

SALES FOR FINANCIAL YEAR 2023/24

- **ANNUAL SALES OF €1,239 M, UP 10% (+9% ON A COMPARABLE BASIS)**
- **RECORD YEAR FOR THE GROUP'S THREE DIVISIONS**
- **IN 4TH QUARTER, EXCELLENT PERFORMANCE OF LEISURE PARKS DESPITE ADVERSE WEATHER CONDITIONS**
- **PERFORMANCE REFLECTING ONGOING INVESTMENT IN THE ATTRACTIVENESS AND QUALITY OF OUR OFFERING**
- **INTEGRATION OF GROUPE URBAN SINCE MID-JUNE**
- **ANNUAL EBITDA TARGET AROUND €350 M CONFIRMED¹**

Paris, October 22, 2024 – Compagnie des Alpes' consolidated sales for the 2023/24 financial year rose to €1,239.2 million, up 10.1% on the previous year. On a comparable basis, i.e., adjusted for the consolidation of Groupe Urban, effective as of June 13, 2024, sales grew by 8.9%. This good performance reflects strong growth in the Ski Areas & Outdoor Activities division, driven by an exceptional ski season, as well as satisfactory progress in Leisure Parks, where business remained buoyant despite several unfavorable weather conditions during the year.

In the 4th quarter alone, sales reached €260.7 million, 12.5% growth on a current basis (including Groupe Urban) and 8.0% growth on a comparable basis, driven by a good performance from Leisure Parks (+7.7%) and a particularly good summer for mountain accommodations.

Group consolidated sales through September 30, 2024

Unaudited data (In € millions)	12 months 2023/24	12 months 2022/23	Change (b)	Change on a comp. basis (c)	Q4 2023/24	Q4 2022/23	Change (b)	Change on a comp. basis (c)
Ski Areas and Outdoor Activities	552.8	489.2	+13.0%	+13.0%	10.3	9.8	+5.0%	+5.0%
Distribution & Hospitality	116.4	110.3	+5.5%	+5.5%	11.6	9.8	+17.9%	+17.9%
Leisure Parks (a)	570.1	525.9	+8.4%	+5.9%	238.8	212.1	+12.6%	+7.7%
Total	1 239.2	1 125.5	+10.1%	+8.9%	260.7	231.8	+12.5%	+8.0%

(a) Q3 2023/24 sales for the Leisure Parks division published on July 23 (€160.8 million) have been adjusted to include the €2.8 million contribution from Groupe Urban (consolidated since June 13). Q4 sales include the contribution of Groupe Urban from July 1 to September 30. See Q3 2023/24 adjusted figures in additional information.

(b) Because 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.

(c) Change on a comparable basis excludes Groupe Urban sales consolidated from June 13, 2024.

¹ As a reminder, the Group's first EBITDA guidance for FY 2023/24, offered on December 5, 2023, was an increase of at least 7% versus EBITDA, ex one-offs, of €304 M for 2022/23. After the excellent winter season, the Group raised its guidance on May 23, 2024, to around €350 M (growth of around 15%).



SKI AREAS AND OUTDOOR ACTIVITIES: A RECORD YEAR

For the full 2023/24 financial year, sales for the Ski Areas & Outdoor Activities Division came to €552.8 million, representing growth of 13.0% compared with the previous year. Ski lift sales totaled €527.9 million, representing over 95% of the division's sales. Lift sales were up 13.3% compared with the previous year, driven by an 8.1% increase in the number of skier-days and a 5.2% rise in average revenue per skier-day. Total skier-days amounted to 13.8 million, compared with 12.7 million² for financial year 2022/23.

This increase in the number of skier-days reflects the attractiveness of the Group's offering, which also benefited this year from very good snow conditions in all its high-altitude areas, the optimal scheduling of the French school vacation calendar, which was well staggered with respect to other European countries, as well as the joint efforts of the Group and the entire mountain ecosystem to promote our resorts.

During the fourth quarter, which accounts for less than 2% of the annual total, sales reached €10.3 million, reflecting a 5.0% increase. This growth highlights a successful summer season in the mountains.

DISTRIBUTION & HOSPITALITY: GOOD MOMENTUM FOR MMV AND REAL ESTATE AGENCIES

The Distribution & Hospitality division reported sales of €116.4 million for the 2023/24 financial year, up +5.5% over 2022/23. This performance reflects contrasting trends by business line.

MMV, the second-largest hotel operator in the French Alps, reported double-digit growth in sales from its accommodation business alone (net of commissions). In addition to robust sales growth, particularly in the 4th quarter, performance was boosted by the first winter season of a new Club Residence in Risoul and by the renovation of the Alpe d'Huez Village Club.

Mountain Collection Immobilier, the leading real estate network in the French Alps, also recorded double-digit growth for the year. Business benefited from an overhaul of its pricing structure and the opening of a new point of sale in Val Thorens.

As a reminder, Travelfactory decided on and conducted a strategic pivot this year, shifting its focus to margins rather than volumes. In addition, the decision of the carrier to discontinue rail service had an impact on sales.

In the 4th quarter alone, sales for the Distribution & Hospitality division came to €11.6 million, up 17.9%. This performance is essentially attributable to MMV's dynamism during the summer period, with other activities contributing little at that time of year.

Today, the Distribution & Hospitality division leads its market in the management of indoor overnight accommodations (*lits chauds*) in the French Alps, with 29,000 beds under management.

² Compared with the 12.5 million skier-days reported last year for the 2022/23 financial year, this figure has been adjusted to reflect the new method of calculating skier-days adopted by the Compagnie des Alpes since the start of the 2023/24 season. This new method reflects changes in the use of season passes since the Covid crisis, with additional consumption of 1.5 skier-days on average per season pass in the Group's ski areas, as well as the widespread use of "6D+1" packages sold for the price of "6D" passes.



LEISURE PARKS: AN ANNUAL PERFORMANCE ALL THE MORE REMARKABLE GIVEN THE CHALLENGING CONTEXT

The 2023/24 financial year was marked by several factors that weighed adversely on visitor attendance:

- Poor weather conditions in France and Europe (Ciaran storm at the end of October/beginning of November, exceptionally rainy spells in spring and September³),
- The hosting of major sporting events, particularly the Euro 2024 football championship in June-July and the Paris 2024 Olympic Games in July-August,
- Three election Sundays in France in June-July, which are typically periods of high traffic on our sites.

Against this backdrop, the Leisure Parks division performed particularly well, with sales of €570.1 million, up 5.9% on a comparable basis compared with financial year 2022/23. Including the contribution of the Groupe Urban, consolidated since June 13, 2024, sales grew by 8.4%.

The increase in sales, excluding Groupe Urban, can be broken down as follows: a slight increase in attendance (+0.4%, totaling 10.6 million visits) and a 5.2% rise in average spending per visitor (which includes ticket sales and *in-park* spending).

In line with the Group's Very High Customer Satisfaction strategy, the overall satisfaction score improved further, and its Net Promoter Score is above 50.

In the 4th quarter, Leisure Parks sales totaled €238.8 million, up +12.6% compared with the same period last year. On a comparable basis, i.e., excluding the contribution of Groupe Urban, growth reached 7.7%, despite unseasonably gloomy weather in July, the Paris Olympic Games, and the rainiest September observed in France in 25 years³.

Business was particularly brisk in August, with record visitor numbers at several sites. Parc Astérix benefited from the marketing campaigns launched to celebrate its 35th anniversary. Futuroscope enjoyed double-digit growth driven by the immediate success of Aquascope, its new water park inaugurated on July 15th, and by the successful launch of its new "Futuroscope Xperiences" brand platform.

The integration of Groupe Urban, consolidated since June 13, 2024, is proceeding in line with the Group's expectations, with business growing strongly over the summer. On September 23rd, the new facility, Urban Soccer/Urban Padel, in Puteaux island, opened its doors for business. This center, located at the gateway to Paris, is the Groupe Urban's largest. Covering almost 11 hectares, it is set to gain momentum in 2025. In addition, the range of facilities, which currently include 10 5-a-side soccer courts, 12 padel courts and 16 floodlit tennis courts, will be expanded with the addition of a Clubhouse.

³ Météo France - "Bilan climatique du printemps 2024" - Press release 06/03/2024 and "Le mois de septembre le plus pluvieux depuis 25 ans" - Press release 10/01/2024



OUTLOOK

This outlook is subject to major economic uncertainties.

- **Guidance on the Group's 2023/24 EBITDA**

Despite the reservations expressed at the time of publication of 3rd quarter sales last July, linked in particular to the poor weather conditions in the first weeks of July and the uncertainties associated with the Olympic Games, the strong performance achieved by the Leisure Parks division in the 4th quarter enables the Group to confirm its annual EBITDA target at a level expected to be around €350 million.

As a reminder, the Group's first EBITDA guidance for FY 2023/24, offered on December 5, 2023, was an increase of at least 7% versus EBITDA, ex one-offs, of €304 M for 2022/23. After the excellent winter season, the Group raised its guidance on May 23, 2024, to around €350 M (growth of around 15%).

- **Start of financial year 2024/25**

With regard to the start of the winter mountain season, certain indicators, such as accommodation booking rates, are trending favorably to date, particularly for the major high-altitude resorts. These indicators are also trending well at MMV, for both Club Villages and Club Residences. It should be noted, however, that the basis for comparison will be high, due to a particularly good 2024 ski season, which combined good weather conditions with a favorable calendar.

Concerning Leisure Parks, as of the date of this release, the Halloween season has gotten off to a satisfactory start. B2C and B2B pre-sales and bookings for this period indicate slight growth compared to the same time last year. Indicators for the Christmas period are also trending positively, with pre-sales up in the B2B segment, particularly in Belgium.

This press release contains forward-looking statements concerning the outlook and growth strategies of Compagnie des Alpes and its subsidiaries (the "Group"). These elements include indications relating to the Group's intentions, its strategies, its growth outlook, and trends concerning its operating results, its financial situation, and its cash position. Although these indications are based on data, assumptions, and estimates that the Group considers to be reasonable, they are subject to numerous risk factors and uncertainties such that actual results may differ from those anticipated or implied by these indications due to multiple factors, in particular those described in the documents registered 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 guidance given by the Group on the date of this document. Unless there is a legal obligation, the Group expressly declines any commitment to update these forward-looking elements in the light of new information or future developments.

ADDITIONAL INFORMATION

Consolidated Group sales, October 1, 2023, through September 30, 2024

Due to the staggered positioning of the Christmas school vacations in France, straddling the 1st and 2nd quarters in the 2023/24 financial year, in contrast to the 2022/23 financial year when the bulk of the French vacations were positioned in the 1st quarter, and the positioning of the Easter weekend in the 2nd quarter this year, whereas it was in the 3rd quarter in 2022/23, quarter-over-quarter performance comparisons are not relevant. However, these calendar effects are neutralized over the full year.

Unaudited data	2023/24	2022/23	Change ^(b)	Change on a comp. basis ^(c)
(In € millions)				
<u>First quarter</u>				
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%	
Total Q1 sales	200.3	202.3	-1.0%	
<u>Second quarter</u>				
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%	
Total Q2 sales	560.8	476.2	+17.8%	
<u>Third quarter ^(a)</u>				
Ski Areas and Outdoor Activities	45.5	44.6	+2.1%	
Distribution & Hospitality	8.3	6.7	+24.1%	
Leisure Parks	163.6	163.9	-0.2%	-1.9%
Total Q3 sales	217.4	215.2	+1.0%	-0.3%
<u>Fourth quarter</u>				
Ski Areas and Outdoor Activities	10.3	9.8	+5.0%	
Distribution & Hospitality	11.6	9.8	+17.9%	
Leisure Parks	238.8	212.1	+12.6%	+7.7%
Total Q4 sales	260.7	231.7	+12.5%	+8.0%
<u>Annual totals</u>				
Ski Areas and Outdoor Activities	552.8	489.2	+13.0%	
Distribution & Hospitality	116.4	110.3	+5.5%	
Leisure Parks	570.1	525.9	+8.4%	+5.9%
Total 12 months	1 239.2	1 125.5	+10.1%	8.9%

(a) The Leisure Parks BU sales figure of €160.8 million published on July 23, 2024, has been adjusted for the €2.8 million contribution of Groupe Urban (consolidated since June 13) in Q3.

(b) Because 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 is calculated for them.

(c) Change on a comparable basis excludes sales by Groupe Urban Soccer consolidated from June 13, 2024.



Upcoming events and releases:

- 2023/2024 annual results: Tuesday, December 3, 2024, before stock market

www.compagniedesalpes.com

Press release

ABOUT LA COMPAGNIE DES ALPES

A major player in the leisure industry, Compagnie des Alpes (CDA) has been shaping the leisure experience for millions of people across Europe for over 35 years.

Our aim? To enable everyone to reconnect with themselves and with others by experiencing exceptional moments in extraordinary places.

Regularly rewarded for the quality of its offering and the unique concepts it develops, CDA innovates to surprise and delight its customers.

Today, CDA represents 6,300 employees, 10 of the finest mountain resorts in the Alps, 12 renowned leisure parks, outdoor mountain activities, the co-leader in 5-a-side football and the leader in padel... It is also the leading estate agency network in the Alps and the leading French mountain tour operator.

CDA is committed to maintaining the balance of the regions in which it operates, promoting their vitality and quality of life and driving forward the ecological transition. The Group believes in the virtues of dialogue with its stakeholders and respect for specific local and regional characteristics. It is therefore using its capacity for innovation to find tailor-made or scalable solutions to preserve these extraordinary areas 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 Xperiences, 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 CAC All-Shares, CAC All-Tradable, CAC Mid & Small, and CAC Small.
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FTSE: 5755 Recreational services



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