



CONSOLIDATED SALES FOR THE 1ST QUARTER OF FY 2021/2022

RECORD ACTIVITY FOR LEISURE PARKS, IMPACT OF THE HEALTH CRISIS ON SKI AREA VISITOR RATES MASKED BY A CALENDAR EFFECT

Paris, January 20, 2022 – Consolidated sales for Compagnie des Alpes in the 1st quarter of financial year 2021/2022 totaled €166.7 million, breaking historical records for this period. Restated to reflect the removal of Les 2 Alpes from consolidation, the increase in sales was 36.6% compared with the 1st quarter of financial year 2018/2019 (the last full financial year prior to the health crisis) and 20.5% versus the 1st quarter of financial year 2019/2020 (before the health crisis erupted) despite the ongoing drag due to the health context. This performance was achieved thanks to the dynamism of the Leisure Parks division. Ski Area sales were resilient but also include a quarterly calendar effect that skews the comparison with previous years.

Consolidated sales, October 1, 2021, through December 31, 2021

| Unaudited data (In € thousands) | Q1 21/22 | Q1 20/21 | Q1 19/20 ⁽¹⁾ | Q1 18/19 ⁽¹⁾ | Change 21/22 ⁽¹⁾ vs 18/19 ⁽¹⁾ |
|------------------------------------|----------------|---------------|----------------------------|----------------------------|---|
| Ski Areas | 62 591 | 1 816 | 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% |
| Total | 166 738 | 26 909 | 138 377 | 122 031 | +36.6% |

(1) Restated for impact of Les 2 Alpes, removed from the scope of consolidation on December 1, 2020

The table above presents the change in sales from the 1st quarter of financial year 2021/2022 compared with the 1st quarter of the three previous years. The comparison with respect to the 1st quarter of last year is not relevant from an economic perspective, because the 1st quarter of financial year 2020/2021 was substantially impacted by the closure of sites at the end of October 2020. In the commentary below, the Group establishes a comparison with the 1st quarter of financial year 2018/2019 because it was the last full financial year prior to the health crisis. There is also a comparison with respect to the 1st quarter of financial year 2019/2020 because, for the 1st quarter, it is the most recent reference period not affected by the crisis. Conversely, for the rest of financial year 2021/2022, the Group will no longer use financial year 2019/2020 as a reference, the crisis having affected the rest of this financial year.

SKI AREAS: THE SEASON GETS OFF TO A SATISFACTORY START DESPITE THE ONGOING EFFECTS OF THE HEALTH CONTEXT

Ski Area sales for the 1st quarter of financial year 2021/2022 came to €62.6 million. Adjusted for the removal from consolidation of Les 2 Alpes, sales increased by 25.6% compared with the 1st quarter of financial year 2018/2019 (the last full financial year prior to the health crisis) and by 14.1% versus the 1st quarter of 2019/2020 (which was completed before the health crisis began). This growth was attributable to a positive calendar effect: there were 14 school vacation days in France this year through December 31, versus 10 in



2018. Corrected for the impact of this difference, estimated to be around €15 million, sales would have been 5% lower than for the same period in financial year 2018/2019. This positive effect will be automatically offset in the 2nd quarter. For the quarter, the number of skier days reached 1.8 million. Corrected for the estimated calendar effect, it is down by 15% compared with the 1st quarter of 2018/2019.

Beyond this calendar effect, the health context continued to impact the quarter's business, with restrictions in place on travel between the United Kingdom and France. Nonetheless, the Christmas holiday period got a boost from the appetite of French, Belgian, and Dutch skiers, who were able to enjoy the new slate of activities on offer as well as enhancements made to ski resorts thanks to the investment efforts that Compagnie des Alpes has maintained since the onset of the health crisis.

LEISURE PARKS: RECORD ATTENDANCE WITH MORE THAN 2 MILLION VISITORS

Leisure Park sales for the 1st quarter of financial year 2021/2022 reached a historic record high of €99.4 million. Aligned with the positive dynamic observed in the course of the 4th quarter of financial year 2020/2021, sales were up by 43.4% compared with the same period in financial year 2018/2019 and up by 23.5% versus the 1st quarter of financial year 2019/2020.

This performance reflects the success of the resources the Group deployed to develop business during the Halloween and Christmas periods.

Accordingly, sales were particularly brisk at all leisure parks during the Halloween period. Now accounting for 2/3 of sales for the 1st quarter, the Halloween season has become a major event in recent years, adapted and rolled out at each of the Group's parks on the basis of its identity. The success of this period is also due to an increase in the number of business days and to longer hours of operation, with night visits offered by several sites.

With sales growth of more than 35% compared with the 1st quarter of financial year 2019/2020, Parc Astérix capitalized fully on Halloween and being open to the public during the Christmas holidays. The site's performance was also boosted by its three hotels – including Les Quais de Lutèce, which was open for the first time during a full 1st quarter. The occupancy rate for the three hotels was above 90% throughout the Halloween period as well as the Christmas school holiday break.

Lastly, the sites traditionally open throughout the 1st quarter, such as Futuroscope and Grévin Paris, also reported good performances.

For the entire 1st quarter, attendance at the leisure parks reached a record high level, surpassing 2 million visitors, which is a 19.1% increase compared with the 1st quarter of financial year 2018/2019 and 5.3% versus the 1st quarter of financial year 2019/2020.

In alignment with what was observed over the course of the 4th quarter of financial year 2020/2021, spend per visitor was once again very robust. It increased by 19.7% versus the 1st quarter of financial year 2018/2019. This strong growth reflects higher ticket sales per visitor thanks to the optimization of sales channels (an increase in direct sales, specifically via Internet) and more aggressive management of the promotion strategy. It also reflects a significant increase in in-park sales, with a good performance by hotels, shops, and restaurants.

HOLDINGS AND SUPPORT

Sales for Holdings & Support, which include the Group's real estate agencies, consolidated since the beginning of this financial year, totaled €4.8 million for the 1st quarter of financial year 2021/2022. Sales are mostly attributable to the tour operator TravelFactory, which are up substantially compared with the 1st quarter of financial years 2018/2019 and 2019/2020. In fact, TravelFactory has continued to gain market share, in France as well as in Belgium and The Netherlands.

PGE SAISON (LOAN BACKED BY THE FRENCH GOVERNMENT)

Considering its strong liquidity position at the end of the previous financial year, the Group partially reimbursed its PGE Saison on December 23, 2021 (for €139 million). Against a backdrop marked by the emergence of the 5th wave of Covid, a two-year extension on the repayment of the outstanding portion of the PGE Saison, i.e., €130 million, will enable the Group to preserve the latitude it needs to pursue the implementation of its growth and attractiveness strategy.

OUTLOOK

Contingent on the evolution of the health context

- Ski Areas

The health-related restrictions associated with the evolution of the pandemic will be decisive for the outlook for the rest of the season, beginning with the February school holidays. To date, both the pace of bookings and the snow level in the mountains are satisfactory.

The announcement made on January 13, 2022, by the French government to lift restrictions for travelers from the United Kingdom will encourage the return of British residents to France and allow the Group to officially launch the rail link between London and Bourg-Saint-Maurice. The first departure is now scheduled for January 28, 2022.

- Leisure Parks

The 2nd quarter is structurally a slow period, with only Futuroscope (in February and March), Grévin Paris, and Chaplin's World open to visitors.

The Group remains optimistic nonetheless, health conditions remaining equal, for the rest of the season, even though it is still too early to make projections as to the level of activity in the second half of the year. The Group will be able to count on the reinforcement of the appeal of its sites, with significant new attractions at Parc Astérix (Tonnerre 2 Zeus), Futuroscope (Chasseur de Tornades), Bellewaerde (a new show), and Familypark (new Flume Ride), while the Walibi Belgium site will be able to count on the full-year impact of its mega Coaster Kondaa.



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). 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 decline any obligation to revise or update these provisional statements in light of new information or future developments.

Upcoming events and releases in FY 2021/2022:

- Annual Shareholders' Meeting: Thursday, March 10, 2022, afternoon
- 2Q 2021/2022 Sales: Thursday, April 21, 2022, after stock market
- 1H 2021/2022 Results: Tuesday, May 24, 2022, after stock market

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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