



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

Nominations to the Management Board of Compagnie des Alpes

The Supervisory Board of Compagnie des Alpes named two new members to the Management Board, replacing Mr. Yves Marty and Mr. Olivier de Bosredon.

Mr. Franck Silvent, 32, has been named Director of Finance and Strategy . A graduate of ENA and Finance Inspector (*inspecteur des finances*), since 2002 Mr. Silvent had been an Associate Director in the Finance and Strategy Department of the Caisse des Dépôts Group.

Mr. Serge Naïm, 48, has been named Director of the CDA Leisure Parks division. A graduate of HEC, Serge Naïm was CFO then Deputy Managing Director in charge of Finance of Euro Disney until 2003. He had held several operational positions at Euro Disney before joining its Executive Committee.

Compagnie des Alpes (CDA) is a major player in the field of leisure production in Europe. CDA operates 27 leisure sites including 14 leading ski areas located in the Alps. These include Tignes, Les Arcs, La Plagne, Méribel, etc. The company also operates 13 family leisure sites, including Parc Astérix and Grévin, in six countries in Europe: France, Italy, Switzerland, Holland, Germany, and the United Kingdom. In all, CDA counts 20 million visitors annually. During the last financial year closed on September 30, 2004, CDA generated sales of 372.2 million euros with distributable income of 29 million euros.

For further information: www.compagniedesalpes.com

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

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