

OTHER RELEVAT 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 financial results for the period ended on December 31, 2024.

Madrid, 20 February 2025

eDreams ODIGEO

eDreams ODIGEO achieves record profitability with +70% quarterly profit growth and robust subscriber expansion

Record Cash EBITDA +70% to €42.6 million in Q3 and +40% to €123.7 million in the nine-months

Prime subscribers grew by +26% in Q3, surpassing 7 million in February

Barcelona, 20 February 2025. – eDreams ODIGEO (hereinafter ‘eDO’, ‘the Company’ or ‘the Group’), the world’s leading travel subscription company and one of Europe’s largest e-commerce firms, today announced its results for the quarter and nine months ended 31 December 2024.

The Company continued to show strong growth driven by its subscription model. Prime now¹ boasts over 7 million members after an outstanding performance of +26% in the third quarter, reaching 6.8 million members by the end of December 2024. As guided, the growing customer base and the increasing maturity of existing memberships continue to drive consistent profitability gains. The key profitability metric, Cash EBITDA, reached an all-time high of €123.7 million for the nine-month period, reflecting a 40% increase compared to last year. For Q3, Cash EBITDA grew to €42.6 million, 70% higher than the same period last year, and record achievement for the period. Similarly, eDO continued to expand its cash generation², which grew 91% to €68.4 million, up from €35.9 million last year.

With these excellent results and Q4 being seasonally the strongest, eDO is now set to meet its self-imposed 3.5-year targets by March 2025: 7.25 million Prime subscribers and Cash EBITDA of €180 million.

RESULTS HIGHLIGHTS

- **eDO continued to deliver significant growth**

- Prime membership continued to grow strongly, 26% year-on-year, reaching 6.8 million at the end of December, and today exceeding 7 million. Net adds³ in the third quarter reached 305,000.
- The maturity of Prime members is the key driver of profitability, resulting in significant improvements as more members renew their subscriptions.
- The key profitability metric, Cash EBITDA, reached a record €123.7 million for the nine-month period, up 40% compared to €88.6 million last year.
- For Q3, Cash EBITDA grew to €42.6 million, 70% higher than the same period last year, also marking record high for the period.
- Margins continued to expand sharply, driven by the strength of the subscription model. Cash Marginal Profit grew 27% to €201.4 million. With more members renewing their subscriptions, margins rise as acquisition costs decrease.
- Revenues⁴ reached €533.9 million in the nine-month period, a 5% increase, and €172.7 million in the third quarter, up 13%.
- Significant amount of cash² continued to be generated, up 91% to €68.4 million in the nine months, allowing for future investment and shareholder returns.
- Net income reached €14.5 million on an adjusted basis in the nine-month period.

- **Prime model fuels continued success**

- eDO’s strong performance is driven by its Prime model, the world’s first and largest travel subscription platform. With flexibility features like the ability to cancel for any reason, freeze prices, and access AI-personalised deals across 700 airlines, millions of hotels, packages, and car rentals, Prime offers unmatched value in the market.
- Leveraging eDO’s decade-long AI expertise, Prime is powered by over 6 billion daily predictions, anticipating each member’s unique needs and driving highly personalised experiences. This sophisticated AI-powered personalisation, combined with extensive choice and flexibility, enhances customer loyalty, drives strong subscriber engagement, and creates significant, long-term value. Prime’s scalable model is positioned for continued growth, ensuring substantial returns.

- **On track to achieve long-term guidance by March 2025**

- 7,25 million Prime members.
- Cash EBITDA €180 million.
- Cash Generation²: Over €90 million.

- **New guidance for fiscal year 2026**

- Prime members: 1 million new members.
- Cash EBITDA in the range of €215 - 220 million.
- Cash Generation: Over €120 million.

¹ As of February 2025.

² (Free) Cash Flow ex Non-Prime Working Capital.

³ Net adds: Gross adds - Churn.

⁴ Cash Revenue Margin.

Dana Dunne, CEO of eDreams ODIGEO commented: “This has been an exceptional quarter. Our record-breaking profitability demonstrates that our unique subscription model and strategy are not only effective—they’re driving unparalleled success today while laying a solid foundation for ever growing and sustainable, long-term growth. This outstanding performance leaves us set to achieve our long-term targets by the end of March 2025. Building on this momentum, and fuelled by our pride to be Prime, we’re excited to set our sights on our newly issued guidance for the next fiscal year. We will continue to scale our model as we drive further growth across our subscriber base, profitability, and cash generation. As the world’s largest travel subscription platform, our mission is to continue to delight travellers while generating exceptional returns for our shareholders.”

SUMMARY INCOME STATEMENT

(in € million)	3Q FY25	Var FY25-FY24	3Q FY24	9M FY25	Var. FY25- FY24	9M FY24
Cash Revenue Margin	172.7	13%	152.9	533.9	5%	507.3
Cash Marginal Profit	70.6	41%	50.0	201.4	27%	158.9
Cash EBITDA	42.6	70%	25.1	123.7	40%	88.6
Adjusted EBITDA	32.0	65%	19.4	79.7	44%	55.5
Net Income	2.8	N.A	(2.4)	4.1	N.A	(4.0)
Adjusted Net Income	6.4	N.A	1.8	14.5	N.A	(0.2)
(in thousands)						
Prime Members	6,843	26%	5,411	26%	N.A	5,411

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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 Liligo – 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 over 7 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 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 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.

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

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.