



VOYAGEURS DU MONDE

DEPUIS 1979

Press release

Paris, 7 October 2025

Excellent first half performance

Consolidated figures in €m (reported)	H1.2025	H1.2024	Change 25 vs. 24
Sales	317.3	289.0	+9.8%
Gross profit	102.7	93.1	+10.3%
% of sales	32.4%	32.2%	
Operating expenses and other income*	(91.6)	(83.5)	+9.8%
EBITDA**	11.1	9.6	+15.4%
EBIT***	6.9	6.0	+14.5%
Net income attributable to owners of the parent	5.7	5.5	+4.4%

(*) Operating expenses excluding depreciation and provisions

(**) Earnings before interest, taxes, depreciation and amortisation

(***) Earnings before interest and taxes

BUSINESS ACTIVITY

In an uncertain economic and geopolitical climate - with the war in Ukraine and the conflict in the Near East - the Voyageurs du Monde group (the "Group") delivered an excellent performance in the first half of 2025, generating total sales of €317.3 million, up 9.8% compared with €289.0 million in the first half of 2024. Growth was driven by tailor-made travel (up 10.0%) and adventure travel (up 12.4%), while cycling holidays levelled off, with sales up 4.6% or 1.3% like-for-like.

Voyageurs du Monde continued with the rollout of its international platform. Following on from Canada and the United Kingdom, Voyageurs du Monde has established its presence in German-speaking Switzerland (Zurich) and is looking towards other markets for the future. In addition, Comptoir des Voyages has ramped up its regional presence by opening a branch in Nantes.

RESULTS

EBITDA totalled €11.1 million in the first half of 2025, an increase of 15.4% compared with the first half of 2024. Net income attributable to owners of the parent came to €5.7 million, up 4.4% compared with last year due to lower net financial income.

These results reflect improvement in gross margin to 30 June 2025 thanks to high added value and the many services offered to customers of all the Group's companies.

OUTLOOK

As at 30 September 2025, booked departures for 2025 were up just 7.0% relative to 2024 booked departures as of the same date. Under these conditions – and notwithstanding any exceptional events – the Group is expected to achieve year-on-year sales growth of around 7% in 2025, with a similar rate of growth in EBITDA.

Following the opening of a branch in Zurich, Voyageurs du Monde is planning to develop its presence in Germany and other countries. In the United Kingdom, the Voyageurs du Monde brand is now part of Original Travel. In Egypt, tailor-made travel services have been enhanced with the building of a second dahabieh boat, “La Rêveuse”, offering services as of the end of the year.

Bynativ has added new destinations to its offering, as well as setting up sales hubs at destinations and creating a brand platform.

In adventure travel, the Group is in the process of launching a new range of walking and cycling trips in France for foreign customers, which will capitalise on the DMC activities of its French brands.

In cycling holidays, tailor-made travel will be added to the range of trips on offer, meeting customers' more individual needs.

The Board of Directors approved the interim financial statements to 30 June 2025 at 4:00 p.m. on 7 October 2025.

About:

The Group is market leader in France in tailor-made travel (56% of 2024 sales), with the Voyageurs du Monde, Comptoir des Voyages, bynativ and Original Travel (UK) brands, and in adventure travel (28% of 2024 sales), with the Terres d'Aventure, Allibert Trekking, Nomade Aventure and KE Adventure Travel (UK) brands, as well as in cycling holidays (16% of 2024 sales) with the main brands EuroFun Touristik (AT), Loire Valley Travel, Radweg Raisen (DE), SE Tours (DE) and Ruckenwind Reisen (DE).

The shares (ALVDM FR0004045847) are admitted to trading on the Euronext Growth market and eligible for PEA PME savings plans.

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