

## **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 its liquidity position and relaxation to the terms of its borrowing facility Super Senior Revolving Credit Facility or “SSRCF”.

Madrid, 30 April 2021

**eDreams ODIGEO**

eDreams ODIGEO update: Liquidity strong at €106 million

## **Covenant waived for 12 months to 30 June 2022 providing optimal financial firepower for when restrictions lifted**

**Barcelona, 30 April 2021.** - eDreams ODIGEO (“the Company”), one of the world’s largest online travel agencies, one of the largest and most innovative e-commerce businesses in Europe, today, provides an update on its liquidity position and relaxation to the terms of its borrowing facility Super Senior Revolving Credit Facility (“SSRCF”).

Consumer optimism is growing rapidly following the speedy roll out of the vaccines across many countries. While our trading continues to be impacted by the restrictions caused by COVID-19 in our core European markets, we see continuous improvement in performance. In those countries where lockdown measures have already started to ease, like the United States, we see even better improvements. Consequently, the Board and management team continue to ensure that once restrictions are lifted across our core markets, which is anticipated in the short-term, eDreams ODIGEO will be ready to take advantage of huge pent-up demand in the marketplace and emerge optimally positioned to build market share, revenue and profit.

The Company has taken further steps with its lenders to give the company additional financial flexibility. Today it is announced that eDreams ODIGEO has renewed its arrangements with its lenders on its SSRCF who have agreed to relax the covenant tests put in place last year and extend them by a year to 30 June 2022. The waiver on the covenant was approved unanimously by all lenders and these are to be replaced by a €25 million minimum liquidity covenant<sup>1</sup> which will be tested at the end of each quarter beginning 30 June 2021 until 31 March 2022, given ample headroom vs current liquidity, and will not pay dividends on, or buy back, the Company’s shares at any time prior to 31 March 2022.

Management remains focussed on continuing to take the appropriate actions to maintain cash and a strong liquidity position and has taken a prudent approach to the cost base and capital expenditure. As a result, the business has continued to be resilient and has maintained its strong liquidity levels. At the end of March liquidity was €106 million similar to when we reported January at €122 million, which includes the €12 million of interest payments incurred in February 2021.

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<sup>1</sup> Liquidity is defined as the aggregate of cash and cash equivalents held by any of the borrowers or guarantors under the SSRCF, available commitments under the SSRCF and any other commitments for borrowed money under any loan facility available for use by any member of the Group, in each case tested as of the applicable quarter end.

**Dana Dunne, CEO eDreams ODIGEO said:**

*“We have maintained very strong liquidity through the crisis and the business has been extremely resilient following the actions taken, demonstrating the business’ flexibility and the strength of its model. Our lenders relaxation to minimum liquidity tests underlines our business’ strength and provides optimal financial firepower for when markets fully open.*

*With the vaccine roll out firmly underway we are very positive about the future. eDreams ODIGEO stands to be a real and rapid beneficiary of the strong structural drivers that have accelerated dramatically over the last year, such as channel shift to online and mobile, increased importance of leisure travel and strong brands, coupled with our leading-edge product offerings in our mission to reinvent travel.*

**-ENDS-**

**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 650 airlines and has partnerships with 130. The brand offers the best deals in regular flights, low-cost airlines, hotels, cruises, car rental, dynamic packages, holiday packages and travel insurance to make travel easier, more accessible, and better value for consumers across the globe.