

THIRD QUARTER RESULTS  
2022

Me Ibiza | Ibiza, Spain

THIRD QUARTER RESULTS 2022

**€ 532.0M**

REVENUES  
Ex Capital Gains Q3  
**+83.0% vs SPLY**

**€ 165.2M**

EBITDA  
Ex Capital Gains Q3  
**+161.7% vs SPLY**

**€ 0.23**

EPS  
Q3  
**+0.29 € vs SPLY**

**€ 1,273.4M**

REVENUES  
Ex Capital Gains 9M  
**+144.6% vs SPLY**

**€ 328.5M**

EBITDA  
Ex Capital Gains 9M  
**+327.9 €M vs SPLY**

**€ 0.24**

EPS  
9M  
**+0.99 € vs SPLY**

**€ 70.3**

REVPAR OL&M 9M  
**+96.1% vs SPLY**

**44.4%**

MELIA.COM  
Of our Centralized  
sales

**€ 2,778.6M**

NET DEBT  
**-74.7€M vs Year End 2021**

**BUSINESS PERFORMANCE**

- The third quarter confirmed the much-awaited recovery that began in the previous quarter. The strength of our direct sales channels, which accounted for more than 44% of our centralized sales, together with a remarkable recovery of the international client was key for a summer season that improved RevPar in all regions (except in Asia) in comparison with 2019.
- Consolidated Revenue excluding capital gains increased by **+83.0%** during the third quarter compared to the same period in 2021, surpassing pre-pandemic levels (**+3.0%** vs Q3 2019). Improvement on revenue in the quarter was due to the increase in average room rates, by **+29.1%** compared to the same period in 2019.
- The company's strategy and the efficient cost structure management has enabled us to improve our margins in comparison to the third quarter of 2019 (**+82bp**), showing margins higher than 30% in the last two consecutive quarters.

**LIQUIDITY AND DEBT MANAGEMENT**

- At the end of September, Net Debt stood at **€2,779M**, a decrease of **€126M** in this third quarter of the year. During this same period the Net Financial Debt pre-IFRS 16 decreased by **€58M** to **€1,271.5M** negatively impacted by the appreciation of the USD against the EUR. Excluding this effect, net debt during this quarter was reduced by **€78M**. Average financial interest aims to remain at **3,1%** for the full year.
- The liquidity situation (including liquid assets and undrawn credit lines) stands at **€352.0M**
- The company continues to work on an asset sales, which is expected to be completed in the coming months.

**OUTLOOK**

- Our positive expectation for Q4 is reiterated, the improvements compared to 2019 are confirmed by daily bookings, despite the lower visibility due to the "last-minute" tendency, as well as an important increase in ARR. In addition, we expect the recovery of MICE and corporate segments in big cities.
- The company expects a positive high season in Canary islands, Cape Verde, as well as in Mexico and Dominican Republic.
- We account for 27 openings to date with a total of 7,011 rooms, all under management and franchise formulas.
- The Group announces the incorporation of 7 new hotels in Albania and 2 in Mexico, and reiterates its commitment to signing a minimum of 9,000 rooms this year.
- The company has been recognized by the Chinese University of Hong Kong (CUHK) as one of the 10 best companies regarding sustainability performance.

HOTEL BUSINESS

MAIN STATISTICS OWNED, LEASED & MANAGED

€145.5

ARR Q3  
+19.4% vs SPLY

61.7%

% OCCUPANCY Q3  
+17,9pp vs SPLY

€89.8

REVPAR Q3  
+68.1% vs SPLY

€131.2

ARR 9M  
+21.4% vs SPLY

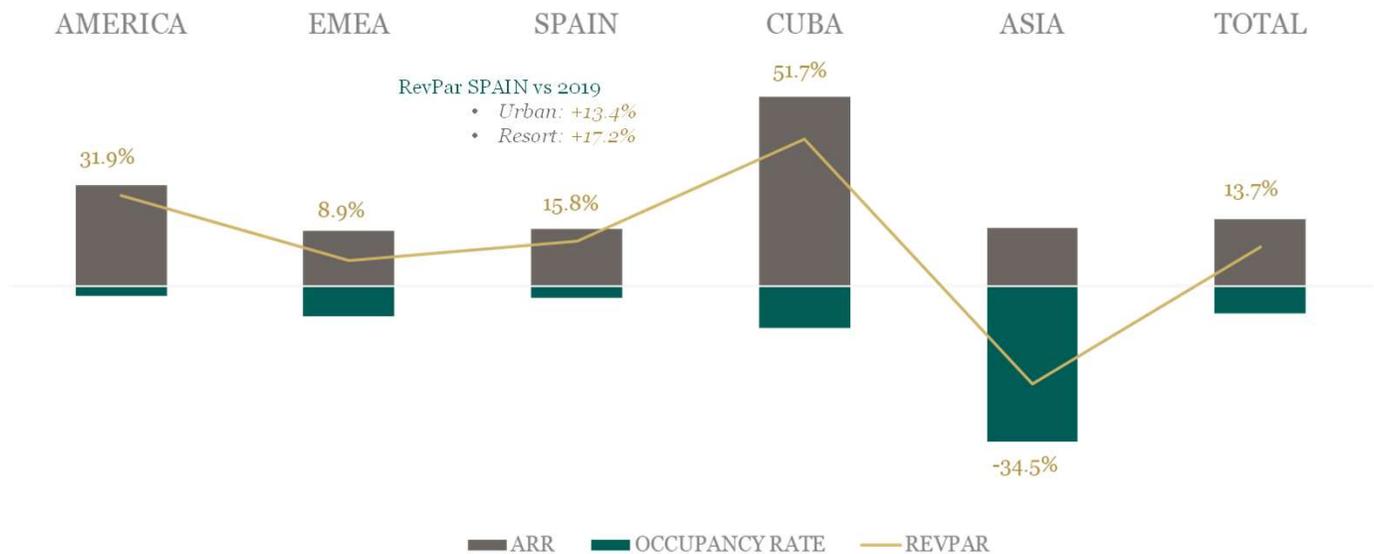
53.5%

% OCCUPANCY 9M  
+20.4pp vs SPLY

€70.3

REVPAR 9M  
+96.1% vs SPLY

EVOLUTION Q3 2022 vs Q3 2019



We are pleased to report that the third quarter confirmed the much-awaited recovery that began in the previous quarter. The strength of our direct sales channels and a notable recovery in business from OTAs, Tour Operators and international travellers were key factors in a summer season that saw RevPar increases in all regions (except in Asia) compared to 2019 pre-Covid levels.

In the third quarter, rooms available in owned and leased hotels increased by a +8.0 % compared to the same period in the previous year, and by +26.8% in all company hotels. If we compare this to the same period in 2019, the variations were -9.1% and -1.8% respectively. These variations compared to 2019 are mainly explained by the asset sales made in mid-2021, being those hotels currently in our management portfolio. Compared to the same period in 2021 and 2019, the RevPar variations for our hotels were +68.1% and +13.7%, respectively.

The performance by region was as follows:

- In **Spain**: during summer, our **resort hotels** saw a full recovery thanks to 22.1% growth in ARR compared to the same period in 2019. A large number of last-minute bookings allowed us to exceed our expectations. Luxury hotels and hotels in Marbella, Ibiza, Tenerife and Fuerteventura achieved better results compared to previous years. Special mention must be made regarding to the opening of Gran Melià Villa le Blanc, the company's net-zero hotel prototype for a sustainable hotel with the highest quality standards. This milestone was very positive, as was the penetration of new markets, including the US market for the Balearic Islands thanks to direct flights from New York.

In our **city hotels** this third quarter saw a tangible recovery even improving on the performance in the same period of 2019. This was mainly due to the recovery of bleisure destinations driven by an increase in room rates. The return of international travellers had a very positive effect. The celebration of major events was somewhat irregular, although the performance in Barcelona was very positive thanks to the celebration of several congresses which had been on hold since 2020. Although we did not see the same volume of business, this is considered a good sign for the future. In Madrid, the MICE segment has still not fully recovered to pre-Covid levels, particularly in the month of September. In general terms, MICE groups and Corporate Travel still have room for recovery in terms of occupancy, although room rates are already higher than in 2019. City hotels in destinations such as Palma de Mallorca, Valencia and Alicante also showed positive signs, with rates higher than in 2019 helping to extend the summer season.

- In the **EMEA** region, **Germany** saw a global improvement thanks to the recovery of MICE groups and Trade Fairs during the working week, and leisure travel during weekends. Local customers helped compensate the lack of Corporate Travel, helping to boost room rates, especially in September. Berlin and Hamburg were the destinations that benefited most from the bi-annual Trade Fairs and the Davis Cup (Hamburg). In **France**, August saw a lack of demand from other European countries, although July and September showed a very positive performance. All the market segments except MICE had a positive performance. As seen in general, we saw an improvement in rates compared to 2019, although occupancy remains lower. In the **United Kingdom**, London is driving growth in rates rather than occupancy, although July occupancies were similar to 2019 thanks to the Wimbledon tennis tournament and major concerts. September was affected by the death of Queen Elizabeth II and subsequent mourning period which led to some cancellations. In **Italy**, the performance of Milan exceeded our expectations. The city hosted major events and concerts that increased demand and average room rates. Together with the positioning of the city as a leisure travel destination, this resulted in a greater flow of business to our hotels. Rome improved thanks to international demand, particularly from the United States, which also allowed average room rates to continue to grow.
- In the **Americas**, hotels in **Mexico** saw significant growth compared to 2019 led by direct sales (32% of total revenues) and a recovery in other business sources. An increased number of flights allowed us to capitalize on the situation thanks to our participation in the major trade fairs and events in the luxury segment. We have seen a notable recovery in **Dominican Republic**, with occupancy above 2019 levels and an increase in room rates. It is also important to note the decrease in the number of available rooms due to the closure of the Paradisus Palma Real for renovations. There was a strong increase in business from tour operators, and the MICE segment also performed positively thanks to local congresses and events. Hurricane Fiona caused some minor complications, but did not have any significant impact on sales or facilities. The **USA** has seen very positive trends. In New York, the celebration of major events such as the United Nations General Assembly or Fashion Week were of note. Orlando benefited from long weekends and national holidays, allowing it to continue the positive trend for the year. The tropical storm also generated additional unexpected business that helped improve results, without causing any damage to facilities.
- In **Cuba**, the business in summer season grew significantly compared to the same period in 2021. Indeed, a major factor was the increase in flights and better connections from new countries such as Netherlands, Portugal and Belgium, allowing for a larger customer mix.

## HOTEL BUSINESS

- In **Asia, China** maintains its strict zero tolerance policy regarding Covid-19 which has caused several setbacks. Although occupancy increased, the situation was unstable due to the lockdown in cities or regions whenever an increase in infections was detected. Nevertheless, demand for leisure, corporate and MICE travel recovered compared to the third quarter of 2021. In **Southeast Asia**, the recovery of international travel generated an increase in RevPar except for destinations more dependent on the Chinese, Korean and Russian markets. The recent opening of 14 hotels in Vietnam has allowed us to increase total revenue of the region.



## OUTLOOK

After a third quarter which has given us a sense of optimism, we see that last-minute sales continue to predominate along with significant growth in average room rates, confirming the trends compared to 2019. Our objective for the fourth quarter is to consolidate the recovery and all the positive trends and results achieved in the third quarter. The activation of segments with considerable potential, such as MICE groups and Corporate Travel in major cities will be key. Our outlook is therefore positive as we still do not detect so far any impact caused by a fear of recession. Our daily reservations are still showing a positive trend, with slightly lower occupancies than in 2019 but with greater growth in room rates leading to a higher RevPar. The company expects a positive high season in Canary islands, Cape Verde, as well as in Mexico and Dominican Republic.

- Our **city hotels** in **Spain** show a positive outlook, which once again have higher average rates and lower occupancy than in 2019. Although no major congresses have currently been confirmed, the outlook is positive in all of the other segments. The outlook is also positive for our **resort hotels** as they recover the pre-pandemic market mix of nationalities, with a very high component of international travel. The Canary Islands has the best outlook in Spain, although results will depend on the evolution of the situation in Europe and the impact it has on willingness to travel.
- **EMEA:** in **Germany** we continue seeing last-minute bookings predominating, with our goal being to encourage early bookings for the autumn holidays and the Christmas period. Large trade fairs and other major events are expected to be held in cities such as Munich, Amsterdam, Vienna and Luxembourg, which we expect to have a positive effect on our hotels. **France** has a quite positive outlook for October, but two long weekends due to public holidays in November is expected to have a negative impact on corporate travel. We see a similar trend in other countries where last-minute bookings continue to be significant. In the **United Kingdom**, we expect key events like the London Marathon and other big leisure events to generate extra demand, which when added to direct sales and MICE groups will create a positive trend until the end of the year. In **Italy**, continuity in the scheduling of events in Milan points towards a positive outlook for groups that allows us to be optimistic given a greater availability of rooms. In Rome, November and December are the months that always have the lowest demand.
- Looking ahead to the fourth quarter in the **Americas**, in **Mexico**, our brand strength supported by numerous awards and certifications allows us to continue building loyalty while also increasing revenue. This makes us optimistic about the upcoming quarter as we foresee increases in sales through all channels. The MICE segment is still in a recovery phase and reservations continue to be made at the last-minute. The reopening of Paradisus Palma Real in **Dominican Republic** is scheduled for fourth quarter. The reservations already received invites optimism given that all the open hotels are above the figures compared to prior year. In **USA**, and specifically in Orlando, we see a positive outlook for demand. The fourth quarter events and holidays such as Halloween, Thanksgiving and Christmas will drive demand in the final part of the year. The expansion under way at Orlando International Airport should also lead to the arrival of more international travellers. New York has a solid outlook for the next three months, with a strong historic demand and group travels being very common in this period.
- In **Cuba**, the increase in flights compared to 2021 is expected to allow the positive trends to continue. Reservations already received compared to the same period in the previous year show a significant growth mainly driven by the Canadian market as well as other key markets such as Germany, Spain, Argentina, United Kingdom, Portugal and France, among others. The last quarter of the year will also see the restart of operations in several hotels that have been closed since the beginning of the pandemic.
- In **Asia**, hotels in **China** expect to see some relaxation in pandemic control policies after the October party meeting, boosting the market in both the leisure and MICE segments. The focus in the fourth quarter will be on improving partnerships with tour operators and optimizing room rates. The increase in international flights to most of the destinations in **Southeast Asia** will allow hotels to capitalize on this growing demand by increasing rates and hopefully generating revenues for the quarter similar to 2019. We expect a recovery in the Korean market that will help improving revenue for the hotels in Vietnam.

OTHER NON HOTEL BUSINESSES

**CIRCLE by MELIÁ**

The third quarter sales grew by +17% compared to the same period in 2021. Regarding individual reservations, these increased by 44% compared to the same period in 2021, surpassing 2019 figures. The volume achieved is the result of a greater number of presentations, which has led to a greater acquisition of clients and Circle memberships by partners.

At the revenue level (IFRS 15), growth for the quarter was +63% compared to the same period in the previous year, with an improvement in customers trust, leading to higher bookings by members compared to the previous year.

**+42,4%**  
Sales Circle by Meliá  
9M Performance

**-11,2%**  
Vs 2019

**+45,9%**  
IFRS 15 Revenues  
Circle by Meliá  
9M Performance

**+24,9%**  
Vs 2019

**REAL ESTATE BUSINESS**

At the end of the third quarter, no asset sales were completed, unlike during the second quarter in 2021, in which sales of 170 million euros were made, generating capital gains at the EBITDA level of approximately 64 million euros. Nevertheless, the company continues to work on some asset sales, which are expected to be concluded in the coming months.

Additionally, the asset valuation process by a third party is already ongoing, and it is expected to be completed during the fourth quarter of 2022.



INCOME STATEMENT

**€1,273.4M**

REVENUES  
9M  
+113.9% vs SPLY

**€(931.5)M**

OPERATING EXPENSES  
9M  
-76.7% vs SPLY

**€328.5M**

EBITDA  
9M  
+408.6% vs SPLY

**€133.9M**

EBIT  
9M  
+202.8% vs SPLY

**€(60.9)M**

FINANCIAL RESULT  
9M  
-28.8% vs SPLY

**€52.6M**

NET PROFIT ATTRIBUTABLE  
9M  
+131.6% vs SPLY

**REVENUES AND OPERATING EXPENSES:**

Consolidated Revenue excluding capital gains increased by 144.6% compared to the first nine months of 2021 and -8.1% compared to the same period in 2019. We must remember that the first quarter of 2022 was negatively impacted by the Omicron variant. During the third quarter business recovery has been confirmed, allowing revenue to exceed pre-Covid levels (+3.0% vs 2019) despite having less available rooms (Owned & leased)(-9.1% vs 2019). Revenue improvement during this quarter was achieved thanks to an increase in average room rates by +29.1% compared to the same period in 2019.

Operating expenses increased by 76.7% compared to the same period in 2021 and decreased by -6.4% compared to 2019. The company's strategy and the efficient cost structure management has allowed us to contain costs thanks to the new organizational model and the efficient management of raw materials. Regarding energy costs, these showed an increase which was also contained thanks to our efforts in negotiations with our energy suppliers together with a more efficient use of these resources. It is worth highlighting that with our positioning in the luxury segment, an increased demand for superior rooms and the aforementioned management efficiency has enabled us to improve margins compared to the third quarter of 2019.

**EBITDA** excluding capital gains was +€328.5M compared to €0.7M in 2021. (-11.9% compared to 9M 2019).

"Depreciation and Amortization" decreased by €0.2M compared to the same period in the previous year.

Operating Profit (**EBIT**) was +€133.9M compared to -€130.3M in 2021, with 2021 positively impacted by capital gains from asset sales.

Result of entities valued by the equity method improved by +€19,1M vs 9M 2021 thanks to the improvement in the business performance.

**ATTRIBUTABLE NET INCOME** reached +€52.6M improving by +218,9M compared to the previous year.

INCOME STATEMENT

INCOME STATEMENT						
% growth Q3 22 vs Q3 21	Q3 2022	Q3 2021	(Million Euros)	9M 2022	9M 2021	% growth 9M 22 vs 9M 21
<b>Revenues split</b>						
	588.1	308.0	Total HOTELS	1,383.7	524.8	
	96.5	39.9	Management Model	207.0	68.6	
	477.1	263.8	Hotel Business Owned & Leased	1,140.6	446.9	
	14.5	4.3	Other Hotel Business	36.1	9.3	
	1.9	1.4	Real Estate Revenues	5.5	78.8	
	17.0	12.9	Club Meliá Revenues	48.2	38.7	
	21.2	24.3	Overheads	62.1	63.9	
	628.2	346.6	Total Revenues Aggregated	1,499.5	706.2	
	-96.2	-55.8	Eliminations on consolidation	-226.0	-111.0	
<b>82.9%</b>	<b>532.0</b>	<b>290.8</b>	<b>Total Consolidate Revenues</b>	<b>1,273.4</b>	<b>595.2</b>	<b>113.9%</b>
	-55.0	-32.3	Raw Materials	-137.3	-58.7	
	-133.6	-88.1	Personnel expenses	-350.8	-206.6	
	-170.7	-104.9	Other operating expenses	-443.3	-262.0	
<b>-59.5%</b>	<b>(359.3)</b>	<b>(225.3)</b>	<b>Total Operating Expenses</b>	<b>(931.5)</b>	<b>(527.2)</b>	<b>-76.7%</b>
<b>163.7%</b>	<b>172.7</b>	<b>65.5</b>	<b>EBITDAR</b>	<b>341.9</b>	<b>68.0</b>	<b>402.8%</b>
	-7.4	-2.4	Rental expenses	-13.4	-3.4	
<b>162.0%</b>	<b>165.2</b>	<b>63.1</b>	<b>EBITDA</b>	<b>328.5</b>	<b>64.6</b>	<b>408.6%</b>
	-27.3	-26.9	Depreciation and amortisation	-86.0	-90.1	
	-44.2	-39.6	Depreciation and amortisation (ROU)	-108.6	-104.7	
<b>2757.2%</b>	<b>93.7</b>	<b>(3.5)</b>	<b>EBIT (OPERATING PROFIT)</b>	<b>133.9</b>	<b>(130.3)</b>	<b>202.8%</b>
	-11.2	-10.2	Financial Expense	-30.9	-30.5	
	-7.7	-7.3	Rental Financial Expense	-23.0	-20.1	
	3.9	2.9	Other Financial Results	9.5	6.0	
	-8.8	-1.7	Exchange Rate Differences	-16.5	-2.6	
<b>-47.1%</b>	<b>(23.9)</b>	<b>(16.3)</b>	<b>Total financial profit/(loss)</b>	<b>(60.9)</b>	<b>(47.2)</b>	<b>-28.8%</b>
	9.6	3.0	Profit / (loss) from Associates and JV	11.4	-7.7	
<b>573.8%</b>	<b>79.5</b>	<b>(16.8)</b>	<b>Profit before taxes and minorities</b>	<b>84.4</b>	<b>(185.2)</b>	<b>145.6%</b>
	-19.9	6.2	Taxes	-21.1	18.5	
<b>661.8%</b>	<b>59.6</b>	<b>(10.6)</b>	<b>Group net profit/(loss)</b>	<b>63.3</b>	<b>(166.7)</b>	<b>138.0%</b>
	9.9	4.5	Minorities	10.7	-0.4	
<b>429.3%</b>	<b>49.6</b>	<b>(15.1)</b>	<b>Profit/(loss) of the parent company</b>	<b>52.6</b>	<b>(166.3)</b>	<b>131.6%</b>

FINANCIAL RESULTS, LIQUIDITY & DEBT

FINANCIAL RESULTS

€ (30.9)M

FINANCIAL EXPENSE  
9M  
-1.1% vs SPLY

€ 9.5M

OTHER FINANCIAL RESULTS  
9M  
+57.7% vs SPLY

€ (23.0)M

RENTAL FINANCIAL EXPENSES  
9M  
-14.4% vs SPLY

€ (16.5)M

EXCHANGE RATES DIFFERENCES  
9M  
-523.4% vs SPLY

FINANCIAL RESULT

-28.8%

The Net Financial Result has worsened by 28.8% compared to the first nine months of 2021, mainly due to the increase in negative difference in Exchange Rate Results compared to 2021 due to the appreciation of the USD against the EUR. Bank financing expenses remained stable for the same period in previous year. Average financial interest aims to remain at 3,1% for the full year.

LIQUIDITY & DEBT

€ (74.7)M

NET DEBT DECREASE

€ (14.4)M

PRE IFRS16 NET DEBT DECREASE

DEBT NET

€2,778.6M

Pre IFRS16 NET DEBT

€ 1,271.5M

At the end of September, Net Debt stood at €2,778.6M, implying a decrease of -€74.7M over the first nine months of the year. During this same period, pre-IFRS 16 Net Financial Debt decreased by -€14.4M to €1,271.5M. This is an important debt reduction in the quarter despite still being negatively impacted by the appreciation of the USD against the EUR which implies an increase in net debt of €44M over the first nine months of the year. Excluding this effect net debt has been reduced by €78.3M during the third quarter.

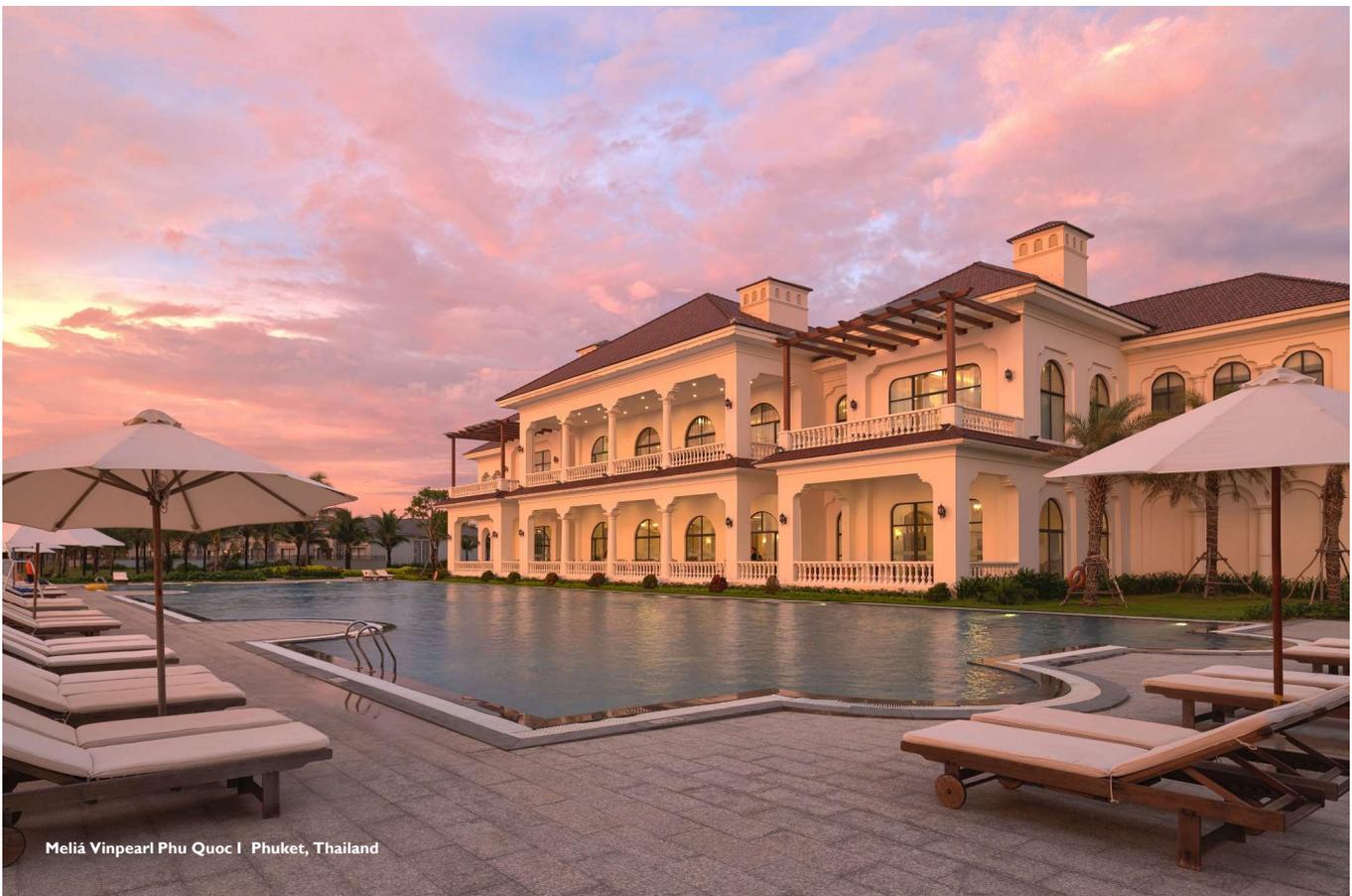
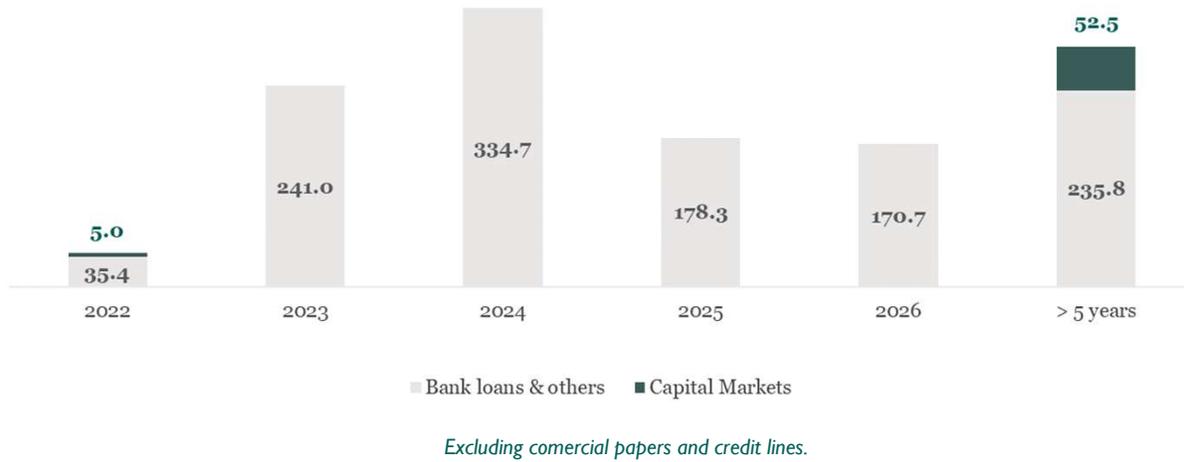
We ought to remember that the company is working on the sale of some assets which is expected to be concluded over the course of the coming months.

The liquidity situation (including liquid assets and undrawn credit lines) amounts to €352.0M. This liquidity position does not include the direct German government aid of €40M which is expected to be collected soon.

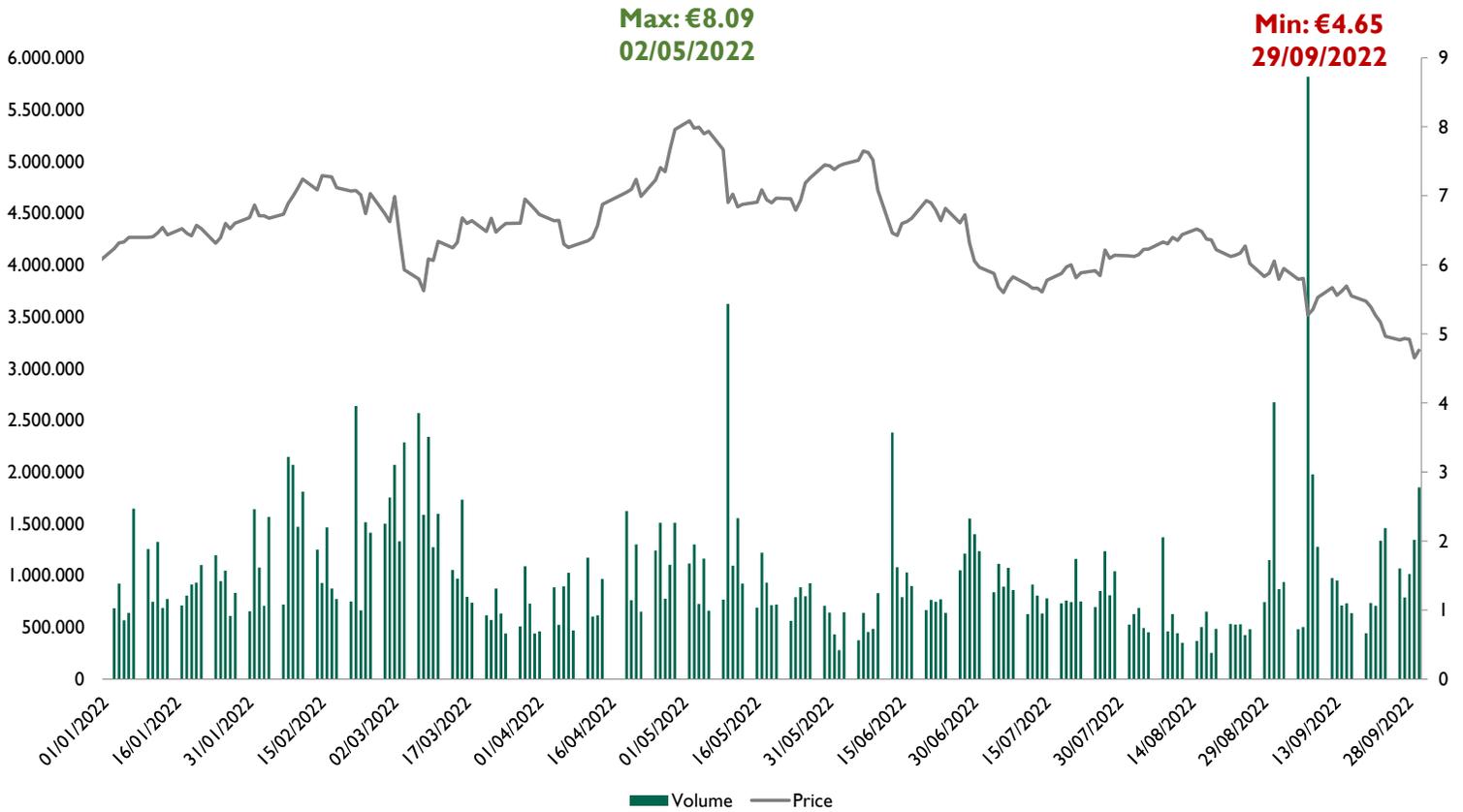
FINANCIAL RESULTS, LIQUIDITY & DEBT

The maturity profile of current debt is shown below:

DEBT MATURITY PROFILE (€ millions):



MELIÁ IN THE STOCK MARKET



STOCK MARKET

**(21.32)%**  
MHI Performance Q3

**(9.04)%**  
IBEX-35 Performance Q3

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022
<b>Average daily volume</b> (thousand shares)	1,155.49	948.10	916.89		<b>1,006.20</b>
<b>Meliá Performance</b>	<b>13.40%</b>	<b>-11.03%</b>	<b>-21.32%</b>		<b>-20.63%</b>
<b>Ibex 35 Performance</b>	<b>-3.08%</b>	<b>-4.10%</b>	<b>-9.04%</b>		<b>-15.46%</b>

	sep-22	sep-21
Number of shares (million)	<b>220.40</b>	220.40
Average daily volume (thousands shares)	<b>1,006.20</b>	972.92
Maximum share price (euros)	<b>8.09</b>	7.30
Minimum share price (euros)	<b>4.65</b>	5.33
Last price (euros)	<b>4.76</b>	6.43
Market capitalization (million euros)	<b>1,049.99</b>	1,417.17
Dividend (euros)	-	-

Source: Bloomberg.

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



Elyxr Cafe Melia Phuket Mai Khao | Phuket, Thailand

# APPENDIX

HOTEL BUSINESS

FINANCIAL INDICATORS (million €)

	9M 2022	9M 2021	%
	€mn	€mn	change
<b>OWNED &amp; LEASED HOTELS</b>			
<b>Total aggregated Revenues</b>	<b>1,140.6</b>	<b>446.9</b>	<b>155.2%</b>
Owned	515.8	221.4	
Leased	624.9	225.5	
<b>Of which Room Revenues</b>	<b>732.3</b>	<b>251.9</b>	<b>190.7%</b>
Owned	298.1	112.2	
Leased	434.2	139.7	
<b>EBITDAR Split</b>	<b>328.0</b>	<b>41.3</b>	<b>693.5%</b>
Owned	130.8	15.7	
Leased	197.2	25.7	
<b>EBITDA Split</b>	<b>314.7</b>	<b>38.0</b>	<b>728.7%</b>
Owned	130.8	15.7	
Leased	183.9	22.3	
<b>EBIT Split</b>	<b>138.5</b>	<b>-135.0</b>	<b>202.6%</b>
Owned	79.8	-33.8	
Leased	58.7	-101.2	

	9M 2022	9M 2021	%
	€mn	€mn	change
<b>MANAGEMENT MODEL</b>			
<b>Total Management Model Revenues</b>	<b>207.0</b>	<b>68.6</b>	<b>201.9%</b>
Third Parties Fees	38.9	11.0	
Owned & Leased Fees	62.4	21.4	
Other Revenues	105.7	36.2	
<b>Total EBITDA Management Model</b>	<b>56.6</b>	<b>-2.7</b>	<b>2236.5%</b>
<b>Total EBIT Management Model</b>	<b>55.0</b>	<b>-7.6</b>	<b>821.6%</b>

	9M 2022	9M 2021	%
	€mn	€mn	change
<b>OTHER HOTEL BUSINESS</b>			
<b>Revenues</b>	<b>36.1</b>	<b>9.3</b>	<b>286.2%</b>
EBITDAR	3.1	-0.1	
EBITDA	3.0	-0.2	
EBIT	1.9	-1.0	

MAIN STATISTICS

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
<b>TOTAL HOTELS</b>	61.3%	23.5	147.4	27.7%	90.3	107.2%	53.5%	20.4	131.2	21.4%	70.3	96.1%
América	57.9%	19.8	145.8	46.6%	84.5	122.6%	56.3%	23.5	128.7	45.8%	72.5	150.2%
EMEA	52.7%	24.8	163.5	45.2%	86.2	174.3%	52.6%	24.4	169.0	37.2%	88.8	156.0%
Spain	67.4%	23.8	141.1	12.7%	95.0	74.1%	64.8%	21.9	131.3	4.3%	85.1	57.6%
Cuba	-	-	-	-	-	-	34.7%	18.6	122.5	128.4%	42.5	391.5%
Asia	-	-	-	-	-	-	36.1%	10.6	82.3	16.7%	29.7	65.3%

\* Available Rooms 9M 2022: 8,108.7k (vs 5,779.4k in 9M 2021) in O&L // 17,583.4k (vs 11,454.9k in 9M 2021) in O,L&M

FINANCIAL INDICATORS BY AREA 9M 2022

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
<b>AMERICA</b>	297.0	115.6%	146.6	140.8%	75.4	876.9%	73.0	1070.5%	44.4	343.0%	3.5	500.3%	19.3	162.5%	26.8	1227.8%
Owned	273.6	114.6%	126.0	137.7%	66.7	813.9%	66.7	813.9%	41.9	415.0%						
Leased	23.4	128.1%	20.6	161.5%	8.7	1971.7%	6.3	696.9%	2.5	150.9%						
<b>EMEA</b>	306.9	192.1%	194.7	289.3%	102.3	2224.4%	101.1	2218.6%	41.4	181.5%	2.1	151.7%	13.9	386.2%	6.3	103.3%
Owned	66.9	261.0%	46.6	536.3%	14.2	774.5%	14.2	774.5%	3.2	120.8%						
Leased	240.1	177.3%	148.1	246.8%	88.0	1252.4%	86.9	1242.5%	38.2	207.9%						
<b>SPAIN</b>	536.7	163.1%	391.0	177.3%	150.3	414.4%	140.5	413.4%	52.6	180.0%	18.2	146.4%	29.2	161.8%	2.5	86.3%
Owned	175.3	132.6%	125.5	142.0%	49.9	375.7%	49.9	375.7%	34.7	792.6%						
Leased	361.4	180.9%	265.5	197.9%	100.4	436.1%	90.7	436.8%	17.9	129.5%						
<b>CUBA</b>	0.0		0.0		0.0		0.0		0.0		12.0	1104.9%			0.1	8%
<b>ASIA</b>	0.0		0.0		0.0		0.0		0.0		3.0	157.0%			0.6	-24%
<b>TOTAL</b>	<b>1,140.6</b>	<b>155.2%</b>	<b>732.3</b>	<b>190.7%</b>	<b>328.0</b>	<b>693.5%</b>	<b>314.7</b>	<b>728.7%</b>	<b>138.5</b>	<b>202.6%</b>	<b>38.9</b>	<b>254.2%</b>	<b>62.4</b>	<b>192.0%</b>	<b>36.2</b>	<b>396.5%</b>

AVAILABLE ROOMS (thousands)

	OWNED & LEASED		OWNED, LEASED & MANAGEMENT	
	9M 2022	9M 2021	9M 2022	9M 2021
AMERICA	1,735.0	1,603.8	2,662.0	2,480.6
EMEA	2,259.4	1,592.2	2,496.3	1,782.8
SPAIN	4,114.3	2,583.5	7,500.2	4,443.6
CUBA			2,773.5	1,389.8
ASIA			2,151.4	1,358.2
<b>TOTAL</b>	<b>8,108.7</b>	<b>5,779.4</b>	<b>17,583.4</b>	<b>11,454.9</b>

BUSINESS SEGMENTATION & EXCHANGE RATES

SEGMENTATION (thousands €)

9M 2022	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
<b>Revenues</b>	<b>1,383.7</b>	<b>5.5</b>	<b>48.2</b>	<b>62.1</b>	<b>1,499.5</b>	<b>(226.0)</b>	<b>1,273.4</b>
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
<b>EBITDA</b>	<b>374.3</b>	<b>(0.7)</b>	<b>5.7</b>	<b>(50.8)</b>	<b>328.5</b>	<b>0.0</b>	<b>328.5</b>
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
<b>EBIT</b>	<b>195.4</b>	<b>(1.0)</b>	<b>5.4</b>	<b>(65.9)</b>	<b>133.9</b>	<b>0.0</b>	<b>133.9</b>

9M 2021	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
<b>Revenues</b>	<b>524.8</b>	<b>78.8</b>	<b>38.7</b>	<b>63.9</b>	<b>706.2</b>	<b>(111.0)</b>	<b>595.2</b>
Expenses	486.2	14.6	32.6	104.8	638.3	(111.0)	527.2
EBITDAR	38.5	64.2	6.1	(40.9)	68.0	0.0	68.0
Rentals	3.4	0.0	0.0	0.0	3.4	0.0	3.4
<b>EBITDA</b>	<b>35.2</b>	<b>64.2</b>	<b>6.1</b>	<b>(40.9)</b>	<b>64.6</b>	<b>0.0</b>	<b>64.6</b>
D&A	76.4	0.1	0.3	13.3	90.1	0.0	90.1
D&A (ROU)	102.3	0.2	0.0	2.2	104.7	0.0	104.7
<b>EBIT</b>	<b>(143.6)</b>	<b>63.9</b>	<b>5.8</b>	<b>(56.4)</b>	<b>(130.3)</b>	<b>0.0</b>	<b>(130.3)</b>

9M 2022 EXCHANGE RATES

	9M 2022	9M 2021	9M 2022 VS 9M 2021
I foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1,1783	1,1580	1,76%
American Dollar (USD)	0,9455	0,8358	13,12%

Q3 2022 EXCHANGE RATES

	Q3 2022	Q3 2021	Q3 2022 VS Q3 2021
I foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1671	1.1690	-0.16%
American Dollar (USD)	0.9917	0.8481	16.93%

MAIN STATISTICS BY BRAND & COUNTRY 9M 2022

MAIN STATISTICS BY BRAND

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
Paradisus	59.3%	16.6	173.8	46.0%	103.0	102.9%	46.5%	4.2	168.1	42.9%	78.2	57.1%
ME by Meliá	49.1%	11.9	371.8	24.5%	182.6	64.3%	51.4%	14.9	331.5	21.5%	170.4	71.0%
The Meliá Collection	40.7%	-0.1	451.0	96.0%	183.5	95.5%	48.6%	11.3	278.6	28.8%	135.3	68.1%
Gran Meliá	55.5%	18.9	336.2	20.9%	186.6	83.2%	49.9%	12.5	271.6	36.2%	135.5	81.5%
Meliá	60.8%	24.7	143.1	31.7%	87.0	121.6%	49.3%	19.9	127.4	23.3%	62.8	106.9%
Innside	58.6%	26.7	136.9	38.5%	80.3	154.4%	58.3%	23.8	127.6	36.5%	74.4	130.3%
Sol	72.6%	27.7	93.3	-6.0%	67.7	52.0%	66.4%	29.8	95.1	-2.7%	63.1	76.7%
Affiliated by Meliá	61.0%	20.5	106.7	37.7%	65.1	107.4%	55.7%	21.6	92.0	45.3%	51.3	137.1%
<b>TOTAL</b>	<b>61.3%</b>	<b>23.5</b>	<b>147.4</b>	<b>27.7%</b>	<b>90.3</b>	<b>107.2%</b>	<b>53.54%</b>	<b>20.4</b>	<b>131.2</b>	<b>21.4%</b>	<b>70.3</b>	<b>96.1%</b>

MAIN STATISTICS BY MAIN COUNTRIES

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
<b>AMERICA</b>	<b>57.9%</b>	<b>19.8</b>	<b>145.8</b>	<b>46.6%</b>	<b>84.5</b>	<b>122.6%</b>	<b>45.3%</b>	<b>18.5</b>	<b>126.3</b>	<b>56.3%</b>	<b>57.2</b>	<b>163.8%</b>
Dominican Republic	67.9%	31.9	118.4	48.8%	80.4	180.3%	67.9%	31.9	118.4	48.8%	80.4	180.3%
Mexico	57.9%	11.5	168.1	53.7%	97.4	91.7%	57.9%	11.5	168.1	53.7%	97.4	91.7%
USA	67.5%	24.6	188.1	66.7%	126.9	162.3%	67.5%	24.6	188.1	66.7%	126.9	162.3%
Venezuela	23.1%	11.3	87.6	-28.9%	20.3	38.8%	23.1%	11.3	87.6	-28.9%	20.3	38.8%
Cuba	-	-	-	-	-	-	34.7%	18.6	122.5	128.4%	42.5	391.5%
Brazil	-	-	-	-	-	-	54.4%	30.1	75.0	74.0%	40.8	289.1%
<b>ASIA</b>	-	-	-	-	-	-	<b>36.1%</b>	<b>10.6</b>	<b>82.3</b>	<b>16.7%</b>	<b>29.7</b>	<b>65.3%</b>
Indonesia	-	-	-	-	-	-	47.7%	33.6	63.6	84.9%	30.4	523.1%
China	-	-	-	-	-	-	41.9%	-7.3	81.8	4.7%	34.3	-10.8%
Vietnam	-	-	-	-	-	-	27.2%	8.5	101.1	-7.6%	27.5	34.4%
<b>EUROPE</b>	<b>62.2%</b>	<b>24.6</b>	<b>147.8</b>	<b>21.5%</b>	<b>91.9</b>	<b>100.9%</b>	<b>61.8%</b>	<b>23.1</b>	<b>139.3</b>	<b>11.2%</b>	<b>86.1</b>	<b>77.5%</b>
Austria	60.6%	36.2	160.7	6.5%	97.4	164.4%	60.6%	36.2	160.7	6.5%	97.4	164.4%
Germany	50.3%	24.5	122.8	47.4%	61.8	187.3%	50.3%	24.5	122.8	47.4%	61.8	187.3%
France	56.2%	14.3	204.4	100.6%	114.8	168.9%	56.2%	14.3	204.4	100.6%	114.8	168.9%
United Kingdom	54.3%	27.0	183.6	12.5%	99.8	123.2%	53.9%	26.2	186.7	13.7%	100.6	121.7%
Italy	57.4%	17.0	277.3	37.3%	159.1	95.1%	56.4%	16.0	270.2	33.7%	152.4	86.9%
<b>SPAIN</b>	<b>67.4%</b>	<b>23.8</b>	<b>141.1</b>	<b>12.7%</b>	<b>95.0</b>	<b>74.1%</b>	<b>67.7%</b>	<b>24.5</b>	<b>133.7</b>	<b>6.0%</b>	<b>90.4</b>	<b>66.3%</b>
Urban	64.0%	21.8	138.3	44.6%	88.5	119.4%	63.8%	24.6	135.0	34.5%	86.2	119.2%
Resorts	71.1%	25.9	143.8	-8.0%	102.3	44.8%	70.7%	23.9	132.7	-8.9%	93.8	37.7%
<b>TOTAL</b>	<b>61.3%</b>	<b>23.5</b>	<b>147.4</b>	<b>27.7%</b>	<b>90.3</b>	<b>107.2%</b>	<b>53.5%</b>	<b>20.4</b>	<b>131.2</b>	<b>21.4%</b>	<b>70.3</b>	<b>96.1%</b>

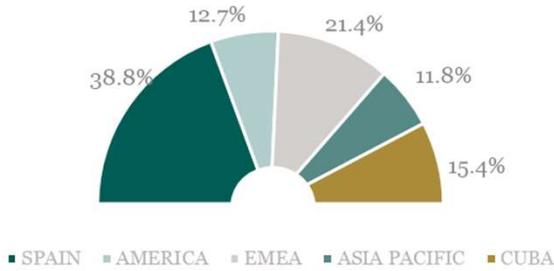
PORTFOLIO & PIPELINE

PORTFOLIO

**342**

Hotels

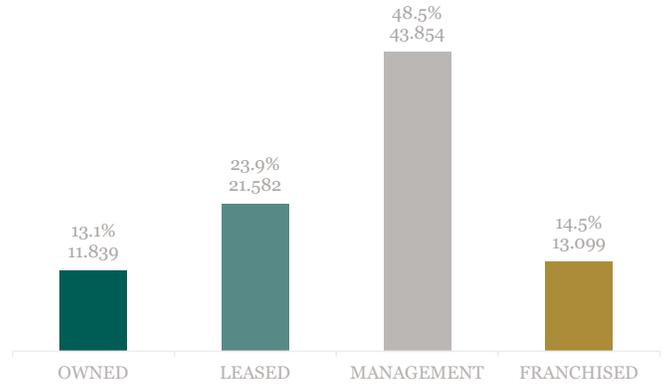
Portfolio by area (% rooms)



**90,374**

Rooms

Portfolio by contract (% rooms)

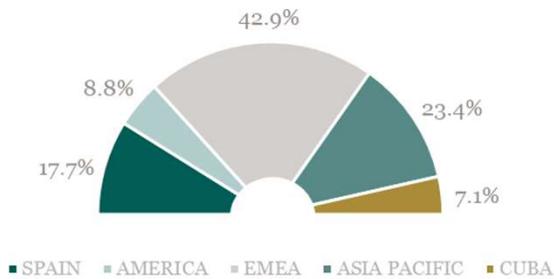


PIPELINE

**+57**

New Hotels

Pipeline by area (% rooms)

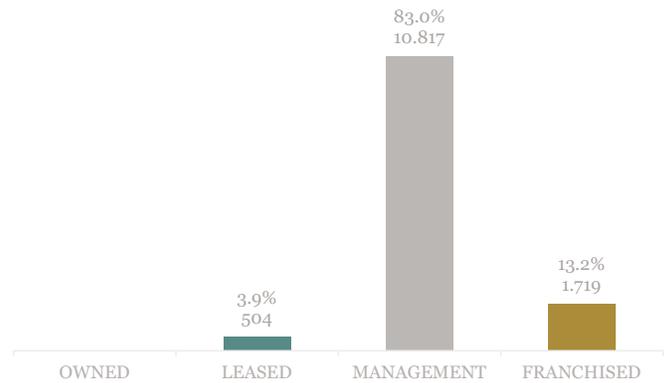


**+13,040**

Rooms

**+14.4%**

Pipeline by contracts (% rooms)



PORTFOLIO & PIPELINE

Openings between 01/01/2022 – 30/09/2022

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
VINPEARL QUANG BINH	Vietnam / Quang Binh	Management	127	Asia
VINPEARL HUE	Vietnam / Hue	Management	213	Asia
BRASIL 21 SUITES	Brazil / Brasilia	Management	182	America
BRASIL 21 CONVENTION	Brazil / Brasilia	Management	143	America
LAS ARENAS	Spain / Benalmodena	Franchised	162	Spain
VINPEARL DANANG RIVERFRONT	Vietnam / Da Nang	Management	864	Asia
TENUTA DI ARTIMINO	Italy / Artimino	Management	102	EMEA
CHIANG MAI	Thailand / Chiang Mai	Management	254	Asia
VINPEARL RESORT & SPA LONG BEACH NHA TRANG	Vietnam / Cam Ranh	Management	200	Asia
VINPEARL DISCOVERY CUA HOY	Vietnam / Cua Hoi	Management	199	Asia
VINPEARL DISCOVERY HA TINH	Vietnam / Ha Tinh	Management	42	Asia
VINPEARL HA TINH	Vietnam / Ha Tinh	Management	311	Asia
VINPEARL TAY NINH	Vietnam / Tay Ninh	Management	127	Asia
VINPEARL CONDOTEL PHU LY	Vietnam / Phu Ly	Management	180	Asia
MARINA BEACH	Greece / Crete	Management	396	EMEA
BLUE SEA BEACH	Greece / Crete	Franchised	226	EMEA
VINPEARL RIVERA HAI PHONG	Vietnam / Hai Phong	Management	211	Asia
VINPEARL THANH HOA	Vietnam / Thanh Hoa	Management	295	Asia
VINPEARL CONDOTEL EMPIRE NHA TRANG	Vietnam / Nha Trang	Management	1221	Asia
VINPEARL DISCOVERY COASTALLAND PHU QUOC	Vietnam / Phu Quoc	Management	240	Asia
VINPEARL DISCOVERY GREENHILL PHU QUOC	Vietnam / Phu Quoc	Management	164	Asia
HOTEL BONAVIA PLAVA LAGUNA	Croatia / Rijeka	Franchised	120	EMEA
APARTMENTS BELLEVUE PLAVA LAGUNA	Croatia / Poreč	Franchised	211	EMEA
HOTEL MOLINDRIO PLAVA LAGUNA	Croatia / Poreč	Franchised	265	EMEA
HOTEL GRAN VISTA PLAVA LAGUNA	Croatia / Poreč	Franchised	170	EMEA
HOTEL MEDITERAN PLAVA LAGUNA	Croatia / Poreč	Franchised	332	EMEA
GARDEN SUITES UMAG PLAVA LAGUNA	Croatia / Umag	Franchised	54	EMEA

Disaffiliations between 01/01/2022 – 30/09/2022

HOTEL	COUNTRY / CITY	CONTRACT	ROOMS	REGION
BALI LEGIAN	Indonesia / Kuta - Bali	Management	115	Asia
GIJON REY PELAYO	Spain / Gijón	Leased	132	Spain
MADRID LEGANES	Spain / Madrid	Franchised	112	Spain
RECOLETOS	Spain / Valladolid	Leased	80	Spain



Meliá Collection Tenuta Di Artimino | Artimino, Italy

PORTFOLIO & PIPELINE

CURRENT PORTFOLIO & PIPELINE

	CURRENT PORTFOLIO				PIPELINE											
	YTD 2022		2021		2022		2023		2024		Onwards		Pipeline		TOTAL	
	H	R	H	R	H	R	H	R	H	R	H	R	H	R	H	R
<b>AMERICA</b>	<b>38</b>	<b>11,465</b>	<b>36</b>	<b>11,160</b>		<b>3</b>	<b>973</b>				<b>1</b>	<b>180</b>	<b>4</b>	<b>1,153</b>	<b>42</b>	<b>12,618</b>
Owned	16	6,486	16	6,502											16	6,486
Leased	2	597	2	594											2	597
Management	19	4,236	17	3,918			3	973			1	180	4	1,153	23	5,389
Franchised	1	146	1	146											1	146
<b>CUBA</b>	<b>32</b>	<b>13,920</b>	<b>32</b>	<b>13,916</b>		<b>4</b>	<b>924</b>					<b>4</b>	<b>924</b>	<b>36</b>	<b>14,844</b>	
Management	32	13,920	32	13,916			4	924				4	924	36	14,844	
<b>EMEA</b>	<b>94</b>	<b>19,326</b>	<b>82</b>	<b>17,475</b>	<b>1</b>	<b>46</b>	<b>17</b>	<b>2,897</b>	<b>7</b>	<b>1,712</b>	<b>3</b>	<b>938</b>	<b>28</b>	<b>5,593</b>	<b>122</b>	<b>24,919</b>
Owned	7	1,396	7	1,395									2	233	7	1,396
Leased	38	6,960	39	7,050			1	84	1	149			17	3,940	40	7,193
Management	9	913	8	812			11	2,199	4	1,263	2	478	17	3,940	26	4,853
Franchised	40	10,057	28	8,218	1	46	5	614	2	300	1	460	9	1,420	49	11,477
<b>SPAIN</b>	<b>138</b>	<b>35,044</b>	<b>140</b>	<b>35,280</b>	<b>1</b>	<b>216</b>	<b>2</b>	<b>391</b>	<b>4</b>	<b>871</b>	<b>1</b>	<b>835</b>	<b>8</b>	<b>2,313</b>	<b>146</b>	<b>37,357</b>
Owned	14	3,957	14	3,957											14	3,957
Leased	62	14,025	64	14,228					1	271			1	271	63	14,296
Management	46	14,166	46	14,235			1	308	3	600	1	835	5	1,743	51	15,909
Franchised	16	2,896	16	2,860	1	216	1	83					2	299	18	3,195
<b>ASIA PACIFIC</b>	<b>40</b>	<b>10,619</b>	<b>26</b>	<b>5,941</b>	<b>1</b>	<b>238</b>	<b>4</b>	<b>979</b>	<b>1</b>	<b>162</b>	<b>7</b>	<b>1,678</b>	<b>13</b>	<b>3,057</b>	<b>53</b>	<b>13,676</b>
Management	40	10,619	26	5,941	1	238	4	979	1	162	7	1,678	13	3,057	53	13,676
<b>TOTAL OWNED HOTELS</b>	<b>37</b>	<b>11,839</b>	<b>37</b>	<b>11,854</b>									<b>3</b>	<b>504</b>	<b>37</b>	<b>11,839</b>
<b>TOTAL LEASED HOTELS</b>	<b>102</b>	<b>21,582</b>	<b>105</b>	<b>21,872</b>			<b>1</b>	<b>84</b>	<b>2</b>	<b>420</b>			<b>3</b>	<b>504</b>	<b>105</b>	<b>22,086</b>
<b>TOTAL MANAGEMENT HOTELS</b>	<b>146</b>	<b>43,854</b>	<b>129</b>	<b>38,822</b>	<b>1</b>	<b>238</b>	<b>23</b>	<b>5,383</b>	<b>8</b>	<b>2,025</b>	<b>11</b>	<b>3,171</b>	<b>43</b>	<b>10,817</b>	<b>189</b>	<b>54,671</b>
<b>TOTAL FRANCHISED HOTELS</b>	<b>57</b>	<b>13,099</b>	<b>45</b>	<b>11,224</b>	<b>2</b>	<b>262</b>	<b>6</b>	<b>697</b>	<b>2</b>	<b>300</b>	<b>1</b>	<b>460</b>	<b>11</b>	<b>1,719</b>	<b>68</b>	<b>14,818</b>
<b>TOTAL MELIÁ HOTELS INT.</b>	<b>342</b>	<b>90,374</b>	<b>316</b>	<b>83,772</b>	<b>3</b>	<b>500</b>	<b>30</b>	<b>6,164</b>	<b>12</b>	<b>2,745</b>	<b>12</b>	<b>3,631</b>	<b>57</b>	<b>13,040</b>	<b>399</b>	<b>103,414</b>



Meliá Hotels International  
Investor relations Team

Contact details:

Stéphane Baos  
[stephane.baos@melia.com](mailto:stephane.baos@melia.com)  
+34 971 22 45 81

Agustín Carro  
[agustin.carro@melia.com](mailto:agustin.carro@melia.com)  
+34 871 20 43 50

## GLOSSARY

### EBITDA and EBITDA ex capital gains

Earnings before interest expense, taxes and depreciation and amortization ("EBITDA") presented herein, reflects income (loss) from continuing operations, net of taxes, excluding interest expense, a provision for income taxes and depreciation and amortization.

EBITDA ex capital gains, presented herein, is calculated as EBITDA, as previously defined, further adjusted to exclude certain items, including gains, losses and expenses in connection with asset dispositions for both consolidated and unconsolidated investments.

### EBITDAR and EBITDA ex capital gains margins

EBITDAR margin represents EBITDAR as a percentage of total revenues excluding capital gains generated in asset dispositions at revenue level.

EBITDA ex capital gains margin represents EBITDA ex capital gains as a percentage of total revenues excluding capital gains generated in asset dispositions at revenue level.

### 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.

