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## Compagnie des Alpes in negotiations to acquire a majority stake in Deux-Alpes Loisirs

### Caisse des Dépôts acquies Bioscope assets

October 2, 2009 – Compagnie des Alpes has entered into exclusive negotiations with a group of shareholders who together hold almost 90% of Deux Alpes Loisirs.

The transaction planned is the acquisition of that stake through a consortium led by CDA, as industrial operator, and including institutional investors involved in developing the area in question.

With more than 1.3 million skier days in winter 2008-2009, and projected consolidated sales of approximately €40 million for fiscal 2009, the ski area of Deux-Alpes (Isère) offers the necessary scope and quality to meet CDA's selection criteria:

- Its size — 430 hectares (1.7 sq. mi.), 225 km (140 mi.) of ski runs, 55 ski lifts — makes it comparable to other large Group ski areas, such as Les Menuires and Serre Chevalier.
- Thanks to the site's altitude and infrastructure, skiing quality is up to the highest standards; skiers can enjoy altitude of up to 3,600 meters (11,800 ft.), on Europe's largest skiable glacier.
- The resort offers plentiful accommodations, with nearly 30,000 rental beds, and hosts an exceptionally international clientele (almost 50% of winter customers) every year.

In addition, Compagnie des Alpes and Caisse des Dépôts have clarified their respective roles in the development and operation of the Bioscope leisure park (Alsace). Caisse des Dépôts now holds all park assets and will finance all future investments. It has thus purchased 51% of SMVP from CDA, adding to the 49% stake it has held since 2006. The CDA Group will continue to operate the site on the basis of an operating agreement established between CDA subsidiary Ecobiogestion and SMVP.

The transaction will allow Compagnie des Alpes both to focus on its role as the park's operator and to trim its balance sheet. The disposal of SMVP will have no significant effect on earnings for the fiscal year but will diminish the Group's net debt by about €15 million.

**Compagnie des Alpes** is a major player in the field of leisure production in Europe. The company operates 37 leisure sites, including 16 leading ski areas in the Alps (including Tignes, Val d'Isère, Les Arcs, La Plagne, Les Menuires, Méribel, and Chamonix) and 21 leisure parks (including Parc Astérix, Grévin, Walibi, etc.) in seven European countries: France, Italy, Switzerland, the Netherlands, Belgium, Germany, and the UK. Consolidated sales were €579 million (23 million visitors) for the financial year ending September 30, 2008, with Group net profit of €36.2 million.



CDA is in the indices SBF 250, CAC mid 100, and CAC mid & small 190.  
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Press release