

AGREEMENT FOR THE ACQUISITION OF
URBAN GROUP (URBANSOCCER & URBANPADEL),
THE LEADER IN 5-A-SIDE SOCCER CENTERS AND CO-LEADER IN PADEL IN FRANCE

LEISURE PARKS DIVISION

PRESENTATION FOR ANALYSTS AND INVESTORS

MARCH 14, 2024



Compagnie des Alpes

This document 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 and growth prospects, as well as trends in 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.



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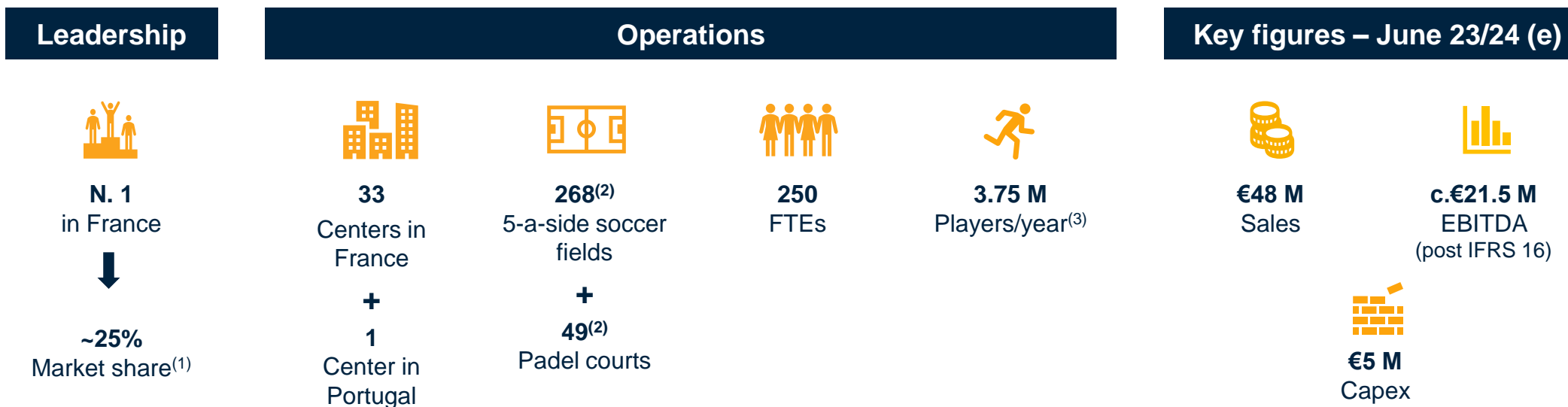


1. OVERVIEW

URBAN GROUP LEADER IN 5-A-SIDE SOCCER & CO-LEADER IN PADEL IN FRANCE



- ✓ The result of the 2014 merger of UrbanFootball and Soccer5, Urban Group operates 5-a-side soccer and padel centers in France, with the aim of making the sport accessible to all.
- ✓ Owner-operated centers, real estate financed by third parties
- ✓ The Group has a **number of first-rate partners**: Nike, PSG Academy, Betsson, Powerade, etc.
- ✓ The experienced **management team** consists of general managers who are historical founders and involved in the network's development.



Extending the CDA's sports and urban leisure offering

(1) Source: LEK study, in number of fields; (2) Atu 06/30/2023 ; (3) Soccer and padel

KEY ELEMENTS OF THE PROPOSED TRANSACTION

Terms of the transaction

- ✓ Exclusive agreement signed to acquire **86.5% of the share capital**
- ✓ The remaining share held by the founding managers, employing a classic **put & call** mechanism with a minimum horizon of 4 to 5 years.

Valuation and financial impact

- ✓ Acquisition price: €129.7 M for 86.5% of the share capital
- ✓ Enterprise value: €157 M
- ✓ Accretive impact on EBITDA margin and operating FCF
- ✓ Acquisition financed through available financing lines

Timetable

- ✓ Signature of exclusive agreement: 03/13/2024
- ✓ Signature of SPA expected: end of April 2024
- ✓ Closing expected by May 2024

THE ACQUISITION OF URBAN GROUP PRESENTS NUMEROUS ADVANTAGES



1

A growing market

2

A leadership position

3

An experienced management team

4

A premium and differentiating offering

5

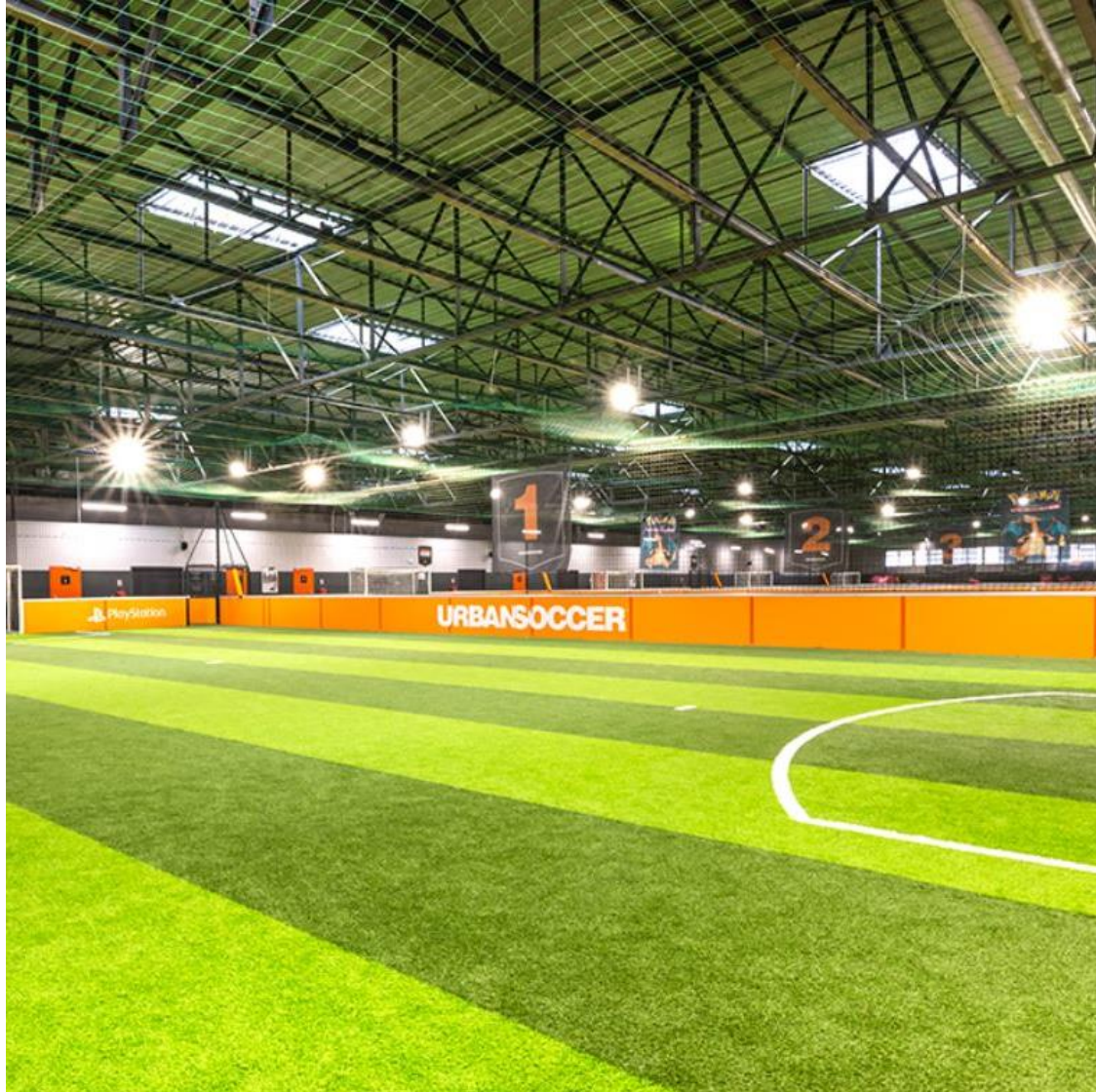
A business consistent with Compagnie des Alpes' raison d'être and core businesses

6

An attractive and economic and financial model

7

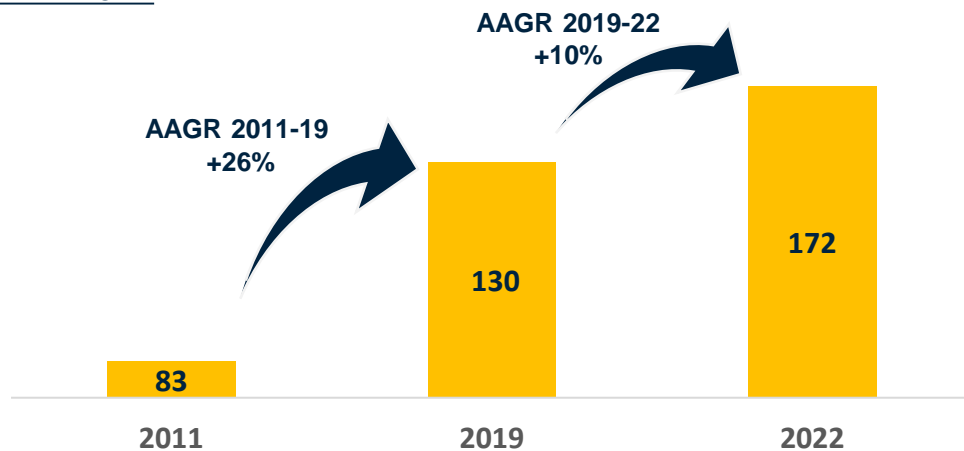
Sustained development outlook



2. PRESENTATION OF URBAN GROUP

The French 5-a-Side soccer market

Sales in €M⁽¹⁾



✓ **A market that has experienced a post-COVID rebound with strong demand for urban sports offerings**

✓ **And that still offers significant potential for further development**

- Less developed than in the United Kingdom, the most mature market in Europe, where growth remains robust despite already high penetration rates
- # pitches / million inhabitants



37



34



19

✓ Potential for growth

- Under-equipped market
- 11% of non-players say they would be likely to play 5-a-side soccer with a center nearby
- A reservoir of new practitioners in the 18-44 age group and among women



✓ Favorable trends

- Particularly strong demand in certain regions: for example, Ile-de-France
- Post-COVID trend favoring local sports
- “National Sports Health Strategy” plan, aimed at promoting regular sports participation



✓ A unifying activity rooted in France's urban and suburban areas

- Soccer: number 1 sport in France,⁽²⁾ transcends socio-economic categories
- A leisure activity that drives economic and social development and revitalizes suburban areas
- Stated need for local development of sports infrastructures in a context of declining association-based models in less densely populated/rural areas



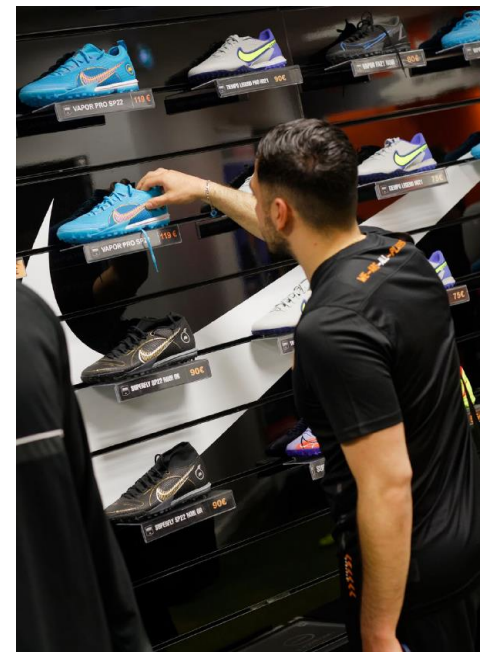
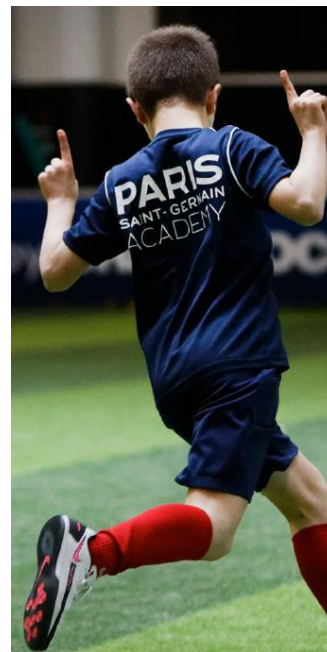
The strongest brand on the French market

✔ Market share of 25% in number of fields⁽¹⁾

- N. 1 in number of fields, players, and in revenue
- The best Net Promoter Score⁽¹⁾ on the market at 25% and the highest brand awareness
- The rest of the market is fragmented, with independent players, less than premium assets and more limited investment capacity

✔ A broad, diversified product offering with strong growth potential

- PSG Academy, FC Nantes, Kids, retail, F&B, etc.
- Organization of leagues, Championships
- Partnerships: Nike, EDF, L1 Clubs, etc.
- Corporate offering
- UrbanSoccer schools





STRATEGIC LOCATIONS IN FRANCE

Urban Group is present near major urban areas

Criteria for establishment

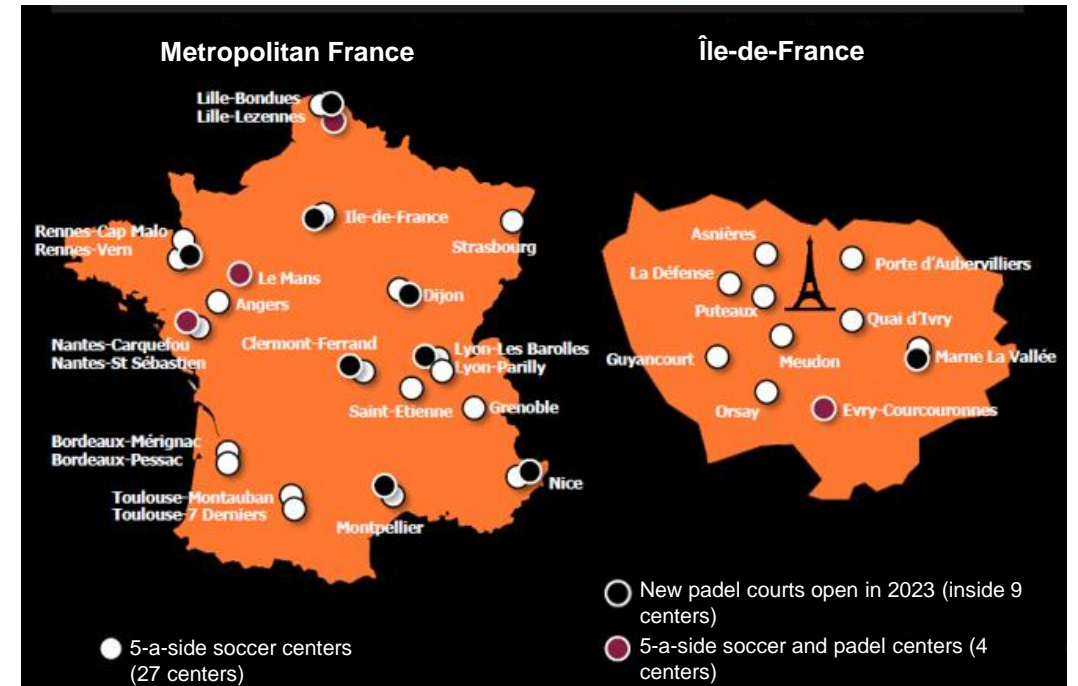
- Periphery of large cities and dense urban areas
- Single-product centers around large cities
- Mixed-use complexes around medium-sized towns
- A target clientele of individuals and businesses

Development of the Urban Group network in France

	2010	2015	2024
	10 centers	28 centers	34 centers
	60 fields	240 fields	268 fields

URBANSOCCER

URBAN PADEL

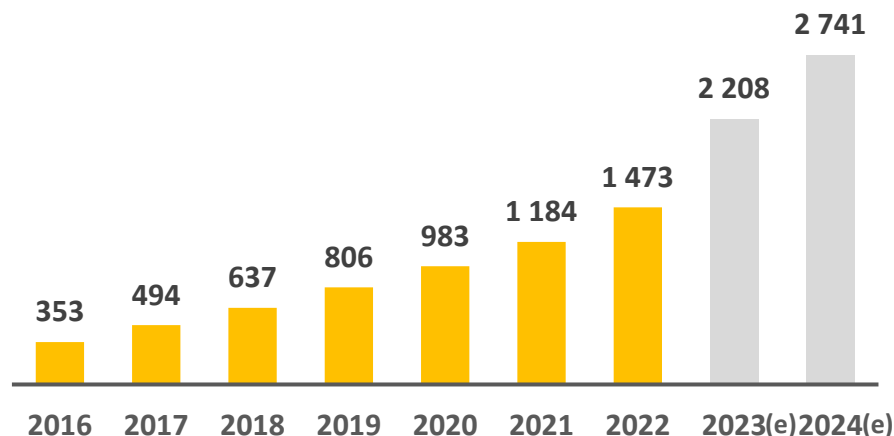


Au 30/06/2023

PADEL, URBAN GROUP'S NEW GROWTH DRIVER

Expected growth in the French padel market

French market in # courts⁽¹⁾



✓ A fast-growing market since COVID

- Estimated today at €108 M

✓ A highly fragmented competitive landscape driving rapid growth

- Urban Group leverages the strength of its brand and sophisticated equipment to accelerate its development in padel

✓ Market growth potential

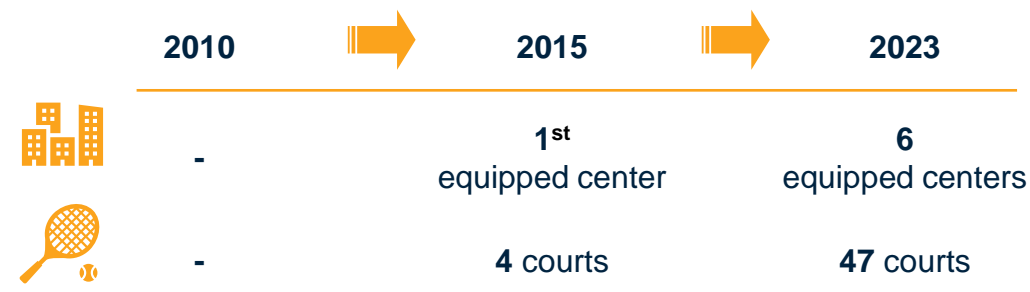
- Still not very developed in France

courts / million inhabitants



- 18% of non-players say they would be likely to play padel with a center nearby

✓ Accelerated development of Urban Group's padel offering since 2022



MODERN, HIGH-QUALITY CENTERS

Quality criteria that contribute to the success of Urban Group's centers



Modern, well-equipped centers to enhance the customer experience (Replay, Player Statistics, etc.), especially in the latest openings (Le Mans, Nantes / Carquefou)



Strategically located near the urban areas of major cities, with convenient access for visitors



Larger and higher-quality centers than those of its competitors, facilitating court reservations for customers and ensuring the profitability of quality equipment



An expanded offering with a dedicated Club House, F&B area, specialist stores and year-round events



Convenient facilities with changing rooms, showers, lockers, and free parking



INDOOR SOCCER FIELD
(LE MANS)

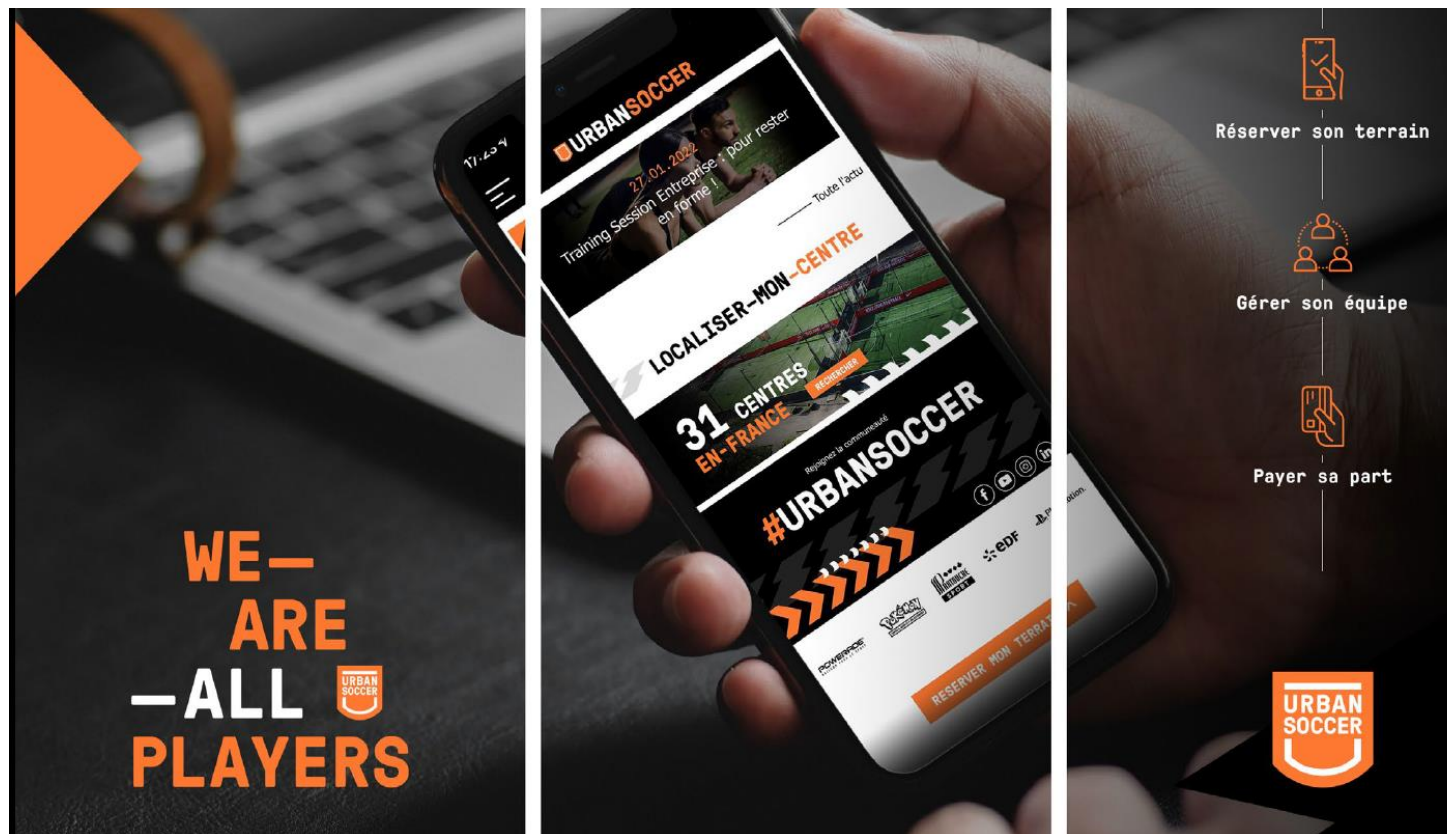


INDOOR PADEL COURT
(LE MANS)



URBAN CLUBHOUSE (LE MANS)

High-quality digital tools for optimized management and a first-rate customer experience



✔ An engaged community

- Website: 110K sessions / month
- UrbanSoccer Application: 25K users
- MyUrban platform: 3,35K visitors / day
- E-mailing: 250K opt-in contacts
- Social media: 60K subscribers

✔ MyUrban personalized platform

- 100% online reservation of all products
- Player invitations/staff management/statistics
- Match reviews/filmed goal sharing
- SuperSub Service: connecting players fill match rosters

THE ISLAND OF PUTEAUX, LANDMARK PROJECT IN PUBLIC SERVICE CONCESSION

Competitive bid won by Urban Group in October 2023

✓ Parisian sports center on the island of Puteaux

- Just a few minutes from the La Défense district and the Bois de Boulogne
- Public Service Concession for the operation, maintenance, and promotion of the center

✓ A multi-activity project (5-a-side soccer and padel, as well as tennis, 11-a-side soccer and golf) aimed at:

- Renovating and maintaining the existing infrastructures
- Creating new 5-a-side soccer and padel infrastructures
- Expanding the Pavillon de l'île's offering: food services, shops, etc.



11 Hectares
devoted to urban sports,
just a few minutes from
the center of Paris



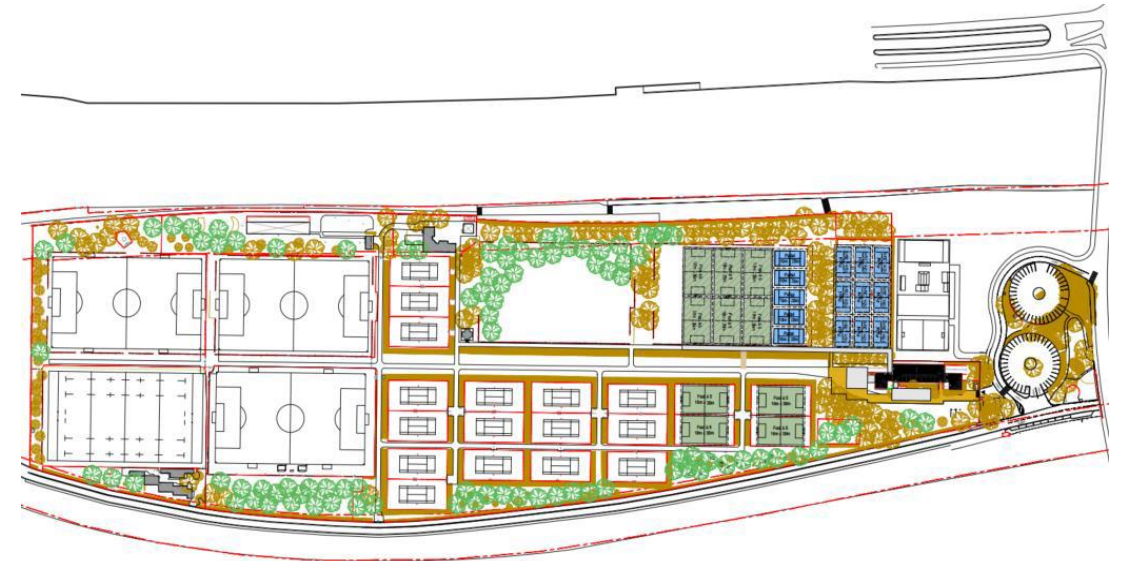
13 Soccer pitches
(10 5-a-side and 3 11-a-side
soccer fields)



70 000 Visitors / year

14 Padel courts

16 Tennis courts

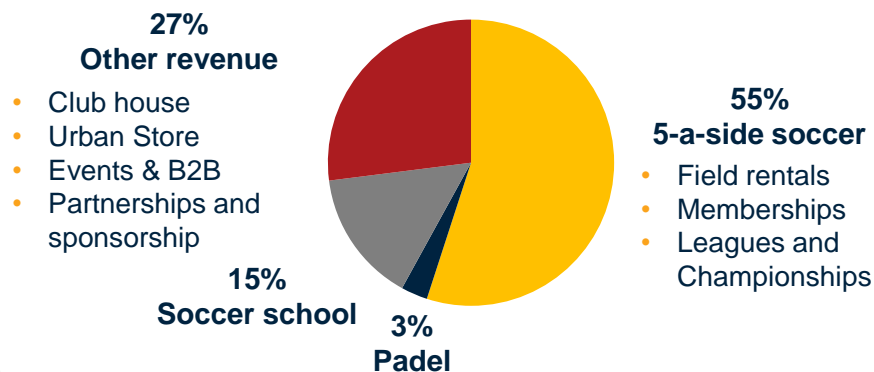


✓ The attractiveness of the business model

- Loyal clientele: 60% of the volume generated by clients playing once a week, year-round
- Low capex-intensive assets: minimal need for infrastructure renewal
- Relatively small fields / courts
- Field / court rental costs shared between 10 players for 5-a-side soccer and between 4 players for padel
- Strong generator of positive FCF
- Real estate financed by third parties

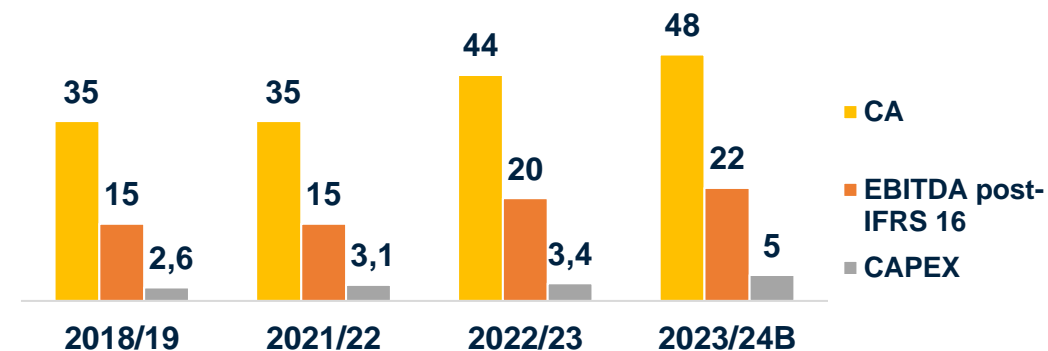
✓ Diversified sources of revenue

Revenue distribution for 2022/23



✓ A profitable growth trajectory

In €M



In % of sales





3. INTEGRATION

An external growth operation perfectly aligned with Compagnie des Alpes' strategy



Criteria in line with those defined at the time of the 2021 capital increase

- Majority acquisition
- A major player and market leader in France
- Benefiting from a strong and recognized brand
- A company experiencing growth in a high-potential market
- Profitable, cash-flow generating with low capital intensity



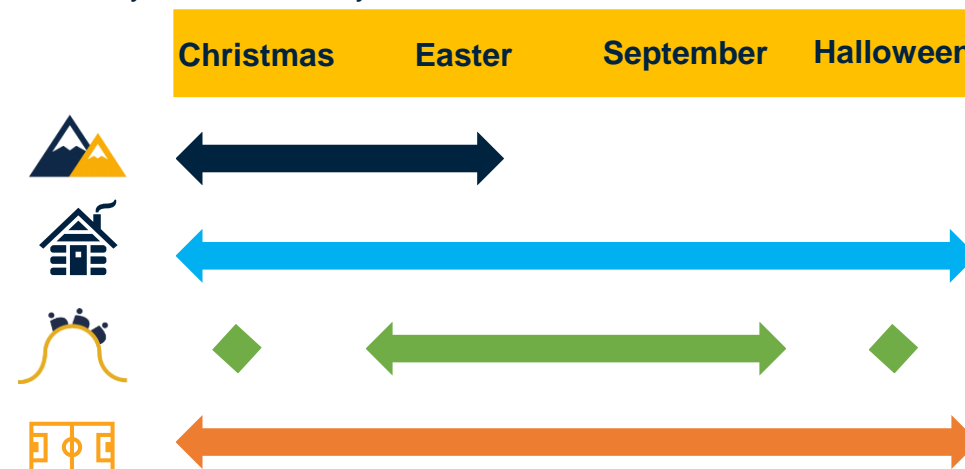
A sporting activity aligned with our raison d'être

- Creating leisure moments that foster cohesion
- Intended to make sports participation accessible to everyone
- Aiming for customer satisfaction and loyalty with a quality product
- Strong regional roots
- A unifying force and driver of economic and social development



Highly complementary with CDA's activities

- Urban and suburban territories
- Primarily indoor activity, not exposed to weather risks
- Recurrent, local sport
- Regular attendance: 60% of volume is generated by customers who play once a week throughout the year
- An activity integrated into daily life, especially outside of school holidays
- Very low seasonality, linearization of cash flows:



Urban Group is intended to be rapidly integrated into the Leisure Parks division



✓ Complementary expertise

- Integration of Urban Group into the Leisure Parks division
- Potential for cross-selling with other Leisure activities, particularly targeting Employee Councils (CSE) / B2B development
- Synergies in terms of management of retail and F&B activities
- Possibility of setting up bundled offers with other CDA activities
- CDA: an operational and financial partner to accelerate geographical development and increase the number of centers



✓ Ability to rapidly integrate Urban Group into the Group's CSR policy

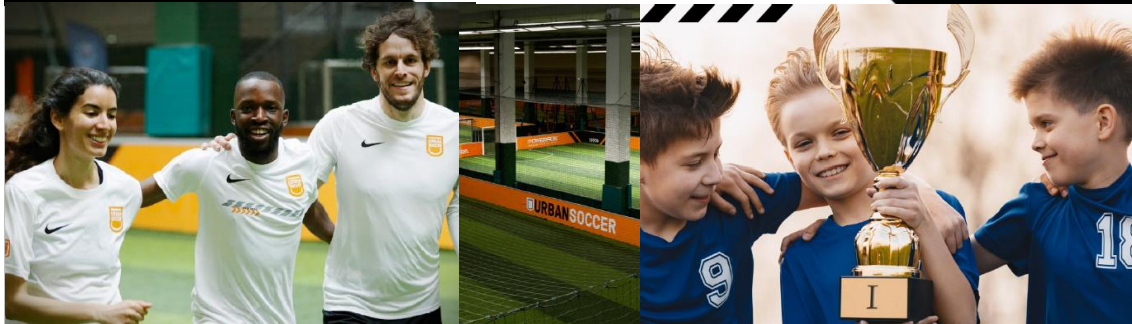
- Pooling of the Net Zero Carbon roadmap (scope 1 and 2) and onboarding of scope 3 subjects
- Prospects of implementing eco-design projects for new developments
- Integrating biodiversity issues from the outset of project design
- Opportunity to improve water resource management
- Easily understandable energy topics:
 - ✓ no heating or air-conditioning of sports facilities;
 - ✓ fuel heating only in 10% of sites, replaceable with HVO

La Compagnie des Alpes is the ideal partner to accelerate Urban Group's growth

WE—ARE—ALL—PLAYERS



4. CONCLUSION



A NATURAL AND STRATEGIC OPERATION



An extension of Compagnie des Alpes' year-round leisure offering, with a focus on sports and urban activities

✓ For Compagnie des Alpes

- Strengthening its position in the French leisure sector with a market leader
- Expanding its operations with a sports leisure offering in urban and suburban areas
- Benefitting from perfect complementarity with its current businesses: local leisure, low seasonality, and recurring attendance
- Acquiring a new growth lever in a rapidly developing market

✓ For Urban Group

- Accelerating the growth of its center network and the development of its padel activity in France
- Leveraging Compagnie des Alpes' CSR momentum to strengthen its roadmap
- Strengthening its distribution strategy among corporate clients and Employee Councils (CSE)
- Facilitating development in other European countries by leveraging Compagnie des Alpes' presence

**Perfect complementarity in a growing market
offering strong development opportunities**

WE—
ARE
—ALL 
PLAYERS



Compagnie des Alpes

#PureXperiences #Compagnonduterritoire #WeAreCDA