

## SALES FOR THE FIRST 9 MONTHS OF FY 2021/2022

### A DYNAMIC 3<sup>RD</sup> QUARTER IN ALIGNMENT WITH THE TREND OBSERVED IN THE 1<sup>ST</sup> HALF

Paris, July 21, 2022 – Compagnie des Alpes reports consolidated sales for the 3<sup>rd</sup> quarter of financial year 2021/2022 of €203.5 million, which represents an increase of 22.0% compared with the same period in financial year 2018/2019 (adjusted for the removal from consolidation of the ski resort Les 2 Alpes), the most recent fully completed financial year prior to the appearance of the health crisis.

#### **3<sup>rd</sup> quarter: Consolidated sales for the Group from April 1, through June 30, 2022**

Unaudited data (In thousands of €)	Q3 2021/22 <sup>(1)</sup>	Q3 2020/21 <sup>(2)</sup>	Q3 2019/20 <sup>(2)</sup>	Q3 2018/19 <sup>(2)</sup>	Change 2021/22 vs. 2018/19 <sup>(2)</sup>
Ski Areas	55 237	3 457	2 013	47 168	+17.1%
Leisure Parks	143 184	32 954	10 038	117 404	+22.0%
Holdings & Support	5 038	649	629	2 240	+124.9%
<b>Total Q3 sales</b>	<b>203 459</b>	<b>37 060</b>	<b>12 680</b>	<b>166 812</b>	<b>+22.0%</b>

1. Sales for 2021/2022 include the integration of Evolution 2 in Ski Area sales, as well as the real estate agencies in Holdings & Support.
2. Adjusted for Les 2 Alpes, (€4.9 million in 3<sup>rd</sup> quarter 2018/2019), removed from Group consolidation as of December 1, 2020.

Overall, since the beginning of this financial year, sales total €744.7 million, an increase of 17.7% compared with the same period in financial year 2018/2019 (adjusted for the removal from consolidation of Les 2 Alpes).

#### **First 9 months: Consolidated sales for the Group from October 1, 2021, through June 30, 2022**

Unaudited data (In thousands of €)	1st 9 months 2021/22 <sup>(1)</sup>	1st 9 months 2020/21 <sup>(2)</sup>	First 9 months 2019/20 <sup>(2)</sup>	1st 9 months 2018/19 <sup>(2)</sup>	Change 2021/22 vs. 2018/19 <sup>(2)</sup>
Ski Areas	447 292	5 405	322 315	399 383	+12.0%
Leisure Parks	263 611	60 545	113 204	210 534	+25.2%
Holdings & Support	33 763	2 114	17 781	22 641	+49.1%
<b>Total sales through 9 months</b>	<b>744 666</b>	<b>68 064</b>	<b>453 300</b>	<b>632 558</b>	<b>+17.7%</b>

1. Sales for 2021/2022 include the integration of Evolution 2 in Ski Area sales and the real estate agencies in Holdings & Support..
2. Adjusted for sales from Les 2 Alpes, (€37.3 million over the first 9 months of 2018/2019), removed from Group consolidation as of December 1, 2020.

The table above shows sales through the first 9 months of financial year 2021/2022 and sales through the first 9 months of the three previous financial years, adjusted for the Les 2 Alpes ski resort. Comparisons with the first 9 months of 2020/2021, which were substantially impacted by the closure of sites in late October of 2020, are not relevant. The same is true for comparisons with the first 9 months of financial year 2019/2020, due to the total shutdown of sites as of mid-March of 2020. In the table above and in the commentary presented below, the Group thus draws a comparison with the first 9 months of financial year 2018/2019, the most recent fully completed financial year pre-Covid.



## SKI AREAS

**For the 3<sup>rd</sup> quarter of financial year 2021/2022, sales totaled €55.2 million, an increase of 17.1% versus the 3<sup>rd</sup> quarter of 2018/2019 (adjusted for Les 2 Alpes).** Sales for this quarter, which basically correspond to the Easter school holiday period, were brisk and continued to reap the benefits of the investments the Group has made since the start of the health crisis to reinforce site attractivity, in addition to optimal snow and sun conditions. The number of skier-days thus increased compared with 2018/2019 (+4.5% in April), while average revenue per skier-day remained above that recorded in 2018/2019, in line with the 1<sup>st</sup> half of 2021/2022.

**In total, over the first 9 months of the current financial year, sales for the Ski Areas reached €447.3 million, an increase of 12.0% compared with the same period of reference year 2018/2019, adjusted for Les 2 Alpes.**

The number of skier-days was affected at the beginning of the ski season by travel restrictions in effect between the United Kingdom and France, and then gradually caught up, ending the period down by 3.3% for the first 9 months of the current financial year compared with the same period in financial year 2018/2019. Average revenue per skier-day for lifts rose by nearly 13% versus the same period in financial year 2018/2019. This increase is primarily attributable to marketing and sales initiatives deployed by the Group, as well as to a less intermediated client mix (notably linked to the absence of British clients until mid-January) and rate indexation.

## LEISURE PARKS

Consistent with the positive trend observed since the beginning of this financial year, **sales for the Leisure Parks division for the 3<sup>rd</sup> quarter of financial year 2021/2022 rose a substantial +22.0% compared with the same period in financial year 2018/2019. They totaled €143.2 million.**

This good performance was achieved across all sites: sales recovery was sustained over the April school holiday period and in June thanks to the return of school groups, and the implementation of nocturnal hours on Fridays and Saturdays in May and June was a solid success.

**Over the first 9 months of financial year 2021/2022, Leisure Park sales reached €263.6 million, an increase of +25.2% versus the first 9 months of 2018/2019,** driven by the revival in customer appetite on display since the beginning of the financial year.

Overall, for the first 9 months of the current financial year, sales have been boosted by a substantial increase in attendance (+8.4%), the fruit of investments in attractivity maintained by the Group since the outbreak of the health crisis. The increase in sales is also attributable to a very dynamic average spend per visitor, which is up by more than 16.8%. Ticket sales were lifted by the effort to optimize sales channels and more efficient management of sales offers, while in-park sales increased across the board (restaurants, stores, hotels).

## HOLDINGS & SUPPORT

Sales for the Holdings & Support business unit for the first 9 months of financial year 2021/2022 came to €33.8 million, an increase of 49.1% versus the same period in 2018/2019. Since October 1, 2021, this division also includes the mountain real estate agencies. Restated to reflect the impact of this business, the increase in sales would be around 7%.

Sales for Travelfactory rose significantly over the first 9 months of the current financial year, driven by dynamic sales for Travelski – which specializes in family vacation packages – and international sales (Benelux and the UK), as well as by the successful launch of the rail link (starting at the end of January) between London and Moûtiers / Bourg-Saint-Maurice.

## OUTLOOK

- **Ski Areas**

The 4<sup>th</sup> quarter typically accounts for less than 1% of this business unit's annual sales. Fourth-quarter sales will be impacted this year by the closure of the Tignes glacier one month earlier than dictated by the official calendar, and the non-opening of the Pissailas glacier in the Val d'Isère.

- **Leisure Parks**

Considering the good sales performance since the beginning of this financial year, the Group is confident for the 4<sup>th</sup> quarter, which is the most important period of the year for this business unit.

Fourth-quarter sales are expected to get a boost from the investments the Group has maintained despite the health crisis. This is the case for Futuroscope, which will benefit from its brand-new attraction Chasseurs de Tornades, a theater in the round on a revolving platform that can attain a speed of up to 30 km/h, facing a screen that measures 17 meters diameter and is 8 meters high. The site has also inaugurated its thematic hotel, which was awarded the High Environmental Quality label, baptized Station Cosmos. These projects are part of the plan for transforming and expanding the Futuroscope site over the coming years.

- **Group**

The Group confirms its guidance for financial year 2021/2022 for sales and EBITDA growth compared to the reference year 2018/2019.

## OTHER HIGHLIGHTS OF THE QUARTER

- **Acquisition of MMV**

In a press release published on June 29, 2022, Compagnie des Alpes announced that it had made a binding offer to the shareholders of MMV to acquire 85% of the equity capital of this group, the second largest hotel operator in the French Alps, with 10 club hotels and 10 club residences in its portfolio. This deal is fully aligned with the strategy of Compagnie des Alpes, as announced in connection with the capital increase completed in June 2021, which seeks to develop its mountain resort accommodations business and enhancing its offering of experience-forward vacation stays.



- **Refinancing of syndicated RCF**

On June 23, 2022, Compagnie des Alpes announced that it had concluded a new syndicated RCF deal for up to €300 million. This revolving credit facility replaces the line contracted on May 7, 2014, which was set to reach its term on May 6, 2023.

*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 indicators pertaining to the Group's intentions, strategies, growth outlook and operating result trends, financial situation, and cash position. Although these indicators are based on data, assumptions, and estimates that the Group considers to be reasonable, they are subject to many risk factors and uncertainties such that the actual results may differ from those anticipated or induced by these indicators due to a multitude of 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](http://www.compagniedesalpes.com)). The forward-looking statements contained in this press release reflects the information given by the Group as of the date of this document. Legal obligations to the contrary notwithstanding, the Group expressly declines any obligation to revise or update these provisional statements in light of new information or future developments.*

Upcoming events and releases in 2021/2022:

- 2021/2022 4th quarter sales: Thursday, October 20, 2022, after stock market close
- 2021/2022 annual results: Tuesday, December 6, 2022, before stock market close

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

Since it was founded in 1989, Compagnie des Alpes (CDA) has established itself as an uncontested leader in the leisure industry. Today, the Group operates 10 prestigious ski resorts and 12 renowned leisure parks, using an integrated approach that combines operational excellence and quality to achieve the Very High Satisfaction of its customers but also the local communities in which it is present. Compagnie des Alpes also exports its expertise, offering consulting and assistance services to projects in diverse regions around the world.

Compagnie des Alpes has, in addition, leveraged its expertise to adapt to changing patterns of consumption: an active force in the renovation of mountain lodging, it has also developed a network of real estate agencies, is developing its own thematic hotels adjacent to its parks with nationwide appeal and, since 2018, is the number 1 tour operator specializing in the online sale of ski holiday packages in France.

Over the course of the financial year ended September 30, 2021, which was heavily impacted by the health crisis, the Group welcomed more than 5 million guests and generated sales of €240.6 million.

With nearly 5,000 employees, Compagnie des Alpes works with its partners to build projects that generate unique experiences, the opposite of a standardized concept. Exceptional leisure activities for everyone.

- Ski Areas operated by CDA: La Plagne, Les Arcs, Peisey-Vallandry, Tignes, Val d'Isère, Les Menuires, Méribel, Serre Chevalier, Flaine, Samoëns – Morillon
- Leisure Parks operated by CDA: In France: Parc Astérix, Futuroscope, Walibi Rhône-Alpes, Grévin Paris, France Miniature; in Belgium: Walibi Belgium, Aqualibi, Bellewaerde, Bellewaerde Aquapark; in the Netherlands: Walibi Holland; in Switzerland: Chaplin's World; in Austria: Familypark.
- Transversal Expertise: TravelFactory, Travelski Express, CDA Agences Immobilières, CDA Management, CDA Productions, Ingélo, Evolution 2



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

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**ADDITIONAL INFORMATION**

**Consolidated sales, October 1, 2021, through June 30, 2022**

Unaudited data (In thousands of €)	2021/22 <sup>(1)</sup>	2020/21 <sup>(2)</sup>	2019/20 <sup>(2)</sup>	2018/19 <sup>(2)</sup>	Change 21/22 <sup>(1)</sup> vs 18/19 <sup>(2)</sup>
<b><u>First quarter</u></b>					
Ski Areas	62 591	1 293	54 868	49 820	+25.6%
Leisure Parks	99 393	24 670	80 459	69 309	+43.4%
Holdings & Support	4 754	423	3 050	2 902	+63.8%
<b>Q1 sales total</b>	<b>166 738</b>	<b>26 386</b>	<b>138 377</b>	<b>122 031</b>	<b>+36.6%</b>
<b><u>Second quarter</u></b>					
Ski Areas	329 464	655	265 434	302 395	+9.0%
Leisure Parks	21 034	2 921	22 707	23 821	-11.7%
Holdings & Support	23 971	1 042	14 102	17 499	+37.0%
<b>Q2 sales total</b>	<b>374 469</b>	<b>4 618</b>	<b>302 243</b>	<b>343 715</b>	<b>+8.9%</b>
<b><u>Third quarter</u></b>					
Ski Areas	55 237	3 457	2 013	47 168	+17.1%
Leisure Parks	143 184	32 954	10 038	117 404	+22.0%
Holdings & Support	5 038	649	629	2 240	+124.9%
<b>Q3 sales total</b>	<b>203 459</b>	<b>37 060</b>	<b>12 680</b>	<b>166 812</b>	<b>+22.0%</b>
<b><u>Cumulative through Q3</u></b>					
Ski Areas	447 292	5 405	322 315	399 383	+12.0%
Leisure Parks	263 611	60 545	113 204	210 534	+25.2%
Holdings & Support	33 763	2 114	17 781	22 641	+49.1%
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