

OTHER RELEVAT INFORMATION

In accordance with article 227 of the consolidated text of the Spanish Securities Market Law approved by Royal Legislative Decree 4/2015 of 23 October 2015, and its implementing regulations, eDreams ODIGEO, S.A. (the “**Company**”) submits hereunder a press release to inform on the Company's financial results for the period ended on December 31, 2021.

Madrid, 25 February 2022

eDreams ODIGEO

Third Quarter Results to December 31st 2021

eDreams ODIGEO achieves strong performance even with Omicron with Bookings 26% above pre-pandemic levels and Prime subscribers growing by 186%

Barcelona, 25 February 2022. - eDreams ODIGEO (“eDO”), Europe’s largest online travel company, the largest globally in terms of flights outside of China and one of the largest European e-commerce businesses, today reports its results for the third quarter ended 31 December, 2021.

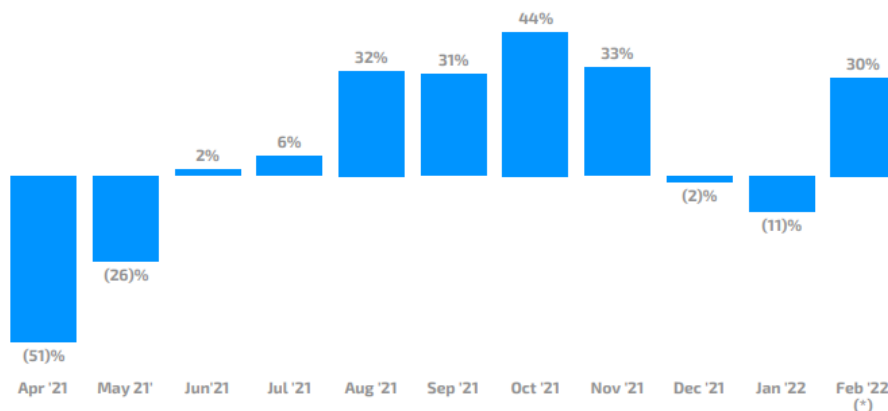
eDO is reinventing travel through its market leading, highly successful and rapidly growing subscription model Prime. Similar to other major subscription led businesses, eDO is taking advantage of its first mover advantage to capture the huge opportunity it has created. eDO’s growth and development is supported by a strong balance sheet and state of the art proprietary platform and systems infrastructure which has the capability of significantly enhanced throughput beyond our self-set FY 25 targets.

RESULTS HIGHLIGHTS

- **Strong Bookings ahead of Pre-COVID levels**

- In 3Q FY22, Bookings 26% above pre-COVID levels (in 9M FY22, Bookings already 7% above pre-COVID)
- Despite softening of demand due to Omicron variant, trading continued to be in line or above Pre-COVID levels (October +44% vs 2019, November +33% vs 2019, December -2% vs 2019)
- Omicron is fading, restrictions easing and consumers want to travel. eDO Bookings strong growth in February at 30% above pre-COVID-19 levels, with strong daily Bookings average, 4% ahead of October, which has been our strongest ever volume of daily Bookings for any month.

eDO Bookings Growth



Source: Company data, (*) eDO Bookings growth until the 21st of February 2022.

(*) See Glossary at the end

- **eDO and Prime continue to outperform**
 - eDO Bookings performance materially better than the market: over 50 percentage points vs airlines
 - In 3Q FY22 grew Prime members by 186% year-on-year to 2.2 million subscribers.
 - Average Revenue per User (ARPU) grew by 54% vs FY21 and stood at €88.5 per member (5% ahead of already high 2Q FY22 at €84.1).
 - In FY22 we added 1.4M more new members than in the same period of last year.
 - As of February, Prime membership at 2.4M members

- **Financial highlights - fundamentals show strong signs of eDO recovery**
 - Revenue Margin in 3Q FY22 increased 218% year-on-year. COVID-19 induced restrictions still resulted in Cash Revenue Margin (*) being 18% below pre-COVID-19 levels (including Prime contribution) due to average basket size constrained by travel restrictions.
 - Cash Marginal Profit (*) stood at €31.0 million for 3Q FY22; 3.5x the amount in 3Q FY21 (€80.2 million in 9M FY22).
 - Cash EBITDA (*) €14.0 million positive in 3Q FY22; (€33.3 million in 9M FY22)

- **Successfully executed on the optimisation of our capital structure**
 - Raised €75 million of primary equity to attend investors' reverse demand, reduce leverage and increase liquidity
 - Reduced the size of the Senior Notes from €425 to €375 million
 - Successfully refinanced all our debt, extended maturity by 5.5 years, improved contractual terms, and reduced yearly interest expense by €2.5 million
 - Financial stability to execute on our business plan and deliver on FY25 targets.

Dana Dunne, Chief Executive Officer, said: *“eDreams ODIGEO continues to outperform the market and its peers, outperformance driven by market leadership and innovation. Our position as a global leader in flights supported by a market leading delivery platform has enabled us to develop our global subscription product, Prime which is reinventing travel. It is growing exponentially and has now 2.4 million members who benefit every time they travel. As the market continues to recover, and we continue to outperform the industry, we have huge growth opportunities ahead of us and we are well on our path to achieving >7.25 million Prime members in fiscal year 2025”.*

Business Review

In 3Q FY22, our current trading demonstrates the recovery from COVID-19 with best-in-class performance, which was driven by consumers' desire to travel and our Prime program. Omicron is fading, restrictions easing and consumers want to travel. eDO Bookings in February are growing 30% above pre-COVID-19 levels, with strong daily Bookings average, 4% ahead of October, which has been our strongest ever volume of daily Bookings for any month. The travel market is returning. eDreams

(*) See Glossary at the end

ODIGEO, with its unique customer proposition and 2.4 million Prime subscribers as of the 21st of February, is positioned to take advantage in a post COVID-19 era to attract more customers and capture further market share.

Throughout the pandemic, eDreams ODIGEO has consistently outperformed the industry, which highlights the strength and adaptability of its business model. eDreams ODIGEO superior value proposition is leading to outperforming the industry. In 3Q FY22, the Company's volume vs pre-COVID outperformed regular carriers by 67 percentage points and Low Cost carriers by 52 percentage points.

Despite COVID-19 impact, 3Q FY22 fundamentals show signs of eDO recovery. Revenue Margin in 3Q FY22 increased 218% vs the same period last year, due to Bookings being up 264% and reduction in Revenue Margin/Booking of 13% driven by the change in the mix, with more weight of low cost carriers. However, COVID-19 induced restrictions still resulted in Cash Revenue Margin (*) being 18% below pre-COVID-19 levels (including Prime contribution) due to average basket size constrained by travel restrictions.

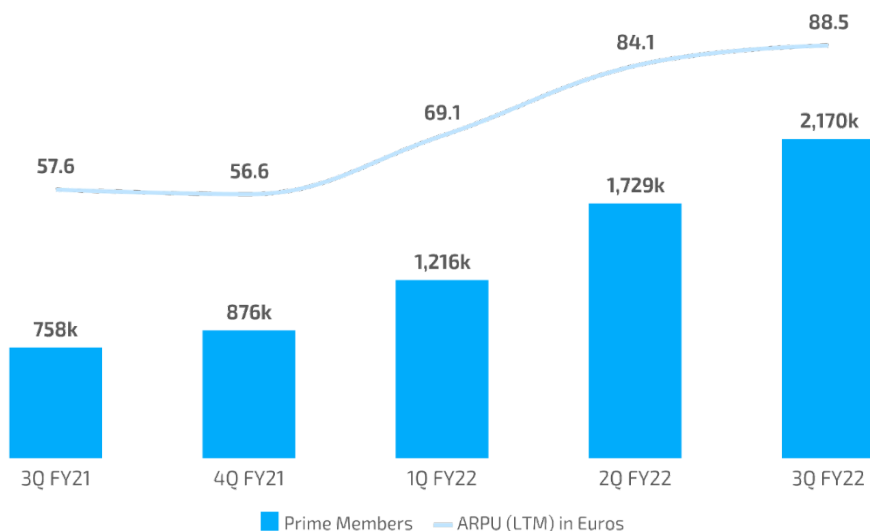
In FY21 and FY22 our focus has been on what we can control, which is improving our platform and building on our strengths including Prime. This is demonstrated by our Cash Marginal Profit (*) (Cash Revenue Margin (*) minus Variable Cost), being €31.0 million for 3Q FY22 (€80.2 million in 9M FY22), Cash EBITDA (*) was €14.0 million positive (€33.3million in 9M FY22).

Our revenue diversification initiatives continue to develop. Revenue Diversification Ratio continue to grow and have increased to 71% in the 3Q FY22, up from 55% in 3Q FY21, rising 16 percentage points in just one year, and up from 27% in 4Q FY15, which is when we started to implement and communicated our diversification strategy.

eDO Prime, the first and highly successful subscription-based model in travel, is performing strongly in a weak market. Prime subscription rates continue to grow. The number of subscribers have increased to 2.2 million members, 1.4 million more than in 3Q FY21, Prime Marginal Profit 3Q LTM FY22 share reached 53%. Additionally, mobile bookings continue to grow and accounted for 54% of our total flight bookings in 3Q FY22, rising 3 percentage points from last year.

(*) See Glossary at the end

Evolution of Prime Members and ARPU (Average Revenue per User):



The existing platform is ready for further expansion with selective investments (which will slow down EBITDA growth in the short run). The long-standing company track record of being able to successfully roll-out new concepts and products underlines the company's ability to provide strong return on investments. eDreams ODIGEO has been significantly growing subscribers on the back of its Prime offering targeting significant upsides of increasing market share geographically and by expanding the product offering to both subscribers and non-subscribers. In this regard, the company successfully executed on the optimisation of its capital structure by raising €75 million of primary equity enabled by inbound investor demand, reduced the size of the existing Senior Notes from €425 million to €375 million, and successfully refinanced all its debt, extending the maturity by 5.5 years to 2027, improved contractual terms, and reduced yearly interest expense by €2.5 million a year, which gives the company financial stability to execute on its business plan and deliver on the FY25 targets.

Adjusted Net Income was a loss of €14.7 million in 3Q FY22 (vs loss of €23.1 million in 3Q FY21), we believe that Adjusted Net Income better reflects the real ongoing operational performance of the business.

In 3Q FY22, continued travel restrictions due to Omicron variant, resulted net cash from operating activities decreasing by €43.1 million and we end the quarter with a negative Cash Flow from Operations of €23.6 million, mainly due to a working capital outflow of only €22.9 million, despite Omicron. The outflow of €22.9 million is mainly driven by short term decrease in demand for leisure travel due to Omicron travel restrictions from November 2021 compared to September 2021, partially offset by the increase in Prime Deferred Income.

Liquidity has remained stable throughout the pandemic and in December, the low seasonality period in the year, as naturally the level of Bookings decreases from September to December, the company maintained a solid liquidity position of €111 million.

Unsurprisingly, leverage ratios have been temporarily impacted. As announced on the 19th of January, the Company successfully refinanced all its debt with better contractual terms for the debt, including most importantly the maintenance covenant. EBITDA of reference is now Cash EBITDA, covenant now springs at 40% vs 30% previously, and no measurement will take place until September 2022 financial

(* See Glossary at the end

statements, and from September 2022 and December 2022 the EBITDA of reference is the higher of last quarter annualised or LTM.

Financial Information and Income Statement with increase in Prime Deferred Revenue Summary

(in € million)	3Q FY22	3Q FY21	Var. %	9M FY22	9M FY21	Var. %	12M FY21
Revenue Margin	95.4	30.0	218%	263.7	81.0	226%	111.1
Increases Prime Deferred Revenue	14.7	2.9	407%	33.3	8.7	283%	10.7
Cash Revenue Margin (*)	110.0	32.9	235%	297.0	89.7	231%	121.8
Cash EBITDA (*)	14.0	(7.5)	N.A	33.3	(18.6)	N.A	(27.4)
Adjusted EBITDA	(0.7)	(10.4)	N.A	0.0	(27.3)	N.A	(38.2)
Net Income	(17.4)	(24.4)	N.A	(54.9)	(69.6)	N.A	(124.2)
Adjusted Net Income	(14.7)	(23.1)	N.A	(42.4)	(65.9)	N.A	(86.8)
(in thousands)							
Bookings	3,189	875	264%	8,929	2,344	281%	3,244

Source condensed consolidated interim financial statements unaudited.

Current Trading, Strategy Update and Outlook

eDO has delivered strong Bookings growth, despite Omicron and in a recovering marketplace. The continued outperformance of our trading over the last quarters is the result of the hard work improving our platform and building on our strengths including Prime over the last 2 years. We are reinventing travel and are at the forefront of the innovation that is enhancing the way travel is consumed, improving the customer journey and making the proposition even more compelling.

Our current trading demonstrates the rapid recovery from COVID-19 with best-in-class performance, which was driven by consumers desire to travel, our Prime program, and eDO strong performance.

The Company's Bookings levels over the past quarter have shown a 26% growth vs 2019 despite softening of trading due to the Omicron variant. The strong desire for consumers to travel and the easing of restrictions resulted in our Bookings in February¹ growing 30% above pre-COVID-19 levels.

-ENDS-

¹ Source: Company data. eDO Bookings growth until the 21st of February 2022

(*) See Glossary at the end

About eDreams ODIGEO

eDreams ODIGEO is one of the world's largest online travel companies and one of the largest e-commerce businesses in Europe. Under its four leading online travel agency brands – eDreams, GO Voyages, Opodo, Travellink, and the metasearch engine Liligo – it serves more than 17 million customers per year across 45 markets. Listed on the Spanish Stock Market, eDreams ODIGEO works with over 660 airlines. The business conceptualised Prime, the first subscription product in the travel sector which has topped 2.4 million members since launching in 2017. The brand offers the best quality products in regular flights, low-cost airlines, hotels, dynamic packages, cruises, car rental and travel insurance to make travel easier, more accessible, and better value for consumers across the globe.

(*) GLOSSARY

Cash EBITDA means "Adjusted EBITDA", plus the variation of the Prime deferred revenue corresponding to the Prime fees that have been collected and that are pending to be accrued. The Prime fees pending to be accrued are non-refundable and will be booked as revenue based on usage, which refers to each instance the customer uses Prime to make a Booking with a discount, or when the Prime contracted period expires. Cash EBITDA provides to the reader a view of the sum of the ongoing EBITDA and the full Prime fees generated in the period.

Cash Marginal Profit means "Marginal Profit" plus the variation of the Prime deferred revenue corresponding to the Prime fees that have been collected and that are pending to be accrued. The Prime fees pending to be accrued are non-refundable and will be booked as revenue based on usage, which refers to each instance the customer uses Prime to make a Booking with a discount, or when the Prime contracted period expires. Cash Marginal Profit provides a measure of the sum of the Marginal Profit and the full Prime fees generated in the period.

Cash Revenue Margin means "Revenue Margin" plus the variation of the Prime deferred revenue corresponding to the Prime fees that have been collected and that are pending to be accrued. The Prime fees pending to be accrued are non-refundable and will be booked as revenue based on usage, which refers to each instance the customer uses Prime to make a Booking with a discount, or when the Prime contracted period expires. Cash Revenue Margin provides a measure of the sum of the Revenue Margin and the full Prime fees generated in the period.