



COMPAGNIE DES ALPES ANNONCES TO ACQUIRE A 33% STAKE IN TERRESENS

**A FIRST STEP IN ITS STRATEGIC RAPPROCHEMENT WITH
THE LEADING DEVELOPER OF HOT BEDS IN THE ALPS,
WITH THE AIM OF ACQUIRING AN 80% STAKE IN 3 – 4 YEARS' TIME**

Paris, April 28, 2025 – Compagnie des Alpes announced today that it has signed a binding agreement to acquire a 33% stake in Terrésens. The transaction will be completed in the coming weeks.

Founded in 2008, Terrésens creates, renovates, sells and operates hotel residences positioned in the premium segment in mountain and village resorts in the French Alps. These residences are perfectly suited to both winter and summer activities. Terrésens currently operates 11 residences that the company designed and then developed. It also has a substantial order book, with 9 residences currently under construction (all of which will be completed by 2028), including 4 in resorts whose ski areas are managed by Compagnie des Alpes, and 9 other projects in the process of obtaining planning permission.

One of the strategic objectives of the Distribution & Hospitality division of Compagnie des Alpes is to maintain and develop high-quality warm beds in resorts, which in turn helps to ensure growth in the number of skier-days. Following the successful integration of MMV (21 club residences and holiday villages) in October 2022, the strategic merger with Terrésens announced today is promising. The positioning of Terrésens' residences is perfectly complementary to that of MMV, both in terms of their size and the type of clientele they attract. In addition, MMV and Terrésens have been working together for many years, and in January 2024 signed a partnership agreement to optimise the marketing and rental management of Terrésens' residences. Compagnie des Alpes' acquisition of a stake in Terrésens is therefore a natural extension of this marketing agreement, which has already borne fruit by contributing to MMV's growth since the start of the financial year and by improving the occupancy rates of Terrésens hotel residences.

Against a backdrop of increasing scarcity of land in the mountains, this deal strengthens Compagnie des Alpes' position as the leading manager of warm beds in the French Alps, and also gives it new skills in property development and renovation, from land prospecting to works supervision. What's more, Terrésens' specific business model and in-depth knowledge of the property market in the Alps are strong levers for imagining the long-term implementation of ambitious renovation programs.

Géraud Cornillon, founder of Terrésens, remains at the head of the company. Following the acquisition of a stake by Compagnie des Alpes, he will remain the majority shareholder with 57% of the capital. The remaining 10% will be divided equally between two long-standing minority shareholders.

The terms of the deal include a purchase option for Compagnie des Alpes, enabling it to increase its stake in Terrésens to 80% within 3 to 4 years.

Terrésens generated total sales of €68m in the 2024 financial year. Compagnie des Alpes acquires 33% of the share capital for €6.9m.



Commenting on the deal, **Dominique Thillaud**, Chief Executive Officer of Compagnie des Alpes, said: *“Mountain accommodation, and in particular the marketing of warm beds, is a key factor for the future of skier-days in our resorts, and more widely in the French Alps. So the arrival of Compagnie des Alpes as a shareholder in Terrésens is a win-win situation, full of potential. Terrésens' expertise in prospecting, development and refurbishment will enable us to continue to increase the number of hotel residences in operation in the Alps, which will benefit our entire Distribution & Hospitality division, while MMV, Mountain Collection Immobilier and Travelfactory will bring their marketing and operating expertise to Terrésens”.*

Géraud Cornillon, Chairman and founder of Terrésens, added: *“This transaction is a natural extension of the history of Terrésens, which is continuing to develop, given its significant growth, and further strengthens the synergies already visible in the marketing contract signed with MMV in January 2024. It's also the start of a new chapter for the company I founded, and I'm delighted to be able to do so alongside Compagnie des Alpes”.*



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.

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

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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FTSE: 5755 Recreational services



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