



## 1<sup>ST</sup> QUARTER 2024/25 SALES

- **UP 31% TO €262 M (+23% ON A COMPARABLE BASIS)**
- **SALES REFLECT STRONG DEMAND FOR REAL-WORLD LEISURE EXPERIENCES:**
  - **AN EXTREMELY DYNAMIC 2<sup>ND</sup> WEEK OF CHRISTMAS HOLIDAYS, ESPECIALLY IN THE MOUNTAINS**
  - **RECORD HALLOWEEN AND CHRISTMAS SEASONS IN THE LEISURE PARKS**
  - **A FAVORABLE CALENDAR EFFECT WITH 2 EXTRA VACATION DAYS BY DECEMBER 31<sup>ST</sup>**

Paris, January 28, 2025 – Compagnie des Alpes' consolidated sales for the 1<sup>st</sup> quarter of the 2024/25 financial year amounted to €261.8 million, up 30.7% compared with the 1<sup>st</sup> quarter of 2023/24. Excluding the Urban Group, which is consolidated as of June 13, 2024, sales growth, on a comparable basis, came to +23.4%.

It should be noted that the 1<sup>st</sup> quarter of 2024/25 includes two more days of Christmas vacation than the 1<sup>st</sup> quarter of 2023/24, i.e., 11 days of vacations in the 1<sup>st</sup> quarter of 2024/25 (from Saturday, December 21 to Tuesday, December 31) compared with 9 days last year (from Saturday December 23 to Sunday December 31). These two additional days, which fell on the Monday and Tuesday of the second week of the vacation period, made a significant contribution to the Group's business, amplifying growth in reported performance as of December 31, 2024, compared with December 31, 2023. This is particularly the case for the Ski Areas and Outdoor Activities division.

Even excluding this calendar effect, i.e., measuring performance over the entire period from the start of the 1<sup>st</sup> quarter to the end of the Christmas vacation in January, the performance of Compagnie des Alpes was excellent, with sales growth estimated at:

- +7% in Ski Areas and Outdoor Activities
- +21% in Leisure Parks, on a comparable basis (not including Urban)

The Group continued to benefit from the strong appetite of French and foreign skiers for its high-altitude areas. Likewise, the public responded enthusiastically to the attractions and events offered at our Leisure Parks during the Halloween and Christmas periods. As a reminder, the parks' business had been penalized the previous year by extreme weather conditions during the Halloween period (storm Ciaran).

### Group consolidated sales from Octobre 1, 2024 through December 31, 2024

Unaudited data (In € millions)	Q1 2024/25	Q1 2023/24	Change	Change on a comparable basis <sup>(a)</sup>
Ski Areas and Outdoor Activities	79.9	66.7	+19.7%	+19.7%
Distribution & Hospitality	17.4	13.9	+25.4%	+25.4%
Leisure Parks	164.5	119.7	+37.5%	+25.3%
<b>Total</b>	<b>261.8</b>	<b>200.3</b>	<b>+30.7%</b>	<b>+23.4%</b>

(a) Comparable basis excludes the contribution of Urban Group, consolidated since June 13, 2024, to Leisure Parks division sales for the 1<sup>st</sup> quarter of FY 2024/25.



## SKI AREAS AND OUTDOOR ACTIVITIES: A VERY DYNAMIC START OF THE SEASON

Sales for the Ski Areas and Outdoor Activities division came to €79.9 million in Q1 2024/25, up 19.7% compared with Q1 2023/24.

This robust sales growth reflects a positive calendar effect, with the 1<sup>st</sup> quarter of 2024/25 including two more school holidays than the 1<sup>st</sup> quarter of 2023/24. Measured from October 1, 2024, to January 10, 2025,<sup>1</sup> in order to neutralize this effect, Ski Area lift business is estimated to be up by around 7% compared with the equivalent period the previous year. This growth reflects an increase in the number of skier-days of around 2%.

Business was boosted by snowfall that encouraged bookings in the run-up to the Christmas vacation period as well as by excellent snow conditions and sunny weather during the vacation. Compagnie des Alpes once again capitalized on the public's enthusiasm for winter sports and mountain getaways thanks to the natural appeal of its ski areas and its ongoing investment efforts. Year after year, these investments have been devoted to continuously improving the quality of the ski area infrastructure and upgrading facilities.

For example, in December of last year, Compagnie des Alpes launched the new Transarc gondola lift at Les Arcs. As the backbone of the resort, this lift connects Arc 1800 directly to the peaks of the ski area, offering more spacious cabins that enhance skier flow and comfort. In the Val d'Isère ski area, the new Vallon gondola lift provides smoother access to the Pissaillas Glacier, the highest point in the area, under a concession recently renewed with the municipality of Bonneval-sur-Arc until 2032. In the Tignes ski area, the new 6-seater chairlift (doubling capacity) at Le Marais is a structuring installation that facilitates the distribution of skier flows in this sector. These new facilities were installed with a strong focus on minimizing their environmental impact, particularly on local biodiversity. These new lifts often feature educational experiential spaces, enriching the range of offerings available to visitors during both winter and summer seasons.

## DISTRIBUTION & HOSPITALITY: A VERY STRONG 1<sup>ST</sup> QUARTER

Sales for the Distribution & Hospitality division rose to €17.4 million, up 25.4% compared with the first quarter of the previous financial year.

MMV, the second-largest hotel group in the French Alps, performed particularly well, and this quarter was marked by a more sustained anticipation of bookings this year. The business, which accounts for around 60% of the division's sales, benefited primarily from a greater number of opening days, with its residences and hotels opening earlier in the season than last year, as well as from MMV's new marketing agreement for Terrésens residences. Business also benefited from the impact of the two extra days of Christmas vacation, as well as from the upgrade in the rating of its Flaine Village Club from 3 to 4 stars, and an occupancy up 4 points compared with last year (occupancy rate calculated based on the total number of working days). Lastly, the quarter saw an increase in average revenue per overnight stay.

In an important sign of recognition of the quality of MMV Clubs, 18 of them were awarded the prestigious Clef Verte label this January, the first international ecolabel for tourist accommodation and restaurants.

Mountain Collection Immobilier also reported a sharp increase in sales. The leading real estate agency network in the French Alps benefited from the opening of a new branch in Les 2 Alpes, new lots for rental

<sup>1</sup> Data from Ski Areas and Outdoor Activities are measured week-to-week, from Saturday through Friday. Therefore, in order to include sales from the last weekend of the school holiday period (the weekend of January 4-5, 2025), it is necessary to consider the entire week, i.e., through Friday, January 10, 2025.



management, notably in La Plagne, the upturn in real estate transactions, and continued growth in its property management business.

Travelfactory's tour operator business grew slightly, driven in particular by the strong performance of its Dutch subsidiary, in line with its strategic focus on margin over volume.

## LEISURE PARKS: A RECORD-BREAKING HALLOWEEN SEASON

Leisure Parks sales reached €164.5 million in Q1 2024/25, up 37.5% compared with Q1 2023/24. On a comparable basis, i.e., restated for the integration of Urban Group (consolidated since June 2024), this increase stands at 25.3%.

Measured from October 1, 2024, to January 5, 2025<sup>2</sup>, in order to neutralize the calendar effect of the two additional days of Christmas vacation in the 1<sup>st</sup> quarter of 2024/25, growth in Leisure Parks business was around 21% on a comparable basis compared with the equivalent period of the previous year, a remarkable performance despite particularly poor weather conditions that affected the 2023/24 Halloween season. This growth on a comparable basis reflects an increase in visitor numbers of around 17%.

The efforts to promote seasonally themed events around the Halloween and Christmas periods have been highly successful. This year in particular, sites redoubled their imagination and creativity by offering striking, innovative, and immersive new features while extending operating periods and hours. For example, Parc Astérix held nine exceptional nighttime events featuring special attractions and a spectacular sound-and-light show. Walibi Belgium celebrated the 25<sup>th</sup> anniversary of its Halloween event with the introduction of a new emblematic character. Futuroscope stood out with its "Futuroween" concept, focusing on humor rather than fright. Bellewaerde went all out transforming its classic attractions for Christmas and even created a temporary ice palace.

Leisure Parks business also benefited from the first season of Aquascope at Futuroscope. Meanwhile, after a complete renovation, Aqualibi park in Belgium did not reopen until December 21, 2023.

The integration of Urban Group continues to go smoothly. Its sales were up by around 10% in Q1 2024/25 compared with the previous year, thanks to a good performance overall and the reopening of the Ile de Puteaux sports center at the end of September. As a reminder, Urban Group had won its bid for the management of this center via a public service delegation contract, and began the renovation of the site, which is ongoing, during the summer.

## HIGHLIGHTS OF THE QUARTER

- **Urban Group: buyback of an additional 3.44% of the capital**

As indicated in its press release dated June 13, 2024, on December 18, Compagnie des Alpes purchased an additional 3.44% of the share capital of Urban Group, bringing its ownership interest to 86.4%. This transaction was completed under the same conditions as the purchase of the 83.0% stake in June 2024.

- **Prinoth: partnership to industrialize production of electric snow groomers in the French Alps**

Compagnie des Alpes and Prinoth have signed a partnership agreement to set up an assembly line for electric snow groomers in the French Alps starting in 2026. The first prototype of a high-power electric snow

<sup>2</sup> The 24/25 Christmas holiday period officially ended on January 5, 2025.



groomer is due to be launched in December 2025, with a series of tests to be conducted exclusively in the ski areas managed by Compagnie des Alpes.

Through this agreement, the two groups are demonstrating their strong desire to support this innovative development and to pursue the goal of achieving carbon neutrality for their mountain leisure activities. Their priority is to rapidly finalize and industrialize zero-carbon technology and to support local communities by developing sustainable economic activity.

#### OUTLOOK FOR THE YEAR AHEAD

*This outlook is subject to major economic contingencies.*

The strong performance recorded in the first quarter of 2024/25 reinforces Compagnie des Alpes' confidence in achieving approximately 10% growth in its EBITDA for the full financial year. The Group notes that the positive calendar effect of the two additional Christmas holiday days that fell in the first quarter will naturally be offset in the second quarter.

The favorable snow conditions in the Group's resorts and the strong level of bookings, including those for MMV, give the Group confidence for the rest of the season, particularly for the February school holidays. However, the Group acknowledges having benefited from optimal operating conditions in the mountains last year. It is also worth noting that the second quarter accounts for nearly 80% of the annual sales for the Ski Areas and Outdoor Activities division and over 70% for the Distribution & Hospitality division. Additionally, the shift in certain foreign school holiday schedules and the late timing of the Easter weekend (three weeks later than last year) make the end of the season (from mid-March onward) somewhat less predictable at this stage.

As for Leisure Parks, the second quarter contributes little to the division's annual revenue, as the majority of sites remain closed. The Group remains confident about the spring/summer 2025 season, which will be bolstered by significant new offerings, particularly at Parc Astérix, Futuroscope, Walibi Holland, and Walibi Belgium.

*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 2024/25:

- Annual Shareholders Meeting: Thursday, March 13, afternoon
- 2024/2025 2<sup>nd</sup> quarter sales: Thursday, April 24, after stock market
- 2024/25 2023/2024 1<sup>st</sup> half sales: Tuesday, May 20, after stock market
- 2024/25 3<sup>rd</sup> quarter sales: Tuesday, July 29, after stock market

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

**ABOUT LA COMPAGNIE DES ALPES**

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

**Our goal? 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 has 6,840 employees, 10 of the finest mountain resorts in the Alps, 12 renowned leisure parks, outdoor mountain activities, the co-leader in 5-a-side soccer and the leader in padel... It is also the number 1 real estate network in the Alps, the number 1 French mountain tour operator, and the 2<sup>nd</sup> largest operator of club residences and vacation villages in the French Alps.

Concerned with the balance of the regions in which it operates, CDA acts 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 channels its capacity for innovation into the search for tailor-made or scalable solutions, to preserve these extraordinary spaces over the long term. The Group is committed to achieving Net Zero Carbon (scope 1 and 2) by 2030.

- ▶ Ski Areas: 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, FuturoscopeXperiences, 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), Urban Group (Urban Soccer / Padel)
- ▶ 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.  
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FTSE: 5755 Recreational services



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