

SALES FOR THE FIRST 9 MONTHS OF FY 2022/23

- **9-MONTH SALES REACH A RECORD €894 M, GROWTH OF 20% (+12% ON A COMPARABLE BASIS)**
- **LEISURE PARKS PURSUE DOUBLE-DIGIT GROWTH IN THE 3RD QUARTER**
- **2022/23 WINTER SEASON: VERY STRONG FOR SKI AREAS**
- **THE GROUP HAS SET UP A FREE SHARE PROGRAM FOR ALL EMPLOYEES, BOTH PERMANENT AND SEASONAL**

Paris, July 25, – In the first 9 months of the 2022/23 financial year (the period ended June 30, 2023), Compagnie des Alpes' consolidated sales totalled €893.7 million, compared with €744.7 million during the same period of the previous financial year, an increase of 20.0% on a current scope basis. Adjusted for the acquisition of MMV, comparable basis growth was 11.6%. All three divisions contributed to the Group's robust sales.

For the 3rd quarter of financial year 2022/23 alone, Compagnie des Alpes recorded consolidated sales of €215.2 million, compared with €203.5 million in the 3rd quarter of financial year 2021/22. This represents an increase of 5.8% on a current basis and of 4.1% on a comparable basis.

Group consolidated sales for the nine months ended June 30, 2023

| <i>Unaudited data</i> (En € millions) | 9 M 2022/23 | 9 M 2021/22 ⁽¹⁾ | Change | Cg. on a comp. basis ⁽²⁾ | Q3 2022/23 | Q3 2021/22 ⁽¹⁾ | Change | Cg. on a comp. basis ⁽²⁾ |
|--|----------------|-------------------------------|---------------|---|---------------|------------------------------|--------------|---|
| Ski Areas & Outdoor Activities | 479.4 | 447.9 | +7.0% | +7,0% | 44.6 | 55.3 | -19.4% | -19.4% |
| Distribution & Hospitality | 100.5 | 32.4 | +210% | +15,5% | 6.7 | 4.8 | +38.2% | -32.7% |
| Leisure Parks | 313.8 | 264.3 | +18.7% | +18,7% | 163.9 | 143.3 | +14.4% | +14.4% |
| Total | 893.7 | 744.7 | +20.0% | +11,6% | 215.2 | 203.5 | +5.8% | +4.1% |

(1) The 2021/22 sales breakdown by division has been adjusted to reflect the new reporting announced by the Group when it presented its annual results in early December 2022 (creation of a third division, "Distribution & Hospitality," and the disappearance of the "Holdings and Support" division).

(2) The comparable basis change excludes sales by MMV, consolidated as of October 1, 2022.

SKI AREAS AND OUTDOOR ACTIVITIES: A VERY STRONG 2022/23 WINTER SEASON

For the first 9 months of financial year 2022/23, sales by the Ski Areas and Outdoor Activities division came to €479.4 million, a significant 7.0% increase compared with the same period of financial year 2021/22. The strong sales dynamic established over the 1st half was subsequently weakened during the 3rd quarter, which, as anticipated, was slower.

Overall, since the start of the season, following a Christmas vacation period that was penalized by adverse weather conditions, sales were much more upbeat in the 2nd quarter, which traditionally accounts for



almost 75% of annual sales. Sales got a boost from the return of British customers in January, a good performance during the French school vacation period in February, and optimal scheduling of European school vacations in March. The spring vacation period, after particularly brisk sales last year, were hurt this year by a less favourable calendar, resulting in 3rd quarter sales that nonetheless remain relatively close to those reported in financial year 2018/19 (the pre-Covid reference year).

For lift tickets alone, sales for the first 9 months of the year were up by 7.6%, an improvement that reflects a 1.7% rise in the number of skier-days, against the backdrop of a nationwide market that shrunk (-2% nationally), combined with a 5.9% increase in average revenue per skier-day, an improvement that is partly attributable to the pass-through of some of the higher electricity costs and inflation to the sale price of ski passes.

DISTRIBUTION & HOSPITALITY: STRONG CONTRIBUTION FROM MMV¹ AND GOOD ORGANIC GROWTH MOMENTUM DESPITE DECLINE IN 3RD QUARTER

Over the first 9 months of financial year 2022/23, sales for the Distribution & Hospitality division more than tripled, rising to €100.5 million from €32.4 million for the same period last year. This growth was mainly due to the integration of MMV, consolidated since the beginning of the year. Thanks to the particularly good performance achieved in the 1st half, and despite a 3rd quarter that fell versus the previous year for the same reasons as those affecting the Ski Areas, the division's sales are up 15.5% on a comparable basis, i.e., excluding MMV, compared with the first 9 months of 2021/22.

MMV's sales for the first 9 months of the 2022/23 financial year grew significantly, with accommodation sales net of commissions up by 6%.

Travelfactory's business growth was primarily driven by higher sales of packages with binding service purchases. The 18% increase in sales was attributable to growth in sales to international customers and groups, and to the success of the Travelski Express,² particularly trains departing from London.

Real estate agency sales were buoyant in the first 9 months of the year, with sales up by more than 8%. The season was marked by the successful effort to harmonize processes and operating methods across all Group agencies and to pool management tools. In addition, a new agency was acquired in Val d'Isère³ during the season.

¹ MMV is the second largest operator of residences and clubs in the French Alps. Compagnie des Alpes acquired an 85% equity stake in the company.

² Travelski Express is a rail link between London and Bourg-Saint-Maurice and between Paris and Bourg-Saint-Maurice, marketed by the online TO Travelski in the form of dynamic packages including transport + transfer + package + accommodation in the resorts operated by the Group.

³ Chalet Time, a real estate agency in Val d'Isère, was acquired by Compagnie des Alpes in January 2023. Due to the low impact of this business on the Group's consolidated sales, its sales were not adjusted in the comparable scope changes reported by the Group.



FOR LEISURE PARKS, STRONG SALES GROWTH CONTINUED IN THE 3RD QUARTER

Sales for the 3rd quarter of financial year 2022/23 for the Leisure Parks division came to €163.9 million, up by 14.4% compared to the 3rd quarter of 2021/22.

While sales growth in the 1st half was mainly driven by a sharp rise in visitor numbers, in the 3rd quarter it was mainly driven by a significant increase in spending per visitor (SPV). The increase of 13% reflects both higher ticket sales, as most admission price hikes were applied when the sites reopened in early spring, and a sharp rise in in-park sales (stores, catering, accommodation, services, and parking) that mostly reflected an increase in the average shopping basket. Visitor numbers continued to climb in the 3rd quarter, up 1.4% versus the same period last year.

Overall, sales for the first 9 months of financial year 2022/23 for the Leisure Parks division came to €313.8 million, up 18.7% versus the €264.3 million recorded for the same period last year. Sales growth was driven primarily by a 10.4% increase in visitor numbers, in turn spurred by investments designed to enhance the appeal and capacity of the sites (new attractions, events, and park layout), and by an increase in hours of operation (more open days and extended operating hours). The increase in sales was also due to a significant rise in SPV, which rose by 8.3%, boosted by the price hikes introduced at the start of the 3rd quarter.

All Compagnie des Alpes sites showed strong growth, reporting double-digit sales growth for the first 9 months of this financial year. Sites such as Parc Astérix and Futuroscope benefited from the investments made, while Grévin Paris got a substantial boost from the return of French and foreign tourists to Paris, with sales up by more than 30%.

QUARTER HIGHLIGHT

Renewal of the Brides-Les-Bains delegation of public service (DSP) contract

On 16 May 2023, the municipality of Brides-les-Bains approved the choice of Méribel Alpina, a subsidiary of Compagnie des Alpes, as the delegated operator of the Olympe gondola lift. This renewal runs until May 2034, in line with the public service delegation for the operation of the Méribel les Allues ski area.

10 commitments and 5 renunciations to express and practice the Corporate Purpose

Since the inclusion of the Corporate Purpose in the Group's bylaws at its Annual Shareholders' Meeting last March, the Group has announced 10 commitments and 5 renunciations, made public on June 28 in a document that can be downloaded from its website (<https://engagements.compagniedesalpes.com/>). These commitments are of the following three sorts:

- **5 commitments to ecological transformation:** reduction of emissions with a target of carbon neutrality on scopes 1 and 2 by 2030, action on scope 3 by 2024, preservation and regeneration of biodiversity, management of water, resources and waste, etc.
- **5 commitments to support social and societal transformation:** Employee Share Ownership Plan, well-being in the workplace, creation of a training academy for the challenges of tomorrow, a foundation for innovation and support for the most disadvantaged, and the creation of a Laboratory of Ideas made up of independent researchers and other innovative thinkers whose work is designed



to propose and explore ideas for the future.

- **5 renunciations:** no net extension of its ski areas, except for selective and limited adaptations, no business as usual when climate change makes part of its areas non-skiable, no production of snow at positive temperatures, no more use of fossil fuels for snow groomers, buses, buildings, and housing operated by Compagnie des Alpes, and no projects that do not involve a significant majority share of natural snow.

POST-CLOSING EVENT

Implementation of a talent retention plan, in the form of free shares for all employees, permanent and seasonal, French and international.

In line with one of the commitments (No. 10) it made public on June 28, today Compagnie des Alpes is announcing the implementation of an Employee Share Ownership Plan to build loyalty and involve all Group employees⁴ in the growth they help generate over the long term, subject to seniority and their presence over the coming years.

For the next 12 months, all eligible employees (i.e., some 6,000 employees in 6 countries) will be entitled to 30 Compagnie des Alpes bonus shares. This plan will benefit both permanent and seasonal staff, full- and part-time employees, and employees working in France as well as for Group sites abroad. Initial allocation and/or final vesting are contingent on employees having been with the company for several financial years, as the case may be.

OUTLOOK

This outlook is subject to major economic contingencies.

- Ski Areas and Outdoor Activities

The 4th quarter represents a small percentage of this division's sales, and therefore has no significant impact on its full-year performance. Summer sales consist mainly of revenues from outdoor activities, including the use of ski lifts for these activities.

- Distribution & Hospitality

The 4th quarter represents around 10% of MMV's sales. To date, booking rates for this summer are very satisfactory. The business will also benefit from a new complex in Risoul, which opened on July 8. The marketing of this new complex has been very successful.

- Leisure Parks

The 4th quarter traditionally accounts for around 40% of Leisure Parks annual sales. The Group's leisure parks will get a boost this summer from investments made to enhance their appeal – notably the Ecolodge hotel at Futuroscope, the Toutatis zone at Parc Astérix, and the La Table du Roi restaurant at Bellewaerde,

⁴ Employees already benefiting from the Performance Share Plan and corporate officers are not eligible.



all of which have been praised by park visitors – as well as from the price increases introduced in early spring.

- Annual EBITDA

The Group reiterates its full-year 2022/23 EBITDA target, which is close to the one of 2021/22 (excluding the impact of consolidating MMV and of non-recurring items), and which also considers both the current inflationary context and the very substantial rise in the cost of electricity.



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 indications of the Group's intentions, strategies, and growth prospects, as well as trends in its operating results, financial position, and cash position. Although these statements are based on data, assumptions, and estimates that the Group considers reasonable, they are subject to numerous risk factors and uncertainties, and actual results may differ from those anticipated or implied by these statements as a result of many factors, including those described in the documents filed with the Autorité des marchés financiers (AMF) available on the Compagnie des Alpes website (www.compagniedesalpes.com). The forward-looking information contained in this press release reflects the indications given by the Group at the date of this document. Unless required by law, the Group expressly disclaims any obligation to update these forward-looking statements in the light of new information or future developments.

Upcoming releases in 2022/23:

- 2022/2023 4th quarter sales: Tuesday, October 24, 2023, after stock market
- 2022/23 annual results: Tuesday, December 5, 2023, before stock market

www.compagniedesalpes.com

ABOUT COMPAGNIE DES ALPES

Since its creation in 1989, Compagnie des Alpes (CDA) has been shaping unforgettable moments of leisure for millions of people, with a single objective: allowing everyone to reconnect with themselves and with others by experiencing exceptional moments in some of the most extraordinary parts of the world.

Today, CDA consists of 5,000 employees working in 10 of the most beautiful mountain resorts in the Alps, 12 renowned leisure parks, the leading online distribution marketplace for holidays in the French Alps, accommodation, outdoor and other activities, all operated in an integrated approach devoted to operational excellence and quality, in the service of the Very High Satisfaction of its customers and its host regions.

Embodied in defining developments, attractions, shows, immersive accommodation and digitalisation, CDA's quality offer and unique concepts regularly receive plaudits.

Concerned about the balance of its host regions, CDA aims to promote their vitality and quality of life, while at the same time acting as a driving force for ecological transition. The Group believes in the virtues of dialogue with its stakeholders and in respecting local and regional specificities. It accordingly uses its capacity for innovation to create tailor-made or scalable solutions to preserve these extraordinary areas over the long term. The Group is committed to achieving Net Zero Carbon (scope 1 and 2) by 2030.

At the end of 2022, the Group won three international benchmark awards in its three businesses: "World's Best Ski Resort" (World Ski Awards 2022), "World's Best Attraction" (IAAPA EXPO) for Chasseurs de Tornades at Futuroscope, and "Best Food & Beverage & Entertainment Experience" (Hospitality Awards) for the Yoonly & Friends concept.

► Ski Areas: La Plagne, Les Arcs, Peisey-Vallandry, Tignes, Val d'Isère, Les Menuires, Méribel, Serre Chevalier, Flaine, Samoëns – Morillon – Sixt-Fer-à-Cheval, Evolution 2

► Leisure Parks: Parc Astérix, Futuroscope, Walibi Rhône-Alpes, Grévin Paris, France Miniature, Walibi Belgium (BE), Aqualibi (BE), Bellewaerde Park (BE), Bellewaerde Aquapark (BE), Walibi Holland (NL), Familypark (AT), Chaplin's World (CH)

► Distribution and Hospitality: Travelfactory (Travelski, Yoonly...), Mountain Collection (ex CDA Agences Immobilières), MMV, YOONLY&FRIENDS

► Other expertises: Ingelo, CDA Management, CDA Productions



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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ADDITIONAL INFORMATION

Group consolidated sales from October 1, 2022 through June 30, 2023

| Unaudited data (In € millions) | 2022/23 | 2021/22 ⁽¹⁾ | Change | Change on a comparable basis ⁽²⁾ |
|-----------------------------------|----------------|------------------------|---------------|---|
| <u>Q1</u> | | | | |
| Ski Areas and Outdoor Activities | 66 683 | 62 617 | +6.5% | +6.5% |
| Distribution & Hospitality | 16 219 | 4 621 | +251.0% | +32.3% |
| Leisure Parks | 119 396 | 99 500 | +20.0% | +20.0% |
| Q1 total sales | 202 298 | 166 738 | +21.3% | +15.3% |
| <u>Q2</u> | | | | |
| Ski Areas and Outdoor Activities | 368 128 | 330 031 | +11.5% | +11.5% |
| Distribution & Hospitality | 77 572 | 22 973 | +237.7% | +22.3% |
| Leisure Parks | 30 509 | 21 465 | +42.1% | +42.1% |
| Q2 total sales | 476 209 | 374 469 | +27.2% | +14.0% |
| <u>Q3</u> | | | | |
| Ski Areas and Outdoor Activities | 44 571 | 55 283 | -19.4% | -19.4% |
| Distribution & Hospitality | 6 691 | 4 840 | +38.2% | -32.7% |
| Leisure Parks | 163 940 | 143 339 | +14.4% | +14.4% |
| Q3 total sales | 215 202 | 203 459 | +5.8% | +4.1% |
| <u>Q3 cumulative end</u> | | | | |
| Ski Areas and Outdoor Activities | 479 382 | 447 931 | +7.0% | +7.0% |
| Distribution & Hospitality | 100 482 | 32 434 | +209.8% | +15.5% |
| Leisure Parks | 313 844 | 264 304 | +18.7% | +18.7% |
| 9-month total sales | 893 708 | 744 666 | +20% | +11.6% |

(1) The breakdown of sales for the first 9 months of 2021/22 by division has been adjusted to correspond to the new reporting announced by the Group when it presented its annual financial statements at the beginning of December 2022 (creation of a third "Distribution & Hospitality" division, disappearance of the "Holdings and Support" division).

(2) The change on a comparable basis excludes MMV sales consolidated from October 1, 2022.