



Sale of the German park Fort Fun

January 4, 2012 – Compagnie des Alpes and One World Group have just signed the contracts for the sale of the German park Fort Fun Abenteuerland. The transfer of all park shares established the enterprise value at €6 million, a very satisfactory valuation basis (more than 10 times 2010/2011 EBITDA).

Fort Fun became part of Compagnie des Alpes (CDA) upon the takeover of Grévin & Cie in 2002. Fort Fun welcomed nearly 280,000 visitors during FY 2010/2011. It recorded sales of €5.7 million and generated an EBITDA of €560,000 for the same period.

With the acquisition of Fort Fun, One World Group will be able to implement a significant development plan based essentially on the concept of short-stay resorts.

As was the case in the Looping transaction last January (disposal of seven leisure parks), the Fort Fun site is not entirely in line with the Group's "Big Parks / Big Brands" strategy. This conclusion is based on criteria such as size, geographic positioning, business line and the absence of potential for strong branding.

The sale transaction completed today will have a marginally positive impact on 2011/2012 results. Deconsolidation of Fort Fun from CDA's full consolidation scope will be effective as of January 1, 2012.

According to CEO Dominique Marcel, "This sale ties in with the Looping transaction completed on January 31 of last year. It meets the dual objective of strategic clarification and optimized use of the Group's capital for the continued implementation of our strategic reorientation. Despite its undeniable assets, the park did not fulfill the specific development criteria of our "Big Parks / Big Brands" strategy. In that context, Compagnie des Alpes seized the opportunity to divest under satisfactory financial conditions."

About One World Group

One World is a German family company held by Ms. Catherine Ziegler and her son. The Ziegler family founded Ziegler distilleries in Freudenberg am Main in 1865, which the family managed over several generations before selling them to the German wine and spirits company Hawesko a few years ago. One World Group made its debut in the amusement park sector in 2006, focusing on attraction design and master planning for parks. For several years the Group had been studying possibilities of establishing a park or taking over an existing site in Germany.

Important dates:

- Q1 2011-2012 sales: January 19th, 2012. after market;
- General Meeting of Shareholders on March 15th, 2012. afternoon.

www.compagniedesalpes.com

Compagnie des Alpes is a major player in the field of leisure production in Europe. The company operates 26 leisure sites, with 11 leading ski areas in the Alps (including Tignes, Val d'Isère, Les Arcs, La Plagne, Les Menuires, Les 2Alpes, Méribel, Chamonix) and 15 leisure parks (including Parc Astérix, Grévin, Walibi, Futuroscope, ...) in Europe: France, the Netherlands, Belgium, Germany. In addition, CDA has minority stakes in 4 ski areas et 7 leisure parks, in France, Switzerland, Belgium, and the U.K. Consolidated 2011 sales reached €642 million with close to 23 million visitors and the net attributable income was €31 million for the financial year ending September 30, 2011.



CDA is in the indices SBF 250, CAC Mid 100, and CAC MidSmall 190.
ISIN: FR0000053324; Reuters: CDAF.PA; FTSE: 5755 Recreational services.

Contacts:

Compagnie des Alpes	Sandra PICARD	+33.1 46 84 88 53	sandra.picard@compagniedesalpes.fr
	Claire MONTEIL-ROBERT	+33.1 46 84 88 79	claire.monteil-robert@compagniedesalpes.fr
Kablé Communication Finance	Céline PASQUALINI	+33.1 44 50 54 73	celine.pasqualini@kable-cf.com