AMADEUS IT HOLDING, S.A. (***Amadeus***), de conformidad con lo previsto en el artículo 82 de la Ley del Mercado de Valores mediante el presente escrito comunica la siguiente

INFORMACIÓN RELEVANTE

Día del Inversor

En el día de hoy ha tenido lugar en nuestras oficinas de Niza (Sophia Antipolis) el Día del Inversor, cuyas presentaciones se adjuntan.

En Madrid, a 28 de junio de 2013.

Amadeus IT Holding, S.A.

What's next
New Businesses: Framing the opportunity

Francisco Pérez-Lozao
SVP New Businesses
June 2013

New Businesses Unit: scope and criteria for selection

Diversification Areas

"Self-contained" BUs

- Airline IT
- Distribution
- Airport IT
- Rail (Distribution & IT)
- Hotel (Distribution & IT)

Transversal BUs

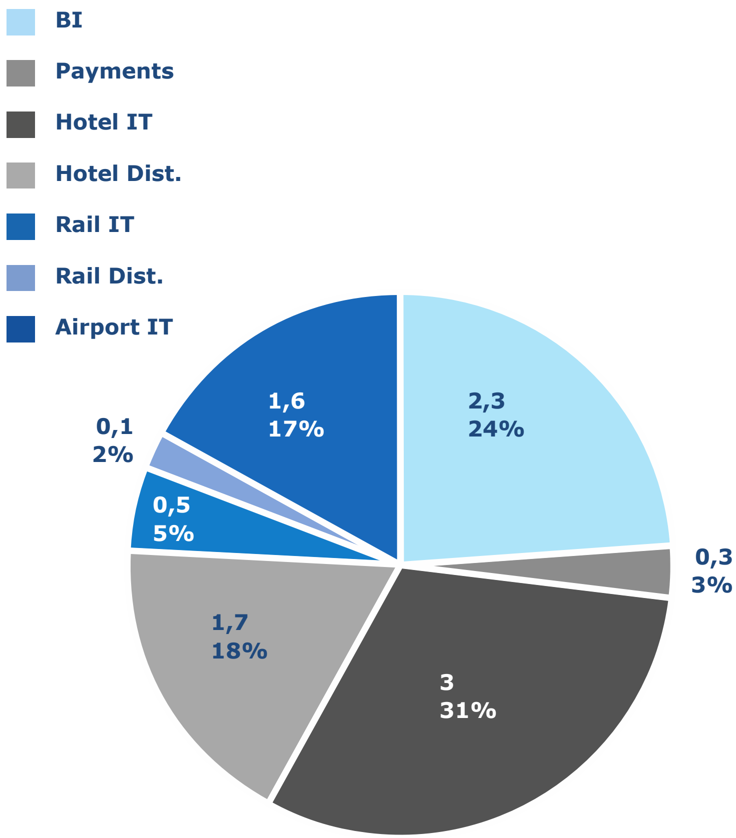
- Payments
- Travel Intelligence
- New Media

Relevant size of addressable business opportunity &...

- Transformational
- Innovative
- Community model
- Transactional business
- Attractive margins
- Synergies with existing businesses
- Already emerging businesses
- Close to core
- Travel Ecosystem

Market potential by business unit

Airport IT	€1.6 billion
Rail	€0.6 billion
Hotel	€4.7 billion
Payments	€0.3 billion
Travel Intelligence	€2.3 billion



Total NBU addressable market of ~ €9.6 billion

New Businesses Unit

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Relevant figures

- **Average market penetration <10%, within a expected timeframe of ~10 years (2022)[1]**
  - **Different market penetration is expected in different business areas**
- **Transaction based business model**
- **Contribution margins between 40-60%**
  - **Margins will depend on final scope for the different business areas**
- **NBU targeted IRR between 15-20%**

1. P&L contribution margin and market penetration expected to build up gradually

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New Businesses Unit

The team

The new businesses unit team (Francisco Pérez-Lozao)

Airport IT
John Jarrell

Hotel
Jeff Edwards

Rail
Thomas Drexler

Travel Intelligence
Pascal Clement

Business Ventures
Javier Laforgue

Payments
Celia Pereiro

New Media
Tony Jalinier

New Businesses Unit

What's next

New Businesses: Framing the opportunity

John Jarrell
Head of Airport IT
June 2013

Agenda

- Why Airport IT?
- Industry context and business opportunity
- Competitive environment
- Our strategy
- Our proposition and competitive advantage

Why Airport IT?

Airport IT is a diversification opportunity for Amadeus

- Adjacent to the airline IT business where Amadeus is a predominant player
- The synergies and integration capabilities with Altéa can position Amadeus as a unique provider of efficient and innovative solutions

Significant needs for investment in operational IT by the airports driven by

- Technology changes
- Privatisation and consolidation trends
- Push by the authorities for efficiency improvements and collaboration between operators (EU-Eurocontrol, FAA[1]-NextGen, etc.)

Competition dispersed among many players

Unique Amadeus proposition

1. Federal Aviation Administration

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Airport IT

Industry context

and business opportunity

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Airport IT business segmentation

Airport offerings target multiple actors and multiple business areas

Airport Actors

- Airport authorities
- Ground handlers
- Airlines
- Other airport operators (Catering, fuel, de-icing, security, shops…)

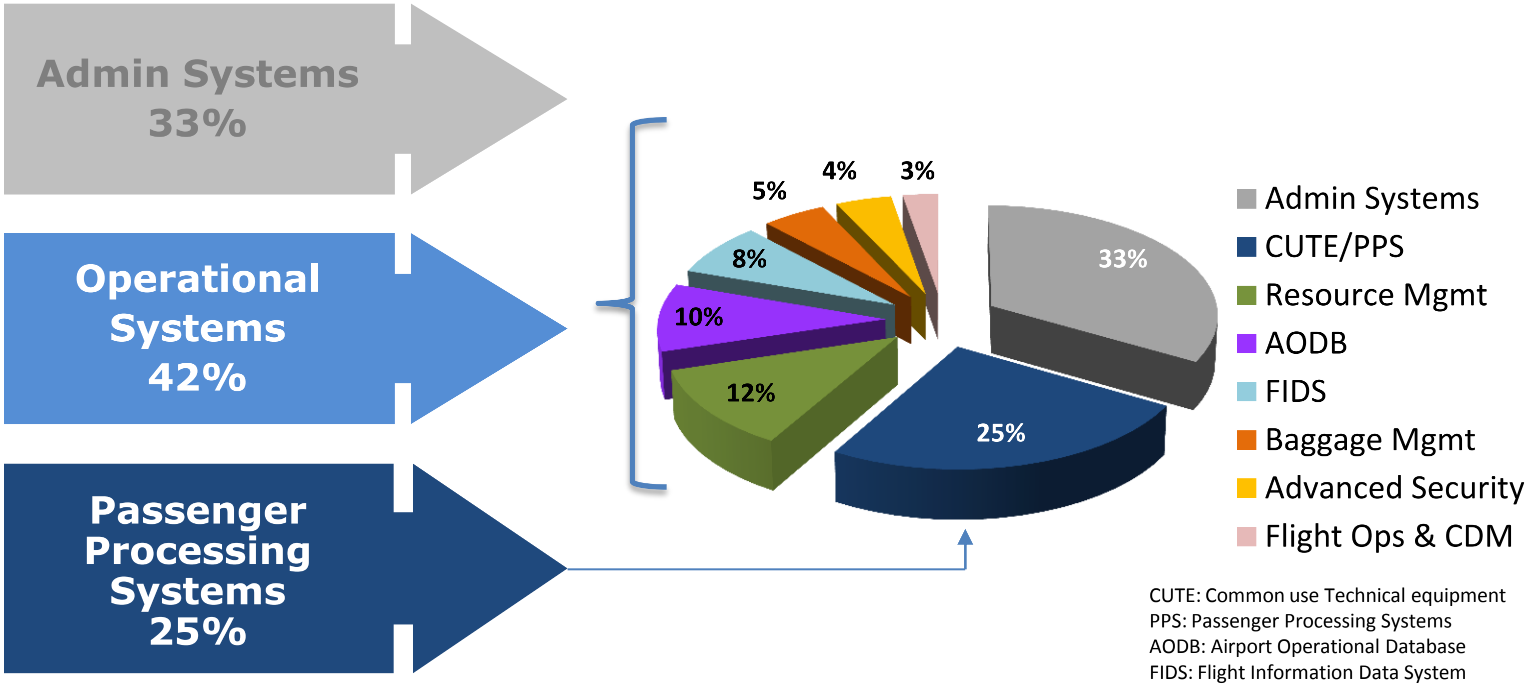
Business areas

- Movement Area
- Ramp operations
- Terminal operations

Airport IT

Airport IT market size

2012 Total market size[1] = €2,400 million



CUTE: Common use Technical equipment
PPS: Passenger Processing Systems
AODB: Airport Operational Database
FIDS: Flight Information Data System
CDM: Collaborative Decision Making

- Total Airport IT spend is c.4% of revenues, estimated at €2.4 Bn
- Except for a few of the largest airports, the majority of IT spend is external
- 60% planning major IT upgrades[2]

1. Source: A.T. Kearny / Amadeus
2. SITA Survey

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Airport IT

Airport business needs

Systems integration and better and more reliable data

- Airports need to integrate their IT with multiple airlines' systems
- Airports have very limited information on passenger flows and insufficient knowledge of their needs
- Airports usually source their applications from multiple IT software providers and spend considerable effort in trying to integrate all their systems
- Airports rely on operational plans created the day before and then adapt to operational changes through manual processes
- Consolidation in the airport business drives the need for enhanced and centralised technology (e.g. Aéroports de Paris will manage 37 airports)

Collaboration

- Airlines operate in multiple airports and with the exception of their hub, airports have difficulty in accessing airline information
- Seen from the Air Navigation Services Providers, airports are black holes where operators should collaborate to enhance efficiency

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Competitive environment

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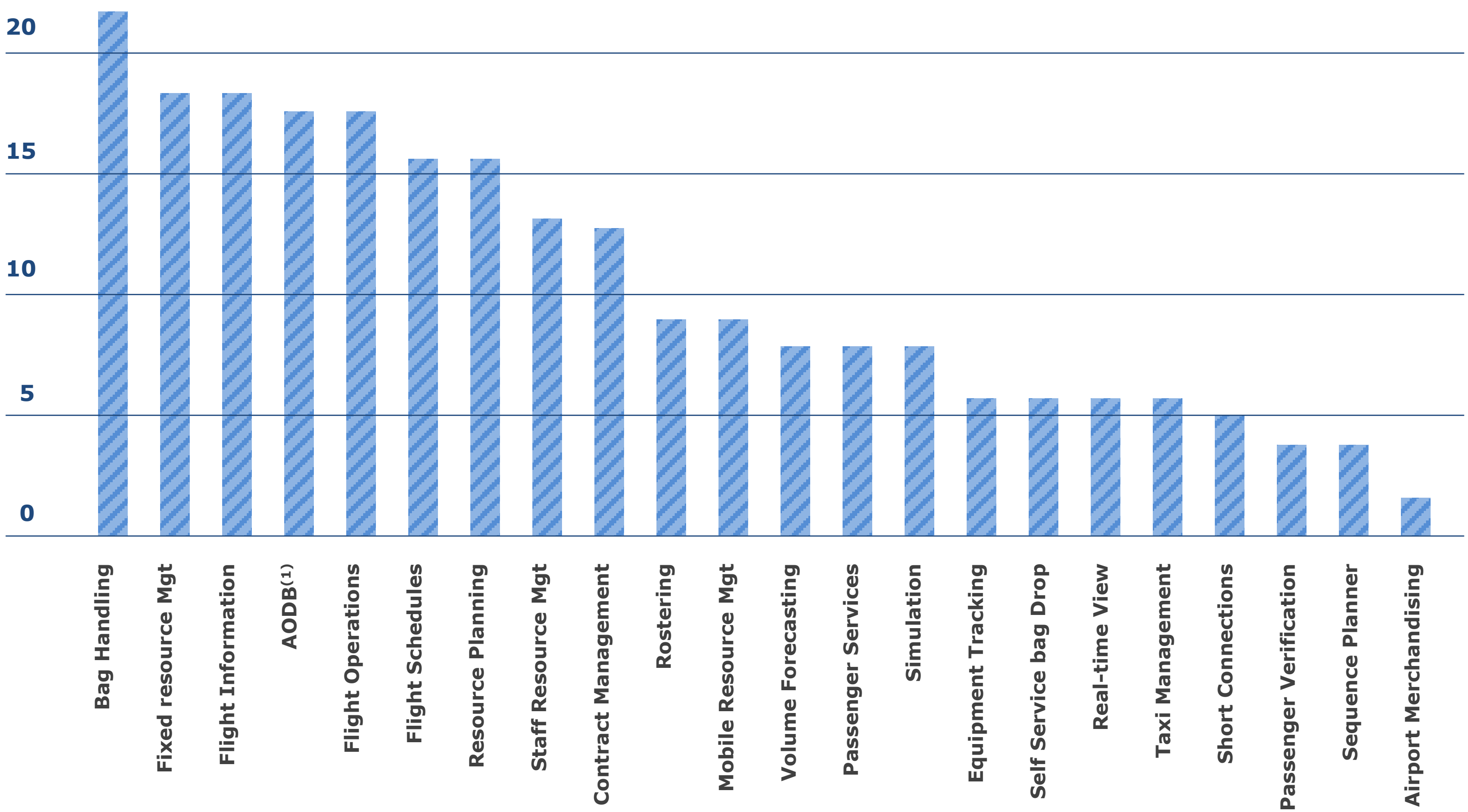
A fragmented market with many niche providers in all relevant modules

Number of players in selected key airport modules



1. AODB: Airport Operational Database

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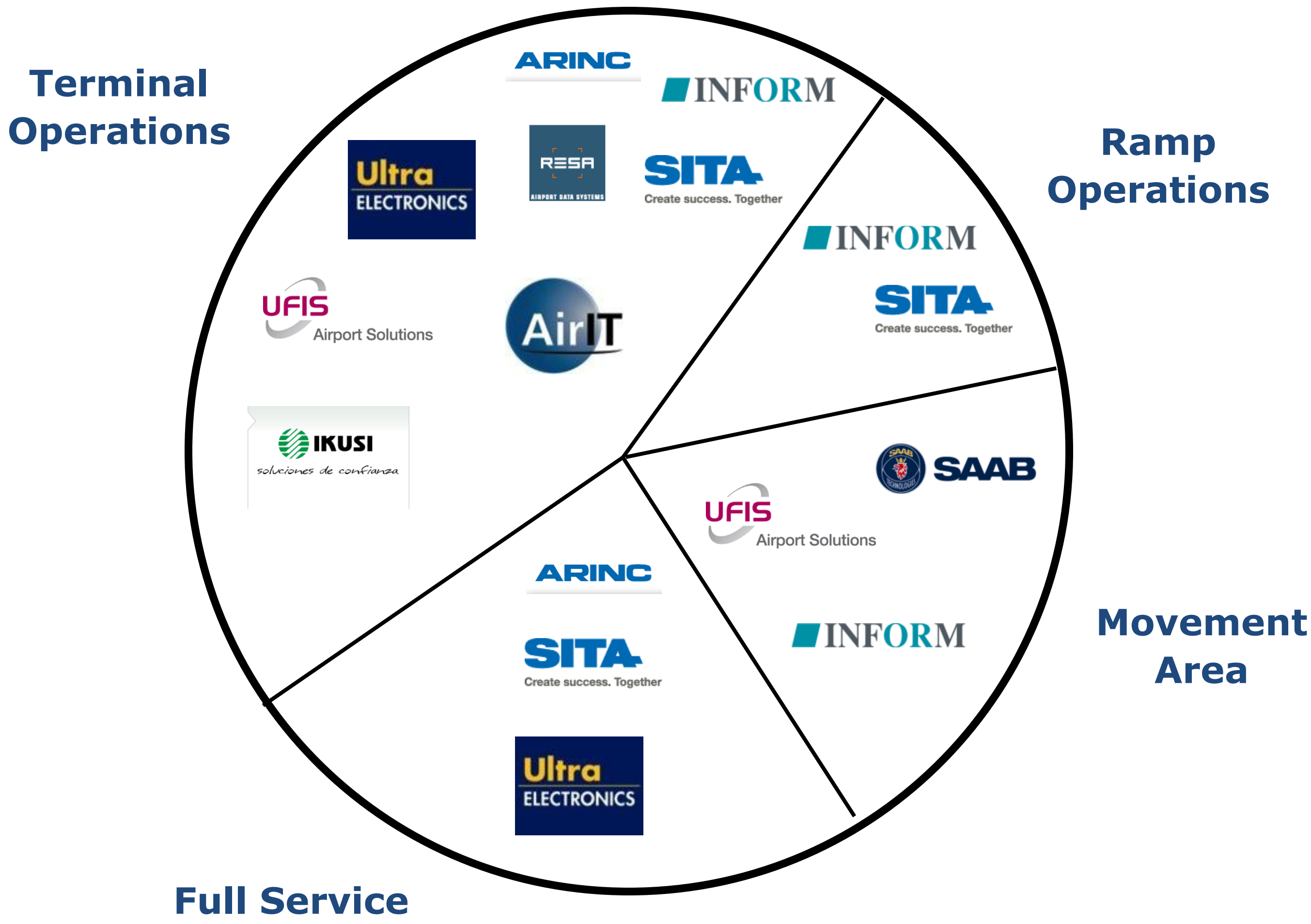
Airport IT

A myriad of Airport IT providers



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Airport IT

Our strategy

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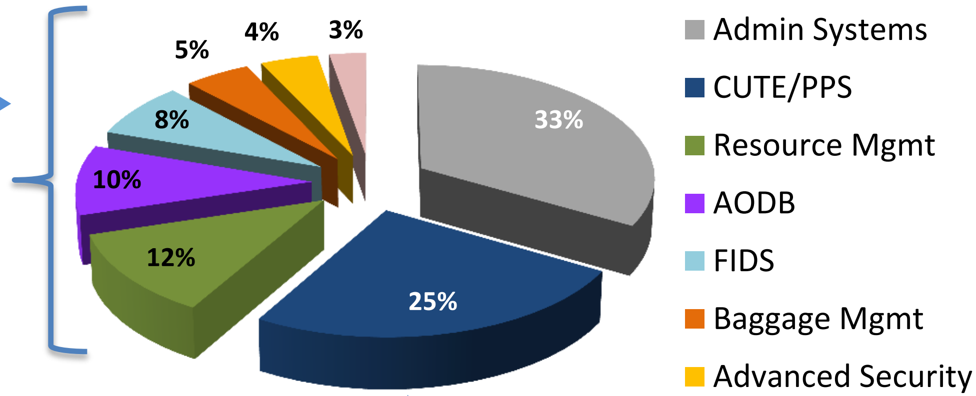
Airport IT Amadeus target markets

2012 Total market size(1) = €2,400 million

Operational systems 42%

Passenger Processing Systems 25%



CUTE: Common use Technical equipment
PPS: Passenger Processing Systems
AODB: Airport Operational Database
FIDS: Flight Information Data System
CDM: Collaborative Decision Making

Total addressable market = €1,600 million

1. Source: A.T. Kearny / Amadeus

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Airport IT

The Airport IT strategy is based on three key pillars

Achieving a strong position in Departure Control Services to ground handlers and airports

Entering the Passenger Processing Systems market

Offering a full suite of Integrated IT solutions and services

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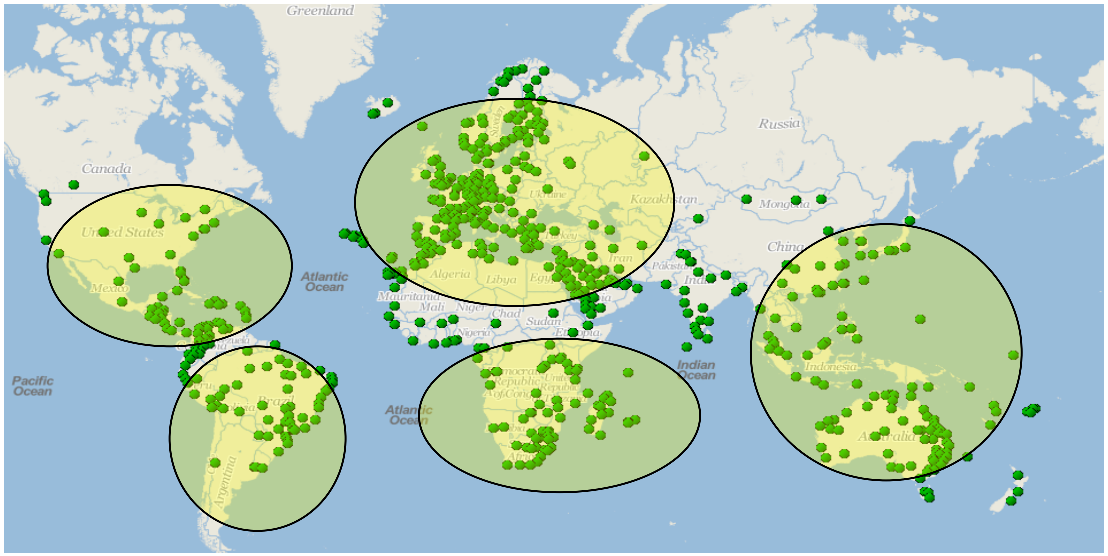
Leveraging Altea's Departure Control footprint

Altéa presence in airports worldwide



- ❑ Altéa DCS is present in 643 airports today
- ❑ By 2015, Altéa DCS will manage
  - Over 50% of passengers in more than 200 airports
  - Over 80% of passengers in 80 airports
- ❑ By 2017, Altéa's presence in European airports will reach an average of 60%

Altéa DCS penetration in airports provides Amadeus with a good opportunity to penetrate this market and provide an end-to-end service to its customers

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Airport IT

Our proposition and competitive advantage

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A breakthrough proposition

Collaborative model

Community model

S.a.a.S. model

Fully integrated in Amadeus environment

Transaction based pricing

Real-time system

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Amadeus is set to bring business opportunities to airport operators

What if an airport…

- ✓ **Knew all their flights up to 365 days before?**
- ✓ **Knew real time updates generated by all airport actors, at any airport?**
- ✓ **Knew what is happening in their feeder airports?**
- ✓ **Knew from the time of reservation which passengers are coming, when, and purchasing patterns?**
- ✓ **Knew exactly which bags are expected, reconciled and tracked?**
- ✓ **Knew exactly flight and passenger readiness status?**
- ✓ **Could deliver services directly to their passengers, informing them throughout their journey?**

All of this can be possible with Amadeus

Airport IT

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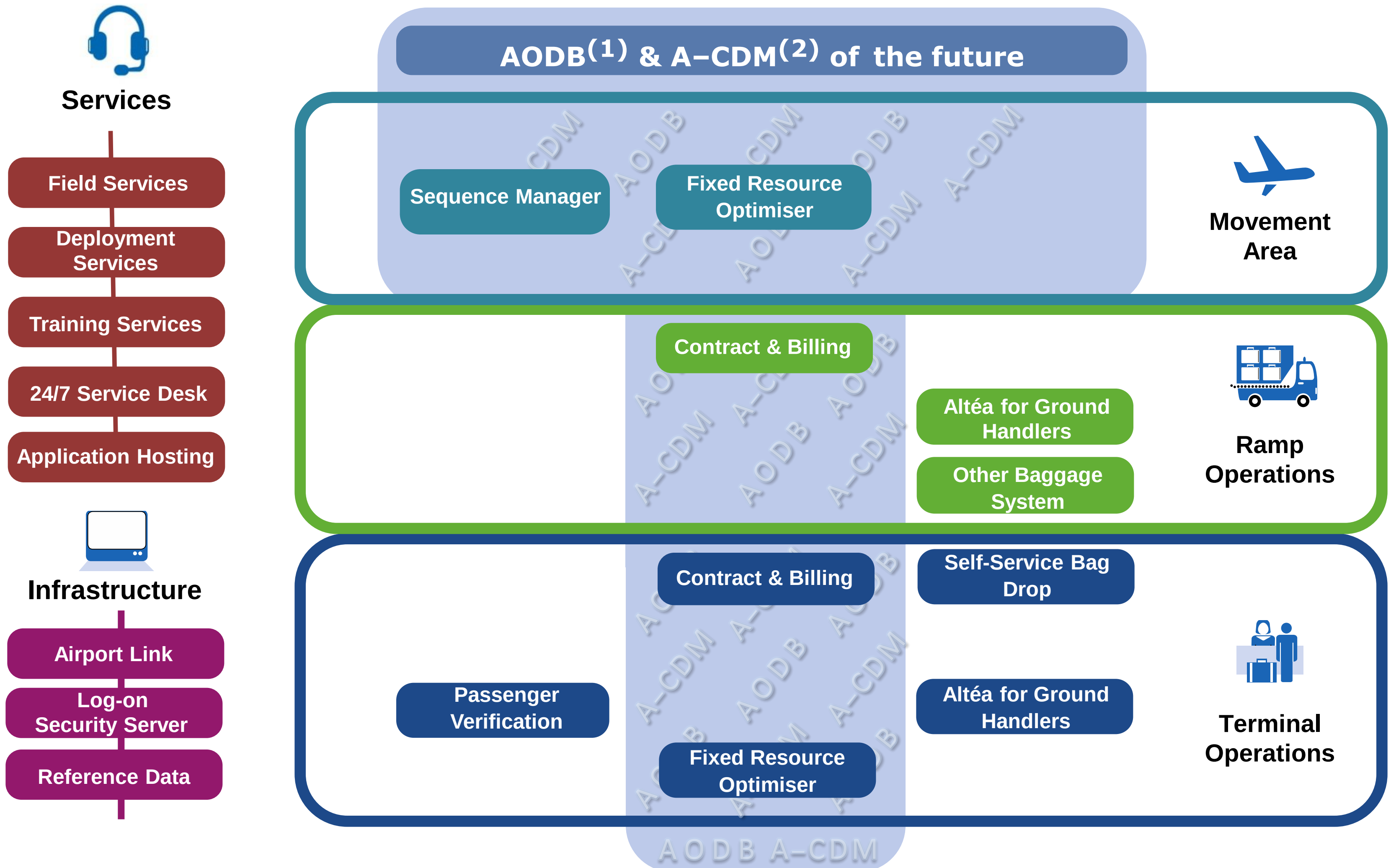
Application landscape: today



1. AODB: Airport Operational Database
2. Airport Collaborative Decision Making

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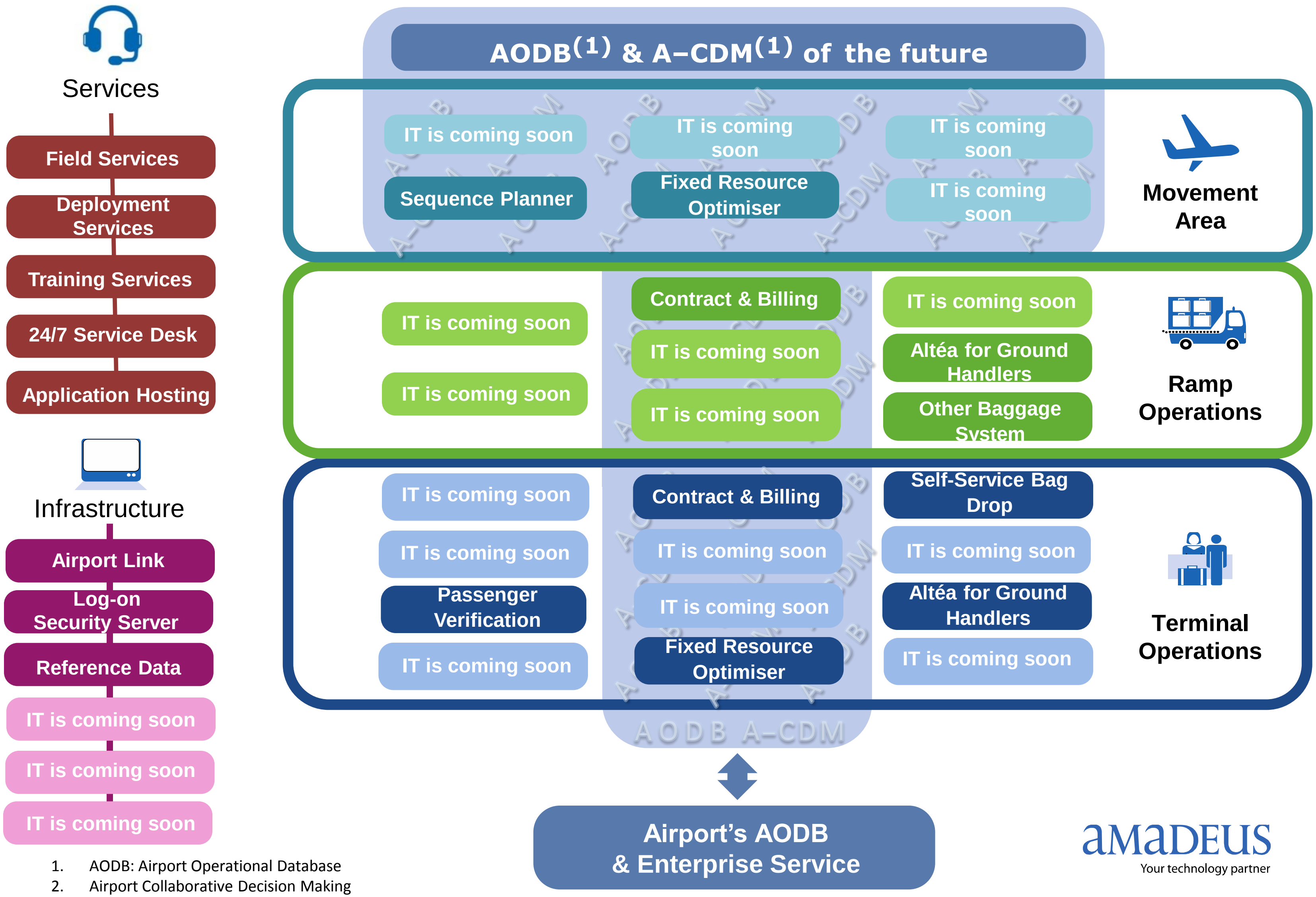
Airport IT

Application landscape: soon



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1. AODB: Airport Operational Database
2. Airport Collaborative Decision Making

We have developed and launched a DCS portfolio for ground handlers

Altéa for ground handlers leverages Altéa for airlines, and:

- Can handle non-Altéa passengers/airlines
- Can use a single log-in to access all of the airlines that they handle, rather than needing to log-in airline by airline
  - This allows them to have a single desk and handle any passenger

✓ **As of today, 26 ground handlers had been signed**
✓ **Including the number 1 and 2 ground handlers worldwide**

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We have signed partnership agreements with selected airports for the development of operational systems

Munich
Airport

- Fast growing 35 million passenger airport
- 7th airport in Europe
- Highest ranked EU Skytrax airport
- Consultant to numerous other major airports

Sequence Planner

Copenhagen
Airport

- 23 million passenger airport
- 15th airport in Europe
- High proportion of transfer and self service passengers

Fixed Resource Optimiser

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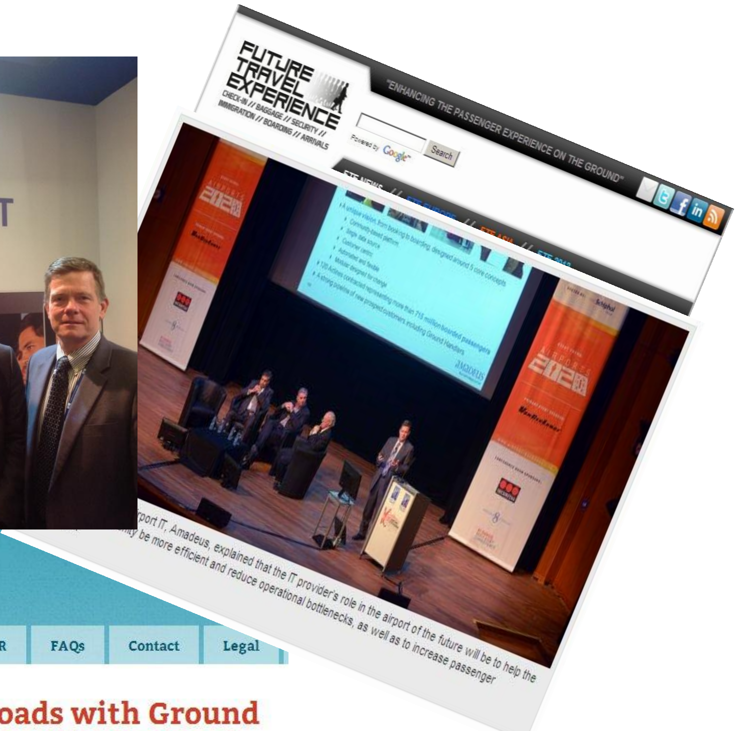
Amadeus Airport is already receiving industry recognition

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Amadeus makes inroads with Ground Handling Companies with 20 signed contracts in just over a year

Posted on December 6, 2012 by Travel PR News Editors

Amadeus makes inroads with Ground Handling Companies with 20 signed contracts in just over a year

- Swissport and Singapore's SATS are two of the latest to sign for Amadeus Altéa Departure Control (DCS) for Ground Handlers
- Amadeus to process 85+ million passengers by 2015 through this solution

Madrid, Spain,2012-12-06 — /travelprnews.com/ — Amadeus, a leading technology

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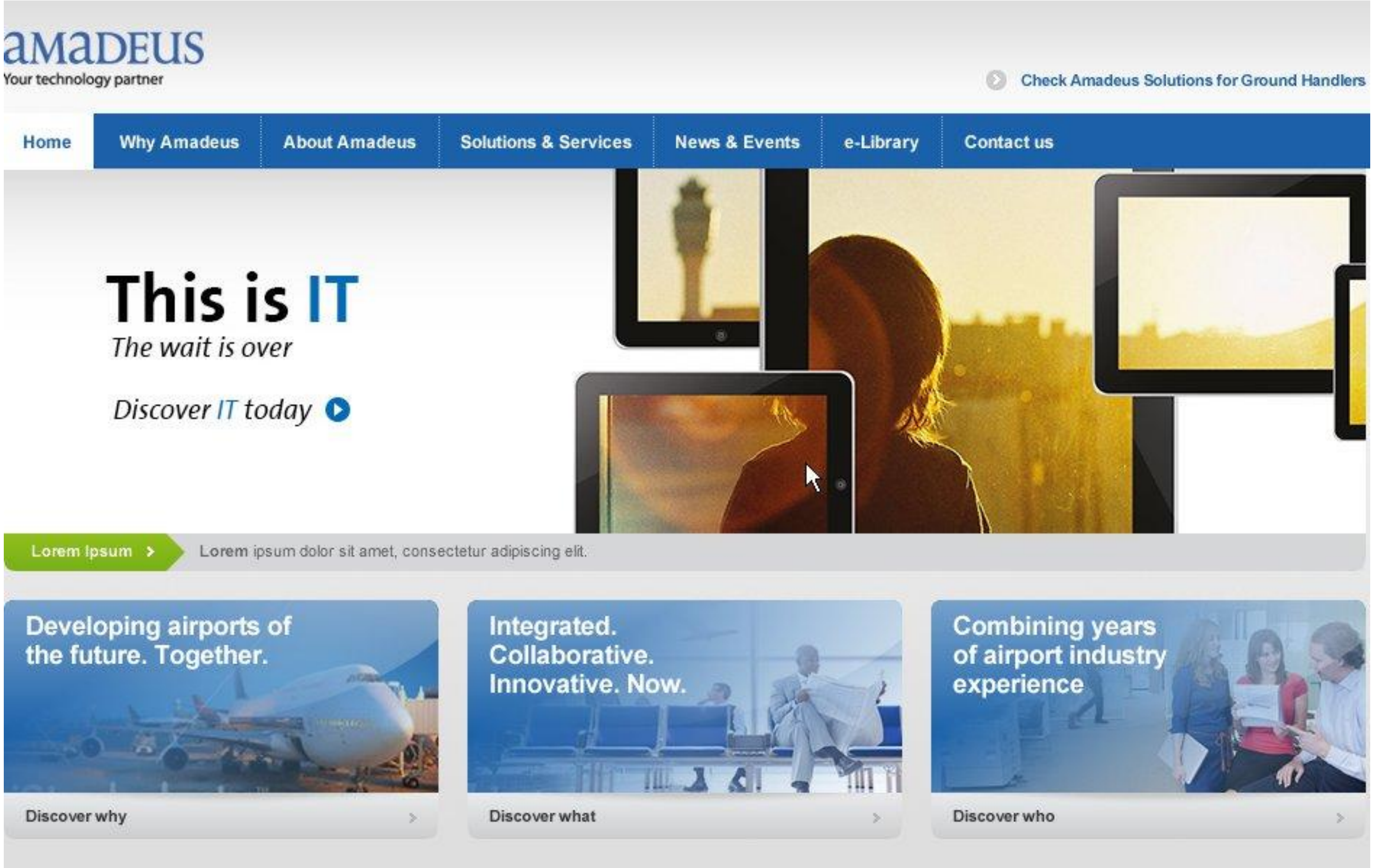
And, we are live with our website and commercial operations



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Airport IT

What’s next

New Businesses: Framing the opportunity

Thomas Drexler

Director, Rail Business

June 2013

Agenda

- Why Rail?
- The passenger rail industry context
- Business opportunity
- Our strategy
- Our proposition
- Competitive environment
- Conclusion

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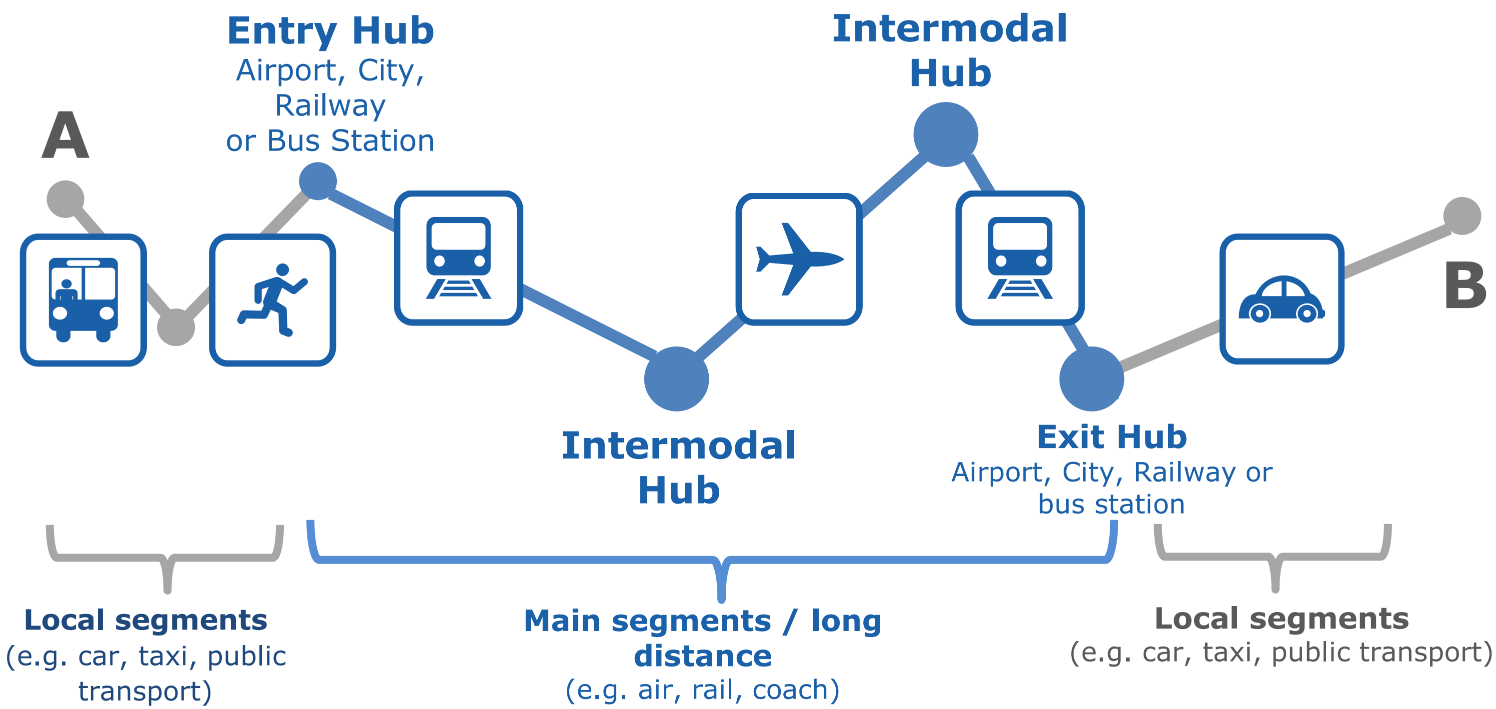
Why Rail?

Europe presents major opportunities

- Passenger traffic is estimated to grow 34% by 2030
- The need to create an efficient transport infrastructure demands a solution
- There is a **need** therefore **to integrate rail** into the **travel ecosystem**…



- An Amadeus-led consortium has been appointed by the European Community to develop and validate the feasibility of a multi-modal, pan-European passenger transport information and booking system

The passenger rail industry context

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Rail market dynamics are unique and need to be approached differently

	Air	Rail
Operating system	Worldwide identical Closed systems, all over the same process	Huge regional differences in products and processes "Open" vs. "closed" system approaches
Customers	Always known customers Complete access to customer data	Majority of customers travel unknown
Competition	Liberalised market High degree of competition	Early phase of liberalisation in most countries Low degree of competition
Role of IT	Critical Major strategic success factor	IT does not have the same importance as for airlines No major standard application package: in-house legacy Often in-house sourcing mandatory Capex slowly becoming an issue

Rail

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"Rail 2020"

- Amadeus has performed an insightful analysis of the European rail market, today and in 2020

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Rail

… and has identified six key trends that are shaping the future of rail and which will bring challenges and opportunities

- **Liberalisation** of the market, creating new opportunities for Amadeus
- **New market entrants**
  - Incumbent railways are taking advantage of open access to lucrative lines between large city pairs
- **Completion of new high-speed lines**
  - Operational high-speed tracks length should rise from ~11,000km in 2011 to ~16,000km in 2020
- **Multimodal hubs**
  - Only 14 airports are connected to long distance or high-speed rail services
- **Air-rail and rail-rail cooperation**
  - Greater levels of Air/Rail and Rail/Rail cooperation needed to deliver the seamless passenger experience
- **Railways' economics are under pressure**
  - Economic crisis
  - Need to generate new revenue from existing or new customers/routes
  - Need to bring down operating costs and capex

Rail

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Liberalisation taking shape and new market entrants arriving

Toward an open passenger rail market:

2001 — 2004 — 2007 — 2010 — 2013 — 2016 — 2018

First railway package enabling rail operators to have access to the trans-European network on a non-discriminatory basis

Second railway package accelerating the liberalisation of **freight** services by fully opening the rail freight market to competition from January 2007

Third railway package introducing open access rights for cross-border rail **passenger** services including cabotage[1] by 2010

Fourth railway package: expected to open domestic passenger rail markets to competition and enhance quality from 2019

Source: European Commission, Russian and Ukrainian Ministry of Transport

- Competition creating new opportunities for Amadeus
- Railways changing their relationships (e.g. DB and Trenitalia + Thalys)
- Incumbent railways are taking advantage of open access to lucrative lines between large city pairs

1. Cabotage is the transport of passengers between two points in the same country by a railway registered in another country

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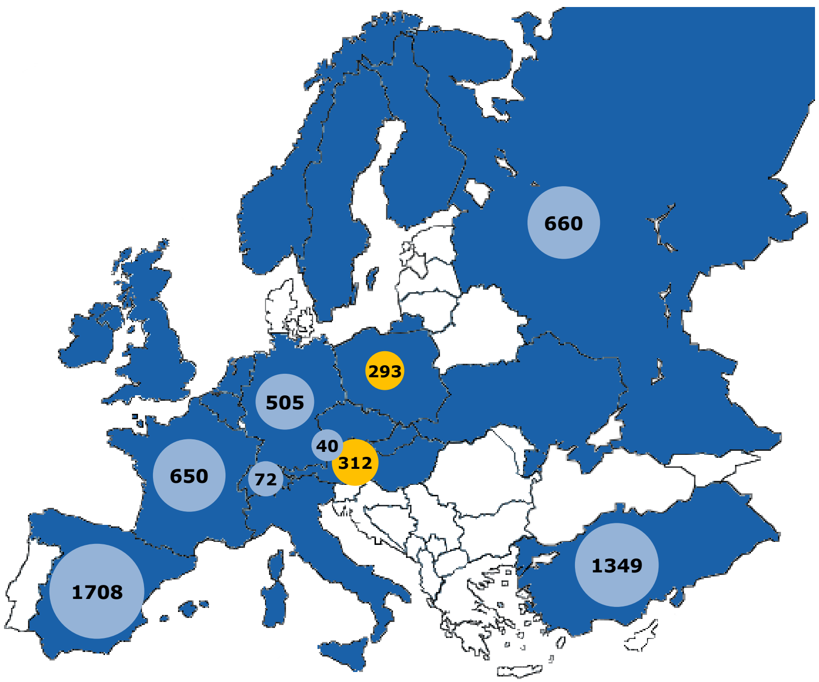
High speed rail setting the pace

5,000 km of new high-speed tracks will be set up before 2020



XX Length of new High-Speed tracks to be set up, operational in 2020 (km)

XX Length of rail tracks to be upgraded[1] before 2020 (km)

Source: Infrastructure operators, press releases, PPS

- Operational high-speed tracks: **from ~11,000km in 2011 to ~16,000km in 2020**
  - **Spain, France and Germany** still substantially investing
  - **Turkey** is heavily investing and should **multiply its network's length by 4** by 2020
  - The **first Russian native high-speed line** will join Moscow and St-Petersburg

1. Upgraded tracks allow operational speed up to 200kmh (to be compared with 300-320kmh on new high-speed tracks)

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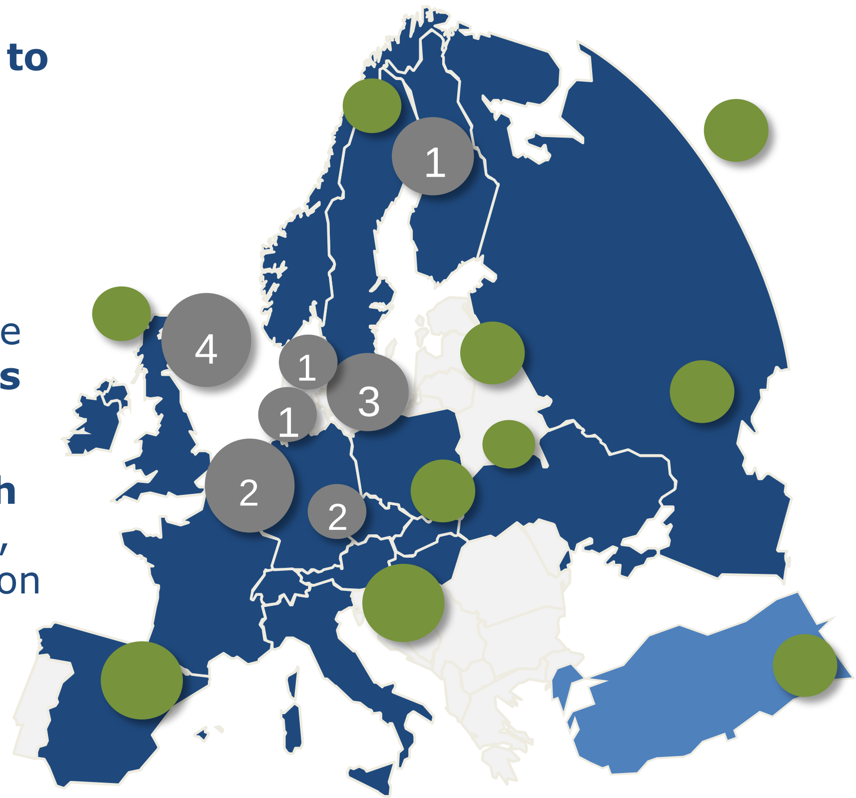
Panorama of multimodal hubs

Rail

- **Only 14 airports are connected to long distance** or high-speed rail services
- Demand exceeds capacity at many of Europe’s core airports
- Under TEN-T[1], the EU supports the **introduction of multimodal hubs** at 37 key airports by 2030
- This will provide passenger **growth opportunities for rail operators**, through competition and cooperation



Hubs with long-distance (or High-Speed) rail services

Hubs with local / intercity or coach services only

1. Trans-European Transport Network Executive Agency, established by the European Commission

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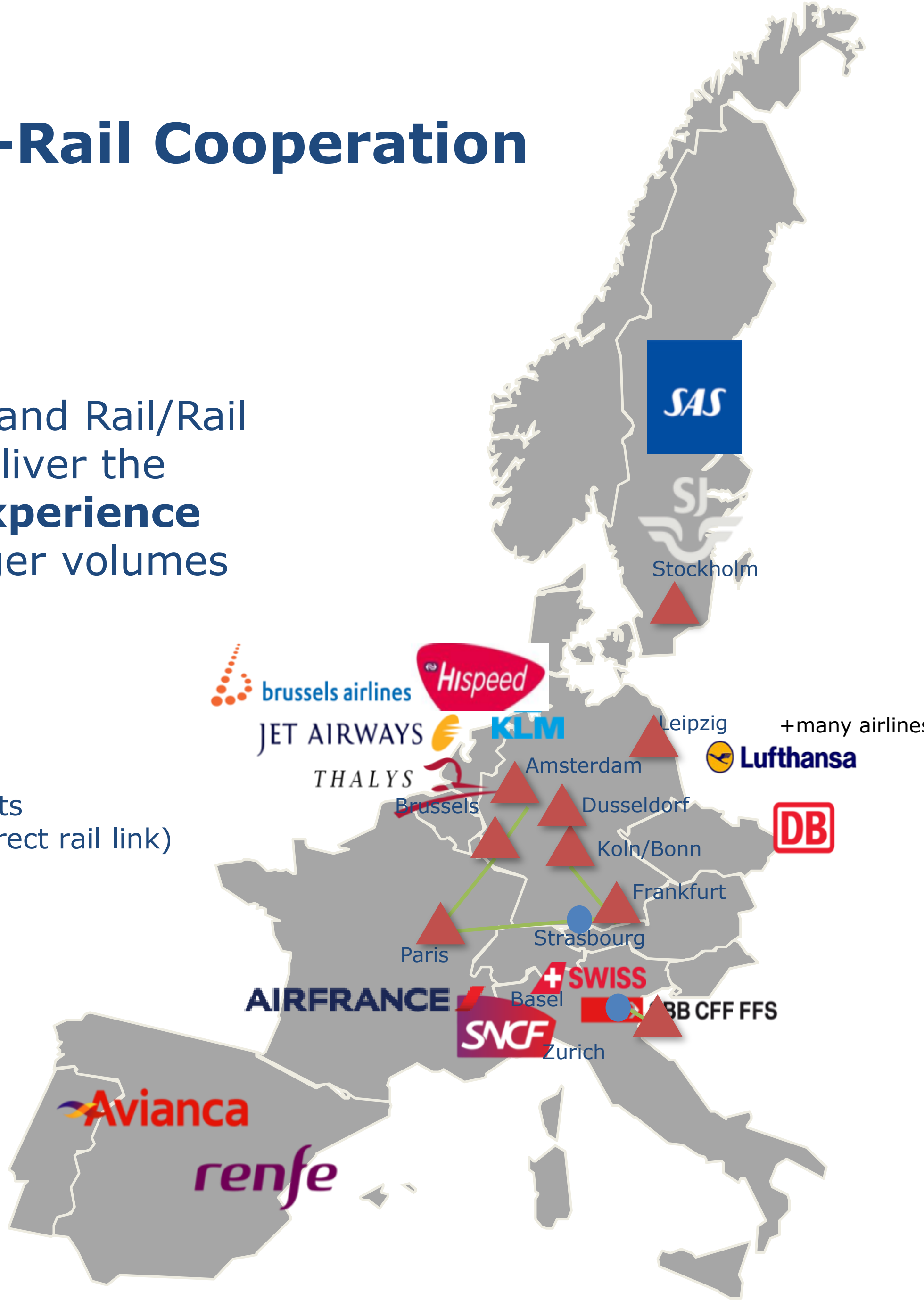
Air-Rail and Rail-Rail Cooperation

- Greater levels of Air/Rail and Rail/Rail cooperation needed to deliver the **seamless passenger experience** that will drive up passenger volumes

— Rail links with special agreements (substitution of air service by direct rail link)

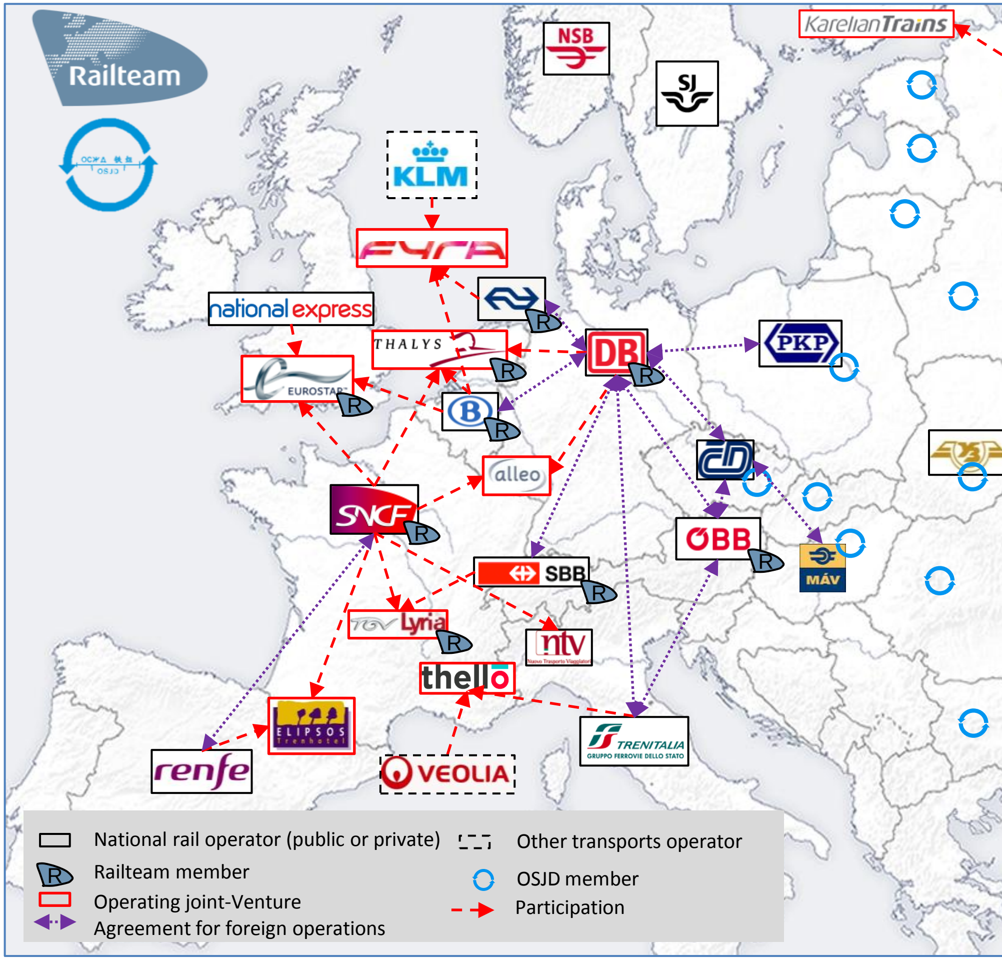
▲ Multi-modal hub



Rail

Railways Cooperation

Cross-border traffic is mainly operated by JVs dedicated to international high-speed



Main railway agreements:

Railteam: alliance of 9 railway operators, no impact for travellers' booking procedure

Eurostar, Thalys, Fyra and TGV Lyria: international operators in charge of main cross-border high-speed corridors

Elipsos, Thello: international operators in charge of long-distance cross-border night trains

Many national operators have agreements with adjacent operators for foreign circulation of their trains

OSJD is a cooperation of Central and Eastern Europe railways; members cooperate for cross-border transport, impact limited due to differences in technical standards

Despite this level of cooperation customers still face major issues whey trying to book

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Business opportunity

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In the last century, the only major changes in rail technology are train related

Rail

1800's → **Today**

More COMFORT & better SECURITY…

Steam
locomotive

Fuel
locomotive

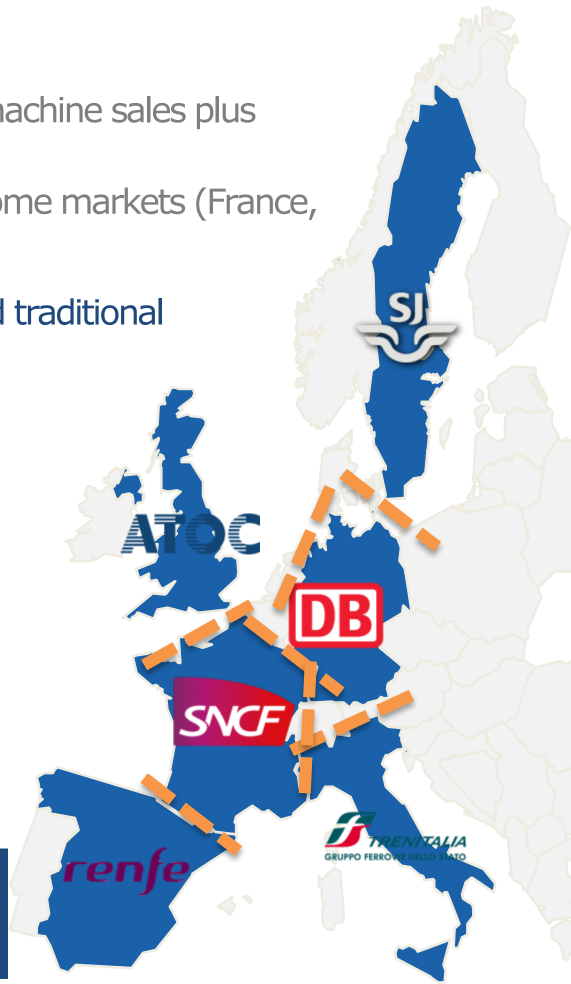
Electric
locomotive

High Speed
locomotive

Rail distribution market dynamics

- **Direct** is run by the railway, 70-90% of their business
  - All have an online booking engine, station, kiosk and ticket machine sales plus outlets such as local shops, etc
  - Mobile rail information, sales and ticketing is established in some markets (France, Germany, UK, Scandinavia)
- **Indirect** is focused on travel management companies, online and traditional travel agencies
  - Contributing to 10 - 30% of their business
- Ongoing and strong push by railways to direct online distribution
- Several **silo solutions** per railway **with no standarisation** between their applications /solutions
  - Solutions not adapted to international deployment
  - Solutions not adapted to business evolution

There is a market opportunity for international sales and cross border traffic



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Current rail technology systems

- Technology systems scattered between different approaches:
  - In-house development, e.g. their own subsidiary IT shop or proprietary systems built by Accenture, IBM, etc.
  - Modularised systems with some modules built by specialists (e.g. revenue management, CRM, financial reporting, etc.)

- Systems are generally outdated, not fit for new business requirements and customer demands
  - Huge capex is starting to be questioned, and there is a need to replace existing legacy systems (hardware expensive)

- **Amadeus can offer a unique solution, with high transaction processing power, capitalising on our strengths and existing technology**

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But the rail industry is facing significant business challenges…

- **Railways are being required to create profit**
  - Pressure from governments during economic crises
  - Pressure on new railways to speed up break even
  - Pressure to meet passenger needs to sell rail effectively through all channels
- **They have identified a number of strategic pillars specific to the delivery of future revenue growth:**
  - Better understand the needs of the 21st century traveller
  - Develop effective yield & revenue management capability
  - Provide quality customer relationship management
  - Drive Ancillary Revenues
  - Prepare for deregulation and competition

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… and need new systems and functionality to support this business driver, but are facing technology challenges

Railways' current systems…

- In-house legacy systems
  - Technology is outdated, system has limitations
  - Expensive to manage / maintain
- Typically not developed from scratch (e.g. may have been an airline system customised for rail)
- Bespoke; no industry standards and harmonisation of processes

… are facing numerous challenges and…

- New channels emerging all of the time
  - Important to have technology based in open systems
- Complex systems with many interfaces to backend and 3rd party systems

… they are budget constrained

- It is expensive to manage / maintain their in-house systems and to change systems
- Most railways' IT budget goes to infrastructure
  - Limited budget to keep hardware, staff skills, software and network up to date; which is expensive as they don't benefit from a community development

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Rail

Our strategy

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Our goal

- To remove the complexity from rail reservations and facilitate international rail travel
- To provide a multi-railway and multi-channel global sales platform (the first rail distribution platform)
- Through data management and inventory systems allowing seamless integration into distribution components

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Our strategy

Distribution (short-mid term)

- Create the **Amadeus Rail distribution platform**, focusing on integrating the major European railway operators
- Generate **incremental revenues** from
- Increase **efficiency and adoption**
- **Content is key**

IT (long-term)

- **Expand our presence** in the Rail IT market, keeping up-front investment under control
- **Complete our offering** to meet expectations of European rail carriers: we need a launch partner
- Short-mid term, focus on technology that supports the distribution needs of the railways

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Rail Amadeus target market

Addressable market to Amadeus:

Rail Distribution

- Indirect distribution for long-distance & high-speed bookings of the main European railways (20 countries)
  - Assumes no penetration outside of Europe

Rail IT

- Passenger systems for railways operating in Europe (70%) and elsewhere (30%)
- Takes into account IT spending for direct and indirect distribution
- Excludes other IT systems such as operations, ERP[1] and HR software, as well as local infrastructure

Total addressable market (by 2022) = €640 million

1. ERP = Enterprise Resource Planning

Rail

Our proposition

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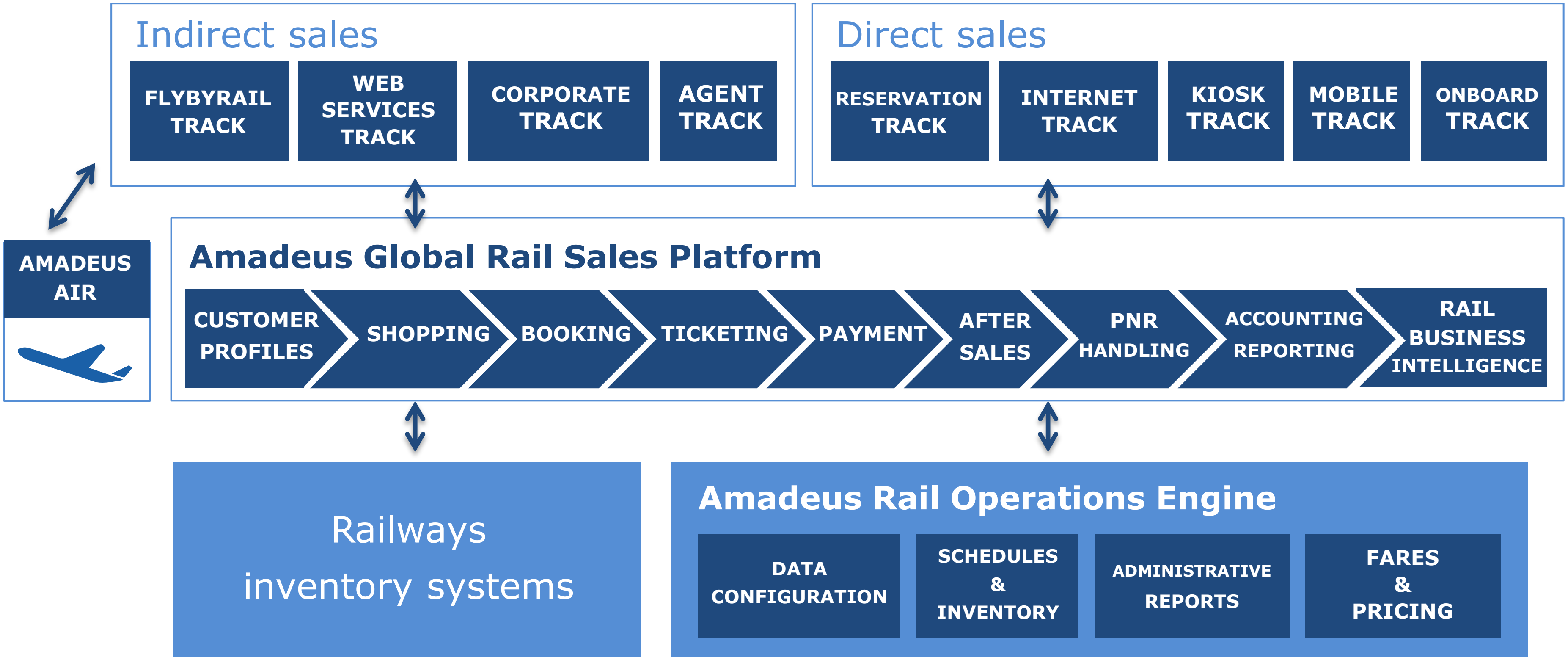
The offer: Amadeus Total Rail



- Our focus is on the **rail sales business** and how we can provide the means to make this:
  - More cost effectively
  - Creating new business for the railways, while
  - Integrating rail into the travel ecosystem

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Indirect distribution: Rail Sales products in production today

B2B Offline TMCs & TAs	 **Agent Track** A generic rail user interface in Selling Platform, handling multiple railways	**Integration with Amadeus:** ■ Profiles ■ PNR[2] ■ Itinerary ■ Check my Trip ■ Mid/Back office systems
	 **FlyByRail Track** An integration of rail into Amadeus air display	
B2C / B2B Online OLTAs	 **Web Services Track** A single web service connection to access multiple railways	
SBT[1] Corporations	 **Corporate Track (AeTM)** A generic self-booking tool ("SBT") for business travellers	

- **With some of the major European railways either using it already or in production phase**

1. SBT: Self Booking Tool
2. PNR: Passenger Name Record

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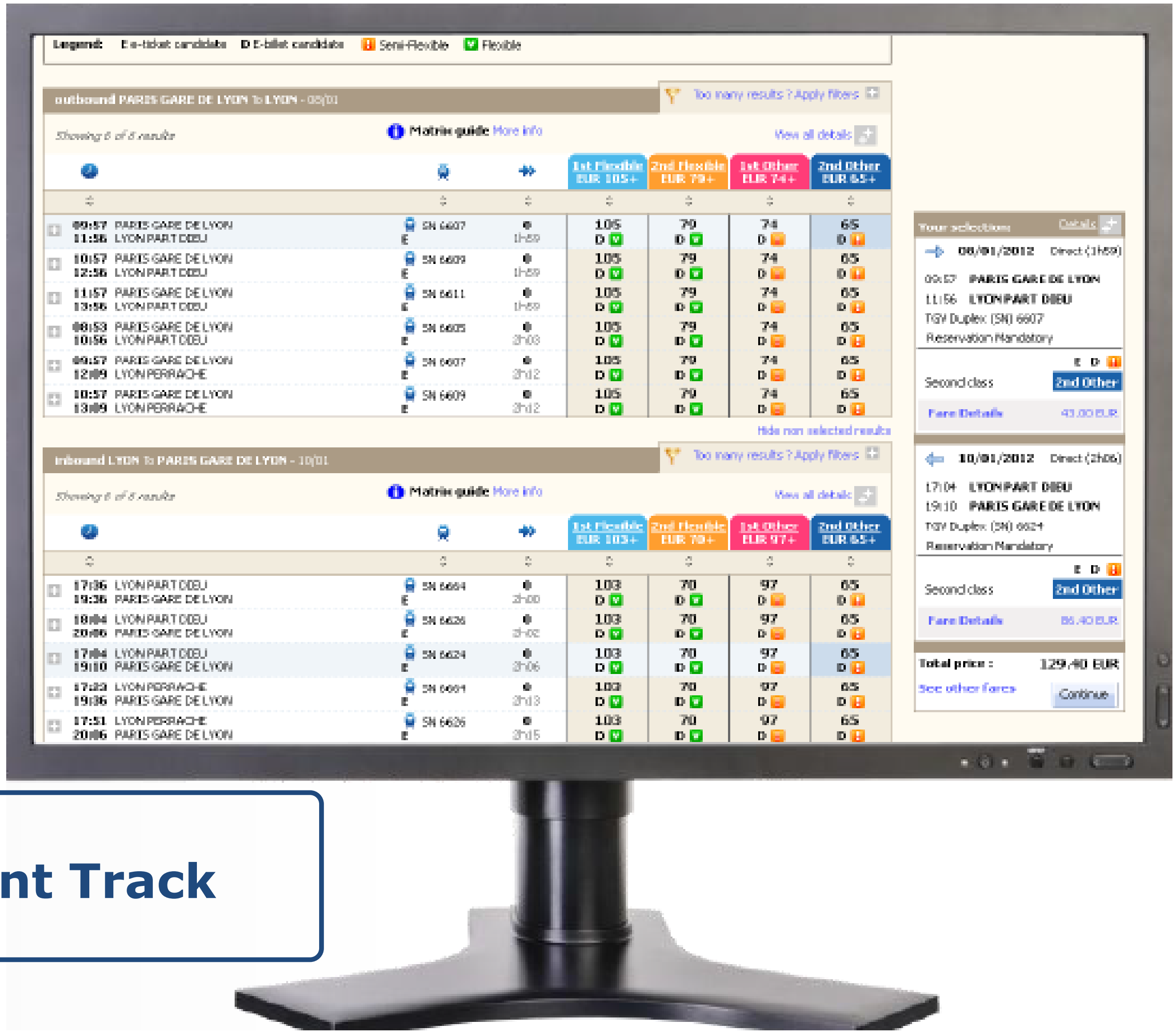
Agent Track product screenshot



Agent Track

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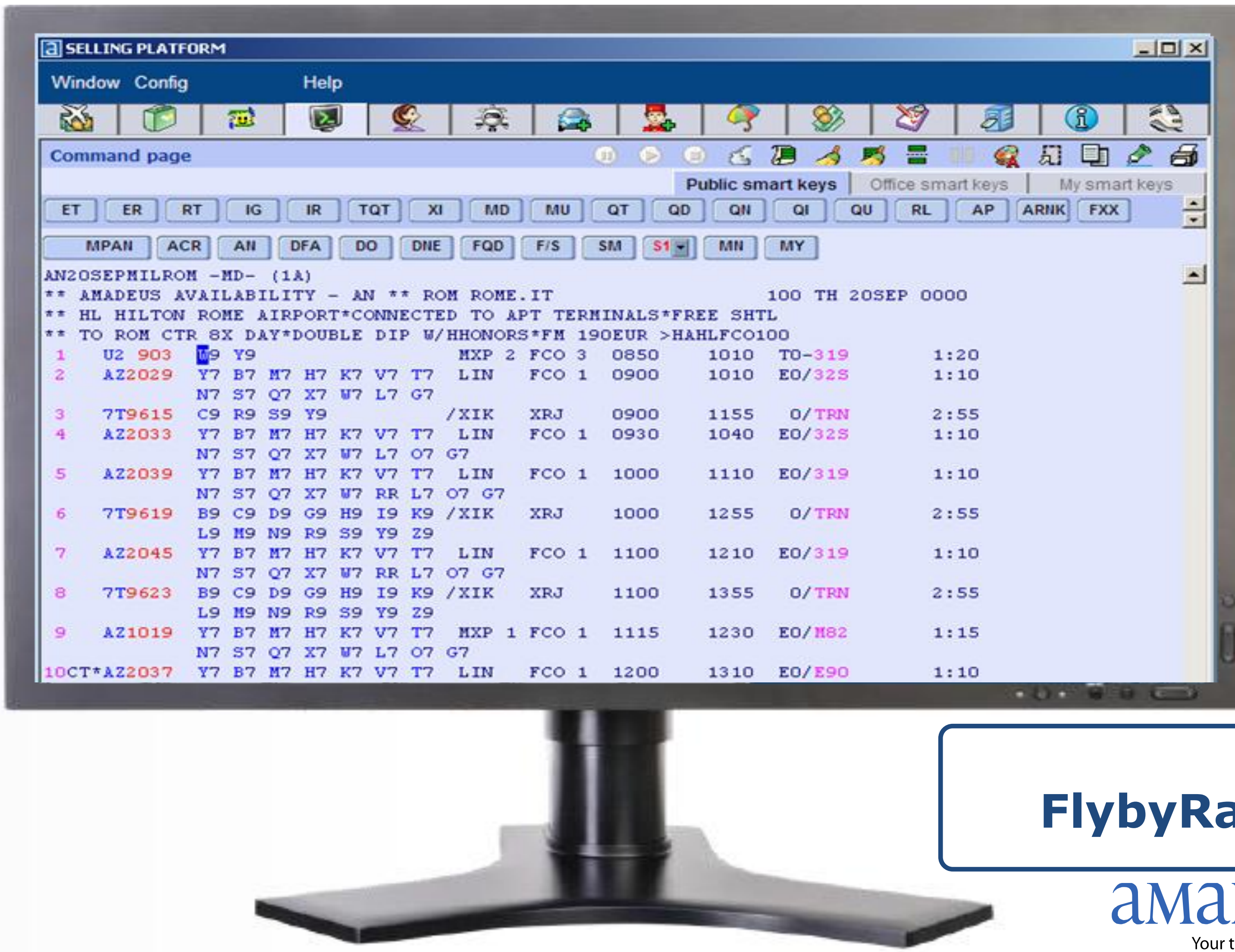
FlybyRail product screenshot



FlybyRail

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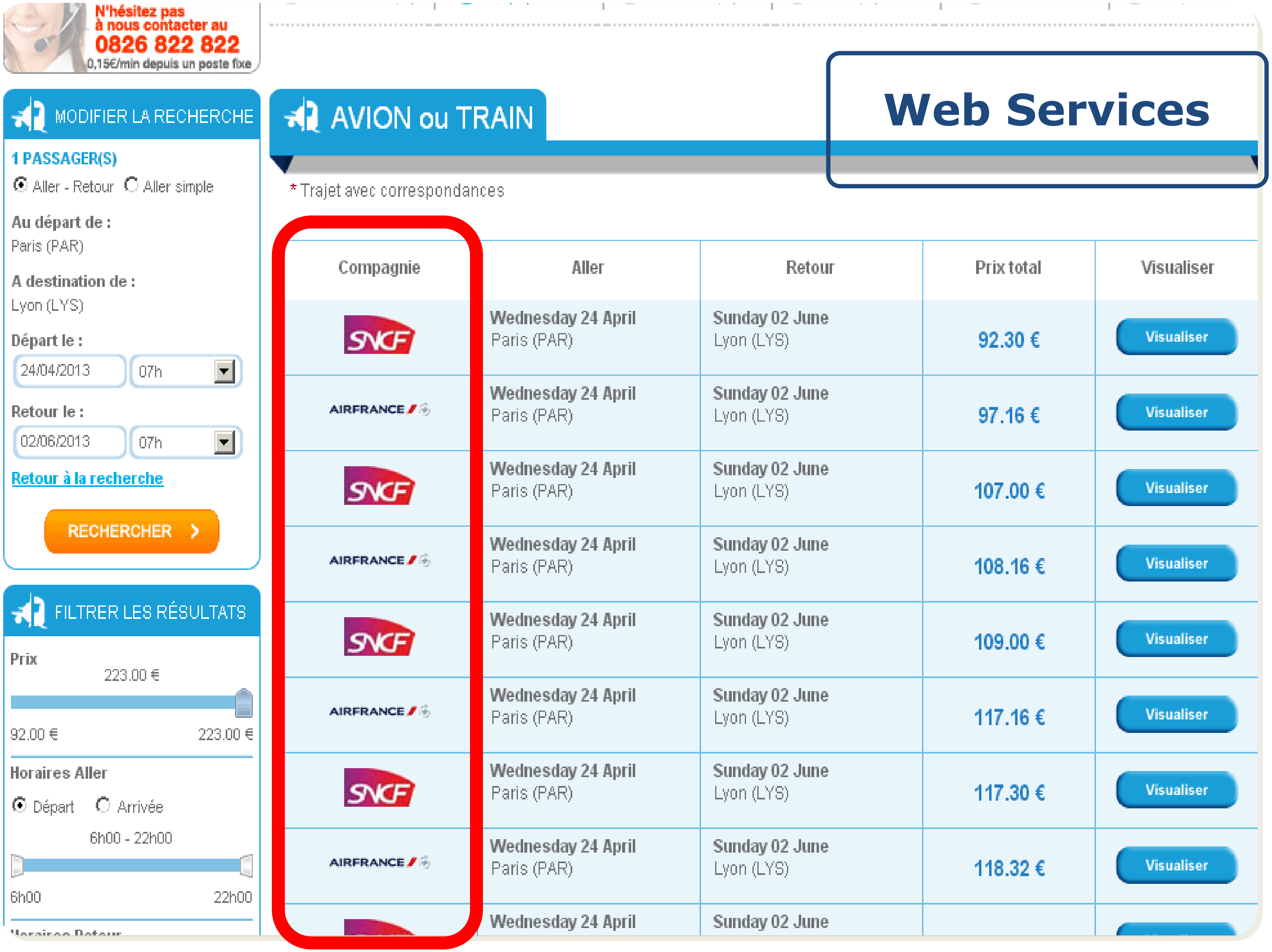
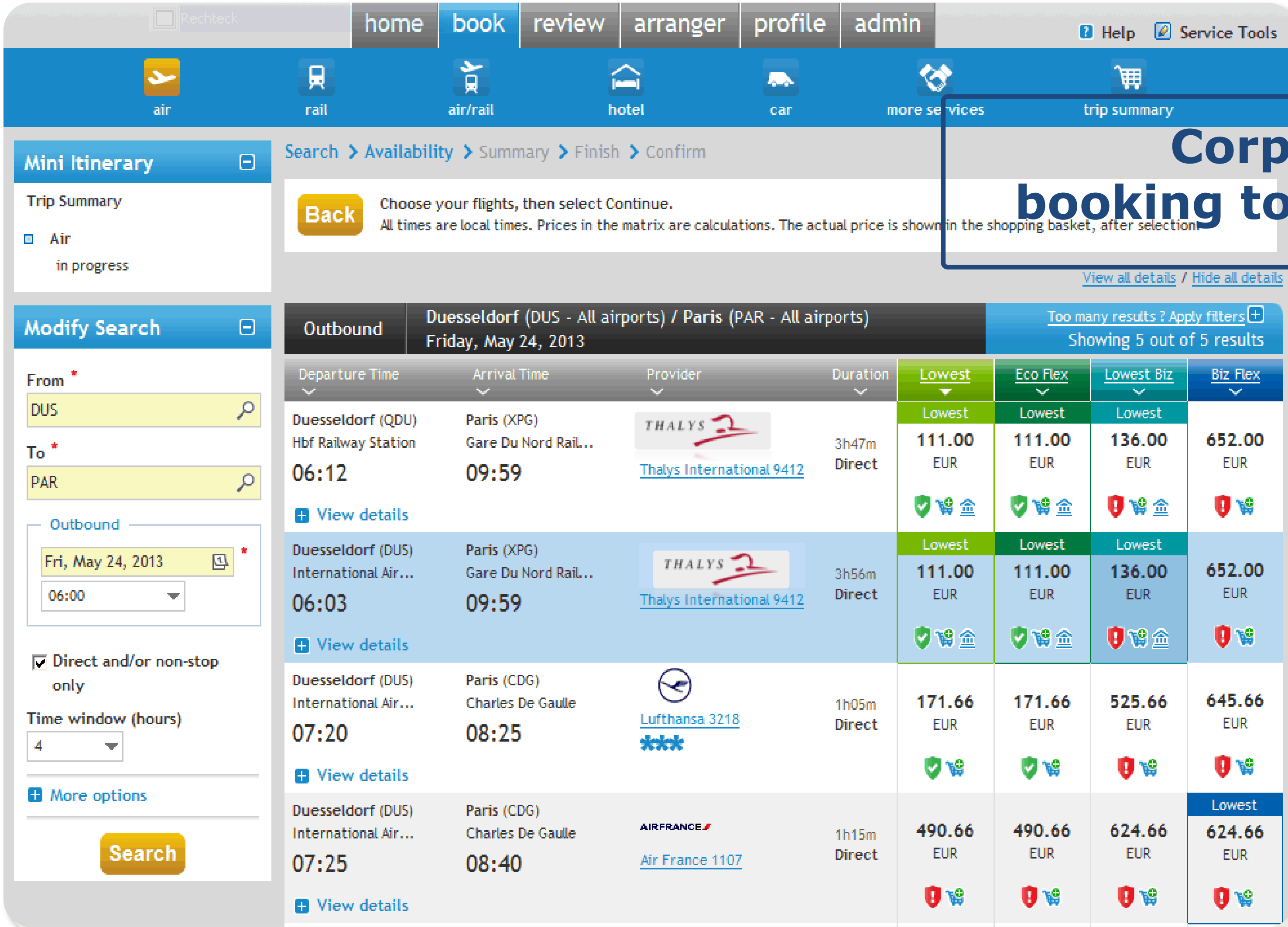
Web Services product screenshot



Rail

Corporate self booking tool product screenshot



Corporate Self booking tool air/rail

Rail

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Competitive environment

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Complex competitive environment

Main competitors are still railways' in-house IT departments

Outside Europe
JR Hokkaido
JR East
JR Central
JR West
JR Shikoku
JR Kyushu
VIA Rail Canada
AMTRAK

System Integrators
IBM
Capgemini
accenture

Open World Railways
DB
ÖBB
SBB

SNCF Family
SNCF
ntv
Nuovo Trasporto Viaggiatori
alleo
THALYS
TGV Lyria
iDTGV
eurostar
NAVITAIRE
RAIL EUROPE

Content Aggregator
9B AccesRail
LINKON
SILVERRAIL
Linkon

Benelux
FYRA

GDS
Travelport
Sabre

New Entrants
HKX
HAMBURG / KÖLN / EXPRESS
westbahn

Europe: Independent decision making
VEOLIA
TRENITALIA
GRUPPO FERROVIE DELLO STATO
VR
renfe
PKP
РЖД
MÁV
NSB
KarelianTrains
SJ
thello

UK TOC World
ATOC
First Great Western
Virgin trains
national express
EAST COAST

24 train operating companies

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Rail

Amadeus competitive advantage

Distribution

- ✓ Amadeus has a very comprehensive reach, an on-going investment and key technical components
- ✓ Our strategy to develop the multi-channel, multi-railway distribution platform is the right one

IT

- ✓ A community solution
- ✓ IT system built specifically for rail, partnering with industry leaders
- ✓ Experienced in rail reservation systems
- ✓ Our air/rail and airline experience
- ✓ Extend the sales channels reach as well as offer cross selling
- ✓ We offer latest technology, hardware, software and network (buying hardware is expensive for railways)

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Conclusions

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Conclusions

- Rail is a **predictable** and **stable business**
- **What is done in the rail industry is done for the long term:** business system stable more or less for > 170 years
- Real market potential: **still growing and in demand**
- Focus on distribution time to market: **delivering the first rail distribution platform**
  - Focus on Europe and distribution of a multi-rail, multi-channel solution
- Significant inroads with key railways and travel sellers… **We are at the tipping point!**

We have a unique offer

Rail

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What's next
New Businesses: Framing the opportunity

Jeff Edwards
Head of Global Hotels Group
June 2013

Agenda

- Why Hotel?
- Industry context and business opportunity
- Distribution strategy and business proposition
- Hotel IT
  - Competitive environment
  - Our strategy
  - Our product offering and competitive positioning
- Conclusions

Why Hotel?

- Hotels are embedded within Amadeus' travel services marketplace
- Large market opportunity
- Significant upside opportunities for hotel distribution
- Pronounced interest in 'alternative' IT solutions: CRS[1], PMS[2], e-Commerce
- Amadeus well positioned – both in distribution and IT - to take advantage of the opportunity
  - Proven successful models, technology expertise and R&D investment in other areas (airlines) can be leveraged for the hotel IT industry
  - Strong potential for hotel cross selling based on Amadeus penetration in air and travel agency space
  - Amadeus data analytics and search capabilities can play a key role in a fragmented industry

1. CRS: Central Reservations System
2. PMS: Property Management System

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Industry context

and business opportunity

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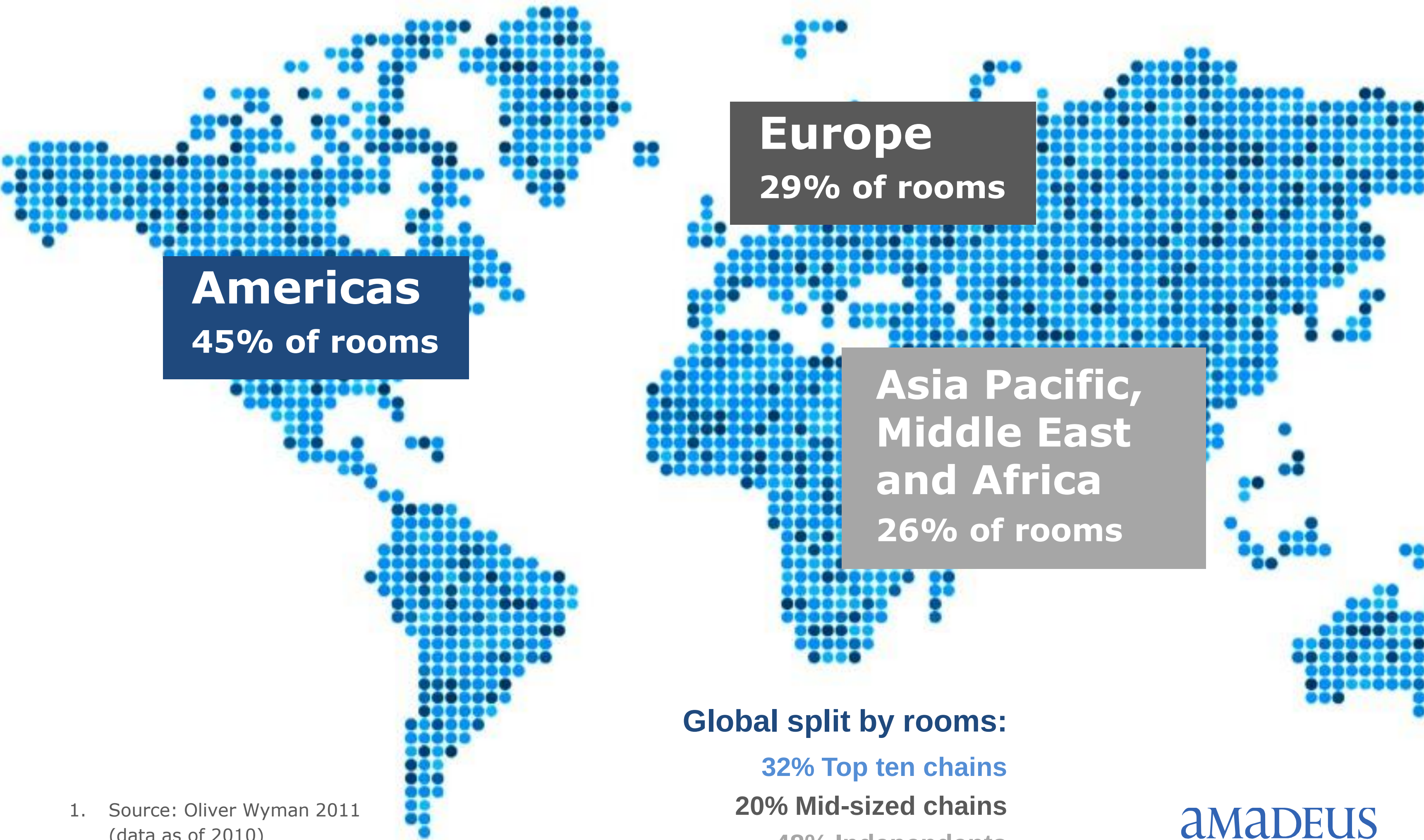
The hotel market[1]

13.5 million rooms globally



Global split by rooms:

32% Top ten chains
20% Mid-sized chains
48% Independents

1. Source: Oliver Wyman 2011 (data as of 2010)

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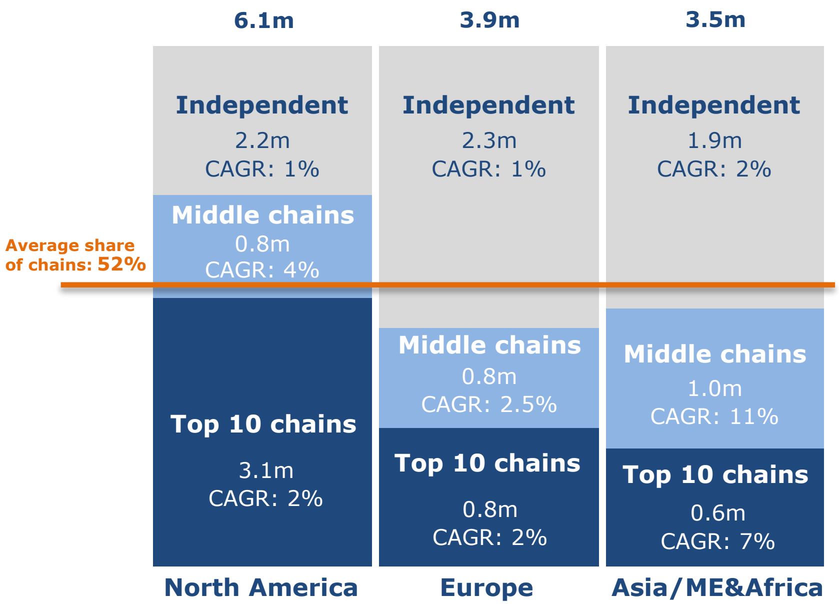
Market Projection for 2020

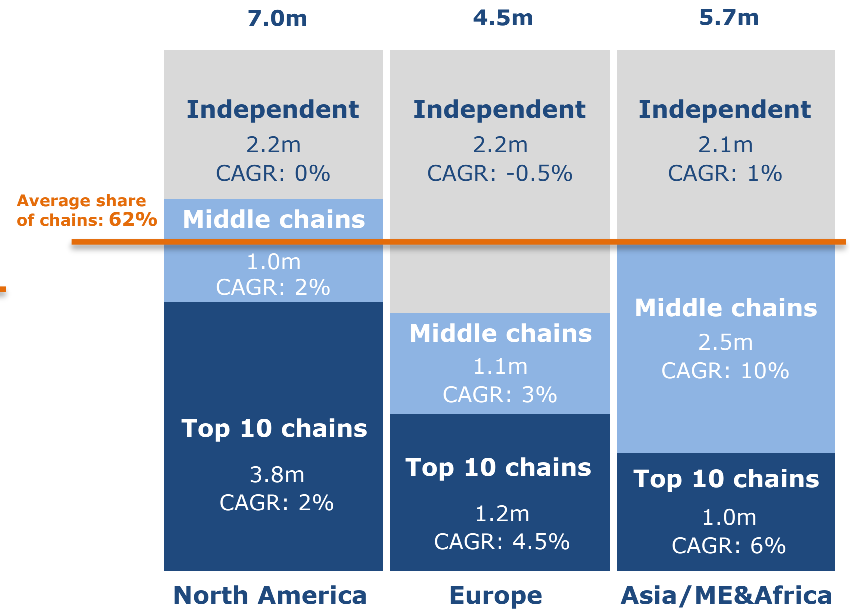
2010 Hotel market

In number of rooms = total 13.5 m



2020 Hotel market

In number of rooms = total 17.2 m



- The total hotel market should grow by 30% by 2020, with a value shift toward Europe and Asia and with a greater expansion of chains versus independents (+5% vs. 1%)
- Almost 40% of the market will be concentrated in Asia, Middle East and Africa by 2020 and mid-size chains will play a key role.

Source: STR database, Datamonitor and Oliver Wyman analysis and previous experience

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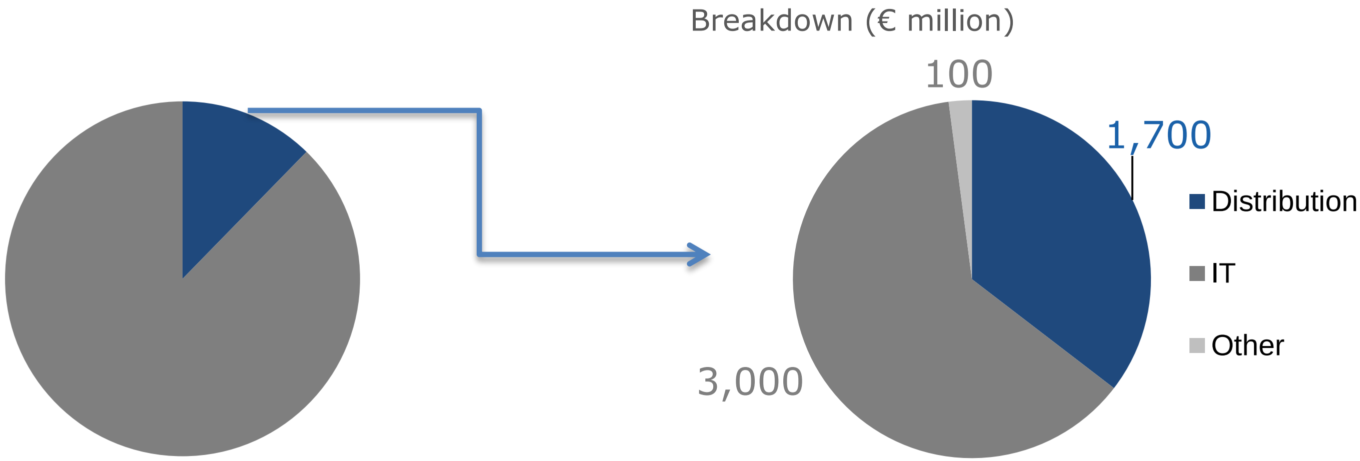
An interdependent €39 billion market

Total Hotel IT & Distribution market [1] = €39 billion

Amadeus addressable market = €4.7 billion



- **Penetrating the core IT space is key to capturing hotelier-direct distribution and to controlling indirect distribution**

1. Estimates based on research conducted by Oliver Wyman in 2011

Different market dynamics in the hotel business driven by its complexity

Air	Hotel	Imagine
700 airlines Top 20 = 50% global traffic	**450,000+ hotels** Top 10 = 32% (4.4m rooms) Top 200 chains = 37%	➢ Full content meant signing one airplane at a time
Strong control + Standards Airline pays via global payment and settlement	**Weak control + no standards** 30-100% of top chain properties are franchised “entrepreneurs” negotiating prices and (not) paying commission	➢ The pilot sells the seat in the plane and pays commission to the travel agency
KLM Air France is KLM Air France	**Frequent switches of “Representation”** e.g. Hilton Paris decides to move to Accor Sofitel	➢ And could “sign up” with multiple airlines

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A typical top 10 hotel chain manages a myriad of brands and targets different segments

- Lodging franchising, vacation ownership, vacation rentals, vacation exchange
- Approx. 6,500 hotels and 600,000 hotel rooms

- Owned, managed, leased or franchised properties
- 4,600 hotels and 645,000 rooms across 100 countries

Hotel

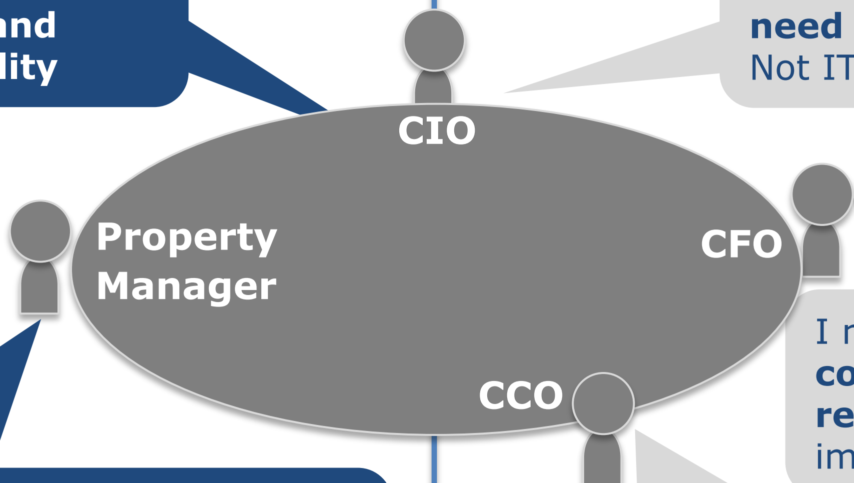
Main buyers and their concerns

Shift of power from IT to commercial decision makers

Before | Now

It's all about **platforms, hardware and supportability**

I'm **driven by what business owners need to achieve**. Not IT.



I need to **ensure low cost of ownership, reduce my capex** and improve bottom line

At headquarters they'd like to have more visibility and control over what I'm doing but I'm focused on running my hotel profitably

We need solutions to **drive brand value and optimize distribution and yield for all brand properties across all distribution channels**

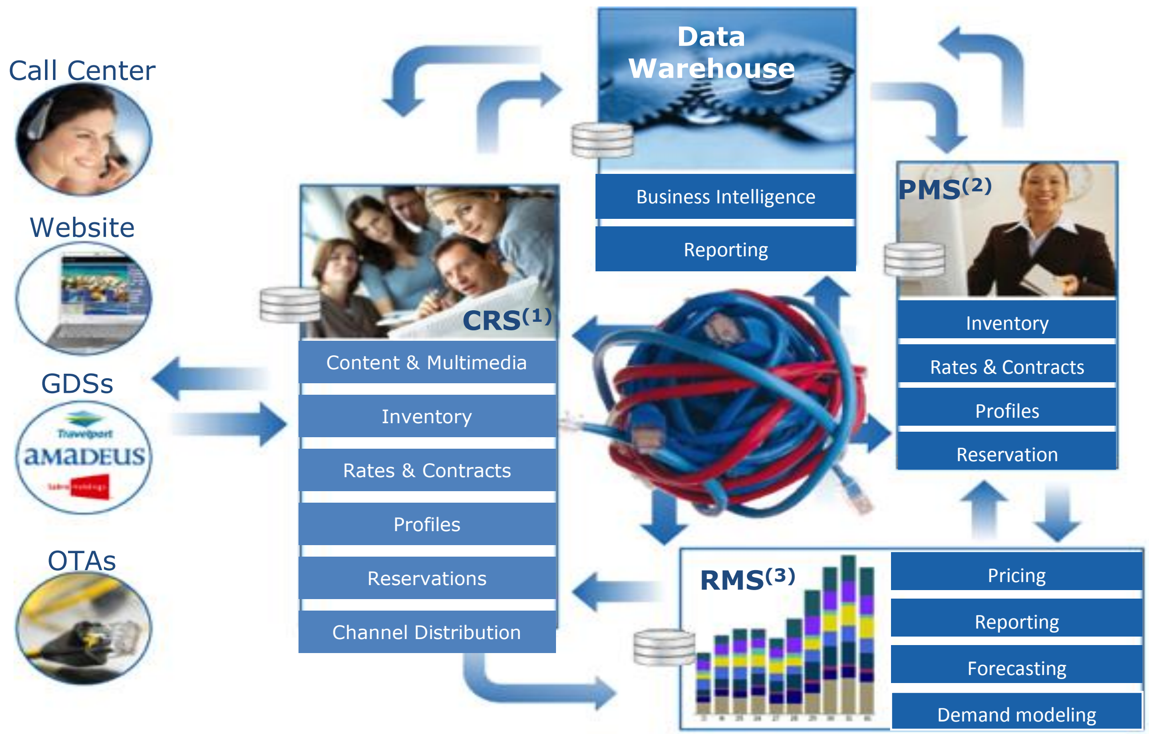
Why is this so difficult?

Inability to integrate independent systems into a single platform

Duplication of data

Fragmentation of inventory

Poor revenue optimisation



Complex Synchronisation

Limited functional evolution

Lack of central perspective

1. CRS: Central Reservations System
2. PMS: Property Management System
3. RMS: Revenue Management System

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IT and Distribution systems are interdependent

Hotel IT Systems

- CRS[1]
- PMS[2]
- RMS[3]
- e-Commerce

Hotel Distribution

Distribution Channels

- GDSs
- OTAs
- Brand.com
- Call Centre
- Property direct

Amadeus partnership value enhanced by our distribution expertise

- Global visibility from central perspective
- Inventory synchronisation
- Data & business logic control
- Functional evolution

1. CRS: Central Reservations System
2. PMS: Property Management System
3. RMS: Revenue Management System

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Challenges: hotels struggling to "do more with less"

Less investment › More franchising

- Growth of the franchising model requires a strong IT value proposition from chain to property owners
- Revenue & occupancy are down
- Driving cost reduction and outsourcing / offshore focus to consolidate their operations and focus on their core business
- Need to move costs out of hotels through above-property or cloud computing

Distribution getting more complicated › More robust capabilities needed

- Multichannel distribution
- Groups, meetings and events management not automated

Multiple legacy systems to synchronise › Need for new technology

- Several hotel companies are evaluating the potential for collaboration on the development of future business technologies and solutions
- Broad marketplace need for new technology

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Hotel Distribution strategy and business proposition

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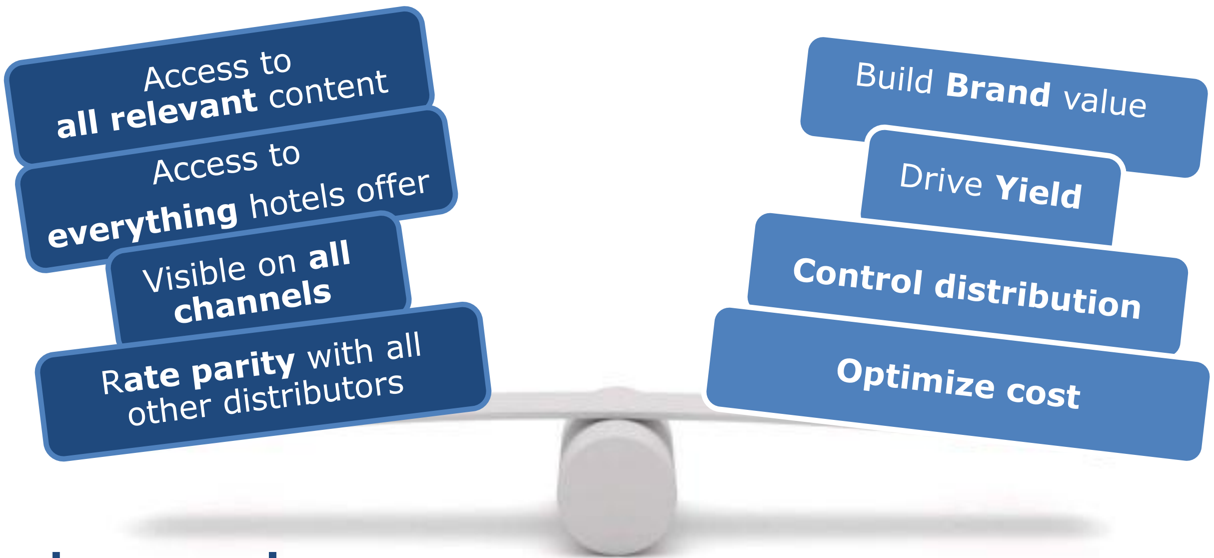
Work with hotel booking partners and hoteliers to build effective strategies that match different requirements

Distributors | **Hoteliers**



Amadeus goal

- ✓ Help bookers find what they want where they want, fast
- ✓ Optimise hotelier business: right content, right channel, right time, right rate

Improve market share and hotel bookings through adoption

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Strategy: maximise revenues from hotel distribution

Business Travel Agencies

Increase adoption

Leisure / Mixed Travel Agencies

Launch new solutions to penetrate this segment

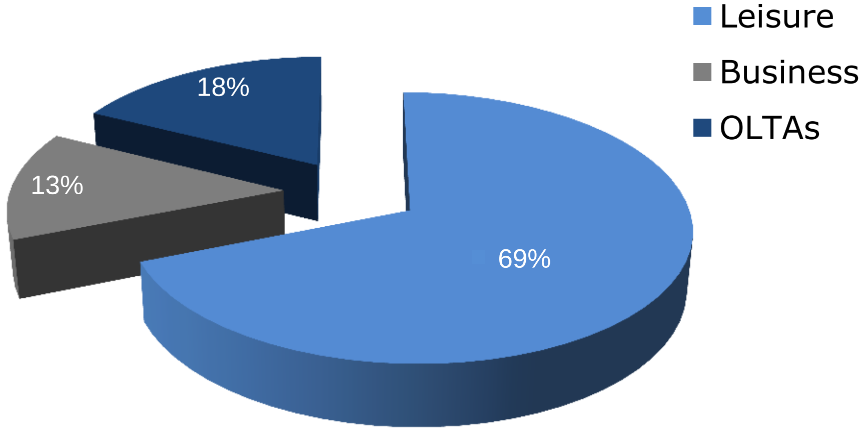
Online Travel Agencies

Launch new solutions to penetrate this segment

GDS marketing & merchandising solutions for hotels

Ramp up sales of solutions to trigger cross selling

Travel agency hotel distribution
(% of bookings)



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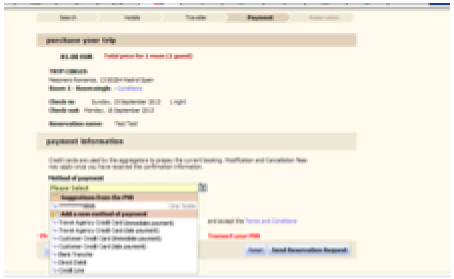
Amadeus offering

Hotel desktop access for business travel agencies

Hotel desktop access for leisure / mixed travel agencies



Web Services access for customised front-ends

Media/advertising solutions for hotels to promote their offers to bookers

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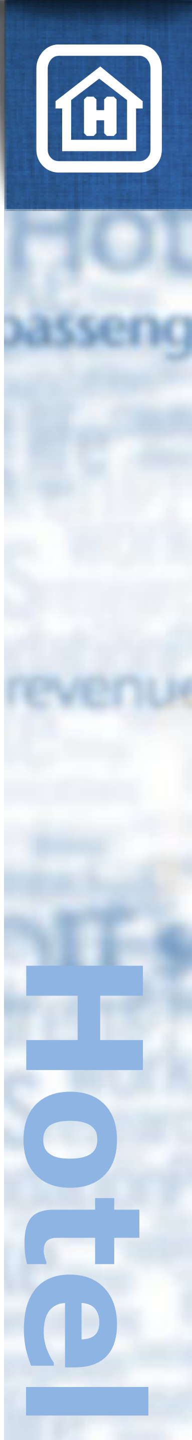

Hotel IT

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The Marketplace: challenges and opportunities make a perfect storm

Distribution complexity and perceived lack of control

- Complexity of market dynamics
- Distribution channels sophistication is increasing
- "We are losing control of our brand and business strategy to third parties and are challenged to adapt our technology rapidly enough to market effectively" (recent hotel executive comment)
- Strong desire to utilize systems that are built for marketing and merchandising in a much more dynamic and flexible way to take full advantage of the myriad of distribution channels and social networking opportunities

$ Technology Investment

- Due to the macro economic climate over the past several years, hotels have not invested in their technology platforms and systems resulting in many challenges to their distribution strategies
- Continuing investments required to stay competitive are significant and financially challenging (personal information security, mobile platforms, social media/networks, etc.)
- Hotels need new technology solutions that can be provided without capital outlay: convert capex to opex

Many chains at a technology crossroads

- Largest chains are at a decision point to either significantly enhance or replace their existing CRS/PMS technology; the core of which has become a commodity and is not strategic to the performance of their properties
- Beyond hotels' internal developments or outsourcing options, competition is extremely limited

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The opportunity is real: large hotel chains recognize need for change

What hotel chains in the market are telling us:

Selected top 15 Chains	CRS(1)	PMS(2)
A	Considering options	Replacing proprietary system
B	Replacing	Probably replacing
C	Outsource and replace	Outsource and replace
D	Outsource and replace	Replace in phase 2
E	Outsource and replace	-
F	Reviewing options	Outsourced proprietary system
G (top 20)	Outsourced current system	Retiring proprietary system

Technology replacement is an industry-wide challenge

1. CRS: Central Reservations System
2. PMS: Property Management System

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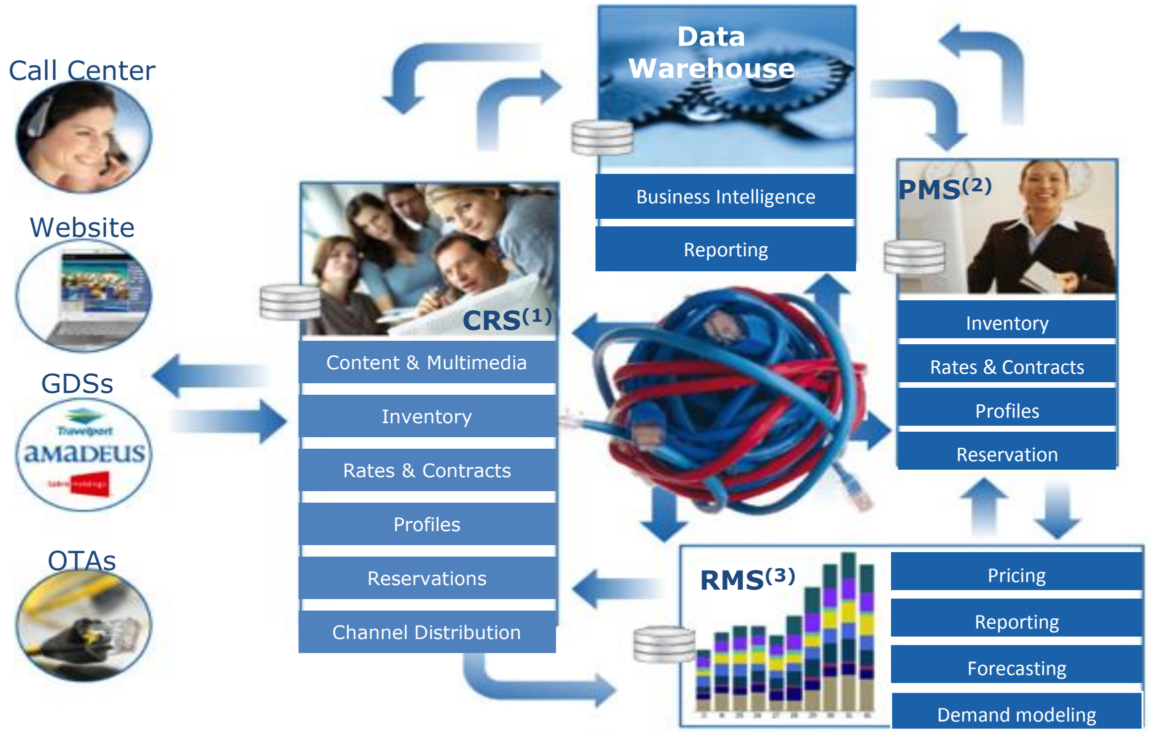
... but the technology challenge is difficult

Duplication of data

Fragmentation of inventory

Poor revenue optimisation



Complex Synchronisation

Limited functional evolution

Lack of central perspective

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Hotel IT competitive environment

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Competitive landscape

There is no one player offering it all

Internal Hotel Chain IT teams

Both clients and potential competitors for IT hospitality providers as some chains may be willing to commercialize their internal product or set B2B partnerships with their peers

Global technology providers

As leading technology and software providers and traditional IT providers for hotels, they develop certain individual components PMS, RMS, …)

Outsourcing services

Not specifically present in the IT hospitality market, could enter the market

Traditional players   New entrants

GDS and travel distribution specialists

Develop their distribution-based business model on the hospitality market, as an extension of their air activities (Sabre) or as a vertical speciality (Pegasus, Worldres)

IT hospitality specialists and long tail

Traditionally owner of the market (with a focus on CRS and PMS), now expand their offers to customer-related products

CRM & loyalty specialists

World leaders for CRM and loyalty systems, could potentially enter the IT hospitality market

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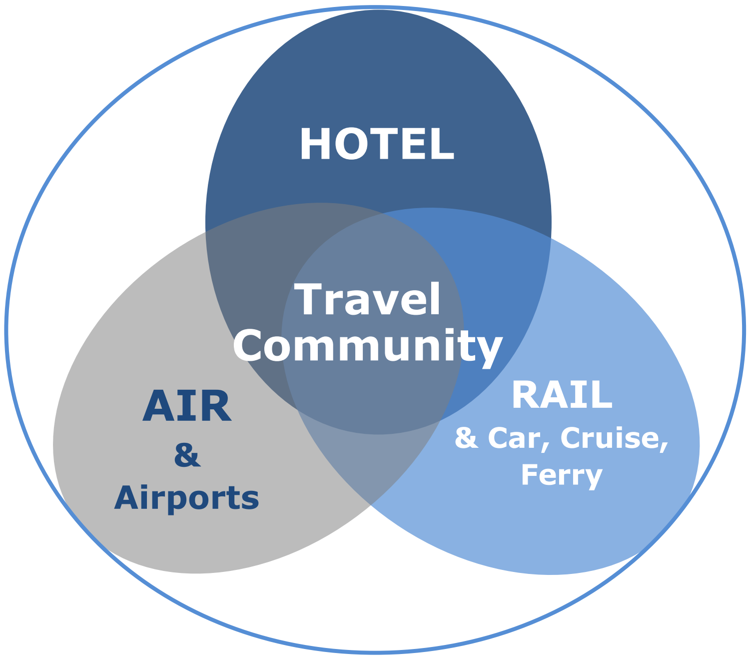
Our hotel IT strategy

Leveraging the Amadeus Travel Community

What is the Amadeus Travel Community Model?

- Brings together a community of major travel suppliers
- The travel community members will bring leading practices to create innovation



Amadeus Hotel Community model

Brings together a community of hotel brands to:

- Bring **leading practices** and **innovation**
- Gain **competitive advantage** by delivering new products and services to market
- Gain **ability to scale** quickly

How are we approaching the market?

- **Establish credibility to attract customers**
- **Actively target hotel chain marketplace**
- **M&A activities**

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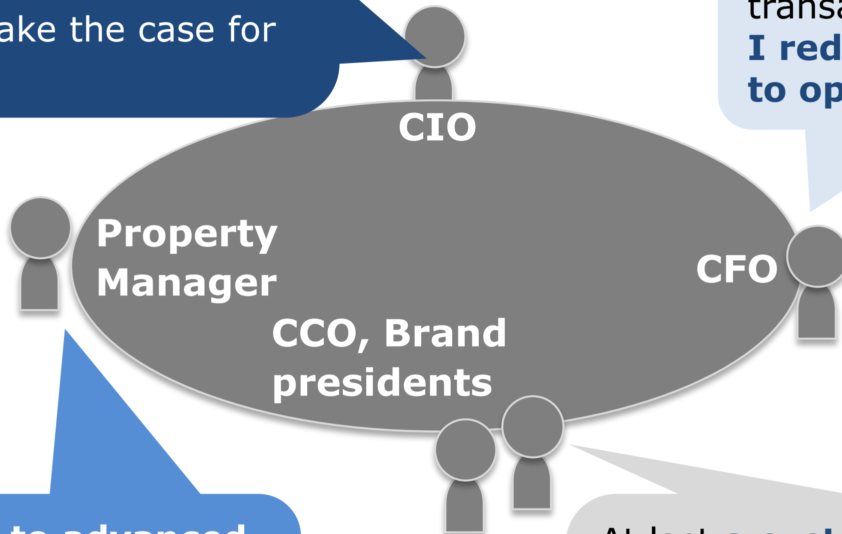
What buyers like about our approach

At last a **partner** who understands **these solutions need to be commercially driven – not IT driven.**

It's easier to make the case for investment

Paying for SaaS or per transaction works for me: **I reduce capex moving to opex**



Getting **access to advanced operations and commercial management solutions** as a franchisee makes a real difference

At last **a system that works to help us manage our inventory** rather than the other way round. Now we can drive brand value by pointing specific inventory to the highest yield channel at any time

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Our hotel IT product offering and competitive positioning

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Amadeus Hotel Platform

A centralised hotel management solution that transforms IT and Distribution capabilities

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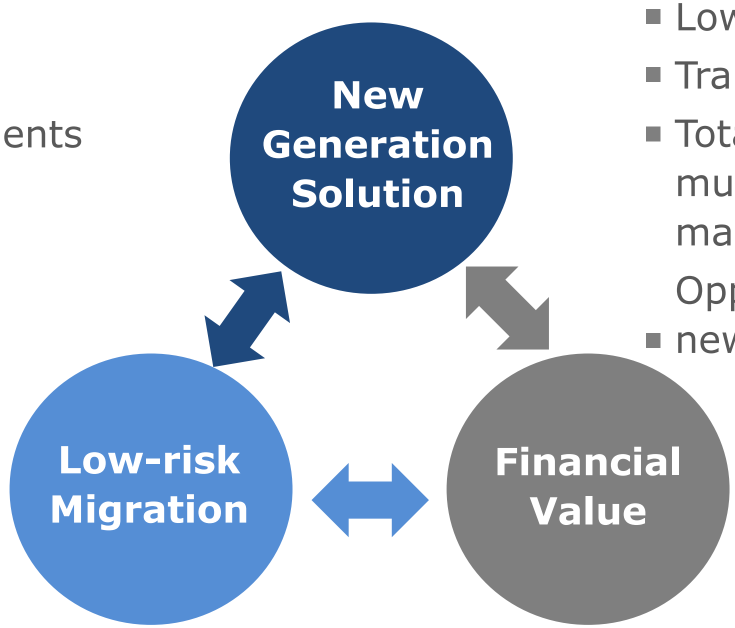
Unique and compelling value proposition for the hotel chains

Next generation solution

- Technology excellence
- Flexible solution
- Continuous enhancements
- Optimises distribution effectiveness

Financial value

- Low upfront cost
- Transaction based fees
- Total cost of ownership much less than other marketplace alternatives
- Opportunity to generate new revenue



Low risk migration

- Leveraging experience and proven methodology
- Proven operational stability
- Processing capacity

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Our competitive advantage

platform independent
above property
device compatibility
Open architecture
cloud based
Revenue Management
strategic partnership
Industry standards
Community Model
modular
influence release management
Content Management
transaction fee basis
Channel Management
Call Center
long term commitment
regular enhancements
standardised across properties
Central Reservations
Capex savings
first to market advantage
members´ global expansion
Property Management
long term price lock guarantee
increased value at no additional cost

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Conclusions

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Summary

An addressable interdependent IT & distribution market of €4.8 billion

Our strategy

- Optimise existing distribution business
- Pursue current IT business opportunities
- Continue development of technology capabilities and offer a suite of hotel IT services to build a community based model – á la Amadeus Altéa

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What's next

New Businesses: Framing the opportunity

Celia Pereiro
Head of Payments
June 2013

Agenda

- Why Payments?
- Industry context and business opportunity
- Competitive environment
- Our strategy
- Our product offering
- Progress
- Conclusions

Why payments?

Attractive payments market dynamics

- Area of key focus of Amadeus existing customers: airlines, agencies and others
- Strong growth of payments for online travel (+50% in the 2012-2015 period)
- Fragmentation, complexity and pressure on costs are leading the way for aggregation and outsourcing

Solid relevant assets in Amadeus

- Travel-specific approach to payments required by customers
- Existing travel payments platform developed throughout several years based on input from customers (incremental effort relatively low)
- Unique position to deliver differential value from the integration of payment services with other components of the Amadeus portfolio

Compatible with Amadeus key business model principles → Community approach, transaction based revenue model

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Payments

Industry context
and business opportunity

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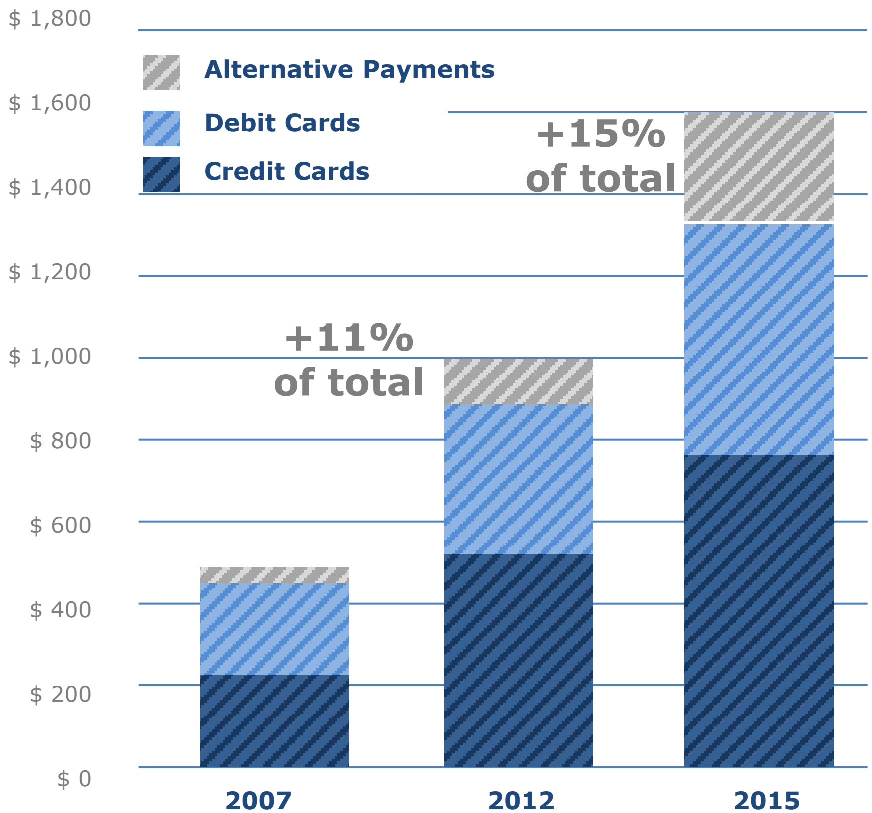
Online payments industry: a growing market with complex dynamics

Online sales:

$1,000 billion market growing by 50% in the 2012-2015 period



Source: Payment Options LTD / in $ billion

Travel payment industry:

- Today 25% of online sales are travel related (**$250 billion in 2012**)
- Growing relevance of Alternative Methods of Payment on online sales (from 11% of total in 2012 to 15% in 2015)
- Fraud ~1-2% of gross sales
- Fragmented and complex payments market
- PCI- DSS(1) compliance / standards
- International expansion of travel players

- Payments a must for customer sales
- Pressure on cost for travel players

Opens the door to outsourcing on reliable partners

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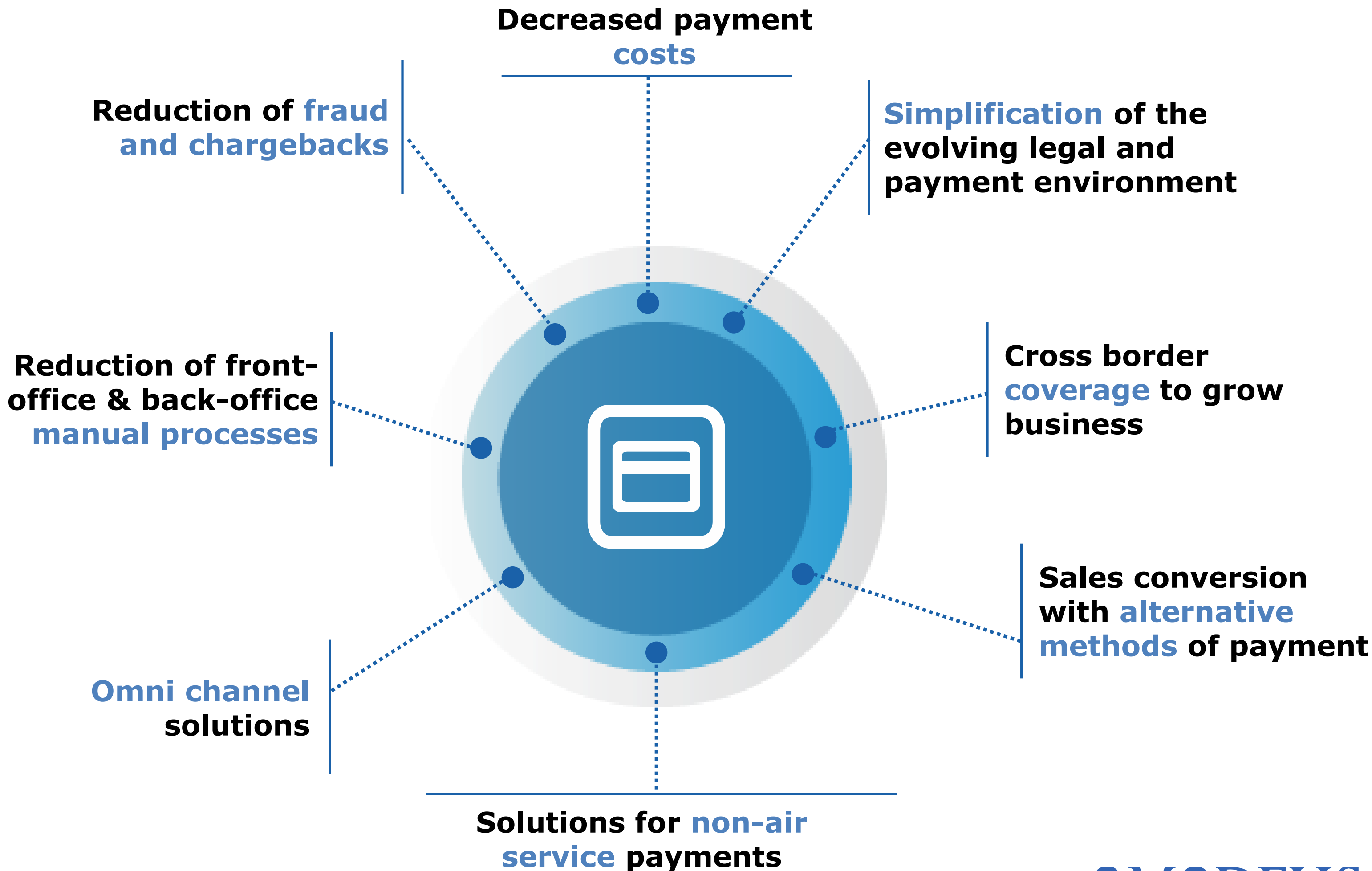
Payments

1. PCI-DSS: Payments Card Industry Data Security Standard

What do travel merchants expect from payment solutions?



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Competitive environment

Highly fragmented industry with a large variety of solutions

Note: Only a selection of payment players are represented in the graphic, for illustrative purposes

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Payments

Our strategy

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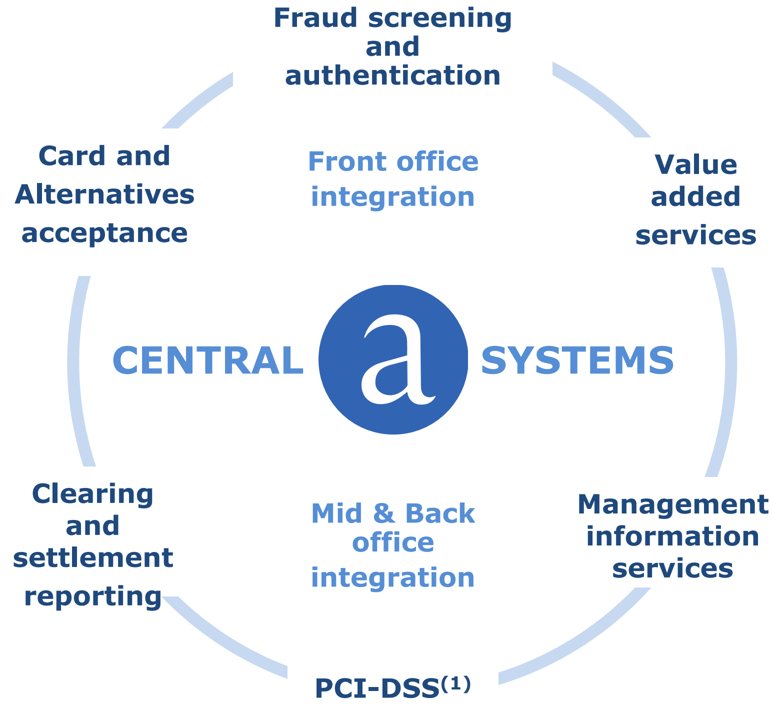
The Payments strategy is to become a leading travel payment provider …

Expanding our current airline payment processing business with more services and to different customers

- **Extend the portfolio** of payment **processing** solutions
- Provide more complex **financial** transaction services
- Spread the travel customer base **beyond airlines**
- Develop and commercialise new **B2B payment** solutions



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1. PCI-DSS: Payments Card Industry Data Security Standard

Payments: Amadeus target market

- Payment services required by travel providers (airlines, railways, hotels, etc.) in their various channels and travel agencies
- End-to-end payment service: from processing and B2B payments to financial acquiring

Total addressable market = €300 million

Note:

- **50% of total travel related sales (online and offline) are non-cash payments**
- **Cost of electronic payments is approx. 3% of total sales (including financial services)**

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Payments

… facilitating payment services in the travel industry…

The Amadeus Payment Platform provides services to travel players and to payment providers

Seamless integration

Payment platform

Payment services

Travel point of sale

- Airlines
- Railways
- Hotels
- Cruise
- Travel agencies

FRONT & MID-BACK OFFICE

- Departure Control System
- Call center
- Ticket offices
- Web
- Mobile
- Indirect (GDS)

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Payment providers

PSPs[1]

Payment acquirers

Fraud providers

AMOP[2] providers

Card schemes

Other financial providers

1. PSP: Payment Service Providers
2. AMOP: Alternative Methods of Payment

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Leveraging Amadeus key business principles and proven success factors

- Community platform
- Transaction based business
- Integration capabilities
  - With Amadeus systems
  - With third parties
- Travel expertise
  - IT capacity to customise to travel requirements
  - Travel customer base

The basis of our key differentiating positioning

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Payments

Our product offering

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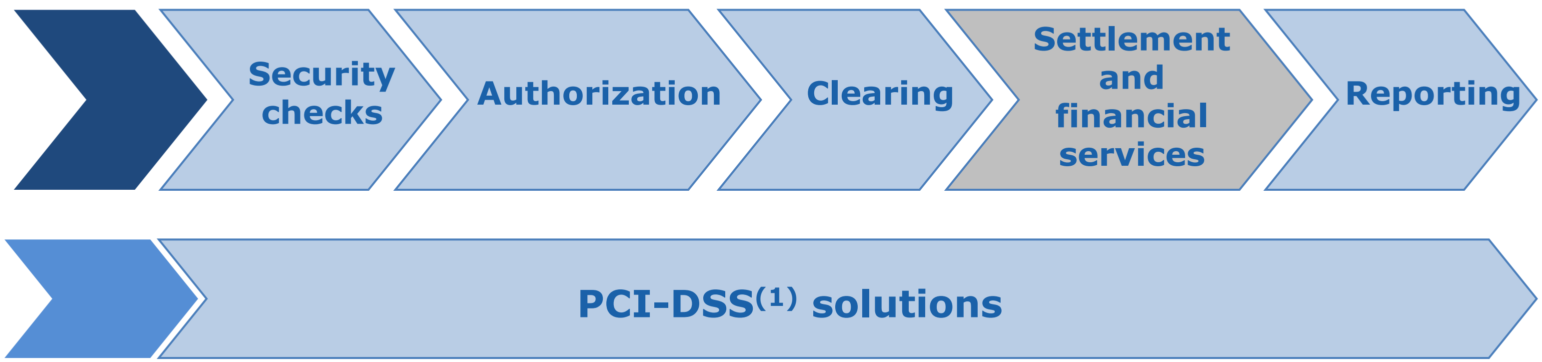
Payment platform providing end-to-end payment services, directly by Amadeus or in partnership with third parties



Provided by Amadeus or through third parties

Provided by a third party through the Amadeus platform

Payments

1. PCI-DSS: Payments Card Industry Data Security Standard

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The growing network of payment provider partners allows to offer end-to-end services worldwide

- All international card schemes
- Most relevant local cards in relevant markets
- +100 local, regional and global acquirers
- +15 alternative methods of payments specific for travel: real bank transfer, e-wallet, deferred payments, direct debit, cash on delivery
- Several fraud management providers
- +10 regional and global Payment Services Providers

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Progress

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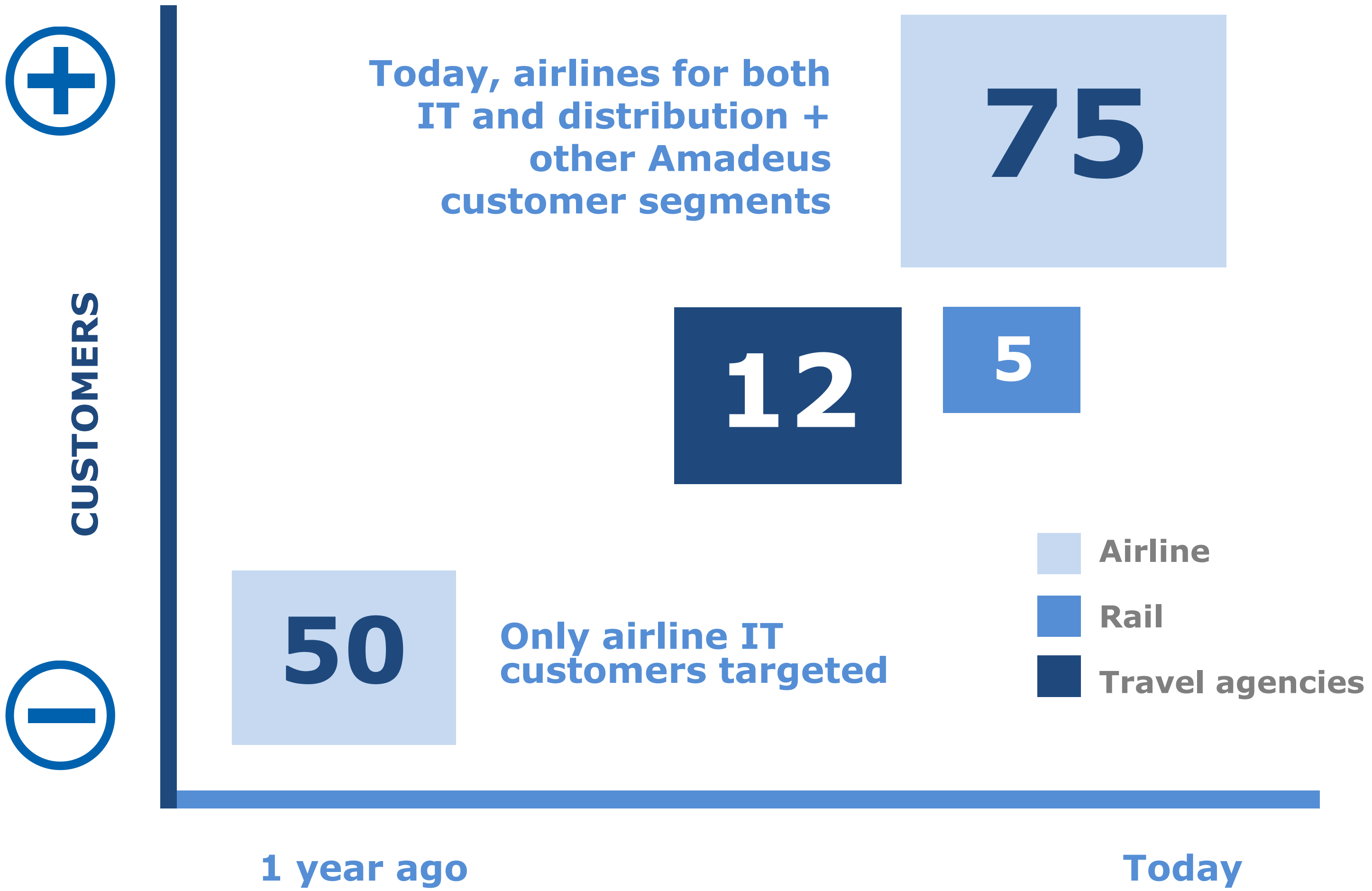
We have a healthy and growing customer pipeline



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Amadeus on the ‘Payments Radar Screen’

- ✓ **Amadeus is considered by travel customers for payment specific opportunities**
  - Major airlines, including low cost carriers, count on Amadeus as a payment provider
- ✓ **Amadeus is pioneering solutions for travel payment industry specific issues through innovation**

Payments

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What our stakeholders say

Our customers

*" Amadeus has proven the **ability to deliver the right solutions** for TAM to help us manage and process payments through our various sales channels. This is particularly important in emerging and growing markets like most of the Latin American region where **local specific requirements** make it difficult to find a single payment solution to serve our customers' demands"*

*"Amadeus Payment Platform enabled us to benefit from a **complete set of services** providing the flexibility to accept Saudi Arabia's **specific methods of payment** and also to **reduce our exposure** to fraud thanks to a truly integrated and real-time solution."*

What our stakeholders say

The Payment Industry

"***Our two companies together***, *the leading global distribution system and IT service provider for the travel industry plus PayPal, with 128 million active accounts in 193 markets and 25 currencies around the world, processing more than 7.6 million payments every day, will achieve a* ***better experience for our joint customers****."*

The Airline Payment Industry

*"****IATA supports Amadeus latest innovation initiatives*** *in the payments space, particularly those addressed at* ***resolving critical and specific travel sector issues*** *such as fraud at the travel agency"*

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Payments

Conclusions

Conclusions

- ✓ **The mission:** leadership of the payment travel business
- ✓ **The must:** positive contribution with sustained margins
- ✓ **The how:** expert team in start-up mode
- ✓ **The base:** profit from existing Amadeus assets
- ✓ **Additional benefits:** payments as catalyst of other Amadeus activities

Payments

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What's next

New Businesses: Framing the opportunity

Pascal Clement
Head of Travel Intelligence

June 2013

Agenda

- Why Travel Intelligence?
- Industry context and business opportunity
- Competitive environment
- Our strategy
- Our proposition

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Why Travel Intelligence?

Business Intelligence brings analytic capabilities to organisations in order to allow meaningful decisions and competitive differentiators

- Putting in place a BI strategy is costly, complex and takes a long time to implement: most travel suppliers have a very siloed approach to data
- The travel industry has a very large amount of data but is still immature in the process of transforming it into real business value
- The travel industry needs a much faster and more granular understanding of the traveller

Business Intelligence

Meaningful decisions | Competitive differentiators

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Travel Intelligence

Industry context

and business opportunity

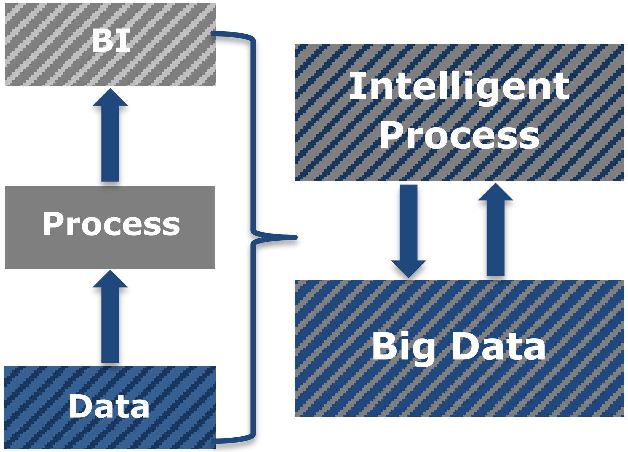
From BI to Big Data: the world is changing

BI as defined since… 1994

- "Business Intelligence is a set of methodologies, processes, architectures, and technologies that **transform raw data into meaningful and useful information** used to enable more effective strategic, tactical, and operational insights and decision-making"
- **BI** is most of the time dealing with **structured data**, looking at the past with a **big performance challenge** due to technology bottlenecks

Big Data

- High **volume**, high **velocity**, high **variety** of information assets can create substantial economic value and help with operations, decision making, risk management and customer service
- **Big Data** is composed of **85% unstructured data** generated by the internet, social media, mobile users, etc.
- **Big Data** is more about **processing** large volumes of data in almost **real time**, to create on-the-fly value



Travel Intelligence

Big Data

DISCOVER NEEDS

CREATING TRANSPARENCY

DYNAMIC SEGMENTING OF POPULATIONS TO CUSTOMIZE ACTIONS

EACH YEAR MORE DATA IS PRODUCED THAN WHAT EXISTS FROM THE PAST

REPLACING HUMAN DECISION MAKING WITH AUTOMATED ALGORITHMS

FOR €500 YOU CAN STORE ALL THE MUSIC OF THE WORLD

INNOVATION, NEW BUSINESS MODELS, PRODUCTS, SERVICES

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Travel Intelligence

Travel players' BI challenges

Customers' siloed information	Our customers are dealing with lots of siloed sources of data (internally)
No global BI strategy (time and cost)	Very few of our customers have been able to have a global strategic BI solution even with their own data
Data processing "eating" all budget	The complexity of processing and consolidating data is the main hurdle to produce "top notch" BI applications
Real innovations siloed	So BI applications are very sophisticated but still based on a very limited source of data
Rare Big Data initiatives	Big Data initiatives (unstructured, large volumes and near real time) are still very rare
Traveller understanding restricted	Traveller knowledge is most of the time limited to one segment of the traveller's journey

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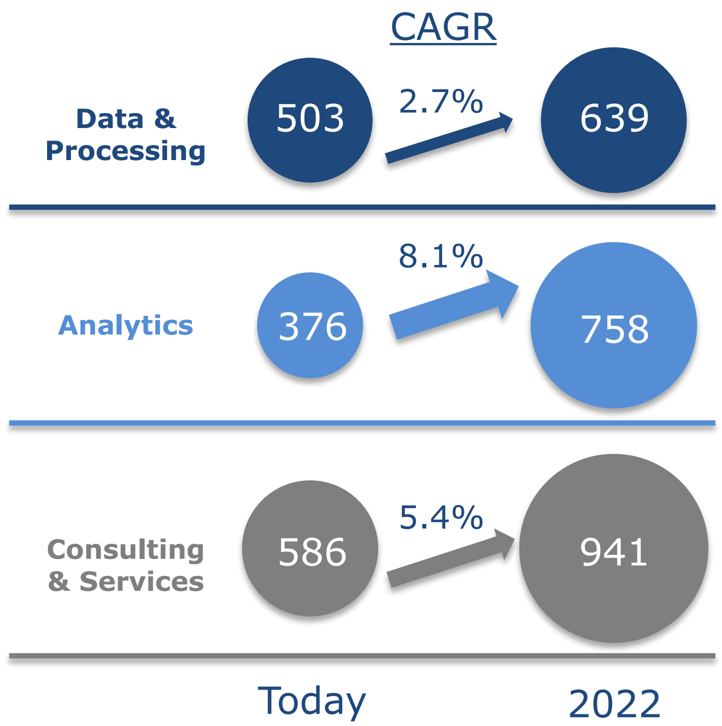
Business Intelligence in travel: market sizing and trends

- **Market appears to be still immature**[1] in terms of adoption and usage of BI applications as compared to other industries
  - But travel companies are investing progressively more in BI to remain competitive due to growing operational and business complexity
  - More focus expected in coming years around analytical applications

Business Intelligence in travel: market size (€ million)



1. Gartner: transportation represents 4% of software spend vs. 2.7% of BI spend

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Competitive environment

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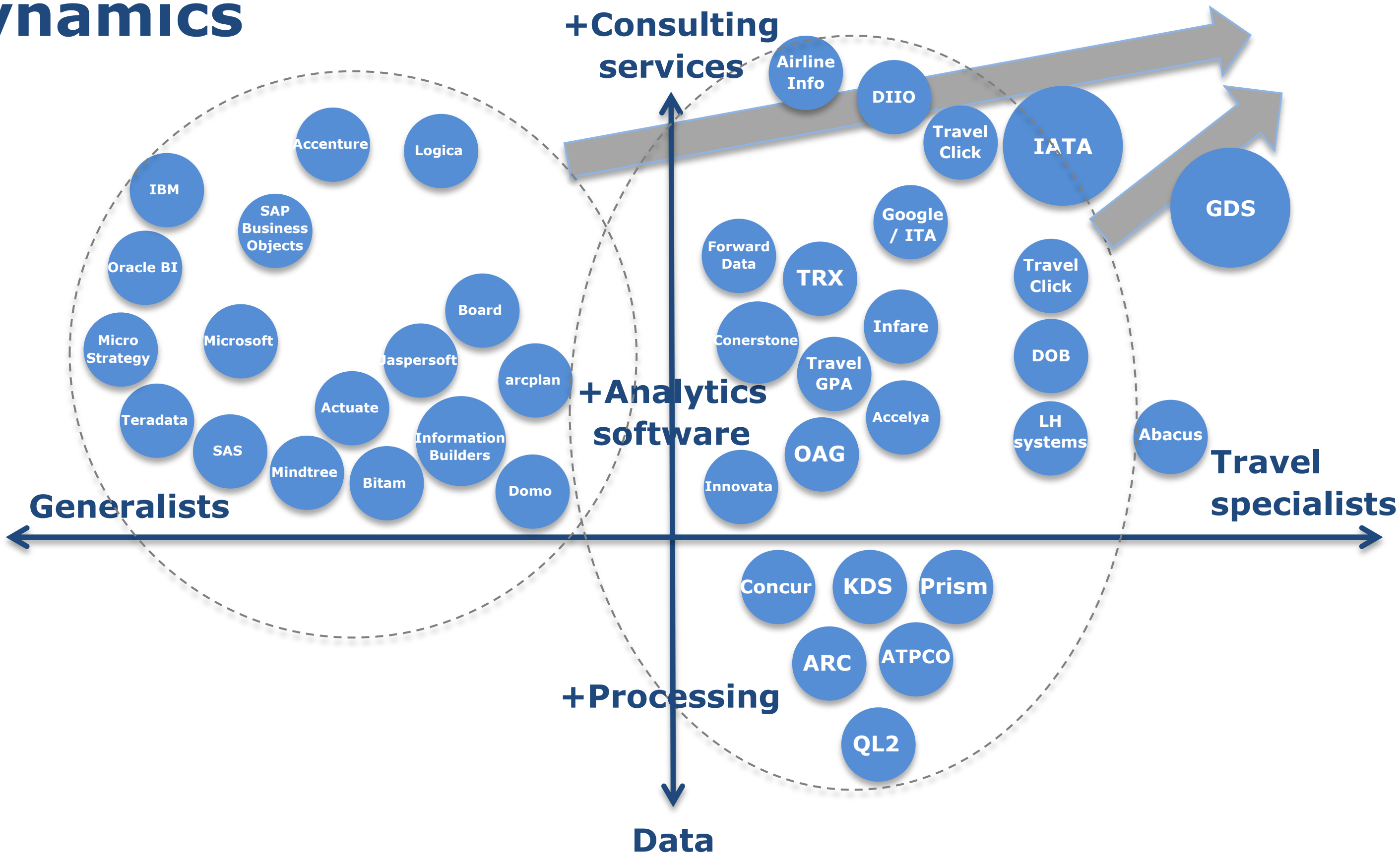
Market overview: competition overview and dynamics



- Competitive landscape in the provision of data and BI services in travel is **polarised and fragmented**, with **no specialised travel provider** other than GDS
- However, competition is expected to increase from: BI companies entering the travel space, new players and travel companies expanding their offer for BI

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Amadeus Positioning

The most advanced integrated platform in the travel market

- Capitalising on the latest technologies (performance and agility)
- Providing the most concrete data content (both internal and external data)
- Centered around the traveler and leveraging the Big Data

Travel data richness combined with unique travel expertise

- Technical and functional expertise
- Capability to enrich data by aggregating / consolidating different data sources
- Travel data scientist

Flexible on-demand BI model (SaaS)

- Open platform: can be accessed by customers, partners, etc., to integrate with their existing tools
- Cheaper and more efficient than in-house systems

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Our strategy

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Travel Intelligence: Amadeus target market

The addressable market includes:

- The travel intelligence needs of the natural Amadeus customer segments
    - Travel intelligence needs of other bodies (e.g. Governments) not yet considered, although believed to be material
- Three main areas: data & processing, analytics, consulting & services
- Data warehouse / BI expenses have been estimated at 3-4% of the total market size by customer segment

Total addressable market (by 2022)=

€2,300 million

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Amadeus Travel Intelligence strategy

- Create an **integrated Travel Intelligence Platform** to offer data processing capabilities
- Support our customers to create their **personalised BI** on top of the travel intelligence platform
  - Offering real value, true intelligence as opposed to raw data
  - Strong service offer through qualified travel data scientist, leveraging on Amadeus' Travel expertise
- **Agile and open solution**
  - Allow our customers to enhance their own BI system without disruption, and if they wish, progressively outsource it

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Amadeus to address the BI needs of travel players

Today's Challenges

- Customer's siloed information
- No global BI strategy (time and cost)
- Data processing "eating" all budget
- Real innovations siloed
- Rare Big Data initiatives
- Traveler understanding restricted

Tomorrow's solutions

- Access to Amadeus TI Platform gives global access to data
- Cost-efficient common platform
- No time and money spent on data processing by the customer
- Focus on the real differentiators
- Pay for real value
- Broader view of the traveler

From today's challenges to tomorrow's solutions

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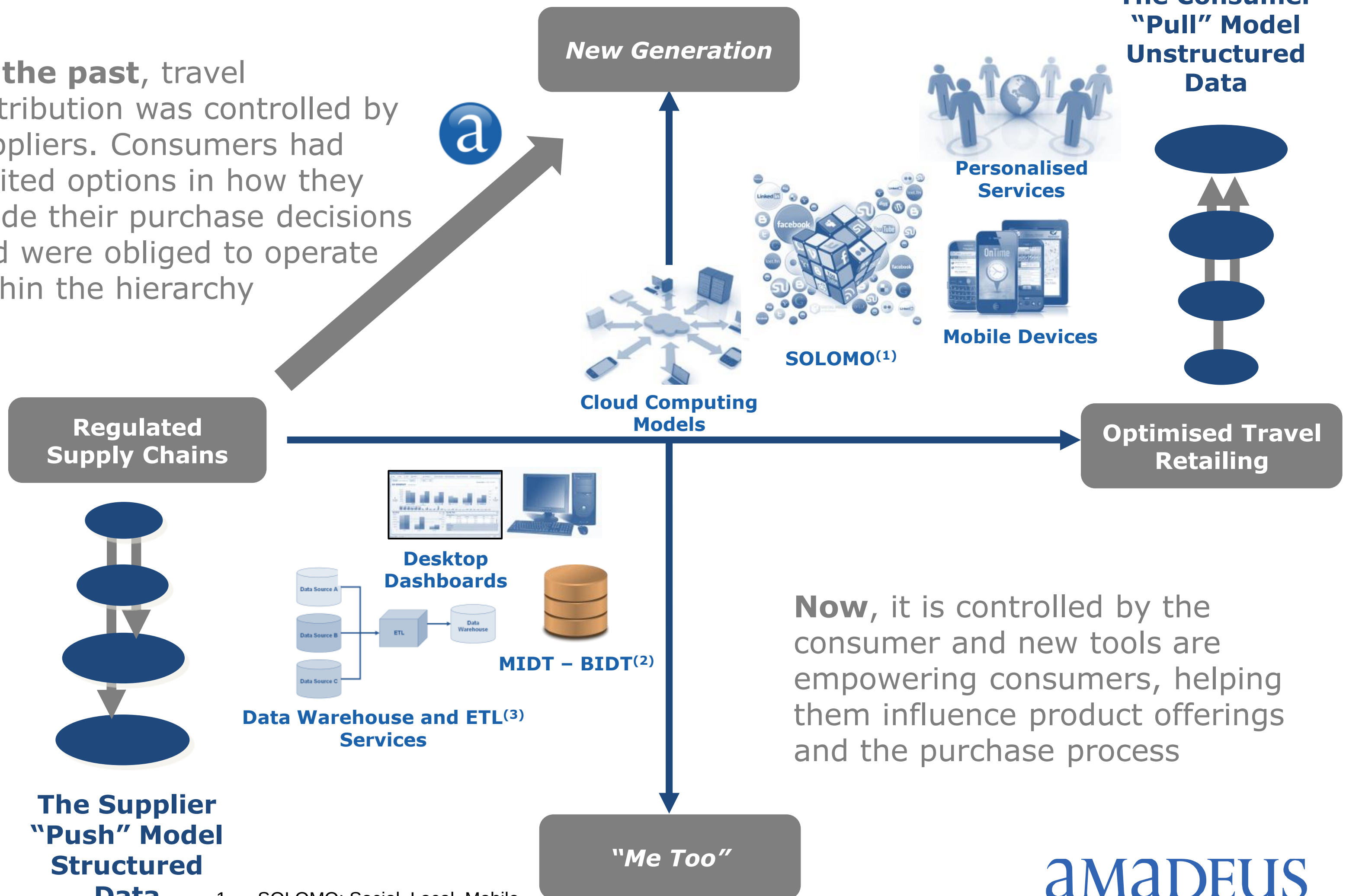
Supporting travel providers in the new consumer “pull” model, based on Big Data and new technologies

In the past, travel distribution was controlled by suppliers. Consumers had limited options in how they made their purchase decisions and were obliged to operate within the hierarchy



Now, it is controlled by the consumer and new tools are empowering consumers, helping them influence product offerings and the purchase process

1. SOLOMO: Social, Local, Mobile
2. MIDT-BIDT: Marketing/Billing Information Data Tapes
3. ETL: Extract, Transform, Load

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Our proposition

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Amadeus travel intelligence offering: methodology

- To determine our customers (airlines, rail, hotel, airports, travel agencies, tour operators, etc.) main BI needs, through direct input from subject matter experts (internal & external)
  1. Which type of information they need
  2. Which data is critical and how they track their concern areas

- Main BI needs common to the majority of our customers:
  - Optimise inventory
  - Increase revenue
  - Control costs
  - Master operations
  - Improve customer experience
  - Anticipate future outlook

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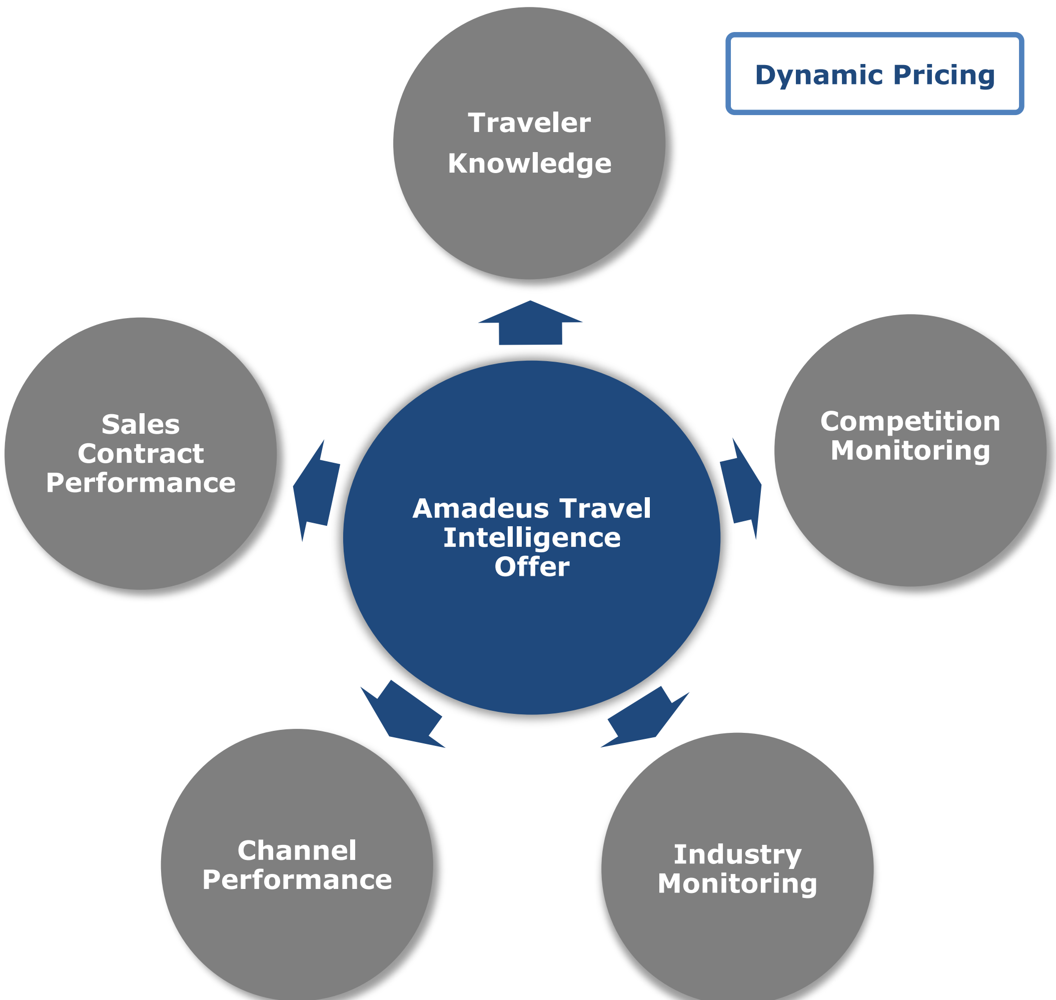
Amadeus travel intelligence offering: customer benefits



Travel Intelligence