200.3</b>	<b>202.3</b>	<b>-1.0%</b>
<b><u>Second quarter</u></b>			
Ski Areas and Outdoor Activities	430.2	368.1	+16.9%
Distribution & Hospitality	82.6	77.6	+6.4%
Leisure Parks	48.0	30.5	+57.5%
<b>Q2 Total Sales</b>	<b>560.8</b>	<b>476.2</b>	<b>+17.8%</b>
<b><u>First half</u></b>			
Ski Areas and Outdoor Activities	496.9	434.8	+14.3%
Distribution & Hospitality	96.5	93.8	+2.9%
Leisure Parks	167.7	149.9	+11.9%
<b>H1 Total Sales</b>	<b>761.1</b>	<b>678.5</b>	<b>+12.2%</b>

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



### Upcoming releases in FY 2023/2024:

- 2023/2024 1<sup>st</sup> half results: Thursday, May 23, 2024, after stock market
- 2023/2024 3<sup>rd</sup> quarter sales: Tuesday, July 23, 2024, after stock market
- 2023/2024 4<sup>th</sup> quarter sales: Tuesday, October 22, 2024, after stock market
- 2023/2024 annual results: Tuesday, December 3, 2024, before stock market

#### **ABOUT LA COMPAGNIE DES ALPES**

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

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

Today, CDA has more than 6,300 employees, 10 mountain resorts among the most beautiful in the Alps, 12 renowned leisure parks, the leading online distribution marketplace for stays in the French Alps, the largest network of real estate agencies in the Alps through Mountain Collection, the operator of MMV residences and leisure clubs, outdoor activities... all operated with an integrated approach to operational excellence and quality, dedicated to providing the highest satisfaction to its customers and the territories where it operates.

Structural developments, attractions, shows, immersive accommodations, digitalization, etc. CDA is regularly rewarded for the quality of its offerings 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, Aqualibi (Belgium), Bellewaerde Park (Belgium), Bellewaerde Aquapark (Belgium), Walibi Holland (The Netherlands), Familypark (Austria), Chaplin's World (Switzerland)

► Distribution et Hospitality: Travelfactory (Travelski, Yonly, etc.), Mountain Collection (ex-CDA Agences Immobilières), MMV, les résidences YOONLY&FRIENDS

► Transversal Expertise: Ingelo, CDA Management, CDA Développement



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	<a href="mailto:alexia.cadiou@compagniedesalpes.fr">alexia.cadiou@compagniedesalpes.fr</a>
Sandra PICARD – Head of Communications, Brand & CSR	+33 1 46 84 88 53	<a href="mailto:sandra.picard@compagniedesalpes.fr">sandra.picard@compagniedesalpes.fr</a>
Alexis d'ARGENT – Head of Investor Relations	+33 1 46 84 88 79	<a href="mailto:alexis.dargent@compagniedesalpes.fr">alexis.dargent@compagniedesalpes.fr</a>

eCorpus: Xavier YVON – press relations	+33 6 88 29 72 37	<a href="mailto:xavier.yvon@corp-us.fr">xavier.yvon@corp-us.fr</a>
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