

COMPAGNIE DES ALPES ANNOUNCES TEMPORARY SUSPENSION OF ITS FINANCIAL COVENANT

Paris, September 25, 2020 – Today, Compagnie des Alpes announces that it has negotiated an agreement with all of its banking partners and bondholders to suspend its debt leverage covenant⁽¹⁾ for the next two scheduled testing dates, i.e., September 30, 2020, and March 31, 2021. This agreement allows Compagnie des Alpes to continue on the path it has set for itself.

Though there is no financial consideration, this agreement provides for certain alternative commitments covering the period from September 30, 2020 to March 31, 2021. These mainly relate to (i) compliance with established minimum liquidity levels, (ii) the promise not to exceed a consolidated net industrial investment of 190 million euros over 12 months from the date of this agreement, and (iii) the promise to maintain the Group's consolidated net debt below 850 million euros.

⁽¹⁾ leverage covenant = net debt / EBITDA ratio ex. IFRS 16 < 3.5x

Upcoming events and releases:

- FY 2019/2020 sales: Thursday, October 22, 2020, after stock market closing
- FY 2019/2020 results: Tuesday, December 8, 2020, before stock market opening

www.compagniedesalpes.com

Since it was founded in 1989, Compagnie des Alpes has established itself as an uncontested leader in the leisure industry. 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, etc.) and, more recently, at the international level (Grévin Montréal in 2013, Chaplin's World by Grévin Prague in April 2016, Familypark in Austria in April 2019 and engineering and management assistance contracts (China, Russia, Georgia, Kazakhstan, Turkey, Morocco, Japan). CDA also owns stakes in 4 ski areas, including Chamonix. During the financial year ended 30 September 2019, CDA facilities welcomed nearly 23.5 million visitors and generated consolidated revenue of €854.0 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.



CDA is included in CAC All-Shares, CAC All-Tradable, CAC Mid & Small, and CAC Small.
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