

INSIDE INFORMATION

In accordance with article 226 of the consolidated text of the Spanish Securities Market Law approved by Royal Legislative Decree 4/2015 of 23 October, and any implementing regulations, eDreams ODIGEO, S.A. (the “**Company**”) submits hereunder a press release informing about new targets and growth guidance of the Company, for the fiscal year ahead and in the longer term, in the framework of the celebration of its Capital Markets Day. The corporate presentation of the event will be published today after its conclusion.

Madrid, 31 January 2025

eDreams ODIGEO

eDreams ODIGEO sets new growth guidance across subscribers, profitability, and cash generation

- Prime subscriber growth to continue strongly, with an expected addition of 1 million new members in the next fiscal year.
- Profitability¹ is expected to increase significantly, with a target of €215-220 million by March 2026, representing a 20%² increase from the anticipated €180 million this year.
- Exponential growth in cash generation³ to continue, with a projected +30% increase to €120 million in the next fiscal year

Barcelona, January 31st 2025. – [eDreams ODIGEO](#) (hereinafter, 'The Company' or 'eDO'), the world's leading travel subscription platform, today signals its new guidance for the fiscal year ending March 2026 during its Capital Markets Day in Barcelona. Building on the successful execution of its long-term targets established in 2021, which are now nearing completion for March 2025, eDO has outlined new growth targets for the year ahead and its vision for sustained value creation in the longer term.

FY26 guidance: Scaling subscribers, profit, and cash generation

Among the targets set for the next fiscal year, the Company aims to continue its strong subscriber growth by adding 1 million new Prime members by March 2026, building on the 7.25 million members it anticipates achieving by the end of the current fiscal year (March 2025).

The Company expects that the continued growth in subscribers, coupled with the increased maturity of its current subscriber base, continue driving strong profitability gains. The Company aims to achieve €215-220 million in Cash EBITDA by March 2026, a significant 20%² increase from the anticipated €180 million by the close of March 2025. Similarly, the business' proven cash-generating capabilities are expected to grow and drive increased financial flexibility, enabling reinvestment for further growth and innovation. Cash generation is projected to reach €120 million by the end of fiscal year 2026, representing a remarkable increase from the anticipated €90 million this year. To seize emerging opportunities, the business plans to enhance its development capabilities, with an anticipated €60 million in capital expenditures (CapEx) in fiscal year 2026, representing an increase of approximately €5 million.

These targets are built on the strong foundations and strategic achievements realised since the current roadmap was introduced in November 2021, demonstrating exponential growth across key performance indicators:

¹ Cash EBITDA.

² Based on the midpoint of the 2026 guidance range.

³ Free Cash Flow excluding Non-Prime Working Capital.

Target	Baseline (November 2021)	FY25 (e) (Current Guidance)	FY26 (e) (New Guidance)
Prime Members	1.97 million	7.25 million	+1 million
Cash EBITDA	€2.9 million	€180 million	€215-220 million
Free Cash Flow	(2.6) million ⁴	€90 million	€120 million
CapEx	€24 million ⁵	€55 million	€60 million

Longer-term growth potential

Looking beyond fiscal year 2026, eDO sees substantial opportunities to drive sustained growth. Currently, its Prime subscription model is available in only 10 of the 44 markets where the Company operates a transactional business, leaving significant room for expansion. Furthermore, with low Prime household penetration at just 3.4% of European households, the potential to increase adoption in existing markets is considerable. More mature Prime markets have already demonstrated substantially higher penetration rates, showcasing the model's scalability as it matures and fosters a growing community of loyal Prime members.

By boosting penetration in existing markets and introducing the Prime model in transactional markets, eDO anticipates unlocking significant future growth. The Company expects at least +10% annual growth in Prime membership for fiscal years 2027 and 2028, creating unprecedented opportunities to scale and deliver lasting value for customers and stakeholders alike.

Dana Dunne, Chief Executive Officer at eDreams ODIGEO, said: *“As we approach the successful completion of our self-set long-term goals, it is incredibly exciting to share our vision for the future from a very strong foundation. When we last set our guidance in 2021, we introduced the concept of Prime for the very first time. Today, Prime needs no introduction—it has become very established and is a recognised success, with its value and impact speaking for itself. Building on our delivery, our new guidance will help us scale our model higher and farther, driving strong growth by expanding our subscription base, increasing profitability, and further strengthening our cash generation capabilities.”*

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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 6.5 million members since launching in 2017. The

⁴ As of FY22.

⁵ 2Q FY22 annualised.

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.

Statements in this document reflect the knowledge and information available at the time of its preparation and the Company does not undertake any responsibility or obligation to update the information in this document, including any forward-looking statement resulting from new information, future events or otherwise, except as required by law or by the rules and regulations of the Spanish Securities Market Commission.

This document includes forward looking statements regarding the Company's intentions, beliefs or current expectations. By their nature, forward-looking statements involve a number of risks, uncertainties and assumption and, as a result, the Company's actual results or events may differ materially from those expressed or implied by those statements. Accordingly, no assurance can be given that any particular expectation will be met and no undue reliance should be placed on any forward-looking statement.

The financial information included in this document includes, alternative performance measures ("APMs") as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA) on 5 October 2015 (ESMA/2015/1415en) and other non-IFRS measures ("Non-IFRS Measures"), including "Capital Expenditure", "(Free) Cash Flow ex Non-Prime Working Capital" and "Cash EBITDA", which are not accounting measures as defined by IFRS. These financial measures that qualify as APMs and non-IFRS measures have been calculated with information from the Group; however those financial measures are not defined or detailed in the applicable financial reporting framework nor have been audited or reviewed by the Group auditors. The Group has presented these APMs and non-IFRS measures because it believes that they are useful indicators of its financial performance and its ability to incur and service its indebtedness and can assist analysts, investors and other parties to evaluate its business. However, these APMs and non-IFRS measures should not be used instead of, or considered as alternatives to, the financial statements for the Group based on IFRS. Further, these measures may not be comparable to similarly titled measures disclosed by other companies. For further details on the definition, explanation on the use of, calculation and reconciliation between APMs and Non-IFRS Measures and any applicable management indicators and the financial data of the six-month period ended 30 September 2024 please see the section on "Alternative performance measures" (page 60 et seq.) of the Group's unaudited condensed financial statements for the six months ended 30 September, 2024, published on 19th November, 2024, which is available on our website (<https://www.edreamsodigeo.com>).