



THAIWOO SKI RESORT AND COMPAGNIE DES ALPES CONSOLIDATE THEIR PARTNERSHIP WITH THE SIGNING OF A STRATEGIC AGREEMENT

Paris, 16 February 2016 – Thaiwoo Ski Resort and Compagnie des Alpes have signed a Memorandum of Understanding (MoU) to continue and expand their partnership initiated in November 2015.

Their shared ambition is to gradually bring the Thaiwoo Mountain Resort up to the highest international standards in terms of operations, visitor experience, safety and ski instruction.

AN AGREEMENT CONFIRMING AN ALREADY SUCCESSFUL PARTNERSHIP

The MoU confirms the aim of CDA and Thaiwoo Ski Resort to strengthen a partnership initiated in 2015 that has given rise to **numerous exchanges of expertise and strong on-site presence alongside Chinese operations teams** since the resort opened.

In the course of the 2015-16 season, CDA took part in the reception of infrastructure and equipment for the ski area, the initial training of patrollers and groomers, the establishment of efficient processes and the identification of the best options for major investments aimed at optimising costs and enhancing the visitor experience.

Thaiwoo managers benefited from skills transfer by immersing themselves in the operation of the Group's high-altitude resorts in France and thus gained a grasp of the best practices and know-how developed by CDA.

The current season marks a new stage in the partnership, with the near-permanent presence of CDA teams on site actively contributing to the improvement of grooming and first aid techniques, with the installation of a ski school and international outdoor activities promoting French excellence in ski instruction at Thaiwoo, while also maintaining a strong commercial performance and a wide range of winter and summer activities.

Lastly, CDA is providing every assistance in the organisation of the FIS Freestyle Skiing World Cup to be held in Thaiwoo on 25 and 26 February. The quality of this event should mark the start of a new chapter in skiing in China.

CDA's determination to make a full and tangible contribution to finding answers to the challenges facing the ski industry in China is reflected in these actions and its commitment.

A PARTNERSHIP WITH SHARED AMBITIONS

The agreement symbolises a vision shared by both companies on the development and operation of the Thaiwoo resort, which boasts remarkable building work and advanced technologies, and has enjoyed two very promising seasons in terms of performance.

Compagnie des Alpes is therefore very proud to be continuing this partnership and to be deploying the full range of its expertise as world leader in the service of this high potential ski area.

CHINA: A STRATEGIC MARKET FOR CDA

China today has between five and six million skiers (approximately 0.5% of the population, compared with more than 15% in France). This number is expected to increase sharply in the coming years, thanks in large part to the organisation of the 2022 Winter Olympics in Beijing.

World leader in the development and management of ski areas, **Compagnie des Alpes aims to participate in and contribute to the development of this market** by leveraging its know-how and expertise for the development and operation of sustainable and profitable mountain resorts in China.

CDA also has unique expertise in supporting major sporting events. Several of its French sites regularly host international competitions. Recently, the Group played an active role in the preparation and piloting of events at the 2014 Sochi Olympics.



The new partnership agreement therefore represents a shared opportunity for all players in the development of skiing in China.

Thaiwoo Ski Resort is located in the future 2022 Chongli Olympic area (Zhangjiakou province, a city about 200 kilometres [124 miles] north-west of Beijing). Construction, which began in April 2014 and is scheduled to continue in three phases for another 10-20 years, represents an estimated investment of €2.7 billion. The complex covers an area of 40 km² and will be open all year round for four-season activities. Once completed, the ski area will comprise 45 ski lifts and cover 120 kilometres of slopes. The resort will have 3- to 5-star hotels, as well as private residences. In Phase 1, this represents 2,200 hotel beds and 600 residential beds.

For more information: www.thaiwoo.com

Since it was founded in 1989, Compagnie des Alpes has established itself as an uncontested global leader in the leisure industry, where it currently ranks number 10 worldwide. At the helm of 11 of the world's most prestigious ski resorts (Tignes, Val d'Isère, Les Arcs, La Plagne, Les Menuires, Les 2Alpes, Méribel, Serre-Chevalier, etc.) and 13 renowned leisure destinations (Parc Astérix, Grévin, Walibi, Futuroscope, etc.), the company is steadily expanding in Europe (France, the Netherlands, Belgium, Germany, etc.) and, more recently, at the international level (Grévin Montréal in 2013, Grévin Prague in 2014, Grévin Seoul in 2015, Chaplin's World by Grévin in April 2016 and engineering and management assistance contracts (Russia, Morocco, Japan, Georgia and China). CDA also owns stakes in 4 ski areas, including Chamonix. During the financial year ended September 30, 2016, CDA facilities welcomed around 22.5 million visitors and generated consolidated sales of 720.2 M€. With 4,700 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.

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