



COMPAGNIE DES ALPES BECOMES THE LEADING DISTRIBUTOR OF MOUNTAIN HOLIDAYS BY ACQUIRING A MAJORITY STAKE IN TRAVELFACTORY

- **Compagnie des Alpes acquires a 73% stake in Travelfactory that could increase to 100% within 4 years**
- **With a business volume of around €85 M, Travelfactory is France's leading distributor of online ski holidays**

Paris, January 9th, 2018 – Compagnie des Alpes announces today that it has reached an agreement regarding the acquisition of a 73% equity interest in Travelfactory, a specialist in vacation rentals and in the organization of group trips that leads the French market for online ski holiday sales. Thanks to this acquisition, Compagnie des Alpes will simultaneously complete its offering of mountain holidays and accommodation, gain access to younger clients, and reinforce both its expertise and digital footprint.

Founded in 2000, Travelfactory gradually put its offer together through acquisitions in France and in Belgium. Today, that offer includes the Travelfactory brands Travelski (an online travel agency that specializes in ski holidays) and SimplytoSki (online rental of ski equipment and complementary services), as well as Golden Voyages and Ski-line, two travel agencies that specialize in selling ski holidays for students, targeting the French and Belgian markets, respectively.

Travelfactory's portfolio also features the online tour operator Locatour, which offers all kinds of stays throughout the year in France, Spain, Italy, Portugal, Switzerland, Austria and Andorra, including numerous camping vacations. Travelfactory also runs an extensive network of white label partnerships for sites such as Lastminute.com and Départ1825, as well as wholesale distribution to 1,000 works councils and 3,500 travel agencies.

Travelfactory is an integrated player whose business activity spans the entire value chain, from accommodation sourcing to distribution. In the mountains, Travelfactory has a complete accommodation offering that will significantly strengthen that of Compagnie des Alpes. The offer can basically be broken down into tourist residences, apartments under management, and private apartments. Travelfactory has a network of 13 real estate agencies located in ski resorts in France and operating under the brand names Ski&Soleil and Alpesforyou. With this acquisition, Compagnie des Alpes more than doubles the number of lodging units it manages.



Commenting on this acquisition, Dominique Marcel, Chairman and CEO of Compagnie des Alpes, said: ***“We are delighted to acquire Travelfactory and welcome its teams to Compagnie des Alpes. The acquisition of Travelfactory will help us accelerate our development in the integrated distribution of ski holidays, which is in line with our ambition of being able to act directly on the resort occupancy rate. Travelfactory brings us very solid expertise in digital distribution, a stock of additional accommodation, and access to new and younger customers, like students, who are key to regenerate ski resort attendance. We aim at providing Travelfactory with the resources needed for speeding up its development, particularly in the European market. This is an opportunity for us to give the French ski community the means to gain market shares in a highly competitive European market, a move which will firstly benefit us.”***

Yariv Abehsera, founding chairman of Travelfactory, noted that ***“Seeing Travelfactory join forces with Compagnie des Alpes is a real source of satisfaction because of the great fit between our two companies. This is a turning point in our history and a tremendous opportunity that was needed to continue growing as the leisure and vacation industry has jumped into the era of ‘zero disruption’ in the customer experience and a totally digital relationship. For me personally as well as for all of our employees, this is also a new and exciting challenge ahead of us as we will be sharing our skills and expertise in online holiday distribution with Compagnie des Alpes while fully retaining our identity.”***

With annual business volume of around 85 million euros, Travelfactory produces sales of around 35 million euros. TravelFactory employs 130 people.

Compagnie des Alpes is acquiring 73% of Travelfactory share capital, with the possibility of gradually acquiring the remaining 27% from Yariv Abehsera, founder and chairman of Travelfactory, over the next 4 years via a put/call option mechanism.

Travelfactory would be fully consolidated as of January 1, 2018 and be accounted for with the Group holding. Its contribution to consolidated EBITDA for Compagnie des Alpes is expected to be marginal on a full-year basis.



About Travelfactory:

The Travelfactory Group, a specialist in holiday rentals and organizing group stays for more than 15 years, is a major player in the travel industry for tourist destinations that include France, Spain, Italy, Portugal, Switzerland, Austria, and Andorra throughout the year, and the leading online distributor of ski holidays in France.

With a young team of 130 employees, Travelfactory is enthusiastically developing the Travelski, Ski&Soleil, Simplytoski, Locatour, and Golden Voyages brands. Travelfactory manages nearly 90,000 trips a year, representing more than 400,000 travelers and annual business volume of around 85 million euros.

A recognized expert in its field, Travelfactory won the 2017 Grand Prix for Growth Companies in the "Leisure & Tourism" sector for the 20 to 100 million euros of sales category.

Upcoming events:

- 1Q 2017/2018 sales: Thursday, January 18, 2018, after stock market closes
- Annual Shareholders' Meeting: Thursday, March 8, 2018, afternoon
- 2Q 2017/2018 sales: Thursday, April 19, 2018, after stock market closes

www.compagniedesalpes.com

Since it was founded in 1989, Compagnie des Alpes has established itself as an uncontested leader in the leisure industry. At the helm of 11 of the world's most prestigious ski resorts (Tignes, Val d'Isère, Les Arcs, La Plagne, Les Menuires, Les 2Alpes, Méribel, Serre-Chevalier, etc.) and 13 renowned leisure destinations (Parc Astérix, Grévin, Walibi, Futuroscope, etc.), the company is steadily expanding in Europe (France, the Netherlands, Belgium, etc.) and, more recently, at the international level (Grévin Montréal in April 2013, Chaplin's World by Grévin in April 2016, and engineering and management assistance contracts (China, Russia, Georgia, Kazakhstan, Turkey, Morocco, Japan). CDA also owns stakes in 4 ski areas, including Chamonix. During the financial year ended September 30, 2017, CDA facilities welcomed nearly 23 million visitors and generated consolidated sales of €762.3 million.

With nearly 5,000 employees, Compagnie des Alpes works with its partners to build projects that generate unique experiences, the opposite of a standardized concept. Exceptional leisure activities for everyone.



CDA is included in the following indices: CAC All-Shares, CAC All-Tradable, CAC Mid & Small et CAC Small. ISIN: FR0000053324 ; Reuters: CDAF.PA; FTSE: 5755 Recreational services.

Contacts:

Compagnie des Alpes:	Denis HERMESSE	+33 1 46 84 88 97	denis.hermesse@compagniedesalpes.fr
	Sandra PICARD	+33.1 46 84 88 53	sandra.picard@compagniedesalpes.fr
	Alexis d'ARGENT	+33 1 46 84 88 79	alexis.dargent@compagniedesalpes.fr
Thomas Marko & Associés:	Xavier YVON	+33.6 88 29 72 37	xavier.y@tmarkoagency.com