

aMaDEUS

2Q 2004 Results

3 August, 2004

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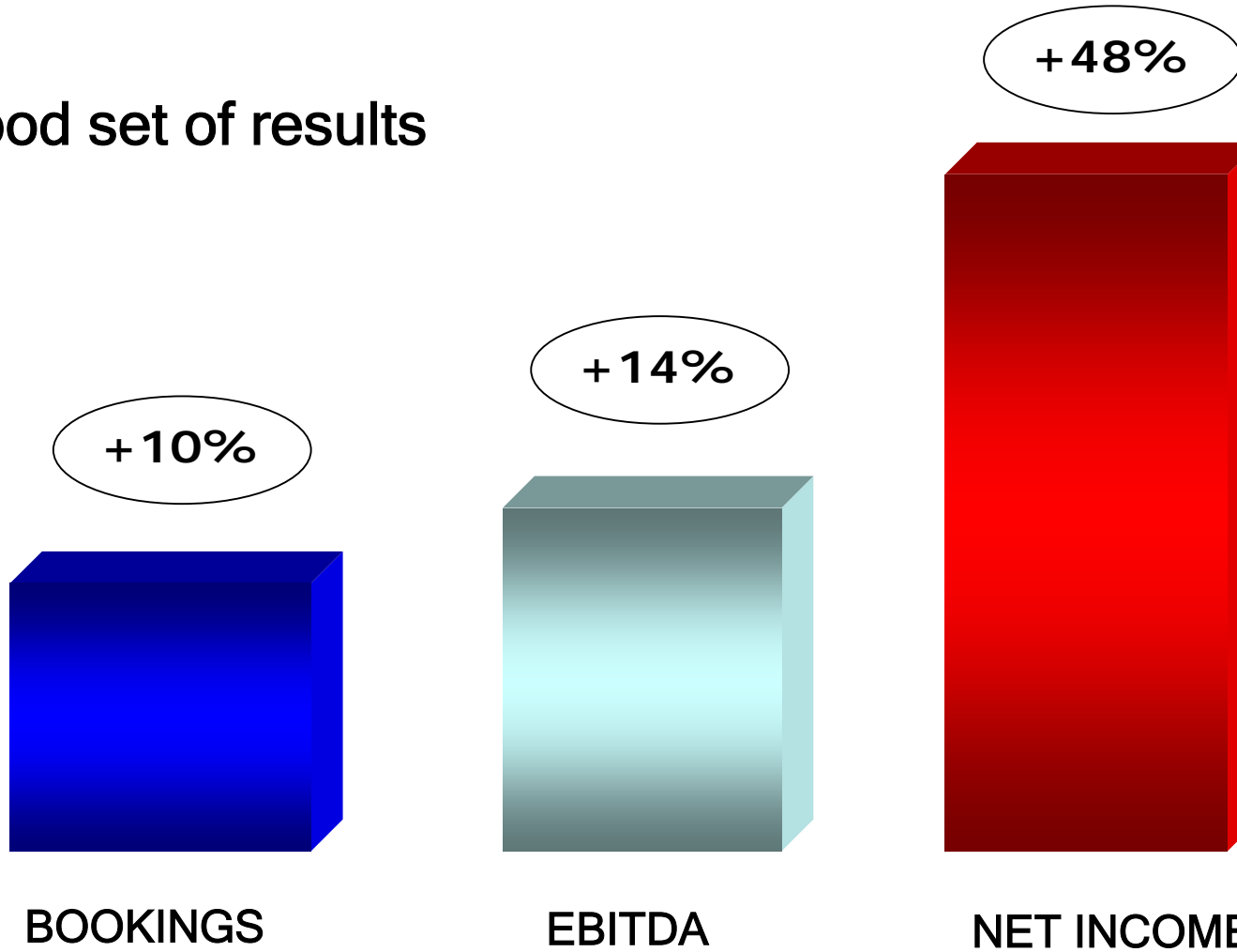
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Highlights

➔ Good set of results



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2Q 2004 Main Figures

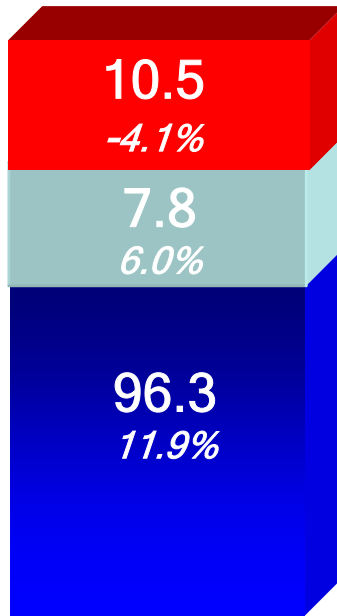
<i>Million Euros</i>	Q2 2004	Q2 2003	% Growth
Bookings	114.7	104.4	9.8%
Revenues	517.4	469.7	10.2%
EBITDA	144.3	126.4	14.1%
<i>% Margin</i>	<i>27.9%</i>	<i>26.9%</i>	<i>1.0pp</i>
EBIT	96.0	75.8	26.6%
<i>% Margin</i>	<i>18.6%</i>	<i>16.1%</i>	<i>2.4pp</i>
Net income	57.3	38.7	47.7%

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Booking Breakdown

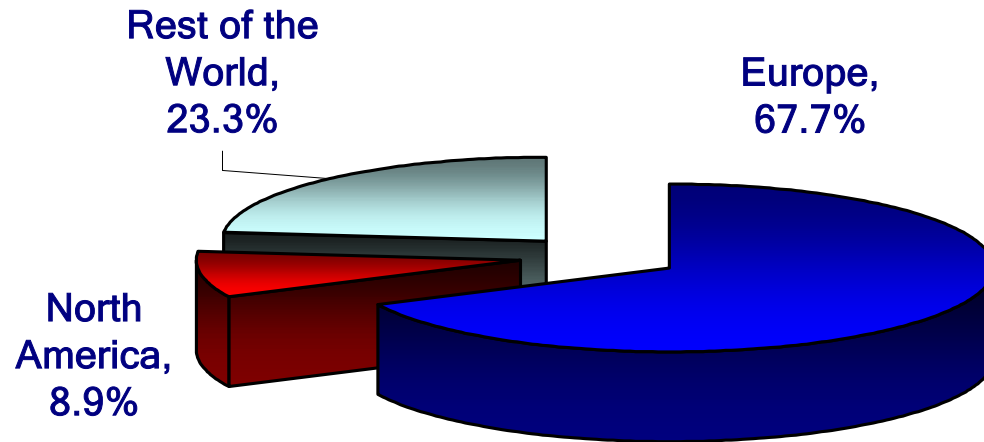
Total Bookings in Q2: 114.7
Year on year Growth: 9.8%

By type



- Amadeus Germany Bookings
- Non Air Bookings
- Air Bookings

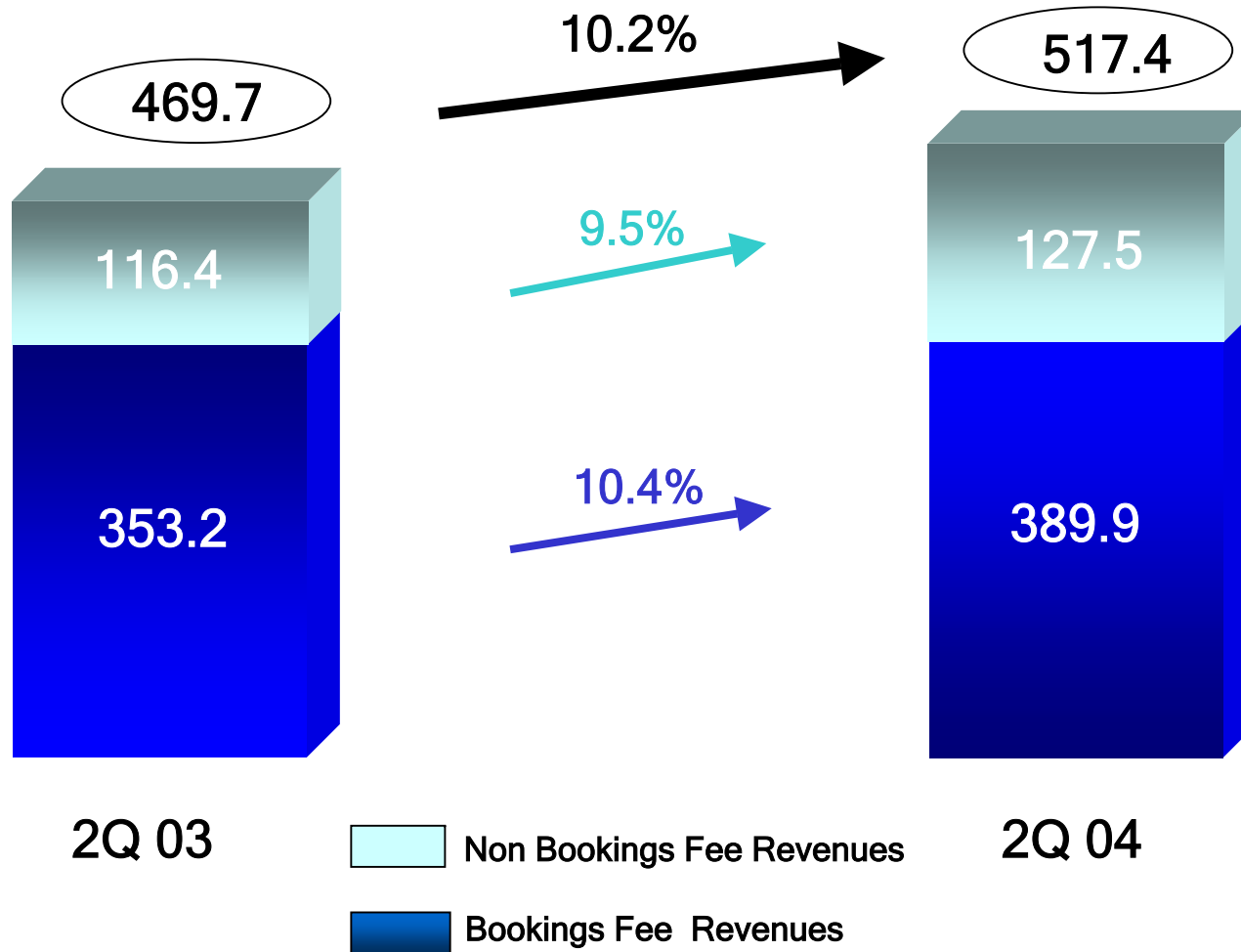
By geography



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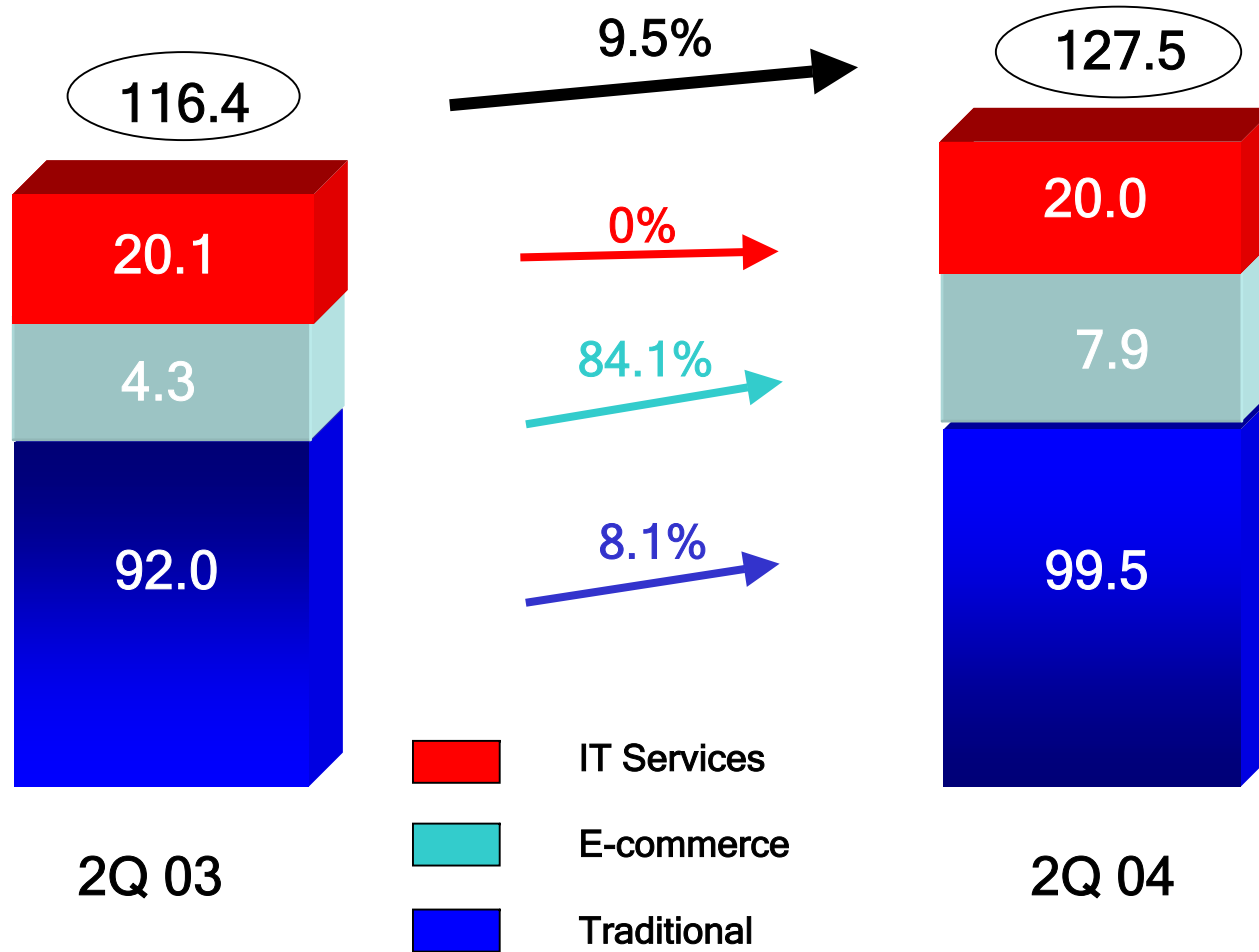
Revenues



In million Euros

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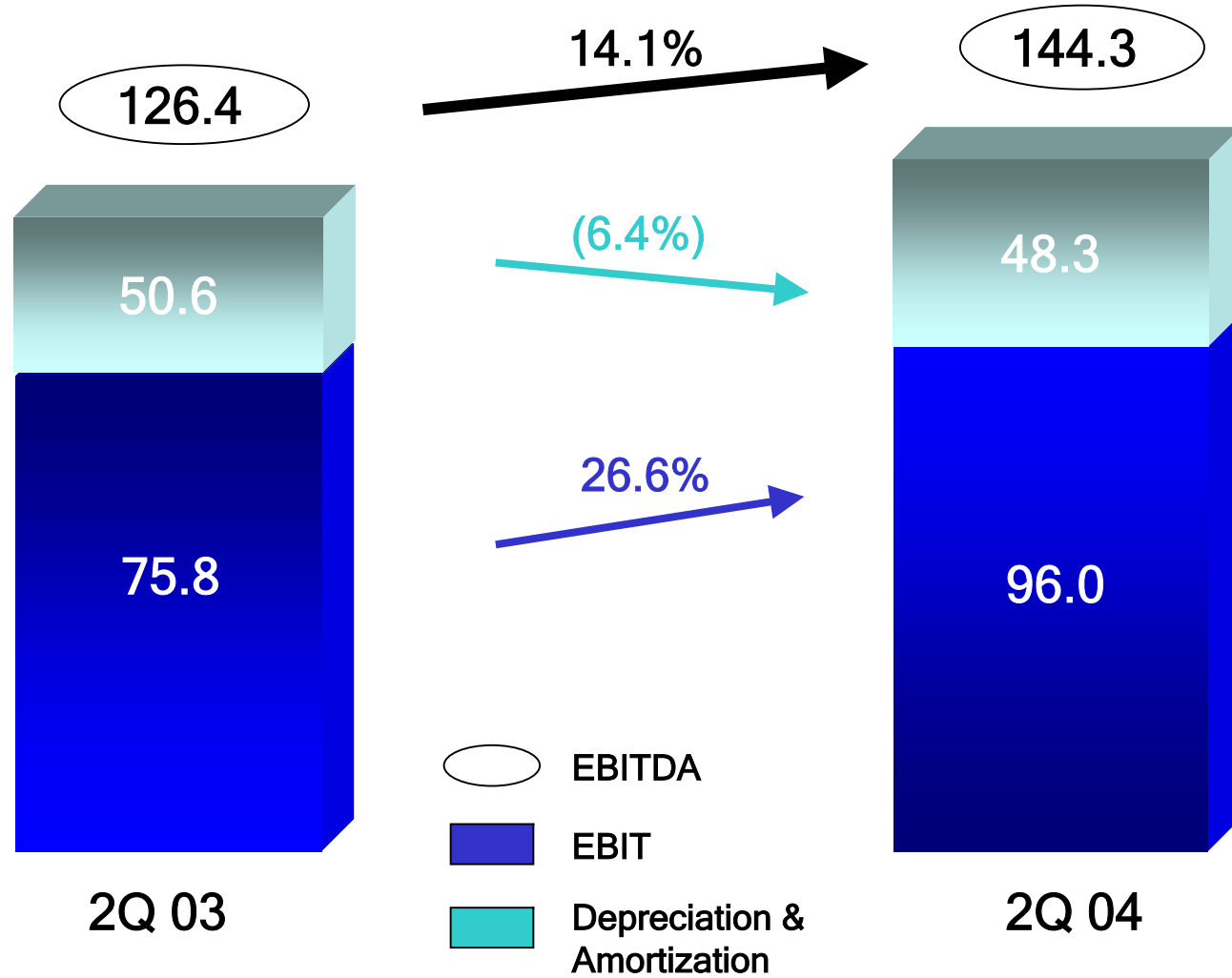
Non Booking related Revenue



In million Euros

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EBITDA & EBIT



In million Euros

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Line of Business

	<u>Traditional</u>	<u>e-Commerce</u>	<u>IT Services</u>	<u>TOTAL</u>
Revenues	448.6	48.7	20.0	517.4
EBITDA	135.4	4.2	4.7	144.3
<i>% Margin</i>	30.2%	8.7%	23.5%	27.9%
EBIT	99.6	-0.4	-3.3	96.0
<i>% Margin</i>	22.2%	-0.8%	-16.2%	18.5%

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- ➔ 60 airlines generate 120% yearly online growth of e-travel Planitgo bookings
- ➔ e-travel will power Air Canada's online travel site
- ➔ 91% online growth for the bookings made by our corporate clients of e-travel Aergo during the first six months of 2004

IT Services



Stop carrying passengers.



Altea. Turning passengers into customers.

Passengers are anonymous: they come, they fly, they go. But customers are individuals who appreciate and remain loyal to a service that treats them like one. That's why Altea's fully integrated Customer Management System (CMS) puts the individual at the centre of your operational processes – enabling you to recognise their true value and then reward it by offering an end-to-end, personalised service – in the delight of your customers and the clarity of your profit line. To discover how Altea's radical new knowledge, sales and departure control systems can help transform your business for a winning future, call Gabriele Helmer on +34 915 821 136 or email ah@altea.net or ah@amadeus.net

Technology that makes the difference. **amADEUS**



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OPODO

- ➔ Amadeus acquisition of 55% of OPODO has been approved by the regulatory authorities
- ➔ Next steps
 - ➔ Consolidation Date: July 1st, 2004
 - ➔ Amadeus will report Opodo as a separate unit

