



SkiStar AB Q1 2024/25 presentation

19 December 2024

skistar

Sälen VEMDALEN ÅRE HEMSEDAL TRYSIL STOCKHOLM
HÄMMARSTRÄCKEN

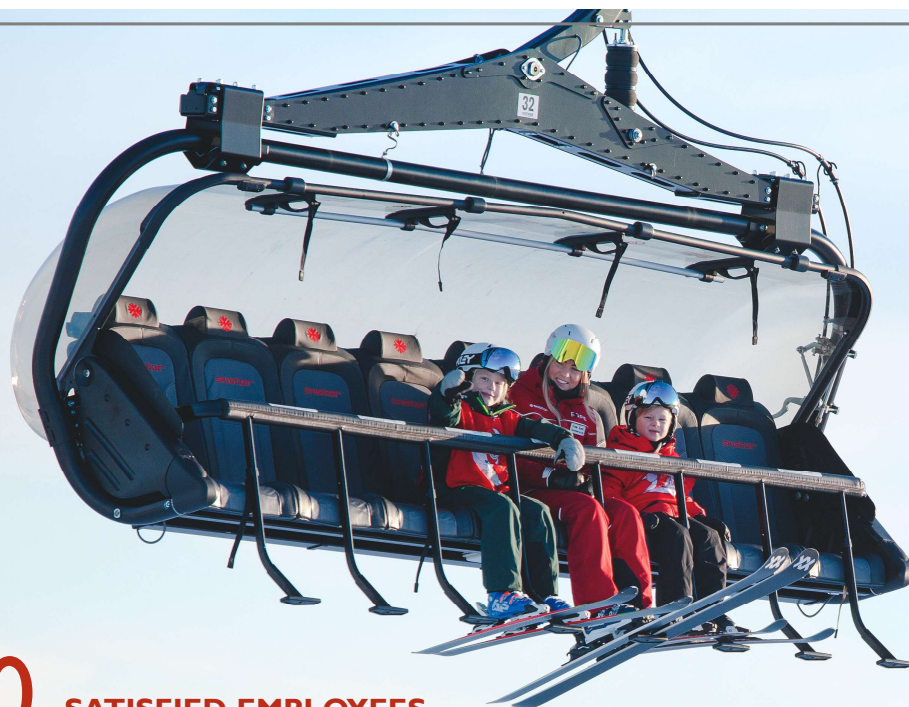


Agenda

- Introduction
- QI highlights
- QI in numbers
- Outlook: Going forward
- Summary

Introduction

01



Our Position

As the leading holiday organizer for Scandinavia, our vision is to create memorable mountain experiences all year round

8/10 SATISFIED EMPLOYEES

8/10 SATISFIED GUESTS

4,693 NET SALES MSEK

79% HAVE PURCHASED/ DOWNLOADED THEIR SKIPASS DIGITALLY

95% HAVE CHECKED IN DIGITALLY TO THEIR ACCOMMODATION

*All figures are from the annual report 2023/24

Sölen Vemdalen Åre Hemsedal Trysil

skistar

Financial targets

Organic growth

6 %

Operating margin

18 %

Leverage
Net Debt/EBITDA

< 2.5x

Dividend

40-60 %

23/24

10 %

16 %

1.7x

46 %

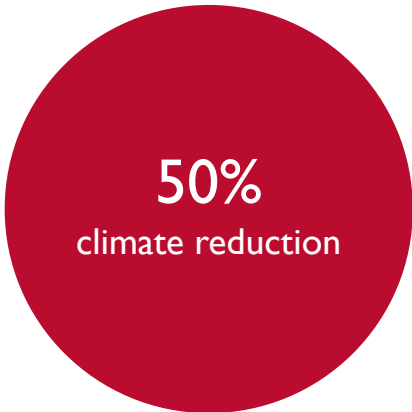
Sustainability targets

By year 2030

Activity and recreation



Ecosystem and impact



Dialogue and interaction



23/24

6.4 Million

+17 %*

92%

...of our suppliers have signed our code of conduct

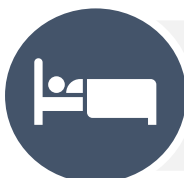
Strategic initiatives to reach our financial targets



Development of all year-round operation, increased capacity and more attractive destinations will continue to drive visits



Strengthen margin and growth by dynamic pricing and increased average spend



Increase number of commercial beds



Secure sustainable future mountain experiences



Normalize investments over time

SKISTAR

An unmatched position in Scandinavia

Ski resort		Skier days	SkiPass revenue (MSEK)	Length of groomed slopes (km)
Sälen		1,806,000 1,304,000 1,080,000 853,000 615,000	493 408 336 244 189	82 191 78 52 54
Åre				
Trysil				
Vemdalen				
Hemsedal				
Branäs		590,260	128	23
Hafjell		511,000	147	44
Idre Fjäll		509,541	109	27
Stöten		498,000	103	41
Geilo		263,000*	78	34

SKISTAR

Source: ALF; SLAO, resp. resorts' websites, fnugg.no 2023, *Data from 2020/21

Sälen **VERMDALEN** **ÅRE** **HEMSEDAL** **TRYSIL** **STOCKHOLM**
HAMMARBYBACKEN

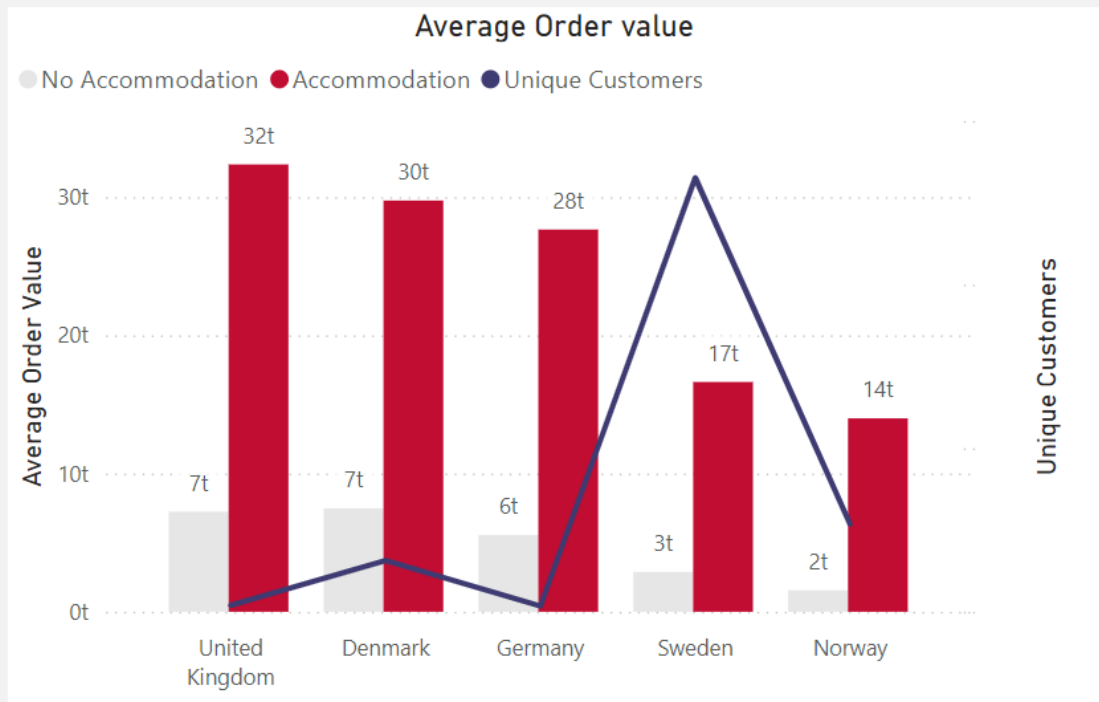
SKISTAR

Development of SkiStar's Destinations

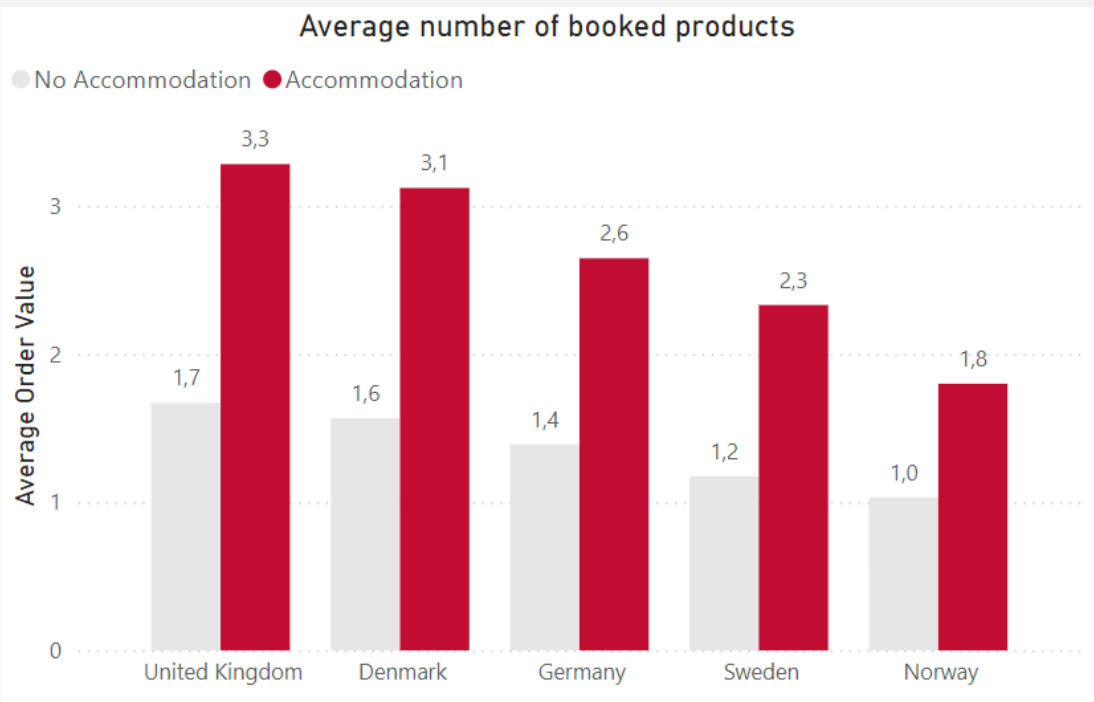


International customers drive average spend

Average spend - customer with accommodation SEK 19 117



More products in the shopping basket drive average spend



Q1 Summary

02

Q1 Highlights

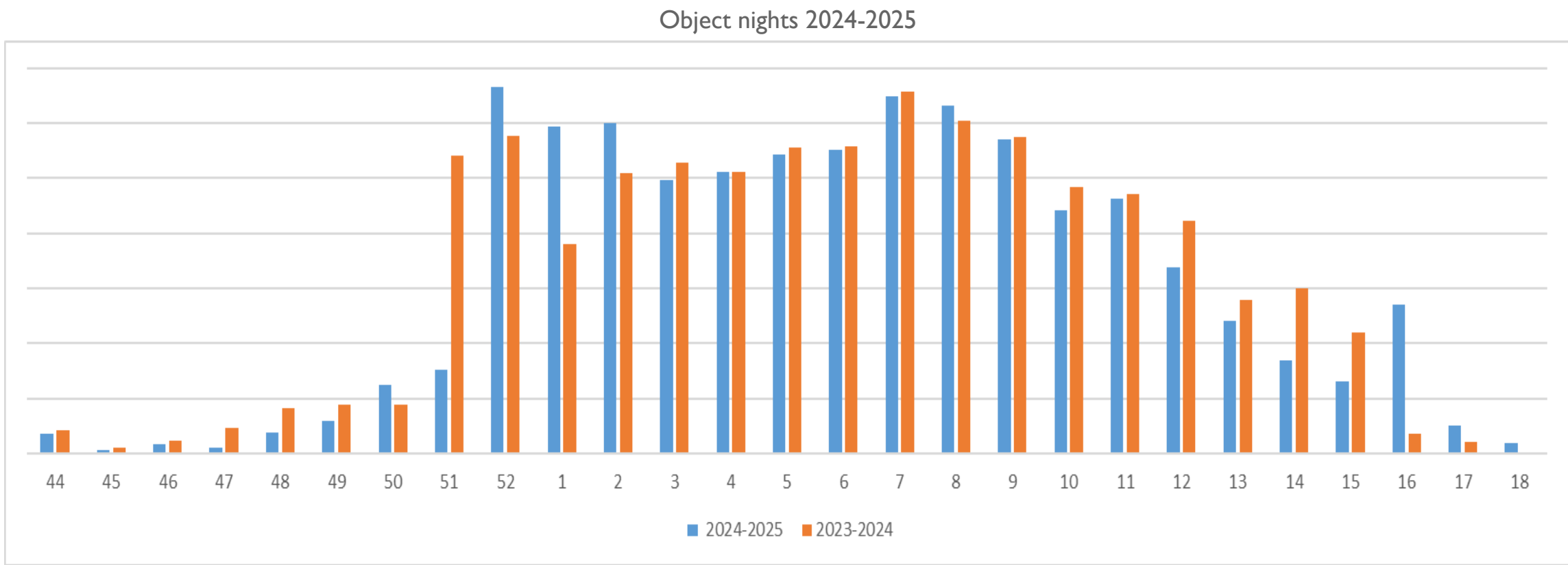
- We welcome 2500 seasonal workers
- Bookings: - 3 % (10,000 nights) from a historical level (3rd best year)
 - Last years early opening was exceptional (- 5000 nights)
 - A strong calendar w.51-10 gives +3,000 nights
 - Late Easter
- Retail growth continues + 6 %
- New organizational structure with focus on lodging and more beds
- Högfjällshotellet will be operated by SkiStar from May 2025
- 1,97 million My SkiStar members
- Sustainability prize Hammarbybacken Stockholm
- A lot o snow and cold weather offer great conditions for holiday periods and help secure a long winter season



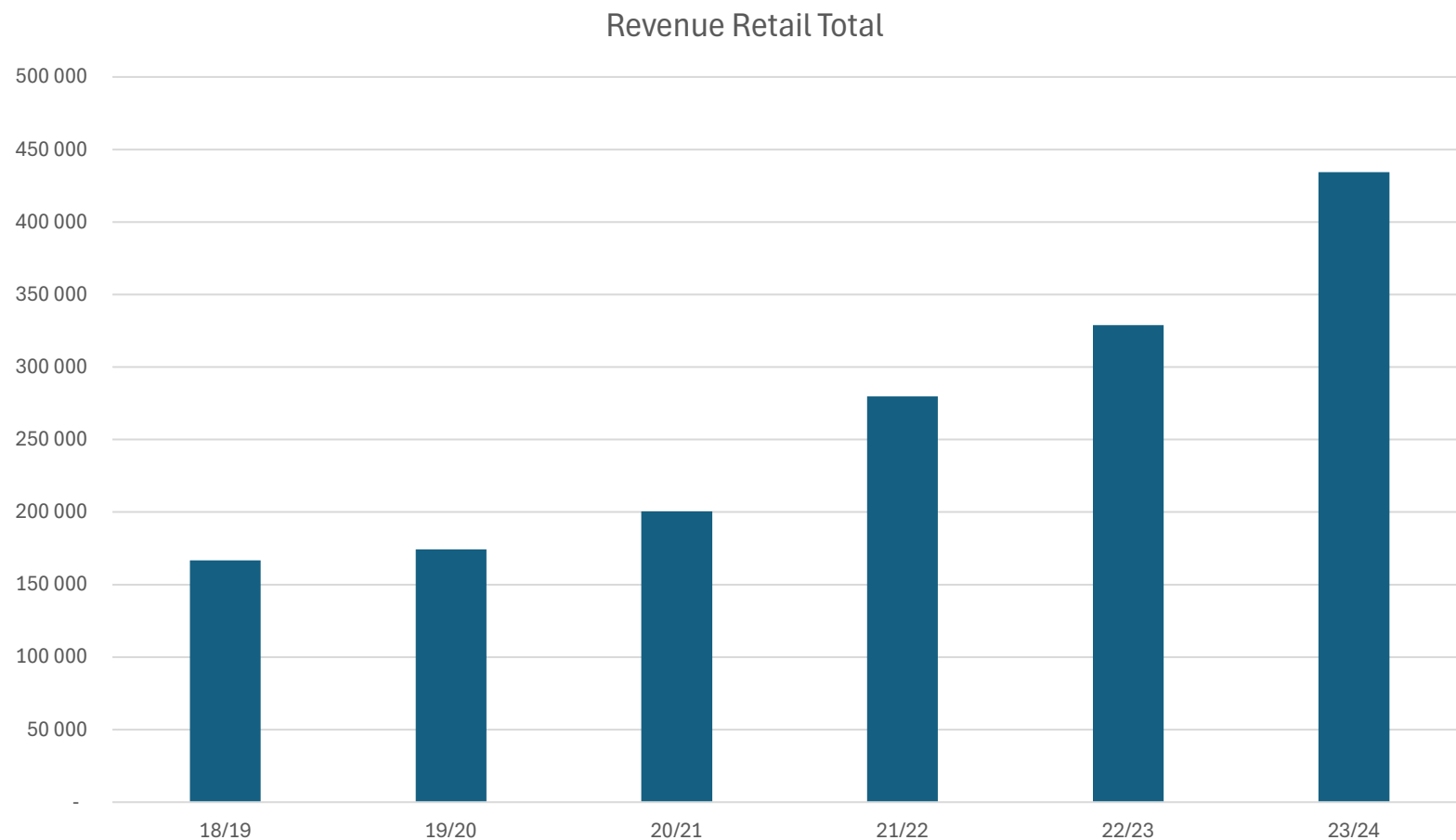
We welcome 2500 seasonal workers



Strong Start of the Winter Season



Retail Growth FY18-24

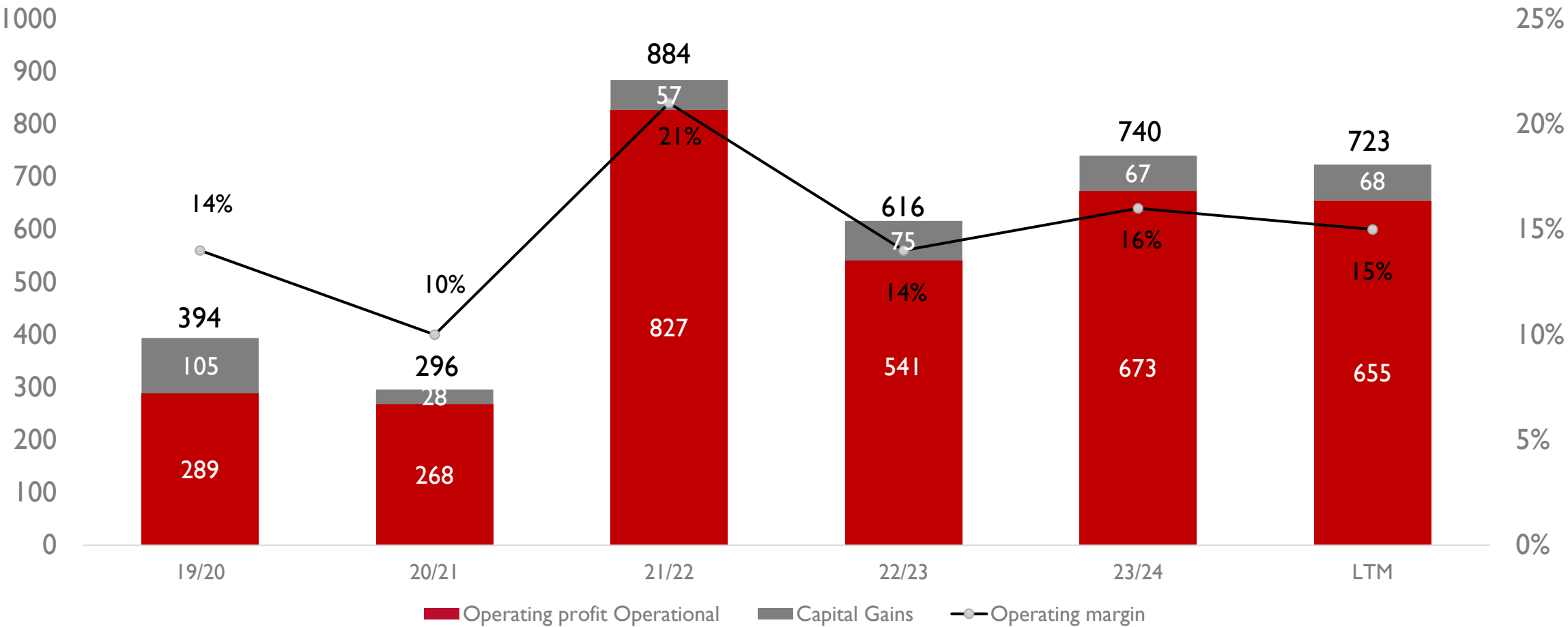


Hammarbybacken

The worlds first fossil-free ski resort



Overview – Operating profit Full Year (SEK M)



Net sales per Category, Q1 2024/25 (SEK M)



Operating profit per Segment, Q1 2024/25 (SEK M)



Summary Q1, 2024/25 (SEK M)

MSEK	2024/25 Q1	2023/24 Q1
Operating Income	212	220
Net sales	215	226
Operating Profit	-482	-464
Profit after Tax	-413	-384
Operating Margin, %	Neg	Neg
Cash flow from operating activities	283	221
Equity/assets ratio*, %	48	44
Financial Net Debt*	1,768	2,208
Net Debt / EBITDA*	1.7	2.6

- Organic growth, -2 percent in the quarter
- Cost control remains, mainly from marketing-, energy- and vehicle costs
- Increased costs for repairs and maintenance, personnel and depreciation
- Strong operating cash flow, driven by efficient working capital allocation
- Strong balance sheet with equity ratio of 48 percent, excluding IFRS 16
- Low financial net debt, due to lower investment and strong cash flow

* Excluding IFRS 16

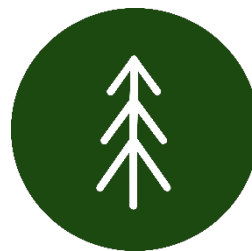
Sustainability Results Q1



Activity & Recreation



During the quarter, SkiStar launched an expanded offering of free season passes at all destinations. The age limit for youths was raised to **17** years, and the offer now also includes seniors aged **70** and above. This **initiative aims to inspire** more people to discover the joy of an **active lifestyle** in the mountains.



Ecosystem & Impact



SkiStar is actively involved in two Vinnova-funded projects aimed at promoting sustainable travel and destination development:

Autonomous Buses in Sälen: SkiStar collaborates with regional partners to explore future public transport.

Journey to the Future: Together with Kairos Future, SkiStar is visualizing sustainable transport in 2045 to inspire collaboration and accelerate the transition.



Dialogue & Interaction

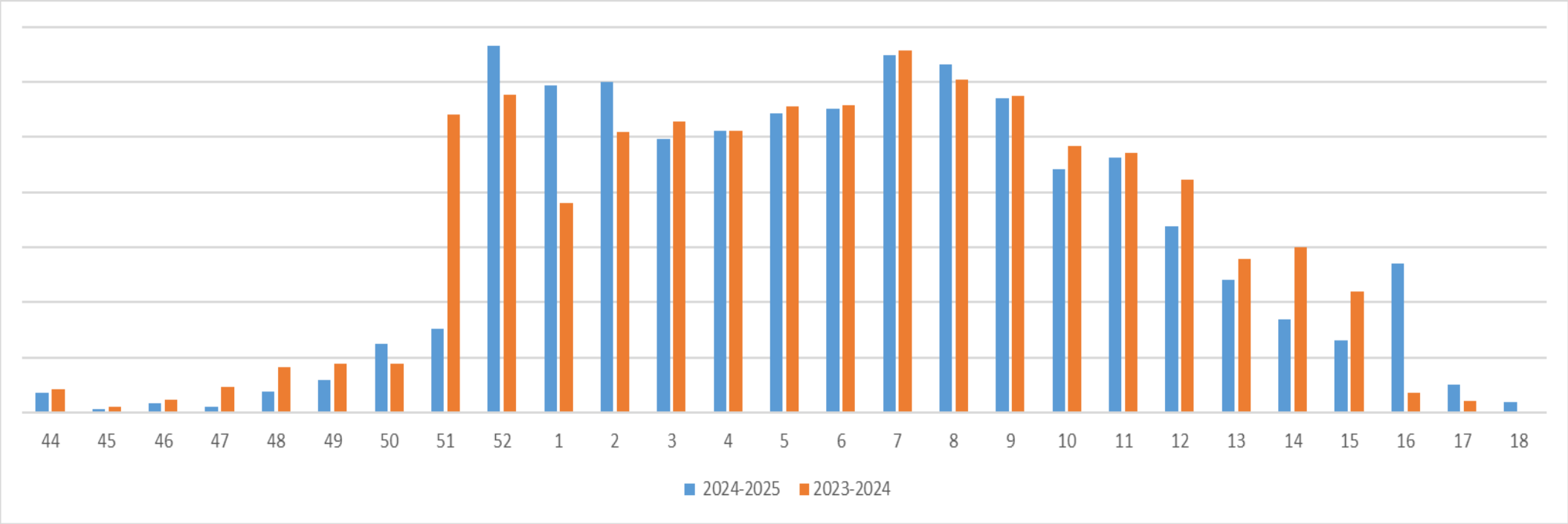


SkiStar introduced a Leadership Index to measure and enhance organizational leadership, with a target score of **4.0**. The quarterly average reached **3.96**. To further strengthen leadership, SkiStar launched a new **Communicative Leadership training program**, available in both digital and physical formats to all leaders.

Outlook – going forward

03

Winter 24/25



	Diff i %
Preseason until week 50	-24%
Christmas week 51-1	-6%
January w 2-6	2%
Wintervacation w 7-10	-1%
Spring/Easter 11-18	-4%
Total	-2,7%

Continued development of digital solutions – to enhance our guests' experiences

**Real-time status updates
regarding the current queues
in lifts.**

AI-based analysis of anonymized WiFi
signals that calculates estimated
queuing times.

Verifies and trains AI

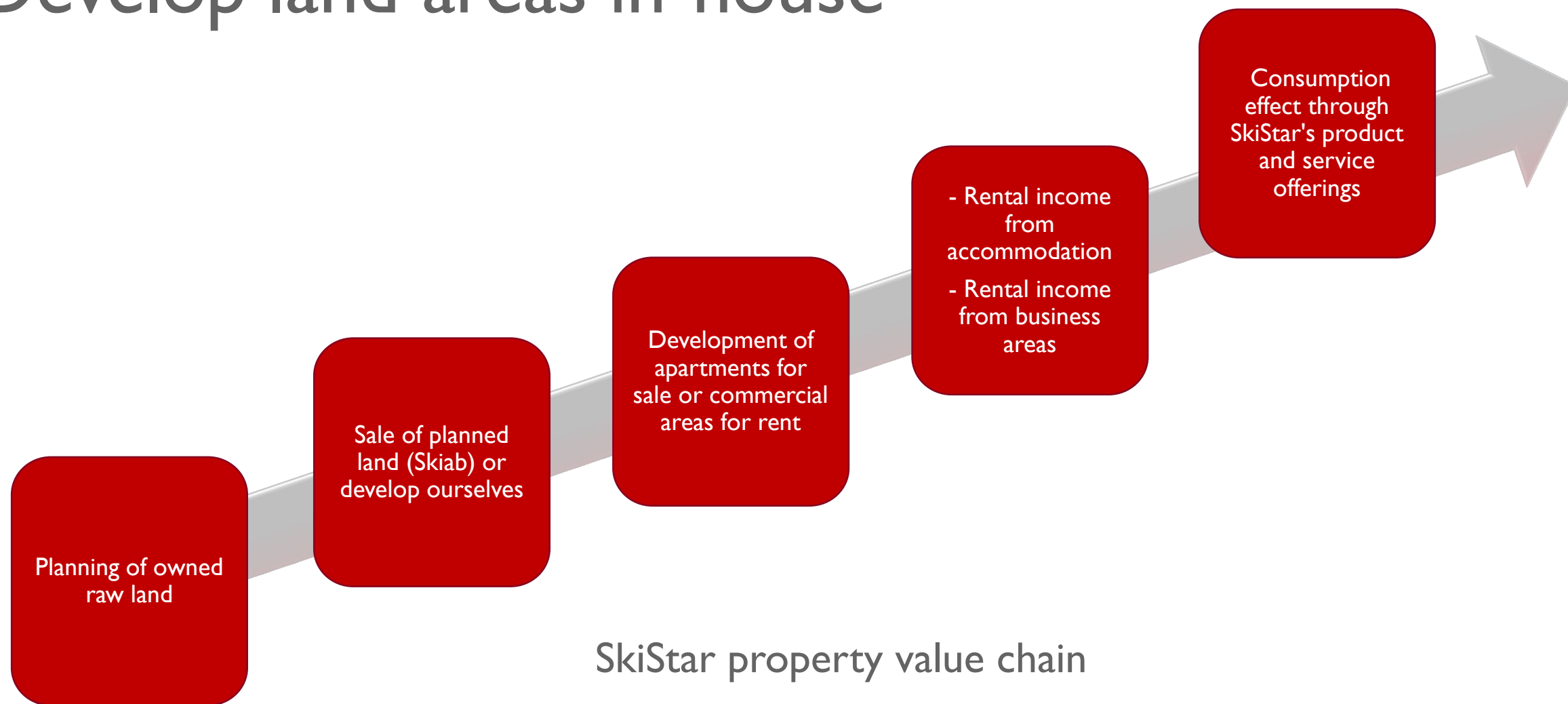


Sustainability roadmap

- Secured water for snow production in 2050 (water rights)
- HVO100 in all our snow groomers – next step electrified/hydrogen powered vehicles
- GPS/positioning determination – snow depth measurement
- Right amount of snow in the right place
- Solar panels on buildings
- Co-owners of local energy suppliers
- Lifts powered by renewable electricity



Develop land areas in-house



SkiStar property value chain

Developing land areas into completed detailed plans

Every completed detailed plan corresponds to a market value between 2,000 – 20,000 SEK/sq m building area

Company	Status	Square meters	Units	Beds
Skiab	Completed detailed plans	84 400	701	4 208
SkiStar	Completed detailed plans	54 050	480	2 883
SkiStar	Ongoing detailed plans	245 790	2 203	13 215
SkiStar	Possible detailed plans	123 900	1 101	6 608
Total		508 140	4 486	26 914

Focus for property department:

- Ongoing meetings with the local authorities to speed up processes.
- A more focused organization – that exclusive work on these matters.
- Work with the same consult team in every project.



A 50-year Love Story

Together with our guests and employees, we celebrate 50 years of love for snow, joy and community

- Marketing campaign – For all ski-lovers. For all times.
- SkiStar Cup – ski competitions all season, for all guests, with full integration in SkiStar Games.
- Stories from the employees, and a joint celebration during SkiStar Day
- A nostalgia collection



Mountain holidays in Scandinavia continue to be an obvious choice for many



Together for White Winters





Q&A

skistar

Sälen VEMDALEN ÅRE HEMSEDAL TRYSIL STOCKHOLM
HÄMMARSTRÄCKEN

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