

MELIÁ HOTELS INTERNATIONAL, S.A. (the "Company"), in compliance with the provisions of the Securities Market Law, hereby informs the National Securities Market Commission of the following:

OTHER RELEVANT INFORMATION

The Company has presented to its Board of Directors the conclusions of the valuation for its fully-owned assets conducted by CB Richard Ellis Valuations advisory (CBRE), the firm specialized in Hotel & Hospitality Investment Consultancy Services. The valuation sets a market value of the assets as of July 31st, 2022 and comprises the following: a.- The assets consolidated in the Financial Statements using the full consolidation method (a total of 57 assets, including hotels and other assets). These assets, whose definitive valuation has been concluded, are valued at €4,041 million euros. b.- The assets that are owned by associates and joint ventures that are accounted for using the equity method. In this case, the valuation is adjusted to consider the equity stake of the Company on each of the associates and JVs, and amounts to €600 million.

A highly detailed presentation explaining the valuation is attached.

Palma, December 12, 2022

Asset Valuation

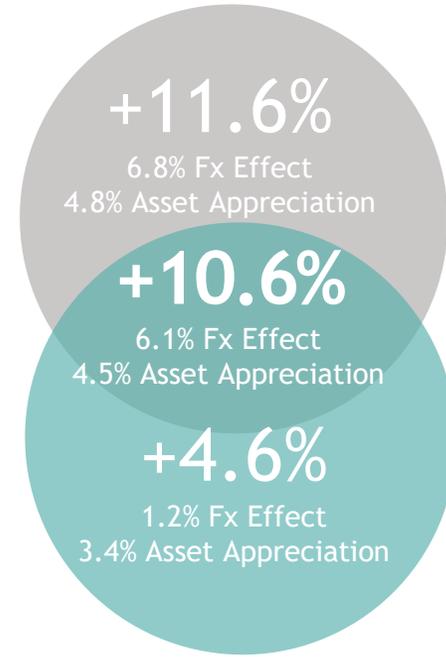
2022



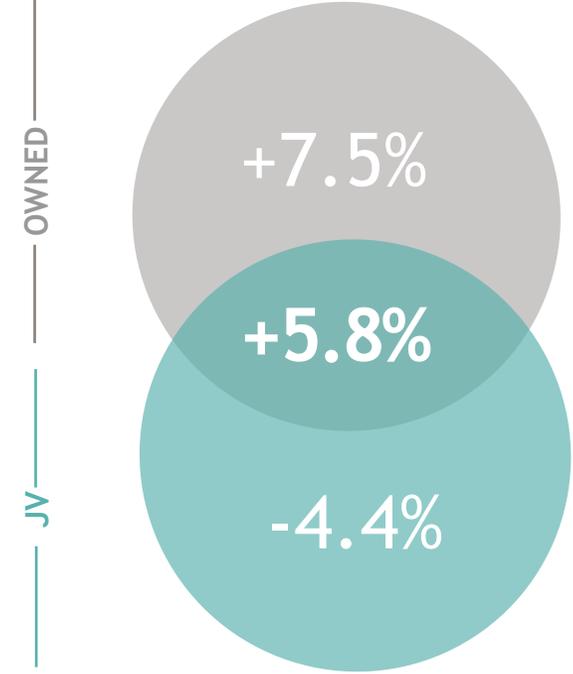
1 VALUATION SUMMARY



Current Assets Evolution (excluding assets sold)



Total Portfolio Evolution 2018 - 2022



CONSOLIDATION METHOD

ASSETS	€ 4,041 Mn
Value of Owned Hotels	€ 3,909 Mn
Total Rooms	12,722
Discount Rate / Exit Yield	10.68% / 7.06%

HOTELS VALUATION PER ROOM

ASSETS	2018	2022	%
Hotels LATAM	243,043	291,432	19.9
Hotels Spain			
City	243,611	310,341	27.4
Resorts	211,310	227,777	7.8
Hotels rest of Europe	415,674	525,178	26.3
TOTAL	253,588	307,275	21.2%

RESULTS OF THE VALUATION

		N° of Assets	Value	% / Total
America	Hotels	17	1,899.3	47.0%
	Real Estate	4	80.5	2.0%
	Other Assets	1	9.6	0.2%
Total America		22	1,989.3	49.2%
Spain	Hotel	19	1,244.2	30.8%
	City	10	612.4	15.2%
	Resorts	9	631.8	15.6%
	Real Estate	5	20.6	0.5%
	Other Assets	3	21.4	0.5%
Total Spain		27	1,286.1	31.8%
Rest of Europe	Hotels	8	765.7	18.9%
Total		57	4,041.2	

MEXICO

2022	
VALUATION	990 Mn €
N° OF ASSETS	9
TOTAL ROOM N°	2,570
% VALUE OVER TOTAL	24.5%

DOMINICAN REPUBLIC

2022	
VALUATION	884 Mn €
N° OF ASSETS	8
TOTAL ROOM N°	3,101
% VALUE OVER TOTAL	21.9%

REST OF EUROPE

(Milan, London & Paris)

2022	
VALUATION	766 Mn €
N° OF ASSETS	8
TOTAL ROOM N°	1,458
% VALUE OVER TOTAL	18.9%

SPAIN

2022	
VALUATION	1,286 Mn €
N° OF ASSETS	27
TOTAL ROOM N°	4,747
% VALUE OVER TOTAL	31.8%

SOUTHERN CONE

2022	
VALUATION	115 Mn €
N° OF ASSETS	5
TOTAL ROOM N°	846
% VALUE OVER TOTAL	2.9%

Consolidation Method

EQUITY METHOD

ASSETS	€ 1,498 Mn
Assets (%MHI)	€ 600 Mn
Hotels Valuation	€ 1,433 Mn
Hotels Valuation % MHI	€ 568 Mn
Total Rooms	9,734
Discount Rate/ Exit Yield	10.68% / 7.06%

HOTELS VALUATION PER ROOM

ASSETS	2018	2022	%
Hotels USA / LATAM	69,421	79,292	14.2
Hotels Spain			
City	272,970	281,333	3.1
Resorts	133,944	138,024	3.0
Total Spain	146,344	150,805	3.0
TOTAL	142,519	147,250	3.3%

RESULTS OF THE VALUATION

		N° of Assets	Value	% / Total
America	Hotels	2	19.2	3.2%
	Other Assets	1	32.3	5.4%
Total America		3	51.5	8.57%
Spain	Hotel	27	548.8	91.43%
	City	3	116.1	19.33%
	Resorts	24	432.7	72.09%
Total Spain		27	548.8	91.43%
Total		30	600.2	

United States

2022

VALUATION	15.2 Mn €
N° OF ASSETS	1
TOTAL ROOM N°	284
% VALUE OVER TOTAL	2.5%

SPAIN

2022

VALUATION	549 Mn €
N° OF ASSETS	27
TOTAL ROOM N°	9,250
% VALUE OVER TOTAL	91.5%

DOMINICAN REPUBLIC

2022

VALUATION	32.3 Mn €
N° OF ASSETS	1
% VALUE OVER TOTAL	5.4%

PANAMA

2022

VALORACIÓN	3.8 Mn €
N° ACTIVO	1
N° HABITACIONES	200
% VALUE OVER TOTAL	0.6%

Equity Method

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Valuation Criteria

Gran Meliá Palacio de Isora





Paradise Palma Real Golf & Spa Resort

METHODOLOGY

All properties have been valued assuming that they are subject to a Management agreement with Melia Hotels International under the specific terms provided, and therefore not considered as vacant possession assets. When determining the value of the assets, the valuer followed the methodology used by the Royal Institute of Chartered Surveyors (RICS). Valuation date is July 31st, 2022 whereas the date of issuance of the report is November 18th, 2022.

Purchaser's costs. According to valuation practice, single asset sales with no premium or discount for the portfolio was assumed. For the EMEA assets, valuations are presented net of purchaser's costs, as yields for comparable evidence are gathered net. In the case of the assets in the Americas, market values are gross of purchaser's costs as it is not possible to determine net yields in the different submarkets. The different approaches above follow market practice for valuations in each region.

To determine the value of the assets, the main method used was the Discounted Cash Flows method.

Valuations carried out by CBRE have been based upon CBRE Hotels view of projected trading at each property. In preparing these, the property's trading history, projected Capex and any changes in supply or demand known have been taken into account.

Year one of the projections commences as at the Valuation Date (31 July 2022) and covers 10 Years.

Market evidence. The value of the properties is considered in the context of any recent market transactions, with adjustments for location and quality. In some instances, especially for land plots or properties in very volatile markets, comparable evidence has been considered the main valuation method.

To determine the Market Value of a site the market adopts either the residual method of valuation or the comparison/market evidence method. The net value of the completed scheme is calculated from which the development costs, including fees and profits are deducted to leave a gross site value.

The resulting values were cross-checked by analyzing site land value comparables, where available.

DISCOUNTED CASH FLOW

Under the DCF method, the projected net earnings for the Hotel or commercial asset over 10 years are discounted back to present day values using an appropriate discount rate. The value of the Hotel derived from the capitalised earnings in the 10th year is also brought back to present values. Capital expenditure is built into the cash flow if appropriate.

The yields adopted throughout the portfolio reflect the positioning of MHI within their respective submarkets and the historic trading of the properties along with investment sentiment as at the date of valuation, July 2022.

Our application of exit yields has been sense-checked against the running yields and a broad check against price per room and price per square metre to ensure our assessment is market orientated.



Gran Meliá Palacio de Isora

DISCOUNT RATES USED

CONTINENT	COUNTRY	DISCOUNT RATE	EXIT YIELD
America	USA	12.00%	10.00%
	Mexico	11.25%	8.31%
	Panama	11.75%	8.75%
	Peru	11.50%	8.50%
	Dominican Republic	12.50%	9.30%
Europe	Spain	8.91%	7.04%
	France	6.45%	4.95%
	Italy	6.80%	5.25%
	United Kingdom	6.50%	4.50%

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