MELIÁ HOTELS INTERNATIONAL, S.A. (the "Company"), in accordance with the provisions of the Spanish Securities Market Law, announces to the National Securities Market Commission the following:

RELEVANT INFORMATION

The Board of Directors held today has approved the Periodic Public Information related to the First Quarter 2023.

Please find attached the 2023 First Quarter earnings report for analysts and investors and the press release.

Meliá Hotels International, S.A.
Palma, May 11 2023

FIRST QUARTER RESULTS

2023

Garden Suites by Meliá I Punta Cana, Dominican Republic

MELIÃ HOTELS INTERNATIONAL

1ST QUARTER RESULTS 2023

€ 396.1M
CONSOLIDATED REVENUES Q1
+45.9% vs SPLY

€ 77.9M
EBITDA Q1
+243.4% vs SPLY

-€0.00
EPS
Q1
+€0.27 vs SPLY

€ 64.8
REVPAR OL&M Q1
+42.8% vs SPLY

45.3%
MELIA.COM*
Of centralized sales
*Considering all Direct Client sources

€ 2,736.5M
NET DEBT
+€63.5M vs Year End 2022

BUSINESS PERFORMANCE

- The post-pandemic operating normality is confirmed by the strength of the tourism recovery. Demand has remained stable in our main markets, exceeding pre-Covid RevPar for the third consecutive quarter.
- Consolidated Revenues have increased by 45.9% compared to the first quarter of 2022 (affected by the Omicron variant) and 0.8% compared to the same period of 2019.
- Flowthrough stood at 44% attaining an improvement in EBITDA of 243,4% compared to the same period of last year.
- Net Income improved by €59M compared to the same quarter of 2022.
- Our direct channels remain solid as melia.com and the other sources, together with our loyalty program with over 15 million users, concentrate more than 45% of centralized sales.

LIQUIDITY AND DEBT MANAGEMENT

- At the end of March, Net Debt reached €2,736.5M, an increase of +€63.5M during the quarter, explained mainly due to business seasonality. Pre-IFRS 16 Net Financial Debt increased by +€49.8M, reaching €1,260.2M.
- The liquidity position (including cash, as well as undrawn credit lines) amounts to €360.5M.
- The priority remains to continue with debt reduction, through operating cash flows and asset rotation operations on which the Company is still working.

OUTLOOK

- We expect a second quarter that maintains the upward trend that began a year ago in the world after the pandemic. It has been proven that the resilience of the tourism sector is solid and that customers are eager to continue discovering new destinations and living differentiating experiences. In the second quarter we expect to regain similar precovid occupancy figures, as registered in April.
- Easter holidays have been very positive in our main markets, in the case of Spain there was an increase in revenue vs. 2019 of 26.4%, with occupancy levels slightly above 2019 with double-digit rate growth.
- On the Books reservations for our resort hotels are 31.4% above those recorded for the same date in 2019.
- Noticeable recovery from the second quarter onwards in outbound markets such as China, Japan and Australia, especially to Southeast Asian destinations, following the lifting of Covid-related restrictions.
- The Company forecasts the opening around 30 hotels in 2023 and has announced to date the signing of 4 new hotels in Cuba, as well as new projects in China, Montenegro, Milan, Albania, and Spain.

HOTEL BUSINESS

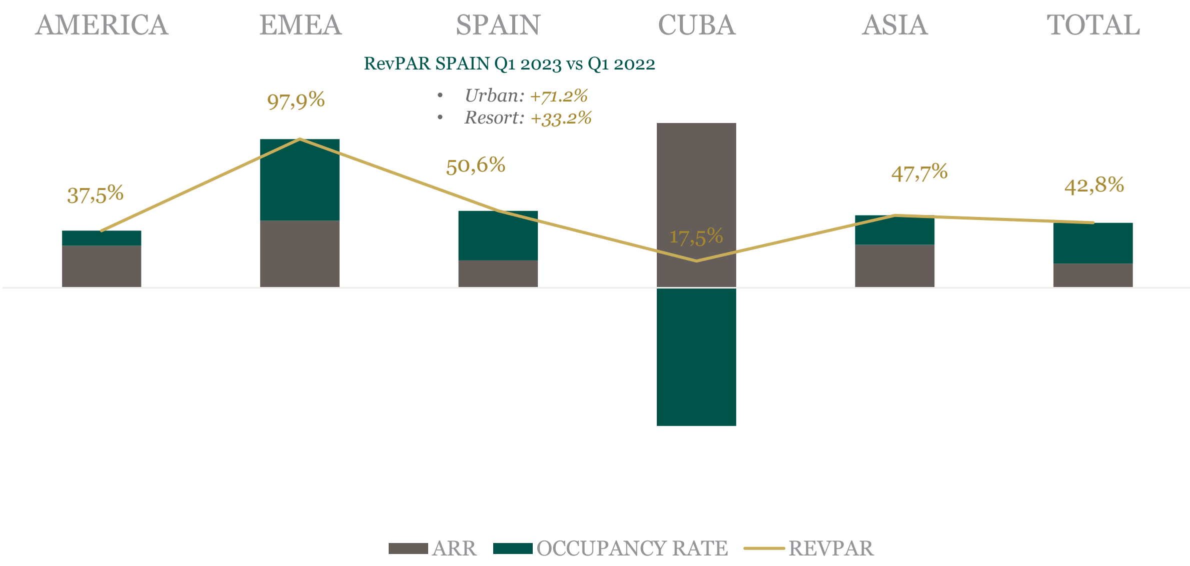
MAIN STATISTICS OWNED, LEASED & MANAGED

€121.4
ARR Q1
+7.7% vs SPLY

53.4%
% OCCUPANCY Q1
+13.1pp vs SPLY

€ 64.8
REVPAR Q1
+42.8% vs SPLY

EVOLUTION Q1 2023 vs Q1 2022



During the first quarter, the number of available rooms compared with the same period last year decreased by -1.6% in our owned & leased hotels, and increased by +12,9% in our systemwide hotels. If we compare to the same period in 2019, variations were of -6.9% and +6.1% respectively.


Meliá Koh Samui I Koh Samui, Vietnam

HOTEL BUSINESS

In the first quarter of this year we have continued along the same path of recovery that began in 2022, at a global level, recording double-digit growth in rates against 2019 and moving increasingly closer to pre-pandemic volumes. While markets in both America and Europe continue to show faster growth than urban destinations, the latter is seeing improvements in the MICE and Corporate segments.

- In **Spain**, our city hotels have closed the quarter with an important qualitative growth in revenue against 2019, thanks to the average rate. All segments have shown sustained positive growth over the past three months, with Corporate being the only segment not yet to recover in terms of volume, while it has achieved the same turnover as 2019 thanks to a price increase. The growth in the MICE segment was achieved thanks to Palma, the destination with highest momentum. Barcelona also performed well, with the Mobile World Congress being a key event, and Madrid hosted the FITUR event with positive results against 2019 (+10%), achieved through growth in rates. As regards to our holiday resorts, we have achieved very positive results in the first quarter thanks to last-minute bookings and an improvement in average prices. Occupancy levels have recovered, with the metrics in destinations such as the Canary Islands exceeding those of 2019, maintaining the boost in rates and demand for premium rooms. We are beginning to see stabilization in pre-pandemic ratios and the mix of nationalities, with a slight increase in local customers compared to previous years.

- In **EMEA**, Germany has been affected by decreases in demand, something that we were already anticipating at the end of the fourth quarter. Destinations in the north of the country have clearly suffered from a decline in the Corporate and MICE sectors, which cannot be compensated for by leisure customers. Furthermore, although a number of fairs and events have taken place, the number of exhibitors and visitors is lower than pre-pandemic figures. While this is the dominant trend in the country, cities in the east with major tourist attractions, such as Berlin and Hamburg, have increased their rates without affecting occupancy levels, thanks to the bleisure segment. France has performed well, despite being somewhat affected by the strikes throughout the country, particularly in Paris. These incidents not only affected the leisure sector, but also the events and MICE segments, which suffered from a number of cancellations in response to the tension atmosphere in the city. Aside from these issues, direct and corporate segments performed well, managing to increase rates by 17% against 2019. On the contrary, the United Kingdom had a slow start in the first quarter, with European and local outbound markets still below expected levels, affected by the strikes in various sectors throughout the country. The leisure segment was initially affected by the threat of economic recession, but business travel remained stable and, in many cases, exceeded 2019 figures. Hotels in London suffered from reduced volumes against 2019 due to a fall in demand and the lack of a strong group base. Hotels in the north of the country have managed to compensate for the fall in direct customer and OTA business thanks to B2B sales with groups. In Italy, the first quarter coincided with the country's low-season. However, thanks to a strong push on rates, increasing into high double digits, we managed to exceed the RevPAR for 2019. One-off sports events in cities such as Rome helped to generate additional volumes, improving performance for the quarter.

- In **America**, Mexico achieved an increase in RevPAR of 22.6% against 2019, thanks exclusively to the increase in rates. All segments have performed well, most notably the OTA segment, which has grown compared to the previous period, and the strength of the MICE segment, which has experienced an increase in the number of events. The overall trend for sales at the beginning of the year was very positive until the last week of February. In that moment, we saw a slight deceleration at a global level in the country, primarily from the United States and Canada, and to a lesser extent from Europe and Latin America.

HOTEL BUSINESS

The Dominican Republic has achieved increased rates and occupancy levels versus 2019, with greater airline capacities playing an important role. This has been primarily focused on North America, with connections to Europe lagging behind somewhat. Tour operators remain the main segment, followed by direct customers. Meanwhile, the MICE segment has consolidated our high expectations, establishing itself in third position. In the United States, the year started very positively. In Orlando, we recorded higher volumes than before the pandemic, with leisure and Corporate customers growing above and beyond expectations, boosted by greater airline capacities thanks to the airport expansion and the increase in international operations. New York has developed very well, exceeding pre-pandemic results. The combination of public holidays and events held in the city increased demand, so the year has begun with a positive outlook.

- In **Asia**, China has developed particularly well, largely because of increased demand within the country after the end of COVID restrictions on December 7th last year. Despite international borders being reopened, the volume of international business remains marginal overall. On the other hand, the first quarter in Southeast Asia was very positive in general, where as a whole we recorded revenues similar to those in 2019 in almost all our hotels. The region has benefited from an increase in airline connections and the recovery of certain markets. The most notable example is Meliá Bali, recording an excellent first quarter.

- As for **Cuba**, the upward trend from the past three quarters continues unabated. Although pre-pandemic figures are not yet achieved, the increase in airline connections between the region and the rest of America and Europe is a good indicator that demand in these countries is growing, compensating for the contraction of the Russian market. The Canadian market was at the forefront this quarter, accounting for more than 50% of overnight stays. The tour operator segment continues to be the most substantial, but the increase in direct business is also remarkable.


Gran Meliá Palacio de Isora I Tenerife, Spain

HOTEL BUSINESS

OUTLOOK

We are expecting the second quarter to follow the same upward trend that begun a year ago in the post-pandemic world. The tourism sector has shown itself to be resilient and customers are keen to continue discovering new destinations and enjoying unique experiences. Easter holidays and its good performance are a good sign.

- In **Spain**, our city hotels have a positive outlook, with a slight fall in volume against 2019 being broadly compensated for by the rates. Holy Week and the Seville Fair were particularly notable events, generating large volumes of visitors and invigorating the major cities. The Corporate segment, however, is still suffering from a lack of volume in destinations such as Madrid and Barcelona, not yet recovering 2019 figures. Palma de Mallorca is attracting a number of groups and conferences, who have chosen to hold their events in the city. Holiday resorts, meanwhile, have a positive outlook for the second quarter, with our expectations improving from the beginning of the year thanks to last minute pick-up, and particularly thanks to an increase in average price compared to previous years. Holy Week was a particularly successful period, where we managed to exceed 2019 revenues by +35%. Key to this was the opening of more hotels in the Balearic Islands than previous years. Our promotional campaigns, such as Wonder Week, have had a great effect on both volumes and average prices. Paradisus Gran Canaria and Paradisus Salinas Lanzarote also deserve a special mention, as they will start operating during this period, marking the arrival of Paradisus in Europe.

- In the **EMEA** region, the outlook for the second quarter in Germany is positive. The Corporate segment and business fairs are showing signs of recovery compared to recent months. Although we have yet to reach 2019 levels, this is a good sign for hotels in the north of the country. In the east, the bleisure sector is complemented by fairs and events that in some cases had not been held since the pandemic. In France, average rates continue to rise thanks in part to the contribution of hotels from the Meliá Collection brand. On the books reservations have beaten 2019 levels. However, the social tension in France is still present and a new rise in strikes and conflict may lead to further cancellations. Putting this factor to one side, the second quarter brings with it several important conferences, along with the Roland Garros Open, which we expect to be highly successful for us. When it comes to the United Kingdom, the outlook is positive after a disappointing first quarter. All the segments are showing improvements, exceeding expectations in average rates and volume of demand. A number of events, such as the Eurovision Song Contest, the coronation of King Charles and several major concerts, have generated confirmed reservations. In Italy we are expecting a rise in revenues in the city of Rome due to an increase in average rates and the positioning of our hotels in the luxury market. Some key markets, such as the United States, are also increasing their airline connections with the country. In Milan we are expecting several major events, with positive effects on the MICE sector, while the Meliá Milano will be completing its refurbishment and recovering its full capacity.

- In **America**, Mexico is heading into the second quarter with a positive outlook, led primarily by the MICE segment, which continues to show high demand. The Direct Customer and Tour Operator segments are also looking positive, with a strategy focused on offering additional services that improve the customer experience. The main outbound markets will be local and from the United States, with the Canadian market showing a slight downturn due to a decrease in the number of flights.

HOTEL BUSINESS

OUTLOOK

In the Dominican Republic, we are expecting occupancy levels to continue recovering overall. The increase in airlines will be key, with the addition of several markets, such as the United States, the United Kingdom and Spain. The Dominican Annual Tourism Exchange (DATE), an event held in the country, will also be coming to a close at Katmandú Park. Our hotels, Paradisus Palma Real and Falcon's Resorts by Meliá, will be hosting some of the various delegations, highlighting the refurbishments that have been made. As for the United States, we are expecting a strong second quarter in New York, with demand being driven by the Corporate segment and a number of important events. The quarter is also beginning well in Orlando thanks to a good performance during the Easter holidays.

- In **Asia**, China is maintaining its upward trend, where internal demand will be complemented by events, Corporate and MICE segments. The outlook in Southeast Asia is similar to the first quarter for the majority of hotels. The capitalisation of international demand in Indonesia and Thailand will be very positive, and the destinations that depend more on the Korean and Chinese markets will also show growth thanks to the progressive expansion of transport in the region.

- As for **Cuba**, we are expecting business to continue growing positively versus 2022. The capacities of airlines connecting the country with Europe and the rest of America have doubled against the same period in the previous year. On the other hand, the devaluation of the Cuban peso could cause the national market to shrink.

Innside New York NoMad I New York, USA

OTHER NON HOTEL BUSINESSESS

CIRCLE by MELIÁ

Sales in the first quarter grew by +25% compared to the same period in 2022. This was partly due to higher hotel occupancy and a higher number of prospect clients, maintaining the positive trend of 2022 year end. The sales team continued to attract new customers in the quarter, with sales of US$ 7.4M being +42% higher than the same period in the previous year. The significant increase in the number of customers strengthens the continuity of the business, as the increase in the number of members implies greater loyalty to Meliá and a greater number of reservations.

Revenues (IFRS 15) for the quarter was up by +23% compared to the same period in the previous year.

+25%

Performance Q1 2023
Sales Circle by Meliá

+23%

Performance Q1 2023
Revenues IFRS 15
Circle by Meliá

REAL ESTATE BUSINESS

During the year there were no asset sales. The Company continues to work on an asset disposal operation.

Meliá Milano I Milan, Italy

INCOME STATEMENT

€396.1M
CONSOLIDATED REVENUES Q1
+45.9% vs SPLY

€(312.1)M
OPERATING EXPENSES Q1
-26.4% vs SPLY

€77.9M
EBITDA Q1
+243.4% vs SPLY

€14.4M
EBIT Q1
+132.8% vs SPLY

€(18.1)M
FINANCIAL RESULT Q1
-19.0% vs SPLY

-€0.5M
ATTRIBUTABLE NET PROFIT Q1
+99.2% vs SPLY

REVENUES AND OPERATING EXPENSES:

Consolidated Revenue excluding in the first quarter increased by +45.9% compared to the same period in 2022 and by 0.8% compared with 2019. The first quarter of 2023 maintains the recovery trend seen in the hotel business that began in the second quarter of 2022. Comparatively, Q1 2022 was affected by the Omicron variant. It is worth highlighting that direct government aids were included in said quarter to compensate part of the business losses during the pandemic.

Operating expenses increased by 26.4% with respect to the same period in the previous year, and by 5.1% compared to the same period in 2019. **EBITDA** stood at €77.9M vs €22.7M in 2022. There has been an increase in rental expenses related with the improvement in business and contractual changes of some of the hotels, going from fixed to variable amounts. During the first quarter of years 2023 and 2022, no real estate transactions with capital gains have been recorded.

Depreciation and Amortization decreased by -€2.9M vs Q1 2022 the main difference being the decrease of rentals coming from lease contracts that become variable and are no longer affected by IFRS 16. Earnings before interest and taxes (**EBIT**) stood at €14.4M compared to -€43.8M in 2022.

THE NET ATTRIBUTABLE RESULT was of -€0.5M, compared with -€59,3M in the same period in 2022.

MELIÃ HOTELS INTERNATIONAL

INCOME STATEMENT

% growth Q1 23 vs Q1 22	Q1 2023	Q1 2022	INCOME STATEMENT (Million Euros)	3M 2023	3M 2022	% growth 3M 23 vs 3M 22
			Revenues split			
	433.9	283.5	Total HOTELS	433.9	283.5	
	68.0	52.6	Management Model	68.0	52.6	
	338.9	223.1	Hotel Business Owned & Leased	338.9	223.1	
	26.9	7.7	Other Hotel Business	26.9	7.7	
	2.5	1.8	Real Estate Revenues	2.5	1.8	
	18.9	16.4	Club Meliá Revenues	18.9	16.4	
	22.3	19.1	Overheads	22.3	19.1	
	477.6	320.8	Total Revenues Aggregated	477.6	320.8	
	-81.5	-49.4	Eliminations on consolidation	-81.5	-49.4	
45.9%	**396.1**	**271.4**	**Total Consolidate Revenues**	**396.1**	**271.4**	**45.9%**
	-44.9	-36.2	Raw Materials	-44.9	-36.2	
	-119.9	-92.7	Personnel expenses	-119.9	-92.7	
	-147.3	-118.1	Other operating expenses	-147.3	-118.1	
-26.4%	**(312.1)**	**(246.9)**	**Total Operating Expenses**	**(312.1)**	**(246.9)**	**-26.4%**
243.1%	**84.0**	**24.5**	**EBITDAR**	**84.0**	**24.5**	**243.1%**
	-6.0	-1.8	Rental expenses	-6.0	-1.8	
243.4%	**77.9**	**22.7**	**EBITDA**	**77.9**	**22.7**	**243.4%**
	-26.4	-25.5	Depreciation and amortisation	-26.4	-25.5	
	-37.2	-41.0	Depreciation and amortisation (ROU)	-37.2	-41.0	
132.8%	**14.4**	**(43.8)**	**EBIT (OPERATING PROFIT)**	**14.4**	**(43.8)**	**132.8%**
	-16.3	-9.6	Financial Expense	-16.3	-9.6	
	-7.7	-7.4	Rental Financial Expense	-7.7	-7.4	
	4.5	3.1	Other Financial Results	4.5	3.1	
	1.3	-1.3	Exchange Rate Differences	1.3	-1.3	
-19.0%	**(18.1)**	**(15.3)**	**Total financial profit/(loss)**	**(18.1)**	**(15.3)**	**-19.0%**
	-2.4	-1.9	Profit / (loss) from Associates and JV	-2.4	-1.9	
89.9%	**(6.2)**	**(61.0)**	**Profit before taxes and minorities**	**(6.2)**	**(61.0)**	**89.9%**
	3.3	-0.4	Taxes	3.3	-0.4	
95.4%	**(2.8)**	**(61.4)**	**Group net profit/(loss)**	**(2.8)**	**(61.4)**	**95.4%**
	-2.3	-2.1	Minorities	-2.3	-2.1	
99.2%	**(0.5)**	**(59.3)**	**Profit/(loss) of the parent company**	**(0.5)**	**(59.3)**	**99.2%**

FINANCIAL RESULTS, LIQUIDITY & DEBT

FINANCIAL RESULTS

€ (16.3)M
FINANCIAL EXPENSE Q1
-69.7% vs SPLY

€ 4.5M
OTHER FINANCIAL RESULTS Q1
+45.1% vs SPLY

€ (7.7)M
RENTAL FINANCIAL EXPENSES Q1
-3.4% vs SPLY

€1.3M
EXCHANGE RATES DIFFERENCES Q1
+196.2% vs SPLY

FINANCIAL RESULT Q1
-19.0%

Net Financial Result has deteriorated by -€2.8M (-19.0%). On the one hand, there has been an improvement in the Exchange rate differences of €2.6M, mainly due to the depreciation of the USD against the EUR. Financing expense have increased by €6.7M due to the rise in interest rates. The financial expense for rentals has increased with respect to the same period of the previous year by €0.3M.

DEBT & LIQUIDITY

€ 63.5M
NET DEBT INCREASE

€ 49.8M
PRE IFRS16 NET DEBT INCREASE

NET DEBT
€2,736.5M

Pre IFRS16 NET DEBT
€ 1,260.2M

At the end of March compared to 2022 year end, Net Debt has reached €2,736.5M, which represents an increase of +€63.5M during this first quarter of the year mainly explained due to business seasonality. During this same period, the pre-IFRS 16 Net Financial Debt increased by +€49.8M, reaching €1,260.2M.

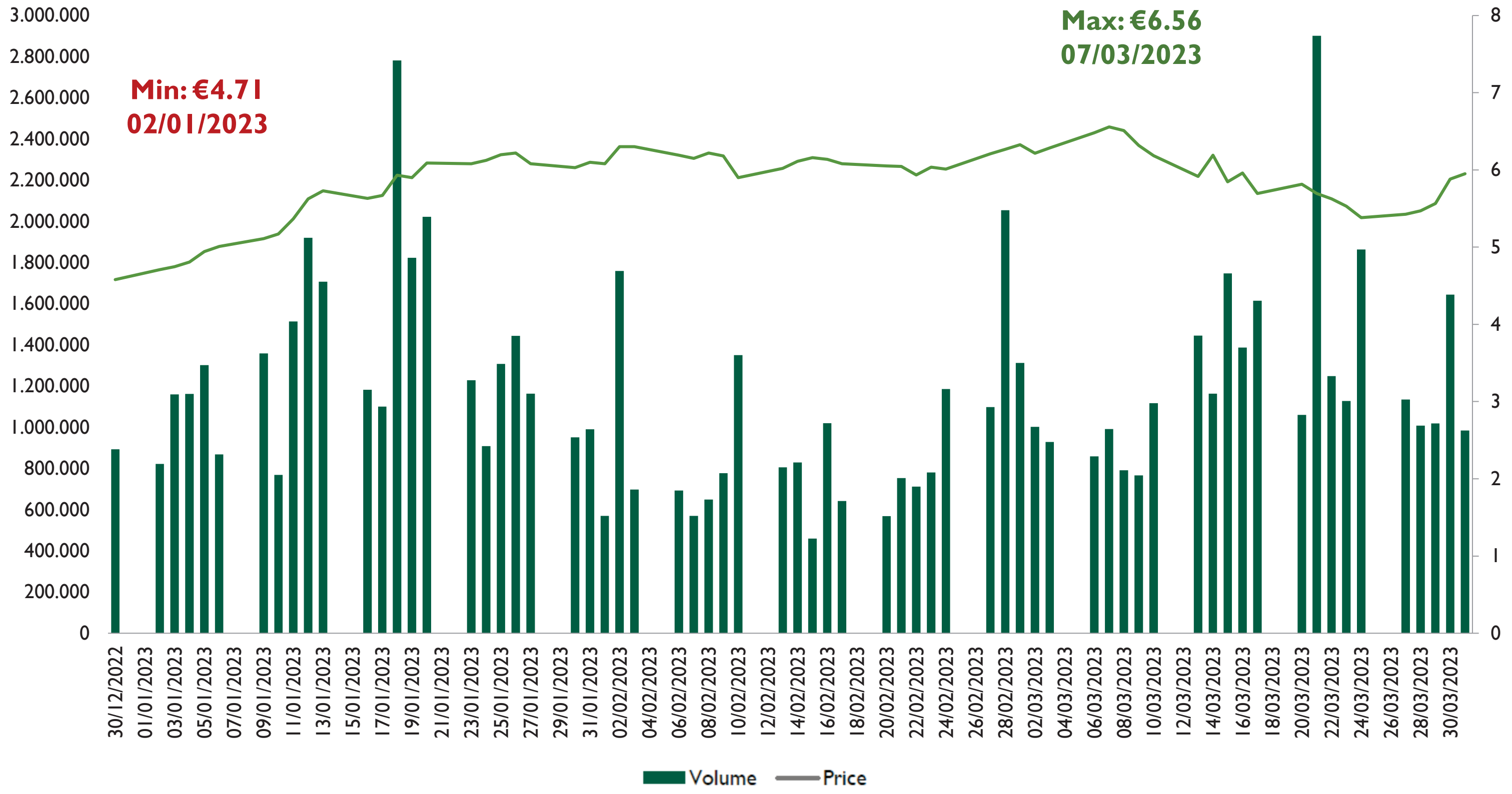
The liquidity position (including cash and undrawn credit lines) amounts to €360.5M.

The Company continues to maintain debt reduction as one of its priorities, and therefore maintains its focus on asset rotation operations.

DEBT MATURITY PROFILE (€ millions):

Excluding comercial papers and credit lines.

MELIÁ IN THE STOCK MARKET



STOCK MARKET

29.97%
MHI Performance Q1

12.19%
IBEX-35 Performance Q1

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	2023
Average daily volume (thousand shares)	1,178.23				**1,178**
Meliá Performance	29.97%				**29.97%**
Ibex 35 Performance	12.19%				**12.19%**

	mar-23	mar-22
Number of shares (*million*)	**220.4**	**220.4**
Average daily volume (*thousands shares*)	**1,178.2**	**1,155.5**
Maximum share price (*euros*)	**6.56**	**7.29**
Minimum share price (*euros*)	**4.71**	**5.62**
Last price (*euros*)	**5.95**	**6.81**
Market capitalization (million euros)	**1,311.4**	**1,500.0**
Dividend (*euros*)	**-**	-

Source: Bloomberg.

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


Gran Meliá Palacio de los Duques | Madrid, Spain

APPENDIX

HOTEL BUSINESS

FINANCIAL INDICATORS (million €)

OWNED & LEASED HOTELS	3M 2023 €M	3M 2022 €M	% change
Total aggregated Revenues	**338,9**	**223,1**	**51,9%**
Owned	191,2	136,7	
Leased	147,7	86,4	
Of which Room Revenues	**208,9**	**131,3**	**59,0%**
Owned	101,9	70,7	
Leased	107,0	60,7	
EBITDAR Split	**76,8**	**30,1**	**155,2%**
Owned	47,3	31,4	
Leased	29,5	-1,3	
EBITDA Split	**70,9**	**28,3**	**150,3%**
Owned	47,3	31,4	
Leased	23,6	-3,1	
EBIT Split	**13,7**	**-30,8**	**144,5%**
Owned	30,5	19,6	
Leased	-16,8	-50,4	

MANAGEMENT MODEL	3M 2023 €M	3M 2022 €M	% change
Total Management Model Revenues	**68,0**	**52,6**	**29,3%**
Third Parties Fees	14,8	7,8	
Owned & Leased Fees	17,4	12,8	
Other Revenues	35,8	32,1	
Total EBITDA Management Model	**16,8**	**6,9**	**142,6%**
Total EBIT Management Model	**16,1**	**6,5**	**147,3%**

OTHER HOTEL BUSINESS	3M 2023 €M	3M 2022 €M	% change
Revenues	**26,9**	**7,7**	**247,6%**
EBITDAR	2,2	0,6	
EBITDA	2,1	0,6	
EBIT	1,8	0,3	

MAIN STATISTICS

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
TOTAL HOTELS	**61.0%**	**16.8**	**142.8**	**15.0%**	**87.1**	**58.8%**	**53.4%**	**13.1**	**121.4**	**7.7%**	**64.8**	**42.8%**
América	64.0%	8.5	163.7	13.4%	104.8	30.8%	58.5%	7.3	153.9	20.5%	90.1	37.5%
EMEA	54.4%	22.7	155.2	24.9%	84.5	113.9%	54.3%	21.9	160.8	18.0%	87.2	97.9%
Spain	64.0%	17.6	123.3	11.2%	78.9	53.3%	60.8%	16.7	112.5	9.3%	68.4	50.6%
Cuba	-	-	-	-	-	-	43.9%	11.8	101.0	-14.1%	44.3	17.5%
Asia	-	-	-	-	-	-	42.4%	9.6	86.7	14.1%	36.7	47.7%

* Available Rooms Q1: 2,398.1k (vs 2,436.1k in Q1 2022) O & L // 5,841.3k Q1 2023 (vs 5,173.8k in Q1 2022) in O, L & M.

MELIÃ HOTELS INTERNATIONAL

FINANCIAL INDICATORS BY AREA 3M 2023

FINANCIAL INDICATORS BY AREA (million €)

	OWNED & LEASED HOTELS										MANAGEMENT MODEL					
	Total aggregated Revenues		Of which Room Revenues		EBITDAR		EBITDA		EBIT		Third Parties Fees		Owned & Leased Fees		Other Revenues	
	€	% change	€	% change	€	% change	€	% change	€	% change	€	% change	€	% change	€	% change
AMERICA	134.3	38.2%	63.1	37.5%	42.6	46.1%	41.6	46.7%	30.9	56.1%	1.3	112.2%	8.1	31.7%	2.9	-63.4%
Owned	126.2	36.6%	56.8	35.7%	38.2	36.4%	38.2	36.4%	29.8	37.7%						
Leased	8.1	69.9%	6.3	55.4%	4.3	288.7%	3.3	1015.6%	1.1	161.2%						
EMEA	88.9	94.3%	63.0	113.9%	15.8	645.1%	15.5	626.1%	-5.3	76.5%	0.5	38.1%	3.6	159.7%	2.4	-84.8%
Owned	20.3	59.0%	14.4	103.5%	1.0	659.8%	1.0	659.8%	-2.7	14.1%						
Leased	68.7	107.9%	48.7	117.2%	14.8	644.2%	14.5	624.0%	-2.6	86.6%						
SPAIN	115.8	44.4%	82.8	47.9%	18.5	379.4%	13.9	370.3%	-11.8	57.6%	4.3	85.3%	5.8	72.0%	0.9	52.9%
Owned	44.8	41.9%	30.8	41.2%	8.1	126.9%	8.1	126.9%	3.4	199.0%						
Leased	71.0	46.0%	52.1	52.1%	10.4	3475.5%	5.8	1047.0%	-15.3	47.5%						
CUBA											6.9	93.6%			0.0	-76.8%
ASIA											1.9	317.2%			0.1	-64.2%
TOTAL	**338.9**	**51.9%**	**208.9**	**59.0%**	**76.8**	**155.2%**	**70.9**	**150.3%**	**13.7**	**144.5%**	**14.8**	**104.1%**	**17.4**	**60.4%**	**6.3**	**-74.6%**

AVAILABLE ROOMS (thousands)

	OWNED & LEASED		OWNED, LEASED & MANAGEMENT	
	Q1 2023	Q1 2022	Q1 2023	Q1 2022
AMERICA	601.5	600.9	911.6	900.8
EMEA	746.1	746.2	819.5	819.1
SPAIN	1,050.5	1,089.0	2,063.7	2,035.7
CUBA	-	-	1,110.7	927.1
ASIA	-	-	935.9	491.1
TOTAL	**2,398.1**	2,436.1	**5,841.3**	5,173.8

BUSINESS SEGMENTATION & EXCHANGE RATES

SEGMENTATION (Million €)

3M 2023	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**433.9**	**2.5**	**18.9**	**22.3**	**477.6**	**(81.5)**	**396.1**
Expenses	338.0	3.0	15.0	37.6	393.6	(81.5)	312.1
EBITDAR	95.9	(0.4)	3.8	(15.3)	84.0	0.0	84.0
Rentals	6.0	0.0	0.0	0.0	6.0	0.0	6.0
EBITDA	**89.9**	**(0.4)**	**3.8**	**(15.3)**	**77.9**	**0.0**	**77.9**
D&A	21.9	0.0	0.1	4.4	26.4	0.0	26.4
D&A (ROU)	36.3	0.1	0.0	0.7	37.2	0.0	37.2
EBIT	**31.7**	**(0.6)**	**3.7**	**(20.5)**	**14.4**	**0.0**	**14.4**

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)**

Q1 2023 EXCHANGE RATES

	Q1 2023	Q1 2022	Q1 2023 VS Q1 2022
1 foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1322	1.1957	-5.31%
American Dollar (USD)	0.9316	0.8916	4.48%

MELIÃ HOTELS INTERNATIONAL

MAIN STATISTICS BY BRAND & COUNTRY 3M 2023

MAIN STATISTICS BY BRAND

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
Paradisus	62.4%	3.8	199.7	16.1%	124.6	23.7%	53.2%	6.9	172.7	3.8%	91.8	19.2%
ME by Melia	51.3%	17.9	341.5	11.9%	175.3	72.0%	52.1%	16.8	305.1	7.9%	159.1	59.3%
The Meliá Collection	36.2%	21.1	398.0	19.1%	144.2	185.5%	51.0%	9.7	273.2	14.3%	139.4	41.0%
Gran Meliá	55.5%	12.8	262.7	3.4%	145.9	34.5%	53.9%	13.7	210.7	7.5%	113.6	44.0%
Meliá	62.0%	17.2	139.2	20.1%	86.3	66.0%	50.6%	11.9	117.6	6.5%	59.5	39.3%
Innside	58.2%	21.9	127.7	23.2%	74.4	97.6%	56.3%	17.6	118.4	26.6%	66.6	84.3%
Sol	72.8%	23.6	64.3	8.7%	46.8	60.9%	61.3%	17.8	70.6	2.7%	43.2	44.8%
Affiliated by Meliá	58.1%	18.2	99.4	26.8%	57.8	84.4%	54.0%	14.1	92.7	30.9%	50.0	77.2%
Falcon's Resorts	59.7%	-	187.2	-	111.8	-	59.7%	-	187.2	-	111.8	-
TOTAL	**61.0%**	**16.8**	**142.8**	**15.0%**	**87.1**	**58.8%**	**53.4%**	**13.1**	**121.4**	**7.7%**	**64.8**	**42.8%**

MAIN STATISTICS BY MAIN COUNTRIES

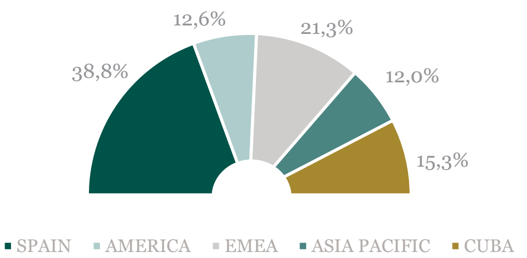
	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
AMERICA	64.0%	8.5	163.7	13.4%	104.8	30.8%	50.5%	9.0	128.6	3.9%	65.0	26.4%
Dominican Republic	71.9%	5.3	146.8	14.4%	105.6	23.6%	71.9%	5.3	146.8	14.4%	105.6	23.6%
Mexico	66.6%	9.5	189.5	13.5%	126.3	32.4%	66.6%	9.5	189.5	13.5%	126.3	32.4%
USA	74.4%	21.5	155.8	8.8%	116.0	53.0%	74.4%	21.5	155.8	8.8%	116.0	53.0%
Venezuela	23.7%	8.1	96.1	-3.6%	22.8	46.7%	23.7%	8.1	96.1	-3.6%	22.8	46.7%
Cuba	-	-	-	-	-	-	43.9%	11.8	101.0	-14.1%	44.3	17.5%
Brazil	-	-	-	-	-	-	46.0%	2.9	104.2	66.0%	48.0	77.2%
ASIA	**-**	-	**-**	**-**	**-**	**-**	**42.4%**	9.6	**86.7**	**14.1%**	**36.7**	**47.7%**
Indonesia	-	-	-	-	-	-	60.7%	28.1	69.0	52.6%	41.9	184.3%
China	-	-	-	-	-	-	51.2%	14.8	92.1	20.9%	47.1	70.0%
Vietnam	-	-	-	-	-	-	31.0%	0.9	83.6	-32.4%	25.9	-30.3%
EUROPE	**60.0%**	19.6	**135.3**	**17.5%**	**81.2**	**74.3%**	**58.9%**	18.2	**125.2**	**13.2%**	**73.8**	**63.8%**
Austria	62.0%	16.4	171.5	41.5%	106.4	92.4%	62.0%	16.4	171.5	41.5%	106.4	92.4%
Germany	51.8%	23.5	129.9	44.5%	67.2	164.6%	51.8%	23.5	129.9	44.5%	67.2	164.6%
France	57.9%	21.2	194.8	34.2%	112.8	112.0%	57.9%	21.2	194.8	34.2%	112.8	112.0%
United Kingdom	58.8%	21.2	159.5	-1.7%	93.8	53.6%	57.5%	20.5	161.0	-1.8%	92.5	52.6%
Italy	54.2%	20.7	218.4	25.6%	118.3	103.2%	54.1%	20.6	218.4	25.6%	118.0	102.7%
SPAIN	**64.0%**	17.6	**123.3**	**11.2%**	**78.9**	**53.3%**	**61.9%**	15.9	**114.4**	**9.8%**	**70.8**	**47.7%**
Urban	61.6%	18.6	127.2	21.7%	78.3	74.6%	60.3%	17.7	122.3	20.9%	73.8	71.2%
Resorts	68.7%	15.5	116.4	-3.7%	79.9	24.3%	63.7%	13.5	106.0	-1.2%	67.5	25.3%
TOTAL	**61.0%**	**16.8**	**142.8**	**15.0%**	**87.1**	**58.8%**	**53.4%**	**13.1**	**121.4**	**7.7%**	**64.8**	**42.8%**

FUTURE DEVELOPEMENT

PORTFOLIO

348
Hotels

Portfolio by area (% rooms)



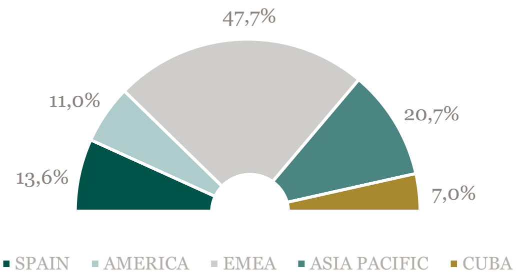
91,165
Rooms

Portfolio by contract (% rooms)

PIPELINE

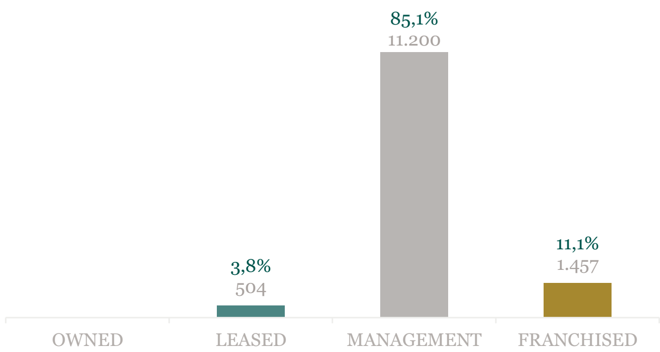
57
New
Hotels

Pipeline by area (% roms)



13,161
Rooms
14,4% *

Pipeline by contracts (% rooms)



** % of Pipeline openings over operative portfolio*

Gran Meliá Arusha| Arusha, Tanzania

FUTURE DEVELOPEMENT

Openings between 01/01/2023 – 31/03/2023

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
KUALA LUMPUR CHERAS	Kuala Lumpur / Malasia	Management	138	Asia

Disaffiliations between 01/01/2023 – 31/03/2023

HOTEL	COUNTRY / CITY	CONTRACT	ROOMS	REGION
No disaffiliations were registered				

CURRENT PORTFOLIO & PIPELINE

	CURRENT PORTFOLIO				PIPELINE											
	YTD 2023		2022		2023		2024		2025		Onwards		Pipeline		TOTAL	
	H	R	H	R	H	R	H	R	H	R	H	R	H	R	H	R
AMERICA	**38**	**11,512**	**38**	**11,512**	**2**	**796**	**2**	**475**	**1**	**180**			**5**	**1,451**	**43**	**12,963**
Owned	16	6,570	16	6,570											16	6,570
Leased	2	597	2	597											2	597
Management	19	4,199	19	4,199	2	796	2	475	1	180			5	1,451	24	5,650
Franchised	1	146	1	146											1	146
CUBA	**32**	**13,916**	**32**	**13,916**	**3**	**645**	**1**	**279**					**4**	**924**	**36**	**14,840**
Management	32	13,916	32	13,916	3	645	1	279					4	924	36	14,840
EMEA	**95**	**19,376**	**95**	**19,372**	**8**	**1,069**	**10**	**2,294**	**9**	**1,836**	**5**	**1,077**	**32**	**6,276**	**127**	**25,652**
Owned	7	1,396	7	1,396											7	1,396
Leased	38	6,960	38	6,960	1	84					1	149	2	233	40	7,193
Management	9	917	9	913	7	985	9	2,174	6	1,510			22	4,669	31	5,586
Franchised	41	10,103	41	10,103			1	120	3	326	4	928	8	1,374	49	11,477
SPAIN	**141**	**35,384**	**141**	**35,378**	**1**	**83**	**4**	**871**			**1**	**835**	**6**	**1,789**	**147**	**37,173**
Owned	14	3,956	14	3,957											14	3,956
Leased	60	13,619	60	13,619			1	271					1	271	61	13,890
Management	50	14,697	50	14,690			3	600			1	835	4	1,435	54	16,132
Franchised	17	3,112	17	3,112	1	83							1	83	18	3,195
ASIA PACIFIC	**42**	**10,977**	**41**	**10,738**	**2**	**479**	**1**	**816**	**4**	**915**	**3**	**511**	**10**	**2,721**	**52**	**13,698**
Management	42	10,977	41	10,738	2	479	1	816	4	915	3	511	10	2,721	52	13,698
TOTAL OWNED HOTELS	37	11,922	37	11,923											37	11,922
TOTAL LEASED HOTELS	100	21,176	100	21,176	1	84	1	271			1	149	3	504	103	21,680
TOTAL MANAGEMENT HOTELS	152	44,706	151	44,456	14	2,905	16	4,344	11	2,605	4	1,346	45	11,200	197	55,906
TOTAL FRANCHISED HOTELS	59	13,361	59	13,361	1	83	1	120	3	326	4	928	9	1,457	68	14,818
TOTAL MELIÁ HOTELS INT.	**348**	**91,165**	**347**	**90,916**	**16**	**3,072**	**18**	**4,735**	**14**	**2,931**	**9**	**2,423**	**57**	**13,161**	**405**	**104,326**

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GLOSSARY

EBITDA and EBITDAR

EBITDA (Earnings Before Interest expense, Taxes and Depreciation and Amortization): Earnings before interest, taxes, depreciation and amortization. Its usefulness is to provide an estimate of the net cash flow from operating activities.

EBITDAR (Earnings Before Interest, Tax, Depreciation, Amortization, and Rent): Earnings before interest, taxes, depreciation, amortization and hotel rent. Its usefulness lies in allowing comparability between the hotel business units operated by the Group, regardless of the structure through which the operating rights have been acquired (ownership or rental).

EBITDA and EBITDAR ex capital gains margins

EBITDA and EBITDAR excluding capital gains: The purpose of this indicator is to provide a measure of the Company's operating results that does not include certain results of the real estate segment, mainly related to changes in the fair value of real estate investments and asset turnover. For the calculation of EBITDA and EBITDAR excluding capital gains, both revenues and expenses related to these activities are excluded, resulting in Income excluding capital gains, a measure used for the calculation of margins excluding capital gains.

EBITDA and EBITDAR margins excluding capital gains

The EBITDAR margin is obtained dividing EBITDAR by total revenues, excluding any capital gains that may have been generated by asset sales at the revenue level.

On the other hand, the EBITDA margin excluding capital gains is obtained dividing EBITDA excluding capital gains by total revenues, excluding any capital gains that may have been generated at the revenue level from asset sales.

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.

Progress in occupancy and prices boosts Meliá revenues (+45.9% Vs. 2022), above those recorded in the same period of 2019

The main business indicator, RevPAR (Average Revenue per Available Room), was 43% up on same period of the previous year, with good evolution of the average rate and a rising occupancy rate month after month, which maintains the trend and expects to reach 2019 levels in May

A solid demand allowed for a return to normal pre-pandemic operating levels, with on-the-books reservations (for the rest of the year) +36% up on the same dates of 2019 in monetary terms

Our proprietary sales channel melia.com and the MeliaRewards programme, with more than 15 million members, accounted for 45% of all centralised sales

Business performance

- Consolidated Revenue reached 396.1M (+45.9%) vs 2022
- Average Revenue per Available Room (RevPAR) stood at 64.8€ (+43%) vs 2022
- 1st Quarter Ebitda reached €78M, an increase by +243.4% with a 44% flowthrough conversion ratio
- Net Profit Attributable increased by 59 million as compared to the same quarter of 2022
- Spain and the Americas were the best-performing markets
- For the third quarter in a row, the main markets saw an increased RevPAR with respect to pre-pandemic data

Financial result

- Liquidity (including cash and undrawn credit facilities) amounted to €360.5M
- The Company maintains debt reduction as a priority via operating cash flows and the asset turnover operations on which it continues to work

Strategy

- Digitalisation: The melia.com channel and the MeliaRewards programme stay strong with 45% of all sales
- Sustainability: In January, Meliá was once again recognised as the most sustainable hotel company worldwide in 2022 by S&P Global
- People: Meliá was once again accredited as a "Top Employer" in 5 of its main markets
- Expansion: The Company stands by its forecast of around 30 new hotel openings for 2023, and has announced contracts for 4 further hotels in Cuba, as well as new projects in China, Montenegro, Milan, Albania, and Spain
- Innovation and repositioning: With the reopening of iconic hotels of the Group in Spain (such as Paradisus Gran Canaria and Paradisus Salinas Lanzarote) and Dominican Republic (Paradisus Palma Real), and a commitment to young brands and experiences like Zel hotels or The Meliá Collection. Meliá is the strongest brand in Spain in 2023 according to the latest Brand Finance's ranking

Outlook for 2023

- A positive Easter in the main markets of the Group, with occupancy levels similar to 2019 and a double-digit increase in rates
- The Meetings & Events business (MICE) already confirmed for 2023 is +28% up on 2019 (+68% vs 2022)
- Summer: Daily reservations on the books for Meliá resort hotels stand at more than 30% above the same dates in 2019, with a noticeable progress in average rates and a positive trend in occupancy
- The Luxury segment continues to be the best performer, with a 12% increase in the average rate as compared to 2022, a year that already saw a very positive price curve for this segment
- Meliá is confident that the Spanish Presidency of the European Union in the second semester of the year will provide an additional boost to the urban hotels throughout the country
- Tangible recovery from the 2nd quarter of source markets such as China, Japan or Australia, especially towards destinations in Southeast Asia, after the withdrawal of restrictions linked to Covid

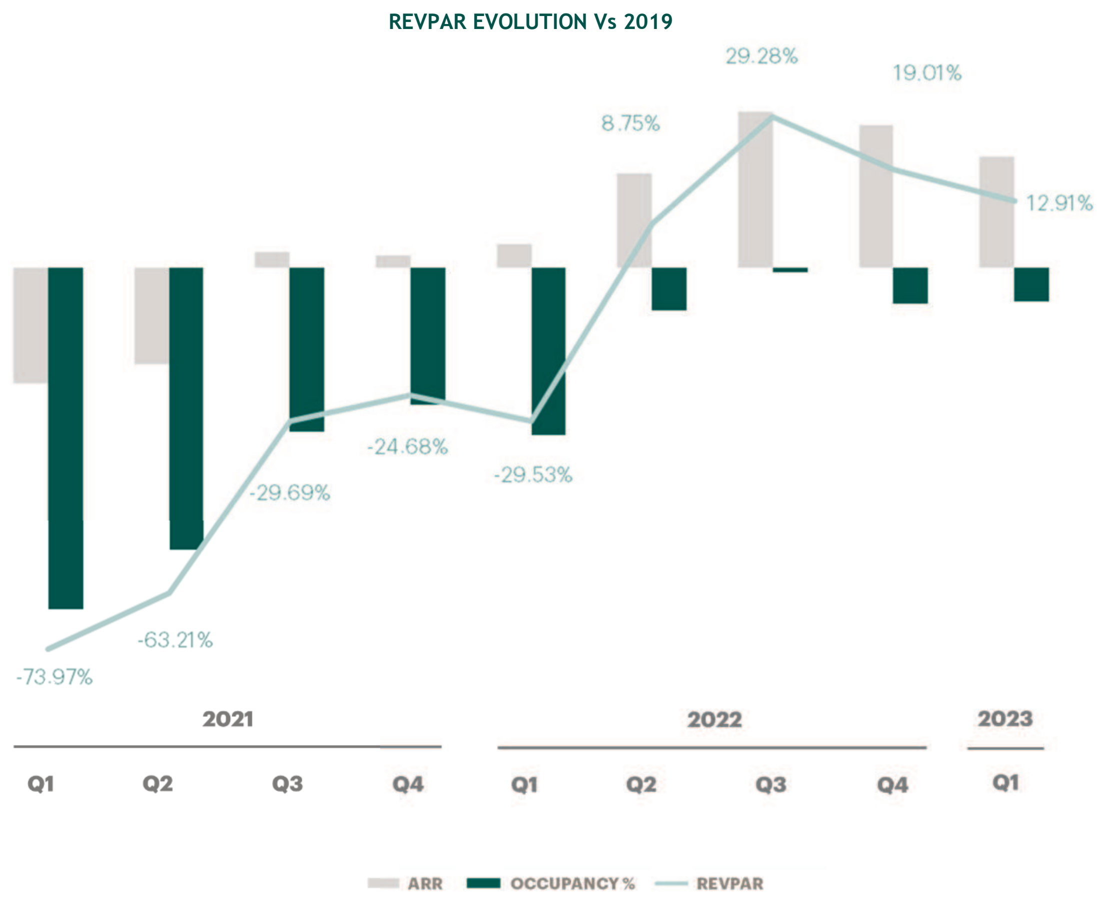
Gabriel Escarrer Jaume, Vice Chairman and Chief Executive Officer of Meliá Hotels International:

The first quarter of the year confirms a recovery of tourism worldwide, not only in the resort and urban leisure segments, but also in groups and business (MICE segment). The behaviour of demand still shows the "revenge" or "champagne bottle" effect that was triggered by the lifting of pandemic-related restrictions, while a more structured demand behaviour seems to be consolidating, reflecting the growing priority assigned to travelling in the life and consumption habits of the main markets, even in spite of inflationary pressures, interest rate hikes, turmoil in sectors such as energy, and the risk of slowdown in certain markets. This reaction is also noticeable in those countries that withdrew sanitary restrictions later, such as China, Japan or Australia, where the take-off of demand for travel abroad is strongly tangible from the 2nd quarter of 2023, especially to the destinations in Southeast Asia.

At the same time, we can see how a number of trends that already emerged during 2022 are now consolidating and shaping this new phase, which attests to the soundness of the strategy deployed by our Company in terms of digitalisation, brands and experiences, sustainability, and a focus on people and talent; trends such as a preference for premium and luxury hotels and rooms, a shift towards "purposeful" experiences, last-minute bookings—although with a growing share of advance bookings—and a healthy return to the nationality "mix" among feeder markets in our main destinations.

This strategic strength together with a solid demand have enabled us to speed up the return to normal operating levels practically one year ahead of forecasts, even though the inflationary context continues to make it difficult to pass on such progress to margins and results in the same proportion, which is why we are still focusing on promoting not only revenue growth, but also cost control and the optimisation of our operating margins.

With a view to the immediate future, and always with the necessary degree of caution, we foresee a positive summer season both in price evolution and occupancy levels, which could finally surpass those recorded in 2019, while also envisaging ample room for improvement in prices as well as in volume, which comes to reinforce our cautiously optimistic outlook for the year.



*Owned & leased hotels

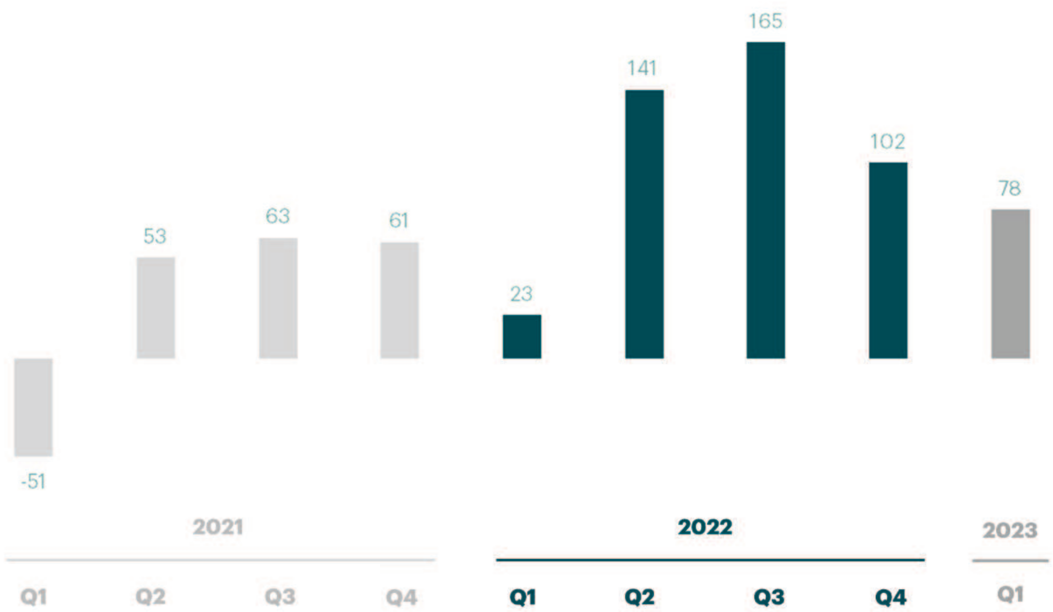
Palma de Mallorca, on 11 May 2023. Even though the prevalence of the Omicron variant during the first two months of 2022 makes comparison difficult, the results obtained by Meliá Hotels International during the first quarter confirmed the strong recovery in tourism that started to show in the second quarter of 2022, while also highlighting the soundness of the Group's strategy in counteracting the risks and threats posed by the environment. Thus, revenues (€396.1M) increased by 45.9% with respect to the first quarter of the previous year (which was impacted by the Omicron variant), while also exceeding by +0.8% the revenue recorded before the pandemic in a good year like 2019.

Together with the performance of holiday hotels—including beach sites and urban leisure—the Company reports a progress within the MICE and Corporate segments, showing a growth in the business already confirmed for 2023 by +68% as compared to the previous year, and by +28% as compared to 2019, although normal advance booking levels for Groups have not yet been recovered. Particularly noteworthy was the improvement of the MICE segment in hotels in the Caribbean (+100%), followed by urban hotels in Spain (+67%) and in the EMEA area (+46%).

The Group's Ebitda reached €78M (+243.4% vs 2022), while Net Profit Attributable was -€0.5M, versus the -€59.3M recorded in the same period of the previous year. On the financial side, liquidity (including cash and undrawn credit facilities) amounted to €360.5M.

EBITDA EVOLUTION

in € millions



Digitalisation and growth

The Group's focus on digitalisation enabled it to continue consolidating its distribution capabilities though the melia.com channel, which accounted for more than 45% of total centralised sales, showing a +45.2% increase in sales with respect to 2022, as well as an increase in the sales conducted with our main distribution partners via the B2B MeliaPro channel, which grew a further 37.5% in a much-awaited environment of full normalisation of the intermediary segment.

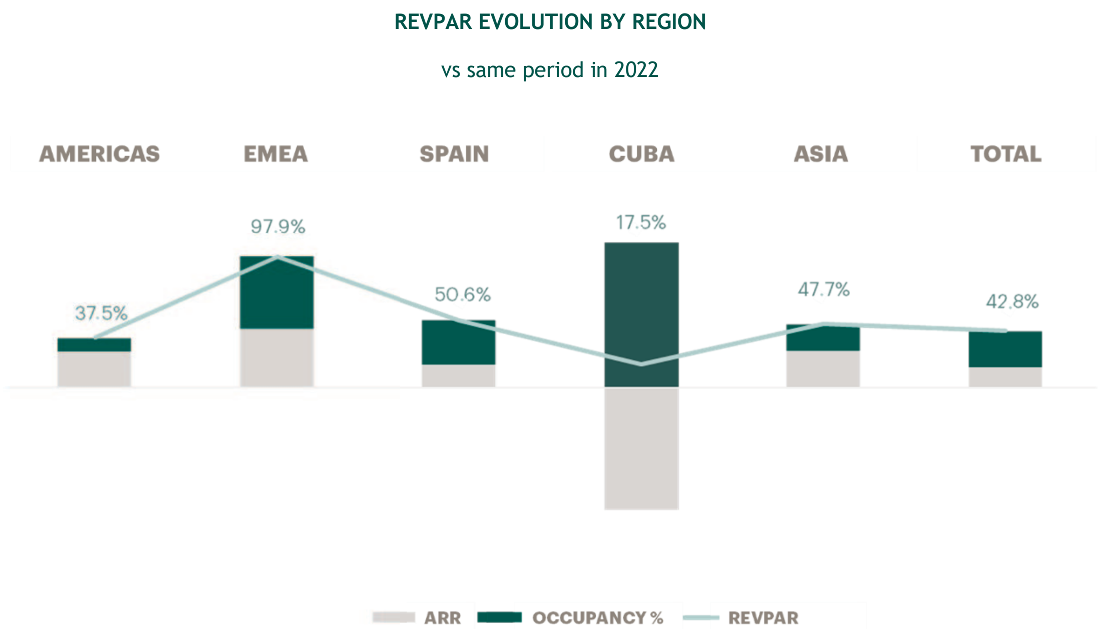
Additionally, digitalisation made it possible to optimise rates and highlight the value of the investments made in improving its products as well as its brands and experiences, focusing on Total Revenue in order to maximise hotel earnings, including initiatives such as the luxury strategy or a commitment to experiences while deploying a new approach to Food & Beverage. With a view to 2023 season, the greatest price increase is to be found in luxury hotels, with the high demand for premium rooms already observed in previous years continuing, and an average rate increase of 12% with respect to 2022 and of 38% as compared to 2019, (data that also reflects the higher volume of luxury hotels and superior rooms in the portfolio).

When looking at the overall hotel universe (owned, leased and managed), the Group had 12.9% more available rooms than in the same period of the previous year (+6% vs 2019), with more than 104,000 rooms combining open and pipeline hotels. According to its expansion pipeline, Meliá will open around 30 hotels in 2023 in such destinations as Thailand, Vietnam and Malasia in Asia, Spain, Albania, Malta and Italy in Europe, and Cuba, for an expected contribution of more than 8,000 new operative rooms.

Meliá's commitment to digitalisation is not only intended to increase revenues, but also to boost efficiency both in processes (with the BeDigital 360 programme, which continues to move forward) and in the new operating model, which is 80% implemented. To this regard, the Company has achieved different milestones, including the deployment of the COUPA digital procurement tool in Spain in its owned and leased hotels, for a higher efficiency in product and service purchase processes, and its collaborative engagement with suppliers, such as energy suppliers, with a view to mitigating inflation-related cost increases—which continue to be a global burden for an otherwise excellently performing industry—thus strengthening the Group's resilience. Melia maintains its commitment to bring digitalization to the Back Office areas with the clear objective of seeking efficiency in its processes through various initiatives, where technology is the lever that adds value to the tasks and functions carried out in the different areas of the Company.

Performance and outlook

For the second quarter, the Company expects to maintain the same trend that was already initiated one year ago, after the pandemic. Demand behaviour, with a very positive Easter holiday season, and the performance of on-the-books reservations as compared to the same dates in 2019 (+36%) fuel the cautious optimism of the Company in relation to its different destinations and markets in spite of existing challenges.



Spain: Urban hotels recorded a noticeable qualitative growth in revenue as a result of the average rate, with all sub-segments recovering the volumes recorded in 2019 except for the Corporate segment. In Conferences & Conventions, Palma performed especially well, with a young Convention Centre operated by Meliá which further enhances the city's appeal. Barcelona and Madrid also had a positive performance, with events such as the Mobile World Congress or Fitur. As concerns resort hotels, the evolution of prices and occupancy, with an important contribution from last-minute bookings, drove a positive performance, with the Canary Islands as the most significant destination.

Looking ahead to the second quarter, urban hotels keep a positive outlook following the dynamism shown in the main cities during periods such as Easter or the Seville Fair, with a slower recovery expected for the Corporate segment in cities like Madrid or Barcelona. The outlook is also optimistic with regard to resort hotels, based on the performance shown during Easter (with earnings 35% up on 2019) and indicators such as the success of major promotional campaigns like the Wonder Week.

EMEA: In **Germany**, the "double speed" already seen at the end of the previous year was maintained, with less dynamism in the north of the country mainly due to the weakness of the Corporate, MICE (Conferences) and, to a lesser extent, Trade Fair segments, together with an improvement in Eastern cities such as Berlin and Hamburg, more touristic and focused on the urban leisure or "bleisure" segment. As for the second quarter of the year, the Corporate and Trade Fair segments showed signs of recovery for the hotels located in the north of the country, with a positive outlook in general.

In turn, **France** performed well in the leisure and MICE segments despite the impact of strikes and social unrest in Paris, with a level of on-the-books reservations for the second quarter above that of 2019, including important events and conferences, even though continuing social tensions could have an impact on cancellations.

The **United Kingdom** saw a mixed start to the year, with stable figures in business travel but a scarce demand in leisure and direct customers and a low volume in Groups in London, which was nevertheless offset in the north of the country with B2B Groups. Forecasts point to an improvement in the second quarter across all segments, both in occupancy and average rates, boosted by great events such as the coronation of Prince Charles.

In **Italy**, where the first quarter coincides with the low season, the increase in average rates (by a high double digit) and different events celebrated in Rome resulted in a RevPAR above that of 2019. For the second quarter, forecasts point to an increase in revenues as the rates go up and the Group's hotels gain ground in Luxury, boosted by the events to be celebrated in Milan, where Meliá already operates three hotels and is set to open the iconic Gran Meliá Cordussio soon.

The Americas: Mexico saw a +22,6% increase in RevPAR versus 2019, resulting from increased rates and a positive performance across all segments as compared to the previous period, especially until the end of February, and faces the second quarter with a positive outlook in direct customers and tour operators particularly in the MICE segment, with the US and Mexico as main markets. The **Dominican Republic** performed better than in 2019 in rates and occupancy, mainly due to the US market. By segment, tour operators and direct customers ranked first, followed by MICE. For the second quarter, this destination will continue to recover in terms of occupancy, also boosted by products such as Paradisus Palma Real and Falcons Resort by Meliá, following the transformation and repositioning efforts that have been undertaken. As regards the **United States**, the beginning of the year was very positive, with growth beating expectations in the Orlando hotel and a better performance than in 2019 by the New York hotel. Both destinations maintain a positive outlook for the second quarter.

Asia: We must highlight the good performance of **China** in the first quarter, following the lifting of anti-Covid restrictions in December. This trend is set to continue during the first half of the year, although international travel is still residual as we wait for a recovery in the months to come.

Thus, the take-off of source markets as important as China, Japan or Australia, which lifted the restrictions later, is strongly noticeable from the 2nd quarter of 2023, specially towards the main destinations in **Southeast Asia.** As for this area**,** the first quarter was very positive, with revenues similar to those recorded in 2019 in practically all hotels. Worthy of note is the Meliá Bali hotel, which recorded an excellent first quarter.

Cuba maintained the upward trend recorded in previous quarters, albeit still lagging pre-pandemic levels. The Canadian market showed a noticeable recovery (accounting for 50% of all stays), and the American and European markets offset the downturn in the Russian market. Direct customers were on the increase, together with tour operators. Forecasts for 2023 are optimistic, with an expected 3.5 million visitors (versus the 2.2 million registered in 2022) as a result of the two-fold increase in air connections with Europe and America, among other factors.

www.meliahotelsinternational.com

About Meliá Hotels International

Founded in 1956 in Palma de Mallorca (Spain), Meliá Hotels International has more than 400 open or pipeline hotels across more than 40 countries, as well as a 10-brand portfolio: Gran Meliá Hotels & Resorts, ME by Meliá, The Meliá Collection, Paradisus by Meliá, Meliá Hotels & Resorts, ZEL, INNSiDE by Meliá, Falcon's Resorts by Meliá, Sol by Meliá, and Affiliated by Meliá. The Company is one of the leading resort hotel operators worldwide, while also leveraging its experience to consolidate its position in the growing market of leisure-inspired urban hotels. Thanks to its commitment to responsible tourism, the Company has been recognised as the world's most sustainable hotel company in the S&P Global's Corporate Sustainability Assessment, in addition to being accredited as "Top Employer 2023" in Spain, Dominican Republic, Mexico, Italy and Germany. Meliá Hotels International is also listed on the Spanish IBEX 35. For more information, please visit www.meliahotelsinternational.com