

De conformidad con lo previsto en el artículo 82 de la Ley 24/1988, de 28 de julio, del Mercado de Valores, eDreams ODIGEO (la “**Sociedad**”) hace pública la aclaración anexa sobre las expectativas futuras de la compañía.

En Luxemburgo, a 24 de junio de 2014

eDreams ODIGEO

Dear all,

In response to the presentation made on Friday 20th of June to the markets in regards to the financial review for fiscal year 2013-14, the strategy update and future Outlook of the business for fiscal year 2014-15, and the market reaction on the day of the announcement and the following day, we believe that there has been a misunderstanding of the implications that the change in the competitive landscape will have in our business and as such we are making this statement to reiterate the solid fundamentals underlying our business model and what we believe are the future prospects of our business.

We believe in the **continuous innovation** of our business as key to our success and believe will continue to be key to our success in the future. The One Platform has been crucial in allowing us to simplify any future developments and innovations, as well as multiplying the impact of each innovation. The unifications of the different front ends will continue to help us in this respect. We have already launched our unified Front-End in all Mobile Webs and are in live tests in our first large Market in Italy for desktop web. One Front launch will improve our competitiveness in the Meta channel as well.

Internationalization and Diversification is underway and delivering positive results; in 2014 we opened 4 new countries and have grown very strongly in the 10 countries we opened the last fiscal year. Expansion markets revenue margin growth was 26% YoY. Similarly, we were able to grow 100% our revenue for AdSales and Meta Revenue, which now represents 4% of total revenue margin, and growing.

We are continuing to expand the Mobile business, increasing the push in the mobile channel, supporting the existing and newly developed sites and apps with marketing cross-channel to improve penetration and usage of mobile. In particular, we have launched our first ever Android Apps, and will have full new mobile sites by the end of next quarter.

We have started using the offline advertising channel; as part of our diversification we recently started with offline campaigns aimed at both obtaining downloads of apps and bookings.

Outlook - Answering key concerns by investors

1 - **Competitive landscape:** We strongly believe that recent deterioration is not driven by a structural change in the industry, but it is more a result of tactical moves by some smaller European competitors. These competitors have been operating with low margins to get share, but it is unclear whether they can stand this level of margins for a long period of time.

2 - Even on this scenario of pressure from its competitors, the company **reiterates revenue margin growth** for fiscal year 2014-15 in the range of high single digits to double digit.

3 - **Adjusted EBITDA Margin:** We reiterate that a downward trend is only expected to last for one quarter, and with a floor of 20% Adjusted EBITDA Margin. From the second quarter of fiscal year 2014-15 onwards, once management actions start to impact positively, we expect Adjusted EBITDA margins to improve every quarter.

- As highlighted on the call, necessary actions to maintain a high level of profitability are in place and we are confident that we will continue having levels of profitability well in excess of our peer group for this year and subsequent years

- Those actions include investments in marketing technology (which will help counterbalance the recent impact of Google algorithm change), CRM optimization, and customer service technology optimization which will help us to improve EBITDA margins once those technologies are implemented

We will give more quantitative guidance for the balance of the fiscal year 2014/2015 at the end of August, when we publish our first quarter results.

On this basis, we conclude by saying that we believe and are confident that we have a differentiated business model based on state of the art technology, continuous innovation, diversification and growth on our core as well as expansion markets in the future, delivering not only growth but also high levels of profitability above our peers.

Any questions please do not hesitate to contact our investor relations team at

investors@edreamsodigeo.com. We are scheduled to meet a number of our investors over the next days in London, and will respond to your questions as quick as we can..