

OTHER RELEVANT INFORMATION

In accordance with article 227 of the Spanish Law 6/2023, of 17 March, on Securities Markets and Investment Services, and its implementing regulations, eDreams ODIGEO, S.A. (the “**Company**”) submits hereunder a press release to inform on the Company's annual financial results for the fiscal year ended on March 31, 2024.

Madrid, 30 May 2024

eDreams ODIGEO

eDreams ODIGEO's subscription model delivers all-around growth: surge in profitability, revenues and subscribers

Profitability up 44% to €121.4 million, 1.5 million new members added

- **Outstanding financial delivery with a strong balance sheet**
 - Profitability¹ soared to €121.4 million, up 44% from €84.4 million last year.
 - Sustained revenue² growth, up 9% to €676.1 million and sharply improved marginal profit³, up 32% to €217.3 million.
 - Adjusted net income reached €22.9 million.
- **Subscription model drives sustained growth and long-term value**
 - Membership surged by 34%, with a remarkable 1.5 million new Prime members added in the last 12 months alone, now topping 5.8 million.
 - Membership growth continues to be sustained over time: 3 million subscribers joined Prime in the last 24 months alone.
 - eDO is now fully a subscription business as 76% of its profits⁴ come from Prime.
- **Business model delivers increased financial flexibility to enable further growth**
 - Predictable and stable subscription model enhances financial flexibility and enables investments for future scalable growth.
 - Cash flow⁵ more than doubled, reaching €44.9 million (+123%) and will be up another +101% in fiscal year 2025 to hit €90 million.
- **Share buyback**
 - Given the current market price of its shares, the Company believes that it is in the best interest of shareholders to accelerate its existing shares repurchase programme. eDO will launch a tender offer at a price of €6.9 per share for the remaining 4.5 million shares to complete the 5.5 million shares necessary to fund the LTI plan for employees until FY27.
- **Guidance reaffirmed**
 - The business reaffirms its FY25 targets: achieving €180 million in Cash EBITDA and 7.25 million Prime members by the end of the current fiscal.
 - Significant growth potential beyond FY25

Dana Dunne, CEO of eDreams ODIGEO commented: *“These outstanding results prove that eDreams ODIGEO and its unique business model have come of age. We are a world-leading, scalable subscription platform that delights customers and achieves superior financial performance. It is clear that our strategy and delivery have resulted in remarkable value*

¹ Cash EBITDA: “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.

² Cash Revenue Margin: “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.

³ Cash Marginal Profit: “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.

⁴ Cash Marginal Profit: “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.

⁵ Cash Flow: (Free) Cash Flow ex Non-Prime Working Capital means Cash EBITDA and adjusted for cash flows from investing activities, tax payments and interest payments (normalised interest payments, excluding one-offs linked to refinancing).

creation, with a substantial opportunity for even greater value generation as our stock is yet to reflect our impressive performance and the considerable growth we have both achieved and expect.

As we progress into the final year of our ambitious 3.5-year strategic plan, it's evident that we have come a very long way. In 2021, when no one else was giving guidance, we boldly promised our shareholders that we would become the largest travel subscription company in the world – and we have successfully done that. Prime is now one of the fastest-growing subscription platforms in the world, growing over 10-fold since just before the pandemic. And we accomplished this despite the pandemic, travel restrictions, high inflation, macroeconomic uncertainty, and two wars. That is remarkable by any standards.

Our results demonstrate that Prime is not just an innovative idea or a nascent business; it is a proven success model. Our subscribers have higher satisfaction rates, book significantly more often, and value an AI-tailored, personalised experience. This strengthens our business, making it more predictable and stable while also benefiting consumers and industry partners too.

As we continue to develop, our focus is on leveraging this solid foundation to continue to achieve further sustained and scalable long-term growth. With our current penetration rate in the low single digits, we see a vast addressable market ahead. Our potential beyond fiscal year 2025 is enormous. We are confident that we can make significant further progress in the years to come”.

Barcelona, 30 May 2024. – eDreams ODIGEO (‘the Company’ or ‘eDO’), the world’s leading travel subscription company and one of Europe’s largest e-commerce firms, today released its results for its fiscal year 2024, ended 31 March 2024.

Strong financial performance

The Company delivered an outstanding performance, reaching its annual targets with strong all-around growth driven by its industry-first subscription business model. The remarkable expansion of the Prime subscriber base, with a further 1.5 million new members in the last year, was coupled with a strong rise in profitability⁶, which grew by 44% to €121.4 million from €84.4 million last year. This remarkable growth paves the way for a further forecasted 48% growth by the end of current fiscal year, reaching €180 million, highlighting sustained financial acceleration. This was accompanied by sustained growth in revenues⁷, which were up 9% to €676.1 million, from €621 in fiscal year 2023.

The eDO subscription model continued to deliver heightened financial flexibility with a more predictable and stable business, providing ample room for future scalable growth. Cash flow⁸ more than doubled, reaching €44.9 million (+123%). Cash generation will continue strong and is forecasted

⁶ Cash EBITDA: “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.

⁷ Cash Revenue Margin: “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.

⁸ Cash Flow: (Free) Cash Flow ex Non-Prime Working Capital means Cash EBITDA and adjusted for cash flows from investing activities, tax payments and interest payments (normalised interest payments, excluding one-offs linked to refinancing).

to grow by another +101% by the end of the current fiscal year, hitting €90 million. Liquidity reached its highest-ever levels, with €251 million at the close of the fiscal year 2024. Furthermore, the increasing maturity and renewals from existing members continued to deliver a very positive impact on margins, which were up 32% to €217.3 million in the period.

The continued top-line growth and targeted investments have begun to be reflected in bottom-line results. Net results saw a remarkable improvement, with net income reaching a gain of €32.4 million, compared to a loss of €43.3 million the year before. Adjusted net income was €22.9 million, compared with a loss of €34.7 million in fiscal year 2023.

As announced in February 2024, the Company is executing a share repurchase plan of 5.5 million shares, for a maximum amount of €50 million. To date, the Company has repurchased 1 million shares as part of this plan. The Board of Directors has now approved an acceleration of the existing share repurchase plan, and will request authorisation from the CNMV to launch a tender offer at a price of €6.9 per share for the remaining 4.5 million shares to complete the 5.5 million shares necessary to fund the LTI plan for employees until FY27. Given the current market price of its shares, the Company believes that it is in the best interest of shareholders to accelerate its repurchase of shares.

FINANCIAL INFORMATION SUMMARY

(in € million)	FY24	Var. FY24- FY23	FY23	Q4 FY24	Var. Q4 FY24 - FY23	Q4 FY23
Cash Revenue Margin	676.1	9%	621.0	168.9	5%	150.1
Cash Marginal Profit	217.3	32%	164.7	58.4	19%	49.2
Cash EBITDA	121.4	44%	84.4	32.8	22%	26.9
Adjusted EBITDA	87.8	166%	33.0	32.3	105%	15.7
Net income	32.4	N.A	(43.3)	36.3	N.A	(9.2)
Adjusted net income	22.9	NA	(34.7)	23.0	N.A	(8.9)
(in thousands)						
Prime members	5,826	34%	4,337	5,826	34%	4,337

Prime model, a proven success

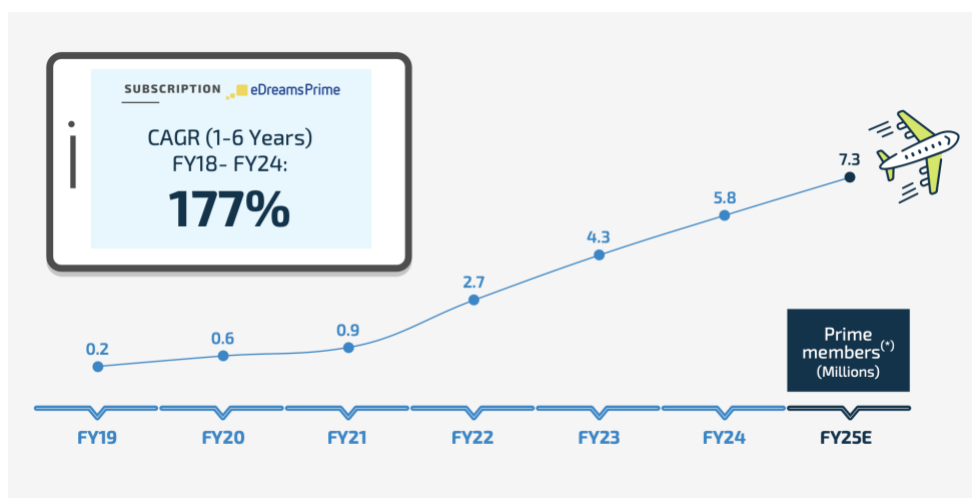
The Prime subscription programme continues to deliver exponential growth, driven by strong consumer advocacy and rising satisfaction rates. This success is attributed to its unique value proposition: personalised travel plans powered by cutting-edge AI, exclusive member-only deals, and the convenience of a global one-stop shop for travel, which consolidates the entire travel market onto a single platform - a first in the travel industry.

Membership topped 5.8 million, with a remarkable 34% growth in fiscal year 2024, adding 1.5 million new members. The sustained growth of the programme is evident as 3 million subscribers joined Prime in the last 24 months alone. Consequently, eDO Prime now stands out as one of the fastest-

growing paid subscription platforms in the world, growing at a significantly faster rate (177% CAGR⁹) than other leading platforms such as Spotify (113%) and Netflix (56%).

Subscribers in their second year and beyond -the key driver for profitability- continue to expand, with 63% of Cash revenue margin now coming from Prime members, up 41 percentage points since 2021. This, coupled with the fact that 76% profits¹⁰ stem from Prime, further highlights that eDO is fully a subscription business.

The benefits of this model transcend customers and eDO. Industry players significantly benefit by filling their planes, hotel rooms, or rental cars, all at no additional cost. Prime subscribers book significantly more—3.8 times more than non-subscribers—providing considerable advantages to industry players without any costs related to acquisition, marketing, platform usage or Artificial Intelligence development, and without the need for additional customer service investment. Players boost their efficiency, yields and load factors while participating in a broader travel ecosystem through 24/7 booking platforms that prioritise customer choice and value.



Strategy update and Outlook

eDO is executing a 3.5-year strategic plan aiming to achieve €180 million in Cash EBITDA and 7.25 million Prime members. In the short term, these targets are well within reach in light of the ongoing strategic delivery and continuous growth. In the longer term, the Company anticipates further significant growth potential beyond FY25.

The focus areas for further growth will be multifaceted, including the geographical expansion of Prime, which is currently available in only 10 of the 44 countries where the business operates, increasing household penetration in existing markets (while Prime household penetration is rapidly increasing, it remains relatively low in major markets, indicating substantial room for growth with a large addressable market ahead), and adding new customer segments. This provides significant market

⁹ Compound Annual Growth Rate FY18-FY24

¹⁰ Cash Marginal Profit: "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.

growth opportunities, as travel is one of the largest e-commerce markets in the world, with an overall market value of €1.8 trillion.

This growth potential is fueled by eDO's competitive advantage and first-mover status as an early AI adopter. With an AI-first strategy, the Company leverages data to deliver personalised offerings to consumers, notably its subscribers, allowing it to anticipate demand and respond to consumer needs effectively, all while enabling operational efficiencies across the business. eDO is well-positioned and well-financed to continue its impressive growth trajectory and solidify its leadership as the world's largest travel subscription platform.

-ENDS-

About eDreams ODIGEO

eDreams ODIGEO is the world's leading travel subscription platform and one of the largest e-commerce businesses in Europe. Under its four renowned online travel agency brands – eDreams, GO Voyages, Opodo, Travellink, and the metasearch engine Ligo – it serves more than 21 million customers per year across 44 markets. Listed on the Spanish Stock Market, eDreams ODIGEO works with nearly 700 airlines. The business launched Prime, the first subscription product in the travel sector which has topped 5.8 million members since launching in 2017. The brand offers the best quality products in regular flights, low-cost airlines, hotels, dynamic packages, car rental and travel insurance to make travel easier, more accessible, and better value for consumers across the globe.

(*) GLOSSARY OF TERMS

Reconcilable to GAAP measures

Adjusted EBITDA means operating profit / loss before depreciation and amortisation, impairment and profit / loss on disposals of non-current assets, as well as adjusted items corresponding to certain share-based compensation, restructuring expenses and other income and expense items which are considered by Management to not be reflective of the Group's ongoing operations. Adjusted EBITDA provides to the reader a better view about the ongoing EBITDA generated by the Group.

Adjusted Net Income means the IFRS net income less certain share-based compensation, restructuring expenses and other income and expense items which are considered by Management to not be reflective of the Group's ongoing operations. Adjusted Net Income provides to the reader a better view about the ongoing results generated by the Group.

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 a gradual method. Cash EBITDA provides to the reader a view of the sum of the ongoing EBITDA and the full Prime fees generated in the period. The Group's main sources of financing (the 2027 Notes and the SSRCF) consider Cash EBITDA as the main measure of results and the source to meet the Group's financial obligations. Additionally, under the SSRCF, the Group is subject to the Adjusted Gross Leverage Financial Covenant (see note 24), that is a Financial Covenant based on Gross Financial Debt divided by Cash EBITDA, further adjusted by certain corrections. See section "Reconciliation of APMs", subsection "2.5. Cash EBITDA". Cash EBITDA for Prime refers to the Cash EBITDA of the Prime segment.

Cash EBITDA Margin means Cash EBITDA divided by Cash Revenue Margin.

Cash Flow means (Free) Cash Flow ex Non-Prime Working Capital means Cash EBITDA and adjusted for cash flows from investing activities, tax payments and interest payments (normalised interest payments, excluding one-offs linked to refinancing). The Group believes this measure is useful as it provides a simplified overview of the cash generated by the Group from activities needed to conduct business and mainly before equity / debt issuance and repayments. This measure does not include changes in working capital other than the variation of

the Prime deferred liability as management believes it may reflect cash that is temporary and not necessarily associated with core operations.

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 Marginal Profit Margin means Cash Marginal Profit divided by Cash Revenue Margin.

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 gradual method. Cash Revenue Margin provides a measure of the sum of the Revenue Margin and the full Prime fees generated in the period.

Prime ARPU means the Cash Revenue Margin generated from Prime users on a last twelve months basis. It is calculated considering all the Cash Revenue Margin elements linked to the bookings done by Prime members (such as but not limited to, the Prime fees collected, GDS incentives, commissions, ancillary services, etc.) divided by the average number of Prime members during the same period. Management considers this is a relevant measure to follow the Prime performance. As Prime is a yearly programme, this measure is calculated on a last twelve months basis.

Revenue Margin means the IFRS revenue less the cost of supplies. The Group's Management uses Revenue Margin to provide a measure of its revenue after reflecting the deduction of amounts payable to suppliers in connection with the revenue recognition criteria used for products sold under the principal model (gross value basis). Accordingly, Revenue Margin provides a comparable revenue measure for products, whether sold under the agency or principal model. The Group acted under the principal model in regards to the supply of hotel accommodation until September 2022. As of that date, the Group only offers hotel intermediation services, therefore no cost of supply is registered and Revenue and Revenue Margin are of equal amounts. Prime Revenue Margin refers to the Revenue Margin of the Prime segment. Revenue disaggregation has been updated by the Group to better align with the new two levels of reportable segments and how the Leadership Team evaluates the operating performance

Variable Costs includes all expenses which depend on the number of transactions processed. These include acquisition costs, merchant costs and other costs of a variable nature, as well as personnel costs related to call centers as well as corporate sales personnel. The Group's Management believes the presentation of Variable Costs may be useful to readers to help understand its cost structure and the magnitude of certain costs. The Group has the ability to reduce certain costs in response to changes affecting the number of transactions processed.

Other Defined Terms

Bookings refers to the number of transactions under the agency model and the principal model as well as transactions made under white label arrangements. One Booking can encompass one or more products and one or more passengers. The Group acted under the principal model in regards to the supply of hotel accommodation until September 2022. As of that date, the Group only offers hotel intermediation services, so no cost of sales is recorded and Revenue and Revenue Margin are the same.

Prime members means the total number of customers that have a Prime subscription in a given period.

Prime / Non Prime. The Group presents certain profit and loss measures split by Prime and Non Prime. In this context, Prime means the profit and loss measure generated from Prime users. Non-Prime means the profit and loss measure generated from non-Prime users. For instance, in the case of Prime Cash Revenue Margin, it includes elements such as, but not limited to, the Prime fees collected, GDS incentives, commissions, ancillary services, etc. consumed by Prime clients. As Prime is a yearly program, Prime / Non Prime profit and loss measures are presented on a last twelve months basis.