



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

PROSPECT OF STRATEGIC ACQUISITION BY COMPAGNIE DES ALPES IN LEISURE PARKS

On May 3, 2006 Compagnie des Alpes signed a letter of intent with the Palamon Capital Partners investment fund for the acquisition of five leisure parks belonging to the Star Parks group. Four of these sites are known to the public under the name of Walibi.

These sites, two in Belgium, two in France and one in the Netherlands, are very solidly established in their customer catchment areas. The Walibi name, of which Compagnie des Alpes will become the owner, enjoys a high level of brand awareness. With 3.7 million visitors and sales of 81 million euros in 2005, the size and quality of these parks are fully coherent with Compagnie des Alpes' existing leisure park network. This business generated 2005 sales of 137 million euros.

This transaction will boost the number of visitors to Compagnie des Alpes' leisure parks to almost ten million, and enable the CDA Group to develop the new industrial and commercial cooperation that is at the heart of its leisure parks strategy.

Compagnie des Alpes will thus achieve its objective of balancing sales between its two businesses: ski areas and leisure parks.

This project should be finalized in the coming weeks. Additional information will be provided when the transaction is completed.

The acquisition covers the following leisure parks:

- Walibi Belgium & Aqualibi, the largest leisure park in Belgium. This park, opened in 1975, attracts 1.3 million visitors each year;
- Bellewaerde Park, one of the oldest leisure parks in Belgium, which attracts 800,000 visitors per year;
- Walibi World, in the Netherlands, opened in 1994, which welcomes 900,000 visitors each year;
- Walibi in the Rhône-Alpes region of France, opened in 1979 and attracting 400,000 visitors annually;
- Walibi Aquitaine, in the South-West of France, open since 1992 and attracting 300,000 visitors each year.

Compagnie des Alpes is a major player in the field of leisure production in Europe. CDA operates 29 leisure sites, including 14 leading ski areas located in the Alps. These include Tignes, Les Arcs, La Plagne, Méribel, and others. The company also operates 15 leisure parks, including Parc Astérix and Musée Grévin, in six countries in Europe: France, Italy, Switzerland, Holland, Germany, and the United Kingdom. In all, CDA counts more than 20 million visitors annually. For the last fiscal year, ending September 30, 2005, Company sales were €375 m, and net attributable income €27 m.

For further information: www.compagniedesalpes.com

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