

Dec 20, 2018 15:59 CET

## Plentiful bookings pave the way for another good winter season

**Comments from the CEO Mats Årjes: Winter is now here, and the cold has brought good conditions for snow production. With the natural snowfall that we have seen, our resorts are in good condition for the lead-up to Christmas and New Year.**

Bookings, expressed as the number of overnight stays, are one percent higher than at the same time the previous year, meaning that over 77 percent of the season's estimated accommodation sales are already booked. We have seen the largest increase in the weeks around Christmas/New Year. It is pleasing to note a positive trend in lodging sales, despite a late Easter this year, which means a significantly later order intake for Easter bookings.

The new West Express chair lift in the Hundfjället skiing area in Sälen has recently been put into service. The investment, which totals SEK 100 million including other changes related to the new lift, represents an improved ski product for all skiers.

This winter season is also our first with a cash-free point-of-sale system at our Scandinavian destinations. The use of cash has rapidly declined at the SkiStar cash registers over the last few years, and with this change we see opportunities to focus on our guest's other wishes. We also see it as a step in our sustainability efforts, as without cash we reduce our environment impact and make the workplace safer for our employees.

We see continuing strong demand for land, apartments and Vacation Club shares at our destinations. Capital gains on property development and exploitation during the period amounted to SEK 101 million, mainly due to the completion of two large projects during the period. Both projects were in

Sälen. One was a large land divestment, while the other comprised the sale of 26 apartments in an older property portfolio. We stand by our forecast that capital gains on our exploitation business will rise during this financial year.

The Alpine World Ski Championships will be taking place in Åre from 4-17 February. As title sponsor and host of the championships, we look forward to presenting our activities to visitors and some 700 million TV viewers! We are also the event's official clothing supplier through our EQPE brand, which was launched in November. EQPE has a range of ski wear specially designed for the Scandinavian environment. The Åre Alpine World Ski Championships represent a seal of quality, as all 1,500 volunteers will be wearing our clothing.

SkiStar is a partner in the development of Scandinavian Mountains Airport, which is located between Sälen and Trysil. The work is proceeding according to plan and we look forward to the first guests landing for the start of the 2019/20 winter season.

With effect from this quarter, we are restructuring our segment reporting in order to simplify understanding of our operations. We now monitor and present our operations in the segments Operation of Ski Resorts and Property Development & Exploitation. The aim is to increase transparency and clarify how profits are generated and value is created in our Company.

We look forward to another great winter season at our destinations and I hope to see you on our slopes!

Interim Report; September 2018 – November 2018: First Quarter

- Revenue for the first quarter was SEK 196 (146) million, an increase of SEK 50 million (34 percent) compared with the previous year.
- Profit after tax was SEK -144 (-179) million, an increase of SEK 35 million (20 percent) compared with the previous year.
- Earnings per share, basic and diluted, amounted to SEK -3.47 (-4.39), an improvement of 21 percent.

This information is information that SkiStar AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act.

The information was submitted for publication, through the agency of the contact persons set out below, at 20 December 2018, 07.30 a.m. CET.

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### **SkiStar in brief:**

*SkiStar AB (publ.) is listed on the Nasdaq Stockholm stock exchange, Mid Cap segment. The group owns and operates ski resorts in Sälen, Åre, Vemdalen, and Hammarbybacken (Stockholm) in Sweden, Hemsedal and Trysil in Norway, and St Johann in Tirol in Austria. Market share is 50% in Sweden, 31% in Norway and a total of 41% in Scandinavia. Our core business is alpine skiing, and our main focus is the overall ski experience of our guests. The business is divided into three segments; Ski resorts – Operation, Infrastructure and Development.*

*Images and videos in SkiStar's Newsroom can be freely used along with information about SkiStar and/or SkiStar's destinations and products.*

### **Contacts**



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