

VOYAGEURS DU MONDE

LE SPECIALISTE DU VOYAGE SUR MESURE ET DU VOYAGE D'AVENTURE

Press release

Paris, 9 February 2023

Profits up in 2022 and sharp increase in bookings for 2023

2022 RESULTS

Having reached the end of the 2022 financial year, the Voyageurs du Monde group expects a sharp increase in earnings in 2022 relative to 2019 (*). As expected at the time of the last announcement on 20 October 2022, sales excluding acquisitions should amount to 88% of the level achieved in 2019 (i.e. around €430 million). However, like-for-like earnings (EBITDA, EBIT and consolidated net income attributable to owners of the parent) are expected to be around 20% higher than in 2019, confirming a stronger than expected performance, thanks to solid margins as well as control of operating expenses. Some cost cuts are non-recurring in nature.

Under these conditions, consolidated sales including the acquisitions of Eurofun Group (European market leader in cycling holidays, sales of €80 million and EBITDA of €4.7 million in 2019) and Extraordinary Journeys (US tailor-made travel specialist, sales of \$13 million and EBITDA of \$0.9 million in 2019), both consolidated as of 1 July 2022, should exceed €490 million in 2022 (versus €487 million in 2019). Consolidated EBITDA could reach close to €45 million compared with €33.6 million in 2019, an increase of 34%.

The Company's Board of Directors is due to meet on 18 April to approve the financial statements for the year (unaudited at present) and a press release will be published after market close on the same day.

2023 BUSINESS ACTIVITY

The Group benefited from a sharp upturn in business, with bookings up significantly in the last three months. For the period to 5 February 2023, bookings for departures in 2023 (excluding acquisitions carried out in 2022) were 24% higher than during the same period ending in January 2019 for departures in 2019. This increase is based on a sales volume representing 41% of 2019 sales.

This trend is more evident in tailor-made travel than in adventure travel, which has still seen very strong growth. Furthermore, the Group has also noted an increase in the average spend, particularly in tailor-made travel, which – depending on the brand – is thanks to favourable development in the mix of destinations, higher prices and more services being bought.

Booking for companies acquired in 2022 were also up significantly.

OUTLOOK

Notwithstanding any exceptional public health-related events or adverse international events, the Group could achieve strong sales and earnings growth in 2023 relative to 2022 and 2019, as a result of both the very favourable bookings trend and the full-year consolidation of acquisitions carried out in 2022.

(*) 2019 financial year: 2020 and 2021 sales and earnings are not representative due to the Covid-19 pandemic.

Reminder:

The Group is market leader in France (i) in tailor-made travel (53% of sales), with the Voyageurs du Monde, Comptoir des Voyages, Bynativ, Original Travel and Extraordinary Journeys brands, (ii) in adventure travel (29% of sales), with the Terres d'Aventure, Allibert Trekking, Nomade Aventure, KE Adventure Travel, and (iii) in biking travel (18% of sales) with the Eurofun Group brands.

The shares are admitted to trading on the Euronext Growth market and eligible for PEA PME savings plans.

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