THIRD QUARTER RESULTS

2023

Innside Calvià Beach I Magaluf, Spain

MELIÃ HOTELS INTERNATIONAL

THIRD QUARTER RESULTS 2023

€ 568.5M REVENUES Ex Capital Gains Q3 *+6.9% vs SPLY*	**€ 168.4M** EBITDA Ex Capital Gains Q3 *+1.9% vs SPLY*	**€ 0.24** EPS Q3 *+€0.02 vs SPLY*
€ 1.478.3M REVENUES Ex Capital Gains 9M *+16.1% vs SPLY*	**€ 386.9M** EBITDA Ex Capital Gains 9M *+17.8% vs SPLY*	**€ 0.44** EPS 9M *+€0.20 vs SPLY*
€ 77.9 REVPAR OL&M 9M *+10.9% vs SPLY*	**+46%** MELIA.COM* *Of centralized sales* *Considering all Direct Client sources	**€ 2,706.0M** NET DEBT *+33.0M vs Year End 2022*

BUSINESS PERFORMANCE

- The third quarter maintained the positive trend seen since the beginning of the year. The strength in our direct channel, together with the positive evolution of our partners, have been key to a good summer season for the second consecutive year. The good performance of our resort destinations in Spain is complemented by our bleisure destinations in major European cities.
- Consolidated revenues excluding capital gains for the third quarter increased by 6,9% compared to the same period in 2022. Revenue increase in this quarter was achieved thanks to business improvement in the main Spanish resort destinations, as well as in the main European and Spanish cities.
- EBITDAR margin increased by 171 basis points in the first 9 months compared to the same period of the previous year.

LIQUIDITY AND DEBT MANAGEMENT

- At the end of September, Net Debt stood at €2,706.0M, a decrease of €33.2M in this third quarter of the year. During this same period the Net Financial Debt pre-IFRS 16 reached €1,229.7M.
- The liquidity situation (including liquid assets and undrawn credit lines) stands at €358.2M
- The company continues to work on some asset sales, which is expected to be completed in the coming months aiming to reduce debt.

OUTLOOK

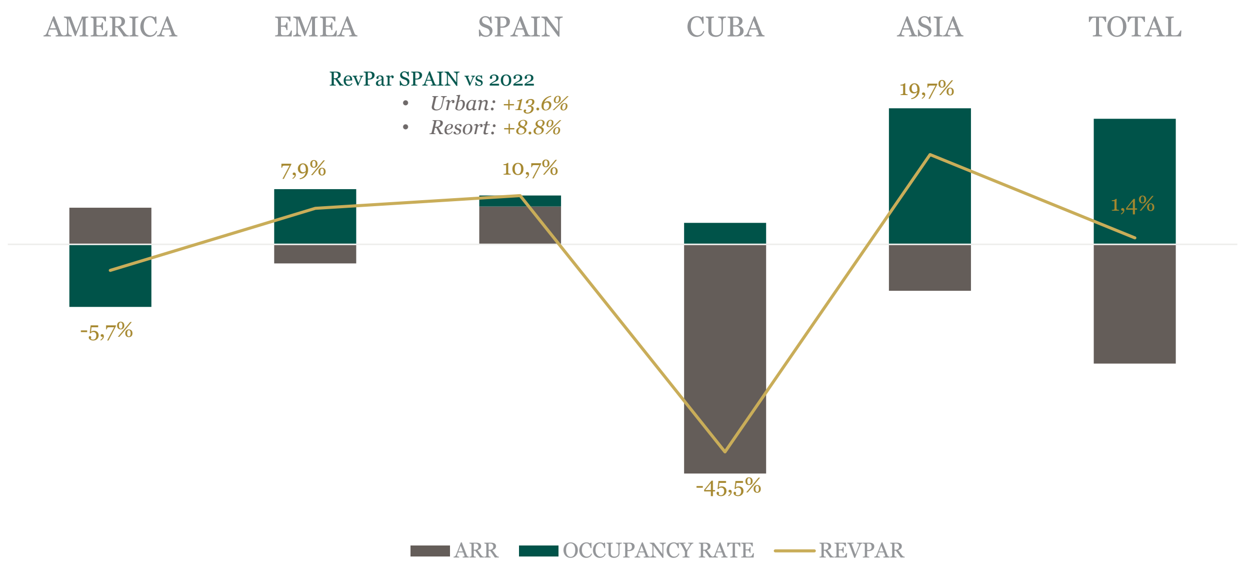
- The Company maintains a positive pace in its daily bookings, without any signs of a slowdown so far. During the fourth quarter, a positive evolution is expected as the season has been extended, together with MICE and Corporate segments also presenting a good outlook, mainly in the Caribbean and large European cities. On the books reservations until the end of the year are a 22.5% above those registered in 2022.
- We are expecting a positive high season in the Canary Islands, Cape Verde and the Caribbean with the recovery of the U.S. market for this quarter. On a like for like basis, reservations for the winter season in the Canary Islands are 26.5% above last year.
- MICE events show a positive outlook for the rest 2023 as demand keeps growing, aiming to surpass both 2022 and 2019. On the Books MICE sales for the next year are 26% above those registered in 2022.
- Up to date, the Company has signed 18 hotels with more than 3,500 rooms, all of them under asset light formulas. The arrival of the Me by Meliá brand in Asia-Pacific stands out, thanks to the signing of a contract for the opening of a hotel in the Chinese city of Guangzhou. Meliá Hotels International is consolidating its growth in the country, with a total of 10 hotels and projects.
- The Company remains committed to sign at least 30 new hotels and 7,000 rooms during the year, all of them under asset light formulas.

HOTEL BUSINESS

MAIN STATISTICS OWNED, LEASED & MANAGED

€142.5	63.9%	€91.1
ARR Q3	% OCCUPANCY Q3	REVPAR Q3
-2.1% vs SPLY	*+2.3pp vs SPLY*	*+1.4% vs SPLY*
€131.6	59.2%	€77.9
ARR 9M	% OCCUPANCY 9M	REVPAR 9M
+0.3% vs SPLY	*+5.6pp vs SPLY*	*+10.9% vs SPLY*

EVOLUTION Q3 2023 vs Q3 2022



The third quarter maintains the ascending trend and proves the strength of the leisure and bleisure tourism, showing positive results in most strategic areas compared to the same period in 2022. The holiday season in Spain has been particularly encouraging, highlighted by a combination of higher anticipated reservations and a solid increase in last-minute bookings. In addition, cancellation rates has been lower overall. On the other hand, our urban destinations in Europe have continued to improve, with slight rate increases in most destinations compared to the previous year while narrowing of the occupancy differential compared to pre-covid figures. During the quarter, we are still approximately -8% in occupancy rates compared to pre-covid, and therefore with still room to improve. We expect to recover pre-covid occupancy figures along the next year.

The performance by region was as follows:

- In **Spain,** for the second consecutive year, our resort hotels had a very positive season, improving on the previous year's results. Thanks to the good pace of demand and its increased anticipation, our seasonal hotels advanced their opening and delayed their closing dates. By location, our establishments on the coast and particularly those located in the Balearic Islands have had the best performance. This has been possible thanks to the good performance of the main outbound markets, consolidating the return to pre-covid nationality mix. Specifically, English and Spanish markets have performed well, with the U.S. client showing the strongest growth in sales for the second consecutive year. By segments, our direct customers, together with the support of our Tour operation partners, are the channels with the greatest contribution and revenue increase.

HOTEL BUSINESS

Going into our city hotels, RevPAR has evolved very positively, thanks to improved rates and occupancy. The city of Barcelona led the growth, followed by Seville thanks to several MICE operations. All segments showed growth, with our Direct Channel and OTAS having the largest market share.

- In the **EMEA** region, Germany performed overall in line with last year in bleisure destinations during the summer season. This was made possible thanks to the combination of short-term bookings with school vacations and city events. In particular, some high-profile concerts generated group bookings that were not obtained last year. On the other hand, despite the lower number of trade fairs and events in the summer months, some major congresses were held. France continued the good trend of the first half of the year, with double-digit RevPar growth compared to 2022. Despite the uncertainty climate due to strikes and riots, occupancy has been positive throughout the quarter, with September standing out showing an increase in rates due to the Rugby World Cup. By segments, our direct client leads the quarter, followed by the touroperation, mainly from the United States, increasing up to an 80% compared to 2022 figures. In the United Kingdom, results have improved thanks to a positive evolution in occupancy rates reaching a double-digit increase, while maintaining a positive rate evolution over last year. Both our hotels in the north of the country and in London have experienced a solid summer. Some key events such as Wimbledon, the London Fashion Week and the British Open golf tournament, among others fostered demand. By segments, our Direct Customer and OTAs continue to be the main contributors. In Italy, Milan experienced strong leisure demand throughout the summer. Significant growth was achieved through increased volume, with good performance from the domestic and U.S. customer. Additionally, events held in the city such as the Women's Fashion week have contributed to the high demand. In the case of Rome, the results are also positive, thanks in large part to the push from the U.S. customer. Our positioning in luxury hotels in the city allows us to increase rates.
- Regarding the **Americas** in Mexico, the third quarter was marked by a slowdown in U.S. customer demand for the country, increasing their departures towards European destinations. Additionally, the situation in the Canadian market is still under recovery and showing great potential. These factors altogether have mainly prevented us from surpassing 2022 results. Going into rates, even though we have been able to maintain them, these have been negatively affected by the depreciation of the USD against the Euro compared with the same quarter of 2022. This effect in revenues is combined with the increase in costs, mainly also due to the appreciation of the Mexican peso, and overall affecting margins in the region. In Dominican Republic, there was a positive evolution in terms of revenues, mainly due to the increase in available rooms, following the repositioning and reopening of part of the inventory. In terms of segments, the Tour Operation has had a positive performance in the region, with the U.S., Canadian and British markets leading in terms of issuance. In addition to these markets, the local market has played a relevant role. Our direct customer showed the strongest growth in terms of tariffs, ranking second in the period. As in Mexico, the depreciation of the USD against the Euro negatively affected the amounts referenced in Euros. Regarding the United States, Orlando almost reached 2022 figures, which was an exceptional year as the city became a major destination for domestic tourism following the pandemic. Efforts remain focused on increasing our market share gradually. New York, on the other hand, shows double-digit increases capitalizing on both domestic and international customers, with growth in all segments.
- In **Cuba**, evolution was as expected. On the one hand, international tourism maintained a positive trend, whereas the domestic maket is still showing a contraction. This trends, together with the devaluation of the Cuban peso, has implied significant drops in average rates. The positive note is given by the slight increase in air operations, where increased connectivity allowed for a positive mix of foreign markets. At the segment level, our tour operator partners continue to be the leaders in the destination, followed by our direct clients.

HOTEL BUSINESS

- In **Asia**, China shows a strong domestic demand, fueled by the summer vacations where occupancy figures are recovering much of the volume lost after the pandemic. As for the MICE and Corporate segment, their recovery continues following a positive trend. Air connectivity continues to increase, implying a steady recovery to come regarding international clients. With respect to Southeast Asia, Indonesia has implemented flexible entry policies to boost the inflow of international travelers. Bali specifically, is registering a good evolution, with Australians representing the largest market, followed by Indian and Chinese travelers. In the case of Vietnam, the country has recorded operations mainly from the domestic and international commuter market (Korea and Australia). Chinese clients nevertheless have not recovered pre-pandemic volumes due to lower air connections and flexible entry policies in neighbor countries. In terms of segments, Corporate and MICE show good signs in destinations such as Hanoi thanks to the combination of events and business travel.

Meliá Shanghai Parkside I Shanghai, China

OUTLOOK

After a second positive summer season after the pandemic, the objective for the fourth quarter is to consolidate all trends and results, maximizing all the levers that still have potential. These are mainly the Corporate segment in large cities, which is showing good signs, and MICE with an increasing volume of scheduled events. The end of the year presents opportunities where we are focusing on extending the seasons, capitalizing on demand in bleisure cities and optimizing the performance of our hotels in the Canary Islands. With respect to the Caribbean, following the short-term slowdown in demand, we are focused on capitalizing on our leadership in the luxury vacation segment, offering a highly differentiated product range. With regards to the latest new geopolitical tensions, the recent conflict that has arisen in the Middle East has not caused any negative impact in our bookings. Our on the Books reservations, are not showing any signs of a slowdown. Until the end of the year, we are exceeding 2022 records by 22.5%.

Our city hotels in **Spain** show a positive outlook for the end of the year, seeing growth in occupancy and rates compared to 2022. Destinations with the highest growth are San Sebastian, Seville and Barcelona. It is worth highlighting the recent start-up of Barcelona's *Palacio de Congresos*, which had been inoperative since 2020. By segments, we expect a very balanced contribution between direct channel, OTAs and MICE.

HOTEL BUSINESS

OUTLOOK

- For our resort hotels, the outlook is also positive as Tour operators and our direct clients are advancing their bookings. British and German clients present the highest increase in sales, also registering increased demand for superior rooms. These good prospects allow us to extend the seasons, mainly in our hotels in the Balearic Islands, where air operations during the winter are expected to exceed the figures registered in 2019. It is also worth mentioning the increased anticipation of demand during key dates for our hotels in the Canary Islands.

- In **EMEA,** for our hotels in Germany we expect growth by improving occupancy figures. The operating focus will be leveraging demand derived from Christmas and New Year's Eve markets. During the quarter, we are also expecting congresses and events to be held and therefore generate additional demand in some cities. In Italy, the outlook for Milan is positive with growth in rates specially in October, when the MICE segment will benefit from holding several congresses in the city. In the case of Rome, the city is entering its off-peak season, where we expect a shift from U.S. clients to European nationals. In France, we expect a positive fourth quarter, with growth in RevPar mainly through volume. Major events in Paris, such as the ending of the Rugby World Cup in October, along with the dynamic months of November and December thanks to a strong Corporate and MICE sector will be positive. Regarding the United Kingdom, our On the Books position is positive, where some outstanding events such as the World Travel Market will be beneficial. Our hotels outside the capital are also expecting a good performance, where OTAS and MICE are worth noting.

- In the **Americas** region, in Mexico we are aiming to improve on last year's figures, where we expect revenue growth from our direct clients, OTAs and Tour Operators. Feeder markets remain unchanged, with U.S., local and Canadian clients leading the way. With respect to the latter, growth is positive and is expected to pick up on pace as winter approaches. The strategy continues to focus on maintaining the positioning of the hotels, maximizing the conversion of our commercial campaigns. In Dominican Republic, an improvement is expected in all segments thanks to average rates. Air capacity from North America is forecasted to increase, which we expect to translate into an increase pick-up in our hotels. Additionally, the European customer is expected to behave well, mainly thanks to Tour operators. Regarding the MICE segment, our hotels will host some relevant events during the period. In the United States, the city of Orlando is would improve both in volume and average rates, where the good performance of our digital channel Melia.com and MICE events stand out. In the case of New York, we also expect an improvement in both volume and rates, fueled by a good performance in all segments.

- In **Cuba**, arrivals from international markets are expected to continue growing, while domestic travelers are still going to be negatively impacted, affecting average rates. In terms of air connectivity, weekly operations are expected to increase by around 13% with respect to the previous year. This should help driving occupancy figures up compared with last year. Additionally, we will be opening 3 new hotels during the fourth quarter.

- In **Asia**, Golden week in China will generate additional bookings by combining several holidays where family tourism is expected to be the most relevant. On the other hand, events in cities and MICE events along with the Corporate client will continue their recovery. This is why we expect an improvement in revenues in the region as a result of the reactivation and the gradual increase in traveler mobility. In Southeast Asia, we expect an increase in international operations and the easing of entry conditions in the main destinations to boost demand. In the specific case of Bali, we expect good direct connections with major cities such as Amsterdam, Doha, Dubai and Tokyo, among others. In the case of Vietnam, a combination of local and international customers (Korea and Australia) together with the corporate segment in cities such as Hanoi is expected.

OTHER NON HOTEL BUSINESSES

CIRCLE by MELIÁ

The third quarter marks a milestone for Circle by Meliá, with the opening of the first sales room in Europe at the Gran Meliá Palacio de Isora. This new opening will be followed by additional locations in the region in the coming months. At the aggregate level, sales volume was USD 14.6M, reporting a growth of over 33%.

At the revenue level (IFRS 15), during this quarter there was an increase of +35% with respect to the same period of the previous year, continuing the improvement in the Members' reserves. Year-to-date, we show a 28% improvement in Income derived from usage compared to the same period last year.

+19.2%
Sales Circle by Meliá
9M Performance

+27.8%
IFRS 15 Revenues
Circle by Meliá
9M Performance

REAL ESTATE BUSINESS

During the third quarter of the year, the company received an advance payment of USD 15M corresponding to one of the asset rotation operations on which the company is working. In the coming months, progress is expected to be made in the closure of the asset rotation operations, for a total amount of €120M.

Meliá Puerto Vallarta I Puerto Vallarta, Mexico

INCOME STATEMENT

€1,478.3M
CONSOLIDATED REVENUES
9M
+16.1% vs SPLY

€(1,056.0)M
OPERATING EXPENSES
9M
-13.4% vs SPLY

€386.9M
EBITDA
9M
+17.8% vs SPLY

€195.2M
EBIT
9M
+45.8% vs SPLY

€(68.3)M
FINANCIAL RESULT
9M
-12.2% vs SPLY

€95.9M
ATTRIBUTABLE NET PROFIT
9M
+82.2% vs SPLY

REVENUES AND OPERATING EXPENSES:

Consolidated Revenue excluding capital gains increased by 16.1% compared to the first nine months of 2022. During the third quarter, the strength of tourism is confirmed, allowing us to exceed revenues of the same period of the previous year by 6.9%.

Operating expenses increased by 13.4% compared to the same period of the previous year. The company's strategy continues to focus on improving margins and efficiently managing its cost structure. In this regard, the company has increased its EBITDAR margin by 171 basis points compared to 2022.

Variable rental expenses have increased by €21.9M due to business improvement and the contractual changes in the portfolio owned by Equity Inmuebles. These assets changed from fixed to variable leases from January 1st, 2023, until August 31st, 2023. Following the purchase of this portfolio by Abu Dhabi Investment Authority (ADIA), the Company will continue to operate these assets under long term management contracts. It is worth mentioning that ADIA will invest significant amount in the repositioning of the aforementioned hotels.

EBITDA excluding capital gains was +€386.9M compared to €328.5M in 2022.

"Depreciation and Amortization" decreased by €3.0M compared to the same period in the previous year.

Operating Profit (**EBIT**) was +€195.2M increasing by 45,8% compared with 2022.

Result of entities valued by the equity improve by +€6.6M vs 9M2022. The improvement of this result in is due to the profit generated by a Joint Venture in the sale of its three subsidiaries.

ATTRIBUTABLE NET INCOME reached +€95.9M improving by €43,3M compared to the previous year.

INCOME STATEMENT

% growth Q3 23 vs Q3 22	Q3 2023	Q3 2022	INCOME STATEMENT (Million Euros)	9M 2023	9M 2022	% growth 9M 23 vs 9M 22
			Revenues split			
	626.3	588.1	Total HOTELS	1,617.5	1,383.7	
	101.0	96.5	Management Model	247.3	207.0	
	500.0	477.1	Hotel Business Owned & Leased	1,291.9	1,140.6	
	25.3	14.5	Other Hotel Business	78.4	36.1	
	3.9	1.9	Real Estate Revenues	7.7	5.5	
	16.3	17.0	Club Meliá Revenues	54.1	48.2	
	38.8	21.2	Overheads	97.5	62.1	
	685.4	628.2	Total Revenues Aggregated	1,776.9	1,499.5	
	-116.8	-96.2	Eliminations on consolidation	-298.6	-226.0	
6.9%	**568.5**	**532.0**	**Total Consolidated Revenues**	**1,478.3**	**1,273.4**	**16.1%**
	-59.2	-55.0	Raw Materials	-159.3	-137.3	
	-151.1	-133.6	Personnel expenses	-417.6	-350.8	
	-171.0	-170.7	Other operating expenses	-479.2	-443.3	
-6.1%	**(381.3)**	**(359.3)**	**Total Operating Expenses**	**(1,056.0)**	**(931.5)**	**-13.4%**
8.4%	**187.2**	**172.7**	**EBITDAR**	**422.2**	**341.9**	**23.5%**
	-18.9	-7.4	Rental expenses	-35.3	-13.4	
1.9%	**168.4**	**165.2**	**EBITDA**	**386.9**	**328.5**	**17.8%**
	-30.3	-27.3	Depreciation and amortisation	-85.5	-86.0	
	-34.9	-44.2	Depreciation and amortisation (ROU)	-106.2	-108.6	
10.0%	**103.1**	**93.7**	**EBIT (OPERATING PROFIT)**	**195.2**	**133.9**	**45.8%**
	-19.9	-11.2	Financial Expense	-54.9	-30.9	
	-9.0	-7.7	Rental Financial Expense	-24.7	-23.0	
	3.0	3.9	Other Financial Results	9.8	9.5	
	-0.9	-8.8	Exchange Rate Differences	1.5	-16.5	
-12.1%	**(26.8)**	**(23.9)**	**Total financial profit/(loss)**	**(68.3)**	**(60.9)**	**-12.2%**
	7.0	9.6	Profit / (loss) from Associates and JV	18.0	11.4	
4.9%	**83.3**	**79.5**	**Profit before taxes and minorities**	**144.9**	**84.4**	**71.6%**
	-20.8	-19.9	Taxes	-36.2	-21.1	
4.9%	**62.5**	**59.6**	**Group net profit/(loss)**	**108.7**	**63.3**	**71.6%**
	9.1	9.9	Minorities	12.8	10.7	
7.6%	**53.4**	**49.6**	**Profit/(loss) of the parent company**	**95.9**	**52.6**	**82.2%**

FINANCIAL RESULTS

€ (54.9)M	€ 9.8M	€ (24.7)M	€1.5M	=	€ (68.3M)
FINANCIAL EXPENSE 9M	OTHER FINANCIAL RESULTS 9M	RENTAL FINANCIAL EXPENSES 9M	EXCHANGE RATES DIFFERENCES 9M		FINANCIAL RESULT 9M
-77.9% vs SPLY	*+3.7% vs SPLY*	*-7.4% vs SPLY*	*+108.9% vs SPLY*		*-€7.4M vs SPLY*

The Net Financial Result has worsened by €7,4M compared to the first 9 months of 2022, mainly due to the increase in Bank financing expenses due to interest rate hikes. This impact is partly offset thanks to the positive evolution of Exchange rate differences.

LIQUIDITY & DEBT

€ 33.0M	€ 19.3M	€2,706.0M	€ 1,229.7M
NET DEBT INCREASE 9M	PRE IFRS16 NET DEBT INCREASE 9M	NET DEBT	Pre IFRS16 NET DEBT

At the end of September, Net Debt stood at 2,706.0M, which represents a decrease of €33.2M during the third quarter. During this same period, pre-IFRS 16 Net Financial Debt decreased by €1.1M, reaching €1,229.7M. During the quarter, €12.5M corporate tax fractioned payments were made. Additionally, the settlement of Equity Inmuebles portfolio after finalizing its rental agreements was paid by an amount of €10.9M. After the transaction carried out by ADIA for the ownership of the assets, the Company made key money agreement payments by €20M to ensure long term management contracts of the portfolio. Additional payments of €11M were also made in order to ensure further long-term management contracts of various hotels. To end up, the appreciation at the end of the third quarter of the USD against the Euro has impacted net debt increasing it by €9.6M.

It should be noted that the company is working on an asset sale that it expects to close in the coming months in order to reduce debt.

The liquidity position (including cash and undrawn credit lines) amounts to €358.2M.

FINANCIAL RESULTS, LIQUIDITY & DEBT

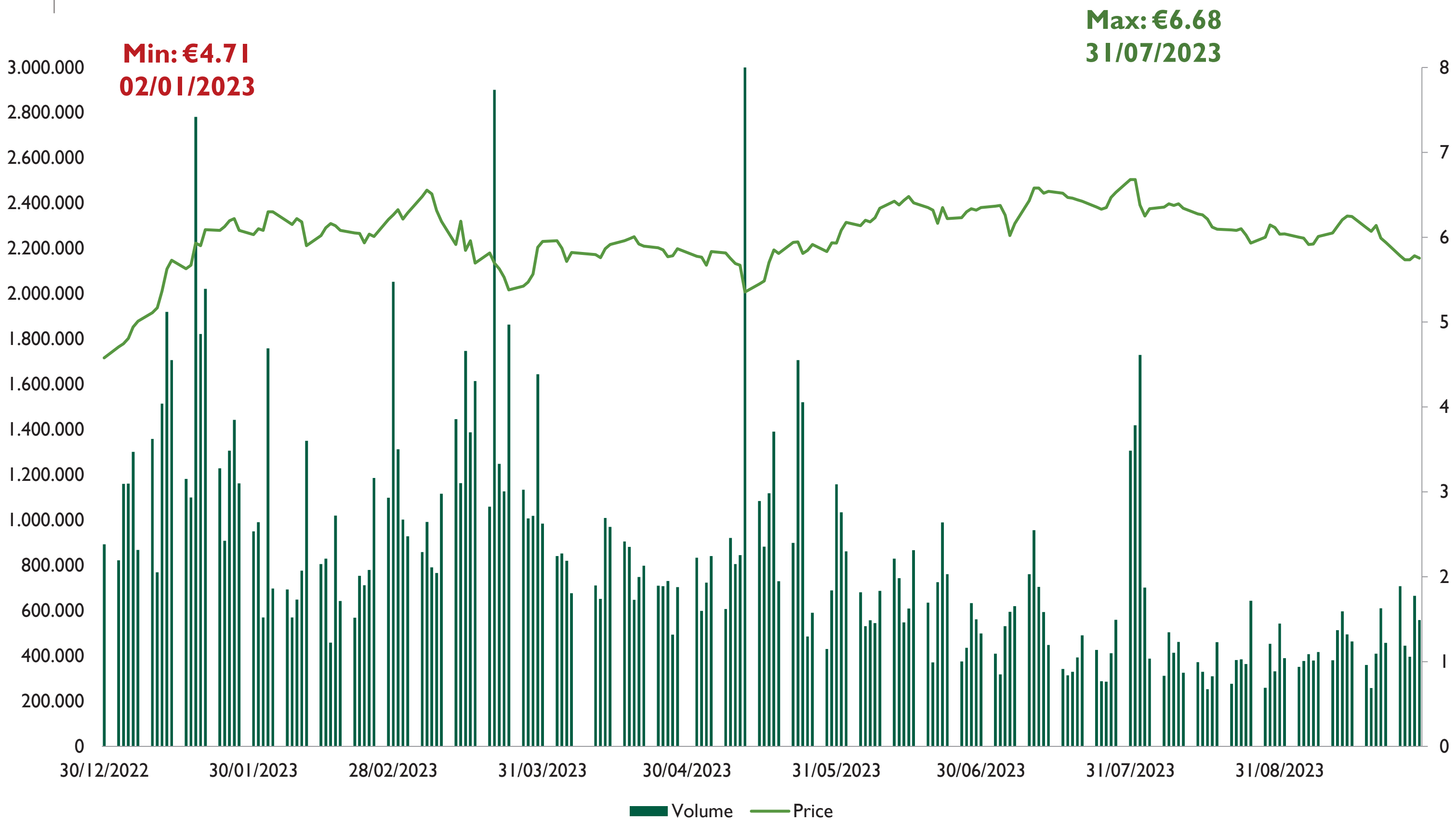
The maturity profile of current debt is shown below:

DEBT MATURITY PROFILE (€ millions):

Excluding comercial papers and credit lines.

Paradisus Playa Mujeres I Cancun, Mexico

MELIÁ IN THE STOCK MARKET



STOCK MARKET

25.71% MHI Performance 9M

14.57% IBEX-35 Performance 9M

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	2023
Average daily volume (thousand shares)	1,178.23	814.53	497.92		**830.5**
Meliá Performance	29.97%	6.72%	-9.37%		**25.71%**
Ibex 35 Performance	12.19%	3.90%	-1.72%		**14.57%**

	sep-23	sep-22
Number of shares (*million*)	**220.4**	**220.4**
Average daily volume (*thousands shares*)	**830.5**	**1,006.2**
Maximum share price (*euros*)	**6.68**	**8.09**
Minimum share price (*euros*)	**4.71**	**4.65**
Last price (*euros*)	**5.76**	**4.76**
Market capitalization (million euros)	**1,268.4**	**1,050.0**
Dividend (*euros*)	**-**	-

Source: Bloomberg.

Note: Meliá's shares are listed on the Ibex 35 and FTSE4Good Ibex Index.


Meliá Bali I Bali, Indonesia

APPENDIX

HOTEL BUSINESS

FINANCIAL INDICATORS (million €)

OWNED & LEASED HOTELS	9M 2023 €M	9M 2022 €M	% change
Total aggregated Revenues	**1,291.9**	**1,140.6**	**13.3%**
Owned	657.9	515.8	
Leased	634.0	624.9	
Of which Room Revenues	**875.9**	**732.3**	**19.6%**
Owned	397.4	298.1	
Leased	478.5	434.2	
EBITDAR Split	**359.6**	**328.0**	**9.7%**
Owned	168.4	130.8	
Leased	191.2	197.2	
EBITDA Split	**324.6**	**314.7**	**3.2%**
Owned	158.4	130.8	
Leased	166.2	183.9	
EBIT Split	**146.7**	**138.5**	**5.9%**
Owned	97.5	79.8	
Leased	49.2	58.7	

MANAGEMENT MODEL	9M 2023 €M	9M 2022 €M	% change
Total Management Model Revenues	**247.3**	**207.0**	**19.5%**
Third Parties Fees	43.7	38.9	
Owned & Leased Fees	64.8	62.4	
Other Revenues	138.8	105.7	
Total EBITDA Management Model	**90.1**	**56.6**	**59.1%**
Total EBIT Management Model	**88.1**	**55.0**	**60.2%**

OTHER HOTEL BUSINESS	9M 2023 €M	9M 2022 €M	% change
Revenues	**78.4**	**36.1**	**117.2%**
EBITDAR	5.3	3.1	
EBITDA	5.0	3.0	
EBIT	4.2	1.9	

MAIN STATISTICS

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
TOTAL HOTELS	**68.4%**	**7.1**	**157.7**	**7.0%**	**107.9**	**19.5%**	**59.2%**	**5.6**	**131.6**	**0.3%**	**77.9**	**10.9%**
América	58.8%	0.9	154.8	6.2%	91.1	7.8%	57.1%	0.8	144.5	12.2%	82.6	13.8%
EMEA	64.5%	11.8	175.9	7.6%	113.4	31.6%	63.8%	11.3	177.5	5.0%	113.3	27.5%
Spain	74.9%	7.6	150.0	6.4%	112.4	18.3%	71.9%	7.0	139.3	6.1%	100.1	17.5%
Cuba	-	-	-	-	-	-	41.0%	6.3	77.7	-36.6%	31.8	-25.1%
Asia	-	-	-	-	-	-	45.7%	9.6	84.3	2.5%	38.6	29.6%

* Available Rooms 9M: 8,117.4k (vs 8,108.7k in 9M 2022) O & L // 19,189.2k 9M 2023 (vs 17,583.4k in 9M 2022) in O, L & M.

MELIÃ HOTELS INTERNATIONAL

FINANCIAL INDICATORS BY AREA 9M 2023

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	341.07	14.85%	165.96	13.22%	79.48	5.39%	77.10	5.56%	37.45	-15.71%	3.90	10.03%	18.17	-5.97%	7.84	-70.76%
Owned	313.56	14.62%	142.65	13.24%	68.01	1.95%	68.01	1.95%	35.00	-16.46%						
Leased	27.51	17.44%	23.31	13.15%	11.47	31.83%	9.09	43.64%	2.45	-3.40%						
EMEA	335.34	9.26%	256.55	31.76%	93.14	-8.93%	92.07	-8.92%	29.25	-29.40%	2.30	9.91%	15.85	14.38%	5.77	-8.14%
Owned	81.27	21.54%	62.74	34.50%	23.04	61.89%	23.04	61.89%	11.32	253.13%						
Leased	254.08	5.84%	193.81	30.90%	70.10	-20.38%	69.03	-20.52%	17.93	-53.10%						
SPAIN	615.49	14.67%	453.40	15.96%	187.01	24.45%	155.43	10.61%	79.96	51.94%	24.10	32.56%	30.83	5.53%	6.77	175.34%
Owned	263.08	50.04%	192.00	52.98%	77.34	55.13%	67.31	35.01%	51.14	47.36%						
Leased	352.41	-2.48%	261.40	-1.54%	109.68	9.22%	88.12	-2.80%	28.82	60.79%						
CUBA											9.45	-21.57%			2.61	3930.17%
ASIA											3.91	28.81%			2.80	354.39%
TOTAL	**1,291.91**	13.26%	**875.91**	19.62%	**359.64**	9.66%	**324.61**	3.16%	**146.66**	5.90%	**43.65**	12.23%	**64.85**	3.93%	**25.80**	-28.83%

AVAILABLE ROOMS (thousands)

	OWNED & LEASED		OWNED, LEASED & MANAGEMENT	
	9M 2023	**9M 2022**	**9M 2023**	**9M 2022**
AMERICA	1,822.6	1,735.0	2,755.3	2,662.0
EMEA	2,261.8	2,259.4	2,622.6	2,496.3
SPAIN	4,033.0	4,114.3	7,488.9	7,500.2
CUBA	0.0	0.0	3,414.9	2,773.5
ASIA	0.0	0.0	2,907.5	2,151.4
TOTAL	**8,117.4**	8,108.7	**19,189.2**	17,583.4

BUSINESS SEGMENTATION & EXCHANGE RATES

SEGMENTATION (Million €)

9M 2023	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**1,617.5**	**7.7**	**54.1**	**97.5**	**1,776.9**	**(298.6)**	**1,478.3**
Expenses	1,162.5	6.5	46.2	139.5	1,354.6	(298.6)	1,056.0
EBITDAR	455.1	1.2	7.9	(42.0)	422.2	0.0	422.2
Rentals	35.3	0.0	0.0	0.0	35.3	0.0	35.3
EBITDA	**419.7**	**1.2**	**7.9**	**(42.0)**	**386.9**	**0.0**	**386.9**
D&A	71.8	0.1	0.3	13.3	85.5	0.0	85.5
D&A (ROU)	108.9	0.4	0.0	(3.1)	106.2	0.0	106.2
EBIT	**239.0**	**0.8**	**7.7**	**(52.2)**	**195.2**	**0.0**	**195.2**

9M 2022	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**1,383.7**	**5.5**	**48.2**	**62.1**	**1,499.5**	**(226.0)**	**1,273.4**
Expenses	996.0	6.2	42.4	112.9	1,157.5	(226.0)	931.5
EBITDAR	387.7	(0.7)	5.7	(50.8)	341.9	0.0	341.9
Rentals	13.4	0.0	0.0	0.0	13.4	0.0	13.4
EBITDA	**374.3**	**(0.7)**	**5.7**	**(50.8)**	**328.5**	**0.0**	**328.5**
D&A	72.6	0.1	0.3	13.0	86.0	0.0	86.0
D&A (ROU)	106.2	0.3	0.0	2.1	108.6	0.0	108.6
EBIT	**195.4**	**(1.0)**	**5.4**	**(65.9)**	**133.9**	**0.0**	**133.9**

9M 2023 EXCHANGE RATES

	9M 2023	9M 2022	9M 2023 VS 9M 2022
1 foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1481	1.1783	-2.56%
American Dollar (USD)	0.9228	0.9455	-2.40%

Q3 2023 EXCHANGE RATES

	Q3 2023	Q3 2022	Q3 2023 VS Q3 2022
1 foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1638	1.1671	-0.28%
American Dollar (USD)	0.9181	0.9917	-7.42%

MAIN STATISTICS BY BRAND & COUNTRY 9M 2023

MAIN STATISTICS BY BRAND

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
Paradisus	56.4%	-2.9	186.5	7.3%	105.1	2.1%	44.9%	-1.7	156.9	-6.7%	70.4	-10.0%
ME by Melia	57.5%	8.4	391.4	5.3%	224.9	23.2%	59.7%	8.3	344.9	4.1%	205.9	20.8%
The Meliá Collection	50.7%	10.0	463.1	2.7%	234.8	28.0%	52.4%	3.8	318.6	14.4%	166.9	23.3%
Gran Meliá	62.2%	6.7	346.4	3.0%	215.4	15.4%	60.5%	10.6	272.3	0.3%	164.8	21.6%
Meliá	68.2%	7.4	154.6	8.0%	105.5	21.2%	54.8%	5.6	124.3	-2.5%	68.1	8.5%
Innside	69.9%	11.3	145.2	6.1%	101.5	26.5%	67.0%	8.6	135.1	5.9%	90.5	21.6%
Sol	81.5%	8.9	100.0	7.2%	81.5	20.4%	71.5%	5.1	93.0	-2.3%	66.4	5.2%
Affiliated by Meliá	69.0%	8.0	114.3	7.0%	78.9	21.1%	63.0%	7.3	101.3	10.1%	63.8	24.4%
TOTAL	**68.4%**	**7.1**	**157.7**	**7.0%**	**107.9**	**19.5%**	**59.2%**	**5.6**	**131.6**	**0.3%**	**77.9**	**10.9%**

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	58.8%	0.9	154.8	6.2%	91.1	7.8%	48.2%	2.9	113.0	-10.5%	54.5	-4.8%
Dominican Republic	64.9%	-3.0	130.8	10.5%	84.9	5.6%	64.9%	-3.0	130.8	10.5%	84.9	5.6%
Mexico	59.2%	1.2	177.5	5.6%	105.1	7.9%	59.2%	1.2	177.5	5.6%	105.1	7.9%
USA	77.5%	10.1	185.2	-1.5%	143.6	13.2%	77.5%	10.1	185.2	-1.5%	143.6	13.2%
Venezuela	24.6%	1.4	99.3	13.4%	24.4	20.4%	24.6%	1.4	99.3	13.4%	24.4	20.4%
Cuba	-	-	-	-	-	-	41.0%	6.3	77.7	-36.6%	31.8	-25.1%
Brazil	-	-	-	-	-	-	52.4%	-2.0	102.0	36.0%	53.4	31.0%
ASIA	**-**	-	**-**	**-**	**-**	**-**	**45.7%**	9.6	**84.3**	**2.5%**	**38.6**	**29.6%**
Indonesia	-	-	-	-	-	-	66.3%	18.6	76.6	20.4%	50.8	67.5%
China	-	-	-	-	-	-	60.7%	18.8	90.2	10.3%	54.7	59.8%
Vietnam	-	-	-	-	-	-	33.6%	6.4	82.2	-18.6%	27.6	0.6%
EUROPE	**71.2%**	9.0	**158.4**	**7.2%**	**112.8**	**22.7%**	**69.8%**	8.0	**148.3**	**6.5%**	**103.5**	**20.3%**
Austria	70.2%	9.5	181.9	13.2%	127.6	31.0%	70.2%	9.5	181.9	13.2%	127.6	31.0%
Germany	61.2%	10.8	133.9	9.0%	81.9	32.5%	61.2%	10.8	133.9	9.0%	81.9	32.5%
France	68.5%	12.3	220.3	7.8%	150.8	31.3%	68.5%	12.3	220.3	7.8%	150.8	31.3%
United Kingdom	68.5%	14.1	188.5	2.6%	129.0	29.3%	67.4%	13.5	190.9	2.3%	128.6	27.9%
Italy	65.8%	8.4	306.5	10.5%	201.6	26.7%	64.8%	8.4	301.5	11.6%	195.5	28.3%
SPAIN	**74.9%**	7.6	**150.0**	**6.4%**	**112.4**	**18.3%**	**74.9%**	7.3	**150.0**	**12.2%**	**112.4**	**24.3%**
Urban	72.8%	8.8	153.5	11.0%	111.7	26.2%	72.8%	8.9	153.5	13.7%	111.7	29.6%
Resorts	77.2%	6.1	146.6	1.9%	113.2	10.7%	76.3%	5.6	136.6	2.9%	104.3	11.1%
TOTAL	**68.4%**	**7.1**	**157.7**	**7.0%**	**107.9**	**19.5%**	**59.2%**	**5.6**	**131.6**	**0.3%**	**77.9**	**10.9%**

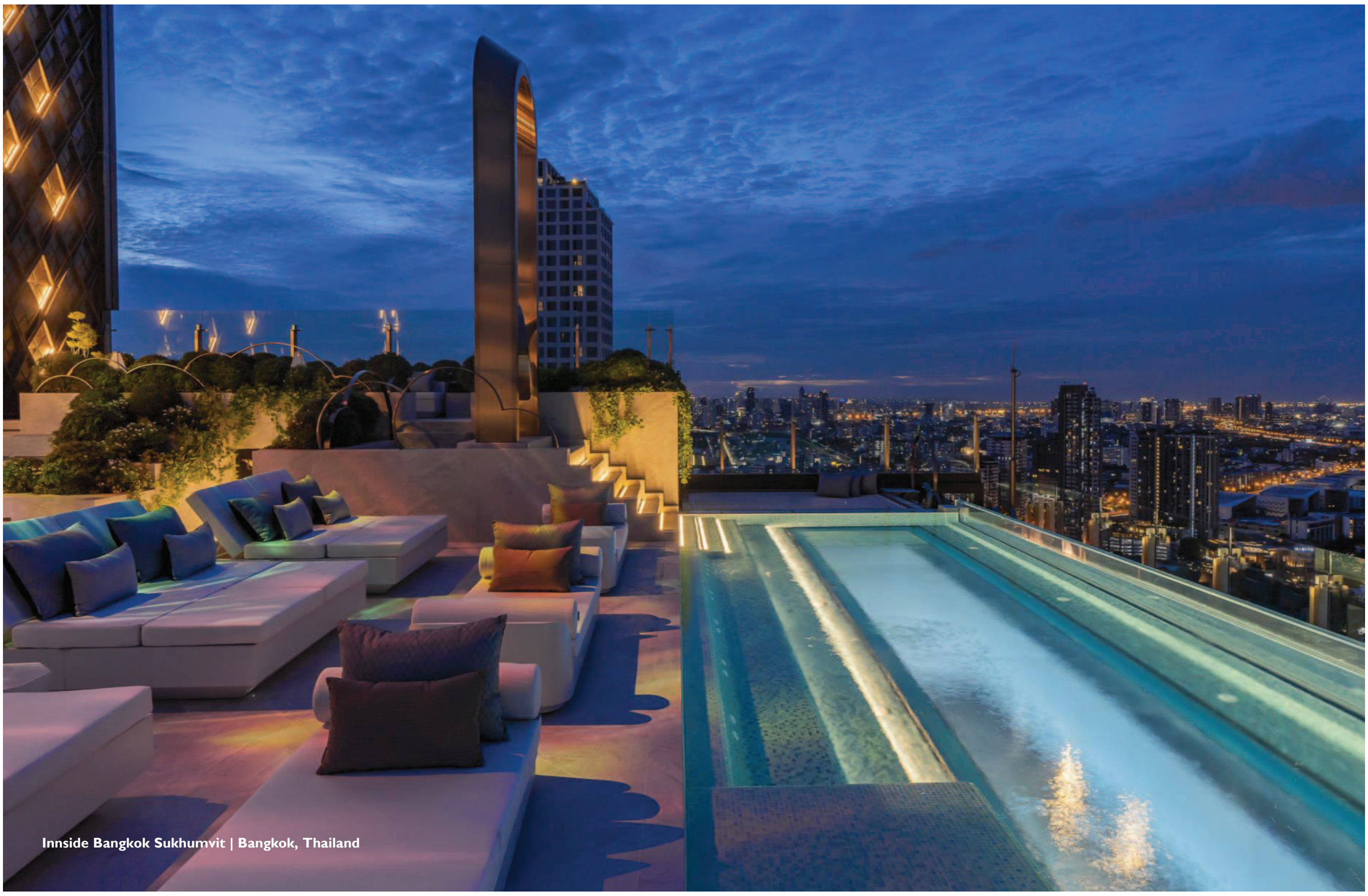
PORTFOLIO & PIPELINE

Openings between 01/01/2023 – 30/09/2023

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
KUALA LUMPUR CHERAS	Malaysia / Kuala Lumpur	Management	238	Asia
DURRES ALBANIA	Albania / Durres	Management	471	EMEA
TROPIKAL DURRES	Albania / Durres	Management	168	EMEA
MISTRAL ST. JULIAN'S	Malta / Saint Julians	Management	51	EMEA
HABANA CATEDRAL	Cuba / La Habana	Management	50	Cuba
NGORONGORO LODGE	Tanzania / Ngorongoro	Management	56	EMEA
BANGKOK SUKHUMVIT	Thailand / Bangkok	Management	208	Asia
NHA TRANG	Vietnam / Nha Trang	Management	272	Asia

Disaffiliations between 01/01/2023 – 30/09/2023

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
AMENA RESIDENCES AND SUITES	Vietnam / Ho Chi Minh	Management	146	Asia
SAIGON CENTRAL	Vietnam / Ho Chi Minh	Management	69	Asia
GRAN HOTEL	Cuba / Camagüey	Management	72	Cuba
HOTEL CAMAGÜEY COLON	Cuba / Camagüey	Management	58	Cuba
DORTMUND	Germany / Dortmund	Franchised	90	EMEA



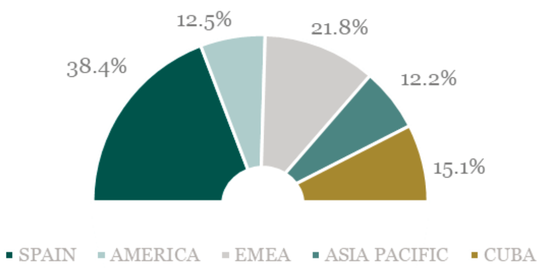
Innside Bangkok Sukhumvit | Bangkok, Thailand

PORTFOLIO & PIPELINE

PORTFOLIO

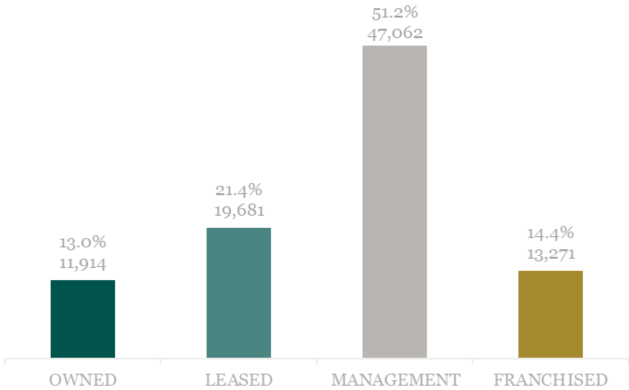
350
Hotels

Portfolio by area (% rooms)



91,928
Rooms

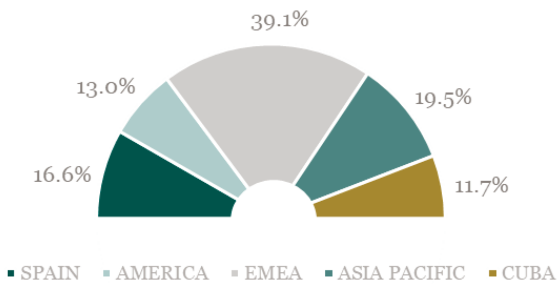
Portfolio by contract (% rooms)



PIPELINE

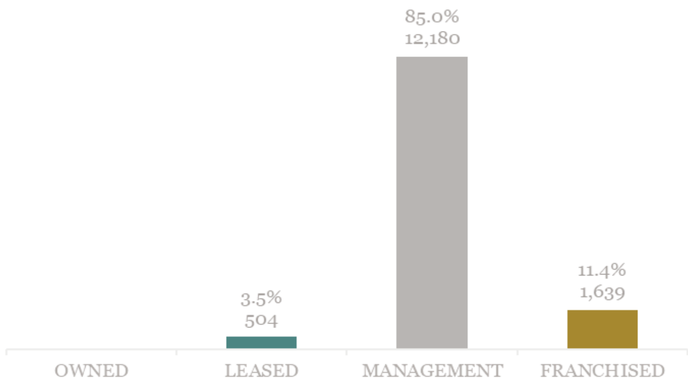
+63
New
Hotels

Pipeline by area (% rooms)



+14,323
Rooms *
+15.5%

Pipeline by contracts (% rooms)



** % of Pipeline openings over operative portfolio*

Gran Meliá Arusha| Arusha, Tanzania

MELIÃ HOTELS INTERNATIONAL

PORTFOLIO & PIPELINE

CURRENT PORTFOLIO & PIPELINE

	CURRENT PORTFOLIO				PIPELINE											
	YTD 2023		2022		2023		2024		2025		Onwards		Pipeline		TOTAL	
	H	R	H	R	H	R	H	R	H	R	H	R	H	R	H	R
AMERICA	**38**	**11,503**	**38**	**11,512**	**1**	**298**	**4**	**1,098**	**2**	**285**	**1**	**180**	**8**	**1,861**	**46**	**13,364**
Owned	16	6,569	16	6,570											16	6,569
Leased	2	589	2	597											2	589
Management	19	4,199	19	4,199	1	298	4	1,098	2	285	1	180	8	1,861	27	6,060
Franchised	1	146	1	146											1	146
CUBA	**31**	**13,836**	**32**	**13,916**	**4**	**1,298**	**1**	**279**	**1**	**102**			**6**	**1,679**	**37**	**15,515**
Management	31	13,836	32	13,916	4	1,298	1	279	1	102			6	1,679	37	15,515
EMEA	**98**	**20,032**	**95**	**19,372**	**1**	**84**	**11**	**1,523**	**10**	**1,841**	**9**	**2,156**	**31**	**5,604**	**129**	**25,636**
Owned	7	1,396	7	1,396											7	1,396
Leased	38	6,960	38	6,960	1	84					1	149	2	233	40	7,193
Management	13	1,663	9	913			9	1,341	6	1,395	4	1,079	19	3,815	32	5,478
Franchised	40	10,013	41	10,103			2	182	4	446	4	928	10	1,556	50	11,569
SPAIN	**141**	**35,312**	**141**	**35,378**	**1**	**83**	**3**	**862**			**4**	**1,435**	**8**	**2,380**	**149**	**37,692**
Owned	14	3,949	14	3,957											14	3,949
Leased	48	12,132	60	13,619			1	271					1	271	49	12,403
Management	62	16,119	50	14,690			2	591			4	1,435	6	2,026	68	18,145
Franchised	17	3,112	17	3,112	1	83							1	83	18	3,195
ASIA PACIFIC	**42**	**11,245**	**41**	**10,738**					**6**	**1,941**	**4**	**858**	**10**	**2,799**	**52**	**14,044**
Management	42	11,245	41	10,738					6	1,941	4	858	10	2,799	52	14,044
TOTAL OWNED HOTELS	37	11,914	37	11,923											37	11,914
TOTAL LEASED HOTELS	88	19,681	100	21,176	1	84	1	271			1	149	3	504	91	20,185
TOTAL MANAGEMENT HOTELS	167	47,062	151	44,456	5	1,596	16	3,309	15	3,723	13	3,552	49	12,180	216	59,242
TOTAL FRANCHISED HOTELS	58	13,271	59	13,361	1	83	2	182	4	446	4	928	11	1,639	69	14,910
TOTAL MELIÁ HOTELS INT.	**350**	**91,928**	**347**	**90,916**	**7**	**1,763**	**19**	**3,762**	**19**	**4,169**	**18**	**4,629**	**63**	**14,323**	**413**	**106,251**

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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.

Meliá Hotels International Results – Third Quarter 2023

Meliá closed a positive 3rd quarter, with an increase of +16.1% in revenue (€1,478.3M) and +71.6% in net profit (€108.6M) in the year to September

Reservations maintained their positive trend, without any signs of a slowdown

Positive prospects for Q4, with an extended holiday season in the main destinations and a strong boost of the urban segment ahead of the Conference season

The strength of the Melia.com direct channel was a key driver of sales and helped maximise customer loyalty

The coasts of Mainland Spain and the Balearic Islands yielded the best performance, especially thanks to the British and Spanish markets. Combining all destinations, the Company outperformed the already positive figures of Q3 2022

EBITDAR margin rose by 171 basis point in the year to September with respect to the same period in 2022

With 18 hotel sign-ups to date, the Company expects to have signed up at least 30 new hotels by the end of 2023

The Group retained and widened its "Top Employer" certification, which recognises it as one of the best companies to work for in the main countries where it operates

Meliá celebrates the strong recovery seen in segments such as Tour Operators and Travel Agencies–key allies of the Group across all markets

Highlights of the quarter:

Business performance:

- Revenue evolution in Q3: +6.9% vs 2022
- RevPAR showed significant progress in the year to September (+19.5% vs 2022), with an especially solid performance in Spain, EMEA and APAC
- Melia.com channelled more than 46% of all centralised sales
- The Corporate and MICE segments confirmed their recovery, with an accumulated sales growth of more than 40% up on the first 9 months of 2022
- A steady decline in booking cancellation rates was also confirmed
- All of the above, together with improved efficiency procedures, helped increase EBITDAR margin by +171 bp
- The Villa Le Blanc Gran Meliá Hotel (Menorca) was recognised as one of the best luxury hotels in the country

Financial management:

- Liquidity was €358.2M
- Post-IFRS net debt was reduced by €33.2M during the 3rd quarter

Strategy and growth:

- Meliá signed up 18 hotels until September for a total of 3,500 rooms, and expects to add at least 12 further hotels by year-end, for an expected total over 7,000 rooms (under management and franchising models)
- 8 new hotels with 1,514 rooms were opened in 2023 to date, run under management or franchise contracts
- 26 new openings are scheduled until the end of 2024, with a main focus on Mexico, the Mediterranean Basin, and European capitals

Outlook:

- Daily reservations continue to show good progress, without any signs of a slowdown, and there is a +22,5% increase in reservations on the books to year-end as compared to the same dates in 2022
- The Company expects a positive Q4, including the impact of an extended holiday season and the recovery in the MICE and Corporate segments
- The Company expects a positive winter season (November to April) in the Canary Islands and Cape Verde (+26,5% above the same season in 2022) , as well as a boost in the US and Canadian markets for Caribbean hotels
- After recovering much of the domestic demand volume, international tourism is expected to continue recovering in APAC, following an improvement in connectivity and more flexible entrance requirements

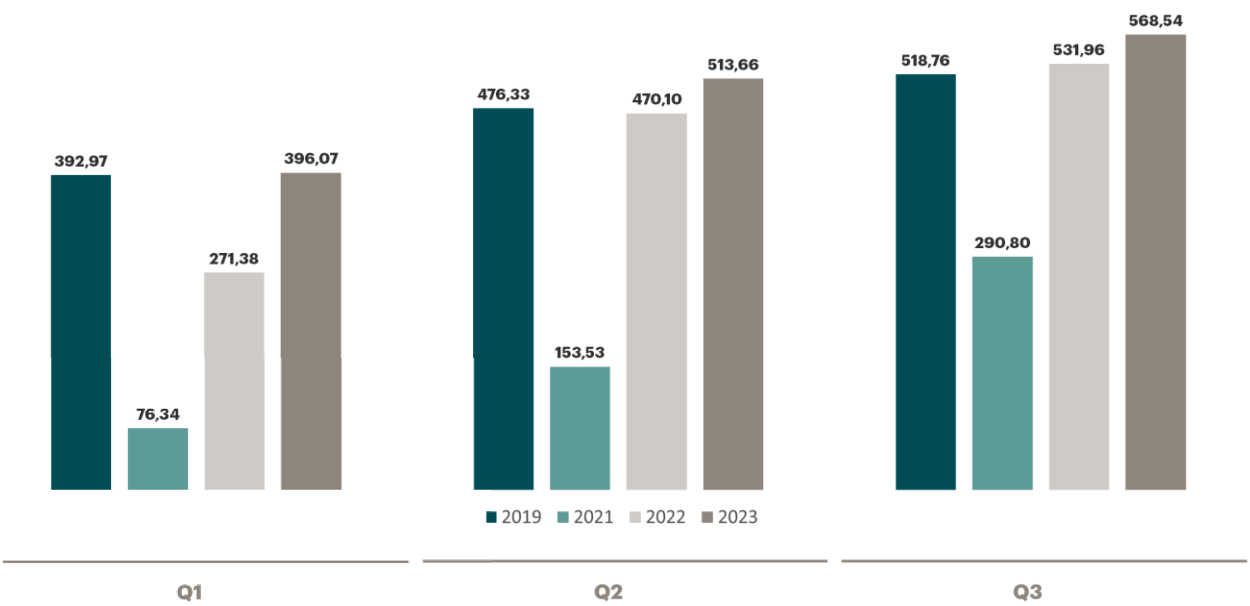
Gabriel Escarrer Jaume, Executive Chairman and Chief Executive Officer of Meliá Hotels International:

"The third quarter confirmed a solid recovery in tourism for Spanish holiday and urban destinations, as well as for the main European "bleisure" urban destinations, with average rates continuing to grow at around a mid-single digit and somewhat better occupancy figures, even though there is still a promising room for improvement to this respect, especially in European cities. All of this led to a global improvement of 19.5% in RevPAR during the year to date. Another positive development was the recovered strength of Asian domestic demand, both in the holiday and in the business segments, in addition to a more gradual return of international travellers to that continent.

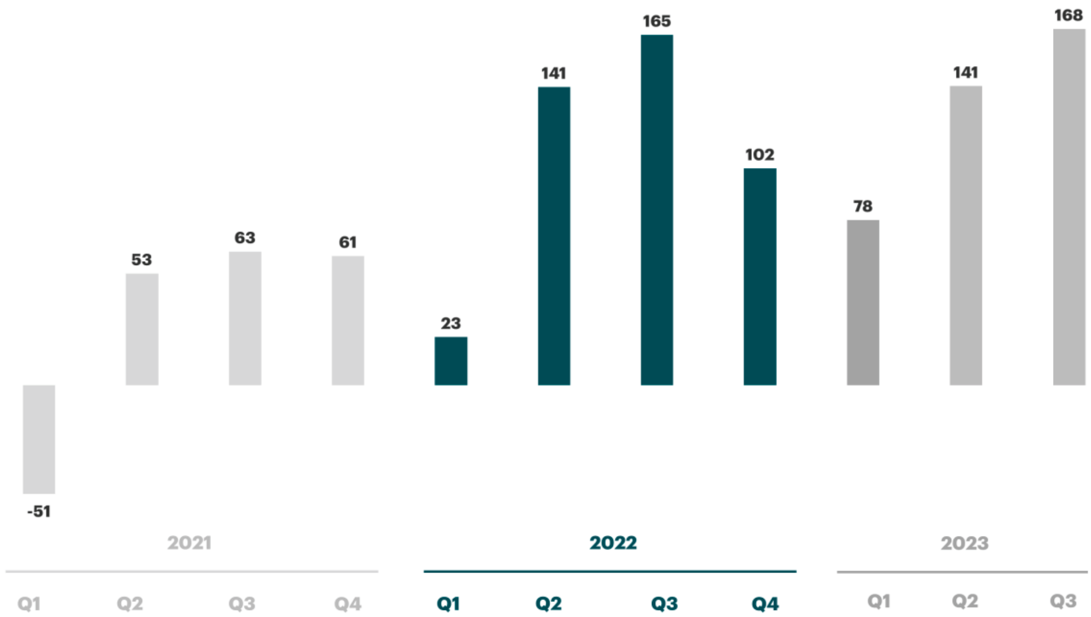
Together with the solid results obtained, the trend recorded between July and September left us a few essential clues to understand the evolution of the business, such as an improved market confidence, which translated into a rise in advance sales and a steady decline in booking cancellation rates, accompanied by a surge in last-minute sales, or the return of a healthy mix of nationalities among our customers, with a noteworthy increase in the US market towards European cities and Spanish holiday destinations. We are also happy to confirm that 2023 is shaping up as the year of the recovery for the Corporate and MICE (Meetings, Incentives, Conferences, and Exhibitions) segments, with turnover figures already above those recorded before the pandemic and an excellent outlook for 2024, and also the consolidation of our digitalisation efforts as a competitive advantage, with our Melia.com channel already accounting for more than 46% of all centralised sales of the Group.

To summarise, I would say that, despite a macroeconomic context which is still causing some uncertainty, our Company maintains a positive outlook, with a level of reservations on the books above those recorded in the same dates of the previous year, and improvement prospects in such important destinations for the months to come as are Mexico, Dominican Republic, Canary Islands and Cape Verde, together with the major European cities and Asian destinations."

REVENUE EVOLUTION (€M) - excluding capital gains



EBITDA EVOLUTION (€M)



In Palma de Mallorca, on November 2, 2023. Today, Meliá Hotels International presented its results for the first 9 months of the year, after closing a very positive third quarter for holiday and urban destinations, mainly in Spain (where summer is the peak period of the year) and in the main European cities. Against an international background of uncertainty and intensified geopolitical tensions, tourism has gained momentum after the pandemic and continues to grow steadily, confirming the good prospects announced by the UNWTO for this year, based on a resilient demand and the increasing priority placed by society on travelling and experiences.

The revenue recorded by Meliá Hotels International in the 3rd quarter alone was €568.5M, with a total revenue of €1,478.3M for the first 9 months of 2023. This, together with improved efficiency procedures based on digitalisation and a new operational model, as well as the collaboration with key providers in certain sectors such as energy, helped the Company increase its EBITDAR margin by 171 basis points during the first 9 months of the year as compared to the same period in the previous year.

Consolidated profit in the year to September (€108.6M) was 71.6% up on the previous year, while EBITDA without capital gains maintained its positive trend, with €386.9M in the first 9 months of the year. If we look at the 3rd quarter alone, EBITDA was €168.4M, i.e. 1.9% up on the same quarter of 2022.

These positive results were reflected in RevPAR (Average Revenue per Available Room), with a 19.5% increase in the year to September (+6.6% for the quarter alone) resulting from the positive evolution of occupancy levels (which are already close to those of 2019 in Spain and continue to improve in EMEA, the Americas and APAC) and to the continued growth in average rates, which, albeit slightly more moderate than in the same period of 2022, was driven by a positive evolution in demand, especially in premium and luxury products and services, where the Group has pledged a strong commitment by expanding its luxury hotel and premium room portfolio. Additionally, digitalisation has helped the Company optimise its revenue, with the Melia.com channel accounting for more than 46% of total centralised sales in the first 9 months of the year.

Meliá Hotels International's commitment to innovation and brand positioning continued to deliver good results, such as the important awards obtained this year by the luxury brand Gran Meliá, whose hotels Palacio de Isora (Tenerife), Hotel de Mar (Mallorca) and Villa Le Blanc (Menorca) were honoured in various categories of the Beyond Luxury Awards, the Villa Le Blanc being also listed among the 10 best luxury hotels in Spain. Moreover, the Villa Le Blanc was distinguished as the "best new hotel of the year" in the renowned Condé Nast Traveller Awards.

Another success story is that of the ZEL brand, a result of our partnership with Rafael Nadal. Its first hotel to open, Zel Mallorca, had an excellent market penetration, with high occupancy levels and high average rates throughout the quarter, and outperformed the hotel's results prior to its transformation and rebranding by more than 50%, to the point that it will make it possible to extend the season until the end of November.

The recovery was particularly noticeable in tourism related to conferences, groups and events (MICE), where the turnover recorded in the year to date plus the estimate for the rest of the year is already up on the previous year by 46%, and is also above that of 2019, the year before the pandemic. By segment, the most important one was conventions and meetings with 46% of the total, followed by conferences with 15%, and lastly incentives with 7%. However, all of them experienced a 2-digit growth with respect to the previous year. Spain itself remained as the most important market, even though the fastest growth towards Spanish destinations was seen in the European and American markets, which are already completely recovered. Forecasts for this segment in 2024 maintain the same trend as demand continues to grow, and the value on the books for the MICE business is currently 26% up on last year's figure for 2023.

Strategic growth

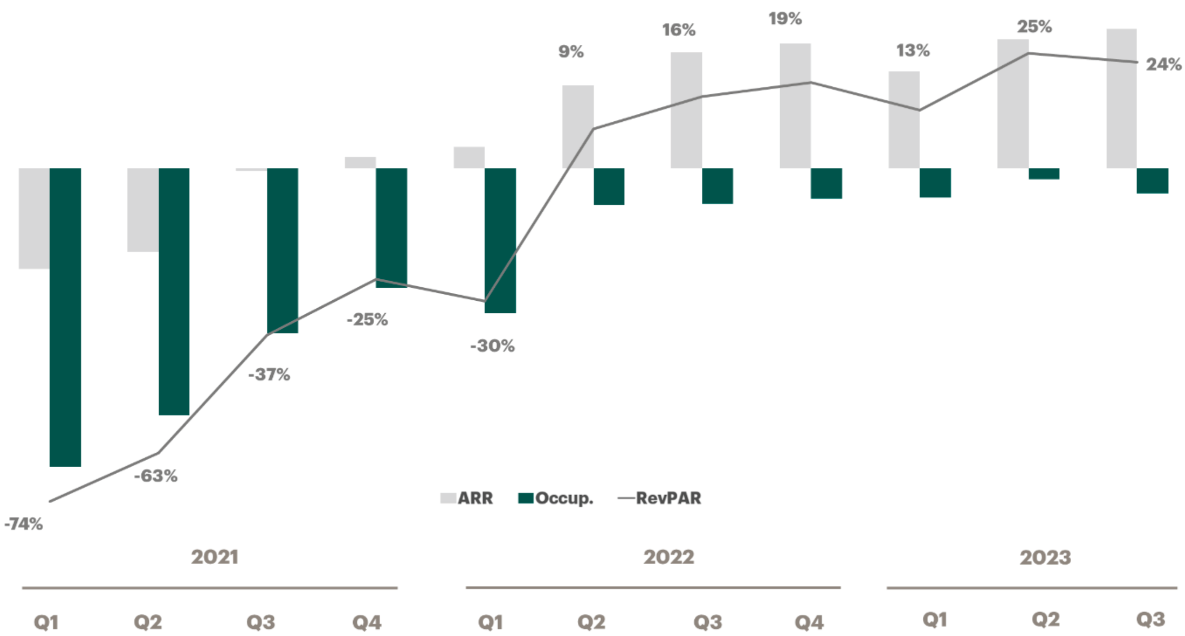
In line with the Group's strategy to prioritise growth in the main holiday destinations, so far this year Meliá Hotels International has opened 8 hotels for a total of 1,514 new rooms, reaching out to new countries such as Albania or Malta, in addition to strengthening our presence in Spain and expanding our African portfolio with the new Ngorongoro Lodge, as well as our Asian portfolio, with openings in Vietnam, Thailand and Malaysia, among others.

As far as new sign-ups are concerned, in the year to September Meliá has signed up 18 new hotels with more than 3,500 rooms, all of them under an asset-light model (mainly via management or franchise contracts). By year-end, the Company expects to sign up at least 12 further hotels, thus adding 7,000 new rooms.

The Group is set to give a strong boost to its expansion plans with 26 openings scheduled from now until the end of 2024, including the Gran Meliá Palazzo Cordusio and another hotel under The Meliá Collection, also located in Milan, both of which will consolidate our presence in the Italian city with an offer of spectacular luxury products. During 2024, we will also grow in other European cities, including hotels such as the ME Lisbon and the ME Malta, as well as in the Americas, where we expect to open 10 new hotels in destinations like Mexico, in addition to our continued growth in the Middle East.

The Company further reports two important events that took place months ago: on 30/06/2023, the Abu Dhabi Investment Authority acquired a majority stake in the group of companies owning 7 hotels located in Calviá (Mallorca), which are currently operating and will continue to operate under Meliá's management (co-owner of the same group with a significant stake); on 31/08/2023, the same entity acquired 100% of the share capital of Equity Inmuebles S.L.U., owner of 17 hotels located in different parts of Spain which will continue to be operated by Meliá under management contracts for an average term of 10 to 15 years, depending on the classification of each hotel as strategic or non-strategic, with the latter including certain exit windows which would allow for the potential transfer of some of these establishments to third-party operators. Meliá is very satisfied with both agreements, thanks to which the Company will maintain these important assets in its portfolio in such a key market as Spain. This is all the more so in respect of the portfolio of Equity Inmuebles, as the renovation and short-term repositioning plans envisaged for these strategic establishments will undoubtedly make it possible to bring forward their optimisation and value enhancement.

REVPAR EVOLUTION vs 2019 – owned and leased hotels



Performance and outlook by region

SPAIN

- The evolution of holiday hotels outperformed that of 2022, with the best performance being yielded by the hotels located in the Balearic Islands and mainland coasts
- In the holiday segment, the British and Spanish markets stood out, with a prevalence of direct customers via Melia.com and Tour Operation through our main partners
- Significant improvement of RevPAR in urban hotels thanks to a combination of good occupancy levels and prices, with Barcelona and Seville leading the growth
- Positive prospects for holiday hotels due to a higher anticipation in bookings which will allow for longer opening seasons in several destinations
- Expected increases in occupancy and rates for urban hotels in the 4th quarter, including the positive impact of the Palau de Congressos of Catalonia, reopened by Meliá together with the Gran Meliá Torre Melina
- Positive evolution in the Canary Islands, which already registers 26,5% more reservations -in comparable terms- and is emerging as a safe destination compared to others

EMEA

- A positive performance in the main "bleisure" cities of **Germany** thanks to the events (and some conferences) celebrated during the summer, and also to the Corporate segment, which experienced a boost as from September in cities in the west of the country.
- **France** maintained an upward trend in RevPAR, with improved occupancy levels during the quarter thanks to events such as the Rugby World Cup, which allowed for an increase in rates, and a prevalence of direct customers, followed by Tour Operators, especially from the United States.
- The **United Kingdom** saw a remarkable 2-digit increase in occupancy and maintained its upward trend in rates, both in London and in the hotels located in the north, with a positive impact of major events such as Wimbledon, the London Fashion Week, and the British Open golf championship.

- Concerning forecasts, the Company expects a positive 4th quarter in all markets, highlighting the strong performance in the conference segment in German cities, as well as Paris and Milan, in addition to a number of major events to be held in Paris and the United Kingdom.

THE AMERICAS

- **Mexico**: The 3rd quarter saw a temporary slowdown in the US and Canadian markets which is expected to be corrected in the coming months to exceed the previous year's figures, driven by the strength of direct customers, OTAs and Tour Operators, mainly from the US, Canada and the domestic market.

- In the **Dominican Republic**, revenue showed a positive evolution in the year to September following the repositioning and subsequent reopening of a number of hotels, the weight of the domestic market, and the good performance of Tour Operators working mainly with the US, Canadian and British markets. With a view to the 4th quarter, all segments are expected to improve thanks to average rates, improved connectivity with North America, and Tour Operators working with the European markets.

- In the **United States**, the hotel in Orlando almost matched the good figures of 2022, while the one in New York recorded 2-digit increases in domestic and international customers, growing in all segments. As regards the 4th quarter, New York is set to record an improvement in volume and rates, with a good performance across all segments, while Orlando is expected to confirm the positive evolution of the Melia.com channel and the MICE segment.

- **Cuba** saw a positive evolution in international tourism, as opposed to a shrinking domestic market, with rates suffering the negative impact of the devaluation of the Cuban peso. There was a slight increase in flight operations and an improvement in the nationality mix, led by the Tour Operation segment. In the months to come, foreign markets are expected to continue growing and occupancy levels are set to improve.

ASIA

- **China** maintains its strong domestic demand, recovering much of the volume lost after the pandemic in the holiday segment, while the Corporate and MICE segments continue to recover. International demand continues to recover as traveller mobility is expected to further reactivate, including family tourism associated with the “Golden Week” and the greater dynamism of the Corporate and MICE segments.

- As concerns **Southeast Asia**, Indonesia saw an increase in international arrivals following the implementation of more flexible policies, with Bali leading the way mainly thanks to the Australian, Indian and Chinese markets. Vietnam boosted its operations with Korea and Australia and recorded an increase in the activity of the Corporate and MICE segments. From the 4th quarter onwards, we expect a rise in international operations thanks to more flexible policies in the main destinations and higher connectivity, as illustrated by Bali, which boosted its direct connections with cities such as Amsterdam, Doha, Dubai or Tokyo, among others.

In general terms, the Company reports a 3rd quarter which maintained the positive trend of the first semester, confirming the strength of both the holiday and urban leisure markets, with revenue figures above those of the same period in 2022 for all strategic areas, and underpinning favourable estimates while pointing to the ample room for improvement that the Group expects to see in the months to come.

Leisure at heart, business in mind

www.meliahotelsinternational.com

About Meliá Hotels International

Founded in 1956 in Palma de Mallorca (Spain), Meliá Hotels International has more than 380 open or pipeline hotels across more than 40 countries under the brands Gran Meliá Hotels & Resorts, Paradisus by Meliá, ME by Meliá, Meliá Hotels & Resorts, The Meliá Collection, INNSiDE by Meliá, Sol by Meliá and Falcon's Resorts by Meliá, as well as an ample hotel portfolio under the Affiliated by Meliá seal. The Company is one of the leading holiday hotel operators worldwide, having leveraged its experience in this area to consolidate its position in the growing market of leisure-inspired urban hotels. Thanks to its commitment to responsible tourism, the Company was recognised as the world's most sustainable hotel company in Spain and Europe in the last S&P Global's Corporate Sustainability Assessment (Silver Class 2022), the 7th most sustainably managed company worldwide (and 1st within the tourist industry) by the Wall Street Journal, and is the only Spanish tourist company counted among "Europe's Climate Leaders 2021" by the Financial Times. Meliá Hotels International is also listed on the IBEX 35.