

INFORMATION ON PUBLIC SERVICE DELEGATION FOR THE TIGNES SKI AREA

Paris, August 9, 2024 – Compagnie des Alpes, which operates the Tignes ski area through its subsidiary STGM, acknowledges the decision made yesterday by the Tignes Municipal Council to set up a Local Public Company (SPL, *Société Publique Locale*) to manage its ski area starting June 1, 2026, the date on which the current Public Service Delegation (PSD) contract expires.

Compagnie des Alpes, through its subsidiary STGM, in which it owns approximately 78%, will continue to operate the Tignes ski area with its characteristic high level of service until May 31, 2026. It should be noted that Compagnie des Alpes took over operation of the Tignes ski area in 1989/90, when it was on the verge of bankruptcy.

On May 31, 2026, the nearly 300 employees of STGM, the resort's largest employer, will begin working for the SPL to be created by the Tignes municipality. In accordance with the agreements reached, the SPL will also take over all of the ski lifts installed (returnable assets) from STGM in exchange for compensation currently estimated at approximately 103 million euros (subject to adjustment based on the investments currently underway). The SPL will also have the option of taking over additional equipment from STGM (trade-in assets), the value of which is an estimated 7.5 million euros.

In addition, Compagnie des Alpes, via STGM, also owns property in the resort whose value is estimated to be 30 to 40 million euros.

At the conclusion of the Public Service Delegation (PSD), after nearly 37 years of managing the Tignes ski area, Compagnie des Alpes will be proud to hand over a resort that meets the highest standards in terms of equipment and offers its clients exceptional service quality:

- Over the last 10 years of the contract (including during the Covid period), Compagnie des Alpes will have invested nearly 140 million euros in the Tignes ski area, equipping it with top-tier ski lifts and implementing major transitions to ensure the future of the resort.
- At the same time, the number of skier-days has increased by 8%, from 1.61 to 1.74 million (preliminary estimate).
- Thanks to the high standard of equipment, a nearly 99% availability rate, and excellent quality of service, customer satisfaction is among the highest in the ski areas managed by Compagnie des Alpes, and in the Alps, as evidenced by a Net Promoter Score of +56.
- Compagnie des Alpes is also proud to have achieved a reduction of over 74% in the ski area's carbon footprint (scope 1&2) in 2022/23 compared with the 2018/19 reference period. This reduction was accomplished through energy-saving efforts that did not compromise service quality, as well as the development and use of alternative "green" energies for both resort operations and intra-resort mobility (electric buses).
- Finally, through the STGM team, Compagnie des Alpes has consistently committed both human and financial resources that have actively contributed to the development of the Tignes ski area across the board (real estate, non-skiing activities, brand promotion, etc.).

STGM's sales reached around 66 million euros during the 2022/2023 season (period ending September 30, 2023).



Compagnie des Alpes will selectively and with the utmost discipline study any investment opportunities that may arise, in order to redeploy the portion of the compensation and proceeds from the sale that it will receive at the conclusion of the public service delegation.

The Group remains and will continue to be deeply committed to mountain regions, whether through the operation of ski areas or lodging services.

It specifies that the decision of the Tignes municipality will have no impact on the operation of the Val d'Isère community's ski area by Compagnie des Alpes, through its subsidiary STVI. The public service delegation for this area runs until 2032 and was recently the subject of an amendment agreed to with the community.

The Group has also renewed the Brides-les-Bains public service delegation contract until May 2034, in line with the public service delegation contract for operation of the ski area in the Méribel-les-Allues commune, and extended the Les Menuires public service delegation contract from 2031 to 2037 through the signature by its subsidiary SEVABEL of two amendments to the public service delegation contracts with the Belleville community.

Over the next two years, Compagnie des Alpes, including the STGM teams, will continue to manage the Tignes ski area, on behalf of the communities of Tignes, Champagny en Vanoise, and Val Cenis, with the same exacting standards and dedication, determined to achieve the same level of excellence, meet its contractual commitments, and honor its two most precious priorities: the Environment and its Customers.

Upcoming 2023/2024 releases:

- 2023/2024 4th quarter sales: Tuesday, October 22, 2024, after stock market
- 2023/2024 annual results: Tuesday, December 3, 2024, before stock market.

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ABOUT LA COMPAGNIE DES ALPES

Since it was founded in 1989, Compagnie des Alpes (CDA) has been creating unforgettable moments of leisure for millions of people, with one objective in mind: to enable everyone to reconnect with themselves and with others by experiencing exceptional moments in extraordinary territories.

Today, CDA has more than 6,300 employees, 10 mountain resorts among the most beautiful in the Alps, 12 renowned leisure parks, the leading online distribution marketplace for stays in the French Alps, the largest network of real estate agencies in the Alps through Mountain Collection, the operator of MMV residences and leisure clubs, outdoor activities... all operated with an integrated approach to operational excellence and quality, dedicated to providing the highest satisfaction to its customers and the territories where it operates.

Structural developments, attractions, shows, immersive accommodations, digitalization, etc. CDA is regularly rewarded for the quality of its offerings and the unique concepts it develops.

Concerned with the balance of the regions in which it operates, CDA wishes to act both in favor of their vitality and quality of life, and as a driving force behind the ecological transition. The Group believes in the virtues of dialogue with its stakeholders and respect for local and regional specificities. It therefore puts its capacity for innovation at the service of the search for tailor-made or scalable solutions to preserve these extraordinary spaces in the long term. The Group is committed to achieving Net Zero Carbon (scope 1 and 2) by 2030.

- ▶ Ski Areas and Outdoor Activities: La Plagne, Les Arcs, Peisey-Vallandry, Tignes, Val d'Isère, Les Ménuires, Méribel, Serre Chevalier, Flaine, Samoëns – Morillon – Sixt-Fer-à-Cheval, Evolution 2
- ▶ Leisure Parks: Parc Astérix, FuturoscopeXperiences, Walibi Rhône-Alpes, Grévin Paris, France Miniature, Walibi Belgium, Aqualibi (Belgium), Bellewaerde Park (Belgium), Bellewaerde Aquapark (Belgium), Walibi Holland (The Netherlands), Familypark (Austria), Chaplin's World (Switzerland)
- ▶ Distribution et Hospitality: Travelfactory (Travelski, Yonly, etc.), Mountain Collection (ex-CDA Agences Immobilières), MMV, les résidences YOONLY&FRIENDS
- ▶ Transversal Expertise: Ingelo, CDA Management, CDA Développement



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

Compagnie des Alpes:

Alexia CADIOU – Group CFO	+33 1 46 84 88 97	alexia.cadiou@compagniedesalpes.fr
Sandra PICARD – Head of Communications, Brand and CSR	+33 1 46 84 88 53	sandra.picard@compagniedesalpes.fr
Alexis d'ARGENT – Head of Investor Relations	+33 1 46 84 88 79	alexis.dargent@compagniedesalpes.fr

eCorpus:

Xavier YVON – press relations	+33 6 88 29 72 37	xavier.yvon@corp-us.fr
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