



## P R E S S   R E L E A S E

### EXCLUSIVE TALKS UNDERWAY WITH SOFIVAL ON BUSINESS ALLIANCE IN SKI AREA MANAGEMENT BUSINESS

Compagnie des Alpes, as indicated in its January 2, 2007 press release, is holding exclusive talks with Sofival and its main shareholders in view of combining the ski area management activities of the two groups.

This combination may be in the form of an acquisition by Compagnie des Alpes of the Sofival holding company's ski area stake. This operation would be financed for the most part in cash and additionally by the issuing of new Compagnie des Alpes shares.

If this operation is carried out, Sofival will become a significant shareholder in the Compagnie des Alpes, with shareholdings that could exceed 10%.

With 3.7 million skier-days and consolidated sales of €80 million in 2005, Groupe Sofival's ski areas (Val d'Isère, Avoriaz, Valmorel and La Rosière) offer complimentary qualities and dimensions to CDA's existing network of ski areas.

Any such operation is, of course, subject to approval by shareholders at the Compagnie des Alpes extraordinary general meeting and to authorization by French competition regulators.

The two parties have decided to hold exclusive talks up to January 31, 2007 at the latest.

Further information will be made public during the coming weeks if these discussions lead to a firm agreement.

*Compagnie des Alpes is a major player in the field of leisure production in Europe. The company operates 35 leisure sites including 14 leading ski areas located in the Alps (including Tignes, Les Arcs, La Plagne, les Ménuires, Méribel) and 21 leisure parks (including Parc Astérix, Grévin, Walibi), in seven European countries: France, Italy, Switzerland, the Netherlands, Belgium, Germany and the UK. For the last fiscal year, ending September 30, 2006, Company sales were €456 m, and net attributable income €41.1 m.*

For more information: [www.compagniedesalpes.com](http://www.compagniedesalpes.com)

CDA is listed on SBF 250, CAC mid 100

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