MELIÁ HOTELS INTERNATIONAL, S.A. (the "**Company**"), in compliance with Law 6/2023, of 17 March, on Securities Markets and Investment Services, in relation to article 17 of (EU) Regulation no.596/2014 of the European Parliament and of the Council of 16 April 2014, hereby informs the National Securities Market Commission (**CNMV**) of the following:

INSIDE INFORMATION

The Board of Directors held today has approved the Periodic Public Information related to the First Quarter 2026.

Please find attached the 2026 First Quarter earnings report for analysts and investors and the press release.

Meliá Hotels International, S.A.
Palma, May 07 2026

FIRST QUARTER RESULTS

2026

Zel Fuerteventura I Fuerteventura , Spain

1ST QUARTER RESULTS 2026

€ 460.6M	€ 86.9M	€0.00
REVENUES Ex Capital Gains Q1	EBITDA Ex Capital Gains Q1	EPS Q1
+4.4% vs SPLY	*-4.5% vs SPLY*	*-€0.03 vs SPLY*
€ 84.0	47.3%	€ 2.228,5M TOTAL NET DEBT *+27.6M vs year end 2025*
REVPAR OL&M Q1	MELIA.COM* *Of centralized sales*	€ 825,8M NET DEBT Excluding leases *+47.2M vs year end 2025*
+8.3% vs SPLY	*Considering all Direct Client sources	

BUSINESS PERFORMANCE

- Positive performance across the most relevant regions, with an outstanding contribution from our hotels in Milan following the Milano-Cortina Winter Olympics.
- Consolidated revenues excluding capital gains increased by 4.4% compared to the first quarter of 2025, despite the impact of the temporary closure of Paradisus Cancún for refurbishment works, during a seasonally strong period for the asset, as well as the closure of Gran Meliá Don Pepe for the same reason. In addition, the USD/EUR exchange rate had a negative impact compared with the same period of the previous year.
- EBITDA excluding capital gains reached €86.9M.The quarter was partly affected by the reduction in third-party management fees explained by business trends in Cuba, as well as by pre-opening expenses at Paradisus Cancún, which resumed operations in April 2026.This was compounded by the increase in variable lease expenses resulting from the addition of new hotels under this model during the second half of 2025.

LIQUIDITY AND DEBT MANAGEMENT

- During the quarter, the Company signed a new €800M syndicated loan, optimising its maturity profile and debt structure without increasing indebtedness, with 50% of interest rates hedged.
- Net Debt reached €2,228.5M, an increase of €27.6M during the quarter. Net Debt excluding leases increased by €47.2M, reaching €825.8M. These increases are partly due to the seasonality of the business and the higher level of investment carried in asset repositioning.
- Financial Expenses increased by €1.5M compared with the same period of the previous year, linked to the early repayment of bilateral loans following the signing of the syndicated loan, with neutral cash impact.
- The Company remains committed to a stable leverage level allowing us to flexibly address growth and repositioning opportunities in our portfolio.

OUTLOOK

- Following the start of the conflict in the Middle East, we have observed an increase in bookings, particularly towards Spain, which continues to benefit from its perception as a safe leisure destination. This has allowed us to capitalize on our presence across key cities and resort destinations.
- On the books reservations remain above in the double-digit range compared to the same date in 2025, pointing to continued growth across our main markets. This performance was also supported by a successful Wonder Week campaign and the Easter period which has generated +9% revenues despite the earlier calendar effect.
- As long as current market conditions remain unchanged, we expect high single-digit Systemwide RevPAR growth in constant currency for 2026, while improving operational margins by 200 bps on a like-for-like basis. As communicated at our General Shareholders' Meeting, we are targeting at least €565m in EBITDA.
- The Company aims to sign a minimum of 40 new hotels with around 8,400 rooms, and to open at least 30 adding 3,500 rooms.

HOTEL BUSINESS

MAIN STATISTICS OWNED, LEASED & MANAGED

€142.9	58.8%	€ 84.0
ARR Q1	% OCCUPANCY Q1	REVPAR Q1
+5.2% vs SPLY	*+1.7pp vs SPLY*	*+8.3% vs SPLY*

Q1 PERFORMANCE

2026 has started within an international environment still shaped by geopolitical uncertainty, as well as by certain extraordinary events that have added further volatility to the market. On the one hand, specific local events, particularly those related to security in Mexico, had a temporary impact on demand in the region, leading to an increase in cancellations. However, thanks to the Company's continuous monitoring of the situation and its ability to react quickly, the impact on the business has been partially contained and mitigated.

On the other hand, the emergence of renewed international tensions, including the outbreak of hostilities in Iran, has led, among other consequences, to the closure of the Strait of Hormuz and a rise in oil prices. From a business perspective, our strong presence in destinations such as Spain, Europe and the Caribbean has allowed us to capture part of the demand diverted from other competing regions where our exposure is more limited.

In any case, we maintain a prudent approach. While in the short term we have seen an increase in bookings, with no material cancellations related to these conflicts recorded to date, a prolonged or worsening situation could lead to higher prices and potential disruption to air capacity. At this stage, we do not anticipate any significant negative impact in this regard, and our On the Books reservations remain at double-digit levels above those recorded in the same period last year.

By regions, the performance of the first quarter has been as follows:

- In **Spain**, our city hotels continue to perform positively compared with 2025, mainly supported by higher rates, while occupancy remains broadly in line with the previous year. Madrid delivered a positive performance, despite some operational impacts and the geopolitical backdrop, which has moderated demand from certain international markets. However, North American demand remained particularly strong. In Barcelona, rate growth has helped offset lower occupancy, although with greater sensitivity to the international environment. Valencia stands out as the best-performing market, supported by asset repositioning and a favorable comparison base, while Seville was affected, mainly in February, by an increase in cancellations following the rail accident. Nevertheless, on a quarterly basis, the destination delivered growth driven by rates. Meanwhile, Palma and some secondary destinations posted a positive performance, primarily driven by rate improvement and the positive contribution from hotels currently in ramp-up phase. In our resort hotels, the quarter recorded a favorable performance versus 2025, mainly supported by growth in average rate. The Canary Islands remain the main driver of performance; however, adverse weather conditions partially affected results during the first two months of the year, while March showed growth as demand shifted away from Middle Eastern destinations following the start of the conflict in the region. In terms of segments, both tour operation and domestic direct demand were the main growth drivers, while Club Meliá continued to grow significantly, particularly in the Canary Islands. The Balearic Islands and coastal destinations also delivered a positive performance, supported by the strength of key source markets such as the UK, Spain and Germany.

HOTEL BUSINESS

Q1 PERFORMANCE

- In **EMEA**, Germany performed in line with expectations, slightly ahead of the previous year, supported by the strength of the MICE segment and group demand. Direct customers remained strong, helping to offset the decline in OTAs. From a revenue perspective, the period reflects a lower number of available rooms following the disaffiliation of certain hotels that were not contributing to profitability. In France, the quarter showed a positive performance, with total revenue growth across most hotels, supported by a healthy balance between occupancy and average rate. The improvement was broad-based across almost all segments. OTAs was the only segment to decline, although this was more than offset by the solid performance of tour operation, particularly from the United States. Corporate and group customers consolidated their position as the main drivers of performance during the period, with a particularly strong contribution from Meliá Paris La Défense. In Italy, as expected, the Milano Cortina Winter Olympics acted as a clear catalyst for the region, driving significant rate increases alongside high occupancy levels. The MICE segment was the main driver of performance in the quarter, supported by the significant contribution from events linked to the Games and large-volume operations in key hotels. Rome recorded a slight decline compared with the previous year, which had benefited from the Jubilee. Lastly, In the United Kingdom, the quarter delivered RevPAR growth driven by higher occupancy, particularly in our London hotels. By segment, direct customers and tour operators led performance, while OTAs declined versus the previous year, in line with the trend seen across other European destinations.
- In **America**, Mexico delivered a positive performance during the first two months of the year, supported by an improved segment mix towards higher value-added demand. Direct customers continued to consolidate their position as one of the main growth levers, also supporting greater demand visibility. The MICE segment also performed well compared with the previous year, although some volatility remains in group confirmations. Both occupancy and average rate increased during the period, although the exchange rate had a negative impact on reported performance. In the final part of the quarter, the country was affected by certain security related events, as well as by air connectivity disruptions, with a more pronounced impact in Puerto Vallarta. In the Dominican Republic, the quarter ended with broad based improvements in both occupancy and rates, consolidating meaningful growth compared with the previous year. The MICE segment and our direct customers were the main drivers, enabling a more efficient mix that supported rate growth. Paradisus Grand Cana and Zel delivered a particularly strong performance, making a significant contribution to the destination's growth. Regarding the United States, the trends seen in recent quarters continued. New York once again delivered a positive performance, driven by strong demand from the MICE and Corporate segments. The focus remained on prioritizing higher value-added business, successfully capturing new accounts in sectors such as technology and financial services. Orlando remained below the previous year, with stable occupancy but lower rates. During the quarter, the MICE and Corporate segments performed below expectations and had to be offset with last-minute demand, which weighed on rates.
- In **Asia,** China's recovery remains uneven, with greater stability in tier-one cities and continued pressure in secondary cities due to excess supply. Growth continues to be mainly volume driven, with limited scope for rate improvement, while the slow recovery in international demand continues to affect both the mix and the quality of revenues. In Southeast Asia, the first quarter delivered a solid performance, with particularly strong occupancy growth. The region remains the main growth driver, supported by robust leisure demand, improved connectivity and greater diversification across source markets. Vietnam and Thailand led this performance, while Indonesia also showed positive momentum, particularly in Bali, further supported by the reopening of Paradisus Bali in February. Towards the end of the quarter, the conflict in Iran affected demand, leading to an increase in cancellations and lower booking levels, mainly in markets with long-haul international customers.

Q1 PERFORMANCE

- In **Cuba**, the quarter was significantly affected by the United States' intervention in the region at the beginning of the year. This created unexpected difficulties in securing fuel supply which, together with the introduction of a strict trade blockade, had a substantial impact on the tourism market. In addition, the shortage of aviation fuel led to the cancellation of numerous direct connections with the country, including from Canada, its main source market. Against this backdrop, we gradually closed a number of our hotels, ending the quarter with approximately 50% of capacity in operation. This therefore affected the number of available rooms during the period, as well as the reported operating indicators.

Meliá Ibiza I Ibiza, Spain

HOTEL BUSINESS

OUTLOOK

The second quarter of 2026 has started in an environment still shaped by geopolitical uncertainty, particularly following the escalation of the conflict with Iran, restrictions in the Strait of Hormuz and the resulting increase in crude oil and aviation fuel prices. This backdrop calls for greater caution regarding the evolution of operating costs across the sector and air capacity in certain markets, although at this stage we do not anticipate any material impact on the Company's demand. Against this backdrop, Meliá continues to capitalize on its strength in key resort destinations such as Spain, Europe and the Caribbean. Our on the books reservations are up in the double digit range compared to the levels recorded in the previous year, demonstrating the strength and resilience of our portfolio, as well as our presence in established, safe and dynamic destinations. The Easter period was particularly strong, with broad-based growth across several destinations.

By regions, the outlook is as follows:

- In **Spain**, our city hotels are expected to perform positively compared with the previous year, supported by a balanced combination of volume and rate growth. Barcelona, Seville and Valencia stand out for their improvement in occupancy, while Palma and Bilbao are mainly driving their performance through rates. Madrid continues to perform positively, although without significant growth during the period. By segment, performance is broadly positive, with direct customers and the Corporate segment consolidating their position as the main growth drivers. In our resort hotels, both rates and occupancy are expected to increase, supported by a solid level of forward sales. Our hotels in the Balearic Islands excel at the start of the season, driven by the opening of higher-capacity hotels and the strong performance of direct customers, particularly domestic demand. The Canary Islands also show positive prospects, with Paradisus Fuerteventura performing well and the upcoming opening of Zel Fuerteventura standing out.
- In the **EMEA** region, Germany expects an increase in congresses, trade fairs and major events, supporting strong group activity and demand from the MICE segment. The absence of certain key events, such as last year's European Championship final in Munich, will partly affect performance during the quarter. However, the on-the-books position remains solid. In France, the outlook for the quarter points to a continuation of the trend observed to date. However, following the start of the conflict in Iran, we have seen some moderation in the pace of bookings from long-haul markets, particularly the Middle East and Asia. In this context, the commercial strategy is focused on capturing demand from closer markets. By segment, direct customers and tour operation, particularly from the United States, are expected to continue leading business performance. In Italy, Milan anticipates a second quarter marked by market normalisation after a particularly strong period after the winder olympics, with a more moderate evolution of demand in the city. Even so, our portfolio maintains positive prospects, supported by the progressive consolidation of Palazzo Cordusio and operational improvements at Meliá Milano. In Rome, performance is expected to be positive, even though last year demand was fostered by protocol events related to the passing of Pope Francis. In the United Kingdom, London is expected to grow compared with the previous year, driven mainly by higher volumes, with more limited scope for rate growth. This is supported by the strength of international demand, despite the current geopolitical uncertainty. In the rest of the country, the quarter also points to a positive performance versus the previous year, despite competitive pressure and new openings in markets such as Newcastle. In this context, the strategic adjustments that already helped improve the trend in the first quarter should continue to support a favourable performance during the second quarter.

HOTEL BUSINESS

OUTLOOK

- In **America**, Mexico mainly expects a second quarter shaped by a more demanding environment than the one seen in the first quarter, with a slower pace of commercial conversion. In this context, occupancy is expected to remain below the previous year, while relative stability in average rate should help partly sustain revenue levels. The Corporate segment continues to perform well, although not enough to offset weakness across the remaining segments. Demand from North America remains the main support for the business, albeit with greater price sensitivity and a shorter booking window. In the Dominican Republic, the quarter continues to show a very favourable performance compared with the previous year, supported by the strength of the European market and OTAs. Occupancy is improving across all hotels, driven by stronger forward sales, although rates remain under some pressure due to a lower contribution from the MICE segment. In the United States, Orlando is expected to remain below the previous year, reflecting structural weakness in the MICE and Corporate segments, as well as greater pressure on rates. OTA growth is not enough to offset the lower contribution from the remaining segments to total revenue. New York, meanwhile, maintains a positive performance, mainly supported by the MICE segment, although still affected by some rate pressure.
- In **Asia**, China's performance will largely depend on the easing and final resolution of the conflict in Iran. At this stage, China expects the second quarter to maintain a gradual recovery compared with the previous year, supported by the progressive improvement in demand and domestic seasonality. However, structural challenges remain, limiting the quality of revenues. Direct channels and OTAs will continue to be key levers, while the recovery of the Corporate and MICE segments is expected to remain gradual. Overall, the market continues to perform positively compared with the previous year, although still below initial expectations. In Southeast Asia, the conflict has led to an increase in cancellations, with leisure destinations in Vietnam and Indonesia being the most affected. These destinations depend heavily on international visitors, who have been impacted by a reduction in air connections to these locations. Despite this backdrop, the region has shown a positive ability to adapt, supported by the strength of regional demand and greater diversification across source markets, generally geared towards shorter booking windows.
- In **Cuba**, the level of uncertainty remains high. The energy blockade and the inability to supply aircraft with fuel have led to an increase in cancellations by airlines that were still operating flights to the island. In this context, domestic tourism now accounts for almost all reservations in the hotels that remain open. However, this market is not sufficient to offset the decline in international demand. The region's performance will largely depend on how events unfold and on a potential recovery in energy supplies.

OTHER NON HOTEL BUSINESSESS

REAL ESTATE BUSINESS

During the first quarter of the year, no asset rotation transactions were completed, except for the recognition of €1.0M in net capital gains related to the continued execution of successive phases of the sale of land and other non-hotel assets. By comparison, the amount accrued in the same period of the previous year was €3.4M.

Regarding asset renovation and repositioning projects, Paradisus Cancún reopened at the beginning of April 2026, ahead of the initially expected date thanks to the efficient execution of enhancement works. The project has preserved the hotel's iconic architecture, while raising the standards of its rooms and common areas.

Additionally, refurbishment works initiated at Gran Meliá Don Pepe continue to progress in line with the established roadmap, with the estimated reopening date maintained for October of the current year.

The Company remains committed to maintain a stable leverage ratio, preserving the flexibility required to address growth opportunities and continue repositioning our portfolio.

Me Lisboa I Lisboa, Portugal

MELIÃ HOTELS INTERNATIONAL

INCOME STATEMENT

€461.6M	€(362.2)M	€87.9M
CONSOLIDATED REVENUES Q1	OPERATING EXPENSES Q1	EBITDA Q1
+3.8% vs SPLY	*-5.2% vs SPLY*	*-6.9% vs SPLY*
€22.9M	**€(17.2)M**	**€0.0M**
EBIT Q1	FINANCIAL RESULT Q1	ATTRIBUTABLE NET PROFIT Q1
-31.9% vs SPLY	*+8.5% vs SPLY*	*-6.6M€ vs SPLY*

REVENUES AND OPERATING EXPENSES:

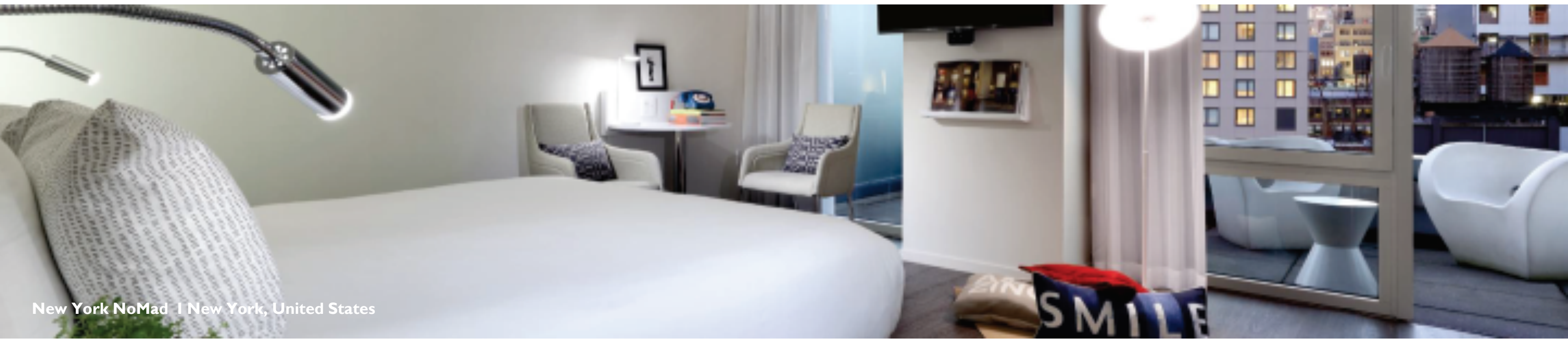
Consolidated Revenues in the first quarter increased by 3.8% compared to the first quarter of 2025. Excluding capital gains, revenue grew by 4.4%, despite the negative impact of the USD/EUR exchange rate, which was offset by the positive RevPAR performance, up 2.8% in Owned and Leased hotels, as well as by the higher number of available rooms on the same perimeter. Management fees from our management portfolio decreased by €2.7M, due to the situation in Cuba, which prevented normal operating activity in the region and therefore affected fee generation.

Operating expenses increased 5.2% compared to the same period of the previous year. This increase is mainly due to the integration of a higher number of Owned and Leased rooms. In addition, Rental Expenses increased by €5.7M as a result of the renegotiations and additions of variable lease agreements carried out in the second half of the previous year.

EBITDA stood at €87.9M vs €94.4M in 2025. EBITDA excluding capital gains reached €86.9M compared to €91.0M last year. This decrease is attributable to the combined impact of the effects previously mentioned. On the one hand, management model fees declined by the situation in Cuba, as well as by the reopening expenses at Paradisus Cancún and the closure of Gran Meliá Don Pepe. In addition, variable lease expenses increased, driven both by the improved operating performance of the business and by the incorporation of new assets.

Earnings before interest and taxes (**EBIT**) stood at €22.9M compared to €33.7M in 2025.

GROUP NET PROFIT stood at €3.3M compared to €10.5M in 2025.



New York NoMad I New York, United States

INCOME STATEMENT

% growth Q1 26 vs Q1 25	Q1 2026	Q1 2025	INCOME STATEMENT (Million Euros)	3M 2026	3M 2025	% growth 3M 26 vs 3M 25
			Revenues split			
	547.5	513.5	Total HOTELS	547.5	513.5	
	120.2	104.0	Management Model	120.2	104.0	
	401.1	384.1	Hotel Business Owned & Leased	401.1	384.1	
	26.2	25.3	Other Hotel Business	26.2	25.3	
	4.1	9.3	Real Estate Revenues	4.1	9.3	
	29.3	27.3	Overheads	29.3	27.3	
	580.9	550.1	Total Revenues Aggregated	580.9	550.1	
	-119.2	-105.5	Eliminations on consolidation	-119.2	-105.5	
3.8%	**461.6**	**444.5**	**Total Consolidate Revenues**	**461.6**	**444.5**	**3.8%**
	-41.9	-46.6	Raw Materials	-41.9	-46.6	
	-151.9	-138.6	Personnel expenses	-151.9	-138.6	
	-168.3	-159.1	Other operating expenses	-168.3	-159.1	
-5.2%	**(362.2)**	**(344.4)**	**Total Operating Expenses**	**(362.2)**	**(344.4)**	**-5.2%**
-0.8%	**99.4**	**100.2**	**EBITDAR**	**99.4**	**100.2**	**-0.8%**
	-11.5	-5.8	Rental expenses	-11.5	-5.8	
-6.9%	**87.9**	**94.4**	**EBITDA**	**87.9**	**94.4**	**-6.9%**
	-26.6	-24.4	Depreciation and amortisation	-26.6	-24.4	
	-38.4	-36.3	Depreciation and amortisation (ROU)	-38.4	-36.3	
-31.9%	**22.9**	**33.7**	**EBIT (OPERATING PROFIT)**	**22.9**	**33.7**	**-31.9%**
	-12.3	-10.8	Financial Expense	-12.3	-10.8	
	-9.8	-10.3	Rental Financial Expense	-9.8	-10.3	
	1.5	3.9	Other Financial Results	1.5	3.9	
	3.5	-1.5	Exchange Rate Differences	3.5	-1.5	
8.5%	**(17.2)**	**(18.7)**	**Total financial profit/(loss)**	**(17.2)**	**(18.7)**	**8.5%**
	-1.3	-0.9	Profit / (loss) from Associates and JV	-1.3	-0.9	
-68.3%	**4.5**	**14.1**	**Profit before taxes and minorities**	**4.5**	**14.1**	**-68.3%**
	-1.1	-3.5	Taxes	-1.1	-3.5	
-68.3%	**3.3**	**10.5**	**Group net profit/(loss)**	**3.3**	**10.5**	**-68.3%**
	3.3	3.9	Minorities	3.3	3.9	
-99.3%	**0.0**	**6.7**	**Profit/(loss) of the parent company**	**0.0**	**6.7**	**-99.3%**

FINANCIAL RESULTS, LIQUIDITY & DEBT

FINANCIAL RESULTS

€ (12.3)M	€ 1.5M	€ (9.8)M	€3.5M	=	€ (17,2M)
FINANCIAL EXPENSE Q1	OTHER FINANCIAL RESULTS Q1	RENTAL FINANCIAL EXPENSES Q1	EXCHANGE RATES DIFFERENCES Q1		FINANCIAL RESULT Q1
-€1.5M vs SPLY	***-€2.4M vs SPLY***	***+€0.5M vs SPLY***	***+€5.0M vs SPLY***		***+€1.6M vs SPLY***

Net Financial Result improved by €1.6M (+8.5%). The main improvement was recorded in foreign exchange result, which increased by €5.0M, driven by the performance of the different currencies to which the Group is exposed. Regarding Financial Expenses, the increase was mainly linked to the early repayment of bilateral loans, with no cash impact, following the signing of the syndicated loan in February 2026. This transaction allowed the Group to optimize its maturity profile and improve its financing conditions.

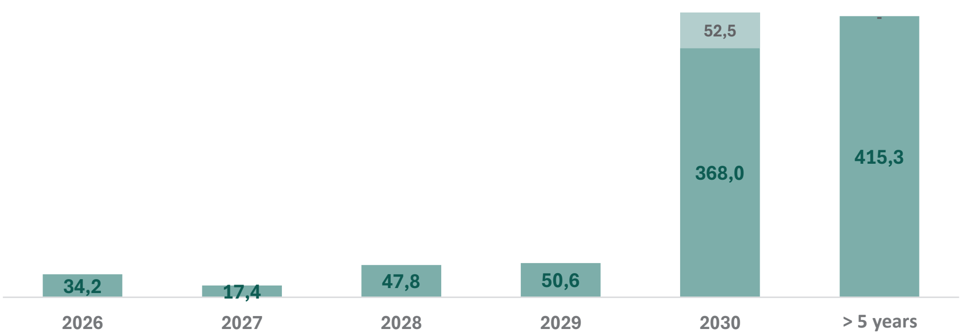
DEBT & LIQUIDITY

€ 27.6M	€ 47.2M	€2,228.5M	€ 825.8M
NET DEBT INCREASE	NET DEBT *Ex. leases* INCREASE	NET DEBT	NET DEBT *Excluding leases*

During the quarter, the Company signed a new €800M syndicated loan, optimizing its maturity profile, simplifying its debt structure and improving financial visibility without increasing the level of indebtedness. Following the signing of the new syndicated loan, 50% of interest rates are now hedged. Net Debt stood at €2,228.5M, representing an increase of €27.6M during the first quarter of the year. Net Debt excluding leases increased by €47.2M to €825.8M. During the period, improvement works at Paradisus Cancún were completed and works at Gran Meliá Don Pepe were initiated, increasing the amount allocated to investments. In addition, Key Money payments during the period amounted to €8.3M.

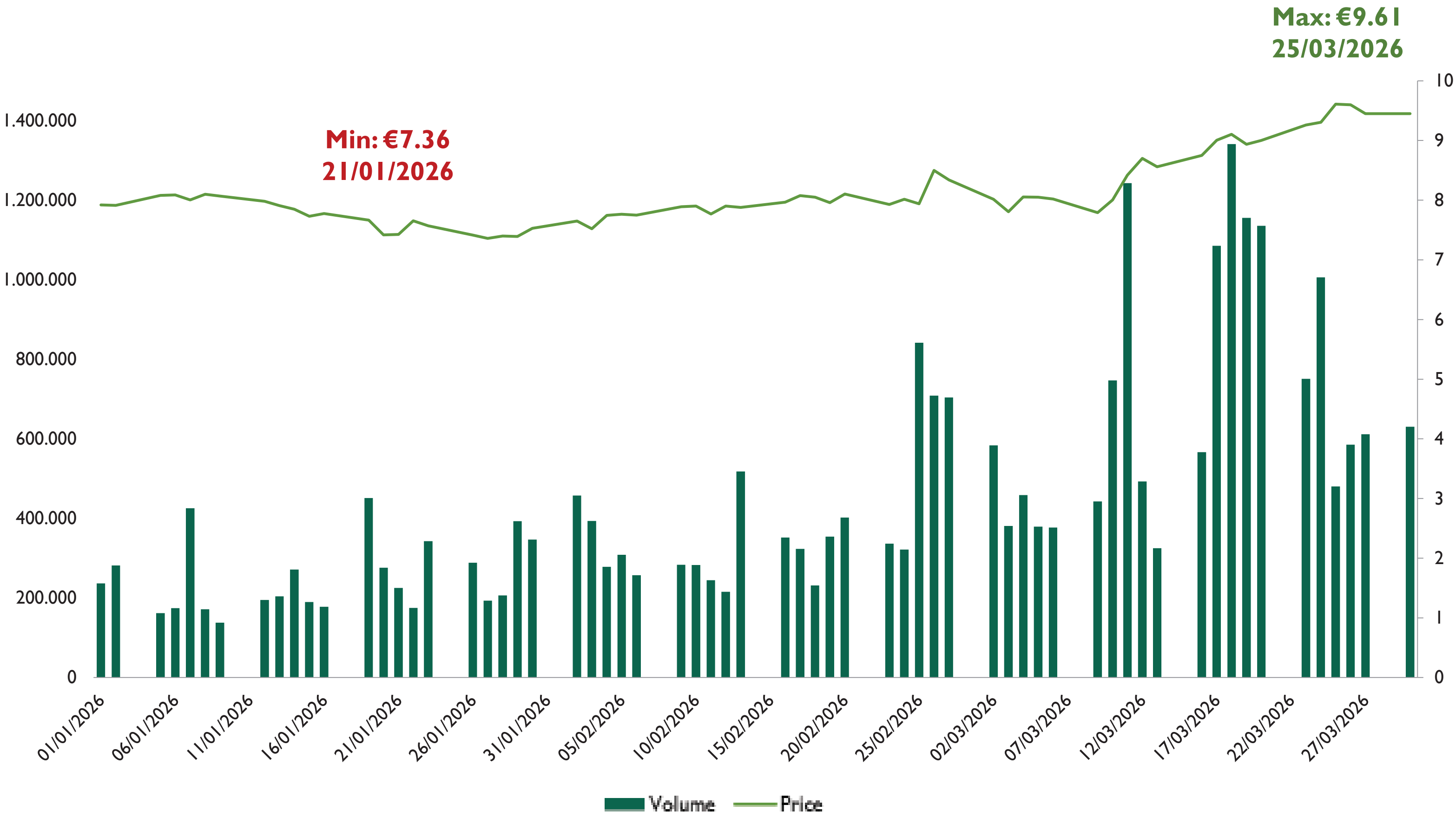
The Company remains committed to maintaining a stable leverage level following the significant reduction achieved over the last two years, preserving the flexibility required to address growth opportunities and continue repositioning our portfolio.

DEBT MATURITY PROFILE (€ millions):



Excluding comercial papers and credit lines.

MELIÁ IN THE STOCK MARKET



+20.83%
MHI Performance Q1

-1.49%
IBEX-35 Performance Q1

-12.90%
Stoxx Europe 600 Travel & Leisure Performance Q1

	Q1 2026	Q2 2026	Q3 2026	Q4 2026	2026
Average daily volume (thousand shares)	446,33				**446,33**
Meliá Performance	+20,83%				**+20,83%**
Ibex 35 Performance	-1,49%				**-1,49%**

	mar-26	mar-25
Number of shares *(million)*	**220.4**	**220.4**
Average daily volume *(thousands shares)*	**446.3**	**531.8**
Maximum share price *(euros)*	**9.61**	**7.49**
Minimum share price *(euros)*	**7.36**	**5.80**
Last price *(euros)*	**9.45**	**7.49**
Market capitalization (million euros)	**2,082.8**	**1,650.8**
Dividend *(euros)*	**0.1736**	**0.1436**

Source: Factset.

Note: Meliá's shares are listed on the Ibex Medium Cap and FTSE4Good Ibex.

Zel Cozumel | Cozumel, México

APPENDIX

MELIÃ HOTELS INTERNATIONAL

HOTEL BUSINESS

FINANCIAL INDICATORS (million €)

OWNED & LEASED HOTELS	Q1 2026 €M	Q1 2025 €M	% change
Total aggregated Revenues	**401.1**	**384.1**	**4.4%**
Owned	209.7	225.3	
Leased	191.4	158.8	
Of which Room Revenues	**266.0**	**244.8**	**8.6%**
Owned	120.6	125.0	
Leased	145.4	119.9	
EBITDAR Split	**89.7**	**87.8**	**2.2%**
Owned	51.5	59.9	
Leased	38.2	27.9	
EBITDA Split	**78.2**	**82.0**	**-4.6%**
Owned	51.5	59.9	
Leased	26.7	22.1	
EBIT Split	**19.7**	**27.0**	**-27.2%**
Owned	35.2	43.7	
Leased	-15.5	-16.7	

MANAGEMENT MODEL	Q1 2026 €M	Q1 2025 €M	% change
Total Management Model Revenues	**120.2**	**104.0**	**15.5%**
Third Parties Fees	11.3	14.0	
Owned & Leased Fees	22.3	21.0	
Other Revenues	86.6	69.1	
Total EBITDA Management Model	**24.9**	**25.0**	**-0.7%**
Total EBIT Management Model	**24.3**	**24.0**	**1.1%**

OTHER HOTEL BUSINESS	Q1 2026 €M	Q1 2025 €M	% change
Revenues	**26.2**	**25.3**	**3.4%**
EBITDAR	0.9	1.7	
EBITDA	0.9	1.6	
EBIT	0.5	1.4	

MAIN STATISTICS

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
TOTAL HOTELS	**66.4%**	**-0.4**	**168.2**	**3.4%**	**111.7**	**2.8%**	**58.8%**	**1.7**	**142.9**	**5.2%**	**84.0**	**8.3%**
América	74.9%	1.5	161.6	-8.1%	121.1	-6.2%	66.7%	1.7	160.7	-4.3%	107.2	-1.8%
EMEA	65.7%	1.9	180.6	13.1%	118.6	16.5%	62.1%	1.9	185.2	12.0%	115.0	15.5%
Spain	62.7%	-2.2	163.7	5.4%	102.6	1.8%	62.8%	-1.8	150.8	5.2%	94.7	2.3%
Cuba							34.1%	-6.5	100.9	8.7%	34.4	-8.6%
Asia							60.1%	7.3	90.4	-1.9%	54.3	11.6%

*Rooms Available Q1: 2,381.3k (vs 2,253.1k in Q1 2025 in O & L // 5,605.6k Q1 2026 (vs 5,874.5k in Q1 2025) in O, L & M.

FINANCIAL INDICATORS BY AREA 3M 2026

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	134.0	-15.34%	66.0	-14.73%	38.1	-19.87%	37.4	-20.03%	27.8	-23.84%	1.9	43.08%	8.2	-13.03%	0.3	-68.20%
Owned	125.6	-15.99%	59.1	-15.89%	35.4	-21.29%	35.4	-21.29%	27.9	-24.68%						
Leased	8.3	-4.02%	6.9	-3.36%	2.7	4.41%	2.0	12.59%	-0.1	80.83%						
EMEA	109.9	11.04%	85.8	14.11%	22.3	33.78%	20.9	27.42%	-0.5	89.37%	0.9	34.98%	5.7	18.74%	1.0	-16.16%
Owned	26.0	15.06%	21.1	20.16%	5.2	40.31%	5.2	40.31%	1.3	881.64%						
Leased	83.9	9.85%	64.7	12.27%	17.2	31.93%	15.8	23.68%	-1.8	61.44%						
SPAIN	157.2	23.90%	114.2	23.82%	29.2	24.29%	19.9	5.71%	-7.6	-60.57%	5.1	-8.38%	8.4	24.19%	0.3	-78.75%
Owned	58.1	9.21%	40.4	8.89%	10.9	-2.50%	10.9	-2.50%	6.1	-11.74%						
Leased	99.1	34.51%	73.7	33.89%	18.3	48.73%	9.0	17.72%	-13.7	-17.81%						
CUBA											0.0	-100.10%		0.00%	0.0	72.68%
ASIA											3.3	25.67%		0.00%	0.0	104.47%
TOTAL	**401.1**	**4.42%**	**266.0**	**8.65%**	**89.7**	**2.15%**	**78.2**	**-4.60%**	**19.7**	**-27.23%**	**11.3**	**-19.16%**	**22.3**	**6.28%**	**1.6**	**-52.51%**

AVAILABLE ROOMS (thousands)

	OWNED & LEASED		**OWNED, LEASED & MANAGEMENT**	
	Q1 2026	**Q1 2025**	**Q1 2026**	**Q1 2025**
AMERICA	545.4	600.0	868.3	907.5
EMEA	723.6	738.9	896.8	882.1
SPAIN	1,112.4	914.2	2,019.4	1,893.0
CUBA	0.0	0.0	787.2	1,207.0
ASIA	0.0	0.0	1,033.9	984.9
TOTAL	**2,381.3**	2,253.1	**5,605.6**	5,874.5

BUSINESS SEGMENTATION & EXCHANGE RATES

SEGMENTATION (Million €)

3M 2026	Total Hotels	Real Estate	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**547.5**	**4.1**	**29.3**	**580.9**	**(119.2)**	**461.6**
Expenses	432.0	3.6	45.8	481.4	(119.2)	362.2
EBITDAR	115.5	0.5	(16.5)	99.4	0.0	99.4
Rentals	11.5	0.0	0.0	11.5	0.0	11.5
EBITDA	**103.9**	**0.5**	**(16.5)**	**87.9**	**0.0**	**87.9**
D&A	21.4	0.8	4.4	26.6	0.0	26.6
D&A (ROU)	38.2	0.1	0.0	38.4	0.0	38.4
EBIT	**44.4**	**(0.5)**	**(21.0)**	**22.9**	**0.0**	**22.9**

3M 2025	Total Hotels	Real Estate	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**513.5**	**9.3**	**27.3**	**550.1**	**(105.5)**	**444.5**
Expenses	399.0	6.6	44.2	449.9	(105.5)	344.4
EBITDAR	114.5	2.6	(16.9)	100.2	0.0	100.2
Rentals	5.8	0.0	0.0	5.8	0.0	5.8
EBITDA	**108.7**	**2.6**	**(16.9)**	**94.4**	**0.0**	**94.4**
D&A	20.2	0.0	4.2	24.4	0.0	24.4
D&A (ROU)	36.1	0.1	0.0	36.3	0.0	36.3
EBIT	**52.4**	**2.5**	**(21.2)**	**33.7**	**0.0**	**33.7**

Q1 2026 EXCHANGE RATES

	Q1 2026	Q1 2025	Q1 2026 VS Q1 2025
1 foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1515	1.1974	-3.83%
American Dollar (USD)	0.8539	0.9515	-10.26%

MAIN STATISTICS BY BRAND & COUNTRY 3M 2026

MAIN STATISTICS BY BRAND

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
Paradisus	79.2%	1.0	203.1	-2.1%	160.8	-0.9%	56.8%	-0.9	192.5	0.0%	109.3	-1.7%
ME by Melia	56.0%	4.5	430.9	8.9%	241.4	18.4%	48.1%	-0.5	308.8	2.0%	148.4	0.9%
The Meliá Collection	57.4%	-1.6	288.6	3.5%	165.7	0.7%	53.1%	-3.0	299.5	-3.1%	158.9	-8.3%
Gran Meliá	65.7%	2.5	387.1	21.7%	254.4	26.4%	53.0%	0.5	288.5	10.6%	153.0	11.6%
Meliá	65.1%	0.1	158.7	3.1%	103.3	3.3%	59.1%	5.0	137.6	6.8%	81.3	16.6%
Innside	68.1%	0.3	135.3	1.9%	92.1	2.5%	66.5%	2.6	123.2	2.0%	81.9	6.2%
Sol	61.5%	-14.6	84.7	13.1%	52.1	-8.6%	60.9%	-4.7	83.9	0.0%	51.1	-7.2%
Affiliated by Meliá	60.3%	0.7	110.7	1.9%	66.7	3.1%	54.4%	-2.1	87.2	-9.2%	47.4	-12.5%
Total	**66.4%**	**-0.4**	**168.2**	**3.4%**	**111.7**	**2.8%**	**58.8%**	**1.7**	**142.9**	**5.2%**	**84.0**	**8.3%**

MAIN STATISTICS BY MAIN COUNTRIES

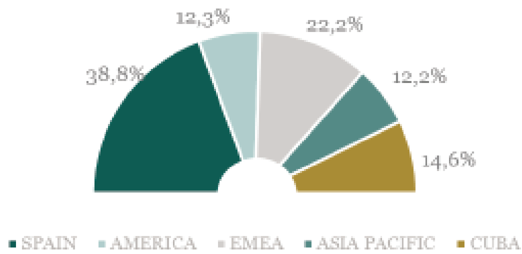
	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
AMERICA	74.9%	1.5	161.6	-8.1%	121.1	-6.2%	51.2%	0.2	141.8	5.9%	72.6	6.2%
Dominican Republic	92.2%	7.2	165.4	-5.4%	152.5	2.6%	92.2%	7.2	165.4	-5.4%	152.5	2.6%
Mexico	78.3%	2.0	172.3	-7.1%	134.9	-4.7%	77.9%	2.5	169.7	-7.2%	132.3	-4.1%
USA	87.9%	1.8	142.1	-9.7%	124.9	-7.8%	87.9%	1.8	142.1	-9.7%	124.9	-7.8%
Venezuela	7.8%	-7.3	116.1	-23.4%	9.0	-60.6%	7.8%	-7.3	116.1	-23.4%	9.0	-60.6%
Cuba							34.1%	-6.5	100.9	8.7%	34.4	-8.6%
Brazil							48.1%	1.6	119.2	7.3%	57.3	10.9%
ASIA							**60.2%**	7.3	**96.0**	**0.2%**	**57.8**	**14.0%**
Indonesia							43.2%	0.3	67.6	13.0%	29.2	13.8%
China							55.6%	-0.5	67.2	-6.5%	37.4	-7.4%
Vietnam							60.9%	9.9	88.4	-1.1%	53.8	18.1%
EUROPE	**63.9%**	**-0.5**	**170.6**	**8.5%**	**108.9**	**7.6%**	**62.7%**	**-0.6**	**159.0**	**7.5%**	**99.6**	**6.4%**
Austria	57.6%	-0.4	181.1	-1.3%	104.2	-2.0%	57.6%	-0.4	181.1	-1.3%	104.2	-2.0%
Germany	63.1%	0.5	124.3	-1.1%	78.4	-0.3%	63.1%	0.5	124.3	-1.1%	78.4	-0.3%
France	72.1%	2.2	189.9	2.2%	137.0	5.4%	72.1%	2.2	189.9	2.2%	137.0	5.4%
United Kingdom	71.2%	4.3	172.1	1.0%	122.5	7.5%	71.1%	4.9	173.0	0.8%	122.9	8.3%
Italy	62.8%	2.3	455.0	72.9%	285.7	79.4%	62.5%	2.3	454.2	72.7%	283.8	79.3%
SPAIN	**62.7%**	**-2.3**	**163.5**	**5.2%**	**102.5**	**1.6%**	**62.7%**	**-1.7**	**151.7**	**5.0%**	**95.2**	**2.2%**
Urban	60.7%	-0.6	167.7	4.5%	101.8	3.4%	60.5%	-0.2	159.8	5.0%	96.7	4.6%
Resorts	65.2%	-6.3	158.3	7.5%	103.3	-1.9%	65.0%	-3.7	144.2	5.4%	93.7	-0.3%
TOTAL	**66.4%**	**-0.4**	**168.2**	**3.4%**	**111.7**	**2.8%**	**58.8%**	**1.7**	**142.9**	**5.2%**	**84.0**	**8.3%**

FUTURE DEVELOPEMENT

PORTFOLIO

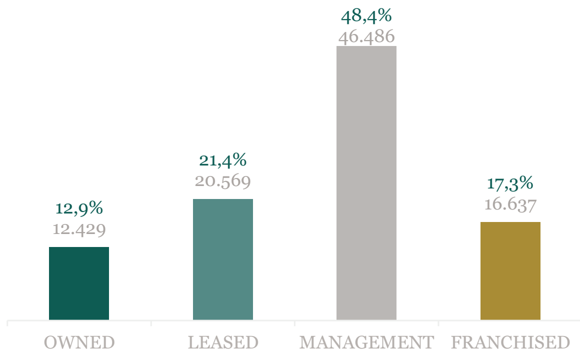
389
Hotels

Portfolio by area (% rooms)



96,121
Rooms

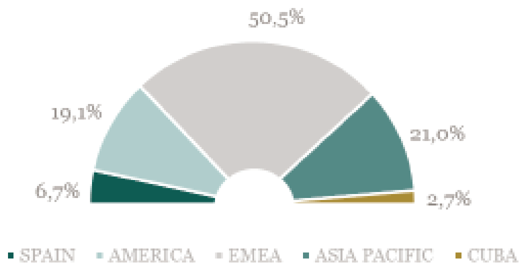
Portfolio by contract (% rooms)



PIPELINE

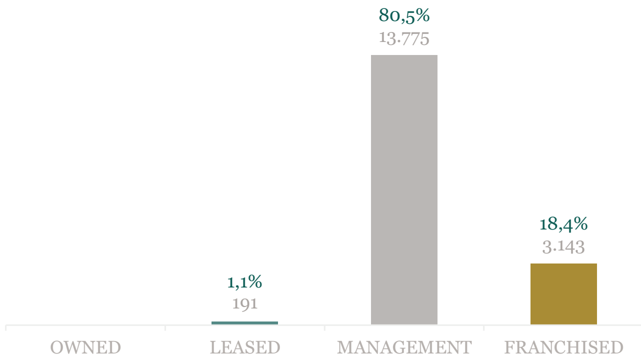
80
New
Hotels

Pipeline by area (% rooms)

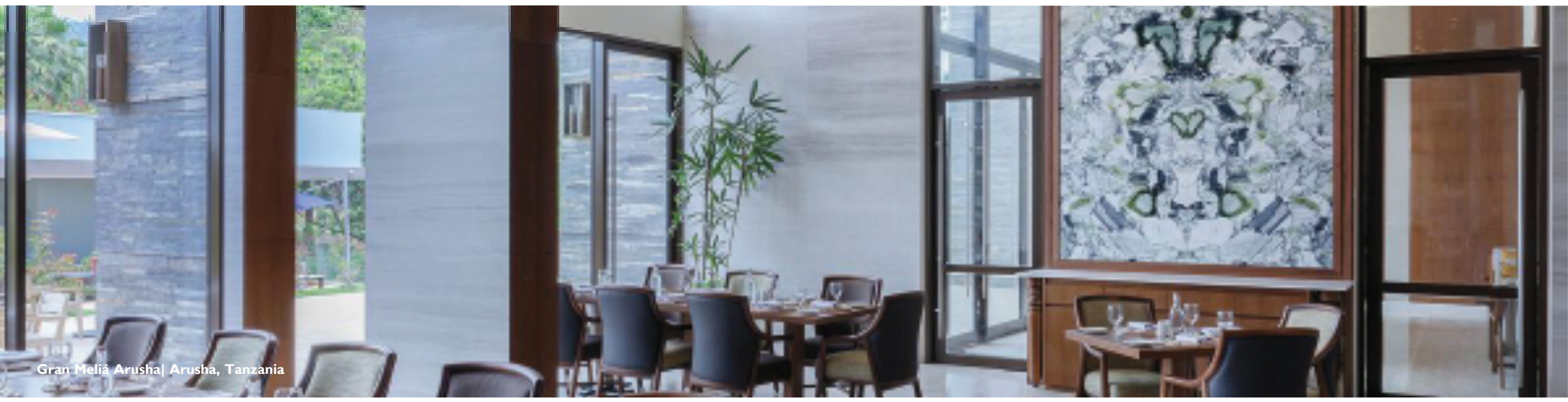


17,109
Rooms
18.0% *

Pipeline by contracts (% rooms)



** % of Pipeline openings over operative portfolio*



Gran Meliá Arusha| Arusha, Tanzania

FUTURE DEVELOPEMENT

Openings between 01/01/2026 – 31/03/2026

HOTEL	COUNTRY/ CITY	CONTRACT	ROOMS	REGION
CUSCO LA PACCHA	Peru/Cuzco	Leased	167	AMERICA
GRANADA PALACE	Spain/Granada	Franchise	107	SPAIN
PRESIDENT BUDAPEST	Hungary/Budapest	Franchise	152	EMEA
HOLIDAY WORLD VILLAGE	Spain/Málaga -Benalmádena	Management	360	SPAIN
HOLIDAY WORLD POLYNESIA	Spain/Málaga -Benalmádena	Management	328	SPAIN
HOLIDAY WORLD RIWO	Spain/Málaga -Benalmádena	Management	148	SPAIN
CASAMAÏA APARTMENTS	Spain/Málaga -Benalmádena	Management	28	SPAIN

Disaffiliations between 01/01/2026 – 31/03/2026

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
MELILLA PUERTO	Spain/Melilla	Management	139	SPAIN

CURRENT PORTFOLIO & PIPELINE

	CURRENT PORTFOLIO				PIPELINE											
	YTD 2026		2025		2026		2027		2028		Onwards		Pipeline		TOTAL	
	H	R	H	R	H	R	H	R	H	R	H	R	H	R	H	R
AMERICA	**41**	**11,781**	**40**	**11,405**	**2**	**321**	**5**	**795**	**6**	**1,534**	**1**	**614**	**14**	**3,264**	**55**	**15,045**
Owned	16	6,783	16	6,577											16	6,783
Leased	3	753	2	586											3	753
Management	18	3,820	18	3,819	2	321	1	61	4	866	1	614	8	1,862	26	5,682
Franchised	4	425	4	423			4	734	2	668			6	1,402	10	1,827
CUBA	**34**	**14,053**	**34**	**14,053**	**2**	**456**							**2**	**456**	**36**	**14,509**
Management	34	14,053	34	14,053	2	456							2	456	36	14,509
EMEA	**111**	**21,307**	**110**	**21,127**	**10**	**929**	**19**	**3,087**	**6**	**1,422**	**13**	**3,208**	**48**	**8,646**	**159**	**29,953**
Owned	7	1,396	7	1,396											7	1,396
Leased	36	6,735	36	6,736											36	6,735
Management	19	2,305	19	2,280	6	614	13	2,152	5	1,226	12	3,028	36	7,020	55	9,325
Franchised	49	10,871	48	10,715	4	315	6	935	1	196	1	180	12	1,626	61	12,497
SPAIN	**157**	**37,291**	**153**	**36,638**	**1**	**39**	**3**	**306**	**2**	**808**			**6**	**1,153**	**163**	**38,444**
Owned	16	4,250	16	4,258											16	4,250
Leased	54	13,081	54	13,079			1	191					1	191	55	13,272
Management	58	14,619	55	13,895	1	39			2	808			3	847	61	15,466
Franchised	29	5,341	28	5,406			2	115					2	115	31	5,456
ASIA PACIFIC	**46**	**11,689**	**46**	**11,689**	**2**	**471**			**1**	**162**	**7**	**2,957**	**10**	**3,590**	**56**	**15,279**
Management	46	11,689	46	11,689	2	471			1	162	7	2,957	10	3,590	56	15,279
TOTAL OWNED HOTELS	39	12,429	39	12,231											39	12,429
TOTAL LEASED HOTELS	93	20,569	92	20,401			1	191					1	191	94	20,760
TOTAL MANAGEMENT HOTELS	175	46,486	172	45,736	13	1,901	14	2,213	12	3,062	20	6,599	59	13,775	234	60,261
TOTAL FRANCHISED HOTELS	82	16,637	80	16,544	4	315	12	1,784	3	864	1	180	20	3,143	102	19,780
TOTAL MELIÁ HOTELS INT.	**389**	**96,121**	**383**	**94,912**	**17**	**2,216**	**27**	**4,188**	**15**	**3,926**	**21**	**6,779**	**80**	**17,109**	**469**	**113,230**

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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.

First Quarter 2026 Results

Meliá reported revenues of €460.6 million (+4.4%) in the first quarter, delivering a solid performance that enabled the Company to improve RevPAR by 8.3%, and anticipates another positive year ahead

Positive performance across most regions compared to the same period of 2025.

Strong Easter trading in Spain despite the earlier timing of the holiday period, together with solid momentum in promotional campaigns, with on-the-books bookings for the year already ahead of those recorded at the same time last year.

The Group expects high single-digit RevPAR growth in constant currency across its main markets, provided current market trends remain unchanged

Key Highlights for the First Quarter

Business performance:

- Consolidated revenues reached €460.6 million (+4.4%) vs. 2025.
- Revenue per Available Room (RevPAR) stood at €84 (+8.3% vs. 2025).
- First-quarter EBITDA excluding capital gains reached €86.9 million.
- All segments delivered improved performance, particularly Tour Operators and Travel Agencies, together with the direct customer segment. Proprietary channels accounted for more than 47% of centralized sales.
- To date, Meliá has signed 8 hotels (>2,400 rooms) and opened 11 properties across destinations in Spain, Italy, Greece, Peru and Mexico. The Group also entered Tunisia and Hungary for the first time with the opening of Hotel President Budapest, Affiliated by Meliá.

Financial Results:

- The Company signed an €800 million syndicated loan facility, improving its debt structure and optimizing the debt maturity profile without increasing the total amount financed.
- Net financial debt stood at €825.8 million, slightly above the previous year's figure due to the high level of investments, in line with the Company's renewed commitment to maintaining stable leverage levels (<2.5x Net Financial Debt/EBITDA ratio), while preserving the flexibility required to support portfolio growth and repositioning.

2026 Outlook:

- The perception of "safe destination" is having a positive short-term impact on bookings for both leisure and urban destinations in Spain, Southern Europe and the Caribbean.
- The successful "Wonder Week" campaign, which generated 9% higher revenues with rates 4% above the previous year, together with a strong Easter trading period, point to growth across the Group's source markets and anticipate a positive season compared to last year.
- Based on current on-the-books bookings, the Company expects high single-digit RevPAR growth (in constant currency, excluding exchange-rate fluctuations), supported by a balanced contribution from occupancy and average rates.
- The Group anticipates another strong year for expansion, targeting the signing of at least 40 hotels (close to 8,400 rooms) and the opening of a minimum of 30 hotels, equivalent to approximately one hotel every two weeks.

Gabriel Escarrer Jaume, Chairman and Chief Executive Officer:

"The first quarter of the year delivered a positive performance, with revenues increasing by +4.4% despite the impact of temporary closures linked to the repositioning of major flagship properties such as Paradisus Cancún and Gran Meliá Don Pepe, the negative effect of the Euro-US Dollar exchange rate compared to the same period last year, and the weakness of the Cuban market. RevPAR growth (+8.3%) and the evolution of on-the-books bookings reflect the strength of both demand and the Group's positioning, and we therefore expect a progressive normalization in EBITDA and Net Profit growth as the temporary effects mentioned above fade.

Throughout 2025, we made decisive progress in a strategy aimed at enhancing profitability through the growth of our portfolio and revenues, while maximizing efficiency. Our strategic focus remains on our digital and direct distribution capabilities, our hotel brands, our luxury strategy, and an expansion model prioritizing management and other asset-light formulas requiring limited capital investment. None of this would be possible without maintaining excellence in areas that have traditionally been considered intangible – and are increasingly tangible today – such as people and talent management, together with a strong corporate and personal commitment to sustainability.

I am pleased to confirm that Meliá today is larger, more operationally excellent, more efficient and profitable, and more sustainable. Accordingly, during today's Annual General Shareholders' Meeting, we reaffirmed our commitment to maintaining our strong expansion momentum, our leadership in global RevPAR growth in constant currency, and our focus on further improving margins as we continue implementing our revenue strategy and process-efficiency initiatives. Through all these efforts, we aim to respond to the trust placed in us by our shareholders by demonstrating stronger and more resilient business fundamentals, as the Company celebrates no less than 70 years of history in 2026, while remaining faithful to the legacy of excellence and responsibility passed down by our founder."

Palma, May 7, 2026. Meliá Hotels International presented its first-quarter results against an international backdrop marked by geopolitical uncertainty and the emergence of new global tensions, including the outbreak of hostilities in Iran, which has led among its main consequences to the closure of the Strait of Hormuz and a rise in oil prices. The Group's strong presence in destinations such as Spain, Europe and the Caribbean – regarded as safe destinations by key source markets – has enabled it, already at the beginning of the year, to capture part of the demand redirected from competing regions where the Company has more limited exposure.

Revenues increased by +4.4% to €460.6 million, supported by an overall positive performance that drove a strong +8.3% improvement in RevPAR, despite the temporary closures linked to the repositioning of major hotels such as Gran Meliá Don Pepe – scheduled to reopen by year-end – and Paradisus Cancún, which reopened last April. In addition to these factors, the quarter was partially affected by lower third-party management fees, mainly explained by the performance of the business in Cuba, as well as higher variable lease expenses resulting from the incorporation of new hotels under this model during the second half of 2025. Overall, Group EBITDA reached €86.9 million during the quarter.

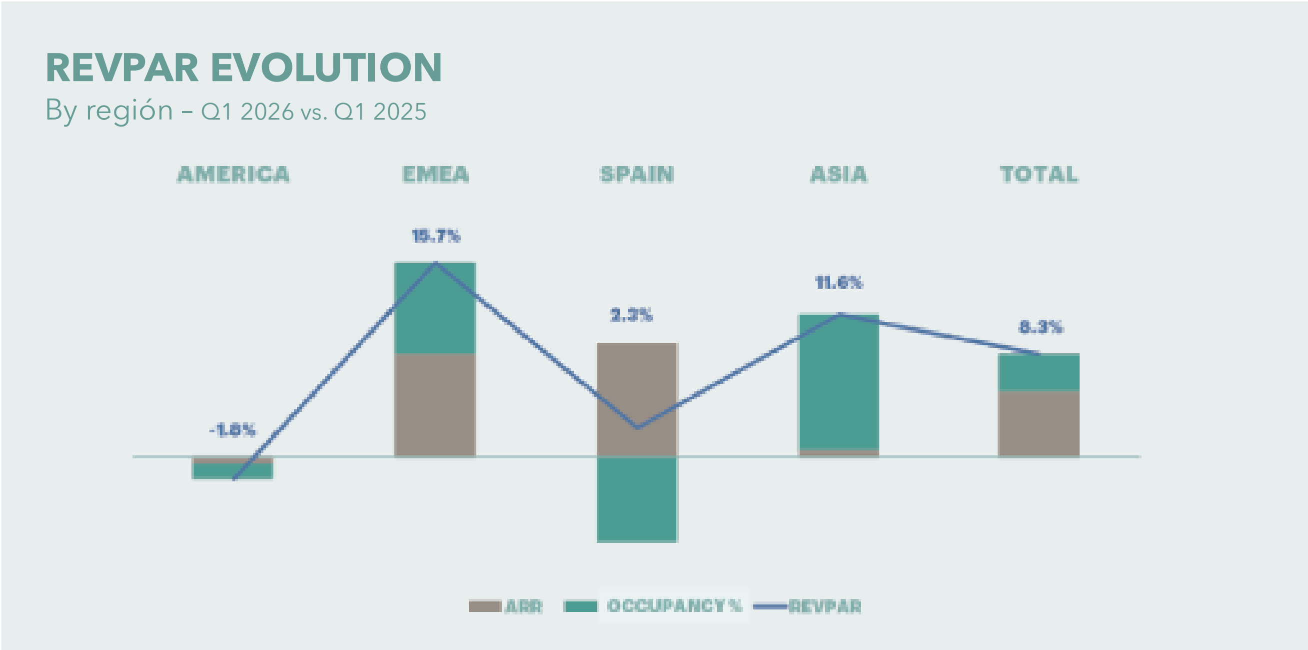
In terms of expansion, during the first quarter the Company signed 8 new hotels in destinations including the Dominican Republic, Mexico City, the Dolomites (Italy), and 5 hotels in Tunisia, adding a total of 2,400 rooms. Meliá also opened 11 hotels comprising more than 1,400 rooms, including four in Andalusia, one in Cusco (Peru), one in Greece, one in the Dolomites, one in Tunisia and another in Budapest (Hungary).

Globally, and from an operational standpoint, the beginning of 2026 reflects a favorable environment and continues to support positive prospects, underpinned by a healthy normalization of rates and occupancy levels, demonstrating both the resilience of the Group's product offering and the strength of its commercial strategy.

Looking ahead to the second quarter, the international environment introduces a greater degree of caution regarding the evolution of the sector's operating costs and air capacity in certain markets. However, to date the Company has not experienced any significant impact on either demand or costs, which it has successfully contained through its procurement strategy for energy and raw materials. In this context, the Group continues to capitalize on its strength in key leisure destinations across Spain, Europe and the Caribbean, with bookings currently running at double-digit levels above those recorded last year.

Nevertheless, despite this effect and the increase in short-term bookings, the Company stresses that it remains cautious given the possibility that a prolonged or worsening situation could lead to a potentially higher-cost environment and impact air capacity. At present, Meliá does not anticipate any significant negative effects in this regard, and on-the-books bookings continue to stand at double-digit levels above those registered during the same period last year.

Quarterly Performance and Outlook by Region:



SPAIN:

Urban hotels delivered a positive performance, improving versus 2025 mainly driven, overall, by higher average rates. Madrid remained stable despite the slowdown in certain international markets due to the geopolitical environment, once again highlighting the strength of the North American customer segment, while Barcelona offset lower occupancy with stronger rates despite showing greater sensitivity to the international backdrop. Valencia continued to stand out positively, while Seville managed to offset during the quarter the impact of cancellations caused by the rail accident in February. Leisure hotels followed a similar pattern, maintaining occupancy levels in line with the same period last year while improving average rates. By destination, the Canary Islands stood out as the main growth driver during the period, and by segment, Tour Operators and the domestic direct customer segment performed particularly well, together with the continued growth of the Group's subscription programme, Circle by Meliá. The Balearic Islands and coastal destinations also posted positive performance, supported by their key source markets including the United Kingdom, Spain and Germany.

Looking ahead to the second quarter, urban hotels anticipate positive year-on-year performance supported by a balanced improvement in both volume and rates, with Barcelona, Seville and Valencia leading occupancy growth, while Palma and Bilbao stand out for rate improvements and Madrid remains stable. All segments are expected to perform positively, with the direct customer and corporate segments acting as the main growth drivers.

EMEA:

Germany recorded a slight improvement compared to the first quarter of the previous year, driven by the MICE and Group segments, with direct customers outperforming OTA and corporate clients. Prospects for the second quarter remain positive for congresses, trade fairs and major events, supported by a solid on-the-books booking position.

France posted positive revenue growth during the first quarter, supported by a healthy balance between occupancy and average rates. By segment, Tour Operators – particularly from the United States – outperformed OTAs (Online Travel Agencies), while Corporate and Group customers consolidated their position as the main performance driver, with a particularly strong contribution from Meliá Paris La Défense. Looking ahead to the second quarter, prospects point to a continuation of the trends seen so far, although the impact of the conflict on long-haul bookings from Asia and the Middle East is leading to a stronger commercial focus on demand from closer markets. Direct customers and Tour Operators – particularly from the United States – are expected to continue leading business performance.

Italy benefited from the impact of the Winter Olympic Games, both in terms of occupancy and rates, with the MICE segment (Meetings, Incentives, Conferences and Events) acting as the main growth driver. Rome, meanwhile, was affected in the year-on-year comparison by the celebration of the Jubilee in 2025. Looking ahead to the second quarter, the market in Milan is expected to normalize following the Winter Olympics, although the operational improvement at Meliá Milano and the consolidation of Gran Meliá Palazzo Cordusio as a luxury benchmark support positive prospects for the destination. Rome is also expected to deliver a positive period despite the comparison with the previous year, which was marked by events linked to the passing of the Pope.

In the United Kingdom, the quarter delivered rate increases within the framework of a more diversified strategy in the Group segment. Performance was stronger in regional cities than in London, with direct customers and Tour Operators leading results. For the second quarter, the country anticipates year-on-year growth, driven primarily by higher volumes while rates remain stable. London continues to benefit from resilient international demand despite the geopolitical backdrop, while regional cities are expected to maintain positive momentum.

AMERICAS:

Mexico posted positive performance during the first quarter thanks to an improved segment mix toward higher value-added business, with the direct customer segment acting as one of the main growth levers. The MICE segment also delivered favorable performance despite some volatility in Group demand. Occupancy and average rates both performed well, although the US dollar/euro exchange rate continued to have a negative impact, while the destination was also affected by the security incidents that occurred toward the end of the quarter in the Vallarta region. Looking ahead to the second quarter, the Corporate segment is expected to evolve positively, although challenges are likely to remain throughout the period.

In the Dominican Republic, the quarter closed with improvements in both occupancy and rates, consolidating strong year-on-year growth thanks to an efficient combination of demand from the direct customer and MICE segments, with particularly strong performance from Paradisus Grand Cana and ZEL Punta Cana. During the second quarter, the country is expected to maintain its positive performance versus the previous year, supported in particular by European Tour Operators and e-commerce channels.

Lastly, hotels in the United States maintained the trends observed in recent quarters, with New York once again posting positive performance driven by strong MICE and Corporate demand, while Orlando delivered weaker performance than the previous year. During the second quarter, Orlando is expected to continue to be affected by softer momentum in the MICE and Corporate segments, while in New York the Company maintains a favorable outlook, supported by the strength of the MICE segment despite pressure on pricing.

With regard to Cuba, the effects of the geopolitical situation in the region make homogeneous analysis and comparisons difficult. Operations remain limited due to the decline in international demand and the resulting closure of certain properties under the coordinated downsizing measures implemented in the country. While uncertainty persists, the evolution of the tourism business in the region will depend on how events develop and on the eventual recovery of supplies and normal operating conditions.

ASIA:

China experienced an uneven recovery during the first quarter, with greater pressure on secondary cities due to excess supply, while growth was mainly volume-driven amid the broader impact of the slow recovery in international demand. Southeast Asia delivered solid performance during the first quarter, with strong occupancy growth supported by robust leisure demand, positive air connectivity and diversified source markets. Vietnam and Thailand led this performance, followed by Indonesia, which benefited from the reopening of Paradisus Bali in February.

Looking ahead to the second quarter, performance will depend to a large extent on the easing and resolution of the conflict in Iran, which has led to an increase in cancellations, particularly from long-haul markets. China is expected to continue its gradual recovery despite ongoing structural challenges, while Southeast Asia continues to demonstrate notable resilience against disruptions stemming from the conflict, supported by regional demand and diversified source markets.