

# VOYAGEURS DU MONDE

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

Press release

Paris, May 10, 2022

## **Voyageurs du Monde acquires « Eurofun Group », the European leader in bike travel.**

### **Acquisition:**

Following an agreement reached on May 9, 2022 in Vienna, Voyageurs du Monde has acquired control of the Eurofun Group, the specialist in bike travel.

Founded by Walter Schmid and Herbert Würtinger in 1992, the group operates a large number of brands (Eurobike, Eurohike, Radweg-Reisen, Ruckenwind Reisen, Velociped, RadreiseFreunde, SE Tours, Pedalo Touristik, Espace Randonnée, Eurotrek, Active Scandinavia, Active on holiday, Bering travel), mainly for the bike tours, with or without electric assistance, and to a lesser extent for the hiking or trekking trips. Some bike tours are also offered with a "Bike and Boat" concept including accommodation in a river boat and discovery activities carried out by bike at each step. Eurofun Group offers a wide range of trips in the main beautiful European areas and along the major rivers (Danube, Rhine, Main, Oder etc.).

The group, of Austrian origin, is also present in Germany, Switzerland, Netherlands, Sweden, Denmark, and France. Its range of trips cover a large number of European destinations: German speaking countries (Austria, Germany, Switzerland), Italy, Spain, Portugal, Denmark, Sweden, Netherlands and France. Since its foundation, Eurofun Group has developed unparalleled skills in the organization of active holiday tours and has numerous logistical bases in all its European locations.

Eurofun Group achieved a turnover of nearly €80 million in 2019 and has over 240 permanent employees. The transaction signed on 9 May 2022 includes a technical and administrative condition that will be completed during summer, allowing a final closing by the end of September 2022 at the latest. The financing will be provided by the company's own funds and by the proceeds of the convertible bond issues completed in 2021.

Voyageurs du Monde acquires control of the Eurofun Group through a share buyback and a cash capital increase. Additional share buyback plans for minority shareholders have already been agreed for the next 6 years.

### **Development projects:**

Following the acquisition of Europe's leading bicycle tour operator, Voyageurs du Monde, which has been developing a similar activity for the past 5 years with its brands (Rando Vélo, Terres d'Aventure and Allibert Trekking), plans to expand in the French market, in Southern Europe and in the English-speaking markets.

The Voyageurs du Monde Group is thus strengthening its presence in a business segment that generates few greenhouse gases, in Europe and therefore close to its clientele, less sensitive to the effects of health crises, and is increasing its presence in international markets (30% of total business from now on, compared to 20% until now).

In addition, the group is acquiring skills and unique know-how in a booming market with pre-Covid growth rates significantly higher than other tourism markets.

**Governance:**

Eurofun Group will continue to be managed by Thomas Schmid, 38, who has been a shareholder and manager of the company for the past 8 years, and the existing management team. Walter Schmid, one of the founders, will act as operational consultant until the end of 2023. An advisory Board comprising, Alain Capestan, Lionel Habasque, Eric Balian, Thomas Schmid and Walter Schmid will be set up to define and implement the local and international development strategy of this activity in conjunction with the other activities of the Group.

**Outlooks:**

In a fast recovering active tour market, Eurofun Group 2022 objective is to be above 2019 activity level.

Voyageurs du Monde Group is maintaining its objectives announced at the time of the closing of its accounts last April. The positive sales trend observed until mid-April has been confirmed in recent weeks. For the year as a whole, and barring a resumption of the Covid pandemic and/or a worsening of the international situation linked to Ukraine, the Group's objective (excluding external growth) is to achieve sales of between 70 and 75% of those of 2019, e.g. approximately 350 million euros in 2022.

Other acquisition projects remain under consideration in the main markets where the Group is present.

Reminders:

*The Group is the leader in France in the tailor-made travel segment (61% of 2021 revenues), with the Voyageurs du Monde, Comptoir des Voyages, Bynativ and Original Travel brands, and in adventure travel (39% of 2021 revenues), with the Terres d'Aventure, Allibert Trekking, Nomade Aventure and KE Adventure Travel brands.*

*The share is admitted to trading on Euronext Growth and is eligible for the PEA PME.*

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