Press release

SALES FOR THE FIRST NINE MONTHS OF FINANCIAL YEAR 2025/26: €1.16 BILLION, UP 2.6%

- A VERY GOOD 3rd QUARTER FOR SKI AREAS, CAPPING ANOTHER RECORD-BREAKING SEASON
- GROWTH IN THE DISTRIBUTION & HOSPITALITY DIVISION, EXCLUDING THE IMPACT OF A FIRE AT AN MMV RESIDENCE IN APRIL 2025 (NEUTRALISED IN EBITDA)
- SALES FOR THE LEISURE PARKS DIVISION FELL SLIGHTLY, HINDERED BY ADVERSE WEATHER CONDITIONS IN THE THIRD QUARTER, VISITOR SATISFACTION HAS RISEN SHARPLY
- SHORT-TERM GUIDANCE REVISED
  - GROWTH IN EBITDA NOW BETWEEN 2% AND 5% (COMPARED WITH NEARLY 10% PREVIOUSLY), EXCLUDING CAPITAL GAINS RELATED TO PROCEEDS FROM THE DISPOSAL OF FIXED ASSETS IN TIGNES
  - GROWTH IN EBITDA BETWEEN 10% AND 13%, INCLUDING CAPITAL GAINS RELATED TO PROCEEDS FROM THE DISPOSAL OF FIXED ASSETS IN TIGNES
  - AS A REMINDER, EBITDA FOR 2024/25: €409,4 MILLION
- STRENGTHENING SALES AND MANAGEMENT DISCIPLINE
- MEDIUM-TERM GUIDANCES REMAIN UNCHANGED
- ACQUISITION OF A 33.9% STAKE IN PADELCITY, WITH THE GOAL OF CREATING THE EUROPEAN LEADER IN PADEL AND 5-A-SIDE SOCCER (ADDRESSED IN THE SECOND PRESS RELEASE ISSUED TODAY)

Paris, July 28, 2026 – 5:40 pm – (Unaudited figures) During the first nine months of financial year 2025/26, Compagnie des Alpes reported sales of €1,155.5 million, representing a 2.6% increase compared with the same period of the previous financial year. On a comparables basis[1], excluding the contributions from the Belantis leisure park through the end of March, the Pralognan-la-Vanoise ski area, and the Sport4Lux sports center, as well as the impact of the disposal of the Chaplin's World site, sales growth was 2.0%.

This performance reflects contrasting trends across the divisions: an excellent winter season for Ski Areas and Outdoor Activities; growth in the Distribution & Hospitality division, excluding the impact of the closure

[1] *Over the first nine months of the financial year, the following items have been excluded from the like-for-like revenue variation: revenue generated by the Belantis leisure park through the end of March 2026; all revenue from the Pralognan-la-Vanoise ski area, which has been consolidated since November 1, 2025; and all revenue from Sport4Lux (Urban Group), consolidated since November 7, 2025. Revenue generated by Chaplin's World during Q3 2024/25 has also been excluded, as the site was divested on March 31, 2026. As the contribution of the Tignes ski area to revenue in June 2025 was negligible, no adjustment was made for June 2026.*

of a residence due to a fire; and a very slight decline for the Leisure Parks division, which was impacted by extremely adverse weather conditions in the third quarter.

Sales for the third quarter of financial year 2025/26 rose to €272.8 million, compared with €276.5 million during the same period of the previous financial year, down 1.4% on an actual basis and 1.1% on a comparable basis[2].

Consolidated sales for the first 9 months and for the third quarter of FY 2025/26

Unaudited data (in € millions)	9 months 2025/26	9 months 2024/25	Change	Change on a comp. basis (1)	Q3 2025/26	Q3 2024/25	Change	Change on a comp. basis (2)
Ski Areas and Outdoor Activities	**617.0**	**583.8**	**+5.7%**	+4.8%	64.6	59.4	**+8.8%**	+8.4%
Distribution & Hospitality	**110.4**	**112.0**	**-1.4%**	-1.4%	9.2	9.6	**-4.3%**	-4.3%
Leisure Parks	**428.1**	**430.3**	**-0.5%**	-0.8%	198.9	207.5	**-4.1%**	-3.7%
Total	**1 155.5**	**1 126.1**	**+2.6%**	**+2.0%**	272.8	276.5	**-1.4%**	-1.1%

SKI AREAS AND OUTDOOR ACTIVITIES: A VERY STRONG THIRD QUARTER TO CAP OFF ANOTHER RECORD-BREAKING SKI SEASON

For the first nine months of financial year 2025/26, sales for the Ski Areas and Outdoor Activities division totaled €617.0 million, up 5.7% compared with the first nine months of the previous financial year. On a comparable basis, excluding the impact of the acquisition of the Pralognan-la-Vanoise ski area, this increase was 4.8%.

Sales from ski lifts, which account for approximately 95% of the division's total sales, rose by 4.4% on a comparable basis. This growth is driven by a 0.9% increase in the number of skier-days (+2.3% including Pralognan-la-Vanoise) and a further 3.5% increase in average sales per skier-day.

Third-quarter sales for the division totaled €64.6 million, an increase of 8.8% (+8.4% on a comparable basis). Once again, supported by excellent snow and weather conditions through the close of the season, end of the season continued to show strong demand from skiers.

DISTRIBUTION & HOSPITALITY: CONTINUED GROWTH, EXCLUDING THE IMPACT OF THE TEMPORARY CLOSURE OF AN MMV RESIDENCE DUE TO A FIRE (NEUTRALISED IN EBITDA)

Distribution & Hospitality sales totaled €110.4 million for the first nine months of financial year 2025/26, down 1.4% compared with the same period of the previous financial year. In the third quarter, sales

[2] *For the third quarter of the financial year alone, the comparable scope excludes sales from the Pralognan-la-Vanoise ski area and Sport4Lux*

amounted to €9.2 million, compared with €9.6 million in the third quarter of the previous financial year, representing a 4.3% decrease.

Excluding the impact of the closure of an MMV residence in La Plagne following the fire on April 9, 2025, the division would have delivered 4.7% sales growth over the first nine months of the financial year. The operating losses resulting from the closure of the affected residence are covered by an insurance indemnity, which has been recognized in the division's EBITDA.

During the first nine months of the financial year, MMV saw growth in its business and benefited from the opening in December 2025 of a new residence in Serre Chevalier.

Mountain Collection Immobilier, a network of real estate agencies, saw a slight increase in sales during the first nine months of the financial year, driven primarily by its property management business.

Travelfactory's sales declined, reflecting the Group's strategic shift in its business model toward more profitable activities, even at the expense of lower sales. This transformation has had a positive impact on margins and EBITDA. Building on the success of the overnight train service between Paris and Bourg-Saint-Maurice, the company has not only decided to renew the initiative for the upcoming season, but has also launched a similar overnight rail service from Amsterdam to Les Arcs Bourg-Saint-Maurice, serving Rotterdam, Antwerp, Brussels, Moûtiers, and Aime-la-Plagne along the route.

LEISURE PARKS: SLIGHT DECLINE IN SALES, IMPACTED BY ADVERSE WEATHER CONDITIONS IN THE THIRD QUARTER

Sales for Leisure Parks totaled €428.1 million for the first nine months of financial year 2025/26, compared with €430.3 million in the same period of the previous financial year, representing a slight decline of 0.5%. On a comparable basis, i.e., excluding the contribution from Belantis sites through the end of March 2026, Sport4Lux since November 2025, and the revenue generated by Chaplin's World in Q3 FY 2024/25, sales were down 0.8%.

Following a first half marked by the success of the Halloween and Christmas periods, Leisure Parks sales reached €198.9 million in the third quarter of financial year 2025/26 alone, representing a 4.1% decline (3.7% on a comparable basis) compared with the third quarter of the previous financial year, which benefited from an exceptionally high comparison base. Beyond this base effect, the decline was driven by the combination of highly adverse weather conditions (heavy rainfall in May and heatwaves in June) and a challenging geopolitical environment.

Sales from ticketing and in-park spending (which represents approximately 80% of the division's sales) declined by 1.6% on a comparable basis over the first nine months of the financial year. After attendance declined by 1.8% in the first half, visitor numbers were further impacted by the combination of unusually cold and rainy weather in May, followed by severe heatwaves at the end of May and in June. As a result, attendance decreased by 3.7% over the first nine months of the financial year compared with the record level achieved in the same period of the previous financial year. At the same time, average spending per visitor remained positive throughout the financial year, increasing by 2.0% over the first nine months compared with the same period of the previous year. This increase was slightly more pronounced for in-park spending than for ticket sales.

Other revenue streams within the Leisure Parks division were significantly more dynamic, particularly hotel-related sales, supported by high occupancy rates, as well as B2B event activities.

However, Compagnie des Alpes' ongoing efforts to continuously enhance the appeal of its sites have helped mitigate the negative impact of the aforementioned external factors and maintain high levels of visitor satisfaction. The highly positive reception of all new attractions and experiences launched across the parks this season attests to the success of these efforts.

The new Idéfix area at Belantis, for example, has been a major success since it opened. Walibi Rhône-Alpes' new "RepaR'TaKar" attraction received a 9/10 rating and was immediately ranked among the park's top five attractions. The new "One Piece" area at Grévin Paris has enabled visitor spending per guest to double since it opened. Meanwhile, Futuroscope's Aquascope water park, inaugurated less than two years ago, recently welcomed its one millionth visitor.

The Urban Group's sales increased over the first nine months of the financial year, although heatwave episodes had an adverse impact in the third quarter. During Q3, Urban also benefited from the opening of a Club House and the first phase of padel court coverage on the Île de Puteaux, the opening of a new center in Lille featuring nine padel courts, the launch of a 350 sq. m. SportBar area at its La Défense center, as well as the introduction of its new Urban Xpérience concept — the first immersive five-a-side soccer field, featuring 600 sq. m. of projected images across the walls of the indoor field.

Outlook for year-end 2025/26

This outlook is subject to major economic contingencies.

- **Ski Areas and Outdoor Activities**

Business in the fourth quarter of the financial year traditionally accounts for around 2% of this division's annual turnover. This is because business during the summer months is largely driven by revenue from outdoor activities, including that from the ski lifts used to access them.

- **Distribution & Hospitality**

The Distribution & Hospitality division's performance in the fourth quarter is driven primarily by MMV and is expected to increase compared to last year's results.

- **Leisure Parks**

During the first three weeks of July, business remained stable compared with the same period last year, due to a third heatwave in Europe from 8 to 14 July inclusive. Since then, visitor numbers have been gradually rising, reaching levels higher than last year.

Provided the weather conditions are less extreme, the Group remains confident about the end of the season, particularly given its efforts to invest in enhancing the appeal of each of its sites.

As for the Urban Group, it is set to benefit from the opening of a new centre in Joué-Les-Tours (four five-a-side football pitches and ten padel courts) in July.

- **Revised EBITDA growth guidance**

In December, Compagnie des Alpes stated that it was targeting 2025/26 EBO growth close to 10% compared with fiscal year 2024/25, excluding capital gains related to the disposal of Tignes fixed assets, while noting that this outlook remained subject to the absence of any major adverse events.

Upon the publication of its first-half results on 21 May, the Group reaffirmed this target, considering it still achievable despite the heavy rainfall that affected Europe during the first two weeks of May and weighed on attendance at its leisure parks.

Subsequently, in a deteriorating economic environment, three heatwaves, unprecedented in both their earliness and intensity, swept across Europe from 20 to 28 May, 17 to 30 June, and 8 to 14 July, once again impacting attendance at the Group's sites.

Given the combined impact of these external factors and despite the efforts deployed by Compagnie des Alpes to support attendance at its leisure parks and contain costs, the Group is now expecting a growth of its EBITDA of between 2% et 5% (compared with nearly 10% previously), excluding capital gains related to the disposal of Tignes fixed assets, compared with €409.4 million in the previous fiscal year. Including these capital gains, 2025/26 EBITDA is expected to be between 10% and 13%.

In this context, the Group has decided to further strengthen its management discipline. In addition to closely monitored commercial initiatives, which may be reinforced where necessary, all operating costs are subject to strict control and are assessed on the basis of its direct contribution to performance and the customer experience, while preserving the Group's strategic commitments.

The quality and comprehensiveness of the customer's experience remain the Group's guiding principle and the foundation of its belief in sustainable growth. The Group therefore ensures that its commitment to enhanced management discipline is in no way achieved at the expense of these aspects.

MEDIUM-TERM OUTLOOK UNCHANGED

This outlook is subject to the absence of any major adverse macroeconomic or geopolitical developments and assumes no changes in the Group's scope of consolidation other than those already anticipated (the contribution of Belantis and Pralognan-la-Vanoise, the disposal of Chaplin's World, and the expiration of the Tignes public service concession).

The medium-term objectives that the Group announced in December 2025 remain unchanged:

The Group reaffirms its target of achieving **EBITDA** of at least €500 million or more in FY 2027/28 or FY 2028/29, while sustaining an **EBITDA margin** consistently above 30% from 2028/29 onward, supported by the continuation of its profitable growth trajectory.

Based on its current scope of consolidation, the Group expects **net industrial capital expenditures** to remain at approximately 20% of revenue in FY 2026/27. Thereafter, as the planned investment cycle, particularly at Parc Astérix, Belantis, and Futuroscope, is completed, net industrial capex is expected to decline and stabilize at around 16% of revenue from FY 2028/29 onward.

The Group also targets a **financial leverage** ratio (net debt / EBO excluding IFRS 16) of between 2x and 3x over the period, while retaining capacity for potential acquisitions.

Compagnie des Alpes also reaffirms its commitment to pay its shareholders an annual **dividend** of approximately 50% of the Group's net income, excluding non-recurring items.

Lastly, Compagnie des Alpes reaffirms its commitment to achieving Net Zero Carbon for Scope 1 and 2 emissions by 2030. This ambition is being implemented at each site level, with at least 80% of the roadmap relying on actual greenhouse gas emissions reductions and a maximum of 20% on the deployment of local carbon sinks.

Q3 HIGHLIGHTS

- **Compensation following the termination of the Tignes public service delegation**

STGM, a 78%-owned subsidiary of Compagnie des Alpes, received €127 million on June 1 as part of the normal expiration of the public service delegation (DSP) for the Tignes ski area. A further approximately €10 million is expected in September 2026, bringing the total amount to €137 million.

POST-CLOSING EVENTS ON JUNE 30, 2026

- **Compagnie des Alpes acquires a 33.9% stake in Padel City, the leading padel operator in Germany, and, together with the Urban Group, will create the European leader in padel and five-a-side football**
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See the press release published today.

- **Climate adaptation: accelerating the strategy and strengthening business model resilience**

A proactive approach deployed over the long term
In response to the increasing frequency and intensity of climate-related risks (rising temperatures, flooding, extreme weather events, etc.), Compagnie des Alpes is continuously strengthening the resilience of its business model while accelerating its adaptation strategy. Supported by a robust decarbonization pathway (-74% reduction in Scope 1 and 2 GHG emissions between FY 2018/19 and FY 2024/25, together with targeted actions on Scope 3 emissions), the Group now covers 100% of its sales with an initial comprehensive climate risk assessment. Depending on site characteristics, this approach is further enhanced through vulnerability assessments focusing on specific material risks, together with the implementation of tailored action plans.

A strengthened action plan for Leisure Parks through the "Shelter 2023" program

In order to tackle climate change and enhance the visitor experience, the Group is accelerating the transformation of its outdoor parks (cooling oases, greening, misting zones, water attractions, flexible opening hours, covered areas) and its indoor sports facilities, whilst implementing three priority action plans:

- **Increasing the coverage of waiting areas in leisure parks;**
- **Increasing the amount of sheltered space (from rain and sun) in leisure parks;**
- **Ventilated/cooled indoor Urban sites (excluding air conditioning);**

From 2028 onwards, all these measures will be incorporated into the sites' capital expenditure plans and will contribute to an even higher level of customer experience and satisfaction by 2030.

By taking a proactive approach to climate challenges through the levers within its control, the Group reaffirms its ability to combine environmental responsibility, a world-class customer experience and the creation of financial value through sustainable growth

ADDITIONAL INFORMATION

Group consolidated sales from October 1, 2025 through June 30, 2026

Unaudited data (In € millions)	2025/26	2024/25	Change	Change on a comparable basis (1)
Q1				
Ski Areas and Outdoor Activities	95.8	79.9	+20.0%	+19.0%
Distribution & Hospitality	20.1	17.4	+15.2%	+15.2%
Leisure Parks	173.1	164.5	+5.2%	+4.2%
Q1 total sales	**289.0**	**261.8**	**+10.4%**	**+9.5%**
Q2				
Ski Areas and Outdoor Activities	456.5	444.5	+2.7%	+1.8%
Distribution & Hospitality	81.1	84.9	-4.5%	-4.5%
Leisure Parks	56.1	58.3	-3.6%	-4.9%
Q2 total sales	**593.7**	**587.7**	**+1.0%**	**+0.2%**
Q3				
Ski Areas and Outdoor Activities	64.6	59.4	+8.8%	+8.4%
Distribution & Hospitality	9.2	9.6	-4.3%	-4.3%
Leisure Parks	198.9	207.5	-4.1%	-3.7%
Q3 Total sales	**272.8**	**276.5**	**-1.4%**	-1.1%
Q3 cumulative end				
Ski Areas and Outdoor Activities	617.0	583.8	+5.7%	+4.8%
Distribution & Hospitality	110.4	112.0	-1.4%	-1.4%
Leisure Parks	428.1	430.3	-0.5%	-0.8%
9-month total sales	**1 155.5**	**1 126.1**	**+2.6%**	+2.0%

(1): The comparable scope excludes sales from the Pralognan-la-Vanoise ski area, consolidated since November 1, 2025, the Belantis leisure park, consolidated since April 3, 2025, and Sport4Lux (Urban Group), consolidated since November 7, 2025. It also excludes sales from the Chaplin's World site, which exited the Group's scope of consolidation on March 31, 2026. The Tignes ski area exited the scope of consolidation on May 31, 2026; as this had no material impact on third-quarter sales, no adjustment has been made.

Press release

Upcoming 2025/26 releases:

- 2025/26 fourth quarter sales: Tuesday, October 28, after stock market
- 2025/26 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, Compagnie des Alpes is a Group with 6,840 employees, operating 10 of the most renowned mountain resorts in the Alps, 13 leading leisure parks, and a range of outdoor mountain activities. It is also the co-leader in five-a-side soccer and the European leader in padel. The Group is also the leading real estate agency network in the Alps, France's leading mountain tour operator, and the second-largest operator of club residences and holiday villages in the French Alps.

Concerned with the balance of the regions in which it operates, CDA works to promote their vitality and quality of life, while also driving ecological transition. The Group believes in the virtues of dialogue with its stakeholders and respect for local and regional specificities. It therefore puts its capacity for innovation at the service of finding tailor-made or scalable solutions to preserve these extraordinary spaces in a sustainable manner. The Group is committed to achieving Net Zero Carbon (scope 1 and 2) by 2030.

► Ski Areas and Outdoor Activities: 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 (Belgium), Aqualibi (Belgium), Bellewaerde Park (Belgium), Belantis (Germany), Bellewaerde Aquapark (Belgium), Walibi Holland (The Netherlands), Familypark (Austria), Chaplin's World (Switzerland), Groupe Urban (Urban Soccer / Padel)

► Distribution and Hospitality: Travelfactory (Travelski, Yoonly…), Mountain Collection Immobilier (real estate agencies), MMV, YOONLY&FRIENDS residences

► Transversal expertise: Ingelo, CDA Management, CDA Développement

CDA LISTED EURONEXT

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

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