amadeus

January-September 2024 Results

November 7, 2024

Disclaimer

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- The financial information included in this document has been prepared in accordance with International Financial Reporting Standards (IFRS) and has not been audited.

- This presentation must be accompanied by a verbal explanation. A simple reading of this presentation without the appropriate verbal explanation could give rise to a partial or incorrect understanding.

Operating Review

Luis Maroto, President & CEO

Decius Valmorbida, President of Travel Unit

Francisco Pérez-Lozao, President of Hospitality

January – September 2024 Highlights

- Revenue €4,601 million, +13%
  - Double-digit growth across our segments
- EBITDA €1,806 million, +13%[1]
  - +0.3 p.p. EBITDA margin expansion
- EBIT €1,315 million, +17%[1]
  - +1.0 p.p. EBIT margin expansion
- Adjusted profit €1,028 million, +17%[1]
  - Diluted adjusted EPS +21%[1]
- Free Cash Flow €975 million, +7%[2]
  - Leverage 1.09x[3]

- **2024 Outlook[4] confirmed**
  - **Group revenue growth:** 11.0% - 14.5%
  - **EBITDA margin**: expansion excluding cloud costs (broadly stable margin including cloud costs)
  - **EBIT margin**: expansion
  - **Free cash flow:** €1.20 - €1.25 billion

Amadeus advances on **strategic initiatives**:

- **AD:** airlines signing NDC distribution agreements with Amadeus, including recently, **Delta Air Lines, Virgin Australia** and **IndiGo**
- **AITS: Navitaire Stratos**: next-generation retailing portfolio for low-cost and hybrid carriers
- **HOS:** with **Marriott International** and **Accor** joining **InterContinental Hotels Group (IHG)**, Amadeus is creating a global community of world leading hotels on a mission to transform relationships with guests

1. Excluding: (i) at Sep YTD 2024, M&A acquisition related costs, amounting to €4.8 million (€3.8 million after tax), and (ii) at Sep YTD 2023, updates in tax risk assessments, fundamentally due to the positive resolution of proceedings, which resulted in an increase in Adjusted profit of €22.6 million, with no impact on EBITDA. See section 3.3 of January-September 2024 Management Review for more details.
2. Sep YTD 2024 free cash flow increase excludes non-recurring tax-related collections of €42.8 million in Q2 2023 and of €9.2 million in Q3 2024 (see section 3.3 of January-September 2024 Management Review for more details).
3. Based on our credit facility agreements' definition.
4. Based on 2023 figures adjusted to exclude non-recurring effects (impacts from updates in tax risk assessments, resulting in an increase in EBITDA and Adjusted profit of €42.0 million and €73.6 million, respectively, and (ii) a payment to a third-party distributor, resulting in a reduction in EBITDA and Adjusted profit of €10.9 million and €8.2 million, respectively). See section 3.2 of 2023 Management Review and 2023 Results presentation for more details.

Air Distribution

Jan - Sep 2024 Air Distribution revenue **+10%**

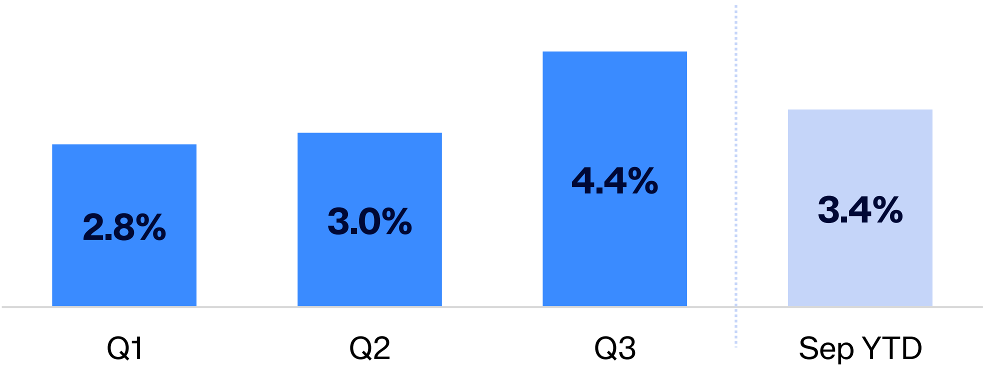
Developments

- Renewed / signed 45 distribution agreements YTD.
- Progressing well on our NDC strategy:
  - More than 60 airline NDC agreements signed (most recently, **Delta Air Lines** and **Virgin Australia**).
  - Strategic NDC partnership: **IndiGo** to provide travel agencies in India and around the world access to its NDC content via the Amadeus Travel Platform (ATP).
  - NDC contracts with several airlines implemented in the quarter. 29 airlines' NDC content now accessible through the ATP.
  - A large part of our travel agency customer base has access to and can service NDC content of their choice through the ATP.
  - The average weight of NDC bookings over total bookings by airlines producing NDC bookings on the Amadeus Travel Platform is in the teens (some specific customers leveraging on the synergies between Altéa NDC and ATP are achieving NDC penetration close to 50%).

Operating performance

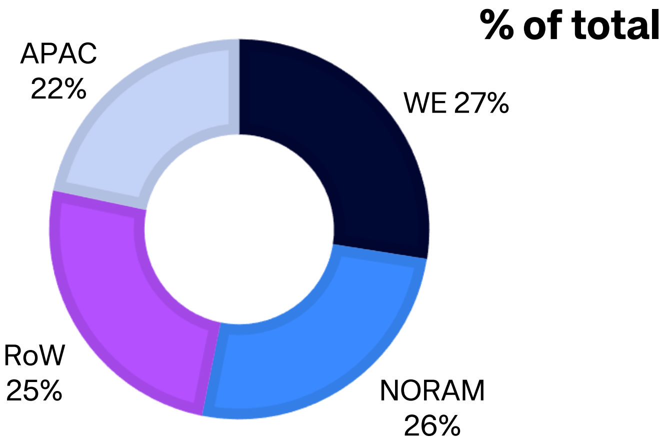
- **Q3 2024** Amadeus bookings: **+4.4% vs. 2023.** Q3 bookings growth accelerated over Q2 growth, supported by stronger booking demand and continued high NDC bookings growth.
- **Sep YTD 2024** Amadeus bookings: **+3.4% vs. 2023.** Sep YTD 2024 Air Distribution revenue +10% vs. 2023.
  - Amadeus' NORAM bookings impacted by direct connections between one very large OTA and a few larger carriers in NORAM, impacting NORAM local bookings (with marginal revenue growth impact as it impacts low-fee volumes).
  - Excluding workday effects and the NORAM local booking impact, Amadeus booking growth estimated at **7.9% in Q3** and **7.8% at Sep YTD 2024**, vs. prior year.
  - APAC was our fastest-growing region, while WE and NORAM were our largest regions.
- We expect Q4 2024 volume evolution to be stronger than the Q3 2024.

2024 Amadeus bookings growth



Amadeus bookings by region

	Vs. PY
TOTAL	**3.4%**
WE	1.3%
NORAM	(5.5%)
ROW	1.2%
APAC	23.6%



WE: Western Europe; NORAM: North America; APAC: Asia-Pacific; RoW: Rest of the World (includes Middle East and Africa, Latin America and Central, Eastern and Southern Europe)

Air IT Solutions

Jan - Sep 2024 Air IT Solutions revenue **+16%**

Developments

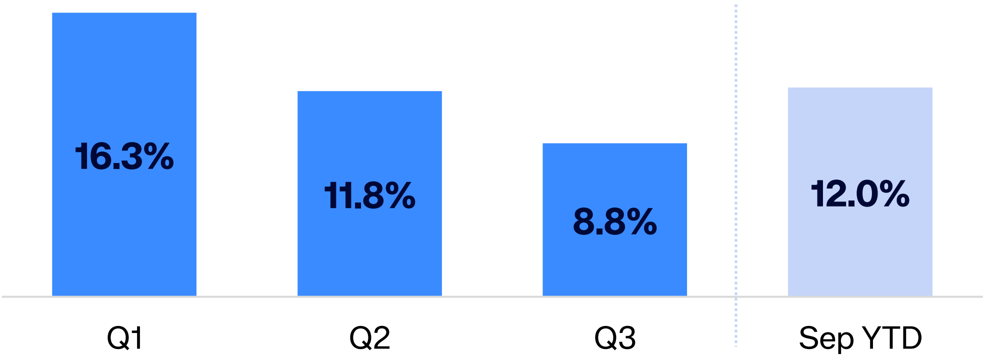
Airline IT

- Recently introduced **Navitaire Stratos** (previously, "vNext") to airline market: a next-generation retailing portfolio, purpose-built to power growth and success for low-cost and hybrid carriers, by delivering dynamic, end-to-end, traveler-centric retailing capabilities and inherent cost-efficiencies, as well as, enabling flexible and seamless partner integrations – under industry Offer and Order standards.
- Continued upselling in Q3: **Qatar Airways** (Amadeus Ancillary Dynamic Pricing); **Eurowings** (Amadeus Segment Revenue Management Flex); **Philippine Airlines** (digital solutions and Amadeus Loyalty Management); **Royal Air Maroc** (Amadeus Reference Experience).

Airport IT

- New signatures/implementations**: Groupe ADP** (Amadeus Managed Security Service for Digital Protection); **Bozeman Yellowstone International** (Airport Cloud Use Service); **Sioux Falls Regional Airport** (Digital Display System Support)**; Perth Airport** (auto-boarding gates, Amadeus Biopods).

2024 Amadeus PB growth



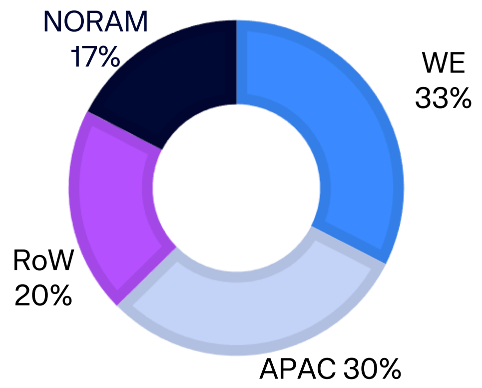
Operating performance

- **Q3 2024** Amadeus PB: **+8.8% vs. 2023**. Q3 PB growth softer than Q2 growth, as air traffic growth trends gradually towards normalization.
- **Sep YTD 2024** Amadeus PB: **+12.0% vs. 2023.**
  - **Positive non organic effects:** (i) customer implementations (Etihad Airways, ITA Airways, Hawaiian Airlines, Bamboo Airways and Allegiant Air, in 2023, and Vietnam Airlines, in 2024), slightly offset by (ii) airline customers ceasing or suspending operations.
  - APAC was our fastest-growing region, while WE and APAC remain our largest regions.

Amadeus PB by region

% of total

	Vs. PY
TOTAL	**12.0%**
WE	8.4%
APAC	16.7%
ROW	13.2%
NORAM	9.6%



PB: stands for Amadeus Passengers Boarded.
WE: Western Europe; NORAM: North America; APAC: Asia-Pacific; RoW: Rest of the World (includes Middle East and Africa, Latin America and Central, Eastern and Southern Europe).

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Hospitality & Other Solutions (HOS)

Jan - Sep 2024 HOS revenue **+13%**

Developments and Performance

- Sep YTD 2024 HOS revenue: **+13% vs. 2023.**
- Both Hospitality and Payments delivered double-digit growth vs. prior year, supported by **new customer implementations and volume expansion**.

Hospitality

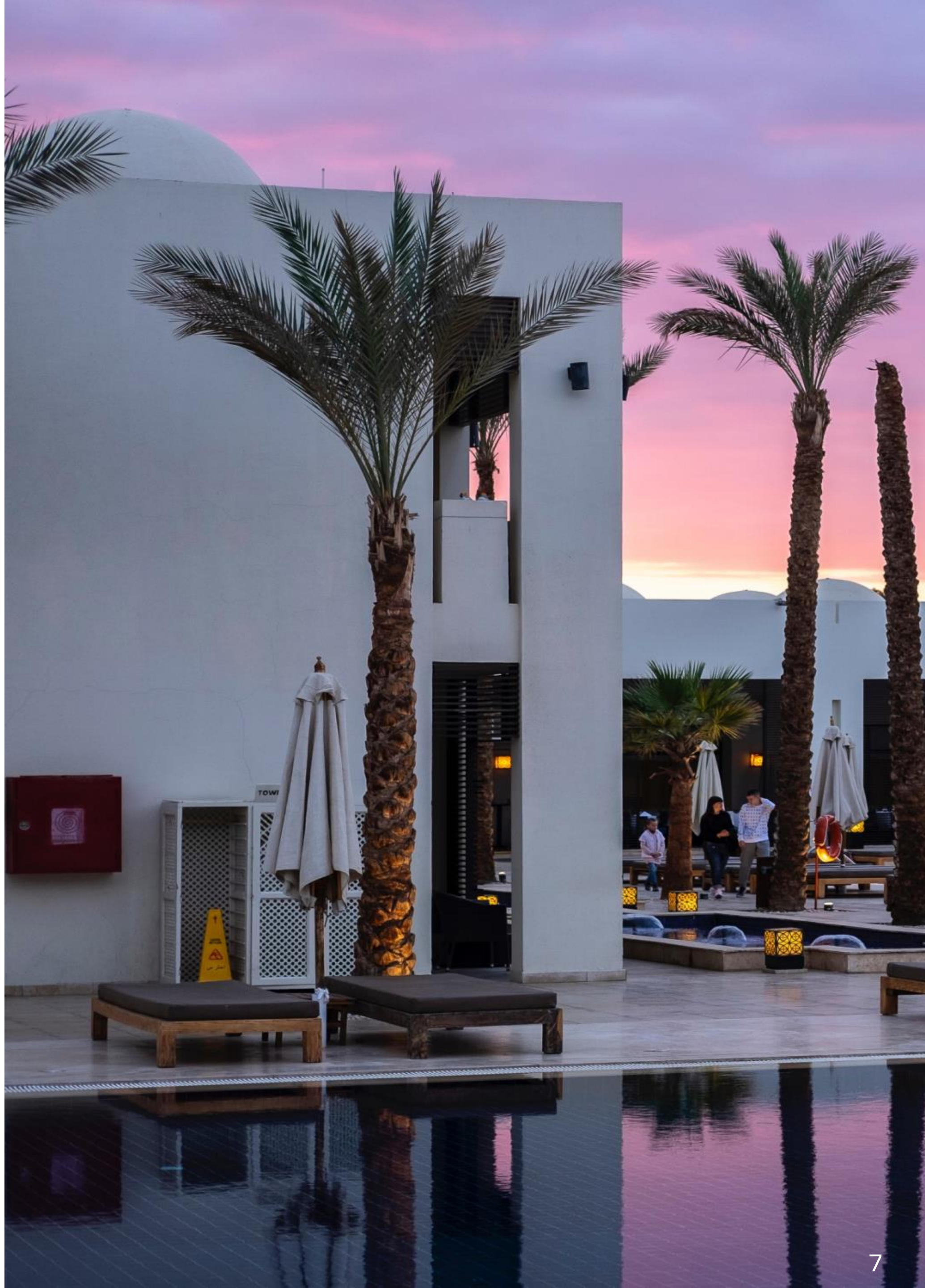
- With **Marriott International** and **Accor** joining **InterContinental Hotels Group (IHG)**, Amadeus is creating a global community of world leading hotels on a mission to transform relationships with guests.
- The **destination marketing organization in Puerto Vallarta,** Mexico, has implemented Amadeus' business intelligence and digital media solutions.
- **CDS Groupe** (France) has expanded their agreement with Amadeus Hospitality Media and Distribution, now offering customers across all its brands access to Amadeus' hotel content from Amadeus Hotels and Amadeus Value Hotels.
- **Starcar**, one of the largest car rental companies in Germany, will now be bookable on the Amadeus Travel Platform worldwide, following a recently signed agreement with Amadeus.

Payments

- Outpayce will tokenize customer card details for a leading European low-cost airline to significantly reduce regulatory compliance burdens and cyber security risks for the airline.
- **ASHA**, the leading travel agency network in France, has signed for Outpayce B2B Wallet.
- **IATA** and Outpayce have partnered so airlines, such as **Philippine Airlines,** can accept payments made with IATA Pay through Outpayce's Xchange Payments Platform.

Hospitality
- Hotel IT
- Digital Media & Distribution
- Business Intelligence

Payments
- Payout Services
- Merchant Services



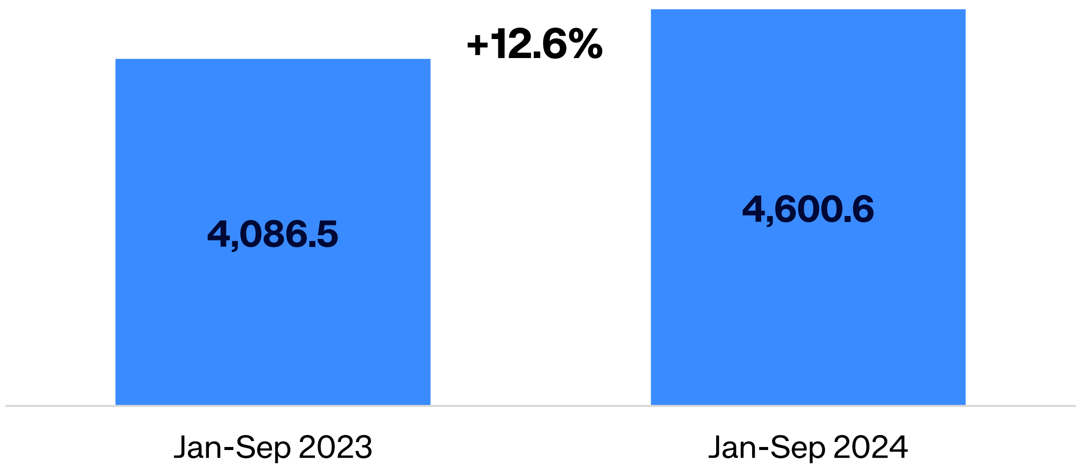
Financial Highlights

Luis Maroto

President & CEO

Revenue evolution by segment

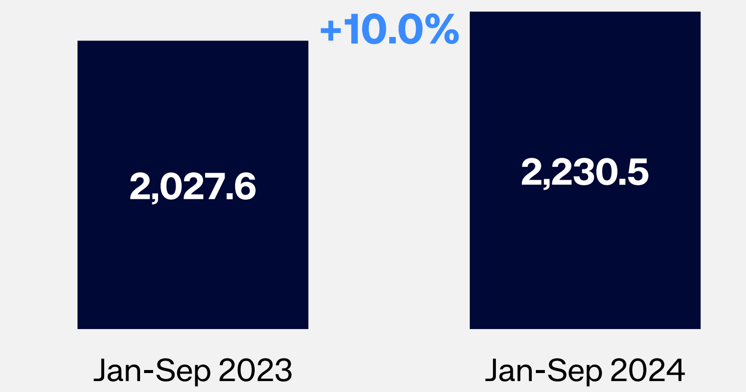
Group revenue (€millions)



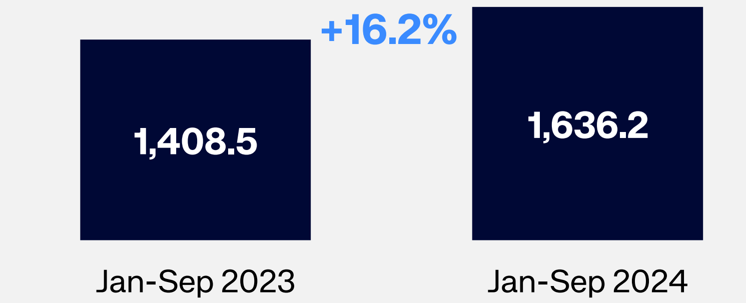
- **Group revenue: +12.6% at Sep YTD 2024 vs. 2023**, driven by double-digit growth across segments.
- **Air Distribution revenue: +10.0% at Sep YTD 2024 vs. 2023**, driven by our bookings' evolution (+3.4%) and a 6.4% higher revenue per booking, resulting from (i) net positive booking mix effects, compared to the same period in 2023 and (ii) other pricing effects, including inflationary and yearly adjustments, renewals and new agreements. Q4 revenue per booking growth is expected to moderate relative to Q3 growth, vs. 2023 (Q3: +4.0%).
- **Air IT Solutions revenue: +16.2% at Sep YTD 2024 vs. 2023**, driven by the PB evolution (+12.0%) and a 3.8% increase in revenue per PB, resulting from (i) positive pricing effects (inflationary or price adjustments, upselling revenues and Altéa/New Skies customer mix), (ii) higher revenues from Airline Expert Services, and (iii) growth in Airport IT revenues, including Vision-Box's consolidation.
- **Hospitality & Other Solutions revenue: +12.9% at Sep YTD 2024 vs. 2023.** Both Hospitality and Payments delivered double-digit growth vs. 2023. Hospitality revenue growth was mainly driven by: (i) Sales & Event Management, Service Optimization and central reservation system revenues, within Hotel IT, (ii) Digital media and distribution revenues, backed by expansion in media transactions and bookings, and (iii) Business Intelligence, driven by new customer implementations. Payments revenue growth was supported by customer implementations and volume expansion. Q3 HOS revenue growth (+12.2%) was negatively impacted by FX (60-70% segment's exposure to USD) vs. 2023, excluding which, Q3 HOS revenues grew by 13.2% vs. 2023. Sep YTD 2024 strong HOS revenue performance was albeit a bit softer than expected in Feb 2024, due to a slower Payments evolution than projected. Full-year 2024 HOS revenue growth expected to be in the low double-digit growth range, possibly in the teens.

Segment revenue (€millions)

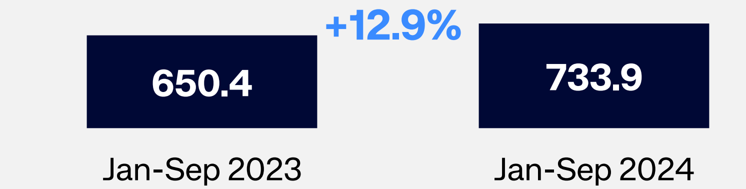
Air Distribution



Air IT Solutions

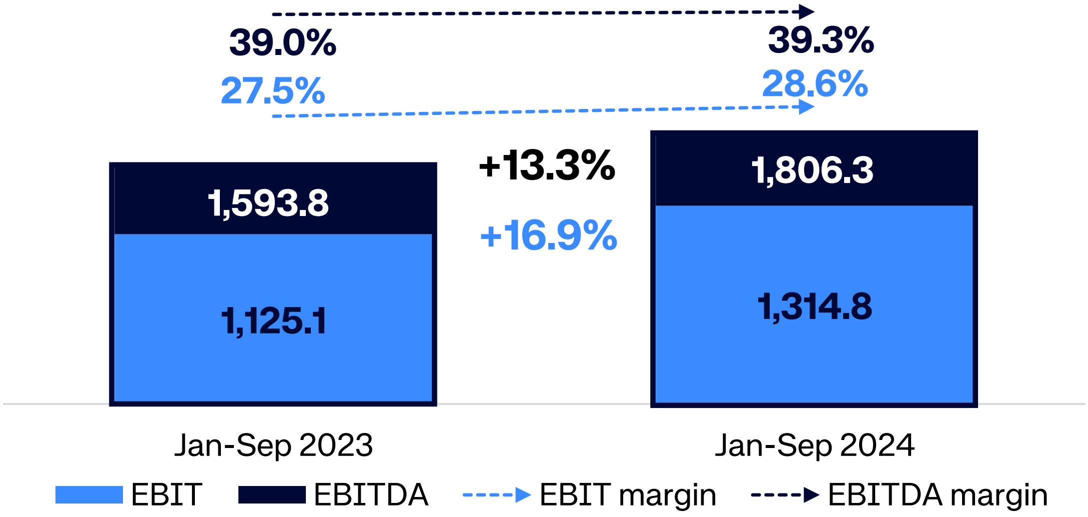


Hospitality & Other Solutions

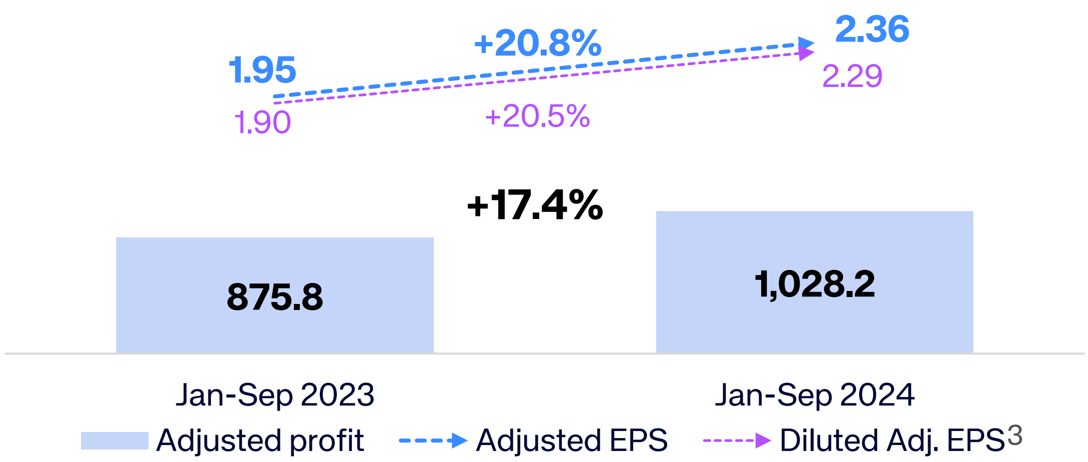


EBITDA, EBIT and Adjusted profit

EBITDA[1] and EBIT[1] (€millions)



Adj. Profit[1,2] (€ millions) / Adj. EPS[1,2] (€)



(Sep YTD 2024 vs. 2023 evolution)

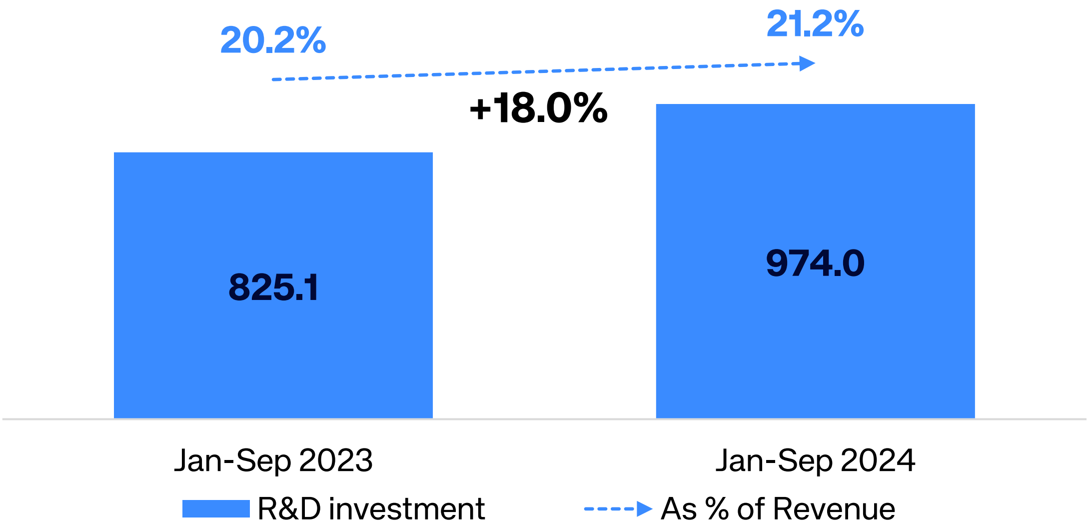
- **EBITDA** and **EBIT**: **+13.3%[1] EBITDA growth**, resulting from our revenue growth (+12.6%) and an increase in cost of revenue (+12.2%) and fixed costs (+12.0%[1]). **EBITDA margin expanded by 0.3 p.p.** to 39.3%. **+16.9%[1] EBIT growth**, resulting from EBITDA growth (+13.3%[1]) and an increase in D&A expense (+4.9%). **EBIT margin expanded by 1.0 p.p.**, to 28.6%.
- **Cost of revenue:** +12.2% growth, mainly driven by (i) volume growth and customer/booking mixes, in Air Distribution, (ii) higher transactions in Hospitality, and (iii) Payments' B2B Wallet business expansion.
- **Personnel and other operating expenses:** +12.0%[1] growth, resulting from (i) increased resources, particularly in the development activity, and a higher unitary personnel cost, (ii) higher transaction processing and cloud migration costs, driven by volumes expansion and the progressive migration of our solutions to the public cloud, and (iii) the M&A consolidation impact. 2024 fixed cost growth expected to be lower than in 2023, excluding M&A.
- **D&A expense:** +4.9% growth, mainly driven by an increase in amortization expense from capitalized internally developed assets.

- **Adjusted profit: +17.4%[1] at Sep YTD 2024 vs. 2023**, as a result of (i) EBIT growth, and (ii) an increase in net financial expense (interest expense increased by 24.3%) and in income taxes (driven by higher taxable results).

1. Excluding the following effects: (i) at Sep YTD 2024, M&A acquisition related costs, amounting to €4.8 million (€3.8 million after tax), and (ii) at Sep YTD 2023, updates in tax risk assessments, fundamentally due to the positive resolution of proceedings, which resulted in an increase in Adjusted profit of €22.6 million, with no impact on EBITDA. See section 3.3 of January-September 2024 Management Review for more details.
2. Excludes after-tax impact of: (i) accounting effects derived from PPA exercises and impairment losses, (ii) non-operating exchange gains (losses), and (iii) other non-operating income (expense). Adjusted EPS corresponds to the Adjusted profit attributable to the parent company.
3. Includes the dilution effect related to the potential conversion of the convertible bonds into ordinary shares.

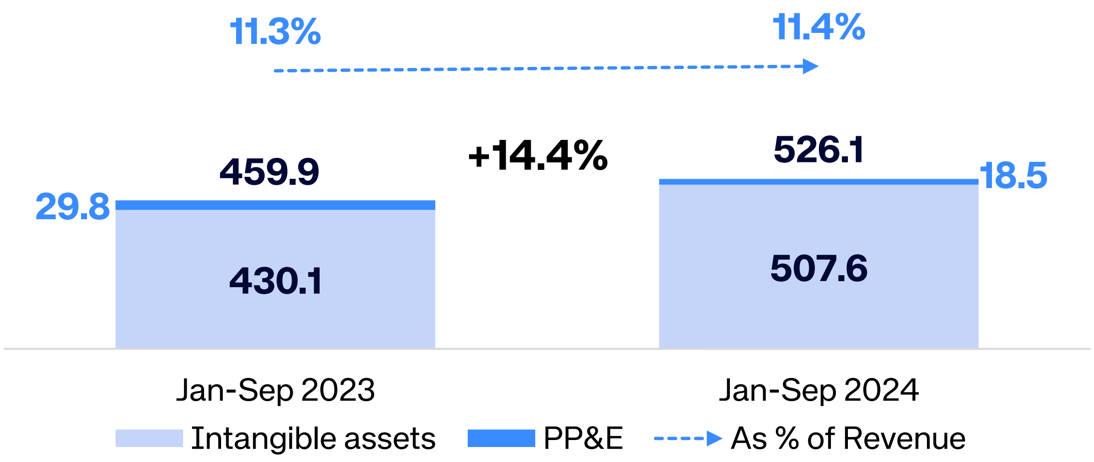
R&D investment and Capital expenditure

R&D investment (€millions)



- **R&D investment:** €974.0 million at Sep YTD 2024 (+18.0% vs. 2023), focused on:
  - The evolution and expansion of our **portfolio for airlines**, including Amadeus Nevio and Navitaire Stratos, our next-generation retailing portfolios for full service, low-cost and hybrid carriers.
  - The evolution of our **hospitality platform**.
  - The enhancement of our **solutions for travel sellers and corporations** (including a full end-to-end integration of content via NDC connectivity) and for **airports**, as well as, of our **payment** solutions portfolio.
  - Our shift to **cloud**, the application of AI and Machine Learning to our portfolio, and our co-innovation program with Microsoft.
  - Developments related to bespoke and consulting **services** provided to our customers.
  - **Customer implementations** across businesses.

Capital expenditure[1] (€millions)

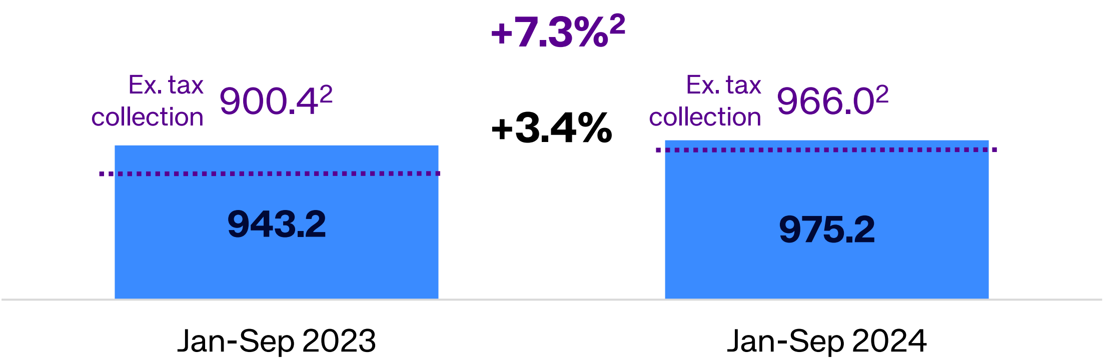


- **Capital expenditure:** +€66.2 million, or +14.4%, at Sep YTD 2024, vs. 2023, mainly resulting from (i) higher internally developed software capitalizations, and (ii) a decline in PP&E, driven by a collection of €17.4 million from a sale and leaseback transaction over Amadeus' data center in Erding.
- At Sep YTD 2024, capital expenditure represented 11.4% of revenue.
- Capital expenditure expected to grow faster in Q4 than in Q3 (vs. prior year).

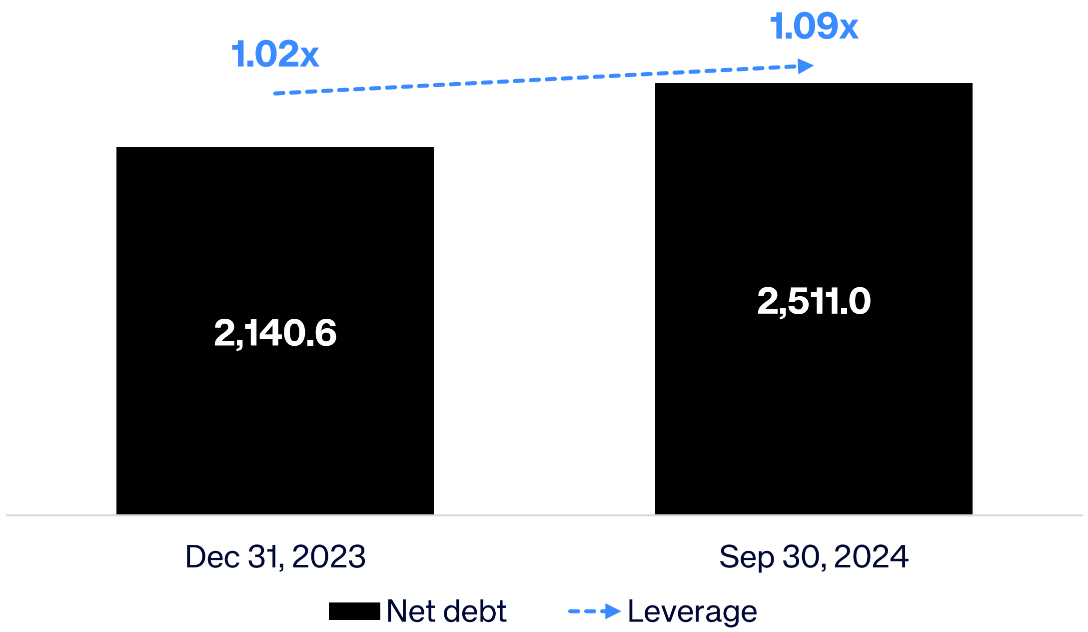
1. From January 1, 2024, capital expenditure is presented net of inflows from sales of assets. For comparison purposes with prior year, 2023 figures have been restated accordingly. As a consequence of this restatement, 2023 first nine-month capital expenditure is lower by €2.7 million.

Free cash flow generation and Leverage

Free cash flow[1] (€millions)



Net debt (€millions) and leverage[3]



- **Free cash flow generation**: **€975.2 million at Sep YTD 2024**. Excluding non-recurring tax-related collections in Q2 2023 (€42.8 million) and Q3 2024 (9.2 million), Free Cash Flow grew by 7.3% at Sep YTD 2024 vs. prior year, resulting from (i) the increase in EBITDA, (ii) an improved change in working capital outflow, and (iii) higher capital expenditure and taxes. Excluding taxes, pre-tax Free cash flow increased by 15.7% at Sep YTD 2024, vs. 2023 (excluding non-recurring tax-related collections).

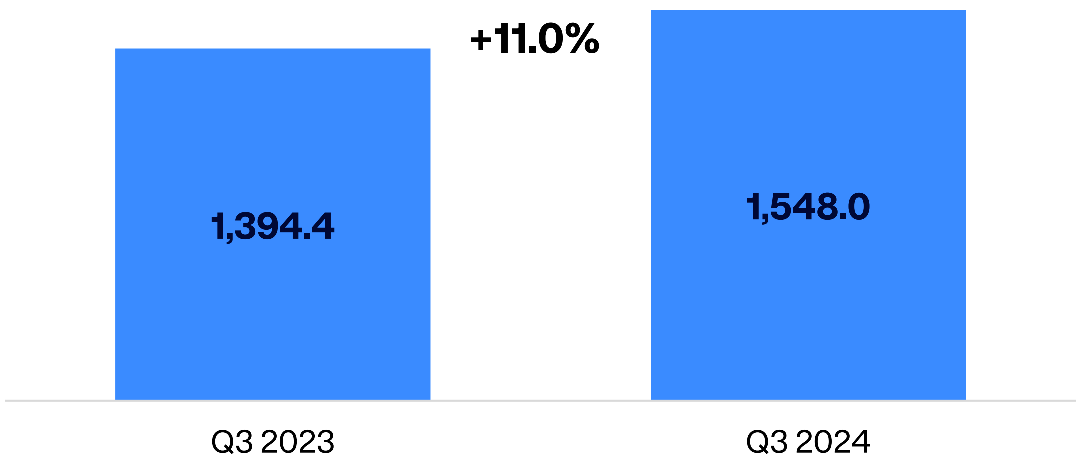
- **Net debt** increase resulting from (i) the acquisition of treasury shares under the share repurchase programs announced in November 2023 (completed in February 2024) and in May 2024 (completed in May), (ii) the ordinary dividend payment and (iii) the acquisition of Vision-Box and Voxel, partly offset by (iv) free cash flow generation.
- **Leverage:** 1.09x as of September 30, 2024.

1. From January 1, 2024, capital expenditure is presented net of inflows from sales of assets. For comparison purposes with prior year, 2023 figures have been restated accordingly. As a consequence of this restatement, 2023 first nine-month capital expenditure is lower, and free cash flow is higher, by €2.7 million.
2. Excluding non-recurring collections from the positive resolution of tax-related proceedings of €42.8 million in Q2 2023 and of €9.2 million in Q3 2024. See section 3.3 of January-September 2024 Management Review.
3. Based on our credit facility agreements' definition. Leverage defined as net financial debt / last-twelve-month EBITDA.

Annex

Revenue evolution by segment

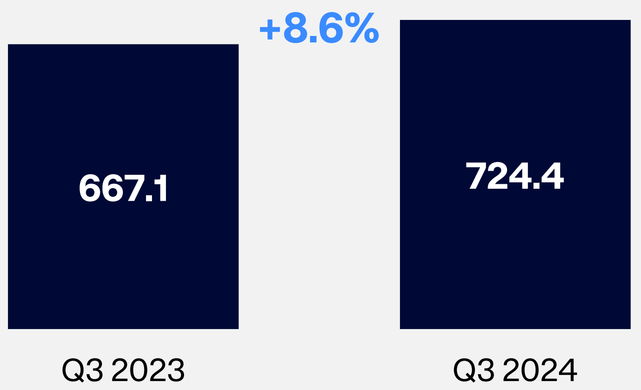
Group revenue (€millions)



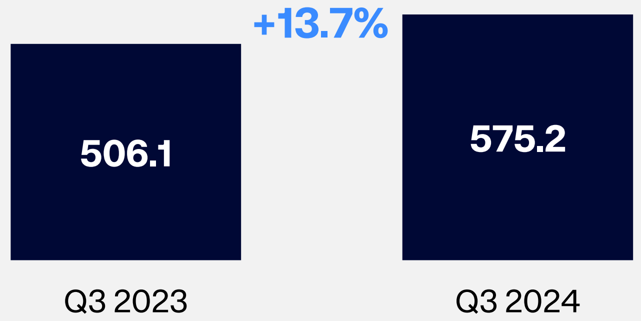
- **Group revenue: +11.0% in Q3 2024 vs. Q3 2023**, resulting from revenue expansion across segments.
- **Air Distribution revenue: +8.6% in Q3 2024 vs. Q3 2023**, driven by our bookings' evolution (+4.4%) and a 4.0% higher revenue per booking, resulting from (i) net positive booking mix effects, compared to the same period in 2023 and (ii) other multiple pricing effects, including inflationary and yearly adjustments, renewals and new agreements. Q3 revenues were negatively impacted by FX, vs. 2023.
- **Air IT Solutions revenue: +13.7% in Q3 2024 vs. Q3 2023**, driven by higher PB volumes (+8.8%) and a 4.5% increase in revenue per PB, mainly resulting from (i) positive pricing effects (inflationary or price adjustments, upselling revenues and Altéa/New Skies customer mix), (ii) higher revenues from Airline Expert Services, and (iii) an increase in Airport IT revenues, including Vision-Box's revenues. Q3 revenues were negatively impacted by FX, vs. 2023.
- **Hospitality & Other Solutions revenue: +12.2% in Q3 2024 vs. Q3 2023**, driven by both Hospitality's and Payments' healthy revenue performances, supported by higher transactions and customer implementations. Q3 HOS revenue growth was negatively impacted by FX (60-70% exposure to USD) vs. 2023, excluding which, **Q3 HOS revenue grew by 13.2% vs. 2023**.

Segment revenue (€millions)

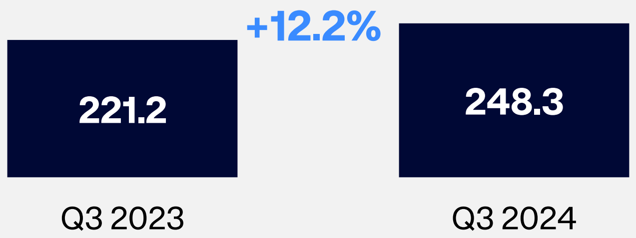
Air Distribution



Air IT Solutions

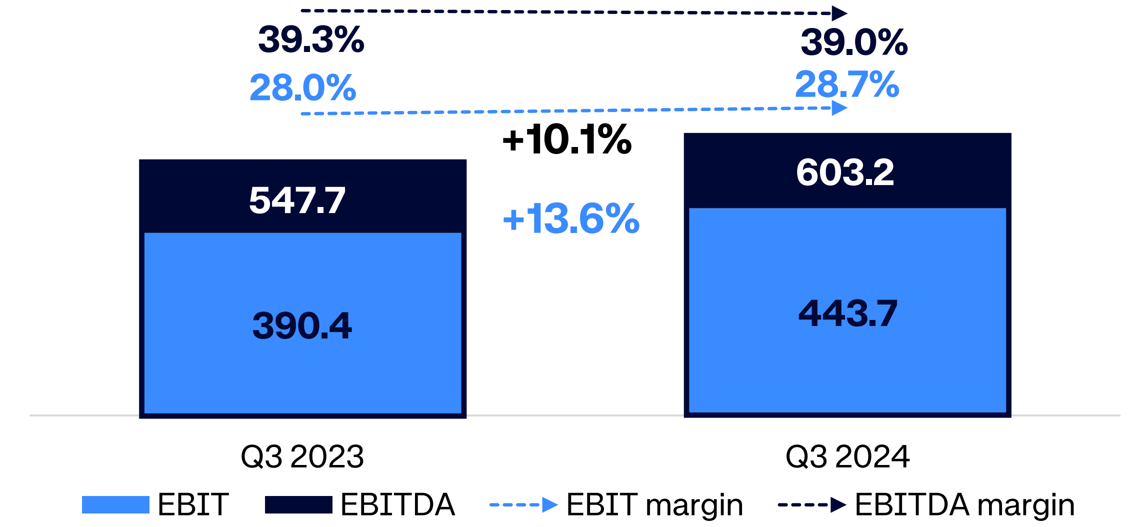


Hospitality & Other Solutions



EBITDA, EBIT and Adjusted profit

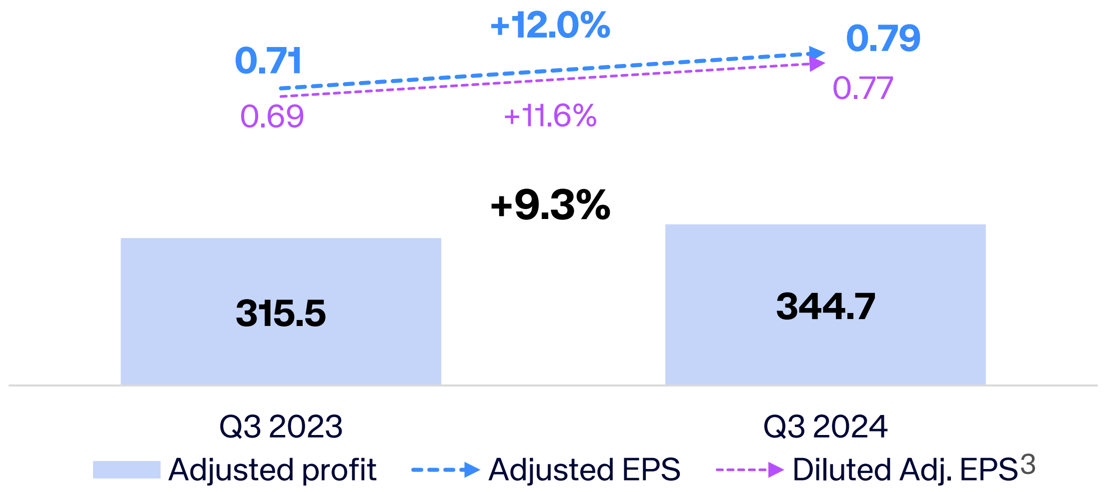
EBITDA[1] and EBIT[1] (€millions)



(Q3 2024 vs. Q3 2023 evolution)

- **EBITDA** and **EBIT**: **+10.1%[1] EBITDA growth**, resulting from our revenue growth (+11.0%) and an increase in cost of revenue (+11.5%) and fixed costs (+11.7%[1]). EBITDA margin was 39.0%, 0.3 p.p. below 2023. **+13.6%[1] EBIT growth**, resulting from EBITDA growth (+10.1%[1]) and an increase in D&A expense (+1.5%). EBIT margin expanded by 0.7 p.p., to 28.7%.
- **Cost of revenue:** +11.5%, mainly driven by (i) volume growth and several factors, including customer/booking mixes, in Air Distribution, (ii) higher transactions in Hospitality, and (iii) Payments' B2B Wallet business expansion. Q3 growth was higher than Q2 growth, largely caused by non-recurring or non transaction-related effects that may fluctuate quarterly, and that reduced cost of revenue growth in Q2, with a broadly neutral impact on Q3 growth.
- **Personnel and other operating expenses:** +11.7%[1], resulting from (i) increased resources, particularly in the development activity, and a higher unitary personnel cost, (ii) higher transaction processing and cloud migration costs, driven by volumes expansion and the progressive migration of our solutions to the public cloud, and (iii) the consolidation of Vision-Box and Voxel.
- **D&A expense:** +1.5% growth, mainly resulting from a higher amortization expense from capitalized software, partly offset by a reduction in PPA amortization.

Adj. Profit[1,2] (€ millions) / Adj. EPS[1,2] (€)

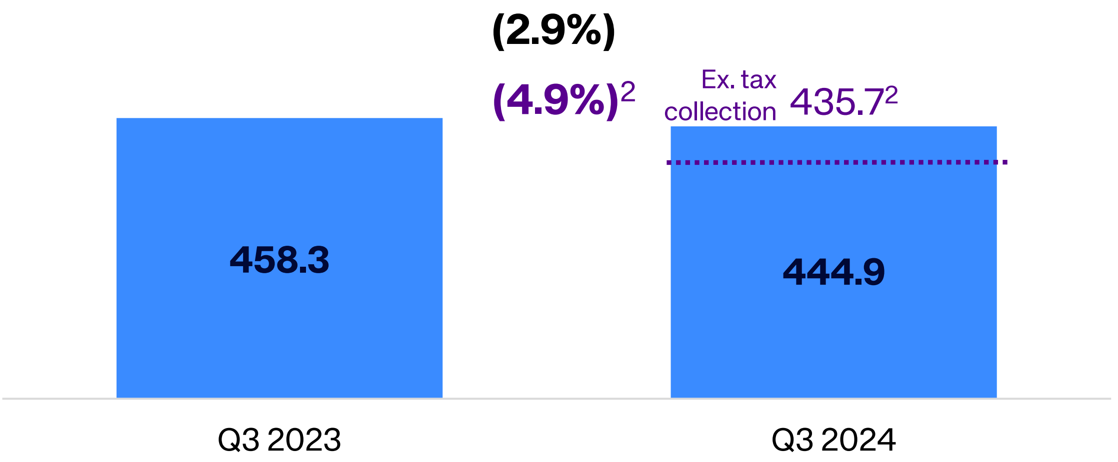


- **Adjusted profit: +9.3%[1] in Q3 2024 vs. Q3 2023**, as a result of EBIT growth, partly offset by an increase in net financial expense (interest expense increased by 34.4%) and in income taxes (driven by higher taxable results).

1. Excluding, in Q3 2024, M&A acquisition related costs of €1.7 million before tax (€1.3 million after tax). See section 3.3 of January-September 2024 Management Review for more details.
2. Excluding after-tax impact of the following items: (i) accounting effects derived from PPA exercises and impairment losses, (ii) non-operating exchange gains (losses) and (iii) other non-operating income (expense). EPS corresponding to the Adjusted profit attributable to the parent company.
3. Includes the dilution effect related to the potential conversion of the convertible bonds into ordinary shares.

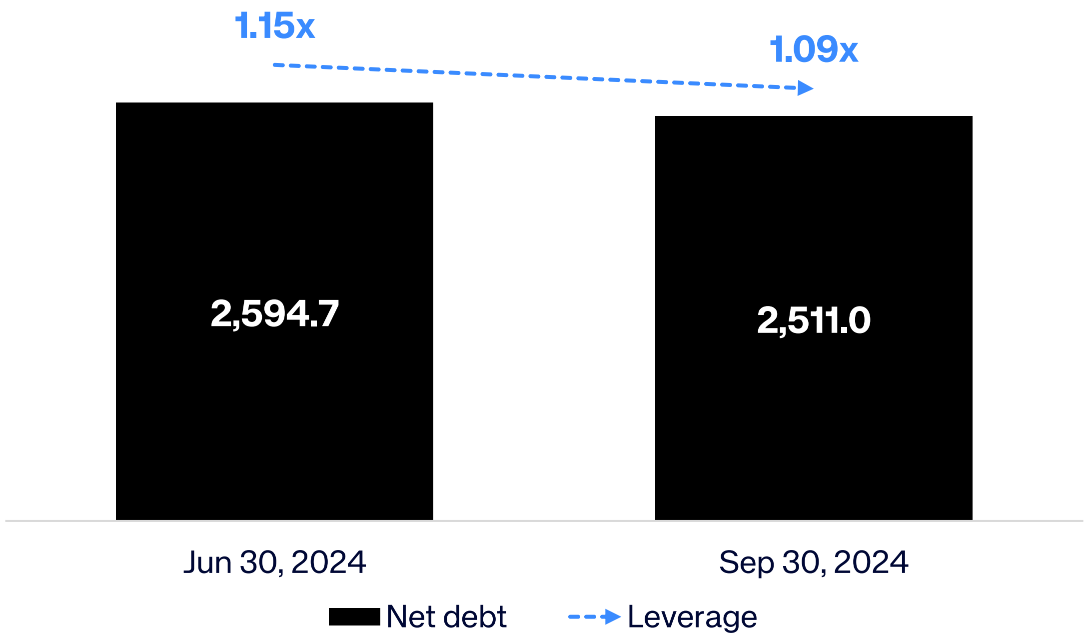
Free cash flow generation and Leverage

Free cash flow[1] (€millions)



- **Free cash flow generation: €444.9 million in Q3 2024.** Excluding a non-recurring tax-related collection in Q3 2024, Free Cash Flow was 4.9% below Q3 2023, resulting from (i) the increase in EBITDA, (ii) an improved change in working capital inflow, and (iii) higher capital expenditure and taxes.

Net debt (€millions) and leverage[3]



- **Net debt** increase mainly resulting from (i) the payment in July 2024 of the 2023 complementary dividend, partly offset by (ii) free cash flow generation.
- **Leverage:** 1.09x as of September 30, 2024.

1. From January 1, 2024, capital expenditure is presented net of inflows from sales of assets. For comparison purposes with prior year, 2023 figures have been restated accordingly. As a consequence of this restatement, Q3 2023 expenditure is lower, and free cash flow is higher, by €0.2 million.
2. Excluding a Q3 2024 non-recurring collection from the positive resolution of tax-related proceedings of €9.2 million. See section 3.3 of January-September 2024 Management Review.
3. Based on our credit facility agreements' definition. Leverage defined as net financial debt / last-twelve-month EBITDA.

Alternative Performance Measures

This document includes unaudited Alternative Performance Measures, such as EBITDA, net financial debt as defined by our credit facility agreements, adjusted profit, Free Cash Flow, R&D investment and their corresponding ratios. These Alternative Performance Measures have been prepared in accordance with the Guidelines issued by the European Securities and Markets Authority for regulated information published on or after July 3, 2016.

- Personnel and other operating expenses is the sum of the Personnel and related expenses and Other operating expenses captions of the Group income statement.
- EBITDA[1] corresponds to Operating income (EBIT) plus D&A expense. EBITDA Margin is the percentage resulting from dividing EBITDA by Revenue. Operating income, or EBIT, Margin is the percentage resulting from dividing Operating income (EBIT) by Revenue.
- Adjusted profit[2] corresponds to Profit, after adjusting for the after-tax impact of: (i) accounting effects derived from PPA exercises and impairment losses, (ii) non-operating exchange gains (losses), and (iii) other non-operating income (expense). Adjusted EPS[2] is the EPS corresponding to the Adjusted profit attributable to the parent company and is calculated based on weighted average outstanding shares of the period. Diluted adjusted EPS includes the dilution effect related to the potential conversion of the convertible bonds into ordinary shares.
- Net financial debt[3] as defined by our credit facility agreements is calculated as current and non-current debt (as per the financial statements), less cash and cash equivalents and short term investments considered cash equivalent assets under our credit facility agreements' definition, adjusted for operating lease liabilities (as defined by the previous Lease accounting standard IAS 17, and now considered lease liabilities under IFRS 16), and non-debt items (such as deferred financing fees and accrued interest).
- R&D investment corresponds to the amounts incurred in the research and development of software and internal IT projects and is presented net of Research Tax Credits.
- Capital expenditure includes payments for PP&E and payments for intangible assets, as well as cash inflows from the sale of assets.
- Free cash flow[4] is defined as EBITDA, minus capital expenditure, plus changes in our working capital, minus taxes paid, minus interests and financial fees paid. Change in working capital in the Cash Flow includes the changes in trade receivables, other current assets, trade payables, other current liabilities and other non-current liabilities. It excludes payments of non-financial liabilities from acquired subsidiaries that are included in the Cash flows from M&A caption, since they do not form part of Amadeus' operating activity.

See section 3.1 of January-September 2024 Management Review in the CNMV filings section of Amadeus website (link) for further details.

1. A reconciliation of EBITDA to Operating income is included in section 5.3 of the January-September 2024 Management Review.
2. A reconciliation to Profit is included in section 5.6.1 of the January-September 2024 Management Review.
3. A reconciliation to the financial statements is included in section 6.1 of the January-September 2024 Management Review.
4. A reconciliation to the financial statements is included in section 6.2 of the January-September 2024 Management Review.

Key terms

- “ACUS”: stands for “Airport Cloud Use Service”
- “AD”: refers to our operating segment Air Distribution
- “AI”: stands for “Artificial Intelligence”
- “AITS”: refers to our operating segment Air IT Solutions
- “B2B”: stands for “Business-to-business”
- “DDS”: stands for “Digital Display System”
- “D&A”: stands for “depreciation and amortization”
- “EBITDA”: stands for “Earnings Before Interest, Taxes and D&A”
- “EBIT”: stands for “Earnings Before Interest and Taxes”, also called Operating income
- “EPS”: stands for “Earnings Per Share”
- “HOS”: refers to our operating segment Hospitality & Other Solutions
- “LCC”: stands for “Low-Cost Carrier”
- “M&A”: stands for “Mergers and acquisitions”
- “NDC”: stands for “New Distribution Capability”.
- “OTA”: stands for “Online Travel Agency”
- “PB”: stands for “Passenger Boarded”
- “p.p.”: stands for “percentage point”
- “PPA”: stands for “Purchase Price Allocation”
- “PP&E”: stands for “Property, Plant and Equipment”
- “PY”: stands for “Previous Year”
- “R&D”: stands for “Research and Development”
- “TA”: stands for “Travel Agency”
- “YTD”: stands for “year-to-date”

amadeus

Thank you