FIRST QUARTER RESULTS

2023

MELIÃ HOTELS INTERNATIONAL

1ST QUARTER RESULTS 2023

€ 396.1M
CONSOLIDATED REVENUES Q1
+45.9% vs SPLY

€ 77.9M
EBITDA Q1
+243.4% vs SPLY

-€0.00
EPS
Q1
+€0.27 vs SPLY

€ 64.8
REVPAR OL&M Q1
+42.8% vs SPLY

45.3%
MELIA.COM*
Of centralized sales
*Considering all Direct Client sources

€ 2,736.5M
NET DEBT
+€63.5M vs Year End 2022

BUSINESS PERFORMANCE

- The post-pandemic operating normality is confirmed by the strength of the tourism recovery. Demand has remained stable in our main markets, exceeding pre-Covid RevPar for the third consecutive quarter.
- Consolidated Revenues have increased by 45.9% compared to the first quarter of 2022 (affected by the Omicron variant) and 0.8% compared to the same period of 2019.
- Flowthrough stood at 44% attaining an improvement in EBITDA of 243,4% compared to the same period of last year.
- Net Income improved by €59M compared to the same quarter of 2022.
- Our direct channels remain solid as melia.com and the other sources, together with our loyalty program with over 15 million users, concentrate more than 45% of centralized sales.

LIQUIDITY AND DEBT MANAGEMENT

- At the end of March, Net Debt reached €2,736.5M, an increase of +€63.5M during the quarter, explained mainly due to business seasonality. Pre-IFRS 16 Net Financial Debt increased by +€49.8M, reaching €1,260.2M.
- The liquidity position (including cash, as well as undrawn credit lines) amounts to €360.5M.
- The priority remains to continue with debt reduction, through operating cash flows and asset rotation operations on which the Company is still working.

OUTLOOK

- We expect a second quarter that maintains the upward trend that began a year ago in the world after the pandemic. It has been proven that the resilience of the tourism sector is solid and that customers are eager to continue discovering new destinations and living differentiating experiences. In the second quarter we expect to regain similar precovid occupancy figures, as registered in April.
- Easter holidays have been very positive in our main markets, in the case of Spain there was an increase in revenue vs. 2019 of 26.4%, with occupancy levels slightly above 2019 with double-digit rate growth.
- On the Books reservations for our resort hotels are 31.4% above those recorded for the same date in 2019.
- Noticeable recovery from the second quarter onwards in outbound markets such as China, Japan and Australia, especially to Southeast Asian destinations, following the lifting of Covid-related restrictions.
- The Company forecasts the opening around 30 hotels in 2023 and has announced to date the signing of 4 new hotels in Cuba, as well as new projects in China, Montenegro, Milan, Albania, and Spain.

HOTEL BUSINESS

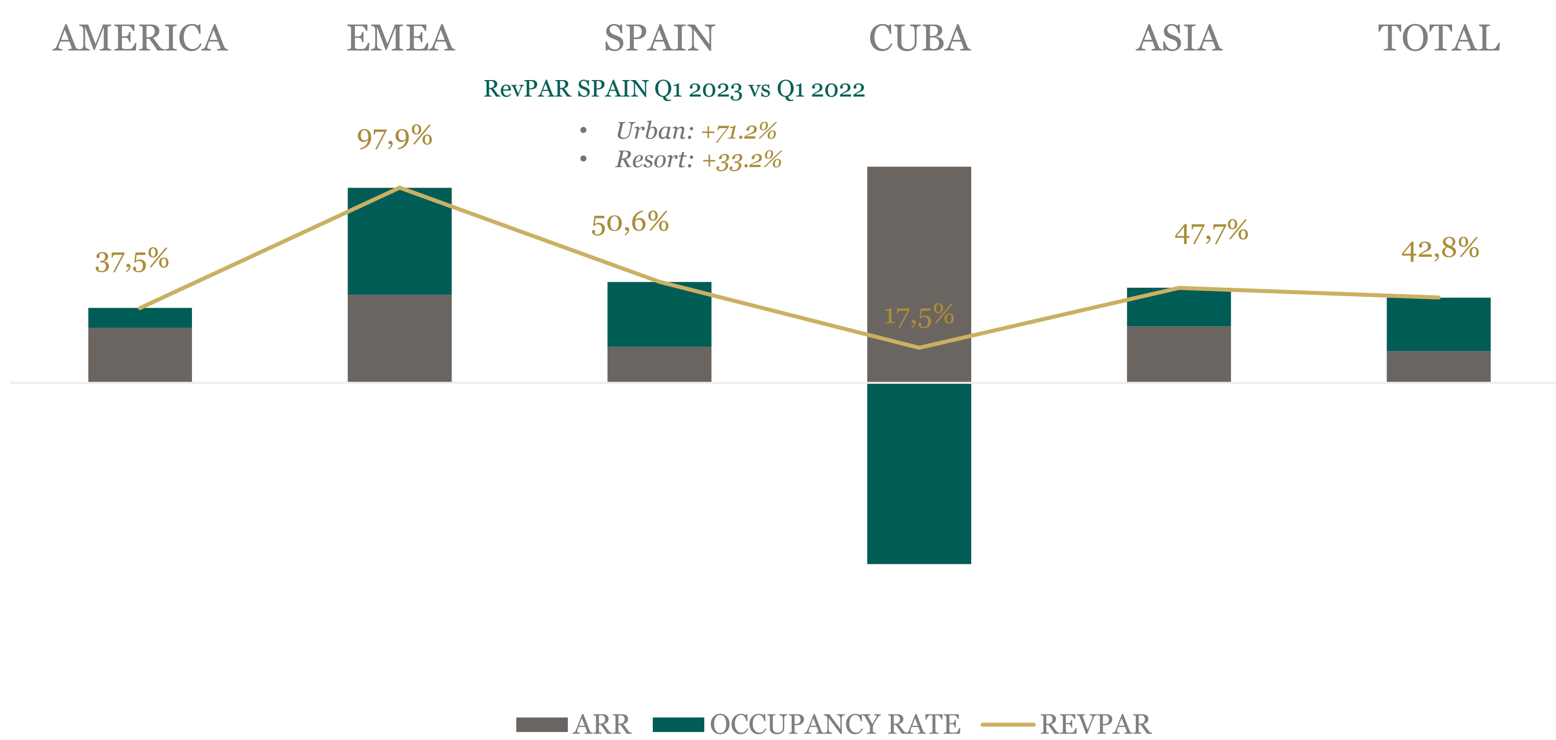
MAIN STATISTICS OWNED, LEASED & MANAGED

€121.4
ARR Q1
+7.7% vs SPLY

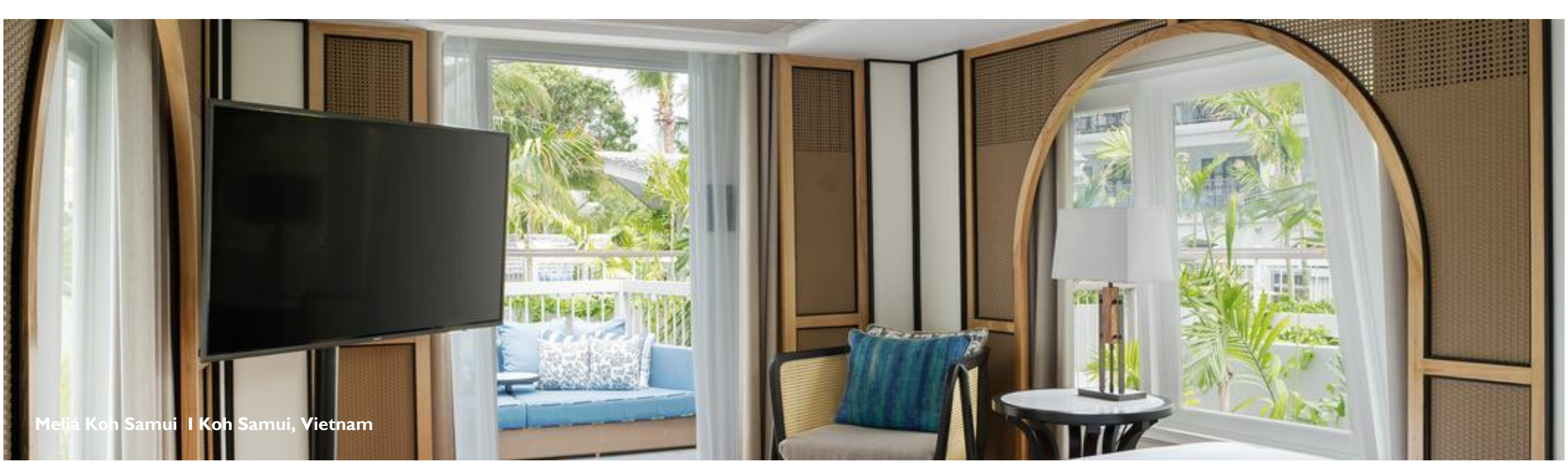
53.4%
% OCCUPANCY Q1
+13.1pp vs SPLY

€ 64.8
REVPAR Q1
+42.8% vs SPLY

EVOLUTION Q1 2023 vs Q1 2022



During the first quarter, the number of available rooms compared with the same period last year decreased by -1.6% in our owned & leased hotels, and increased by +12,9% in our systemwide hotels. If we compare to the same period in 2019, variations were of -6.9% and +6.1% respectively.


Meliá Koh Samui I Koh Samui, Vietnam

HOTEL BUSINESS

In the first quarter of this year we have continued along the same path of recovery that began in 2022, at a global level, recording double-digit growth in rates against 2019 and moving increasingly closer to pre-pandemic volumes. While markets in both America and Europe continue to show faster growth than urban destinations, the latter is seeing improvements in the MICE and Corporate segments.

- In **Spain**, our city hotels have closed the quarter with an important qualitative growth in revenue against 2019, thanks to the average rate. All segments have shown sustained positive growth over the past three months, with Corporate being the only segment not yet to recover in terms of volume, while it has achieved the same turnover as 2019 thanks to a price increase. The growth in the MICE segment was achieved thanks to Palma, the destination with highest momentum. Barcelona also performed well, with the Mobile World Congress being a key event, and Madrid hosted the FITUR event with positive results against 2019 (+10%), achieved through growth in rates. As regards to our holiday resorts, we have achieved very positive results in the first quarter thanks to last-minute bookings and an improvement in average prices. Occupancy levels have recovered, with the metrics in destinations such as the Canary Islands exceeding those of 2019, maintaining the boost in rates and demand for premium rooms. We are beginning to see stabilization in pre-pandemic ratios and the mix of nationalities, with a slight increase in local customers compared to previous years.

- In **EMEA**, Germany has been affected by decreases in demand, something that we were already anticipating at the end of the fourth quarter. Destinations in the north of the country have clearly suffered from a decline in the Corporate and MICE sectors, which cannot be compensated for by leisure customers. Furthermore, although a number of fairs and events have taken place, the number of exhibitors and visitors is lower than pre-pandemic figures. While this is the dominant trend in the country, cities in the east with major tourist attractions, such as Berlin and Hamburg, have increased their rates without affecting occupancy levels, thanks to the bleisure segment. France has performed well, despite being somewhat affected by the strikes throughout the country, particularly in Paris. These incidents not only affected the leisure sector, but also the events and MICE segments, which suffered from a number of cancellations in response to the tension atmosphere in the city. Aside from these issues, direct and corporate segments performed well, managing to increase rates by 17% against 2019. On the contrary, the United Kingdom had a slow start in the first quarter, with European and local outbound markets still below expected levels, affected by the strikes in various sectors throughout the country. The leisure segment was initially affected by the threat of economic recession, but business travel remained stable and, in many cases, exceeded 2019 figures. Hotels in London suffered from reduced volumes against 2019 due to a fall in demand and the lack of a strong group base. Hotels in the north of the country have managed to compensate for the fall in direct customer and OTA business thanks to B2B sales with groups. In Italy, the first quarter coincided with the country's low-season. However, thanks to a strong push on rates, increasing into high double digits, we managed to exceed the RevPAR for 2019. One-off sports events in cities such as Rome helped to generate additional volumes, improving performance for the quarter.

- In **America**, Mexico achieved an increase in RevPAR of 22.6% against 2019, thanks exclusively to the increase in rates. All segments have performed well, most notably the OTA segment, which has grown compared to the previous period, and the strength of the MICE segment, which has experienced an increase in the number of events. The overall trend for sales at the beginning of the year was very positive until the last week of February. In that moment, we saw a slight deceleration at a global level in the country, primarily from the United States and Canada, and to a lesser extent from Europe and Latin America.

HOTEL BUSINESS

The Dominican Republic has achieved increased rates and occupancy levels versus 2019, with greater airline capacities playing an important role. This has been primarily focused on North America, with connections to Europe lagging behind somewhat. Tour operators remain the main segment, followed by direct customers. Meanwhile, the MICE segment has consolidated our high expectations, establishing itself in third position. In the United States, the year started very positively. In Orlando, we recorded higher volumes than before the pandemic, with leisure and Corporate customers growing above and beyond expectations, boosted by greater airline capacities thanks to the airport expansion and the increase in international operations. New York has developed very well, exceeding pre-pandemic results. The combination of public holidays and events held in the city increased demand, so the year has begun with a positive outlook.

- In **Asia**, China has developed particularly well, largely because of increased demand within the country after the end of COVID restrictions on December 7th last year. Despite international borders being reopened, the volume of international business remains marginal overall. On the other hand, the first quarter in Southeast Asia was very positive in general, where as a whole we recorded revenues similar to those in 2019 in almost all our hotels. The region has benefited from an increase in airline connections and the recovery of certain markets. The most notable example is Meliá Bali, recording an excellent first quarter.

- As for **Cuba**, the upward trend from the past three quarters continues unabated. Although pre-pandemic figures are not yet achieved, the increase in airline connections between the region and the rest of America and Europe is a good indicator that demand in these countries is growing, compensating for the contraction of the Russian market. The Canadian market was at the forefront this quarter, accounting for more than 50% of overnight stays. The tour operator segment continues to be the most substantial, but the increase in direct business is also remarkable.


Gran Meliá Palacio de Isora I Tenerife, Spain

HOTEL BUSINESS

OUTLOOK

We are expecting the second quarter to follow the same upward trend that begun a year ago in the post-pandemic world. The tourism sector has shown itself to be resilient and customers are keen to continue discovering new destinations and enjoying unique experiences. Easter holidays and its good performance are a good sign.

- In **Spain**, our city hotels have a positive outlook, with a slight fall in volume against 2019 being broadly compensated for by the rates. Holy Week and the Seville Fair were particularly notable events, generating large volumes of visitors and invigorating the major cities. The Corporate segment, however, is still suffering from a lack of volume in destinations such as Madrid and Barcelona, not yet recovering 2019 figures. Palma de Mallorca is attracting a number of groups and conferences, who have chosen to hold their events in the city. Holiday resorts, meanwhile, have a positive outlook for the second quarter, with our expectations improving from the beginning of the year thanks to last minute pick-up, and particularly thanks to an increase in average price compared to previous years. Holy Week was a particularly successful period, where we managed to exceed 2019 revenues by +35%. Key to this was the opening of more hotels in the Balearic Islands than previous years. Our promotional campaigns, such as Wonder Week, have had a great effect on both volumes and average prices. Paradisus Gran Canaria and Paradisus Salinas Lanzarote also deserve a special mention, as they will start operating during this period, marking the arrival of Paradisus in Europe.

- In the **EMEA** region, the outlook for the second quarter in Germany is positive. The Corporate segment and business fairs are showing signs of recovery compared to recent months. Although we have yet to reach 2019 levels, this is a good sign for hotels in the north of the country. In the east, the bleisure sector is complemented by fairs and events that in some cases had not been held since the pandemic. In France, average rates continue to rise thanks in part to the contribution of hotels from the Meliá Collection brand. On the books reservations have beaten 2019 levels. However, the social tension in France is still present and a new rise in strikes and conflict may lead to further cancellations. Putting this factor to one side, the second quarter brings with it several important conferences, along with the Roland Garros Open, which we expect to be highly successful for us. When it comes to the United Kingdom, the outlook is positive after a disappointing first quarter. All the segments are showing improvements, exceeding expectations in average rates and volume of demand. A number of events, such as the Eurovision Song Contest, the coronation of King Charles and several major concerts, have generated confirmed reservations. In Italy we are expecting a rise in revenues in the city of Rome due to an increase in average rates and the positioning of our hotels in the luxury market. Some key markets, such as the United States, are also increasing their airline connections with the country. In Milan we are expecting several major events, with positive effects on the MICE sector, while the Meliá Milano will be completing its refurbishment and recovering its full capacity.

- In **America**, Mexico is heading into the second quarter with a positive outlook, led primarily by the MICE segment, which continues to show high demand. The Direct Customer and Tour Operator segments are also looking positive, with a strategy focused on offering additional services that improve the customer experience. The main outbound markets will be local and from the United States, with the Canadian market showing a slight downturn due to a decrease in the number of flights.

OUTLOOK

In the Dominican Republic, we are expecting occupancy levels to continue recovering overall. The increase in airlines will be key, with the addition of several markets, such as the United States, the United Kingdom and Spain. The Dominican Annual Tourism Exchange (DATE), an event held in the country, will also be coming to a close at Katmandú Park. Our hotels, Paradisus Palma Real and Falcon's Resorts by Meliá, will be hosting some of the various delegations, highlighting the refurbishments that have been made. As for the United States, we are expecting a strong second quarter in New York, with demand being driven by the Corporate segment and a number of important events. The quarter is also beginning well in Orlando thanks to a good performance during the Easter holidays.

- In **Asia**, China is maintaining its upward trend, where internal demand will be complemented by events, Corporate and MICE segments. The outlook in Southeast Asia is similar to the first quarter for the majority of hotels. The capitalisation of international demand in Indonesia and Thailand will be very positive, and the destinations that depend more on the Korean and Chinese markets will also show growth thanks to the progressive expansion of transport in the region.

- As for **Cuba**, we are expecting business to continue growing positively versus 2022. The capacities of airlines connecting the country with Europe and the rest of America have doubled against the same period in the previous year. On the other hand, the devaluation of the Cuban peso could cause the national market to shrink.

Innside New York NoMad I New York, USA

OTHER NON HOTEL BUSINESSESS

CIRCLE by MELIÁ

Sales in the first quarter grew by +25% compared to the same period in 2022. This was partly due to higher hotel occupancy and a higher number of prospect clients, maintaining the positive trend of 2022 year end. The sales team continued to attract new customers in the quarter, with sales of US$ 7.4M being +42% higher than the same period in the previous year. The significant increase in the number of customers strengthens the continuity of the business, as the increase in the number of members implies greater loyalty to Meliá and a greater number of reservations.

Revenues (IFRS 15) for the quarter was up by +23% compared to the same period in the previous year.

+25%
Performance Q1 2023
Sales Circle by Meliá

+23%
Performance Q1 2023
Revenues IFRS 15
Circle by Meliá

REAL ESTATE BUSINESS

During the year there were no asset sales. The Company continues to work on an asset disposal operation.

Meliá Milano I Milan, Italy

INCOME STATEMENT

€396.1M
CONSOLIDATED REVENUES Q1
+45.9% vs SPLY

€(312.1)M
OPERATING EXPENSES Q1
-26.4% vs SPLY

€77.9M
EBITDA Q1
+243.4% vs SPLY

€14.4M
EBIT Q1
+132.8% vs SPLY

€(18.1)M
FINANCIAL RESULT Q1
-19.0% vs SPLY

-€0.5M
ATTRIBUTABLE NET PROFIT Q1
+99.2% vs SPLY

REVENUES AND OPERATING EXPENSES:

Consolidated Revenue excluding in the first quarter increased by +45.9% compared to the same period in 2022 and by 0.8% compared with 2019. The first quarter of 2023 maintains the recovery trend seen in the hotel business that began in the second quarter of 2022. Comparatively, Q1 2022 was affected by the Omicron variant. It is worth highlighting that direct government aids were included in said quarter to compensate part of the business losses during the pandemic.

Operating expenses increased by 26.4% with respect to the same period in the previous year, and by 5.1% compared to the same period in 2019. **EBITDA** stood at €77.9M vs €22.7M in 2022. There has been an increase in rental expenses related with the improvement in business and contractual changes of some of the hotels, going from fixed to variable amounts. During the first quarter of years 2023 and 2022, no real estate transactions with capital gains have been recorded.

Depreciation and Amortization decreased by -€2.9M vs Q1 2022 the main difference being the decrease of rentals coming from lease contracts that become variable and are no longer affected by IFRS 16. Earnings before interest and taxes (**EBIT**) stood at €14.4M compared to -€43.8M in 2022.

THE NET ATTRIBUTABLE RESULT was of -€0.5M, compared with -€59,3M in the same period in 2022.

INCOME STATEMENT

% growth Q1 23 vs Q1 22	Q1 2023	Q1 2022	INCOME STATEMENT (Million Euros)	3M 2023	3M 2022	% growth 3M 23 vs 3M 22
			Revenues split			
	433.9	283.5	Total HOTELS	433.9	283.5	
	68.0	52.6	Management Model	68.0	52.6	
	338.9	223.1	Hotel Business Owned & Leased	338.9	223.1	
	26.9	7.7	Other Hotel Business	26.9	7.7	
	2.5	1.8	Real Estate Revenues	2.5	1.8	
	18.9	16.4	Club Meliá Revenues	18.9	16.4	
	22.3	19.1	Overheads	22.3	19.1	
	477.6	320.8	Total Revenues Aggregated	477.6	320.8	
	-81.5	-49.4	Eliminations on consolidation	-81.5	-49.4	
45.9%	**396.1**	**271.4**	**Total Consolidate Revenues**	**396.1**	**271.4**	**45.9%**
	-44.9	-36.2	Raw Materials	-44.9	-36.2	
	-119.9	-92.7	Personnel expenses	-119.9	-92.7	
	-147.3	-118.1	Other operating expenses	-147.3	-118.1	
-26.4%	**(312.1)**	**(246.9)**	**Total Operating Expenses**	**(312.1)**	**(246.9)**	**-26.4%**
243.1%	**84.0**	**24.5**	**EBITDAR**	**84.0**	**24.5**	**243.1%**
	-6.0	-1.8	Rental expenses	-6.0	-1.8	
243.4%	**77.9**	**22.7**	**EBITDA**	**77.9**	**22.7**	**243.4%**
	-26.4	-25.5	Depreciation and amortisation	-26.4	-25.5	
	-37.2	-41.0	Depreciation and amortisation (ROU)	-37.2	-41.0	
132.8%	**14.4**	**(43.8)**	**EBIT (OPERATING PROFIT)**	**14.4**	**(43.8)**	**132.8%**
	-16.3	-9.6	Financial Expense	-16.3	-9.6	
	-7.7	-7.4	Rental Financial Expense	-7.7	-7.4	
	4.5	3.1	Other Financial Results	4.5	3.1	
	1.3	-1.3	Exchange Rate Differences	1.3	-1.3	
-19.0%	**(18.1)**	**(15.3)**	**Total financial profit/(loss)**	**(18.1)**	**(15.3)**	**-19.0%**
	-2.4	-1.9	Profit / (loss) from Associates and JV	-2.4	-1.9	
89.9%	**(6.2)**	**(61.0)**	**Profit before taxes and minorities**	**(6.2)**	**(61.0)**	**89.9%**
	3.3	-0.4	Taxes	3.3	-0.4	
95.4%	**(2.8)**	**(61.4)**	**Group net profit/(loss)**	**(2.8)**	**(61.4)**	**95.4%**
	-2.3	-2.1	Minorities	-2.3	-2.1	
99.2%	**(0.5)**	**(59.3)**	**Profit/(loss) of the parent company**	**(0.5)**	**(59.3)**	**99.2%**

FINANCIAL RESULTS

FINANCIAL RESULT Q1

-19.0%

€ (16.3)M
FINANCIAL EXPENSE Q1
-69.7% vs SPLY

€ 4.5M
OTHER FINANCIAL RESULTS Q1
+45.1% vs SPLY

€ (7.7)M
RENTAL FINANCIAL EXPENSES Q1
-3.4% vs SPLY

€1.3M
EXCHANGE RATES DIFFERENCES Q1
+196.2% vs SPLY

Net Financial Result has deteriorated by -€2.8M (-19.0%). On the one hand, there has been an improvement in the Exchange rate differences of €2.6M, mainly due to the depreciation of the USD against the EUR. Financing expense have increased by €6.7M due to the rise in interest rates. The financial expense for rentals has increased with respect to the same period of the previous year by €0.3M.

DEBT & LIQUIDITY

€ 63.5M
NET DEBT INCREASE

€ 49.8M
PRE IFRS16 NET DEBT INCREASE

NET DEBT

€2,736.5M

Pre IFRS16 NET DEBT

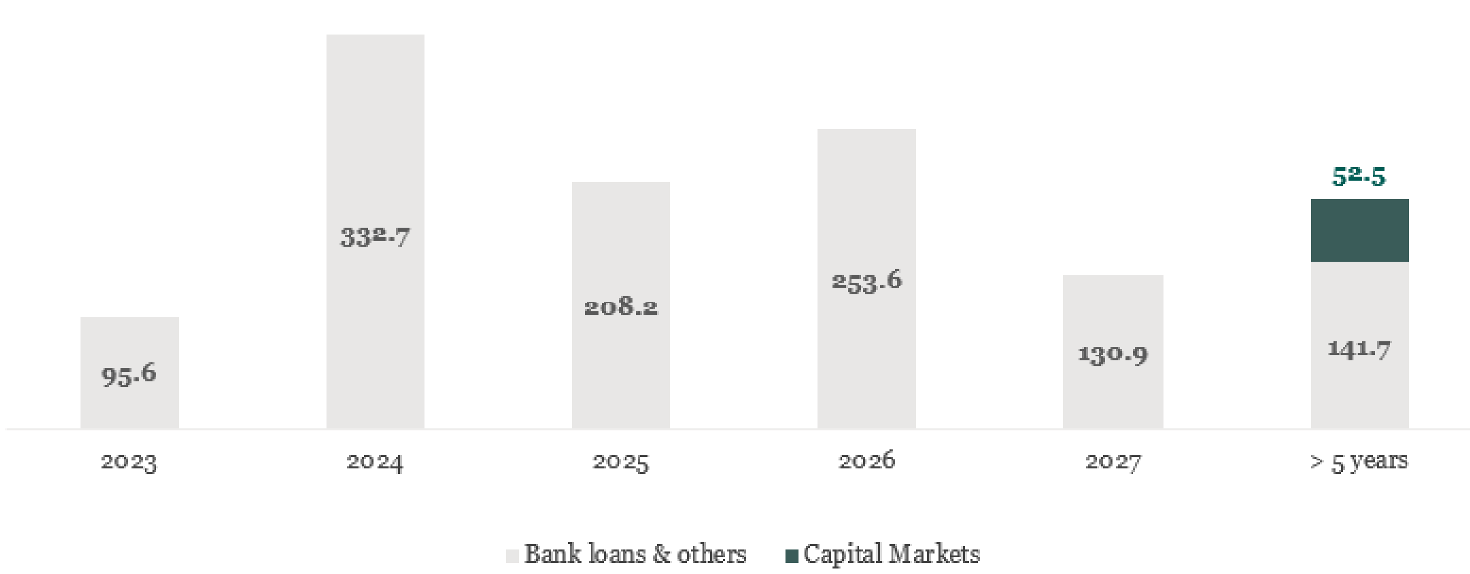
€ 1,260.2M

At the end of March compared to 2022 year end, Net Debt has reached €2,736.5M, which represents an increase of +€63.5M during this first quarter of the year mainly explained due to business seasonality. During this same period, the pre-IFRS 16 Net Financial Debt increased by +€49.8M, reaching €1,260.2M.

The liquidity position (including cash and undrawn credit lines) amounts to €360.5M.

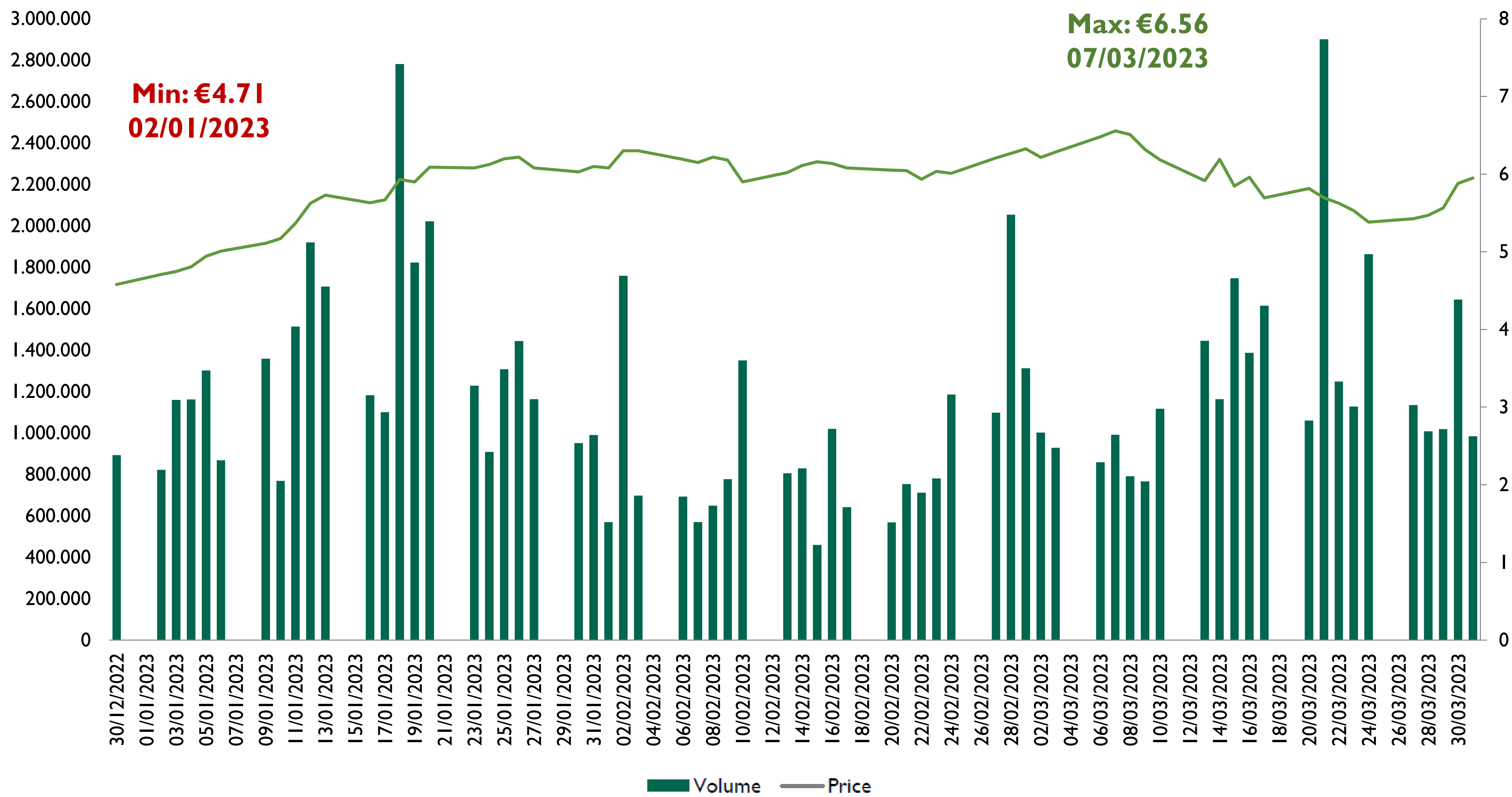
The Company continues to maintain debt reduction as one of its priorities, and therefore maintains its focus on asset rotation operations.

DEBT MATURITY PROFILE (€ millions):



Excluding comercial papers and credit lines.

MELIÁ IN THE STOCK MARKET



STOCK MARKET

29.97%
MHI Performance Q1

12.19%
IBEX-35 Performance Q1

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	2023
Average daily volume (thousand shares)	1,178.23				**1,178**
Meliá Performance	29.97%				**29.97%**
Ibex 35 Performance	12.19%				**12.19%**

	mar-23	mar-22
Number of shares (*million*)	**220.4**	**220.4**
Average daily volume (*thousands shares*)	**1,178.2**	**1,155.5**
Maximum share price (*euros*)	**6.56**	**7.29**
Minimum share price (*euros*)	**4.71**	**5.62**
Last price (*euros*)	**5.95**	**6.81**
Market capitalization (million euros)	**1,311.4**	**1,500.0**
Dividend (*euros*)	**-**	-

Source: Bloomberg.

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

Gran Meliá Palacio de los Duques | Madrid, Spain

APPENDIX

HOTEL BUSINESS

FINANCIAL INDICATORS (million €)

OWNED & LEASED HOTELS	3M 2023 €M	3M 2022 €M	% change
Total aggregated Revenues	**338,9**	**223,1**	**51,9%**
Owned	191,2	136,7	
Leased	147,7	86,4	
Of which Room Revenues	**208,9**	**131,3**	**59,0%**
Owned	101,9	70,7	
Leased	107,0	60,7	
EBITDAR Split	**76,8**	**30,1**	**155,2%**
Owned	47,3	31,4	
Leased	29,5	-1,3	
EBITDA Split	**70,9**	**28,3**	**150,3%**
Owned	47,3	31,4	
Leased	23,6	-3,1	
EBIT Split	**13,7**	**-30,8**	**144,5%**
Owned	30,5	19,6	
Leased	-16,8	-50,4	

MANAGEMENT MODEL	3M 2023 €M	3M 2022 €M	% change
Total Management Model Revenues	**68,0**	**52,6**	**29,3%**
Third Parties Fees	14,8	7,8	
Owned & Leased Fees	17,4	12,8	
Other Revenues	35,8	32,1	
Total EBITDA Management Model	**16,8**	**6,9**	**142,6%**
Total EBIT Management Model	**16,1**	**6,5**	**147,3%**

OTHER HOTEL BUSINESS	3M 2023 €M	3M 2022 €M	% change
Revenues	**26,9**	**7,7**	**247,6%**
EBITDAR	2,2	0,6	
EBITDA	2,1	0,6	
EBIT	1,8	0,3	

MAIN STATISTICS

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
TOTAL HOTELS	**61.0%**	**16.8**	**142.8**	**15.0%**	**87.1**	**58.8%**	**53.4%**	**13.1**	**121.4**	**7.7%**	**64.8**	**42.8%**
América	64.0%	8.5	163.7	13.4%	104.8	30.8%	58.5%	7.3	153.9	20.5%	90.1	37.5%
EMEA	54.4%	22.7	155.2	24.9%	84.5	113.9%	54.3%	21.9	160.8	18.0%	87.2	97.9%
Spain	64.0%	17.6	123.3	11.2%	78.9	53.3%	60.8%	16.7	112.5	9.3%	68.4	50.6%
Cuba	-	-	-	-	-	-	43.9%	11.8	101.0	-14.1%	44.3	17.5%
Asia	-	-	-	-	-	-	42.4%	9.6	86.7	14.1%	36.7	47.7%

* Available Rooms Q1: 2,398.1k (vs 2,436.1k in Q1 2022) O & L // 5,841.3k Q1 2023 (vs 5,173.8k in Q1 2022) in O, L & M.

FINANCIAL INDICATORS BY AREA 3M 2023

FINANCIAL INDICATORS BY AREA (million €)

	OWNED & LEASED HOTELS										MANAGEMENT MODEL					
	Total aggregated Revenues		Of which Room Revenues		EBITDAR		EBITDA		EBIT		Third Parties Fees		Owned & Leased Fees		Other Revenues	
	€	% change	€	% change	€	% change	€	% change	€	% change	€	% change	€	% change	€	% change
AMERICA	134.3	38.2%	63.1	37.5%	42.6	46.1%	41.6	46.7%	30.9	56.1%	1.3	112.2%	8.1	31.7%	2.9	-63.4%
Owned	126.2	36.6%	56.8	35.7%	38.2	36.4%	38.2	36.4%	29.8	37.7%						
Leased	8.1	69.9%	6.3	55.4%	4.3	288.7%	3.3	1015.6%	1.1	161.2%						
EMEA	88.9	94.3%	63.0	113.9%	15.8	645.1%	15.5	626.1%	-5.3	76.5%	0.5	38.1%	3.6	159.7%	2.4	-84.8%
Owned	20.3	59.0%	14.4	103.5%	1.0	659.8%	1.0	659.8%	-2.7	14.1%						
Leased	68.7	107.9%	48.7	117.2%	14.8	644.2%	14.5	624.0%	-2.6	86.6%						
SPAIN	115.8	44.4%	82.8	47.9%	18.5	379.4%	13.9	370.3%	-11.8	57.6%	4.3	85.3%	5.8	72.0%	0.9	52.9%
Owned	44.8	41.9%	30.8	41.2%	8.1	126.9%	8.1	126.9%	3.4	199.0%						
Leased	71.0	46.0%	52.1	52.1%	10.4	3475.5%	5.8	1047.0%	-15.3	47.5%						
CUBA											6.9	93.6%			0.0	-76.8%
ASIA											1.9	317.2%			0.1	-64.2%
TOTAL	**338.9**	**51.9%**	**208.9**	**59.0%**	**76.8**	**155.2%**	**70.9**	**150.3%**	**13.7**	**144.5%**	**14.8**	**104.1%**	**17.4**	**60.4%**	**6.3**	**-74.6%**

AVAILABLE ROOMS (thousands)

	OWNED & LEASED		OWNED, LEASED & MANAGEMENT	
	Q1 2023	Q1 2022	Q1 2023	Q1 2022
AMERICA	601.5	600.9	911.6	900.8
EMEA	746.1	746.2	819.5	819.1
SPAIN	1,050.5	1,089.0	2,063.7	2,035.7
CUBA	-	-	1,110.7	927.1
ASIA	-	-	935.9	491.1
TOTAL	**2,398.1**	2,436.1	**5,841.3**	5,173.8

BUSINESS SEGMENTATION & EXCHANGE RATES

SEGMENTATION (Million €)

3M 2023	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**433.9**	**2.5**	**18.9**	**22.3**	**477.6**	**(81.5)**	**396.1**
Expenses	338.0	3.0	15.0	37.6	393.6	(81.5)	312.1
EBITDAR	95.9	(0.4)	3.8	(15.3)	84.0	0.0	84.0
Rentals	6.0	0.0	0.0	0.0	6.0	0.0	6.0
EBITDA	**89.9**	**(0.4)**	**3.8**	**(15.3)**	**77.9**	**0.0**	**77.9**
D&A	21.9	0.0	0.1	4.4	26.4	0.0	26.4
D&A (ROU)	36.3	0.1	0.0	0.7	37.2	0.0	37.2
EBIT	**31.7**	**(0.6)**	**3.7**	**(20.5)**	**14.4**	**0.0**	**14.4**

3M 2022	Total Hotels	Real Estate	Club Meliá	Overheads	Total Aggregated	Eliminations on Consolidation	Total Consolidated
Revenues	**283.5**	**1.8**	**16.4**	**19.1**	**320.8**	**(49.4)**	**271.4**
Expenses	245.8	2.2	14.4	33.9	296.3	(49.4)	246.9
EBITDAR	37.6	(0.4)	2.0	(14.8)	24.5	0.0	24.5
Rentals	1.8	0.0	0.0	0.0	1.8	0.0	1.8
EBITDA	**35.9**	**(0.4)**	**2.0**	**(14.8)**	**22.7**	**0.0**	**22.7**
D&A	19.7	0.0	0.1	5.7	25.5	0.0	25.5
D&A (ROU)	40.2	0.1	0.0	0.7	41.0	0.0	41.0
EBIT	**(24.0)**	**(0.5)**	**1.9**	**(21.2)**	**(43.8)**	**0.0**	**(43.8)**

Q1 2023 EXCHANGE RATES

	Q1 2023	Q1 2022	Q1 2023 VS Q1 2022
1 foreign currency = X€	Average Rate	Average Rate	% change
Sterling (GBP)	1.1322	1.1957	-5.31%
American Dollar (USD)	0.9316	0.8916	4.48%

MELIÃ HOTELS INTERNATIONAL

MAIN STATISTICS BY BRAND & COUNTRY 3M 2023

MAIN STATISTICS BY BRAND

	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
Paradisus	62.4%	3.8	199.7	16.1%	124.6	23.7%	53.2%	6.9	172.7	3.8%	91.8	19.2%
ME by Melia	51.3%	17.9	341.5	11.9%	175.3	72.0%	52.1%	16.8	305.1	7.9%	159.1	59.3%
The Meliá Collection	36.2%	21.1	398.0	19.1%	144.2	185.5%	51.0%	9.7	273.2	14.3%	139.4	41.0%
Gran Meliá	55.5%	12.8	262.7	3.4%	145.9	34.5%	53.9%	13.7	210.7	7.5%	113.6	44.0%
Meliá	62.0%	17.2	139.2	20.1%	86.3	66.0%	50.6%	11.9	117.6	6.5%	59.5	39.3%
Innside	58.2%	21.9	127.7	23.2%	74.4	97.6%	56.3%	17.6	118.4	26.6%	66.6	84.3%
Sol	72.8%	23.6	64.3	8.7%	46.8	60.9%	61.3%	17.8	70.6	2.7%	43.2	44.8%
Affiliated by Meliá	58.1%	18.2	99.4	26.8%	57.8	84.4%	54.0%	14.1	92.7	30.9%	50.0	77.2%
Falcon's Resorts	59.7%	-	187.2	-	111.8	-	59.7%	-	187.2	-	111.8	-
TOTAL	**61.0%**	**16.8**	**142.8**	**15.0%**	**87.1**	**58.8%**	**53.4%**	**13.1**	**121.4**	**7.7%**	**64.8**	**42.8%**

MAIN STATISTICS BY MAIN COUNTRIES

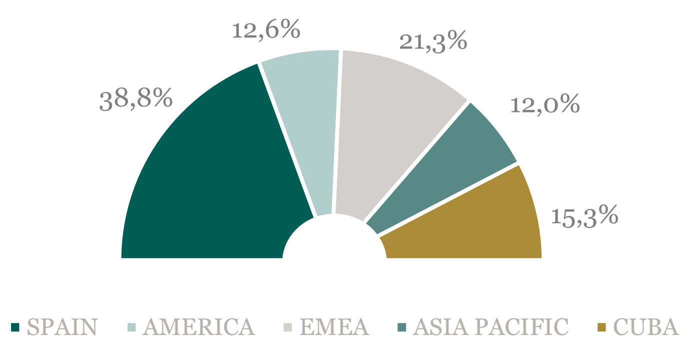
	OWNED & LEASED						OWNED, LEASED & MANAGED					
	Occup.		ARR		RevPAR		Occup.		ARR		RevPAR	
	%	Chg pts.	€	Chg %	€	Chg %	%	Chg pts.	€	Chg %	€	Chg %
AMERICA	64.0%	8.5	163.7	13.4%	104.8	30.8%	50.5%	9.0	128.6	3.9%	65.0	26.4%
Dominican Republic	71.9%	5.3	146.8	14.4%	105.6	23.6%	71.9%	5.3	146.8	14.4%	105.6	23.6%
Mexico	66.6%	9.5	189.5	13.5%	126.3	32.4%	66.6%	9.5	189.5	13.5%	126.3	32.4%
USA	74.4%	21.5	155.8	8.8%	116.0	53.0%	74.4%	21.5	155.8	8.8%	116.0	53.0%
Venezuela	23.7%	8.1	96.1	-3.6%	22.8	46.7%	23.7%	8.1	96.1	-3.6%	22.8	46.7%
Cuba	-	-	-	-	-	-	43.9%	11.8	101.0	-14.1%	44.3	17.5%
Brazil	-	-	-	-	-	-	46.0%	2.9	104.2	66.0%	48.0	77.2%
ASIA	**-**	-	**-**	**-**	**-**	**-**	**42.4%**	9.6	**86.7**	**14.1%**	**36.7**	**47.7%**
Indonesia	-	-	-	-	-	-	60.7%	28.1	69.0	52.6%	41.9	184.3%
China	-	-	-	-	-	-	51.2%	14.8	92.1	20.9%	47.1	70.0%
Vietnam	-	-	-	-	-	-	31.0%	0.9	83.6	-32.4%	25.9	-30.3%
EUROPE	**60.0%**	19.6	**135.3**	**17.5%**	**81.2**	**74.3%**	**58.9%**	18.2	**125.2**	**13.2%**	**73.8**	**63.8%**
Austria	62.0%	16.4	171.5	41.5%	106.4	92.4%	62.0%	16.4	171.5	41.5%	106.4	92.4%
Germany	51.8%	23.5	129.9	44.5%	67.2	164.6%	51.8%	23.5	129.9	44.5%	67.2	164.6%
France	57.9%	21.2	194.8	34.2%	112.8	112.0%	57.9%	21.2	194.8	34.2%	112.8	112.0%
United Kingdom	58.8%	21.2	159.5	-1.7%	93.8	53.6%	57.5%	20.5	161.0	-1.8%	92.5	52.6%
Italy	54.2%	20.7	218.4	25.6%	118.3	103.2%	54.1%	20.6	218.4	25.6%	118.0	102.7%
SPAIN	**64.0%**	17.6	**123.3**	**11.2%**	**78.9**	**53.3%**	**61.9%**	15.9	**114.4**	**9.8%**	**70.8**	**47.7%**
Urban	61.6%	18.6	127.2	21.7%	78.3	74.6%	60.3%	17.7	122.3	20.9%	73.8	71.2%
Resorts	68.7%	15.5	116.4	-3.7%	79.9	24.3%	63.7%	13.5	106.0	-1.2%	67.5	25.3%
TOTAL	**61.0%**	**16.8**	**142.8**	**15.0%**	**87.1**	**58.8%**	**53.4%**	**13.1**	**121.4**	**7.7%**	**64.8**	**42.8%**

FUTURE DEVELOPEMENT

PORTFOLIO

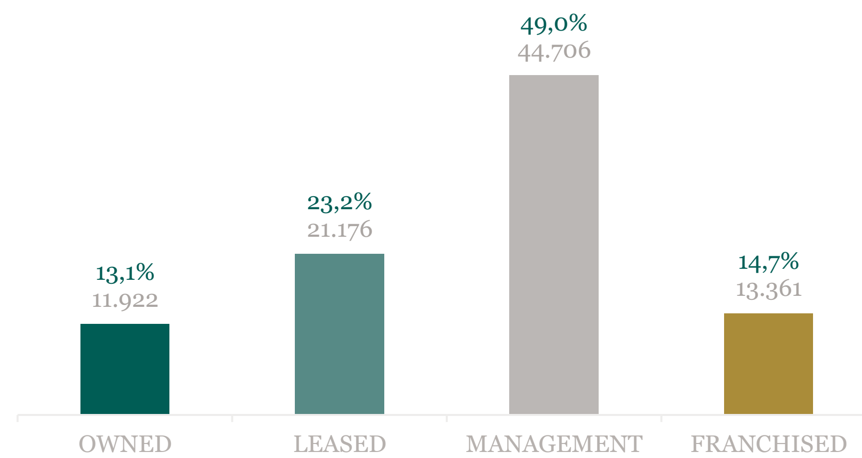
348
Hotels

Portfolio by area (% rooms)



91,165
Rooms

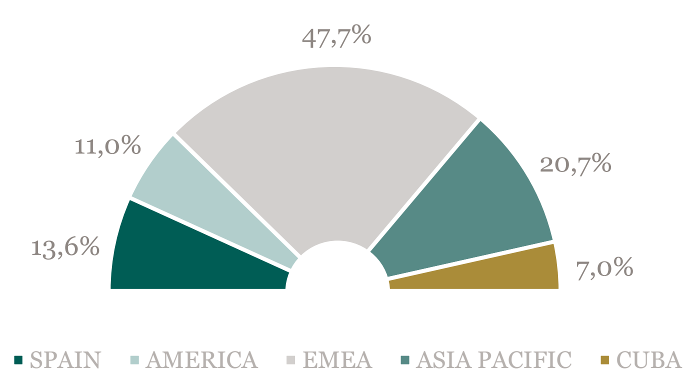
Portfolio by contract (% rooms)



PIPELINE

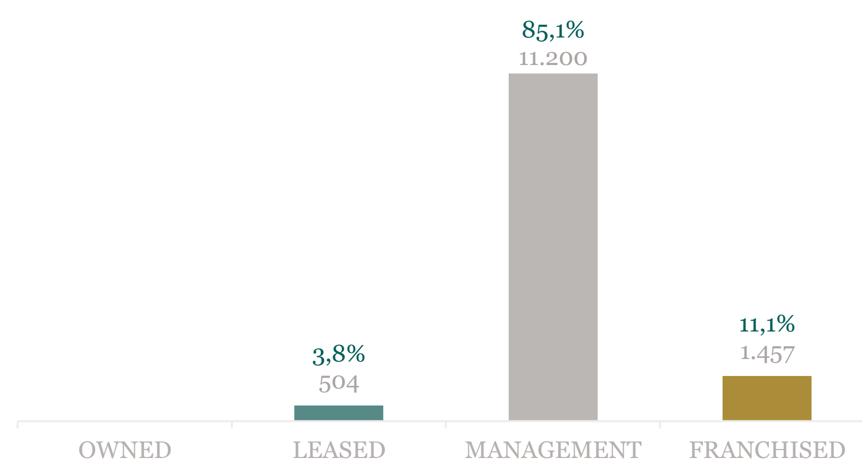
57
New
Hotels

Pipeline by area (% roms)

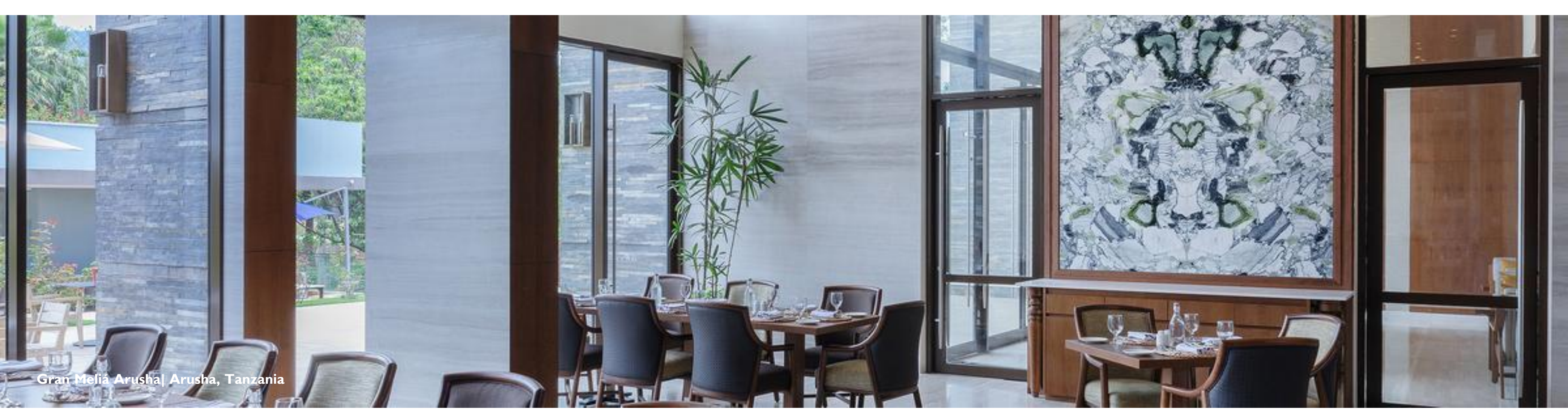


13,161
Rooms
14,4% *

Pipeline by contracts (% rooms)



** % of Pipeline openings over operative portfolio*


Gran Meliá Arusha| Arusha, Tanzania

FUTURE DEVELOPEMENT

Openings between 01/01/2023 – 31/03/2023

HOTEL	COUNTRY/CITY	CONTRACT	ROOMS	REGION
KUALA LUMPUR CHERAS	Kuala Lumpur / Malasia	Management	138	Asia

Disaffiliations between 01/01/2023 – 31/03/2023

HOTEL	COUNTRY / CITY	CONTRACT	ROOMS	REGION
No disaffiliations were registered				

CURRENT PORTFOLIO & PIPELINE

	CURRENT PORTFOLIO				PIPELINE											
	YTD 2023		2022		2023		2024		2025		Onwards		Pipeline		TOTAL	
	H	R	H	R	H	R	H	R	H	R	H	R	H	R	H	R
AMERICA	**38**	**11,512**	**38**	**11,512**	**2**	**796**	**2**	**475**	**1**	**180**			**5**	**1,451**	**43**	**12,963**
Owned	16	6,570	16	6,570											16	6,570
Leased	2	597	2	597											2	597
Management	19	4,199	19	4,199	2	796	2	475	1	180			5	1,451	24	5,650
Franchised	1	146	1	146											1	146
CUBA	**32**	**13,916**	**32**	**13,916**	**3**	**645**	**1**	**279**					**4**	**924**	**36**	**14,840**
Management	32	13,916	32	13,916	3	645	1	279					4	924	36	14,840
EMEA	**95**	**19,376**	**95**	**19,372**	**8**	**1,069**	**10**	**2,294**	**9**	**1,836**	**5**	**1,077**	**32**	**6,276**	**127**	**25,652**
Owned	7	1,396	7	1,396											7	1,396
Leased	38	6,960	38	6,960	1	84					1	149	2	233	40	7,193
Management	9	917	9	913	7	985	9	2,174	6	1,510			22	4,669	31	5,586
Franchised	41	10,103	41	10,103			1	120	3	326	4	928	8	1,374	49	11,477
SPAIN	**141**	**35,384**	**141**	**35,378**	**1**	**83**	**4**	**871**			**1**	**835**	**6**	**1,789**	**147**	**37,173**
Owned	14	3,956	14	3,957											14	3,956
Leased	60	13,619	60	13,619			1	271					1	271	61	13,890
Management	50	14,697	50	14,690			3	600			1	835	4	1,435	54	16,132
Franchised	17	3,112	17	3,112	1	83							1	83	18	3,195
ASIA PACIFIC	**42**	**10,977**	**41**	**10,738**	**2**	**479**	**1**	**816**	**4**	**915**	**3**	**511**	**10**	**2,721**	**52**	**13,698**
Management	42	10,977	41	10,738	2	479	1	816	4	915	3	511	10	2,721	52	13,698
TOTAL OWNED HOTELS	37	11,922	37	11,923											37	11,922
TOTAL LEASED HOTELS	100	21,176	100	21,176	1	84	1	271			1	149	3	504	103	21,680
TOTAL MANAGEMENT HOTELS	152	44,706	151	44,456	14	2,905	16	4,344	11	2,605	4	1,346	45	11,200	197	55,906
TOTAL FRANCHISED HOTELS	59	13,361	59	13,361	1	83	1	120	3	326	4	928	9	1,457	68	14,818
TOTAL MELIÁ HOTELS INT.	**348**	**91,165**	**347**	**90,916**	**16**	**3,072**	**18**	**4,735**	**14**	**2,931**	**9**	**2,423**	**57**	**13,161**	**405**	**104,326**

Meliá Hotels International
Investor relations Team
Contact details:

Stéphane Baos
stephane.baos@melia.com
+34 971 22 45 81

Agustín Carro
agustin.carro@melia.com
+34 871 20 43 50

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.