



P R E S S R E L E A S E

SKI RESORTS POST GOOD RESULTS IN FIRST HALF

Compagnie des Alpes saw strong activity over the first half of the financial year 2006/2007. Sales rose **10.3%**, to **€259.5 million**. On a like-for-like basis, sales went up **3.2%**.

Consolidated sales from October 1, 2006 to March 31, 2007

Figures in € millions	FY 2006/2007 (1)	FY 2005/2006 (2)	Change on a real basis (1) / (2)	FY 2005/2006 like-for-like (3)	Change on a like-for-like basis (1) / (3)
Ski areas	229.2	217.2	+5.5%	222.3	+3.1%
Leisure parks	29.4	18.1	+62.0%	29.1	+1.2%
Other activities	0.9	0.05	ns	0.05	ns
Total sales	0.9	235.4	+10.3%	251.4	+3.2%

Breakdown by quarter

Figures in € millions	FY 2006/2007 (1)	FY 2005/2006 (2)	Change on a real basis (1) / (2)	FY 2005/2006 like-for-like (3)	Change on a like-for-like basis (1) / (3)
1st quarter (9/1/2006 to 12/31/2006)	62.6	51.8	+20.9%	61.5	+1.8%
2nd quarter (1/1/2007 to 3/31/2007)	196.9	183.6	+7.3%	189.9	+3.7%
Total sales	259.5	235.4	+10.3%	251.4	+3.2%

2005/2006 sales figures on a real basis include sales realized by parks acquired in 2006 from the first quarter of the financial year (Starpark parks), and sales for the months of February and March 2006 for the Saas Fee Bergbahnen company.

Over 88% of sales are from **ski areas**, which went up **5.5%** on a real basis, taking into account the global integration of the Saas Fee Bergbahnen company starting on February 1, 2007. On a like-for-like basis, ski area sales rose **3.1%**, mostly due to real estate activity carried out in the first quarter.

Excluding these real estate transactions, ski area sales increased by **0.5%** on a like-for-like basis as of March 31, 2007. Thanks to the high altitude of Group ski areas, sales were able to stand up to unusually unfavorable weather conditions. Activity through the month of April should allow the season to finish with sales equivalent to last season's.

Leisure park sales leapt **62%** on a real basis, due to the acquisition of five new parks in 2006. On a like-for-like basis, they increased **1.2%**. On March 31, most parks are still closed, and sales for the first half are almost entirely from October of 2006. Leisure park activity in the month of April is up compared to the preceding year.

First half results will be published on May 31, 2007.

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, and Méribel) and 21 leisure parks (including Parc Astérix, Grévin, Walibi, etc.), in seven European countries: France, Italy, Switzerland, the

Netherlands, Belgium, Germany and the UK. For the last financial year ending September 30, 2006, Company sales reached €456 m, and net attributable income was €41 m.

For more information: www.compagniedesalpes.com

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