

## 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 June 30, 2021.

Madrid, 1 September 2021

**eDreams ODIGEO**

eDreams ODIGEO: Quarter One Results to June 30th 2021

## Continued outperformance, trading now above Pre-COVID levels, Prime grows by 50% in 3 months to 1.5m members

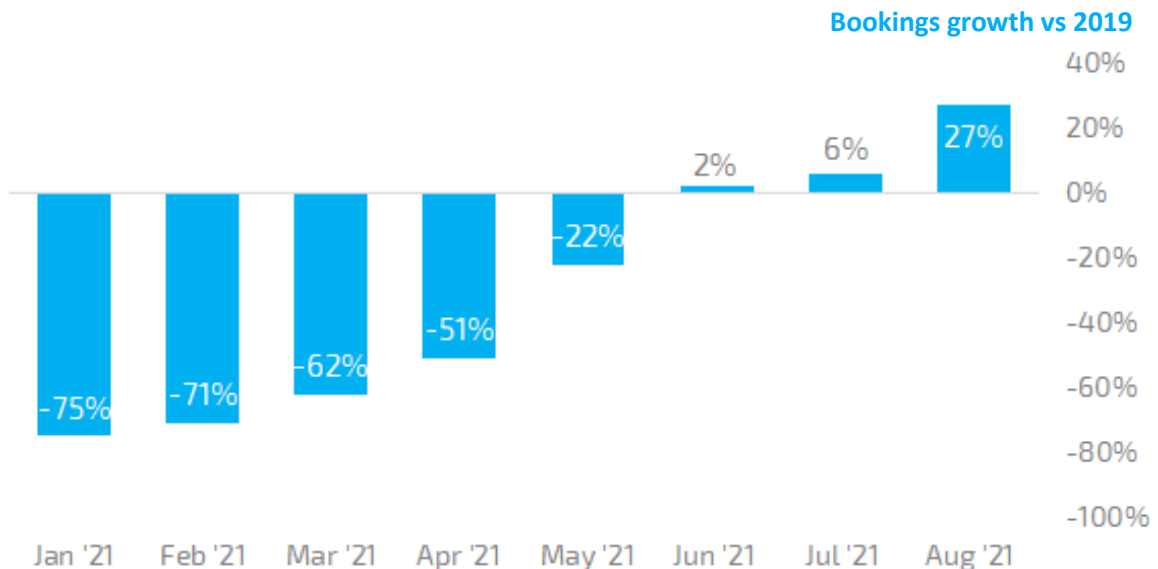
**Barcelona, 1<sup>st</sup> September, 2021** – eDreams ODIGEO ([www.edreamsodigeo.com](http://www.edreamsodigeo.com)), Europe’s largest online travel company, No 2 in flights globally and one of the largest European e-commerce businesses, today reports its results for the first quarter ended June 30th 2021.

### RESULTS HIGHLIGHTS

*In the first quarter, we have experienced a sharp increase in trading, despite uncertainty and some travel restrictions remaining, as more people are vaccinated and COVID restrictions are eased. After a difficult year in 2020/2021, as predicted, the travel market is rapidly returning. eDreams ODIGEO, with its unique customer proposition and over 1.5 million Prime subscribers reached in August, is positioned to take advantage in a post-COVID era to attract more customers and capture further market share. eDreams ODIGEO continues to outperform its peers with Bookings in the month of June surpassing pre-COVID levels and accelerating even further during July and August (July +6% vs FY19; and August +27% vs FY19).*

### Bookings ahead of Pre-COVID levels

- In June 2021, Bookings improved to even surpass pre-COVID-19 levels.
- In July and August, trading continued to improve and year-on-year growth rates for Bookings vs pre-COVID-19 levels accelerated (July +6% vs FY19; and August +27% vs FY19).



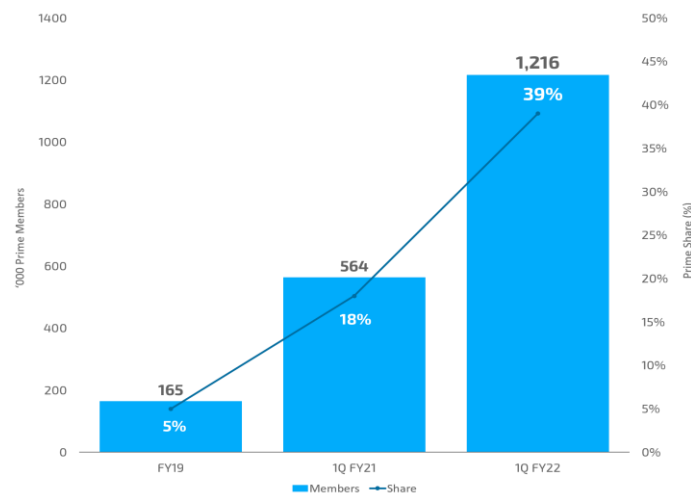
**Results are encouraging**

- Revenue Margin in the first quarter of fiscal year 2022 increased 313%. COVID-19 induced restrictions still resulted in Cash Revenue Margin being 48% below pre-COVID-19 levels (including Prime contribution) due to disproportionate demand in shorter distance flights.
- Cash EBITDA €3.1 million positive.
- Marginal Profit stood at €13.4 million positive for the first quarter of fiscal year 2022, 11x the amount of the first quarter of fiscal year 2021.
- Strong liquidity position maintained: €136 million at end July. The liquidity of eDO was never at risk.

**Prime continues to reinvent travel and travel proposition**

- Leader and inventor of the first and highly successful subscription-based model in travel: Prime
- Reached over 1.5 million Prime members in August (500,000 in just 3 months, previous 500,000 took 15 months to achieve).
- We will continue to grow Prime through product innovation and geographic expansion
- On track to achieve the target of 2 million members over one year ahead of schedule. Revised target was before the end of summer 2022. Very likely we will move forward our self-imposed target set last May by another 3-6 months.

**Evolution of Prime Members and share of total flight Bookings**



**eDo will be a clear winner post-COVID world**

- Unique relationship-based (subscription) model with customers
- We have an unrivalled scale advantage and are now number 2 in the world in retailing flights
- Our market share in Europe grew by 6 percentage points to 37%
- We have a balanced business with Diversification Revenue of 63%, up +10 percentage points year on year, and mobile Bookings in excess of 50%.

**Dana Dunne, CEO of eDreams ODIGEO commented:** *“We have continued to see a rapid and strong turnaround in trading, despite some travel restrictions still being in place. We have surpassed pre-COVID booking levels for the last 3 months, with August being at an impressive +27% vs Pre-Covid-19 levels. We have extended the outperformance from last year and taken further market share after a very strong start in the first quarter of the current year.*

*And that is because we have successfully positioned ourselves to thrive in a post-COVID-19 world through our scale, by being an online leisure-focused business that is the leader in mobile and innovation, our market leading member subscription product Prime, which has grown 50% in the last 3 months to 1.5 million members. It is exciting that we will reach our self-imposed forecast of two million Prime members at least a year early.*

*Despite anticipating some continuing volatility over the next few months we are in great shape, excited and confident of making further progress for the rest of the year. We continue to succeed through our superior strategy, product proposition and operational excellence.”*

## **BUSINESS REVIEW**

In the first quarter of fiscal year 2022, we have experienced a sharp increase in demand, despite uncertainty and some travel restrictions remaining, as more people are vaccinated and COVID restrictions are eased. After a difficult year in 2020/2021, as predicted, the travel market is rapidly returning. eDreams ODIGEO, with its unique customer proposition and over 1.5 million Prime subscribers in August, is positioned to take advantage in a post-COVID era to attract more customers and capture further market share. eDreams ODIGEO continues to outperform its peers with the month of June surpassing pre-COVID levels and July and August strengthening further compared to 2019.

Despite COVID-19 impact, the first quarter of fiscal year 2022 has shown encouraging signs of market recovery. Revenue Margin in the first quarter increased 313% vs the same period last year, due to Bookings being up 491% and a reduction in Revenue Margin/Booking driven by lower average basket value of Bookings due to COVID-19, which results in lower classic and diversification revenue from customers and lower revenue from providers. However, COVID-19 induced restrictions still resulted in Revenue Margin being 52% below pre-COVID-19 levels (48% for Cash Revenue Margin, which includes the full contribution from Prime).

In the fiscal years 2021 and 2022 our focus has been on what we can control, which is to continually build and further enhance a high quality and adaptable business model. This is demonstrated by our Marginal Profit in the first quarter of fiscal year 2022 (Revenue Margin minus Variable Cost), being €13.4 million positive despite us investing in our call centre to help our customers. Cash EBITDA was €3.1 million positive vs a loss of €1.9 million excluding the positive impact of €5.1 million due to the increase in Prime Deferred Revenue in fiscal year 2022.

Our revenue diversification initiatives continue to develop. Product Diversification Ratio and Revenue Diversification Ratio continue to grow and have increased to 89% and 63% in the the first quarter, up from 86% and 54% in the first quarter last year, rising 3 and 10 percentage points in just one year, and up from

25% and 27% in the fourth quarter of fiscal year 2015, which is when we started to implement and communicated our diversification strategy.

Unsurprisingly, leverage ratios have been temporarily impacted. As announced on the 30th of April, the Company has taken further steps with its lenders to give the Company additional financial flexibility, and 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 30th of June 2022.

Prime, the first and highly successful subscription-based model in travel, is performing strongly in a weak market. Prime subscription rates and share of total Bookings continue to grow. The number of subscribers have increased to 1,216,000 members by the end of the first quarter of fiscal year 2022, 652,000 more than in the same quarter of the previous fiscal year, Prime share of flight Bookings reached 39%. We now operate Prime in flights and hotels in five of our largest markets Spain, Italy, Germany, France, UK, and in the US, Portugal and Australia, our most recent additions to our subscription program. Additionally, mobile bookings continue to grow and accounted for 52% of our total flight bookings in fiscal year 2022, rising 3 percentage points from last year.

Adjusted Net Income was a loss of €15.5 million in the first quarter of fiscal year 2022 (vs loss of €23.6 million in the first quarter of fiscal year 2021), we believe that Adjusted Net Income better reflects the real ongoing operational performance of the business.

In the first quarter of fiscal year 2022, despite continued travel restrictions, net cash from operating activities improved by €45.8 million and we end the quarter with a positive Cash Flow from Operations of €37.9 million, mainly due to a working capital inflow of €35.4 million in the first quarter of fiscal year 2022. The inflow was driven by the increase in demand for leisure travel which led to better volume in the last two weeks of June 2021 vs March 2021. The Group continues to have a strong balance sheet, at the end of the first quarter of fiscal year 2022 the company had a strong liquidity position of €137 million, including €91 million undrawn from our Super Senior Revolving Credit Facility (“SSRCF”), placing us in a position of strength as normal activity resumes. This liquidity position is a solid starting point for the low seasonality period in the coming months, as naturally the level of Bookings decreases from September to December.

### Financial Information and Income Statement Summary

(in thousands)	1Q FY22	Var FY22 vs FY21	1Q FY21
<b>Bookings</b>	<b>2,227</b>	<b>491 %</b>	<b>377</b>
<b>(in € million)</b>			
<b>Revenue Margin</b>	<b>68.4</b>	<b>313 %</b>	<b>16.6</b>
<b>Cash Revenue Margin (*)</b>	<b>73.5</b>	<b>289%</b>	<b>18.9</b>
<b>Adjusted EBITDA</b>	<b>(1.9)</b>	<b>(87) %</b>	<b>(14.7)</b>
<b>Cash EBITDA (**)</b>	<b>3.1</b>	<b>n/a</b>	<b>(12.4)</b>
<b>EBITDA</b>	<b>(4.2)</b>	<b>(73) %</b>	<b>(15.6)</b>
<b>EBIT</b>	<b>(12.8)</b>	<b>(48) %</b>	<b>(24.5)</b>
<b>Net income</b>	<b>(23.9)</b>	<b>(2) %</b>	<b>(24.4)</b>
<b>Adjusted net income</b>	<b>(15.5)</b>	<b>(34) %</b>	<b>(23.6)</b>

Source: condensed consolidated interim financial statements unaudited.

(\*) (\*\*) See Glossary at the end of this document

## Current Trading and Outlook

### Trading continues to improve despite travel restrictions still in place

Our current trading demonstrates the strong and rapid turnaround experienced during the summer period.

The Company's booking levels over the past quarter have shown continuous improvement. Bookings in April were -51% compared to the same period of 2019, May showed strong improvement with trading levels reaching -22%. In June, Bookings improved further to surpass pre-COVID-19 levels with positive single-digit average growth rate and in July and August, trading has accelerated further with the Company now seeing strong growth levels.

### In Summary

Our business is strong, and we are positioned to be a winner from the COVID pandemic. The travel industry is a €1 trillion market, one of the largest industries in the world. We are emerging from COVID stronger than ever. We have strong growth prospects with the proven desire of consumers to travel, which is the heart of what we do. We continue to take market share through our superior strategy, product proposition and operational excellence.

Moreover, we are reinventing travel through our Prime subscription program which continues to grow. We already have over 1.5 million subscribers in August, adding 500k subscribers in the last 3 months. And 39% of flight Bookings are now from Prime members.

We continue to expand our share of wallet of our customers via Prime and expand our geographic base. And we continue to deepen our customer loyalty and repeat business and we pioneer and reinvent travel and travel provision.

-ENDS-

### Glossary

**(\*) Cash Revenue Margin** means the IFRS revenue less cost of supplies, 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.

**(\*\*) 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.

## 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.