



**PAYMENT OF AN INTERIM DIVIDEND OF €0.8 PER SHARE  
On October 20, 2003**

The Compagnie des Alpes Supervisory Board, at its meeting of September 26, 2003, confirmed its approval for the payout of an interim dividend to be paid on the earnings of the FY closed on September 30, 2003. This interim dividend of €0.8 per share will be paid on October 20, 2003.

This will allow CDA shareholders to receive a dividend during 2003 without being negatively affected by the change in closing date of the fiscal year which was made during 2002. The total amount of the dividend will be decided at the Annual Shareholders' Meeting to be held on March 9, 2004. CDA repeats that its policy is to pay out at least 35% of attributable net earnings.

Both activity and earnings for FY 2002/2003, closed on September 30, 2003 will show progression over the year closed on May 31, 2002 and will enable the Group to follow its development path while maintaining a healthy balance sheet. Sales figures for FY 2002/2003 will be released on November 13. Earnings will be reported on January 14, 2004.

On September 30, 2003, the capital of Compagnie des Alpes was €93,856,162.55 for a total of 6,156,494 shares, after the exercise of 48,056 stock options during the summer of 2003.

**About Compagnie des Alpes:**

Compagnie des Alpes is a major player in the field of leisure production in Europe. CDA operates 25 leisure sites including 14 leading ski areas located in the Alps. These include Tignes, Les Arcs, La Plagne, Méribel, etc. The company also operates 11 family leisure sites, including Parc Astérix and Grévin, in five countries in Europe: France, Italy, Switzerland, Holland and Germany. In all, CDA counts 18 million visitors annually.

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

Euroclear: 5332 ; ISIN: FR0000053324 ; Reuters: CDAF.PA; Bloomberg: CDA FP; FTSE: 538 Leisure facilities

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