

CONSOLIDATED SALES FOR THE 1ST HALF OF FY 2024/25:

- **FIRST HALF SALES UP SHARPLY AGAIN**
 - **FIRST-HALF SALES UP 11.6% TO €850 M**
 - **GROWTH OF MORE THAN 7.9% ON A COMPARABLE BASIS**
- **SIGNATURE OF AN AMENDMENT EXTENDING AND SECURING THE CONTINUATION OF THE SAINT-CHAFFREY (SERRE CHEVALIER) PUBLIC SERVICE CONCESSION THROUGH 2034**
- **ACQUISITION OF THE BELANTIS LEISURE PARK, ONE OF THE LARGEST PARKS IN THE EAST OF GERMANY**
- **LAUNCH OF AN OVERNIGHT TRAIN SERVICE BETWEEN PARIS AND BOURG-SAINT-MAURICE**

Paris, April 24, 2025 – Compagnie des Alpes recorded consolidated sales of €849.5 million in the 1st half of the 2024/25 financial year, up +11.6% compared with the 1st half of the 2023/24 financial year. On a comparable basis, i.e., restated to reflect the impact of the Urban Group's consolidation since June 2024, the increase was +7.9%.

It should be noted that, unlike this year, last year's Easter weekend fell on March 30, 31 and April 1, 2024, which contributed to the performance of the 1st half of 2023/24.

1st half: Group consolidated sales October 1, 2024, through March 31, 2025

Unaudited data (In € millions)	1 st half 2024/25	1 st half 2023/24	Change	Change on a comparable basis ^(a)
Ski Areas and Outdoor Activities	524.4	496.9	+5.5%	+5.5%
Distribution & Hospitality	102.4	96.5	+6.1%	+6.1%
Leisure Parks	222.8	167.7	+32.8%	+16.2%
Total	849.5	761.1	11.6%	+7.9%

(a) The change on a comparable basis excludes sales by the Urban Group, consolidated since June 13, 2024.

SKI AREAS AND OUTDOOR ACTIVITIES: A DYNAMIC FIRST HALF

Sales for the Ski Areas & Outdoor Activities division reached €524.4 million in the first half of 2024/25, up 5.5% compared with the previous year's record level.

Ski lift ticket sales, in the strict sense of the term, was also up by 5.5%. This performance was driven by a 5.5% increase in average revenue per skier-day. In addition, against a backdrop of good snow conditions, the number of skier-days reached the same record level as last year.

As in the previous year, momentum was good throughout the season, confirming the increase in visitor

numbers during the period between the Christmas and February mid-winter school vacation periods. However, the last few days of the first half were more challenging than last year, which benefited from the positioning of the Easter weekend at the very end of the period (Saturday March 30 and Sunday March 31). The fact that this year's Easter weekend fell in April also meant that some foreign school vacation periods, which last year fell in the last week of March, were postponed.

In addition to the natural qualities of their high-altitude locations, the Group's ski areas benefit from the quality of their infrastructure, which undeniably contributes to their appeal. The Group's latest investments, inaugurated this season, have further strengthened this appeal, whether it be the new Transarc gondola lift in Les Arcs, the backbone of the resort, the Vallon gondola lift in Val d'Isère, providing smoother access to the Pissailas glacier, or the Marais chairlift in Tignes, facilitating the distribution of flows in this sector.

DISTRIBUTION & HOSPITALITY: SUSTAINED BUSINESS FOR MMV AND MCI

The Distribution & Hospitality division reported sales of €102.4 million in the first half of 2024/25, compared with €96.5 million for the same period last year. This 6.1% increase reflects varying growth trends across business lines. As expected, and reflecting the Group's strategy of favoring margins over volumes, Travelfactory's sales were nearly unchanged over the period.

MMV, on the other hand, enjoyed particularly brisk business. The occupancy rate reached 90%¹ over the winter for all hotels and residences, while average revenue per night continued to rise. Customer loyalty also increased (+7% repeat business compared with the previous winter). Business was also boosted by MMV's new marketing agreement for the Terrésens residences.

A testament to the quality of MMV's hotels and residences, as well as the teams' commitment to minimizing the environmental impact of their operations by reducing consumption and waste generation, 18 out of 21 properties have been awarded the Green Key label — the leading international eco-label for tourist accommodations and restaurants.

Lastly, in the first half of the year, the Group's real estate agency network, Mountain Collection Immobilier, benefited from its expanded scope (with the opening of a new branch), the marketing of new rental management units, and growth in its property management business, combined with a recovery in real estate transactions during the period.

LEISURE PARKS: SUCCESS OF OPENING PERIODS DURING HALLOWEEN AND CHRISTMAS

In the 1st half of 2024/25, Leisure Park sales reached €222.8 million, up 32.8% compared with the 1st half of the previous year. On a comparable basis, i.e., restated for the Urban Group impact (consolidated since June 2024), the increase was 16.2%.

Over the 1st half of the year as a whole, performance was driven by a 13.8% increase in visitor numbers and spending per visitor (admission + in-park spending), excluding Aquascope, continue to rise by around 5%.

¹ Occupancy rate for rooms and residences, whatever the number of occupants



During the 1st half, the Halloween and Christmas sales periods were a huge success, driven by the introduction of striking, innovative, and immersive new offerings, combined with extended opening times and periods. Business for the half-year also benefited from the first autumn-winter season of the Aquascope at Futuroscope. Voted Best Water Park in the World by the THEA Awards — the industry's most prestigious body, the Aquascope has continued to enjoy strong momentum since its public opening last July.

As anticipated, first-half results were nevertheless impacted by the later season opening of most parks, which occurred at the beginning of the 3rd quarter this year. As a reminder, last year they opened on March 30 for Easter weekend.

The expansion of the Urban Group continues, with the opening of the Dardilly center (Rhône-Alpes) in April 2024, the reopening of the Île de Puteaux sports center at the end of September 2024, and the launch of a new center in Avignon in January 2025.

2ND QUARTER HIGHLIGHT

- **Signature of an amendment securing the operation of the Saint-Chaffrey public service concession (Serre Chevalier ski area) through 2034**

An amendment to the existing contract was signed between the municipality of Saint-Chaffrey, in the Hautes-Alpes region, and SCV, a subsidiary of Compagnie des Alpes, securing the operation of this public service concession for the next ten years. In return for the creation of marketable beds (known as "warm beds"), the amendment provides for the development by SCV of facilities such as beginner-friendly areas and enhancements to the high-altitude ski area, designed for use in both winter and summer seasons.

POST-CLOSING EVENTS

- **Acquisition of the Belantis leisure park, one of the largest parks in the east of Germany**

On April 3, Compagnie des Alpes announced the acquisition of 100% of the share capital of Event Park GmbH from the Parques Reunidos group. Event Park GmbH owns and operates the Belantis leisure park, located in the Leipzig region of Germany. Opened in 2003, Belantis welcomes approximately 300,000 visitors annually and generated sales of around €11 million for the 2024 financial year. The acquisition reflects an enterprise value of €22 million. Belantis is consolidated under the Leisure Parks division as of April 3.

Belantis Park boasts several strong assets, including a dynamic catchment area (a growing region with direct highway access from Leipzig and proximity to both Dresden and Berlin), relatively limited local competition, and over 80 hectares of fully owned land, including a 41-hectare reserve available for future development. Leveraging Compagnie des Alpes' expertise, the Group believes that the park has the potential to attract up to 900,000 visitors annually in the long term.

- **Compagnie des Alpes announces the launch of an overnight train service between Paris and Bourg-Saint-Maurice, through its subsidiary Travelski**



Building on the experience of the “Travelski Express” initiative launched during the 2021/22 and 2022/23 seasons, on April 17, Travelski, a subsidiary of Compagnie des Alpes, announced the launch of overnight train service between Paris and Bourg-Saint-Maurice for the 2025/26 season.

This mobility solution for visitors traveling to the French Alps aligns with the Group’s corporate purpose and its commitment to implementing initiatives that reduce Scope 3 emissions (indirect emissions) from its carbon footprint.

Co-developed with French start-up Pegasus Trains, the new service will be marketed by Travelski and will serve several stations in the Alps, including Moûtiers, Aime La Plagne, and Bourg-Saint-Maurice. The aim is to set up and maintain a reliable link that will contribute to reducing the carbon footprint of the Group's business. It will be completed by a last-mile service to the resorts chosen by the customer, within most of the Tarentaise ski areas. The service will also include last-mile transportation to the customers’ selected resort in most areas of the Tarentaise Valley. The Paris–Bourg-Saint-Maurice overnight train will operate 14 round trips between December 19, 2025, and March 20, 2026.

OUTLOOK FOR THE REST OF THE YEAR

This outlook is provided subject to major economic contingencies.

- **Ski Areas and Outdoor Activities**

The second half of the financial year traditionally accounts for just over 10% of the division’s annual revenue. Given the strong business momentum in the first half and solid performance during the spring school vacation period, the Group remains confident in maintaining the same growth rate as that observed over the first half for the full financial year.

- **Distribution & Hospitality**

The Group is confident in the outlook for MMV’s business, with current booking levels for both the spring vacation period and the upcoming summer season exceeding those of last year. Additionally, summer activity will be bolstered by the opening of an additional Club Village compared to the previous year.

- **Leisure Parks**

Given the strong momentum in the first half of the financial year, along with current booking and pre-sale rates, the Group remains confident about the remainder of the season. The appeal of its key sites will be further enhanced by the launch of numerous new attractions and offerings:

Futuroscope: a world premiere

The site will launch “Misson Bermuda,” a world premiere, combining adventure and thrills. This new, family-friendly aquatic roller coaster takes visitors on a sensational ride through 7,000 m2 of immersive scenery representing the Bermuda Triangle, ending with a vertiginous drop from a height of 16 meters.

Parc Astérix: a family attraction unique in Europe

The Gallic zone is expanding with a new attraction featuring the Gallic blacksmith Cetautomatix. With its steep drops, tight curves, and unpredictable accelerations, this whirling family attraction is unique in Europe, thanks in particular to its powered chariots. The catering offer will also be strengthened with the opening of a new restaurant, *Les Fastes du Nil*.



Walibi Belgium: the largest family roller coaster in the Benelux

To mark its 50th anniversary, the site will be inaugurating a new immersive maritime zone, Dock World, where water and steel combine in a striking harbor atmosphere, with the launch of the largest family roller coaster in the Benelux, christened Mecalodon, which propels visitors at a speed of 65 km/h over 925 meters of water-level rails. This zone will also see its offer completed by three new food and beverage options and a new boutique.

Familypark: a new multi-purpose catering area

This year, Familypark will roll out its brand-new restaurant, Fillipo, which will cover 700 m2 and include an indoor play area for children as well as a dedicated space for corporate events. The outdoor terrace will seat 220, while the indoor area will provide seating for 260. The entire complex is designed in the style of a medieval castle, offering visitors an immersive experience.

Lastly, **Bellewaerde** and **Walibi Rhône-Alpes** will benefit from the “full year” effect of the major attractions inaugurated last year, Amazonia and the Mahuka roller coaster.

It should also be noted that, as of April 1st, the **Urban Group** will benefit from the opening of its new center La Valentine in Marseille.

This press release contains forward-looking statements concerning the prospects and growth strategies of La Compagnie des Alpes and its subsidiaries (the "Group"). These statements include indications of the Group's intentions, strategies, growth prospects and trends in its results of operations, financial condition, and cash position. Although these statements are based on data, assumptions, and estimates that the Group believes are reasonable, they are subject to numerous risk factors and uncertainties that could cause actual results to differ materially from those anticipated or implied by such statements. These factors include, but are not limited to, those described in the documents filed with the Autorité des marchés financiers (AMF) and available on the Compagnie des Alpes website (www.compagniedesalpes.com). The forward-looking information contained in this press release reflects the indications given by the Group as of the date of this document. Except as required by law, the Group expressly disclaims any obligation to update these forward-looking statements in light of new information or future developments.

ADDITIONAL INFORMATION

Group consolidated sales, October 1, 2024, through March 31, 2025

The performance observed over the whole of the 1st half-year neutralizes the calendar effects linked to the positioning of the Christmas vacation period, which had influenced performance in the 1st and 2nd quarters compared with the same periods in the previous year. Indeed, the 1st quarter 2024/25 was boosted by a favorable calendar effect corresponding to two additional days of school vacation than in the 1st quarter 2023/24. However, these two days had a negative impact on performance in Q2 2024/25, compared with Q2 2023/24.

Additionally, 2nd quarter 2023/24 performance benefited from the positioning of the Easter weekend at the very end of the quarter last year, which is not the case in 2nd quarter 2024/25 since the Easter weekend falls later in April this year.

Unaudited data	2024/25	2023/24	Change	Change on a comparable basis ⁽¹⁾
(In € thousands)				
<u>First quarter</u>				
Ski Areas and Outdoor Activities	79.9	66.7	+19.7%	+19.7%
Distribution & Hospitality	17.4	13.9	+25.4%	+25.4%
Leisure Parks	164.5	119.7	+37.5%	+25.3%
Q1 Total Sales	261.8	200.3	+30.7%	+23.4%
<u>Second quarter</u>				
Ski Areas and Outdoor Activities	444.5	430.2	+3.3%	+3.3%
Distribution & Hospitality	84.9	82.6	+2.9%	+2.9%
Leisure Parks	58.3	48.0	+21.3%	-6.4%
Q2 Total Sales	587.7	560.8	+4.8%	+2.4%
<u>First half</u>				
Ski Areas and Outdoor Activities	524.4	496.9	+5.5%	+5.5%
Distribution & Hospitality	102.4	96.5	+6.1%	+6.1%
Leisure Parks	222.8	167.7	+32.8%	+16.2%
H1 Total Sales	849.5	761.1	11.6%	+7.9%

(1): The change on a comparable basis excludes sales by the Urban Group, consolidated since June 13, 2024.



Upcoming releases in FY 2024/25:

- 2024/2025 1st half results: Tuesday, May 20, after stock market
- 2024/2025 3rd quarter sales: Tuesday, July 29, after stock market
- 2024/25 annual results: Tuesday, December 2, before stock market

www.compagniedesalpes.com

Press release

ABOUT LA COMPAGNIE DES ALPES

As a major player in the leisure industry, Compagnie des Alpes (CDA) has been shaping the leisure experience for millions of people throughout Europe for over 35 years.

Our goal? To enable everyone to reconnect with themselves and with others by experiencing exceptional moments in extraordinary places.

Regularly rewarded for the quality of its offering and the unique concepts it develops, CDA innovates to surprise and delight its customers.

Today, CDA has 6300 employees, 10 of the finest mountain resorts in the Alps, 12 renowned leisure parks, outdoor mountain activities, the co-leader in 5-a-side soccer and the leader in padel... It is also the 1st real estate network in the Alps and the 1st French mountain tour operator.

Concerned with the balance of the regions in which it operates, CDA acts both in favor of their vitality and quality of life, and as a driving force behind the ecological transition. The Group believes in the virtues of dialogue with its stakeholders and respect for local and regional specificities. It therefore channels its capacity for innovation into the search for tailor-made or scalable solutions, to preserve these extraordinary spaces over the long term. The Group is committed to achieving Net Zero Carbon (scope 1 and 2) by 2030.

► Ski Areas: La Plagne, Les Arcs, Peisey-Vallandry, Tignes, Val d'Isère, Les Menuires, Méribel, Serre Chevalier, Flaine, Samoëns – Morillon - Sixt Fer-à-Cheval, Evolution 2

► Leisure Parks: Parc Astérix, FuturoscopeXperiences, Walibi Rhône-Alpes, Grévin Paris, France Miniature, Walibi Belgium, Aqualibi (Belgium), Bellewaerde Park (Belgium), Bellewaerde Aquapark (Belgium), Walibi Holland (The Netherlands), Familypark (Austria), Chaplin's World (Switzerland), **Urban Group** (Urban Soccer / Padel)

► Distribution and Hospitality: Travelfactory (Travelski, Yoonly...), Mountain Collection (ex-CDA Agences Immobilières), MMV, les résidences YOONLY&FRIENDS

► Transversal expertise: Ingelo, CDA Management, CDA Développement



CDA is included in the CAC All-Shares, CAC All-Tradable, CAC Mid & Small and CAC Small.
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