

Global Report 2024

A business, financial
and sustainability
overview.



amadeus

It's how travel works better.

Global Report 2024

**A business, financial
and sustainability
overview.**

amADEUS

The objective of this Global Report is to provide a comprehensive and transparent view of Amadeus' activities, operations and performance during 2024. We've taken into consideration a broad perspective, including economic, social and environmental matters.

The PDF version of this report is designed to be accessible to all users. It's compliant with Level AA of the current European standard EN 301 549, the Web Content Accessibility Guidelines (WCAG) 2.1 and the PDF/UA standard.



For a more interactive reading
of this report, visit the online version
at amadeus.com/global-report-2024

GRI 2-22

Message from the Chairman of the Board



2024 left a profound imprint on the world in terms of economics, politics, technology, and science. With over half of the world's population going to the polls, macro challenges that directly affect travel, and generative AI quickly becoming a key tool for digital transformation across industries, it was a year of challenges and opportunities that could shape the course of this era.

For the travel and tourism industry, 2024 marked the full recovery from the biggest crisis in the sector's history. According to UN Tourism, 2024 was a record-breaking year with an estimated 1.4 billion tourists traveling internationally. People's desire to travel and explore the world has never been so clear.

The extraordinary resilience and growth of the sector, its future forecasts, and the increasingly fast-paced technological transformation underscore the importance for Amadeus to continue its journey to make the experience of travel better for everyone, everywhere.

At the intersection of travel and technology, Amadeus powers the global travel and tourism industry. Our people, our expertise, and our partnerships across the travel ecosystem and beyond give us the capability to deliver transformative technology that allows our customers to build traveler-focused end-to-end experiences.

In an innovation economy where the lines are blurred between what is (or is not) a technology company, it is incumbent upon us to innovate responsibly. It is not just about applying the latest generative AI model. Innovation should be an engine of prosperity, inclusion, and resilience. And through innovation we can also find new solutions to tackle the big social and environmental challenges.

2024 has underscored the need to be open and embrace diversity, to adapt, and to take the long-term view—not only to navigate the present but to build a better future for our industry and new generations of travelers.

I would like to thank everyone at Amadeus, our customers, our partners, and our shareholders for yet another great year. I am incredibly proud of all we have achieved at Amadeus in 2024 and am optimistic about the years to come.

A handwritten signature in blue ink, appearing to read 'William Connelly', positioned above the printed name.

William Connelly
Chairman of the Board, Amadeus

GRI 2-22

Message from the President & CEO



2024 once again demonstrated just how fascinating and dynamic the travel industry is. Traveler preferences continued to evolve with the power of new and transformative technologies. The resilience of the industry stood out in the face of macro challenges. And more than ever before, stakeholders across the industry worked together, unlocking new opportunities to satisfy the unwavering desire of people to travel.

At Amadeus, we're excited to be at the crossroads of both travel and technology, and at the forefront of making the experience of travel work better for everyone, everywhere.

Powering progress by connecting ideas, organizations and technology

During 2024, we worked closely with our customers around the world to deliver on our commitments and provide technology that transforms travel.

We secured agreements to support airlines around the world on their digital retailing transformations, and most notably, signed British Airways for Amadeus Nevio. We expanded partnerships and distribution agreements with leading travel sellers and airlines, and accelerated investment with the aim of becoming the undisputed aggregator of NDC¹ volumes. We also continued to sign forward-thinking airport customers, like Brisbane Airport, to modernize the entire airport experience.

In hospitality, the agreement with Accor for our Central Reservation System was testament to our commitment to empowering hotels to deliver inspiring and customized experiences. In our payments business, Outpayce, we were granted an e-money license and signed agreements for our Xchange Payment Platform across multiple customer verticals, marking significant milestones in our journey to deliver frictionless travel payments.

¹ A technology program launched by IATA that streamlines the sharing of detailed flight information, personalized offers and ancillary services directly with NDC-enabled distribution through websites and apps.

GRI 2-22

“We’re excited to be at the forefront of making the experience of travel work better for everyone, everywhere.”

Supporting our industry by innovating responsibly and taking an ecosystem approach

In 2024 we invested €1.4 billion in R&D, a 19% increase from 2023, and continue to be one of the largest R&D investors in the software industry in Europe.

We acquired Vision-Box, a leading provider of biometric solutions for airports, airlines, and border control customers, and Voxel, a travel payments expert for travel sellers and the hospitality sector. These acquisitions support our diversification strategy and increase the number of touchpoints across the travel journey.

We also advanced in our collaborations with strategic partners including IBM, Accenture, TATA, and, importantly, Microsoft, which has accompanied us on our cloud journey and in harnessing generative AI for both customer solutions and internal use.

Our innovative culture has never been more vibrant, with a workforce of more than 21,500 people scaling emerging technologies, exploring different approaches and developing new business models—all while innovating responsibly.

Amadeus was recognized by several independent global media organizations, including *Time*, *Newsweek* and the *Financial Times*, for our trustworthiness and diversity and for being a great place to work. We joined the International LGBTQ+ Travel Association, the Sustainable Hospitality Alliance, and continued to participate in initiatives like Travalyst to make travel a force for good.

We also continued to transform our business to meet sustainable business practices and work towards becoming net zero by 2050.

Our commitment to making the experience of travel better

The world thrives on the passion of individuals, the diversity of organizations, and the vibrancy of communities and industries. Success is a collective effort.

I would like to extend my gratitude to the entire team at Amadeus for their passion and dedication. I would also like to thank our customers, partners, and shareholders for their continued trust and support in making Amadeus what it is today.

As we look ahead and take the next steps on our journey to transform travel for tomorrow, we are guided by our long-term vision.

I am confident that our purpose, our openness to collaborate, and our focus in responsible innovation will allow us to continue to grow and invest in creating a better connected, more sustainable, and traveler-centric ecosystem that powers the global travel and tourism industry of the future.



Luis Maroto
President & CEO, Amadeus

amadeus

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Welcome
Bienvenue

Europe Building
Bâtiment Europe

Reception
Accueil

Taxi aera Zone taxi ➤

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This Global Report includes the information of Amadeus IT Group SA and subsidiaries (also referred as “Amadeus,” “the Group” or “Amadeus Group”).

Captions

Following global reporting trends and best practices, we’ve included the following marks throughout this Global Report.

GRI 000

GRI disclosure label

Indicates that a GRI Standards disclosure is reported on the page where the label has been placed.



Cross-references

Further information provided in another section.

Sustainable Development Goals

The icons highlight Amadeus’ specific actions contributing to United Nations Sustainable Development Goals.



No poverty



Zero hunger



Good health and well-being



Quality education



Gender equality



Clean water and sanitation



Affordable and clean energy



Decent work and economic growth



Industry, innovation and infrastructure



Reduced inequalities



Sustainable cities and communities



Responsible consumption and production



Climate action



Life below water



Life on land



Peace, justice and strong institutions



Partnerships for the goals



Chapter 01

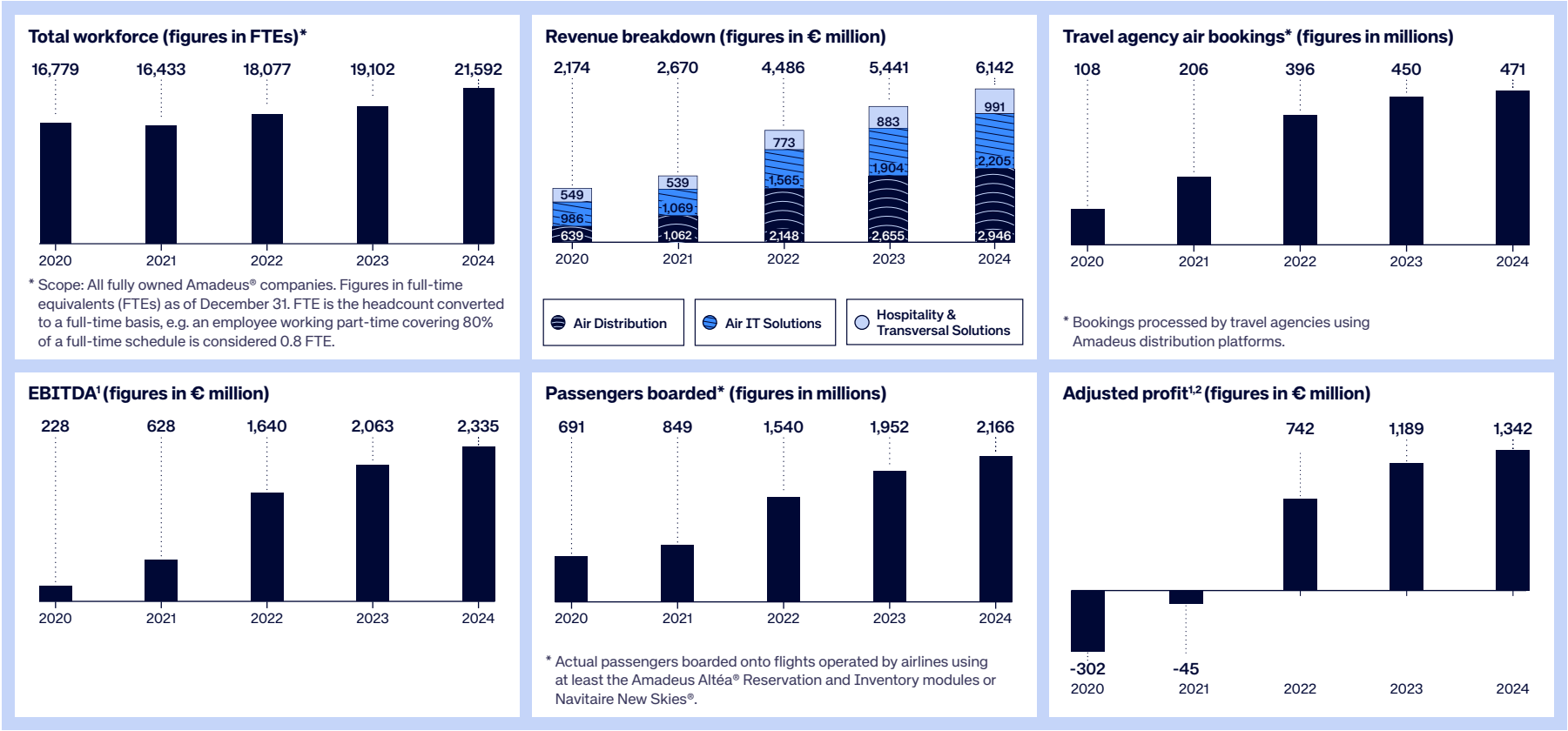
Amadeus profile and corporate performance

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• Sustainability performance and targets	12
• Travel industry outlook	17
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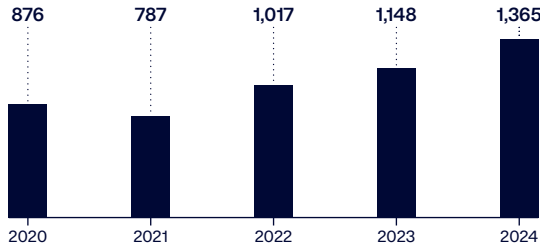
GRI 201-1

Corporate performance



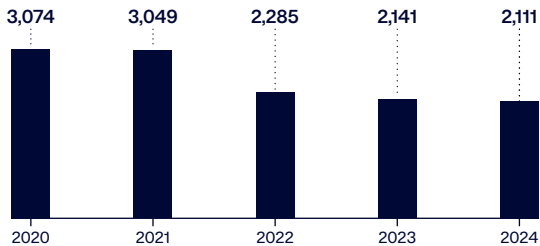
GRI 201-1

R&D investment* (figures in € million)



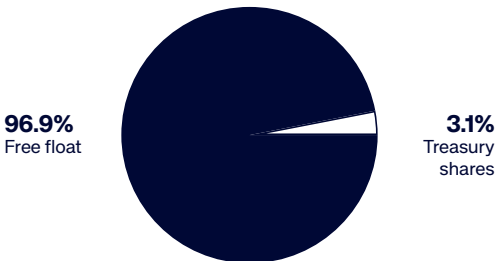
* Gross R&D investment.

Net debt evolution* (figures in € million)



* Net financial debt as defined by our credit facility agreements.

Amadeus share structure



Amadeus® concluded 2024 with solid financial results driven by double-digit revenue growth and expanding profitability. This has allowed us to announce a share repurchase program for a maximum investment amount of €1,300 million, to be executed over the next 12 months. Our positive evolution in 2024 was supported by the strong performances of our reported segments, supported by both higher volume and revenue-per-booking growth rates.

Travel agency air bookings

In 2024, Amadeus' bookings grew by 4.7% versus 2023. Asia-Pacific was our best-performing region, expanding by 23.3%, followed by Central, Eastern and Southern Europe, which grew by 21.6%.

Passengers boarded

In 2024, Amadeus' passengers boarded increased by 10.9% over 2023. Asia-Pacific and Middle East and Africa were our best-performing regions, delivering 16.0% and 16.9% growth, respectively.

Revenue

Revenue increased 12.9%, to €6,141.7 million. Air Distribution revenue amounted to €2,945.7 million, 10.9% higher than in 2023. Our Air Distribution revenue evolution was driven by 4.7% higher booking volumes than in the prior year and a 6.0% increase in the Air Distribution revenue per booking. Air IT Solutions revenue amounted to €2,204.7 million, 15.8% higher than in the prior year. This revenue performance was driven by higher airline passengers boarded volumes and an increase in average revenue per passenger boarded. Hospitality and Transversal Solutions revenue amounted to €991.3 million, 12.3% higher than in 2023. Both Hospitality, which generates the majority of the revenues in this segment, and Payments, grew at a double-digit rate versus the prior year.

R&D investment

Gross R&D investment amounted to €1,365 million in 2024. Our R&D investment mainly focused on the evolution and

expansion of our portfolio for airlines, the evolution of our hospitality platform, the enhancement of our solutions for travel sellers and corporations, and our partnership with Microsoft, including our shift to cloud services and the application of artificial intelligence and machine learning to our product portfolio and our co-innovation program.

EBITDA¹ and adjusted profit^{1,2}

In 2024, EBITDA amounted to €2,335.1 million, a 13.2% increase versus 2023. EBITDA growth was driven by an increase in the contributions of all of our segments and an increase in net indirect costs of 15.3%. EBITDA margin was 38.0% in the period, 0.1 percentage points higher than last year.

Net debt

Net financial debt decreased by €29.3 million versus December 31, 2023, mainly as a result of the conversion of convertible bonds for a principal amount of €56.9 million in aggregate into shares, and free cash flow generation of €1,334.8 million in the year. These effects were partly offset by the acquisition of treasury shares corresponding to the share repurchase programs, the payment of the dividend from the 2023 profit for a total amount of €541.9 million, and the acquisition of Vision-Box and Voxel.

¹ Excluding: in 2024, mergers and acquisitions (M&A) related costs amounting to €7.4 million (€5.9 million after tax), and in 2023, (1) updates in tax risk assessments that resulted in increases in EBITDA (€42.0 million) and both profit and adjusted profit (€73.6 million), and (2) a payment to a third-party distributor that resulted in reductions in EBITDA (€10.9 million) and both profit and adjusted profit (€8.2 million).

² Excluding the after-tax impact of the following items: (1) accounting effects derived from purchase price allocation (PPA) exercises and impairment losses, (2) non-operating exchange gains (losses) and (3) other non-operating income (expense).

Sustainability performance and targets



Amadeus renewed in 2023 its sustainability strategy, the “ESG ambition,” to effectively integrate sustainability across its business areas and corporate functions. The strategy is structured around four commitments:

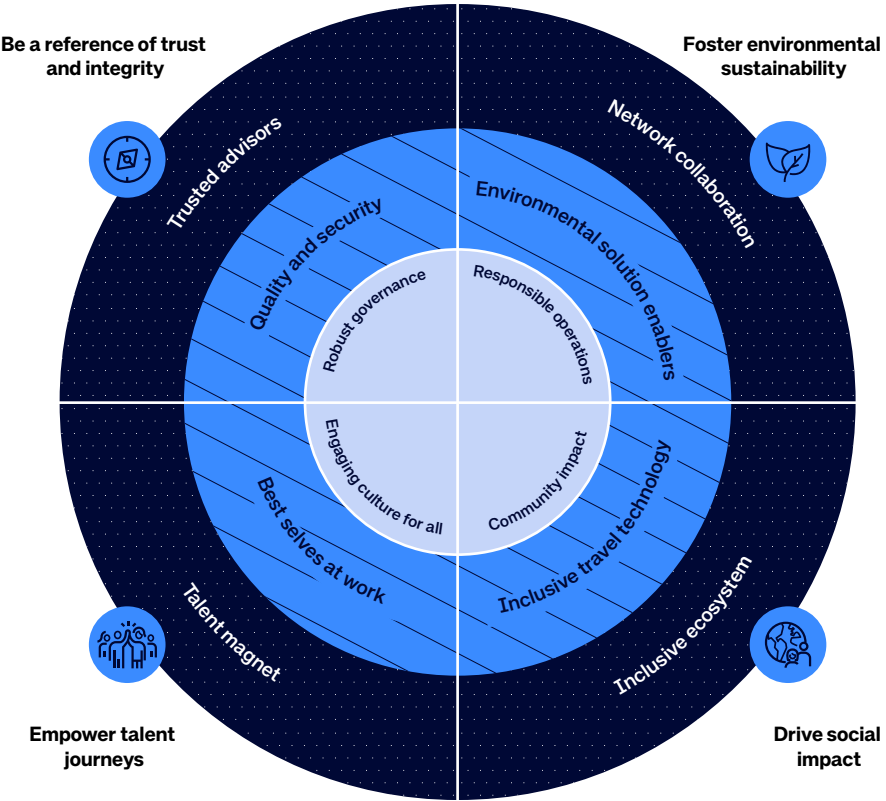
1. Foster environmental sustainability
2. Drive social impact
3. Empower talent journeys
4. Be a reference of trust and integrity

We’re conscious that sustainability is fundamentally a global issue and we need to work together in the industry to achieve sound results. For that reason, for each of the commitments we first apply this ambition in our business, then help our customers and also collaborate with industry stakeholders.

The four commitments are further developed into 12 strategic lines, each of them founded on specific goals. Additionally, each goal is achieved through a set of actions.

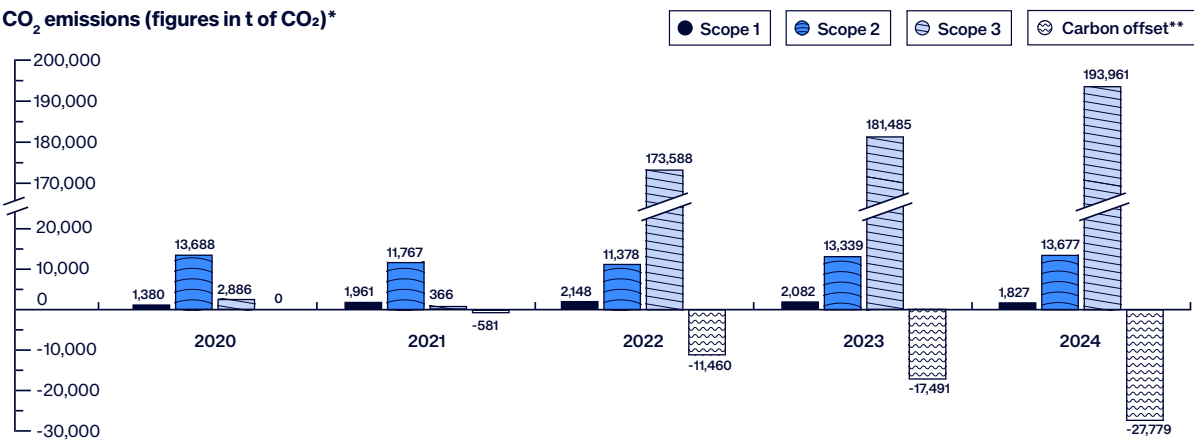
Progress toward goals is tracked through several targets, some of which can be found in the following page.

Five of the sustainability targets are considered in the Amadeus annual incentive scheme for all employees, aligning Amadeus’ performance in sustainability with compensation. These targets account for 12% of the total performance plan.



Foster environmental sustainability

➤ See p. 109, “Fostering environmental sustainability.”



* Figures for 2022 and 2023 have been restated as Amadeus revisited its CO₂ emissions inventory calculations in order to validate its carbon emissions reduction targets with the Science Based Targets initiative (SBTi).

** We've used certified emissions reductions (CERs) from the UN's Clean Development Mechanism (CDM).

Sustainability targets

Scope 1+2 emissions

42% reduction by 2030 from a 2022 base year.

Scope 3 emissions

25% reduction by 2030 from a 2022 base year.

Supplier engagement

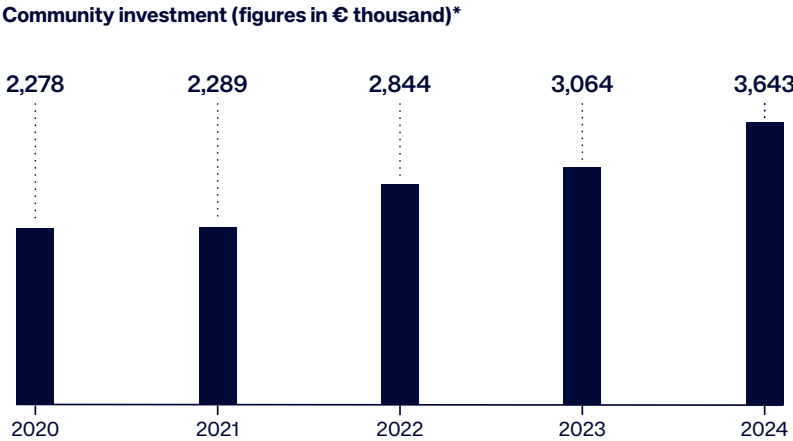
25% of supplier emissions released by companies committed to SBTi. Target year 2028.

Renewable electricity procurement

80% active sourcing of renewable electricity over total electricity consumption by 2025.

Drive social impact

➤ See p. 99, “Driving social impact.”



* Calculated following the Business for Societal Impact (B4SI) methodology, which includes donations in cash, in kind and in time, and management costs.

Sustainability targets

Digital accessibility

Ensure B2C solutions' compliance with Web Content Accessibility Guidance (WCAG)¹ 2.1 audit criteria—100% of new B2C solutions by 2025 and 100% existing B2C solutions by 2030. Complete assessment on digital accessibility by design for B2B solutions by 2025.

Empower startups and SMEs that foster travel and tourism for good

100+ impact startups and SMEs supported by 2025.

¹ WCAG is a standard that defines how to make web content more easily accessible for people with disabilities.

Community investment²

Value above €3.5 million per year from 2025.

Help small travel and tourism businesses thrive

3,000+ startups, entrepreneurs and SMEs benefited from Amadeus services to develop their businesses from 2023 to 2025 (1K+ per year).

Digital skills of travel and tourism professionals

180,000+ industry professionals trained on Amadeus solutions from 2023 to 2025 (60K+ trained per year).

² Our target for 2024 was €3.2 million minimum per year. This target was achieved in 2024 and updated for 2025.



GRI 3-3 (Tax) GRI 201-1

Total Tax Contribution



The Amadeus Group Tax Policy sets out the Group’s tax principles, based on ensuring compliance with applicable tax regulations, excellence and commitment to the application of good tax practices, appropriate to the corporate and governance structure of the Group.

Through fair and transparent tax practices, Amadeus also promotes and contributes to the achievement of the UN Sustainable Development Goals (SDGs) and encourages the adoption of sustainability criteria, as emphasized by the European Economic and Social Committee.

In this context, Amadeus willingly seeks to provide straightforward disclosure of its Total Tax Contribution.¹

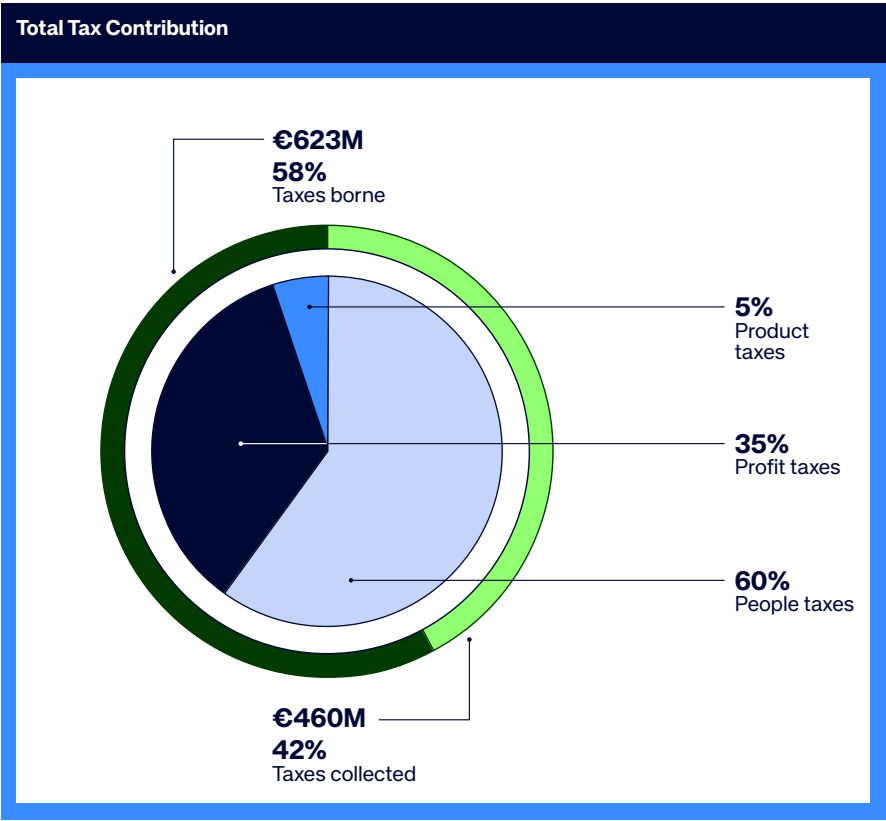
In 2024 Amadeus Group contributed a total of €1,083 million to the treasuries of the countries where we operate.²

¹ The Total Tax Contribution has been prepared using as a methodological framework international standards commonly used in the market such as those of the Global Reporting Initiative (GRI), the Organization for Economic Co-operation and Development (OECD) and PricewaterhouseCoopers. It distinguishes between taxes that are the company’s cost (taxes borne) and taxes that a company collects on behalf of the government (taxes collected). The Total Tax Contribution explicitly excludes payments or refunds linked to long litigation disputes considered extraordinary and that could distort the yearly contribution.

² This year, the Total Tax Contribution showed refers to Group companies that represent approximately 98% of the relative weight of the Group in terms of significance in the financial statements. Due to the material increase in reported information versus last year (approximately 90%), no comparison nor trends have been included in the current analysis.

This contribution comprises €623 million in taxes borne, which are the taxes that Amadeus is directly liable for and mean a cost for Amadeus, and €460 million in taxes collected, which are the taxes that Amadeus collects from others and remits to the authorities.

People taxes constituted 60%, profit taxes 35% and product taxes 5% of Amadeus’ Total Tax Contribution.



GRI 3-3 (Tax) GRI 201-1

Taxes borne

The total taxes borne in 2024 amounted to €623 million, representing 58% of the Total Tax Contribution.

Profit taxes made up 47% of the taxes borne, totaling €289 million, primarily stemming from corporate income tax payments.

People taxes comprised 44% of the taxes borne, amounting to €273 million, principally associated with social security contributions and similar schemes.

Product taxes contributed 9% to taxes borne, totaling €57 million, associated with industry-specific and other taxes borne that impact Amadeus' operations.

Property taxes, amounting to €4 million, are immaterial for reporting purposes.

Total Tax Borne Contribution Rate

The Total Tax Borne Contribution Rate is an indicator that measures the burden of all taxes borne that the company has effectively paid. It's calculated as the percentage of the taxes borne in relation to the total profit before these taxes borne.

The Amadeus Total Tax Borne Contribution Rate is 33%. It means that, of every €100 of profit before taxes generated in 2024, €33 has been destined to the payment of taxes.

Taxes collected

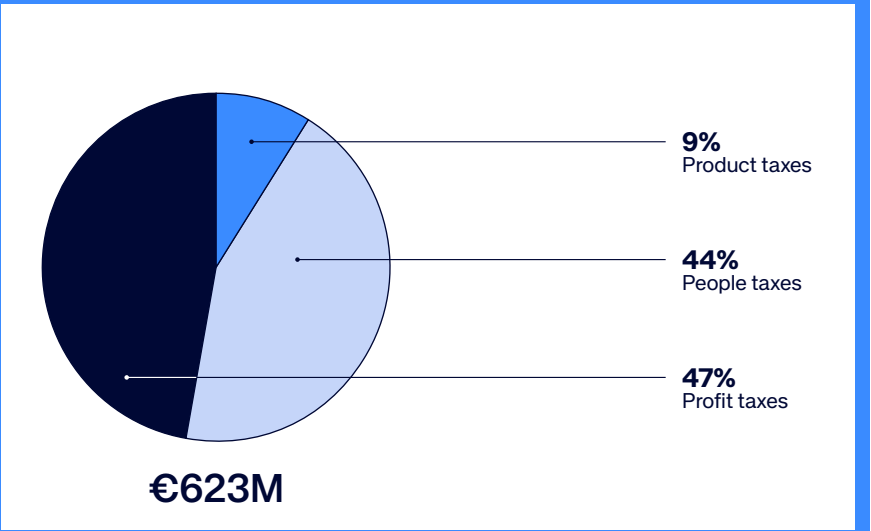
Total taxes collected amounted to €460 million, representing 42% of the Total Tax Contribution.

People taxes accounted for 82% of the taxes collected, totaling €378 million, which includes withholdings on personal income paid to employees and payments to social security or similar schemes on their behalf.

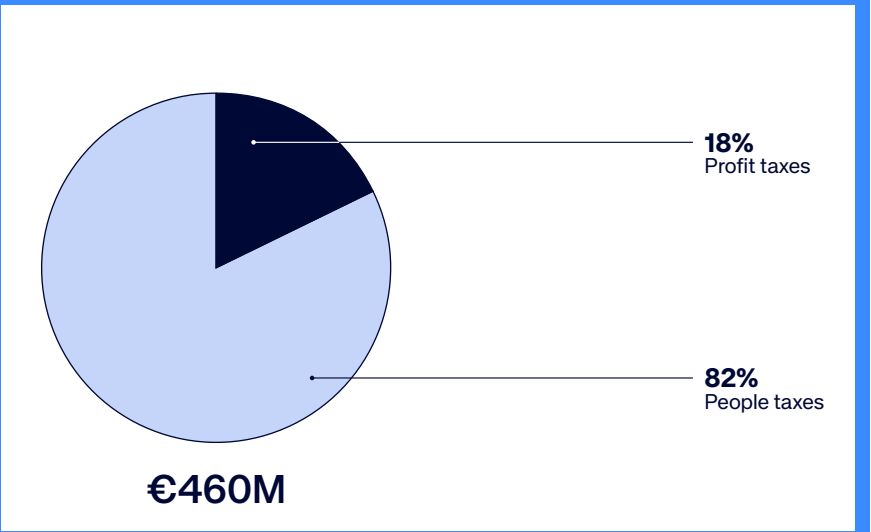
The remaining 18% corresponds to profit taxes, totaling €82 million, primarily linked to withholding taxes related to dividend distributions.

Amadeus Group doesn't report taxes on products and services, as we maintain a net VAT refundable position due to regulations governing B2B cross-border transactions.

Type of taxes borne by Amadeus in 2024



Type of taxes collected by Amadeus in 2024



Travel industry outlook



Global trends affecting travel and tourism

The main global trends affecting travel and tourism are related to geopolitics and economic growth.

Geopolitics

In the current decade, we're witnessing remarkable geopolitical and security events in certain parts of the world, for example the rift between the US and China and the conflicts in Ukraine and the Middle East. This is fuelling a surge of economic fragmentation and protectionism. Governments are increasing tariffs and reviving the use of industrial policies to boost national economic development or competitiveness. As a result, economic ties are splintering and trade routes are being redrawn.¹ The policies that some expect will be implemented by the Trump administration are examples of this.²

The topics above impact overall economic growth in general and that of travel in particular.

¹ World Economic Forum (June 26, 2024): "Economic fragmentation is rising as global tensions intensify, experts say."

² Financial Times (November 6, 2024): "Global economy prepares for the Trump 'macro shock.'"

Economic growth & overall travel volumes

Economic growth levels correlate closely with travel industry growth over the long term.

In terms of air traffic, this has been growing continuously for the last 50 years, with the exception of periods with major shocks, like the 2007–2008 economic crisis, the Gulf War of the 1990s or the oil shock of the 1970s. Post shocks, volumes go back to positive growth. And in the 20 years prior to 2019 (pre-pandemic), Revenue Passenger Kilometers (RPKs) grew at a rate roughly double that of GDP.³

In 2024 the contribution of travel and tourism to the world economy was estimated at USD 11.1 trillion, or 10% of the global GDP, supporting 348 million jobs (more than 1 in 10 globally).⁴

In the long term, the estimated contribution from travel and tourism to the world economy is expected to grow by 3.7% p.a.⁵ However, the center of gravity in the travel world will continue to shift from west to east, with Asia-Pacific being the major growth catalyst, expected to represent 36% of the contribution from travel and tourism to the world economy in 2034, up from 29% in 2024.⁶ Africa is expected to grow more than the overall market growth; the Middle East is expected to grow in line with the average; and Europe, North America and Latin America are expected to grow at a slower pace.⁷

Amadeus is well positioned to capitalize on this Asia-Pacific growth. We have a wide local presence and a workforce of more than 6,000 people in the region, representing 28% of our total workforce. We also have a significant market position in both our Air Distribution and Air IT Solutions business lines.

³ International Air Transport Association (IATA) (February 8, 2019). "Air travel GDP multiplier falls sharply back to its 20-year median."

⁴ World Travel & Tourism Council (WTTC) (April 2024). Travel and Tourism: Economic Impact 2024.

⁵ Ibid. (3.7% growth rate is in the period 2024–2034).

⁶ World Travel & Tourism Council (WTTC) (2024). Travel and Tourism Economic Impact 2024 Asia-Pacific Factsheet.

⁷ World Travel & Tourism Council (WTTC) (2024). Travel and Tourism Economic Impact 2024 Factsheets.

In regard to travel for business versus leisure, leisure travel represents approximately 80% of the total travel and tourism spend and is expected to show a healthy growth of 7% p.a. going forward.⁸

In terms of air traffic growth, worldwide passenger numbers are expected to grow by 3.8% p.a.⁹ However, this is highly dependent on the evolution of geopolitics and economic growth (as described previously). With the baseline growth, the number of air passengers is expected to reach 8 billion by 2043.¹⁰ However, depending on the evolution of these two factors, 2043 air traffic could evolve very differently. On the upside we have the normalization of supply chains and lower inflation rates, and on the downside we have geopolitical tensions. With an unfavorable evolution of these factors, the number of air passengers could end up at just around 6 billion by 2043,¹¹ while the number in an upside situation could reach 10 billion¹²—that is, two-thirds more than in the downside risk situation.

⁸ Oxford Economics (October 20, 2024). Tourism Economics Database: Global Travel.

⁹ International Air Transport Association (IATA) (June 2024). Global Outlook for Air Transport: Deep Change (3.8% growth rate is in the period 2023–2043).

¹⁰ Ibid.

¹¹ Ibid.

¹² Ibid.

Industry-specific trends affecting travel and tourism

Beyond these global evolutions, we've also observed several trends specific to the travel industry. We describe below some of the most relevant.

Environmental sustainability

Sustainability is broadly recognized as a topic that needs to be properly prioritized. Nonetheless, sustainability receives significantly different levels of attention depending on geographies and political views. The sustainability challenges that the travel industry faces include issues like climate change and overcrowded destinations. The climate issue is particularly relevant.

Aviation is under special scrutiny given its energy intensity and its current and expected growth. Aviation emissions account for approximately 2.5% of global emissions and are growing faster than in other transport modes.¹³

In Europe, the adoption of increasingly demanding sustainability legislation like the Corporate Sustainability Reporting Directive (CSRD) and the widespread adoption by large corporations of voluntary commitments like the Science Based Targets initiative (SBTi) have put more pressure on reducing business travel emissions. In this respect, Amadeus develops solutions that provide corporations travel-related emissions information, enabling them to identify and choose less-emitting travel options.

¹³ International Energy Agency (IEA) (July 2023). "Tracking clean energy progress 2023."

The aviation initiatives to achieve net zero can be classified into three categories:

1. Sustainable aviation fuel (SAF)

In October 2023 the EU signed the ReFuelEU Aviation initiative,¹⁴ aiming for SAF to represent 2% of aviation fuel by 2025, increasing to 6% by 2030 and 70% by 2050.¹⁵ In 2024 SAF production is estimated to have tripled compared to 2023, so that it now represents 0.53% of the total aviation fuel needed in 2024.¹⁶ While these results are encouraging, the price gap between regular fuel and SAF, as well as the relatively small amount of SAF available, means that further efforts are needed to accelerate the adoption of SAF.

2. Technological and operational improvements to gain efficiencies in aviation operations

The International Air Transport Association (IATA) considers that 16% of the net-zero objective will need to be achieved through new technologies and alternative electric and hydrogen-powered engines (13%), as well as through improvements in infrastructure and operational efficiencies (3%). Although the adoption of these technologies will take decades, there are already some formal commitments. Norway has pledged to electrify all domestic flights by 2040.¹⁷ As for operational improvements, they have the principal benefit that they can be implemented at a faster rate than other measures.

Airport Collaborative Decision Making (A-CDM) is an example, and one in which Amadeus can play a significant role.¹⁹

➦ See p. 118, “Environmental sustainability value proposition.”

3. Market-based measures to facilitate sustainable travel options

The implementation of the carbon offsetting option provides flexibility and economic efficiency in addressing emissions. Some airlines are offering “green fares”—which include a price component to offset carbon emissions for specific routes.²⁰

Intermediaries like Amex GBT also offer sustainable aviation fuel programs to support corporations in their travel-related emission reduction targets.²¹ Emissions measurement and tracking, science-based emission target validation, and enabling sustainable travel choices at the point-of-sale are all becoming increasingly common. The Travalyst coalition, which Amadeus joined in 2022, also offers a sustainability framework bringing sustainability information to the mainstream. Travalyst is unique in having gathered a critical mass of travel industry players with one common sustainability objective.²²

➦ See p. 118, “Environmental sustainability value proposition.”

Beyond aviation, multimodal travel can help to optimize transport and reduce air pollution and congestion. Some airlines and airline alliances already cooperate with railways to offer a seamless travel experience (e.g. Deutsche Bahn, Germany’s national railway, is now a partner of Star Alliance, the world’s largest airline alliance).

¹⁴ ReFuelEU is an initiative within the EU’s “Fit for 55” plan to cut greenhouse gas emissions by at least 55% by 2030 compared with 1990 levels. Regulation (EU) 2023/2405 of the European Parliament and of the Council.

¹⁵ EU Parliament and Council (September 20, 2023). “Regulation on ensuring a level playing field for sustainable air transport.”

¹⁶ International Air Transport Association (IATA) (June 2, 2024). “SAF Production to triple in 2024 but more opportunities for diversification needed.”

¹⁷ Transportøkonomisk Institutt (TØI) (2021). “Accelerating the phase in of electric aircraft in Norway.”

¹⁹ IATA (December, 2024). Net Zero 2050: Operational & Infrastructure Improvements.

²⁰ Business Travel News (BTN) Europe (September 7, 2023). “SWISS to sell only green fares between Zurich and Geneva.”

²¹ American Express Global Business Travel (July 16, 2024). “Powering progress 2023.”

²² Amadeus, Booking.com, Expedia, Google, Mastercard, Sabre, Skyscanner, Tripadvisor, Trip.com, Travelport and Visa.

Technology can contribute to the more efficient use of infrastructure and energy and the reduction of carbon emissions. Amadeus uses technology solutions to help customers reduce their footprint fundamentally in two ways:

1. By informing travelers about the emissions of different travel options during the booking process, facilitating the inclusion of sustainability in their travel purchase decisions and offering mitigating initiatives like carbon offsetting.
2. By developing IT solutions that improve the operational and environmental efficiency of travel providers.

🔗 See p. 118, “Environmental sustainability value proposition.”

Regarding overtourism, popular destinations face a threat to the affordability of housing. Consequently, we’re now seeing some city councils introducing regulations to reduce the accessibility and attractiveness of short-term holiday renting. Amadeus offers solutions to forecast air traffic and predict the inflow of tourists to help manage overtourism. In addition, thanks to our Amadeus Discover platform,²³ destination experience providers can make their content available to travel sellers, thereby managing distribution strategies (including managing access) and/or spreading visitors over quieter periods, while also offering alternative activities to those that are fully booked. The increased quantity of local content becoming available on our platform as a result of this also benefits our distribution business.

🔗 See p. 74, “Innovation.”

Regulatory requirements

In recent years the travel and tourism industry has seen an increase in legal requirements to operate. Overall, antitrust scrutiny is growing for travel providers, sellers and distributors, with the US courts rejecting JetBlue/American Airlines’ Northeast Alliance and prohibiting the JetBlue/Spirit merger, and with the EU blocking Booking Holdings’

²³ Amadeus Discover enables activity providers to be interconnected with (online) travel agencies, hotels, destination management organizations (DMOs), airlines, travel guides and tourist offices to better serve travelers at destinations. The solution helps travelers thrive by offering them the best destination experiences and information in one place.

acquisition of Etraveli and causing IAG to abandon its acquisition of Air Europa—which seems to reflect stagnation in the consolidation of travel players. While recent elections in the US and the EU may influence the level of antitrust enforcement to increase the competitiveness of companies, it remains to be seen if this will materially change reviews of future acquisitions.

Beyond this, we’re also seeing new legislative initiatives (like the EU’s Digital Markets Act) imposing additional obligations on the big platforms. New digital and AI regulations in various parts of the world will oblige tech companies to strengthen controls and processes across the organization.

Additionally, the growing divergence in regulation between countries and blocs—like conflicting sanctions, or sustainability, cybersecurity and data localization laws—is increasing the complexity and cost of compliance for global businesses.

Leisure travel

As described above, leisure travel represents approximately 80% of the total travel and tourism spend and is expected to show a healthy growth of 7% p.a. going forward.²⁴

In the leisure transportation space, full-service carriers have lost market share to low-cost carriers (especially in Europe, where the maturity of low-cost carriers is very high), despite adopting the strategies of low-cost carriers to compete on price.

To grow their leisure business, full-service carriers are looking to transform into modern retailers to leverage cross-selling and upselling opportunities. To achieve this transformation, they’re implementing new Offer and Order management systems leveraging the latest industry standards.²⁵ And this is one of the needs that we’re addressing with our Amadeus Nevio portfolio, a next-generation modular, open and AI-enabled airline technology providing advanced retailing capabilities so airlines can focus on improving the traveler experience.

²⁴ Oxford Economics (October 20, 2024). Tourism Economics Database: Global Travel.

²⁵ Offer & Order management is an airline industry initiative led by IATA to modernize airline retailing to support omnichannel and customer-centric processes using centralized capabilities and data.

Amadeus is also exploring other areas within leisure, for example with our Amadeus Discover platform, which helps our customers use destination content—the primary enticement in leisure travel—to enrich existing trips as well as drive inspiration and engagement.

➤ See p. 43, “Air IT Solutions;” p. 74, “Innovation.”

Disintermediation

During the 2010s the number of total passengers increased faster than the number of passengers with tickets sold via global distribution systems (GDSs), causing the relative share of GDS passenger sales to slowly decline.

Reasons for this included the greater rate of growth from low-cost carriers, which traditionally didn't give their content to the GDSs, as well as the growth in airline direct channels (web and mobile) for full-service carriers. In the case of Amadeus, we currently distribute the content of around 170 low-cost/hybrid carriers and have recently signed the content of Indigo, one of the biggest low-cost carriers with more than 110 million passengers carried annually.

Since the beginning of this decade, IATA's New Distribution Capability (NDC)²⁶ has come to maturity. One consequence of the introduction of NDC content on top of traditional content was further fragmentation of airline content. This made it complex for travel agents to fulfill their mission of sourcing a broad level of content and offering full comparison of that content to travelers.

²⁶ A technology program launched by IATA that streamlines the sharing of detailed flight information, personalized offers and ancillary services directly with NDC-enabled distributors through websites and apps. NDC aims at being an industry standard allowing airlines to maximize the potential of their retailing transformation across all channels, offering more personalization, enhanced content richness for travelers and differentiation capabilities for travel agents.

We're addressing content fragmentation by continuing to acquire additional types of content in different formats (e.g. the traditional EDIFACT standard,²⁷ the modern NDC standard or proprietary low-cost-carrier formats), while maintaining the efficiencies provided by scale and a level of service that facilitates the operations of our travel seller customers.

We aim to continue to strengthen our position as the leading enabler of indirect content distribution by creating long-term value for our customers and generating powerful network effects through volume scaling, the expansion of our corporation customer base and the leveraging of cross-selling and upselling opportunities.

➤ See p. 33, “Air Distribution.”



²⁷ The Electronic Data Interchange for Administration, Commerce and Trade (EDIFACT) is a set of industry standards used from the 1970s to exchange dynamically electronic data in a compact format between different actors. It's still in use in the travel industry.

The need for technology to support the evolution of the travel industry

The evolution and growth of the travel industry is highly dependent on technology.

Technology plays an important role in enhancing a wide variety of core operations for travel providers. Amadeus has IT offerings for a wide range of travel providers, including airlines, hotels and airports.

➦ See p. 43, “Air IT Solutions;” p. 56, “Hospitality.”

Technology is powering the travel ecosystem by connecting travel providers (like airlines, hotels, railways, car rental companies and destination service providers) with travel sellers, allowing travelers to search for and book the optimal journey, potentially including several travel services (e.g. air, hotel and car). Amadeus plays an important role in powering this ecosystem via our Air Distribution business, which connects travel providers with travel sellers all over the world.

➦ See p. 33, “Air Distribution.”

In 2024 we invested €1,365 million (gross) in R&D to develop IT solutions that improve the operational efficiency of our customers, facilitating the sustainable growth of the travel industry. We remain leaders in R&D investment in the travel industry and rank as the fifth-largest R&D investor in the software industry in Europe.²⁸

A number of technology trends have implications for the evolution of the industry and for Amadeus, as discussed individually below. What many of these technologies have in common is that they contribute to reducing the friction in travel.

²⁸ Joint Research Centre (European Commission) (December 18, 2024). The 2024 EU Industrial R&D Investment Scoreboard.

Cloud

Cloud technology has matured significantly, for example within security and automation, and it's now relevant for mission-critical systems like the ones operated by Amadeus. Because of this, we decided in 2021 to accelerate the move of our systems and services to the public cloud via a strategic partnership with Microsoft.

Moving to the cloud comes with several benefits for Amadeus and for our customers.

➦ See p. 65, “Technology.”

Benefits of moving to the cloud		
Amadeus		Customers
Technology <ul style="list-style-type: none">• Further improve our resilience.• Enable new innovations and create new business opportunities.• Deliver global support with local proximity to our customers.• Speed up the delivery of our services and technology.	Business <ul style="list-style-type: none">• By partnering with a third-party public cloud provider, we'll unlock new business opportunities, contributing to a new phase of growth for Amadeus.• We'll be able to increase flexibility and scale our operational capacity up or down and adjust it as needed given market demand and conditions.• We'll be able to leverage the innovation and economies of scale of the public cloud providers and establish more flexible and competitive cost structures while increasing our capacity to address changing customer requirements.	<ul style="list-style-type: none">• Better performance and lower latency when we can process their data closer to their location.• Flexibility to better handle unplanned traffic peaks.• Better resiliency thanks to our improved business continuity and higher availability. We'll also be able to offer improved disaster-recovery capabilities.• Higher security standards thanks to the enhanced security controls and functionality available in the cloud.

Generative AI (GenAI)

While AI has been in use across our business for some years, we're now seeing the next generation of AI development. Generative AI (GenAI) is a type of AI that can create original content—such as text, images, voice or other media—based on prompts. This technology has significant potential to transform various industries by engaging with customers in a personalized and scalable way.

In relation to travel, we expect all the steps of the journey to be impacted by new advances in AI:

- **Pre-trip**, the travel-planning phase will be enhanced as GenAI can create inspirational, traveler-centric search-and-shopping experiences. New tools will have the ability to search, summarize and present information in newly accessible ways, driving up demand and lowering customer acquisition costs. For example, by using a GenAI chatbot, travelers could search for destinations that look similar to a photo or where a scene from a film is taking place, and then instantly generate a trip plan covering those destinations.
- **On-trip**, travelers will see their needs met in more intuitive and personalized ways. Conversational GenAI chatbots will be used to understand the traveler's preferences, and voice-based digital assistants using natural language understanding (NLU)²⁹ will be able, for example, to assist travelers in situations where hands-free operation is necessary—like navigating through busy airports. Disruptions to travel plans will be resolved faster by intelligent rebooking systems.
- **Post-trip**, GenAI will help understand customer feedback and will allow travel businesses to respond to online reviews, boost their online reputation, drive repeat business and maintain their relationship with travelers over sustained periods.

Amadeus is constantly exploring GenAI possibilities. We have research teams of AI specialists and data scientists implementing and experimenting with different use cases, as well as product development groups applying this evolving technology.

²⁷ See p. 33, "Air Distribution;" p. 74, "Innovation;" p. 65, "Technology."

²⁹ Natural language understanding (NLU) refers to the capability of computer systems to comprehend language as used by humans in a meaningful and useful way.

Digital identity and contactless travel

Digital identity is used to represent an individual (or organization) in the digital world through a set of validated attributes.

Many governments are looking to issue and/or regulate digital identities for their citizens. The EU has mandated that all Member States should offer a digital identity to their citizens and businesses under the eIDAS 2.0 regulation.³⁰ Some countries, like Denmark, Estonia, India and Sweden, already have a mature digital identity scheme with over 90% adoption. In the US, some states are rolling out mobile driving licenses; these efforts are complemented by those of private actors such as Airside or CLEAR.³¹

A digital identity wallet is a secure place used to store digital identity documents, often on a mobile device. But despite standardization efforts (e.g. the OpenWallet Foundation), it's likely there'll be many wallets, with limited interoperability.

For travel, digital identity wallets will be used to store ID cards, driver's licenses, passports, travel authorizations, loyalty accounts, travel preferences and payment details. They could improve the travel experience by facilitating online onboarding and account creation with travel providers. Digitalizing and automating document checks will enable a full, seamless travel experience while safeguarding cybersecurity and data privacy.

Following Amadeus' acquisition of Vision-Box in April 2024, we now provide contactless solutions for all touchpoints at the airport, including check-in kiosks, automated bag drops, security, border control and boarding. We're part of the EU Digital Identity Wallet Consortium³² and we're demonstrating the use of European identity wallets for travel use cases. We're also working with IATA to help develop its One ID standard.³³

³⁰ The EU's "electronic IDentification, Authentication and trust Services" (eIDAS) regulation governs electronic identification and trust services for electronic transactions.

³¹ Airside and CLEAR are private companies working on digital identity for the travel space.

³² A large-scale pilot on digital identity funded by the European Commission.

³³ A collaborative identity management solution that spans all process steps and stakeholders in the end-to-end journey.

➤ See p. 51, “Amadeus Airport and Airline Operations;” p. 77, “Nexwave, the Amadeus business incubator.”

Platform ecosystem

All players in the travel industry want to increase traveler centricity and power improved journeys across all touchpoints. But they've been limited in their ability to offer this because of siloed systems, with limited flexibility to evolve and lack of ability to support large amounts of data. At the same time, it's been difficult to collaborate with partners or third parties, as data sharing and integration has been complex. And before travelers became equipped with digital devices, travel players weren't able to stay connected to the traveler throughout the journey.

There are four recent technology trends helping to address these issues:

1. **Cloud**, which enables fast scaling.
2. **Digital transformation**, which ensures that almost every individual is now connected to a digital device, allowing for engagement with the customers at all touchpoints across the journey.
3. **AI**, which is making it possible to leverage the massive amount of data generated by digitalization.
4. **Technological openness**, which allows easier interconnections between different and isolated technology stacks.

These trends allow an ecosystem approach and better collaboration between industry players like airlines and airports, and this in turn will allow travel industry players to increase traveler centricity and power improved journeys.

At Amadeus, we're capitalizing on these trends with our Creation Platform, which blends continuous collaboration with an ecosystem of world-class business partners with open technology, real-time data and ready-to-use AI models. The Creation Platform is a technology enabler for Amadeus to build our future portfolio and place us at the heart of the next-generation travel ecosystem. Our first product built on this platform is Amadeus Nevio.

➤ See p. 43, “Air IT Solutions;” p. 65, “Technology.”

Quantum computing

Quantum computing is a type of computation that leverages the principles of quantum mechanics to perform calculations. Although quantum computers aren't yet mature enough for production use, significant progress is being made by major players, with expectations of potential readiness within five years. Quantum computing holds the promise of solving problems in optimization, machine learning and cryptography that are currently intractable due to their complexity or size.

Amadeus has been monitoring the evolution of quantum computing and its applications, particularly in the travel industry, where potential use cases include revenue management optimization, quantum natural language processing (QNLP), airport resource optimization, disruption management, network planning and flight schedule optimization. We're also engaged in research discussions and collaborations with academic institutions, tech startups and tech companies like IBM.

Amadeus profile



Amadeus. It’s how travel works better.

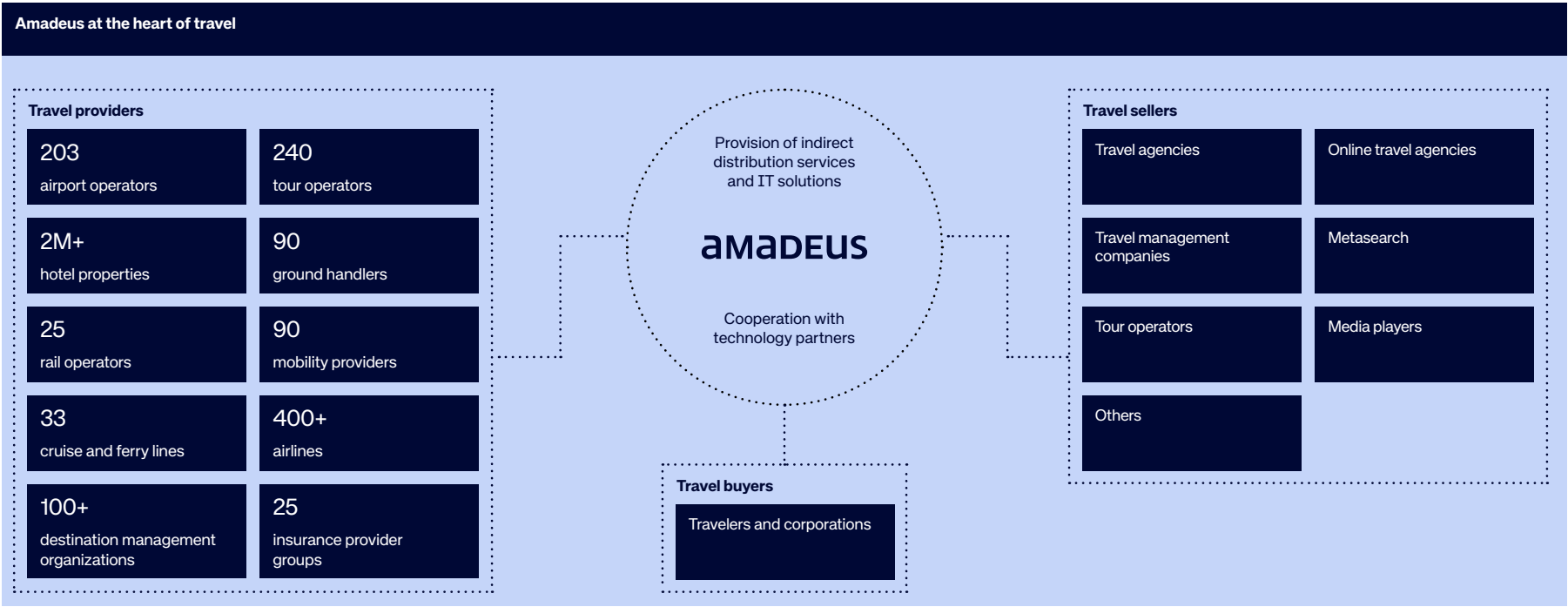
Travel satisfies our desire to explore by seeing new places, meeting new people and staying close to what matters to us. It also drives progress by growing economies, enhancing cultures and connecting societies. The travel and tourism industry is vibrant, influential and rapidly evolving, standing as one of the largest business sectors globally.

Amadeus aims to improve travel experiences for everyone by fostering innovation, forming partnerships and being responsible toward people, places and the planet.

Our technology supports the global travel and tourism sector by encouraging collaborative work and connected thinking, always focusing on industry evolution and on enhancing how our customers serve travelers.

Travel should be meaningful and personal, centered around the traveler. We at Amadeus empower individuals with greater control. We aim to provide exactly what they seek: revolutionary services at their fingertips, inspiring choices, stress-free journeys and seamless experiences. Simplicity is key.

Progress in our industry comes from collaboration, responsiveness and creativity. Our open platform connects the global travel and hospitality ecosystem, inviting everyone to join, innovate and share ideas.



GRI 2-6

Our key position within the travel industry gives us a unique perspective. By leveraging our expertise, we help our customers and partners worldwide tackle travel's biggest challenges.

➦ See p. 10, "Corporate performance."

Who we are

Amadeus, headquartered in Madrid, is a technology company focused on the travel industry. Our global team of over 21,500 professionals serves customers in more than 190 countries. We've established a worldwide commercial and operational network, which is central to our mission. We're dedicated to making a positive impact on communities through global travel.

Our business model is driven by transaction volumes in the travel sector. As a publicly listed company, we're part of the Spanish IBEX 35 index, which includes the top-performing companies in Spain's stock market.

What we do

Amadeus provides innovative technology that transforms how travel works. We bring together travel entities to create tailored journeys.

Each year, we invest heavily in R&D to ensure our solutions meet the needs of our customers and travelers. From the initial inspiration to booking, traveling and beyond, our solutions enhance every step of the travel experience, delivering first-rate service to travelers.

➦ See p. 10, "Corporate performance."

We assist travel providers in presenting and distributing their content effectively through both direct and indirect channels, while offering travel sellers a wide array of global travel options. Our customer management solutions are designed to enhance the entire customer journey, from the initial contact to check-out and beyond.

For airlines, this translates to streamlined passenger processing and efficient handling of flights, including timely departures, accurate baggage tracking and swift resolution of disruptions.

For corporations, we provide enhanced self-booking and duty of care solutions for their staff. Our tools simplify and automate essential processes, managing all mid- and back-office tasks seamlessly. This empowers corporate travel and finance managers with better control over all travel programs. Additionally, our specialized finance and accounting solutions help corporate clients manage travel data and make informed strategic decisions.

➦ See p. 39, "Corporations / Cytric Easy."

We offer smart tools to help the hospitality industry manage properties and resources more efficiently. Our technology and insights enable our clients to create personalized content and promotions that enhance the guest experience. Additionally, we assist in optimizing the delivery of these experiences to boost guest loyalty. Our analytics and intelligence solutions are designed to anticipate trends, adapt to market changes and track performance. This ensures that travelers receive experiences tailored to their unique preferences, needs and expectations.

➦ See p. 56, "Hospitality."

We offer premier consulting services designed to enable travel businesses to flourish and expand.

Amadeus' presence around the world



Headquarters Madrid

100+

offices around the world

190+

markets

Sites marked only with a dot on the map represent smaller Amadeus sites, branches, companies non-wholly owned by Amadeus and distributors.





GRI 2-6

The customers we serve

We develop technology solutions that cater to every segment of the global travel ecosystem: airlines, airports, hotels, railways, search engines, travel agencies, tour operators and other travel entities. Our goal is to help these businesses operate efficiently and enhance travel experiences worldwide. We're committed to continuous innovation, rapidly introducing new products and services to meet customer expectations and address industry challenges.

Amadeus is at the core of every journey, linking travel providers, sellers and buyers.

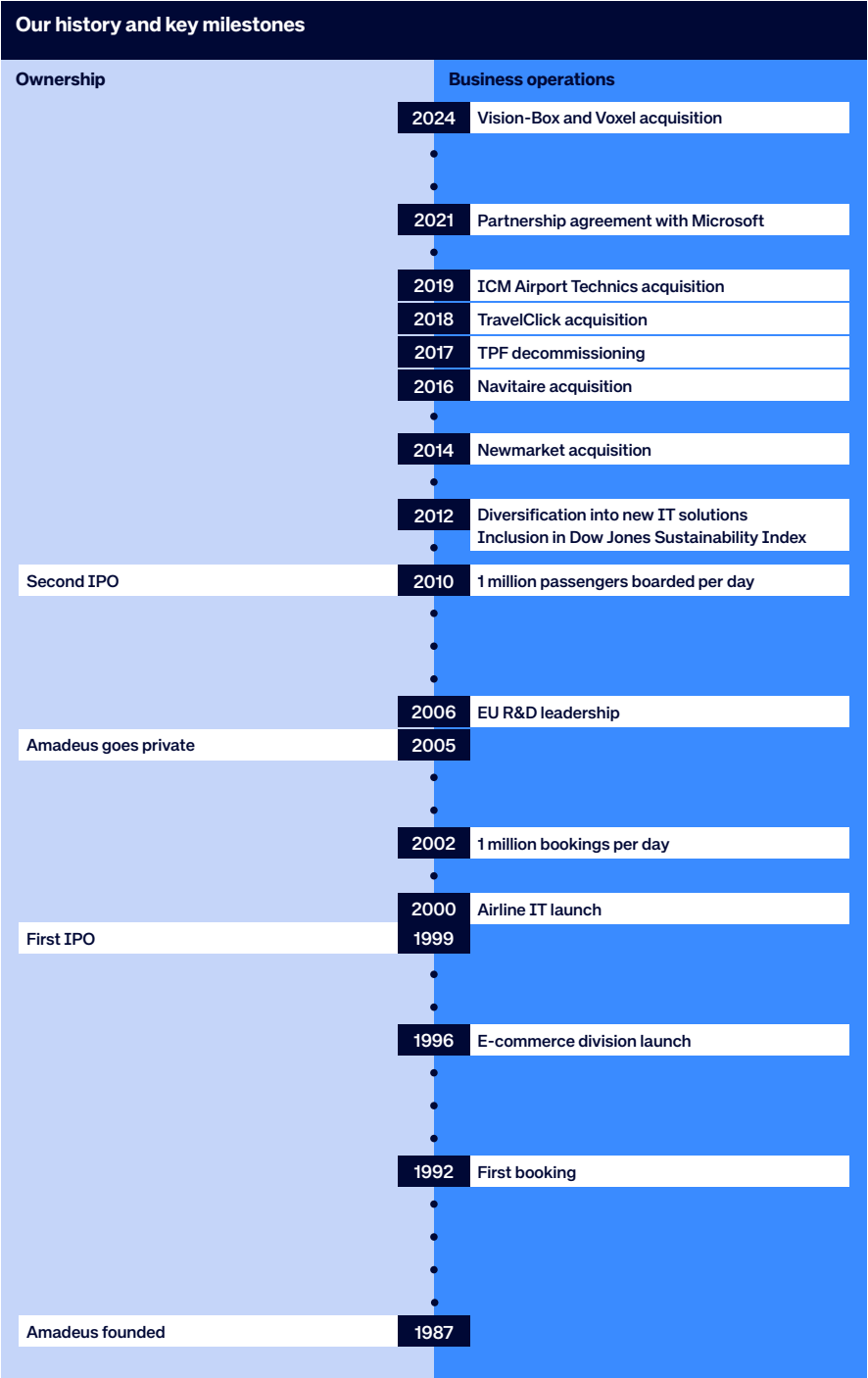
Our customers			
203 airport operators	240 tour operators		2M+ hotel properties
90 ground handlers	25 rail operators		90 mobility providers
	33 cruise and ferry lines	40+ border authorities	400+ airlines
	100+ destination management organizations	25 insurance provider groups	Travel agencies, online travel agencies, tour operators & corporations worldwide

Our journey: history and key milestones

Amadeus was established in 1987 by four airlines: Air France, Iberia, Lufthansa and SAS. Initially focused on airline distribution and IT, we gradually expanded to serve the entire travel industry. Today, almost four decades later, Amadeus stands as one of the world’s leading technology providers for travel and tourism.

Over the years, we’ve broadened our expertise, launching our Airline IT business in 2000 and acquiring Navitaire in 2016 to enhance our offerings for low-cost carriers. Our expansion into the hotel IT sector was marked by the acquisition of Newmarket in 2014 and TravelClick in 2018, showcasing our strong commitment to the hospitality industry and expanding our product range, knowledge and global reach. In a diverse market, Amadeus now has the resources and technology to help all hoteliers provide an excellent guest experience.

We’ve also diversified our portfolio to include merchandising, revenue management, travel intelligence, and travel and expense management, leveraging the power of cloud computing, mobile apps and big data for our customers. Our operations have further extended into related travel sectors like airport IT and payments, and we continually explore new opportunities through our innovation teams. In 2024 we acquired Vision-Box, a European-based pioneer and market leader in the provision of biometric solutions for airports, airlines and border control customers. Amadeus also announced the acquisition in March of Voxel, a leading provider of electronic invoice and B2B payment solutions for travel sellers, hotels and other travel players. Throughout our history, investing in R&D has been a crucial part of our company culture.



GRI 3-3 (Tax)

Where we're going

Today's travelers seek personalized experiences. They want seamless journeys, from planning to returning home. At Amadeus we believe this desire for connectivity will grow across all modes of transport, experiences and devices. Travelers also expect their providers to positively impact society and the environment, both locally and globally.


We're investing in these opportunities and exploring new models to drive growth for ourselves and our customers. We're experimenting with technologies that'll make travel more rewarding for everyone.

We're also working more agilely, streamlining processes and creating better ways to collaborate. We're using new structures and systems to foster cooperation across teams, functions and geographies within Amadeus and with our customers.

Recognition and awards


Financial Times

Leaders in Diversity 2025




Time

World's Best Companies 2024




Newsweek

World's Most Trustworthy Companies 2024




Forbes

World's Top Companies for Women 2024




Top Employer

Certified in Bulgaria, Europe, France, Germany, Poland, Spain, Türkiye, UK and US.




Great Place to Work

Multiple markets in APAC and LATAM




World's Leading Sustainable Education and Training Program

Travel4Impact



UNE

Tax compliance management systems





Decius Valmorbida Senior Vice President, Travel Unit	Sylvain Roy Senior Vice President, Chief Technology Officer	Francisco Pérez-Lozao Senior Vice President, Hospitality	Jackson Pek Senior Vice President, Chief Corporate & Legal Affairs Officer
Wolfgang Krips Senior Vice President, Chief Strategy Officer	Ana Doval de las Heras Senior Vice President, Chief People & Culture Officer	Luis Maroto President & CEO	



Chapter 02

Business areas

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GRI 2-6

Air Distribution



Amadeus' distribution business is two-sided. On one side we have travel providers: airlines, hotels, car rental operators, railways, cruise lines, etc. And on the other side we have travel sellers (both retail and business), online travel companies, meta search engines, tour operators and buyers like corporations.

Although providers' direct channels are often a good alternative, indirect distribution remains a key choice for travelers who want to benefit from end-to-end services and expert advice. Travelers and corporations continue to choose indirect distribution for complex itineraries, offering a higher-touch service.

Providers also continue to value the indirect channel because the "many-to-many" marketplace structure of the indirect channel has proven to be extremely efficient in terms of reach, yield and cost optimization for travel providers.

Indirect distribution continues to deliver on the key needs of all stakeholders, such as:

- Travelers seeking maximum choice and the quickest response time
- Travel sellers requiring each sale to be as productive as possible, while supporting high levels of service in complex scenarios
- Airlines wanting the ability to sell their offers indirectly with greater control and in a way that maximizes revenues

By incorporating the widest range of content, sourced via NDC,¹ EDIFACT² and other technologies, the Amadeus Travel Platform provides an unmatched marketplace where the global travel supply and demand intersect with the most relevant offers for today's travelers.

With a single platform, we ensure maximum choice for travelers, high levels of productivity for travel sellers and the ability for providers to maximize their retailing strategy according to the technical standard of their choice at 55,000+ travel sellers in 190+ markets around the world.

More broadly, the continued growth in digital travel means that travel distribution must be easy to scale and consume, wherever there's traveler demand. New digital entrants, players from new industries (like banks) and platforms like social media companies or even generative AI (GenAI) tools are all potential travel sellers, or venues where a provider's offer can be exposed.

The growing need for a single source of travel content "everywhere" reinforces the relevance of our many-to-many marketplace, which simplifies access to content, allowing any organization to plug-in and retail travel effectively and efficiently.

Our platform is modular, built on open technology, easily customizable and business-agnostic. This means our customers can tailor the way they work with Amadeus through simple and open connectivity to more easily access what's valuable to them.

¹ New Distribution Capability: a technology program launched by the International Air Transport Association (IATA) that streamlines the sharing of detailed flight information, personalized offers and ancillary services directly with NDC-enabled distributors through websites and apps. NDC aims at being an industry standard allowing airlines to maximize the potential of their retailing transformation across all channels, offering more personalization, enhanced content richness for travelers and differentiation capabilities for travel agents.

² The Electronic Data Interchange for Administration, Commerce and Trade (EDIFACT) is a set of industry standards used from the 1970s to exchange dynamically electronic data in a compact format between different actors. It's still in use in the travel industry.

GRI 2-6

Air content

During 2024 more airlines embarked on their modern retailing transformation to increase revenue, personalize their offerings and improve the service they deliver to travelers. Airlines are seeking the ability to better differentiate their offer in every channel, including travel sellers.

These channel strategies have led to a considerable degree of content fragmentation and an increasing technical burden for agencies, who have needed to maintain more connections to access the complete content and capabilities they need to effectively service travelers.

Amadeus continues to invest in the Amadeus Travel Platform to ensure it provides the industry's most complete source of air content, irrespective of the technical standard, and provides travel sellers with a single point of contact to the broadest range of global air content.

At the same time, we believe that such a many-to-many marketplace provides significant efficiency and economies of scale for all participants, helping to reduce indirect technical costs and increase efficiency for all stakeholders.



Continued momentum for New Distribution Capability (NDC)

The International Air Transport Association (IATA)'s New Distribution Capability (NDC) technical standard is enabling a digital retailing transformation for indirect travel selling. The standard allows for richer two-way exchange of data and for offers to be presented more visually, while supporting personalization use cases.

A significant portion of our travel agency network now has access to and can efficiently service NDC content available through our platform, setting the stage for NDC acceleration. Airlines that are leveraging from Amadeus Altéa NDC capabilities today can achieve NDC penetration rates of nearly 50% on the Amadeus GDS.

For many airlines, we're observing more synergies between our Air IT and Air Distribution business lines. Airlines that have launched and maintained NDC application programming interfaces (APIs) are increasingly recognizing the value of outsourcing this complex task to an experienced provider like Amadeus. So far, around 50 of our 200 Air IT customers have chosen Amadeus to implement and manage their NDC APIs.

This in turn makes it easier to integrate this wide range of NDC-sourced content into the Amadeus Travel Platform, providing greater choice for travel sellers and their travelers. We believe that the increasing breadth of content we're sourcing via NDC, combined with the wide range of air and non-air content available within the Amadeus Travel Platform, will encourage a larger number of our travel seller customers to consolidate their business with Amadeus while answering a critical need for the industry.

Airlines recognize that the Amadeus Travel Platform can help them easily scale their retailing proposition on a global basis. With continued flexibility in our high-volume travel seller NDC relationships, airlines achieve both their revenue and cost objectives, and the value of our marketplace is enhanced.

Content exclusively sourced via the NDC standard from 30 airlines³ is now available via the Amadeus Travel Platform for travel sellers to shop, book, pay and service—with additional airlines currently in the implementation process.

³ Including Air Canada, Air France-KLM, American Airlines, Avianca Group, British Airways, Etihad, Eva Air, Finnair, Iberia, LOT Polish Airlines, Lufthansa Group, Malaysia Airlines, Qantas, Qatar Airways, Singapore Airlines, Tunisair, United Airlines and Vueling.

GRI 2-6

The following are some of the many significant new content agreements covering NDC that we've signed with airlines during 2024.

We reinforced and expanded our longstanding distribution agreement with Delta Airlines, providing access to Delta's full range of content and paving the way for the inclusion of their offers and products in the Amadeus Travel Platform using NDC connectivity.

"Delta is pleased to provide full content, including NDC, to our indirect channels as part of our comprehensive offering. Our renewed partnership with Amadeus, including our value-based commercial structure, underscores our dedication to embracing innovative distribution strategies that directly benefit our customers. We look forward to collaborating with Amadeus to make our NDC solution available to all Amadeus-connected travel agents, ensuring our customers receive the best-possible travel experience tailored to their needs."

Jeff Lobl

Managing Director, Distribution Strategy
& Agency Sales Programs, Delta Air Lines

In October we also signed an enhanced distribution agreement with United Airlines, which includes both NDC and EDIFACT content, providing travel sellers with the broadest selection of flights and fares in the United States and around the world. This in turn helps them to create the personalized trips travelers increasingly expect through NDC.

WestJet, one of Canada's largest airlines, renewed and expanded its distribution agreement with Amadeus, ensuring that all fare options and merchandising capabilities are easily accessible for travel advisors worldwide. This means the airline's future NDC-based offering will be available to travel sellers via the Amadeus Travel Platform.

In September, India's largest airline, IndiGo, made its full range of products available to travel sellers across India and the rest of the world using NDC.

"This agreement with Amadeus will enable us to take our distribution strategy to the next level and provide travelers with our exciting new products on an even greater scale, in India and around the world. Amadeus has built a deep integration into the ecosystem of travel sellers around the world, and this will enable IndiGo to leverage IATA's NDC and ONE Order visions while ensuring an exceptional travel experience for our customers."

Pieter Elbers

Chief Executive Officer, IndiGo

China Eastern became the first airline in Mainland China to sign for NDC distribution worldwide with Amadeus, providing travel sellers with access to the airline's full range of unique offers and product attributes as well as enhanced domestic content.

Following its prior adoption of Amadeus' Altéa® NDC product, which provides end-to-end NDC shopping, booking and servicing flows, Cathay Pacific announced an expanded agreement that sees the continued collaboration toward making Cathay Pacific's NDC-sourced content available to travel sellers across the globe in a phased approach.

In December we announced an extension and expansion of our distribution agreement with Saudia. From Q1 2025, Saudia will deploy its NDC-sourced content, enabling travel sellers to access a more extensive range of airline products and services. This includes dynamic offers and hyper-personalization capabilities, which will enhance the travel experience for Saudia's passengers. Thanks to Saudia already using Amadeus Altéa NDC, content integration into the Amadeus Travel Platform will be seamless, providing travel sellers worldwide with a fully synchronized, end-to-end process with better transparency and enhanced servicing.

Certified by IATA's Airlines Retailing Maturity (ARM) index as an IT and distribution system provider, Amadeus has reached maturity with version 21.3 of the IATA standard. We're convinced that this new version of the NDC standard is an acceleration enabler for new airlines and for advanced travel retailing at scale.

The growing readiness for NDC across our travel seller network, combined with increasing NDC content availability, demonstrates our commitment to supporting the next phase of indirect travel retailing.

GRI 2-6

Access to more low-cost carrier content

More low-cost carriers are adjusting their models to focus on international routes and to access customer segments that can provide a higher yield. This evolution requires the airline to sell not only through its website but also in channels where they can easily reach new markets and provide the required levels of service.

For example, Aeroitalia, a new airline founded in 2022, signed for a range of products to enable them to benefit from indirect distribution to target the business travel sector. The airline will adopt Amadeus Ticket Server, begin interline and codeshare agreements,⁴ and make its range of attractive offers for the corporate market available via the Amadeus Travel Platform.

The technical standards of indirect distribution have always presented a barrier to adoption for the business processes and systems used by low-cost carriers. With IATA's standards change to Offers and Orders,⁵ this barrier is being removed. In 2024 Amadeus announced the launch of Navitaire Stratos, providing our low-cost carriers and hybrid airline customers with a retailing platform that can interface seamlessly with NDC and indirect channels.

These trends are combining in a way that suggests greater participation from low-cost carriers, which in turn will answer a longstanding need for travel sellers: the ability to offer travelers low-cost carrier content through an efficient front-end that supports productivity.

⁴ Interlining allows passengers to change from one flight on one airline to another flight on another airline without having to gather their bags or check-in again, while codesharing allows one airline to sell seats on a flight operated by another.

⁵ A framework that aims to improve the airline retailing experience by streamlining the process of exchanging data between airlines and customers.

Travel sellers

Travelers continue to rely on travel sellers for every aspect of travel planning and servicing, with new considerations like sustainability increasingly influencing their choices. Travelers demand excellence in search and servicing, with intense competition for traveler attention and loyalty. Meanwhile, margins remain modest for many traveler sellers even as technology and business complexity increase.

In response, travel sellers continue to apply new technology that improves operational efficiency, enhances traveler choice and supports their organization to offer complete end-to-end trip management. Amadeus invests significantly in new solutions that help our customers achieve these objectives, and during 2024 we announced a number of new products. Notably, our travel seller customers can now access our Travel Impact Suite at no additional cost so they can better advise travelers about the environmental impact of different travel choices.

This solution relies on Travalyst's and the International Civil Aviation Organization (ICAO)'s methods to provide the data and technology travel sellers need to highlight the environmental impact of a flight, so travelers can make more sustainable decisions. Built on three key pillars—Inform, Mitigate and Compensate—the Travel Impact Suite offers comprehensive solutions that give travel sellers the option to prioritize more sustainable practices. Amadeus intends to make the Mitigate and Compensate modules available to travel sellers in the course of 2025.

We also announced two new solutions that help travel sellers expand and optimize the range of non-air content they offer:

- **Amadeus Leisure Connect**, which unifies three complementary products: Private Agreements, Amadeus Value Hotel and the Amadeus Travel Platform, to deliver a connected traveler experience, more personalization and an optimized distribution strategy for leisure travel sellers.
- **Amadeus Value Cars**, which helps travel sellers overcome the fragmented nature of the car rental industry by simplifying how travel agencies sell car rental content and by providing the best value option for travelers.

 See p. 56, "Supporting demand generation across the hospitality industry."

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Through a partnership with global tax compliance platform Taxera, we also introduced an e-invoicing solution that helps travel sellers increase efficiency and prepare for new regulation that will make e-invoicing mandatory in many parts of the world. Through integration with the Taxera platform, a standardized feed will be offered to Amadeus' travel sellers worldwide to provide required data to each governmental scheme to guarantee the delivery of a secure and validated sales document.

During 2024 we extended our partnership with Navan, one of the fastest-growing global travel management companies, whose recent acquisitions include Reed & Mackay, Resia, Comtravo, Atlanta Events and Tripeur.

Navan is deploying an API-powered broad range of solutions powered by Amadeus Web Services across its global operations, offering efficient integration of Amadeus' comprehensive content, including robust airline NDC content and end-to-end workflow capabilities with Navan's travel management applications, supporting the organization's global growth.



Online travel agencies

The competition for traveler attention has never been more intense as online travel agencies (OTAs) face growing customer acquisition costs and increasingly compete on the quality of their search capabilities, on the completeness of their offer and on their ability to deliver an outstanding customer experience. Key for every OTA is the ability to offer the most comprehensive air and non-air content so they can provide a “one-stop shop” for travelers.

To ensure our offer to OTAs is differentiated and aligned to their specific needs, Amadeus continues to invest in key capability areas such as:

- Search
- NDC
- Automation and digitalization
- Payments
- Data and analytics
- Innovation

During 2024 a number of the world's largest OTAs signed new agreements with Amadeus to access these capabilities and deliver on their core objectives. Many of these new agreements featured NDC content, underlining the value of the investments Amadeus has made to ensure the Amadeus Travel Platform provides the richest source of air and beyond-air content—meeting the needs of global OTAs.

GRI 2-6

For example, we extended our strategic partnership with Expedia, who chose to deploy new NDC technology from Amadeus. This reinforces our commitment to accelerating the industry evolution toward modern, enhanced retailing, and to helping the travel ecosystem deliver value that supports both industry growth and an improved traveler experience.

“Renewing our partnership with Amadeus and integrating its aggregated NDC content to our connectivity portfolio marks a significant step forward in our collaboration. This move further emphasizes our commitment to offering travelers the widest range of choices and personalized experiences, in line with the industry’s ongoing embrace of NDC technology.”

Chris Hodges

Vice President, Global Connectivity & Partner Solutions at Expedia Group

Following the signing of a broader extension of the air distribution partnership between Amadeus and Etraveli Group,⁶ we agreed a key strategic initiative that’ll enable the sourcing and distribution of selected Etraveli content, including virtual interline itineraries.

We also signed new agreements with some of Booking Holdings’ subsidiaries.

In March we signed a new agreement with Priceline to provide enhanced air distribution services, including NDC as well as a range of new search and IT capabilities. Our new Custom Search services and technology are helping Priceline differentiate itself by proposing more personalized offers to its travelers while also driving performance improvements in key areas like response time, findability and conversion.

“The Connected Trip is pivotal to Priceline’s strategy, and core to that is a robust store of travel content. With a strong global offering, Amadeus is an ideal partner to help us deliver the most competitive content and help our customers experience the moments that matter to them.”

Matt Bell

Vice President, Flights, Priceline

In September, the new Amadeus-powered airline offering from Agoda went live in Thailand, following a new agreement to access the Amadeus Travel Platform. The ambition is to expand the partnership across the Asia-Pacific region.

“In recent years, we’ve invested significant resources into building our flights value proposition for both customers and airlines. Our partnership with Amadeus, one of the most advanced travel technology platforms, is a key milestone in that effort. By integrating Amadeus’ extensive airline content, we’re creating even greater value for our customers.”

Andrew Smith

Senior Vice President, Supply at Agoda

⁶ Leading global technology provider for flights which powers Booking.com flights and encompasses own brands such as Mytrip, Gotogate and Flight Network.

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A new deal with innovative UK-based OTA Alternative Airlines means it will build on its existing use of Amadeus NDC and low-cost carrier content with a new agreement to adopt instant search and virtual interline capabilities. Amadeus' Flight Search products help Alternative Airlines bring comprehensive and relevant results to travelers from more than 600 airlines globally. The technology allows the OTA to personalize itinerary recommendations using the flight options and connections that best meet the travelers' needs.

The North American OTA FlightHub announced it will adopt our traveler engagement solution, Amadeus Hey!, which allows the OTA to anticipate travelers' needs with contextualized updates at every stage of the journey, helping to reduce the time travelers spend looking for information or services. By providing the right answers at the right time, Amadeus Hey! will boost customer retention and loyalty.

During 2024 such deals with many of the world's leading OTAs have helped to further validate our approach of using Amadeus' unique experience and high-volume processing to build leading IT capabilities that add value for OTAs as well as offer complete content accessible through the Amadeus Travel Platform.



Corporations / Cytric Easy

2024 has seen a continual gradual recovery in business travel and an improvement in sentiment across the sector. The Global Business Travel Association (GBTA)'s recent research⁷ involving 890 corporate travel buyers found that 93% believed 2024 had performed on par or ahead of their expectations, with two-thirds confirming that their general outlook is optimistic for the future.

The research includes a number of key trends shaping the behavior of corporations and business travelers. First, around 60% of travel managers report teams booking more in-person meetings in 2024 than a year prior. Second, travelers are increasingly adding a leisure component to their business trips—making their trips “blended” or “bleisure.” Finally, respondents say more trips are “linked”—where travelers aim to generate greater value by meeting with several different people or achieving multiple outcomes from a single trip.

In a recent Amadeus study, *Travel Technology Investment Trends 2024*, corporate travel managers highlighted that improving travel and expense processes is a focus for investment. The majority of decision-makers are planning to invest more in travel and expense (T&E) management technology to improve the efficiency of their corporate travel programs in the next 12 months.

In this context, Amadeus Cytric Easy, developed with Microsoft and Accenture, provides a unique value proposition for corporations. The solution enables employees to manage their T&E and collaborate directly within Microsoft productivity tools like Microsoft Teams without the need to toggle with a separate corporate self-booking tool. This approach makes it easier to plan and organize travel that delivers maximum value while adhering to the company's travel policy.

Cytric Easy relies on Cytric Travel and Cytric Expense, which offer an end-to-end digital experience to corporations, from planning to spend management. These solutions also support corporations' sustainability goals by offering alternative travel options (like rail), CO₂ emissions information and reporting, and the digitalization of expenses or virtual payments.

⁷ GBTA (November 18, 2024). “Business travel industry reflects on a resilient 2024, sets optimistic plans for growth, technology and sustainability in 2025.”

GRI 2-6 GRI 3-3 (Consumers and end users)

Cytric Easy drastically simplifies the experience for employees, travel managers and finance teams. With its new levels of automation and the ability to collaboratively plan trips with colleagues, share transfers and recommend collaborators to meet at destinations, the solution is redefining how business travel is planned and administered.

During 2024 Amadeus continued to add new AI-related capabilities to Cytric Easy.

An expanded partnership saw travel technology company HRS Group’s range of AI capabilities made available to corporations and business travelers using Cytric Easy. The new AI capabilities make it easier for travelers to find and book the best-possible hotel for the best-possible rate, including machine learning technology that continuously monitors rates, availability and amenities at customer’s preferred properties.

A second partnership with Emburse saw the technology company’s reshop capability made available to Cytric Easy customers. With Emburse Reshop, travelers can opt in to allow the technology to rebook the reservation if a better deal is found, for the same hotel or those nearby. This automated capability saves travelers time and hassle, while ensuring they get the best value for their hotel stay.

In July, Amadeus also enhanced the choice of UK rail content available to business travelers by integrating Trainline’s global API into Cytric Easy. The latest integration offers a mobile ticket feature (e-tickets), and future Cytric releases will offer refunds and cancellations, as well as split-ticketing functionality.

During 2024 we also focused on growing new channels to market and on ensuring that Cytric Easy is available to more corporations across the world. Notably, the online booking tool became available to Microsoft Azure customers through the Azure Marketplace at the end of 2023, making it easier for more companies to access and deploy Cytric Easy in their Azure environments.

Over 2024, Amadeus entered two significant reseller agreements with leading travel management companies. FCM Travel made Cytric Easy available to its corporate customers as part of the FCM Solutions portfolio. The deal with Reed & Mackay saw Cytric Easy made available to the travel management company’s growing client base across mainland Europe.

Finally, our work with Microsoft and Accenture to develop an AI-powered travel assistant for Cytric Easy continued. The Cytric Easy AI Assistant will help corporate travelers with elements of their journey (from planning, booking and pre-departure, through to the trip and post-trip).

In a conversational style, the chatbot will make suggestions to propose the most appropriate travel itinerary options. We’ve piloted this innovation with Microsoft’s own corporate travelers during the last quarter of 2024, and we’ll extend the pilot in the first half of 2025.

Voice of the Customer

In 2024, over 14,000 customers responded to our Annual Relationship Survey, in addition to a series of interviews with senior executives from our key customers.

For travel sellers, we achieved a Net Promoter Score (NPS)⁸ of +57, representing a four-point decrease from the previous year but still the second-best NPS that we’ve achieved. Customers appreciate strong relationships with Amadeus people, a comprehensive and reliable product offering, and growing innovation.

For corporations, our NPS increased by an impressive 14 points to +28, a fifth consecutive year of NPS growth. Strong relationships are the key driver of positive sentiment, and respondents praised the support of the Amadeus teams, being especially pleased with the new Customer Success Manager contribution.

For both travel sellers and corporations, our continued efforts to increase agility in innovation will be the focus of our improvement efforts in 2025.

➦ See p. 169, “Voice of the Customer.”

	2023	2024
Travel sellers NPS	+61	+57
Corporations NPS	+14	+28

⁸ Net Promoter Score (NPS) is a widely used measure of customer loyalty. It’s the percentage of customers rating the likelihood of recommending a company, a product or a service to a friend or colleague. NPS ranges between –100 (all respondents are “detractors”) and +100 (all respondents are “promoters”). A positive score is desirable, and for a B2B company a score above +25 is a frequent target.

GRI 2-6

Amadeus travel agency air bookings

In 2024, Amadeus’ bookings grew by 4.7% versus 2023. Western Europe and North America were our largest regions, representing 27.2% and 25.2% of Amadeus’ bookings, respectively, and Asia-Pacific was our best-performing region, expanding by 23.3%. In the fourth quarter of 2024, Amadeus’ bookings grew by 9.0% over the prior year. Many of our regions reported strong growth in the quarter, notably North America and Asia-Pacific, which grew by 10.3% and 22.5%, respectively. Our booking performance in the fourth quarter was also enhanced by prior year’s booking cancellations spike in the fourth quarter of 2023, driven by geopolitical events in the Middle East.



Amadeus travel agency air bookings by region (millions)	Full year 2024	% of total 2024	Full year 2023	% of total 2023	Change
Western Europe	128.3	27.2%	126.8	28.2%	1.2%
North America	118.6	25.2%	121.5	27.0%	(2.3%)
Asia-Pacific	102.3	21.7%	83.0	18.4%	23.3%
Middle East and Africa	56.7	12.0%	58.3	13.0%	(2.8%)
Central, Eastern and Southern Europe	38.2	8.1%	31.4	7.0%	21.6%
Latin America	27.0	5.7%	29.2	6.5%	(7.6%)
Total	471.2	100.0%	450.2	100.0%	4.7%

GRI 2-6

Key Air Distribution highlights in 2024

During the fourth quarter of 2024, we signed 24 new contracts or renewals of distribution agreements with airlines, including the new Italian airline Aeroitalia and the low-cost carrier Breeze Airways, taking the total number up to 69 for the year.

We currently have over 70 NDC agreements signed with airlines. Saudia added NDC to its distribution agreement with Amadeus. LATAM Airlines and Icelandair signed NDC distribution agreements with Amadeus to distribute their NDC content through the Amadeus Travel Platform.

Air India and Emirates NDC content became available through the Amadeus Travel Platform to travel sellers. Amadeus now has 31 airlines' NDC content accessible through the Amadeus Travel Platform.

We signed a partnership with Agoda, a Booking Holdings subsidiary, so now it can access the Amadeus Travel Platform's airline content, both EDIFACT and NDC.



We expanded our partnership with Traveloka, Southeast Asia's leading travel platform, including Amadeus' customized flight search technology and servicing capabilities.

Singapore-based travel management company Travel Cue expanded its agreement with Amadeus to include access to travel content, including NDC and EDIFACT, via the Amadeus Travel Platform.

New Zealand travel agency Brooker Travel will deploy Amadeus Selling Platform Connect, providing agents with a vast array of travel options, including NDC content from airlines.

Atrii, a global shared collaborative platform for travel management companies and corporate travel managers, will offer NDC content across its solutions following a new agreement signed with Amadeus. Uniglobe Travel Netherlands will be the first Atrii customer to go live.

We reached an agreement with New Zealand's travel management and expense technology company Serko. As of mid-2025, Serko's corporate travel solution, Zeno, will feature NDC-enabled content through the Amadeus Travel Platform.

Amadeus Cytric announced a new integration with innovative meetings and group booking platform hubli, which will allow corporate travelers to plan their entire trip including flights, accommodation, mobility and meeting venues from one access point.



GRI 2-6

Air IT Solutions



During 2024 the airline industry’s modern retailing transformation accelerated, with several airlines announcing their intention to move to new technology that supports standards for Offer, Order, Settlement and Delivery. Notably, British Airways contracted for Amadeus Nevio, an entirely new generation of retailing technology. Our existing Nevio customers also made significant progress in their transformation journeys.

This industry-wide transformation means that the pace of change in travel is accelerating, and airlines are faced with a decision as to when and how quickly to adapt. Yet every airline is different—no transformation is straightforward and change always involves a degree of risk.

Amadeus is investing in a holistic range of solutions that equip airlines to make their transformation successful.

Our airline solutions are backed by Amadeus’ open, robust, secure and fully integrated platform technology that processes 100,000 transactions per second at peak times. This modular and open approach supports experimentation, rapid deployment, simple integration, and innovation.

We expect the retailing transformation to take time, with each airline defining its own path. During this period, the industry will continue to operate using a mix of existing and new standards, as well as a mix of existing passenger service systems (PSSs) (e.g. Amadeus Altéa) and new technology (e.g. Amadeus Nevio). Simultaneously, ensuring interoperability will be crucial. In 2024, we put our “smart bridging” capability into production to enable interoperability in both Altéa-to-Nevio and non-Altéa-PSS-to-Nevio scenarios with different airlines.

Amadeus’ Air IT Solutions cover every step of the passenger journey, from booking to boarding and every service experience in between, with the objective of helping the aviation industry deliver exceptional experiences during the entire trip. Amadeus offers several key product lines to meet the aviation industry’s needs.

We’re continuing to work with our airline, airport, business and technology partners to create a unique ecosystem to identify and capture new opportunities and support each airline’s business success.

Existing and new for full-service carriers

Amadeus Altéa

Market-leading PSS handling reservations, inventory, ticketing, departure control and digital touchpoints. Based on traditional standards, like e-tickets, Passenger Name Records, Electronic Miscellaneous Documents and EDIFACT, with Altéa, airlines can embrace modern best practices—such as improved customer centricity with Amadeus Traveler DNA, tailored digital touchpoints with Amadeus Digital Commerce, dynamically priced offers, and NDC-based distribution.

Amadeus Nevio

An entirely new generation of cloud-native solutions for retailing, servicing and delivery of the airline experience. Nevio is open and modular, harnessing the latest technologies, the Amadeus Creation Platform and modern retailing standards (NDC, ONE Order, etc.).

Existing and new for low-cost carriers

Navitaire Reservation System

Market-leading offering for low-cost carriers based on our Navitaire New Skies® PSS, handling every aspect of digital retailing including personalized offers and digital experiences.

Navitaire Stratos

A brand-new Offer and Order-ready, value-driven retailing portfolio specifically tailored to the needs of low-cost and hybrid carriers.

Other Amadeus IT solutions

Amadeus Airport and Airline Operations

Solutions for passenger processing and operations management that help airports, airlines and their stakeholders work better together at the airport.

Other Amadeus solutions for airlines

Solutions like revenue management or loyalty management that seamlessly integrate into our core offerings to help airlines optimize their offer and revenue.

GRI 2-6

Reaching modern retailing milestones with our customers

As travelers want a smooth, effortless journey combined with personalized experiences, airlines need to become traveler-centric retailers. This shift requires a new mindset and next-generation technology to deliver outstanding traveler experiences.

For example, with Amadeus Nevio, airlines can truly differentiate themselves while streamlining business and operational performance.

In 2024, Amadeus welcomed British Airways as a Nevio customer.



Retailing transformation with British Airways

In April 2024, British Airways announced it had chosen Amadeus Nevio to deliver simplicity, agility and an improved customer experience as the carrier embarked on its retailing transformation.

British Airways and Amadeus are collaborating on the design of Nevio's Offer and Order capabilities to meet the needs of airline retailers. Nevio's Offer Suite facilitates more dynamic product bundles and improved pricing. British Airways will also transition to a suite of Amadeus digital experience tools that underpin a user-friendly booking experience and streamline servicing on any device or channel, including service recovery scenarios.

Working together, these capabilities will produce highly relevant, personalized customer offers and will deliver a best-in-class retailing and servicing experience for British Airways' customers.

“At British Airways, we’re on a journey to become a world leader in airline retailing and transform our digital customer experience, all underpinned by our £7bn investment to transform our airline. Alongside our partners at Amadeus, British Airways will be able to collaborate on the design of the latest technology to enhance our business processes with greater agility and to anticipate the needs of modern digital travelers and provide them with exceptional experiences across their journey.”

Colm Lacy
Chief Commercial Officer, British Airways

GRI 2-6

Saudia introduces new AI capabilities

In November, Saudi Arabia's flag carrier and Nevio customer Saudia introduced new AI capabilities to better plan its network and schedules, as well as to dynamically price its offers.

With the adoption of Amadeus Sky Suite, Saudia benefits from a full portfolio of AI-enabled products that help it decide where to fly (network planning), when to fly (schedule planning) and what to fly (aircraft type).

The suite harnesses AI to simulate the revenue and operational impact of potential new network and schedule plans. It supports Saudia in planning profitable and robust flight schedules that improve on-time performance and reduce disruptions for its guests.

And with the implementation of Amadeus Dynamic Offer Pricing, Saudia has taken control of how it prices its products by moving away from static fare classes. The airline will harness AI to present the most attractive prices across all channels by computing contextual factors like trip duration, time to departure, travel day and competitive insights drawn from the airline's revenue management system.

“The introduction of AI for planning and pricing means we can present guests with the best route options and offers, for the most relevant and compelling prices. Whilst these initial steps will significantly improve the experience for Saudia guests, we're excited about transforming every area of our airline to ensure we delight our customers at every step in their journey.”

Arved von zur Muehlen
Chief Commercial Officer, Saudia

Supporting airlines' digital transformation

Throughout 2024, airlines of all business models and sizes sought to gain a competitive advantage through new technology to increase revenue, drive operational efficiency and improve customer experience.

This quickened pace of transformation drove demand for a wide range of our Air IT Solutions, including our core Altéa PSS. For example, following on from our expanded agreement with Thai Airways, the airline signed for Amadeus Reference Experience, which provides a modern, responsive and configurable user interface for Thai Airways to revamp its website and mobile booking channels.

The airline has also implemented Amadeus Travel Ready, which enables international travelers to verify their travel documents (passports and visas) within the online check-in process. New payment orchestration capabilities provided by Outpayce from Amadeus mean the airline can more easily connect to payment partners and accept the widest range of card and alternative payment methods.

“This is a major technology investment and upgrade for Thai Airways and will provide the building blocks of our business transformation. We'll now be able to offer travelers a more modern and seamless booking experience, whether they're visiting our website or searching for travel via our mobile app. Thai Airways is confident in its choice of Amadeus as a technology partner for the decades to come.”

Nuthaphol Amawatana
Head of Pricing & Revenue Management, Thai Airways

Similarly, Vietnam Airlines completed its migration to the Altéa PSS, including comprehensive inventory, reservation, ticketing, departure control and digital solutions, as well as Outpayce's Xchange Payments Platform to improve payment acceptance and orchestration on a global basis.

GRI 2-6

Improving how airlines manage revenue for greater profitability

Throughout 2024, several new airlines trusted Amadeus to manage critical commercial processes like revenue management with our range of cutting-edge solutions, which include Amadeus Network Revenue Management and Amadeus Segment Revenue Management Flex (SRM Flex).

Jeju Air, South Korea's largest low-cost carrier, as well as AirAsia, signed for Amadeus SRM Flex to help their analysts make more data-driven decisions, optimize operational efficiency and boost revenue opportunities.

“Amadeus SRM Flex will help us understand exactly how the Jeju Air routes are performing, allowing our team to easily find revenue opportunities from the information at their fingertips. As we grow our tour operator business, we’re working with Amadeus to develop the solution to accurately manage and forecast bookings, creating a solution to perform total revenue optimization.”

Jaepil Jung
Chief Commercial Officer, Jeju Air

In a newly published case study, LOT Polish Airlines explained the outcomes following the implementation of Amadeus Network Revenue Management, which unified revenue management and inventory systems at the Polish flag carrier, optimizing data-driven decisions. Amadeus Network Revenue Management provides LOT with real-time data, reducing manual interventions by 60% and enabling quicker, more informed decisions.

“Since the transition to Amadeus Network Revenue Management, analysts can monitor real-time data and implement their actions in one interface. This freed up time for making more informed and better decisions. Another game-changing aspect is willingness-to-pay criteria, which is now a standard at LOT for passenger segmentation.”

Kamil Ślefarski
Revenue Management Director, LOT Polish Airlines



GRI 2-6

In September 2024, Paul Shade, British Airways' Head of Product Optimization, authored a blog explaining how Amadeus Network Revenue Management (NRM) uses historical and live sales data from the airline as well as market-wide public information to understand how, when and why customers choose to fly with British Airways.

“Amadeus NRM lays a foundation toward ‘classless’ revenue management capabilities for the Offer and Order world, where we’ll need to understand the true value of each diverse flight and ancillary product, without reference to a fixed set of predefined price points or products. To achieve this, innovative technologies such as machine learning or artificial intelligence will refine the recommendations. We’re excited to work alongside the data science teams at Amadeus to keep on using and intensifying the use of artificial intelligence to enhance our various models.”

Paul Shade
Head of Product Optimization, British Airways

Digital channel transformation

In August, Philippine Airlines selected a broad set of solutions and services from Amadeus to revolutionize its digital capabilities. Working hand in hand to create a truly end-to-end customer experience, from acquisition to post-travel, Amadeus has begun redesigning the airline’s website and will operate it from a new cloud-based infrastructure.

Philippine Airlines will also implement Amadeus Loyalty Management, providing greater flexibility to the airline to better serve loyalty members, increasing their engagement.

“At Philippine Airlines, our vision is to create a truly memorable travel experience for our customers. Amadeus is the leading provider of advanced technology solutions for many airlines and one of the most reliable players in the airline digital transformation space.”

Captain Stanley Ng
President, Philippine Airlines

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Royal Air Maroc also partnered with Amadeus to accelerate its strategic digital transformation journey as part of a wider and ambitious development plan.

The Moroccan flag carrier will deploy Amadeus Reference Experience to focus on online conversion, enhance customer satisfaction and drive loyalty. Royal Air Maroc passengers will benefit from a smoother digital experience and easier, quicker check-ins and be able to request and buy extra services from the airline with a few simple steps.

“Royal Air Maroc is currently undergoing a strategic overhaul, with plans to establish the carrier as a global connector, serving all customer segments across five continents, by 2037. Technology will play a key role in our evolution, and we’re confident our partners at Amadeus are best placed to support us in our digital transformation, tailored to our specific needs.”

Hamid Addou

Chairman of the Board and CEO, Royal Air Maroc

Developing our partner ecosystem

Our partner ecosystem remains a key point of value for our customers, helping them easily access solutions that complement our airline offerings, drive revenue, improve efficiency and deliver a more traveler-centric experience. We remain committed to ensuring our customers can access these services easily, irrespective of the underlying standards and technology used.

In 2024, our partnership with industry-leading travel tech company Volantio reached its five-year anniversary. Our work together allows airlines to easily access Volantio’s platform, which uses machine learning to identify high-demand flights and to craft customized offers to incentivize passengers, with flexibility to switch to lower-demand flights. In February, Air Canada chose Volantio’s platform to maximize the value of its flight products.

Amadeus was once again chosen by Adobe as a Digital Experience Partner of the year, announced at the Adobe Summit. The award recognizes our work to help airlines digitally transform and offer better end-to-end customer experiences. For example, during 2024 we connected the Adobe Experience Platform with the Amadeus Creation Platform live in production with a major airline.

Our partner 15below, who provide airlines with technology that powers faster and better passenger communication during service recovery, contributed to our white paper on disruption management, underlining our shared commitment to supporting airlines in better managing irregular operations.

Navitaire airline portfolio

For 30 years, Navitaire, an Amadeus company, has supported its low-cost carriers and hybrid airline customers’ digital retailing strategies with industry-leading, highly customizable and data-driven solutions. Many airline and rail carriers across the globe rely on Navitaire’s scalable system to help enable growth and innovation.

The modern retailing transformation also promises opportunities for low-cost carriers and hybrid airlines that adopt the very latest retailing practices to sell more differentiated products, enhance customer interactions, build more partnerships and increase operational efficiency.

GRI 2-6

By transitioning to recognized industry standards such as NDC, ONE Order, dynamic offers and a retailer-supplier model, low-cost carriers and hybrid airlines also have the chance to connect with a much wider range of air and non-air partners to open new growth opportunities and expand their networks.

Bringing modern retailing to life with Navitaire Stratos

In the highly competitive low-cost carrier and hybrid airline market, cost efficiency is king, and there's constant pressure to further optimize every aspect of the way these airlines do business. However, a one-size-fits-all approach to airline retailing won't work, because it overlooks key differences in airlines' business models and associated return on investment (ROI) strategies.

That's why, in November 2024, we launched Navitaire Stratos—an industry-leading retailing system designed for low-cost carriers and hybrid airlines.

The new retailing platform builds on Navitaire's deep understanding of the low-cost carrier and hybrid market to provide an industry-leading, next-generation retailing portfolio that's purpose-built to power growth and success for low-cost carriers and hybrid airlines. The new system achieves this by delivering dynamic, end-to-end, enhanced retailing capabilities and inherent cost efficiencies—while meeting industry Offer and Order standards and enabling flexible and seamless partner integrations.

Supporting interoperability with Amadeus Nevio, Stratos enables diverse airline groups to better partner using retailer-supplier concepts and the ability to collect and share data. For example, with the same data model, airline groups will be able to action data across Nevio and Stratos airlines, supporting a more joined-up response during disruption.

Navitaire Stratos supports low-cost carriers and hybrid airlines to:

- Orchestrate content in a meaningful way and engage with travelers at any touchpoint, using improved customer understanding, driven by comprehensive data insights.
- Create tailored experiences across all traveler touchpoints, covering both direct and indirect sales channels.

- Engage travel shoppers with targeted retailing and personalized search, including social media channels.
- Enhance self-service and disruption management capabilities, using automation and simplified processes with orders as the single source of truth.⁹
- Grow customer relationships, with enhanced reward and loyalty programs.

Over the coming years, Navitaire intends to gradually migrate its existing New Skies® PSS customers to Navitaire Stratos, as well as target this new offering to airlines that don't currently use New Skies.



⁹ A single source of truth (SooT) is a centralized repository where all data is stored and managed, allowing for consistent and accurate information throughout an organization.

GRI 2-6

Navitaire New Skies reservation system

As the industry transitions to Offer and Order retailing, airlines using Navitaire's ticketless New Skies reservation system are already ahead of the curve, reaping the benefits, cost savings and flexibility of being free from the constraints of traditional Passenger Name Records, e-tickets and Electronic Miscellaneous Documents.

New Skies uses a single record approach that manages both the Offer and Order throughout the customer life cycle, which eliminates the need to issue e-tickets and Electronic Miscellaneous Documents for transactions that don't involve a codeshare and interline partner who uses a traditional PSS. Navitaire also pioneered the single order concept, incorporating all ancillaries and flight data into a single record, similar to the single order concept embodied by Navitaire Stratos.

This means Navitaire's New Skies platform is already well aligned with modern digital retailing fundamentals, supporting ONE Order standards and ready to connect to NDC-enabled partners. With its open and adaptable foundation, it's the leading retail technology for carriers at the forefront of digital evolution. Our customers are retailing powerhouses with a long tradition of ancillary sales leadership. Of the top 10 airlines producing the highest percentage of ancillary revenue relative to overall revenue, the top 8 rely on Navitaire solutions to reach new heights.

Visionary solutions from the digital pioneers of the skies

Navitaire is one of the only aviation technology providers to operate its entire airline offering in the cloud. Navitaire's cloud partnership gives its customers access to greater scalability and more advanced technology, to connect to travelers and drive growth. Built specifically to address the distinctive needs of low-cost carriers and hybrid airlines, its open framework and self-service capabilities enable carriers to create unique travel retailing ecosystems so they can do business on their terms.

Driving airline business success through travel and technology expertise

At Amadeus, we leverage our expertise in travel and technology to help airlines achieve greater business value. Our comprehensive professional services include tailor-made training, functional support, custom development, testing and integration, and cybersecurity. Spanning the entire traveler journey, our services empower airlines to sell effectively, serve travelers seamlessly and deliver exceptional travel experiences.

A holistic approach to transformation

Our Airline Competency Centers provide a flexible, end-to-end framework for business transformation, customizing solutions to each airline's unique needs. We provide targeted support when and where it's needed.

Customization for a competitive edge

Our Airline Customization Services deliver bespoke solutions that enhance airline capabilities and competitiveness. In 2024, we successfully delivered almost 750 customization services to over 60 airlines, cementing our role as a trusted growth partner.

Expertise that drives excellence

Through our Airline Expert Services, we help airlines optimize their solution usage and achieve operational excellence. In 2024, we successfully delivered over 900 expert services to more than 100 airlines, demonstrating the tangible value of our expertise and experience.

Focused support through managed services

With our Managed Services, we enable airlines to focus on their core business while we handle the rest. In 2024, we successfully delivered 20 managed services to 16 airlines.

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Looking ahead to 2025 and beyond

In 2025, we'll build on the success witnessed in the airline sector and extend our travel and technology professional services division to serve all customer verticals and business areas.



Amadeus Airport and Airline Operations

Demand for aviation remains strong, and airports, airlines and ground handlers are focused on delivering the best possible traveler experience while facilitating continued growth in passenger numbers, often with the same physical airport capacity. Better management of disruptions has emerged as a key industry theme, which requires these stakeholders to collaborate more effectively than before.

The way service is delivered at the airport is also about to change as the airline industry introduces new standards and technology for Offer, Order, Settle and Deliver. This will have a significant impact for all airport stakeholders and travelers, with new possibilities for personalized retailing and servicing, a much smoother airport experience, and more comprehensive and personalized service recovery during disruptions.

Our Airport and Airline Operations business is focused on supporting our customers to work more collaboratively together using common platform technology to improve operations, deliver an outstanding traveler experience and provide the right technology foundation to deliver on future trends.

Removing friction at border crossing with Vision-Box

Key to removing friction from the traveler experience is collaboration between the aviation industry and government departments responsible for border control. This is one of the key reasons Amadeus acquired Vision-Box during 2024, with its market-leading biometric hardware and software platform, which is the world's most widely used biometric system at border-crossing points.

There are huge advantages when the aviation industry and government border forces work more closely together. For example, the provision of information from the travel industry allows risk-based government checks to occur sooner, which reduces work at the border itself.

Passengers can also complete visa applications in advance rather than doing so at the terminal, and it's even possible for passengers to complete the border check-in in

GRI 2-6

advance so they can simply present their face at the border. This vision has already arrived with the Curaçao Express Pass, the world's first pre-flight biometric digital identity verification for a contactless border crossing, which went live on 1 July, 2024.

Utilizing the Curaçao Express Pass, travelers verify and share their electronic passport and biometric information with the immigration system well before arrival, using their smartphones. Pre-enrollment occurs in a digital identity app, which provides e-passport verification, biometric facial recognition, and consent-driven, time-bound sharing. Travelers then access an expedited immigration lane upon arrival, where the Amadeus Seamless Journey Platform, together with the Amadeus Seamless Gate for Border Control, performs facial matching from the app enrollment. This allows travelers to simply walk through immigration upon clearance by government authorities in the backend.

Improving the industry's response to disruption

In February 2024 Amadeus published *Better Together: Rethinking How to Manage Disruption in Aviation*, which outlines the technical, organizational and commercial barriers to better disruption management while identifying the passenger experience, cost reduction and reputational risk as catalysts for change. The report spotlights several major new initiatives, and aviation executives outline how to improve passenger re-accommodation, how to better replan non-air aspects of the trip and how to deliver a more joined-up operational response between airlines, airports and ground handlers.

This same focus on a joined-up operational response to disruption was embodied by the release of the Amadeus Virtual Airport Operations Center in April, which enables airports, airlines, ground handlers and other air transport industry stakeholders to collaborate in a fully digitalized airport operations center.

This Amadeus-developed solution is designed as an app for Microsoft Teams, bringing involved parties together to better manage day-to-day operations around a single plan while making it easier for the aviation industry to respond more quickly during disruptions. Importantly, airport stakeholders benefit from Microsoft Azure machine learning capabilities that simulate the impact of potential plans so they can be continually fine-tuned. The innovation answers the industry's call for better ways to collaborate by providing a single, comprehensive view of the health of an airport's operations.

In October, we published a case study outlining how Amadeus Passenger Recovery helped Air Canada to automatically re-accommodate 90% of disrupted passengers in just 10 minutes, rather than the 12 hours it took when the process was manual.

The case study explains how this new technology helps Air Canada to take a more strategic approach to service recovery, providing simulations of the potential impacts should certain flights be canceled. It offers a clearer view into the cost of recovery, the passenger connections that'll be missed and whether the airline has capabilities like hotel availability to handle cancellations.

Supporting airports to modernize the passenger experience

Our core Airport IT business continued to secure new and expanded customer agreements during 2024 as more airport operators commit to delivering a modern, simple and smooth passenger experience with technology.

Brisbane Airport, Australia's third-busiest airport, will move its passenger-processing technology to the cloud with the introduction of Amadeus' Airport Cloud Use Service (ACUS). This will power more than 300 agent-assisted check-in desks across both terminals, facilitating easier connection and common use capabilities for the airport's airline partners. The airport will also move away from legacy technology to embrace around 100 new self-service bag drop units and more than 260 self-service check-in kiosks from Amadeus.

Avinor, which operates Norway's 44 state-owned airports, will upgrade the airports' use of ACUS across more than 800 locations as well as power the group's 250 self-service check-in kiosks with Amadeus software. The airports will also have the option of activating biometrics across the end-to-end passenger experience including check-in, lounge access and boarding.

Preparing for a new era of service delivery at the airport

Our Airport and Airline Operations business is also collaborating closely with our broader airline business, our customers and the industry to begin preparations for a completely new approach to delivering airline services at the terminal.

GRI 2-6 GRI 3-3 (Consumers and end users)

As the world's leading provider of departure control systems that manage customer- and flight-related processes for airlines at the airport, Amadeus is actively engaging with the industry to develop the delivery management capabilities of the future for airline service delivery at the airport.

Just like the Offer and Order components of this transformation, creating entirely new systems for delivery is a major undertaking that'll take a number of years. Moving to both new standards and new technology for delivery is a huge opportunity to provide more traveler-centric experiences and operational excellence.



Transforming customer feedback into actionable insights: Voice of the Customer Program

In 2024, over 1,500 contacts from airlines and 60 contacts from airports and ground handlers participated in our Annual Relationship Survey, in addition to a series of interviews with senior executives from our key customers.

For airlines, our NPS increased by 1 point to +29. People and relationships continue to be the strongest driver of satisfaction, while there's a growing sentiment of innovation (led by the Offer and Order transformation with Nevio) and improved product quality and stability.

For airports and ground handlers, our NPS decreased by 21 points to +43, although participation was significantly lower in 2024. While strong relationships continue to drive positive sentiment, the focus in 2025 will be to return to the levels of engagement seen in previous years.

➤ See p. 169, "Voice of the Customer."

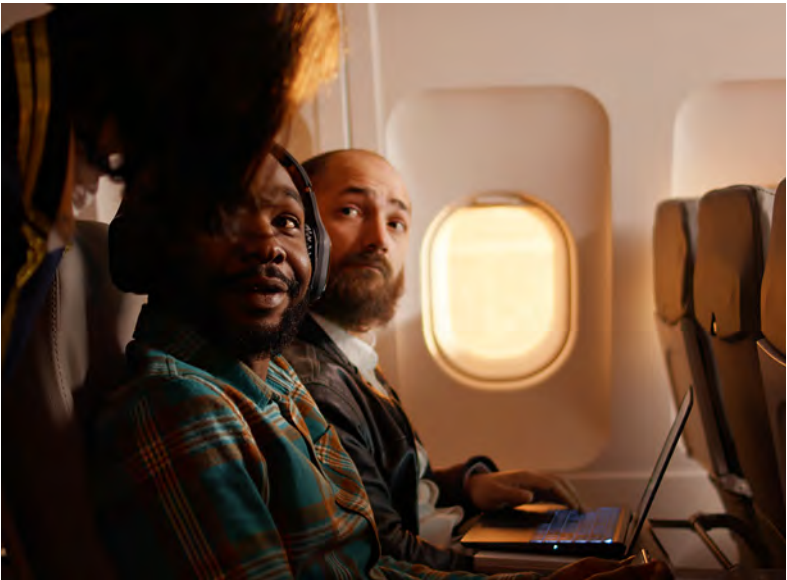
	2023	2024
Airlines NPS	+28	+29
Airports and ground handlers NPS	+64	+43

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Evolution of passengers boarded

In 2024, Amadeus’ passengers boarded increased by 10.9% over 2023, driven by (1) organic growth¹⁰ of 9.2%, and (2) net positive non-organic effects resulting from customer implementations (namely Etihad Airways, ITA Airways, Hawaiian Airlines, Bamboo Airways and Allegiant Air in 2023, and Vietnam Airlines in the second quarter of 2024), slightly offset by airline customers ceasing or suspending operations.

In 2024 versus the prior year, Asia-Pacific and Middle East and Africa were our best-performing regions, delivering 16.0% and 16.9% growth, respectively, and Western Europe and Asia-Pacific were our largest regions, representing 31.9% and 30.8% of Amadeus’ passengers boarded, respectively.



Amadeus' passengers boarded by region (millions)	Full year 2024	% of total 2024	Full year 2023	% of total 2023	Change
Western Europe	690.6	31.9%	639.3	32.7%	8.0%
Asia-Pacific	666.2	30.8%	574.4	29.4%	16.0%
North America	374.8	17.3%	352.5	18.1%	6.3%
Middle East and Africa	202.8	9.4%	173.5	8.9%	16.9%
Central, Eastern and Southern Europe	117.6	5.4%	108.9	5.6%	8.0%
Latin America	114.0	5.3%	103.8	5.3%	9.9%
Total	2,166.1	100.0%	1,952.3	100.0%	10.9%

¹⁰ Organic growth refers to passengers boarded of comparable airlines on our PSS platforms during both periods.

GRI 2-6

Key Air IT Solutions highlights in 2024

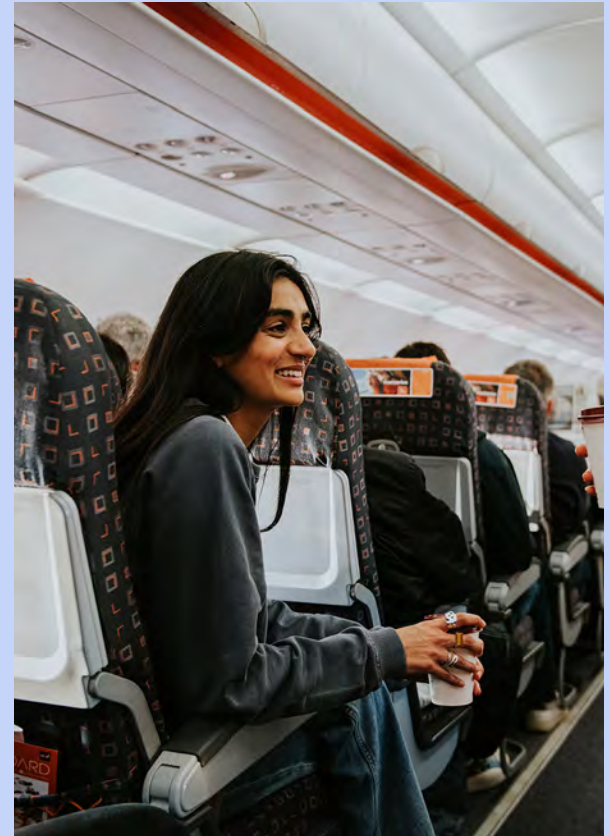


At the close of 2024, 205 customers had contracted either of the Amadeus Passenger Service Systems (PSS Altéa or New Skies) and 199 customers had implemented them.

Cathay Pacific expanded its technology partnership with Amadeus, adopting Amadeus Revenue Accounting and Amadeus Passenger Recovery solutions.

Aegean Airlines contracted a set of solutions that will allow the airline to offer its passengers a more personalized and smooth booking experience, fully supporting their retailing strategy. These include Amadeus Digital Commerce, Amadeus Anytime Merchandizing and additional payment solutions.

Icelandair signed a renewed and expanded agreement with Amadeus, which includes the selection of Amadeus Altéa NDC as Icelandair's NDC API.



In Asia-Pacific, we expanded our relationship with Kansai Airports, adding biometrics technology for self-service auto bag drops in Kansai International Airport. Navi Mumbai International Airport signed for self-service kiosks and Airport Cloud Use Service (ACUS), our cloud-based solution which enables airlines' passenger-processing systems to be accessed and deployed anywhere, on demand.

In the Americas, both Huntsville International Airport and Montgomery Regional Airport signed for ACUS.

GRI 2-6

Hospitality and Transversal Solutions

Hospitality



As global travel demand strengthened in 2024, the hospitality industry faced increasing pressure to overcome challenges such as fragmented technology systems, labor shortages and rising guest expectations.

This has led hoteliers to seek innovative technology solutions to help improve operations and grow their businesses. According to an Amadeus survey of global senior hospitality leaders, a significant 94% planned to invest in technology in 2024, with 70% of respondents planning a “moderate” investment over 2023 spend. Along with increasing occupancy, most hoteliers surveyed also prioritized strategies to personalize the guest experience and improve staff productivity.

Amadeus is well positioned to help customers succeed in these areas, as our comprehensive portfolio of solutions goes beyond the needs of hotels to serve the wider hospitality industry. This includes destination management organizations (DMOs), convention and visitor bureaus (CVBs), travel sellers, and mobility and insurance providers.

With an estimated addressable market of €13.6 billion in 2026, this large and growing industry offers sizable opportunities for Amadeus. We aspire to become the end-to-end technology partner in hospitality, helping our customers drive profitable demand, increase operational efficiency and improve the guest experience.

Supporting demand generation across the hospitality industry

Business intelligence

Building an effective business strategy is made simple with comprehensive business intelligence data. Our suite of solutions is unparalleled in the industry for its depth and breadth of market intelligence. Hotels and DMOs/CVBs are equipped with both historical and forward-looking hotel and air booking data to identify trends and plan ahead.

New in 2024, we introduced generative AI (GenAI) capabilities into Agency360®, our business intelligence solution for travel seller bookings. Using chatbot functionality, users can enter complex data requests and receive answers quickly, eliminating the need for manual searches. This enhancement will better support busy hoteliers and those inexperienced with using and reading data.

We also launched an industry-first data platform for destinations in 2024. Navigator360™ blends together historical and forward-looking hotel, air and traveler sociodemographic data from Amadeus’ business intelligence suite for a 360-degree view of the traveler journey. This information will help DMOs/CVBs understand performance, measure traveler interest, and plan marketing efforts and other strategic campaigns.

“Amadeus’ innovative solutions have given us the confidence to provide even more unforgettable experiences for our visitors.”

Luis Villaseñor
Managing Director, Puerto Vallarta Tourism Board

GRI 2-6

Digital and travel seller media

In 2024 we expanded our digital media solution for DMOs/CVBs in the Americas. Powered by Amadeus' proprietary data, our Demand Side Platform (DSP) provides a holistic campaign experience, from the initial planning phase based on traveler data through to measuring in-destination arrivals for our DMO media customers. This enhanced level of service was successfully launched in Europe, the Middle East and Africa years ago, and we're proud to offer it to our customers in the Americas today.

In addition to destinations, we partnered with hotels worldwide to run omnichannel marketing campaigns across websites, online marketplaces and social platforms. Using our proprietary data to maximize return on ad spend (ROAS), services like metasearch, targeted display ads, and GDS advertising helped brands like The Originals, Human Hotels & Resorts; The Trans Resort Bali; Capital Region USA; and the Netherlands Board of Tourism & Conventions (NBTC) reach new audiences and increase bookings.

“Our relationship with Amadeus Hospitality has grown into one based on trust, collaboration and a culture of teamwork. We're very happy to be expanding our partnership by adding digital media to complement our Agency360® subscription. 2024 is off to an amazing start!”

Anthea Dimitrakopoulos
General Manager, Brand & ESG, Quest Apartment Hotels

Hospitality distribution and mobility

New product offerings strengthened the Amadeus Travel Platform in 2024. We expanded into the dynamic world of leisure travel with Amadeus Leisure Connect, a multiproduct integration that streamlines the booking process between hotels and travel sellers while offering more personalized content for leisure travelers.

Amadeus' new car rental solution, Amadeus Value Cars, allows travel sellers to offer more mobility choices at the best possible prices to customers, and addresses an industry pain point: simplifying financial transactions. Amadeus Value Cars improves overall service quality as it does not require travel sellers to manage multiple agreements or reconciliations.

In addition to these solutions, we added key integrations to our global network to better connect travel sellers with hospitality providers in the countries they serve.

We signed a new hotel distribution partnership with China's leading online travel platform Fliggy, and celebrated a new agreement with the French travel agency CDS Groupe. Package tour operator Anex Gruppe signed on for Amadeus Value Cars, and the Trip.com and Trip.biz platforms expanded their hotel distribution partnership with us to include Amadeus mobility content, further expanding our digital footprint.

“At Trip.com, our goal is to continuously expand in a way that enables us to effectively meet the needs of our customers and improve their shopping experience. We're extremely pleased with our growing relationship with Amadeus—a proven and trusted technology partner.”

Simon Song
CEO, Car Rental & Ride Hailing, Trip.com Group

GRI 2-6

Powering operational efficiency and improving guest experiences

Reservations and property management

The Amadeus Central Reservation System (ACRS) is essential to our hospitality technology vision, offering a unified view of hotel data including rates, inventory, availability and guest profiles. Its open, scalable architecture removes data silos in a historically fragmented industry full of standalone solutions.

With ACRS serving as the foundation of a hotel's technology stack, large enterprise customers can streamline operations and enhance opportunities for personalized guest experiences through attribute-based selling (ABS). By providing options for guest room add-ons (such as ocean views or video game consoles) and non-guest room products specific to the hotel property (such as spa discounts or golf course access), hoteliers can increase revenue and offer tailored stays. This technology aims to transform the delivery of customized hotel experiences and facilitate higher revenues per booking.

In 2024 Accor added itself to the list of major global hotel chains—such as Marriott International and IHG Hotels & Resorts—who have already signed on for ACRS.

Our next-generation software is complemented by solutions enhancing the hotel on-property experience. We've created a single gateway connecting us with partner ecosystems, enhancing our on-property solutions. Our Property Management System (PMS) strategy focuses on strengthening partnerships with technology providers and developing an integrated solution for corporate offices and on-property needs.

To address the broader market, including independent and small to mid-tier hotel chains, our iHotelier® Central Reservation System (CRS) continues to evolve. iHotelier provides a range of integrated features for hotels to enhance booking capture and conversion—an experiential stay builder for upselling, dynamic offers to create urgency, intelligent merchandising to attract direct traffic from partner distribution channels, and a performance analysis tool for automated reporting. With hundreds of partner connections as well as connections to all major Global Distribution Systems (GDSs), hoteliers can feel confident they're reaching travelers on the channels where they shop and book.

With iHotelier in place, hoteliers have the option to add integrated solutions such as metasearch, guest management, web services and more. This solution bundle can be customized based on unique business needs, allowing hoteliers to build their ideal e-commerce platform.

“Amadeus’ proactive approach in providing tailored solutions and their responsiveness to our needs have fostered a strong, collaborative relationship. They’ve proven to be more than just a service provider; they’re a true partner invested in our success.”

Ashleigh Narcelles
Vice President of Sales & Revenue Strategies, Oliver Hospitality



GRI 2-6

Service optimization

When it comes to the on-property experience, hoteliers are focusing on staff productivity to address ongoing labor shortages. Our service optimization suite of solutions enables hoteliers to achieve a high level of efficiency in operations. Amadeus HotSOS® and Amadeus HotSOS® Housekeeping help automate operations, reduce labor costs, improve service speed and engage staff to foster a more connected workplace culture.

In 2024 we redesigned HotSOS Housekeeping with a fresh, new interface and intuitive user experience. This allows our hospitality customers to access relevant data, tasks and communication updates in real time, reducing delays for operational teams that are constantly on the go.

We also partnered with the nonprofit Culinary Academy Las Vegas (CALV) to support the recovery of the hotel industry by connecting hospitality workers with good union jobs. CALV added Amadeus' HotSOS Housekeeping software to its curriculum, providing adults with hands-on training to prepare them for a rewarding career in the hotel industry.

“HotSOS® is integral to the seamless operation of our business, and it has become indispensable in maintaining our high service level.”

Jorine Heutink

Executive Housekeeper, Hotel Okura Amsterdam

Sales and catering

Amadeus Delphi®, our sales and catering solution, is well known in the industry for helping hospitality teams win group business by efficiently selling, organizing and managing events.

In 2024 we harnessed decades of expertise to develop an enhanced Delphi solution. Now with a new user interface, expanded integrations for limited-service properties, tailored training options and a centralized database to grow customer relationships, Delphi can better meet the needs of any hotel or venue, no matter the size.

In addition, we expanded our sales and catering suite of solutions with the debut of Amadeus Delphi® Direct. The online booking platform enables hoteliers to transform how they capture group business by allowing meeting spaces to be booked directly on a hotel's website, simplifying the entire sales process.

Amadeus Delphi® Diagramming, which allows users to design custom floor plans and layouts, and Amadeus MeetingBroker, the leading platform for managing requests for proposals (RFPs), round out our comprehensive sales and catering offerings.

“You will not regret using Delphi® because it's so detailed, and you can personalize it to your own hotel/operation. It's also quite easy to train a team to work with it, and Amadeus has wonderful trainers.”

Mignon van Roessel

Teamleader Conference & Events, Pullman Eindhoven Cocagne

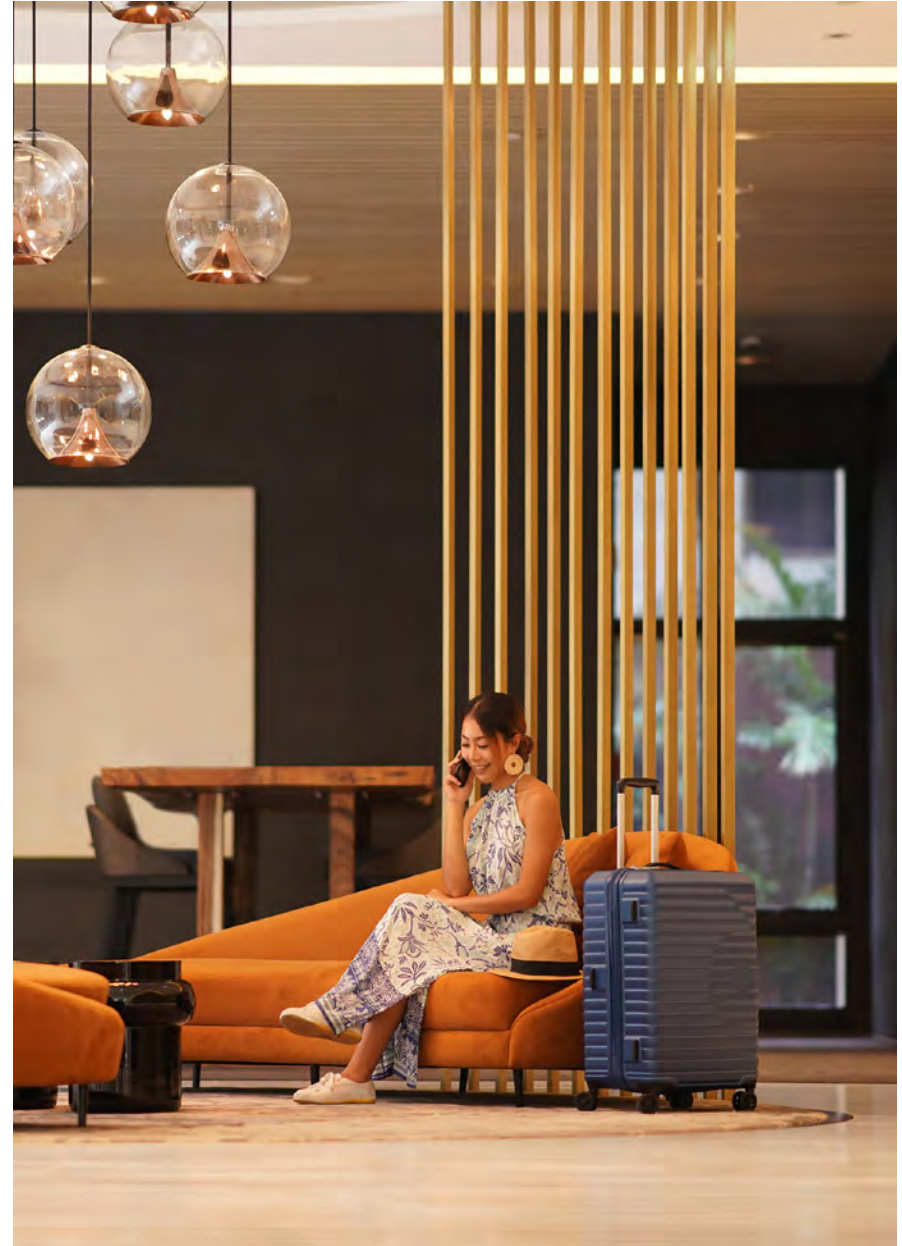
GRI 2-6 GRI 3-3 (Consumers and end users)

Connecting the hospitality ecosystem for more rewarding journeys

In collaboration with our customers and strategic partners, we've aligned our Hospitality business around addressing the top needs of the industry. Our team of over 3,200 Hospitality professionals serves 65,000 properties globally, supported by 1,300 partnerships and 12 million shopping options to meet the needs of customers of all sizes. Our customer focus and teamwork for our Hospitality business are evident in our 2024 Net Promoter Score (NPS) of +24.

Looking to the future, we're focused on long-term growth. We're investing in building integrated, next-generation solutions in the cloud, with open, scalable architecture that supports the entire traveler journey—from search and booking, to stay and return.

As the most broadly connected partner ecosystem in travel, Amadeus is proud to provide our customers and their clients with more options for building the tailored, seamless journeys they crave.



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Outpayce



Outpayce from Amadeus simplifies how travel companies (typically airlines, hotels and travel sellers) accept payments and how travel sellers (typically travel intermediaries or aggregators) make payments to travel service providers.

For travel companies—and airlines as a key example—Outpayce simplifies their payment experience with multichannel integration for web, mobile, EDIFACT¹¹, NDC¹², call center and in-person payments like at the airport. With market-leading payment orchestration, Outpayce ensures each payment is handled in the most appropriate way to boost performance (acceptance rates) and at a lower cost.

Outpayce customers can easily access hundreds of payment providers globally, offering services like card and alternative payment method acceptance, fraud screening, cardholder authentication, multicurrency pricing and payment tokenization through a single connection to the Outpayce Xchange Payment Platform (XPP). Contributing to increased acceptance rates for customers, Outpayce's XPP also enables them to seamlessly work with their preferred third-party provider (e.g. acquirers or alternative payment method provider) thanks to XPP's extensive API framework. During 2024 one large Middle Eastern airline observed a 15% increase in payment acceptance using XPP's orchestration capabilities.

¹¹ The Electronic Data Interchange for Administration, Commerce and Trade (EDIFACT) is a set of industry standards used from the 1970s to exchange dynamically electronic data in a compact format between different actors. It's still in use in the travel industry.

¹² NDC is a technology program launched by IATA that streamlines the sharing of detailed flight information, personalized offers and ancillary services directly with NDC-enabled distributors through websites and apps. NDC aims at being an industry standard allowing airlines to maximize the potential of their retailing transformation across all channels, offering more personalization, enhanced content richness for travelers and differentiation capabilities for travel agents.

The business also supports travel companies like travel agents to intelligently make payments to their suppliers through our Outpayce B2B Wallet solution, which offers a wide range of virtual cards from issuing partners and bank-to-bank payment options. This payout service helps travel companies increase revenues, reduce costs and improve back-office efficiency.

Creating an end-to-end B2B payment offering with the acquisition of Voxel

The acquisition of Voxel, the industry leader in end-to-end, fully automated digital invoicing between hotels and travel sellers, supports Amadeus' vision of delivering a smooth travel payment experience and complements Outpayce by enhancing its existing travel seller product suite while supporting expansion into the hospitality segment. As payment is often triggered by invoice issuance, Outpayce can now offer complementary invoicing and payment solutions, automating the end-to-end process for travel intermediaries and hotel properties and reducing errors, disputes and costs.



GRI 2-6

Transforming B2B payments in travel

Outpayce continues to deliver value to travel sellers across the world by helping them make payments strategically to providers using the latest advances in virtual cards with orchestration capacity through the B2B Wallet solution.

B2B Wallet customer Sembo Group published a case study covering its use. As an online travel agency, Sembo saw acceptance of virtual card payments increase by 30% since switching from an alternative provider to support its European expansion.

“Outpayce B2B Wallet uses intelligent recommendations to facilitate each payment according to our strategy—there’s no manual work involved.”

Fredrik Ekstrand
Head of Business Development &
Supplier Relations, Sembo Group

As a tour operator and travel consolidator, Billetkontoret is another key customer who has benefited from our B2B Wallet solution, which has simplified their reconciliation processes and in turn positively impacted their revenue.

“We’ve been using Outpayce’s B2B Wallet product for many years. B2B Wallet has helped us reconcile flight tickets in a simpler way, resulting in extra profit and an increase in our overall financial results.”

Carsten Lindholm Pedersen
Chief Executive Officer, Billetkontoret

E-money license granted

In April, Outpayce was granted an Electronic Money Institution (EMI) license by the Bank of Spain. As a licensed e-money issuer, Outpayce can now provide regulated payment services in Spain and soon across the European Economic Area (EEA), such as accepting customer funds, issuing prepaid cards, offering transfers of funds on a payment account (instant payments), and providing open banking capabilities.

With the e-money license, it’ll soon be possible for travel companies to use Outpayce-issued prepaid virtual cards to pay providers such as airlines and hotels. In addition, the virtual cards will enable business travelers to pay for on-trip expenses with their digital wallets.

Commitment to travel payment innovation

Outpayce is continuing its platform innovation with its suite of Connect APIs that allow any payment or fintech company to easily connect with the XPP to begin offering services to Outpayce’s travel industry customers. This innovative technology is already resulting in greater choice for travel companies, improved time to market and simplified integrations.

“We’re pleased to now accept IATA Pay in the Philippines. It’ll provide our passengers a more convenient and secure way of paying via QR code using their digital wallets, which is highly prevalent in the country, or through their bank accounts. Outpayce’s XPP system helps us to intelligently accept a wide range of payment methods used by travelers across the international markets we serve.”

Anna Isabel Bengzon
Chief Financial Officer, Philippine Airlines

GRI 2-6 GRI 3-3 (Consumers and end users)

Foreign exchange (FX) services

Today, airlines often price their products in a default currency rather than the traveler's preferred currency. This impacts the shopping experience and can lower purchase rates as travelers leave the airline's website to perform a manual FX conversion. That's why more than a third of airlines responding to a recent Amadeus survey confirmed they plan to offer fares in multiple currencies within the next 12 months.

And that's why Outpayce recently partnered with HSBC so the global bank, like Citibank, can make its competitive FX rates available to airlines through Outpayce's FX Box Multi Currency Pricing (MCP) solution. Japan Airlines became the first carrier to offer multicurrency pricing through the partnership.

Travel-specific fraud solutions

Outpayce and Etraveli Group also joined forces in July to tackle payment fraud in the travel industry, which is another key focus for Outpayce. Through this partnership, airlines and other travel stakeholders using Outpayce's XPP can now benefit from Etraveli's industry-leading risk management solution, Precision.

Supporting the airline retailing transformation

During 2024 more airlines have advanced their retailing transformation to Offer, Order, Settle and Deliver (OOSD).¹³ Outpayce is uniquely placed to support this transformation in payments by helping airlines change payments from a cost center into a revenue generator and by removing payment pain points.

¹³ OOSD is a retail transformation framework for airlines that connects front-end offers with back-end financial processes.

The XPP platform supports airlines with the move to Offers and Orders¹⁴ by aligning payments with the airline's retailing strategy. Airlines can increase performance with a fast, responsive and intelligent payment setup powered by the industry's most complete data assets, which boosts payment acceptance, improves conversion and speeds up market entry. Airlines can unlock new opportunities with high-margin fintech services and future-proof payments by easily connecting to an unmatched ecosystem of specialist partners.

Support for airline retailing is truly multichannel with Outpayce's payment capabilities embedded in every touchpoint and channel to market, including pre-integration, allowing airlines to process payments easily and effectively through indirect NDC distribution.

Outpayce has been recognized at industry awards for its efforts to solve payment pain points for airlines with its Airport Pay solution, which helps airlines consistently accept in-person payments at airports in more than 100 markets. In 2024 Outpayce was awarded "Best Point of Sale Solution" at the Card & Payments Awards and "Best In-Store Payments Solution" at the Payments Awards.

Customer care

Outpayce continues to aim for excellence in the service it delivers to customers by making it simple to pay for travel. From a service standpoint, Outpayce's objectives are to raise the bar in customer service, turning it into a pillar of customer trust.

The Customer Care team consists of a global team of Outpayce solution experts who provide customers with all the support, training and information needed to make efficient use of Outpayce products and get the most out of them.

¹⁴ Offers and Orders is a new way for airlines to sell products and services to travelers that replaces the traditional Global Distribution System (GDS) model.

GRI 2-6

Key Hospitality and Transversal Solutions highlights in 2024



Amadeus continues to expand its portfolio of customers signing for Travel Seller Media for Airlines, adding Iberia and Vueling. Travel Seller Media for Airlines enhances airline visibility by strategically displaying banners and securing premium positions across Amadeus travel platform placements.

MGM Resorts International completed the deployment of our next-generation Central Reservation System.

Cove Pocono Resorts, in the US, teamed up with our Media team to develop a robust, multi-channel marketing strategy combining our Guest Management Solution, digital media and SEO.

Wyndham Grand Rio Mar Rainforest Beach and Golf Resort, in Puerto Rico, contracted for Digital Media for Hotels.



Air Europa became the first airline to implement Amadeus Value Cars on its website.

Hotel Balneario de La Hermida in Spain integrated the iHotelier Call Center application, increasing direct bookings and room nights booked by 366% and 409% respectively year-on-year.

Ibiza Gran Hotel implemented Amadeus Media Solutions, significantly boosting visibility and revenue for the hotel.

Amadeus is collaborating with Salesforce to develop a next-generation hotel service center solution that addresses critical challenges in the hospitality industry’s reservation and customer service landscape.

Nuvei Corporation, a Canadian fintech company, partnered with Outpayce. Outpayce customers, including airlines and hotels, will gain access to Nuvei’s expansive suite of payment capabilities via integration with Outpayce’s Xchange Payment Platform.

Outpayce, which was launched last year to evolve Amadeus’ travel payments business, was granted an e-money license by the Bank of Spain. As a licensed e-money issuer, Outpayce will be able to provide regulated payment services in Spain such as issuing pre-paid debit cards and, in the future, passport its services across the European Union.





Chapter 03

Technology

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Leadership in travel technology

Technology has become the cornerstone of the modern travel industry, enhancing every stage of the traveler's journey. From planning with virtual reality previews to booking with the integration of hundreds of travel suppliers, and from touchless airport technologies to AI-powered traveler support during trips, innovative solutions are transforming the travel experience. Personalization technologies are becoming crucial as the industry shifts toward traveler centricity. Amadeus is adapting to these changes by transitioning to a platform model that allows customers and partners to self-integrate and expand their business solutions.

The travel technology landscape is marked by both consolidation and innovation. Established players are merging, startups are developing specialized solutions, and tech giants are entering the sector. Amadeus stands out with our comprehensive suite of travel-focused applications, processing vast amounts of data and staying ahead of industry trends. This unique position allows us to keep our finger on the pulse of the latest industry trends, ensuring our solutions remain at the cutting edge of travel technology.

Amadeus maintains its industry-leading position through a blend of capabilities, including highly skilled engineering teams, cutting-edge transaction processing, swift response times, a comprehensive omnichannel strategy, robust intellectual property protections, a global innovation strategy, and an open platform that supports strong economies of scale. These capabilities, combined with close collaboration between our engineering and commercial teams, keep Amadeus at the forefront of travel technology innovation.

A business-oriented engineering community



Amadeus' technical strategy revolves around one technology platform with two complementary layers covering (1) infrastructure and data and (2) applications, and which supports all our business solutions. The Amadeus engineering community handles the entire development cycle of our solutions, including product specification, software development, quality assurance, operational deployment/management and project management. The engineering community structure integrates platform and business teams, promoting best practices and knowledge sharing while focusing on customer value.

Amadeus has embraced the concept of communities of practice, with 110 communities serving 6,500 members, fostering rich interactions and collaboration as well as knowledge and expertise sharing. By organizing relevant social learning from the ground up, these communities empower individuals to share knowledge and expertise organically. This approach not only enhances personal growth and collaboration but also drives innovation and agility within the enterprise, delivering significant value to both the people and the company.

The platform teams oversee core technology capabilities and shared services like executive governance, quality management, development tools and project methodologies, helping Amadeus' business engineering units stay competitive and adapt to new realities. These engineering units are implementing an open-platform model, accelerating Amadeus' move to the cloud and developing an effective engineering community with strong technical leadership.

Business teams design, build and operate Amadeus' products using the open platform and contribute to the platform with some shared capabilities. Amadeus Tech Watch is a program in which all engineering teams participate by researching technologies, industry trends and traveler behavior to keep Amadeus at the forefront of technology. It leverages digital data, computational power and AI, using a technology monitoring framework to integrate new technologies efficiently.



State-of-the-art development methodology



Medium-low impact

We've been embracing the industry-standard Agile (since 2014) and SAFE® (since 2018) methodologies. Agile is a set of practices and collaboration tools mapping all phases of software development in frequent iterations (sprints) managed by small teams, instead of sequencing the specifications, coding, testing and delivery with a large organization. SAFE promotes collaboration and alignment for a very large number of Agile teams along the whole production cycle, from the product requirements stage to delivery. As a standard, it makes it easier to collaborate with customers and technology partners, and we even include customers directly in our Agile cycle.

The tooling supporting Amadeus' engineering teams is integrated into a global framework built on a DevOps foundation. DevOps integrates development and operations into a unified organization and set of practices, procedures and tools for managing application life cycles. In place since 2018, our DevOps framework has evolved to address the challenges brought by the migration of our applications to the public cloud. The new DevSecFinOps framework extends DevOps by integrating security (Sec) and financial (Fin) considerations early in the application life cycle, adopting a shift-left approach to ensure the development of secure, cost-efficient and optimized products.

Our framework leverages the latest evolutions of our continuous integration/continuous delivery (CI/CD) systems, which provide robust and secure delivery pipelines for our IT assets and follows Security Development Lifecycle (SDL) principles. Most of our IT assets are defined following the Everything-as-Code (EaC) paradigm, which provides reproducibility and traceability of changes. GitOps, introduced to manage applications in the cloud, leverages EaC and provides a solution to continuously ensure that the live state of an application is aligned with the desired one described as-Code. It detects any drift while ensuring the scalability of our systems through automation. We're on our way to applying the same principle to our IT infrastructure.

➦ See p. 80, "Research."

Empowering our business lines with a self-service technical platform



Medium-low impact

In line with Amadeus' technical strategy, all our business solutions leverage open-platform practices.

Our ecosystem ensures consistency and interoperability between all products thanks to standards in technologies, tools, architecture, communication, data models and security. It also provides technical assets that business units can autonomously request and use via a self-service model. This releases the cognitive load of the business teams, who can focus on developing the business logic, and improves time to market, development efficiency and innovation.

Those assets cover all layers:

- **Infrastructure:** Relying mostly on the cloud, providing all underlying components, network, compute, storage and databases as well as Identity and Access Management (IAM) capabilities.
- **Integration and interoperability:** To ensure smooth integration and frictionless exchanges of services, events and data internally between applications, across business solutions and across cloud regions, but also externally toward our customers and partners.
- **Open data:** An interoperability standard enforced by the platform via a common data dictionary and strict design principles shared across the company, ensuring smooth integration. The Amadeus Data Office ensures global consistency via a federated governance.
- **Global service mesh:** Our enterprise service bus leveraging REST/JSON standards.

- **Data mesh:** Ensuring all business solutions can securely access all the data they need, whether from applications or data platforms. The data mesh encompasses our global event mesh as our enterprise event bus.
- Standards for building cloud-native applications; software development kits (SDKs); and tooling to design, build and operate the applications.
- Fast and big-data platforms to manage data assets.

Our businesses are also evolving toward a platform model, aiming to give their customers and partners the ability to extend their business solutions themselves or self-integrate with the Amadeus ecosystem. To support this need, our platform provides openness capabilities leveraging the following concepts and characteristics:

- **Open data extensibility:** Our open-data standards are by nature extensible and support the integration of specific customer and partner data in the models.
- **Open development:** Empowers both internal and external developers to innovate by creating extensions and plugins for existing applications, as well as develop new applications that seamlessly integrate with current systems autonomously. This encompasses both front-end (user interface) and back-end (microservice) developments, using traditional programming languages or advanced no/low-code solutions.
- **Open integration:** Offers seamless native integration with external platforms like Adobe and Salesforce thanks to a set of platform-to-platform connectors. The objective is also to offer the technical capabilities for our customers, partners and suppliers to self-integrate in the Amadeus ecosystem, improving the integration time.

An effective cloud-based design



By investing in cloud-based architecture, Amadeus ensures we stay at the forefront of innovation, capable of delivering advanced, reliable, resilient, flexible, performant and scalable solutions to the travel industry and beyond. The foundation we've laid over recent years positions us for a seamless transition to a fully cloud-enabled future, empowering us to address evolving market demands and growth and to unlock new business opportunities.

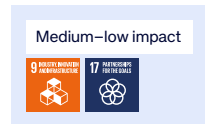
This transition from our legacy Data Center to the cloud is progressing significantly and has entered the phase of mass migration of our products, showcasing the platform's maturity and its readiness to support production traffic at scale. By the end of 2024, 50% of applications were partially or fully migrated to the cloud, marking a significant milestone in our digital transformation journey.

To maximize the benefits of the cloud, all our new projects rely on our cloud-native application technology stack, which enables optimized infrastructure costs, rapid scalability, seamless feature deployment, and operational efficiency through automation.

Flagship products like Amadeus Nevio, a flexible cloud-based airline retailing solution, and Cytric Easy, a corporate booking tool, fully rely on that stack. Traditional applications are smoothly transitioning to hybrid cloud designs, leveraging a combination of cloud-native and traditional elements for gradual modernization.

Moving to the cloud requires a clear FinOps strategy, which has been prioritized in 2024 for cost-efficient cloud adoption, balancing opportunistic savings with robust performance monitoring. While not all applications will be re-engineered to be cloud-native, future projects and updates will align with this architecture, maximizing their long-term value.

Distributed operations and data centers



We deliver our services to customers from a variety of locations, leveraging a combination of the Amadeus Data Center, private clouds in remote locations, and public clouds. While Microsoft Azure serves as our primary cloud provider as part of a strategic partnership with Microsoft, other public cloud providers—like Amazon Web Services, Google Cloud Platform and Salesforce—also play a role in our global infrastructure strategy. Amadeus seamlessly integrates these providers into its platform, ensuring smooth operations across our global distribution network. This worldwide distribution necessitates advanced operational capabilities to manage the operational complexity of the system and ensure consistent performance.

In 2024 we re-engineered the operational solution that runs our assets to harness cloud capabilities, making it a fully distributed cloud-based solution. This highly reliable and resilient cloud-centric architecture spans multiple regions, enhancing our ability to handle disruptions and ensuring continuous availability for both mission-critical applications and operations.

This distributed operations approach delivers native redundancy of systems and dynamic capacity with on-demand models, supporting our commitment to high performance and, when applicable, regulatory constraints by moving our systems closer to the customer location or in a designated country. As a key element of Amadeus' strategy, we always maintain full oversight of all operations, irrespective of the nature and location of the physical server infrastructure.

To support our operations teams, we've focused on maximizing agility and autonomy by offering self-service, automation and streamlined processes, all while maintaining robust security controls. This includes enforced network policies and a dedicated authorization model to keep our systems secure.

Data management and business intelligence



Amadeus has a rich history of developing cutting-edge data management applications that provide our customers with a holistic view of their travelers and the travel business landscape. This involves capturing and analyzing vast amounts of information about the traveler, with respect to regulations such as the EU's General Data Protection Regulation (GDPR), and the context in which they interact with our system—before, during and after their trip. This extensive data, often known as “big data,” needs to be meticulously stored, secured, mined and transformed into valuable insights that can be seamlessly integrated into real-time transactions, visualized and shared with customers and partners.

Amadeus is implementing a data mesh that allows each business solution to access any data it requires on the system, cross-business and worldwide. Data is available via services, events and datasets. Of course, the data mesh manages security and access rights, ensuring only granted actors can access a given piece of data. It also uses a federated governance process to ensure the global consistency of the data mesh. All business solutions both use and contribute to the data mesh.

To harness the value of the large amount of data flowing on the system, our open platform offers our business lines a fully cloud-based data platform on which they can run data solutions. This includes:

- A fast data platform offering all the technical assets for the real-time processing, ingestion and correlation of data over several domains, as well as a low/no-code capability to efficiently create actions reacting to events available in the system.
- A big-data platform offering all the technical assets for massive data processing and analytics, reporting and visualization. In a few clicks, businesses and customers can configure reports and build dashboards. It also provides capabilities for training and deploying both supervised and unsupervised machine learning models.

Artificial intelligence



AI has been the driving force behind Amadeus’ innovative solutions for over a decade. Our journey began with operations research, revolutionizing essential functions like flight scheduling, airport resource management, and passenger disruption handling. As machine learning evolved, it enabled the automation of data-driven tasks, elevating our flight search capabilities and boosting revenue management systems with powerful deep-learning algorithms.

Today, generative AI (GenAI) has greater potential in the travel industry. With its ability to create text, images, sound and video, it’s reshaping the travel experience from start to finish. From inspiring travel ideas to personalized post-trip engagement, GenAI-driven chatbots now provide natural and intuitive interactions that enhance every stage of the journey for travelers.

➦ See p. 17, “Travel industry outlook.”


Amadeus is actively exploring a range of GenAI applications through strategic partnerships with academic and industry pioneers, including our joint innovation with Microsoft (investment resources, funding and programs). This partnership brings us closer to top-tier tools, enabling us to meet the travel sector’s evolving needs with advanced foundation models and solutions. Amadeus was among one of the first companies in Europe, the Middle East and Africa to test Microsoft 365 Copilot, which is now widely used by our employees.

One example of the development of AI solutions at Amadeus is Cytric Easy AI Assistant, designed for business travelers. Developed in collaboration with Microsoft and Accenture, this tool allows users to search for flights and hotels in natural language (versus machine language) through Microsoft Teams.

In the engineering field, GenAI will profoundly change the way we develop, evolve and manage our solutions. Our developers can benefit from using assisted programming solutions, helping them to write code more efficiently. In the research field, we’ve also been using GenAI to promote diversity and inclusion by generating image datasets for testing face recognition systems, ensuring fair and accurate performance across a range of ethnicities, ages, genders and lighting conditions.


Amadeus has been at the forefront of AI evolution for many years

AI (operations research)




- Fixed airport resource management system
- Flight operations control
- Optimized passenger recovery

Machine learning




- Shopping and search optimization
- Hotel occupancy forecasting
- Prediction of number of bags for departure control flight management

Deep learning



- Offer generation and pricing by airlines (dynamic pricing)
- Scanning of travel documents
- Chatbot solutions for airlines’ digital channels

Generative AI



- Synthetic face generation
- Automated generation of airlines’ landing pages
- AI assistants

GRI 3-3 (Cybersecurity and data privacy)

In 2024 Amadeus established strong governance with our Amadeus AI Office to oversee responsible AI integration. This includes an AI Use Case Review Board for policy compliance and an AI Center of Excellence for supporting use case development.

Amadeus has invested in its technical platform to provide our business units with a catalog of AI services (e.g. machine learning training and operations and GenAI) to create AI-powered solutions.

For GenAI solutions, these services implement the latest industry standards like orchestration, retrieval-augmented generation, and plugins, as well as technical guardrails to ensure secure and responsible use within our platform and solutions. Given the rapid evolution of this technology, our platform is designed to integrate upcoming technological advancements.

As an example, Amadeus is actively exploring and testing agentic AI, the latest addition to GenAI tech that allows the execution of actions or tasks in a semi-autonomous or autonomous manner, to understand the potential benefits for our customers, our solutions and our industry.

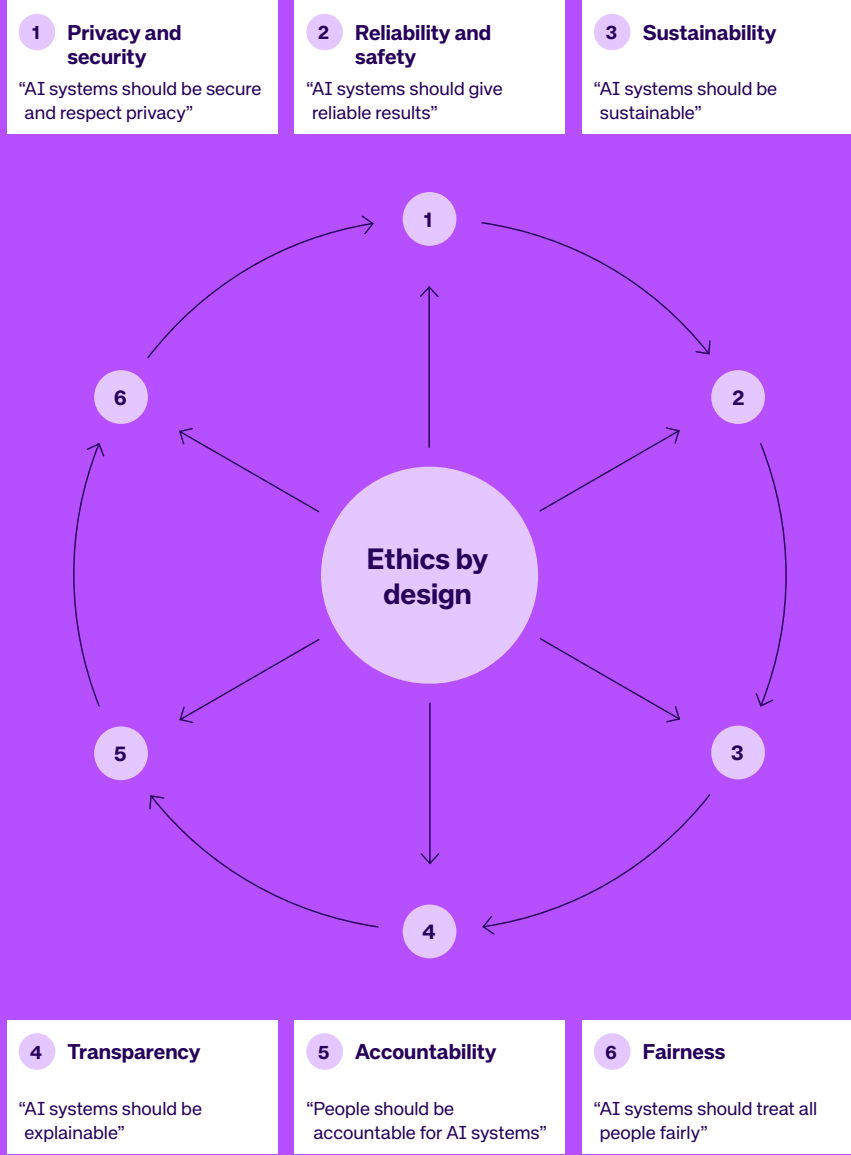
Our developments are guided by our six core AI ethical principles—fairness, reliability, privacy and security, transparency, accountability and sustainability—harnessing the vast potential of AI to drive meaningful impact across the travel industry.

Security



Security is integral to Amadeus’ systems, guided by the Chief Information Security Officer organization and ensuring robust data, product and employee protection. We adhere to advanced security standards like ISO 27001, alongside proactive incident management and compliance practices. Amadeus has been part of the Aviation Information Sharing and Analysis Center (A-ISAC) since 2017, bolstering customer trust and implementing best practices. Compliance with GDPR is continuously monitored, with improvements actively addressed.

We have six principles guiding AI development and use



GRI 302-5 GRI 3-3 (Cybersecurity and data privacy) GRI 3-3 (Climate change mitigation & energy)

In December 2024 Amadeus renewed its PCI DSS Level 1 certification for secure card processing and its ISO 27001 certification, valid until 2027 with yearly surveillance audits as per the process. Our independent Security Operations Center (SOC) ensures 24/7 security monitoring across applications, infrastructure, offices and cloud services, while also tracking emerging threats. Employees globally receive continuous training on security best practices, complemented by specialized training for technology teams. Employees also receive continuous security-related feedback and guidelines from the tools within the DevSecFinOps framework.

With advancements in technology such as social networks, mobile, big data, cloud and the Internet of Things (IoT), Amadeus protects systems against evolving cyber threats and fraud. In 2024 we expanded even more proactive detection and incident response capabilities to address emerging risks effectively by assessing new automations like anti-bot and GenAI technologies to enhance our security capabilities.

➤ See p. 141, “IT controls assurance;” p. 143, “Amadeus privacy and AI compliance programs.”

Green IT and energy efficiency

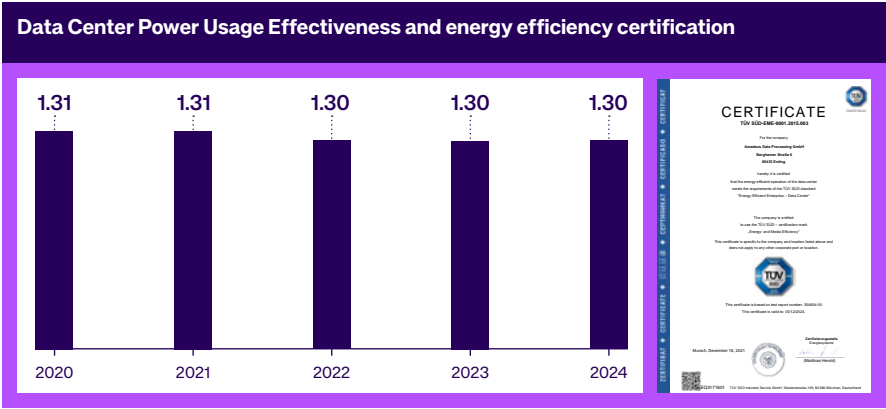


Amadeus prioritizes energy efficiency across all operations, continuously exploring innovations to reduce power consumption. Our global Green IT Program focuses on improving energy efficiency in the Amadeus Data Center and promoting sustainable software engineering.

Certified as Energy-Efficient by TÜV SÜD since 2010 (renewed through 2024) and compliant with the EN 50600 EU standard, the Data Center leads in efficiency and sustainability. All electricity consumed at the Data Center is covered by Guarantees of Origin (GOs) of renewable energy since 2019, which has significantly reduced Amadeus’ scope 2 market-based GHG emissions. Continued investments have improved the Power Usage Effectiveness (PUE)¹ ratio, while Green IT campaigns since 2023 drive further system-wide energy reductions.

To complement these efforts, we introduced an internal CO₂ calculator alongside FinOps practices to optimize cloud resource usage while minimizing environmental impact. We also adopted ARM-based central processing units (CPUs)² for compute-intensive workloads that leverage the architecture’s strengths to further reduce environmental impact and enhance energy efficiency.

➤ See p. 110, “Environmental efficiency of Amadeus operations;” p. 117, “Green IT initiative.”



¹ A common metric used to measure the energy efficiency of data centers. The closer to 1 the PUE, the more efficient the data center is.

² Known for their energy efficiency, scalability, predictable performance and integrated security.



Chapter
04

Innovation

In this chapter

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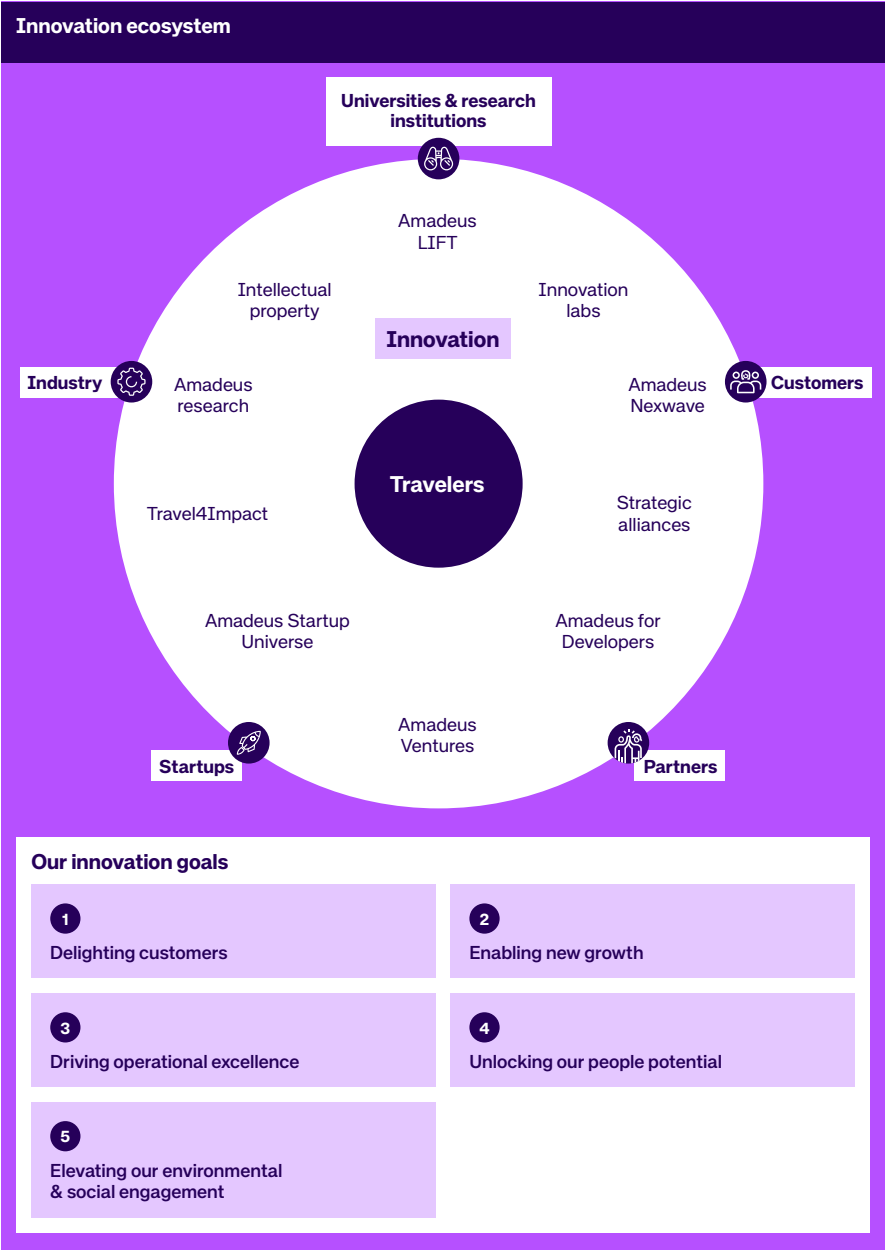
GRI 303 (Intellectual property protection and competitive behavior)

To connect and empower the global travel ecosystem, we prioritize innovation as a key driver of growth, efficiency and differentiation. Innovation helps us delight customers, attract and retain talent, meet the highest environmental, social and governance (ESG) standards, and boost our reputation.

Our traveler-centric innovation ecosystem fosters internal and external collaboration across diverse domains, enabling us to deliver solutions that meet travelers’ needs and travel industry challenges and opportunities.

Since 2022 we’ve established a corporate framework to oversee innovation holistically, fostering synergies and conducting regular assessments.

In 2024 our innovation ecosystem proved its dynamism. We’ve strengthened our innovation programs with partners and startups, excubated two mature solutions from our internal incubator, Nexwave, to our business lines, and extended the scope our bottom-up innovation program LIFT to include ESG ideas.



Travel industry and entrepreneurial ecosystem



Amadeus Ventures

Amadeus Ventures is our corporate investment program established in 2014 to identify startups standing at the intersection of travel and technology. It has two main objectives: to establish a pipeline of business opportunities that can contribute to the future growth of Amadeus, and to support the development ecosystem of Amadeus' business units.

Investment criteria for the program include both financial considerations and the opportunity of strategic collaboration where Amadeus can add value as a minority shareholder. The program tracks financial performance and also actively facilitates commercial collaborations as well as co-marketing among our customers.

Our Ventures team has screened over 4,000 startups since its inception, and 21 investments have been made under the program in Europe, Israel and the United States in areas such as sustainability, adjacencies, data and experiences. Currently the program has 8 active portfolio companies.

Amadeus Startup Universe

The Amadeus Startup Universe was established in 2018 as a showcase featuring startups and scale-ups worth promoting. Through increased exposure to new ideas from startups, we seek to contribute to the innovation efforts of our industry by exploring emerging technologies through field testing together with our customers. The Amadeus Startup Universe currently includes 50 companies.

Strategic alliances: co-innovating with our partners



In 2024 we were excited to expand our partnerships with companies that share our vision for the travel industry. These collaborations provide us with access to unique expertise and enable us to combine resources in innovative ways. By leveraging a diverse range of knowledge, we can deliver more effective solutions to our joint customers' most complex problems. More than ever, we're committed to joint innovation to strengthen our partnerships and pave the way for long-term collaborations and new opportunities for future growth.

Microsoft

Our collaboration with Microsoft continues to strengthen, powered by our transition to the cloud and an acceleration of our joint innovation efforts across the travel industry. By leveraging our combined technologies, we enable our travel clients to embrace digital transformation and deliver more impactful travel experiences to their customers. In 2024 our focus was on enablers like generative AI (GenAI) and modern data platforms to drive improved traveler journeys and boost travel workforce productivity and engagement.

➤ See p. 39, "Corporations / Cytric Easy;" p. 51, "Removing friction at border crossing with Vision-Box;" p. 71, "Artificial intelligence."

IBM

We've strengthened our long-standing partnership with IBM, merging our extensive travel industry knowledge with IBM's technical skills and industry experience. Both companies are exploring co-innovation in areas such as digital transformation, sustainability and GenAI. Red Hat, an IBM business, is supporting our cloud migration and application architecture.

Accenture

In 2024 we broadened our collaboration with Accenture, completing the migration of Navitaire New Skies to the cloud. Beyond supporting airline digital transformation, we explored opportunities in travel advertising and corporate IT and collaborated with Accenture and Microsoft to create Amadeus Cytric Easy, a tool to manage trips and expenses within Microsoft Teams and Copilot. We also embarked on AI-related initiatives, including a new hospitality project utilizing AI for image classification, enhancing our services to hospitality clients.

TCS

Tata Consultancy Services (TCS), a global IT services, consulting, and business solutions provider, is our newest member of the strategic alliance family. This partnership aims to accelerate our growth and enhance our capabilities for customers in aviation, hospitality and travel retailing. TCS, with its extensive expertise and strong client base, will help us create solution accelerators and professional services offerings. We're enthusiastic about the opportunities this partnership will bring and look forward to further collaboration.



Nexwave, the Amadeus business incubator



Nexwave, the Amadeus business incubator, incubates new growth businesses and capabilities to make travel better today and in the future, delighting travelers at each stage of their journey and contributing to Amadeus' growth.

2024 was a very important year for Nexwave, as the unit excubated two solutions that are mature enough to join Amadeus' portfolio of established business units:

- **Amadeus Discover:** A platform to aggregate and book over 550,000 activities and restaurants, distributed via travel sellers of all types. In 2024 the solution has grown to work in all geographies, like with Mondee, which offers AI assistants and content to travel companies worldwide.
- **Amadeus Travel Ready:** A solution that digitalizes and verifies travel documents and identifications, which is being used by more than 20 airlines and has already verified more than 25 million documents since its launch in 2021.

➤ See p. 51, "Removing friction at border crossing with Vision-Box."

In addition, Amadeus Hey! has also scaled fast in 2024. This all-in-one traveler engagement solution, which enables travel sellers to deliver personalized and contextualized services, is already being used by dozens of travel agencies worldwide.

GRI 3-3 (Climate change mitigation & energy)

New incubations in Nexwave's portfolio

In 2024 Amadeus Nexwave also added strategic incubations to its portfolio.

Amadeus Travel Storefront helps travel advertisers by offering detailed destination information, encouraging travelers to move from awareness to booking. It signed a pilot customer by year-end and will develop the minimum viable product¹ in 2025.

Other initiatives have also been explored and have become part of the incubation life cycle, aiming to fulfill travelers' needs throughout the entire trip experience and to orchestrate a vibrant travel ecosystem.

Incubation life cycle

Nexwave's incubation life cycle is unique, following a customized stage-gate process developed according to our specific needs at Amadeus. In 2024 we transitioned this life cycle from a lean startup-inspired methodology to the Lean Scaleup™ framework. The objectives were to strengthen relationships with our core businesses, better monitor the progress of the different initiatives and promote an entrepreneurial mindset in the governance body.

To strengthen the strategic alignment of Nexwave's incubations with the strategic priorities of Amadeus, Nexwave has set up a governance body with the highest Amadeus representatives, comprising four Executive Committee members.

Bottom-up innovation: empowering employees to shape our future



At Amadeus, we believe innovation should emerge from all levels of the organization. In this scope, we've set different initiatives to foster creativity from our employees, support the incubation of their ideas and reward them.

LIFT, a corporate bottom-up program

The LIFT intrapreneurship program aims to find new growth opportunities while increasing the engagement of our employees, and does this by supporting the incubation of the most promising ideas, collected through bottom-up annual campaigns.

The program explores ideas that leverage existing Amadeus assets or that experiment with new technologies. In 2024 we've evolved the program to also include ESG ideas, contributing to better environmental or social impact either for the customers or Amadeus. To support the exploration, the teams receive funding, specific innovation coaching and support from innovation, business and technical experts.

Two editions have been completed since 2022, with more than two-third of the explored ideas handed over to our business lines for inclusion in their product roadmap.

¹ A minimum viable product (MVP) is a product with the basic amount of features to deliver value and validate customer needs and demands.

GRI 303 (Intellectual property protection and competitive behavior)

Nudging staff creativity

As showcased with our LIFT intrapreneurship program, we believe that innovation also comes from employees who want to contribute to our future successes. To support this, we've implemented various initiatives that foster a culture of innovation and creativity among our staff, including:

- **Idea factories:** Initiatives where employees can submit ideas, comment on them and participate in workshops to make them executable.
- **Learning programs:** Programs designed to impart new skills and knowledge on various topics related to innovation, such as design thinking or Lean Startup.
- **Innovation challenges:** Events such as hackathons where employees work in teams to solve real-world problems related to a specific theme—like sustainability, customer experience or social impact—and create working prototypes in a limited time.

Through these catalysts, we empower our employees to redefine the horizons of travel, highlighting the significance our leaders attribute to fostering an innovative mindset among the staff.

For the first time, we also directly asked our employees how innovative they found Amadeus, with positive outcomes that will be monitored going forward.



Intellectual property

How do we achieve business goals without a solid portfolio of intellectual property (IP) assets?

In the grand game of innovation, IP plays its assets as pieces on a chessboard, ensuring a competitive edge and, if done skillfully, undeniable success. Our people are constantly innovating. To protect their innovations, we create diverse IP assets such as trade secrets, open source, academic publications, patents, designs and more.

This IP portfolio safeguards our R&D investment and mitigates risk.

But there's more to it. As of 2024 Amadeus has launched a department focused on creating value with intellectual property. We're striving to integrate IP into the corporate master plan and leverage it to realize key results. How? We encourage our internal innovators to redefine the state of the art and influence external innovators to stand on our shoulders and build on it. By steering innovation, Amadeus leads the industry in making the experience of travel better for everyone, everywhere.

Key figures on patents

150

granted patents
in 2024¹

1,124

granted patents
in our portfolio²
as of December 31, 2024

114

patent filings
in 2024³

¹ Granted patents including the validation countries from a granted patent. The "validation countries" are the jurisdictions where a granted European patent has effect after the grant, provided they meet national requirements. A granted European patent has no geographical protection without validation in selected countries.

² Any year, and including European patent validations.

³ First and second filing, can be multiple countries per invention family.

Research



Research is a key driver of innovation for any company, and in 2024 we focused our research efforts on the following three axes:

1. **Service to business lines:** Amadeus' research efforts support our business lines by providing modern components for various uses, such as help desk chatbots and AI-powered digital assistants. These solutions enhance our service efficiency, quality and security.
2. **Tech Watch:** The Tech Watch program systematically assesses emerging technologies that are potentially relevant for the travel industry, allowing us to stay ahead and anticipate market needs. Technologies assessed include quantum computing, extended realities, blockchain, edge computing and natural language processing.
3. **GenAI:** The research teams give full support to Amadeus' GenAI Center of Excellence. In 2024, the focus was on improving large language models (LLMs) by addressing their known limitations, such as hallucinations, latency, costs, fairness and biases. The work includes solutions for LLM caching, prompting optimization, and enhancements to retrieval-augmented generation (RAG)² for travel applications.

¹ See p. 71, "Artificial intelligence."

² Following a user input, systems using RAG first retrieve information from a specific data source and then integrate it directly in the generation process, helping to minimize inaccuracies and provide more reliable information.

Innovation to enhance our processes



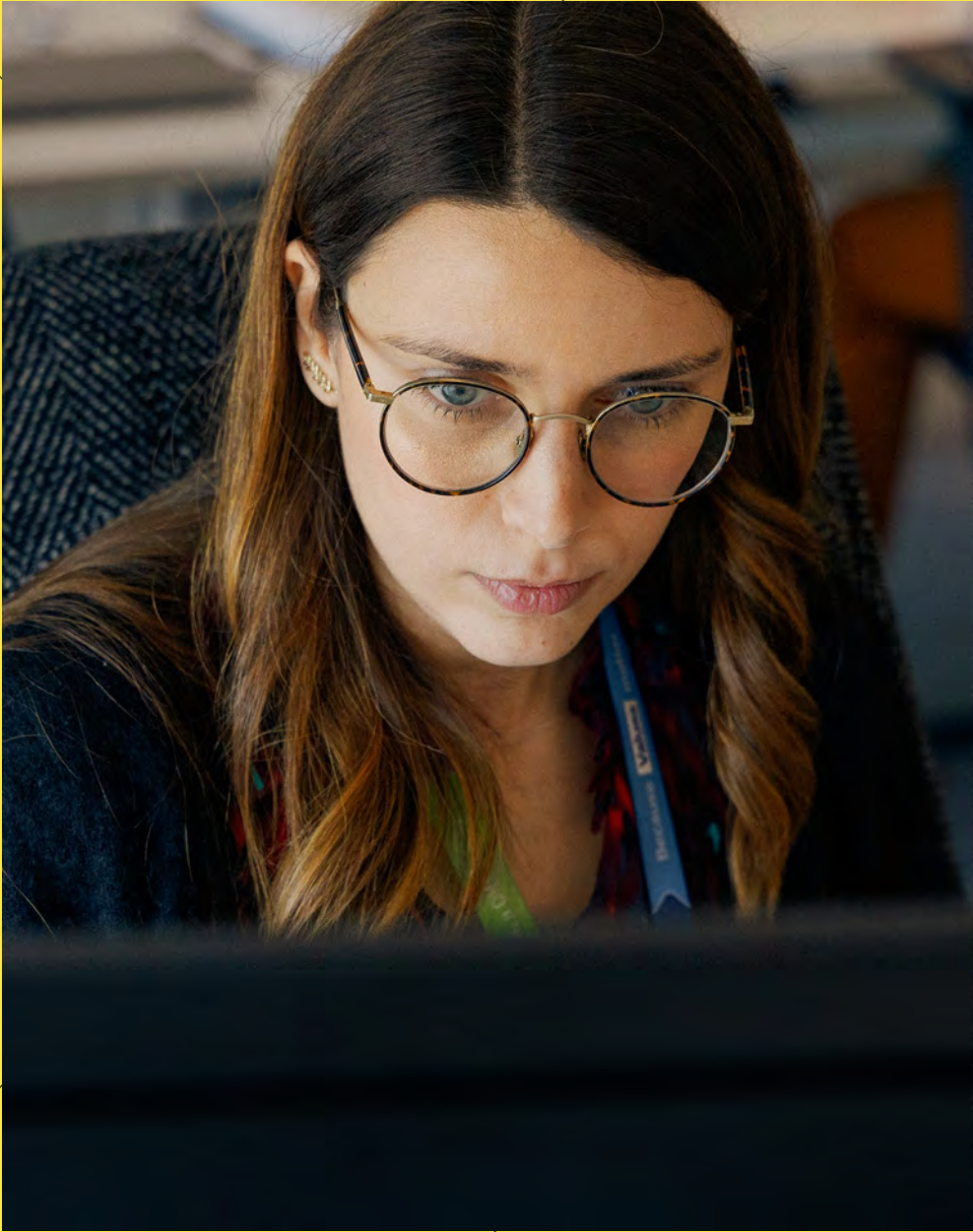
In 2024 we made significant progress across our internal hyperautomation capabilities:

- With robotic process automation, we continued to deliver significant results, saving more than 100,000 hours across Amadeus.
- Our low-code platform, which allows users to create applications with minimal coding, is still growing at scale. It enables our business users to implement their own digital services—some of which were presented during our second internal hackathon, whose number of participants is on the rise year after year.
- Process mining capabilities are now deployed across our finance organization, enabling significant continuous improvement actions—for instance in the invoice-to-cash processes.

GenAI is still ramping up and enabling the improvement of many corporate activities, such as the generation of marketing content, better meeting management, and advanced end user support.

And finally, we continued our move to a pull model³ to automate the deployment of our applications to the cloud. This brings scalability and reliability to continuous deployments by improving their control, visibility and flexibility. It also enables quicker feedback and recovery.

³ In a pull model, the deployment process is implemented by an agent that's deployed alongside the resource. The agent checks at regular intervals if there's a new code version from a centralized location, and deploys it locally.



Chapter
05

Our people

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GRI 3-3 (Working conditions) GRI 3-3 (Equal treatment and opportunities for all)

Introduction

At Amadeus, our people are our greatest asset and the driving force behind our success. In 2024 we continued to foster a culture of connectivity, agility and talent, ensuring that Amadeus remains a great place to work. Our global team of over 21,500¹ professionals, representing more than 150 nationalities and speaking over 60 languages, is dedicated to making the experience of travel better for everyone, everywhere.

We've reinvented our People & Culture strategy based on three key pillars: Proximity, Agility and Talent. Proximity is about creating a culture of connectivity within our teams, our company and our communities. Agility is about how we operate, focusing on delivering solutions faster and working smarter. Talent is about attracting, growing and engaging the best talent to deliver exceptional value to our customers.



¹ Measured in terms of FTEs that include external workforce. In terms of headcount the number of employees is detailed on page 83.

Our commitment to diversity, equity and inclusion (DEI), to ensure equal opportunities for all, is unwavering. We strive to create an inclusive environment where every individual can thrive and contribute to our collective success. In 2024 we continued to build on our DEI strategy to create an inclusive employee experience, focusing on attracting diverse talent from all backgrounds, enabling people to become their best selves, fostering a culture of belonging, and ensuring compliance with best practices.

This year we launched the Elevate transformation program in our People & Culture organization to streamline operations, clarify roles and boost efficiency. We established centers of excellence for global talent, global rewards, employee experience, and strategic planning and organization, providing holistic governance. A new Global Operations function harmonizes People & Culture activities worldwide, focusing on employee experience. People & Culture global business partners will continue as strategic advisers, offering cross-geographical perspectives and leading transformation activities with clearer accountability.

We also launched our new Employer Value Proposition, which is pivotal in helping us define the way forward in establishing Amadeus as a global technology employer of choice.

We continue to invest in the development and well-being of our people. Our flexible working model, comprehensive rewards and benefits, and various learning and development opportunities ensure that our employees can achieve a healthy work-life balance and grow professionally.

As we look ahead, we remain committed to empowering our people, fostering an engaging, diverse and inclusive culture, supporting Amadeus' environmental, social and governance (ESG) agenda, and driving innovation to bring the world closer. Together, we will continue to make travel work better for everyone, everywhere.

GRI 2-7 GRI 3-3 (Working conditions)

Demographics

Workforce by type of contract (headcount)*		
Permanent employees	20,445	99.0%
Temporary employees	198	1.0%
Total	20,643	100%

Workforce by region (headcount)*		
Europe	10,586	51.3%
Asia-Pacific	6,280	30.4%
North America	2,330	11.3%
Central and South America	1,030	5.0%
Middle East and Africa	417	2.0%
Total	20,643	100%

Workforce by gender (headcount)*		
Female	7,829	37.9%
Male	12,813	62.1%
Other	1	0.0%
Total	20,643	100%

* Headcount as of December 31, 2024. Including all permanent and temporary employees of Amadeus IT Group in controlled companies.

Dream destination



Joining Amadeus

In 2023 we reinvented our global recruitment process to provide a consistent and exceptional experience for candidates and hiring managers. In 2024 we deployed it worldwide, connecting top talent with our opportunities. The impact has been clear: we’ve reduced our recruitment time by 18%.

We continue to transform the way we recruit and stay up to date with market trends. This year, we introduced a new global assessment tool, established inclusive recruitment practices and created intelligent dashboards for continuous improvement. Additionally, to actively listen to the needs of our teams and managers, we’ve introduced real-time feedback surveys every time we fill a vacancy. Combined with the monitoring of success indicators through our intelligent dashboards, this allows us to gather real-time input and adapt as needed to deliver better outcomes.

Building on a strong foundation established in 2023, our Global Referral Program has continued to thrive. Designed to empower our workforce as ambassadors for Amadeus, the program reinforces the value of our global culture and highlights the importance of the right skills and experience for success within our organization. Since its implementation, the program has shown impressive results, with 11,703 referrals received in 2024 alone, demonstrating its ongoing effectiveness and resonance among our employees.

The Amadeus Recruitment Academy continues to be a key pillar for the development and learning of our teams and managers. In 2024 our recruitment teams dedicated over 320 hours to learning activities and training sessions on candidate relationship management, cultural awareness, competency-based interviewing and more.

Looking ahead, we’re excited to explore the potential of AI solutions and predictive analytics to elevate our recruiting journey.

GRI 403-6

Life at Amadeus

At Amadeus, we're committed to fostering a positive, engaging and inclusive working environment where every employee feels valued and respected. Our culture is built on the principles of collaboration, innovation and continuous learning, ensuring that our team members have the support and resources they need to thrive both personally and professionally. With a focus on work-life balance, competitive benefits and growth opportunities, Amadeus is dedicated to creating a workplace where everyone can achieve their full potential and contribute to our shared success.

Positive working environment

Enhancing the employee experience: our comprehensive onboarding process

We recognize the critical importance of onboarding within the employee experience cycle. Our holistic approach ensures that everyone feels welcome and supported from the very start. Acknowledging the unique challenges and opportunities presented by hybrid work, we've intensified our efforts to enhance the robustness and effectiveness of our onboarding initiatives.

The onboarding process starts a couple of days before day one and continues beyond the first 12 months, aiming to help newcomers feel they belong and achieve proficiency in their roles. We implement surveys at 1 month, 6 months and 12 months, and we've created dashboards for thorough data analysis.

To support new employees, we've enhanced our onboarding and technical "buddy" roles. This year, we also launched an e-learning campaign for hiring managers, highlighting their crucial part in the onboarding process. Our commitment to an improved onboarding experience is a testament to our recognition of its increased importance in the hybrid work environment.

Building trust and transparency with our integrated communications

At Amadeus, effective communication is essential for creating a positive working environment. Our internal communications help employees understand our business strategy and their role in achieving it; build a sense of belonging and shared goals; and foster a culture of recognition, trust and transparency. This ensures that employees feel recognized, valued, heard and empowered.

We use various communication channels, including company-wide leadership briefings, town hall meetings, regular *Neo Insider* news bulletins, company-wide mailings, and conversations on our internal social channels Neo and Viva Engage. Through these channels, we keep our employees informed about our business strategy, customers, market and technology landscape, and key events. We also provide resources and information on key programs, company performance, important policies, training, and how to make the most of everything Amadeus offers, from learning and development opportunities to benefits and activities across our 100+ sites worldwide.

In 2024 we emphasized transparent and direct People & Culture communications on topics such as our caring and inclusive culture, employee engagement, pay equity and internal mobility through our first Global Career Week. Well-being was also a significant focus, highlighted by the company's first Global Mental Health Day in September.

Our internal communications efforts supported key change and transformation programs, as well as the onboarding of teams joining Amadeus through the acquisition and integration of Voxel and Vision-Box. Empathetic and timely communications were also crucial in supporting colleagues impacted by unexpected or disruptive events.

Highlights of 2024 included our company-wide *Amadeus Live* broadcasts, where 7,200 employees enjoyed updates on the business and connected "live" with colleagues worldwide. Communications around our community impact programs resulted in over 32,000 hours of volunteering activities.

Our internal communications teams are dedicated to continuous improvement. In 2024 our plans were informed by ongoing employee feedback, especially through our Employee Engagement Survey and focus groups, where 2,800 respondents shared their expectations for world-class communications. This feedback helps us ensure that our communications continue to drive performance and foster a positive working environment.

GRI 3-3 (Equal treatment and opportunities for all)

Fostering employee engagement for continuous improvement

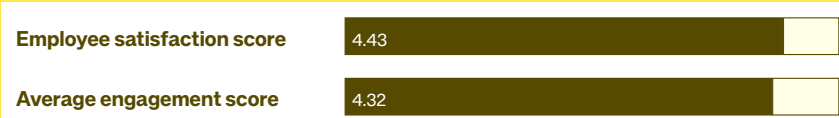
We're dedicated to listening to our employees and have implemented innovative tools to enhance engagement. For over a decade, we've been measuring employee engagement to ensure our workforce feels heard, valued and engaged. We understand that constant feedback and adaptation are crucial for building a strong company.

This year we've consolidated our efforts to measure employee engagement through three consistent feedback waves, enabling us to quickly understand employees' views and identify the best practices and areas for improvement. Each wave includes new rotational questions on topics like employee experience, ESG, DEI, well-being, employer branding, cross-collaboration, internal mobility, and innovation, providing valuable insights to address key areas more effectively.

In the third wave of our Employee Engagement Survey, we received a high employee participation of 83%. Our employee Net Promoter Score (eNPS) increased to an all-time high of 54, up from 47 a year earlier (on a scale of -100 to +100). This significant improvement reflects our ongoing efforts in employee experience and indicates that a higher percentage of our employees would recommend Amadeus as a place to work.



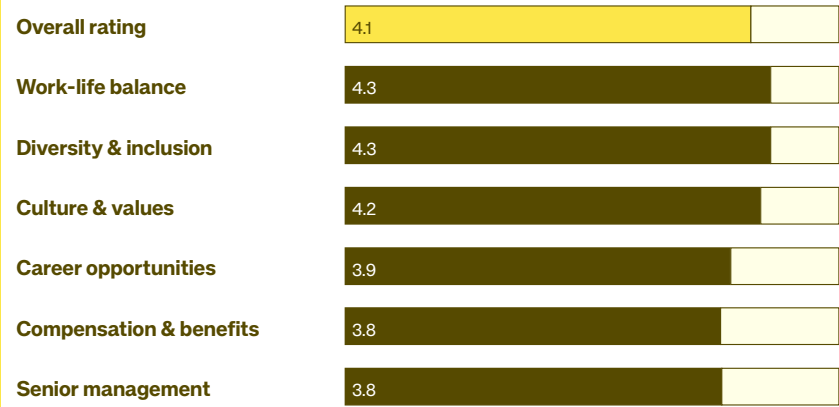
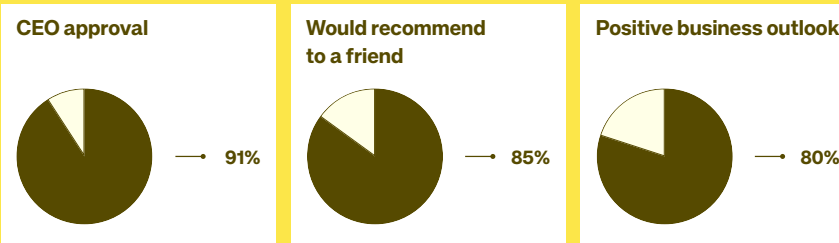
Engagement survey
(average of 3 waves)



Amadeus's scores on Glassdoor
in 2024

5.4K

Total reviews

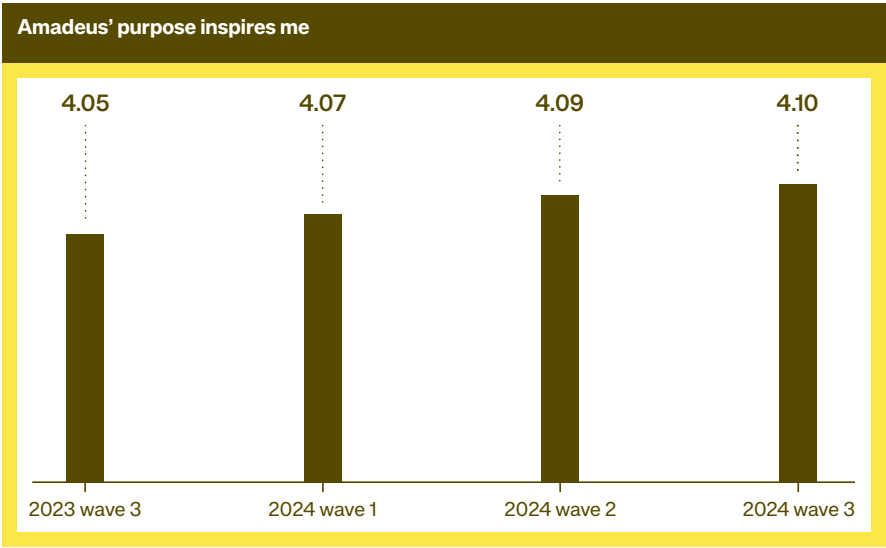


United in purpose: evolution of Amadeus’ purpose

At Amadeus, we’re united in our purpose of making the travel experience better for everyone, everywhere, by inspiring innovation, partnerships and responsibility for people, places and the planet.

The “Amadeus’ purpose inspires me” question scored 4.10 in the last wave of the 2024 Employee Engagement Survey, reflecting a consistent upward trend since the launch of our renewed purpose and brand in 2022. This score is 0.03 points above the 75th percentile of the IT sector benchmark, indicating that our ongoing efforts to share Amadeus’ values and purpose have made an impact.

Amadeus’ volunteering efforts are deeply intertwined with our company purpose and responsibility for people, places and the planet. Through initiatives like the Amadeus Volunteer Month, employees are encouraged to contribute their time and skills toward promoting digital inclusion, developing employment skills in the travel and tourism industry, and supporting local destinations. These efforts not only enhance the well-being of communities but also align with Amadeus’ broader commitments. By fostering a culture of giving back, Amadeus reinforces its dedication to creating shared values and driving positive change.



Flexible working environment

At Amadeus, we understand that flexibility is key to fostering a productive and fulfilling work environment. Our philosophy of everyday flexibility allows our teams to determine the patterns of work, collaboration and connection that best meet their needs.

Flexible Working Policy

At Amadeus, we take pride in offering a well-established hybrid working model that aligns business requirements with the work–life balance our employees seek. Since 2020, our flexible work options have allowed employees to work from home for up to 50% of their time, and more than 80% of Amadeus employees benefit from hybrid or remote working arrangements.

This globally implemented model provides optimal conditions for both individual and team tasks. The office functions as a central hub for collaboration and socialization, fostering a sense of community and encouraging creativity. Meanwhile, working from home facilitates an effective work–life balance, while high productivity is ensured thanks to the support of advanced technology.

Our Flexible Working Policy is a highly valued benefit that allows employees to experience new environments, stay connected to their roots, enjoy more time with their family and take care of relatives, all while remaining productive.

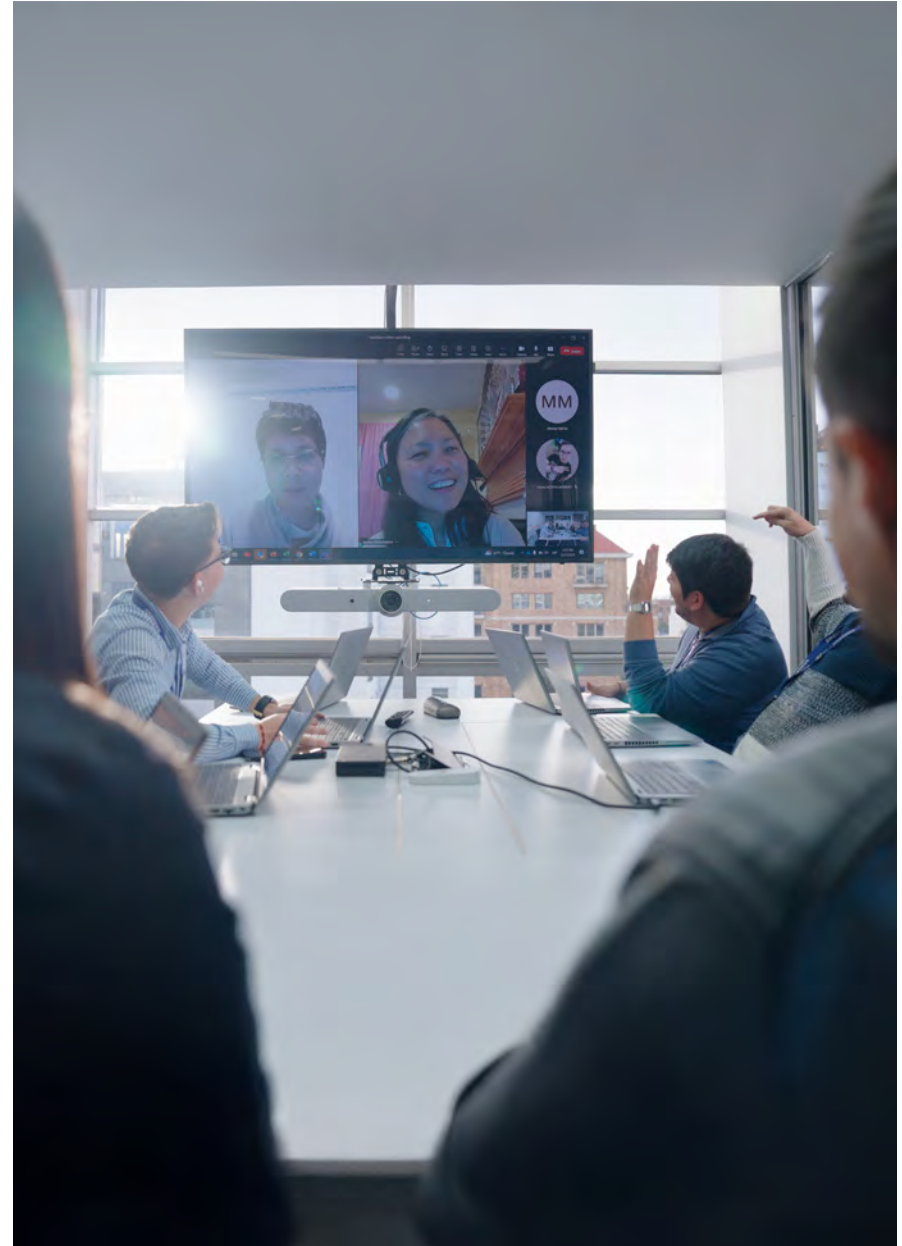
Creating collaborative and flexible workspaces

We're committed to fostering a flexible working environment by renovating our offices to create collaborative and adaptable workspaces. The new designs in some of the offices include ergonomic workstations, collaborative areas and natural lighting to boost productivity and well-being. We provide a range of workspaces, unassigned desks and new equipment to enhance productivity and support flexibility, accommodating various working styles and abilities.

Digital workplace and solutions

We're continuously testing new tools to optimize our work, from desk-booking systems to socialization apps, ensuring they support our new way of working. The office becomes a hub for socialization and collaboration, offering various settings for our diverse communities. Our digital solutions help manage projects, stay organized and brainstorm ideas, whether remotely or in the office. We've created a smart, secure digital workplace, enabling team connections across geographies.

To support hybrid work, we've upgraded meeting rooms with advanced video conferencing, interactive displays and superior audio technology for seamless collaboration.



Our rewards offer

At Amadeus, we believe that diverse perspectives and backgrounds are a source of strength and innovation and enrich our products, services, employees and customer relationships. One of the ways we demonstrate this belief is by training compensation planners on pay equity, which is also important in preparation for regulatory requirements in the various countries where we operate. In 2024, 74% of compensation planners had completed this training.

We regularly benchmark our salaries internally as well as externally against leading companies to ensure they remain competitive and equitable. We also make significant investments in fixed and variable compensation. We're committed to remunerating employees in line with market practices and local legislation, and we have a no-tolerance approach to discrimination.

But a complete rewards offer is much more than a pay slip. Our benefits and variable compensation are a significant part of Amadeus' total rewards package. We ensure that our employees have benefits that support them and their families, and through variable compensation, when our company succeeds, they can share in that success.



Key global benefits

Work from anywhere: Amadeus embraces flexibility by allowing employees to work from other countries for over three weeks a year. This “work from anywhere” policy supports a better work–life balance, connects to our purpose of making travel better for everyone, everywhere, and accommodates personal circumstances. In 2024 the policy resulted in the following:



GRI 403-6 GRI 3-3 (Equal treatment and opportunities for all)

Annual bonus: Our annual bonus scheme is designed to reward individual performance and align with Amadeus' financial and strategic success. It includes both individual and company performance components, ensuring that all employees share in the company's achievements.

Amadeus Share Match Plan: Launched in 2013, this global share purchase plan offers employees the opportunity to invest in Amadeus shares with a 2:1 match. This plan not only encourages employee investment but also provides additional free shares, making it one of the best participation rates in the industry. We've recently extended this benefit to our employees in Czechia, Estonia, Greece, Latvia, Lithuania and Romania. In 2024 employees from 39 countries were eligible for the plan, and we received enrollment from 39.8% of the eligible employees.

Amadeus also offers attractive local benefit packages, which typically include health and welfare insurance, retirement plans, life insurance, wellness tools and other perks. For example, in 2023 we launched the Device Buyback Service, which allows our employees to buy back their end-of-life devices at a discount. In 2024 nearly 2,200 buybacks were facilitated.

Our comprehensive rewards offer at Amadeus is designed to recognize and reward our employees' time, focus and dedication. By providing competitive compensation and a balanced total reward package, such as attractive benefits and opportunities for personal and professional growth, we aim to create a supportive and motivating work environment where everyone can thrive.

Amadeus for all (inclusive workplace)

Our DEI strategy was established in 2023 and is a key factor in our internal social sustainability framework—Empower Talent Journeys—within our ESG Ambition. It's built on the following four pillars.

Attracting the best talent

We aim to position ourselves as an attractive company for all by ensuring that our talent acquisition practices are unbiased and inclusive. In 2024 we implemented significant changes to ensure that our recruitment process is unbiased, including establishing a central job repository, creating job add guidelines, using AI to create unbiased job ads

and introducing inclusive “interview panel quick cards.” All of our recruiters completed a nine-hour training program, and by the end of 2025 we aim to train 100% of the most active 100 hiring line managers in inclusive recruitment practices.

In 2024 we empowered over 500 women globally through STEM scholarships, internships and programs across Colombia, France, India, the Philippines, Singapore and Türkiye. Since its inception, we've supported career re-entry for 35 tech women in India through the Udaan (return to work) program. This year, we're proud to have achieved a 40% female and 60% male engineer ratio at Amadeus Türkiye.

Additionally, we joined the Advancing Diversity Across Patent Teams (ADAPT) initiative, renewed our membership with the International LGBTQ+ Travel Association (IGLTA) and signed the EJE&CON Code of Best Practices for Corporate Talent Management & Competitiveness. We recommitted to the Diversity Charter in France, Portugal and Spain.

In 2023 we signed the International Air Transport Association (IATA)'s 25by2025 pledge, a global initiative to increase the representation of women in the aviation industry. We've set targets to strive to increase the share of women in the workforce to 39% overall, 31% in senior manager and above positions, 34% in manager positions and 25.5% in engineering positions by 2025.²

Our two-year action plan focuses on reviewing and improving inclusive recruitment, rewards, well-being and career development across the company, as well as providing inclusive leadership training. A transversal working group has been formed to monitor and track progress.

² Please note that Amadeus is an entity with a global presence. The statements above form part of our core inclusion strategy that we customize in different jurisdictions. Amadeus will only apply these aspirational targets in those jurisdictions where such practices are permitted by applicable law (including labor, employment, and anti-discrimination laws), in full compliance with any legal constraints or restrictions applicable under law. In those jurisdictions where setting aspirational targets is not permissible, Amadeus will use different means to promote equal employment opportunity for all. These means may include ensuring diversity in recruitment outreach efforts to create diverse applicant pools, as well as creating developmental programs for underrepresented groups within the company. Amadeus is committed to identifying discriminatory barriers that compromise fairness and equal access to opportunities in the workplace, and to developing legally-compliant strategies that remove those barriers for everyone.

GRI 3-3 (Equal treatment and opportunities for all)

Enabling people to become their best selves

In 2024 we offered fundamental DEI training to all employees covering topics such as allyship or unconscious bias training, which 5% of employees completed voluntarily. We also offered inclusive recruitment training to recruiters and inclusive leaderships sessions to managers and directors.

We advanced inclusivity by engaging over 700 participants through #IAMRemarkable workshops, which aim to boost individuals' self-confidence and encourage them to celebrate their achievements; through inclusive leadership training for associate director level and above; and the SHINE program, designed to help senior managers develop their skills and capabilities. By the end of 2025, we aim to have a 50% completion rate of mandatory training for managers covering recruitment, leadership and rewards to ensure a workplace that provides equal opportunities for all.

We advanced women in leadership through regional mentorship programs, pairing leaders with emerging talent across Bulgaria, France, India, and the Middle East, Turkey and Africa region, and supporting professional growth through Amadeus' Women in Tech community.

Fostering a culture of belonging and inclusion

Through our Employee Engagement Survey, 94% of employees reported feeling treated with respect at work, and 87% believed they had equal opportunities to succeed regardless of their background. We also introduced inclusion content into our onboarding e-learning to ensure that new hires feel welcome.

The Amadeus Women's Network connected over 2,500 members globally across 13 chapters, hosting key events such as International Women's Day with senior leaders like Ana Doval, Senior Vice President Chief People & Culture Officer, and Sylvain Roy, Senior Vice President, Chief Technology Officer. The LGBTQIA+ Amadeus Proud Network also reached over 500 active members, with five new Proud chapters launched, hosting a global virtual event with executive sponsors Jackson Pek, Senior Vice President, Chief Corporate & Legal Affairs Officer, and Ana Doval.

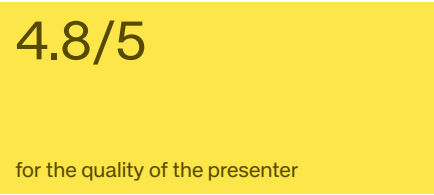
We also launched the Fenix Network in April 2024 to support colleagues dealing with long-term illnesses or caring for loved ones with chronic conditions. It currently has 25 ambassadors and over 90 members across 7 countries.



GRI 403-6 GRI 3-3 (Equal treatment and opportunities for all) GRI 3-3 (Human Rights)

We continued our focus on disability inclusion, advancing accessibility with tailored actions in Madrid and Nice. In France we assessed our internal corporate tools and communication channels and partnered with organizations that promote accessibility like Avencod and Aktisea to provide employment opportunities for individuals with disabilities. Globally, we raised awareness through Amadeus' Disability Week in November in France, Portugal and Spain and through our Digital Accessibility Forum, an annual event to showcase our progress in digital accessibility.

In line with our commitment to employee well-being, we hosted our first global virtual World Mental Health Day on October 10, 2024, delivering 18 live-streamed and interactive sessions designed to support employees' mental health. It covered topics such as dealing with adversity, building resilience, self-care and psychological safety. There were 1,044 unique Amadeus participants (to at least 1 session) from 42 countries, 2,038 sessions viewed (2.2 sessions viewed on average per participant) and high satisfaction from participants, with an average rating of:



We've implemented an Employee Assistance Program providing support for personal and professional challenges in all regions, and in Spain and Portugal, the Healthy Leaders Program supported senior managers in prioritizing mental health. In Spain, we received the Top Wellbeing Company certification from Intrama, recognizing our ongoing focus on employee well-being.

Amadeus also fosters a family-friendly workplace, with progressive parental/caregiver leave policies beyond legal requirements—for example, 10 days of paid paternity leave in India, and in Colombia and Türkiye, inclusive medical coverage for employees' spouses regardless of the nature of the family structure.

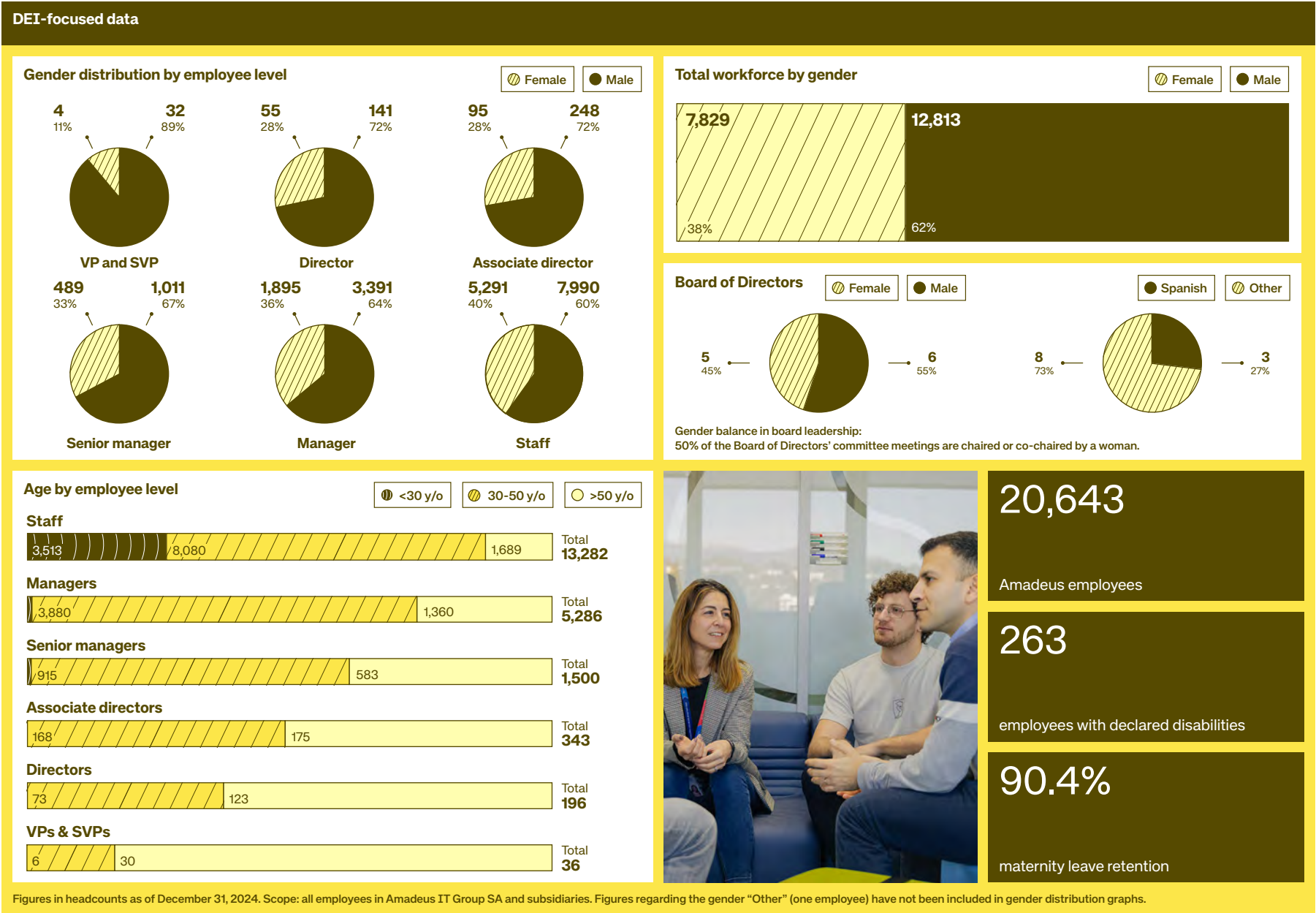
Ensuring compliance and adopting best practices

In 2024 we remained committed to ensuring compliance with our ethical policies throughout our operations. We continued to promote ethical behavior and combat discrimination through our Speak Up Policy, which encourages employees to report violations of the Amadeus Code of Ethics. Since 2023, 84.29% of employees completed training on preventing harassment and discrimination in the workplace, including a manager module that focused on inappropriate conduct and reporting procedures. Anti-sexual harassment training is conducted annually in the US, Korea and India.

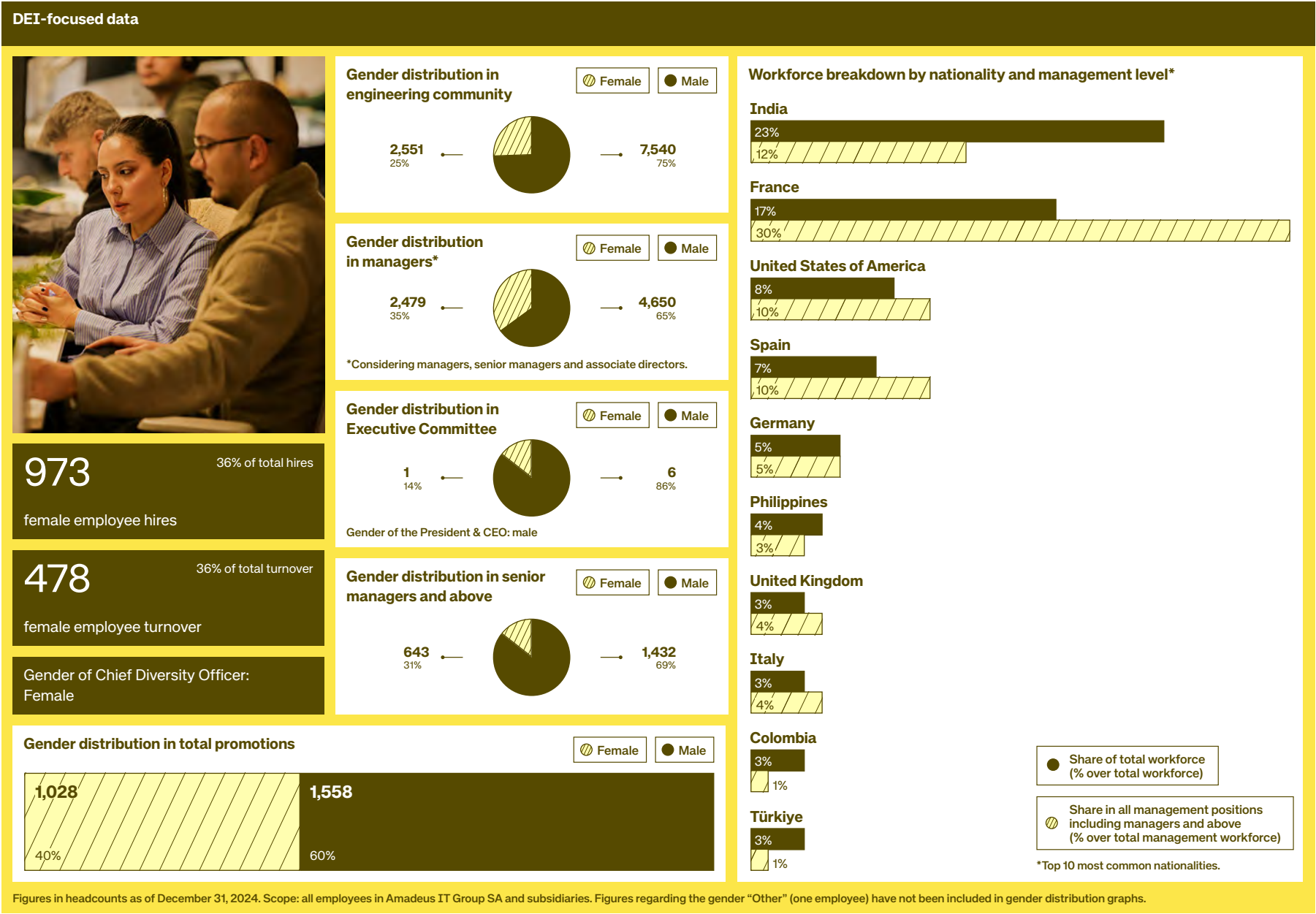
In 2024 we renewed our Human Rights Policy, reaffirming our commitment to society and ensuring that our corporate actions align with our social responsibility goals. We also reinforced our commitment to providing a safe and supportive environment through our Corporate Health and Safety Policy, protecting employees, contractors and visitors.



GRI 2-7 GRI 405-1 GRI 3-3 (Equal treatment and opportunities for all)



GRI 2-7 GRI 3-3 (Equal treatment and opportunities for all)



Amadeus for all (community impact)

Empowering employees to make a difference in local communities

With our community impact programs, we seek to spark change across local communities worldwide and address social or environmental challenges through corporate time and resources. In 2024 we introduced new enhancements to facilitate employees' participation, such as increasing company volunteering time from 8 to 16 hours annually per employee, and focusing on advancing digital inclusion, building skills for jobs in travel and tourism, and supporting destinations as strategic themes for all our volunteering initiatives. We also prioritized long-term social projects and partnerships, while improving our operational model to strengthen our global community impact network with more than 100 champions globally.

 See p. 100, "Driving social impact."

4,800+	32,000+	€3.6+M*
staff took part in activities	hours dedicated by staff	total value of community investment

* Amadeus follows the B4SI (Business for Societal Impact) methodology for Community Investment calculation.



GRI 404-2a

Dare to grow



Learning opportunities

At Amadeus, we believe that learning is the foundation of innovation and progress. It's through continuous learning that our people are empowered to shape a brighter, more sustainable future—one that benefits not only themselves and our company but also the travel industry. Our recent *Innovating the Culture of Tomorrow* research report³ revealed that 48% of our surveyed audience identified “Training on completely new technologies” as one of the most significant non financial incentives keeping them from moving to another organization. This insight underlines the critical role that learning plays in employee retention and satisfaction at Amadeus.

In 2024 we supported our employees’ lifelong learning journeys and career aspirations through a diverse array of tailored and general training sessions. On average, employees completed 21.74 training hours, enhancing their skills and capabilities for both current and future roles.

Learning at Amadeus takes many forms—on the job, through formal activities and via interactions with colleagues. In 2024 alone we offered over 94,000 learning opportunities. These included blended, face-to-face, virtual and online sessions focused on both soft and hard skills. Leveraging platforms like Workday Learning, LinkedIn Learning, Pluralsight, Coursera and O’Reilly, we ensured that our employees had access to the best resources to support their continuous development.

Some of our key initiatives are:

- **Amadeus Leadership Development Program:** This program strengthened 40 associate directors’ leadership capabilities, with 39% of participants being women.
- **SHINE:** Aimed at senior managers to develop their skills and capabilities. We inaugurated this program with 19% of our senior manager population, with 42% of participants being women.
- **Customer Lifecycle Program:** Designed for commercial teams in the Travel Unit to get upskilled in customer success management and optimize the adoption of solutions.
- **DNA Program:** Focused on increasing product knowledge and customer ecosystem understanding for better customer satisfaction.
- **Cloud Upskilling Program:** Targeted at the Amadeus engineering community to develop skills in cloud technologies.
- **SAFe training:** Delivered to around 10,000 employees to enhance business agility and improve outcomes, customer satisfaction and employee engagement.
- **Microsoft 365 Copilot training:** For around 10,000 employees with Microsoft 365 Copilot licenses, aimed at reducing manual tasks and improving employee effectiveness using AI.

³ Amadeus (2024). *Innovating the Culture of Tomorrow: Exploring How Global Technology Talent Thrives*.



GRI 404-2a

Talent development and mobility

At Amadeus, we believe in fostering a culture of growth from within, where employees are empowered to explore diverse career opportunities. We enable our people to pursue these opportunities for learning and building meaningful careers.

Talent reviews

Our talent review process identifies organizational gaps and assesses employee strengths, development areas, career goals and potential internal moves, ensuring business sustainability.

Mentoring

Mentoring at Amadeus includes tailored training for mentors and various programs for different development needs. In 2024 more than 18 mentoring programs were available, promoting global understanding and cooperation by pairing employees across sites and regions.

Internal mobility

At Amadeus we nurture a culture of internal growth, enabling employees to explore diverse career opportunities. Established in 2024, the Internal Mobility Committee supports our talent strategy with a framework for internal moves, and our first Global Career Week received outstanding feedback with an average rating of 4.46/5 from over 2,500 participating employees.

The Global Career Week at Amadeus is a dedicated event to explore career opportunities, share knowledge and build connections within the organization. The primary objective is to encourage and empower employees to move and grow within the company, inspired by leadership testimonials and success stories.

During the week, 11 online sessions were organized featuring both internal and external speakers who discussed career planning, skills development, networking and personal branding. Business leaders and People & Culture leaders also shared their insights and stories of career management and overcoming challenges.



GRI 404-2a

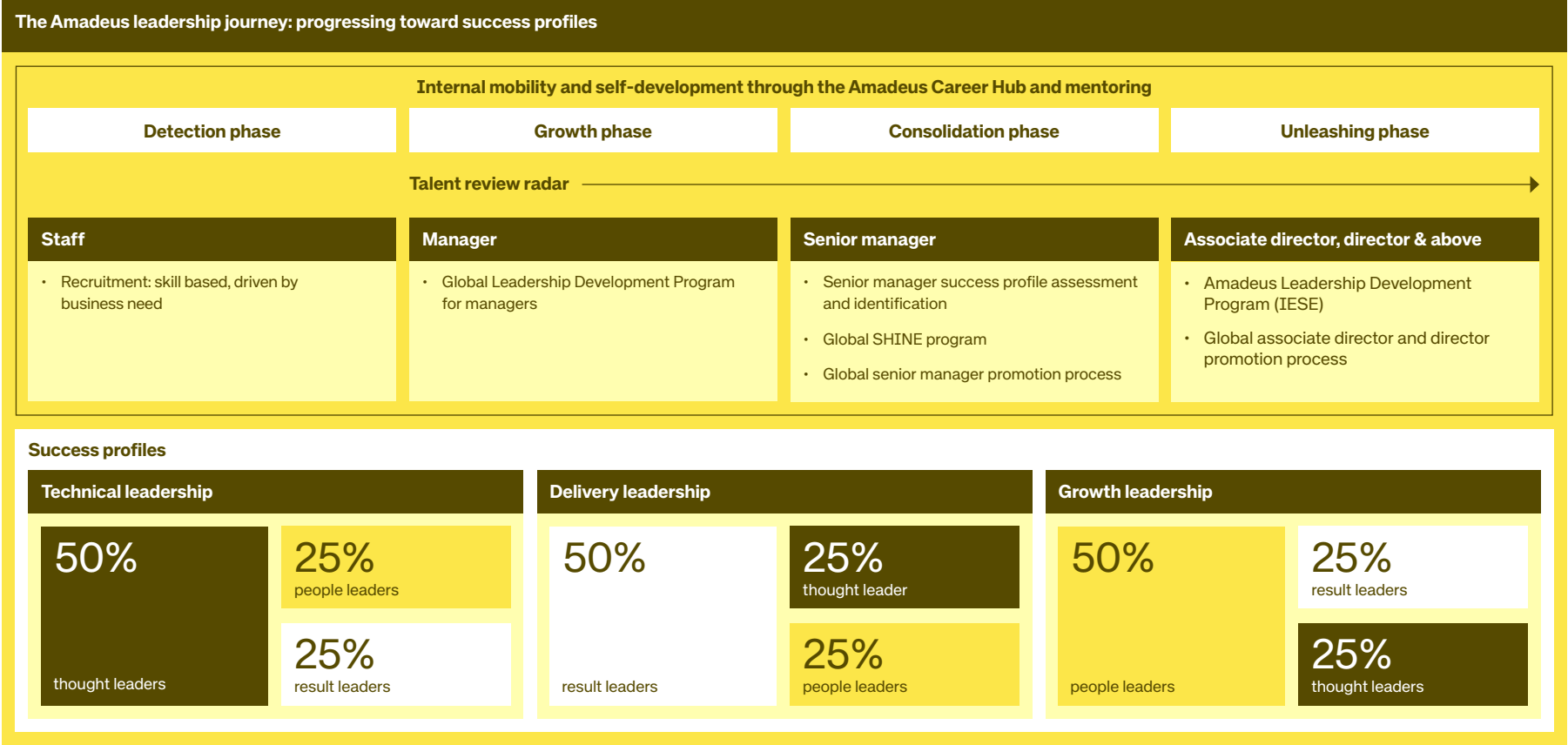
Leadership development

Our leadership programs challenge current perceptions of leadership and encourage leaders to think and act differently. Effective leaders inspire others, set goals, execute visions and foster a culture of excellence and inclusiveness. Amadeus offers various programs for managers and executive leaders.

The Amadeus Leadership Journey is designed to create a common, consistent career development framework for our people. At the heart of the Amadeus Leadership Journey are three success profiles, tailored to reflect the leadership pillars of our competency framework: Technical Leadership, Delivery Leadership and Growth Leadership.

Skills-based success profiles are structured frameworks that define the key competencies, traits and behaviors needed to excel in specific roles or leadership areas. Unlike traditional role definitions that emphasize static job responsibilities, these profiles take a more dynamic approach. By embedding success profiles into every stage of the leadership pipeline, we ensure that our leaders are equipped not only with the technical expertise and leadership skills required today, but also with the agility and innovation mindset essential for tomorrow.

The Amadeus Leadership Development Program targets associate directors and is coordinated globally with IESE Business School. It includes a week of face-to-face sessions and online experiences.



GRI 404-2a

Promotion process

Promotions are now based on a “readiness-driven” model rather than fixed cycles. Ongoing feedback and 360-degree feedback are key practices in this process. Over 150 employees have experienced this model in 2024, which integrates the Amadeus Leadership Journey’s success profiles. These profiles guide leadership development within a unified framework. In 2025 we’ll launch the Amadeus Career Hub to match employees’ skills and aspirations with opportunities across the organization.

Drive innovation

We’re transforming the way people travel every day. We drive innovation by redefining the norm to make the travel experience better for everyone, everywhere.

As travelers ourselves, we see endless opportunities to enhance travel for all. That’s why we’re on a mission to create technology that delivers a frictionless and joyful travel experience.

To connect and empower the global travel ecosystem, we prioritize innovation as a key driver of growth, efficiency and differentiation. We have groundbreaking programs like LIFT, hackathons, Tech Watch, Amadeus Ventures, Startup Universe and many more that help us delight customers, attract and retain talent, meet the highest ESG standards and boost our reputation.

Innovating the culture of tomorrow

Our *Innovating the Culture of Tomorrow* research report⁴ delves into the evolving landscape of technology talent. This study, commissioned by Amadeus and conducted by independent researchers, explores what drives and inspires technology professionals across the globe. To deliver this study, 2,200 technology professionals from eight markets—Colombia, France, India, Spain, the Philippines, Türkiye, the UK and the US—were surveyed in the third quarter of 2024. One of the report’s main findings was that innovation stands as the cornerstone for attracting and retaining top tech talent.

➦ See p. 74, “Innovation.”



€1,365M

R&D investment (gross) in 2024

1,124

patents in our portfolio as of December 31, 2024

7K+

services offered

100K

transactions managed by our systems per second

⁴ Amadeus (2024). *Innovating the Culture of Tomorrow: Exploring How Global Technology Talent Thrives*.



Chapter 06

Driving social impact

In this chapter

- Maximizing the positive impact of travel on society 100
- Community impact 100
- Inclusive travel technology 104
- Inclusive travel industry 106

GRI 203-2 GRI 3-3 (Affected communities)

Maximizing the positive impact of travel on society

Community impact

We want to help make travel a catalyst for positive social impact by ensuring we support those most at risk of being left behind. We're working to put under-served travelers, small industry players and our local communities first to foster their inclusion every step of the way.

In 2024 we consolidated our social strategy based on three pillars to enhance our impact on all our stakeholders:

1. **Local communities:** We're supportive neighbors, promoting inclusive and sustainable development in the local communities where we operate. We engage our people in our community impact programs through volunteering, fundraising and active citizenship in collaboration with NGOs.
2. **Customers:** We're committed to developing inclusive travel technology. We want to design solutions that are digitally accessible for everyone. We would like our IT solutions to facilitate accessible travel and improve the travel experience—from search and booking, through the airport, to the destination.
3. **Industry:** We promote a more inclusive travel industry by supporting SMEs and travel professionals. We offer specialized digital training and startup programs with a focus on SMEs that have sustainability at the core of their business.



Sustainability targets

Community investment*

€3.5 million

minimum per year from 2025



* Our target for 2024 was €3.2 million minimum per year. This target was achieved in 2024 and updated for 2025.

Through our community impact programs, we want to spark change in our local communities by addressing social and environmental challenges with our resources and time. In 2024 we evolved this program by redesigning its framework and operational model.

Our community impact programs focus on long-term projects and are linked to our core business through three strategic themes:

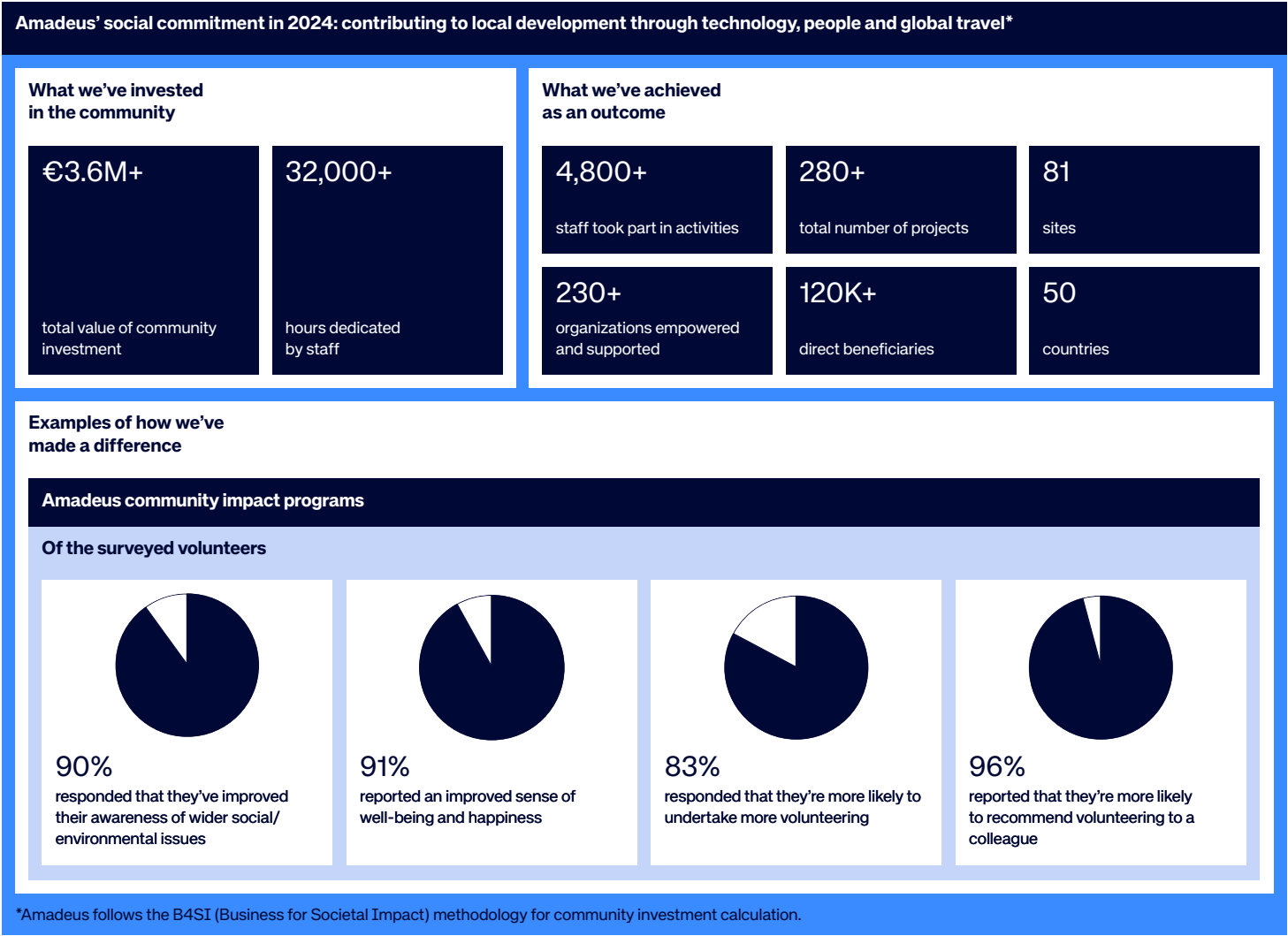
1. Advancing digital inclusion
2. Building skills for jobs in travel and tourism
3. Supporting destinations

In 2024 we doubled from 8 to 16 the number of volunteering hours employees can dedicate annually to corporate volunteering initiatives during work time, also increasing opportunities for skills-based volunteering and leveraging our employees' expertise.

We reinforced our community impact network, consisting of close to 100 champions who implement the strategy at local sites. We launched local volunteering committees in several sites and evolved our collaboration with our employee resource groups to maximize our impact.

GRI 203-2 GRI 3-3 (Affected communities)

In 2024 we rolled out our community impact programs at 81 sites in 50 countries. We also held the sixth edition of the newly rebranded Amadeus Volunteer Month, where our employees volunteer their time and talent to help their local communities through face-to-face and virtual activities.



GRI 3-3 (Affected communities)

Advancing digital inclusion

We work toward advancing digitalization at all levels of society, contributing to improving digital skills of vulnerable groups through promoting STEM careers and education, and facilitating access to digital technologies through resources and volunteering.

We've supported the digital inclusion of three NGOs through a series of hackathons organized by our Data Engineering department in partnership with nonprofit Tech to the Rescue. In this skills-based volunteering initiative, we leveraged our core strengths as a technology company by contributing engineering expertise. Volunteers solved problems related to machine learning and forecasting model development, data anonymization, and donation and transaction management.

Through our long-term partnership with IIT Madras, we sponsored the National Program on Technology Enhanced Learning (NPTEL) by setting up the online GATE Portal. The GATE exam is one of the most important exams taken by aspiring engineers in India, but the tuition fees needed to prepare for the exam aren't affordable for many students. Since the launch of this portal, we've reached 2 million students, and the portal is expected to continuously support 1 million students annually.



Also in India, Amadeus volunteers embarked on a 10-day digital volunteering initiative to commemorate World Tourism Day. They used their digital and language skills to create content for more than 50,000 students across villages and government schools in Karnataka.

With our Girls in STEM scholarships, Amadeus supported girls and women pursuing STEM studies in Colombia, India and the Philippines through sponsorships, training and mentoring, impacting over 270 women.

➤ See p. 89, "Amadeus for all (inclusive workplace)."

In partnership with Food for Hungry Minds, our volunteers in the Philippines introduced students to basic HTML programming and supported disadvantaged children with STEM subjects.

Amadeus Cares Thailand collaborated with the Thai Child Development Foundation (TCDF), empowering locals and children with disabilities through the setting up of a learning lab, computer donations and didactic workshops.

We also helped to foster digital inclusion for all through a Tech for Good partnership with Fundación A LA PAR in Spain, organizing a hands-on workshop to make technology more accessible for people with intellectual disabilities.



GRI 3-3 (Affected communities)

Building skills for jobs in travel and tourism

We participate in training and mentoring programs to help people develop skills to work in travel and tourism.

In 2024 we continued our long-term collaboration with the Global Travel and Tourism Partnership (GTTP)¹ to help train approximately 700,000 young people across 17 countries.

As part of a long-term collaboration, the Amadeus Women's Network Singapore partnered with Women in Aviation International (WAI) Singapore to organize an impactful career guidance event for 350 young girls, with the aim of inspiring young girls to pursue careers in aviation, thus contributing to the training of future industry leaders.

We rolled out a two-day social project in Armenia aimed at empowering young girls through interactive life and career skills sessions to enhance their future employability in the IT and travel sectors.

In Australia, volunteers provided interview and career support for students connecting to the aviation and travel industry, and employees in Spain gave inspiring career talks for students to consider travel and tourism jobs.

¹ A global charity funded by key industry players like Amadeus that helps young people access relevant skills and experience to find jobs in our sector.

Supporting destinations

We promote the long-term sustainability of destinations by helping people in vulnerable situations cover basic needs, and support the environmental preservation of areas that are key for destinations.

In 2024 we signed a partnership with Airlink, a global humanitarian nonprofit organization delivering critical aid to disaster-affected communities by providing free airlift and logistical solutions to a network of 200+ nonprofit partners.

This collaboration marks a pivotal moment, merging our aviation and travel expertise with our collective resources to ensure that aid supplies and emergency personnel reach some of world's most vulnerable communities.

Combining our partnership with Airlink and our employee engagement in fundraising campaigns with company matching, we've collectively provided support to people affected by the humanitarian crises that occurred throughout 2024.



GRI 3-3 (Affected communities)

What’s more, our global expert volunteers shared their skills and knowledge to support SMEs from the Amadeus Travel4Impact program with their key business challenges to enhance their performance in sustainability-related areas and enhance the sustainability of destinations.

Our volunteers across Amadeus participated in a wide range of activities, such as:



India



Colombia

Volunteers helped to preserve their local natural heritage by planting trees.



France

Volunteers took part in several activities such as supporting eco-tourism on the French Riviera, helping a community center that welcomes residents with learning difficulties, and supporting a center that provides accommodation to families with children undergoing medical treatment in local hospitals.



Germany

Colleagues raised funds for their local long-term partners while cleaning up the environment.



South Africa

Colleagues volunteered to provide basic needs coverage to the local community during Nelson Mandela Day.



UK

Employees supported a local food bank through weighing, sorting and packing food bags, as well as contributed to habitat restoration by maintaining local woodlands and meadows.

Inclusive travel technology



Sustainability targets

Digital accessibility

Complete assessment of digital accessibility by design for B2B solutions by 2025

Ensure B2C solutions’ compliance with Web Content Accessibility Guidelines 2.1 audit criteria—100% existing B2C solutions by 2030



At Amadeus, we want to facilitate equal access to our products and services and develop solutions that enable and promote inclusive and conscious travel. We achieve this by exploring how technology can improve the travel experience, especially for underserved groups, and how it can positively impact the livelihoods of host communities at destinations.

Ensuring accessibility in our products and services

“Ensuring products are accessible is simply good for everyone. Amadeus believes that technology should be inclusive and should empower everyone, and Cytric Easy is playing its part by taking steps toward digital accessibility.”

Santiago Franco

Head of Product, Engineering & Customer Operations for Cytric Solutions



Ensuring that everyone has access to our technology is a priority for us. That's why we're designing and building digital products that everyone, regardless of their abilities or backgrounds, can easily interact with.

We're working toward a comprehensive approach that enables compliance with the European Accessibility Act (EAA) and beyond.

As an example for our efforts, we're working to ensure that Amadeus Cytric, our travel and expense tool, meets the requirements of the Web Content Accessibility Guidelines (WCAG) 2.1 AA standards.² We've also set up an Accessibility Center of Excellence team to monitor WCAG updates and ensure ongoing compliance across Cytric's various products. For this, Amadeus has also partnered with the digital accessibility platform Level Access to review our compliance in a more strategic manner and enhance our engineering community's proficiency with the guidelines. As of June 2024 we've officially secured an Accessibility Statement of Compliance for Cytric from Avencod, an independent third-party accessibility auditor.

For Amadeus Discover, a platform that offers a wide range of curated destination experiences, we've also made significant efforts toward digital accessibility. We've improved our user experience for all by complying with accessibility standards (following WCAG 2.1) for this new traveler app. Key steps included training the Discover team to enhance their accessibility expertise and creating accessibility guidelines for designers and developers. In 2024 we continued to integrate accessibility for every new component of the app, such as the booking flow.

We're also ensuring that Amadeus Vision-Box, which provides biometric solutions for airports, airlines and border control, is accessible to people with disabilities. Vision-Box employs a user-centered design approach that involves users—including people with disabilities—in the design process to ensure that the products meet their needs. For instance, airport kiosks are designed to be user-friendly and accessible.

² These standards focus on making online tools perceivable (easy to see or hear), operable (with audio or text), understandable (with clear and simple language) and robust (compatible with assistive tools for people with disabilities).

Developing solutions for inclusive and conscious travel

In line with our efforts to promote more inclusive and more responsible travel, in 2024 we continued to explore how technology can improve the travel experience for underserved travelers, especially those who feel vulnerable or face challenges when traveling. We also aim to encourage positive social impact at destinations.

We promote accessibility in travel by using technology to ensure that transportation, accommodation and destinations are accessible to all people regardless of their different abilities, whether due to disability or age.

In 2024 we launched an Accessibility Services Task Force with key industry players, including airlines, airports and travel sellers. This initiative represents a concerted effort to evaluate the current use of accessibility Special Services Request (SSR) codes within the travel community and to explore avenues for further development and enhancement. SSR codes are crucial for facilitating accessible travel because they standardize the way airlines, airports and travel sellers handle requests for assistance from passengers with disabilities.

In 2024 we also worked at industry level to generate knowledge on accessible travel. Amadeus' Inclusion and Culture Committee and Cytric's Accessibility Center of Excellence, in collaboration with the Global Business Travel Association (GBTA), have developed the Accessibility Toolkit to help travel managers and buyers create more accessible policies and practices in business travel programs.

We've also partnered with Airports Council International (ACI) to create a guide that brings together best practices and recommendations on accessible travel.³

We want to develop solutions to encourage positive social impact at destinations. This is the goal behind the Amadeus Sustainability Platform, one of the ideas selected by Amadeus LIFT, an incubator for developing innovative solutions within the company. This solution will empower travel sellers to transform travel into positive, sustainable actions for their customers. It'll offer information on sustainability metrics associated with a destination as well as the ability to act locally through donations to social projects promoted by NGOs.

³ ACI World (2024). Airports and Accessible Travel: A Practical Guide.

Inclusive travel industry



Sustainability targets		
Improve the digital skills of travel and tourism professionals	Help small travel and tourism businesses thrive	Empower SMEs that foster travel and tourism for good
180,000+	3,000+	100+
industry professionals upskilled by 2025	startups supported by 2025	impact-driven entrepreneurs supported by 2025

We want to make travel a catalyst for positive change and inclusion. This means building an ecosystem that supports industry professionals and SMEs relying on travel and tourism and that helps them thrive. It also means collaborating with industry partners to advance social innovation by empowering impact-driven businesses in our sector.

Upskilling industry professionals and students to generate impact

In 2024 Amadeus continued to focus on making relevant and impactful learning experiences available to our customers to upskill their workforce, making training resources available to them at no extra cost. We also provided customized instructor-led training sessions on demand and a set of user guides to enhance the learning process. More than 97,000 travel industry professionals were upskilled through Amadeus' learning services.

We collaborated with 1000+ travel and tourism schools in 70+ countries. In 2024 the Amadeus certification program on Amadeus Reservation Fundamentals and Amadeus Reservation and Ticketing Fundamentals enabled 11,000 students worldwide to be certified.

Helping the smallest players of our industry thrive

Through our Amadeus startup programs, we've supported 1,000+ travel and tech startups. They've benefited from:

- Access to the Amadeus APIs catalog through the Amadeus for Developers self-service portal. The portal enables developers to create high-quality apps and deliver them to the market quickly. In total, 1,400+ people have benefited from our APIs in 2024 (including all individual developers).
- Support from the Amadeus Launchpad⁴ team to launch, grow and scale their business with Amadeus solutions and technology.
- Valuable feedback and advice from the Amadeus Ventures team, who screened more than 200 travel tech startups in 2024 and announced our intention to invest in the debut fund of Clear Sky, a global organization dedicated to sustainable aviation.

Sustainable and impact-driven SMEs in travel and tourism have also benefited from new opportunities provided by Amadeus with the launch of an expert support volunteering program. The pilot welcomed 20 impact-driven SMEs from our Travel4Impact network and 40 volunteers from Amadeus. Our experts helped impact-driven entrepreneurs unlock one of their current business challenges through their knowledge, skill sets and expertise.

⁴ Global program with a rich portfolio of solutions, a dedicated team of experts and an ecosystem of value-added services and partners, designed to support the future champions in travel with technology and expertise.

“A big thank-you for the service provided when I needed guidance for a specific marketing campaign! The expert session I had with one of your marketing professionals was very helpful and I've already implemented some of his recommendations. These one-on-one personalized sessions are gold. Hopefully, this initiative can be spread over, so more impact-entrepreneurs can benefit from the expertise of the Amadeus teams.”

Justine Trembicki
CEO of Freepackers

Fostering social innovation through partnerships

Travel4Impact: a training program and network for impact-driven SMEs

In 2024 Amadeus went global with the launch of the fourth edition of Travel4Impact, welcoming participants from all over the world—including businesses based in North and South America for the first time. This program, run in partnership with IE University, has been offering training, tutoring and networking opportunities to impact-driven entrepreneurs in travel and tourism since 2021.

In 2024, during the 6-month launchpad phase, the 41 participants who joined the program benefited from training and group tutoring sessions on sustainability and digitalization. Upon completion of the launchpad phase, participants got additional opportunities to amplify their impact by joining the network.

Beyond the support from Amadeus experts, additional activities were made available to the participants, such as the opportunity to be featured during panel discussions at industry events like South Summit (Madrid), IFTM Top Resa (Paris) or World Travel Market (London).

Amadeus also organized face-to-face events in Berlin, London and Madrid to foster synergies and connections within the network. Participants also benefited from deep-dive sessions (including one delivered by Amadeus on impact measurement), with opportunities to get direct feedback from experts in the field.



Esther Villena (Amadeus) and Travel4Impact participants Jordi Díaz Maiquez (Play&Go), Natacha Laermans (Greentripper) and Lars von der Wettern (Singular Places) in a panel discussion at South Summit Madrid 2024 to discuss the topic of “sustainability at the heart of startups in travel.”

Partnering on the Social Entrepreneurship Competition in Tourism

Amadeus also became a partner of the Social Entrepreneurship Competition in Tourism. From joining the panel discussion at ITB Berlin to being part of the jury and contributing to the selection of the finalists who benefited from two months of mentoring, our teams were present during the whole journey this year to support even more impact-driven entrepreneurs in tourism. As part of this collaboration, Amadeus offered expert support and communication amplification through our corporate channels.

In 2024 Travel4Impact received two awards

TUI Green IT Award

Progress category



Recognizing the program's contributions toward accelerating the transformation of our sector and its use of scale to increase the positive social and environmental impact of holiday experiences.



Esther Villena (Global Head of Social Sustainability), Audrey Mourguiart (Head of Social Innovation) and Giovanni Simone (Commercial Account Director) receiving the TUI Green IT Award in the “Progress” category.

World Sustainable Hospitality Alliance Award

World's Leading Sustainable Education & Training Program category



Recognizing the program's innovative and impactful learning experiences that empower sustainable practices and drive positive change.



Cecilia Serravalle (Social Impact Manager) receiving the WSHA award for Travel4Impact.



Chapter 07

Fostering environmental sustainability

In this chapter

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| • Amadeus' sustainability credentials | 122 |

GRI 3-3 (Climate change mitigation & energy) GRI 3-3 (Water) GRI 303-1 GRI 303-2 GRI 3-3 (Circular economy)

At Amadeus, we're involved in the travel experience of millions of travelers daily. We're a relevant technology provider in the travel and tourism industry and we acknowledge our responsibility to contribute to its sustainability. Our environmental strategy, which forms part of our broader ESG Ambition, is based on three pillars:

- 1. **Responsibility**, addressing the environmental efficiency of our operations
- 2. **Commitment to our customers**, supporting our customers with our sustainability value proposition
- 3. **Collaboration** with industry stakeholders in joint sustainability initiatives

Environmental efficiency of Amadeus operations



The first step in addressing environmental sustainability is understanding and measuring the environmental impact of our operations and reducing it as much as possible.

We've been monitoring the environmental impact of Amadeus' operations since 2009 through our Environmental Management System (EMS).

Amadeus' Environmental Management System (EMS)

Amadeus' Environmental Management System (EMS) is the tool we use to measure, report, plan and continuously improve our environmental performance, as well as identify best practices. We regularly update its scope and improve its accuracy to align with external reporting standards and adapt to new requirements.



In June 2024 Amadeus' near-term and net-zero emission reduction targets were validated by the Science Based Targets initiative (SBTi)¹. This means our targets are aligned with the objectives of the Paris Agreement on climate change.

¹ The Science Based Targets initiative (SBTi) is a partnership between CDP (formerly Carbon Disclosure Project), the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). Among other initiatives, the SBTi provides technical assistance and expert resources to companies who set science-based targets in line with the latest climate science.

GRI 3-3 (Water)	GRI 303-1	GRI 303-2	GRI 3-3 (Circular economy)	GRI 3-3 (Climate change mitigation & energy)
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Environmental elements included in the EMS

Amadeus' EMS includes five elements. They were selected considering the relevance of each item, our capacity to influence performance and the expectations from stakeholders regarding reporting transparency. The elements are listed below ranked by relevance. Energy use and CO₂ emissions are by far the most material topics for Amadeus.

1. **Energy use:** We measure electricity consumption, which is the most important element of our energy use, as well as natural gas and diesel consumption.
2. **CO₂ emissions:** We follow the Greenhouse Gas Protocol (GHGP)² standards to report CO₂eq³ emissions.
3. **Water use:** The use of water at Amadeus is divided into three categories: general use at office buildings, irrigation of green spaces and cooling of IT equipment.
4. **Waste generation:** We generate waste at our premises from kitchens and general office use. The recycling and waste management companies providing services to Amadeus are the main sources of information for reporting waste.
5. **Paper consumption:** We use badge-based printing devices to calculate the amount of paper we use. These automated systems permit precise monitoring.

The five elements are evaluated in absolute and efficiency terms, taking into account (1) number of employees, (2) number of travel transactions processed and (3) revenue generated. These indicators have been monitored since 2009, allowing us to use historical data records to analyze trends and define targets.

² The Greenhouse Gas Protocol (GHGP) is the most widely used international accounting tool for governments and businesses to understand, quantify and manage greenhouse gas emissions. The GHGP classifies emissions into three scopes. Scope 1: direct greenhouse gas emissions from sources owned by the company; Scope 2: indirect greenhouse gas emissions from electricity use; and Scope 3: emissions released by third parties as a consequence of the use of their services, such as emissions from travel providers for business travel.

³ CO₂eq or CO₂ equivalent is a standard measurement for the climate effects of various greenhouse gases that have different warming effects and retention time in the atmosphere. The amounts of other gases are converted into the equivalent global warming potential of CO₂.

Geographical scope of the EMS

Amadeus has close to 100 offices worldwide. Some of these are small. Consequently, it's inefficient to directly measure and report their impact. We've instead adopted a pragmatic approach by directly measuring the impact of 14 of our largest sites, which represent 68% of the total Amadeus workforce worldwide. We then estimate the impact of the remaining sites based on the average consumption factors of the 14 sites. This methodology was implemented and validated externally in 2018, broadening the scope of our reporting to 100%.

The 14 sites included in the direct reporting of the EMS are: Bad Homburg (Germany), Bangkok (Thailand), Bengaluru (India), Erding (Germany), London (UK), Madrid (Spain), Manila (Philippines), Miami (US), Nice (France), Paris (France), Portsmouth (US), San José (Costa Rica), Singapore and Sydney (Australia).



GRI 3-3 (Climate change mitigation & energy)

Environmental targets and action plan

Since the creation of the Amadeus EMS, we've maintained a continuous improvement policy. We set annual absolute and intensity targets, taking as reference our performance the year before to ensure continuous improvement.

➦ See p. 178, "Tables related to environmental sustainability."

In 2024 the Science Based Targets initiative (SBTi) validated Amadeus' near-term and net-zero emission reduction targets.



Additionally, Amadeus maintains its short-term goal of carbon neutrality⁴ by 2025, which follows a formal commitment made in 2017 to carbon-neutral growth by joining the UN Climate Neutral Now pledge. This target is independent from Amadeus' science-based targets validated by the SBTi.

Some of the main initiatives to reach our targets include:

- Increasing active sourcing of renewable electricity using Guarantees of Origin⁵ (GOs) of renewable energy or equivalent market-based mechanisms to progressively cover the electricity consumption of all our offices worldwide. In the base year 2022 the proportion of renewable electricity was 63% thanks to the use of GOs for all the electricity used at our Data Center in Germany. With these measures we'll avoid 100% of our Scope 2 market-based GHG emissions by 2030.
- Implementing energy efficiency measures, including replacing equipment, improving building insulation, and other activities aimed at reducing the consumption of electricity, natural gas, diesel and refrigerants.

Environmental efficiency at our Data Center is granted by industry-specific certifications like EN 50600,⁶ and we monitor performance with standard metrics like the Power Usage Effectiveness (PUE).⁷ Over the last six years the PUE of

⁴ The carbon neutrality objective refers to our Scope 1 and 2 emissions, and does not include Scope 3 emissions. Carbon offsetting is included among the actions to reach carbon neutrality.

⁵ A Guarantee of Origin is an EU green label that guarantees that electricity has been produced from renewable sources. Guarantees of Origin are traded as a commodity.

⁶ EN 50600 is a European standard for data centers that provides specifications for the planning, construction and operation of data centers. The requirements of EN 50600 focus primarily on physical security and availability.

⁷ Power Usage Effectiveness (PUE) is a common metric used to measure the energy efficiency of data centers. PUE is determined by dividing the total amount of power entering a data center by the power used by the computing equipment within it. The closer to 1 the PUE, the more efficient the data center is.

GRI 3-3 (Climate change mitigation & energy)

our Data Center has declined from 1.34 in 2018 to 1.30 in 2024. According to the Uptime Institute, the global average PUE for 2024 was 1.56.⁸

➤ See p. 73, "Green IT and energy efficiency."

Our largest site, in Nice, embarked on Project Helios in 2023, with the objective to reduce energy consumption and increase self-production of renewable energy.

Employee engagement and commitment have been essential in this project, which has implemented actions related to heating, ventilation, air-conditioning equipment replacement for increased efficiency, double-glazing window installation, roof insulation improvement in buildings where significant heat loss was identified through thermal imaging and transition to LED lighting in car parking. In addition, geostorage drilling works are ongoing and should result, upon completion, in a reduction of 65% of energy consumption for heating and air conditioning.



- Engaging with suppliers. To decarbonize Amadeus' supplier-related activities, which make up over half of our Scope 3 emissions, we monitor emissions from suppliers and engage with them when required to ensure alignment in relation to carbon emission reduction targets.
- Offsetting Scope 1 and 2 emissions (market-based) that couldn't be avoided to achieve carbon neutrality by 2025. In this respect, we're using Certified Emission Reductions (CERs) from UN Clean Development Mechanism (CMD) projects. We don't consider carbon offsets in relation to SBTi targets.
- Implementing sustainable software engineering initiatives, which foster continuous improvement in the use of energy and hardware through a systematic process of engaging with our developers, measuring performance, identifying areas for improvement and driving change.

➤ See p. 117, "Green IT initiative."

In addition, we're migrating our data-processing activities to the cloud. This'll entail access to the most advanced data center infrastructure and efficient use of computing resources through an improved alignment of data-processing demand and capacity. Consequently, we expect to improve energy efficiency per transaction processed.



⁸ Uptime Institute (July 2024). Uptime Institute Global Data Center Survey 2024.

GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4 GRI 305-5 GRI 3-3 (Climate change mitigation & energy)

Environmental performance

GHG emissions ^{1,2} (figures in tCO ₂ eq)	2022	2023	2024
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions	2,148	2,082	1,827
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions	33,099	35,257	37,192
Gross market-based Scope 2 GHG emissions	11,378	13,339	13,677
Scope 3 GHG emissions			
Total gross indirect (Scope 3) GHG emissions	173,588	181,485	193,961
1 Purchased goods and services	141,412	136,301	139,948
2 Capital goods	7,215	18,119	21,492
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	7,317	7,725	8,684
4 Upstream transportation and distribution	52	33	43
5 Waste generated in operations	122	22	50
6 Business travel	10,531	11,940	15,707
7 Employee commuting	6,498	6,926	5,852
Total Scope 3 upstream emissions	173,147	181,066	191,776
15 Investments	441	420	2,185
Total Scope 3 downstream emissions	441	420	2,185

¹2022 and 2023 figures have been restated as Amadeus revisited its CO₂ emissions inventory calculations in order to validate our carbon emission reduction targets with the SBTi. In 2022, Scope 1 emissions increased by 44% and Scope 3 emissions decreased by 24%, mainly due to the removal of Category 8 emissions (refrigerant gas emissions accounted under scope 1) and Category 11 (downstream emissions related to the use of software are outside the minimum boundary and should be separated from the mandatory reporting). For the same reason, 2023 Scope 1 emissions increased by 46% and Scope 3 emissions decreased by 23% versus the figures previously reported.

²The seven greenhouse gases have been included when relevant. Amadeus emissions inventory considers CO₂, CH₄, N₂O and HFCs, while PFC, SF₆ and NF₃ gases are excluded as they are insignificant due to Amadeus business activity.

GHG emissions per net revenue	2022	2023	2024
Scope 1 GHG emissions			
Gross per net revenue (tCO ₂ eq/€ million)	0.48	0.38	0.30
Scope 2 GHG emissions			
Gross market-based GHG emissions per net revenue (tCO ₂ eq/€ million)	2.54	2.45	2.23
Scope 3 GHG emissions			
Gross per net revenue (tCO ₂ eq/€ million)	38.70	33.35	31.58
Net revenue			
Net revenue (€ million)	4,486	5,441	6,142

In 2024, our absolute Scope 1 emissions decreased by 12% from the previous year.

Our Scope 2 location-based emissions increased by 5%, while the increase of Scope 2 marked-based emissions was 3% during the same period. This increase is mainly due to double-digit growth in Amadeus activities (revenue growth of 13%) and workforce (12% increase in average full-time equivalents (FTEs) versus previous year).

Carbon efficiency has improved, as emissions per revenue have continuously declined in the last two years at the three emission scopes.

GRI 302-1 GRI 302-3 GRI 302-4 GRI 305-5 GRI 3-3 (Climate change mitigation & energy)

Carbon offset	2022	2023	2024
Carbon offset (tCO ₂ e)	11,460	17,491	27,779

Amadeus’ purchase of Certified Emissions Reductions (CERs)⁹ was used for two purposes:

- To compensate for the Scope 1 and 2 emissions that couldn't be avoided, to reach carbon neutrality by 2025¹⁰ (12,072 CERs in 2024).
- To compensate for the emissions from business travel (15,707 CERs in 2024).

Since 2019 we purchase GOs of renewable energy covering all the electricity used at our Data Center and offices in southern Germany. In 2024 our offices in London and Manila also became 100% powered by renewable electricity.

 See more environmental data in p. 178, "Tables related to environmental sustainability."

Electricity consumption*	2022	2023	2024
Electricity consumption at office buildings	41,623	39,527	42,660
Electricity consumption at our Data Center	63,977	63,895	61,665
Total electricity consumption	105,600	103,422	104,325
Electricity consumption at offices per FTE	2,456	2,121	2,042
Renewable electricity active sourcing	63,977	63,895	65,630
% of renewable electricity active sourcing over total electricity consumption	62%	63%	63%

* All figures in MWh unless otherwise indicated

⁹ Amadeus purchased CERs from a UN CDM project. The project information can be found on the UN's CDM website under [Project 7939: Binwa-IV Hydro Electric Project](#).

¹⁰ It's important to note that these offsets aren't counted as progress toward Amadeus' science-based targets.

GRI 302-4	GRI 305-5	GRI 3-3 (Climate change mitigation & energy)	GRI 3-3 (Water)	GRI 303-1	GRI 303-2	GRI 3-3 (Circular economy)	GRI 306-2
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Energy efficiency and CO₂ emissions

- Using switches connected to movement detection control systems.
- Reducing the time lights remain on after movement detection. Replacing incandescent bulbs with LEDs.
- Using renewable energy in sites like our Data Center in Germany (through the use of Guarantees of Origin) and our offices in London and Manila.
- Thorough planning of areas covered by specific light switches.
- Automatically switching off lights at certain hours.
- Renovating our office buildings to make them more energy-efficient.
- Implementing photovoltaic cells on roofs.
- At our London site, the LED lighting system regulates the intensity of artificial light according to the natural light available, and the photovoltaic panels on the roof have produced close to 60.6 MWh in 2024.
- Measures implemented at our Erding site to reduce gas consumption include the upgrade of the solar energy system for water heating, and the renewal of the gas burners and control system for heating.
- Using shared transport facilities at our largest sites like Bengaluru, with an estimated reduction of 600+ tons of CO₂ annually. Our offices in Nice provide a shuttle service between the main sites to reduce our CO₂ footprint and traffic congestion.
- Purchasing carbon-neutral products and services from vendors.
- Launching of awareness campaigns to promote frugal consumption of energy.
- Installing a new Digital Addressable Lighting Interface (DALI) system to optimize lighting control at our premises in Nice.
- Improving thermal insulation, renovating energy recovery air handling units, and installing heat pumps on the roof in Nice.
- Facilitating commuting in non-fossil fuel transport modes in London, implementing bike storage for staff, and installing electric bike charging points.
- Launching initiatives to reduce the impact of business travel, including offsetting 100% of emissions from flights using Certified Emission Reductions (CERs) from the Clean Development Mechanism (CDM); purchasing of limited amounts of sustainable aviation fuel (SAF) in partnership with airline programs and encouraging frugality in travel, e.g. by sharing transfers among employees.

Waste generation and circular economy

- Globally implementing badge-based printing systems that reduce paper used. This is the most successful initiative to reduce paper overall.
- Setting all printer defaults to black-and-white, double-sided printing.
- Using recycled paper when possible.
- Sending used paper for recycling.
- Broadly implementing electronic signatures for contracts, significantly reducing paper copies printed and courier usage.
- Carrying out global marketing efforts to reduce paper use in advertising, using digital means instead.
- Implementing a proper infrastructure to promote classification of waste.
- Replacing individual workstation bins with common area bins to reduce waste.
- Communication campaigns to raise awareness among employees to minimize waste and the use of plastic.
- Eliminating the use of plastic as much as possible. Replacing single-use plastic and paper cups with reusable glass or ceramic mugs, incentivized at sites like London or Madrid through discounts.
- Reusing obsolete PC screens and other electronic equipment. Through the Buyback Program, employees have the opportunity to buy for private usage their end-of-life corporate devices, including laptops, smartphones, and tablets, at a significantly discounted price.
- Working with vendors that collect waste to improve its measurement and management.
- Donating and recycling office furniture and electronic equipment.



Water use

- Implementing motion sensor taps, water flow regulators and aerators in bathrooms to optimize consumption.
- Using drip irrigation systems and plants with low water consumption.
- Using water-efficient dishwashers in kitchens.
- Implementing leak detection units to reduce water loss.
- Using advanced condenser systems to avoid water waste in the cooling system due to condensation.
- Installing waterless urinals in our London offices, with an estimated annual water saving of over 2,100 m³.
- Renovating water pumps, improving energy efficiency with estimated savings of 1,000 m³ of water and 70 MWh at our Nice site.



GRI 302-4

Green IT initiative

Our Green IT initiative, launched in 2022, has grown significantly. It aims to make green software principles central to our engineering practices, optimizing energy and carbon efficiency. Our efforts focus on four areas: (1) raising sustainability awareness within the Amadeus engineering community, (2) engaging our workforce with actionable green software guidelines, (3) implementing tools and metrics to measure carbon emissions and the impact of green IT practices and (4) promoting actions to optimize efficiency.

Green IT highlights in 2024

- 1,800 members of the engineering community attended Climate Fresk¹ training workshops in 2024. Since its launch, 5,000 engineers have participated in Climate Fresk training workshops. This represents approximately 50% of the engineering staff.
- Rollout of our Green Software Practitioner training, with 300 engineers trained.
- Participation in the Digital Cleanup Day (formerly the Cyber World CleanUp Day), with awareness campaigns about the environmental footprint of digital and a callout to all employees to proceed to a digital cleanup of their digital workplace.
- CARMEN (Amadeus' Software Carbon Measurement Engine) has been deployed across our systems. This engine is based on the Software Carbon Intensity specification from the Green Software Foundation². It'll enable us to know the carbon efficiency of our software applications based on real-time telemetry about the energy consumption and carbon intensity of the electricity grid.
- CO₂ impact measurement of our IT solutions is now integrated in our financial operations dashboards for every application in the cloud and software delivery life cycle. It provides visibility to identify optimization action plans and check their results.
- Continuation of our collaboration with the Green Software Foundation, with active participation in its Impact Engine Framework open-source project.
- Creation of the Amadeus GreenLab. This practical two-day hands-on training helps our engineers better understand the environmental impact of IT, how to measure it and how to reduce it. A pilot has been rolled out in a French engineering school with graduating students.
- Launch of the second edition of our Green IT campaign to encourage and promote energy efficiency optimization projects. This campaign acts as a cultural trigger to put forward good practices and inspire the engineering community. Among the projects selected for implementation, the first module of our Carbon Aware Scheduling capabilities has been delivered.

“In 2024, Green IT has tangibly grown its cultural influence, engaging 50% of the engineering community through workshops like Climate Fresk. We achieved a key milestone in minimizing our software carbon impact thanks to the delivery of the first version of our Software Carbon Measurement Engine (CARMEN), leveraging the Green Software Foundation framework.”

Virginie Corraze

Associate Director, Engineering Sustainability, Toolchain Product Management & Dev Relations, Amadeus

¹ Climate Fresk workshops are three-hour collaborative educative workshops that invite participants to think about the causes and consequences of climate change. Climate Fresk is an NGO that promotes climate education and shared understanding of the climate change challenge.

² The Green Software Foundation (GSF) was created by Microsoft, GitHub, Accenture and other technology companies to explore the science of green software and build a trusted ecosystem of standards, tooling and best practices for green software.

GRI 3-3 (Climate change mitigation & energy)

Environmental sustainability value proposition



Amadeus invested €1,365 million in R&D in 2024, accounting for over 22% of our revenues. We develop technology solutions that improve the operational and environmental efficiency of our customers, for example by helping them to reduce fuel used per passenger flown. In our distribution platforms, we offer detailed carbon emission data, empowering travelers to make travel choices with lower impact.

In 2024, we launched the Amadeus Travel Impact Suite, which supports travel sellers and providers by providing information on the environmental impact of the entire traveler journey. The Travel Impact Suite also grants travelers the opportunity to compensate negative impacts of travel, facilitating contributions to projects that benefit local communities and the environment.

Built on three key pillars—Inform, Mitigate, and Compensate—the Travel Impact Suite provides solutions that enable travel sellers to prioritize more sustainable practices.

Under the “Inform” pillar, we’ve introduced two new products. First, the Travel Impact Data Hub aggregates emissions data from various sources for travel activities covering flights, hotels, rail and cars, enabling travel sellers to convey and manage consistent information about the environmental impact of travel options. To power the solution, Amadeus is leveraging new as well as long-standing relationships with ACRISS, Greentripper, Greenview, the International Civil Aviation Organization (ICAO) and Travalyst. And second, the Travel Impact Explorer lets travel sellers check the environmental impact of a specific travel activity or of a whole trip using the Travel Impact Data Hub.

The deep integration of the travel impact data within our systems sets Amadeus apart, offering travel information, options and data on the environmental of flights, rail, hotels, and cars within the Amadeus Travel Platform.

The Amadeus Travel Impact Suite is complemented by our Travel Impact Booster, which lets travelers and corporations support carbon reduction projects. These are provided

by partners like Chooose and CarbonClick. This new content is accessible via APIs and other touchpoints.

Amadeus’ corporate booking tool, Cytric, continuously enriches its offering by including travel-related carbon emissions, streamlining expenses, and promoting more inclusive and conscious travel.

Through LIFT—one of Amadeus’ innovation frameworks—we’ve introduced a dedicated track to support our new ESG Ambition and develop ESG-related ideas. Amadeus employees are encouraged to propose ideas that foster positive impact on people, places and the planet.

In 2024, Amadeus partnered with Lilium, a leading electric aircraft manufacturer and pioneer in Regional Air Mobility (RAM), to support the development of its POWER-ON Aftermarket Services portfolio. Lilium is decarbonizing aviation and is a leader in the Advanced Air Mobility (AAM) space. Electric aircraft that take off and land vertically (eVTOL) can operate without runways, introducing a new mode of transportation for regional travel. As part of Lilium’s POWER-ON portfolio, we will integrate our range of technologies, such as passenger check-in and biometric solutions, into Lilium’s suite of digital solutions, to ensure the efficient and smooth operation of the Lilium jet.

We embrace a holistic approach, with the ambition to provide environmental improvements at the five stages of the travel cycle:

1. **Inspiration pre-departure:** Using advanced algorithms that estimate demand and analyze the risk of disruptions, Amadeus Sky Suite helps airlines make fundamental decisions related to airline networks, flight frequencies and equipment, reducing the use of resources (fuel, aircraft, airport infrastructure, etc.) per passenger flown. In addition, information on estimated CO₂ emissions per passenger flight, hotel room, car rental and air trip is included in most of Amadeus’ distribution platforms and is available through APIs.
2. **Booking:** During the booking phase, most Amadeus solutions offer the possibility of obtaining CO₂ emission estimations for different itineraries. Travelers can then incorporate CO₂ emissions as an additional element into their booking decision-making process, together with traditional parameters like schedules, availability and fares. Our corporate booking tool, Cytric, offers sustainability features including sustainability policies from corporations, helping travelers make informed choices by comparing, for example, air and rail options, filtering by carbon emissions.

GRI 3-3 (Climate change mitigation & energy)

3. **Pre-trip:** Amadeus Sequence Manager permits improved planning of aircraft movements at airports' runways and provides a sophisticated aircraft slot assignment, helping airports and airlines reduce their environmental impact by minimizing the amount of time aircraft spend taxiing on the runway. Amadeus Airport Cloud Use Service (ACUS) helps reduce energy consumption at airport buildings by reducing the amount of IT infrastructure required at airports. Amadeus' partner Volantio enables airlines to increase aircraft load factors, better matching demand to an airline's existing flight capacity by moving passengers from peak flights to off-peak ones. Volantio helps to reduce carbon emissions for each passenger flown.
4. **On-trip:** Amadeus Altéa Departure Control – Flight Management helps airlines accurately estimate the fuel needed for a specific flight, using sophisticated algorithms and historic data. The precise estimation of the aircraft's weight before the fuel is loaded (zero-fuel weight) permits significant savings in fuel burn, emissions and economic costs. Amadeus Flight Operations Controller helps airlines make rapid decisions in moments of operational disruption. It enables them to improve operational efficiency and customer service while minimizing negative environmental impact by finding optimum solutions for each disruption.
5. **Post-trip:** There's increased demand from corporations for solutions that help measure travel-related emissions. Some of Amadeus' solutions, like our corporate booking tool Cytric, make it possible to obtain post-trip CO₂ emissions reports aggregated by various criteria like geography, department or time. Amadeus Delphi is a solution that can help hotels tackle food waste by providing enhanced communication and streamlined operations across departments. Specifically, it focuses on accurate forecasting, real-time updates and management of Banquet Event Orders, and precise meal planning, thereby minimizing excess food production. Amadeus HotSOS provides hotels with a service optimization solution that offers real-time dashboards, scheduled equipment, preventive maintenance orders, scalable inspection and reduced emissions through more efficient use of resources like paper.

Environmental benefits of Amadeus solutions at the five stages of the travel cycle*

Inspiration

- **Travel Impact Suite**
Provides CO₂ data on the environmental impact of travel along the journey
- **Sky Suite**
Reduces fuel consumption by helping select the most appropriate fleet and create optimized network and schedules

Booking

- **Cytric**
Corporate booking tool that allows the selection of travel options with lower CO₂ emissions

Pre-trip

- **Sequence Manager**
Helps airports reduce waiting times at the runway by optimizing aircraft start-up times, minimizing fuel consumption

On-trip

- **Flight Operations Controller**
Reduces fuel consumption by optimizing operations and minimizing delays
- **Altéa Departure Control-Flight Management**
Reduces fuel consumption through accurate load control and optimized flight balance

Post-trip

- **Delphi**
Enables accurate documentation of guest preferences and real-time updates to catering plans for hotels to minimize overproduction, reduce waste and achieve operational inefficiencies
- **HotSOS**
Provides service optimization for hotels to schedule preventative maintenance tasks, extending equipment lifespan and minimizing waste
- **Cytric insights**
Facilitates CO₂ reporting

* Some solutions span several stages of the journey.

GRI 3-3 (Climate change mitigation & energy)

Research from Amadeus and Accenture estimates that selected IT solutions reduced CO₂ emissions by 50,000 metric tons in 2023

Amadeus and Accenture collaborated on the research report “*The Power of Digital: IT Solutions and Their Role in Aviation's Path to Net Zero*” published in December 2024. The report evaluates the impact potential of IT solutions currently available to support airlines and airports as they navigate their path to reducing the carbon emissions of the aviation industry.

The report identifies several key levers to support the decarbonization of aviation, including fleet renewal, sustainable aviation Fuel (SAF), new aircraft technologies, and operational efficiency improvements.

The IT solutions lever can help airlines and airports accelerate their journey in the transition to net zero by providing operational efficiency improvements that decrease fuel burn and lower costs.

The report contains two case studies to assess the current and potential impact of the following Amadeus IT solutions:

- Amadeus Airport Sequence Manager, which optimizes flight departures
- Amadeus Altéa Departure Control – Flight Management, which accurately estimates aircraft fuel requirements

The analysis estimates that, in 2023, the IT solutions explored in the case studies delivered a potential annual saving of the equivalent of 50,000 metric tons of CO₂ emissions.

It then extrapolates the findings to a global scale, suggesting that if all applicable airlines and airports implemented these IT solutions, the aviation industry could achieve a reduction of approximately 5.7 million metric tons of CO₂ emissions annually. This reduction is equivalent to 0.6% of global aviation emissions in 2023, or 10,000 flights from London Heathrow to John F. Kennedy International Airport.



“While IT solutions alone cannot fully decarbonize aviation, they offer a near-term opportunity to improve operational efficiency and reduce carbon emissions. As the industry continues to evolve, Amadeus will support its customers in driving sustainable change through technology.”

Olivier Girault
Head of Solutions, Sustainability Office, Amadeus

Collaboration in industry environmental initiatives



Travel industry sustainability is a global imperative that requires united efforts from all industry stakeholders. That's why the third pillar of our ESG Ambition is dedicated to collaborative projects. By working together, we can tackle the immense sustainability challenges that no single entity can address alone. Below we review some of the main initiatives we're engaged in.

In order to raise awareness of aviation carbon emissions, and to support the use of a common methodology to estimate carbon emissions per passenger, Amadeus and ICAO, since 2009, have a long-term agreement in place whereby Amadeus uses ICAO's carbon calculator on our distribution platforms, providing travelers with information about GHG emissions released during their trips. ICAO's carbon calculator brings the benefits of global reach, commercial impartiality and legitimacy to represent the aviation industry.

ICAO and Amadeus
Improved environmental awareness in the industry

Carbon calculator



- Legitimacy
- Neutrality
- Global reach

Travel industry reach



- Contact with 2M+ travelers per day
- Operating in 190+ countries

In October 2022 Amadeus joined the Travalyst coalition. A not-for-profit made up of some of the biggest travel and technology companies globally, Travalyst delivers consistent, credible and easy-to-understand sustainability information across multiple platforms for both travel providers and consumers. In 2024, Amadeus launched the Travel Impact Suite, which includes the information of Travalyst's Travel Impact Model.



We also participate in industry events to increase our collaboration with industry partners to identify potential projects to work on together, learn from best practices implemented by our peers and participate in the building of global industry sustainability trends.

Early in 2024, Amadeus joined the World Sustainable Hospitality Alliance to bring our travel expertise to the table in the quest to support a more prosperous and responsible hospitality sector. Amadeus is the first global travel tech company to join the industry body.



Amadeus joins the World Sustainable Hospitality Alliance. From left to right: Hervé Prezetz, Vice President Platform & Industry expertise, Amadeus; Glenn Mandziuk, CEO, World Sustainable Hospitality Alliance; Agnes Pierce, Director, Global Head of Sustainability—Hospitality, Amadeus; Olivier Girault, Head of Sustainability Solutions, Amadeus.



Travelyst fifth anniversary, New York. From right to left: Prince Harry, Duke of Sussex; Dr. Sally Uren OBE, Chief Executive, Forum for the Future; Aditi Mohapatra, Vice President of Global Social Impact & Sustainability, Expedia Group; Lucas Bobes, Group Environmental Officer, Amadeus; Gianni Marostica, Managing Director, Global Business Development, Google.

Amadeus' sustainability credentials

Sustainability indices provide feedback on our performance and help us identify areas for improvement. They're also a valuable benchmark in assessing how Amadeus compares to other companies and industries on sustainability performance.

➤ See p. 30, "Recognition and awards."

For the 13th consecutive year, Amadeus has been included in the Dow Jones Best-in-Class Indices (formerly called Dow Jones Sustainability Indices)¹¹ both in the World and Europe categories. Dow Jones Best-in-Class Indices evaluates sustainability performance very comprehensively, including economic and ESG dimensions.

In the latest available results of CDP Climate Change, Amadeus obtained a score of B (2023 score, announced in 2024).

In 2024, Amadeus was awarded with the EcoVadis Bronze Medal. EcoVadis is a globally recognized sustainability rating tool that rates businesses' sustainability.

Amadeus has also been included for the 11th consecutive year in the FTSE4Good Sustainability Index. The FTSE4Good Index Series includes companies that reflect strong ESG risk management practices.

In 2024, Amadeus was recognized by Sustainalytics as an ESG Industry Top Rated company.

The *Financial Times*, in its issue of April 25, 2024, included Amadeus in its list of Europe's Climate Leaders 2024.

We believe that transparent and clear non financial information reporting is a necessary step toward a more sustainable future, and we've reinforced our commitment in this direction.

¹¹ Renamed in February 2025.



Chapter 08

Corporate governance

In this chapter

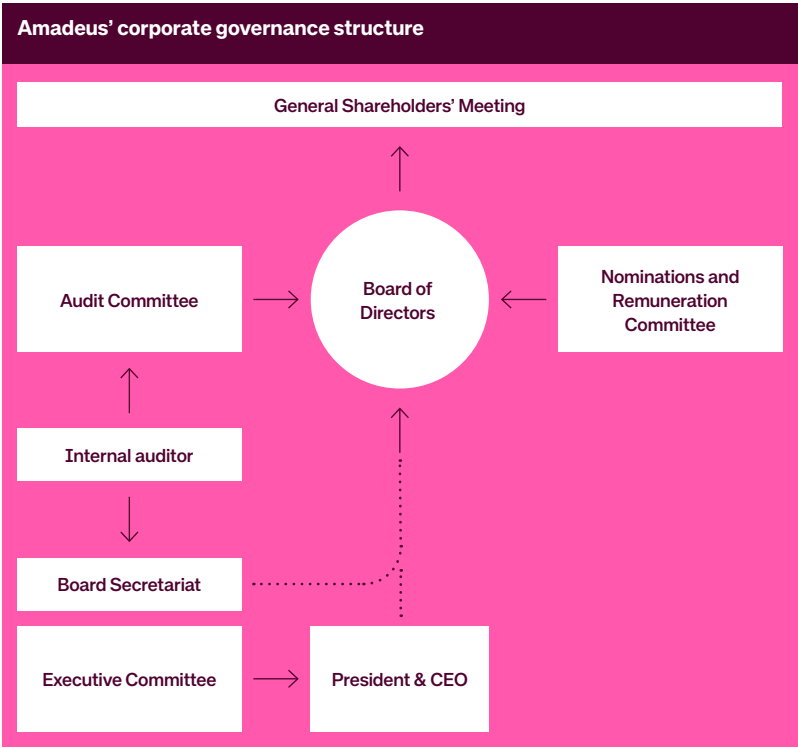
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GRI 2-9 GRI 2-12 GRI 2-24 GRI 3-3 (Tax)

Corporate governance structure and policies



Amadeus upholds the highest levels of corporate governance, which helps us maintain our market leadership and our reputation as a trusted partner for customers, suppliers and other stakeholders. Our corporate governance policies and procedures are designed to help us achieve our objectives and protect the interests of our shareholders.



Amadeus' main legal documents relating to corporate governance were drawn up when the company was listed on the Spanish stock market in April 2010. These documents are periodically revised to reflect regulatory changes, including the amendments to the Spanish Capital Companies Act (Ley de Sociedades de Capital) and the new mercantile framework resulting from these; the European Union's Market Abuse Regulation; and recommendations from the Spanish Good Governance Code of Listed Companies.

These documents comprise:

- Company bylaws
- Regulations of the Board of Directors
- Regulations of the General Shareholders' Meeting
- Internal rules of conduct in the securities markets

The following documents, among others, have been approved by Amadeus' various governing bodies, and complement and integrate the company's general corporate governance policy:

- Corporate Tax Policy
- Regulations of the Audit Committee
- Corporate Crime Prevention Policy
- Policy Regarding Communication of Economic-Financial, Nonfinancial and Corporate Information and Regarding Communication and Contact with Shareholders, Institutional Investors and Proxy Advisors
- Directors' Selection Policy
- Directors' Remuneration Policy (2025–2027)
- Regulations of the Nominations and Remuneration Committee
- Enterprise Risk Management Policy
- Antitrust & Competition Policy
- Sustainability Policy

GRI 2-9 GRI 2-10 GRI 2-12 GRI 3-3 (Tax)

General Shareholders' Meeting

The General Shareholders' Meeting is the highest body representing Amadeus' share capital. It exercises its powers exclusively in the spheres of corporate law and the company's bylaws. According to these, shareholders must meet at least once a year, within the first six months, to debate and adopt agreements concerning their most important economic and legal duties. These include, among others:

- Appointment of Board members
- Review and approval of the annual accounts
- Appropriation of results
- Appointment of external auditors
- Authorization for the acquisition of treasury stock
- Supervision of the Board's activities

Both Spanish law and the company's bylaws give the General Shareholders' Meeting the exclusive power of adopting other important agreements, such as bylaw modifications, bond issues and mergers.

The Spanish Capital Companies Act gives further significant powers to the General Shareholders' Meeting, which is now the competent body responsible for discussing and agreeing to any purchase, sale or contribution of essential assets from or to another Amadeus Group company, as well as for approving transactions between related parties when exceeding certain thresholds.

The General Shareholders' Meeting may also decide on business transactions amounting to the liquidation of the company, as well as on the Directors' Remuneration Policy.

Board of Directors



The Board of Directors is Amadeus' highest representative, administrative, managerial and controlling body. It sets out the company's general guidelines and economic objectives (financial and non financial) and carries out the company's strategy (steering and implementation of company policies), supervision activities (management control) and communication functions (liaising with shareholders).

The Spanish Capital Companies Act also gives further powers to the Board of Directors, some of which are non-delegable. In this regard, the Board of Directors is the responsible body for policies on, among others:

- Corporate social responsibility
- Dividends
- Risk management and control (including fiscal risks)
- Corporate governance
- Tax strategy
- Related-party transactions (other than those reserved for the General Shareholders' Meeting), with delegation faculties under certain circumstances

Members of the Board of Directors are appointed by resolution of the General Shareholders' Meeting for an initial period of three years. After this, they can be re-elected for an additional period of one year, with no limit.

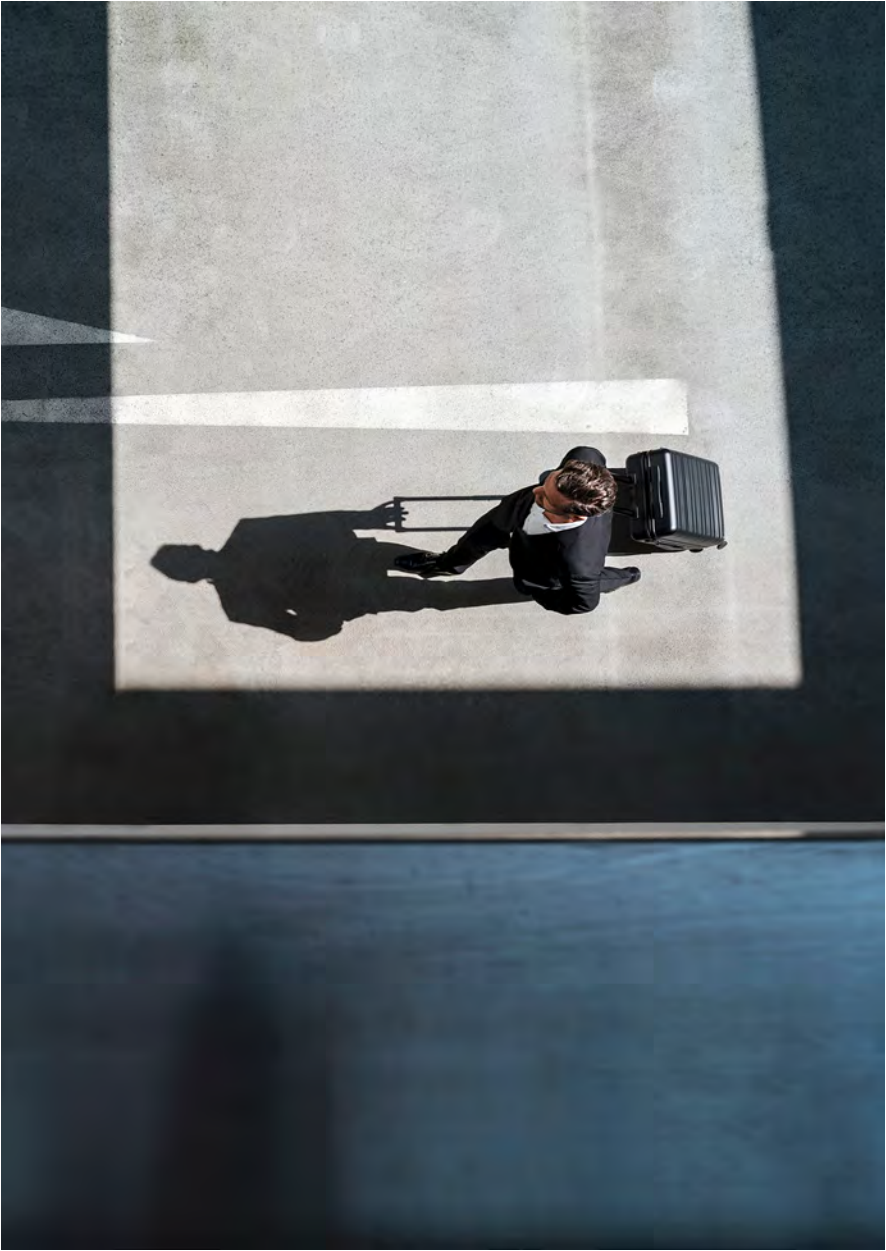
Amadeus has had a Directors' Selection Policy in place since 2016, which was updated in 2022 with the June 2020 recommendations from the Spanish Good Governance Code of Listed Companies. This selection process looks at a range of factors, including but not restricted to:

- The business's current strategy
- The Board's composition, especially its members' industry, functional and geographic experience
- The Board's diversity, especially but not limited to gender diversity

GRI 2-9 GRI 2-10 GRI 405-1 GRI 3-3 (Use of IT equipment and other resources)

Amadeus recognizes and embraces the benefits of having a diverse Board, and sees increasing diversity of knowledge, experience and gender at Board level as an essential element in the continued improvement of the Board’s effectiveness. A truly diverse Board will include and make good use of differences in its Directors’ skills, regional and industry experience, background, race, gender and other distinctions. These will be considered in determining the optimum composition of the Board and will be balanced appropriately. All Board appointments are made on merit in terms of skills, experience, independence and knowledge that can contribute to the Board’s effectiveness.

The Directors’ Selection Policy aimed for at least 40% of the Board’s seats to be held by women by the year 2022. The achievement of this goal is part of an orderly process of Board succession. In this regard, the Nominations and Remuneration Committee, at its meeting of April 14, 2021, nominated to the Board of Directors Mrs. Jana Eggers and Mrs. Amanda Mesler as Independent Board Members. This was approved by the General Shareholders’ Meeting of June 17, 2021. The ratification and appointment of a new Director, Mrs. Eriikka Söderström, as an Independent Board Member by the General Shareholders’ Meeting of June 23, 2022, allowed the company to achieve this goal, with a 45.45% female presence on the Board as of December 31, 2022. This percentage has been maintained as of December 31, 2024.



GRI 2-9



Mr. Stephan Gemkow Independent Director and Vice Chairman of the Board	Mrs. Amanda Mesler Independent Director	Mrs. Jana Eggers Independent Director	Mrs. Pilar García Ceballos-Zúñiga Independent Director	Mrs. Xiaoqun Clever-Steg Independent Director	Mr. David Vegara Figueras Independent Director
Mr. Peter Kürpick Independent Director	Mr. Luis Maroto Camino CEO (Executive Director)	Mr. William Connelly Independent Director and Chairman of the Board	Mrs. Eriikka Söderström Independent Director	Mr. Frits Dirk van Paasschen Independent Director	

GRI 2-9 GRI 2-11

Name of Director	Position on the Board	Date of first appointment	Nature	Position on the committees	
				Audit Committee	Nominations and Remuneration Committee
Mr. William Connelly	Chairman	6/20/2019	Independent		
Mr. Stephan Gemkow	Vice Chairman	6/21/2018	Independent	Chairman	
Mr. Luis Maroto Camino	CEO	6/26/2014	Executive		
Mrs. Pilar García Ceballos-Zúñiga	Director	12/15/2017	Independent	Member	Member
Mr. Peter Kürpick	Director	6/21/2018	Independent		Member
Mrs. Xiaoqun Clever-Steg	Director	6/19/2020	Independent		Member
Mrs. Amanda Mesler	Director	6/17/2021	Independent	Member	Chairman
Mrs. Jana Eggers	Director	6/17/2021	Independent		
Mrs. Eriikka Söderström	Director	2/25/2022	Independent	Member	
Mr. David Vegara Figueras	Director	6/23/2022	Independent	Member	
Mr. Frits Dirk van Paasschen	Director	6/24/2023	Independent		Member
Mr. Jacinto Esclapés Díaz	Secretary (Non-Director)	1/1/2022			
Mrs. Ana Gómez Ruiz	Vice Secretary (Non-Director)	1/1/2022			

The Board of Directors agreed to put in place a renewal succession plan initiated in 2017, which has resulted in the incorporation of 10 current new Members since then. This renewal process has reduced the average tenure of Board Members to less than six years, and we expect this figure to increase in the following years.

GRI 2-9 GRI 2-11

<p>Mr. William Connelly Independent Director and Chairman of the Board</p> <p>Nationality: French Date of birth: 02/03/1958</p>	<p>Mr. William Connelly is a graduate in Economics from Georgetown University in 1980. He is currently Chairman of the Board of Directors of Aegon Ltd. and an Independent Director of Société Générale Group.</p> <p>Mr. Connelly held various management positions at ING Group NV from 1995 until he became the ING Bank Management Board Member responsible for Wholesale Banking in 2011 until 2016. He was an Independent Director of Singular Bank SAU until the end of April 2023. At ING he was also CEO of ING Real Estate from 2009 to 2015. He started his career in 1980 with the Chase Manhattan Bank where he worked for 10 years and Baring Brothers Co Ltd from 1990 to 1995.</p>	<p>He has broad financial services experience in corporate finance, financial markets, real estate and lending.</p> <p>He joined Amadeus' Board of Directors on June 20, 2019, and he is the Chairman of the Board since June 2021.</p>
<p>Mr. Stephan Gemkow Independent Director and Vice Chairman of the Board</p> <p>Nationality: German Date of birth: 01/23/1960</p>	<p>Mr. Gemkow holds a degree in Business Administration from the University of Paderborn.</p> <p>He began his professional career as a consultant for BDO Deutsche Warentreuhand AG in 1988 before joining Deutsche Lufthansa AG in 1990, where he held various management positions in the Lufthansa Group, in the sales, finance and human resources areas. He served as Member of the Group Executive Board (CFO) at Deutsche Lufthansa AG until mid-2012, when he took his position as CEO of Franz Haniel & Cie., a globally active family-owned portfolio management company, based in Duisburg, Germany, until June 30, 2019. Mr. Gemkow formed part of the Amadeus Board of Directors from May 2006 to July 2013, as Proprietary</p>	<p>Director, representing Lufthansa. He was a Director of JetBlue Airways Corp. until April 2020.</p> <p>Since April 2017 Mr. Gemkow is a Director of Flughafen Zürich AG (airport sector). He is also a Director of Airbus SE (aerospace industry) since April 2020. In addition, he became Senior Advisor for the BNP Paribas Group in Germany as of May 2021.</p> <p>He joined Amadeus' Board of Directors on June 21, 2018.</p>
<p>Mr. Luis Maroto Camino CEO (Executive Director)</p> <p>Nationality: Spanish Date of birth: 09/27/1964</p>	<p>Mr. Maroto became President and CEO of Amadeus on January 1, 2011.</p> <p>From January 2009 to December 2010, he was Deputy CEO of Amadeus, with responsibility for overall company strategy as well as line management of the finance, internal audit, legal and human resources functions. He has also been instrumental in Amadeus' return to the stock market with the company's successful IPO in April 2010.</p> <p>He joined Amadeus in 2000 as Director, Marketing Finance. In that role, he supported Amadeus' commercial organization throughout its international expansion and consolidation.</p> <p>He was promoted in 2003 to Chief Financial Officer, taking responsibility for the global Amadeus finance organization.</p>	<p>Prior to joining Amadeus, he held several managerial positions at the Bertelsmann Group.</p> <p>A Spanish citizen, he holds a degree in Law from the Complutense University, Madrid, an MBA from the IESE Business School and further postgraduate qualifications from Harvard Business School and Stanford.</p> <p>He joined Amadeus' Board of Directors as Executive Director on June 26, 2014, and he was appointed Consejero Delegado on October, 16, 2014. Since May 2019 he is also Director of Avolta AG (a global travel retailer).</p>

GRI 2-9

<p>Mrs. Pilar García Ceballos-Zúñiga Independent Director</p> <p>Nationality: Spanish Date of birth: 10/09/1960</p>	<p>Mrs. García is a graduate in Law from the University of Madrid, CEU San Pablo, and holds an MBA from the Open University, UK. She is an experienced executive with a long history in the technology area, working in multinational environments, focusing on technological innovation and the effectiveness of organizations.</p> <p>She was a leader in the IBM Corporation for more than 25 years, 12 of which she had high-level responsibilities in the European headquarters and across the world, being Executive Vice President of IBM Global Digital Services, Cloud and Security, based in New York, in her last leadership position until 2016.</p> <p>She was General Manager in Spain of Insa (currently ViewNext) and General Manager of Softinsa in Portugal for five years, a services</p>	<p>company specialized in application development and infrastructure services.</p> <p>She served as member of the Steering Committee of IBM Spain and Portugal, IBM Southwest Europe and Insa, leading the IBM Global Committees of Management and Transformation in strategic and commercial areas, and internal process optimization.</p> <p>She is currently President of the Board of Trustees for the Caja de Extremadura Foundation and President of the Spanish Association of Foundations since June 2023. She also is an Independent Director of Renta4 Banco.</p> <p>She joined Amadeus' Board of Directors on December 15, 2017.</p>
<p>Mr. Peter Kürpick Independent Director</p> <p>Nationality: German Date of birth: 09/25/1966</p>	<p>Mr. Kürpick holds a PhD in Theoretical Physics from the University of Kassel and has conducted post-doctorate research at Kansas State University and the University of Tennessee, Knoxville. He also holds a Masters in Environmental Sciences from the University of Kassel as well as a Corporate MBA from INSEAD.</p> <p>Mr. Kürpick is Senior Vice President at EPAM Systems in Berlin. In a dual role he is both responsible for the German entity of EPAM and global CTO Enterprise Software. He joined EPAM Systems from Bain Capital where he oversaw the adoption of latest IT strategies in the Bain Capital portfolio companies in the role of a Technology Operating Partner. He also is a Non-Executive Director of PTV and DualFluid.</p>	<p>Previously, he has held numerous technology leadership roles at HERE Technologies, Unify, Software AG and SAP, where he was instrumental in the conception and development of SAP NetWeaver.</p> <p>He joined Amadeus' Board of Directors on June 21, 2018.</p>
<p>Mrs. Xiaoqun Clever-Steg Independent Director</p> <p>Nationality: German Date of birth: 06/11/1970</p>	<p>Mrs. Clever-Steg holds an Executive MBA from the University of West Florida and a diploma in Computer Science and International Marketing from the Karlsruhe Institute of Technology (Germany). She has also studied Computer Science & Technology at the University TsingHua (Beijing, China) and graduated from the Global Leadership Development Program of INSEAD.</p> <p>Mrs. Clever-Steg has over 20 years' experience in the area of software engineering, big data, cyber security and digitalization. Born in China, she has held various senior management positions in international corporations. Among others, Mrs. Clever-Steg has spent 16 years at SAP SE (from 1997 to 2013) in various positions, including Chief Operating Officer of Technology and Innovation, Senior Vice-President of Design and New Applications and Executive Vice-President and President of Labs in China. Since 2014, Mrs. Clever-Steg was driving digitalization in</p>	<p>the media industry as Chief Technology Officer of ProSiebenSat.1 Media SE, a German media company (2014–2015) and Chief Technology & Data Officer and Member of the Group Executive Board at Ringier AG, an international media group based in Zurich, Switzerland (from January 2016 to February 2019). She was an Independent Director of Capgemini SE until May 2023.</p> <p>Mrs. Clever-Steg is an Independent Director of BHP Group Limited and a Member of the Supervisory Board of Infineon Technologies AG. Since April 12, 2024, she is also a Non-Executive Director of Straumann Holding, AG.</p> <p>She joined Amadeus' Board of Directors on June 19, 2020.</p>

GRI 2-9

<p>Mrs. Amanda Mesler Independent Director</p> <p>Nationality: American Date of birth: 12/07/1963</p>	<p>Mrs. Amanda Mesler holds an MBA from the University of North Carolina.</p> <p>Mrs. Mesler began her career as a Business Analyst for Kierulff Electronics in 1985 and then joined Exide Electronics in 1986 as a Buyer. She moved to General Electric in 1988 where she was the Asian Pacific Market Development Manager. From 1994, Mrs. Mesler held numerous executive leadership positions at the Partner level at Bearingpoint (formally KPMG Consulting), EDS and SYSCO. In 2007, she became the CEO for North America at Logica, and moved to the UK to join the Executive Committee and Operating Board of the global company. In 2015, she worked at Microsoft as General Manager of Central and Eastern Europe, leaving Microsoft in 2018. She then served as CEO for Earthport PLC, a cross-border payments company, who were acquired by Visa in 2019.</p> <p>Mrs. Mesler is a business and commercial savvy executive with over 30 years of experience, having held leadership positions as CEO, COO, Chief Client Officer and a Corporate Strategy Officer as well as serving as a Non-Executive Board Director of four companies. She was recently</p>	<p>Executive Chairman and CEO of Minna Technologies, which was sold to Mastercard on November 1, 2024. She currently sits on the Board of Voden Group since December 2022. She sat on the Board of Directors of Insect Technology Group as a Non-Executive Director until January 2021 and Pace PLC from 2012 to 2015. She was the CEO of Cashflows Europe Ltd. since September 2019 until August 2021. She sat on the Board of National Grid until July 2022. She is also Senior Advisor for Macquarie Capital since March 2022.</p> <p>She has had a truly global experience, working across all continents, including responsibility for teams in more than 40 countries. She has strong technology and fintech experience at the executive level. Since 2009, she has been a member of the Young Presidents Organization and International Women's Forum.</p> <p>She joined the Amadeus Board of Directors on June 17, 2021.</p>
<p>Mrs. Jana Eggers Independent Director</p> <p>Nationality: American Date of birth: 12/27/1968</p>	<p>Mrs. Eggers holds a degree in Mathematics and Computer Studies from Hendrix College (USA). She also studied Computer Science at Rensselaer Polytechnic Institute (USA).</p> <p>She is currently the CEO and Executive Director of Nara Logics, a neuroscience-based AI company.</p> <p>She began her professional career at Los Alamos National Laboratory modeling electron transfer in conducting polymers using high-performance computing and artificial intelligence. After Los Alamos, she attended graduate school in Computer Science, and then left research to join the business world in 1994.</p> <p>Her roles always intermix engineering, product management and business development. She has held technical and leadership roles at start-ups, like PTCG (supply chain optimization) and Apps.com (online applications), who have been bought by large enterprises, American Airlines, Sabre Group and Intuit, respectively. Both acquisitions led to senior roles at the</p>	<p>acquiring companies. Another small start-up she joined was Lycos, which grew to be an internet search leader. Her career has taken her to Europe twice: to open the European operations for supply chain optimization for Sabre Group, and as CEO of Germany-based sprd.net AG, one of the first mass-customization platforms on the web.</p> <p>She's a noted expert in artificial intelligence, software product management and enterprise innovation.</p> <p>She joined the Amadeus Board of Directors on June 17, 2021.</p>

GRI 2-9

<p>Mrs. Eriikka Söderström Independent Director</p> <p>Nationality: Finnish Date of birth: 11/07/1968</p>	<p>Mrs. Söderström holds a Master of Science (Economics) degree from the University of Vaasa (1993). She is a seasoned finance professional with a strong business acumen and has worked in several international technology and industrial companies.</p> <p>Currently, she serves as an Independent Non-Executive Director in Bekaert (2020–) and Kempower (2021–). She chairs the Audit Committees of both companies, and previously also in Valmet and Comptel.</p> <p>Mrs. Söderström started her career in Nokia, where she held several senior finance management positions over the years. At the end of her 14 years with Nokia she was the Corporate Controller of Nokia Siemens Networks.</p>	<p>Since she has held CFO position in F-Secure, Kone and Vacon which are all globally operating publicly listed companies in NASDAQ Helsinki. She joined the Amadeus Board of Directors on February 25, 2022.</p>
<p>Mr. David Vegara Figueras Independent Director</p> <p>Nationality: Spanish Date of birth: 09/07/1966</p>	<p>Mr. David Vegara Figueras is a graduate in Economics and Business Studies from the Universidad Autònoma de Barcelona and holds a Masters in Economics (Capital Markets) from the London School of Economics and Political Science. He was Chairman of Intermoney SA from 1996 to 2003. He was State Secretary for Economic Affairs in the Spanish Government from 2004 to 2009. From 2005 to 2009 he was Chairman of the European Union's Financial Services Committee, and Chairman of the EU's Group on Procyclicality from 2008 to 2009. He was Deputy Director of the IMF (International Monetary Fund) from 2010 to 2012. From 2012 to 2015 he was Deputy Managing Director of the ESM (European Stability Mechanism). He also held the position of Member of the Supervisory Board of Hellenic</p>	<p>Corporation of Assets and Participations SA until November 2022, and he currently is CRO and Executive Director of Banco Sabadell SA.</p> <p>Mr. Vegara also has extensive practical experience in banking and finance from a regulatory standpoint, including supervision mechanisms, and in financial stability mechanisms and the management, control and anticipation of risks.</p> <p>He joined the Amadeus Board of Directors on June 23, 2022.</p>
<p>Mr. Frits Dirk van Paasschen Independent Director</p> <p>Nationality: American Date of birth: 03/24/1961</p>	<p>Mr. Frits Dirk van Paasschen, a dual US and Dutch national, holds a BA in Economics and Biology from Amherst College and an MBA from Harvard Business School, where he was also a Teaching Fellow in Economics. A respected keynote speaker on the topic of disruption and global change, he is also the best selling author of The Disruptors' Feast, a compelling insight into the rapidly changing global economy.</p> <p>Mr. van Paasschen is a highly experienced executive with deep and broad knowledge across various sectors. He began his career with roles in management consulting for retail and consumer clients at the Boston Consulting Group, Goldman Sachs and McKinsey, before moving into senior management positions at Disney Consumer Products and Nike Inc., where he also became GM (President) of both the Americas & Africa and EMEA regions. From 2005 to 2007 he was President and CEO of Coors Brewing Company, before taking on the same role at Starwood Hotels and Resorts from 2007 to 2015. He has been a board member</p>	<p>of other public companies, including Jones Apparel Group, Oakley Inc, Barclays PLC, and Crown PropTech Acquisitions.</p> <p>He recently completed two years as a Fellow at the Stanford Distinguished Careers Institute and sits on the Board of publicly listed companies: Williams-Sonoma (NYSE), DSM-Firmenich (AEX) and Sonder (Nasdaq). He also serves as a Board Member and Investor at the private firms: citizenM Hotels and J.Crew Group, and acts as Advisor at TPG Capital and Russell Reynolds.</p> <p>He joined the Amadeus Board of Directors on June 24, 2023.</p>

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In line with Article 35 of the bylaws of the company (term of office), the following Directors were re-elected for an additional one-year term in the last Ordinary General Shareholders' Meeting of June 6, 2024:

- Mr. William Connelly, as Independent Director
- Mr. Luis Maroto Camino, as Executive Director
- Mrs. Pilar García Ceballos-Zúñiga, as Independent Director
- Mr. Peter Kürpick, as Independent Director
- Mr. Stephan Gemkow, as Independent Director
- Mrs. Xiaoqun Clever-Steg, as Independent Director
- Mrs. Amanda Mesler, as Independent Director
- Mrs. Jana Eggers, as Independent Director

The financial and industry expertise, broad management skills and dedication of Directors have contributed significantly toward the quality and efficiency of the Board's operations and committees.

Having the Amadeus CEO serve as the Executive Director of the Board of Directors strengthens the communication between the Board and the company's management team, enhancing the efficiency of the Board's decision-making process.

During fiscal year 2024, seven Board meetings were held, with attendance by all Board members whether in person, remotely or by proxy with specific voting instructions.

The Chairman of the Board, Mr. William Connelly, and Amadeus Group's CEO, Mr. Luis Maroto (Executive Director), attended all Board meetings.

Remuneration policy

With respect to remuneration for the Chairman and Non-Executive Directors, Amadeus offers competitive fees to fit the required time commitment and responsibilities. As set out in the Directors' Remuneration Policy, the Nominations and Remuneration Committee routinely reviews the Non-Executive Director fee data of comparable companies in the main European indices, including the IBEX 35. It also reviews fees in light of the company size, economic factors and externally driven complexities of the role.

In accordance with the Directors' Remuneration Policy (2025–2027), we've agreed to continue with remuneration based on a fixed amount for membership of the Board and of the various Board committees or Chair of a committee. We've also agreed not to implement any other complementary remuneration formula, such as attendance fees.

The policy on Board remuneration doesn't include variable remuneration based on profits or share prices, nor contributions to pension plans or severance agreements in case of termination of functions. No provision is made for remunerating External Directors through stock awards, stock options or instruments linked to share value.

The Executive Director receives an annual base salary, payable monthly, for the performance of executive duties for the company. The purpose of this element is to reflect the market value of the role, attract talent and reward skills and experience. The total remuneration package of the Executive Director (CEO) consists primarily of: (1) a base salary, (2) short-term variable remuneration, (3) long-term variable remuneration and (4) other remuneration (Board fees, benefits and pension).

The Directors' Remuneration Policy (2025–2027) was approved by the Ordinary General Shareholders' Meeting of June 6, 2024, with a favorable vote of 94.100%.

The corresponding Directors' Remuneration Report 2023 was endorsed by the Ordinary General Shareholders' Meeting of June 6, 2024, as it received a favorable vote of 92.302% (advisory vote).

Significant measures have been adopted by the Nominations and Remuneration Committee in order to provide our stakeholders with a clearer, more transparent and more comprehensive understanding of our approach to the Directors' remuneration.

Audit Committee

The powers vested in the Audit Committee by the Spanish Capital Companies Act, as well as the recommendations of the Spanish Good Governance Code of Listed Companies, gives the Audit Committee a role that makes it more than just an advisory body to the Board of Directors on certain key matters.

The Board of Directors' Meeting held on June 17, 2021, approved the amendment of, among others, Article 42 of the corporate bylaws concerning the Audit Committee. Additionally, the Audit Committee, at its meeting held on November 6, 2024, approved an amendment of the Regulations of the Audit Committee to adapt their content to the provisions of Technical Guide 1/2024 on Audit Committees at Public-Interest Entities issued by the Comisión Nacional del Mercado de Valores (CNMV) on June 27, 2024. The new amendment of the Regulations of the Audit Committee was subsequently approved by the Board of Directors in the meeting held on December 18, 2024.

The fundamental responsibilities of the Audit Committee are to advise the Board of Directors and supervise, without intervention in the execution or management of Amadeus' senior management and executive bodies. This includes, among others:

- The supervision of financial and non-financial information—which includes, among others, to supervise the reporting information related to sustainability matters and the effectiveness of the control and risk management systems, evaluating the progress and degree of advancement of the sustainability plans and objectives established by the Board of Directors, both operational and strategic.
- The supervision of the management and control of the financial and non-financial risks—which includes, among others, to supervise the effectiveness of internal control and risk management systems as a whole, embracing both financial and non-financial risks (including operational, technological, legal, sustainability, political and reputational or those related to corruption), ensuring that risk supervision is included in committee meeting agendas so that all significant financial and nonfinancial risks can be analyzed over the course of the year, reassessing the list of risks and the level of tolerance established for each risk, identifying emerging risks, and meeting at least annually with the officers heading up the risk and compliance area in order to analyze the risk map.
- The supervision of internal audit—which includes, among others, to supervise the internal audit plan, verifying that the plan covers the main financial and non-financial

risks, and reflects suitable coordination with other existing assurance functions, such as risk management and control and regulatory compliance, as well as with the statutory auditor and the sustainability assurance provider.

- Relations with the statutory auditor and with the sustainability assurance provider—which includes, among others, to review in conjunction with the statutory auditor and the sustainability assurance provider the content of the reporting information related to sustainability matters, the audit report and of the additional report accompanying the audit work.
- To supervise the compliance with the company's policies in sustainability related matters, and internal rules of conduct.

The Audit Committee receives regular updates on corporate compliance, including corporate policies relating to bribery and corruption, the corporate Crime Prevention Program, fraud, insider trading and speaking up. It's also updated regularly on privacy and security matters.

It also monitors compliance with the applicable rules at a national and international level and supervises the preparation and integrity of Amadeus' financial and non-financial information in line with regulatory requirements and the proper application of accounting principles. It also hierarchically oversees the internal audit function.

The Audit Committee meets periodically, as convened by its Chairman. For this purpose, the Board Secretariat prepares an agenda for approval by the Committee Chairman, which is sent to all participants in advance of the meeting, together with the relevant documentation for each agenda item. Apart from the Audit Committee members, certain members of the Amadeus management team may also attend the meetings with prior invitation from the Committee Chairman.

Since November 3, 2022, the external auditors, Ernst & Young, represented by the partners in charge of Amadeus' audit, attend all Audit Committee sessions. Minutes are drawn up by the Secretary of the Board (acting as Secretary of the Committee) on the conclusions reached at each meeting, which are included as an agenda item in the next Board of Directors' Meeting, at which the Committee Chairman reports to the full Board on the most relevant points addressed and any recommendations relating to (1) the external audit (for the annual and half-year financial statements), (2) the internal audit and (3) risk management.

GRI 2-19 GRI 2-20

In 2024 the Audit Committee prepared the mandatory annual report on its activities for the fiscal year 2023, covering, among others, the following areas:

- Rules and regulations
- Composition
- Functioning
- Items discussed during financial year 2023 (external audit, internal audit, risk management and other items)
- Related-party transactions
- Independence of the external auditor
- Assessment of the functioning and performance of the Audit Committee
- Incidents and proposals for improving Amadeus' rules of governance

The Audit Committee currently consists of five independent Board members.

The Board of Directors' Meeting held on December 18, 2024, with prior endorsement from the Audit Committee, resolved to amend the Regulations of the Audit Committee to adapt their content to the provisions of Technical Guide 1/2024 on Audit Committees at Public-Interest Entities issued by the CNMV on June 27, 2024.

The Regulations of the Audit Committee address the following areas:

- Introduction
- Composition
- Requirements for appointment
- Operating rules
- Responsibilities and duties
- Regarding the "Supervision of financial and non-financial information"
- Regarding the "Supervision of the management and control of the financial and non-financial risks"
- Supervision of internal audit
- Relations with the statutory auditor and with the sustainability assurance provider
- Other
- Engagement of experts and other resources
- Annual report

Nominations and Remuneration Committee

This committee is made up of five external Board members and evaluates the competence, knowledge and experience required of Members of the Board of Directors. It also:

- Proposes Independent Directors for appointment to the Board of Directors.
- Produces the report on Non-Independent Directors' appointment to the Board.
- Reports to the Board of Directors on matters of gender diversity.
- Proposes to the Board of Directors the system and amount of the annual remuneration of its Directors, as well as the remuneration policy of the Members of the Executive Committee.
- Formulates and reviews the remuneration programs for senior management.
- Monitors compliance with the remuneration policies.
- Assists the Board in compiling the report on the Directors' Remuneration Policy and submits to the Board any other reports on compensation specified in the Regulations of the Board of Directors.

The Board of Directors' Meeting held on December 16, 2021, agreed to the modification of, among others, Article 36 of the Regulations of the Board of Directors concerning the Nominations and Remuneration Committee, to adapt its content to the June 2020 recommendations of the Spanish Good Governance Code of Listed Companies. Accordingly, the Ordinary General Shareholders' Meeting held on June 17, 2021, approved the amendment of, among others, Article 43 of the corporate bylaws concerning the Nominations and Remuneration Committee.

The Nominations and Remuneration Committee meets periodically, as convened by its Chairman. For this purpose, the Board Secretariat prepares an agenda for approval by the Committee Chairman, which is sent to all participants in advance of the meeting together with the relevant documentation for each agenda item. Apart from the Nominations and Remuneration Committee Members, certain members of the Amadeus management team may attend the meetings with prior invitation from the Committee Chairman. In accordance with the recommendations of the CNMV's Technical Guide 1/2019 on Nomination and Remuneration Committees, the committee, at its meeting held on December 14, 2023, approved its own regulations, ratified by the Board of Directors

GRI 2-19 GRI 2-20

at its meeting of December 15, 2023. In 2024 the Nominations and Remuneration Committee prepared the mandatory annual report on its operations for fiscal year 2023, covering, among others, the following areas:

- Competency and duties.
- Composition.
- Functioning.
- Matters addressed during financial year 2023 (compensation, corporate and nomination, among other).
- Nature of Directorship (Independent, Executive and Other External; composition of the Board of Directors; and special reference to gender diversity in the Board of Directors).
- Evaluation of the functioning and performance of the Board of Directors and its committees.
- List of companies in which the Board Members also serve as Directors and/or Executive Managers.
- Verification of compliance with the Directors' Selection Policy.

In addition, the Nominations and Remuneration Committee produced the Annual Report 2023 on the Remuneration of Directors of Listed Companies.

The Directors' Selection Policy was approved on April 21, 2016, and was updated in February 2022 in line with the June 2020 recommendations from the Spanish Good Governance Code of Listed Companies. In line with this policy, the Board of Directors is committed to ensuring that its composition is diverse and balanced. Having a wide range of views offered in Board debates fosters well-informed decision making in the interests of the Amadeus and all stakeholders.

The Nominations and Remuneration Committee will publish an analysis of the Board's needs in line with the Directors' Selection Policy at the same time that the General Shareholders' Meeting is called in 2025. At this time, the appointment or re-election of Directors will be submitted.

Minutes are drawn up by the Secretary of the Board (acting as Secretary of the Committee) on the conclusions obtained at each meeting and are included as an agenda item for the next Board of Directors' Meeting. At this time, the Committee Chairman reports to the full Board on the most relevant points addressed and presents any recommendations for approval.

Executive Committee

Amadeus' Management Executive Committee is led by the company's CEO (Consejero Delegado) and comprises the senior management leaders.

[↗](#) See p. 31, "Amadeus' Executive Committee."

This governance structure is designed to foster direct communication between Amadeus' business and its governing bodies through the Consejero Delegado to facilitate effective decision making.

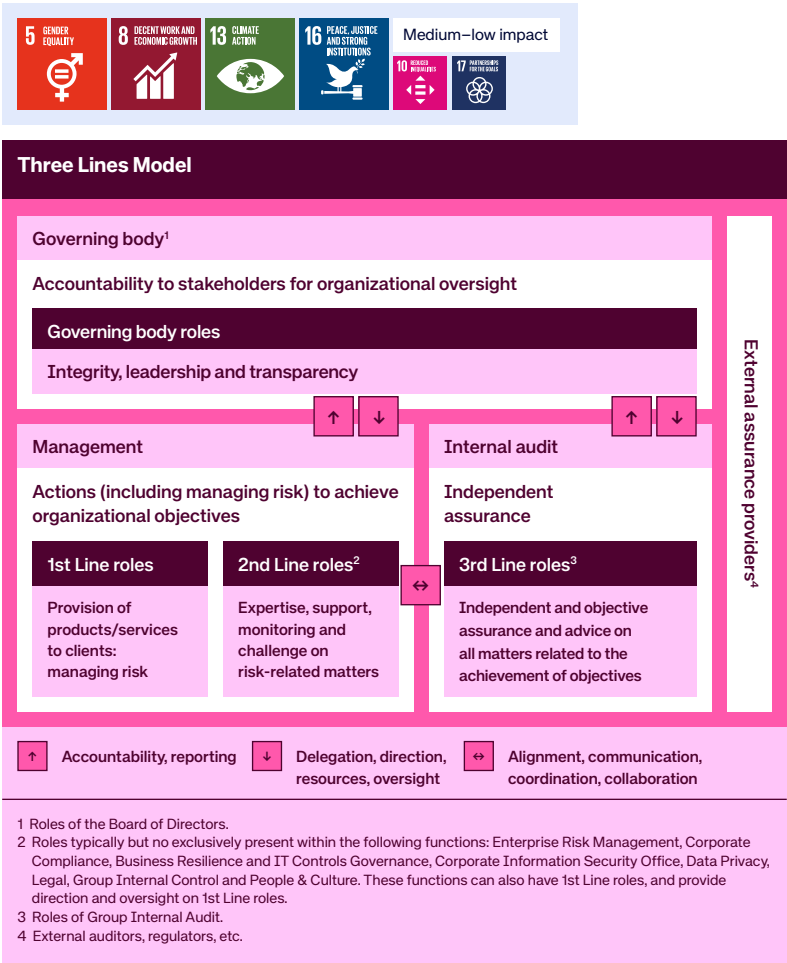


GRI 2-12 GRI 3-3 (Corporate culture including protection of whistle-blowers) GRI 3-3 (Corruption and bribery)

Risk and compliance

Throughout 2024 we've continued to foster effective coordination of assurance activities across Amadeus, leveraging our "Three Lines of Defense Model" (Three Lines Model) as part of our commitment to strong governance and risk management practices.

Three Lines Model



1st Line: executive management, management and staff

Amadeus' commitment to integrity and transparency begins with our own staff. Amadeus employees adhere to the ethical standards set forth in the Amadeus Code of Ethics and Business Conduct and related policies. We don't see this code and our core policies purely as a "rule book," but as a mutual agreement across the company to promote positive behaviors that add value to our business and ensure the company is governed by the highest standards of integrity. The areas covered in the code are:

- Commitment to the environment
- Avoiding conflicts of interest and conducting business ethically
- Protecting personal data and confidentiality
- Handling relations with third parties and the media in a sensitive manner
- Handling company property, equipment and installations with care

All employees must receive mandatory training for the Code of Ethics and Business Conduct, as well as other policies relating to bribery and corruption, fraud, insider trading and speaking up. Our Speak Up Policy encourages employees to report any breach of the Code of Ethics and Business Conduct and other corporate policies.

The set of corporate policies listed in the next page apply globally to Amadeus. These corporate policies are supported by processes that undergo regular internal and external quality reviews to ensure regulatory compliance and application of best practices. In addition to corporate policies, there are additional policies and processes more oriented to specific units or people at the various Amadeus sites.

GRI 2-23	GRI 2-24	GRI 3-3 (Corporate culture including protection of whistle-blowers)	GRI 3-3 (Corruption and bribery)	GRI 3-3 (Tax)	GRI 3-3 (Human Rights)
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Amadeus policies		
AI Policy	Anti-Bribery and Anti-Corruption Policy	Anti-Fraud Policy
Antitrust and Competition Policy	Business Continuity Policy	Code of Ethics and Business Conduct
Community Impact and Charitable Donations Policy	Conflicts of Interest Policy	Corporate Purchasing Policy
Corporate Tax Policy	Enterprise Risk Management Policy	Environmental Policy
Gifts and Entertainment Policy	Group Travel Policy	Human Rights Policy
Information Classification and Handling Policy	Information Security Acceptable Use Policies	Information Security Policy
Internal Rules for Securities Market	On-Site Investigation Policy	People Policy
Political Contributions, Lobbying and Government Engagement Policy	Privacy Policy	Sanctions and Export Controls Policy
Speak Up Policy	Sustainability Policy	

One of the policies renewed in 2024 is our Human Rights Policy, following different principles and recommendations.¹ Its purpose is to ensure that any potential adverse impacts on human rights are adequately prioritized, addressed and managed in our activities and supply chain.

To that end, Amadeus has recognized a new commitment toward:

- Privacy and cybersecurity
- A clean, healthy and sustainable environment
- Minority and community rights
- Fighting against corruption and bribery

The policy was approved by the ESG Committee and overseen by the Board of Directors through the Audit Committee. It includes our commitment to the respect of human rights by our supply chain, who are requested to comply with the principles in our Human Rights Policy, alongside the principles in our Code of Ethics and Business Conduct for Third Parties. The policy lays out the consequences of non-compliance, conflicts with local laws and regulations, and the governance and accountability mechanisms.

2nd Line: internal governance functions

Control activities are embedded in all areas of Amadeus and are carried out from units such as Enterprise Risk Management, Business Resilience, IT Controls Governance & Assurance, Corporate Compliance, Corporate Security, Group Privacy, Corporate Legal, Corporate Finance, and People & Culture.

Enterprise risk management

Amadeus acknowledges the importance of managing risks that could affect the reliability and sustainability of the company, or impact revenue, in alignment with the interests of our shareholders, customers, employees, and other stakeholders.

¹ The UN Guiding Principles (UNGPs) on Business and Human Rights, the UN Global compact, the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the European Social Charter and the OECD Guidelines for Multinational Enterprises.

GRI 2-12 GRI 3-3 (Corruption and bribery)

To this end, Amadeus' management has endorsed an Enterprise Risk Management Framework to identify the main risks faced by the Group, the effective controls to mitigate them, and information systems for their periodic monitoring. This framework has been developed based on awareness of the principles set out in the COSO ERM and ISO 31000 risk management frameworks as well as best practices to ensure that risks are identified, analyzed, evaluated, managed, controlled, and monitored in a systematic way within tolerable risk levels.

Within this framework, the Enterprise Risk Management unit oversees and facilitates the implementation of effective risk management practices and helps risk owners communicate appropriate risk information throughout Amadeus. It's responsible for centralizing and overseeing the continuous management in Line 1 of major risks that could affect the activities and objectives of Amadeus and its companies, and to encourage transparent and thoughtful handling of risk throughout Amadeus.

Our Enterprise Risk Management Policy sets out the basic principles of the framework and focuses on:

- Achieving Amadeus' long-term objectives in line with our established strategic plan
- Providing the maximum level of assurance to shareholders and customers to defend their respective interests
- Protecting the company's earnings
- Protecting the company's image and reputation
- Guaranteeing corporate stability and financial strength over time

The Enterprise Risk Management unit works closely with the Risk Steering Committee, which is a decision-making body empowered by the Executive Committee to provide oversight and guidance on risk management activities and issues across Amadeus, including risk assessment and prioritization, risk mitigation strategies, and our risk appetite framework. The Risk Steering Committee meets several times a year, allowing for a transversal and dynamic view on the current and emerging risk landscape which may prove relevant to our business objectives or strategies.

The Enterprise Risk Management unit also develops Amadeus' Corporate Risk Map to determine the company's top risks and ensures that control and monitoring procedures are in place for identified top risks, working together with risk owners of the relevant business units and any others responsible for managing those risks. The risks ascertained from this analysis, as well as monitoring measures, are reported on a regular

basis to the Risk Steering Committee, the Audit Committee, and the Board of Directors. Risk analysis is a fundamental element of Amadeus' decision-making processes, both within the governing bodies and in the management of the business as a whole. The latest version of the Corporate Risk Map defines the most critical risks relating to Amadeus' operations and objectives, spanning various categories:

- Strategic risks related to geopolitical tensions and global instability, travel and tourism trends, and rapid and disruptive technological evolutions.
- Operational risks derived from IT service disruptions, cybersecurity breaches, or cloud migration.
- Other operational risks that could affect the efficiency and/or continuity of business processes and services.
- Security risks and compliance with standards, noting that cybersecurity risks are managed through a security risk framework driven by our Corporate Information Security Office, and integrated into the Corporate Risk Map.
- Legal and compliance risks related to new regulations and potential difficulties in adapting to required changes.

In today's business environment there is increasing stakeholder demand for transparency, ethics, and social responsibility, so managing risks that could have negative consequences on our reputation is increasingly important. Reputational impact assessments are embedded into our methodology.

Amadeus has also embarked on a mid-term project to define our risk appetite at the corporate level. This is a highly iterative approach, involving waves of stakeholder and management consultations. The final model is expected to enable more efficient decision making, provide clearer guardrails for management and inform transparent reporting to the Risk Steering Committee.

GRI 3-3 (Working conditions) GRI 3-3 (Corruption and bribery) GRI 3-3 (Cybersecurity and data privacy) GRI 3-3 (Human Rights)

Amadeus also seeks to capture relevant emerging risks. Although difficult to assess and quantify, emerging risks may affect Amadeus specifically or may arise as regional or global risks that could impact economic activity in general. The review draws on external insights such as the annual World Economic Forum Global Risks Report² and similar publications to consider the implications with key business stakeholders.

Geopolitical tensions are also having an impact on the world economy. Various Amadeus teams actively monitor the evolution of key countries to anticipate potential risks so we can react as quickly as possible. We're also actively involved in industry associations to align ourselves on how to jointly address the effects of geopolitical tensions.

In regards to ESG risks, our Sustainability Office works closely with our Governance, Risk & Compliance unit to ensure a well-aligned approach.

The rise of climate activism, the increasing use of social media and the general concern regarding travel industry sustainability generate risks that are difficult to control and sometimes react to. To mitigate them, Amadeus solutions help raise environmental awareness and reduce emissions by including the display of CO₂ emissions in our booking platforms or by helping airlines improve their environmental performance.

 See p. 110, "Fostering environmental sustainability;" and p. 118, "Environmental sustainability value proposition."

Human Rights continue to be part of Amadeus' risk management framework.

During 2024, we continued to evaluate and prioritize potential adverse impacts on human rights by introducing the evaluation of certain impacts in our double materiality assessment.

At the end of 2024 a project kicked off to map Amadeus stakeholders and communication channels with the aim of defining a framework and improving our meaningful stakeholder engagement when assessing impacts and risks, including human rights.

We evaluate the risks of infringing on the following rights:

- Fair and favorable working conditions (incl. zero tolerance toward child labor or forced labor)
- Fair wages/compensation
- Freedom of association/collective bargaining
- Diversity, inclusion and non-discrimination
- Health and safety (incl. reconciliation and rest)
- Human dignity by data protection

While these risks were not assessed as high on Amadeus' Corporate Risk Map, we have a series of mitigating and monitoring actions to manage them both internally and with our third parties.

Business resilience and disruption management

Amadeus is exposed to risks and events that could significantly disrupt key internal services as well as the IT services we provide to customers. Our priority is to ensure the safety of our people, and to minimize disruption to our customer service, business processes, assets, and infrastructure to within acceptable limits. We need to be prepared to respond and adapt to any event and deploy an all-hazards approach in our crisis and business resilience planning, monitoring particularly emerging events to be prepared.

From our Business Resilience Office, which includes our Crisis Officers, we maintain a robust network of local and regional crisis management teams and business continuity planners that manage these types of events locally or regionally through:

- Established business continuity plans at both site and departmental level. These plans ensure that each site and department is prepared to respond effectively to disruptions, minimizing impact on operations and services.
- Mass notification tools and processes for use during emergencies and/or to provide updates to employees during disruptive events. This enables immediate

² World Economic Forum (2024). Global Risks Report 2024, 19th Edition.

GRI 3-3 (Corruption and bribery) GRI 3-3 (Cybersecurity and data privacy)

messaging and management of disruptive events, ensuring that all employees are informed and can take appropriate actions.

- Regular training and simulation exercises for crisis management teams to ensure readiness and effective response during actual events. These exercises help teams to practice and refine their response strategies, improving overall resilience.
- Monitoring and assessment of key potential risks and threats to proactively address vulnerabilities and enhance our preparedness. This process helps us to stay ahead of potential disruptions and maintain a high level of resilience.

The Business Resilience Office works closely with the IT Continuity Office, a new division embedded in the heart of our operations. Its mission is to reinforce, streamline, govern and test resiliency solutions which ensure a robust and reliable environment for our customers. It has a strong focus on IT continuity in the cloud, and spans zonal resiliency, regional resilience, availability management and ransomware recovery.

IT controls assurance

With an increased focus from our customers and stakeholders on certifications, the mission of our IT Controls Governance and Assurance team is to provide confidence that our business processes, systems, data, and technology management procedures are operating effectively within a well-controlled environment, while ensuring compliance with relevant IT industry standards and regulatory requirements. This is achieved through the issuance of independent attestation reports called System and Organization Controls (SOC 1 and SOC 2), which cover services provided by Amadeus across key areas such as IT general controls, security, confidentiality, availability, and privacy.

Amadeus also focuses on ensuring compliance with data privacy regulations, including the EU's General Data Protection Regulation (GDPR), as well as other existing certification standards such as PCI DSS (credit cards) and ISO 27001 (cybersecurity).



Amadeus Corporate Information Security Office

Regional security offices

Extended security awareness and control to all Amadeus regions and subsidiaries.

Security Operations Center

Ensures that:

- All security policies and security architecture standards are properly monitored and controlled.
- Amadeus is protected against known threats and attacks.
- Security incidents are handled with proper communication.
- Security incidents are investigated and contained.
- AI is used to identify vulnerabilities.
- User behavior analytics are used to provide actionable insights by identifying patterns of traffic caused by user behaviors both normal and malicious.

- **ISO 27001 certification**
ISO 27001 Level 3 certification at Amadeus corporate level
- **SSDLC***
Ensures the implementation of secure software development methodologies according to SSDLC standards
- **Security normative framework**
Implements policies and framework used to assess security risks, as well as mitigation plans
- **Data leak prevention**
Ensures that critical information in any format doesn't leak out to unauthorized persons/destinations
- **Access control**
Ensures that only authorized persons have access to confidential information on a need-to-know and need-to-handle basis
- **PCI DSS** compliance**
Ensures that Amadeus is PCI DSS compliant and that we're prepared for changes in PCI DSS compliance requirements
- **Security by design**
Ensures that security is observed from the beginning of every new product and project
- **Security awareness**
Creates and follows up on employee security awareness

* SSDLC: Secure Software Development Life Cycle.

** PCI DSS: Payment Card Industry Data Security Standard.

Amadeus Corporate Information Security Office

Amadeus continuously reviews and improves its processes to keep ahead of upcoming threats, ensuring that technical controls are considered and implemented, and that our people are aware of our policies, controls and processes to avoid or minimize the impact of these threats. We follow the ISO 27001 cybersecurity standard, including:

- Corporate security objectives and controls set by our Corporate Information Security Office
- Our Security Risk Map, which prioritizes the implementation of mitigation measures
- A maturity assessment carried out by a third party to identify security gaps, which are also monitored and followed in our Corporate Security Program

From a global operations and technology perspective, Amadeus has established an independent Security Operations Center to monitor at all times the security status of the services we provide to customers. This service also helps us understand emerging technical threats and invest in the most appropriate technology to mitigate new risks.

Amadeus is a member of the Aviation Information Sharing and Analysis Center (A-ISAC), showing our continuous commitment to increasing our customers' trust and the sharing of best practice.

GRI 3-3 (Corruption and bribery) GRI 3-3 (Cybersecurity and data privacy)

Amadeus privacy and AI compliance programs

At Amadeus, we’re deeply committed to ensuring the privacy and security of our customers’ data, as well as adhering to the highest standards of ethical AI practices. We also understand the transformative potential of AI and are committed to leveraging this technology responsibly and transparently. Our comprehensive privacy and AI compliance programs, led by our Group Data & AI Office, are designed to meet regulatory requirements, while fostering innovation and trust.

Privacy Compliance Program

Amadeus has established a robust Privacy Compliance Program that aligns with global data protection regulations, including GDPR, and embeds guidelines and standards from the Organization for Economic Co-operation and Development (OECD), the UN, the Asia-Pacific Economic Cooperation (APEC) Privacy Framework and the International Organization for Standardization (ISO).

Some of the key components of our Privacy Compliance Program include:

- **Privacy governance:** The responsibilities arising from our Privacy Compliance Program are distributed among multiple groups across Amadeus. Each group’s responsibilities (ranging from the conception and definition of the program to the detailed implementation of privacy requirements per processing activity) are thoroughly documented.
- **Privacy by design:** We integrate privacy considerations into the design and development of our products and services from the outset. We do so by conducting thorough privacy assessments to identify compliance gaps and risks early in the product life cycle. This approach ensures that privacy is a fundamental aspect of our operations.
- **Regulatory monitoring:** We actively monitor changes to applicable privacy laws and regulations to ensure that our Privacy Compliance Program is updated as required.
- **Compliance monitoring:** Compliance with the requirements arising from the Privacy Compliance Program is periodically monitored through the use of KPIs and dedicated and regular audits.

The Privacy Compliance Program has been built on the basis of Amadeus’ privacy principles (transparency, proportionality and adequate protection), ensuring that personal data is handled with the utmost care.

The program is global in scope, ensuring consistent protection of personal data across our global operations.

Amadeus privacy principles		
Transparency Inform how Amadeus processes personal data	Proportionality Process personal data as necessary to provide our services and allow access on a need-to-know basis	Adequate protection Keep personal data secure and treat it as strictly confidential

AI Compliance Program

Our AI Compliance Program is designed to ensure that all AI-related activities adhere to applicable laws and ethical guidelines, including those set forth by the EU’s AI Act, the OECD AI Principles and the Global Partnership on Artificial Intelligence (GPAI). This initiative underscores our dedication to fostering AI innovation while prioritizing safety, ethical standards and adherence to EU values. Key components of our AI Compliance Program include:

- The monitoring and assessment of AI technologies to ensure they meet legal and ethical standards
- The implementation of “AI compliance by design” principles, ensuring that AI systems are developed with fairness, accountability and transparency from inception
- Training and awareness for employees to promote a culture of responsible AI use

Amadeus also joined over 100 companies as signatory of the EU Artificial Intelligence (AI) Pact, pledging to start applying the principles of the new EU AI Act ahead of its entry into force.

GRI 2-25 GRI 2-26 GRI 3-3 (Corruption and bribery) GRI 205-1 GRI 303 (Intellectual property protection and competitive behavior)

Amadeus corporate compliance and business ethics

Amadeus and its executive management are committed to successful company growth in compliance with the highest standards of corporate compliance and business ethics, as outlined in our Code of Ethics and Business Conduct and our global policies relating to anti-bribery and anti-corruption, corporate crime prevention, anti-fraud, conflicts of interest and speak-up, among others. To this end, Amadeus' compliance processes are based on a clear governance structure defining roles and responsibilities regarding compliance and all compliance-related activities undertaken throughout the company.

The Corporate Compliance Program is structured around five main areas:

1. Corporate Crime Prevention Program and governance, for the prevention of the commission of crimes and irregularities. Specifically, this program aims to monitor extensive corporate crime- and corruption-related risks as defined in the Spanish Criminal Code, such as those related to fraud, corruption, intellectual property, privacy, security or investor and employee protection, ensuring appropriate controls are in place to detect and prevent them.

The main objectives of the Corporate Crime Prevention Program are to:

- Raise awareness of the overall regulatory framework
- Implement the necessary steps and procedures for Amadeus to comply with current applicable legislation
- Fully respect the obligations and commitments assumed in Amadeus' contractual relationships with third parties
- Respect the general principles of risk management for the prevention of crimes included in the Amadeus Corporate Crime Prevention Manual
- Take the required steps to ensure that Amadeus' management and staff are compliant with our internal ethical principles in relation to crime-prevention

In this regard, Amadeus has conducted an extensive review of all relevant events and performed a risk assessment and overhaul of associated controls to further strengthen the Corporate Crime Prevention Program.

This program is audited by Group Internal Audit on a scheduled basis, with the next testing expected to occur in 2025.

2. Training and awareness. Amadeus provides ongoing training and communication to employees worldwide to ensure understanding and adherence to our Code of Ethics and Business Conduct and other compliance rules.

To do so, Corporate Compliance designs and delivers global mandatory compliance and business ethics training for the whole workforce, mandatory every two years and covering a broad spectrum of topics such as:

- Our obligations to our team (acting with respect; including everyone)
- Our commitments to others (avoiding insider trading)
- Doing business the right way (gifts and entertainment)
- Anti-bribery
- Fair competition
- International trade laws
- Avoiding conflicts of interest
- Safeguarding our reputation and financial integrity (fraud; keeping accurate records)

Additionally, Amadeus requires mandatory global training on preventing discrimination and harassment in the workplace, including additional reinforced training for all managers and above.

 See p. 182, "Training in 2024."

3. Conflicts of interest. In 2024 Amadeus revamped its Conflict of Interest Policy, emphasizing our dedication to ethical practices and transparency within the organization. This policy outlines how conflicts of interest arise when an employee's duty to Amadeus is affected by a personal interest, and provides guidelines for identifying and managing these conflicts responsibly.

GRI 2-12	GRI 2-25	GRI 2-26	GRI 406-1	GRI 3-3 (Corporate culture including protection of whistle-blowers)	GRI 3-3 (Corruption and bribery)	GRI 205-1
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We also launched an annual campaign for declaring conflicts of interest aimed at employees at associate director level and above to verify whether they have any conflicts of interest and document how they plan to address or mitigate them. By the end of 2024, 97% of employees at associate director level and above successfully went through this process. These initiatives highlight our commitment to maintaining the integrity of our decision-making processes and ensuring that personal interests don't interfere with our professional responsibilities.

4. Third-party due diligence. Eligible third parties and vendors, business partners, distributors and charitable organizations (among others) undergo a risk-based compliance due diligence as part of a broader due diligence process. The compliance analysis covers:

- International sanctions
- Adverse media (regulatory; competitive/financial; environment/production; social/labor)
- Other regulatory sanctions
- Politically exposed persons; special interest persons; relatives and close associates; Board memberships
- Country risk
- Other service-related and contractual risks, including contact with government officials, payment methods and potential conflicts of interest

Depending on the risks identified, Corporate Compliance will propose specific mitigation actions, ultimately ensuring that suitable compliance and business ethics standards are applied.

In 2024 we updated our Code of Ethics and Business Conduct for Third Parties. This update ensures that all third-party partners adhere to the highest standards of ethical conduct, aligning with our organizational values and principles.

5. Speak-up and investigations. The Amadeus Speak Up Channel allows employees and stakeholders, anonymously if desired, to safely submit an inquiry or to report suspected issues that may contravene laws, regulations or business practices or that may constitute unethical conduct that could result in a breach of the Amadeus Code of Ethics and Business Conduct.

The system is accessible 24/7 in four languages (English, Spanish, French and German), and can be accessed from Amadeus' intranet, all Amadeus' websites and by telephone. A reporting party can make a report anonymously by setting up a "secured postbox" at the time of filing their report. The system is hosted by a certified and independent third-party provider of whistleblower solutions to ensure, through encryption, that maximum confidentiality, security and privacy standards are applied. The Speak Up Channel and its effectiveness are subject to regular internal and external audits, guaranteeing users maximum confidentiality and anonymity.

Amadeus takes care to avoid any potential conflicts of interest—if the report is against Corporate Compliance, it'll automatically be routed to Group Internal Audit.

In addition, we guarantee the presumption of innocence of anyone mentioned in the report and commit to avoiding retaliation, threats or discrimination against any person who reports in good faith. Retaliation will expose the person threatening retaliation to appropriate disciplinary action, up to and including dismissal or judicial action.

If, after an investigation, a breach is proven, Amadeus will take disciplinary measures where appropriate, and consider corrective measures to prevent potential infringements from recurring in the future.

The Speak Up Channel is regulated under the Speak Up Policy, which has been approved by the Board of Directors and translated into 12 languages.

Amadeus informs its staff about the Speak Up Channel via a dedicated intranet page and through particular training programs. Particularly, a detailed module on the Speak Up Channel is always included as part of the mandatory bi-annual training on our Code of Ethics and Business Conduct.

During 2024, 76 communications were received, 19 of which were inquiries and other messages, and 57 of which were reports. 6 cases categorized as

GRI 2-12	GRI 2-16a	GRI 2-25	GRI 2-26	GRI 406-1	GRI 3-3 (Corporate culture including protection of whistle-blowers)	GRI 3-3 (Corruption and bribery)	GRI 205-1	GRI 205-3
GRI 3-3 (Human Rights)								

harassment, and discrimination was detected. The company adopted 13 disciplinary measures. No cases of corruption or human rights violations have been confirmed.

The Corporate Compliance unit reports on the progress and effectiveness of the Corporate Compliance Program at least annually to the Audit Committee and Board of Directors.

3rd Line: Group Internal Audit

Amadeus' Group Internal Audit:

- Supports the Audit Committee in monitoring the effectiveness of Amadeus' internal control and risk management systems.
- Provides the Audit Committee and management with independent, risk-based and objective assurance, advice, insight and foresight.
- Covers significant risk exposures and control issues, including fraud risks, governance issues and other areas of focus for the Audit Committee, for any of Amadeus' activities, assets and personnel.

Every year, Group Internal Audit performs a thorough background and risk assessment exercise to verify and update our audit priorities. This considers, among others:

- The Group's strategic objectives and projects
- The Corporate Risk Map
- Internal/external challenges and enablers identified through interviews with senior management and major control functions
- Magnitudes and the geographical footprint of the Group's entities and activities
- The outcomes and recency of different assurance activities carried over time

The output leads to the formalization and approval by the Audit Committee of a yearly internal audit plan.

The legal entities included in Group Internal Audit reviews during 2024³ represented more than 35% of the total Amadeus workforce. The main risks identified during internal auditing are reported to senior management and the Audit Committee, and their status is periodically updated until resolution or acceptance by the governing bodies.

As an optimum complement to its independent reviews, Group Internal Audit holds periodic coordination meetings with the main control, business and technology units.

Group Internal Audit's purpose, mandate, oversight, roles and responsibilities, scope and type of internal audit services are set by the Audit Committee to ensure that it has sufficient means to carry out its duties. To further ensure Group Internal Audit's objectivity, its staff have no direct operational responsibility or authority over any of the activities they review. Accordingly, internal auditors don't implement internal controls, develop procedures, install systems or engage in any other activity that may impair their judgment.

Group Internal Audit is governed according to the mandatory elements of the Institute of Internal Auditors' (IIA) International Professional Practices Framework (IPPF).

Group Internal Audit also runs a Quality Assurance and Improvement Program that combines ongoing monitoring with periodic internal and external assessments. The program includes periodic independent evaluations of Group Internal Audit's conformance with the IPPF. It also assesses the efficiency and effectiveness of Group Internal Audit and identifies opportunities for continuous improvement.

³ Including internal audit and advisory reviews, and the assessment of the design and effectiveness of Amadeus' Internal Control over Financial Reporting (ICFR) and Corporate Crime Prevention (CCP) models.



Chapter 09

Shareholders and financial institutions

In this chapter

- Amadeus Investor Relations' mission and activity

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Amadeus Investor Relations' mission and activity

Amadeus Investor Relations' mission is to maintain an open dialogue and build long-term relationships, based on credibility and trust, with its financial community, including investors, research analysts and the regulator of the Spanish stock market, the Comisión Nacional del Mercado de Valores (CNMV).

The Investor Relations function, which is part of the Finance function, aims to increase awareness about Amadeus and to ensure stakeholders are informed of relevant news, including our operational and financial performance. We aim to communicate effectively and proactively, in a consistent and timely manner.

Our Communication Policy was defined in compliance with the best practices and recommendations of good governance applicable to listed companies. It's based on the following principles:

- Responsibility, diligence and transparency of information disclosure
- Equal treatment and protection of rights and interests of stakeholders
- Cooperation with shareholders

We use different channels of communication to reach our financial community, including supervisory bodies, such as the CNMV in Spain. These entities immediately distribute the key information through their websites, which is simultaneously posted on our corporate website. We also use our corporate website, quarterly earnings calls, corporate event-driven market calls, the Annual General Shareholders' Meeting, and Investor Day events to channel information to shareholders, as well as an extensive Investor Relations Program. During 2024 this included:

- Participation in investor conferences and roadshows all over the world. Cities visited included Barcelona, Boston, London, Lyon, Frankfurt, San Francisco and Zurich
- A high number of individual investor conference calls
- Our Investor Day, held in London on June 18, 2024
- Meetings and ongoing communication with the research analysts covering the Amadeus stock. At the end of 2024, 28 analysts were covering our stock

Our Investor Relations team encourages a two-way relationship with the financial community. As well as providing our stakeholders with pertinent and relevant information, we also collect and consolidate valuable feedback that's considered in the decision-making processes of Amadeus' senior management.

Environmental, social, and corporate governance (ESG) considerations are also important to our stakeholders, and we aim to provide relevant ESG information to our financial community.

Achievements in the area of ESG in 2024 include:

- For the 13th year in a row, Amadeus earned the prestigious recognition of being included in the Dow Jones Best-in-Class Indices (formerly called Dow Jones Sustainability Indices), in both the Europe and World indices.
- Amadeus' targets to reduce greenhouse gas emissions, in line with the objectives of the Paris Agreement, received validation from the Science Based Targets initiative (SBTi), providing assurance of their alignment with the ambition to build a net-zero travel industry by 2050.
- We published our Non-Financial Information Statement and sustainability information, which includes sustainability information, in compliance with Spanish Law 11/2018 of December 28, 2018, and the EU's Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS). This will aid investors and shareholders when comparing sustainability information in their decision-making processes.

The stock market in 2024

The global stock market grew well in 2024 for the second consecutive year, with double-digit gains in all major US indices and high single-digit to double-digit gains in many major European indices.

Markets grew throughout most of 2024, driven by (1) economic growth, particularly in the US, (2) significant investor optimism about the impact of AI, and (3) interest rate cuts in the second half of the year.

Following a very strong end to 2023, the performance of global markets at the start of 2024 was more moderate, with central banks employing more cautious monetary policy as they tackled high inflation.

In the summer, fears of a US recession caused some sharp drops globally, but these fears were quickly quashed by continued positive economic data.

The second half of the year was positively impacted by an easing in monetary policy as first the European Central Bank and then the Federal Reserve lowered interest rates.

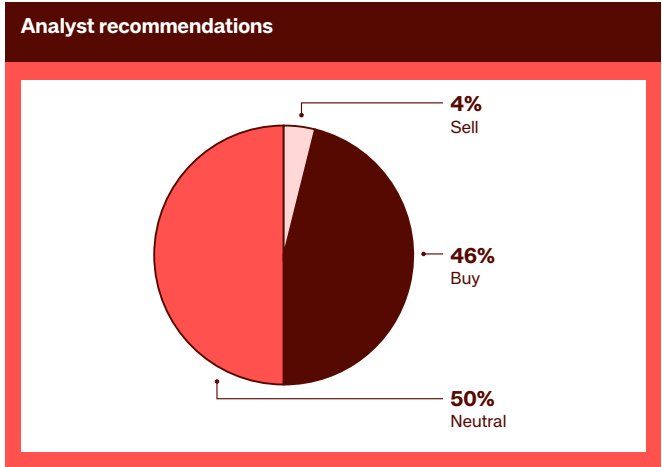
The US election result was also a positive catalyst for US indices toward the end of the year, but its impact on European stocks was tempered by fears of tariffs and further geopolitical uncertainty.



Amadeus' share performance in 2024

Amadeus' share price increased by 5.1% in 2024. Our maximum share price during 2024 was €70.04 on December 5, and we closed the year at €68.20.

Our market capitalization at December 31, 2024, was €30,724 million. The average daily trading volume was 674,000 shares, for a total traded volume of €10.8 billion for the year. Amadeus' free float stock reached 96.88% of Amadeus' share capital at year-end.



Amadeus key trading for the year	2023	2024
Change in share price (%)	33.6%	5.1%
Maximum share price (figures in €)	69.92	70.04
Minimum share price (figures in €)	49.20	54.38
Weighted average share price (figures in €)*	61.80	62.66
Average daily volume (number of shares)	734,787	674,482
Average daily volume (figures in € thousand)	45,475	42,246
Annual volume (figures in € thousand)	11,596,225	10,814,958

* Excluding cross trades.

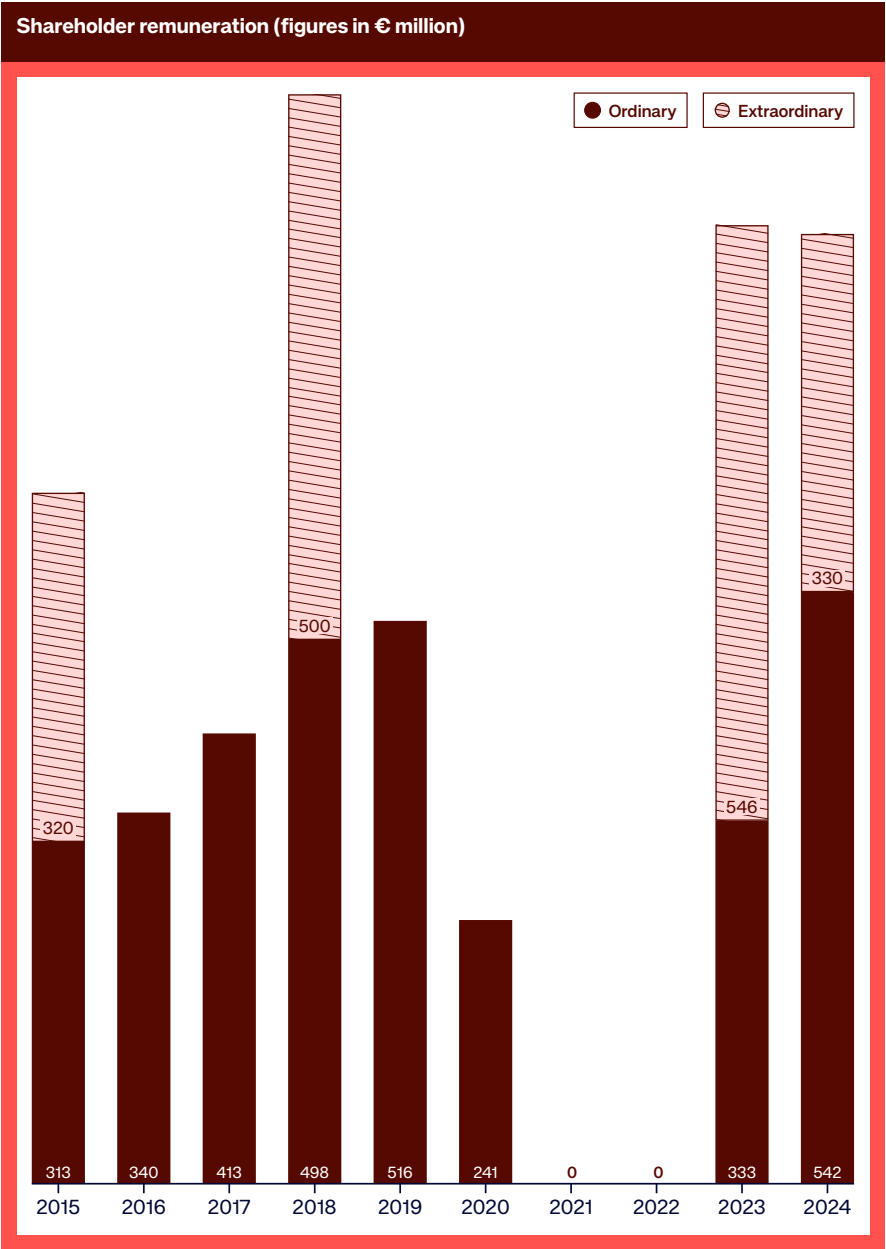
Amadeus key trading data at year-end	2023	2024
Number of shares issued at Dec 31	450,499,205	450,499,205
Share price at Dec 31 (figures in €)	64.88	68.20
Market capitalization at Dec 31 (figures in €)	29,228	30,724
Earnings per share (adjusted profit share), full year (figures in €)	2.66	3.08
Dividend per share, full year (figures in €)	1.24	1.39



Shareholder remuneration

Amadeus operates a solid and resilient business model that generates strong free cash flow, allowing for continued and sustained investment in R&D and innovation as well as shareholder remuneration, while maintaining a sound financial capital structure.

Driven by Amadeus' business and financial expansion, ordinary dividends paid have grown consistently every year since Amadeus' initial public offering (IPO) in 2010, at an average annual rate of 18% from 2011 to 2019. We complemented this with share repurchase programs in 2015 and 2018. In 2020 and 2021, for the first time since our IPO and as a consequence of the COVID-19 pandemic, we reported losses, impacting our shareholder remuneration. In the financial year 2022, we returned to profit and as such, resumed our ordinary dividend payment in 2023, as well as launched additional share repurchase programs.



Ordinary dividend payments

At the General Shareholders' Meeting held on June 6, 2024, our shareholders approved a final gross dividend of €1.24 per share, representing 50% of the 2023 consolidated profit. An interim gross dividend of €0.44 per share was paid on January 18, 2024, for a total amount paid of €193.4 million, and a complementary gross dividend of €0.80 per share was paid on July 4, 2024, for a total amount paid of €348.5 million.

On December 18, 2024, Amadeus' Board of Directors proposed a 50% payout ratio of the 2024 profit for the 2024 dividend. The Board also approved the distribution of an interim gross dividend from the 2024 profit of €0.50 per share, which was paid on January 17, 2025, for a total amount of €221.0 million.

In June 2025 the Board of Directors will submit to the General Shareholders' Meeting for approval a final gross dividend of €1.39 per share, representing 50% of the reported profit. Based on this, the proposed appropriation of the 2024 results included in our 2024 audited consolidated financial statements includes a total amount of €626.2 million, corresponding to dividends pertaining to the financial year 2024.

Extraordinary shareholder remuneration

On November 6, 2023, Amadeus launched a share repurchase program in order to comply with the conversion at maturity, or early redemption, of convertible bonds, at Amadeus' option. The maximum investment under the program was €625.3 million, not exceeding 8,807,000 shares (1.955% of Amadeus' share capital), with a maximum share price of €71. On February 26, 2024, we announced that we'd reached the maximum investment under the share repurchase program. Under the program, we acquired 8,807,000 shares (representing 1.955% of Amadeus' share capital) for a total amount of €556.7 million, €329.8 million of which was invested during the financial year 2024.

On May 15, 2024, Amadeus launched a share repurchase program with a maximum investment of €10.2 million, not exceeding 146,000 shares (0.032% of Amadeus' share capital). The share repurchase program was carried out to comply with the share-based employee remuneration schemes of our wholly owned French subsidiary Amadeus SAS for the year 2024. On May 20, 2024, we reached the maximum investment under the share repurchase program. Under the program, we acquired 146,000 shares (representing 0.032% of Amadeus' share capital) for a total amount of €9.5 million.

On December 18, 2024, we launched a share repurchase program in order to comply with the conversion at maturity, or early redemption, of convertible bonds, at Amadeus' option. The maximum investment under the program was €32.3 million, not exceeding 430,500 shares (0.095% of Amadeus' share capital). At December 31, 2024, we had acquired 225,172 shares for a total amount of €15.2 million. On January 15, 2025, we announced that we'd reached the maximum investment under the share repurchase program. Under the program, we acquired 430,500 shares (representing 0.095% of Amadeus' share capital) for a total amount of €29.2 million.

On February 27, 2025, we announced a share repurchase program with the aim of decreasing Amadeus' share capital by redeeming the shares. The maximum investment under the program is €1,300.0 million, not exceeding 19,231,000 shares (4.27% of Amadeus' share capital). At the time of writing, the conditions of the program hadn't yet been announced (expected to be published over the following weeks).

Financial institutions

Net financial debt, as per our credit facility agreements' terms, amounted to €2,111.3 million at December 31, 2024 (representing 0.91 times last-12-month EBITDA). Net financial debt decreased by €29.3 million in 2024 versus December 31, 2023, mainly as a result of (1) the conversion of convertible bonds for a principal amount of €56.9 million in aggregate into shares and (2) free cash flow generation of €1,334.8 million in the year. These effects were partly offset by (1) the acquisition of treasury shares corresponding to the share repurchase programs, (2) the payment of the dividend from the 2023 profit for a total amount of €541.9 million and (3) the acquisition of Vision-Box and Voxel.

- On March 14, 2024, Amadeus issued a €500 million note with a maturity date of five years (March 21, 2029) at a fixed interest rate of 3.5%.
- In May 2024 Amadeus paid down a €500 million Eurobond, which had reached its maturity date.
- On June 19, 2023, the European Investment Bank granted Amadeus an unsecured senior loan of €250 million. This facility was fully drawn at December 31, 2024 (drawn by €150.0 million at December 31, 2023).
- On April 27, 2018, Amadeus executed a €1,000 million Euro revolving credit facility, to be used for working capital requirements and general corporate purposes. This facility remained undrawn at December 31, 2024.
- On April 3, 2020, Amadeus executed a €750 million convertible bond issue. Each bond has a nominal amount of €100,000, carries a coupon of 1.5% per annum and matures, at par, on April 9, 2025 (unless previously converted, redeemed or purchased and canceled). The initial conversion price of the bonds into shares was €54.60. After adjusting for the dividends delivered, at December 31, 2024, the conversion price was approximately €52.94. Amadeus has the option to redeem all of the outstanding bonds in cash at par plus accrued interest at any time, (a) if the parity value for a specified period of time in respect of a bond in the principal amount of €100,000 exceeds €130,000, or (b) if 80% or more of the aggregate principal amount of the bonds originally issued have been previously converted and/or repurchased and canceled. At December 31, 2024, convertible bonds for a principal amount of €56.9 million in aggregate had been converted into shares, and 1,074,778 treasury shares had been delivered to cover the conversion of these bonds. In addition, at December 31, 2024,

conversion rights had been exercised for a principal amount of €302.2 million in aggregate, equivalent to 5,708,231 shares (with registry date in January 2025).

- At December 31, 2024, 92% of our interest-bearing debt was subject to fixed interest rates.





Chapter 10

Industry and government affairs

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GRI 3-3 (Political engagement and lobbying activities)

In 2024 global policy has become increasingly shaped by bloc-based economies and heightened regulation. As geopolitical tensions persist, economic alliances are forming into blocs, shifting away from traditional divides. In this multipolar environment, emerging economies are asserting a greater role, evidenced by the growth of the BRICS coalition formalized at the October 2024 Summit in Kazan. Ongoing conflicts in Ukraine and the Middle East and challenges like inflation and climate change continue to affect the evolution of the global trade.

Digital governance and regulation focusing on cybersecurity, data privacy and AI are on the rise, with the EU's AI Act, NIS2 Directive and Cyber Resilience Act leading this trend. Countries are also strengthening data privacy protection laws, requiring cross-border compliance from multinational companies. Together, these trends signal a political shift toward regulating global risks and promoting responsible technological progress.

In this shifting landscape, Amadeus Industry and Government Affairs collaborates with public authorities, trade associations, and global partners across the travel and digital ecosystems at global, regional and national level to shape public policies and promote smart regulations that are not only responsive to emerging challenges but also aligned with the needs of businesses.

Working together with public and private stakeholders



Governments and regional institutions are increasingly expanding their area of influence, especially on topics relating to digitalization, transport, tourism and trade.

Amadeus contributes to regulatory reviews and participates in consultations, research studies and workshops sponsored by national and regional public and private stakeholders in the fields of travel, tourism, trade and digital policy. Our participation spans a wide range of initiatives focused on these sectors, where we collaborate with policymakers, industry leaders, and experts. This involvement allows us to provide valuable insights, advocate for balanced regulations, and help shape policies that support innovation, competitiveness, and sustainable growth across these fields.

Our approach to industry engagement

Key principles

- Collaboration and broad engagement
- Innovation and technology development
- Fact-based analysis
- Transparency and fair competition

Priority areas

- Collaborative digital policy
- Free global digital trade
- Industry standards
- Industry sustainability and environmental performance
- Fair competition and market access

GRI 3-3 (Political engagement and lobbying activities)

Navigating the maze of digital regulation worldwide: balancing innovation, security and competitiveness

In 2024, digital regulation intensified as governments addressed concerns around AI, data privacy, cybersecurity, and market competition, resulting in stringent and fragmented frameworks that might challenge digitalized sectors like IT, transport, and tourism.

The EU's regulatory initiatives, including the AI Act, Cyber Resilience Act, and NIS2 Directive, are essential steps towards unifying and securing the digital market. While their implementation may bring challenges in terms of compliance costs, they also offer an opportunity to enhance the digital landscape's resilience and trust.

The recently issued Letta Report¹ and Draghi Report² highlighted the importance of streamlining regulations to ensure a balance between security, fairness, and innovation, fostering a more efficient and competitive environment like the one of transport and tourism.

On a global scale, the rise of data localization measures underscores efforts to reinforce sovereignty and security. These policies also challenge the industries to find innovative approaches that balance compliance and security with competitiveness and foster growth in the interconnected digital economy.

In 2024 Amadeus Industry and Government Affairs closely monitored key trends in digital regulations to ensure our compliance and actively participated in discussions to shape the evolving regulatory landscape in collaboration with industry peers.

¹ Enrico Letta (April 2024). Much More than a Market: Speed, security, solidarity—empowering the single market to deliver a sustainable future and prosperity for all EU citizens.

² Mario Draghi (September 2024). The future of European competitiveness: A Competitiveness Strategy for Europe.

Supporting the EU agenda on digitalization, innovation and new technologies

Europe must continue to shape the digital economy with an open and ambitious digital trade agenda that allows European tech companies to compete globally. To fulfill the Digital Decade³ objectives, Amadeus actively engages with the EU and the Member States on digital-related topics:

- Amadeus is a member of the European Alliance on Industrial Data, Edge and Cloud—a coalition of 57 companies that's providing the European Commission with a roadmap for the next generation of cloud technologies and sovereign data exchange solutions.⁴ Amadeus is leading the working group on data spaces.
- Amadeus, in collaboration with other travel industry players, is leading EONA-X, the first European mobility, travel and tourism data space. In 2024, EONA-X grew by adding six new members and hosted the European Data Summit, which addressed data sharing, AI, and data quality.
- Amadeus is also part of the Travel Wise consortium, funded by the EU, SESAR (Single European Sky ATM Research) and EU-Rail (Europe's Rail Joint Undertaking), with the objective of improving data sharing and disruption management across air and rail to ensure seamless multimodal travel for passengers. Amadeus contributes by facilitating information sharing through EONA-X and by providing a design for a future-proof solution for re-accommodating passengers across air and rail.
- Amadeus is contributing to several data space initiatives sponsored by the EU Commission, such as Deploytour (unified data space for tourism), and supports industry initiatives like GAIA-X, the European sovereign cloud project.

³ European Commission (accessed December 2024). "Europe's Digital Decade: digital targets for 2030."

⁴ European Commission (February 2020). "A European strategy for data."

GRI 3-3 (Political engagement and lobbying activities)

- Amadeus is participating in the EU Digital Identity Wallet Consortium, a large-scale pilot project with over 60 partners, focused on ensuring interoperability and promoting the adoption of the European Digital Identity Wallet in the travel sector.
- Amadeus is participating in the Important project of Common European Interest (IPCEI) on Next-Generation Cloud Infrastructure and Services, with two projects. The first is a French-funded data exchange platform project to power sectorial data spaces. The second is the German-funded Resilient Cloud for Europe Program (RESCUE Program), through which Amadeus aims to create a cloud-hosted digital twin of our Data Center in Erding, Germany.

Leveraging the single market to achieve seamless and sustainable transportation in the EU

Enhancing the EU's single market is essential for competitiveness and resilience, with the digital transport and mobility ecosystem playing a pivotal role. The Letta Report highlights the importance of a unified transport market, supported by initiatives like the Trans-European Transport Network (TEN-T) and Multimodal Digital Mobility Services (MDMS). These efforts aim to create a digitalized mobility union with integrated multimodal⁵ information, ticketing and payment services. Although sector-led initiatives have advanced, a comprehensive regulatory framework remains necessary.

⁵ Combining different means of transportation in one single trip.

Expanding Amadeus' presence in strategic markets

Amadeus is a global leader in digitalizing the travel ecosystem, investing significantly in R&D and local talent to support projects worldwide. The Industry and Government Affairs team engages globally with governments, public entities and trade associations, in areas of mutual interest to enhance Amadeus' reputation, competitiveness and sustainability in strategic markets.

In 2024 Amadeus opened our new R&D Center in Istanbul, officially recognized by the Turkish Ministry of Industry and Technology. This milestone is a key part of Amadeus' growth strategy in Türkiye, demonstrating the company's commitment to investing in the country and supporting Türkiye's digital transformation and competitiveness, in line with the Century of Türkiye roadmap.

Saudi Arabia continues to advance its Saudi Vision 2030 program, prioritizing travel and tourism to diversify its economy. In 2024 Amadeus established new regional headquarters in the country, supporting this initiative and the expected sector growth. Throughout the year, Amadeus participated in business summits and delegations, including the French Minister of Foreign Trade's delegation to Riyadh, the Spain–Saudi Arabia Business Meeting in Madrid in July and the Saudi–French Investment Summit in Paris in October. Amadeus is also a member of the Future Investment Initiative (FII) Institute and the Saudi French Business Council (CAFS), fostering business collaboration and institutional visibility.

In Asia-Pacific, Amadeus focused on digital, travel, and tourism transformation policies. In India, Amadeus engaged with key stakeholders and participated in events like the Indian B20 Digital Transformation Task Force and the India-Spain Forum. We also extended our institutional presence to other markets in Asia, where we foresee an increase in travel volumes and a willingness to digitally transform.

Amadeus actively participates in various chambers of commerce, including those between Türkiye–Spain, Thailand–Spain, Italy–Spain, the UAE–Spain, South Africa–Spain, and France–Türkiye. This involvement enhances our institutional presence and visibility, contributing to key principles and supporting the digital transformation of the travel and tourism industries.

GRI 2-28 GRI 3-3 (Political engagement and lobbying activities)

Advancing the future of travel and tourism through strategic partnerships



Amadeus works closely with different travel and tourism associations to promote the adoption of policies that support the principles of sustainability, innovation and fair competition.

Amadeus's engagement with the International Air Transport Association (IATA) plays a crucial role in shaping the future of the airline industry. Through active participation in various IATA working groups, Amadeus experts contribute to the development of new standards and best practices that enhance airline operations and the customer experience. By providing strategic guidance and fostering collaboration, Amadeus helps drive industry-wide innovation, ensuring that evolving standards align with the needs of airlines and their passengers. Furthermore, Amadeus is a key presenter at the IATA Airline Retailing Consortium, an initiative that brings together leading airlines and technology providers to accelerate the industry's transition to a modern, streamlined approach to flight sales and management.

Amadeus is actively involved in advancing the travel technology agenda and participating in policy discussions globally through Global Travel Tech, in Europe through EU Travel Tech (EUTT), in North America through the US Travel Technology Association (Travel Tech), and in Asia through the Asia Travel and Technology Industry Association (ATTIA).

Amadeus collaborates with the travel agency community and organizations such as the World Travel Agents Associations Alliance (WTAAA) to promote transparency, fair competition and sustainable travel. We also partner with regional and national travel associations worldwide.

In 2024 we maintained our strategic partnership with UN Tourism, of which Amadeus is an affiliate member and technology partner, promoting digital transformation, innovation and investment opportunities within the tourism industry. In 2024 Amadeus participated

in UN Tourism events like the UN Tourism Tech Adventures in Gran Canaria, and our ESG team collaborated to expand the Travel4Impact program to SMEs in Asia and the Americas. Leveraging our travel intelligence resources, we're jointly developing a region-focused travel trends report.

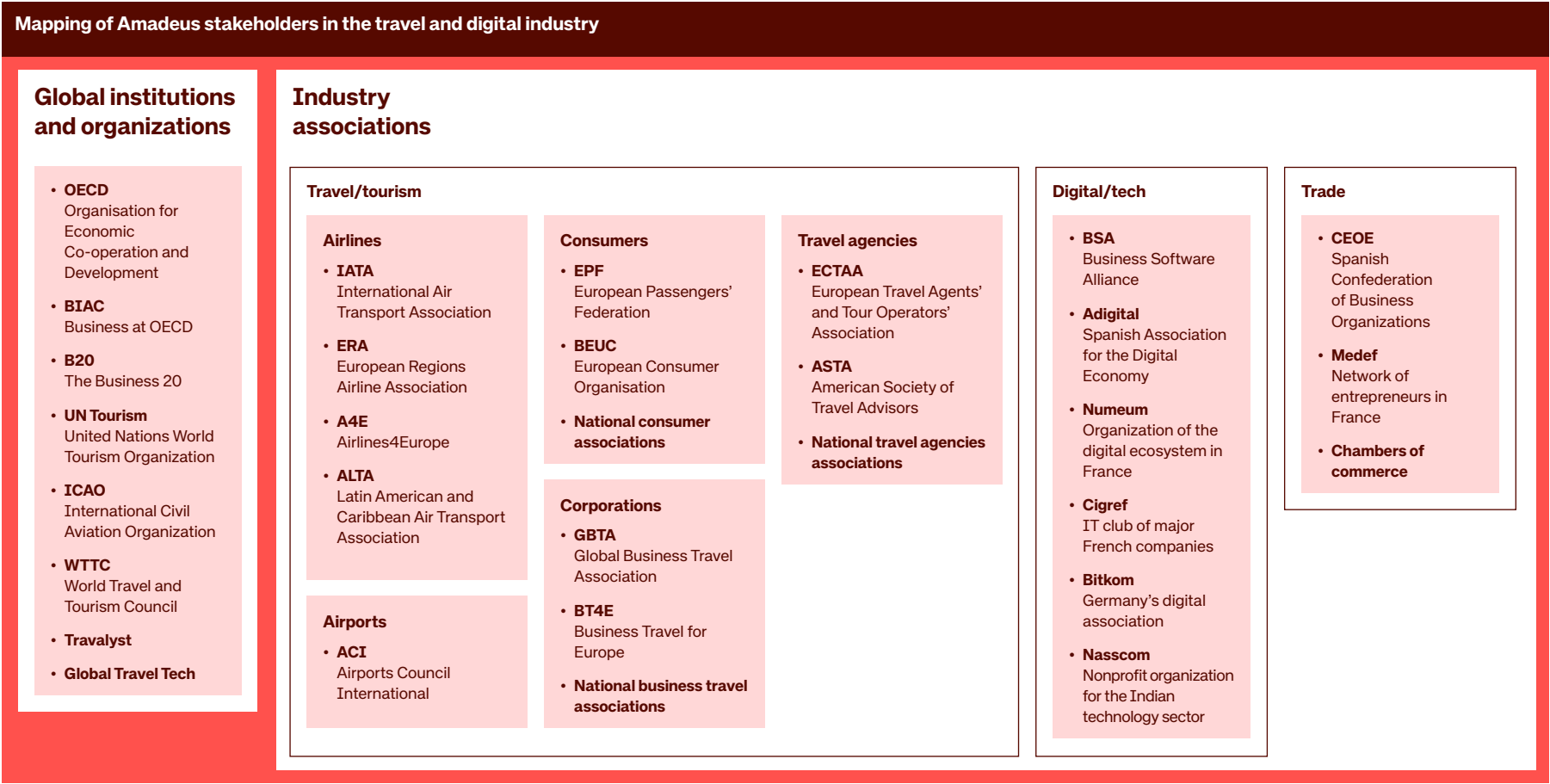
As a World Travel and Tourism Council (WTTC) member, in 2024 Amadeus contributed to discussions on sustainability, seamless travel, global standardization, and the recovery of the global travel industry.



GRI 2-28 GRI 3-3 (Political engagement and lobbying activities)

Empowering digital innovation and free trade via industry associations

In addition to our work within the travel and tourism sector, Amadeus is actively engaged in digital and industry associations advancing the digital agenda and driving technology and trade innovation. By collaborating with industry associations and technology organizations, we address shared challenges, promote sustainable growth and support beneficial policies.



GRI 2-28 GRI 3-3 (Political engagement and lobbying activities)

Amadeus is a member of the Spanish Confederation of Business Organizations (CEOE) and Adigital, the Spanish Association of the Digital Economy, enabling us to contribute to public policies and engage with key stakeholders on relevant issues.

In France, Amadeus is member of Numeum, representing over 2,500 companies in the digital ecosystem, and Cigref, which represents over 150 major French companies and public administration users of digital services.

In Germany, Amadeus is a member of Bitkom, representing over 2,200 digital economy companies.

In India, Amadeus is part of the National Association of Software and Service Companies (Nasscom), a leading association representing over 3,000 technology companies. Nasscom collaborates with industry, the government, and academia to position India as a global hub for innovation, IT services, and digital talent while fostering a trustworthy ecosystem for world-class products and services.

At the end of 2024, Amadeus joined the Business Software Alliance (BSA), a global trade association that promotes a safe, legal digital world while fostering innovation and investment in the software sector.





Chapter 11

Materiality and stakeholder engagement

In this chapter

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| • Approach to stakeholder engagement | 166 |
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GRI 3-1

Materiality assessment

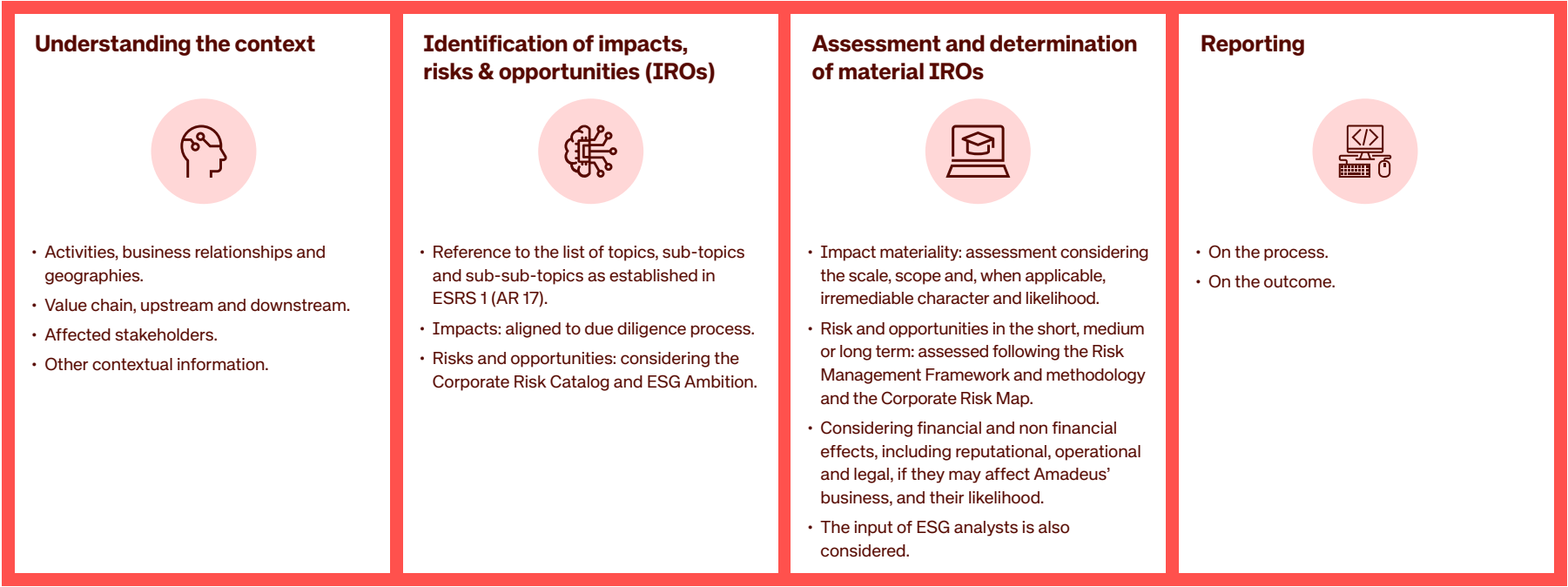
In 2024 Amadeus updated its materiality assessment following the principles of double materiality in line with the requirements of the European Sustainability Reporting Standards ESRS 1 and ESRS 2, and the steps set out by the European Financial Reporting Advisory Group (EFRAG) in its IG 1: Materiality Assessment Implementation Guidance. This approach allows Amadeus to identify material sustainability matters in the context of two dimensions: impact materiality and financial materiality. Both are inter-related and their interdependencies have been considered.

The concept of double materiality means that companies have to report not only on how sustainability issues might create financial risks for the company (financial materiality) but also on the company's own impacts on people and the environment (impact materiality).

As both assessments are inter-related, we consider the interdependencies between these two dimensions below.

The scope of Amadeus' double materiality assessment includes actual or potential sustainability impacts, risks and opportunities (IROs) connected to our own operations and upstream and downstream value chain, including through our products and services as well as through our business relationships.

The assessment has been developed in the following phases:



During the double materiality assessment, 153 IROs were identified, 33 of which were deemed as material. The material IROs have been consolidated and mapped to three material sustainability topics defined in ESRS 1,¹ two entity-specific topics, nine sub-topics and eight sub-sub-topics.

To provide maximum transparency and uphold our commitment to sustainability and to our stakeholders, we've opted to report voluntarily on matters not assessed to be material in the double materiality assessment, among others:

- Environmental-related topics: water, waste and circular economy, use of resources
- Societal information
- Customers

Material topics and subtopics

Topics/subtopics	Impact materiality	Financial materiality
Climate change		
Climate change mitigation and energy	✓	✓
Own workforce		
Working conditions	✓	✓
Equal treatment and opportunities for all	✓	✓
Business conduct		
Corporate culture, including protection of whistleblowers	✓	✓
Political engagement and lobbying activities	✓	
Corruption and bribery, prevention		✓
Intellectual property protection and competitive behavior		✓
Management of relationships with suppliers	✓	
Tax (entity specific)	✓	
Cybersecurity and data privacy (entity specific)	✓	✓

Amadeus' contribution to the Sustainable Development Goals

The UN has outlined 17 Sustainable Development Goals (SDGs) for Member States and businesses to strive toward by 2030. The 17 goals balance the three dimensions of sustainable development: economic, social and environmental, and represent a global standard and common language that facilitates targeted collaboration among a wide diversity of partners. In this respect, the SDGs help identify the best opportunities for and maximize everyone's contribution toward sustainable development.

Based on the results of our materiality assessment, we've updated our impact in relation to the SDGs. The relationship between our material issues and the SDGs' targets, quantified according to the level of our contribution, has led us to prioritize SDGs 4, 5, 7, 8, 9, 10, 12, 13, 16 and 17.

Our technological innovation has tremendous potential for economic growth and the consequent development and innovation of the industry (SDGs 8 and 9).

As a travel technology company, we invest in IT solutions that help make the travel industry more sustainable over the long term. The travel industry has a significant environmental impact, such as contributing to carbon emissions or overcrowding destinations. We can address these impacts by (1) deploying tools to help travel providers develop solutions that contribute positively to the industry and (2) helping travelers make more sustainable and conscious choices when traveling, thus contributing to SDGs 7, 12 and 13.

As a global company, and from the point of view of corporate governance, finance and labor practices, we aim to increase our positive impact on society. In this way, we contribute to goals that are directly linked to people's welfare (SDGs 4, 5, 8 and 10) in aspects such as standards of living, working conditions, education, economic growth and social equality.

¹ Appendix A: Requirements for application of ESRS 1—General Requirements, specifically in AR 16.

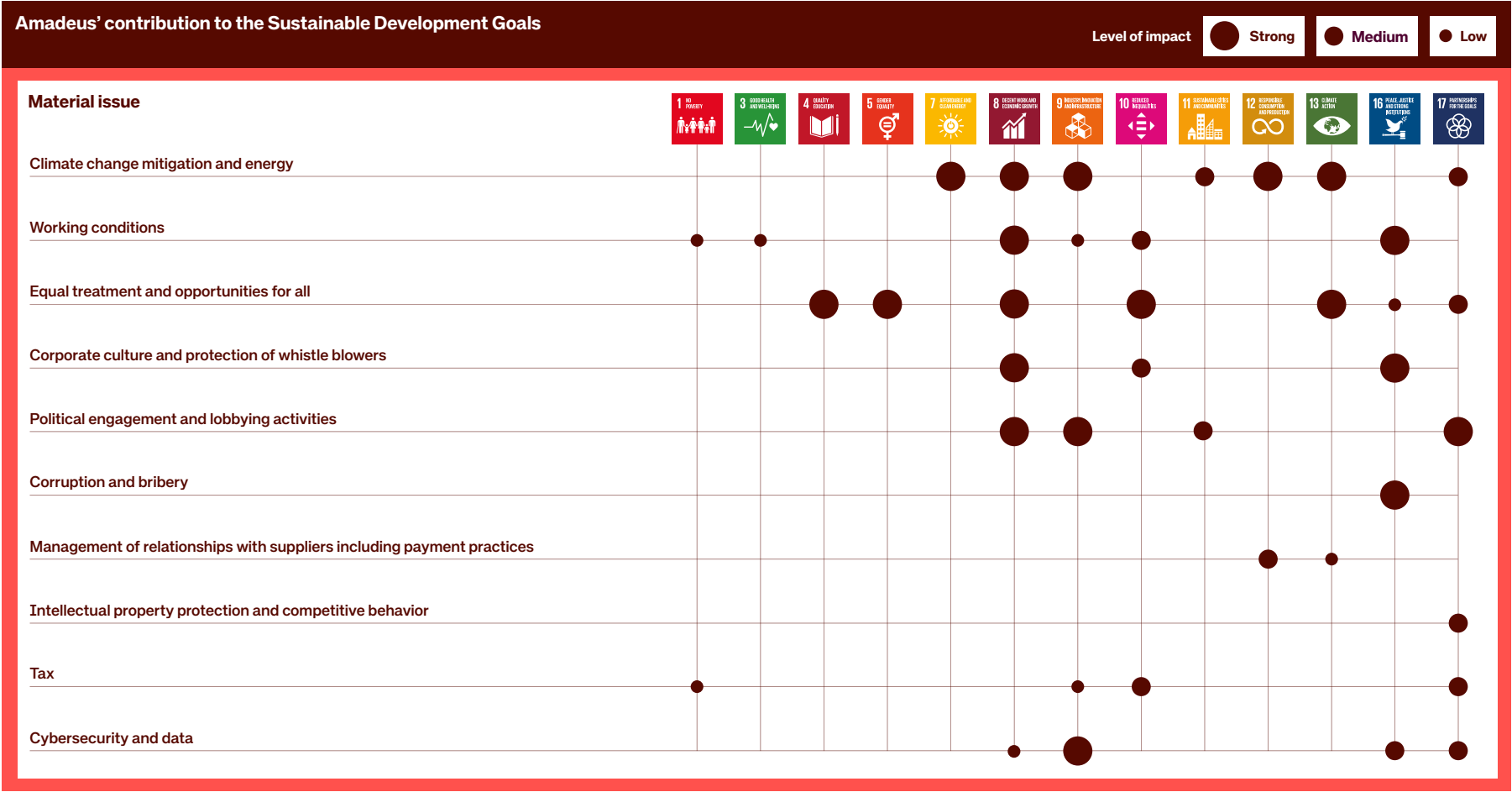
GRI 303 (Intellectual property protection and competitive behavior) GRI 3-3 (Tax)

The goals that include targets on transparent institutions and multistakeholder partnerships (SDGs 16 and 17) tie in very well with our profile as a global company that connects all kinds of players in the travel industry, joining forces with other stakeholders and working together with the common goal of long-term sustainability and transparency in the industry.

Besides our main contributions to the SDGs mentioned above, we've also contributed indirectly or with less intensity to SDGs 1, 3, 6, 11 and 15 through our tax contributions,

our social responsibility programs at both internal level (our employees) and external level (the communities where we operate), and collaboration with the industry and other stakeholders. In addition, we've identified our specific actions toward these goals and have highlighted them with an SDG icon along the different sections of the Global Report.

The following table summarizes our contribution to the goals per material issue, based on the analysis of our initiatives and projects.



GRI 2-29



Approach to stakeholder engagement

At Amadeus, we want to make sure that all our stakeholders have easy access to up-to-date information about the company. The following are the main publications reporting our activities, which help ensure clear communication and transparency:

- Amadeus Global Report
- Consolidated Annual Accounts and Directors' Report (including Nonfinancial Information statement and sustainability information)
- Annual Report on Corporate Governance of Listed Stock Corporations
- Annual Report on the Remuneration of Directors of Listed Companies
- Quarterly financial results announcements
- Blog posts on global, regional and local Amadeus websites
- Social media updates on LinkedIn, Facebook, X, Instagram and YouTube

In addition to these publications and the specific approaches to stakeholder engagement described throughout this report, we maintain dialogue with our stakeholders on a regular basis depending on need, and at least once a year.

➤ See p. 33, "Business areas;" p. 82, "Our people;" p. 100, "Driving social impact;" p. 110, "Fostering environmental sustainability;" p. 156, "Industry and government affairs;" and p. 148, "Shareholders and financial institutions."

GRI 2-29

Stakeholder engagement			
Stakeholder	Communication channels	Engagement purpose	Outcomes
Employees and external candidates	<ul style="list-style-type: none"> • Direct engagement through local, regional and global Amadeus People & Culture teams. • Engagement surveys. • Collective bargaining agreements. • Intranet and internal weekly communications. • Participation in external events to showcase our expertise and attract new talent, covered by Amadeus social media channels. • https://jobs.amadeus.com/ • Speak Up Channel 	<ul style="list-style-type: none"> • Contribute to a sustainable workplace and working life. • Attract, grow and engage talented people. • Have a productive, stimulating career, on equal terms. • Make sure employees feel valued. • Promote inclusivity. 	<ul style="list-style-type: none"> • Inclusion of employee views and perspectives in our actions. • Improvement of health and well-being measures. • Culture of business integrity. • Increased interest in sustainability topics. • Culture of belonging and fair treatment, attracting candidates and employees from different backgrounds.
Shareholders, investors, ESG ratings	<ul style="list-style-type: none"> • Direct engagement through Investor Relations team and periodic reports. • Annual General Meeting. • Roadshows and conferences. • Investor Relations Inbox. • Website for investors: corporate.amadeus.com • Financial and non financial information (reports etc). • ESG ratings. 	<ul style="list-style-type: none"> • Promote two-way communication, inform about Amadeus' financial and non financial performance. • Obtain knowledge of investors' main areas of interest to incorporate into our activity and improve our performance. • Understand financial and ESG expectations. 	<ul style="list-style-type: none"> • Financial and ESG ratings. • Satisfaction of information needs of financial stakeholders for financial and sustainability data. • Secured financing. • Response to investors' interests.
Customers	<ul style="list-style-type: none"> • Regular press releases. • Guest blog posts in which customers offer their view on the industry and Amadeus' collaboration. • Direct engagement through sales channels as well as customer management teams. • Voice of the Customer program (interviews, surveys). • Local and global customer support centers. • Customer-focused events. 	<ul style="list-style-type: none"> • Monitors customers' experiences across different stages. • Transform feedback into actionable insights that teams across Amadeus will use to improve customer experiences. • Build confidence and trust. • Provide sustainable solutions. 	<ul style="list-style-type: none"> • Stronger alignment with customers values. • Improvement of products/services according to customers' needs and expectations, especially in relation to sustainability.

GRI 2-29

Stakeholder engagement			
Stakeholder	Communication channels	Engagement purpose	Outcomes
Suppliers and vendors	<ul style="list-style-type: none"> Direct contact through the Amadeus Corporate Purchasing Department as well as internal units and local teams across offices worldwide. Amadeus Vendor Portal. ESG questionnaire. Speak Up Channel. 	<ul style="list-style-type: none"> Identify candidates for strategic relationships, facilitate communication with potential vendors and ensure that new suppliers meet firm-wide quality, management and safety standards. Comply with Amadeus' principles. Protect the human and labor rights of workers and decarbonize our value chain. 	<ul style="list-style-type: none"> Improvement of supplier standards, including ESG. Increased awareness in the industry about the importance of sustainability, and identification of potential risks and areas for improvement. Streamlined supplier expectations.
Industry associations, alliances and partnerships	<ul style="list-style-type: none"> Direct engagement through participation in main industry associations. Blog posts, bylines and other media engagements through which Amadeus offers our views on trending industry matters. 	<ul style="list-style-type: none"> Obtain knowledge of market practices and trends. Increase Amadeus' visibility and reputation. Promote fair competition and transparency in the travel distribution market. 	<ul style="list-style-type: none"> Alliance creation to ensure shared values. Improvement of industry sustainability performance, including areas such as climate change. Improvement of industry standards.
Governments, authorities and regulatory bodies	<ul style="list-style-type: none"> Direct contact. Participation in related meetings, events and initiatives. Industry and Government Affairs Box email. 	<ul style="list-style-type: none"> Get updates from regulators and other relevant public authorities. Provide expert feedback on travel and technology matters. 	<ul style="list-style-type: none"> Regulatory compliance to ensure Amadeus operates within legal frameworks across all markets. Value creation and risk mitigation from compliance. Enhancement of the efficiency of industry regulation.
Society and the environment	<ul style="list-style-type: none"> Direct engagement through multistakeholder panels. Collaboration on joint social responsibility and sustainability initiatives. Social media and blog posts showcasing our engagement with local communities. corporate.amadeus.com/en/sustainability 	<ul style="list-style-type: none"> Increase the positive impact of travel and tourism on society by enabling a more inclusive industry. Play an active role in social networks. Address the environmental efficiency of Amadeus operations. Promote a purpose-driven innovation ecosystem. Address community concerns. 	<ul style="list-style-type: none"> Empowered local communities and creation of positive impacts in the society in which we operate. Support of communities' needs. Reduction of Amadeus' environmental footprint/impact. Contribution to a more sustainable travel industry.

GRI 2-29 GRI 3-3 (Consumers and end users)

Appropriate engagement with our stakeholders allows us to understand their chief concerns and what they expect from us. In the previous table we describe the main communication channels for each of our stakeholders.

Some examples of Amadeus' engagement with our stakeholders include:

- Active collaboration with the private sector and trade industry stakeholders in travel, tourism and the digital sector
- Involvement in community impact activities in 50 countries
- In 2024, over 230 institutions empowered and supported through our community impact programs
- Over 7,000 employees watching Amadeus Live, which had two annual global editions in 2024
- The Investor Relations team attending 22 conferences and roadshows during 2024


Voice of the Customer

Our Voice of the Customer program monitors customers' experiences across all stages of our customers' relationship with Amadeus. The program's main purpose is to transform feedback into actionable insights that teams across Amadeus will use to improve customer experiences. This helps us continually revisit our way of doing things and focus on our customers' priorities.

Our approach to gathering feedback includes a range of interviews and surveys focusing on our customers' relationship with Amadeus people, their specific interactions along the customer journey and their experience using our products.

Our main measure of customer loyalty is the Net Promoter Score (NPS), for which we set targets at the beginning of the year.

We ensure that customer feedback is actioned, and a community of customer experience champions spread globally across our locations is accountable for sharing results and driving action in each team and region. We encourage customers to actively participate in the design of our action plans, and keep them informed regularly of the progress made.

 See p. 40, "Voice of the Customer;" p. 53, "Transforming customer feedback;" and p. 60, "Hospitality."

GRI 403-7 GRI 2-6 GRI 3-3 (Management of relationships with suppliers) GRI 308-1 GRI 414-1 GRI 3-3 (Circular economy) GRI 3-3 (Human Rights)

Relationship with vendors



Most of our external vendors fall under the following categories:

- Consulting and marketing services
- Hardware vendors
- Software vendors
- Data communication vendors

From a supply chain perspective, our principal activity is related to online transaction processing and technology development. In this context, Amadeus' exposure to third-party vendors that may not comply with minimal social or environmental requirements is relatively low.

The majority of our spend is concentrated on a limited number of vendors, mainly hardware producers (servers) and consultancy companies. With 50 key vendors accounting for more than 64% of our global spend, Amadeus has a fairly stable situation in terms of vendor concentration.

The Amadeus Corporate Purchasing Policy aims to ensure that all employees involved in the procurement of goods and services factor in social and environmental responsibility in their purchasing decisions. An organization of local, regional and global purchasing teams oversees the operations on the supply chain side and deals with both internal stakeholders and vendors. As part of our commitment to promoting sustainability principles into our supply chain, Amadeus has been awarded the ISO 20400 certification by the International Federation of Purchasing and Supply Management (IFPSM) and the Spanish Association of Purchasing, Contracting and Procurement Professionals (AERCE).

Linked to this, the training of our buyers on social and environmental issues achieved a 56% completion rate in 2024. All vendors must be fully committed to complying with all appropriate laws and regulations in all countries and jurisdictions in which they operate. The scope of these laws and regulations includes health and safety, labor relations, human rights and non-discrimination, insider trading, taxation, data privacy, competition and anti-trust, the environment, public tenders and anti-bribery.

We expect vendors to be guided by the highest ethical standards and to be firmly committed to excellence in the fields of corporate governance, social responsibility and environmental sustainability. In order to verify vendors' commitment to sustainability, we apply the following measures:

- Any strategic vendor for all Amadeus companies must agree in writing to adhere to the Amadeus Code of Ethics and Business Conduct for Third Parties. If any vendor has their own documented code for third parties (which Amadeus has the right to ask for and/or audit), and it's demonstrated to be at least as strict as Amadeus', they may adhere to their own, with confirmation in writing. If the vendor isn't in agreement with this wording, it's the vendor's responsibility to explicitly state if they're not adhering to the Amadeus code and why. In this case, our Purchasing Department, together with our Risk & Compliance Department, will decide how to move forward in each specific case.
- We favor vendors that are committed to environmental and social responsibility practices, such as having an environmental policy in place, demonstrating compliance with environmental regulations and prioritizing goods aligned with circular economy principles.
- We avoid relationships with vendors that don't comply with the following principles:
 - Respect for human rights
 - Prevention of forced and child labor
 - Non-discrimination in recruitment practices
 - Prevention of unfair or low-wage labor
 - Respect for employees' right to freedom of association
 - Healthy and safe working conditions for employees
 - Observation of all related local and international laws and regulations, ensuring fair transactions and preventing corruption.

We actively work on actions to promote diversity in our supply chain. In France, since 2016 Amadeus has worked with an IT company employing neurodiverse contributors and female IT contractors, and as part of our external services category, we've included preferred vendor women-owned businesses, which are invited to our sourcing events. In 2022 we started to measure the diversity of our vendors on three levels: diverse, potentially diverse and not diverse.

GRI 403-7	GRI 2-6	GRI 3-3 (Management of relationships with suppliers)	GRI 308-1	GRI 308-2	GRI 414-1	GRI 414-2	GRI 3-3 (Human Rights)
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Vendor qualification process

The vendor qualification process helps identify candidates for strategic relationships, facilitates communication with potential vendors and ensures new suppliers meet firm-wide quality, management and safety standards.

Amadeus' vendor qualification procedure provides a holistic view of our entire global supply base by:

- Identifying approved and preferred vendors for the products and services we want to buy
- Better understanding the potential risks of buying products or services in all geographies
- Encouraging improvements in supplier standards

There's a two-step qualification process applied to any new Amadeus vendor: (1) the vendor must be qualified to provide any kind of service to Amadeus, and (2) the vendor must possess a service qualification confirming that they can provide specific types of services, such as business continuity or IT security.

In 2021 our Corporate Compliance and Purchasing teams integrated automated compliance due diligence tools into our vendor creation process. A compliance due diligence check is performed on eligible vendors before the business relationship is entered into so that risks can be appropriately mitigated during contractual negotiations.

 See p. 144, "Amadeus corporate compliance and business ethics."

Supervision systems and audits, and their results

The evaluation of our vendors' supervision systems is carried out by audits, both internal (by Amadeus' Group Internal Audit) and external (by third parties).

The selection of activities to be reviewed by Group Internal Audit is mostly risk based, and has to be formally approved by the Audit Committee of the Group. Through these

engagements, the adequacy and effectiveness of the internal controls are assessed within the organization. This includes, whenever deemed relevant, the effectiveness of controls over outsourced activities.

In addition to this, and on an ad hoc basis according to our risk-based approach, Group Internal Audit can also directly assess activities at selected vendors, both at the Group and entity level.

Amadeus' vendor risk management approach is multidisciplinary and includes areas such as privacy, cybersecurity, business continuity, IT controls, compliance and legal. This allows us evaluate and monitor vendor performance and risk.

In relation to climate change, we ask our vendors to provide their sustainability strategy or to comply with the requirements of Amadeus' Environmental Policy. We believe that the systematic implementation of this approach helps to increasingly raise awareness in the industry about the importance of reducing greenhouse gas emissions overall, and it also helps us identify potential risks and areas for improvement.

As part of Amadeus' vendor creation process, a mandatory questionnaire must be completed by all new vendors (excluding one-off vendors with expected expenses below €10,000). The questionnaire includes issues related to human rights, non-discrimination and environmental policies. Vendors must also either confirm adherence to our Code of Ethics and Business Conduct for Third Parties/Environmental Policy or confirm that they have similar policies. If the vendor response is inadequate, they don't move forward in the process and Amadeus declines to work with them.

In 2024, 330 out of 382 vendors (86%) that went through our procurement process subscribed to our Code of Ethics and Business Conduct for Third Parties. This process is effective in most Amadeus entities, covering more than 95% of our relationships with vendors (vendors that represent 52% of our turnover have signed our code).

In 2024 Amadeus didn't identify any significant environmental or social impact in the supply chain.

Closing remarks



In an ever-evolving and often unpredictable world, travel remains a powerful force for good—driving economic growth, fostering cultural exchange, and bringing people together. At Amadeus, we take pride in our role in shaping a better, more seamless travel experience for everyone, everywhere.

Sustainability is a responsibility we take seriously. In 2024, we achieved validation for our Science Based Targets initiative (SBTi) objectives, reinforcing our commitment to reducing greenhouse gas emissions in alignment with the Paris Agreement. This milestone highlights our dedication to environmental stewardship and our ongoing efforts to support a more sustainable future for travel.

Accessibility is another critical focus area. We are committed to creating an inclusive workplace and leveraging our technology to develop solutions that enable seamless travel for all. By prioritizing accessibility, we aim to remove barriers and ensure that everyone—regardless of ability—can enjoy the benefits of travel.

Our commitment to sustainability is reflected in our continued recognition on the Dow Jones Best-in-Class Indices (formerly Dow Jones Sustainability Indices), where we have been listed for 13 consecutive years. This acknowledgment underscores our sustained efforts to integrate responsible practices into our business and drive meaningful impact across the industry.

These commitments are made possible by our people. As a global company, our strength lies in the diversity of our people. Representing a rich mix of cultures, languages, religions, and backgrounds, our teams bring unique perspectives that drive innovation and collaboration. We are deeply grateful to our employees, whose dedication, flexibility, and team spirit make Amadeus a leader in our industry.

Looking ahead, we remain steadfast in our mission to make travel more sustainable, inclusive, and innovative. Thank you for your continued support as we work together to shape a better future for travel.

Jackson Pek
Senior Vice President, Chief Corporate
& Legal Affairs Officer, Amadeus

Ana Doval de las Heras
Senior Vice President, Chief People
& Culture Officer, Amadeus



**Annex
01**

About this report

In this chapter

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GRI 3-3 (Water) GRI 3-3 (Circular economy) GRI 3-3 (Human Rights)

Objectives, scope and limitations of the Amadeus Global Report

Sustainability reporting is becoming increasingly relevant for stakeholders, both internal and external.

The Amadeus Global Report has the following objectives:

1. To comply with market requirements and best practice expectations regarding the transparent reporting of environmental, social and governance (ESG) information. The report is published in accordance with the GRI Sustainability Reporting Standards and integrates financial and sustainability information. We also follow the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)¹ and include a mapping of Sustainability Accounting Standards Board (SASB) standards to our GRI reporting.
2. To provide input to external stakeholders interested in our sustainability practices and performance, including sustainability indices and the UN Global Compact.
3. To serve as a source of information for any internal or external party wanting to know more about Amadeus, for example in induction programs. The data and information included in the report have been validated internally and externally.
4. To highlight Amadeus' sustainability initiatives, which may not be included in other public Amadeus documents.

The reporting scope of the Amadeus Global Report includes the entire Amadeus Group unless otherwise indicated. This document focuses on our activities in 2024. For comparability purposes, we include historical data for KPIs that facilitate comparison over time.

¹ From 2024, the IFRS Foundation is taking over from TCFD on the monitoring of companies' progress on climate-related disclosures.

In terms of the data-gathering process, we considered the materiality of the information on the one hand and the effort of collecting the data on the other. In cases where data is limited, this is specified in the corresponding section.

Additionally, current regulation and key sustainability ratings require that we report specific issues that are non-material to Amadeus. Therefore, for the purpose of improving overall transparency, we've included the GRI Standards on water, circular economy, human rights, affected communities, and consumers and end users.

Amadeus complies with legal reporting obligations in our Non Financial Information statement and sustainability information 2024, which covers sustainability information, prepared in compliance with Spanish Law 11/2018 on non financial information statements, with the EU 2020/852 Taxonomy Regulation, and with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).² The Amadeus Global Report hasn't been produced to address the requirements of these regulations.

² As CSRD hasn't been transposed in Spain as of December 31, 2024, we've prepared our Nonfinancial Information statement taking into account the ESRS and specific elements of the Spanish Law 11/2018, still in force.

GRI 3-3 (Human Rights)

Methodology

Reporting principles

We define the content and structure of the Amadeus Global Report based on the aforementioned objectives. From that starting point, we build the document in line with the following reporting frameworks, reporting standards and legal requirements.

Reporting frameworks

- **International Integrated Reporting Council (IIRC).** This report brings together information about Amadeus' "capitals"³ into a single corporate document. We explain how Amadeus' strategy leads to the creation of value. In line with the <IR> concept of connectivity, we report the activities of our various units by using cross-references to point readers to other sections for more detailed information.
- **UN Global Compact.** This compact is a call for organizations to align their strategies and operations with 10 universal principles on human rights, labor standards, the environment and anti-corruption. Amadeus has been a participant of the UN Global Compact since 2018 and is committed to integrating the 10 principles into our strategy, culture and day-to-day operations. This report has been prepared in accordance with these principles.
- **UN Sustainable Development Goals (SDGs).** Since 2018, the Amadeus Global Report has included an analysis of our value in meeting the UN SDGs. This analysis has helped us identify how our business growth has a positive impact on the protection of the environment and on social development.

➦ See p. 164, "Amadeus' contribution to the Sustainable Development Goals."



³ As the IIRC explains in its International <IR> Framework, "capitals" are stocks of value that are affected or transformed by the activities and outputs of an organization. The framework categorizes them as financial capital, manufactured capital, intellectual capital, human capital, social/relationship capital and natural capital.

- **Task Force on Climate-related Financial Disclosures (TCFD).** In 2017 the task force established by the Financial Stability Board issued standardized climate-related financial disclosure recommendations structured into four thematic areas: governance, strategy, risk management, and metrics and targets. Amadeus is aligned with this framework and presents climate-related information in this report following these recommendations. From 2024, the IFRS Foundation is taking over from TCFD on the monitoring of companies' progress on climate-related disclosures.
- **Business for Societal Impact Framework (B4SI).** This framework is a measurement standard for understanding the impact of initiatives on business and society. Through this approach, organizations can benchmark initiatives and strategically evaluate the contribution they make to the community. Amadeus has followed this methodology of community investment calculation since 2019.

Reporting standards

- **Global Reporting Initiative (GRI).** The GRI reporting framework is the main point of reference for defining the minimum topics and metrics to include in the Amadeus Global Report. We select the GRI sustainability reporting standards in line with our materiality analysis in order to report our impact on the economy, the environment and society. This report has been prepared in accordance with the GRI Standards.
- **Greenhouse Gas Protocol (GHG Protocol).** The GHG Protocol Corporate Accounting and Reporting Standard, being the most widely used international accounting tool, establishes guidance and requirements for the development of a GHG emissions inventory in organizations.

External verification

- **Third-party verification.** The external assurance of the report by an independent organization (Ernst & Young) ensures the reliability of the quantitative and qualitative material issues listed in the GRI Content Index in Annex 2.

GRI 2-14

Production process overview

The Amadeus Global Report's production process is led by Amadeus' Sustainability Office.

As sustainability information is increasing in relevance, the process to build the Amadeus Global Report is becoming more complex. The following graph provides an overview of the different stages in this process, involving close to 100 contributors worldwide. In line with the GRI reporting principles, we constantly aim to improve the report's balance, comparability, accuracy, timeliness, clarity and reliability.⁴

The Amadeus Global Report Editorial Committee plays a key role in shaping the content of the report. Its main mission is to agree on the strategic overview of the content.

This transversal team is composed of members of key units at corporate level: Communications, Branding, Investor Relations, Legal, Strategy, and the Sustainability Office.

The Amadeus Executive Committee reviews and approves the Global Report. Once the document is endorsed by the Board of Directors, it's released globally through internal and external communication campaigns.



⁴ The principles for defining report quality according to the GRI Standards are explained at globalreporting.org/standards.



**Annex
02**

**Quantitative
information and
GRI Content Index**

In this chapter

• Direct economic value generated and distributed	178
• Tables related to environmental sustainability	178
• Tables related to human resources information	180
• GRI Content Index	185

GRI 201-2 GRI 302-1 GRI 201-1

Direct economic value generated and distributed¹

Medium–low impact



Distributed economic value (figures in € million)	2024
Operating costs	1,879.0
Employee wages and benefits	1,934.9
Payments to providers of capital*	1,000.2
Payments to governments	252.5
	5,066.6

* All financial payments made to providers of the organization's capital (interests and dividends paid).

Generated economic value (figures in € million)	2024
Net sales	6,141.7
Financial incomes	21.7
Sales of assets	0
	6,163.4

¹ As defined by the GRI Standards (Disclosure 201-1).

Tables related to environmental sustainability²



Medium–low impact



Energy consumption

Energy consumption	2022	2023	2024
Electricity consumption at Amadeus offices (GJ)*	149,844	142,297	153,574
Workforce (average FTEs)	16,948	18,632	20,893
Electricity consumption per employee (GJ)*	8.8	7.6	7.4
Electricity consumption at Amadeus Data Center (GJ)	230,317	230,020	221,994
Number of transactions processed at the Data Center (millions)	1,341	1,655	1,834
Electricity required per 1 million transactions (GJ)	171.7	139.0	121.1
Total electricity consumption top Amadeus sites and Data Center (GJ)	380,161	372,318	375,568
Natural gas (GJ)	24,993	23,749	21,503
Diesel oil (GJ)	2,745	4,047	4,299
Total energy consumption top Amadeus sites and Data Center (GJ)	407,899	400,114	401,371

*Does not include the Amadeus Data Center.

² Scope: total Amadeus sites worldwide. Figures have been calculated considering the direct reporting of the sites included in the Environmental Management System (EMS) plus the estimation of the rest of the sites. This estimation is based on the average consumption reported by the EMS sites. For environmental reporting, given the fact that resource consumption takes place across the year, we use average full-time equivalents (FTEs) in the year.

GRI 302-1	GRI 3-3 (Water)	GRI 303-1	GRI 303-2	GRI 303-5	GRI 3-3 (Circular economy)	GRI 306-2	GRI 306-3	GRI 306-4	GRI 306-5
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Type of fuel used for electricity generation in 2024 (GJ)*	Coal	Fuel oil	Natural gas	Biofuel	Waste	Other**	Total
Amadeus sites worldwide (excluding the Data Center)	115,051	6,191	56,358	7,889	2,291	86,925	274,705
Data Center***	0	0	0	0	0	221,994	221,994

* All figures expressed in gigajoules equivalent, obtained from the energy mix data of each country and the energy-transformation efficiency factor for each type of energy source.

** Other: nuclear, hydropower, geothermal, photovoltaic, solar thermal, wind power, tidal power and other sources. Amadeus offices in London and Manila were covered by Guarantees of Origin (GOs) of renewable energy or equivalent instruments and have been accounted under this category.

*** In 2024, Amadeus purchased GOs of renewable energy from hydropower plants in Northern Europe for all electricity used at the Data Center. Without considering the use of GOs, the energy mix for the Data Center would result in the following split, calculated as per the German energy mix: coal: 220,804; fuel oil: 4,866; natural gas: 86,322; biofuel: 41,760; waste: 12,135; other: 92,565; total: 458,451.

Fuel consumption	2022	2023	2024	Target 2024
Natural gas (m³)	650,644	618,264	559,809	618,264
Diesel oil (l)	71,102	104,826	111,343	104,826

Paper consumption	2022	2023	2024	Target 2024
Paper consumption (kg)	18,307	18,135	19,209	18,135

Water consumption	2022	2023	2024	Target 2024
Water consumption (m³)	149,269	158,953	150,512	158,953

Waste generation	2022	2023	2024	Target 2024
Waste generated (kg)*	241,444	304,104	439,444	304,104

* For comparability purposes, the figures in the table don't include obsolete equipment or hazardous waste. The total obsolete equipment in 2024 was 16.8 tons (3.9 tons in 2023), 100% of which was diverted from disposal (including recycled and donated equipment, and devices purchased by employees in the Amadeus buy-back program). The total hazardous waste of the 14 EMS sites was 26.5 tons (0.2 tons in 2023), 13% of which (3.4 tons) was sent to recycle. Regarding the total 439.4 tons of non-hazardous waste, 69% was sent for recycling and 9% for composting, resulting in 342.8 tons diverted from disposal. Overall, the estimated amount of waste diverted from disposal in 2024 was 363 tons, and the estimated amount of waste directed to disposal was 119.7 tons. The increase in obsolete equipment is due to more visibility at global level, incorporating the retired equipment of all Amadeus sites. The increase in hazardous waste is mainly related to building works in Amadeus' largest site in Nice.

CO₂eq emissions

➔ See p. 114, "Environmental performance".

GRI 2-7 GRI 2-8 GRI 3-3 (Working conditions)

Tables related to human resources information³



Profile of our people

Workforce by employment contract by region in 2024	Permanent	Temporary
Europe	10,427	159
Asia-Pacific	6,244	36
North America	2,330	0
Central and South America	1,030	0
Middle East and Africa	414	3
Total	20,445	198

Workforce by type of contract (FTEs)*	2022	2023	2024
Permanent staff	16,816	17,977	20,094
External workforce	1,003	1,051	1,428
Temporary staff	259	74	69
Total	18,077	19,102	21,592

* Scope: all fully owned Amadeus companies including internal and external workforce.

Figures in full-time equivalents (FTEs) as of December 31. FTE is the headcount converted to a full-time basis, e.g. an employee working part-time covering 80% of a full-time schedule is considered 0.8 FTE.

Employment type and contract by gender in 2024*	Employment type		Employment contract	
	Full-time	Part-time	Permanent	Temporary
Male	12,589	224	12,702	111
Female	7,250	579	7,742	87
Total	19,839	803	20,444	198

* Figures regarding the gender "Other" (one employee) haven't been included.

³ Figures in headcounts as of December 31, 2024.

GRI 2-7 GRI 3-3 (Working conditions) GRI 405-1

Employee by professional category, age and gender	Professional category*					
	Staff	Manager	Senior manager	Associate director	Director	VPs & SVPs
Total	13,282	5,286	1,500	343	196	36
By age range						
<30	3,513	46	2	0	0	0
30-50	8,080	3,880	915	168	73	6
>50	1,689	1,360	583	175	123	30
By gender**						
Male	7,990	3,391	1,011	248	141	32
Female	5,291	1,895	489	95	55	4

* This is the first year that we report this split of professional category. In previous years, we've reported by age and gender, grouping them. See past years' reports for reference.

** Figures regarding the gender "Other" (one employee) haven't been included.

Governance bodies	2022	2023	2024
Percentage by age range			
<30	0%	0%	0%
30-50	0%	0%	0%
>50	100%	100%	100%
Percentage by gender			
Male	55%	55%	55%
Female	45%	45%	45%
Percentage by nationality			
Other than Spanish	73%	73%	73%

Employees with disabilities*	2022	2023	2024
Total	210	226	263

* Amadeus subsidiaries Vision-Box and Voxel (accounting for 3.5% of total Amadeus employees) haven't been included separately/individually due to their integration during 2024 in the Group.

GRI 3-3 (Working conditions) GRI 404-1 GRI 205-2

Training in 2024

Average training hours in 2024

Average training hours in 2024*

Employee category	Male	Female	Total
SVPs, EVPs and VPs	6.79	11.63	7.52
Directors	11.77	12.30	11.92
Associate directors	20.79	27.58	22.63
Senior managers	24.59	30.58	26.56
Managers	20.87	22.89	21.60
Staff	21.80	20.85	21.42

* Total training hours offered to and completed have been considered, including CEO's learning hours in 2024. Amadeus subsidiaries Vision-Box and Voxel (accounting for 3.5% of total Amadeus employees) haven't been included separately/individually due to their integration during 2024 in the Group. Figures regarding the gender "Other" haven't been included.

Global anti-corruption training in 2024*

Number of employees trained	19,536
Percentage of employees trained	95%
Number of training hours	19,536

* Regional breakdown: Europe 93.5%, Asia-Pacific 94%, North America 98.9%, Middle East and Africa 100%, Central and South America 98.7%

Global Preventing Discrimination and Harassment in the Workplace training in 2024*

Number of employees trained	3,200
Percentage of employees trained	16%
Number of training hours	2,246

* The Preventing Discrimination and Harassment in the Workplace training was made mandatory for all employees to be completed between October 26, 2023, and December 31, 2023. From January 1, 2024, to December 31, 2024, only newly joined employees and newly promoted managers need to complete this training. The scope of the training includes all employees in Amadeus IT Group and subsidiaries.

GRI 404-1 GRI 3-3 (Working conditions)

Employee hires and turnover	Employee hires				Employee turnover			
	2022	2023	2024	% total headcount	2022	2023	2024	% total headcount
Total headcount	3,434	2,734	2,676	13.0%	2,231	1,275	1,327	6.4%
By region								
Europe	1,394	1,105	1,033	5.0%	1,024	599	566	2.7%
Asia-Pacific	1,418	1,240	1,248	6.0%	836	455	482	2.3%
North America	343	190	112	0.5%	262	127	180	0.9%
Central and South America	235	178	250	1.2%	87	78	76	0.4%
Middle East and Africa	44	21	33	0.2%	22	16	23	0.1%
By gender								
Male	2,181	1,799	1,703	8.2%	1,468	825	849	4.1%
Female	1,253	935	973	4.7%	763	449	478	2.3%
By age range								
<30	1,585	1,326	1,229	6.0%	602	400	404	2.0%
30-50	1,688	1,299	1,317	6.4%	1,337	668	690	3.3%
>50	161	109	130	0.6%	292	207	233	1.1%

Voluntary turnover rate	2022	2023	2024	Positions filled by internal candidates (rate)	2022	2023	2024
Voluntary employee turnover rate	11.02	5.13	4.38	Percentage of open positions filled by internal candidates (internal hires)	29%	14%	28%
Data coverage (as % of all FTEs globally)	100	100	100				

* The voluntary employee turnover rate in 2021 was 13.81, with a data coverage of 100%.

* The percentage of internal hires in 2021 was 22%.

GRI 2-30 GRI 3-3 (Working conditions)

Work-related injuries in 2024 ^{1,2}	Europe		Asia-Pacific		North America		Central and South America		Middle East and Africa		Total
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Neck or back	5	5	0	0	0	0	0	0	0	1	11
Bone	1	1	0	0	0	0	0	0	0	0	2
Soft tissue	4	0	0	0	0	0	0	0	0	0	4
Burns	1	0	0	0	0	0	0	0	0	0	1
RMI	0	0	0	0	0	0	0	0	0	0	0
Other	11	15	0	0	0	0	0	0	0	0	26
Total injuries	22	21	0	0	0	0	0	0	0	1	44
Injury rate ³	2.00	2.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.69	1.19
High-consequence work-related injuries rate ⁴	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Occupational diseases rate ⁵	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lost day rate ⁶	0.01	0.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02
Absentee rate ⁷	2.06	5.58	0.87	1.05	0.00	0.00	0.32	0.43	0.27	1.05	1.82
Hours worked	11,023,280	7,128,211	7,238,166	4,016,430	2,911,731	2,014,756	1,107,201	691,381	614,093	270,768	37,016,017
Work-related fatalities ⁸	0	0	0	0	0	0	0	0	0	0	0

¹ Amadeus subsidiaries Vision-Box and Voxel (accounting for 3.5% of total Amadeus employees) haven't been included due to their integration during 2024 in the Group.

² To obtain work-related incidents, data has been collected manually and consolidated by People & Culture at Amadeus.

³ Rate of recordable work-related accidents (injury rate) calculated based on the number of work-related accidents/ the effectively worked hours in the year x 1,000,000.

⁴ A high-consequence work-related injury is a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months. The rate is calculated: (Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked) x [200,000 or 1,000,000]

⁵ Occupational diseases arising from exposure to hazards at work.

⁶ Time ("days") that couldn't be worked (and is thus "lost") as a consequence of a worker or workers being unable to perform their usual work because of an occupational accident or disease. A return to limited duty or alternative work for the same organization doesn't count as lost days.

⁷ Absentee rate calculated as the number of absentee hours / number of hours worked. For North America and India (the latter included in Asia-Pacific), there's been no registered absenteeism hours.

⁸ Fatalities are the number of employees who lost their lives as a result of a work-related injuries and work-related ill health.

Collective bargaining agreements*	2022	2023	2024
Percentage of employees covered by collective agreements	43.0%	41.6%	40.2%

* Amadeus subsidiaries Vision-Box and Voxel (accounting for 3,5% of total Amadeus employees) have not been included separately due to their integration during 2024 in the Groups' results.

GRI Content Index

Material topics		Other topics reported, internally or externally relevant		
Statement of use		Amadeus IT Group, SA has reported in accordance with the GRI Standards for the period from January 1, 2024 to December 31, 2024.		
GRI 1 used		GRI Foundation 2021		
Applicable GRI Sector Standard		N/A		
GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
GRI 1	Foundation 2021			
GRI 2	General Disclosures 2021			
The organization and its reporting practices	2-1 Organizational details	Amadeus IT Group, S.A.; C/ Salvador de Madariaga, 1, 28027, Madrid, Spain		
	2-2 Entities included in the organization's sustainability reporting	p. 8		
	2-3 Reporting period, frequency and contact point	As in the financial reports, Amadeus' Global Report refers to the period from January 1, 2024 to December 31, 2024, and is reported on an annual basis. Contact point: sustainability@amadeus.com		
	2-4 Restatements of information	Amadeus 2022 and 2023 GHG emissions figures have been restated as Amadeus revisited its CO ₂ emissions inventory calculations in order to validate its carbon emissions reduction targets with the Science Based Targets initiative (SBTi). As a result, 2022 scope 1 emissions increased by 44% and scope 3 emissions decreased by 24%, mainly due to the removal of category 8 (refrigerant gases emissions are now accounted under scope 1) and category 11 (downstream emissions related to the use of software are outside the minimum boundary and should be separated from the mandatory reporting). For the same reason, 2023 scope 1 emissions increased by 46% and scope 3 emissions decreased by 23% versus the figures previously reported.		
	2-5 External assurance	p. 201		
Activities and workers	2-6 Activities, value chain and other business relationships	p. 26; 28; 33-42; 43-55; 56-64; 170-171		
	2-7 Employees	p. 83; 92-93; 180-181		
	2-8 Workers who are not employees	p. 180		

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
Governance	2-9 Governance structure and composition	p. 124-133		
	2-10 Nomination and selection of the highest governance body	p. 125-126		
	2-11 Chair of the highest governance body	p. 128-129		
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 124-125; 137; 139; 145-146		
	2-13 Delegation of responsibility for managing impacts	Amadeus' Board of Directors delegates the responsibility for managing impacts to the CEO Office and subsequently to the Sustainability Office. The Sustainability Office is responsible for producing reports that include information on these topics and are reviewed and endorsed by the Board on an annual basis.		
	2-14 Role of the highest governance body in sustainability reporting	p. 176; 196		
	2-15 Conflicts of interest	<u>Amadeus Corporate Governance Report 2024</u> p. 51-52		
	2-16 Communication of critical concerns	2-16a: p. 146 2-16b: In 2024, no critical concerns were communicated to the Board of Directors.		
	2-17 Collective knowledge of the highest governance body	It is a common view of the Board members to consider the area of ESG as a competency area for the Board as a whole, and not just of one expert Board member, without prejudice of analyzing in the future such a need. In this regard, in 2024 a training plan of four sessions, that included sustainability matters, was carried out.		
	2-18 Evaluation of the performance of the highest governance body	<u>Amadeus Corporate Governance Report 2024</u> p. 23-24		
	2-19 Remuneration policies	p. 133; 135-136		
	2-20 Process to determine remuneration	p. 133; 135-136		
	2-21 Annual total compensation ratio	Amadeus IT Group SA and subsidiaries, Non-financial Information Statement and Sustainability Information 2024, p. 117-118 <u>Amadeus Directors' Remuneration Report 2024</u> p. 40		

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
Strategy, policies and practices	2-22 Statement on sustainable development strategy	p. 3-5		
	2-23 Policy commitments	p. 138		
	2-24 Embedding policy commitments	p. 124; 138		
	2-25 Processes to remediate negative impacts	p. 144-146		
	2-26 Mechanisms for seeking advice and raising concerns	p. 144-146		
	2-27 Compliance with laws and regulations	In 2024 there have not been significant instances of non-compliance with laws and regulations by the Group.		
	2-28 Membership associations	p. 159-161		
Stakeholder engagement	2-29 Approach to stakeholder engagement	p. 166-169		
	2-30 Collective bargaining agreements	p. 184		
GRI 3	Material Topics 2021			
Disclosures on material topics	3-1 Process to determine material topics	p. 163-164		
	3-2 List of material topics	p. 164		
Climate change mitigation & energy				
GRI 3 Material topics 2021	3-3 Management of material topics	p. 73; 78; 110-116; 118-120		TC-SI-130a.3
GRI 201 Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	p. 178		TC-SI-550a.1
GRI 203 Indirect economic impacts 2016	203-2 Significant indirect economic impacts	p. 100-101		
GRI 302 Energy 2016	302-1 Energy consumption within the organization	p. 115; 178-179		TC-SI-130a.1
	302-2 Energy consumption outside of the organization	In 2024 energy consumption outside of the organization was 214,480 GJ from business travel.		
	302-3 Energy intensity	p. 115		
	302-4 Reduction of energy consumption	p. 115-117		
	302-5 Reductions in energy requirements of products and services	p. 73		

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
GRI 305 Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 114		
	305-2 Energy indirect (Scope 2) GHG emissions	p. 114		
	305-3 Other indirect (Scope 3) GHG emissions	p. 114		
	305-4 GHG emissions intensity	p. 114		
	305-5 Reduction of GHG emissions	p. 114-116		
Working conditions				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 82-83; 140; 180-184		TC-SI-330a.2
GRI 401 Employment 2016	401-1 New employee hires and employee turnover	p. 183		
	401-3 Parental leave	401-3a: In 2024, 19,423 Amadeus employees were entitled to family-related leave, of which 7,641 were female and 11,782 male.		
		401-3b: 435 employees took parental leaves in 2024, of which 303 were female and 132 male.		
		401-3c: 435 employees returned to work in the reporting period after parental leave ended, of which 303 were female and 132 male.		
		401-3d: 303 employees returned to work after parental leave ended and were still employed after 12 months after return to work. Of these, 206 were female and 97 were male.		
GRI 403 Occupational health and safety 2018	403-1 Occupational health and safety management system	401-3e: The retention rate for female employees was 90.4% and for male employees 96%. The return to work rate for female employees was 100% and for male employees 100%.		
	403-2 Hazard identification, risk assessment, and incident investigation	Amadeus' Health and Safety Policy requires that each of its companies or legal entities develops and approves a Health and Safety policy. Programs and procedures in line with this policy are developed and implemented at local level following the approval of the General Manager/Site Manager.		
GRI 403 Occupational health and safety 2018	403-3 Occupational health services			
	403-4 Worker participation, consultation, and communication on occupational health and safety			
	403-5 Worker training on occupational health and safety			
	403-6 Promotion of worker health	p. 84; 89; 91		

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
GRI 403 Occupational health and safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 170-171		
	403-9 Work-related injuries	Several initiatives have been put in place in some of our offices such as those in India, France and Spain to ensure a healthy physical work environment. Among others: Periodic assessment of occupational risks per role, premises and psychosocial risks, considering emerging risks where possible. Monitoring actions are implemented as a result. Design and implementation of emergency plans, in accordance with regulations. It includes first aiders and fire wardens as emergency teams, annual drills and BeSafe mass communication system. Periodic monitoring of lighting, temperature, humidity and other indoor air quality parameters; cleaning activity schedule and review, including close follow-up with external partner, and restricted access to hazardous substances and equipment.		
GRI 407 Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	In 2024, no risks regarding freedom of association and collective bargaining have been identified in operations and/or with suppliers in the double materiality assessment		
Equal treatment and opportunities for all				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 82; 85; 89-91; 92-93		
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 92; 126; 181		TC-SI-330a.3
	405-2 Ratio of basic salary and remuneration of women to men	<u>Amadeus IT Group SA and subsidiaries, Non-financial Information Statement and Sustainability Information 2024</u> p. 117		
GRI 406 Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 145-146		
GRI 404 Training and Education 2016	404-1 Average hours of training per year per employee	p. 182		
	404-2 Programs for upgrading employees skills and transition assistance programs	404-2a: p. 95-98 404-2b: We don't currently have a global initiative regarding employee skills and transition assistance programs. However, some of our sites do have pre-retirement planning and/or severance pay taking into account seniority.		
	404-3 Percentage of employees receiving regular performance and career development reviews	At Amadeus, 100% of employees participate in regular performance and career development reviews		
Corporate culture including protection of whistle-blowers				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 137-138; 145-146		

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
Political engagement and lobbying activities				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 156-161		
GRI 415: Public Policy 2016	415-1 Political contributions	Amadeus does not make contributions to political parties		
Corruption and bribery				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 137-146		
	205-1 Operations assessed for risks related to corruption	p. 144-146		
GRI 205 Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	p. 182		
	205-3 Confirmed incidents of corruption and actions taken	p. 146		
Intellectual property protection and competitive behavior				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 75; 79; 144; 164-165		
GRI 206 Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	In 2024, a class action complaint was filed in a US federal court in Illinois against Amadeus and several hotels for alleged infringement of US antitrust laws. Amadeus disputes the allegations and is defending itself vigorously in this lawsuit. Amadeus is not subject or party to any other legal actions pending or completed regarding anti-competitive behavior and has not been identified as a participant in any other violations of anti-trust and monopoly legislation.		TC-SI-520a.1
Management of relationships with suppliers				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 170-171		
GRI 308 Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	p. 170-171		
	308-2 Negative environmental impacts in the supply chain and actions taken	p. 171		
GRI 414 Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	p. 170-171		
	414-2 Negative social impacts in the supply chain and actions taken	p. 171		

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
Tax				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 15-16; 30; 124-125; 138; 164-165		
GRI 201 Economic performance 2016	201-1 Direct economic value generated and distributed	p. 10-11; 15-16; 178		
	207-1 Approach to tax	<u>Amadeus IT Group SA and subsidiaries, Non-financial Information Statement and Sustainability Information 2024 p. 149-151</u>		
	207-2 Tax governance, control, and risk management	<u>Amadeus IT Group SA and subsidiaries, Non-financial Information Statement and Sustainability Information 2024 p. 151-152</u>		
	207-3 Stakeholder engagement and management of concerns related to tax	<u>Amadeus IT Group SA and subsidiaries, Non-financial Information Statement and Sustainability Information 2024 p. 152-154</u>		
GRI 207 Tax 2019	207-4 Country-by-country reporting	<p>207-4a, b vi; b viii: Amadeus IT Group SA and subsidiaries, Non-financial Information Statement and Sustainability Information 2024 p. 154-156</p> <p>207-4b i, b ii: Amadeus IT Group, S.A. and Subsidiaries <u>Consolidated Annual Accounts 2024 p. 72-84</u></p> <p>207-4b iii: Amadeus IT Group SA and subsidiaries, Non-financial Information Statement and Sustainability Information 2024 p. 25</p> <p>207-4 c: The time period covered by the information provided is January 1st, 2024 to December 31st, 2024.</p>	<p>Requirements omitted: 207-4b iv; v; vii; ix; x</p> <p>Reason: Confidentiality constraints Explanation: The information is not disclosed due to confidentiality constraints, as it depicts critical strategic business information that would therefore leave Amadeus in a competitive disadvantage.</p> <p>Nonetheless, we are analyzing the additional requirements and preparing our systems to eventually obtain and report the information in the future.</p>	
Cybersecurity and data privacy				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 72-73; 140-143		TC-SI-220a.1 TC-SI-230a.2
GRI 418 Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2024, there were no substantiated complaints received from outside parties and substantiated by the organization concerning breaches of customer privacy.		TC-SI-220a.3 TC-SI-230a.1

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
Water				
GRI 3 Material topics 2021	3-3 Management of material topics	p. 110-111; 116; 164; 174; 179		
GRI 303 Water and Effluents 2018	303-1 Interactions with water as a shared resource	p. 110-111; 116; 179		
	303-2 Management of water discharge-related impacts	p. 110-111; 116; 179		
	303-5 Water consumption	p. 179		TC-SI-130a.2
Circular economy				
GRI 3 Material topics 2021	3-3 Management of material topics	p. 110-111; 116; 164; 170; 174; 179		
GRI 306 Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste generation is one of the five elements monitored in our Environmental Management System. Nonetheless waste has not been identified in our materiality analysis as a material topic since, as an IT provider, Amadeus does not generate significant amounts of waste.		
	306-2 Management of significant waste-related impacts	p. 116; 179		
	306-3 Waste generated	p. 179		
	306-4 Waste diverted from disposal	p. 179		
	306-5 Waste directed to disposal	p. 179		
Human rights				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 91; 138; 140; 146; 170-171; 174-175		
GRI 408 Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	<p>We avoid relationships with vendors that don't comply with the following principles: Respect for human rights; Prevention of forced and child labor; Non-discrimination recruitment practices; Prevention of unfair low-wage labor; Respect for employees' right to freedom of association; Healthy and safe working conditions for employees; Observation of all related local and international laws and regulations.</p> <p>Eligible vendors and third parties undergo a risk-based compliance due diligence, ensuring that equivalent compliance and business ethics standards to those of Amadeus are applied by them. Eligible vendors and third parties identified as high risk are asked about their Modern Slavery and Human Trafficking policies and programs</p>		

GRI standard	Disclosure	Page number(s) or direct answer(s)	Omission(s)	SASB Standard (Software & IT Services)
GRI 409 Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>We avoid relationships with vendors that don't comply with the following principles: Respect for human rights; Prevention of forced and child labor; Non-discrimination recruitment practices; Prevention of unfair low-wage labor; Respect for employees' right to freedom of association; Healthy and safe working conditions for employees; Observation of all related local and international laws and regulations.</p> <p>Eligible vendors and third parties undergo a risk-based compliance due diligence, ensuring that equivalent compliance and business ethics standards to those of Amadeus are applied by them. Eligible vendors and third parties identified as high risk are asked about their Modern Slavery and Human Trafficking policies and programs.</p>		
GRI 410 Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	<p>In principle, Amadeus does not employ its own security personnel as this staff is normally hired externally even by the owners of the buildings where the different Amadeus sites are based on. Having said that, all Amadeus staff is trained on the Code of Ethics and Business Conduct and the Amadeus Human Rights policy. Additionally, when assessing our vendors, they undergo a risk-based compliance due diligence, ensuring that equivalent compliance and business ethics standards to those of Amadeus are applied by them</p>		
Affected communities				
GRI 3 Material topics 2021	3-3 Management of material topics	p. 100-104		
GRI 411 Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	In 2024 Amadeus didn't identify any incident of violations involving rights of indigenous peoples.		
Consumers and end users (previously Customer management)				
GRI 3 Material Topics 2021	3-3 Management of material topics	p. 40; 53; 60; 63; 169		



Annex 03

Task Force on Climate-related Financial Disclosures Index

In this chapter

• Governance	196
• Risk management	197



Amadeus follows the reporting recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)¹. The following table covers the content of TCFD reporting and provides the location in the Global Report where the information is reported.



¹ From 2024, the IFRS Foundation is taking over from TCFD on the monitoring of companies' progress on climate-related disclosures.

Core element	TCFD recommended disclosures	Disclosure location
Governance	a. Describe the board's oversight of climate-related risks and opportunities.	p. 196
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	p. 197
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	p. 197-200
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	p. 197-200
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	p. 110-116
Risk Management	a. Describe the organization's processes for identifying and assessing climate-related risks.	p. 197-199
	b. Describe the organization's processes for managing climate-related risks.	p. 138-140; 197-199
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	p. 197-199
Metrics and Targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	p. 110-117
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	p. 114
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	p. 112-116

GRI 2-14

Governance

Amadeus' Board of Directors is the highest representative, administrative and controlling body of the company. It sets out the company's general guidelines and economic objectives (financial and non financial) and carries out the company's strategy (steering and implementation of company policies), supervision activities (management control) and communication functions (liaising with shareholders). Among its responsibilities lie risk management, which includes transition and physical risks related to climate change. The Board also reviews and approves Amadeus' sustainability strategy and other sustainability-related risks.

As reflected in the Regulations of the Audit Committee of Amadeus IT Group SA, the fundamental responsibilities of the Audit Committee are to advise the Board of Directors and supervise, without intervention in the execution or management of Amadeus' senior management and executive bodies. The Audit Committee is responsible for, among others:²

- The “supervision of financial and non financial information.”
- The “supervision of the management and control of the financial and non financial risks.”
- The “supervision of internal audit.”
- The “relations with the statutory auditor and with the sustainability assurance provider.”
- The supervision of compliance with Amadeus' policies on sustainability-related matters and internal rules of conduct.

Having the Amadeus CEO serve as the Executive Director of the Board of Directors strengthens the communication between the Board and the company's management, enhancing the efficiency of the Board's decision-making process. Since February 2022, Amadeus' President & CEO has taken, on a transitory basis, direct responsibility for sustainability matters, supported by a dedicated team that oversees company-wide sustainability initiatives.

In 2024, Amadeus established the ESG Steering Committee to review the status of and compliance with the company's ESG strategy and make key strategic decisions related to sustainability. This committee is a delegated advisory and decision-making body of the Amadeus Executive Committee and consists of 15 members, including 2 from the Executive Committee.

The ESG Steering Committee is tasked with identifying impacts, risks and opportunities, recommending and validating mitigation actions, prioritizing opportunities, and facilitating execution. In terms of long-term goals and targets, this committee is responsible for recommending goal adjustments and monitoring progress toward achieving them.

Finally, the Sustainability Office oversees Amadeus' progress on sustainability, ensuring alignment with its sustainability ambitions, and adapting to market trends and requests. It's responsible for developing the sustainability strategy, implementing key projects, managing sustainability reporting, and making critical sustainability decisions, leveraging both the ESG Steering Committee and the Executive Committee to drive Amadeus' sustainability efforts forward.

The analysis of risks and opportunities related to climate change is led by Amadeus' Environmental Sustainability team, which monitors climate change impacts on a regular basis, at least once a year. To ensure proper identification of major risks, the analysis is reviewed in close cooperation with Amadeus' Enterprise Risk Management unit. This unit is responsible for centralizing and monitoring risks and produces the Corporate Risk Map, which considers global risks such as economic, environmental, geopolitical, societal and technological risks.

Although Amadeus' operations involve a relatively low environmental impact, we're involved in an energy- and emissions-intensive industry. We acknowledge and act on our responsibility to contribute, with our technology and global reach, to a more sustainable and carbon-neutral travel industry, working in cooperation with industry partners.


² See “Regulations of the Audit Committee of Amadeus IT Group, S.A”, section “4.”

Risk management

Amadeus' management has endorsed a Risk Management Framework to identify the main risks that Amadeus faces, the effective controls to mitigate them, and information systems for their periodic monitoring. This framework has been developed based on awareness of the principles set out in the COSO ERM and ISO 31000 risk management frameworks, as well as best practices to ensure that risks are identified, analyzed, evaluated, managed, controlled, and monitored systematically.

Amadeus' Enterprise Risk Management Policy is applicable to all its majority-controlled companies in relation to all their activities, processes, projects, products and services. The ultimate purpose of this policy is to have a record and a map of the risks that could compromise the achievement of the strategic objectives of the Group. This risk analysis is a fundamental element in Amadeus' decision-making processes.

Amadeus uses the Three Lines of Defense Model to ensure strong governance and risk management practices. This model, endorsed by the Board of Directors and the Executive Committee, allows Amadeus to coordinate all support and assurance functions to appropriately manage risk.

 See p. 137, "Risk and compliance"

Climate change–related risks are embedded in Amadeus' corporate risk management. Our commitment to the environment is integrated in our Code of Ethics and Business Conduct (1st Line), and emerging risks such as those related to climate change are considered in our Corporate Risk Map (2nd Line).

Following Amadeus' corporate risk methodology, every risk identified is assessed according to its impact and probability. Specific prevention and mitigation measures are defined. Detailed information of this analysis is included in the table on the next page.

Climate change–related risks and opportunities

In 2024, Amadeus updated its climate-related risks and opportunities analysis using the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, the most recent scenarios from the Intergovernmental Panel on Climate Change (IPCC) and the Network for Greening the Financial System (NGFS). The assessment covers Amadeus assets and business activities. Both physical and transition climate-related risks have been considered.

A resilience analysis has been conducted alongside the qualitative climate risk assessment, taking into account climate projections. Based on the results, Amadeus has identified existing prevention and mitigation measures, and has provided recommendations to address each specific risk.

It's important to note that some of the issues analyzed can be considered both risks and opportunities. However, for the purpose of the current study, Amadeus has classified them according to their currently prevalent perceived assessment, either as a risk or an opportunity.

The following table provides a summary of the main climate-related physical and transition risks that may affect Amadeus' business, as well as the primary resilience measures implemented by Amadeus to properly manage them.

Climate change-related risks	Description and management measures	Risk assessment
Physical risks, acute and/or chronic		
By operating in over 190 countries worldwide, Amadeus along its own value chain is exposed to both chronic and acute physical hazards potentially affecting the communities where the company, its providers and/or its customers operate. According to projections, changes in the near term could be small compared to natural variability, but cumulative changes over time could be expected to be transformative in some areas.		
Physical risks affecting the communities where we operate	The risk of increased severity and extreme weather events and shifts in local climate patterns have been assessed, for the time being, as non-material, given that Amadeus' global presence helps to minimize the impact of local risks. In relation to customers, Amadeus' 24-hour follow-the sun customer service is ready to provide extra support if needed. Additionally, Amadeus has built a global team to coordinate social responsibility responses to cope with adverse events occurring in the markets where it operates.	Low to moderate
Physical risks affecting our travel providers and/or customers		Low
Physical risks affecting Amadeus operations	<p>In the medium to long term, the probability of any impact affecting any of Amadeus' offices worldwide is relatively high, primarily under high emissions scenarios, due to the company's global presence. Although the impact is generally low, prevention is relatively straightforward, and the mitigation of impact is facilitated by communication technology that, in most cases, permits uninterrupted customer service.</p> <p>Additionally, business continuity strategies have been implemented that can cope with the effects of local extreme weather events. A Business Resilience Program is designed as well to protect employees, assets and infrastructure, and to minimize potential impacts to acceptable limits.</p> <p>Damages to the assets due to changes in extreme weather patterns are minimal, given the nature of our business (i.e., not manufacturing, work-from-home practices, and rented offices). The most significant risk could be related to any event affecting the regular operations of our Data Center in Erding, Germany. This risk is mitigated by Amadeus' plan to transition to the cloud in the coming year. In any case, Amadeus has a property damages and business interruption insurance policy.</p>	Low
Transition risks		
Regulatory risks - climate reporting related regulations	It's expected that more countries, specially in Europe, will implement increasingly demanding and mandatory reporting on climate change. These new regulations are expected to apply to Amadeus and to our upstream and downstream value chain. Nonetheless, the related risks seem apparently low according to internally established thresholds, unless they become too complex and heterogeneous. In this respect, Amadeus is reinforcing its active dialogue with EU representatives and other stakeholders and implementing internal measures to comply with related requirements.	Low
Regulatory risks - regulations imposing charges and/or emission reductions	<p>The implementation of regional emissions markets in a globally oriented industry like travel and tourism, and particularly aviation, inevitably could create competitive and political disruptions. These issues generate uncertainty and impose additional costs on the industry, particularly in the near to medium term.</p> <p>Although Amadeus has significant operations around the globe, no significant financial or reputational impact from these regulations is expected. The significant geographical diversification of Amadeus' business also mitigates this risk.</p>	Moderate

Reputational risks	<p>Travelers and the general public are increasingly aware of climate change threats and expect environmentally responsible operations from companies. The number of users demanding sustainable travel options is increasing significantly, and social movements like "flygskam" (shame of flying) have expanded rapidly in certain markets. Additionally, companies are expected to comply with all industry environmental standards and monitor their environmental performance.</p> <p>Although Amadeus is not a B2C company and, consequently, its exposure to end users and consumers and public opinion is limited, the company's reputation and brand could be harmed if it fails, or is perceived to fail, to respond responsibly and effectively to climate change. Another potential risk arises from not being able to achieve its near-term and net-zero science-based targets, validated by the SBTi in 2024.</p> <p>Additionally, both the upstream and downstream value chain are particularly exposed to reputational risks.</p> <p>In this regard, Amadeus implemented its Environmental Management System (EMS) in 2009—which is subject to continuous improvement—and is participating in recognized sustainability indexes. These measures allow Amadeus to transparently report its environmental performance and progress toward its targets, and to identify best practices for continuous improvement.</p>	Moderate
Technology risks	<p>Technological improvements or innovations that support the transition to a low-carbon, energy-efficient economic system can significantly impact organizations. As a technology provider for the travel and tourism industry, it's essential for Amadeus to promote solutions that enhance the operational efficiency of its customers (for example, optimizing fuel consumption). If suppliers and customers are unable to develop desirable technology in the medium to long term, they could face the associated risks. Nevertheless, it's expected that Amadeus' top suppliers and customers will invest in, develop, and/or implement low-carbon technology advances and solutions.</p>	Moderate
Market risks	<p>As an IT company operating in the travel industry, uninterrupted data-processing activities are crucial to ensuring Amadeus' daily operations. Disruptions to the energy supply can affect operations, depending on the magnitude and timing of the disruption. The efficient performance of the Amadeus Data Center is important for managing costs and securing a reliable energy supply.</p> <p>Additionally, Amadeus' upstream operations could be exposed to the increased focus on energy efficiency and GHG emissions, requiring the company to anticipate requirements for its products and services and innovation to address the focus on GHG emissions and energy efficiency.</p> <p>Finally, Amadeus and its value chain must prioritize its own environmental performance to attract and/or retain the talent of younger generations.</p>	High

Climate change–related opportunities for Amadeus are linked to the development of IT solutions that help inform travelers about sustainable travel options and help travel providers improve the environmental efficiency of their operations. These solutions can increase customer conversion, enhance loyalty and improve market reputation.

In this regard, Amadeus develops and fosters IT solutions that can help customers to reduce GHG emissions. The identified climate change–related opportunities are detailed in the table below.

Type of opportunity	Solution/functionality	Description
New products and services	Display	Providing the traveler an estimation of the emissions released in a journey at the time of booking.
	Compare	Amadeus' solutions are able to compare emissions from different itineraries, using carbon calculators like the International Civil Aviation Organization (ICAO)'s or the Travel Impact Model from Travalyst.
	Reporting	Compiling emissions released in business trips by an organization.
	Offsetting	Including the possibility to offset carbon emissions released on a journey.
Competitive advantages	Amadeus Altéa Departure Control System (DCS) Flight Management (FM) module	Optimization of aircraft load distribution, as well as helping airlines to better estimate the fuel required in every departure.
	Amadeus Sky Suite	Facilitates airline network planning with sophisticated algorithms to estimate travel demand, helping to optimize the use of resources, including fuel and related emissions per passenger flown. The solution helps the airline decide where to fly, with what kind of aircraft and how often in order to optimize return and minimize emissions per passenger.
	Amadeus Airport Sequence Manager	Facilitating the implementation of Collaborative Decision Making (CDM) at airports, entailing reductions in economic costs, CO ₂ emissions, local pollution and noise per flight, and increasing efficiency at airports and traveler satisfaction.
	Airport Cloud Use Service (ACUS)	ACUS enables agents to easily access any airline system they need to better serve passengers. It's now in place at more than 100 airports across the world.
	Hotel solutions	For example, Delphi is a solution that can help hotels tackle food waste by providing enhanced communication and streamlined operations across departments, specifically focusing on accurate forecasting, real-time updates and management of Banquet Event Orders, and precise meal planning, thereby minimizing excess food delivery.

GRI 2-5



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INDEPENDENT LIMITED ASSURANCE REPORT
AMADEUS' SUSTAINABILITY INDICATORS

To the Management of Amadeus IT Group, S.A.

Scope

In accordance with your request, we have carried out a limited assurance engagement on the sustainability indicators (environmental, social and governance) contained in the Annex "GRI Content Index" (hereinafter, the "Subject matter under analysis") that is included in the 2024 Global Report of Amadeus IT Group, S.A. and subsidiaries (hereinafter Amadeus or the Group) for the period from January 1 of 2024 and December 31, 2024 (hereinafter referred to as the "Report").

The Report includes additional information that does not fall within the scope described in the previous paragraph and on which we have not carried out any procedure, so we do not express any conclusions about such information.

Criteria applied by Amadeus

To prepare the Report, Amadeus has applied the provisions of the Global Reporting Initiative (GRI) Guide for the preparation of Sustainability Reports, (hereinafter, the criteria) as detailed in the section "About this Report" of the section "Annex 01".

Amadeus IT Group Responsibilities

Amadeus' Management is responsible for the selection of the criteria, as well as for the presentation of the Report in accordance with these criteria, in all significant aspects. This responsibility includes the implementation and maintenance of internal controls, the maintenance of appropriate records and the making of the estimates that are applicable for the preparation of the Sustainability Report in such a way that it is free from material misstatement, due to fraud or error.

Our Responsibility

Our responsibility is to express a conclusion on the presentation of the Report based on the evidence we have obtained.

We have conducted our limited assurance work in accordance with International Standard for Assurance Work (ISAE) 3000 (Revised) "Assurance Engagements Other Than Auditing and Review of Historical Financial Information" issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the Action Guide on review of Corporate Responsibility Reports issued by the Institute of Chartered Accountants of Spain (ICJCE), in accordance with the terms of our engagement letter. This standard requires us to plan and carry out the engagement in order to express a conclusion as to whether we are aware of any material modifications that need to be made to the Report to bring it into line with the criteria, and to issue a verification report. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, due to fraud or error.

We consider that the evidence we have obtained provides a sufficient and adequate basis for our conclusion of limited safety.

Our Independence and Quality Management

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Accounting Professionals of the International Standards of Ethics for Accounting Professionals (IESBA Code of Ethics), and we have the necessary skills and experience to perform this assurance engagement. There is no conflict of interest in the process of reviewing sustainability indicators.

Our firm applies the International Quality Management Standard (NIGC) 1 which requires the firm to design, implement and operate a quality management system that includes policies or procedures relating to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The team has been made up of professionals who are experts in reviewing non-financial information and, specifically, in economic, social and environmental performance information.

Procedures Performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we consider the effectiveness of management's internal controls in determining the nature and extent of our procedures, our assurance work was not designed to provide assurance about internal controls. Our procedures did not include testing controls or procedures related to verifying the aggregation or calculation of data within Information Technology systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for the preparation of the subject matter under analysis and the related information, and in the application of certain analytical and other appropriate procedures.

Our procedures have included:

- Meetings with Amadeus staff to learn about the business model, policies and management approaches applied, the main risks related to these issues and obtain the necessary information for the external review.



- Review of the content of the 2024 Global Report prepared by Amadeus, with the following scope:
 - Analysis of the scope, relevance and completeness of the contents included in the Report based on the materiality analysis carried out by Amadeus, which includes the participation of stakeholders in them, as well as the materiality matrix.
 - Analysis of the processes carried out by Amadeus to collect and validate the data presented in the Global Report.
 - Review of the information relating to the risks, policies and management approaches applied in relation to the material aspects presented in the Global Report.
 - Verification, by means of tests, based on the selection of a sample, of the information relating to the contents included in the Annex "GRI Content Index" and its appropriate compilation based on the data provided by Amadeus' information sources.

In addition, we have carried out those other procedures that we have deemed necessary.

Conclusion

On the basis of the procedures applied and the evidence obtained, no aspect has been revealed that leads us to believe that the sustainability indicators contained in the Annex to the 2024 Global Report "GRI Content Index" as of December 31, 2024, have not been prepared, in all material respects, in accordance with the Global Reporting Initiative (GRI) Sustainability Report Guide, 2021 version, which includes the reliability of the data, the adequacy of the information presented and the absence of significant deviations and omissions.

This report corresponds to the distinctive seal nº 01/25/08311 issued by the Institute of Chartered Accountants of Spain

ERNST & YOUNG, S.L.

Elena Fernandez Garcia

April 8th, 2025



Annex 04

Glossary

Amadeus travel agency air bookings:

Air bookings processed by travel agencies using Amadeus' distribution platform.

Ancillary services:

Additional services provided to customers beyond the ticket. Typical examples of airline ancillary services include extra baggage, priority seating, catering on board, etc.

API:

Application programming interface, a language that enables communication between computer programs.

CRS:

Computer Reservation System, a computer network containing travel-related information such as schedules, availability, fares and other services, which enables automated travel-related transactions between travel providers and travel agents.

Double materiality:

A concept which provides criteria for the determination of whether a sustainability matter has to be included in the undertaking's sustainability report. Double materiality is the union of impact materiality and financial materiality. A sustainability matter therefore meets the criteria of double materiality if it's material from either the impact perspective or the financial perspective or both perspectives.

EDIFACT:

The Electronic Data Interchange for Administration, Commerce and Trade (EDIFACT) is a set of industry standards used from the 1970s to exchange dynamically electronic data in a compact format between different actors. It's still in use in the travel industry.

Financial materiality:

A sustainability matter is material from a financial perspective if it triggers or may trigger significant financial effects on undertakings, i.e. if it generates or may generate significant risks or opportunities that influence or are likely to influence the future cash flows and therefore the enterprise value of the undertaking in the short, medium or long term, but it's not captured or not yet fully captured by financial reporting at the reporting date.

GDS:

Global Distribution System, a computer network containing travel-related information such as schedules, availability, fares and related services, which also enables automated

travel-related transactions between travel providers and travel agents. In addition to providing a Central Reservation System (see CRS entry above), GDSs offer travel-related content to a broad range of agents worldwide, making global reach an important element of their value proposition.

Generative AI (GenAI):

Subset of AI that uses generative models to produce text, images, videos, or other forms of data. These models learn the underlying patterns and structures of their training data and use them to produce new data based on the input, which often comes in the form of natural language prompts.

Greenhouse Gas Protocol:

The Greenhouse Gas Protocol is the most widely used international accounting tool for governments and businesses to understand, quantify and manage greenhouse gas emissions. The GHGP classifies emissions into three scopes. Scope 1: direct greenhouse gas emissions from sources owned by the company; Scope 2: indirect greenhouse gas emissions from electricity use; and Scope 3: emissions released by third parties as a consequence of the use of their services, such as emissions from travel providers for business travel.

Guarantee of Origin:

An EU green label that guarantees that electricity has been produced from renewable sources. Guarantees of Origin are traded as a commodity.

IATA:

International Air Transport Association, the trade association for the world's airlines, representing 265 airlines or 83% of total air traffic. IATA supports many areas of aviation activity and helps formulate industry policy on critical aviation issues.

Impact materiality:

A sustainability matter is material from an impact perspective if it's connected to actual or potential significant impacts by the undertaking on people or the environment over the short, medium or long term. Refers to information on the reporting company's impact on the economy, environment and people for the benefit of multiple stakeholders, such as investors, employees, customers, suppliers and local communities.

Interline:

A commercial agreement between airlines to handle passengers traveling on itineraries that require more than one flight and more than one airline. As opposed to codesharing, interlining implies there's more than one operating carrier.

International Integrated Reporting Council:

A global coalition of regulators, investors, companies, standard setters, accounting professionals and NGOs sharing the view that communication about value creation should be the next step in the evolution of corporate reporting.

KPI:

Key performance indicator.

NDC:

NDC refers to New Distribution Capability, a program launched by IATA for the development and market adoption of a new XML-based data transmission standard (NDC Standard) between airlines and travel agencies. IATA establishes various levels of NDC certification, depending on the NDC capabilities.

Net zero:

According to the Science Based Target initiative (SBTi), net zero involves: (a) reducing scope 1, 2 and 3 emissions to zero or a residual level consistent with reaching net-zero emissions at the global or sector level in eligible 1.5°C scenarios or sector pathways and (b) neutralizing any residual emissions through carbon removal credits.

NPS:

Net Promoter Score, a widely used measure of customer loyalty. It's the percentage of customers rating their likelihood of recommending a company, a product or a service to a friend or colleague. NPS ranges between -100 (all respondents are "detractors") and +100 (all respondents are "promoters"). A positive score is desirable and for a B2B company a score above +25 is a frequent target.

Offer and Order management:

An airline industry initiative led by IATA to modernize airline retailing to support omnichannel and customer-centric processes using centralized capabilities and data.

ONE Order:

As described by IATA, it's an industry-led initiative intended to simplify the airline reservation, delivery and accounting systems by gradually phasing out the current

booking (PNRs) and ticketing records (e-tickets and Electronic Miscellaneous Documents, or EMDs). It creates a single integrated customer record to streamline fulfillment, delivery and accounting processes across the life cycle of an order.

Passenger name record:

A record of passengers' travel requirements containing all the necessary information to enable reservations to be processed and controlled by the booking and participating travel provider. Each PNR must contain the following five mandatory items or "elements": name element (passenger name), itinerary element (booking), contact element (a telephone number), ticketing element (arrangement for issuing a ticket) and received from element (name of the person who made the booking).

Passenger Service System (PSS):

A series of mission-critical systems used by airlines. The PSS usually comprises a Reservation System, an Inventory System and a Departure Control System.

Passengers boarded:

Actual passengers boarded onto flights operated by airlines using at least the Amadeus Altéa Reservation and Inventory modules or Navitaire New Skies.

PCI DSS:

Payment Card Industry Data Security Standard, a proprietary information security standard for organizations that handle branded credit cards from major card brands. Mandated by the card brands and run by the Payment Card Industry Security Standards Council, the standard was created to increase controls around cardholder data to reduce credit card fraud.

Property Management System:

A computerized system that facilitates the management of hotel properties.

PUE:

Power Usage Effectiveness, a common metric used to measure the energy efficiency of data centers. It's equal to Total Facility Power/IT Equipment Power. The closer to 1 the PUE, the more efficient the data center is.

SAFe®:

A set of organizational and workflow patterns that help enterprises in scaling Lean and Agile practices.

Science-based targets:

Science-based targets provide a clearly defined pathway for companies to reduce greenhouse gas emissions. Targets are considered “science-based” if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement—limiting global warming to well below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C. They’re validated by the Science Based Targets initiative (SBTi).

Transactions processed at the Amadeus Data Center:

Basic operations linked directly to Amadeus’ business, such as bookings or processed passengers boarded.

United Nations Clean Development Mechanism:

One of the market-based mechanisms defined in the Kyoto Protocol. The CDM facilitates investment in emission reduction projects in exchange for Certified Emission Reductions (CERs). One CER unit is equivalent to the reduction of 1 ton of CO₂. These mechanisms stimulate sustainable development, address emissions in a cost-effective way and facilitate contribution by the private sector to emission reduction efforts.



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