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Amadeus group revenue increases by 23.2pc throughout 2023 Q3

-A Monitor Report Date: 02 December, 2023

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Madrid: During the first nine months of 2023, Amadeus continued to deliver strong financial performance, as per a release. Compared to the previous year, Amadeus group revenue increased by 23.2 per cent, EBITDA grew 33.8 per cent and adjusted profit expanded by 67.6 per cent, supporting a 49.8 per cent increase in Free Cash Flow. Net Financial Debt amounted to EUR 2,121.7 million at September 30, 2023, which represented 1.1 times the last-twelve-months' EBITDA.

On the occasion, Luis Maroto, President and CEO, Amadeus, commented, "Amadeus continued its growth trajectory over the first nine months of the year. This was driven by strong operating performances by each of our reported segments. Throughout the third quarter, the progressive strengthening of the travel industry and our commercial wins bolstered our businesses. Our revenue, EBITDA, and adjusted profit continued to grow, which has supported a strong cash

flow generation. Thanks to this financial strength, we are launching our new share repurchase program covering over 8.8 million Amadeus shares or about EUR 625 million."

During the first nine months of the year, Air Distribution revenue reported an increase of 25.9 per cent relative to 2022, resulting from a 15.7 per cent increase in Air Distribution bookings and an expanded average revenue per booking. Over this period, Asia-Pacific was their fastest growing region, where bookings expanded by 75.3 per cent, followed by Western Europe, which grew by 15.7 per cent. North America and Western Europe were our largest regions, each representing close to 30 per cent of their bookings.

In Air IT Solutions, their revenue grew by 22.0 per cent during the first nine months of the year, supported by a 29.7 per cent growth in passengers boarded relative to the same period of 2022. Asia-Pacific was our best performing region, delivering 68.2 per cent growth, and Western Europe was our largest region, representing 33.6 per cent of Amadeus' passengers boarded.

Regarding Hospitality and Other Solutions, revenue was 17.8 per cent higher in this period when compared to the first nine months of 2022. Both Hospitality, which generates the majority of the revenues in this segment, and Payments, delivered strong growth when compared to the same period of 2022, supported by new customer implementations and volume expansion.