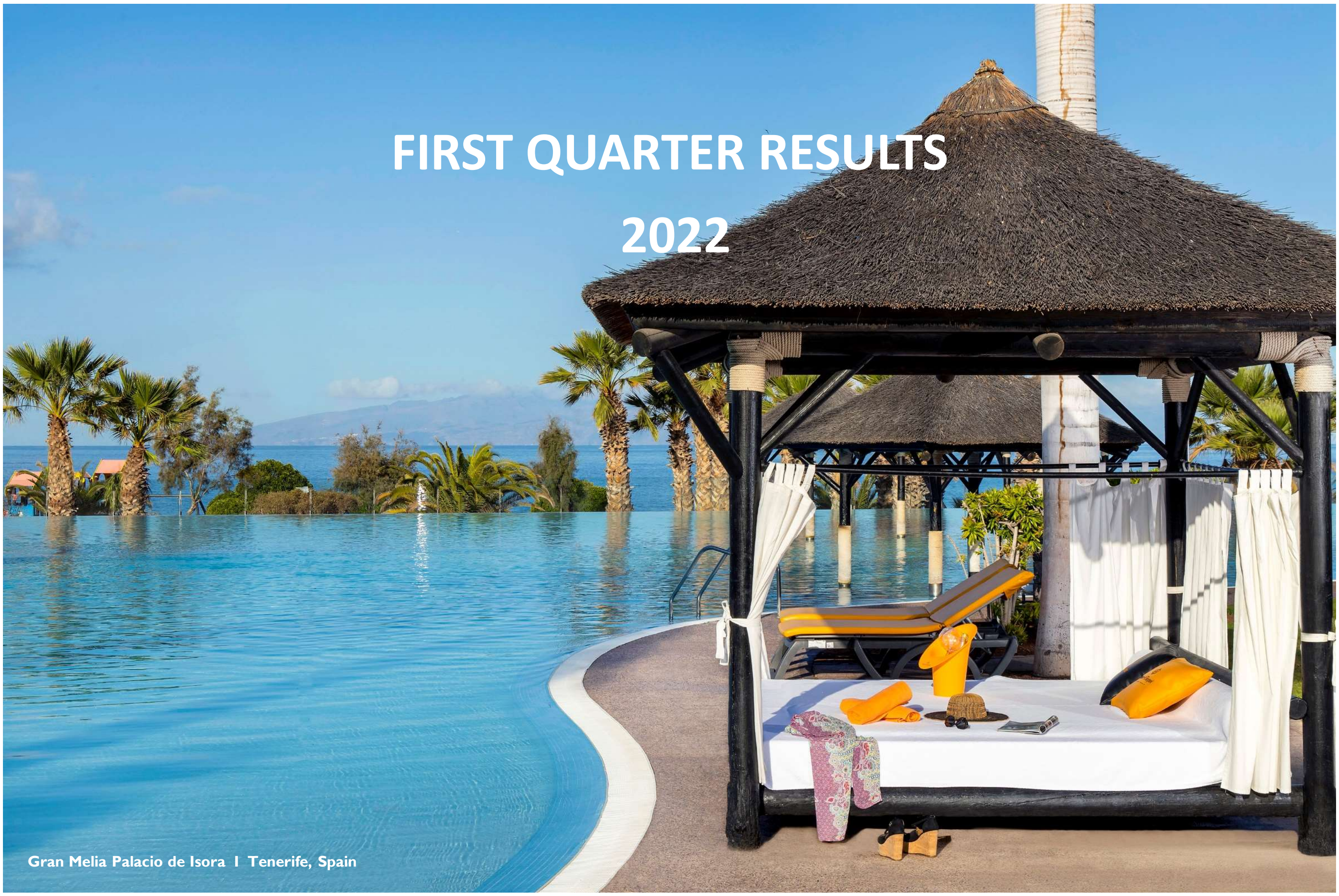
FIRST QUARTER RESULTS 2022



MELIÃ HOTELS INTERNATIONAL

FIRST QUARTER RESULTS 2022

€ 271.4M
REVENUES
Ex Capital Gains Q1
+255.5% vs SPLY

€ 22.7M
EBITDA
Ex Capital Gains Q1
+144.4% vs SPLY

€(0.27)
BPA
Q1
+0.32 vs SPLY

€ 45.3
REVPAR OL&M Q1
+167.5% vs SPLY

50.0%
MELIA.COM

€ 2,918.9M
DEBT NET
+65.7M vs Year End 2021

BUSINESS PERFORMANCE

- The first quarter was strongly affected by the Omicron variant. Although its impact was largely limited to January and February, it prevented the quarter showing a more significant recovery. The positive news is that March showed a trend that was completely different to previous months. The ongoing strength of our leisure and online channels are now accompanied by the start of a progressive recovery in corporate travel and MICE.
- Consolidated Revenue increased by 255.5% compared to the first quarter of 2021, -30.9% less than 2019.
- At the EBITDA level, despite the impact of Omicron in the first two months of the year, we achieved EBITDA of €22.7M, an improvement of €73.8 million over the same period of the previous year.
- Of special note was the performance of melia.com and the company loyalty programme, which generated 50% of centralized sales for the quarter.

LIQUIDITY AND DEBT MANAGEMENT

- At the end of March, Net Debt stood at €2,918.9M, an increase of +€65.7M during the first quarter of the year. Over this same period, pre-IFRS 16 Net Debt increased by +€47.3M to €1,333.2M.
- The liquidity situation (including liquid assets and undrawn credit lines) amounts to around €310M.
- The company continues to work on asset sales in addition to the one made in 2021, with movement expected in the second half of the year. The company also plans to begin a new asset valuation process by an independent third party in the fourth quarter of 2022.

OUTLOOK

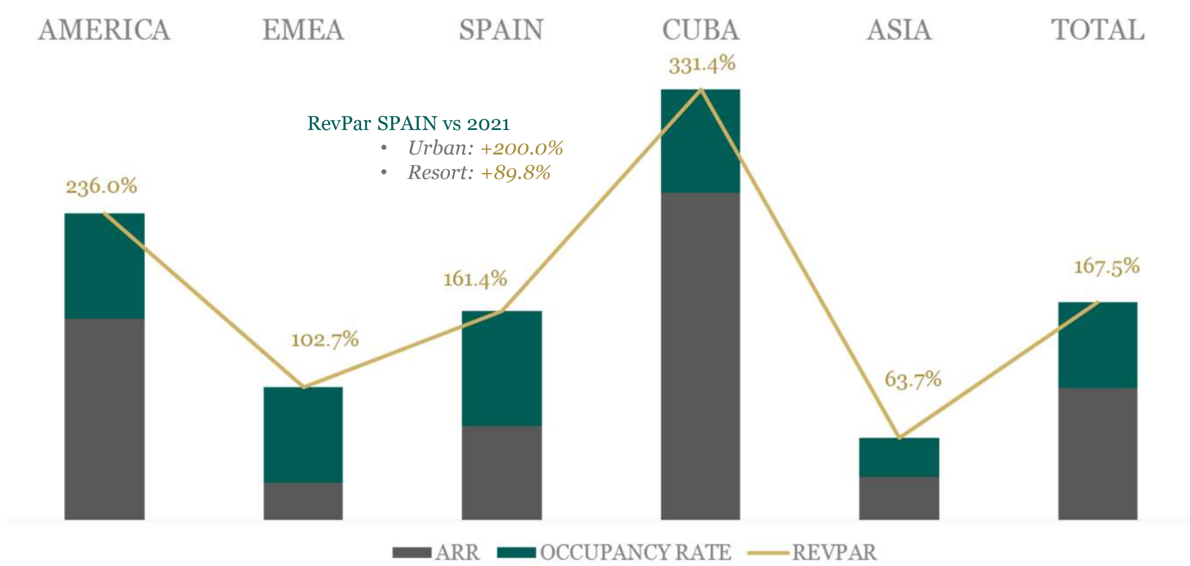
- We expect the second quarter to show similar trends to March, beginning to see movement in the MICE and corporate travel segments thanks to the relaxation of restrictions and confirmation of events in most cities. In resort hotels, we are seeing a lot of early bookings which makes us optimistic about the quarter.
- The Easter holiday had historically high levels of both RevPAR and average room rates in our resort hotels, particularly in the hotels in the Canary Islands. In April, owned and leased hotels have recovered the RevPAR of 2019, continuing with the increase in Average Room Rate and recovering the occupancy levels vs 2019.
- Over the last month, the number of daily bookings have seen double-digit growth compared to 2019.
- The bookings already made for the summer season in resort hotels in Spain are above those of 2019, and with an improvement in the average room rate.

HOTEL BUSINESS

MAIN STATISTICS OWNED, LEASED & MANAGED

€112.5	40.2%	€45.3
ARR Q1	% OCCUPANCY Q1	REVPAR Q1
+31.6% vs SPLY	*+20.4pp vs SPLY*	*+167.5% vs SPLY*

EVOLUTION Q1 2022 vs Q1 2021



The first quarter was strongly affected by the Omicron variant. Although its impact was largely limited to January and February, it prevented the quarter showing a more significant recovery. The positive news is that March showed a trend that was completely different to previous months. The ongoing strength of our leisure and online channels are now accompanied by the start of a progressive recovery in corporate travel and MICE. The war in Ukraine has not significantly affected bookings, although they slowed down in some destinations at the beginning of the conflict, only to recover a few days later.

- We saw a positive evolution in city hotels in **Spain**, having seen a very negative start to the quarter due to Omicron. Secondary destinations performed best as they have greater versatility in combining both leisure and business travellers with local tourism. Barcelona was the destination most affected by the variant, with the Mobile World Congress hit by cancellations and limited capacity. The recovery had to wait until March, while most other destinations began to come back in mid-February. Madrid was another destination that was hit, mainly in hotels outside the centre of the city in which corporate travel has been slow to return and transient business is more limited. Seville is the destination that has recovered the MICE segment quickest, as well as some corporate travel operations and sports events. In our resort hotels, the first quarter was greatly affected by the slowdown in sales caused by the latest wave of infections and the effect was due to new travel restrictions in Europe and the United Kingdom up to mid-February, damaging the positive trend that had been mainly seen in hotels in the Canary Islands. As the situation with the Omicron wave began to improve, a notable change was seen in resort hotels, improving month on month the differences in occupancy compared to 2019.

HOTEL BUSINESS

- In **EMEA**, Germany was one of the markets where it took the most work to recover ground compared to 2019. This is down to several factors. On the one hand, Germany has the lowest demand for leisure travel, which has been the segment that has recovered quickest. On the other hand, there is also a strong dependence on the corporate travel and MICE segments, in which a significant recovery is not expected until the second half of the year. The hotels in the country are also highly dependent on Trade Fairs and Congresses and on the domestic market, which is difficult to replace with other feeder markets. The results in France were strongly affected by the Omicron variant, with a strong recovery seen from the second week of March, once the winter school holidays ended, with the recovery of international clientele, we have managed to reach levels between 50 and 62% in the city centre. The MICE segment was almost non-existent in the first part of the year, without any congresses being held in the city, although a slow recovery has been seen since mid-March. Direct sales channels have responded best to uncertain situation, with an increase of 14% in the average room rate. In the United Kingdom, as in other countries, the impact of the Omicron variant also took its toll. Travel restrictions were tightened, affecting both international and domestic travel. Teleworking increased in January and February, causing a large number of cancellations in all segments, especially in business travel and MICE. The situation stabilised at the end of February, when the PCR requirements to enter the UK was lifted. We then began to see a week-on-week improvement in all segments, which even exceeded our expectations. In Italy, Covid restrictions have been gradually lifted since Friday, April 1. In Milan, all the travel segments were affected, especially business travel due to teleworking and travel restrictions. Major events such as the Milan Fashion Week performed well below expectations. Rome was impacted by a general lack of demand in the city, mainly in January and February.

- In the **Americas**, Mexico was affected by the Omicron variant, causing the number of infections to skyrocket in the key feeder markets for our hotels, such as the USA, Canada and Mexico itself, with an impact on their cancellation rates. Since mid-February, a recovery is beginning to be seen in these markets. Despite the fall in revenue compared to the first quarter of 2019, it is important to note that the average room rate has increased by a double-digit percentage, helping safeguard the profitability of the hotels. In the Dominican Republic, the first quarter of the year was marked by atypical short-term demand thanks to a recovery in the Canadian market, which ended travel restrictions in February. The outbreak of the war in Ukraine triggered several cancellations in the destination. Although the number of cancellations overall in our hotels was minimal, the impact of flight costs caused numerous cancellations for short-term stays and people began to rebook for the medium term, shifting bookings from March to the summer. This caused a general fall in rates in the destination to recover volume in markets such as Canada. The MHI strategy was to maintain room rates and avoid entering a price war. This was reflected in a decrease in the number of stays in March. In Orlando in the USA, revenues for the quarter exceeded those for the same period in 2019 thanks to a strategy based on prioritising room rates over occupancy levels. Despite the restrictions on travel caused by Omicron, business continued to improve thanks to a large number of weekend leisure trips, sports events, long weekends and summer holidays. New York has already recovered the rate levels of 2019, although certain segments and markets still have room to continue growing. We expect that the coming quarters will be much closer to a “normal” year once the international markets also recover.

- As expected, in the first quarter of the year in **Cuba**, tourism activity grew significantly compared to the same period in 2021, although it is still far behind the results achieved in the years prior to the pandemic. There was a partial recovery in flights from Canada, which helped this market recover its leadership position in Cuba. During the quarter, 20 hotels were already in operation, compared to 6 the previous year for the same dates.

HOTEL BUSINESS

- In **Asia**, hotels in China continue to suffer from the different COVID-19 outbreaks in several cities in China, with the government applying a strict zero-tolerance policy, including the closure of cities, travel restrictions, etc. In Southeast Asia, only 2 hotels in Vietnam remain closed, the rest of the hotels are open and in full operation. The strong demand from the local market in cities such as Saigon, Yogyakarta, Makassar, Jakarta and Kuala Lumpur has led to occupancy levels similar to those of 2019, however a slight drop in the room rate has been caused by the low number of international travellers in most destinations. Our strategy remains similar to the end of 2021, with a clear focus on the local market and preparing for the arrival of the international market in the second half of 2022.


Paradisus Cancun I Cancun, Mexico

OUTLOOK

We expect the second quarter to show similar trends to March, beginning to see movement in the MICE and corporate travel segments thanks to the relaxation of restrictions and confirmation of events in most cities. In resort hotels, we are seeing a lot of early bookings, which makes us optimistic about the quarter. We also see a trend similar to 2021 with regard to an increase in the number of superior rooms booked. In general, the company's strategy of focusing on average room rates is proving very effective in practically all destinations. The Easter holiday in those destinations where it is celebrated brought historically high levels of both RevPAR and average room rates in our resort hotels, particularly in the hotels in the Canary Islands. In April, owned and leased hotels have recovered the RevPAR of 2019, continuing with the increase in Average Room Rate and recovering the occupancy levels vs 2019.

- For our city hotels in **Spain**, we are seeing a recovery which is allowing us to reduce the differences compared to the performance before the pandemic. We are starting to note a higher number of guests from both the UK and USA in our hotels for this quarter. The celebration of a greater number of international conferences and events also make our outlook more positive. In resort hotels, the number of reservations we already have on the books is similar to 2019, and there is also a strong last-minute pick-up. For this quarter we see that our main international feeder markets remain stable in their booking patterns. At Easter the increase in the average rate compared to 2019 was an historic +18%, and it was also one of the years with the most hotels being open. It should also be noted that the trend seen in summer 2021 is also being repeated, where we are seeing very positive results in superior rooms.

HOTEL BUSINESS

OUTLOOK

- **EMEA:** in Germany, almost all restrictions were lifted at the beginning of April, so we expect strong demand for leisure stays, especially in destinations such as Hamburg and Leipzig, mainly from domestic travellers and visitors from neighbouring countries. Some trade fairs which had been postponed to the second quarter will also have a positive impact. MICE business is expected to pick up and there are no longer any restrictions on indoor meetings. Bookings are still being made very little time in advance. Results will also depend on the speed of recovery in the large multinationals in the corporate travel segment. In the United Kingdom, April will be affected by limited business travel due to the Easter school holidays and the celebration of Ramadan. May and June are expected to see high demand, with several special events such as the Queen's Jubilee, Wimbledon, etc. In France, the second quarter is expected to be positive for our hotels in Paris, where we expect to see figures similar to those of 2019 thanks to the Easter holidays, the UEFA Champions League final and the recovery of international congresses. Bookings for leisure travel are beginning to be made a little earlier and the segmentation is becoming similar to the pre-pandemic period. In Italy the business is gradually recovering. In Milan, all the important trade fairs and congresses have been confirmed, while business travel is also showing a significant recovery, with the fashion industry recovering at a slower rate. Rome expects to put in a good performance thanks to a good level of bookings already made for May and June, and also with a positive trend in average room rates.

- Looking ahead to the second quarter in the **Americas**, the implementation of the third dose of the vaccination in most countries has also brought a relaxation of travel restrictions in both the main feeder markets and alternative markets (such as Latin America and Europe) for Mexico, leading to a growth in demand. The MICE segment will also see a recovery in the second quarter, with 19% growth compared to the same period in 2019. In recent months we have seen greater demand from groups with stays from April to the end of the year. In the Dominican Republic, the number of flights to the destination continues to show an upward trend, particularly from the markets in Southern Europe and Latin America. During the quarter the Paradisus Palma Real will be partially closed for renovation. On May 10, the new wellness facilities at Meliá Punta Cana Beach will be opened, with the focus of the hotel being on a total immersion of guests in the new wellness concept. In the USA, and specifically in Orlando, we see a growth in the number of reservations and an increase in international business from Canada. New York is also expected to continue its recovery thanks to improvements in international markets and the evolution of corporate travel, which continues to return to 2019 levels.

- Coinciding with the start of the summer season, in **Cuba** the authorities announced the almost total relaxation of health protocols for travellers as of April 6, which should have a favourable impact on the continuation of the recovery of tourism and help compensate the loss of the Russian market as a result of the conflict with Ukraine.

- In **Asia**, the main focus in the second quarter for hotels in China will be to build a business base, including government cooperation, medical quarantine groups, etc. We will also focus on the local market, as government restrictions mainly affect travel between provinces. These strategies will help us respond to the challenges arising from the various epidemic outbreaks. The expectation of border openings and the elimination of travel restrictions for international travellers to most of the destinations in Southeast Asia will generate a slight increase in average room rates. Despite the opening of the borders, it should be taken into account that this is low season in most resort destinations (such as Bali, Thailand or Vietnam).

OTHER NON HOTEL BUSINESSESS

CIRCLE by MELIÁ

At the end of the first quarter, the number of sales had grown by +59.4% compared to the same period in 2021. This increase was positive thanks to an improvement in hotel occupancy above the levels of the first quarter of 2021 and also the efficiencies achieved in sales rooms, as well as a considerable increase in migrations and Circle membership upgrades.

At the revenue level (IFRS 15), growth for the quarter was +28.9% compared to the same period in the previous year, with an improvement in traction and confidence in bookings by members compared to the previous year.

+59.4%
Performance 3M 2022
Sales Circle by Meliá

+28.9%
Performance 3M 2022
Revenues IFRS 15
Circle by Meliá

REAL ESTATE BUSINESS

No asset sales were made during the first quarter. The company continues to work on asset sales in addition to the one made in 2021, with movement expected in the second half of the year.
The company also plans to begin a new asset valuation process by an independent third party in the fourth quarter of 2022.


Paradisus Grand Cana I Punta Cana, Dominican Republic

INCOME STATEMENT

€271.4M
REVENUES
Q1
+255.5% vs SPLY

€(246.9)M
OPERATING EXPENSES
Q1
-94.1% vs SPLY

€22.7M
EBITDA
Q1
+144.4% vs SPLY

€(43.8)M
EBIT
Q1
+62.6% vs SPLY

€(15.3)M
FINANCIAL RESULT
Q1
+13.6% vs SPLY

€(59.3)M
NET PROFIT ATTRIBUTABLE
Q1
+54.7% vs SPLY

REVENUES AND OPERATING EXPENSES:

Consolidated Revenue excluding capital gains increased by +255.5% compared to the first quarter of 2021, -30.9% less than 2019. This quarter includes €8.0M of direct government aid to offset some of the business losses caused by the pandemic in 2021

Operating expenses increased by 94.1% with respect to the same period in the previous year but were 16.8% less than in 2019.

EBITDA stood at €22,7M compared to -€51.2M in 2021. (-75.6% vs. 1Q2019)

"Depreciation and amortization" was very much in line with the previous year. (+€0.6M)

Earnings before interest and taxes (**EBIT**) stood at -€43.8M compared to -€117.0M in the first quarter of 2021

Result of companies valued by the equity method, -€1.9M, +64.2% vs. 2021. The improvement in this result compared to the previous year is due to the improvement in the business performance.

The **NET ATTRIBUTED RESULT** reached -€59.3M, improving by 54.7% compared to the previous year.


Meliá Serengeti Logde Meliá Collection I Serengeti National Park, Tanzania

INCOME STATEMENT

% growth Q1 22 vs Q1 21	Q1 2022	Q1 2021	INCOME STATEMENT (Million Euros)	3M 2022	3M2021	% growth 3M 22 vs 3M 21
			Revenues split			
	283.5	67.1	Total HOTELS	283.5	67.1	
	52.6	9.6	Management Model	52.6	9.6	
	223.1	55.4	Hotel Business Owned & Leased	223.1	55.4	
	7.7	2.1	Other Hotel Business	7.7	2.1	
	1.8	1.6	Real Estate Revenues	1.8	1.6	
	16.4	12.2	Club Meliá Revenues	16.4	12.2	
	19.1	12.6	Overheads	19.1	12.6	
	320.8	93.5	Total Revenues Aggregated	320.8	93.5	
	-49.4	-17.1	Eliminations on consolidation	-49.4	-17.1	
255.5%	**271.4**	**76.3**	**Total Consolidate Revenues**	**271.4**	**76.3**	**255.5%**
	-36.2	-12.1	Raw Materials	-36.2	-12.1	
	-92.7	-47.5	Personnel expenses	-92.7	-47.5	
	-118.1	-67.7	Other operating expenses	-118.1	-67.7	
-94.1%	**(246.9)**	**(127.2)**	**Total Operating Expenses**	**(246.9)**	**(127.2)**	**-94.1%**
148.1%	**24.5**	**(50.9)**	**EBITDAR**	**24.5**	**(50.9)**	**148.1%**
	-1.8	-0.3	Rental expenses	-1.8	-0.3	
144.4%	**22.7**	**(51.2)**	**EBITDA**	**22.7**	**(51.2)**	**144.4%**
	-25.5	-28.4	Depreciation and amortisation	-25.5	-28.4	
	-41.0	-37.5	Depreciation and amortisation (ROU)	-41.0	-37.5	
62.6%	**(43.8)**	**(117.0)**	**EBIT (OPERATING PROFIT)**	**(43.8)**	**(117.0)**	**62.6%**
	-9.6	-9.7	Financial Expense	-9.6	-9.7	
	-7.4	-6.7	Rental Financial Expense	-7.4	-6.7	
	3.1	1.8	Other Financial Results	3.1	1.8	
	-1.3	-3.1	Exchange Rate Differences	-1.3	-3.1	
13.6%	**(15.3)**	**(17.7)**	**Total financial profit/(loss)**	**(15.3)**	**(17.7)**	**13.6%**
	-1.9	-5.4	Profit / (loss) from Associates and JV	-1.9	-5.4	
56.5%	**(61.0)**	**(140.1)**	**Profit before taxes and minorities**	**(61.0)**	**(140.1)**	**56.5%**
	-0.4	6.2	Taxes	-0.4	6.2	
54.1%	**(61.4)**	**(134.0)**	**Group net profit/(loss)**	**(61.4)**	**(134.0)**	**54.1%**
	-2.1	-3.1	Minorities	-2.1	-3.1	
54.7%	**(59.3)**	**(130.9)**	**Profit/(loss) of the parent company**	**(59.3)**	**(130.9)**	**54.7%**

FINANCIAL RESULTS

€ (9.6)M
FINANCIAL EXPENSE
3M
+1.6% vs SPLY

€ 3.1M
OTHER FINANCIAL RESULTS
3M
+67.6% vs SPLY

€ (7.4)M
RENTAL FINANCIAL EXPENSES
3M
-11.1% vs SPLY

€(1.3)M
EXCHANGE RATES DIFFERENCES
3M
+56.3% vs SPLY

FINANCIAL RESULT
+13.6%

The Net Financial Result improved by 13.6% compared to the first quarter of 2021, mainly due to the improvement in Exchange Rate Results vs. 2021, reflecting the impact of the appreciation of the USD against the EUR. Bank financing expenses were very much in line with the same period in the previous year.

LIQUIDITY & DEBT

+€ 65.7M
NET DEBT INCREASE

+€ 47.3M
PRE IFRS16 NET DEBT INCREASE

DEBT NET
€2,918.9M

Pre IFRS16 NET DEBT
€ 1,333.2M

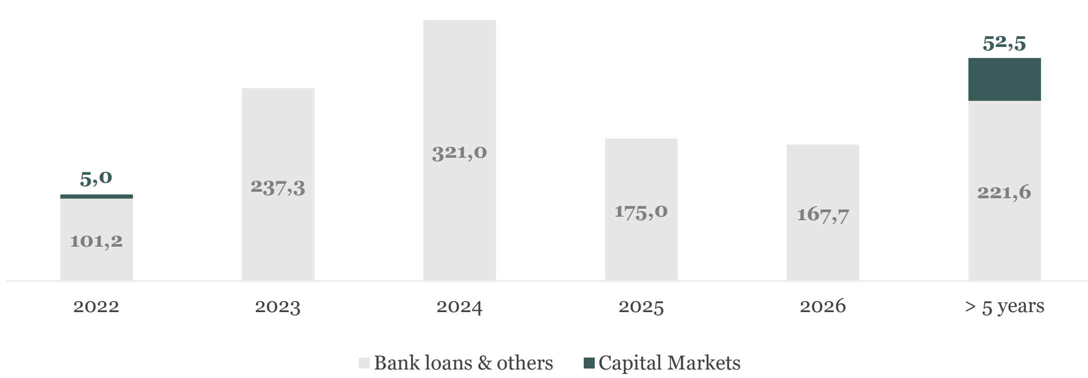
At the end of March, Net Debt stood at €2,918.9M, an increase of +€65.7M over the first quarter. Over this same period, pre-IFRS 16 Net Debt increased by +€47.3M to €1,333.2M.

The liquidity situation (including liquid assets and undrawn credit lines) amounts to around €310M.

The company continues to see debt reduction as one of its top priorities and considers a new asset disposals.

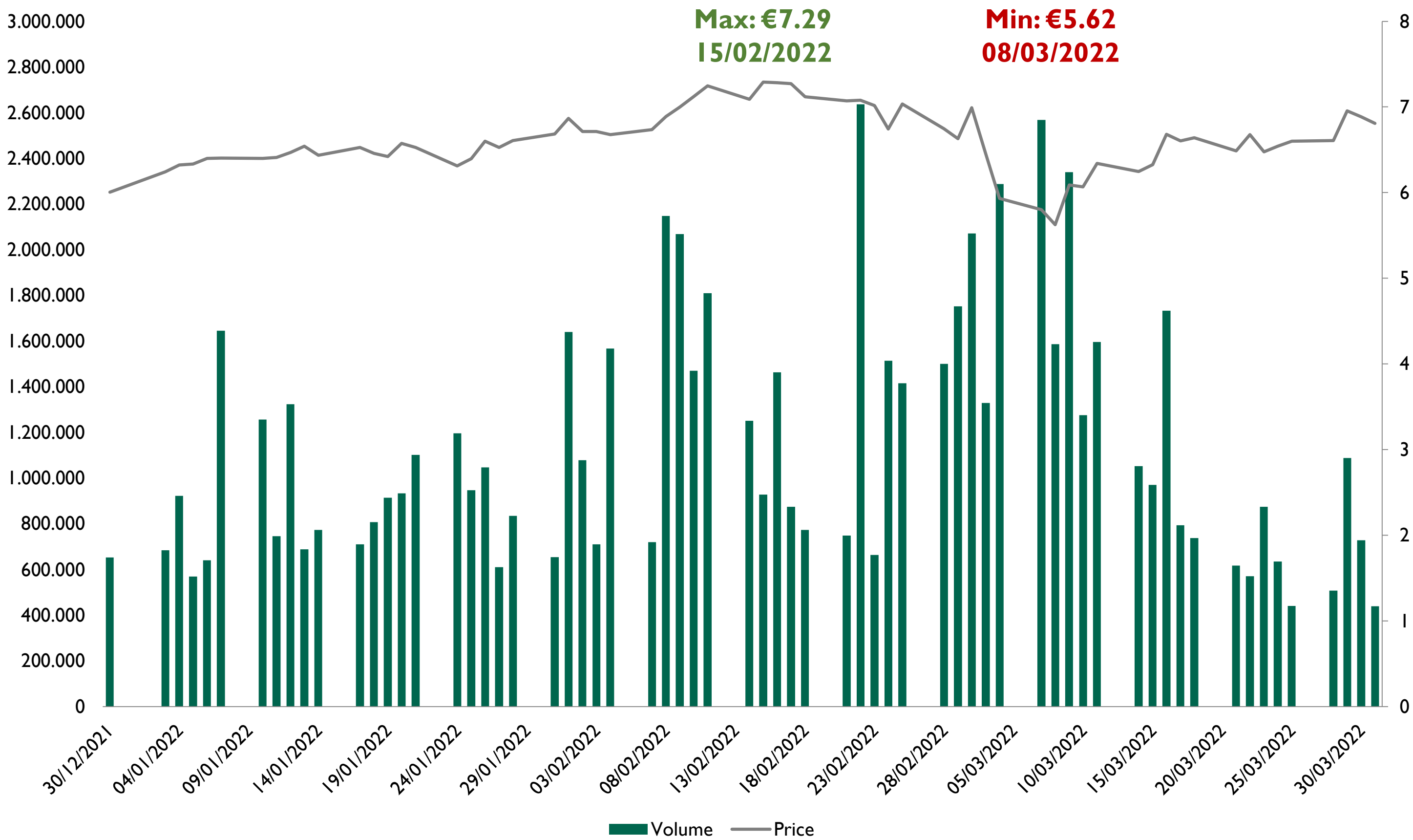
The maturity profile of current debt is shown below:

DEBT MATURITY PROFILE (€ millions):



Excluding comercial papers and credit lines.

MELIÁ IN THE STOCK MARKET



STOCK MARKET

13.44%
MHI Performance Q1

(3.08)%
IBEX-35 Performance Q1

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022
Average daily volume *(thousand shares)*	1,155.49				**1,155.49**
Meliá Performance	13.40%				**13.40%**
Ibex 35 Performance	-3.08%				**-3.08%**

	mar-22	mar-21
Number of shares (*million*)	**220.40**	220.40
Average daily volume (*thousands shares*)	**1,155.49**	1,127.31
Maximum share price (*euros*)	**7.29**	7.30
Minimum share price (*euros*)	**5.62**	5.33
Last price (*euros*)	**6.81**	6.34
Market capitalization (million euros)	**1,500.04**	1,396.23
Dividend (*euros*)	**-**	-

Source: Bloomberg.

Note: Meliá's shares are listed on the Ibex 35 and FTSE4Good Ibex Index.

ME London I London, United Kingdom

APPENDIX

MELIÃ HOTELS INTERNATIONAL

HOTEL BUSINESS

(Million €)

FINANCIAL INDICATORS

OWNED & LEASED HOTELS	3M 2022 €mn	3M 2021 €mn	% change
Total aggregated Revenues	**223,1**	**55,4**	**302,7%**
Owned	136,7	36,9	
Leased	86,4	18,5	
Of which Room Revenues	**131,3**	**25,7**	**411,5%**
Owned	70,7	16,7	
Leased	60,7	9,0	
EBITDAR Split	**30,1**	**-28,9**	**204,0%**
Owned	31,4	-9,8	
Leased	-1,3	-19,2	
EBITDA Split	**28,3**	**-29,2**	**197,1%**
Owned	31,4	-9,8	
Leased	-3,1	-19,4	
EBIT Split	**-30,8**	**-88,7**	**65,2%**
Owned	19,6	-25,3	
Leased	-50,4	-63,4	

MANAGEMENT MODEL	3M 2022 €mn	3M 2021 €mn	% change
Total Management Model Revenues	**52,6**	**9,6**	**446,8%**
Third Parties Fees	7,8	1,5	
Owned & Leased Fees	12,8	2,1	
Other Revenues	32,1	6,1	
Total EBITDA Management Model	**6,9**	**-8,1**	**185,1%**
Total EBIT Management Model	**6,5**	**-9,3**	**169,9%**

OTHER HOTEL BUSINESS	3M 2022 €mn	3M 2021 €mn	% change
Revenues	**7,7**	**2,1**	**266,8%**
EBITDAR	0,6	-0,4	
EBITDA	0,6	-0,4	
EBIT	0,3	-0,7	

MAIN STATISTICS

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
TOTAL HOTELS	44.2%	22.2	123.0	34.8%	54.4	170.8%	40.2%	20.4	112.5	31.6%	45.3	167.5%
America	56.0%	27.6	140.8	50.4%	78.8	197.2%	51.3%	27.8	127.2	53.6%	65.2	236.0%
EMEA	31.8%	17.8	124.2	42.2%	39.5	224.5%	32.3%	15.4	136.3	6.1%	44.1	102.7%
Spain	46.4%	25.4	110.9	24.1%	51.5	174.3%	44.2%	24.0	103.0	19.5%	45.5	161.4%
Cuba	-	-	-	-	-	-	32.1%	20.0	117.5	63.1%	37.7	331.4%
Asia	-	-	-	-	-	-	32.8%	10.4	75.6	11.5%	24.8	63.7%

* Available Rooms 3M 2022: 2,416.0k (vs 1,278.9k in 3M 2021) in O&L // 5,151.7k (vs 2,802.9k in 3M 2021) in O,L&M

FINANCIAL INDICATORS BY AREA 3M 2022

(Million €)

FINANCIAL INDICATORS BY AREA

	OWNED & LEASED HOTELS										MANAGEMENT MODEL					
	Total aggregated Revenues		Of which Room Revenues		EBITDAR		EBITDA		EBIT	% change	Third Parties Fees		Owned&Leased Fees		Other Revenues	
	€	% change	€	% change	€	% change	€	% cambio	€	%	€	% change	€	% change	€	% change
AMERICA	97.2	214.1%	45.9	240.0%	29.1	800.4%	28.3	740.6%	19.8	246.4%	0.8	843.9%	7.0	432.5%	6.9	659.0%
Owned	92.4	219.2%	41.8	246.3%	28.0	894.4%	28.0	894.4%	21.6	303.1%						
Leased	4.8	139.9%	4.0	186.0%	1.1	276.1%	0.3	133.4%	-1.8	36.4%						
EMEA	45.8	333.8%	29.5	602.8%	-2.9	75.2%	-2.9	74.7%	-22.7	21.0%	0.5	17.7%	1.7	785.5%	15.5	8489.6%
Owned	12.7	2014.1%	7.1	3541.1%	-0.2	83.0%	-0.2	83.0%	-3.1	15.9%						
Leased	33.0	232.1%	22.4	460.4%	-2.7	74.4%	-2.8	73.9%	-19.5	21.7%						
SPAIN	80.2	475.9%	56.0	600.7%	3.9	129.4%	2.9	122.5%	-28.0	39.8%	2.6	780.8%	4.1	591.2%	-0.5	-209.7%
Owned	31.6	330.1%	21.8	397.2%	3.6	168.2%	3.6	168.2%	1.2	110.5%						
Leased	48.6	638.5%	34.2	847.6%	0.3	103.7%	-0.6	92.3%	-29.1	18.1%						
CUBA	-		-		-		-		-		3.5	1246.2%			0.1	-683%
ASIA	-		-		-		-		-		0.5	14.7%			0.5	427%
TOTAL	**223.1**	**302.7%**	**131.3**	**411.5%**	**30.1**	**204.0%**	**28.3**	**197.1%**	**-30.8**	**65.2%**	**7.8**	**437.7%**	**12.8**	**509.8%**	**22.3**	**1043.8%**

AVAILABLE ROOMS (thousands)

	OWNED & LEASED		OWNED, LEASED & MANAGEMENT	
	3M 2022	**3M 2021**	**3M 2022**	**3M 2021**
AMERICA	581.8	508.5	881.7	809.9
EMEA	746.2	344.5	819.1	398.6
SPAIN	1,087.9	426.0	2,033.1	714.4
CUBA	0.0	0.0	927.1	423.5
ASIA	0.0	0.0	490.6	456.4
TOTAL	**2,416.0**	1,278.9	**5,151.7**	2,802.9

BUSINESS SEGMENTATION & EXCHANGE RATES

SEGMENTATION (thousands €)

3M 2022	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**283.5**	**1.8**	**16.4**	**19.1**	**320.8**	**(49.4)**	**271.4**
Expenses	245.8	2.2	14.4	33.9	296.3	(49.4)	246.9
EBITDAR	37.6	(0.4)	2.0	(14.8)	24.5	0.0	24.5
Rentals	1.8	0.0	0.0	0.0	1.8	0.0	1.8
EBITDA	**35.9**	**(0.4)**	**2.0**	**(14.8)**	**22.7**	**0.0**	**22.7**
D&A	19.7	0.0	0.1	5.7	25.5	0.0	25.5
D&A (ROU)	40.2	0.1	0.0	0.7	41.0	0.0	41.0
EBIT	**(24.0)**	**(0.5)**	**1.9**	**(21.2)**	**(43.8)**	**0.0**	**(43.8)**

3M 2021	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**67.1**	**1.6**	**12.2**	**12.6**	**93.5**	**(17.1)**	**76.3**
Expenses	104.6	1.7	10.9	27.2	144.3	(17.1)	127.2
EBITDAR	(37.5)	(0.1)	1.3	(14.6)	(50.9)	0.0	(50.9)
Rentals	0.3	0.0	0.0	0.0	0.3	0.0	0.3
EBITDA	**(37.8)**	**(0.1)**	**1.3**	**(14.6)**	**(51.2)**	**0.0**	**(51.2)**
D&A	24.3	0.0	0.1	3.9	28.4	0.0	28.4
D&A (ROU)	36.6	0.1	0.0	0.8	37.5	0.0	37.5
EBIT	**(98.7)**	**(0.2)**	**1.2**	**(19.3)**	**(117.0)**	**0.0**	**(117.0)**

3M 2022 EXCHANGE RATES

	3M 2022	3M 2021	3M 2022 VS 3M 2021
1 foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1957	1.1446	4.46%
American Dollar (USD)	0.8916	0.8301	7.41%

MAIN STATISTICS BY BRAND & COUNTRY 3M 2022

MAIN STATISTICS BY BRAND

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
Paradisus	58.9%	27.5	166.2	52.6%	97.9	186.0%	45.6%	15.4	162.4	48.9%	74.1	124.5%
Me by Melia	33.4%	10.3	305.2	28.5%	101.9	85.7%	35.3%	8.7	282.8	23.0%	99.9	63.1%
The Meliá Collection	15.1%	-	334.0	-	50.5	-	41.4%	12.4	238.9	3.3%	98.8	47.5%
Gran Meliá	42.7%	26.9	254.0	34.3%	108.5	263.1%	40.2%	19.3	196.0	65.5%	78.9	218.3%
Meliá	45.0%	22.7	115.8	43.1%	52.1	189.4%	39.2%	21.0	112.3	31.0%	44.0	183.0%
Innside	36.2%	21.5	104.2	45.0%	37.7	257.4%	38.6%	19.8	93.7	49.0%	36.2	206.1%
Tryp by Wyndham	-	-	-	-	-	-	-	-	-	-	-	-
Sol	49.1%	46.2	59.3	28.7%	29.1	2075.0%	43.5%	30.8	68.7	18.4%	29.9	305.2%
Affiliated by Meliá	40.0%	16.7	78.4	28.0%	31.3	119.5%	38.7%	15.9	70.6	42.9%	27.3	142.6%
TOTAL	**44.2%**	**22.2**	**123.0**	**34.8%**	**54.4**	**170.8%**	**40.24%**	**20.4**	**112.5**	**31.6%**	**45.3**	**167.5%**

MAIN STATISTICS BY MAIN COUNTRIES

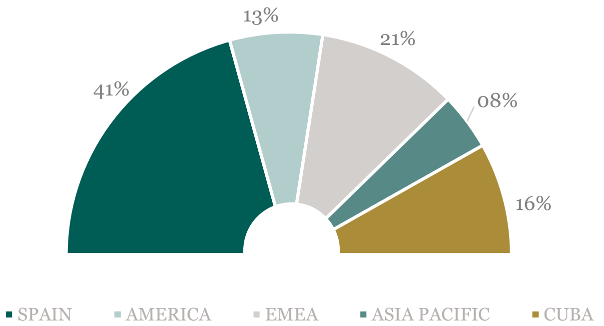
	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
AMERICA	**56.0%**	**27.6**	**140.8**	**50.4%**	**78.8**	**197.2%**	**41.4%**	**21.9**	**123.4**	**53.2%**	**51.1**	**224.6%**
Dominican Republic	66.6%	35.6	128.3	70.0%	85.4	264.7%	66.6%	35.6	128.3	70.0%	85.4	264.7%
Mexico	58.4%	28.1	159.8	49.4%	93.3	188.2%	58.4%	28.1	159.8	49.4%	93.3	188.2%
USA	52.9%	23.3	143.3	61.9%	75.8	189.1%	52.9%	23.3	143.3	61.9%	75.8	189.1%
Venezuela	15.6%	5.3	99.6	-27.5%	15.5	10.3%	15.6%	5.3	99.6	-27.5%	15.5	10.3%
Cuba	-	-	-	-	-	-	32.1%	20.0	117.5	63.1%	37.7	331.4%
Brazil	-	-	-	-	-	-	43.1%	26.4	62.8	67.2%	27.1	332.5%
ASIA	**-**	**-**	**-**	**-**	**-**	**-**	**32.8%**	**10.4**	**75.6**	**11.5%**	**24.8**	**63.7%**
Indonesia	-	-	-	-	-	-	32.6%	21.9	45.2	30.8%	14.7	297.6%
China	-	-	-	-	-	-	36.4%	-3.1	74.8	13.7%	27.2	4.7%
Vietnam	-	-	-	-	-	-	30.1%	3.7	123.9	11.9%	37.3	27.8%
EUROPE	**40.5%**	**22.6**	**115.2**	**29.9%**	**46.6**	**194.6%**	**40.8%**	**21.7**	**110.6**	**11.0%**	**45.1**	**137.8%**
Austria	45.6%	38.9	121.2	-13.8%	55.3	482.6%	45.6%	38.9	121.2	-13.8%	55.3	482.6%
Germany	28.3%	17.3	89.9	41.9%	25.4	267.3%	28.3%	17.3	89.9	41.9%	25.4	267.3%
France	36.7%	-3.6	145.1	92.3%	53.2	75.2%	36.7%	-3.6	145.1	92.3%	53.2	75.2%
United Kingdom	37.6%	31.5	162.3	-8.6%	61.1	463.9%	37.0%	30.9	164.0	-9.9%	60.6	451.2%
Italy	33.5%	13.5	173.9	4.0%	58.2	74.3%	33.5%	13.5	173.9	4.0%	58.2	74.3%
SPAIN	**46.4%**	**25.4**	**110.9**	**24.1%**	**51.5**	**174.3%**	**46.0%**	**25.9**	**104.2**	**20.4%**	**48.0**	**175.4%**
Resorts	42.9%	19.7	104.5	48.9%	44.9	175.4%	42.6%	21.5	101.1	48.7%	43.1	200.0%
Urban	53.3%	38.4	121.1	-29.7%	64.5	151.9%	50.2%	32.8	107.3	-26.8%	53.9	110.5%
TOTAL	**44.2%**	**22.2**	**123.0**	**34.8%**	**54.4**	**170.8%**	**40.2%**	**20.4**	**112.5**	**31.6%**	**45.3**	**167.5%**

PORTFOLIO & PIPELINE

PORTFOLIO

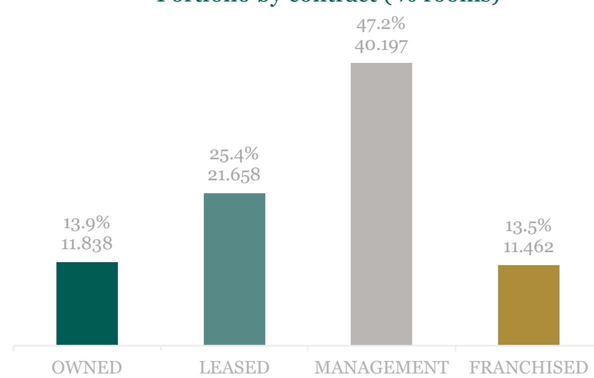
320
Hotels

Portfolio by area (% rooms)



85,155
Rooms

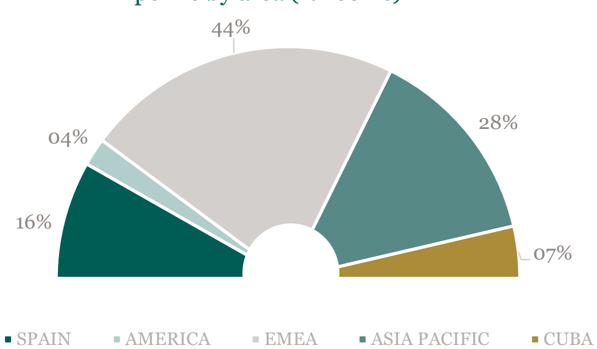
Portfolio by contract (% rooms)



PIPELINE

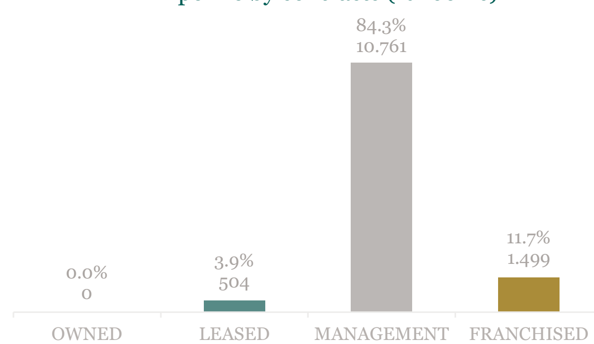
+54
New Hotels

Pipeline by area (% rooms)



+12,764
Rooms
+15.0%

Pipeline by contracts (% rooms)



Openings between 01/01/2022 – 31/03/2022

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
VINPEARL QUANG BINH	Vietnam / Quang Binh	Management	127	Asia
VINPEARL HUE	Vietnam / Hue	Management	213	Asia
BRASIL 21 SUITES	Brazil / Brasilia	Management	182	America
BRASIL 21 CONVENTION	Brazil / Brasilia	Management	143	America
LAS ARENAS	Spain / Benalmodena	Franchised	162	Spain
VINPEARL DANANG RIVERFRONT	Vietnam / Da Nang	Management	864	Asia

Disaffiliations between 01/01/2022 – 31/03/2022

HOTEL	COUNTRY / CITY	CONTRACT	ROOMS	REGION
BALI LEGIAN	Indonesia / Kuta - Bali	Management	115	Asia
GIJON REY PELAYO	Spain / Gijón	Leased	132	Spain

PORTFOLIO & PIPELINE

CURRENT PORTFOLIO & PIPELINE																
	CURRENT PORTFOLIO				PIPELINE											
	YTD 2022		2021		2022		2023		2024		Onwards		Pipeline		TOTAL	
	H	R	H	R	H	R	H	R	H	R	H	R	H	R	H	R
AMERICA	**38**	**11,469**	**36**	**11,160**	**1**	**498**							**1**	**498**	**39**	**11,967**
Owned	16	6,486	16	6,502											16	6,486
Leased	2	597	2	594											2	597
Management	19	4,240	17	3,918	1	498							1	498	20	4,738
Franchised	1	146	1	146											1	146
CUBA	**32**	**13,916**	**32**	**13,916**	**1**	**401**	**3**	**523**					**4**	**924**	**36**	**14,840**
Management	32	13,916	32	13,916	1	401	3	523					4	924	36	14,840
EMEA	**82**	**17,475**	**82**	**17,475**	**4**	**978**	**20**	**4,001**	**3**	**675**			**27**	**5,654**	**109**	**23,129**
Owned	7	1,395	7	1,395											7	1,395
Leased	38	6,960	39	7,050			2	233					2	233	40	7,193
Management	8	812	8	812	2	356	13	3,154	2	495			17	4,005	25	4,817
Franchised	29	8,308	28	8,218	2	622	5	614	1	180			8	1,416	37	9,724
SPAIN	**140**	**35,270**	**140**	**35,280**	**1**	**83**	**1**	**308**	**4**	**871**	**1**	**835**	**7**	**2,097**	**147**	**37,367**
Owned	14	3,957	14	3,957											14	3,957
Leased	63	14,101	64	14,228					1	271			1	271	64	14,372
Management	46	14,204	46	14,235			1	308	3	600	1	835	5	1,743	51	15,947
Franchised	17	3,008	16	2,860	1	83							1	83	18	3,091
ASIA PACIFIC	**28**	**7,025**	**26**	**5,941**	**6**	**1,458**	**3**	**813**	**1**	**162**	**5**	**1,158**	**15**	**3,591**	**43**	**10,616**
Management	28	7,025	26	5,941	6	1,458	3	813	1	162	5	1,158	15	3,591	43	10,616
TOTAL OWNED HOTELS	37	11,838	37	11,854											37	11,838
TOTAL LEASED HOTELS	103	21,658	105	21,872			2	233	1	271			3	504	106	22,162
TOTAL MANAGEMENT HOTELS	133	40,197	129	38,822	10	2,713	20	4,798	6	1,257	6	1,993	42	10,761	175	50,958
TOTAL FRANCHISED HOTELS	47	11,462	45	11,224	3	705	5	614	1	180			9	1,499	56	12,961
TOTAL MELIÁ HOTELS INT.	**320**	**85,155**	**316**	**83,772**	**13**	**3,418**	**27**	**5,645**	**8**	**1,708**	**6**	**1,993**	**54**	**12,764**	**374**	**97,919**

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GLOSSARY

EBITDA and EBITDA ex capital gains

Earnings before interest expense, taxes and depreciation and amortization ("EBITDA") presented herein, reflects income (loss) from continuing operations, net of taxes, excluding interest expense, a provision for income taxes and depreciation and amortization.

EBITDA ex capital gains, presented herein, is calculated as EBITDA, as previously defined, further adjusted to exclude certain items, including gains, losses and expenses in connection with asset dispositions for both consolidated and unconsolidated investments.

EBITDAR and EBITDA ex capital gains margins

EBITDAR margin represents EBITDAR as a percentage of total revenues excluding capital gains generated in asset dispositions at revenue level.

EBITDA ex capital gains margin represents EBITDA ex capital gains as a percentage of total revenues excluding capital gains generated in asset dispositions at revenue level.

Net Debt

Net Debt, presented herein, is a financial measure that the Company uses to evaluate its financial leverage. Net Debt is calculated as long-term debt, including current maturities, plus short-term debt; reduced by cash and cash equivalents. Net Debt may not be comparable to a similarly titled measure of other companies.

Net Debt to EBITDA Ratio

Net debt to EBITDA ratio, presented herein, is a financial measure and is included as it is frequently used by securities analysts, investors and other interested parties to compare the financial condition of companies. Net Debt to EBITDA ratio may not be comparable to a similarly titled measure of other companies.

Occupancy

Occupancy represents the total number of room nights sold divided by the total number of room nights available at a hotel or group of hotels for a given period. It measures the utilization of the hotels' available capacity. Management uses occupancy to gauge demand at a specific hotel or group of hotels in a given period. Occupancy levels also help management determine achievable average daily rate levels as demand for hotel rooms increases or decreases.

Average Room Rate (ARR)

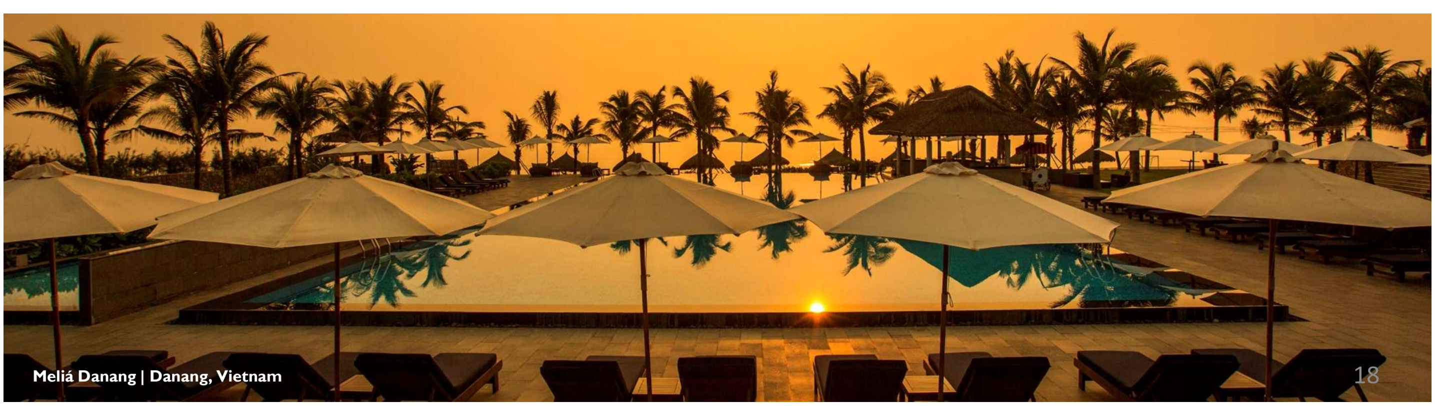
ARR represents hotel room revenue divided by total number of room nights sold for a given period. It measures average room price attained by a hotel, and ARR trends provide useful information concerning the pricing environment and the nature of the customer base of a hotel or group of hotels. ARR is a commonly used performance measure in the industry, and management uses ARR to assess pricing levels that the Company is able to generate by type of customer, as changes in rates have a different effect on overall revenues and incremental profitability than changes in occupancy, as described above.

Revenue per Available Room (RevPAR)

RevPAR is calculated by dividing hotel room revenue by total number of room nights available to guests for a given period.
Management considers RevPAR to be a meaningful indicator of the Company's performance as it provides a metric correlated to two primary and key drivers of operations at a hotel or group of hotels: occupancy and ARR. RevPAR is also a useful indicator in measuring performance over comparable periods for comparable hotels.

Flow Through

Flow Through is a financial measure calculated by dividing EBITDA changes by Revenues changes for a given period. Flow Through is an indicator related with margins and indicates, in percentage, the portion of the increase in income flows to EBITDA.



Meliá Danang | Danang, Vietnam