



## P R E S S   R E L E A S E

### CDA SHARES TO SPLIT BY MAY 25, 2007

In line with a decision by the Mixed Shareholders' Meeting held on February 28, 2007, Compagnie des Alpes will halve the shares with no face value that make up its share capital.

The goal of the operation is to make share the share more accessible to individual shareholders, thus enhancing share liquidity. This operation will have no impact for shareholders in terms of portfolio value, who will now hold twice the number of shares, with each share's market value halved.

Technically, this operation will lead to the exchange of two new shares for every share held. It will be carried out automatically by Euronext, with no charge for formalities to Compagnie des Alpes shareholders.

Following this operation, Compagnie des Alpes' capital will be composed of 15,382,828 shares, representing a capital of €117,256,120.62.

Next press release on May 31, 2007: 1<sup>st</sup> half 2006/2007 results

*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 €41.1 m.*

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

CDA is listed on SBF 250, CAC mid 100

ISIN: FR0000053324; Reuters: CDAF.PA; Bloomberg: CDA FP; FTSE: 5755 Recreational services

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