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Two takeovers in the Netherlands and Germany make SnowWorld the benchmark

SnowWorld will become European market leader in the world of indoor winter resorts

SnowWorld, the listed Dutch operator of indoor ski resorts, recently wrapped up two important acquisitions in the Netherlands and Germany. Simultaneously, SnowWorld reached an agreement on the complete refinancing of its existing bank loans, as well as adding an acquisition line. This acquisition line enables SnowWorld to make further acquisitions in the sector – in addition to the transactions that have been announced today. As a result of this, discussions are being held with acquisition candidates.

Key points:

- * SnowWorld confirms 2 acquisitions: SnowPlanet (Amsterdam) and Alpenpark Neuss
- * positive contribution to sales and EBITDA
- * complete refinancing by KBC and Belfius that provides SnowWorld with extensive acquisition line
- * improved business SnowWorld (Zoetermeer and Landgraaf) in the first two months

SnowWorld has reached an agreement with the shareholders of the indoor ski park SnowPlanet Amsterdam and will take a 25% stake in the Alpenpark Neuss in Germany; SnowWorld also has the right to extend this collaboration to a majority participation in the medium term.

As a result of these takeovers, overnight SnowWorld will become the most important European provider of indoor winter-sports resorts. *“We want to put the SnowWorld brand in an even stronger market position as the absolute benchmark for the complete, qualitative, customer-oriented winter sports-fun experience,”* according to Wim Hubrechtsen, CEO of SnowWorld. *“After the complete integration of all acquired sites within the SnowWorld concept, we will be aiming for as many as 2 million visitors, an increase of 80% compared to the current number of SnowWorld visitors.”*

In May 2018, 83% of SnowWorld was acquired by the **Public Limited Company Alychlo**, the family investment firm owned by Belgian entrepreneur **Marc Coucke**. After the disappointing half-year figures published on May 1st, 2018, and the appointment of **Wim Hubrechtsen** (from Studio 100 and Medialaan) as the new CEO, the Dutch indoor ski-resort operator has just shifted up a gear. With the takeover of a major Dutch concern and a minority stake in the largest indoor ski resort in Germany, SnowWorld will become the undisputed market leader in the sector, with the broadest range of indoor ski resorts and other indoor activities related to winter sports.

The two new sites that will soon be a part of the SnowWorld group are:

SnowPlanet Amsterdam

for 100% of the shares

Alpenpark Neuss (Düsseldorf, Germany)

a 25% stake, with the option of acquiring a significant share in the future

SnowWorld is the benchmark for the complete indoor winter-sports experience

“In the first months (financial year is from October until late September) of the new financial year SnowWorld already achieved significant growth in comparison with last year. On top of that, we are now expanding our range. Thanks to these acquisitions, we have jumped from 2 to 4 sites,” argues CEO **Wim Hubrechtsen**. *“SnowWorld Landgraaf was already Europe’s largest indoor ski resort. SnowWorld Zoetermeer was chosen as the best ski-hall of 2018 and, now, in one swoop, we will be adding 2 locations with a wide geographical reach. SnowPlanet is appealing due to its location close to Amsterdam. And the stake in Alpenpark Neuss provides us with access to the vital German market. It is by far the benchmark hall in the region, offering the best experience.”*

SnowWorld wants to use this expansion to commit fully to providing that complete immersive experience for families with children. Indoor skiing on fresh high-quality snow obviously remains a key factor, but every visitor should be able to enjoy a completely authentic winter-sports/resort vibe at SnowWorld. The Alpenpark site in Neuss has to become the absolute benchmark for this.

“This increase in scale benefits everybody. With our partners, we’re able to seal more relevant deals and create one large winter-sports community for our visitors. They can travel from site to site, just as they would travel from slope to slope in the mountains. Each site will have its own specific character, but at the same time it has to offer the typical SnowWorld quality and experience,” says Hubrechtsen. *“People should be immersed in a typical winter experience from the moment they reach the car park, because they’ll easily be visiting us for at least half a day. So we want to give them a pleasant holiday atmosphere.”*

Investing in people and infrastructure to receive 2 million visitors

At the moment SnowWorld is still working on a masterplan with substantial investment in terms of organisation and infrastructure. Technical adjustments, catering services, preparation and routing of the various sites, online marketing, incentives for businesses and group activities, digitisation, e-ticketing,

“We are striving for the harmonisation of all SnowWorld sites. Over the coming months we will continue to phase and budget further and develop new ideas. Indoor ski halls are becoming ever more relevant,” states the CEO of SnowWorld. *“Due to climate change, the snow line in the natural ski areas keeps rising, and therefore our ski slopes offer an alternative experience.”*

Currently SnowWorld welcomes around 500,000 skiers a year to its slopes. Taking into account all the other customers, the two ski villages are visited by over 1.2 million people. When the new centres are in full swing, SnowWorld will aim for a good 750,000 winter-sports fans and close to 2 million customers. In total, around 300 people will be employed in the group, which will possibly increase to 500 employees further down the line.

In the first phase, the two acquisitions will result in an EBITDA increase of 10%, since Alpenpark Neuss will not yet be consolidated.

Over the coming years the group will look at further acquisitions and growth and the development of additional activities.

In previous years there was also talk of further foreign investment. Currently the possibilities of a joint venture in **Milan** are being actively researched. As soon as any announcements can be made surrounding this topic, SnowWorld will report this in its press communications.
