Palma de Mallorca, 8 May 2025

Meliá Hotels International: Information Regarding the General Shareholders' Meeting and Presentation of Q1 2025 Results

Meliá presented a positive assessment of its results and its 2022-2024 strategic plan at the General Shareholders' Meeting, highlighting its ability to accelerate growth and strengthen its operational and financial position with a more modern and competitive hotel portfolio

General Shareholders' Meeting – Resolutions Adopted:

Meliá Hotels International held its General Shareholders' Meeting today, just hours before presenting its Q1 2025 results to the market. The meeting was held on first call, with a quorum of over 80%, and all proposals submitted to a vote received broad shareholder support. These included the approval of the Annual Accounts of Meliá Hotels International S.A. and its Consolidated Group for the 2024 financial year, as well as the Non-Financial Information Statement (NFIS) for the same period.

Shareholders also approved the Board of Directors' management of the Company in 2024, and the allocation of the 2024 net profit of €47,169,096 to offset negative results from previous years. Additionally, they approved the distribution of a dividend charged to voluntary reserves, amounting to €0.1436 gross per share—totalling €31,644,450—which will be paid on 9 July 2025.

With regard to appointments, the Meeting approved the re-election of Ms. Carina Szpilka Lázaro as Independent Director; the ratification and re-election of Ms. María Mercedes Escarrer Jaume as Proprietary External Director; and the ratification and re-election of Mr. Cristobal Valdés Guinea as Independent External Director.

Finally, among other resolutions, shareholders approved a long-term incentive plan (2025–2027) for the Executive Director, senior management, and other professionals within the Company and its Group, linked—among other metrics—to the Company's share price.

Key Messages from the 2024 Financial Year:

a) 2024 Results and Fulfilment of Commitments:

At the first General Shareholders' Meeting held after the passing of the Company's Founder and Chairman, Gabriel Escarrer Juliá, Meliá's shareholders and employees paid tribute to his legacy. The Chairman and CEO, Gabriel Escarrer Jaume, reflected on the achievements of the year and highlighted the Company's fulfilment of the commitments made to shareholders at the previous AGM.

Meliá achieved its goal of double-digit growth in RevPAR (Revenue per Available Room), posting an increase of +10.7%, nearly double the industry average.

- Revenue excluding capital gains grew by +4.4% to €2,013 million, with a gradual moderation in the growth rate.
- The Company exceeded its EBITDA target, reaching €533.6 million, compared to the €525 million initially committed.
- Net financial debt was reduced by nearly one-third (-€391 million), driven by €100 million in net cash generation and two asset rotation transactions generating net proceeds of approximately €300 million.
- Progress in distribution and marketing continued, with direct channels melia.com and MeliaPro.com growing by 19% and 21% respectively, now accounting for 50% of total centralized sales.

- The Company met its target of restoring its pre-pandemic EBITDA margin, reaching 26.5% (+129 basis points), while also improving its Net Promoter Score (NPS), which stood at an excellent 59—six points higher than the previous year and above the industry average.
- In terms of digitalisation, advances in direct distribution through melia.com and the Meliá App, together with the MeliaRewards loyalty programme, enhanced personalisation and customer revenue optimization. Digital solutions applied to management processes boosted the Group's efficiency and effectiveness. Meliá was also named Spain's top company in social and environmental innovation, according to the Spanish Innovation Index.
- On the sustainability front, Meliá once again ranked among the world's most sustainable hotel companies, taking first place in Europe and third globally in S&P Global's prestigious Sustainability Yearbook, and was certified as a Top Employer in 10 countries covering 95% of its workforce.
- The Company redistributed a total of €3,363 million across its stakeholder network, including €1,389 million to suppliers, €689.7 million to employees, and over €300 million in taxes contributed to public administrations.
- Meliá's share price rose by +23.57% in 2024, outperforming the IBEX 35 (+14.78%) and the Stoxx Europe 600 Travel & Leisure Index (+14.36%).
- The approved dividend distribution of €31.64 million represents 22.5% of net attributable profit, with a dividend yield of 2.24%, exceeding the sector average.

b) Expansion and luxury & repositioning strategy:

- Meliá continued its qualitative growth strategy, signing 34 new hotels in 2024 with more than 5,000 rooms and opening 19 hotels with 3,000 rooms, all under asset-light models.
- Growth remained focused on emerging markets such as Albania, Malta, and Saudi Arabia, as well as on more consolidated destinations like Thailand and Vietnam in Southeast Asia, and Mexico and the Dominican Republic in the Caribbean.
- The asset repositioning strategy progressed, with over 40 hotels upgraded in the past two years, representing a total investment of €400 million in collaboration with partners. These improvements had a strong impact on pricing, with average rates increasing by approximately 70% in resort hotels and 40% in urban properties compared to 2019 levels.
- The Company continued strengthening its position in the luxury and premium segments, with 64% of its operating hotels now under Premium and Luxury brands, and 78% of hotels in the current pipeline (signed and soon-to-open properties) falling into these categories.
- Meliá's most innovative brands gained strong market traction, including Innside by Meliá with 56 hotels open or in development, The Meliá Collection with 24 properties, and Paradisus by Meliá, which—following its successful launch in the Canary Islands—will debut in Bali this year through the transformation of the current Meliá Bali.
- As a result of these efforts in brand development, quality, and repositioning, the value of Meliá's owned property portfolio increased to €5,285 million, reflecting a +13.88% gain compared to 2022.

c) Finally, Gabriel Escarrer also highlighted the three strategic areas where Meliá has demonstrated its greatest strengths between 2022 and 2024:

- Product, with a significantly improved and refreshed hotel portfolio, reflected in a 14% increase in the owned asset values.
- Solvency, supported by strict financial discipline, which enabled the Group to strengthen its balance sheet and achieve a healthy leverage ratio—crucial for maintaining flexibility to support future growth.
- Future-focused strategy, centred on key drivers such as powerful and differentiated brands, a growing presence in the luxury and premium segments, advanced digitalisation, a highly committed and talented team, and recognised leadership in sustainability and corporate reputation within the sector.

d) In addition, the Chairman of Meliá outlined what he referred to as the Group's "levers of future competitiveness," which are guiding its efforts to build a more profitable and resilient business:

- A more agile, diversified, and asset-right business model that enhances growth potential and drives margin improvement.
- A strengthened revenue structure, with higher-quality RevPAR, supported by a stronger focus on value-added segments and experiences, all amplified by the Company's personalisation strategy across its direct channels.
- A strategic expansion model designed to drive revenue growth and unlock efficiencies of scale.

First quarter 2025 results

Meliá reported revenues of €444,5 Mn in the first quarter, and, although the Easter holiday period did not impact first-quarter results, it achieved a 6.5% increase in RevPAR and anticipates another positive year, with improvements in both average rates and occupancy across all regions

- The Company reported positive performance across all regions, except for Cuba, compared to the same period in 2024, despite the absence of the Easter holiday impact in the first quarter.
- Consolidated net profit reached €10.5 million, reflecting a 93% increase over the same quarter in 2024.
- Easter Week in Spain performed exceptionally well, setting the stage for a strong second quarter.
- Bookings for the year ahead remain higher than at the same point in 2024, with expectations of growth in the key markets where Meliá operates.

Main highlights of the first quarter

Business performance

- Consolidated revenues reached €444.5 million (+1%) compared to 2024, despite the 'calendar effect' of Easter, which fell in Q2 this year.
- Average Revenue per Available Room (RevPAR) reached €77.5, representing a 6.5% increase over 2024.
- EBITDA excluding capital gains for Q1 amounted to €91 million.
- The successful 'Wonder Week' campaign generated 5% more revenue, pointing to a positive season ahead compared to last year.
- Performance showed strong, consistent growth across all segments.
- The Group's direct channels accounted for 45.9% of total centralized sales for the quarter, with additional positive results in Travel Agencies, Tour Operators, and Online Travel Agencies (OTAs).

Financial results

- The reduction in debt compared to the same period in 2024, coupled with improved financial conditions, lowered financing costs by €9.7 million and improved the financial result by 29.7%.
- The Company continues to maintain a commitment to stable leverage levels, ensuring flexibility to seize growth and hotel portfolio repositioning opportunities, which the Group remains open to.

Qualitative expansion

- So far, Meliá has signed 12 new hotels (2,012 rooms) in the Mediterranean "holiday hub," strengthening its presence in destinations like Sardinia, consolidating its position in markets such as Albania and Malta, and accelerating growth in the Caribbean and Southeast Asia.
- The years 2025 and 2026 will see a significant expansion of brands such as ME by Meliá, with new openings in Lisbon, Málaga, and Malta, among others, as well as The Meliá Collection (with 11 hotels in the pipeline) and Innside by Meliá, which has 8 hotels in development.

Outlook 2025

- A strong second quarter is anticipated for urban hotels across Europe, following a successful 'Wonder Week' campaign.
- In Asia, the recovery of the Chinese market towards Southeast Asia is expected to drive growth, with very positive forecasts for Thailand and Indonesia.
- The Company is targeting the signing of at least 30 hotels (around 4,500 rooms) and the opening of at least 25 hotels (approximately 4,500 rooms) in 2025, averaging one opening every two weeks.
- In a global environment that remains favorable with no signs of slowdown, the outlook for the second quarter continues to be positive, following the strong momentum generated by Easter across all segments.
- Bookings for the year are already above the same date in 2024, with expected growth in the main markets where Meliá operates.
- The forecast to increase RevPAR by mid-single digits remains intact, with a balanced contribution from both occupancy and rate growth.

Gabriel Escarrer Jaume, Chairman & CEO of Meliá Hotels International:

"The first quarter of the year has ended on a positive note, with improved revenues despite the calendar effect—Easter in 2025 fell in April—and the comparison with 2024, a leap year, which had an additional day of revenue generation. This resilience underscores the strength of the sector, which continues to experience steady demand growth at the levels seen in 2024, both in urban and holiday segments, and highlights the effectiveness of the Group's commercial strategy. The outlook for the period has been met across various markets, with particularly strong performance in the Canary Islands and the Spanish mainland coasts, where we were able to open hotels with 100% of rooms available during the Easter holidays.

Following the success of the 'Wonder Week' promotional campaign in March, and the exceptional performance of Easter in Spain—despite challenging weather conditions in many destinations—the Company is already anticipating a positive second quarter. Bookings for the year ahead remain ahead of 2024, with growth expected in key markets. The outlook for the coming months also looks promising for Meliá's expansion.

Over the last three years, we have strengthened our balance sheet through strict financial discipline and our asset-right strategy, which prioritizes growth while enhancing the quality and value of our portfolio. In the first months of 2025, we have continued this strategy, focusing on maximising total revenue per available room (TrevPAR), and significantly accelerating our expansion. This aligns with our roadmap for the coming years under the slogan 'Driving Growth, Delivering Value,' demonstrating our commitment to generating growth and delivering greater value to our shareholders and stakeholders.

To achieve this qualitative leap, we are leveraging competitive advantages such as a more managerial, diversified business model, an optimal balance of owned assets, and a revenue structure that is increasingly focused on our Premium and Luxury portfolio. The personalization of our offerings further strengthens our strategic and qualitative expansion model.

We have conveyed to our shareholders our confidence in the Group's performance and its ability to capitalize on the favorable economic conditions in the sector throughout 2025, advancing in quality, profitability, and size, while continuing to build resilience against growing market volatility—fueled by tariff tensions, which we hope will continue to ease as observed in recent days."

Palma de Mallorca, May 8, 2025.- Meliá Hotels International presented its first-quarter results in a positive environment for the sector, after closing March with strong performance across all regions compared to the same period in 2024. This was achieved despite the absence of Easter in the quarter, as Easter fell in April this year, unlike in 2024. As anticipated at the beginning of the year, demand remains robust, progressively stabilizing its growth rates. The Company recorded a 6.5% increase in average revenue per room (RevPAR) for the quarter, with a balanced contribution between improved occupancy and higher average rates. Despite the 'calendar effect,' the Group's revenues rose by 1%, reaching €444.5 million.

Group EBITDA amounted to €91 million, while consolidated net profit was €10.5 million, marking a 93% increase. Financially, net debt excluding leases stood at €792 million at the end of March, an increase of €19.2 million compared to December. However, compared to the same period in 2024, the reduction in debt, along with improved financing conditions, resulted in a 29.7% improvement in the financial result for the first quarter.

Operationally, the start of 2025 presents a favorable outlook, with healthy normalization of both fares and occupancy levels, reflecting the resilience of our product and the effectiveness of our commercial strategy. In terms of expansion, the Company has signed 12 hotels with 2,012 rooms and completed 5 openings with 580 rooms in Pattaya (Thailand), Albania, Vietnam, and Argentina. With 365 operational hotels and 67 in the pipeline, the Group now totals 432 hotels with 105,198 rooms.

The Company continues to strengthen its corporate reputation, being included in Kantar's 'Top Most Valuable Spanish Brands,' leading the Spanish Innovation Index at Carlos III University, and being named Best Vacation Hotel Group in the World and Best Hotel Chain in the Caribbean by the Leisure Lifestyle Awards. Additionally, Meliá was recognized for Best Practices and Innovation in Compliance at the Expansión Awards and was once again named the Best Tourism Company to Work For, according to the Merco Talento index.

Balance for the quarter and outlook by region:

SPAIN:

Urban hotels had a positive start to the year, partly due to new additions to the portfolio and repositioned hotels. Madrid saw the strongest growth, driven by a combination of events and leisure demand, with notable rate improvements. Barcelona benefited from a very successful Mobile World Congress, along with a significant rate increase at Gran Meliá Torre Melina. Seville showed positive performance in the MICE segment and Tour Operation, despite the delay in Easter Week. Holiday hotels also had a solid start, with strong occupancy driven by the successful Black Friday campaign and growing demand for superior rooms. The UK and Spain led the booking volume.

For the summer outlook, the second quarter coincides with a positive Easter Week in Spain, showing a favorable trend that is expected to continue. RevPAR growth will primarily be driven by rate increases, supported by the quality and location of the Group's assets, product improvements, and repositioning in higher segments. The Balearic and Canary Islands are expected to stand out, benefiting from the resilience of traditional source markets and the growth of the US market. Urban hotels also have a positive outlook, with a strong season for events and conferences, particularly in Barcelona and Madrid.

Regarding Easter, the Company reports very positive results, with a 27% increase in revenues across Spain, a 12-point increase in occupancy, and a rise in ADR across nearly all markets.

EMEA:

Germany began the year with a mixed performance: occupancy improved, but there was greater sensitivity to rates. The events and congresses segment performed solidly. However, political instability has affected individual customer segments, particularly OTAs (Online Travel Agencies) and direct channels. The German government's economic measures are expected to positively influence traveler movement. The improved performance in the corporate segment should offset the absence of major events like the European Championships, though the Champions League final at the end of May is expected to have a significant impact.

The **UK** had a positive quarter, with RevPAR improving by more than 8%, driven by the MICE and Corporate segments. London hotels led the way with double-digit RevPAR increases, while hotels in the north of the country had a more mixed performance. For the rest of the year, we expect to maintain solid growth in the country, with improved performance from hotels in the north and positive trends in both the Groups and individual travelers segments.

In **France**, the start of the year benefited from a boost in cultural demand linked to the reopening of Notre Dame, particularly benefiting the neighbouring Meliá Collection Maison Colbert hotel. Overall, the city maintained a positive performance, maintaining rates and increasing occupancy, and looking ahead to the second quarter a positive performance is expected from all hotels.

Italy recorded double-digit RevPAR growth, with Milan's Gran Meliá Palazzo Cordusio leading luxury demand in the city, and Rome's growth in the MICE and leisure segments, with the US as the key market in the country, followed by the UK, Italy and Spain. The trend for the coming months continues to be positive in Milan - in the luxury and leisure segment in general - and Rome, around the festivities linked to Holy Week and with demand driven by the movement of the faithful and national delegations around the sad death of the Pope.

AMERICA:

Mexico has shown continuity compared to the first quarter of last year, with good occupancy and solid performance in the MICE segment. However, there was less strength in fares, although the Tour Operation segment performed well, surpassing the direct channel. Looking ahead to the second quarter, the Company is focusing on boosting the MICE segment, leveraging improved relations with the United States.

In the **Dominican Republic,** the first quarter saw strong conversion of short-term bookings, with growth driven by Canadian tour operators and emerging LATAM markets such as Argentina. For the second quarter, an increase in US demand is expected, driven by the positive reception of the ZEL Punta Cana hotel. Additionally, the commercial focus on European markets such as the UK and Spain is expected to continue to deliver good results.

In the **United States**, the first quarter closed with positive performance in both the leisure and corporate segments, supported by strong MICE performance. Successful campaigns, such as Black Friday, helped boost advance bookings and growth in the Tour Operation segment. Travelers from Canada and the domestic market performed particularly well, and there was a notable increase in Spanish and Latin American markets in New York. The second quarter is off to a strong start, thanks to the Easter holidays, with Orlando expected to see increased demand due to major sporting events, particularly the Club World Cup. In New York, a strong performance is anticipated in the MICE and direct customer segments, along with the college graduation season and higher demand from air crews.

ASIA:

The start of the year for hotels in **China** has been mixed. While the VISA waiver for international travelers had a positive impact and there has been progressive improvement in international inbound markets, challenges persist in the domestic market, particularly in the corporate and local MICE segments. Looking ahead to the second quarter, China anticipates increased arrivals from both international and domestic customers, supported by the growing activity on online platforms.

However, trade tensions with the US have heightened uncertainty, impacting confidence in key segments such as Corporate and MICE.

In **Southeast Asia,** the forecast for a strong start to the year has been confirmed, with growing international short- and long-haul air capacity**. Vietnam** has performed solidly, benefiting from visitors of Chinese and European origin, thanks to the VISA waiver. Looking ahead to the second quarter, the outlook remains positive despite international volatility. Continued positive trends are expected, driven by more intra-regional activity, increased air connectivity, eased entry conditions, and a favorable calendar of events.