

AMADEUS IT GROUP, S.A. - Amadeus o la Sociedad - de conformidad con lo previsto en el artículo 226 de la Ley de los Mercados de Valores y Servicios de Inversión, mediante el presente escrito comunica la siguiente

INFORMACIÓN PRIVILEGIADA

Amadeus perfila su intención de adquirir Idemia Public Security (IPS)

Amadeus anuncia hoy su intención de adquirir Idemia Public Security (IPS), proveedor líder en la prestación de servicios de biometría e identidad con sede en Francia, por 1.200 millones de euros, más un potencial earn-out de hasta 150 millones de euros.

IPS tiene una presencia global y una sólida base de clientes de primer nivel. La adquisición, si llega a buen fin, reforzaría aún más las capacidades biométricas y de verificación de identidad de Amadeus, siguiendo la compra de Vision-Box en 2024, proveedor líder de soluciones biométricas para aeropuertos, aerolíneas y usuarios de los servicios de control fronterizo.

Esta adquisición aceleraría el crecimiento de Amadeus en aeropuertos y verticales fronterizos, reforzando su posición en este ámbito y subrayando la estrategia deliberada de la compañía para incorporar capacidades de identidad biométrica a su plataforma de viajes, posicionándose en línea con nuestra ambición de convertir a Amadeus en un orquestador del ecosistema del viaje.

IPS emplea a unas 3.300 personas en todo el mundo y atiende a más de 600 clientes del sector público y privado. Más allá del procesamiento de pasajeros, las capacidades de IPS también extienden la identidad segura a entornos adyacentes, complementarios y regulados, como el control de acceso y soluciones de grado de gobierno para la identificación biométrica y de datos, donde la fiabilidad en la identidad es fundamental.

La adquisición prevista está sujeta a las condiciones habituales de cierre, incluidas las aprobaciones regulatorias pertinentes. Se prevé cerrar la operación a mediados de 2027.

En este sentido, se realizará una presentación retransmitida via webcast a las 13:00 h CET, con la participación de nuestro Consejero Delegado, Luis Maroto, nuestra CFO, Carol Borg, y nuestro SVP Travel Unit, Decius Valmorbidia, quienes harán un resumen de la transacción (presentación adjunta solo en inglés). A continuación, se abrirá una sesión de preguntas y respuestas (Q&A).

Para participar en este evento con nuestro equipo directivo, regístrese a través del enlace que aparece a continuación, donde podrá acceder a todos los detalles del evento:

<https://onlinexperiences.com/Launch/QReg/ShowUUID=6AB198F5-BD2C-4B5D-982F-B31F592508D2>

Madrid, 29 abril 2026

Amadeus IT Group, S.A.



Intention to acquire Idemia Public Security (IPS)

To create seamless end-to-end travel journeys of the future

Luis Maroto – President & CEO

Decius Valmorbida – President of Travel Unit

Carol Borg – Chief Financial Officer

April 2026

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Agenda

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To create seamless end-to-end travel journeys of the future

Luis Maroto

2

Expanding our biometrics and digital identity offering

Decius Valmorbida

3

Compelling business case with enhanced shareholder returns

Carol Borg

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Transaction timeline

Luis Maroto

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Q&A

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Appendix

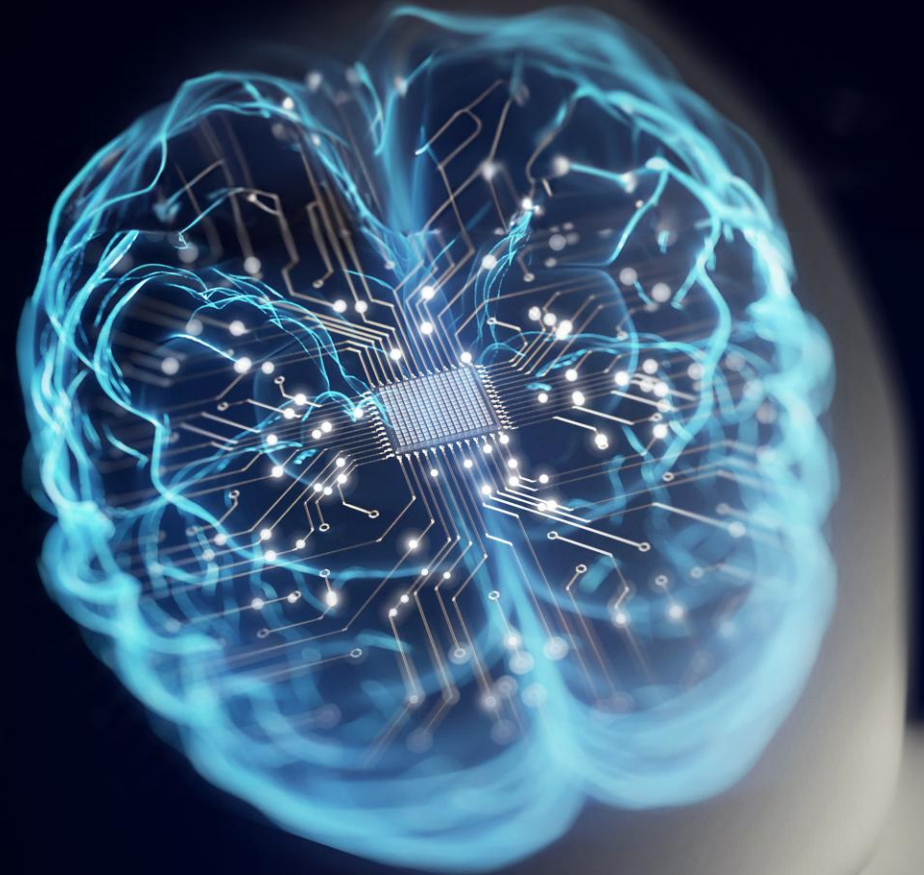


1 To create seamless end-to-end travel journeys of the future

Luis Maroto, President & CEO

Key takeaways

- A world-class, market leading, end-to-end biometric technology platform, with a strong global blue-chip client base
- Extends our traveler touchpoints and reinforces our commitment to biometrics as a core component of our platform strategy
- Expands our addressable market and geographic and commercial footprint, and extends revenue diversification
- Strong cultural fit, talented management and employee base (3,300 employees)
- All-cash acquisition for €1.2bn¹
- The combination enables incremental revenue and cost synergies (€50m annual cost synergies in the mid-term)
- Compelling business case with enhanced shareholder returns (immediately EPS accretive) and effective use of our balance sheet



Transaction summary

Terms & Valuation



All-cash acquisition price of **€1.2bn¹**



FY25 revenue **€711m** with Adjusted EBITDA² **€112m** and Adjusted EBIT² **€70m**



Represents Enterprise Value 2026E EBITDA multiple of **9.8X³**

Financing



Acquisition to be financed through combination of **existing cash** and **debt facilities**



Pro-forma leverage of **1.3x Net Debt / LTM EBITDA** at 31 December 2025



Strong cash flow generation to deliver rapid deleveraging

Financial Performance



Expected mid-term **high single-digit revenue growth** with **expanding operating margins**

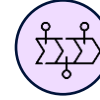


Immediately earnings accretive, creating shareholder value above other uses of capital deployment



Additional opportunities for **annual revenue and cost synergies** (estimated €50m cost synergies in the mid-term), creating further shareholder value

Timing & approvals



Transaction completion expected **mid-2027**



Subject to regulatory approvals and customary closing conditions

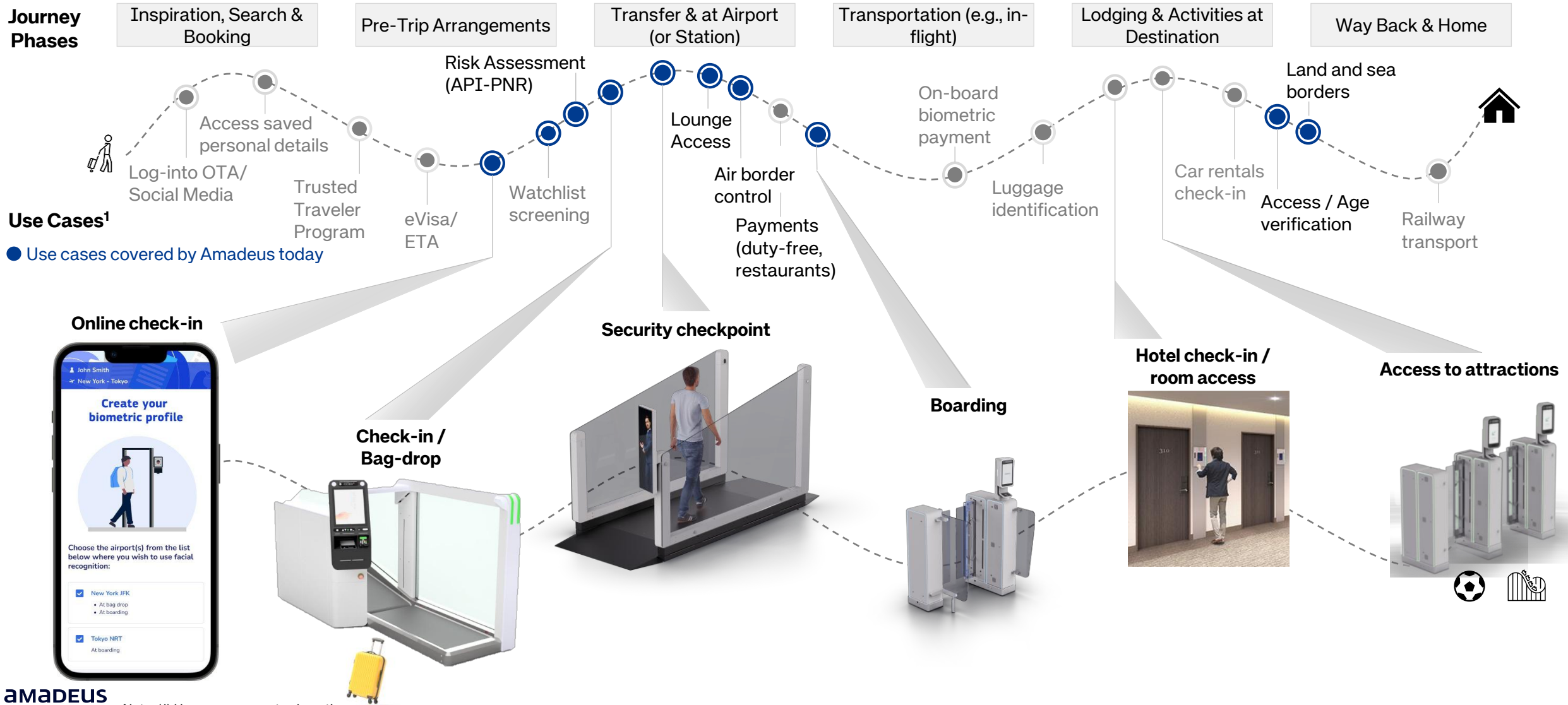


2 Expanding our biometrics and digital identity offering

Decius Valmorbida – President of Travel Unit

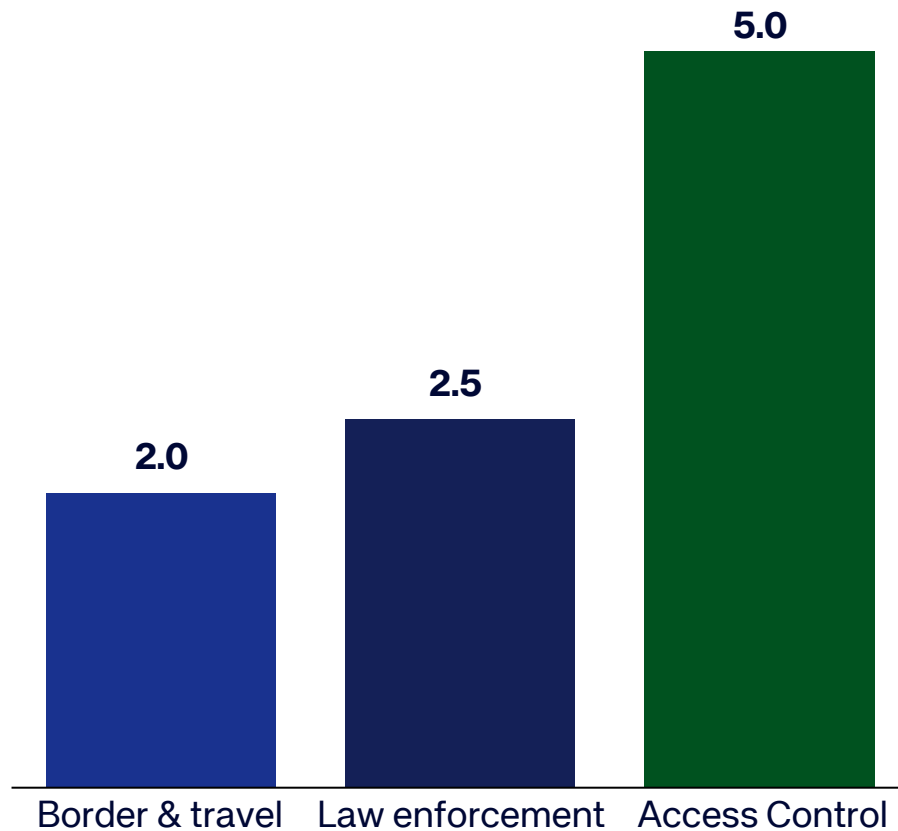
Amadeus' mission is to create seamless end-to-end travel journeys of the future

Identity and Biometric Use Cases Across the Passenger Journey



Combination of Amadeus and IPS increases our Total Addressable Market to €50bn¹

Biometrics TAM² by sector (2024, in €bn)



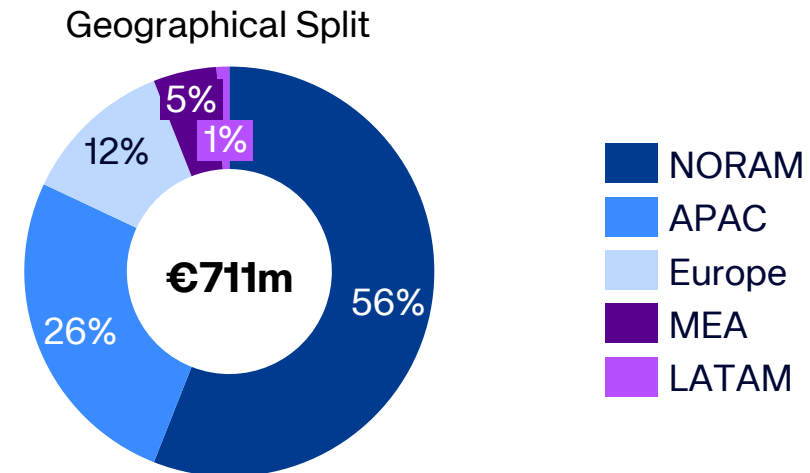
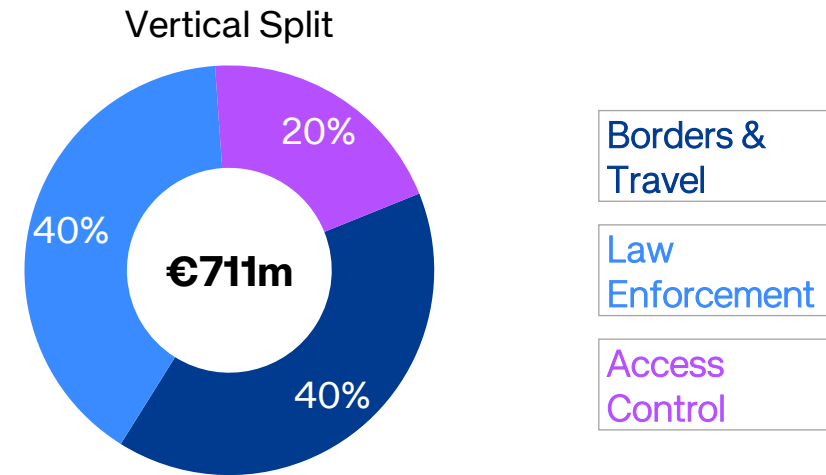
CAGR '25-30

9%

5%

12%

IPS Revenue by Vertical and Geographical region (2025)



IPS: a world class, market leading, end-to-end biometric technology platform



World class biometric technology platform

Leading technology in biometric fairness, accuracy, speed and robustness (#1 in NIST/DHS tests⁵)



1

PFT II⁽¹⁾



1

FRVT⁽²⁾



1

IREX IX⁽³⁾



1

US DHS RIVTD⁽⁴⁾



1

PFT III⁽¹⁾



1

IREX X⁽³⁾



- ~380 patent families
- €70m annual R&D spend



Strong global blue-chip client base

- **Travel** (e.g. Air France, Royal Caribbean, Schiphol Group, Los Angeles World Airports)
- **Government and supra-government agencies** (e.g. Transportation Security Administration, Singapore I&CA, Australia Department of Home Affairs, Interpol, eu-LISA)
- **Corporates**
- + many more

Long-term contractual relationships



- Average contract length **5–10 years**
- ~75% win rate for new contracts
- ~90% contract renewal rate



Unrivaled expertise

3,300
employees

29
countries present in

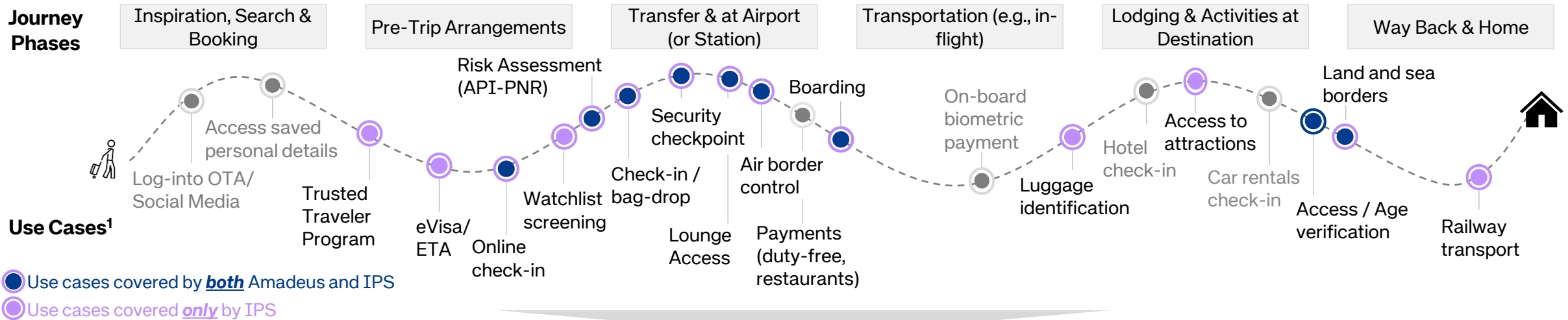
8
Global R&D centers


7.8yrs
Average tenure


>1,000
Patents granted


~€2bn
Backlog⁶

Combination of Amadeus and IPS drives further digitalisation of core travel processes




 Enhances and complements Amadeus' existing technology


 Expands Amadeus' presence commercially, regionally and by adding new travel use cases


 Sets the foundations for Amadeus to capture additional growth opportunities in travel


 Expands Amadeus' presence into new customer segments

Reinforcing our ambition to become an orchestrator of the travel ecosystem



3

Compelling business case with enhanced shareholder returns

Carol Borg – Chief Financial Officer

Delivering enhanced shareholder value

Strategic fit

- Delivers on our growth ambition and long-term commitment to biometrics as part of our broader platform strategy
- Increases the breadth and scale of our offerings
- Makes us more relevant in one of the most transformative technologies for delivering fast, convenient and secure end-to-end traveler journeys

Economics

- Fair valuation for a high-quality asset
- 9.8x EV to EBITDA multiple based on FY26E
- Expected mid-term high single-digit revenue growth with expanding operating margins
- Immediately earnings accretive
- Additional opportunities for annual revenue and cost synergies (€50m cost synergies in the mid-term) creating further shareholder value
- Long-term contractual relationships with high win and renewal rates and a significant order backlog

Integration and deliverability

- Bolt-on acquisition, integration planning will identify potential product alignment, operational efficiencies and corporate integration initiatives
- Complementary to Vision-Box (acquired in 2024)
- Strong cultural fit and talented management and employee base

IPS contribution to Amadeus organic 2026-28 Outlook

Revenue growth: consistent with Group outlook

Adjusted EBIT margin: expanding annually, however Amadeus will see a one-time EBIT margin reduction upon consolidation at closing (expected closing during mid-2027)

Adjusted diluted EPS growth: accretive to Group organic outlook

Free cash flow: consistent with Group growth

Conservatively financed through cash and new debt facilities

Fully committed debt financing

- Acquisition to be financed through combination of existing cash and debt
- Existing cash used in accordance with our capital allocation policy

Leverage

- Amadeus' acquisition of IPS results in proforma leverage of 1.3x LTM EBITDA (as of 31 December 2025)
- Strong cash flow generation to deliver rapid deleveraging

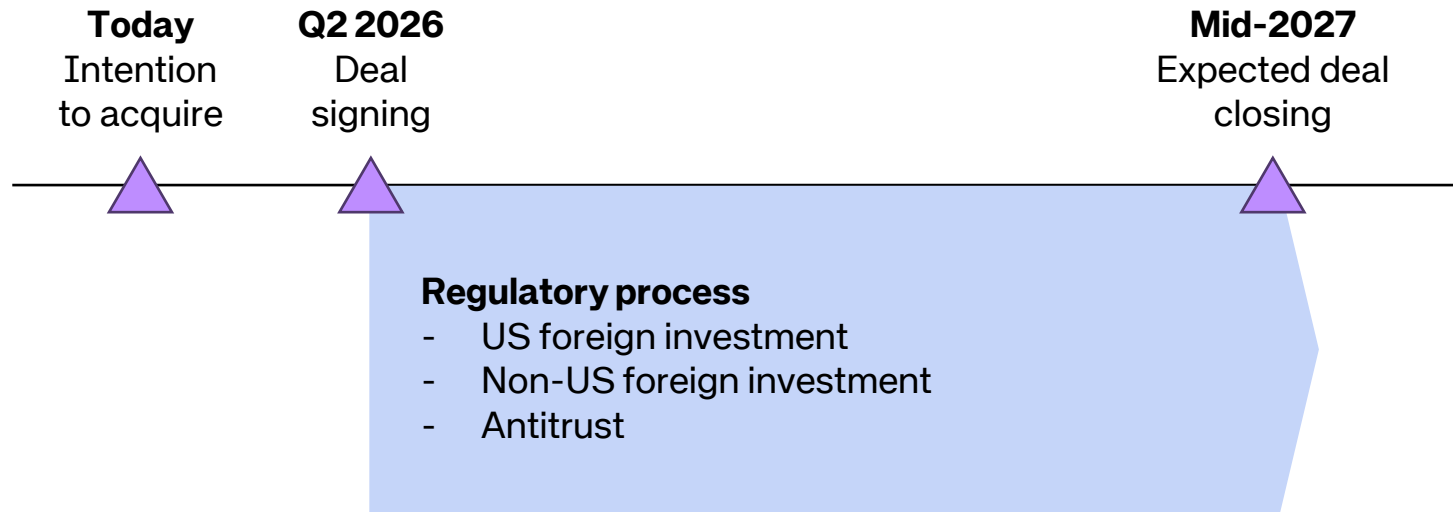
2025 financials	Amadeus	IPS acquisition	Proforma Amadeus + IPS
EBITDA	€2,507m	€112m	€2,619m
Net debt	€2,141m	€1,200m	€3,341m
Net debt / EBITDA	0.9x		1.3x



4 Transaction timeline

Luis Maroto, President & CEO

Transaction timeline





5 Q&A

Luis Maroto – President & CEO

Decius Valmorbida – President of Travel Unit

Carol Borg – Chief Financial Officer



6 Appendix

IPS: Revenue segments

Borders & Travel

Description
Border control and passenger flow facilitation offering to support and automate the task of processing travellers at air, land and sea borders

Solutions

- **Biometrically enabled border control equipment** (e.g., kiosks, eGates) and back-end systems for air and non-air border use cases
- **API-PNR:** Traveler data collection and risk assessment solution for governments to detect suspicious patterns
- **Passenger flow facilitation:** Automated hardware & software solutions to improve people flow in airports
- **TSA PreCheck:** network of enrollment locations with retail and travel partners

Highlights

- Leading position in border control systems and expands Amadeus presence in new markets (e.g. rail, land borders)
- Best-in-class technology and blue-chip customers

Examples



Key business model(s) / Share of 2025 revenue

- Primarily build & run (implementation & maintenance fees) 

Law Enforcement

Description
Governmental-grade software solutions and equipment for individuals' enrollment and identification using biometric markers

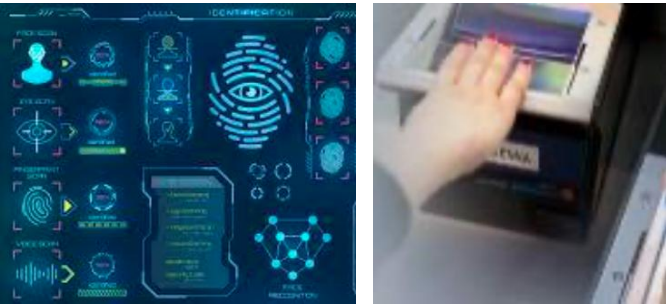
Solutions

- **Criminal justice:** Biometric systems, booking stations, mobile identification and international defense & intelligence
- **Enrollment:** US state/ local enrollment (identity-related services for background checks)
- **Federal biometrics and enrollment:** Federal biometrics & enrollment (centralized ID & matching using algorithms & enrollment services for federal agencies)


Highlights

- Strong relationships with global blue-chip clients
- Long-term stable contract base
- Complementary regulated environments where trusted identity is critical

Examples



Key business model(s) / Share of 2025 revenue

- Fixed-price delivery with annual maintenance fees
- Managed service model 

Access Control

Description
Biometric access control solutions serving enterprise customers, US federal agencies, US critical infrastructure providers and OEMs

Solutions

- **Physical access:** controls entry to physical spaces using biometric authentication (e.g., face/ fingerprint) or other credentials
- **Logical access and digital ID:** provides access to corporate IT systems, using e.g. non-biometric and/ or digitally verifiable credentials and advanced biometrics to authenticate users
- **Biometric sensors:** compact, mobile fingerprint recognition Original Equipment Manufacturer (OEM) modules

Highlights

- High growth market
- Applications in travel and beyond

Examples



Key business model(s) / Share of 2025 revenue

- Majority fixed-price delivery through partnerships
- Selective direct engagement 

An aerial photograph of a vast, flat landscape covered in snow or ice. The terrain is mostly level, with some subtle undulations and shadows. The sky is a clear, pale blue, suggesting a bright, sunny day. The overall scene is serene and expansive.

amadeus

Thank you