

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:

INSIDER INFORMATION

Please find attached the 2025 Third Quarter earnings report for analysts and investors and the press release.

Meliá Hotels International, S.A.
Palma de Mallorca, October 30th 2025



THIRD QUARTER RESULTS

2025



Meliá Cala Galdana | Menorca, Spain

GRAN MELIÁ
HOTELS & RESORTS

The MELIÁ
COLLECTION

ME
BY MELIÁ

PARADISUS
BY MELIÁ

MELIÁ
HOTELS & RESORTS

zel

INNSIDE
BY MELIÁ

SOL
BY MELIÁ

AFFILIATED
BY MELIÁ

THIRD QUARTER RESULTS 2025

€ 616.6M

REVENUES
Ex Capital Gains Q3
+5.6% vs SPLY

€ 192.2M

EBITDA
Ex Capital Gains Q3
+2.1% vs SPLY

€ 0.34

EPS
Q3
+€0.00 vs SPLY

€ 1.603.2M

REVENUES
Ex Capital Gains 9M
+4.0% vs SPLY

€ 435.7M

EBITDA
Ex Capital Gains 9M
+2.3% vs SPLY

€ 0.68

EPS
9M
+€0.15 vs SPLY

€ 91.7

REVPAR OL&M 9M
+5.2% vs SPLY

+47.9%

MELIA.COM*
Of centralized sales
*Considering all Direct
Client sources

€ 2,175.0M

NET DEBT

-61.6M vs year end 2024

€ 763.0M

NET DEBT
Excluding leases

-9.7M vs year end 2024

BUSINESS PERFORMANCE

- Once again, we experienced a positive summer season, driven by strong national and international demand. Systemwide RevPAR increased by 5.6% in the third quarter, in line with the growth trend anticipated at the beginning of the year.
- Consolidated revenues excluding capital gains for the third quarter increased by 5.6%, driven by a strong summer season and a 2.0% increase in the number of available rooms within the Owned and Leased portfolio.
- EBITDA excluding capital gains in the third quarter reached €192.2 M an increase of 2.1% compared to 2024. EBITDA margin excluding capital gains, stood at 27.2% as of the third quarter year-to-date, slightly below the 27.6% recorded in 2024, partly due to the increase in variable rental expenses by €8.8 M

LIQUIDITY AND DEBT MANAGEMENT

- As of the end of September, Net Debt stood at €2,175.0 M, representing a reduction of €61.6 M compared to 2024. Financial Net Debt excluding lease liabilities amounted to €763.0 M. Operating cash flow generation in the third quarter exceeded €90 M.
- The Company remains committed to ending fiscal year 2025 with a leverage ratio similar to year-end 2024 levels, enabling us to flexibly seize growth opportunities.

OUTLOOK

- The Company maintains a positive On the Books demand position for the end of 2025. Looking ahead to 2026, the MICE segment stands out with solid prospects, showing a 12% increase in contracted value for events scheduled in 2026 compared to the same date in 2024 for events held in 2025. This higher level of advance bookings and volume reflects the confidence of our corporate and event clients.
- Recently, Meliá signed the management of the MiM hotels, owned by Leo Messi, which have been incorporated into The Meliá Collection under lease agreements. The transaction strengthens the Group's positioning in the luxury boutique segment, adding six properties in iconic destinations such as Ibiza, Mallorca, Baqueira, Sotogrande...
- Up to date, the Company has signed a total of 34 new hotels, with over 5,500 rooms, mainly under asset-light models that have been added to our pipeline. On a full-year basis, we will surpass our target of signing at least 35 new hotels while openings are expected at a minimum of 25 new properties.
- The Company maintains its forecast to close 2025 with mid-single-digit systemwide RevPAR growth, supported by a balanced contribution from both rate increases and occupancy levels.

HOTEL BUSINESS

MAIN STATISTICS OWNED, LEASED & MANAGED

€159.6

ARR Q3
+1.5% vs SPLY

66.7%

% OCCUPANCY Q3
+2.6pp vs SPLY

€106.4

REVPAR Q3
+5.6% vs SPLY

€142.2

ARR 9M
+3.6% vs SPLY

62.3%

% OCCUPANCY 9M
+0.9pp vs SPLY

€91.7

REVPAR 9M
+5.2% vs SPLY

Q3 PERFORMANCE

The close of the third quarter confirms the strong performance of Meliá Hotels International in a year characterized by the resilience of both domestic and international tourism, and the consolidation of a healthy normalization in demand. Following a summer that once again positioned Spain and the Mediterranean among the most desired destinations, the Group's results reflect a positive season, with our main source markets showing strength despite a shifting geopolitical and macroeconomic landscape.

Unlike the previous year, which benefited from major international events such as the Olympic Games and the Eurocup, this year's performance has been primarily driven by the strength of leisure transient demand, where in destinations without major events, growth has been supported by increased volume. In summary, once again, the summer season has delivered positive results, with the demand for premium rooms and enhanced experiences consolidating as one of the key market trends.

By regions, our performance was as follows:

- In **Spain**, our **resort hotels** once again delivered a strong performance during the summer season, driven particularly by the solid results of our properties in the Canary Islands, especially in Tenerife and Gran Canaria. Additionally, the new Paradisus Fuerteventura began operations, reinforcing our commitment to the luxury segment in the archipelago. In the Balearic Islands, the season was also positive, with Menorca showing the highest growth. Regarding distribution channels, Direct Customers, Tour Operators and Club Meliá were the main drivers of growth during the period. In terms of source markets, Spain and the United Kingdom remained the top contributors in both volume and absolute growth, while demand from the United States continued to rise, supported by improved direct air connectivity with several Spanish destinations over the summer. Turning into our **urban hotels**, overall performance has been positive, with improvements in both rates and occupancy levels, depending on the city and influenced by properties still in their ramp-up phase. This progress was supported by the hosting of several international events, particularly in Madrid, where a major annual cardiology congress stood out. Additionally, the United Nations international conference held in Seville in July generated further demand. By segment, Direct Sales, Corporate, and Tour Operation channels were the main contributors to the strong performance during the period. In the case of Barcelona, the city recorded a lower volume of group clients, impacted by a reduction in the number of large-scale events held in the city like the America's Cup and the ESMO.
- En **EMEA, Germany** was impacted by the absence of the Euro 2024 football cup and various concerts held last year across different cities, which affected average rates. Additionally, some trade fairs that took place in cities like Frankfurt and Munich were not held this year, negatively impacting base occupancy levels in the MICE segment. Nevertheless, the quarter managed to improve occupancy figures. The positive note came from the Corporate segment, which maintained strong demand throughout the period.

HOTEL BUSINESS

Q3 PERFORMANCE

In **France**, the period reflects the comparative effect of the 2024 Olympic Games, which at the time drove elevated rates. In a currently normalized environment, this year's summer season also showed a positive performance, with The Meliá Collection hotels standing out. Strong leisure demand during the summer, combined with a major medical congress held in September, led to very healthy occupancy levels, although at lower rates compared to the previous year. In the **United Kingdom**, the quarter was positive, with London once again leading the way and other cities also showing steady growth. Solid occupancy levels and stable rates resulted in an increase in RevPAR. By segment, MICE and Corporate stood out, along with the strong performance of OTAs, which contributed to overall results and boosted sales of premium rooms. In **Italy**, the quarter was slightly positive. Starting with Milan, our hotels performed strongly thanks to robust MICE activity during the Formula 1 Grand Prix and Fashion Week. In Rome, performance was more moderate, partly due to a shift in demand towards Paris, which last year experienced high pressure on demand and elevated prices due to the Olympic Games.

- In the **Americas**, **Mexico** recorded a lower number of available rooms due to the temporary closure of Paradisus Cancún for renovation works. Excluding this effect, performance was positive, driven by higher rates and stable occupancy levels. However, the depreciation of the U.S. dollar impacted comparable results, leading to a slight decline in RevPAR in Euros versus the previous year. By segments, there was an improvement in advanced bookings in both the Corporate and MICE segments. Traditional channels such as Direct Sales and Tour Operation showed a slight slowdown, partly explained by reduced connectivity with South America. In the **Dominican Republic**, the quarter was positive compared to 2024. Our Paradisus hotels performed very well, with MICE clients playing a key role. Although events were smaller and booked with shorter lead times, they provided a solid occupancy base. By source markets, arrivals from the U.S. declined, but this was offset by growth from other markets such as Argentina and Spain, the latter showing the highest increase for the destination. The recent opening of Zel Punta Cana is still in its ramp-up phase, which is currently impacting RevPAR in the region. In the **United States**, New York posted a strong performance during the third quarter, benefiting from favorable market conditions. The FIFA Club World Cup held in July, along with the start of the corporate season in September, boosted activity. Additionally, the UN World Summit held at the end of the period generated further demand. All segments showed positive evolution, reflecting the strength of the Company's positioning in the city. In Orlando, the decline in international travelers continued to weigh on performance, impacting hotel operations. Commercial strategies focused on the domestic and Latin American markets, although they did not fully offset the drop in arrivals from other regions.
- In **Asia**, demand in **China** increased over the summer, particularly during July and August. However, the market continues to face challenges due to an oversupply of hotels in major cities, which has intensified competition and put pressure on rates. The country is gradually easing entry requirements through a "visa-free" policy, recently extended to countries such as South Korea, Norway, and Finland, among others. In **Southeast Asia**, tourism performance during the third quarter was mixed. Vietnam stood out for its strong growth, supported by visa liberalization and investment in tourism infrastructure. Thailand, on the other hand, revised its forecasts downward due to a decline in Chinese tourist arrivals. Other markets such as Indonesia, Malaysia, and Laos are showing gradual recovery, driven by domestic tourism and a focus on sustainability and higher-value experiences.
- In **Cuba**, signs of recovery are emerging despite ongoing social media campaigns aimed at discouraging travel to the destination. U.S. restrictions and the country's complex energy situation remain the main challenges. Nevertheless, the creation of a dedicated supply chain has enhanced products distribution, allowing us to gain market share and strengthen our position. Additionally, air capacity has increased through charter flights, especially from key source markets such as Canada.

HOTEL BUSINESS

OUTLOOK

Outlook for the fourth quarter points to a positive end to the year, supported by the strong performance of international demand and the stability of European tourism. The winter season is showing favorable trends in leisure destinations, particularly in the Canary Islands. In European urban destinations, corporate and event segments continue to show solid activity. Despite a more moderate macroeconomic environment and the normalization of some source markets, travel trends remain strong, allowing us to anticipate a satisfactory year-end for the tourism sector as a whole.



By regions, the outlook is as follows:

- In **Spain**, our **urban hotels** face the end of the year with positive prospects, with the MICE, Corporate, and Tour Operation segments showing the strongest momentum. Across cities, all destinations are showing growth, with Barcelona being the only exception, as renovation works at several hotels have impacted performance. Nonetheless, our differentiated offering at Gran Meliá Torre Melina is delivering positive results, supported by major events scheduled for November. Congress activity is also increasing in cities like Seville and Palma, with a rise in events expected towards year-end.

HOTEL BUSINESS

OUTLOOK

Regarding our **resort hotels**, the Canary Islands stand out positively, contributing with the largest room availability volume in the fourth quarter. By source markets, the United Kingdom is once again the leading market at year-end, which together with Spain, are the nationalities showing the highest growth compared to the previous year. All segments are performing well, with particularly strong results from our Direct Customers and Club Meliá, which has recently expanded its sales points. Finally, renovation and expansion works have begun at Gran Meliá Don Pepe, which is expected to remain under refurbishment for approximately 12 months.

- In **EMEA**, **Germany** is expected to post a positive quarter compared to the trend seen so far, driven by strong trade fair and congress activity, along with solid performance in the groups and crews. Overall, the quarter benefits from a more robust event calendar and stable corporate demand, varying by date and location. In the **United Kingdom**, the region continues to show strong performance, with results exceeding those of the previous year thanks to London's dynamism and the solid activity in the groups and crews. Although the North shows a slight moderation, a recovery is expected, supported by Champions League events and the winter season. Overall, the outlook compared to 2024 remains positive, reflecting stable and diversified demand. In **France**, a positive evolution is expected with balanced contributions across segments. Political instability and announced strikes have partially slowed booking pace, mainly among leisure clients. The MICE and Corporate segments could be affected if the situation persists. For now, the positive note comes from the Fashion Week and strong demand from North American clients, which is expected to remain solid through year-end. Finally, **Italy** shows uneven performance across cities. Milan is affected by a lower number of events through year-end, although November and December are expected to see a rebound in leisure demand. In contrast, Rome is expected to experience strong MICE activity in October, supported by leisure demand led by North American clients.
- In the **Americas** region, **Mexico** shows a fourth quarter with a positive evolution compared to the previous year, with growth in both volume and average daily rate. The strength of the Direct channel, Online sales, and the MICE segment stands out, while Tour Operation remains stable. Additionally, there has been a general increase in last-minute demand with holiday periods and major events helping to sustain a solid pace of bookings. The exchange rate effect of the U.S. dollar against the euro will continue to be negative, and a decrease in rates in the reporting currency is anticipated. In the **Dominican Republic**, the fourth quarter is expected to show improvements over the previous year. Commercial efforts are expected to drive growth in both occupancy and rates in local currency. The Christmas season is particularly strong, already showing high occupancy levels, enabling rate increases in last-minute sales and effective yield management. By source markets, a decline in U.S. travelers is being offset by greater participation from the European market. In the **United States**, New York continues to show strong momentum and resilience. The business season has started robustly and is expected to remain steady through year-end. In addition to Corporate clients, Leisure and Group segments also show positive prospects, with increases in both rates and occupancy. In Orlando, the trend seen throughout the year in terms of international arrivals is expected to persist, impacting performance.

HOTEL BUSINESS

OUTLOOK

- In **Asia, China** is preparing to capitalize on holiday periods such as Golden Week and the momentum of domestic demand. The recent easing of visa requirements for tourists from third countries is expected to support the arrival of international travelers. However, pressure on rates is likely to persist due to oversupply in certain cities, where demand recovery remains gradual. In **Southeast Asia**, the year is expected to close on a positive note, although the slow recovery of Chinese tourism continues to affect Thailand. Vietnam is leading the recovery, driven by strong momentum from international markets.
- In **Cuba**, a greater role is expected from Tour Operators, which will partially shift demand away from Direct Customers. Nonetheless, promotional campaigns—particularly around Black Friday—are expected to help offset the decline in Direct Customers. In terms of RevPAR, an improvement is anticipated, supported by a more favorable operating environment compared to the previous year, when national power grid disruptions affected operations.



OTHER NON HOTEL BUSINESSES

REAL ESTATE

Until the end of the third quarter, net capital gains totaling €4.5 M have been recorded, mainly from the successive phases of land sales and other non-hotel assets located in Brazil. In comparison, the amount recorded during the same period last year was €2.6 M. Additionally, during the third quarter, there was an increase of €1.5 M in the depreciation and amortization line, related to the value adjustment of a non-operational hotelier asset located in Panama that was written off during the period.

Furthermore, as previously announced, on July 15th, 2025, Meliá Hotels International acquired from Victoria Hotels Resorts, S.L. the 50% ownership of the Paradisus Salinas hotel for €36.5 M (*cash outflow*). Following its repositioning, this hotel located on the island of Lanzarote expands the presence of the Paradisus brand in Spain, becoming the second hotel of the brand to open in the Canary Islands. Meliá Hotels International considers the expansion of the Paradisus brand beyond the Caribbean to be a strategic priority.

Regarding the renovation and upgrade works at our Paradisus Cancún hotel, progress continues according to schedule, with reopening still estimated for the second half of 2026. On the other hand, at the end of October, Gran Meliá Don Pepe hotel has been closed to begin renovation and improvement works on the property. These upgrades will introduce new features in the rooms, enhancing the guest experience. The renovation project entails an estimated investment of €40 M and is expected to be completed within approximately 12 months.



Paradisus Salinas I Lanzarote (Las Palmas), Spain

INCOME STATEMENT

€1,607.7M

CONSOLIDATED REVENUES

9M
+4.1% vs SPLY

€(1,129.4)M

OPERATING EXPENSES

9M
-4.0% vs SPLY

€440.2M

EBITDA

9M
+2.7% vs SPLY

€253.8M

EBIT

9M
+3.3% vs SPLY

€(50.2)M

FINANCIAL RESULT

9M
+32.0% vs SPLY

€ 177.7M

+27.4% vs SPLY

CONSOLIDATED NET
PROFIT 9M

€ 150.9M

+27.2% vs SPLY

ATTRIBUTABLE NET
PROFIT 9M

REVENUES AND OPERATING EXPENSES:

Consolidated Revenue excluding capital gains increased by 4.0% compared to the first nine months of the previous year. During the third quarter, growth accelerated to 5.6%, driven by a strong summer season in our main destinations and a 2.0% increase in the number of available rooms within the Owned and Leased portfolio.

Operating expenses increased by 4.0% compared to the first nine months of the previous year. This rise is partly explained by the incorporation of new hotels into the Owned and Leased portfolio, resulting from transactions and signatures carried out with our Partners throughout the year. Regarding rental expenses, there was an increase of €8.8M, driven by a higher proportion of variable leases, resulting from the incorporation of new hotel assets following the transactions executed over the past quarters. In terms of EBITDA margins excluding capital gains, this factor, combined with the presence of hotels in the “ramp-up” phase following repositioning processes, led to a decline of 46 basis points during the period.

EBITDA excluding capital gains was €435.7M compared to €425.9M in 2024 (+2.3%)

“Depreciation and Amortization” increased by €3.6M compared to the same period in the previous year, partly impacted by the recognition of a €1.5 M impairment loss on a hotel asset located in Panama, which was written off during the period.

Operating Profit (EBIT) was €253.8M increasing by 3.3% compared with 2024.

Profit / (loss) from Associates and JV's reached €33.3M, representing an increase of €19.4 M compared to 9M2024. It is worth highlighting that, in the first half of the year, a positive impact of €24.1 M was recorded from the capital gain generated by the sale of a stake in a company owning an asset, partially offset by a negative impact of €7.6 M due to the recognition of an impairment loss on the investment in the subsidiary Homasi, S.A.

Regarding minority interests, these have increased by €6M compared to the same period of last year.

CONSOLIDATED NET PROFIT reached €177.7M improving by 27.4% compared to the previous year

ATTRIBUTABLE NET PROFIT reached €150.9M improving by 27.2% compared to the previous year.

INCOME STATEMENT

INCOME STATEMENT						
% growth Q3 25 vs Q3 24	Q3 2025	Q3 2024	(Million Euros)	9M 2025	9M 2024	% growth 9M 25 vs 9M 24
Revenues split						
	743.9	707.7	Total HOTELS	1,906.4	1,819.7	
	190.6	178.6	Management Model	437.8	398.6	
	531.7	505.3	Hotel Business Owned & Leased	1,398.5	1,345.7	
	21.6	23.9	Other Hotel Business	70.1	75.4	
	0.1	3.6	Real Estate Revenues	13.0	12.9	
	39.5	33.6	Overheads	100.3	82.7	
	783.5	744.9	Total Revenues Aggregated	2,019.8	1,915.3	
	-166.9	-160.8	Eliminations on consolidation	-412.1	-371.2	
5.6%	616.6	584.1	Total Consolidate Revenues	1,607.7	1,544.1	4.1%
	-42.1	-53.6	Raw Materials	-134.8	-155.8	
	-169.5	-153.9	Personnel expenses	-468.8	-433.1	
	-194.0	-173.3	Other operating expenses	-525.8	-497.4	
-6.5%	(405.7)	(380.8)	Total Operating Expenses	(1,129.4)	(1,086.3)	-4.0%
3.8%	210.9	203.3	EBITDAR	478.3	457.8	4.5%
	-18.8	-15.0	Rental expenses	-38.1	-29.2	
2.1%	192.2	188.3	EBITDA	440.2	428.6	2.7%
	-28.1	-24.0	Depreciation and amortisation	-76.5	-74.5	
	-36.1	-36.1	Depreciation and amortisation (ROU)	-109.9	-108.3	
-0.2%	127.9	128.2	EBIT (OPERATING PROFIT)	253.8	245.8	3.3%
	-11.2	-15.4	Financial Expense	-32.8	-51.4	
	-9.9	-9.7	Rental Financial Expense	-30.0	-28.4	
	4.5	1.6	Other Financial Results	20.6	3.9	
	-3.2	2.3	Exchange Rate Differences	-7.9	2.2	
6.6%	(19.8)	(21.2)	Total financial profit/(loss)	(50.2)	(73.8)	32.0%
	10.8	10.4	Profit / (loss) from Associates and JV	33.3	13.9	
1.2%	118.9	117.5	Profit before taxes and minorities	237.0	185.9	27.4%
	-29.7	-29.4	Taxes	-59.2	-46.5	
1.2%	89.2	88.1	Group net profit/(loss)	177.7	139.4	27.4%
	13.7	13.2	Minorities	26.9	20.8	
0.7%	75.4	74.9	Profit/(loss) of the parent company	150.9	118.6	27.2%

FINANCIAL RESULTS, LIQUIDITY & DEBT

FINANCIAL RESULTS

€ (32.8)M	€ 20.5M	€ (30.0)M	€ (7.9)M	€ (50.2M)
FINANCIAL EXPENSE 9M	OTHER FINANCIAL RESULTS 9M	RENTAL FINANCIAL EXPENSES 9M	EXCHANGE RATES DIFFERENCES 9M	FINANCIAL RESULT 9M
+€18.6M vs SPLY	+€16.7M vs SPLY	-€1.6M vs SPLY	-€10.0M vs SPLY	+€23.7M vs SPLY

Net Financial Result improved by €23.7 M compared to the first nine months of 2024. This variation is mainly explained by a €18.6 M reduction in Financial Expenses and a €16.7 M improvement in Other Financial Results. These improvements reflect the significant debt reduction carried out by the Company, lower reference interest rates, and a positive impact of €9.6 M from the integration of a subsidiary. On the other hand, the negative evolution of the US dollar exchange rate against the euro during the period had an adverse impact on the Exchange Rate Differences, which worsened by €10 M.

LIQUIDITY & DEBT

€ (61.6)M	€ (9.7)M	NET DEBT	NET DEBT Excluding leases
TOTAL NET DEBT DECREASE 9M	NET DEBT <i>Excluding Leases</i> DECREASE 9M	€2,175.0M	€ 763.0M

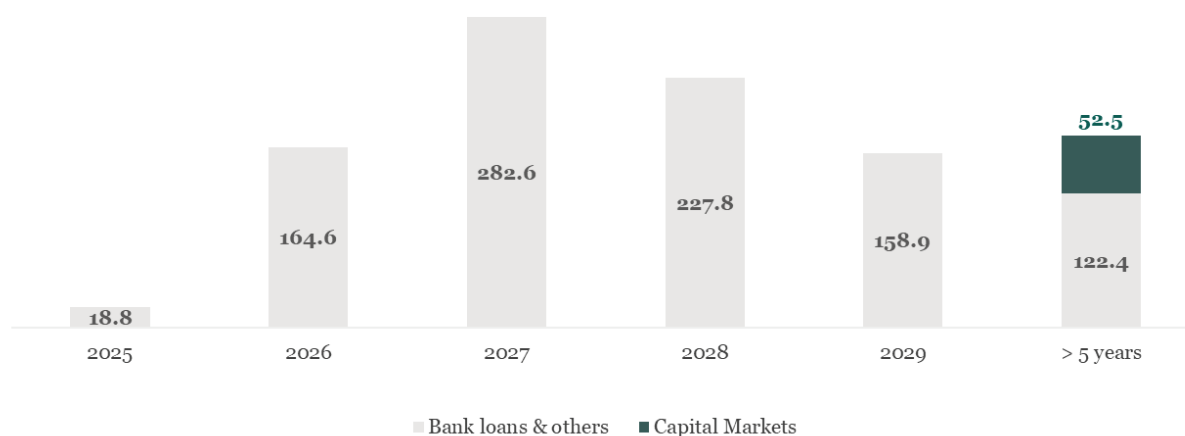
At the end of September, Net Debt stood at €2,175.0M, which represents a reduction of €61.6M during the first 9 months of the year. During the same period, Net Debt excluding leases decreased by €9.7M, reaching €763.0M. Operating cash generation during the third quarter exceeded €90 M. However, several payments were made during the period, including: dividend payments to shareholders (€31.6 M), dividend payments to minority interests, and the payment for the acquisition of the 50% stake in Paradisus Salinas hotel.

Following the debt reduction carried out in 2024 thanks to operating cash generation and strategic asset rotation transactions, the Company maintains a stable debt level. The objective is to preserve this stability on leverage that allows us to flexibly seize growth and hotel repositioning opportunities.

FINANCIAL RESULTS, LIQUIDITY & DEBT

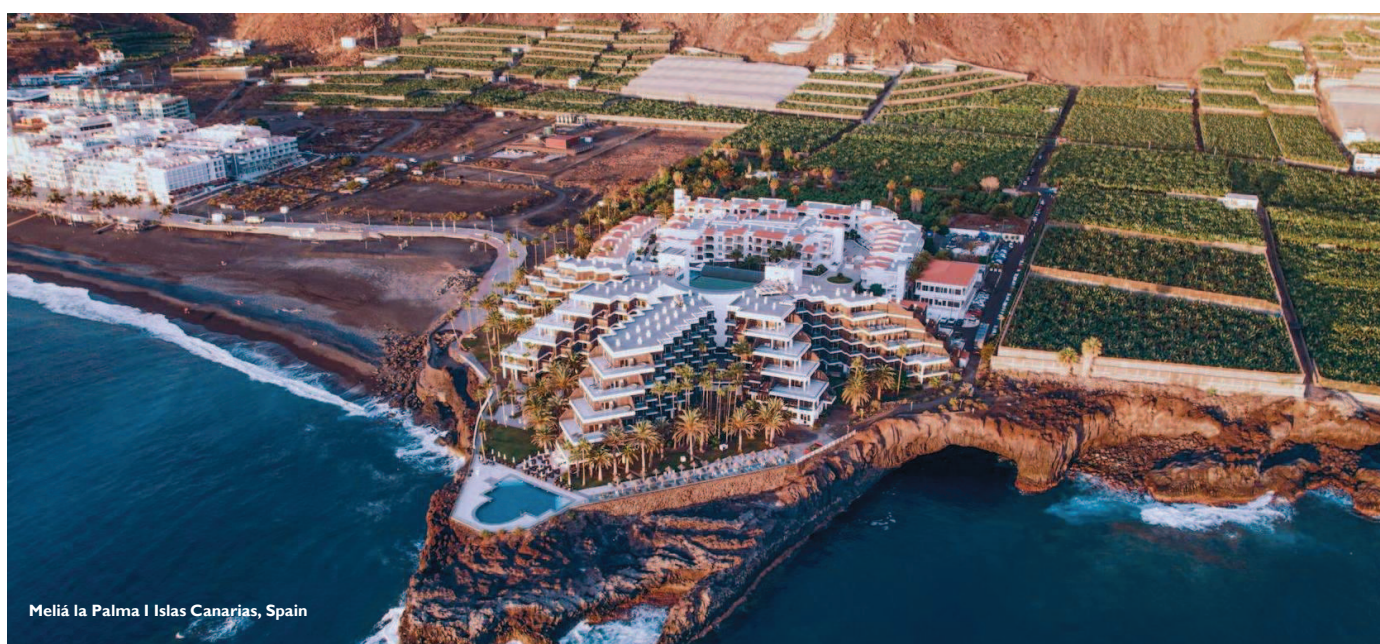
The maturity profile of current debt is shown below:

DEBT MATURITY PROFILE (€ millions):



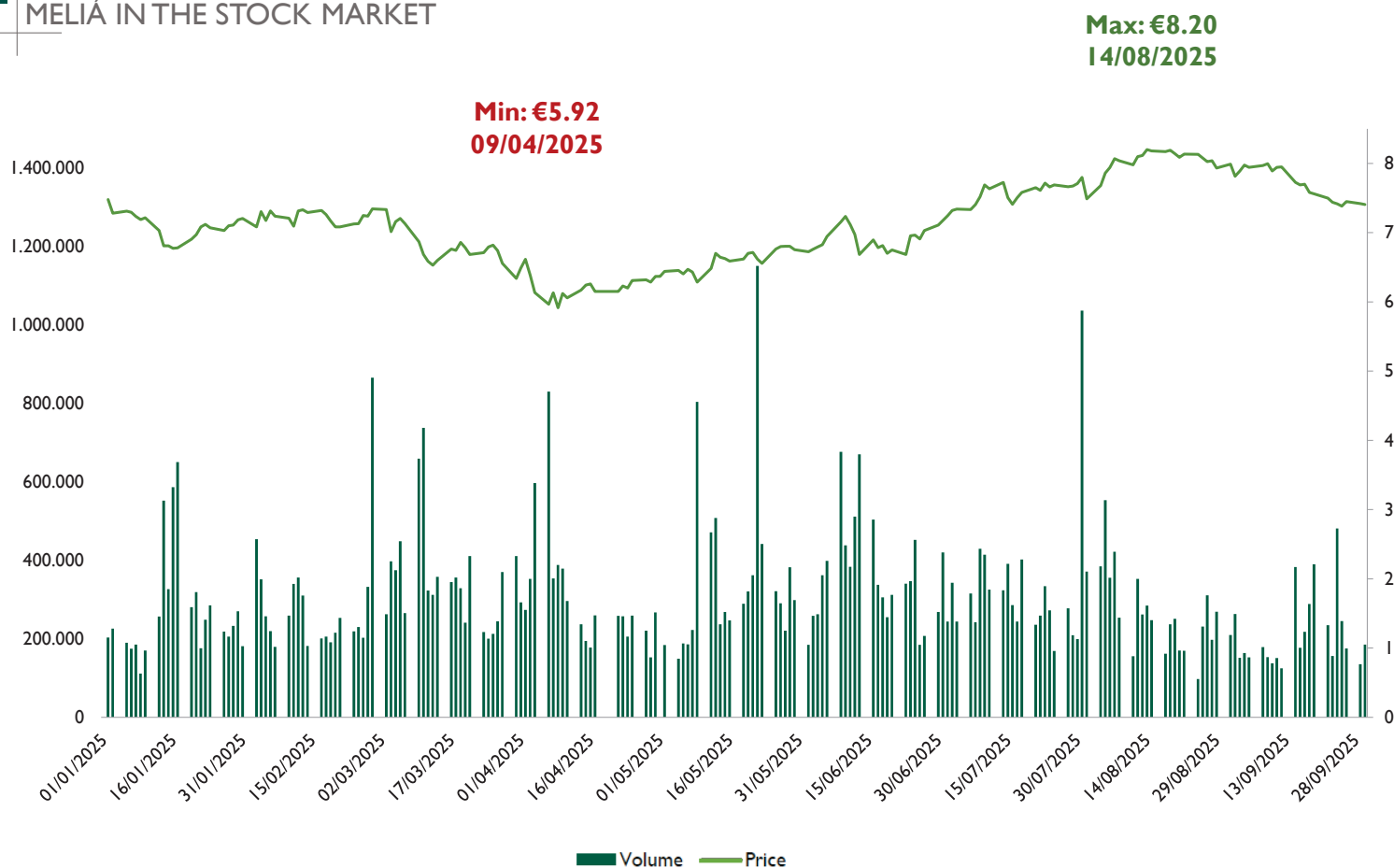
Excluding commercial papers and credit lines.

Regarding the debt maturity profile, it is important to highlight that current liquidity and available credit facilities allow the company to comfortably meet its short and medium-term maturities. Additionally, thanks to the debt reduction and refinancing carried out in 2024, the credit profile has significantly improved. Currently, part of the maturities in 2026 and 2027 were secured under favorable conditions, with interest rates that remain very attractive in today's market, and there are no plans at this time to repay in advance or refinance them.



Meliá la Palma | Islas Canarias, Spain

MELIÁ IN THE STOCK MARKET



STOCK MARKET

+0.54%

Performance MHI 9M

+33.46%

Performance IBEX-35 9M

-1.76%

Performance Stoxx Europe
600 Travel & Leisure 9M

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025
Average daily volume (thousand shares)	307.30	346.23	274.56		308.62
Meliá Performance	-13.92%	12.15%	4.15%		0.54%
Ibex 35 Performance	13.29%	6.52%	10.60%		33.46%

	sep-25	sep-24
Number of shares (million)	220.4	220.4
Average daily volume (thousands shares)	308.6	472.3
Maximum share price (euros)	8.20	8.12
Minimum share price (euros)	5.92	5.80
Last price (euros)	7.41	6.51
Market capitalization (million euros)	1,632.1	1,433.7
Dividend per share (euros)	0.1463	0.0935

Source: Bloomberg.

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



Serengueti Lodge Meliá Collection | Serengueti National Park, Tanzania

APPENDIX

HOTEL BUSINESS

FINANCIAL INDICATORS (million €)

	9M 2025	9M 2024	%
	€M	€M	change
OWNED & LEASED HOTELS			
Total aggregated Revenues	1,398.5	1,345.7	3.9%
Owned	656.9	646.0	
Leased	741.6	699.7	
Of which Room Revenues	967.6	921.6	5.0%
Owned	396.3	385.4	
Leased	571.3	536.2	
EBITDAR Split	385.5	381.0	1.2%
Owned	166.8	164.8	
Leased	218.7	216.2	
EBITDA Split	347.6	352.0	-1.2%
Owned	166.8	164.8	
Leased	180.8	187.2	
EBIT Split	179.0	186.6	-4.1%
Owned	115.7	113.8	
Leased	63.3	72.8	

	9M 2025	9M 2024	%
	€M	€M	change
MANAGEMENT MODEL			
Total Management Model Revenues	437.8	398.6	9.8%
Third Parties Fees	54.5	58.3	
Owned & Leased Fees	78.9	72.8	
Other Revenues	304.4	267.5	
Total EBITDA Management Model	129.1	118.4	9.0%
Total EBIT Management Model	126.4	116.3	8.6%

	9M 2025	9M 2024	%
	€M	€M	change
OTHER HOTEL BUSINESS			
Revenues	70.1	75.4	-7.0%
EBITDAR	3.7	4.1	
EBITDA	3.5	3.9	
EBIT	2.7	3.2	

MAIN STATISTICS

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
TOTAL HOTELS	71.3%	1.2	176.6	2.1%	126.0	3.9%	62.3%	0.9	147.2	3.6%	91.7	5.2%
América	61.6%	-0.8	161.5	2.6%	99.6	1.3%	59.2%	-0.1	152.6	2.4%	90.3	2.3%
EMEA	71.5%	2.8	178.4	-1.4%	127.6	2.6%	69.6%	2.2	185.1	0.8%	128.7	4.1%
Spain	75.7%	0.7	181.3	3.8%	137.2	4.8%	75.1%	1.0	171.4	8.1%	128.8	9.6%
Cuba	0.0%	0.0	0.0	-	0.0	-	40.2%	0.7	76.2	-8.7%	30.6	-6.9%
Asia	0.0%	0.0	0.0	-	0.0	-	54.1%	1.4	80.1	-3.9%	43.4	-1.4%

* Available Rooms 9M: 7,681.7k (vs 7,601.7k in 9M 2024) O & L // 19,069.0k 9M 2025 (vs 19,702.3k in 9M 2024) in O, L & M.

FINANCIAL INDICATORS BY AREA 9M 2025

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	342.6	-5.1%	171.9	-2.9%	74.0	-8.1%	72.0	-8.2%	40.7	-10.5%	4.5	19.1%	17.7	-6.3%	2.5	-68.2%
Owned	313.6	-6.1%	147.3	-4.0%	63.3	-10.4%	63.3	-10.4%	38.5	-13.3%						
Leased	29.0	6.5%	24.6	4.3%	10.7	9.0%	8.7	11.9%	2.2	98.6%						
EMEA	358.6	-3.0%	283.3	-0.7%	91.8	-14.8%	89.4	-15.5%	22.2	-44.5%	4.8	54.4%	20.1	12.8%	3.6	-13.1%
Owned	87.5	4.0%	72.1	7.1%	25.1	6.4%	25.1	6.4%	12.4	2.1%						
Leased	271.1	-5.1%	211.2	-3.1%	66.8	-20.7%	64.3	-21.8%	9.8	-64.8%						
SPAIN	697.4	13.4%	512.4	11.5%	219.7	14.0%	186.3	11.0%	116.1	14.9%	30.1	-9.2%	41.1	13.9%	5.0	32.4%
Owned	255.9	12.3%	176.9	7.5%	78.4	11.2%	78.4	11.2%	64.9	13.1%						
Leased	441.5	14.1%	335.5	13.8%	141.2	15.6%	107.9	10.9%	51.3	17.2%						
CUBA											8.3	-21.4%			0.0	-146.2%
ASIA											6.9	-10.6%			-0.5	-473.1%
TOTAL	1,398.5	3.9%	967.6	5.0%	385.5	1.2%	347.6	-1.2%	179.0	-4.1%	54.5	-6.4%	78.9	8.4%	10.6	-33.9%

AVAILABLE ROOMS (thousands)

	OWNED & LEASED		OWNED, LEASED & MANAGEMENT	
	9M 2025	9M 2024	9M 2025	9M 2024
AMERICA	1.726,2	1.800,5	2.692,2	2.679,3
EMEA	2.221,0	2.293,4	2.742,5	2.737,9
SPAIN	3.734,6	3.507,9	7.095,7	7.551,9
CUBA	0,0	0,0	3.493,6	3.694,1
ASIA	0,0	0,0	3.045,0	3.039,0
TOTAL	7.681,7	7.601,7	19.069,0	19.702,3

BUSINESS SEGMENTATION & EXCHANGE RATES

SEGMENTATION (Million €)

9M 2025	Total Hotels	Real Estate	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	1.906,4	13,0	100,3	2.019,8	(412,1)	1.607,7
Expenses	1.388,1	7,4	146,1	1.541,5	(412,1)	1.129,4
EBITDAR	518,3	5,7	(45,8)	478,3	0,0	478,3
Rentals	38,1	0,0	0,0	38,1	0,0	38,1
EBITDA	480,3	5,7	(45,8)	440,2	0,0	440,2
D&A	62,8	1,1	12,5	76,5	0,0	76,5
D&A (ROU)	109,4	0,3	0,1	109,9	0,0	109,9
EBIT	308,0	4,2	(58,4)	253,8	0,0	253,8

9M 2024	Total Hotels	Real Estate	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	1.819,7	12,9	82,7	1.915,3	(371,2)	1.544,1
Expenses	1.316,2	9,1	132,2	1.457,5	(371,2)	1.086,3
EBITDAR	503,6	3,8	(49,6)	457,8	0,0	457,8
Rentals	29,2	0,0	0,0	29,2	0,0	29,2
EBITDA	474,3	3,8	(49,6)	428,6	0,0	428,6
D&A	60,8	0,1	13,6	74,5	0,0	74,5
D&A (ROU)	107,4	0,3	0,6	108,3	0,0	108,3
EBIT	306,1	3,5	(63,8)	245,8	0,0	245,8

9M 2025 EXCHANGE RATES

	9M 2025	9M 2024	9M 2025 VS 9M 2024
I foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1761	1.1742	+0.16%
American Dollar (USD)	0.8946	0.9198	-2.74%

Q3 2025 EXCHANGE RATES

	Q3 2025	Q3 2024	Q3 2025 VS Q3 2024
I foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1544	1.1829	-2.41%
American Dollar (USD)	0.8557	0.9105	-6.02%

MAIN STATISTICS BY BRAND & COUNTRY 9M 2025

MAIN STATISTICS BY BRAND

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
Paradiseus	62.5%	0.6	192.9	5.1%	120.6	6.1%	45.5%	-3.0	175.1	5.7%	79.6	-0.8%
ME by Meliá	61.6%	2.7	428.4	-2.2%	263.9	2.2%	58.6%	-2.8	347.3	-2.0%	203.6	-6.5%
The Meliá Collection	68.4%	22.7	330.9	-12.2%	226.4	31.4%	58.8%	6.5	337.6	-1.9%	198.6	10.3%
Gran Meliá	67.3%	2.4	399.0	4.5%	268.4	8.3%	60.6%	1.6	305.1	7.0%	184.8	10.0%
Meliá	68.5%	-1.1	170.9	0.7%	117.1	-0.8%	58.8%	1.1	135.1	0.8%	79.4	2.8%
Innside	76.9%	3.5	148.3	-1.6%	114.1	3.1%	73.5%	2.4	137.9	0.4%	101.3	3.8%
Sol	84.9%	5.0	111.6	6.9%	94.7	13.6%	76.4%	4.6	106.4	5.4%	81.3	12.2%
Affiliated by Meliá	70.5%	0.7	131.8	5.8%	93.0	6.8%	64.3%	0.1	112.7	0.7%	72.4	0.9%
Total	71.3%	1.2	176.6	2.1%	126.0	3.9%	62.3%	0.9	147.2	3.6%	91.7	5.2%

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	61.6%	-0.8	161.5	2.6%	99.6	1.3%	48.5%	0.7	116.8	-0.7%	56.6	0.7%
Dominican Republic	66.7%	-3.9	154.9	6.3%	103.3	0.5%	66.7%	-3.9	154.9	6.3%	103.3	0.5%
Mexico	63.6%	1.8	171.0	0.8%	108.7	3.8%	63.0%	1.2	167.2	-1.4%	105.3	0.5%
USA	86.2%	5.9	178.3	-2.3%	153.7	4.8%	86.2%	5.9	178.3	-2.3%	153.7	4.8%
Venezuela	16.6%	-8.2	115.3	0.9%	19.2	-32.3%	16.6%	-8.2	115.3	0.9%	19.2	-32.3%
Cuba							40.2%	0.7	76.2	-8.7%	30.6	-6.9%
Brazil							55.1%	2.2	114.6	3.7%	63.1	8.1%
ASIA							54.2%	1.4	83.2	-3.6%	45.1	-1.1%
Indonesia							50.7%	-18.4	56.7	-33.9%	28.7	-51.4%
China							63.0%	-0.6	69.8	-11.4%	44.0	-12.3%
Vietnam							50.9%	8.3	78.4	-2.0%	39.9	17.1%
EUROPE	74.1%	1.6	180.3	1.8%	133.6	4.1%	73.8%	0.6	173.6	5.3%	128.1	6.1%
Germany	69.4%	2.6	127.1	-8.2%	88.3	-4.7%	69.4%	2.6	127.1	-8.2%	88.3	-4.7%
France	77.0%	5.3	213.6	-3.2%	164.6	3.8%	77.0%	5.3	213.6	-3.2%	164.6	3.8%
United Kingdom	76.2%	4.1	194.1	1.0%	147.9	6.7%	76.0%	4.1	196.5	0.5%	149.3	6.3%
Italy	67.8%	1.7	348.7	5.3%	236.3	7.9%	67.3%	2.3	334.8	2.0%	225.3	5.6%
SPAIN	75.7%	0.7	181.3	3.8%	137.2	4.8%	75.1%	0.0	172.3	7.1%	129.4	7.2%
Urban	72.9%	0.6	190.3	3.5%	138.6	4.4%	71.6%	-0.4	182.9	5.8%	130.9	5.3%
Resorts	78.4%	0.9	173.3	3.9%	135.8	5.1%	77.8%	0.5	164.7	7.9%	128.2	8.6%
TOTAL	71.3%	1.2	176.6	2.1%	126.0	3.9%	62.3%	0.9	147.2	3.6%	91.7	5.2%

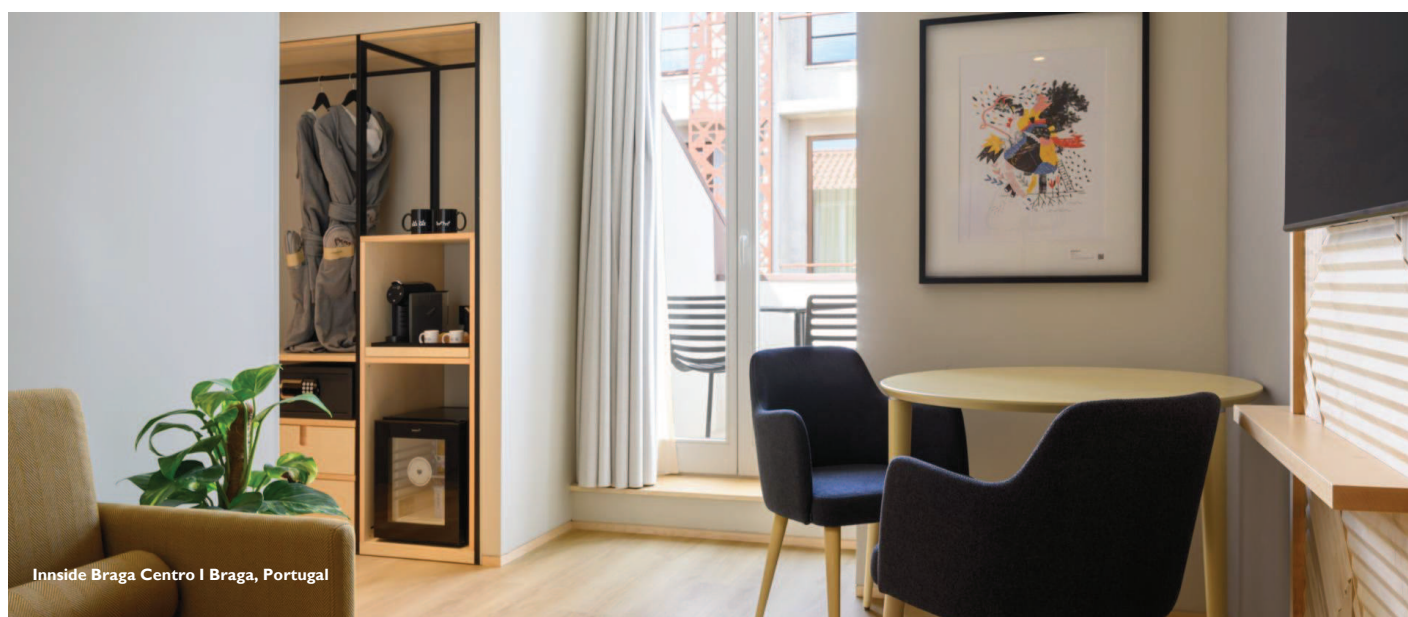
PORTFOLIO & PIPELINE

Openings between 01/01/2025 – 30/09/2025

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
VLORA PRIAM	Albania / Vlora	Franchised	70	EMEA
PATTAYA	Tailandia / Pattaya	Management	234	ASIA
CASA LUCIA	Argentina / Buenos Aires	Management	142	AMERICA
SAPA MOUNTAIN RESORT	Vietnam / Sapa	Management	77	ASIA
SAPA SQUARE	Vietnam / Sapa	Management	57	ASIA
EETU BEGUR	Spain / Gerona	Franchised	47	SPAIN
FIVE FLOWERS FORMENTERA	Spain / Es Pujols - Formentera	Franchised	79	SPAIN
SARANDA BUTRINTI	Albania / Saranda	Franchised	87	EMEA
BRISTOL HABANA VIEJA	Cuba / La Habana	Management	162	CUBA
CORTE ROSADA	Italy / Sardinia	Management	136	EMEA
VENEZIA LIDO	Italy / Venice	Franchised	60	EMEA
SAO JOAO DA MADEIRA	Portugal / Madeira	Franchised	120	EMEA
LISBON	Portugal / Lisboa	Management	189	EMEA

Disaffiliations between 01/01/2025 – 30/09/2025

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
LEON CAMINO	Spain / León	Leased	127	SPAIN
MARINA VARADERO	Cuba / Varadero	Management	771	CUBA
DUSSELDORF KREFELD	Germany / Düsseldorf	Leased	99	EMEA
TURQUESA BEACH	Cuba / Holguín	Management	156	CUBA
FRANKFURT EUROTHEUM	Germany / Frankfurt	Leased	74	EMEA
PANAMA CANAL	Panama / Lake Gatún	Ownership	200	AMERICA
MADRID REINA VICTORIA	Spain / Madrid	Management	192	SPAIN



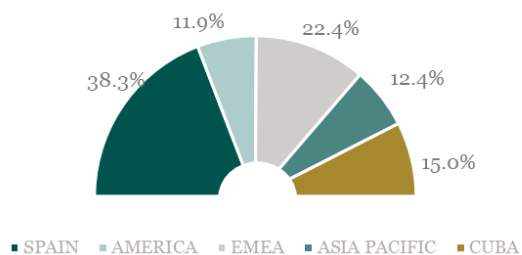
Innside Braga Centro | Braga, Portugal

PORTFOLIO & PIPELINE

PORTFOLIO

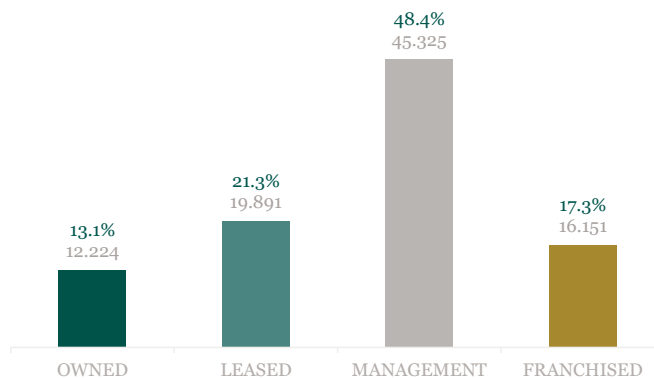
368
Hotels

Portfolio by area (% rooms)



93,591
Rooms

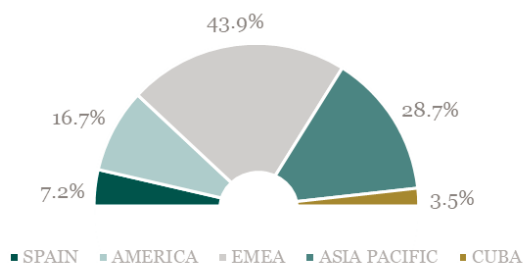
Portfolio by contract (% rooms)



PIPELINE

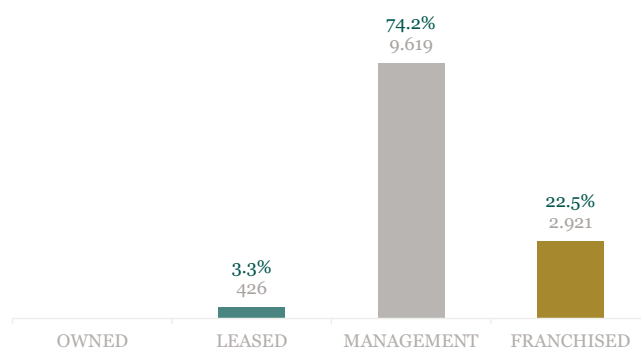
+70
New
Hotels

Pipeline by area (% rooms)



+12,966
Rooms *
+13.9%

Pipeline by contracts (% rooms)



* % of Pipeline openings over operative portfolio



Gran Meliá Arusha, Arusha, Tanzania

PORTFOLIO & PIPELINE

	CURRENT PORTFOLIO				PIPELINE													
	YTD 2025		2024		2025		2026		2027		Onwards		Pipeline		TOTAL			
	H	R	H	R	H	R	H	R	H	R	H	R	H	R	H	R		
AMERICA	38	11,131	38	11,190	1	160	6	981	1	96	6	928	14	2,165	52	13,296		
Owned	16	6,570	17	6,770											16	6,570		
Leased	2	586	2	586			1	167					1	167	3	753		
Management	18	3,819	17	3,683			3	338				4	672	7	1,010	25	4,829	
Franchised	2	156	2	151	1	160	2	476	1	96	2	256	6	988	8	1,144		
CUBA	34	14,053	35	14,818	1	268	1	188					2	456	36	14,509		
Management	34	14,053	35	14,818	1	268	1	188					2	456	36	14,509		
EMEA	107	20,968	103	20,455	3	162	12	948	12	2,699	10	1,877	37	5,686	144	26,654		
Owned	7	1,396	7	1,396											7	1,396		
Leased	36	6,736	38	6,910											36	6,736		
Management	18	2,247	16	1,898	1	36	8	544	7	1,787	8	1,501	24	3,868	42	6,115		
Franchised	46	10,589	42	10,251	2	126	4	404	5	912	2	376	13	1,818	59	12,407		
SPAIN	144	35,869	144	36,209	2	199	3	255	2	218	1	262	8	934	152	36,803		
Owned	16	4,258	16	4,027											16	4,258		
Leased	47	12,569	45	11,905	1	68			1	191			2	259	49	12,828		
Management	53	13,636	58	15,036	1	131	2	167			1	262	4	560	57	14,196		
Franchised	28	5,406	25	5,241			1	88	1	27			2	115	30	5,521		
ASIA PACIFIC	45	11,570	42	11,310			4	1,378			5	2,347	9	3,725	54	15,295		
Management	45	11,570	42	11,310			4	1,378			5	2,347	9	3,725	54	15,295		
TOTAL OWNED HOTELS	39	12,224	40	12,193											39	12,224		
TOTAL LEASED HOTELS	85	19,891	85	19,401	1	68	1	167	1	191			3	426	88	20,317		
TOTAL MANAGEMENT HOTELS	168	45,325	168	46,745	3	435	18	2,615	7	1,787	18	4,782	46	9,619	214	54,944		
TOTAL FRANCHISED HOTELS	76	16,151	69	15,643	3	286	7	968	7	1,035	4	632	21	2,921	97	19,072		
TOTAL MELIÁ HOTELS INT.	368	93,591	362	93,982	7	789	26	3,750	15	3,013	22	5,414	70	12,966	438	106,557		



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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 - Q3 2025 Results

Meliá reports another strong summer season and confirms a healthy normalization of growth

Revenue per Available Room (RevPAR) aligns with forecasts, increasing by +5.6% (+5.2% over the nine-month period)

Revenue excluding capital gains improves by +5.6% in the quarter (+4% over the nine-month period)

On-the-books reservations reflect a positive outlook for the final stretch of the year, which is expected to close with a mid-single-digit RevPAR increase

The Events segment shows solid momentum, with a +12% increase in bookings for 2026 compared to the volume contracted by the same date in 2024 for the current year

The Group's performance confirms the resilience of both domestic and international tourism, particularly in leisure demand

Business performance:

- EBITDA excluding capital gains reached €192.2M during the period (+2.1% increase versus Q3 2024)
- The strength of direct channels (+6% in sales compared to 2024), along with the Corporate and Tour Operator segments, contributed significantly to the solid performance of the quarter.
- The Group's B2B channel, MeliaPro, recorded a +9% increase in sales.
- The MICE and Corporate Travel segments stood out particularly in urban Spain, the UK, Germany, Milan, Mexico, and the Dominican Republic.
- There is a growing demand for premium products and room categories, reinforcing the Group's strategic positioning.

Debt and Liquidity:

- Net financial debt pre-IFRS 16 stood at €763 million as of September, with operating cash generation exceeding €90 million during this third quarter.
- The Company maintains its forecast to close fiscal year 2025 with a leverage ratio at 2024 levels, allowing it to approach growth opportunities with flexibility.

Strategy and Growth:

- Meliá has signed 34 hotels to date, adding over 5,550 rooms—mostly under asset-light models—and has opened 15 hotels with 1,676 rooms, maintaining its annual target of opening at least 25 new hotels and signing a minimum of 35.
- The Company recently announced its debut in new destinations such as Roatán (Honduras), Bariloche (Argentina), and Bahrain in the Persian Gulf.
- Starting November 1st, Meliá will take over the management of the exclusive MiM Hotels collection, owned by Leo Messi.
- The Company continues to advance its repositioning strategy and strengthen alliances with leading institutions, such as Banca March, with whom it has just inaugurated the third hotel under its luxury all-inclusive brand Paradisus by Meliá in the Canary Islands: Paradisus Fuerteventura.
- Meliá reaffirms its position as the leading Spanish tourism company (and third worldwide) in the "World's Most Trustworthy Company" ranking by Newsweek and Statista, and as a "Leading Company" in the 2025 ESG Transparency Awards.

Outlook:

- The Company maintains its forecast to end the year with a mid-single-digit increase in RevPAR, driven by a balanced contribution from both rate growth and occupancy levels.
- Although macroeconomic growth has slowed and some source markets are stabilizing, travel demand remains resilient, supporting a positive outlook for the sector as the year draws to a close.
- A promising winter season is expected in sun-and-beach destinations, particularly in the Canary Islands, alongside robust corporate and events activity in urban destinations worldwide.

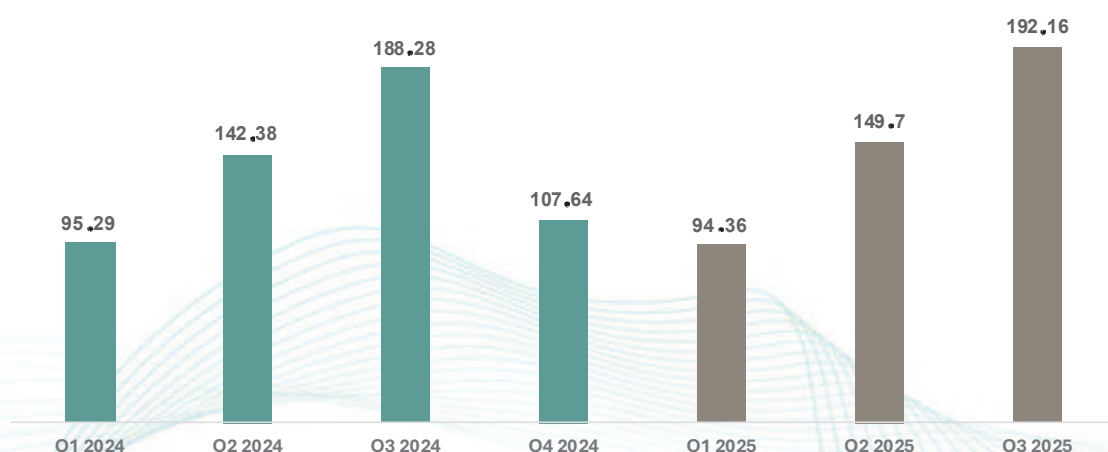
Gabriel Escarrer, Chairman and CEO of Meliá Hotels International:

"The third-quarter confirms the solid performance of Meliá Hotels International during a period marked by the strength of both domestic and international tourism, and by the consolidation of a healthy trend toward normalized demand growth following several years of unprecedented acceleration. After a summer that once again positioned Spain and the Mediterranean among the world's most sought-after destinations, the data reflects a positive season, with our main source markets showing resilience despite the surrounding geopolitical and macroeconomic volatility.

Once again, our quarterly results support the Group's management strategy, confirming earlier estimates of mid-single-digit growth in Revenue per Available Room (RevPAR), which reached +5.6%. They also reaffirm our commitment to leisure tourism, where Meliá maintains a strong leadership position across both sun-and-beach and urban leisure segments. The significant presence of resort hotels in our portfolio, combined with our repositioning strategy focused on upscale and luxury brands and segments, enabled Meliá to benefit from the growing demand for premium experiences, products, and rooms—clearly reflected in the summer of 2025. Revenues increased by 5.6% compared to the already strong summer of 2024, despite the temporary closure of one of our top-contributing hotels, Paradisus Cancún, which is undergoing a major renovation.

Our outlook for the fourth quarter anticipates a favorable winter season in both Spanish resort and urban destinations, with clear progress in European cities and in the Group's locations across the Caribbean and the United States. Additionally, demand is gradually recovering in Asia-Pacific countries, particularly in Vietnam. Alongside the strength of these key destinations, the resilience of the events segment—highly relevant for Meliá across major markets—continues to stand out, as it is typically booked further in advance and complements individual demand by providing a solid occupancy base for our hotels. With this positive environment and a strategy focused on strengthening our balance sheet and leveraging our ecosystem of trusted strategic partners, the Company is well positioned to pursue profitable and sustainable growth."

Quarterly EBITDA Evolution | €M (excluding capital gains)



Revenue Progression (excluding capital gains)



Palma de Mallorca, October 30, 2025. Meliá Hotels International today announced its results for the first nine months of the year, following a positive third quarter that confirms the strength of both domestic and international business, particularly in the leisure segment where Meliá holds a leading position. Performance was especially strong in Spain, with the vacation segment led by the Canary and Balearic Islands, and solid results in urban hotels in terms of both rates and occupancy levels. Across all segments, Direct Customer and Tour Operation channels made a significant contribution. Globally, the quarter was also positive in EMEA, with notable growth in the UK and cities such as Milan, while France and Germany posted positive but modest results due to the challenging comparison with 2024, a year marked by major events such as the Olympics and the FIFA World Cup. In the Americas, improvements were seen in Mexico—despite the closure for renovation of the Group's flagship property, Paradisus Cancún—as well as in the Dominican Republic and the United States.

Meliá Hotels International reported third-quarter revenues excluding capital gains of €616.6 million (+5.6% versus the same period last year). For the first nine months of the year, revenues excluding capital gains reached €1,603.2 million (+4%). Consolidated earnings as of September reached €150.9 million, representing a +27.2% improvement compared to the same period last year. EBITDA excluding capital gains continued its positive trend, totaling €435.7 million (+2.3%). For the third quarter alone, EBITDA amounted to €192.2 million (+2.1% year-on-year).

The positive results are reflected in RevPAR (Revenue per Available Room), which improved by +5.6% during the quarter, in line with estimates, driven by a balanced increase in rates and occupancy levels. This performance was supported by strong demand, particularly in the leisure segment—both resort and urban—and in premium products and rooms, whose inventory Meliá continues to expand through new additions and repositioning projects. Examples include the transformation of Meliá Gorriónes in Fuerteventura into Paradisus Fuerteventura, the full renovation of Paradisus Cancún scheduled to reopen in mid-2026, and the upcoming refurbishment of the iconic Gran Meliá Don Pepe in Marbella over the next 12 months.

The Company highlights the contribution of channels such as Direct B2C, with Melia.com growing 6% through September and now accounting for 47.9% of the Group's total centralized sales. Also the growth of Tour Operation in Spain and Mexico and the strength of the Corporate segment across nearly all destinations, complemented by the dynamism of the MICE segment in Spain, the Americas, and European cities. The efficiency of the B2B channel MeliaPro for corporate and travel agency bookings also stands out, gaining share in sales volume and achieving a higher average daily rate (ADR) compared to other channels.

The Group's ethical, social, and environmental commitment continues to earn significant recognition in terms of reputation, having once again been named the most trusted company in Spain within the Travel, Dining and Leisure sector in 2025, and the third globally, according to the "World's Most Trustworthy Companies" ranking by Newsweek and Statista. Likewise, Meliá Hotels International was reaffirmed as a global leader in the sector by TIME and Statista in the "World's Most Sustainable Companies 2024" ranking, and as a leading company in the ESG Transparency ranking.

Overall, the Company expects continued positive sector growth through year-end, supporting the projected mid-single-digit increase in RevPAR for the full year, with no signs of a slowdown in demand despite macroeconomic uncertainty and geopolitical tensions.

Strategic and Qualitative Growth

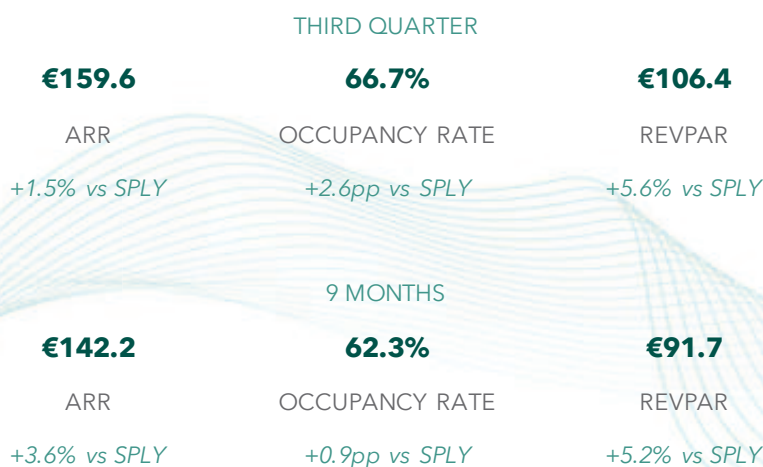
Meliá continues to expand its presence in destinations along the "vacation axis" –which includes the Caribbean, Mediterranean, Middle East, and Southeast Asia—as well as in major urban locations focused on business, leisure, and experiential travel. In total, the Company has signed 34 hotels to date across 13 countries, adding 5,555 rooms and meeting its annual signing targets, while entering new destinations such as Bahrain, the Maldives, and Honduras.

With the 15 openings completed to date, the Group has continued to strengthen its luxury brands, such as ME by Meliá (with the recently inaugurated ME Lisbon), Paradisus by Meliá (with Paradisus Fuerteventura), and The Meliá Collection, featuring distinctive hotels like Casa Lucía in Buenos Aires, Five Flowers in Formentera, and Bristol Habana Vieja in Cuba. Soon, this unique collection will expand further with the addition of six MiM Hotels, owned by Leo Messi.

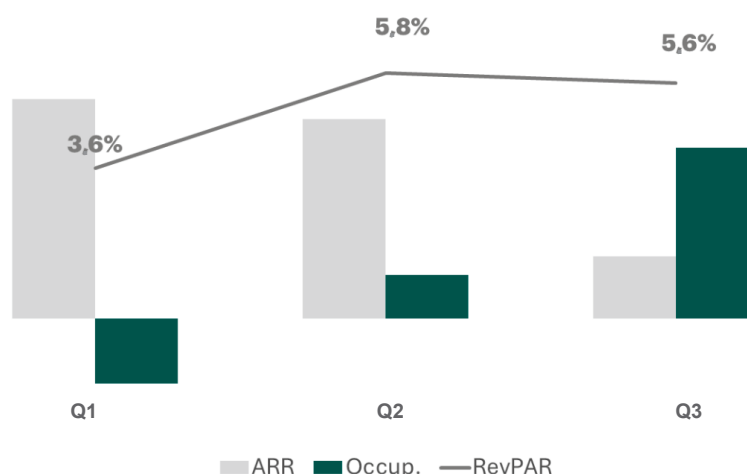
Meliá continued to advance its "asset-right" strategy, combining owned hotels with properties under management, lease, and franchise agreements—capital-light models that enable more agile, strategic growth with lower leverage. All hotels signed in 2025 to date follow these models. The franchise model continues to evolve thanks to the value proposition offered to owners and operators who trust Meliá Hotels International and its brands to position their properties internationally. With 78 operational hotels and 21 in the pipeline, franchised properties now represent 21% of the Company's portfolio and 17.3% of its rooms. Franchisees benefit from the use of renowned brands such as The Meliá Collection, Meliá Hotels & Resorts, INNSiDE by Meliá, Sol by Meliá, and Affiliated by Meliá, while hotels are directly connected to Meliá's global distribution channel, driving demand and ensuring visibility across the highest-performing platforms.

As of September 30, the current operating portfolio consists of 368 hotels, and the Group's expansion pipeline includes 70 properties in the process of incorporation.

Key Performance Indicators (Owned, Leased, and Managed Hotels)



RevPAR Evolution by Quarter | 2025 vs. 2024 (Owned, leased and managed hotels)



Performance by region

SPAIN

Resort hotels generally delivered strong performance in the third quarter, with standout results from properties in the Canary Islands—particularly Tenerife and Gran Canaria—and a promising opening of the repositioned Paradisus Fuerteventura. The Balearic Islands also performed well, with Menorca leading growth. Tour Operation, along with Club Meliá and Direct Customer channels, recorded the highest growth, while Spain and the UK were once again the top-contributing markets in terms of volume and absolute growth. Demand from the United States continued to rise, supported by improved air connectivity with several Spanish destinations. Urban hotels also posted positive results in both rates and occupancy, with variations across cities and influenced mainly by properties in the launch phase following recent openings or reopenings. Cities such as Madrid and Seville benefited from major events, and in terms of distribution, Tour Operation and Direct Customer channels stood out again, complemented by corporate clients.

Looking ahead to the fourth quarter for resort hotels, the Canary Islands stand out—providing the largest inventory volume at year-end—while the UK once again emerges as the leading market for the period, together with Spain as the fastest-growing source markets compared to last year. The Company also notes that this quarter marks the start of renovation works at Gran Meliá Don Pepe, one of Spain's top-contributing hotels. By segment, the strongest performance is expected from Direct Customer and Club Meliá. As for urban hotels, year-end prospects remain positive, driven by segments such as MICE (Meetings, Incentives, Conferences, and Events), corporate travel, and Tour Operation, with growth recorded across all Spanish cities except Barcelona, where renovations have impacted performance—partially offset by the strong momentum of Gran Meliá Torre Melina.

EMEA

In **Germany**, the absence of the UEFA Euro—held in 2024—and of several major concerts and trade fairs across different cities impacted the comparison of rates and MICE segment occupancy versus the third quarter of last year, although the Company still achieved an overall improvement in occupancy during that period. The Corporate segment also maintained solid demand. Looking ahead, Germany is preparing for a clearly positive fourth quarter compared to the trend seen so far, driven by strong demand for trade fairs and conferences and the solid performance of group and airline crew segments. Overall, the quarter benefits from a more robust event calendar and stable corporate demand, with varying dynamics depending on the month and location.

In the **UK**, the third quarter delivered positive results, with London once again leading the way and other cities also posting sustained growth. Strong occupancy levels and stable rates drove an increase in RevPAR, with standout performance from the MICE and Corporate segments, alongside OTAs (online travel agencies)—a trend that contributed to overall results and particularly to the sale of premium rooms. Looking ahead to the fourth quarter, the region maintains solid momentum, with results expected to surpass last year thanks to London's dynamism and strong activity in the Groups and Crew segments. The slower pace observed in northern cities could recover with Champions League events and the winter season, and overall, the year is expected to close better than 2024, supported by more stable and diversified demand.

Regarding **Italy**, the third quarter showed slightly positive results, with strong performance from the Group's hotels in Milan driven by robust MICE activity, including major events such as Fashion Week and Formula 1. In contrast, Rome experienced more moderate growth during the period. Looking ahead to the fourth quarter, performance is expected to vary by city: Rome anticipates increased MICE activity and higher demand from leisure travelers, particularly from North America, while Milan is set to host fewer events but expects a rebound in leisure travel during November and December.

AMERICAS

In the Americas, the temporary closure of Paradisus Cancún for renovations has reduced the number of available rooms in **Mexico**, which otherwise delivered a positive performance in the third quarter, driven by higher average rates and stable occupancy levels. Among the negative impacts were the depreciation of the U.S. dollar, which led to a slight decline in RevPAR in euros compared to 2024, and reduced air connectivity with South America, causing a mild slowdown in direct customer channels and tour operations. The outlook for the fourth quarter points to an improvement over the previous year in both volume and average daily rate, supported by stronger direct sales and MICE segment activity, as well as a rebound in event-related and holiday bookings. Tour operations remain stable, while last-minute bookings are gaining momentum. The exchange rate effect of the dollar against the euro is expected to continue having a negative impact.

The third quarter was positive in the **Dominican Republic**, with strong performance from the Paradisus hotels and particularly from the MICE segment, which provided a solid occupancy base. While the U.S. market saw a slight decline, other source markets such as Argentina and Spain—recording the highest growth for the destination—gained ground. The fourth quarter is expected to show improvements over the previous year, with projected growth in both occupancy and average rates in local currency, especially during the holiday season, which is also expected to see a surge in last-minute bookings. By market, European demand is on the rise, while U.S. demand is showing a slight decrease.

In the **United States**, New York recorded strong performance during the third quarter, supported by favorable market conditions. The FIFA Club World Cup in July and the start of the corporate season in September boosted activity, further reinforced by the UN Summit at the end of the period. Positive momentum across all segments—Corporate, Leisure, and Groups—is expected to continue into the fourth quarter, reflecting the brand's solid positioning in the city. Orlando, meanwhile, was impacted in the third quarter by a decline in international travelers, only partially offset by commercial strategies focused on the domestic and Latin American markets. While the trend of reduced international travel is expected to persist in the fourth quarter, the La Liga competition event is set to generate a significant volume of bookings in October.

ASIA

In Asia, demand in **China** increased over the summer, although challenges persist due to oversupply in key cities, which continues to pressure competition and rates. The "visa-free" policy introduced with several markets is expected to drive international arrivals starting in the fourth quarter. The country is also preparing to capitalize on domestic demand during holiday periods such as Golden Week, although the gradual recovery has not yet offset the excess supply in certain cities.

In **Southeast Asia**, third-quarter performance was mixed. **Vietnam** stood out, driven by relaxed visa policies and investment in tourism infrastructure. Thailand revised its forecasts downward due to lower Chinese tourist arrivals, while Indonesia, Malaysia, and Laos showed gradual recovery, supported by domestic tourism and the growing appeal of sustainable and exotic travel experiences. Looking ahead to the fourth quarter, the region

is expected to close the year on a positive note, although the slow recovery of Chinese tourism will continue to affect Thailand. Vietnam is set to lead the rebound, fueled by strong international market demand.

Globally, the Company anticipates a positive fourth quarter, confirming the strength of both leisure and urban holiday segments across all its destinations.

About Meliá Hotels International

Rooted in Mallorca (Spain), with a global footprint, Meliá Hotels International has evolved over seven decades into one of the world's leading hospitality groups. Today, we are proud to be recognized as Europe's most sustainable hotel company by S&P Global, and as a Top Employer Large Enterprise 2025, reflecting our unwavering commitment to excellence, innovation and responsible tourism.

With a portfolio of over 400 hotels across key destinations worldwide, we deliver differentiated guest experiences through our nine distinct brands: Gran Meliá Hotels & Resorts, ME by Meliá, The Meliá Collection, Paradisus by Meliá, Meliá Hotels & Resorts, ZEL, INNSiDE by Meliá, Sol by Meliá, and Affiliated by Meliá. Each brand is designed to meet the evolving expectations of our guests, while staying true to our Mediterranean roots and values.

Our strategic focus on sustainability, talent development, and digital transformation continues to position Meliá as a benchmark in the global hospitality industry, driving long-term value for our stakeholders and creating meaningful experiences for millions of travelers around the world. For more information comunicacion@melia.com