



Global
Report

2020

A business, financial and
sustainability overview

amadeus

Message from the Chairman of the Board



Dear friends,

The COVID-19 outbreak has caused an unprecedented plunge in travel volumes and a high degree of uncertainty about when and how the industry will recover. Some of this uncertainty is largely beyond the control of travel stakeholders. The timing of the recovery will depend to a great extent on the speed at which effective medical treatment and vaccines become available around the world. In contrast, travel industry stakeholders will have a significant influence on what the industry will look like after the COVID-19 crisis. Technology, in particular, is a fundamental tool in ensuring a frictionless travel experience and the smooth implementation of new industry requirements in relation to health. The use of biometrics and artificial intelligence to help optimize passenger processing at airports is an example of how technology will enable a smarter, seamless and more sustainable travel experience.

Before the pandemic, we already witnessed accelerated changes in the industry. The COVID-19 crisis has made it even clearer that business processes and infrastructure need to be prepared for a faster speed of change in the industry and in the services we provide to customers. In this context, it becomes particularly important to make the right strategic decisions to succeed in the long term. Accordingly, Amadeus is accelerating the move to the cloud and exploring the development of new IT solutions. We need to maintain stable IT systems and deliver at the same time the agility that the market demands, eliminating the traditional trade-off between these two requirements.

The travel industry's future cannot be conceived without properly addressing sustainability. The concept of sustainability needs to include Environmental, Social and Governance (ESG) considerations. In this respect, the Board of Directors approved the Amadeus ESG approach in February 2021. This includes the definition of its scope in relation to Amadeus as a point of departure, describes our current status regarding ESG initiatives and sets a high-level ambition for the future. This approach serves to acknowledge our responsibility toward industry sustainability as well as to identify opportunities to reinforce our overall value proposition. For example, Amadeus is in a privileged position to address increasing traveler demand for information on sustainable travel options. The rich travel provider content of our Distribution platforms can be used to help travelers gain visibility on the most sustainable travel options and make more informed decisions, using a common evaluation, as opposed to having to compare travel providers one by one.

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Travel industry stakeholders will have a significant influence on what the industry will look like after the COVID-19 crisis.

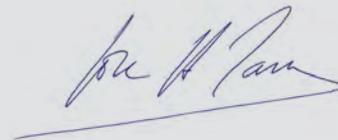
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As another example, on the social side, Amadeus has been a multicultural company since its creation. Many of our employees work in a different country from their own, contributing to keeping Amadeus the culturally rich company it is today and facilitating the understanding and cooperation among people of different cultures, beliefs and ethnicities. We are in a privileged position to foster diversity and inclusion.

Since March 2020, when different degrees of travel restrictions were implemented due to COVID-19, Amadeus' Board of Directors has maintained its meetings through remote means without disruptions, taking advantage of communication technologies. We continue to uphold the highest levels of corporate governance, reviewing and implementing initiatives which help us maintain our market leadership and our reputation as a trusted partner for customers, suppliers and other stakeholders. As an example of these initiatives, the Board is continuing with its planned succession process taking into account, among other things, gender diversity considerations. The appointment of Ms. Xiaoqun Clever in June 2020 as Board member and the expected appointment of another female Board member in 2021 will contribute to further improve gender diversity at the of the Board of Directors, in line with the recommendations of the good governance code of listed companies from the Spanish stock market supervisory agency (CNMV).

We are convinced that the travel industry will continue to thrive once we overcome the COVID-19 crisis. In the meantime, we need to work hard to seize the opportunities ahead.

In this report you will find comprehensive information about our business and the most important milestones of 2020. I hope you find it informative and of interest.



José Antonio Tazón
Chairman of the Board, Amadeus

Message from the President & CEO



Last year, we witnessed the devastating impact of the COVID-19 pandemic on people's health and economies the world over, forcing governments to limit movement and close their borders in an effort to contain the virus.

As a consequence, the travel industry was hit particularly hard. Overall, in 2020 air traffic declined by close to 66%. Hospitality also followed a similar trend, albeit at a softer pace.

Our priorities throughout this turbulent period and across 2020 were clear from the beginning: to ensure the safety and wellbeing of our employees, support our customers, and protect our business.

Since the outbreak, our teams worked around the clock to follow the latest guidance from health authorities. We introduced the necessary distancing and hygiene measures and implemented extended working-from-home policies in all our sites.

We also acted swiftly to support our customers and partners, maintaining constant technical support and offering new remote working capabilities and virtual learning resources. Furthermore, we accelerated the delivery of services such as chatbot-driven FAQs, contactless self-service solutions and data services for our customers to monitor the evolution of their business.

In turn, we took important steps to protect our own business. As early as March 2020, we took a series of cost-control and liquidity measures, which included raising capital in the financial markets and securing more banking and institutional funding. All these initiatives have allowed us to limit the impact of the pandemic on our financial results, while also ensuring we have enough liquidity to take advantage of the opportunities arising in our industry.

Whilst the impact of COVID-19 continued to severely impact most travel players, nevertheless we remained active commercially, extending deals and gaining market share by securing important contracts across our businesses. For instance, we further expanded our NDC footprint with important deals with American Airlines, Singapore Airlines and Air France-KLM and we signed partnerships with key hotel chains such as IHG, Accor and Hilton.

The challenges we faced have also uncovered opportunities. In these times of crisis, technology has played a crucial role in helping

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Our priorities throughout this turbulent period and across 2020 were clear from the beginning: to ensure the safety and wellbeing of our employees, support our customers, and protect our business.

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businesses withstand disruption and ensure continuity of service. We have seen increased interest from customers in our market intelligence and travel disruption solutions, as well as in biometrics and self-service systems. For instance, airport customers such as Avinor in Norway, Fort Lauderdale-Hollywood and Stuttgart Airport in Germany contracted our touchless self-service and biometric boarding solutions.

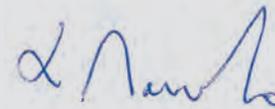
Beyond the response to the crisis, we are also firmly preparing for the future. To this end we are continuing to invest in and explore new technologies and partnerships. We have recently announced a strategic partnership with Microsoft, through which we will enable faster delivery of new cloud-based solutions, leading to more seamless travel experiences. We will also migrate our systems to the cloud to ensure we are more flexible and agile to respond to our customers' needs. This, in an era in which change is happening faster than ever, will be essential to our future success.

Last year was incredibly challenging for Amadeus and for the travel industry. We proved not only the resilience of our business, but also our leadership and our dedication to our customers and communities. I would like to thank our employees for their relentless efforts in these challenging times. Additionally, we continue to participate in the United Nations Global Compact and fully support its principles on human rights, labor, environment and anti-corruption.

I would also like to thank our shareholders for their ongoing support and trust, which has allowed us to continue investing in the future and responding to the needs of the industry. And to our customers: thank you for your confidence in our technology and expertise, and for choosing us on the way to recovery.

This is not the first crisis that the travel industry has lived through. We have faced difficulties in the past, and with teamwork and perseverance, we have always come out stronger. I believe this will prove to be the case once more. We all have an innate desire to travel, to explore, to discover new places, new people and new cultures. And now more than ever, we need to reconnect.

The travel industry will thrive again, and at Amadeus we are already working on the technologies, products and solutions that will put us on the pathway to a brighter future.



Luis Maroto
President & CEO, Amadeus

Table of contents



Corporate performance 08



CHAPTER 1

Amadeus in the travel industry 14

COVID-19. Impact and Amadeus response 10

Following global reporting trends and best practices, we have included these marks throughout this Global Report:

GRI 000 GRI Disclosure Label. Indicates that a Global Reporting Initiative (GRI) disclosure is reported on the page where the label has been placed.



These icons highlight the Amadeus' specific actions that contribute to key UN Sustainable Development Goals.

→ Further information provided in another section.





CHAPTER 2

Business lines 26

CHAPTER 3

Technology and innovation 66



CHAPTER 4

Amadeus people and culture 78

CHAPTER 5

Social responsibility 88

CHAPTER 6

Amadeus industry affairs 96

CHAPTER 7

Environmental sustainability 108

CHAPTER 8

Corporate risk management 122

CHAPTER 9

Corporate governance 128



CHAPTER 10

Shareholders and financial institutions 140



Closing remarks 146



ANNEX 1

About this report 148

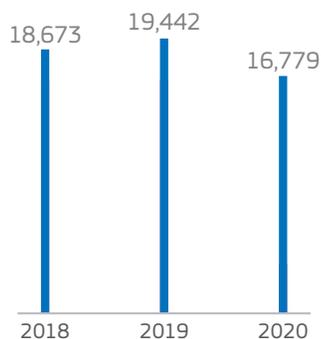
ANNEX 2

Quantitative information and GRI Content Index 156

ANNEX 3

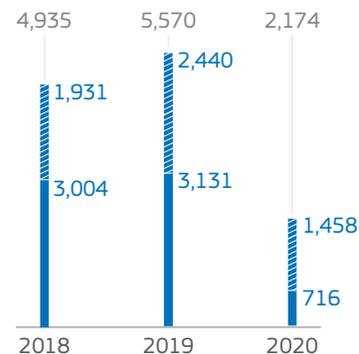
Glossary 176

Total workforce (figures in FTEs)*



* Scope: All fully owned Amadeus companies. 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.

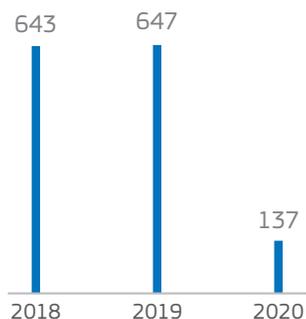
Revenue breakdown* (figures in € million)



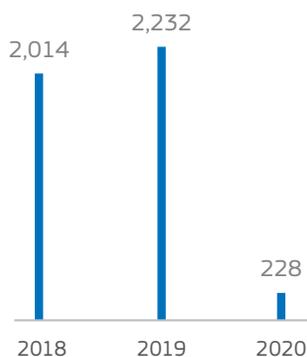
● Distribution
 ● IT solutions

* Figures for IT solutions for 2018 and 2019 include TravelClick's related acquisition costs.

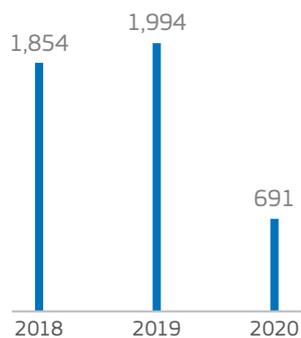
Total travel agency bookings (figures in millions)



EBITDA¹ (figures in € million)

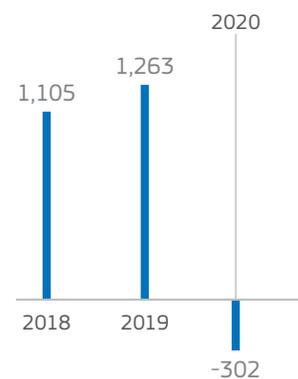


Passengers boarded* (figures in millions)



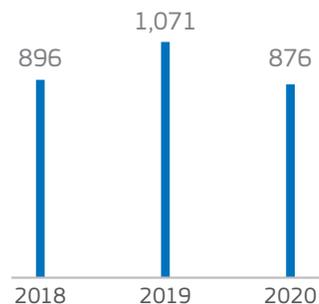
* Actual passengers boarded onto flights operated by airlines using at least the Amadeus Altéa® Reservation and Inventory modules or Navitaire New Skies®.

Adjusted profit^{1,2} (figures in € million)



R&D investment*

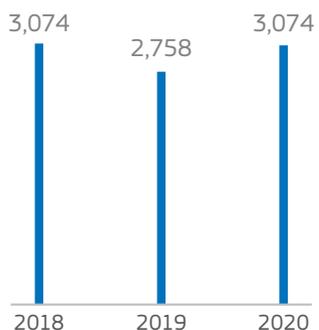
(figures in € million)



* Due to recent changes applied to our accounting systems, which allow for a better tracking of our R&D activity, from January 1, 2020, the scope of R&D investment has increased vs. previous years. The 2019 R&D investment figure has been restated for this change in scope, for comparability purposes.

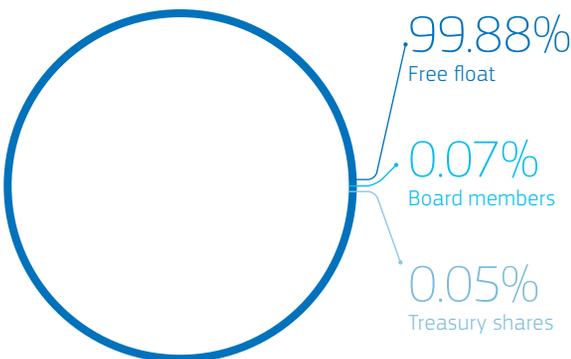
Net debt evolution*

(figures in € million)



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

Amadeus share structure



The COVID-19 pandemic has had an unprecedented and damaging impact on the travel industry as countries worldwide imposed lockdowns and travel restrictions to control the spread of the virus. As we continue to monitor the situation closely, we have progressed in our efficiency and future-proofing projects, we carried out cost-saving measures, protected company liquidity and advanced in strategic priorities like digital and customer-service transformation measures and our move to the cloud.

Travel agency bookings

Amadeus' total travel agency air bookings declined by 81.5% in 2020. In the fourth quarter of 2020, Amadeus air travel agency bookings showed a gradual improvement, supported by both the gross bookings evolution and a continued normalization of the cancellation ratio. Non-air bookings declined by 56% in 2020.

Passengers boarded

Passengers boarded decreased by 65.4% as a result of the pandemic. Performance improved in the fourth quarter supported by better figures in all regions, except Europe, where the resurgence of the virus and the associated restrictions on mobility impacted travel volumes.

Revenue

Total revenue contracted by 61%, driven by the global restrictions to travel. Distribution revenue declined by 77.1%. This was the result of declining booking volumes from February onwards due to the COVID-19 pandemic. In the last quarter performance improved, due to enhanced gross booking growth rates and a continued slowdown in the level of cancellations. IT Solutions revenue contracted by 40.2% in 2020 mainly driven by the low airline passengers boarded volumes as a result of the pandemic, coupled with a contraction in revenue from our diversification areas.

R&D investment

Gross R&D investment declined by 18% resulting from the COVID-19 impact on our business, in response to which we have prioritized our most strategic projects and postponing other initiatives. Some of the most relevant projects include New Distribution Capability industrialization, enhanced shopping, retailing and merchandizing tools, further development of our hospitality modular and combined central reservation system, shift to cloud services and next-generation technologies and customer implementations.

EBITDA and adjusted profit

EBITDA decreased by 89.8% impacted by COVID-19 associated cancellation and bad debt effects, excluding which our underlying EBITDA performance was -74.9%, supported by the progress in our fixed cost reduction plan. Adjusted profit declined by 123.9% to a loss of €302.4 million. Excluding cancellations and bad debt effects, as well as upfront financing fees in relation to the bridge to bond facility signed in March 2020, and the convertible bond issued in April 2020, the evolution of the adjusted profit was -103.9%.

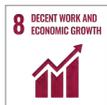
Net debt

The main changes to our debt in 2020 included: payment in October of €500 million notes, part of the Euro Medium Term Note Program, Issuance in September of a Eurobond for a value of €750 million, Issuance in May of two Eurobonds for a total value of €1,000 million, Issuance in April of a €750 million convertible bond. The bonds will be convertible into shares with an initial conversion price of €54.60.

¹ 2020 figures adjusted to exclude costs amounting to €169.1 million (€120.9 million post tax), incurred in the second half of 2020, related to the implementation of the cost savings program announced in the second quarter of 2020. Figures for 2018 and 2019 include TravelClick's related acquisition costs.

² Excluding after-tax impact of the following items: (i) accounting effects derived from PPA exercises and impairment losses, (ii) non-operating exchange gains (losses), (iii) costs related to the implementation of the cost savings programs and (iv) other non-operating, non-recurring effects.

COVID-19. Impact and Amadeus response



Summary of the COVID-19 impact on the travel industry

The COVID-19 pandemic is having an unprecedented and damaging impact on the travel industry as countries worldwide impose lockdowns and travel restrictions to control the spread of the virus. The uncertainty about the evolution of the pandemic and related travel restrictions is also negatively affecting travel industry planning and operational efficiency.

2020 started with a moderate growth in travel and then, as COVID-19 spread, activity plummeted to minimums in March and April. Following the initial slight signs of activity in May and June, over the summer period global travel improved slowly across regions on the back of travel restrictions being lifted in parts of the world, slowing again with the return of governmental restrictions in response to new COVID-19 outbreaks impacting the tail of the summer season. Since then and until the end of the year, travel continued to see low levels of activity.

While the pandemic affected significantly all industry stakeholders and geographies, some sectors like airlines were more severely impacted than others like hospitality. In terms of destinations, markets with low numbers of domestic travelers were more negatively affected by the pandemic than large tourism markets like the US or China.

We continue to track how the industry and our customers are evolving so that we can react quickly to the changes and help guide the best way forward. In these turbulent times, Amadeus has focused on ensuring our financial stability, protecting our employees and helping our customers.

Measures taken by Amadeus

During the COVID-19 crisis, our priority has been to ensure the financial stability of the company, to protect the health and well-being of our employees and to continue supporting our customers.

1. Improving the company's liquidity

Since the outbreak of the pandemic, Amadeus has taken the following measures to ensure our financial strength and improve our liquidity: →

- _ In March, we launched an efficiency plan to reduce our fixed costs and capex by €300 million on an annual basis. At the same time, the Board of Directors approved the cancellation of the complementary dividend of €0.74 per share, due to be paid upon the General Shareholders' Meeting approval.
- _ Also in March, we signed a €1,000 million Single Currency Loan Facility, with a one-year term, plus two extensions of six months each at maturity, which were used for the refinancing of working capital and debt with maturity during 2020. This complements the €1,000 million Single Currency Revolving Loan Facility we executed in April 2018.
- _ In April we further enhanced the capitalization of the company by raising an additional €1,500 million, of which circa €750 million was through a capital increase and €750 million through a convertible bond issue.
- _ In May we enhanced our available liquidity and pushed out our debt maturities by issuing two bonds amounting to a total of €1,000 million. The first issue has a nominal value of €500 million and maturity date in May 2024. The second, also with a nominal value of €500 million, has maturity in May 2027. Following this, Amadeus canceled the first tranche (€500 million) of its undrawn €1,000 million bridge to bond loan executed on March 25, 2020.
- _ In the second quarter, Amadeus developed and initiated a comprehensive plan to strengthen our capabilities for the future. This plan involves actions to improve the way we operate and serve our customers, and to enhance innovation,

which will bring a fixed cost reduction of €250 million on an annual basis. These savings are incremental to the €300 million cost savings plan announced in March.

- _ In September, Amadeus strengthened its liquidity and extended its debt maturities by issuing a €750 million Eurobond maturing in September 2028. Following this, Amadeus canceled the outstanding €500 million of its undrawn bridge to bond loan executed on March 25, 2020.

2. Protecting our employees

Given the nature of our business and our global reach, Amadeus is fully committed to and recognizes the benefit of having a global Business Resilience Management approach. This consists of providing the organization with the mechanisms and tools to anticipate, prepare for and respond and adapt to events that could adversely impact our people, systems and infrastructure, and manage disruption to minimize the potential impact.

When it comes to disruptive events, our priority is always to ensure the well-being of our employees and as such, we have mechanisms in place to ensure we can manage and respond to events that can impact our workforce. We constantly monitor events that may have the potential to affect our people's health and safety and their ability to work.

More precisely, in addition to Global Crisis Management Teams, we also have Local Crisis Management Teams that manage these types of events locally through:

- _ Established Business Continuity Plans at both site and departmental level.
- _ Mass notification tools and processes to use during emergencies and/or to provide updates to employees during disruptive events. This enables immediate messaging and management of disruptions.

These tools have been tested and are now being used. Our teams are working normally, so we are confident that our preparation for crisis events has worked and that we will be able to continue servicing our customers without disruption.

Some of the measures taken, both at local and global level, are:

- _ Emergency response plans.
- _ Alternative means of working to ensure continuity of operations. Examples include work-from-home arrangements, follow-the-sun support solutions and teams or secondary facilities.
- _ Criteria and thresholds to determine when alternative means of working should be in place.
- _ Internal communications and notifications.
- _ Health and safety preventive and responsive measures.

Our approach to coronavirus

Starting on January 30, 2020, when the World Health Organization declared the Novel Coronavirus outbreak (since then renamed COVID-19) a Public Health Emergency of International Concern, we closely monitored the situation in close contact with trusted sources of information such as International SOS and the World Health Organization itself, both at group and local level. We also followed local authorities guidance on any change, locally or globally, that could affect our employees.

We supported Amadeus sites in and near affected countries to ensure we took necessary precautionary measures and addressed employee concerns. We actioned our business continuity plans, both at local and group level, and were able to work normally, regardless of whether our office sites were open or working remotely.

Specific measures included:

- _ Recognition of the World Health Organization and International SOS as our source of information for monitoring and planning.
- _ In-country local team responding to and working with local authorities and unique requirements by site or country.
- _ Global communications management with messages applying to all employees, as well as specific messaging for employees at local sites where relevant.
- _ Request to all our employees traveling to consult the International SOS travel advisory and watch out for alerts from

International SOS regarding their specific destination as there may be travel delays or disruptions.

- _ Increase of sanitation services and hygiene standards in high-risk sites.

Our main priority is to ensure our employees' well-being and also to continue servicing and assisting our customers with as little disruption as possible.

3. Helping our customers

We worked closely with our customers across all areas of the travel industry in order to help them navigate the COVID-19 situation as best as possible. As every customer situation is unique, we spoke with them individually to see how we could best support them and their business during this difficult time.

Here are some of the measures we took with our different customer segments:

- _ We accelerated the delivery of products and services that help our airline customers be in constant contact with travelers and travel agencies, such as chatbot-driven FAQs related to the outbreak, as well as data services to help monitor their business. For some solutions we also created dedicated support teams where customers experienced high transaction volumes in the current environment.
- _ We worked with many of our customers, including airlines, to use Amadeus' advertising space in our travel agency solutions and traveler documents to regularly provide updates, such as schedule changes, flight cancellations or other potential disruptions.
- _ For all customers, we maintained constant technical support through our online customer portals. Specifically, for travel agencies and hotels, we offered remote-working capabilities to help them keep servicing their customers.
- _ We replaced face-to-face training with virtual classrooms and expanded our extensive catalogue of e-learning resources in various languages. For travel agencies and airlines, these can be found on the Amadeus Learning Universe accessible from [Amadeus Service Hub](#).

These are just some examples of how we are supporting our customers during this time →. We will continue to speak with our customers individually and explore further options and measures.

| → See "Social responsibility," p. 91.

Rethinking travel

The travel industry will forever be changed by the impact of the pandemic, and we have many questions to answer: How can we recover and renew the travel industry in a way that is better than before? How can we reignite traveler confidence, trust, and desire for the experiences that only travel can provide? And how can we adapt to the next normal? These are questions that no single person or company can answer.

During 2020, Amadeus collaborated with our customers, partners and the travel industry's movers and shakers to rethink the future of travel. There's an opportunity perhaps not to just rebuild the travel industry, but to re-build it better. We include below a few examples of the questions we have in mind.

1. How can we boost traveler confidence and trust?

Traveler confidence and trust require a deep understanding of travelers' desires and needs at all stages of their journey so that we may exceed their expectations every time.

Once we understand how traveler habits and expectations might be changing, we as an industry can adapt. New products and packages may need to be developed to offer travelers greater choice, flexibility and stress-free customer service. For example, we expect increasing low-touch experiences both at airports and hotels, by enabling travelers to handle airport processes remotely using their mobile phones. Biometric passenger points may also gain greater acceptance. Whether shopping, booking, traveling or in-destination, travelers will want the latest information and access to on-demand customer support, as well as improved hygiene measures for their safety.

2. How can we as an industry emerge stronger than ever before?

If we must rethink the future of travel, it's worth asking ourselves how can we rebuild it in a way that is better than before. The travel industry has always been a global driver of economic growth. Now is the time to unite and find new ways to overcome silos so that we can maximize the contribution of travel to the economic, environmental, social, and cultural well-being of our world. How can we form new partnerships and

collaborations not just within the travel industry, but across public and private sectors as well?

The tourism sector is uniquely placed to lead the response to the climate emergency → and ensure sustainable growth. The European Green Deal aims to make Europe the first carbon-neutral continent by 2050, and tourism has a fundamental role to play in this. By working together in travel as a global community, we can create a more sustainable sector, one that supports local communities and small businesses, avoids over-tourism, and takes care of our planet.

3. How can the travel industry design the next normal?

As we face the challenges of today and look to the future, technology and innovation will be a powerful enabler of change. Sitting at the heart of the travel ecosystem, we are committed to supporting our customers to reconnect with travelers, to bring back the joy of travel and to ensure that it continues to be a major driver of global progress and prosperity.

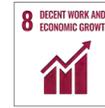
Modern technology is giving the travel industry the opportunity to evolve at a pace that was never possible just a few decades ago. Flexible, scalable and cloud-enabled tools coupled with agile working practices allow companies to develop innovations quickly, without investing in the time-consuming reconfiguration of legacy systems. Data-led artificial intelligence and machine learning can speed up operational and commercial readiness, reshaping the field of revenue management, for instance, at an unprecedented pace.



CHAPTER 1

Amadeus in the travel industry

Travel industry market



Overall travel volumes

In 2019 the contribution of travel and tourism to the world economy was estimated at USD 8.9 trillion, or more than 10% of the global GDP, supporting 330 million jobs – 1 in 10 globally.¹

For nine consecutive years, the travel and tourism sector has outpaced global economic growth. The continued rise in the number of middle-class households, sustained low unemployment rates, and visa relaxation in many countries around the world have enabled travel and tourism to grow by 3.5% in 2019 versus overall economy growth of 2.5%.¹

In 2019 air traffic measured in terms of revenue passenger kilometers (RPKs) was expected to grow at an average of 4.6% per annum over the next 20 years.²

The impact of the COVID-19 crisis on travel and tourism has been unprecedented and has caused an existential threat to many players in the industry. As such, the estimated contribution from travel and tourism to the world economy declined by 43% from 2019 to 2020.³

Aviation has been even more affected, and the industry has been facing the worst crisis since the beginning of the Jet Age. Several players have gone out of business, while others have survived only due to government bailouts. This is reflected in the decline in air travel of 66%⁴ in 2020.

¹ Source: World Travel & Tourism Council (June 2020). Travel & Tourism Global Economic Impact & trends 2020.

² Source: <https://www.boeing.com/resources/boeingdotcom/commercial/market/commercial-market-outlook/assets/downloads/cmo-sept-2019-report-final.pdf>.

³ Source: World Travel & Tourism Council (November 2020). Travel & Tourism Recovery Scenarios 2020 & Economic Impact from COVID-19.

⁴ Source: <https://www.iata.org/en/pressroom/pr/2021-02-03-02/>.

Regarding projections of future air traffic, the pandemic means that there is more near-term uncertainty than at any other moment in aviation history, including after the 9/11 terror attacks in 2001.

However, our industry has consistently overcome downturns throughout its history, and in the long term, air traffic is expected to recover annual growth rates of 4%.⁵

Regional development

Developments in the travel sector are expected to be very uneven across different regions of the world. Before the pandemic, growth in the travel industry was expected to be particularly strong in Asia-Pacific and in the Middle East and Africa, with direct travel and tourism GDP projected to grow at compound annual rates in the order of 4–5% per annum. The rest of the world was expected to grow at slower rates, but above 2.5% for any region.⁶ Although impacted by the COVID-19 crisis, overall we expect these trends to hold true in the long term.

Looking at air traffic, over the long term, Asia-Pacific, Latin America and Africa are expected to grow faster than other regions. The Middle East is expected to grow moderately, and Europe and North America will grow at a slower pace.⁷

As a consequence of these regional growth differentials, the center of gravity in the travel world will continue to shift from West to East, with Asia-Pacific being the major growth catalyst.

Amadeus is well positioned to capitalize on this Asia-Pacific growth. We have a wide local presence and a workforce of close to 4,000 people in the region, representing 23% of our total workforce. → We also have a strong market position in the Distribution business and many important carriers as customers in our Airline IT business.

⁵ Source: <http://www.boeing.com/commercial/market/commercial-market-outlook/#/long-term>.

⁶ Source: World Travel & Tourism Council (February 2019). Travel & Tourism Economic Impact 2019 World. WTTC, London.

⁷ Source: <https://www.boeing.com/commercial/market/commercial-market-outlook/#/long-term>.

→ See "Amadeus people and culture," p. 79.

Trends with a potential to impact travel volumes

Some important trends affecting travel volumes include health crises, geopolitical events, economic growth levels, capacity constraints and sustainability issues.

Health crises

Until the world was hit by the COVID-19 pandemic, health crises like SARS, MERS and Ebola had only regional impacts on travel volumes during a relatively short period of time.⁸ COVID-19 is of a completely different order of magnitude, both impacting the whole world and having a much stronger impact on travel.

Restoring travelers' confidence is now the first priority for the industry and for governments. This requires coordinated efforts to implement practical changes in established procedures following the recommendations of public health authorities to ensure passengers' health. Beyond the evolution of the pandemic and the speed at which vaccination takes place, the economic recovery and the international coordination of travel-related measures are essential to restoring traveler confidence.

Governments, trade industry associations, travel players and IT companies have launched a wide range of initiatives to address the impact of COVID-19 on travel demand – such as "travel bubbles," contactless solutions for use at check-in, rapid testing, health pass solutions or insurance against COVID-19-related events. However, these initiatives are still fragmented, and an increased degree of coordination is required.

With the use of rapid COVID-19 tests and related protocols, the industry is pushing for safe alternatives to blanket quarantines imposed by governments. The industry is also promoting the use of updated, easily available and standardized information on national restrictions and conditions for travel, in order to facilitate decisions about traveling, improve the consumer journey experience and help companies servicing trips.

We believe that these initiatives will also mature beyond COVID-19, with technology companies like Amadeus playing an important role in this evolution, preparing the industry to better deal with future health crises.

⁸ Source: <https://wtcc.org/Initiatives/Crisis-Preparedness-Management-Recovery/moduleId/1154/itemId/41/controller/DownloadRequest/action/QuickDownload>.

The dedicated COVID-19 chapter in this report covers the general impact of COVID-19 on the industry as well as the measures Amadeus has taken to address the situation.

Geopolitics

Geopolitical and security events in certain parts of the world are affecting travel significantly.

Political tensions and an increased level of protectionism are affecting travel negatively. Indeed, in 2018 the International Air Transport Association (IATA) projected significant differences in the growth of air travel over the next 20 years under a base case scenario (“Constant Policy”: 3.5% growth p.a.) and two extreme scenarios (“Reverse Globalization”: 2.4% p.a.; “Maximum Liberalization”: 5.5% p.a.).⁹ In terms of number of passengers in 2037, this shows a difference of a factor of almost two between the best- and worst-case scenarios.

At the same time, threats of terrorism are leading to restrictions on travel, increased security and border control, and an increased administrative burden on the traveler. This, coupled with a reduced appetite for travel, can have a dampening effect on travel demand. But experience has shown that security issues tend to only affect specific countries or regions and are generally short-lived. In addition, Amadeus’ high geographical diversification helps to limit the impact of such issues on our business. Technology has provided solutions for security issues in the past, and this is likely to continue, presenting a further opportunity for large travel IT providers with the required scale and reach such as Amadeus.

Economic growth

Economic growth levels correlate closely with travel industry growth on the long term,¹⁰ although this general correlation varies substantially over time and from one region to another.

However, in the short to mid-term, as the COVID-19 pandemic has had an unbalanced economic impact on countries and citizens, and as

⁹ Source: <https://www.iata.org/en/pressroom/pr/2018-10-24-02/>.

¹⁰ Source: <https://www.iata.org/en/iata-repository/publications/economic-reports/air-travel-gdp-multiplier-falls-sharply-back-to-its-20-year-median/>.

the recovery out of the crisis is likely to be uneven,¹¹ the relationship between GDP and travel industry growth may be different from what has been observed historically.

Capacity constraints

Growth in travel is leading to strains on travel infrastructure, and in particular on airports. In 2019, 204 airports were designated Level 3 slot-coordinated facilities, meaning that they did not have the runway, ramp or gate capacity to handle all of the flights that carriers would like to operate.¹² At the time, it was also expected that there could be another 100 slot-constrained airports declared in the next 10 years because airport infrastructure development wasn’t keeping up with traffic growth.¹³

While the COVID-19 pandemic has reduced passenger numbers massively, with the recovery in travel, capacity constraint issues might be exacerbated by the need for airports to safeguard passengers and comply with new national and global health standards, which in turn increases the chance of crowded terminals, queues and bottlenecks.

Social distancing measures alone will slash airport capacity, and airports already congested before the COVID-19 crisis can expect to reach their maximum saturation capacity at just 60–75% of their peak 2019 traffic.¹⁴

As technology can facilitate more efficient use of these scarce resources, the industry will need to invest in IT systems. For example, while in traditional check-in passengers are directed to the check-in hall, where they interact with agents to obtain a boarding pass or drop off their luggage, with technology from companies like Amadeus, airports can position fixed or portable check-in and bag drop stations at multiple locations inside or outside the terminal, minimizing congestion at the terminal.

¹¹ Source: <https://blogs.imf.org/2020/10/13/a-long-uneven-and-uncertain-ascent/#:~:text=We%20are%20upgrading%20our%20forecast,to%205%20percent%20in%202021.>

¹² Source: <https://blog.aci.aero/the-majority-of-passengers-this-summer-will-travel-through-airports-with-capacity-constraints-the-importance-of-a-robust-slot-allocation-process/>.

¹³ Source: <https://www.airlineratings.com/news/iata-capacity-crunch-hit-another-100-airports/>.

¹⁴ Source: <https://www.internationalairportreview.com/news/127043/study-impact-covid-19-measures-airport-performance/>.

Sustainability

The travel and tourism sector faces issues such as overcrowded destinations, income inequalities and human-induced climate variability. The climate issue in particular has received much more attention over recent years. In 2019 air traffic accounted for 2% of all human-induced carbon dioxide emissions,¹⁵ and social movements like “flight-shaming” have attracted unprecedented attention. The industry therefore needs to respond with facts and action. We expect a more specific and stricter legal framework to emerge on these and other issues, which could have a negative impact on travel volumes in the short term.

In regard to aviation, however, the industry is determined to grow sustainably, committing to cutting net emissions to half the 2005 levels by 2050.¹⁶ As such, many airlines have taken an active role in addressing this issue. For example, back in 2019 EasyJet announced that it will offset the emissions of all of its flights,¹⁷ and more recently JetBlue announced that it had gone carbon neutral on all domestic flights.¹⁸ Also, the Oneworld alliance member airlines have committed to net zero carbon emissions by 2050, via various initiatives such as efficiency measures; investments in sustainable aviation fuels and more fuel-efficient aircraft; reduction of waste and single-use plastics; and carbon offsets, among other measures.¹⁹

In the journey toward the industry becoming more sustainable, technology from IT companies such as Amadeus can contribute to the more efficient use of infrastructure and energy. →

¹⁵ Source: <https://www.atag.org/facts-figures.html>.

¹⁶ Source: <https://www.iata.org/en/programs/environment/climate-change/>.

¹⁷ Source: <https://www.easyjet.com/en/sustainability>.

¹⁸ Source: <http://mediaroom.jetblue.com/investor-relations/press-releases/2020/08-13-2020-152953291>.

¹⁹ Source: <https://www.oneworld.com/news/2020-09-11-oneworld-member-airlines-commit-to-net-zero-carbon-emissions-by-2050>.

→ See “Environmental sustainability,” p. 114.

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.

For travel providers to succeed in today’s world, a strong focus is required not only on cost efficiencies but also on revenue maximization, as well as brand and customer loyalty. In this context, technology also 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. →

The travel ecosystem consists of countless providers – airlines, hotels, railways, car rental companies, destination services providers, etc. – as well as countless travel sellers. Technology is powering the ecosystem by connecting all these different travel providers, allowing travelers to search for and book the optimal journey, consisting perhaps of several travel services (e.g. air, hotel and car). Amadeus plays an important role in powering this ecosystem via our distribution business, which connects travel providers with travel sellers all over the world. →

Cloud

A significant change in the technology arena is cloud. Cloud is a disruptive technological change that will bring significant benefits in terms of innovation, agility, flexibility and efficiency.

Companies have generally accelerated the move to the cloud. It’s predicted that the cloud will represent 14.2% of global enterprise IT spending by 2024, up from 9.1% in 2020.²⁰

Cloud is a key enabler for the future evolution of the travel industry. The cloud is the right systems architecture to deliver on the needs of the industry in today’s “new normal.” Some of the key benefits of the cloud include:

→ See “Business lines,” p. 26.

→ See “Distribution,” p. 29.

²⁰ Source: <https://www.computerweekly.com/news/252492189/Covid-19-Pandemic-induced-surge-in-public-cloud-spend-predicted-to-run-until-2024>.

- _ Increased flexibility to scale up or down operational capacity to adjust to market conditions
- _ Better performance and lower latency thanks to proximity to customer locations
- _ Better resiliency thanks to improved business continuity, higher availability and improved disaster-recovery capabilities
- _ Leveraging innovation and economies of scale of the public cloud providers
- _ More flexible and competitive cost structure
- _ Higher security standards thanks to the enhanced controls and functionality available

To take full advantage of the possibilities of cloud technology, Amadeus has decided to accelerate its move to the cloud and to transfer all its systems and services to the public cloud. →

Recent and emerging technologies that could reduce the friction of travel

The inconveniences and friction sometimes linked to travel can be a significant impediment in the evolution of the travel industry. However, recent and emerging technologies could help all actors deliver a frictionless experience, either by reducing the friction for the traveler directly (e.g. by allowing check-in for a flight at the hotel, or removing the need to present physical IDs), or indirectly (e.g. by reducing the impact from a disruption). With the friction now exacerbated by the COVID-19 crisis, the pandemic will accelerate the use of these technologies.

Key technologies in this arena include digital identity and biometrics, artificial intelligence (AI) and the Internet of Things (IoT).

Digital identity and biometrics

A digital traveler identity is a fully digital form of a traveler's identity, with embedded biometric information. These enabling technologies are coming together at the right moment to change the nature of our journeys. The most crucial concept that they enable is perhaps contactless travel, a trend further fueled by the pandemic. Contactless travel has the potential to help deliver a greatly improved travel experience.

| → See "Technology and innovation" p. 72.

Contactless technologies can be applied even before the air traveler reaches the terminal. Both baggage and travelers can now be checked in from home, hotel or workplace. And as social distancing remains in place, "off-airport check-in" will be crucial to maintaining a smooth flow of passengers through the terminal. Technology exists today that enables a passenger, via digital traveler identity, simply to walk through security, the boarding gate and the lounge without the need to interact with physical interfaces or present identification documents.

Even upon arrival at a destination, the contactless concept can still be applied. We're likely to see homestays, hotels and attractions such as museums and theme parks adopt low-touch solutions. Digital room keys, pre-arrival emails and facial recognition at the concierge desk are all being explored by the hospitality industry.

At Amadeus we provide solutions that allow remote and contactless check-in and baggage handling as well as biometric technologies for identification at boarding. We've also launched a major innovation program, Traveler ID, that aims to enable an end-to-end experience by offering a seamless ID verification process throughout the traveler journey.

Artificial intelligence

AI has the potential to be applied across all steps of the journey. At Amadeus we have research teams of AI specialists and data scientists exploring these various use cases.

When considering future travel, thinking specifically about the complexity of choices and uncertainties that travelers face, AI can be used to enhance recommendations based on a detailed understanding of travelers' needs and requirements. At Amadeus, we've tested AI in flight searches to segment off travelers and deliver the most relevant results to them.

Once the traveler has booked a flight, our dynamic pricing prototype for ancillary services, another AI-powered component, is able to provide even more personalized offer recommendations – what products to offer (e.g. extra bags and extra legroom), to which traveler, at which price.

Airlines and ground-handling companies need to forecast the total weight of the aircraft to be able to assess the precise quantity of fuel required. In this regard, as an enhancement to the Amadeus Altéa Departure Control – Flight Management solution we use AI to predict the

amount and weight of passenger luggage based on historical passenger (e.g. leisure/business or number of travelers traveling together) and flight (e.g. day of week or origin/destination) data.

When traveling, AI can also be applied to reduce the impact of disruptions. Managing changes and disruptions dynamically will be aided by the application of AI. By providing fast and high-quality decision support for reallocation of flights and passengers, AI can help smooth operations for the airlines and ground handlers while removing anxiety for the traveler.

We've also developed a travel demand monitoring prototype that uses AI to detect changes in search and booking data, which can be used by airlines to better plan their schedules as they recover from the COVID-19 crisis.

For the traveler, flight delays and cancellations are two of the most common headaches. Using machine learning, we can predict which flights and itineraries have the highest probability of delays, providing valuable input when booking a trip. At Amadeus we have created a flight delay predictor for this purpose.

Internet of Things

IoT refers to everyday physical devices that are connected to the internet, making them capable of sending and receiving data. The technology holds big potential, both for the traveler and the travel provider, and can be used for example at hotels (e.g. smart rooms and seamless check-in), airlines (e.g. efficient aircraft fueling and aircraft repairs) and airports (e.g. flight status, luggage tracking and directions to gates).

The pandemic and the new health and safety protocols will foster new uses of this technology. With the use of smartphones that connect with the various devices around, new IoT applications could be deployed such as smart contactless solutions, asset tracking at airports (e.g. tracking of luggage and ULDs²¹) or keeping track of travelers throughout the whole trip. At the same time, applications could send alerts to users when social distancing is not being maintained in crowded places like airports.

Regarding air travel, Amadeus has already explored the technology in the form of real-time luggage and ULD tracking solutions for airlines and airports,

and we are also exploring other B2B use cases within the airport environment.

Amadeus supports travel industry growth with significant investment in technology. We've invested €876 million in R&D in 2020, we remain leaders in R&D investment in the travel industry and rank third largest R&D investor in the software industry in Europe.²²

Amadeus profile



At the heart of travel

Travel fulfills our need to explore the world – to see new places, meet new people and be near to what's important to us. Travel also powers progress – it builds economies, broadens cultures and creates connections between societies. The travel industry is dynamic, powerful and fast-moving. And it is one of the world's largest business sectors.

Technology has always been critical to developing global travel. Travelers today expect to be continuously connected. Mobile devices, artificial intelligence and data analytics are giving people more ideas, options and control over their journeys, and they expect personalized experiences. To keep up with these changes, the industry must continue to innovate in a way that is sustainable and responsible.

Amadeus sits at the crossroads of travel and technology. We're passionate in our pursuit of better technology to make better journeys. We connect travelers to the journeys they want, and we power the solutions that keep the world of travel moving.

Who we are

Amadeus is a technology company dedicated to the travel industry. Amadeus corporate headquarters are in Madrid. We have a truly global

²¹ A unit load device (ULD) is a pallet or a container used to load luggage, freight and mail on aircraft.

²² Source: http://iri.jrc.ec.europa.eu/sites/default/files/contenttype/scoreboard/2020-12/SB2020_EU%2BUK1000.xlsx.

team of more than 16,000 professionals serving customers in more than 190 countries. We've built a commercial and operational network all over the globe, which is key for our value proposition, and we're committed to helping global travel make a positive impact on communities around the world.

We operate under a transaction-based business model linked to global travel volumes. We are a publicly listed company and part of the Spanish IBEX 35 Index, which includes the biggest, most liquid companies in the Spanish stock market, and the EURO STOXX 50 Index, comprising 50 of the largest and most liquid stocks in the eurozone.

What we do

Amadeus offers cutting-edge technology solutions that help travel industry stakeholders succeed. We connect travel players and make personalized journeys happen.

Sales & marketing

- _ Direct & indirect distribution
- _ Traffic acquisition & conversion
- _ Point of sale & payment
- _ Revenue management
- _ Digital retail & merchandising

Analytics & intelligence

- _ Personalization
- _ Market insight
- _ Data integration
- _ Consulting services

Business management

- _ Process automation
- _ Expenses
- _ Finance & accounting
- _ Mid- & back-office

Customer, guest & traveler management

- _ Customer experience
- _ Passenger processing
- _ Corporate booking & duty of care
- _ Loyalty & awards

Operations

- _ Flight operations
- _ Airport operations
- _ Hospitality operations
- _ Property & resource management

We invest hundreds of millions of euros each year in research and development. We design our solutions around our customers' needs as well as their customers' – the travelers – needs. At all stages of the travel experience – from inspiration to shopping, booking, on-trip and post-trip – our solutions help deliver better service to travelers.

We help travel providers package and deliver their content across both direct and indirect (travel agency) channels. Our customer management solutions help them manage and enhance the customer experience, from first contact to check-out and beyond.

For example, for airlines, this means improving passenger processing capabilities. We've developed solutions to make sure that flights take off on time, every bag is tracked, and every disruption is dealt with as effectively as possible.

For corporations, this means providing staff with improved self-booking and duty of care solutions. We offer solutions built to automate processes and handle all essential mid- and back-office tasks – hassle-free. These give corporate travel and finance managers greater control across all travel programs. Our dedicated finance and accounting tools can also help our corporate customers with managing travel information and making strategic travel decisions.

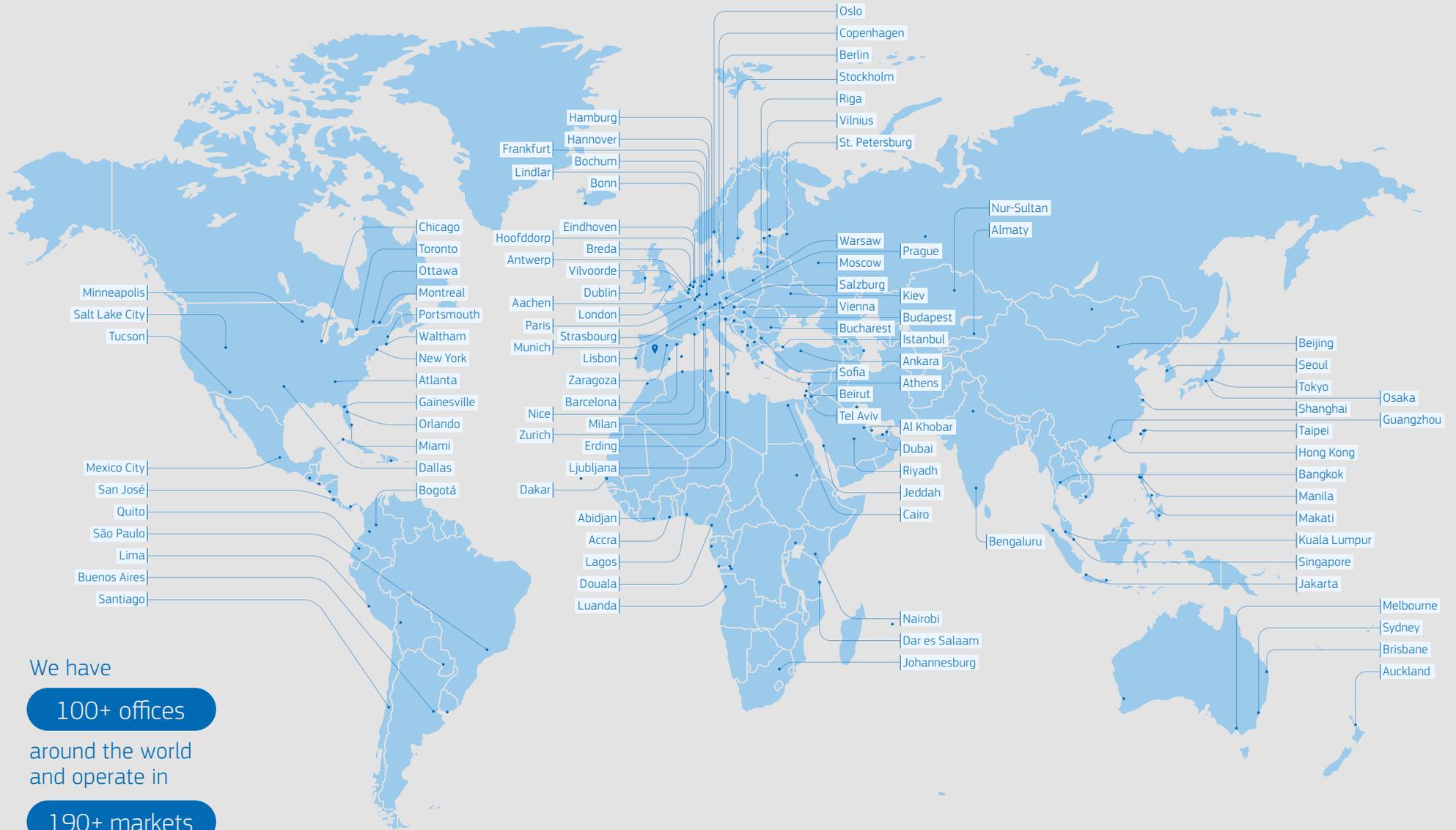
We also provide solutions to help the hospitality sector manage properties and resources more efficiently. Our technology and insight help our customers develop tailored content and promotions that enhance the guest experience. We also help optimize the delivery of that experience so that guests' loyalty increases. We offer analytics and intelligence solutions built to help anticipate trends, adapt to market shifts and monitor performance. This means travelers get more than just a great travel experience – they get one designed to meet their individual preferences, needs and expectations.

We also offer industry-leading consultancy services to help transform travel businesses for the better.



Amadeus' presence in the world

Headquarters [Madrid](#) 



We have

100+ offices

around the world
and operate in

190+ markets

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

The customers we serve

We build technology solutions that serve every part of the global travel ecosystem: airlines and airports, hotels and railways, search engines, travel agencies, tour operators, and other travel players. We help them run their business and improve the travel experience all over the world. And we continue to innovate, bringing more products and services to market as quickly as possible, so we can deliver on customer expectations and respond to industry challenges.

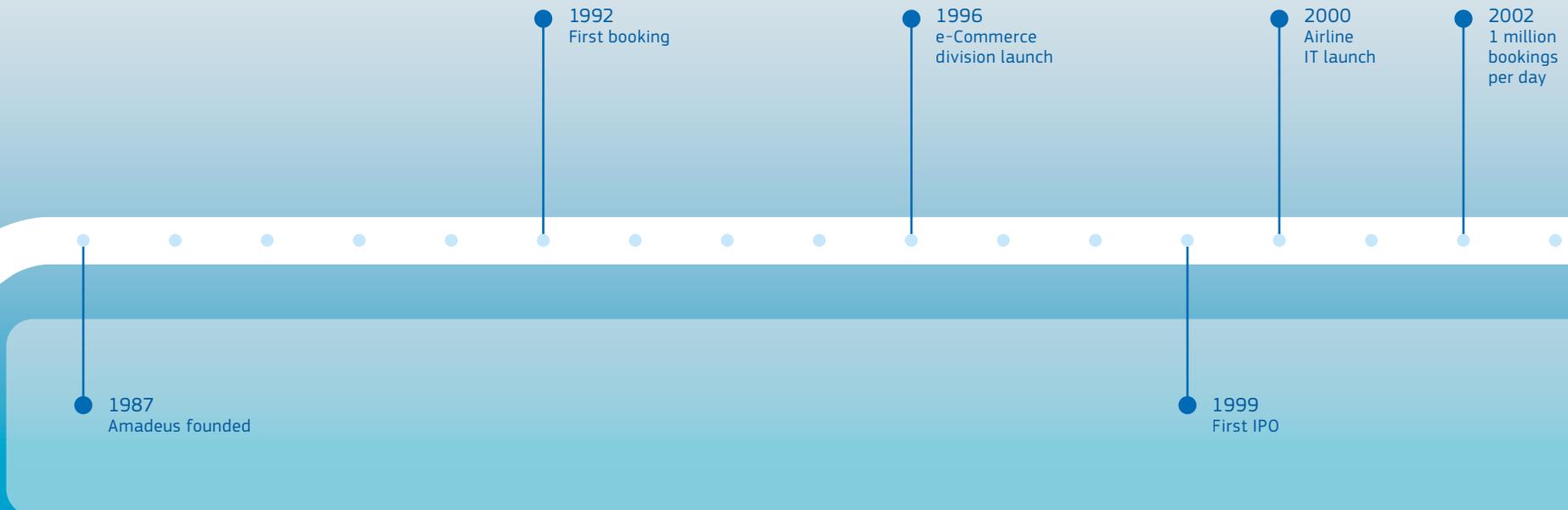
Amadeus sits at the heart of every journey, connecting travel providers, buyers and sellers.

Where we've come from – our history and key milestones

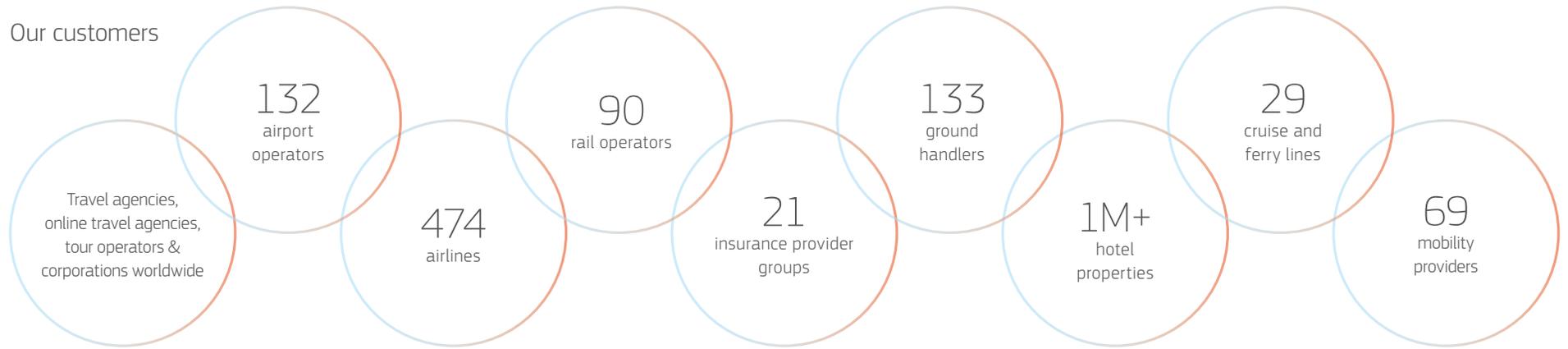
Amadeus was founded in 1987 by four airlines: Air France, Iberia, Lufthansa and SAS. From our origins supporting airline distribution and then IT, we gradually expanded our capabilities to serve customers across the entire travel industry. Fast-forward three decades, and Amadeus has become one of the world's largest technology providers for travel and tourism.

Over the years, we've broadened our scope, launching our Airline IT business in 2000 and building on that with the acquisition of Navitaire in 2016 to expand our portfolio for low-cost carriers.

Our history and key milestones



Our customers



Business operations



We accelerated our move into the hotel IT sector with the acquisition of Newmarket in 2014 and TravelClick in 2018, confirming our strong commitment to the hospitality industry and broadening our product portfolio, know-how and global presence. In a highly fragmented market, Amadeus now has the people and the technology to help all hoteliers rise to the challenge of delivering a great experience for their guests.

We've also expanded our portfolio to include merchandizing, revenue management, travel intelligence and travel expense management, harnessing the potential of cloud computing, mobile applications and big data for our customers.

We have also diversified our activity into other businesses linked to the travel industry like airport IT or payments, and we are exploring new opportunities through our innovation teams. Throughout our history, investment in research and development has been integral to our company culture.

Where we're going

Since 1987, we've been a leader in the evolution of the travel industry. And we're always looking for ways to keep our customers and partners at the forefront of the latest trends, so they can provide travelers with a consistent, personalized experience throughout their journey. We retain our unique vision, determination and commitment to working more closely than ever with our customers, existing and new, to shape the future of travel together.

Today's travelers want a more personalized way to travel. They want to search for experiences that are unique to them. They also expect their journeys to be one single, smooth experience – from thinking of where to go, to getting to their destination, to arriving back home. At Amadeus, we believe that this desire for connectivity will continue to grow – across all modes of transport, experiences and devices. And travelers will also want their travel providers to make a positive impact on society and the environment, both locally and globally.

We're investing in these opportunities and exploring new models that will drive our own and our customers' growth, experimenting with technologies that'll make travel more rewarding for all of us. We're working in a more agile way. We're making processes leaner. We're building new and better ways to collaborate. And we're using new structures and systems to catalyze cooperation across teams, functions and geographies – within Amadeus and with our customers.

Recognition and awards

We are committed to investing in innovation and collaboration, promoting sustainable business practices, advancing the travel industry and giving back to society. In 2020 respected organizations all over the globe recognized our efforts and achievements in these areas.



DJSI
Europe and World indices



Vakantie Award
Innovation



Globe Travel Awards
Best technology provider



Irish Travel Industry
Winner



CDP



FTSE4Good



Amadeus' Executive Committee

Luis Maroto
President & CEO



Till Streichert
Chief Financial Officer



Tomas López Fernebrand
Senior Vice President,
General Counsel &
Corporate Secretary



Sabine Hansen Peck
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Culture, Communications
& Brand



Wolfgang Krips
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Corporate Strategy



Christophe Bousquet
Chief Technology Officer,
Senior Vice President,
Airlines R&D



Francisco Pérez-Lozao
Senior Vice President,
Hospitality

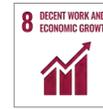


Decius Valmorbida
Senior Vice President,
Travel Unit



Business lines

Introduction



Amadeus operates several complementary business lines with significant commercial and technological synergies. Through them, we offer cutting-edge technology solutions that help key players of all types in the travel industry succeed.

Distribution

Amadeus' Distribution business is two-sided. On one side we have travel providers: airlines, hospitality providers, car rental operators, railways, cruise lines, etc. And on the other we have travel channels: travel sellers such as online travel companies, retail travel agencies, business travel agencies, consolidators and tour operators, or buyers like corporations.

Our travel provider customers, through our platform, get efficient global market reach and can sell their offer, including ancillary services,¹ more effectively.

Our travel channel customers access the content of connected travel providers through that same platform. That way they can search, plan, and book complete travel experiences for the travelers.

Our solutions help our travel channel customers better serve their travelers, including personalized travel, and to operate their business more effectively with front-, mid-, and back-office solutions. We help our customers deliver an integrated traveler experience with important business benefits, such as integrated travel and expense management solutions for corporations.

Our Distribution business operates on a virtuous cycle: the more relevant travel content and customized solutions we offer, the more value we provide to travel channel customers. By offering access to the strongest global network of travel channels, we're a partner that can help travel

¹ Ancillary services: additional services provided to customers beyond the travel ticket. Typical examples of airline ancillary services include extra baggage, priority seating, catering on board, etc.

providers grow high-margin sales. And with a platform that's flexible enough to accommodate an increasing variety of distribution models and that makes the most of the latest technologies, we help all our customers deliver better travel experiences day after day.

IT solutions

Airline IT

Amadeus helps airlines – whether they're full-service, hybrid, or low-cost – deliver on their business objectives. Amadeus solutions help airlines become more profitable, operate more efficiently, and provide differentiated experiences for their travelers.

We make it simpler for airlines to adapt to ever-changing and uncertain circumstances to sell and deliver rich and engaging multichannel experiences at every customer touchpoint – from inspiration to booking, check-in, and boarding.

Offering great traveler experiences that meet new health regulations is how airlines will increase customer loyalty and differentiate their brand.

We work in partnership with our airline customers and top-tier third parties to deliver a broad set of technology solutions to optimize core operations, including:

- _ Disruption management
- _ Network planning
- _ Revenue optimization
- _ Inventory management
- _ Departure control
- _ Retailing and merchandising
- _ Personalization
- _ Reservations
- _ Ticketing
- _ Finance

We also provide airlines with business consulting and process optimization services. Importantly, our open platform adapts to airlines' evolving business models and expansion into new markets, services, and partnerships.

Through Amadeus, airlines can collaborate with their alliance, codeshare, and other strategic partners to maximize sales and provide excellent service in the traveler's preferred channel.

Hospitality

We're focused on helping our hospitality customers in three key ways:

1. Understanding their guests and market
2. Enhancing the guest experience
3. Driving loyalty and increasing profitability

We use our deep understanding of the world of travel to help our customers attract guests and drive profitable demand. We have the data, technology and insight to help our customers tailor content and promotions to enhance the guest experience and improve their own profitability.

We're also technology leaders with products that enable smarter service delivery so our customers can know their guests, anticipate their needs, exceed their expectations and ultimately create loyalty. We believe that operational excellence leads to positive guest experiences, which in turn leads to repeat bookings.

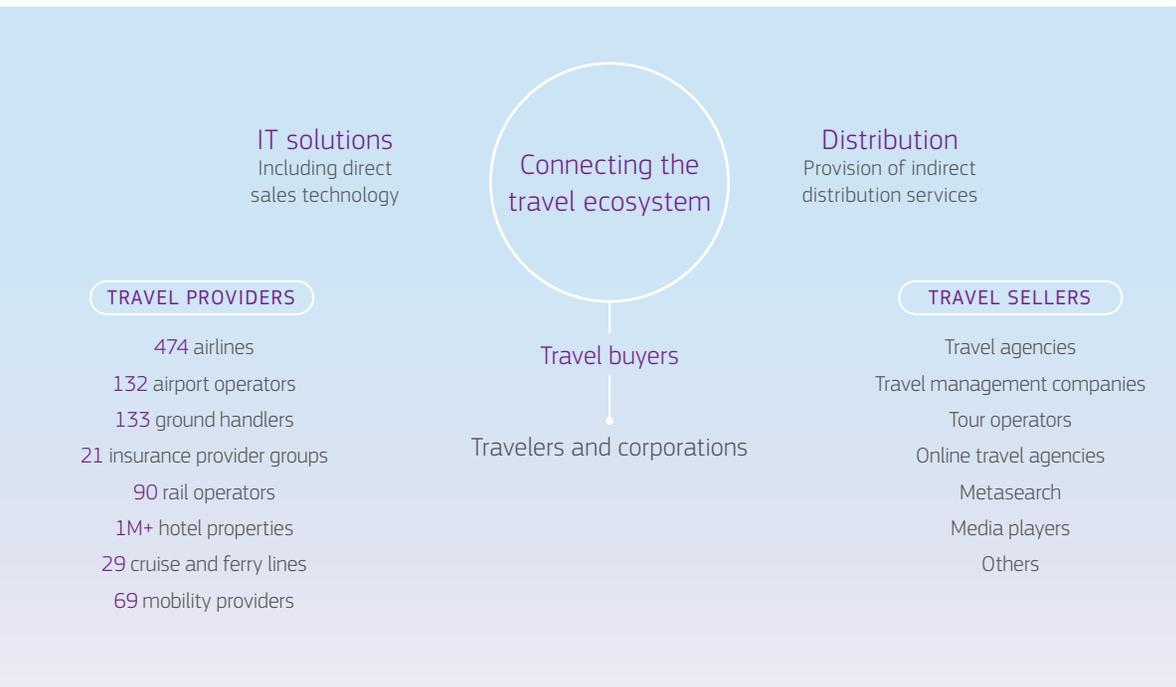
Other areas of diversification

Amadeus provides technology at all stages of the traveler journey, and we have the capability to serve almost every player in the travel industry. This puts us in a unique position to diversify and grow our business in new markets.

Over recent years we've been diversifying our business to provide technology solutions to other key sectors in the industry. This includes airports and ground transportation, as well as transversal operational areas relevant to all travel industry players, such as payment systems and travel advertising.

We continue to expand our scope of solutions in all of these areas. As well as being strong businesses in their own right, these complement our solutions offering to customers of all profiles.

Amadeus at the heart of travel



Distribution



COVID-19 and travel distribution

The COVID-19 pandemic brought travel to a grinding halt in 2020. Travel players, including travel sellers, had to react and adapt almost overnight to a very different landscape where travel was no longer what it once was. But travel has always been a fast-moving industry. Before COVID-19, the travel industry was already going through an abundance of change and digital transformation to meet the needs of savvy travelers and to leverage the latest technology and innovations that were transforming society as a whole.

At Amadeus we're helping travel sellers navigate change and keep up with technological advancements and travelers' expectations. Travelers are not only demanding more choice, but in a COVID-19 world, they also need the very latest information on border control and health and safety protocols. The role of travel sellers as intermediaries is more critical than ever, especially when it comes to regaining travelers' confidence and ensuring safe and stress-free travel across all stages of their journey.

The goal of our distribution organization is to be where travelers are buying and managing trips. We allow providers of flights, ground transportation, accommodation and other services to distribute their content to a global network of travel sellers and corporations, so that travelers can shop, book and manage the trips they want.

The Amadeus global distribution business is much more than an online travel distribution system; it's part of a platform that connects and inspires the travel industry and makes personalization a reality.

We know one size doesn't fit all, and we recognize that the value of travel distribution comes with the flexibility to serve our customers and their travelers in the way that best addresses their needs. Our goal is to help our customers grow with solutions that are tailored to how they want to do business and serve travelers.

The Amadeus Travel Platform brings travel sellers endless possibilities with a world of content integrated from any source. Travel providers can

customize their offer however they wish, across all touchpoints. Through this platform they can offer travelers personalized experiences, so that they, in turn, can explore the world in their own way.

Our technology and services encompass the full travel experience, from the moment of inspiration and search to full travel planning, post-trip evaluation, social sharing, and expense management for business travelers. Our portfolio includes integrated front-, mid- and back-office solutions, as well as self-booking and expense management tools.

2020 was a difficult year for the travel industry, but market leading customers continued to join our network. We further evolved the Amadeus Travel Platform to help our customers remain competitive in this shifting travel landscape, and we expanded our efforts to drive NDC² forward and ensure it works for all travel players.

Our innovative technology: the Amadeus Travel Platform

Research shows that a traveler will on average visit 12 websites and open 30 online sessions before deciding to purchase a ticket.³ It's therefore important for travel providers to have a multichannel distribution strategy.

The Amadeus Travel Platform is the backbone of our world-leading travel distribution solutions. Based on fully open systems that harness the intelligent use of data, the platform has undergone a complete re-engineering to provide a modern end-to-end retailing platform for travel sellers and intermediaries.

The explosion of content and the increase in distribution options available to travel providers has made content aggregation even more important for travelers and travel sellers. Having the ability to access all types of content, together with all the functionalities that modern travel retailers depend on, is critical to respond to the needs of today's travelers.

We've evolved our travel platform significantly over the last few years, as we anticipated changes in the industry.

One of the most important developments has been around the integration of content. Our travel platform brings together all relevant content – including air, accommodation, rail, mobility, insurance, and destination – from any technology source (EDIFACT,⁴ NDC and other APIs⁵). This gives travel sellers unlimited possibilities to efficiently propose and service more diverse, complete and personalized travel options to their customers. In parallel, the platform offers providers the ability to distribute their products efficiently and create sales opportunities using the largest network of travel sellers through any channel and touchpoint.

Taking NDC forward

NDC is a key part of the industry's evolution toward greater digitalization. For travelers, it opens a whole new world of opportunities through all distribution channels, including richer and more innovative personalized content and real-time access to the latest promotions and fares, while giving access to real-time flight information and schedule updates, all critical elements in case of disruptions like the COVID-19 situation.

After significant investment and development across the industry, NDC is now a reality. 2020 saw the start of the global rollout of Amadeus' NDC-enabled solutions for travel sellers and the piloting of our NDC-enabled Amadeus cytric Travel & Expense corporate booking tool, which will become more widely available at the beginning of 2021. All our solutions include not only shopping and booking capabilities, but also post-booking servicing functionalities and full end-to-end integration, so Amadeus travel sellers can compare and manage all content in the same way in one merged display. Normalization of data from different NDC APIs is essential but complex. Amadeus takes care of the complexity so travel sellers and buyers can search, book and manage different airlines' NDC and other content in the same way.

As an industry, we've made huge progress on NDC over the last few years. There have been obstacles to overcome, and significant investments and re-engineering of systems have been undertaken. But now we've arrived. The industry is moving toward NDC adoption on a global scale, and Amadeus is committed to being at the forefront.

² New Distribution Capability, a program launched by the International Air Transport Association (IATA) for the development and market adoption of a new XML-based data transmission standard (NDC Standard) between airlines and travel agencies.

³ Source: Baine & Company (2019). ["Today's Traveler: Infinite Paths to Purchase."](#)

⁴ Electronic Data Interchange for Administration, Commerce and Transport – an international standard for electronic data interchange developed by the United Nations.

⁵ Application programming interface – a language that enables communication between computer programs.

Air content

Throughout 2020 and despite the difficulties the industry has faced, Amadeus has continued to build on the comprehensive air content offering that's made available through distribution agreements with airlines throughout the world. We signed new or renewed existing distribution agreements with more than 100 airlines this year, bringing the total number of airlines bookable in Amadeus to more than 400.

Low-cost carriers continue to be an increasingly important part of the airline industry and a key area of focus for Amadeus. Low-cost and hybrid carriers currently make up 110 of the available carriers in the Amadeus system. In 2019 that equated to almost 80% of all low-cost carrier seats flown globally. In 2020 we saw some important new low-cost carriers distributing in Amadeus for the first time, including the world's largest, Southwest Airlines.



We're pleased that our NDC content will soon be accessible to Air France–KLM partner agents via the Amadeus platform. NDC is a key innovation for Air France–KLM, as it allows Air France–KLM customers to benefit from more attractive and customized offers, such as continuous pricing and tailor-made bundles. This agreement is an important step in our distribution strategy, completing our existing NDC distribution network, especially for agencies with a higher level of servicing needs, such as business travel agencies.

99 Pieter Bootsma
Chief Revenue Officer, Air France–KLM

Beyond air

However, a trip isn't only about a flight. As we rethink travel and move forward on the path to recovery, more travel options will be a key component. Demand for multimodality is increasing, and we're confident it will continue to increase in the years to come.

In addition to our air content, the Amadeus Travel Platform already offers over more than one million properties – from hotel chains to aggregators and other leading accommodation providers – through one single display or API connection. Accommodation types range from five-star hotels to B&Bs to managed apartments, and a variety of different business models and payment options are available.

We also offer content from 90 rail operators, 69 car rental and transfer providers, 21 insurance provider groups and 29 cruise and ferry lines. We provide a simplified model for contractual agreements, financial flows and invoicing, providing travel sellers with access to a greater scope of travel content with Amadeus.

As the industry evolves and becomes more complex, we continue to look at innovative ways to bring new and additional content into our system. Simplifying complexity and offering travel sellers more choice in how they want to access and make use of all types of content is becoming increasingly important.

Rail

Growing consumer demand, combined with an increased investment in rail infrastructure across Europe and Asia, suggests that rail travel will become more popular than ever in the years ahead. Amadeus is working on finding new ways to help our rail partners distribute their fares, reach new customers and build more personalized offers via the Amadeus Travel Platform.

In 2020 our partner Deutsche Bahn made it possible to book rail journeys across Europe from its sales counters in all train stations in Germany. Key online global players such as AERTICKET and 12Go Asia can also now offer rail travel to their customers, wherever they are.

“

Thanks to our partnership with Amadeus, we are fulfilling our expansion strategy for rail across Asia Pacific and Europe. The integration of rail content into one single platform has helped us serve our customers better and with more options, and explore new markets. Going forward, rail travel will be pivotal to meet travelers' wishes and help restore and renew the travel industry.

” **Elena Kozmenko**

Senior Business Development Manager, 12Go Asia

Travel segments

Retail travel agencies

Amadeus serves thousands of retail agencies in every corner of the world. The human touch continues to be a fundamental component of the value proposition of these agencies as they adopt more digital capabilities. However, the ultimate success of retail travel agencies relies on evolving the types of experiences they deliver to travelers while optimizing how they operate, especially during an unexpected global health crisis.

In 2020 retail agencies faced immense challenges due to the global travel disruption caused by COVID-19. An unprecedented number of airline tickets needed to be reissued by travel agents in extremely short time periods. With the help of Amadeus Ticket Changer Reissue and a dedicated team of support specialists, our customers processed over 2.5 million reissues, resulting in an average time saving of 14 minutes per reissued ticket⁶. Additionally, Amadeus Selling Platform Connect enabled hundreds of thousands of retail travel agents to continue accessing their points of sale from home and other remote locations over extended periods of time.

Throughout the year, Amadeus provided evolving market and proprietary travel insights from three global studies to help our customers keep up with the changing needs and desires of their travelers. Through consistent engagement, we identified new opportunities to enhance retail agency operations with

⁶ This estimation was calculated based on the analysis of the, typically 15, tasks that are required for a manual ticket reissuance, the time spent on each of them and how ATC helps to reduce both the number of tasks to only four and the time required for each task.



solutions that contribute to their upcoming recovery and long-term success. All of these and many more actions have resulted in Amadeus being a preferred partner for consolidators, networks and consortia, tour operators and many other leisure travel entities.

We look forward to helping retail agencies of all sizes rethink the possibilities for their business and innovate with content, technology and new or adjusted business models. No matter what lies ahead, retail travel can rely on Amadeus to help them thrive in a world full of challenges and opportunities.

Online travel companies

As traveler sentiment and behaviors continue to reflect the uncertainty of the COVID-19 crisis, the focus of our online travel team in 2020 has been to support business continuity for our online travel seller customers through relief and recovery task forces and customer engagements.

Our task forces have supported customer operations and performance in the areas of post-booking with ticket changes and refunds and in data and analytics with travel market recovery reports. Our commitment was recognized when we conducted over 1,000 interviews and customer surveys, from C-level to operational and specialist profiles, as over 85% of respondents acknowledged that our team did a better job to support them during the pandemic than expected.

Our commitment to online travel players spans from global online travel agencies like Expedia Group and Trip.com to multinational companies like Fareportal, eDreams ODIGEO, Etraveli, Despegar and Travix. We also work with regional and local online travel agencies and start-ups like PerfectStay, Hopper, Traveloka. And we partner with search providers specializing in online travel like Kayak, Skyscanner and Wego, with major players like Facebook and Fliggy, and with new entrants like Rappi.

As the pandemic accelerates the shift toward a more digital world and triggers changes in online shopping behaviors, we continue to focus on the recovery, evolving our search capabilities, choice of content offers and automation propositions to build, together with our customers, a better online travel ecosystem.

Business travel agencies

Across industries and the world, business travel makes business happen.

While video calls temporarily replaced business travel for much of 2020, the desire to see people face-to-face has never been stronger. The industry is prepared to meet this demand, and our business travel agency customers are well equipped to help drive recovery.

With local market presence and a global mindset, our business travel experts focus on driving success for business travel agencies. We combine this expertise with solutions to help agencies increase productivity and reduce operating costs. We do this by automating core processes, improving IT flows, providing greater self-service options and improving agent productivity.

Over the past year, we continued to invest in key products and solutions (including cytric, Selling Connect and NDC) to deliver greater value to our customers. At the heart of our solutions is the Amadeus Travel Platform, seamlessly integrating multiple sources to deliver the best travel options through multiple channels and devices, all while ensuring efficient end-to-end workflow for business travel agencies.

Advancements in our NDC [X] program, with the participation of leading business travel brands like American Express GBT, BCD Travel, CWT and Flight Centre, have expanded our leadership position in this critical area.

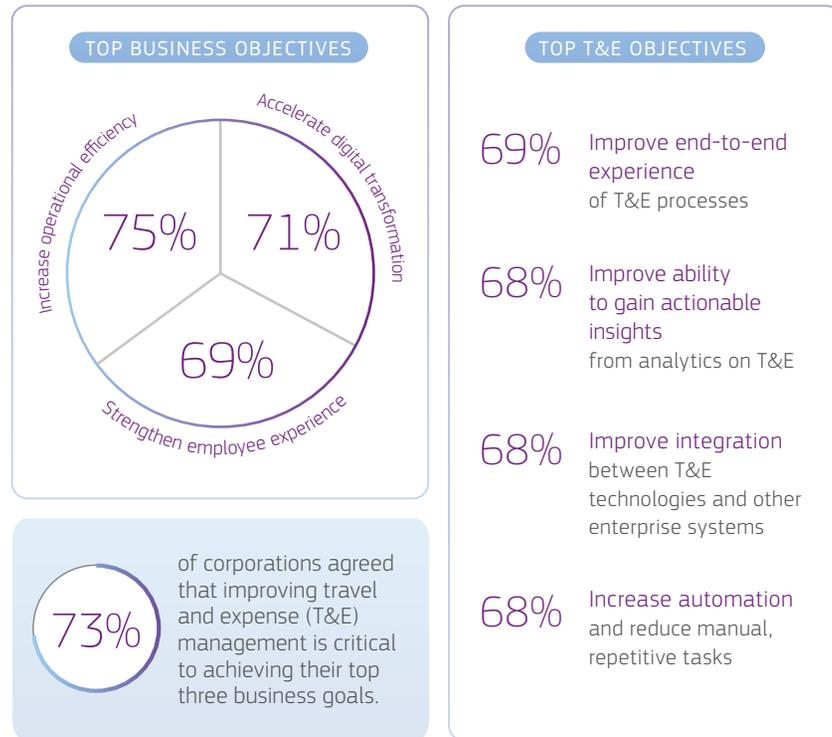
Throughout the year, business travel agencies from across the globe increasingly turned to Amadeus as their partner of choice to leverage our strength, solutions and experience to help them succeed.

As we look to 2021 and beyond, Amadeus is well positioned for a strong business travel recovery thanks to our unwavering commitment to placing our business customers – corporations, the business travel agencies that serve them, and the business travelers themselves – at the center of everything we do.

Corporations

We support thousands of corporations with their digital transformation, creating simply smarter business journeys for their travelers. A 2020 Amadeus-commissioned Forrester Consulting study revealed that roughly 74% of over 550 surveyed corporations said that modernizing travel and expense (T&E) processes and tools is key to increasing efficiency in operations, accelerating their digital transformation and improving the experience of employees.

Key findings: top business and T&E objectives



Source: commissioned study conducted by Forrester Consulting on behalf of Amadeus, September 2020.

Our experts and our technology make this happen behind the scenes, with unrivaled content, superior policy management, an open platform, a 360-degree user experience and continuous innovation.

Our portfolio for corporations, business travel agencies and partners includes:

- _ Amadeus cytric Travel & Expense, a true integrated Online Booking Tool (OBT) and Expense Management System (EMS)
- _ Amadeus Mobile Messenger, a real-time, web-based disruption management solution
- _ Amadeus Corporate Insight, an advanced business intelligence tool

We've put our corporate, business travel agency and partner customers at the heart of how we evolve our portfolio. That's why we've invested in creating best-in-class user experiences and maintaining our superiority in content aggregation for air (including NDC) and rail. For expense management, we've focused on rolling out our certified scanning solution across Europe, making paper receipts a thing of the past, and on the next generation of touchless expense management. At the same time, we're developing our portfolio with partners to cover compliance, smart payment and reconciliation services.

Our promise to you: Simply smarter business journeys

- **We deliver**
 - _ Spend optimization
 - _ Digital transformation
 - _ Traveler experience
 - _ Sustainability
- **Through technology**
 - _ Advanced content
 - _ Superior policy management
 - _ Open platform
 - _ 360° user experience
 - _ Continuous innovation
- **Solid credentials**
 - _ Service excellence
 - _ Partnership approach
 - _ Global, reliable IT leader

In 2020 many leading global brands from diverse industries like pharmaceuticals, automotive and banking have signed up to join our customer ranks, despite the extraordinary circumstances, with 42 customers implemented by year-end. We've also grown and extended our relationships with customers like Bosch, Mitsubishi Fuso, Eberspächer and Vistajet, partnering with them in their global expansion.

We work with travel management companies to grow their corporate customer business, focusing on increasing adoption of products they are using today and sharing new solutions that fit their needs. In 2020 we completed the migration of booking volumes to our cytric platform and closed new deals with resellers.

On the partner side, we brokered a series of partnerships, including with security and risk consultant Riskline to offer our customers specific COVID-19-related information → and with AXA Partners to offer corporations the highest level of insurance and healthcare support. We also joined forces with Trobexis and Element Travel Technology, expanding our market and segment reach.

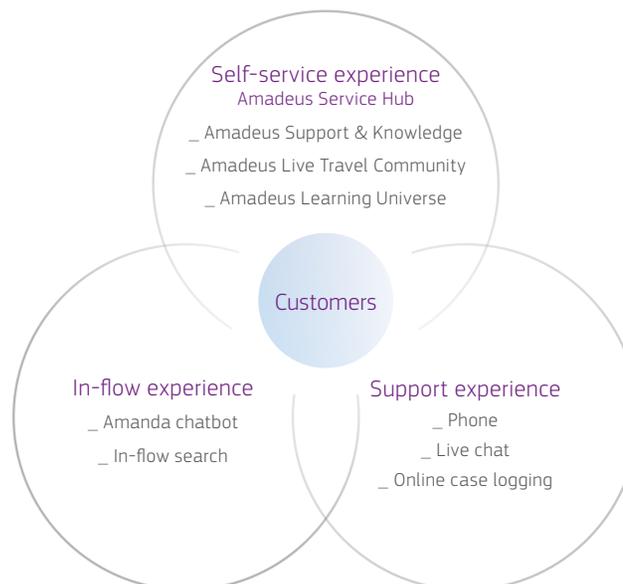
Across all channels, we're enabling our customers and partners to manage T&E in a holistic way and to create simply smarter business journeys for their travelers.

Customer experience

Customer service

Amadeus' customer service organization provides vital expert knowledge, skills, service and support to travel sellers. We shape our services around our customers so they can deliver the personalized, high-quality experience that travelers are demanding.

Today, we accompany our customers along every step of the journey, delivering real peace of mind in their service experience and enabling them to maximize the benefits of Amadeus solutions. Our customers need swift incident resolution; the right training at the right time; and instant access to how-to information, expertise and technical support – all with zero disruption and delivered through their preferred channel. Our impressive Net Promoter Score of 74.56⁷ (January to October 2020) is a testimony of our focus on customer satisfaction.

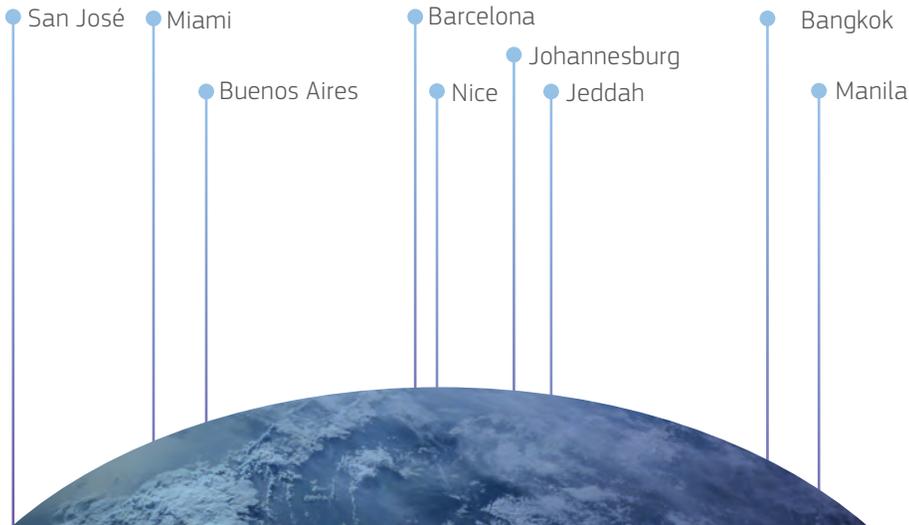


⁷ Net Promoter Score (NPS) is a widely used measure of customer loyalty. It is the percentage of customers rating their likelihood to recommend a company, a product, or a service to a friend or colleague. NPS ranges between -100 (all respondents are "detractors") and +100 (all respondents are "promoters"). A positive score is desirable and, for a B2B company a score above +25 is a frequent target.

Our customer service teams were fully engaged during the COVID-19 crisis. Thanks to a global virtual helpdesk with the most sophisticated contact center solutions, our support agents ensured full business continuity even though 95% of them were working from home. Our training teams were very responsive, shifting the face-to-face offering to virtual with a boost on refund/reissue training. We also witnessed an increase in the usage of our digital services. These rely on the latest technologies, such as big data, artificial intelligence and robotic-based automation, to ensure the most intuitive and efficient online experience.

Customer service teams were also mobilized to anticipate the highest-demand and most important services when business activity resumes.

Main customer service locations



Acceleration of digital services*

24/7

Amadeus Service Hub: 24/7 availability of powerful digital ecosystem with enhanced and seamless, free-of-charge online experience via self-service.

128 / 8 / 232K

Amanda chatbot available in 128 countries, speaks 8 languages, had +232K conversations with customers in 2020. Overall helpdesk agents handled +710K incoming cases for the same period.

+40%

Live Travel Community +40.74% thread views (v.2019).

x2

The number of customers trained virtually in 2020 doubled v.2019.



* Figures for the period from January to October 2020.

Voice of the customer

We continue to invest in our Voice of the Customer practices to proactively capture, process and react to customer feedback. In 2020 we took three steps to bring our activities to the level of global best-practice:

1. We migrated to the leading customer experience solution Medallia. This provides best-in-class technology to launch and process surveys and share insights with all stakeholders. We increased automated survey-sending to get feedback after every customer training and every major customer product implementation.
2. We implemented a new governance framework to ensure a more consistent and automated processing of customer insights. We can now react to our customers quicker and ensure that lessons learned in one area are available to other teams to build improvements.
3. We launched a global “sentiment survey” titled “How is Amadeus supporting you during the crisis?” More than 80% responded “as expected” or “better than expected,” with many praising the guidance provided and our relief initiatives during the crisis.

Helping travel sellers and corporations adapt to the new reality →

Since the outbreak of COVID-19, we’ve worked closely with our travel seller and corporate customers to help them navigate the crisis in the best possible way. As every customer situation is unique, we spoke with them individually and launched several relief initiatives to support them during this difficult time:

- _ A dedicated [web page](#) with resources to adapt to the new reality, including the most updated information about global restrictions and suppliers’ policies. Between April and August, the site had close to 34,000 visits.
- _ Support materials for the COVID-19 situation, such as how-to travel agency user guides and training on how to exchange/

reissue tickets, as well as a space to exchange knowledge with peers via the online platform [Amadeus Service Hub](#).

- _ Remote access to our solutions, including Amadeus Selling Platform Connect, as many of our customers were working from home. We also developed a solution on top of Amadeus Professional so that agencies could access their office computer via another computer.
- _ Free advertising slots in our travel agency solutions for travel companies to share vital updates with travelers and travel sellers.
- _ A Travel Tech Talk customer webinar featuring highlights on all our COVID-19 support resources for travel sellers, with more than 2,200 attendees from over 100 markets.
- _ The Hotel Medical Initiative offering caregivers and medical workers a series of hotel properties near their hospitals at highly discounted rates or free of charge to rest and recharge while reducing the risk of infecting their families.

As we enter a new era of travel, we’re rethinking with our customers what travel might look like. To help them adapt to the new reality, we launched in June 2020 our research series Insights for the [New World of Travel](#) to look at how the industry can together navigate travel in a COVID-19 era.

Each report in the series tackles a different theme that could be key in our customers’ path to recovery:

- _ *From Human Touch to Human Tech* addresses the fine balance that travel sellers need to bridge between human-delivered customer service and the efficiencies that can be derived from technologies like artificial intelligence. Leveraging the skills of both will ultimately allow us as an industry to meet traveler needs and exceed their expectations.
- _ *Omnichannel* emphasizes how vital an omnichannel strategy is to respond to traveler needs. This is key when managing disruptions, where the smallest change in one element of an itinerary can trigger a whole set of changes affecting different parts of a trip: plane, rail, transfer, car rental, accommodation, etc. Travel sellers able to provide frictionless experiences will succeed in delivering services beyond expectations to the traveler.

_ *The Travel Consultant of Tomorrow* focuses on the crucial role of travel consultants. Delivering exceptional support is critical as travelers contemplate exploring new destinations again. Travel brands must ensure their workforce has the right skills to offer specialist advice, navigate dynamic technology and develop a rapport with travelers.

_ *Playing to Your Strengths* argues that, to emerge from the crisis, travel sellers should focus on their core competencies to weather the storm while moving to plan for recovery. They need to adapt to a new playground, with new rules, needs and demands. To differentiate themselves and create value, they need to rethink their strategy to address these shifting priorities and unlock innovation.

Despite the challenges of 2020, we're committed to rebuilding travel with our customers. We kept our investment in priority areas to integrate technologies and content that we believe will be key for travel sellers and corporations in their path to recovery.

Amadeus travel agency bookings

In 2020, Amadeus travel agency air bookings fell by 81.5%. Air volumes started to trend down in February and deteriorated further from March, as the COVID-19 health crisis spread beyond Asia and was declared a pandemic. After reaching a low in April and May, with cancellations exceeding gross bookings, volumes turned positive from mid-June and improved sequentially since then, every quarter, on the back of enhanced gross booking growth rates and a slow down in the level of cancellations.

Amadeus' non air bookings decreased by 56.0% in the full-year period, caused by the overall negative impact of the COVID-19 pandemic on the global travel industry.

Amadeus air travel agency bookings by region

Change vs. same period of 2019	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Full year 2020
Western Europe	(118.1%)	(95.3%)	(87.3%)	(84.7%)
North America	(115.0%)	(83.4%)	(72.5%)	(77.8%)
Middle East and Africa	(106.6%)	(84.5%)	(67.8%)	(74.6%)
Central, Eastern & Southern Europe	(106.0%)	(78.0%)	(71.5%)	(72.8%)
Asia-Pacific	(110.5%)	(96.7%)	(89.1%)	(90.4%)
Latin America	(112.8%)	(89.9%)	(68.7%)	(77.0%)
Total	(113.2%)	(89.8%)	(79.4%)	(81.5%)

Key Distribution highlights in 2020

67
new contracts
or renewals

of distribution agreements with airlines, including Spirit, Frontier Airlines and Icelandair.

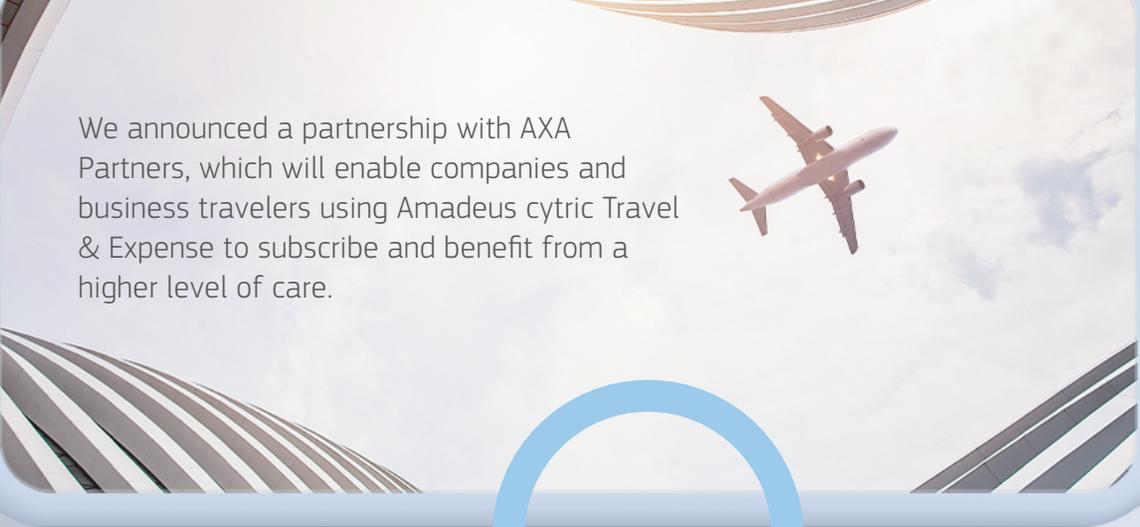
At the close of the year,

116
airlines had signed up
for Amadeus Fare
Families

173
airlines had contracted
Amadeus Airline
Ancillary Services

We signed our first distribution agreement with Priceline, one of North America's leading online travel agencies and a subsidiary of industry giant Booking Holdings Inc.





We announced a partnership with AXA Partners, which will enable companies and business travelers using Amadeus cytric Travel & Expense to subscribe and benefit from a higher level of care.

We reinforced strategic partnership with Expedia Group with the renewal of their long-term global distribution agreement, covering air, car, hotel and rail distribution. Expedia will also leverage Amadeus' latest technology and IT solutions to innovate in searching and booking.

We have signed NDC-sourced content agreements with Air France-KLM in September and with Singapore Airlines in December. NDC offers from both airline groups can be made available for travel agents through our travel platform and NDC-enabled solutions. The two airlines join over 15 other NDC partner airlines – including American Airlines, Finnair, Japan Airlines and Qantas – who are either currently live, implementing or preparing for the integration of their NDC-sourced content into our travel platform in the coming months.

We partnered with Element to facilitate the deployment of cytric Travel & Expense to small and medium enterprise business travel agents. The partnership between Element and Amadeus covers Europe, as well as the Middle East and Africa.

Airline IT

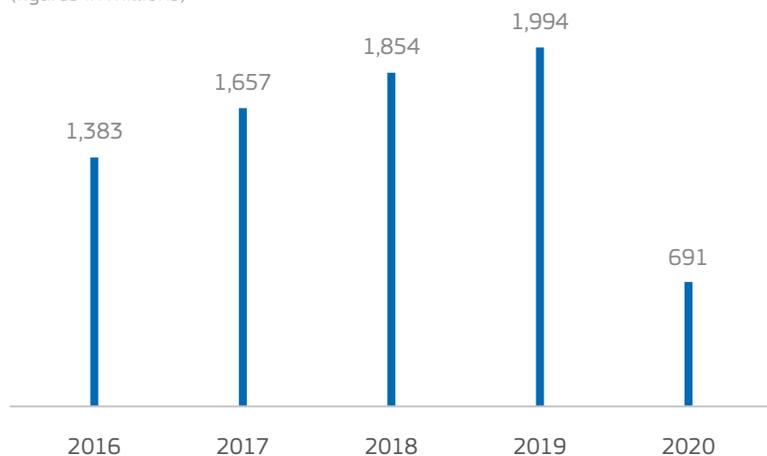


Supporting airlines' business as they plan for recovery and take to the skies again

The travel industry today faces a unique level of disruption that significantly changes the traveler's journey. COVID-19 has hastened the need for tech acceleration, while creating new needs to stimulate demand and regain travelers' trust. Airline industry collaboration and partnerships will help airlines recover more quickly and accelerate the adoption of technologies such as biometrics and artificial intelligence. The pandemic has put a renewed focus on optimizing business operations and cost savings. Instilling or complying with new health measures is key to rebuilding traveler loyalty and passenger trust to restart travel.

Passengers boarded*

(figures in millions)



* Actual passengers boarded onto flights operated by airlines using at least the Amadeus Altéa Reservation and Inventory modules or Navitaire New Skies.

Beyond the pandemic, we see a continued evolution toward a more digital world, with the ongoing need to transform the retailing approach to evolve the airline distribution landscape, personalize digital touchpoints and bring innovative solutions to market quickly with open IT architectures.

We're evolving our mindset and technology to better support airlines, enhancing their retailing capabilities, so they can deliver seamless and enriched traveler experiences across channels, touchpoints and the entire traveler life cycle. Central to this strategy is the Amadeus Airline Platform – our open, data-driven architecture built for innovation, agile collaboration and simpler interactions, so airlines can harness the full power of technology to inspire, convert and delight travelers. We continue to forge best-in-class partnerships with over 20 partners, such as large global technology and service companies, start-ups and payment providers, to accelerate innovation for airlines and complement our capabilities.

We want our airline customers to achieve their goals, to grow and to emerge from the crisis in a strong position. Amadeus' open and agile technology, together with our collaborative spirit and industry experience, means we can play a lead role in our industry's digital transformation. And with a worldwide presence in over 190 markets, we can support our customers both globally and locally.

Working together with other industry players is more important than ever to address the challenges of the industry. In collaboration, we can innovate faster and complement each other's capabilities.

We're working closely with airlines and the International Air Transport Association (IATA) in the definition and development of ONE Order standards⁸. Amadeus became ONE Order certified in May 2019. We've conducted a pilot using NDC and ONE Order in a production environment to simplify and enhance interline and interoperability between a full-service and a low-cost carrier using Amadeus Altéa and Navitaire New Skies. This pilot is a step forward in modernizing, diversifying and simplifying airline functions by eliminating the need for tickets and processes.

⁸ ONE Order is the concept of a single customer order record, holding all data elements obtained and required for order fulfillment across the air travel cycle – such as customer data, order items, payment and billing information, fulfillment data and status.

We're also strengthening our partnership with global leader Adobe. Adobe Experience Manager – the leading content and asset management system – is now integrated with Amadeus' Digital Experience Suite so airlines can deliver cutting-edge, relevant and frictionless experiences. The integration of the platforms allows airlines to benefit from a better understanding of traveler needs and requirements, thanks to shared insights and data, to tackle the traveler's experience with, for example, flight disruptions. We continue to develop our partner ecosystem and support our customers in their digital transformation.

In 2020 we acquired Sky Suite, the airline network planning software from Optym, a company committed to helping businesses change the world through optimization. For three years we've jointly delivered solutions to airlines such as Southwest, EasyJet and LATAM, and with the purchase of Optym's best-in-class solutions we expect to bring leading network planning and scheduling software to more airlines with Amadeus Sky Suite. →

Our focus for 2021 and beyond is to continue to promote and enhance our core passenger service systems, Amadeus Altéa and Navitaire New Skies. We also plan to invest in offer management and the platform-enablement of our solutions to support industry simplification. We'll continue investments in IATA's NDC, a key strategic priority and a critical enabler in the larger vision of enhanced travel retailing. With our NDC [X] program, we've partnered with leading airlines and travel sellers to drive the industrialization of NDC and ensure its success for all travel players. The success of NDC will be measured by the level of sustainable adoption across the entire travel distribution value chain, and we're playing a leading role with our technology and collaboration across the industry.

Amadeus Airline Platform

The Amadeus Airline Platform is an open, data-driven portfolio of solutions designed for airlines to work with partners and other third parties, enabling simpler business processes and modern retailing. The platform also gives access to capabilities such as ready-to-use services, developer toolkits and partner apps and extensions that enable innovation and agility to deliver great traveler experiences faster.

All Amadeus airline solutions will be platform-enabled, following our principles: simple, agile, open.

1. Amadeus Digital Experience Suite

Amadeus Digital Experience Suite provides an open and flexible platform where airlines, third-party providers and Amadeus can connect, develop and share technology, to innovate and differentiate the airline's business on any digital touchpoint and with a high speed to market.

2. Amadeus Offer Suite

Amadeus Offer Suite supports airlines' retailing transformation, so they can easily sell flights, ancillary services and other merchandise when, where and at a price that maximizes their profitability.

3. Amadeus Order Suite

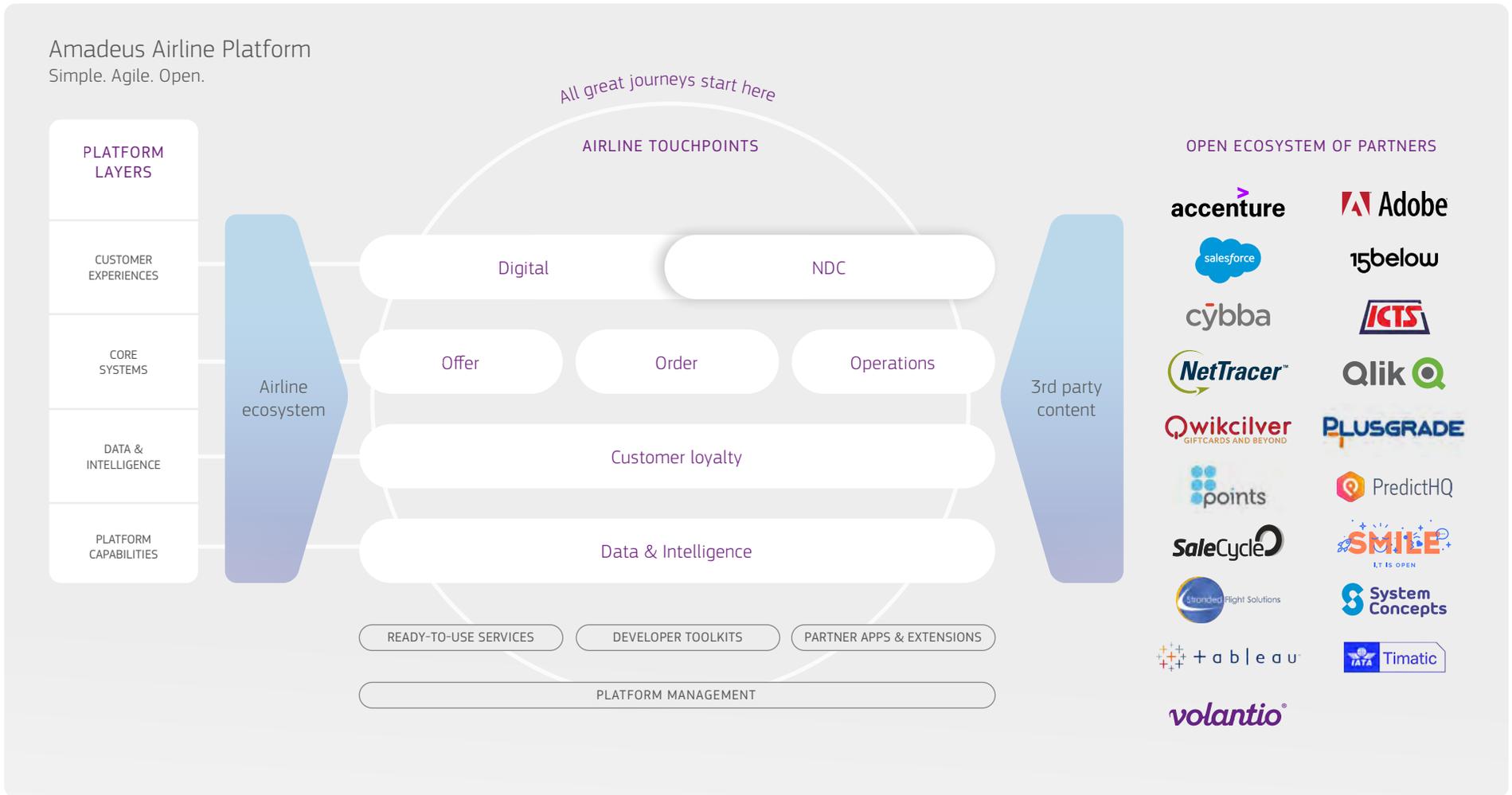
Amadeus Order Suite helps airlines seamlessly take orders, receive payment and settle accounts to earn revenue faster, in line with their retailing transformation. The suite leverages our industry expertise, our IATA Level 4-certified NDC capabilities and our order management system retailing capabilities.

4. Amadeus Operations Suite

Today, airlines need to optimize their operational efficiency to deliver seamless travel experiences. With the help of the Amadeus Operations Suite, airlines can achieve operational excellence when managing customer and flight departures, and quickly and efficiently re-accommodate customers when disruption strikes.

5. Amadeus Customer Loyalty Suite

Travelers expect value when they engage with airlines' loyalty programs. Our data-led solutions help airlines understand their travelers' needs to create personalized interactions that resonate throughout their journeys. With the Amadeus Customer Loyalty Suite, we make it easy to create partnerships. Airlines



can monetize their currencies and maximize their reward mechanisms, to build profitable relationships with their members anytime and through any channel.

6. Amadeus Data & Intelligence Suite

Big data is going real-time. Processing and analyzing this data continue to be a challenge. Detecting and extracting insightful, meaningful information allows increased performance and more efficient operations. Amadeus Data & Intelligence Suite helps airlines transform their data into actions that deliver value.

7. Amadeus Sales & Distribution Suite

Today, each traveler’s path to purchase is unique. Travelers engage with several touchpoints across multiple channels during the different stages of their customer journey, and each of these touchpoints constitutes an opportunity for airlines to connect with the traveler. The Amadeus Sales & Distribution Suite helps airlines to address the best mix of channels and touchpoints to reach their target customers, in line with their business model and strategy.

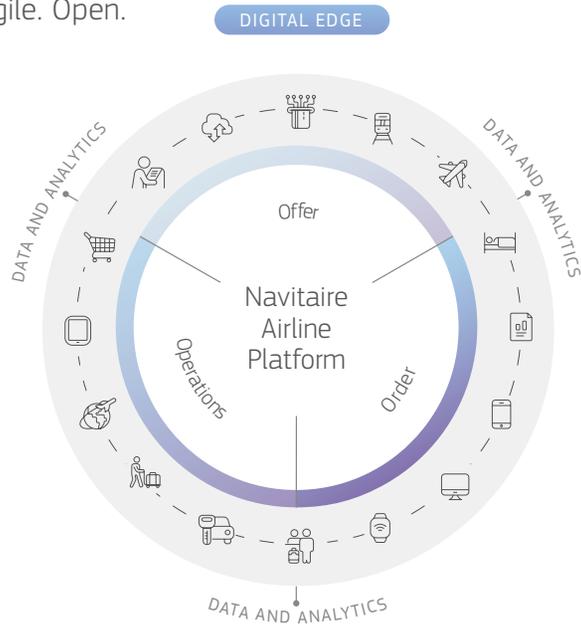
Navitaire New Skies

Navitaire, an Amadeus company, provides innovative technology solutions for low-cost and hybrid carriers to help airlines improve their passengers' travel experience and solve critical business challenges.

Navitaire's New Skies offers low-cost and hybrid airlines an integrated digital, "e-commerce first" passenger service system platform with comprehensive retailing, analytics and rich real-time data across the customer experience. The solution empowers these data-driven airlines to sell virtually anything to anyone, at any time, with the personalized experiences that travelers' value. This gives these airlines greater scalability, flexibility and control to do business on their terms, via a modern architecture designed to flex and grow with their business. The solution powers many of the world's most successful low-cost and hybrid airlines today.

Navitaire is recognized as a pivotal player, helping the industry usher in modern approaches using more advanced technology. The principles underpinning IATA's NDC and ONE Order initiatives have been the foundation of Navitaire's solutions for many years, enabling us to be among the earliest providers to receive IATA ONE Order capability certification.

Simple. Agile. Open.



Amadeus and Navitaire: simple, agile, open

Simple interactions

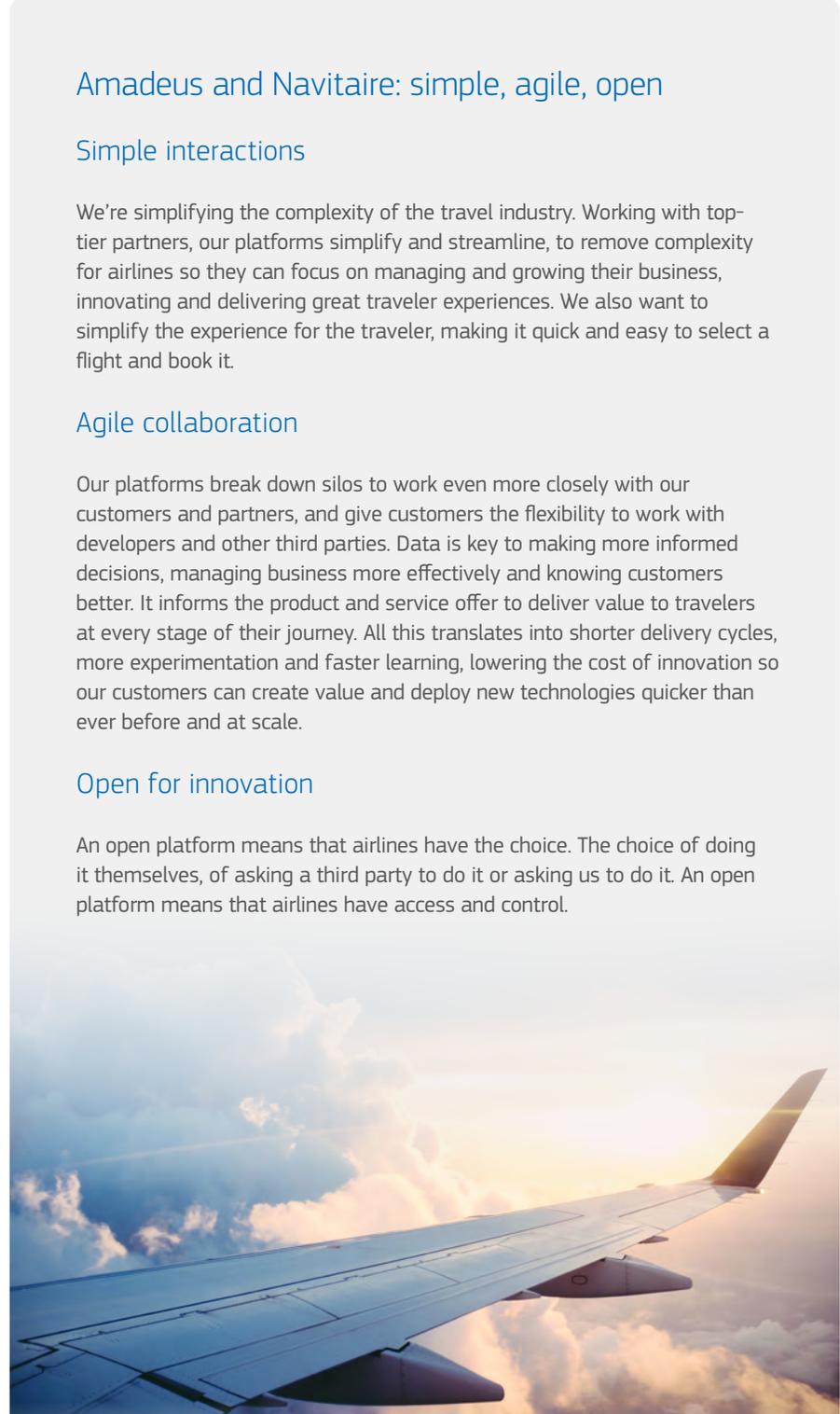
We're simplifying the complexity of the travel industry. Working with top-tier partners, our platforms simplify and streamline, to remove complexity for airlines so they can focus on managing and growing their business, innovating and delivering great traveler experiences. We also want to simplify the experience for the traveler, making it quick and easy to select a flight and book it.

Agile collaboration

Our platforms break down silos to work even more closely with our customers and partners, and give customers the flexibility to work with developers and other third parties. Data is key to making more informed decisions, managing business more effectively and knowing customers better. It informs the product and service offer to deliver value to travelers at every stage of their journey. All this translates into shorter delivery cycles, more experimentation and faster learning, lowering the cost of innovation so our customers can create value and deploy new technologies quicker than ever before and at scale.

Open for innovation

An open platform means that airlines have the choice. The choice of doing it themselves, of asking a third party to do it or asking us to do it. An open platform means that airlines have access and control.



COVID-19 and the airline industry

More than a month before COVID-19 was declared a pandemic, global air travel was already impacted at the beginning of February 2020. During March, when most countries closed their borders and went into lockdown, Amadeus processed nearly 2.5 million reaccommodation transactions per day for our customers, up from a typical volume of just 150,000 per day, with no impact on system stability.

Since then, Amadeus has offered relief measures to over 140 airlines to help them manage the impact of disruptions while optimizing their existing and future operations.

We've been able to manage such an unprecedented volume of flight disruptions thanks to Amadeus Passenger Recovery, which reduces the time required for processing changes to just a few minutes. We've accelerated the delivery of solutions and services that help our airline customers stay in contact with travelers and travel agencies, such as chatbot-driven FAQs. Amadeus Ticket Changer Dynamic Waiver has been essential to managing the massive influx of reaccommodation requests. It has enabled airlines to update previous fare rules and allows travel agents or passengers to change tickets themselves in line with the airline's new conditions. We've also worked with our customers to adjust their loyalty programs, for example pausing point expirations for members. In addition, Amadeus Service Changer has been key to automatically reprice ancillaries in case of voluntary changes, reducing the time required per transaction from 6–30 minutes to just a few seconds.

With customer demand being so uncertain, forecasting and planning for future flights requires a different approach. We've worked closely with our partner PredictHQ on event monitoring to help airlines understand potential demand fluctuations for a given city and also further developed a forecast model, Active Forecast Adjustment, which can quickly adapt to changes in market demand.

These are just a few examples of how we're helping our airline customers during COVID-19. →

→ See "COVID-19. Impact and Amadeus response," p. 12.

British Airways and Vueling take an innovative, passenger-centric approach to disruption

Challenge

Even before the current global health crisis, interline partners British Airways and Vueling decided to work with Amadeus and Navitaire to answer the question: "When disruptions arise, how can airlines ensure disrupted passengers get the most convenient flight available to them, and get rebooked quickly and efficiently?"

How did Amadeus and Navitaire support the airlines?

Together, British Airways, Vueling, Amadeus and Navitaire developed a first-of-its-kind NDC-based client app, powered by Navitaire NDC Gateway and Amadeus Altéa NDC, for Vueling agents to quickly and easily rebook passengers onto British Airways flights.

Results

In just three months, a team working across all four organizations achieved a series of important milestones:

- _ Enabled Vueling agents to rebook customers booked on Vueling aircraft onto British Airways flights in just three clicks and less than three minutes.
- _ Increased efficiency.
- _ Enabled the carriers to better support their customers.
- _ Eliminated the need for Vueling (the supplier) to delegate complex rebooking tasks to British Airways agents (the retailer) or for them to learn the more complex ticketing processes.



Kenya Airways answers customer questions instantly with a customized chatbot during these uncertain times

Challenge

As COVID-19 spread, many countries began closing their borders. Kenya Airways' call center staff were handling an unusually high number of queries from customers regarding flight cancellations.

How did Amadeus support the airline?

To address the dramatic increase in call volumes, Kenya Airways engaged Amadeus to implement a chatbot on their Kenya-airways.com homepage – available on both mobile and desktop screens.

Within two weeks Kenya Airways went live with a lighter version of the Amadeus Chatbot for Airlines. By default, the chatbot covers several use cases, but the bulk of new queries the airline was receiving were specific to the situation deriving from the pandemic. For this reason, a customized version of the chatbot was created that covers FAQs around travel during COVID-19 such as “Is it safe to fly?” or “How can I cancel my flight?”

Results

The solution provided immediate assistance 24/7, reduced the stress on agents at the call center and enhanced the customer experience. Within the first month of implementation, one in four unique visitors engaged with the chatbot, currently available for queries in English.



Amadeus provides Alaska Airlines with a new revenue forecast model

Challenge

Alaska Airlines wanted to address changing traveler demand to improve revenue performance.

How did Amadeus support the airline?

Amadeus helped Alaska Airlines, a non-Amadeus Altéa carrier, to implement our Amadeus Revenue Management solution. With its superior data quality, demand forecasting and scalability, Amadeus Revenue Management enabled Alaska Airlines to:

- _ Optimize business processes
- _ Better understand customer behavior
- _ Improve revenue performance
- _ Allow better alignment with commercial practices to navigate the new normal

Results

The revenue management system is in operation and a new revenue forecast model created by Amadeus Active Forecast Adjustment, is now available. It will be deployed in 2021 by Alaska Airlines to help adapt its revenue management systems to fluctuating air travel demand.



Customer experience for airlines

Committed to excellent customer service and support

One of Amadeus' core values is to put our customers at the center of everything we do across every stage of the customer journey, to continually improve their experience. From the moment an airline joins Amadeus, we work to ensure successful onboarding, offer a variety of learning and support services to simplify the experience for our customers, and resolve any issues quickly.

– **Our standard implementation services:** Airlines put a lot of trust in us when they adopt our technology solutions into the heart of their business. Our skilled experts guide customers through the implementation of Amadeus solutions, ensuring a smooth and successful onboarding to operational mode.

– **Our learning services:** Our learning portfolio delivers an effective blend of online, offline and instructor-led learning for Amadeus solutions, in varied formats such as:

- ▶ Self-paced e-learning
- ▶ Videos
- ▶ Instructor-led virtual training
- ▶ Webinars
- ▶ Classroom training
- ▶ User guides
- ▶ Online help

– **Our support services:**

- ▶ Proactive – monitoring systems and preventing situations from developing
- ▶ Automated – processing specific requests for fast and consistent resolution
- ▶ Digitalized – such as our Amanda chatbot, based on natural language and artificial intelligence, available to our Altéa customers since Q3 2020
- ▶ Personal – thanks to a strong local, regional and global presence with a team of over 150 industry experts

We provide three levels of expertise to handle incidents and issues:

- ▶ **Level 1: First-contact support.** Airlines can opt for an in-house helpdesk or outsource this to us.
- ▶ **Level 2: Specialized support.** Delivered globally by Amadeus Service Management Centers located in Bangalore, Bogotá, Dallas, Dubai, London, Istanbul, Manila, Miami, Nice, Sydney and Tokyo. Up to 70% of incidents are resolved at this level.
- ▶ **Level 3: Guru support.** Solving complex issues in minimum time by engaging Amadeus' experts in R&D, product and content management, security and operations.

– **Our content management and security services:** In addition to providing Level 3 support, ensure the quality of the data fed into the Amadeus system from external data providers, such as IATA or the Airline Tariff Publishing Company (ATPCO), and that the data is available to our airline customers 24/7.

Solving airline challenges by bringing the full value of our experience and solutions.

Today we offer professional services integrated into the customer value chain. We mobilize experts across the world to orchestrate and align capacity to meet airlines' requirements, solve their challenges, turn fixed costs into variable and simplify their operations, so they can focus on day-to-day business.

- _ **Data and business consulting services:** Supported by data, we help airlines understand how to achieve best-in-class customer experience, streamline their organization and processes, maximize revenues and minimize costs.
- _ **Functional and technical consulting:** We help airlines activate the most applicable features to their needs, optimize usage and secure the best possible return on investment.
- _ **Learning services:** We help airlines acquire, maintain and increase the skills and knowledge of their staff by leveraging the unique expertise of our instructors with customized content.
- _ **Tailored software services:** We adapt our solutions to each airline. Whatever the requirements, we help airlines stand out, covering the full development cycle.
- _ **Digital services:** We help airlines with the design, optimization and development of their digital experience, supported by data, to have the most efficient and innovative solutions end-to-end.
- _ **Outsourcing and on-behalf services:** We help airlines make their costs variable and maximize efficiency by putting the expertise and knowledge of our solutions to the airline's benefit.
- _ **Competency center:** We offer any possible combination of our professional services to easily adapt to an airline's needs, whatever they may be.

Transforming customer feedback into actionable insights. Voice of the Customer program

Our Voice of the Customer program monitors customer loyalty and satisfaction across all stages of our airline customers' relationship with Amadeus. The main purpose of the program is to transform customer feedback into actionable insights that teams across Amadeus will use to improve our performance. This helps us to continually revisit our way of doing things and focus on the areas that are priorities for our customers. This feedback is also key to defining Amadeus' strategic investments.

We adapt our methodology for gathering feedback to the various interactions that our customers have with us. The approach includes:

- _ In-depth sessions with customers
- _ Interviews
- _ Relationship surveys focusing on the customer's overall experience of working with Amadeus, and highlighting the engagement and service mindset of our people
- _ Transactional surveys following specific interactions on the customer journey

Our main measure of customer loyalty is the Net Promoter Score,⁹ for which we set targets at the beginning of the year. In addition, we measure certain key satisfaction drivers such as:

- _ Quality and reliability of Amadeus solutions, as a reflection of our focus on research and development
- _ Efficiency and effectiveness of our support and services

In 2020, in response to the ongoing COVID-19 crisis, the focus of the Voice of the Customer program was to measure our customers' perception of how well we've supported them through the crisis. In a survey targeting 3,000 contacts at airlines across the globe, 92% of respondents felt that Amadeus

⁹ Net Promoter Score (NPS) is a widely used measure of customer loyalty. It is the percentage of customers rating their likelihood to recommend 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.

had met or exceeded their expectations during the COVID-19 pandemic, while 52% of the respondents felt that we had exceeded their expectations.

Respondents were particularly pleased with Amadeus' ability to embrace change, demonstrate agility and quickly adapt to the fast-changing market conditions with products, services and guidance to help airlines navigate through the crisis.

We continued to measure NPS through our transactional surveys. We achieved an NPS for incident management of +39 with customers highlighting improvements made to the speed of incident resolution and the quality of communication. We also launched transactional surveys for learning services and professional services, both measuring NPS.

We ensure that customer feedback is actioned, and a community of Voice of the Customer 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, keeping them informed regularly of the progress made.

Our dedicated Airline Customer Insights and Experience team has the mission of evolving and promoting our Voice of the Customer program as well as generating and transforming feedback into relevant insights used to develop customer journeys and deliver the right experiences. The team's role is to mobilize all of Amadeus' workforce to focus on customer expectations and to show customers how their feedback has been used to make demonstrable performance improvements.

Evolution of passengers boarded

The 65.4% decline in Amadeus passengers boarded resulted from:

- _ The severe impact by the COVID-19 pandemic. After reaching minimum volumes in April, the Amadeus passengers boarded evolution improved every quarter, and across most regions.
- _ The positive impact from customers implementations (including Philippine Airlines, Bangkok Airways, Air Canada, Air Europa and FlyOne in 2019, and Azerbaijan Airlines, Mauritania Airlines, STARLUX Airlines, Air Tahiti, JSX, TAAG Angola and Air Senegal in 2020).
- _ The negative impact from by airline customers ceasing or suspending operations in 2019, such as Germania and BMI Regional (both in February), Avianca Brasil (in May), Avianca Argentina (in June), and Thomas Cook UK, Aigle Azur, Adria Airways and XL Airways France (all in September), and in 2020, such as Flybe (in March) and Tiger Airways Australia (in September).

Passengers boarded by region

Change vs. same period of 2019	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Full year 2020
Asia-Pacific	(94.0%)	(83.3%)	(75.3%)	(68.4%)
Western Europe	(97.2%)	(75.7%)	(83.1%)	(71.6%)
North America	(85.8%)	(58.9%)	(58.0%)	(50.2%)
Middle East and Africa	(96.0%)	(85.0%)	(72.4%)	(67.4%)
Latin America	(93.1%)	(77.2%)	(48.2%)	(57.4%)
Central, Eastern & Southern Europe	(90.9%)	(53.1%)	(62.4%)	(56.1%)
Total	(93.9%)	(74.9%)	(72.4%)	(65.4%)



Key Airline IT highlights in 2020



195

customers have implemented

206

customers have contracted

the Amadeus Passenger Service Systems (either Altéa or New Skies)

Gulf Air

We expanded our partnership with Gulf Air. The airline contracted Amadeus Rich Merchandizing to differentiate and showcase its products and services in a rich, compelling manner by displaying images and media to travelers and travel professionals at shopping and booking.



Star Alliance

We announced a new partnership with Star Alliance, enabling travelers to use Traveler ID to access airports that have implemented the Star Alliance Biometrics solution.

This product allows passengers to pass through curb-to-gate touchpoints within airports by using a secure identity solution featuring facial recognition technology.

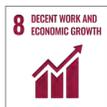
Air Burkina contracted Altéa Reservations, Inventory, Departure Control System-Flight Management, Loyalty and Revenue Integrity solutions.

Air Senegal, who had recently contracted for the Altéa PSS suite, went through its implementation.

Airlink contracted Traveler DNA and implemented Amadeus Revenue Management.

Kenya Airways contracted Traveler DNA (former Customer Experience Management).

Hospitality



COVID-19 and the hospitality industry

Hospitality remains a significant growth area for Amadeus. In 2020 we continued to invest in our long-term vision for the industry, bringing people and product capabilities closer together to offer greater value to an industry facing unprecedented impact from COVID-19.

As the virus spread early in the year, hoteliers faced difficult decisions as lockdowns and other government-imposed restrictions caused average global occupancies to dip to 12% in April 2020, compared to 70% in April 2019. In many cases, hoteliers resumed operations months later with reduced staff, lower budgets and pressure from travelers with heightened expectations of cleanliness.

The uncertainty around travel directly impacted consumer behavior, causing a major shift to the average booking window. Due to constantly changing travel regulations and safety concerns, 68% of travelers are waiting until the last minute, up to just seven days before travel, to book their rooms. Popular urban destinations also saw fewer crowds in 2020 as more people stayed closer to home, preferring road trips to more remote locations to accommodate for social distancing.

For hoteliers without the data and financial means to anticipate and react to these market changes, how can they effectively build a recovery plan? At Amadeus our focus has been to stay close to our customers and the industry to provide support, guidance and tools during this challenging time. Amadeus launched a series of initiatives → across our Hospitality business unit. The Marketing team collaborated with leading hospitality organizations to create a series of e-books outlining sales, marketing, revenue management and operational best practices. With over 8,000 downloads, these guides provide struggling hoteliers with best practices and insight to guide recovery planning. The Training team led complimentary product certification and learning courses, while Product and Development teams accelerated the delivery of solution enhancements to our customers.

| → See [“COVID-19. Impact and Amadeus response”](#) and [“Social responsibility,”](#) p. 12, 91.

Our agile methodology has enabled us to react quickly and adapt our investments to cater to rapidly changing market trends. In a time when customers need both short- and long-term support from their technology provider, we can help them reduce operational costs with integrated solution bundles and with product enhancements to existing solutions that answer today’s challenges. All while continuing to support their long-term technology strategy. These adjustments have allowed us to build trusted relationships and win enterprise deals that truly position us as the hospitality industry’s leading technology provider.

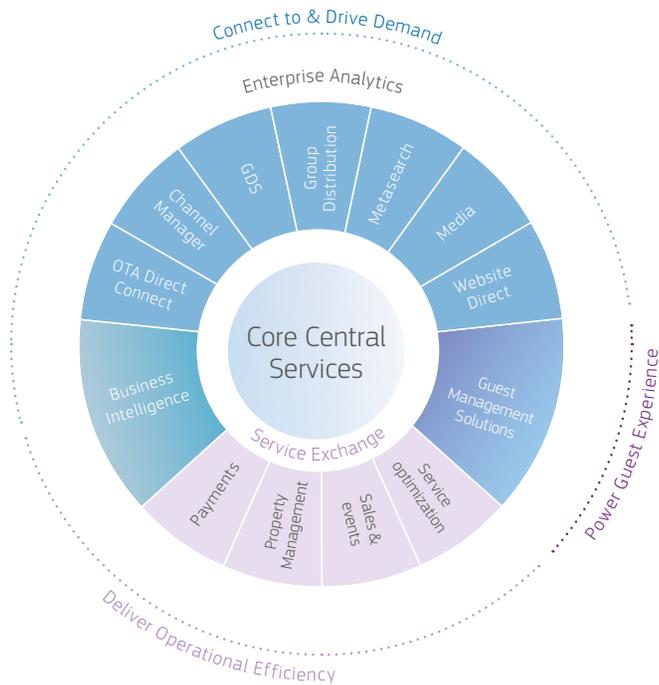
Today, we’re proud to serve more than 52,000 unique properties in more than 175 countries and offer 6.8 million shopping options within our hotel distribution network. This represents all customer segments, from large enterprise chains down to small independent properties.

Although COVID-19 impacted travel to historic levels in 2020, our vision for the industry hasn’t changed. Realizing that integrated solutions are a key to long-term success, we’ve accelerated our partnership strategies to ensure technology connectivity and support industry recovery. We believe the future of hospitality is an integrated ecosystem connecting supply and demand, and which allows hoteliers to connect to and drive demand, deliver operational efficiency and power the guest experience. This can only be achieved by eliminating data fragmentation and by streamlining systems and processes to create better end-to-end travel experiences.

Now more than ever, hoteliers are re-examining their business and their technology strategy to identify areas for improvement. In a highly competitive landscape with uncertain market demands, hoteliers are looking for new ways to differentiate themselves from others, both inside and outside their competitive set. This unprecedented level of choice is raising travelers’ expectations for safe, unique and tailored experiences – not only during the shop and book phase but on site and post-trip as well.

COVID-19 has accelerated the need for technology. With the continued growth of the Amadeus Hospitality Platform and its best-of-breed solutions – from distribution and marketing, to hotel and guest management, to business insights – we’re well positioned to help the hospitality industry run smoothly while putting the guest first.

Amadeus Hospitality Platform



Reservations solutions to drive demand, boost efficiency and increase customer loyalty

As the future of hospitality moves steadily toward personalization and guest loyalty, it remains a challenge for hoteliers to capture and apply the full value of guest data in an actionable way across disparate systems.

To help break these data silos and increase revenue for hoteliers, we launched the industry’s first integrated e-commerce platform this year. The Amadeus Integrated Booking Suite is a combination of Amadeus’ iHotelier Central Reservations System, Guest Management Solutions and Web Services, to allow hoteliers to efficiently manage the core components of their distribution strategy, web design and guest communications. The platform empowers users to maximize the lifetime value of each guest through customized rates, packages and promotions and personalize the booking experience with the right offer, to the right guest, at the right time.

Sunway Hotels & Resorts, Bay Gardens Resorts, Coast Hotels and Meeting Point Hotels have all signed enterprise deals for the Amadeus Integrated Booking Suite, which validates the need for an intuitive, customizable platform for small to mid-tier hotel chains.

“

As independent hotels, it can be a challenge to compete with the larger branded properties that have access to more resources, including a standardized technology offering. By implementing Amadeus solutions in our business, we can use the technology that is most relevant for our processes. This lowers our overall operational cost while having access to the capabilities we need to deliver a wide array of offerings to our guests.

” **Dato’ Tan Kia Loke**

Senior Managing Director for Chairman’s Office, Sunway Group

The ongoing enhancements to our iHotelier solution continue to meet the broad market needs of the industry. We are building up the capabilities to seamlessly deliver a single hospitality platform, leveraging a connected Central Reservations System (CRS) and Property Management System (PMS) as a strong core seamlessly integrated into further bundled capabilities.

We’re also continuing to invest in the evolution of our Amadeus Central Reservations System (ACRS) with the expansion of capabilities and integration with our Amadeus Property Management System (APMS). The delivery of a single core to execute CRS and PMS requirements achieves the foundation of a consolidated view of availability, rates, inventory and guest profile data in the platform. This can then connect to power the rest of the integrated Amadeus portfolio. Based on feedback from our customers and the industry, hotels want to overcome the existing challenges of outdated, fragmented technology solutions. The evolution of our mindfully constructed, integrated and open hospitality platform is leading hoteliers to consider their business goals and align their strategy with a partner who will enable them to seamlessly leverage the connected power of their assets and data to deliver truly customized offers and attributes to travelers.

Comprehensive insight to drive hotelier revenue and growth strategies

In a time of economic uncertainty, fluctuating demand and stiff competition to engage travelers, businesses need accurate, forward-looking market data to guide their revenue strategies.

As the latest addition to Amadeus' unparalleled suite of business intelligence solutions, RevenueStrategy360 builds on Rate360 by enhancing the industry's most extensive database of forward-looking rate data with comprehensive forward-looking occupancy data from Demand360, to help hoteliers make the most profitable pricing decisions for their local markets.

Several enhancements were made to Demand360 in 2020 as well. We introduced a new Recovery Insight dashboard to provide Enterprise Edition customers with forward-looking global market data, including updates with new daily reservations received from thousands of data providers. Property-level customers also have greater insight into sub-segment detail by transient traveler and booking channel, which is more relevant than ever as traveler demographics shift during market recovery.

For Agency360, users gained visibility into which corporations are using travel agencies to book accommodations in their market, to unlock additional revenue opportunities.

The world's largest hotel chains are increasingly recognizing the value of these solutions, with major names like Hilton, RHL Corporation, IHG, Radisson and, for the first time, Accor all signing enterprise agreements or renewals for various Amadeus Business Intelligence solutions in 2020.

“

As we continue to partner with our hotels in their business recovery, we remain committed to providing hoteliers with the tools and technologies necessary to help them improve performance and stay competitive.

” **Jonathon Wardman**

Vice President, Commercial Capabilities, Hilton.

“

Demand360 data will provide our corporate team key insights into our brand performance as well as support our overall demand-generation and distribution strategies.

” **Béla Nagy**

SVP, Revenue Strategy & Performance, Accor

Streamlined operations to deliver safe, memorable experiences

Hotel management has been at the core of Amadeus' hospitality offerings since the beginning, and we're continuing to grow these key solution lines. The Advanced, Standard and Essentials modules of our Amadeus Sales & Event Management solution are designed to help venues of all sizes more effectively manage and plan group meetings and events. This includes select service hotels,¹⁰ which represent a significant portion of the existing market and new construction pipeline, with more international markets being served this year.

With a focus on ensuring hoteliers are equipped with the tools they need to sell and service group events, new functionality has also been added to Amadeus Hospitality Diagramming to accommodate the need for socially distanced event layouts. The update removes the guesswork for planners and guests alike and provides peace of mind that their gatherings are compliant with local safety guidelines.

For Amadeus Service Optimization, we launched a new solution to support select service hotels during crisis recovery →. Amadeus HotSOS Select is a streamlined version of the HotSOS solution to help hoteliers manage sanitization, maintenance, inspections and other daily tasks efficiently. Hoteliers are empowered to proactively address problem areas with speed and accuracy before affecting the guest, lowering their overall operational costs while delivering memorable guest experiences. We also enhanced our Service Optimization solutions with best practice checklists to help hoteliers ensure they've addressed important aspects of their sanitation and cleanliness protocols to meet traveler expectations.

¹⁰ Select or limited service hotels offer a bedroom and bathroom for the night, but very few other services and amenities, such as food.

→ See “COVID-19. Impact and Amadeus response,” p. 12.

An omnichannel media strategy to connect hotels with travel agents and guests

We're increasingly offering new ways for hoteliers to find and connect with their relevant travel audiences to boost revenue, whether it's through metasearch, display ads, Global Distribution Systems (GDS) advertising, search keywords or retargeting.

Our digital and GDS media solutions offer various tools for hoteliers to attract and retain guests and travel agents alike across a variety of distribution platforms and booking sites. With so much competition, properties need to remain highly visible on all relevant channels or risk being outperformed by a competitor.

With targeted, data-driven marketing initiatives, hoteliers can cast a much wider net to reach their most valuable traveler segments. This includes advertising and the provision of updated cleanliness protocols within the GDS, to gain visibility and trust with travel agents booking in the market. We're in a unique position to have an omnichannel reach to travelers; data science to identify the right moment, channel and message to reach the traveler with; and attribution to show the clear cross-channel return on ad spend for the hotel.

Effectively connecting hotel supply and booking demand during the COVID-19 crisis and beyond

In 2020 our hotel distribution network grew to a record 6.8 million shopping options and 1.6 million unique properties.

Continuing with our goal to support the industry and our customers, at the height of the COVID-19 outbreak the Amadeus Travel Channels and Hospitality business units launched an initiative to support the industry and essential workers → . We created a designated rate code to make it easy for hotels to offer special pricing to travel agents booking rooms on behalf of medical or emergency personnel to safely isolate from their families.

We've also continued to expand our partnerships with key industry players such as Setoo to help provide parametric insurance¹¹ solutions to travelers as part of

the booking process. Based on feedback from our Destination X survey focused on leisure travelers, it seems that insurance offerings and travel agents' support will be more relevant than ever as travelers begin to return to travel.

Additionally, our expanded partnership with Booking.com and Conferma Pay will allow business travelers to access an expanded inventory of properties available to be paid with Amadeus Hotel Billback. This will further support the return of corporate travel following the significant decline due to COVID-19. Knowing that duty of care requirements will be top of mind for corporate travelers, this is another step toward simplifying the booking and payment process for corporate travelers.

Looking ahead, our goal continues to be helping hotel brands, representation companies and aggregators of all sizes to efficiently distribute their content worldwide through our unified platform. As we look ahead, the continued growth of our partnerships enables us to deliver the broadest distribution network available to support industry recovery and growth.

An interconnected hospitality ecosystem

The diversity of our hospitality portfolio demonstrates our ability to meet the contrasting needs of properties of all sizes. Our mission is to deliver transformative technologies that enable the industry to run smoothly, creating a platform of capabilities that adapts to meet every customer's needs.

With a dedicated Hospitality business unit of more than 2,200 professionals, we apply our deep industry knowledge toward helping hotels find profitable demand during COVID-19 and beyond. Our growing technology ecosystem and our hundreds of partnerships make us the great industry enabler, allowing our customers to connect to and drive demand, deliver operational efficiency and power the guest experience. 2020 has been a transformative year for Amadeus and the industry, and we look forward to driving further transformative value in 2021.

→ See "COVID-19. Impact and Amadeus response," p. 12.

¹¹ A parametric insurance offers the policyholder pre-specified payouts based upon certain events occurring, as opposed to traditional insurance.

Key Hospitality highlights in 2020

InterContinental Hotels Group

We renewed our partnership with InterContinental Hotels Group (IHG). In order to support strategic decision-making at both the corporate and property level, IHG will continue using Amadeus industry-leading Hotelligence360 Business Intelligence solutions. The relationship extends IHG's recommendation for hotels to use Demand360, Agency360 and RevenueStrategy360TM.



Booking.com & Conferma Pay

We partnered with Booking.com and Conferma Pay to allow business travelers to simplify the checkout payment process. Thanks to this alliance, when business travel is arranged through Amadeus Hotel Billback solutions, the business travelers will not have to pay with their credit card.

The number of Booking.com properties available to be paid following this procedure has increased from 20% to 80%.

Azalai Hotels

We announced that the leading West African hotel chain Azalai Hotels has subscribed to the complete Amadeus Integrated Booking Suite. This Amadeus Suite will allow Azalai Hotels to reach travelers on more booking channels than ever before.

Meeting Point Hotels

We signed an agreement with Meeting Point Hotels, which is part of the FTI Group, to adopt the new Amadeus Integrated Booking Suite. The combination of Amadeus' iHotelier Central Reservations System, Guest Management Solutions and Web will enable Meeting Point Hotels to strategically connect and market to over 400 distribution channels around the world.



Diversification areas



Since the outbreak of the COVID-19 pandemic we're all called upon to rethink travel. In this respect, Amadeus' diversification areas make up a portfolio of Strategic Growth Businesses that promote the recovery toward a more resilient and responsive industry. We do this by serving a variety of players across the travel ecosystem – from airports and travel agencies, to advertisers and airlines, and even the traveler directly.

Despite the challenges that have marked the past year, we're motivated by the opportunities ahead. We remain committed to providing travelers with safe and smooth experiences throughout their journeys, and to achieve our mission we have three core priorities:

1. Develop traveler-centric technology that reassures and supports travelers across all stages of the journey. Whether that's by delivering more personalized trip inspiration through our data-driven advertising platform, or by accelerating the adoption of biometrics at the airport to help reduce stress and reinforce social distancing protocols, we're committed to rebuilding traveler confidence.
2. Innovate by challenging how we think and do things so that we can support our customers and deploy technology that improves their operations. In 2020 we did this by, for example, successfully implementing solutions at airports with a fully remote team for the first time; or even by handling an industry-first transaction to comply with new regulations in online payments, opening the way to a safer experience for our customers and travelers.
3. Build a more collaborative industry and overcome the silos that stand in the way of delivering better travel experiences. We're committed to opening and connecting the travel ecosystem by exploring the platform economy to integrate data across the different touchpoints of the traveler journey. With this we aim to boost the delivery of innovation and facilitate a global response to this global challenge.

In order to ensure sustainable growth for all these businesses – each with their set of challenges and expectations – we're applying a framework based on a

stage-gate methodology that looks at successful growth in a given stage as the key to opening the gate to consequent stages. This operational model focuses on the incubation of businesses and their acceleration into a leadership stage, where they're expected to build a strong and profitable position. By relying on this rigorous and transparent methodology, we allow our businesses to increase their chances of success while reducing the cost of failure, should it happen. Below we explain how we're achieving our goals in Airport IT, Nexwave, Payments and Digital Advertising.

Airport IT

Amadeus has been providing airports with cloud-based solutions since 2014, enabling our airport partners to overcome the restraints of legacy technology. During 2020, this cloud approach was pivotal in enabling our partners to be agile in adapting to the rapidly changing industry landscape.

We entered a new era for airports that offers new opportunities to transform traditional business models in order to help them adapt and provide passengers with a stress-free and safe travel experience.

To address the new demand for contactless airport experiences in the wake of the COVID-19 pandemic, we worked closely with the Avinor Group, for example, to develop and deploy a new contactless end-to-end airport journey for passengers in Norway. This means passengers can now transit from check-in to boarding without having to touch physical machines, which has helped restore traveler confidence. Thanks to close collaboration and our ability to adapt existing infrastructure, the project was rolled out in just three months. Under normal conditions and using traditional systems, such a project could be expected to take as long as two years.

Also handled largely remotely was Stuttgart Airport's completion of a successful migration to the Amadeus Airport Common Use Service (ACUS) platform during the pandemic, with more than 200 check-in counters and gates, as well as 30 new self-service kiosks for a smoother check-in experience.

During the pandemic, airports continued to work to enhance their systems, in some cases accelerating programs to take advantage of the reduced passenger numbers – and we were there to help. For example, at Jordan's Queen Alia International Airport, when border closures and lockdowns made travel impossible, we continued to deploy a full suite of airport solutions

to improve agility and efficiency, remotely, with teams working across the world to deliver the project to the agreed timeline.

Our technology also helped repatriation efforts globally. In Australia, a large volume of travelers at risk of being stranded were repatriated as the pandemic took hold, thanks to the flexibility of our solutions; while in the Caribbean, airlines were able to get stranded cruisers home by rapidly scaling operations and adding the capacity needed at small regional airports. They did this using portable check-in devices and a standard 4G mobile connection powered by our technology.

The adoption of biometrics also accelerated throughout 2020 as airports looked for new ways to make travel safer and smoother for travelers. To help them address these concerns, at Fort Lauderdale–Hollywood International Airport in the US, Amadeus biometric solutions are replacing the traditional boarding process with contactless facial scans, while complying with new US Customs and Border Protection (CBP) requirements for all international travelers to biometrically validate that they have departed the country.

In 2020 Amadeus also continued to be a leader in the automation of airport services with ICM Airport Technics, an Amadeus company, by serving some of the world's busiest airports with self-service check-in kiosks and auto bag drop units, empowering travelers to be in control of these processes, including at Dubai Airport in the United Arab Emirates and Narita Airport in Japan.

Finally, in 2020 Amadeus doubled down on its commitment to the airport industry and to ensuring excellence in passenger service by partnering with Airports Council International (ACI) to deliver the Airport Service Quality (ASQ) Awards, which recognize and promote passenger service excellence. Amadeus now services with our airport IT solutions 300 customers globally, including 132 airports, 133 ground handlers and 35 airlines.

Nexwave

In 2020 the Amadeus Nexwave business incubator was set up to identify, incubate and grow transformational ideas, and turn them into value to shape the travel experience of today and tomorrow. This came about when we realized how critical it was to accelerate the creation and delivery of IT solutions for the travel industry to help it recover from this current crisis and future-proof it against any others, so that people can travel safely, stress-free and sustainably.

Our portfolio focuses on four main areas:

1. Traveler Servicing Solutions

Travel has seen a lot of innovation around the way we book trips, but when it comes to the post-booking experience, travelers still face a lot of uncertainty and experience confusion as to what to do next or when things go wrong. Hence, we aim to provide the traveler with relevant and contextualized information and services across the whole journey to ensure a safe and smooth experience. These services can be pushed by our digital traveler assistant [Feasy](#) directly to travelers' chosen messaging platforms or via our award-winning application [CheckMyTrip](#). Because of the specific COVID-19 context in 2020, we enriched Feasy with an online bot, [Travel-19](#), to inform travelers about the latest travel policies and restrictions in approximately 60 countries.

2. Traveler Identity Services

Identity verification is a requirement during many parts of the travel journey, from reserving accommodation, to booking a flight, to crossing a border. Unfortunately, the process is very repetitive, often manual (at best, semi-manual) and not coordinated across the verification touchpoints, thus leading to inefficiencies and travel friction experiences. With our [Traveler ID](#) solution, we aim to simplify the traveler's identification process throughout the entire journey thanks to a unique and certified digital identity, enabling a safe and contactless experience.

3. Destination Experiences

Although experiences at destinations represent a fast-growing trend in travel, the fragmentation, limited technological advancement and lack of

standardization in this market make it difficult for travelers to find, access and enjoy the best activities for them. Therefore, we want to enable a more personalized access to a wider range of local, sustainable and diversified experiences by leveraging Amadeus' channels to distribute "things to do" at destination. [Amadeus Sherpa](#) is our first attempt to distribute local tours and activities via hotels. In 2020 we piloted this solution on the French Riviera.

4. Traveler-Centric Platform

Travelers expect a smooth and enjoyable end-to-end experience, but because our industry is still very siloed, they must manage and connect the different elements of their journeys themselves. In parallel, travel service providers have a highly fragmented view of the journey, which results in missed opportunities to tailor their offerings and provide better experiences. Therefore, we're looking at how to enable the travel industry to collaboratively improve the travel experience by orchestrating and facilitating the exchange of travelers' data and insights, while respecting all the regulations in place.

To deliver these projects, we rely on our internal expertise and on the richness of the [Amadeus Startup Universe](#). For example, in collaboration with [Amadeus Ventures](#), our corporate investment program, we're also co-developing business opportunities with hand-picked start-ups, namely Airside, Refundit, Dawex and Journera, to complement and accelerate our incubations.

All our initiatives follow a stage-gate process, overseen by an Executive Innovation Board that provides strategic guidance and ensures that our portfolio of incubations remains in line with Amadeus' innovation strategy.

Payments

Amadeus' payment solutions aim to simplify how our customers get paid and pay out their suppliers. The way payments are handled continues to change rapidly as travel companies deal with new payments regulations, changing traveler payment expectations and the significant impact of COVID-19 on industry payment processes.

Now, more than ever before, payments and the associated cash flows continue to be at the heart of the travel business. The pandemic has seen periods of high cancellations, refunds and chargebacks that have placed a strain on our customers' payment processes. In 2020 our teams have supported the response by, for example, rapidly implementing our Agent Pay solution for airlines so they could continue to accept payments securely in their call centers even though staff were forced to work from home.

Our Payer Services business

Our payer services offer B2B payment solutions, such as virtual cards, for travel sellers to pay out their suppliers.

The pandemic has forced the industry to rethink how it manages risk throughout the payment chain, and our B2B Wallet solution has proved valuable to our customers. We help more than 1,000 travel companies to reduce risk, improve efficiency and drive incremental business, making B2B payments a strategic area of their operations.

In 2020 we improved our B2B Wallet offering for our customers by integrating our partner Troovo's automation features in the virtual payment flow to avoid error-prone human processes. We also continued to gain traction with our B2B Wallet Partner Pay extension, which helps airlines and travel agencies come together to agree on bespoke terms that can benefit both. A number of airlines adopted the solution, including large network carriers, like Air Europa.

Our Merchant Services business

Our merchant services are designed to help travel companies get paid in new, more efficient ways.

Some industry initiatives remain a focus for our customers even in the face of the pandemic, for example the European regulatory requirement

to make online payments more secure, Strong Customer Authentication (SCA). This requires the vast majority of these payments to have two-factor authentication, meaning consumers must complete additional steps to verify the transaction before the payment is accepted. The complexity this introduces to travel payments shouldn't be underestimated, so we have taken a range of steps to ease its introduction in travel and help our customers implement this change:

- _ In November 2020 the Amadeus Travel Platform handled the world's first 3D Secure¹² two transactions for indirect travel, laying the groundwork for SCA-ready travel distribution.
- _ As part of global payments technical body EMVCo, we worked with the International Air Transport Association (IATA) and Expedia to design travel-specific extensions to the 3DS protocol for airlines, hotels and car hire, helping to reduce fraud and protect smooth commerce across the industry.
- _ We're active contributors to the UK Finance working group on SCA, playing a key role in how SCA should be applied to corporate travel payments, a particular pain point for the industry.
- _ We also contributed to industry thought leadership with the release of our SCA Action Plan report, offering practical advice on exactly how travel companies can best prepare.

We also invested in a major modernization of our payment user interface suite, called Checkout, to provide our customers with an industry-leading travel payment user experience. In 2020 Lufthansa Group decided to consolidate its payment services with Amadeus across its various websites, offering an improved and consistent experience for its users.

Our Xchange Payment Platform (XPP) continued to be rolled out to our customers, providing them with a single system to better analyze, monitor and control their payment flows. XPP is transformational for how travel companies manage complex, multi-market payment set-ups and has won the prize for the Most Disruptive Payment Technology at the [Payments Awards 2020](#).

Our Payment Innovation business

2020 saw the launch of the first Foreign Exchange (FX) service from Amadeus, which allows travel companies to take control of the currency conversion process. The new platform connects travel companies to a range of leading FX providers, with Citibank the first to be announced. For transactions where the traveler chooses to pay in their local currency, this service significantly enhances profitability for travel companies, representing incremental revenue of several percentage points for multi-currency transactions.

Despite the challenging operating environment, 2020 has seen continued interest and focus on modernizing payments across the travel industry. During the year we've made significant product enhancements and signed important partnerships that position Amadeus as the industry's key travel payments partner to support our customers' recovery. We're excited to keep accelerating the development of solutions for frictionless payments at every stage and every touchpoint of the traveler's journey.

¹² 3D Secure refers to a protocol for added security for online card payment transactions. The three domains in which the protocol interacts are merchant, issuer and interoperability.

Digital advertising

As with all other segments in the travel industry, Destination Marketing Organizations (DMOs), whose objective is to promote a location as an attractive destination for travelers, have been heavily impacted by the COVID-19 pandemic. A few months into 2020, their focus quickly moved from a road to digitalization and sustainable growth, to a data-driven road to recovery.

Amadeus' Travel Audience business offers an integrated and exhaustive range of advertising solutions to DMOs, for purposes ranging from stimulating demand to increasing the number of visitors and maximizing tourist value at the destination. Our Travel Audience offering and approach have proven key to supporting customers in the most impactful way during this challenging time.

Amadeus is one of the largest processors of travel transactions in the world, and we utilize this big data to advance our advertising solutions. DMOs use these up-to-date traveler trends to turn them into actionable insights that define their strategies and how we help them develop and optimize their advertising campaigns.

In 2020, running campaigns with agility – and making decisions on all their elements, including budgets and content – was crucial to keeping up with the changing scenario. The data related to the performance of these campaigns has enabled us to gain even more insights, which are used by our artificial intelligence algorithm to drive further optimization.

Our powerful advertising technology also allowed DMOs to target the most relevant segments for their campaigns and update their creatives and messaging accordingly. That precise targeting is enabled by our achievements in traveler identity recognition, a process that takes users' online activity to build traveler profiles, and is based on the pillars of privacy law and on the ambition to exceed industry standards.

Rebuilding travel confidence has never been so important. Stimulating demand through campaigns that reassure travelers about safety in a given destination increases the chances of attracting visitors to it. Our strategy has helped DMOs reignite travel in a responsible way and regain their market share by advertising their destinations at the right time. Until travel could be resumed, DMOs reached millions of potential visitors with inspirational messages that translated into increased interest and engagement.

We've been a key part of the journey toward recovery with many destinations through a series of individually tailored data reports. We offered them to our clients during this challenging time to help them assess signals of recovery, enabling them to begin demand-generation activities. We've worked with the German National Tourist Board and Marketing Greece, to name just a few leading European destinations.

2020 proved to be a year of strong industry collaboration to focus on the big data and the travel industry's recovery. We worked with the United Nations World Tourism Organization (UNWTO) and the Network of European Regions for Sustainable and Competitive Tourism (NECSTouR) on big data masterclasses to help destinations stay informed, take away valuable insights and embrace new opportunities through data. We also joined the Digital Tourism Think Tank (DTTT) Recovery Alliance, a community of leading industry partners to provide resources and help for destinations across the world to plan their recoveries.

Across Amadeus, we recognize technology and innovation as a major enabler of change. Although the recovery of the industry remains a challenge, we aim to keep supporting DMOs in the most efficient and impactful way on their journey from demand stimulation to reigniting travel across the world.

“

Using data to understand the performance of our destination helped us to plan the best moment to launch the advertising campaign. The good planning payed off with amazing results. We achieved excellent CTR [click-through rate] and managed to attract a significant number of incremental visitors in only two weeks' time.

”

Ioanna Dretta

CEO, Marketing Greece SA

“

It is vital that we are able to understand the current performance of our destination, and the in-sight to best prepare us for the eventual recovery. That is why the support and information provided by Amadeus is so important at this time.

” **Petra Hedorfer**

CEO, German National Tourist Board



Key Diversification areas highlights in 2020

Salt Lake City International Airport (U.S.) chose Amadeus to manage the flow of traffic at its extended facilities, while also adapting to future demand. The airport contracted Airport Operational Database, Resource Management System, Flight Information Display System, EASE Common Use check-in boarding and self-service kiosks.

Afroport, a company based in Abu Dhabi (UAE) with a mission to become Middle East and Africa's leading airport group, contracted our cloud-based platform for delivering common use passenger services.



Work has already begun to modernize Nouakchott–Oumtounsy International Airport (Mauritania), with the migration to the Altéa Departure Control System in December 2020. During 2021, the airport will transition to Amadeus ACUS and to the Amadeus Baggage Reconciliation System, and will run all their IT passenger processing systems in the Cloud.

Istanbul-based Havas Ground Handling chose Amadeus and its Altéa DC for Ground Handlers to modernize and streamline its operations at 18 airports in Turkey, Latvia and Saudi Arabia. The new system replaces multiple DCS allowing Havas to handle passengers from any airline with one easy-to-use platform.

In December, our Payments unit announced a new currency conversion module, the first of the solutions from a suite of new foreign exchange (FX) services called 'FX Box'. The solution allows travel agencies and airlines to offer customers the possibility to see ticket prices in the currency of their choice. For many travel companies today, currency conversion is handled by third parties in the payment chain. By re-engineering the way payments are presented and managed from authorization to settlement, FX Box can help to empower travel suppliers to internalize the proceeds of a cross-currency payment and generate significant savings. Amadeus is currently working to add more foreign exchange providers so that travel companies can select their preferred partner, with Citibank being the first available on the platform.



CHAPTER 3

Technology and innovation



Leadership in travel technology



The travel industry relies heavily on technology. This trend is accelerating, with multiple channels and methods to interact with travelers. The extraordinary circumstances in 2020 have accelerated technology advances with a major impact on travelers such as touchless passenger handling and electronic IDs.

Most travel providers use sophisticated methods for merchandizing their products, evolving toward fully personalized offers covering all parts of a trip. This customization requires an understanding of traveler behavior that is achieved through the analysis of large amounts of data. Artificial intelligence and advanced cloud-based data analytics are starting to play a critical role for providers and distributors to stay ahead in this very competitive industry.

The wave of technology innovation in the travel industry isn't drying up – on the contrary, we're observing a trend of consolidation together with a continuous flow of new entrants. This includes both start-up companies that can quickly build niche functionalities, and major technology companies expanding their existing portfolio of solutions into travel.

In this dynamic context, Amadeus enjoys a privileged position. We offer a large portfolio of travel-dedicated applications to customers across the travel industry: travel providers, travel distributors and retailers as well as their traveler customers – and in almost all countries. This means that our platforms handle a rich set of functionalities, huge amounts of information and historical data reflecting all kinds of travel situations. And by operating applications for both travel providers and distributors/retailers, we have an up-to-date view on the evolution trends in the industry, covering the elements of the entire travel journey.

We maintain and develop our technical leadership through a unique combination of capabilities:

- _ Our engineering organization has deep knowledge and field expertise of all aspects of travel. This knowledge is the basis for our solutions and services covering almost all areas of travel,

- including airlines, airports, car rental companies, ground transportation, hospitality, leisure travel and tours, rail, travel payments, travel retailers both online and offline, travelers themselves.
- _ Extremely high-performance transaction processing under stringent system availability, security and performance requirements. All our applications evolve while ensuring a continuous service to our customers. In 2020 we processed over 100,000 user transactions per second at peak time in our main data center.
- _ Rapid response time for all functionalities from any point of access in the world, serving hundreds of thousands of simultaneous users, and a greater number of travelers connecting to the websites of our customers. This network of travel professionals and consumers forms one of the largest web ecosystems worldwide in terms of traffic.
- _ The management of very large databases with full transactional integrity, an essential factor in travel reservations. In 2020 we continued the implementation of new database techniques to enable the deployment of our applications over multiple data centers and public cloud. In 2020 we implemented our first major distribution of databases.
- _ A true omnichannel approach, servicing all functionalities from a wide range of devices and interaction methods, such as agent desktops, websites, kiosks, cell phones, tablets and chatbots, as well as system-to-system integration via various application programming interfaces (APIs). Whatever the channel, our customers are all accessing common data records and processing them from a single set of community applications, delivering a seamless traveler experience.
- _ We use a combination of intellectual property rights (notably copyright, know-how, patents, trademarks and domain names) and appropriate intellectual property provisions in transactional agreements to protect our innovations. We also contribute to the development of open source communities in the context of our partnerships with major IT vendors.

These capabilities and assets combined with a very close collaboration between our engineering and commercial organizations when working with our customers is at the core of Amadeus' position at the forefront of the travel technology industry.

A current example of our leadership role in travel technology is how we're driving forward across the industry the International Air Transport Association (IATA)'s New Distribution Capability (NDC), an XML-based data transmission standard that is critical for enhanced travel retailing and implementing sophisticated merchandising techniques. Collaboration across the travel supply chain – as an IT provider and aggregator – is key for NDC to really take off.

Amadeus' philosophy is that NDC must focus on end customers' needs first and foremost. Travelers today want simplicity, transparency and personalization. NDC facilitates this by allowing improved access to personalized offers and services, in real time. A new world of inspiration and possibilities is being opened by NDC, based on an increased recognition and understanding of each traveler when the offer is being made.

NDC isn't a revolution. It's an evolution that's already happening. It's a transformation involving all industry stakeholders. It's one of the biggest changes the industry has seen in a long time, and Amadeus is taking an active role here. NDC bookings have been processed via Amadeus technology since 2018. Amadeus is delivering a fully end-to-end integration of content via NDC connectivity, with a focus on providing omnichannel servicing through highly scalable and performing solutions in line with the strategic objectives of both airline and travel seller.

And this is just the start: NDC is the foundation for a broader industry vision toward other initiatives such as ONE Order, Dynamic Offers or One Identity. We're committed to developing these standards and initiatives by working hand-in-hand with industry partners such as IATA and our airline and travel seller customers to drive this change.

Amadeus research and thought leadership papers

Blueprint for recovery



Destination X: Where to Next



Insights for the new world of travel
From human touch to human tech



Insights for the new world of travel
Omnichannel



COVID-19 RELATED

The Future of Airports



Making a Positive Impact on travel



Digital Footprints: Spain



Frictionless Travel Payments



Blockchain: harnessing its potential in travel



Defining the future of travel through intelligence



DIGITALIZATION AND NEW TECHNOLOGIES

A business-oriented technology organization



2020 was a year of major change for the Amadeus technology organization. As well as the challenges of the COVID-19 situation, Amadeus reorganized its engineering functions, creating the new role of Chief Technology Officer (CTO), with the vision of “capturing and creating opportunities for all travel industry actors with first-class technology.” The CTO directly leads a new transversal organization including all our cross-platform technology and operational resources, which is called Technology Platforms & Shared Capabilities (TEC). The CTO’s mission is to guide the global technology strategy across businesses and ensure the entire Amadeus engineering community is as effective as possible in its role of governing and delivering our technology efforts.

The Amadeus engineering community is responsible for the development cycle, from design to delivery, as well as the operational coverage of our applications in production. Engineers’ roles encompass product specification, software development, quality assurance, operational deployment and management as well as project management.

The Amadeus engineering community consists of teams embedded into all the business units, as well as the TEC organization.

The engineering and development teams organized within the different business units focus on the functional evolution of our products and solutions to help our customers succeed. Amadeus makes sure its technology teams work closely with commercial business units and customers, right through the customer life cycle.

The TEC organization combines all technological capabilities and provides secure and stable platforms upon which customer solutions are built. These platforms include the core airline reservation, pricing and shopping applications that are common across Amadeus’ main business solutions (our global distribution system and our airline IT products). TEC also provides executive governance, quality

management, development tools, and agile or traditional project methodologies across all businesses and customer segments.

This set of shared capabilities have the objective of enabling the engineering units to adapt to new realities, foster excellence and stay ahead of competition. They also help promote alignment, sharing, fast decision making and execution, based on pragmatic technology choices. To reach these goals, we’re implementing an open platform model, accelerating our move to the cloud and actively developing an effective engineering unit with strong technical leadership.

The TEC organization leads Amadeus’ technical research, whose goal is to understand the travelers’ behaviors and create a smarter, seamless and more sustainable travel experience, leveraging digital data, computation power and Artificial Intelligence (AI). To that aim, we have an active academic collaboration program with several PhDs (e.g. price prediction, understanding customers’ online behavior for searching and booking), as well as internal exploration (e.g. hardware acceleration,¹ or APIs imbedding AI for flight delay and travel recommendations).

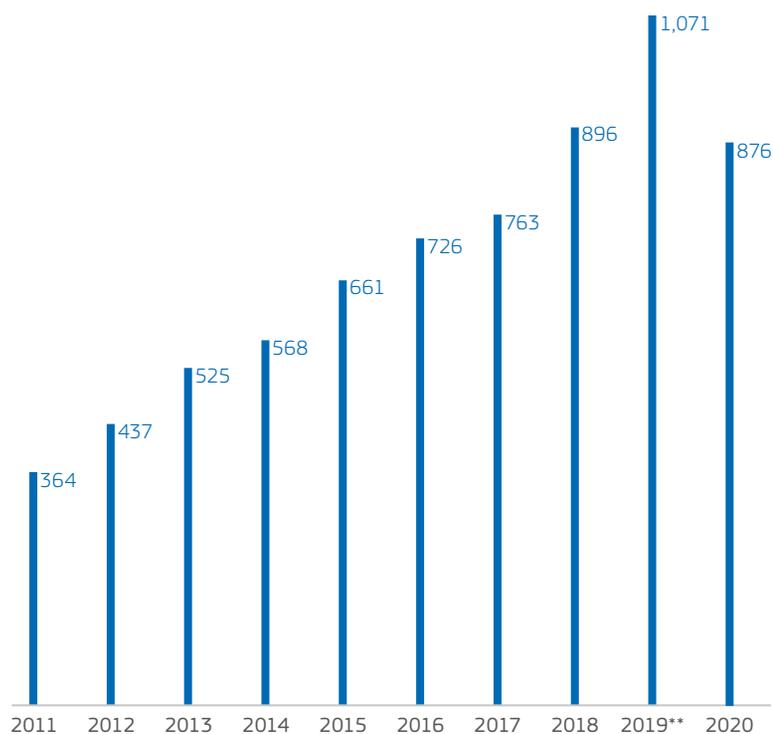
¹ Using specific computation capabilities to execute a dedicated task faster than a regular computer could do.

In 2020 Amadeus led the European travel industry's R&D Investment Scoreboard for the ninth year running. Amadeus also ranked third largest R&D investor in the European software industry.

Recruitment for Amadeus' engineering teams is oriented toward incorporating a wide range of expertise and international cultures. Staff mobility, short- or long-term, is encouraged between both

business expertise domains and geographical locations. Amadeus also offers numerous internships to top international schools, with formal recognition of their contribution in the form of an annual intern contest. Since 2015, Amadeus has promoted the expert career path to recognize the value of deep business or technical knowledge. So far, more than 180 people have been appointed as experts and specialists in all our critical functional and technical domains.

Amadeus R&D investment*



● R&D investment (figures in € million)

* Gross expenditure on R&D.

** Due to recent changes applied to our accounting systems, which allow for a better tracking of our R&D activity, from January 1, 2020, the scope of R&D investment has increased vs. previous years. For comparability purposes, the 2019 R&D investment figure has been restated according to this change in scope.

Technology centers worldwide

The Amadeus engineering community is organized as a network of technology centers across the world. These technology centers create a pool of globally distributed resources that share responsibility for larger globally used products as well as providing local specialization. The localization is based on either technically specialized teams or deep local market knowledge relevant to our customers.

In 2020 we've responded to the COVID-19 business impact to Amadeus and our customers by reviewing our technology organization resource levels and locations. As a result, we've consolidated some of our technology centers and reduced resources as appropriate and required. In spite of the challenges, we've continued to operate dedicated technology teams in the same locations as key customers, for example in our Dallas, Dubai, Tokyo, Seoul and Sydney sites.

All technology sites work closely together, and our projects and product development processes are increasingly distributed over several regions. Nice (France) and Bengaluru (India) are the largest technology centers, with single-site and global teams developing solutions for all our business units, as well as the TEC organization developing the core platforms and technology.

Amadeus' global operations groups within the TEC organization develop the operational tools and deploy the infrastructure in our data centers. Our growing public cloud deployments are also governed by the TEC organization. In addition, it has full responsibility for operational support based on a follow-the-sun model, with dedicated specialist support groups in Australia, Germany, India, the United Kingdom and the United States. This distribution over strategic locations in different time zones ensures that round-the-clock service is guaranteed with the fastest response to any customer incident.

Amadeus provides its staff with a stimulating environment that fosters creativity and helps spark innovative thinking, promoting teamwork and staff interaction. Our office buildings have a collaborative space design to facilitate the dynamic deployment of teams, both on site and across sites. This is an essential component of our development methodology within a geographically distributed organization.

In 2020 Amadeus has managed the challenge of the pandemic closing access to our offices across our entire technology team. This involved ensuring that all employees could work effectively from home-office for as long as necessary. Amadeus successfully achieved this goal and the engineering teams in all locations have demonstrated great commitment in continuing to deliver for our customers.

State-of-the-art development methodology

Early in 2014 we started introducing Agile methodology into our software development activities.

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. This methodology is now widely used in modern IT companies.

Cutting product development into smaller chunks gives better control over the progress of a project, and, very importantly, ensures the convergence between functional specifications and customer requirements. It's also instrumental in leveraging the high modularity of our systems, allowing the applications delivered to our customers to share and reuse functionalities and technical components.

Considering the functional span and complexity of our products, typically involving large development efforts, we've adopted the Agile methodology to encompass the activities of multiple teams, frequently spread over various sites.

In many cases, we've also involved customer representatives in the Agile cycle. This is why, as of 2018, we've been embracing the industry standard SAFe® methodology (Scaled Agile Framework). 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 it's a standard, it makes it easier to collaborate with customers and technology partners. SAFe has been adopted as the global methodology for the whole Amadeus organization, including our commercial activities.

Despite the exceptional context of 2020, we developed a strong internal pool of SAFe experts who have been able to continue our business agility journey. We've deployed SAFe through Agile Release Trains in various business units supported by a strong and robust training plan. Indeed, SAFe comes with an implementation roadmap including training courses for every team member and their management, upskilling employees with quality learning and official

certifications recognized in the industry. In 2020 we've been able to train more than 1,000 people on the SAFe model in accordance with their roles. Following and expanding the SAFe Agile Release Trains, we've explored and implemented Lean Portfolio Management at various levels of the organization, promoting more transparency and alignment in our business strategy and investment funding.

The objective is to accelerate the value development cycle, connecting more efficiently commercial functions to the whole software development cycle, align strategy to execution and maintain extremely high levels of quality. For Amadeus, this is a very beneficial investment, as we manage a large volume of features and functional evolutions for a wide range of customers.

In 2020 we continued our SAFe implementations, strengthening our full implementation of Continuous Integration/Continuous Delivery (CI/CD). CI/CD is a set of best practices and tools used to automate and monitor the software production cycle, from programming to delivery. And we went above and beyond with the adoption of Lean Portfolio Management practices. These practices align strategy and execution by applying Lean and systems thinking approaches, improving arbitration of priorities and budget allocation.

In 2019/2020 a large proportion of our applications went under CI/CD, from development to pre-production. This has led to noticeable improvements in the overall time to deliver many projects. It also allowed us to launch tools decommissioning initiatives to rationalize our ecosystem.

The last element of the software development cycle, which is actual deployment to production and operational management, has been addressed since 2018 by promoting a DevOps approach. DevOps is both a type of organization mixing development and operational skills, and a set of practices, procedures and tools covering application management in a production environment.

Following successful DevOps pilots in 2019, in 2020 we've successfully implemented the first major DevOps team for our travel reservation platform. This is one of our largest and most critical applications, and so is a major step on our road toward a fully DevOps-based delivery model that will continue in future years.

An effective cloud-based architecture

Cloud-based architectures encompass a set of design practices and concrete technical implementations all aiming to provide the highest levels of flexibility, reliability, resilience, scalability and performance for very large systems. They promote an explicit separation and abstraction of the application, platform and infrastructure layers.²

The core concepts are based on redundancy, isolation and operational monitoring of components in a distributed architecture, providing built-in scalability and intrinsic tolerance to system failure. Applications are containerized and can easily be deployed over any compliant infrastructure.

One unique benefit of cloud-based architecture is the ability to seamlessly distribute an application over several infrastructures. This provides a full solution to resilience and capacity management. Applications will always be up and running on one of the infrastructures, and there's no limitation to adding (or reducing) the number of machines in each infrastructure where applications are executed. For business applications, this translates into the ability to handle extremely large volumes of data and processing with quasi-continuous system availability.

In 2020 Amadeus clarified its cloud strategy and advanced toward a cloud native model. This means all new applications will be developed to optimally take advantage of the benefits of deployment in a cloud environment. We've already started preparing our existing applications. Amadeus Cloud Services is central to this model and has been further defined and developed in 2020.

Amadeus' cloud model is flexible enough to support different types of applications. Applications that weren't initially designed for cloud deployment can be migrated with some adaptations but may only benefit from a subset of the advantages in this set-up. Designing applications specifically for the cloud allows us to maximize their value, whether it's the optimization of infrastructure costs, scalability, agility to deploy evolutions quickly, or the optimization of operational costs through powerful automation. The cloud native world, which is fostering small computing units called microservices, is also maximizing the reuse of components across applications.

² These layers are often referred to as SaaS (software-as-a-service), PaaS (platform-as-a-service) and IaaS (infrastructure-as-a-service).

We may not necessarily re-engineer all our applications to be cloud native. However, our technical strategy is to ensure that any new project – or any new feature developed for an existing application – can be done in a cloud native way.

This year we took some giant steps toward a cloud native architecture. The technology vision has been matured and a new infrastructure platform to host cloud native applications and services has been introduced to production. This new platform provides a parallel hosting environment to our traditional platform and hosts our new cloud native applications. This enables seamless integration of new cloud native applications with the existing applications hosted on our traditional platform. The cloud native platform also simplifies the evolution of our traditional applications into a hybrid model to allow them to migrate smoothly to modern designs. Several Amadeus applications are now running on our cloud native platform, and the platform is also hosting numerous cloud native extensions for our traditional applications.

As part of creating Amadeus' cloud native application design, we made a lot of progress in the use of an event-based communication model between application components, called Realtime Stream Processing. This means that on top of an application component being able to explicitly call another to execute a use case, the application is also equipped with a nervous system of events, and any application component can react to any event in the whole platform. This enables powerful plug-and-play capabilities and offers great flexibility to implement service evolutions.

Following our successful exploration work with Google in 2018 and 2019 for Amadeus' search and shopping solution, we focused our 2020 efforts on Amazon Web Services and Microsoft Azure. We selected more complex applications from our portfolio for pilot migrations to ensure maximum coverage of scenarios required for our journey to cloud.

A dedicated team of experts formed a cloud exploration team with application architects and explored the key features of the cloud providers. They then developed prototypes and piloted the use of these features with Amadeus applications. This helped us to establish the foundation for a large-scale migration. To mention a few specific achievements this year:

- _ We incorporated the latest standards, technology and recommendations into the security design for our applications and data in the public cloud

- _ We reached new levels of automation with infrastructure as code and application blueprints, which are key for faster on-demand deployment and removal
- _ We successfully deployed Oracle instances managed by us into the public cloud in a way that meets our security, reliability and performance needs
- _ We designed different models to deploy applications to the cloud in a highly resilient way, allowing critical services to continue even if they're affected by catastrophic events

We now consider the use of public cloud in all our architecture designs. We have solutions for the rapid migration of applications to our cloud platform in our catalogue. This reduces the re-engineering effort for applications and enables them to move to our cloud platform clusters in our own data centers or the public cloud. This has particular benefits in reducing the time it takes to deploy hybrid solutions. Once applications are part of our cloud environment, they can continue to develop into cloud native services in a smooth manner. These activities have extended the proportion of our application portfolio that we can migrate directly to the cloud.

During our exploration of cloud providers, we took the opportunity to thoroughly assess their technology offerings. This identified new technical opportunities not possible in our own data centers, such as leveraging the performance of RISC microprocessors³ and the new capabilities of managed services. These managed services will help us accelerate our data platform roadmap and opening our application platform to airlines and partners.

Beyond the technical and operational benefits of distributed architectures, we believe that the evolution of our systems is fully in line with the business trends of the travel industry. The New Distribution Capability (NDC) standard of the International Air Transport Association (IATA) specifically promotes the concept of distributed travel shopping and reservation as opposed to a centralized reservation system, in which performance will become a critical factor of viability and adoption.

With our investment in cloud-based architectures, Amadeus will be in the best position to propose advanced solutions to the entire travel industry and even wider from a common core of services and data platforms.

³ A reduced instruction set computer, or RISC (/risk/), is a computer with a small, highly optimized set of instructions, rather than the more specialized set often found in other types of architecture.

Distributed operations and data centers

Medium-low impact



Data center operations are a critical element of Amadeus' strategy to deliver competitive products and services to customers. Beyond cutting-edge functionality and features, our customers also expect robust, versatile and fast systems as their businesses increasingly rely on our platforms. Capabilities such as continuous availability, sub-second response times and flexibility of deployment are becoming mission-critical business features. Response time is seen as a critical factor to adoption and conversion. Our customers need advanced security to develop trust with their users and partners, so they can safeguard their personal and financial data.

Amadeus delivers its services to customers from many locations – a combination of our private Amadeus Data Center, private clouds in remote locations, and public clouds such as Amazon Web Services, Google Compute Engine, Microsoft Azure and Salesforce.

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. This is crucial for Amadeus because of our end-to-end responsibility vis-à-vis our customers. It also ensures we can execute required changes to our technical or operational frameworks without external dependencies or constraints.

The increasing customer demand for travel information and reservations has led to a rapid and ongoing increase in our IT systems capacity needs. We've moved from a few tens of shopping requests to thousands of "hits" per booking. This inflation in demand has resulted in exponential growth in data processing and data storage requirements. Industry standards like IATA's NDC will likely increase these requirements.

In 2020 we benefited from our use of flexible on-demand public cloud computing resources. In the early part of 2020, we used additional on-demand resources to cope with peak business volumes. Then from Q2 onward we reacted to the COVID-19 business impact on our customers by quickly scaling down our resources and consolidating our computing locations to reduce our costs.

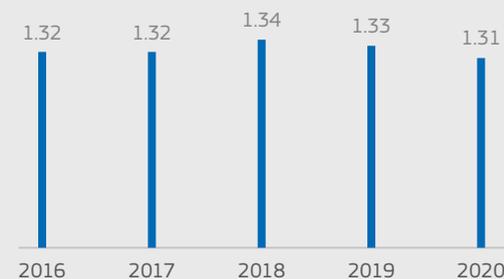
More generally, Amadeus' operations strategy is based on distributing our applications and services across multiple data centers. In 2020 we've continued to migrate our applications to the Amadeus Cloud Services framework, making them agnostic to the physical infrastructure they're hosted on. This enables us to distribute our applications away from the Amadeus Data Center and into remote public cloud data centers more easily.

The 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 close to the customer location or in a designated country.

The Amadeus Data Center remains a key asset of this strategy. It's one of the largest data processing centers dedicated to the travel industry. It's designed with embedded redundancy, using a concept of independent fire cells,⁴ and has the capacity to host a significant number of servers, supporting one of the highest rates of transactions in the industry.

In 2020 Amadeus continued to invest in making the Amadeus Data Center a modern private cloud facility by standardizing and virtualizing the infrastructure for transaction processing, storage and networking. This enables us to use the resources more flexibly and efficiently.

Data Center Power Usage Effectiveness



⁴ Fire cells are sections of the Data Center building that are fully isolated for electrical power, cooling, networking and cabling. This is like having multiple data centers in one big data center.

Green IT and energy efficiency



Amadeus has always been focused on the energy efficiency of all its operations. →

In 2020 Amadeus also looked beyond this into innovative approaches to computing in order to reduce the power needed to deliver our services. These investigations included using artificial intelligence techniques to reduce the processing required and therefore energy used to search for suitable flights for a customer. We've also worked with technical universities to investigate the savings possible from using specialized computer processors called field-programmable gate arrays (FPGAs).⁵ These processors are highly effective and potentially deliver significant efficiency gains in large applications that can help reduce our power demand even further.

For the Amadeus Data Center, we received Energy-Efficient Enterprise certification from TÜV SÜD in March 2010 (the certification was renewed in 2012, 2015 and 2018 and lasts until December 2021) for its power supply, IT equipment and cooling and climate control processes, as well as its procurement, installation and de-installation procedures.

We've also extended our Amadeus Data Center certification to EN 50600, the new EU standard for data centers that is even broader in scope and more difficult to achieve.

In 2019 we reached our target to achieve carbon neutrality at the Amadeus Data Center. In 2020 we continued to use Guarantees of Origin to meet our zero emissions Data Center policy. This initiative continues to have a large positive impact in overall company emissions, which were reduced almost by 70%⁶ since we started using Guarantees of Origin, marking a significant

step toward Amadeus' ambition of zero company emissions by 2050, in alignment with the objectives of the Paris Agreement on climate change.

Our ongoing investments in the Amadeus Data Center have also resulted in the continued reduction of the annual Power Usage Effectiveness (PUE)⁷ ratio from 1.49 in 2009 (when this value first began to be closely monitored) to 1.33 in 2020. According to the latest annual Uptime Institute⁸ survey, the average PUE ratio for a data center in 2020 was 1.58.

Security



Security is at the heart of Amadeus' systems in terms of application design and operations. Under the supervision of our Chief Information Security Officer organization, Amadeus follows the best practices of the IT industry, securing our data, our products and our people, responding to security incidents and achieving full security compliance (e.g. ISO 27001 certification or SSAE 16 compliance).

In 2020 we continued our efforts toward compliance and maintenance, as they evolve, of advanced security standards.

In December 2020 Amadeus renewed its certification for the Payment Card Industry Data Security Standard (PCI DSS) Level 1, the highest level for card processors. This standard pertains to the management of credit card payments with the highest measures of data protection.

We've been a member of the Aviation Information Sharing and Analysis Center (A-ISAC) since 2017, testament to our continued efforts to increase our customers' trust and to implement best practices.

→ See "Environmental sustainability," p. 109.

⁵ A field-programmable gate array (FPGA) is an integrated circuit designed to be configured by a customer or a designer after manufacturing.

⁶ The 70% reduction refers to scope 1 and 2 emissions combined. Scope 1, as per the Greenhouse Gas Protocol standards are direct emissions from burning of fossil fuels, Scope 2 are emissions related to the use of electricity.

⁷ 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.

⁸ The *Uptime Institute Journal* was founded in 2013 to promote the thought leadership, innovation and proven methodologies of various disciplines and professions within the global data center industry.

Amadeus has taken the necessary steps to comply with the General Data Protection Regulation (GDPR) introduced in May 2018 by the European Union regarding data privacy. We conduct a continuous assessment of compliance for all our systems and processes pertaining to personal private information with the support of specialized consulting firms.

From a global operations and technology perspective, Amadeus relies on an independent Security Operations Center (SOC) to monitor the security status of the services we provide to customers 24/7. This service also helps us understand emerging technical threats and invest in the most appropriate technology to mitigate new risks. The SOC covers the application development process, the Data Center infrastructure, employees' office activities and cloud services.

All Amadeus staff, regardless of function and location, receive continuous training on security and data confidentiality best practices. For technology divisions, this is complemented by dedicated sessions on application security, based on state-of-the-art practices known as secure development lifecycle (SDL) and on defense-in-depth for the protection of IT infrastructure.

With the adoption of new and disruptive technologies such as social networks, mobile, big data, cloud deployment and connected objects, Amadeus must protect its systems and customers from new types of vulnerabilities, cyberattacks and fraud. In 2020 we continued to deploy new tools and services to enhance our proactive capabilities for the detection of potential incidents and our ability to respond to new fraud practices as they emerge.

From open API to a platform-enabled strategy

Amadeus was the first global distribution system to introduce a structured API back in 2000 that later evolved to XML and web services. Today we expose more than 1,000 services out of our central applications, not counting the APIs exposed for the web front-ends and mobile applications. Our APIs power a large ecosystem of travel actors and are becoming a value-adding business in itself, enhancing Amadeus' position as the reference source for travel services.

Amadeus' open API concept is primarily about being more systematic in the exposure of Amadeus' systems functionality and in aligning with industry best practices (i.e. being API-minded). Beyond the modernization of underlying technical frameworks, the objective is to promote the business dimension of our APIs. This facilitates the creation of new generations of solutions, by opening Amadeus functionality for collaboration with third-party services. We can enhance our own services, leveraging our past investments, and customers can complement our services with their own custom development.

Amadeus for Developers⁹ is our open API program dedicated to start-ups and third-party developers to experiment with the Amadeus functionality within their own products and services. There's a large flow of demand for this coming from both travel and non-travel sectors. In 2020 we further enriched our offer by exposing openly and for the first time, booking, hotel and destination API capabilities. With this, we provide travel sellers with additional services which are reducing their development efforts, especially when the functionality deals with multiple travel providers.

Amadeus goes beyond the Open API model with its platform strategy. The concept of platforms is general to the industry and practiced by major players such as Adobe and Salesforce.

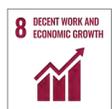
In previous years, we made substantial progress on the development and initial deployment of the Amadeus Airline Platform. Airlines have been extremely receptive to our platform strategy, which they value for its potential to give them greater flexibility for innovation

⁹ More information on Amadeus for Developers can be found at <https://developers.amadeus.com/>.

and differentiation. Several hackathons conducted with airlines have demonstrated that this approach speeds up the delivery of differentiating features and that airlines benefit from a shorter time to market.

In 2020 we set out our vision and our plan to extend this platform with a catalog of data, machine learning capabilities, microservices and more. The vision is to make it a unique technology hub where all travel players (travel providers and travel sellers), as well as third-party partners can autonomously access Amadeus' functionality to build their own independent new services or complement Amadeus services.

Advanced data analytics and business intelligence



Medium-low impact



Our customers' expectations of offer and sales systems are very high. They don't want raw data, but insightful information on behaviors and patterns that can help them create the right offer to the right customers and boost sales conversion. They want to turn data into knowledge, and then use it to trigger actions in real time. This is what we call data-enriched transactions.

Amadeus has long been building data management applications offering our customers a comprehensive view of their travelers and the travel business environment. This entails capturing and analyzing a large amount of information about the traveler and the context in which they interact with the system – before, during and after a trip. Such massive amounts of information, often referred to as “big data,” must be stored, mined and transformed into meaningful parameters that can later be injected into real-time transactions.

To support the growing demand for data and keep up with the exponential growth of data volumes, we leverage techniques such as NoSQL databases and grid-based distributed data clusters (Hadoop).¹⁰ We're also moving to

¹⁰ NoSQL and grid databases are frameworks specifically designed to manage extremely large volumes of data and documents for transactional flows, interactive search and analytics. Data can be distributed over several data centers in a synchronized manner. These techniques are cloud-compliant and used by all major IT players.

cloud-based architecture for deployment that will support rapid growth of data volumes in the future. Our framework is used for all functional domains and customer types. For airlines our digital platform relies on the framework to store data and manage events. It also supports our distribution, airport and hospitality business lines. Internally we use the data framework to capture and monitor the large volumes of technical data coming from the operation of our systems.

Our global data platform is capable of handling exceptionally large volumes of data that enables predictive analytics, even on unstructured data. We also integrate the results of these analyses with our transactional applications to make the resulting services data-driven.

Our framework includes powerful data analytics techniques, some in real time that are based on supervised and unsupervised machine learning, including deep learning algorithms coming from the artificial intelligence domain. Examples of current use cases that are already creating value include machine learning algorithms that are used in areas such as:

- _ Flight management to improve fuel load and optimize cargo
- _ Schedule recovery to rebook passengers affected by delayed or canceled flights
- _ Shopping and low-fare search products to minimize central processing unit (CPU) utilization

Beyond the improvement of operational efficiency or improved revenue generation, these applications of machine learning help Amadeus and our customers become more energy efficient and environmentally friendly. →

We believe that our global approach to data and analytics is the basis for a positive feedback loop: the more data, the more relevant the pattern analysis, in turn feeding back transactions with contextual information and generating more data.

CHAPTER 4

Amadeus people and culture



GRI 102-16

GRI 103-1, 103-2, 103-3 (Talent attraction & retention)

| 4. Amadeus people and culture

GRI 103-1, 103-2, 103-3 (Human capital development)

Amadeus' people are our greatest competitive advantage, and they're critical to the success of our strategy. The role of our People, Culture, Communications & Brand (PCCB) team is to make sure that we recruit and retain the best talent so we can deliver the best to our customers.

Our goal is to build an inclusive culture in which diversity is valued. We provide an environment that appreciates each individual and gives them the best possible opportunity to have a productive, stimulating and enjoyable career.

Our PCCB team provides a wide variety of services and processes to make this possible, from imaginative rewards and benefits, to tailored learning and development programs, to international mobility opportunities.

They also manage our brand, corporate marketing and communications. Our brand comes alive in all we do, not just through our external website and interactions but also through our progressive office design. A key element of our brand reputation is how we communicate externally and internally. Our social media channels enjoy one of the largest followings in the industry, and we keep employees informed of what's happening in the company through relevant storytelling and regular live webcasts with management.

Workforce by type of contract (FTEs)*

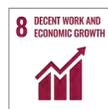
	2018	2019	2020
Permanent staff	16,227	17,263	16,135
External manpower	1,963	1,862	527
Temporary staff	483	317	117
Total	18,673	19,442	16,779

Workforce by region (FTEs)*

	2018	2019	2020
Europe	10,737	11,035	9,490
Asia-Pacific	3,959	4,297	4,021
North America	2,988	3,137	2,473
South America	549	529	497
Middle East and Africa	440	444	298
Total	18,673	19,442	16,779

* Scope: All fully owned Amadeus companies. 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.

Talent



Talent management

Our people and culture remain one of our fundamental pillars, and one on which we rely to endure turbulent times and ensure our business continuity.

In 2020 we focused our efforts on supporting our employees in their day-to-day working challenges, offering teleworking options, highly flexible working schedules, and learning and development opportunities through digital platforms and systems.

The delivery of specific “Leading Through Challenging Times” workshops and coaching sessions to upskill our line managers was one of our priorities, providing extensive support to all our leaders and their teams.

Talent attraction and recruitment

Our Talent Acquisition (TA) team is crucial to the success of our recruitment strategy and our business sustainability. To be successful, we make sure that our approach to talent acquisition is agile and digital.

We’ve continued upskilling our TA advisers and hiring managers (the Amadeus Recruitment Academy), ensuring they have access to the tools, frameworks and best practices of our knowledge community. This has proved an important factor in adapting to the new reality.

During 2020 our communities of experts played a key role in adopting global initiatives and creating end-to-end virtual recruitment processes while providing the best possible candidate experience.

Learning and development

Mentoring

Mentoring is one of our most successful tools in developing our employees, and for this we draw on the extensive knowledge and expertise of our most experienced leaders.

In 2020 we ran the fourth edition of the Amadeus' Global Mentoring Program, with 98 mentee and mentor attendees from all businesses and regions.

In this fourth edition of the program, 84% of participants found the mentoring program particularly useful, especially during the ongoing global crisis. The overall satisfaction score was 90%.

As well as the Global Mentoring Program, we've continued to offer functional and local/regional mentoring programs that allow employees to accelerate their development while gaining exposure and visibility in their business unit.

Leadership promotion – processes and development

In 2020 we continued our efforts to globally align and standardize our promotion processes. Having previously done so for director and associate director roles, this year the alignment reached also senior managers.

By redesigning this promotion process to be managed virtually and in-house, we drastically reduce costs while preserving the richness and quality of the procedure. This harmonization helps us develop a new generation of leaders who strongly uphold Amadeus' values and culture.

General learning and development opportunities

Amadeus' employees benefit from over 2,000 blended learning opportunities, including face-to-face, virtual and online training sessions on soft and hard skills. Development programs for employees and managers at all levels are offered across the entire organization, spanning all businesses and geographical locations. Some highlights include:

- _ The digitalization of our Transformational Leadership Program for our Travel Channels and Technology Platforms & Engineering teams.
- _ The launch and rollout of our Global Learning Hub, our one-stop shop for learning on Amadeus' new internal communications platform, Neo, which provides access to any kind of Amadeus learning activity.
- _ Due to the pandemic and the increased number of employees working remotely, the offer of a wide variety of learning opportunities related to remote working, well-being, and health and safety.

Amadeus' scores on Glassdoor in 2020



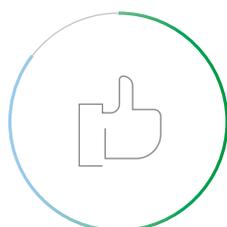
83%

Would recommend to a friend



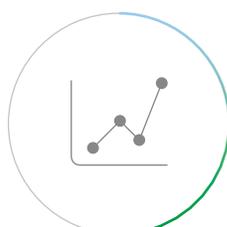
3.9

Overall rating



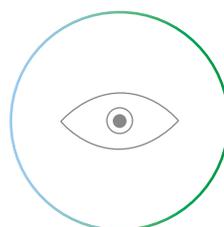
86%

CEO approval



47%

Positive business outlook



340,836

Page views



- _ As diversity and inclusion are top priorities for Amadeus, the launch of a global inclusion training.
- _ The launch of the CIT Campus, a learning program for Amadeus' Corporations unit to get a deep understanding of the corporations environment, the Amadeus' offer and how customers and partners benefit from what the Corporations unit does.
- _ The efforts of all training teams globally to virtualize our learning offering by exploring new learning opportunities, digitalizing existing ones and making them available to all employees.
- _ Within our Enterprise Agility initiative and the deployment of SAFe,¹ the further evolution of our training strategy so Amadeus can continue its Scaled Agile journey.

Diversity and inclusion



At Amadeus, we want every employee to be able to shape their own inclusive journey. We focus on creating value for customers, travelers and society through being diverse and inclusive. Our culture promotes respect, fairness, equal opportunity and dignity for everybody, and allows our people to be the best version of themselves.

We accept and respect differences between and within cultures and acknowledge and endorse differences based on gender, age, race, ethnicity, beliefs, sexual orientation and disabilities, as well as diversity of thoughts and experiences.

We've mainstreamed diversity and inclusion in global policies and guidelines and created learning activities and initiatives to raise awareness and foster a positive and inclusive environment. In 2020 we launched our first global inclusion e-learning course. Talent acquisition practices, promotion processes and assessment tools have been reviewed to ensure that they provide equal opportunities for persons from all backgrounds.

Amadeus was recognized as a diversity and inclusion leader in the Financial Times' Diversity Leaders 2020 list.

¹ Abbreviation for Scaled Agile Framework. A set of organization and workflow patterns that promotes alignment, collaboration and delivery across large numbers of Agile teams.

Women

The Amadeus Women Network held its first global broadcast session in celebration of International Women's Day. Amadeus women from around the globe joined to discuss gender equality in different countries.

The various chapters of the network also carried out activities throughout the year, including networking opportunities, volunteer peer mentoring programs and interviews with women leaders from across the organization.

Amadeus also helped to promote professional development for girls and young women by visiting schools and providing volunteer mentors for girls through programs like Capital Filles in France.

LGBT+

Amadeus Proud held its first global pride celebration with the collaboration of chapters in Bangkok, Madrid, London and other locations, reaching employees around the globe to mark the occasion.

Amadeus is also a founding member of REDI (Red Empresarial por la Diversidad e Inclusión LGBTI), to promote best practices in the workplace for LGBTI diversity and inclusion.



People with disabilities

Our office in Sophia Antipolis signed the Aspie Friendly Charter to create an inclusive environment and encourage students with Asperger's syndrome to pursue their studies and to successfully make the transition to employment. We also participated in a Special Olympics solidarity relay race on September 18 in Sophia Antipolis.

During week-long events in France and across Latin America, employee awareness sessions were held focusing on the needs of people with disabilities in the workplace.

We also held an internal digital accessibility forum to highlight the need to take all customers into account when designing software.

Engaging our people

The Amadeus Team Playbook

Engagement has become everybody's responsibility in the company.

To help employees and managers, in 2018 we created the Amadeus Team Playbook, designed to help individuals take ownership of their productivity and learn what makes a great team. The Team Playbook is a collection of measurement tools, activities and conversation guides that anyone can use in their team meetings. The goal is collective ownership of everyday engagement and meaningful conversations. Since its launch, 2,800 employees have used it.

Amadeus Live

2018 saw our first company-wide broadcast, *Amadeus Live*. The purpose of this broadcast is to strengthen our people's sense of belonging and connect every employee with the strategy of the company.

The format allows us to align the entire company on strategic topics in a single day, across the globe. The topics vary from business to people to culture and anything in between. According to a survey conducted by Gartner, *Amadeus Live* has become the third most valued channel of internal communications for our people.

In 2020, and in addition to a new edition of *Amadeus Live*, we conducted regular town halls and virtual staff briefings starting in July to convey the measures adopted to adapt to the challenges created by the global pandemic. Ten of our units and teams held their specific town halls and nearly 14,000 of our people – almost 70% of our global staff – joined at least one of them.

Strengthening our culture – the Amadeus Way

Amadeus' culture is our strongest asset and our foundation for sustainable success in a volatile and uncertain environment. To keep our culture relevant, we've developed six questions that guide our day-to-day decisions, big or small:

1. What would you say if you were our customer?
2. How do I show ownership of my decisions?



3. What's the risk? Too big? Too small?
4. Can we do this faster, better, simpler?
5. How can I learn and share with my colleagues or others?
6. Is this good for Amadeus?

Enterprise Agility

Amadeus is a company built on Agile principles and behaviors. We foster a strong culture of feedback and transparency along with a mindset of continuous improvement.

Our Enterprise Agility initiative aims to increase speed and responsiveness to customer needs by optimizing the way we work across our business and by capitalizing on existing initiatives.

We've implemented various Agile methodologies in the past, mostly among engineering teams, but our ambition is to transform the way we all work, no matter in what area – commercial, engineering or support.

Since 2019 we've been rolling out SAFe methodology as an industry standard to implement Agile at scale. SAFe is an enabler to engage end-to-end stakeholders in creating value for our customers. By continuously enhancing our processes and structure, we're building a stronger and more Agile company culture and leadership style.

We drive Scaled Agile implementations through:

- _ Organizing the design of Scaled Agile organizations
- _ Offering robust Agile training to all employees through e-learning, classroom and certified courses
- _ Creating Scaled Agile roles and Agile coaches
- _ Driving Scaled Agile group engagement measurement
- _ Upskilling a pool of internal SAFe experts to enable SAFe transformations

Remuneration

To be a successful company, we know we need to attract and retain the best people in the business. One of the ways we do that is by offering competitive rewards to our employees around the world.

We benchmark salaries regularly to make sure we're competitive against the market. Most of our employees participate in an annual performance bonus that is linked to both company performance (so employees have a share in the business results) and individual performance (to show that extra effort doesn't go unnoticed).

In addition to typical benefits such as retirement plans and health insurance, we offer different stock-based incentives that help align the interests of our employees with those of our shareholders and create a sense of ownership.

Mobility

Our products and services create a business need for our employees to work internationally. We've developed international assignment policies to effectively manage these international transfers while allowing our employees to pursue exciting career opportunities.

During 2020, and due to the impact of the global health crisis, we saw a reduction in the number of international mobility cases. Nevertheless, we registered around 110 temporary movements and permanent transfers.

Corporate marketing and communications

Corporate marketing

In 2020 Amadeus restructured its marketing and communications operations. To support our global market presence, we established a Corporate Marketing organization, whose key responsibility is to execute externally facing programs to drive company awareness, engagement, conversion and retention among our stakeholders.

Through the Corporate Marketing and Communications teams, we bring together, strengthen and consolidate our collective marketing and communications resources company-wide. This new model ensures effective regional and local execution of business unit marketing strategies to support our customer-segment-focused operating model.

Corporate Marketing is working in close collaboration with Amadeus' business units to deliver:

- _ Digital marketing including website operations, online advertising, customer engagement and analytics
- _ Brand and design services to support our unique identity in the industry
- _ Regional marketing programs across Europe, the Middle East and Africa
- _ Regional marketing across North, Central and South America
- _ Regional marketing across Asia-Pacific
- _ Marketing operations to define our people, processes and tools and create a global structure for Amadeus

Corporate Marketing has been a critical element in unifying and simplifying our marketing efforts, especially in these times of change and industry-wide challenges.

Amadeus' brand

In 2020 our Brand team continued its move from brand governance to brand leadership. Thanks to the success of some major projects – our Rethink Travel and NDC [X] campaigns, for example – the team has cemented its position as our in-house brand and design studio. In difficult times they've supported business-critical sales and marketing activities for Amadeus, with design thinking at the heart of their approach.

We're working on our rebrand with Mucho, one of the world's top brand design companies. Together, we're building an iconic Amadeus brand that combines our shared heritage and innovation and helps create new business opportunities. Iconic brands are best placed to succeed in business: it's difficult to copy an iconic brand because its relationship with its customers goes beyond products and features. This means that customers don't need to think before they buy an iconic brand. The goodwill such brands accrue helps them navigate turbulent times like today's.

As part of our brand transformation, we've developed bold branding strategies for Amadeus' business units. While strengthening the master brand, we also recognize that different customer segments have different characteristics and needs. Working together with our commercial business units, we've created different flavors of the Amadeus brand that create more value for customers while at the same time remaining unequivocally Amadeus.

Within the Corporate Marketing organization, we've created a full catalog of brand services incorporating storytelling, strategy and design to create authentic experiences. In fact, in 2020 we closed 169 projects for our customers, with an 89% project completion rate – and an impressive Net Promoter Score² of +82.

Digital ecosystem

2020 was a truly challenging year for all of us, and one that has changed the way we work and communicate with our customers. Social distancing and lockdowns have reduced opportunities to interact in person and have increased the need for digital interaction. In order to adapt to this new reality, we've accelerated our company-wide digital transformation across the board.

² The proportion of customers rating the likelihood that they would recommend a company, a product or a service to a friend or colleague.

Empowering our Digital Marketing Cloud across businesses has become more important than ever. It's helped us build comprehensive and connected experiences across channels to engage with customers, improve sales productivity, increase marketing return on investment (ROI) and contribute to the business pipeline.

The Amadeus Digital Marketing Cloud is a platform that connects our marketers to a set of tools, channels and digital marketing processes designed to help them define and execute a successful marketing strategy.

Thanks to this platform, we can now generate an integrated customer experience, run end-to-end marketing campaigns, profile and target customers accurately, and provide real-time data to help make better business decisions.

During 2020 we've worked hand in hand with many of our business stakeholders to make sure our data and content are integrated and connected across our ecosystem. Most of our business units are now part of the Amadeus Marketing Cloud, enjoying the integration between our content management system, webinar platform, marketing automation, One Amadeus database and global dashboards.

Below are some of the projects that the Amadeus Digital Marketing team has worked on during 2020.

1. E2E global marketing dashboard program

Digital Marketing team has migrated six industry segments to One Amadeus Eloqua: airports, airlines, corporations, payments, travel advertising and rail. They've also synchronized their marketing databases and customer relationship management (CRM) systems, allowing us to build an E2E marketing funnel³ connecting all digital data points. This enables marketers to evaluate the performance of a specific activity or marketing channel based on ROI and potential opportunities for value creation in the funnel.

2. Optimizing customer experience

We've successfully deployed the customer optimization tool Decibel on www.amadeus.com. This tool uses artificial

intelligence algorithms and digital analytics data to analyze mouse movements, engagement, confusion and overall user behavior on the website. There is now an array of heat maps and session recordings available to all marketing teams. This tool gives us powerful insights into why users are behaving in a certain way and allows us to optimize content and user experience based on data.

As part of providing relevant content and delivering a superior multi-channel experience, the Digital Marketing team has also run an accessibility audit on the current www.amadeus.com portals to make sure we're legally compliant in that area.

3. Webinars as part of our content strategy

Since the start of the COVID-19 crisis, Amadeus' integrated webinar platform has supported 17 webinars across the organization. This has led to a total of 3,525 live attendees, a further 1,861 on-demand views and almost 8,000 registrations to the events.

4. Increasing level of digital marketing maturity across the organization

Since April the Digital Marketing team has held monthly digital inspiration sessions jointly with our business partners to showcase how different marketing teams across the organization are working with us to leverage the possibilities of the integrated Amadeus Digital Marketing Cloud. With over 800 internal attendees across the sessions, the acceptance has been very positive, as we build up more best practices to share with and inspire internal audiences.

Additionally, this year the Digital Marketing team launched a Digital Experts Program, with a total of 23 Amadeus people now certified in Amadeus' marketing automation and web experience paths. This certification will let them directly leverage the possibilities of our integrated marketing ecosystem cloud, track their results and be part of the products' communities.

5. Center of Excellence implementation across Corporate Marketing

A key element of the success of the new partnership between Corporate Marketing and Amadeus' business units has been the implementation of a new resource management solution

³ A system that makes it possible to track the stages of decision-making a customer goes through when making a purchase.

(Workfront). This tool supports the demand process, strategy, planning, execution and delivery of all we do as part of our Center of Excellence.

We're now able to manage capacity, use experts across different teams, report savings and provide full transparency to our stakeholders on what we've done.

6. GDPR: cookie management tool implementation and double opt-out

We're now able to automate the cookie consent process and get our site cookies automatically updated, which from October onwards has been required by the EU's General Data Protection Regulation (GDPR).

We have also implemented a new double opt-out process to ensure compliance with GDPR. An opt-out survey is also set to be implemented in all languages in the coming months so we can give feedback to the business teams on why their contacts are opting out of email campaigns.

Corporate communications

Summary and overview

Amadeus' Corporate Communications team promotes and protects the company's reputation externally. Using powerful storytelling techniques and ideas, they bring to life and simplify the often complex world of B2B technology.

At Amadeus, we believe that while content needs to be consistent, it must also be appropriate and relevant to various audiences who want news, information and opinions in different ways and by different means.

Social media presence and channels in numbers

In 2020 the Amadeus Insights section, which includes blogs, media alerts, white papers, presentations, case studies, press releases, infographics and research reports, attracted 1,120,920 visits, while our social media followers grew to nearly 380,000, primarily on LinkedIn, Twitter, Instagram and Facebook. Find us online at amadeus.com/blog and on the main social networks as "Amadeus IT Group."

Internal communications

We have a culture of open, transparent and inclusive employee communications. Our goal is to help our people connect what they do individually with the company vision and strategy. We want to make them more engaged in their day-to-day work and build a sense of belonging to one global team.

Good communication drives performance: we inform our employees about our business strategy, our customers, the market and technology landscape, and key events both external and internal. We work to make relevant resources and information accessible through a variety of channels. We build a sense of belonging by sharing stories that unite us as a global workforce with common values. And we work to empower our employees at all times by encouraging greater exchange, input and dialogue.

Each and every employee makes a unique contribution to Amadeus' goals. We take pride in delivering better journeys, in helping our customers be successful, in innovating, and in giving back to our communities and

society. This is brought to life by the personal experiences, perspectives and stories shared on a daily basis with colleagues around the world.

In the last quarter of 2020 we asked Gartner to conduct a survey to analyze the effectiveness of our internal communication channels. According to the results of the survey, 84% of our people agree or strongly agree that they have timely access to the information they need, a 13-point increase compared to 70% in the previous survey conducted in 2016. Overall, 65% of our people think that the volume of information they receive through our internal channels is “about right,” with only 6% responding that they get insufficient or very insufficient information. This is also a marked improvement compared to the results of 2016, in which 54% considered the volume of information “about right” and 8% insufficient or very insufficient.

In 2019 we launched our new internal communications platform, Neo. With Neo, we can connect personal, social and collaborative tools into one experience. Our people can quickly access the information, tools and news they need on a day-to-day basis as well as key information for employees. It’s also where they can connect with people everywhere in Amadeus.

When designing Neo, we knew it had to be employee-centric, so we built it on the Microsoft SharePoint platform. Using the same technology, we’re now using across the company for Office 365 means our people can enjoy a completely integrated experience across our whole suite of collaboration tools, making their lives much easier.

Neo also provides a personalized experience: it’s customized based on the employee’s unit, their location and the topics that interest them. The platform is also more social, so our people can talk more easily.

People and Culture awards



Top Employer

Top Employer Institute
Offices: Australia & New Zealand



Top Employer

Top Employer Institute
Office: France



Top Employer

Top Employer Institute
Office: Germany



Top Employer

Top Employer Institute
Office: India



Top Employer

Top Employer Institute
Office: Poland



Top Employer

Top Employer Institute
Office: Singapore



Top Employer

Top Employer Institute
Office: Spain



Top Employer

Top Employer Institute
Office: Thailand



Top Employer

Top Employer Institute
Office: United Kingdom



Top Employer

Top Employer Institute
Europe



Fair Company

Handelsblatt
& Wirtschaftswoche
Office: Germany



Diversity Leader

Financial Times
Europe



Social responsibility

Building a responsible, inclusive and sustainable future for all



Medium-low impact

Our corporate social responsibility (CSR) purpose is to bring our people and technology together to help build a responsible, inclusive and sustainable travel and tourism industry. Travel can bring significant socio-economic benefits for local communities. At the same time, it can also have an adverse impact on the long-term sustainability of destinations. This is why we're focused on initiatives that contribute to the responsible development of travel and tourism by:

1. Maximizing the positive contribution that travel and tourism makes to society by engaging local stakeholders and creating opportunities for communities around the world through education and socio-economic development initiatives.
2. Minimizing the adverse impact of tourism on specific destinations by protecting biodiversity, cultural heritage and community spirit.

COVID-19 has had an unprecedented impact on the global travel industry. Just as we have done with our business, we have adapted our long-term CSR strategy to support relief and recovery efforts through existing and new programs. In 2020 we launched four new strategic CSR programs designed to meet our CSR purpose and social goals:

- _ **Social Innovation Powers Good:** Delivering positive social impact through product and service innovation
- _ **Skills to Empower Good:** Facilitating specialized free education to promote talent and address unemployment within the travel and tourism industry
- _ **Powering Good with Partners:** Joining forces with our stakeholders in collaborative initiatives to co-generate solutions with a positive social impact for our industry and our communities

Empowering Communities: Fostering employee engagement to strengthen local communities and help them protect their natural and cultural heritage

In 2020 we also continued our strategic partnership with the United Nations Children's Fund (UNICEF). Since 2013, we've worked together with UNICEF to maximize its impact and reach through fundraising, predicting how best to respond to natural disasters and emergencies and giving it exposure to global audiences. In partnership with our customers and UNICEF, Amadeus is leveraging its unique attributes and is providing technology and data solutions to help them meet their commitments toward inclusive social development. →

To reach our social goals, we promote a collaborative approach to CSR. Amadeus occupies a unique position in the industry and partners with customers, intergovernmental/non-profit organizations, educational institutions and public and private sector leaders to amplify the impact of our CSR projects.

We also participate in networks such as the United Nations Global Compact and the Global Travel and Tourism Partnership (GTTP). Amadeus has been actively involved with the GTTP for over 20 years. This unique education program introduces secondary school students to the travel and tourism industry and its career opportunities. Since its launch in 1996, close to 3 million students have participated in the GTTP program. →

Our CSR achievements in 2020

In 2020 we adapted our long-term CSR strategy to support COVID-19 relief and recovery. Our aim was to streamline our efforts toward strengthening our positive social impact and enabling a solid recovery of our industry and of the communities where we live and serve. We focused on implementing our CSR vision through our four new programs, to support our communities and help the travel and tourism sector recover in a responsible, inclusive and sustainable way.

In 2020 CSR activities were rolled out in 49 sites (33 countries), where over 75% of staff are based. We worked with organizations to form long-term partnerships and collaborated on strategic projects that can have a greater impact on our beneficiaries.

Social innovation is at the heart of what we do, and the whole of Amadeus has been involved in using what makes us unique – our people and our technology – to power good and to bring about outcomes that make a difference. To name a few initiatives implemented, we designed an online bot, Travel-19, to help over 77,000 travelers with COVID-19-related travel queries; worked with our customers to waive hotel booking fees to support 1036 medical professionals during the COVID-19 outbreak; offered complimentary training opportunities for over 4,000 hospitality professionals in furlough or unemployed as a result of the pandemic; and hosted our second annual Amadeus Volunteer Day, engaging 1,660 employees in the recovery of their local communities.

Examples of social KPIs achieved in 2020

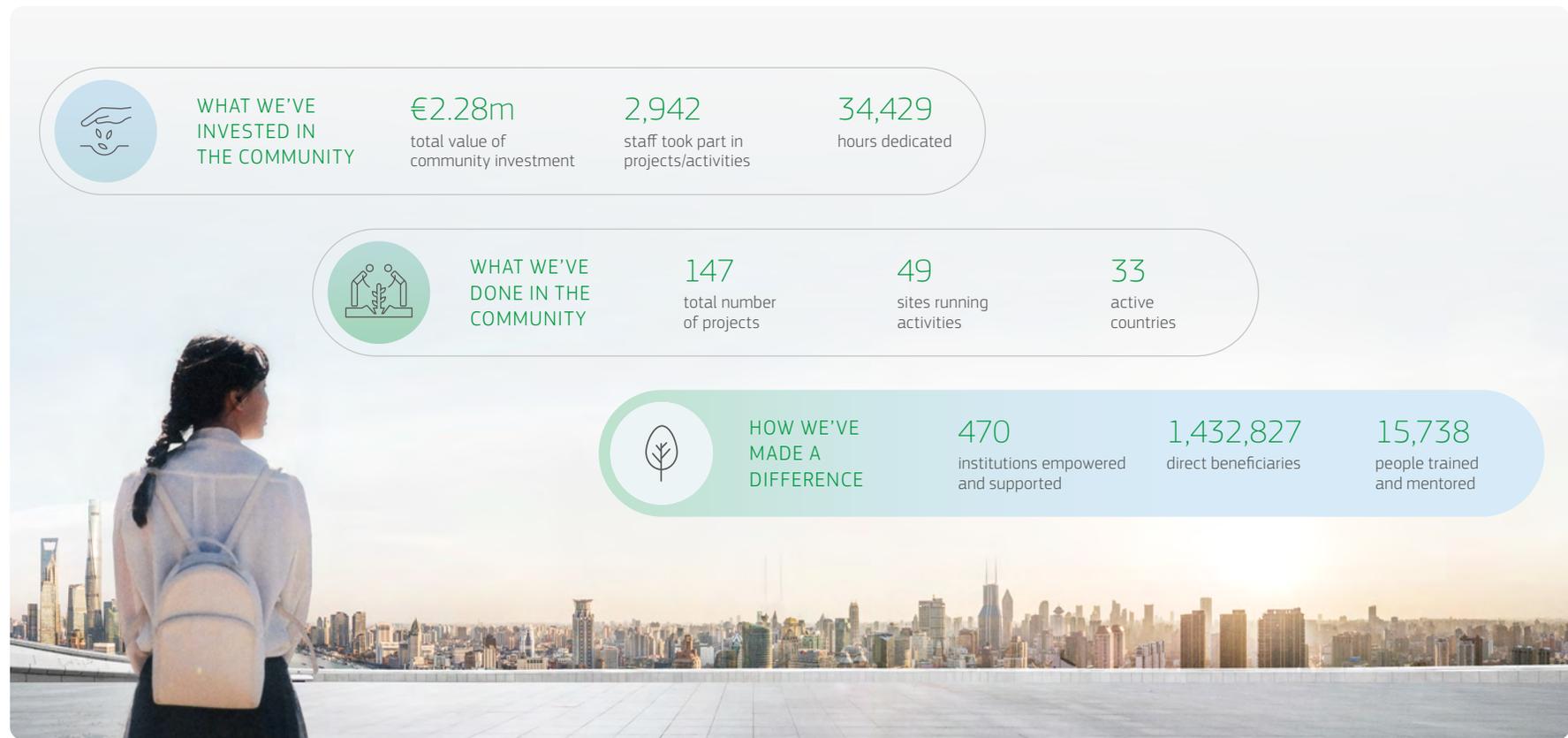
	2018	2019	2020
 STAFF INVOLVED IN PROJECTS	3,412	6,996	2,942
 PEOPLE TRAINED	823	1,380	15,738
 NGOs SUPPORTED	107	83	74
 EDUCATIONAL INSTITUTIONS SUPPORTED	44	114	170

→ See "Amadeus industry affairs", p. 106.

Additionally, as part of Amadeus Volunteer Day we launched the Amadeus Social Impact Challenge. This global initiative called on our employees to get involved in identifying social impact projects that can help rebuild our industry and our communities through travel and tourism. The two selected projects were Barefoot Conservation and B Journeys. Both projects received Amadeus funding and additional support is planned for 2021.

We also further aligned our programs and activities with the United Nations Sustainable Development Goals (SDGs) to increase our efforts toward rebuilding the global travel and tourism industry responsibly. In 2020 we have focused on SDGs 1, 3, 4, 8, 10, 11 and 17.

Amadeus' social commitment in 2020: contributing to local development through technology, people and global travel*



* Amadeus has followed the LBG (London Benchmarking Group) methodology of community investment calculation since 2019.

Social Innovation Powers Good



This program promotes Amadeus innovation in product and service development with a social purpose. We work jointly with all internal teams, supporting and showcasing business initiatives that can help address social challenges and contribute to achieve UN SDGs.

Due to the pandemic, in 2020 our social innovation efforts focused on SGD 3, making the protection of travelers' health, well-being and safety our main goal. This purpose-driven innovation was possible thanks to the development of cross-functional taskforces and the launch of internal contests that engaged more than 600 employees.

Upgrading and developing technological solutions for the protection of travelers' health, well-being and safety

We adapted existing solutions and developed new products and services to facilitate free access to relevant, reliable and up-to-date information to manage travel disruption and help individuals make informed decisions. We did so through initiatives like [Travel-19](#), an online bot created to support and guide travelers with the right updates, or the Chatbot FAQ that was adapted for COVID needs to help reduce and better manage the traffic of COVID-19 queries from airlines' call centers. We also offered our advertising slots for free to more than 44 companies that shared relevant information and important updates to manage travel disruption (19+ million views). Through Amadeus' Building a Pathway to Recovery initiative, we helped people make informed decisions. By providing free insights and data to 209 Destination Marketing Organizations (DMOs), we helped protect travelers' health and well-being in a context of complete uncertainty while helping DMOs attract visitors back responsibly.

Providing customers with relief measures and resources

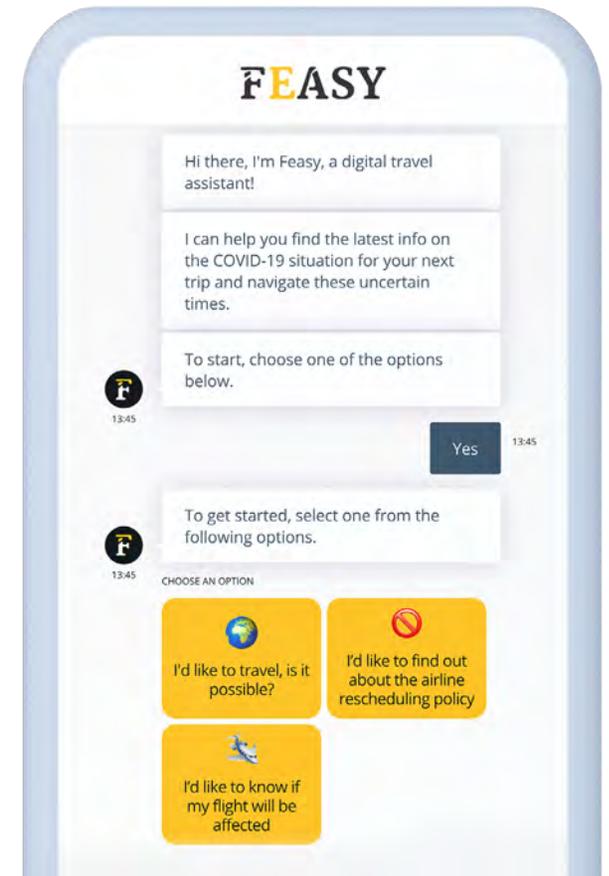
Employees from diverse teams joined forces to facilitate free resources, insights and best practices to help our travel agency community and corporate customers face COVID-19 and better protect travelers. Amadeus' COVID-19 Travel Sellers initiative and our crisis management resources webpage for hospitality professionals are just two examples of how Amadeus' teams contributed to the COVID response. Through these one-stop websites, we facilitated relevant and timely COVID-19 content publicly.

Travel-19

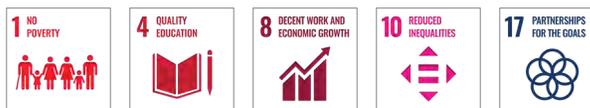
now available via Feasy, an online bot that helps answer travelers' questions related to COVID-19.



→ Download Feasy [here](#)



Skills to Empower Good



This program provides free access to specialized training in travel and tourism for vulnerable people and professionals in need of upskilling, contributing to the recovery of the industry while addressing unemployment globally.

Supporting travel and tourism professionals with free access to specialized training

Within our COVID-19 relief and recovery efforts, we offered our learning services to travel and tourism professionals to help them navigate successfully through COVID times. Many of the beneficiaries were industry professionals with either furloughed or unemployed status. These training sessions helped to enhance their skillset and increase their future employability.

During 2020 we received close to 100,000 registrations to our free training courses and webinars. For Travel Tech Talks →, 2,607 industry professionals from more than 100 global markets registered to this free webinar, where we shared top travel technology tools and insights to help them get back in business. We also provided specialized training to help those most exposed to and impacted by the crisis, which included more than 2,500 professionals from Spain and over 1,300 from Italy. We also launched the Amadeus Payments Academy to train industry professionals in payment-related content and processes. With its Level 1 on Payment Fundamentals open to the public and available for free, it helped improve general knowledge on travel payments and empower people in their current jobs or when looking for new opportunities.

| → See "Technology and innovation," p. 68.



Travel-19

This online bot was launched to support and guide travelers in a sea of never-ending information by providing them with relevant insights to better manage the travel disruptions caused by COVID-19, thus contributing to SDG 3. More than 85 employees volunteered to support Amadeus' technical teams to make Travel-19 happen. The bot currently provides links for information on 30 countries.

Increasing employability through public-private partnerships

Recognizing that the skills gap is an issue for all travel providers, this program seeks to transfer our knowledge and expertise beyond Amadeus and promote inclusiveness in the local communities where we operate, through facilitating educational and employment opportunities in the travel and tourism industry.

In 2020 we continued to promote free training and upskilling for people with disabilities in Morocco through a multi-stakeholder partnership with the Spanish Agency for International Development Cooperation (AECID), the Spanish National Organization of the Blind (ONCE) and the Union for the Mediterranean (UFM). This project provides specialized training in industry-related topics to up to 100 people with disabilities, contributing to the long-term socio-economic growth of the local community.



Hospitality training

Complimentary online training was offered to hospitality professionals and students to upskill their profiles, improve their employability and better prepare them for the challenges ahead. More than 4,000 people were trained, contributing directly to enhancing their job readiness and facilitating the socio-economic recovery of their local communities.

Powering Good with Partners



Medium-low impact



This program looks at joining forces with our stakeholders through collaborative initiatives to co-generate solutions that have a multiplier effect and increase our collective positive social impact. Amadeus is at the center of the travel ecosystem and best positioned to promote networks, collaborative projects or joint actions where our solutions, knowledge and expertise can make a difference in boosting a more responsible, inclusive and sustainable travel and tourism industry.

In 2020 this program has provided us with the framework to join forces with others to face the social challenges raised by the pandemic. The following are a sample of best collaborative practices implemented in 2020.

Working with our stakeholders to customize our solutions or develop new ones to meet the new needs of our industry and society

In partnership with our hospitality and travel agency customers, we provided a new rate code¹ to connect 10 hotel providers and travel agent partners with 1036 medical workers. Through this initiative they were able to book discounted or free rooms to rest after their long shifts, or if they needed to isolate from their families as a precaution. →

We also joined forces with our partners to deliver free solutions to help our customers better help their customers. For instance, we partnered

¹ Rate codes are used to define the various prices for each room type over a particular date range or rate season. They are an identifier of a specific rate associated to a room type and set of dates. Amadeus created this rate code in our system and then informed hotel properties and travel agencies on how to complete the booking process using the new rate code.

→ See "Hospitality," p. 55.

with Stranded Flight Solutions (SFS)² to facilitate the implementation of a crisis communication portal that enables airlines to offer clear, consistent and individualized information to their passengers.

Contributing to start-up competitions and acceleration programs promoted by our partners to foster innovation in a COVID-19 world

We facilitated our technology (APIs³), knowledge and expertise to help our industry overcome COVID-19 and develop new ideas to protect travelers' health, hygiene and safety. For instance, Amadeus supported the Worldwide Travel Hackathon, a global initiative developed by the non-profit organization TravelScrum, aiming at reinventing the industry in COVID times.

We have also engaged in start-up competitions and acceleration programs that aim to promote industry renewal and find innovative ways to make it more responsible, inclusive and sustainable. To do so, we joined forces with

global players like the United Nations World Tourism Organization (UNWTO) or the European Innovation Council (EIC), as well as local partners. For example, Amadeus Russia participated as technology partner in Kaspersky Exploring Russia, a tourism accelerator program to help overcome the industry's shortcomings. More than 500 start-ups participated, and 10 winners were selected to receive additional support from Amadeus.

Empowering Communities

Medium-low impact



This program focuses on engaging our employees in supporting social initiatives with a positive impact on the local communities where we operate. This year, our employees' engagement centered on COVID-19 response and recovery through volunteering, fundraising and active citizenship initiatives.

Our people found creative ways to help their local communities despite the challenges of COVID-19 – from mask and food donations to mentoring programs to upskill students in the travel and tourism industry.

COVID-19 response and recovery →

Throughout the year, Amadeus helped local communities by identifying their needs under the circumstances of the pandemic. Amadeus sites participated in mask donations to local hospitals and health-care workers, donated food from the office to food banks and offered online basic technology training as well as career consultation. Amadeus in Bangalore supported several initiatives for COVID-19 relief, including a distribution of over 3,500 hygiene kits to frontline health-care workers and government school students. Amadeus in Nice also offered Resadon, a tool that optimizes blood donation appointments, to the French Blood Establishment (EFS), facilitating safe blood donations. Fundraising was carried out in various sites for organizations that have become even more vital in the

ICAIR Program



Amadeus founded and participates in the Industrial Council of Artificial Intelligence Research (ICAIR), which fosters the development of partnerships and collaborative projects with industry players in artificial intelligence (AI). In 2020 the council's members launched the Sustainable AI program →, which aims at making AI a sustainable technology and promoting AI-related initiatives that contribute to UN SDGs.

² [Stranded Flight Solutions](#) (SFS) helps airlines increase guest loyalty and improve the traveler experience in the event of a disruption. It offers a centralized platform that delivers non-air recovery solutions and personalized communications. By leveraging virtual credit card capabilities, these solutions include meal vouchers, alternative ways of transportation to the final destination, hotels for overnighted customers.

³ An application programming interface (API) is a computing interface that defines interactions between various software intermediaries.

→ See "Environmental sustainability," p. 116.

| → See "COVID-19. Impact and Amadeus response," p. 12.

face of the pandemic. Our office in Bangkok launched #BeActiveForHeroes, combining engaging employees in sports activities with fundraising for three beneficiary organizations.

Global Amadeus Volunteer Day

The 2020 edition of our Amadeus Volunteer Day was launched to engage our employees as “one Amadeus, one cause.” Amadeus volunteers joined forces to make a positive impact on our industry and our local communities.

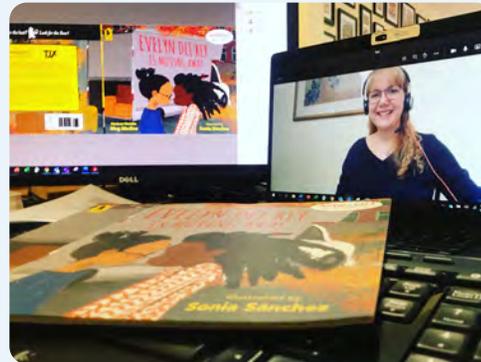
In this edition, 1,660 employees volunteered their time and talents to help their local communities through virtual, remote and face-to-face activities. Various sites participated in mentoring students from tourism schools. Our Madrid headquarters supported the non-profit Codespa Foundation with translation activities to support the Rutas project that is empowering local communities through tourism in Latin America. And other sites supported their communities through meeting their local needs for funds and resources. Amadeus volunteers worldwide showed their commitment to helping their local communities recover with positive action.

Amadeus Social Impact Challenge

In alignment with our commitment toward helping build a responsible industry, we also launched a global initiative, the Amadeus Social Impact Challenge, as part of the Amadeus Volunteer Day. Employees volunteered their time to identify and showcase a travel and tourism project, initiative or experience promoted by a non-profit or a social enterprise that could make a difference and deliver a positive impact for local communities. Two projects were selected, and Amadeus will support them through funding and future collaborations.



Amadeus volunteers in Nice supported people affected by Storm Alex through donating essential items as well as helping to clean up the local beach.



Faced with the context of COVID-19, Amadeus volunteers empowered local communities through volunteering and engaging virtually or remotely.



Amadeus Volunteer Day included diverse initiatives to support communities globally. In Bangkok, Amadeus volunteers visited an orphanage and organized an ‘Edutainment day’ where they participated in various activities.

CHAPTER 6

Amadeus industry affairs

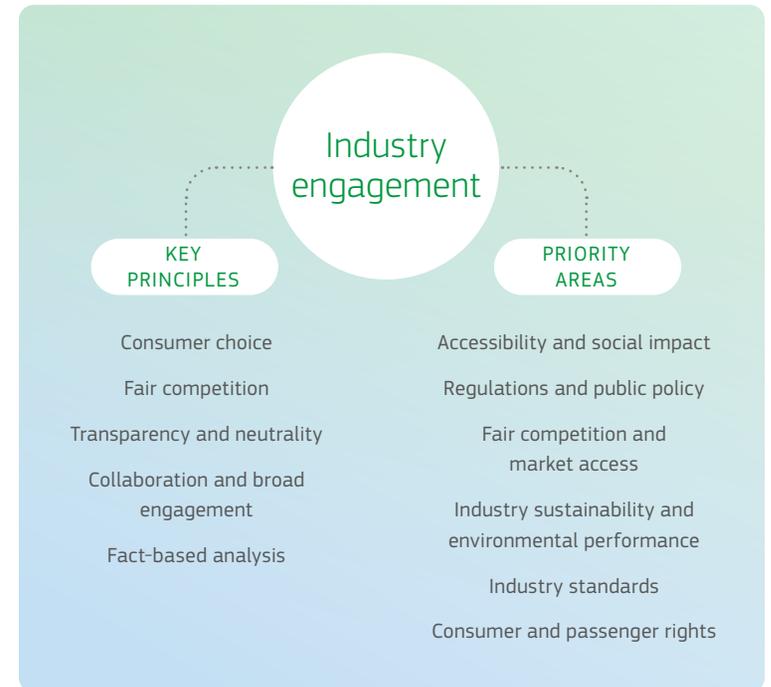


Amadeus' industry leadership comes with the responsibility of working with other stakeholders in the interest of the travel industry at large. We therefore engage regularly with governments, public entities, trade associations and other institutions globally.

In 2020 the travel and tourism industry was hard-hit by the COVID-19 crisis. A collaborative effort is needed to restart this sector that has become strategic for the economies of many countries. For the industry to recover sustainably, governments and private stakeholders worldwide will have to focus on how it can improve its efficiency, reduce its carbon footprint and resume its role as a catalyst of inclusive economic growth.

Tackling these challenges requires completely new models of collaboration between industry players and the public sector. Amadeus takes part in and often initiates industry debates on how collaboration should evolve.

Our approach to industry engagement



We see travel technology as playing a key role in an increasingly digitalized travel and tourism marketplace, which means we have an important role to play as a facilitator for the global teamwork needed to shape and safeguard a sustainable travel industry.

Amadeus' Industry Affairs unit works with stakeholders – public and private – across the global travel industry to build a common agenda based on the principles of neutrality and transparency, fair competition, consumer choice and respect for society. Our fact-based approach to working with our partners allows us to bridge differences as well as find solutions and standards that work for everyone in the travel value chain.

In line with these principles, we've launched joint industry initiatives with our partners in many areas, including environmental and social sustainability, regulatory and industry matters, and consumer protection.

Sharing our insight and balanced perspective with public stakeholders



Medium-low impact

We believe in transparency and choice within a neutral and competitive marketplace to serve the consumer's best interests.

Amadeus contributes to regulatory reviews in the transport, tourism and technology sectors and provides input for policy initiatives.

The travel and tourism industry is complex, so we're proud to be asked to contribute to consultations, research studies and workshops sponsored by national and regional public stakeholders.¹ We share our experience, insight and balanced perspective, always supported by evidence and fact-based analysis.

In the EU, in 2020 the European Commission has been reviewing existing policies and regulations in areas of strategic importance to Amadeus:

1. The European Commission has been very active in setting guiding principles as we navigate the COVID-19 crisis. We are closely following recommendations around travel restrictions, testing protocols and Next Generation EU (NGEU) funds, which will have a fundamental impact on Amadeus and its future.
2. Digital transition of travel has been identified as a key pillar for a greener and more resilient European tourism industry, and at Amadeus we're well equipped to strategically guide and technically support the European Commission in realizing that vision.
3. The EU's new Sustainable and Smart Mobility Strategy and review of key air travel regulations continue to impact Amadeus. In particular, the focus on multimodal mobility will bring a new vision and policies that will change the transport industry.
4. The recently published European Digital Strategy brings new opportunities for the travel industry in terms of artificial intelligence and cloud technologies. These are very much in line with Amadeus' business and show that we make a valuable contribution to the travel and tourism industry.

In the US and other markets, our work in 2020 has focused more on industry collaboration, especially to bring aligned messages to public stakeholders regarding the impact of the pandemic on our sector.

Below are initiatives in which we've actively participated during the year.

Promoting transparency, neutrality and fair competition in the air travel and distribution market

In 2020 Amadeus worked closely with the European Commission and the European Parliament in an advisory capacity to offer balanced, fact-based views on how best to develop the complex and challenging aviation marketplace.

The air travel distribution market is currently facing some threats to transparency, fair competition and consumer choice. New non-neutral players and the commercial strategies of certain incumbents challenge the open and competitive air distribution market that the global

¹ Amadeus adheres to the European Union's Transparency Register. See Amadeus profile [here](#).

distribution systems offer. This development affects primarily the ability of SME players to compete in the market, as well as consumers' ability to make the best purchasing choices in the absence of transparent comparison.

In 2020 Amadeus was especially active in responding to requests for information and support for policy initiatives relating to airline and digital distribution issues in the aviation sector. In this context, the regulatory reviews of the Common Rules for the Operation of Air Services (Regulation (EC) No. 1008/2008) and the Code of Conduct for Computerized Reservation Systems (Regulation (EC) No. 80/2009) were of utmost importance. Amadeus provided balanced views on the need to ensure a level playing field in the air ticket distribution markets by safeguarding transparency, neutrality, fair competition and consumer choice.

Bringing expertise and technology to build a digital and sustainable transport system

In 2020 Amadeus continued to support the public sector and the industry in establishing a smart and efficient transport system through innovation. We contributed to this important objective by participating in constructive dialogue with industry players in addition to sharing our technological expertise.

Amadeus supports the development of seamless multimodality that favors greener passenger transport and contributes to the digitalization of the industry. In the EU, Amadeus has responded to the European Commission's Sustainable and Smart Mobility Strategy and has called for political willingness in making a multimodal payment and booking system a reality. As evidenced by a number of technology R&D projects co-funded by the European Commission in which Amadeus has participated, Europe has the technology to create such a system. However, it is lacking regulation that imposes data sharing obligations on transport providers. Without it, multimodal travel will remain a political objective. In the COVID-19 era, multimodal travel could also be a great stimulus for the whole European travel ecosystem and would contribute to a greener and more digital industry.

A European digital champion in travel and beyond

Amadeus is a true European digital champion. Our commitment to technology has been recognized as the third largest among software companies in Europe by the 2020 EU Industrial R&D Investment Scoreboard.

Our continuous investment in technology has given us the digital capabilities and expertise needed to work on top public sector initiatives. In 2020 Amadeus joined the GAIA-X initiative as one of its 22 founding members. In line with the European Digital Strategy, the collaboration was initiated by the German and French governments, with the support of the European Commission, to pursue three main goals:

1. Establish a defined set of policies and standards for providing cloud in Europe
2. Create dataspace² by verticals to allow the exchange of data between different industry partners
3. Develop an ecosystem around federated cloud services

Amadeus, in collaboration with other travel industry players, has taken the lead on the creation of a sectorial dataspace for mobility to enable a safe, smooth and seamless travel experience.

² A dataspace is a space offered by a cloud provider to a limited group of stakeholders (public, private or both) who have decided to exchange data for a limited time period for a certain purpose.

Commitment to protecting passenger rights and consumer choice

Passengers and consumers are important stakeholders in the EU's transport and travel distribution policies and regulatory initiatives.

Policymakers are increasingly sensitive to consumer issues in digital markets and are instituting revised policies to ensure consumer access to transparent data.

In this respect, we've actively engaged in conversations about how regulation and market consolidation impact the consumer. Our aim is to ensure consistency across different policies and regulatory initiatives, to safeguard the right to relevant, transparent travel information and to balance regulatory mandates with the market realities of the industry.

Current market developments threaten SME players' capability to compete and consumers' access to transparent information on travel options.

Working toward green and sustainable travel recovery

This year, cooperation across the value chain has been vital in ensuring that the travel and tourism industry has a unified, well-defined and coherent voice in speaking to governments on the impact of COVID-19.

As a leader in many of the industry forums, Amadeus has ensured that key issues are front and center for regulators, such as funding for all travel players, harmonization of quarantines across Europe, rapid COVID-19 testing and the competitive issues that may come with state aid.

Amadeus has specifically emphasized the need to include the travel and tourism sector in governmental recovery plans launched at national and trans-national levels, and has provided advisory and strategic guidance regarding policy measures and industry priorities in the recovery.

We at Amadeus believe that digitalization brings good opportunities for us to help as national and international coordination policies and information sharing models are being defined, updated and adopted with regards to testing protocols and alternatives to quarantines.

Amadeus has actively supported the European Commission from the outset of the COVID-19 crisis. We've shared regular Amadeus travel data and insights with policymakers to help shed light on the industry's rate of recovery; participated in high-level meetings with top officials such as the EU Commissioner for Internal Market, Thierry Breton; and submitted regular policy and strategic recommendations on how to accelerate recovery. Similar support was provided to governments in selected European markets.

At all times, we've kept in mind the opportunities that the European transition to a digital and green economy brings.

Engaging private sector and trade industry stakeholders



In the vast landscape of different private sector and trade industry stakeholders in travel and tourism, Amadeus engages with selected players in an open and constructive dialogue on industry issues.

We collaborate in our own trade associations and partner with our airline and travel agency customer organizations to work toward common public policy goals. As an active partner, our door is always open, and we maintain strong and close relationships with institutional stakeholders, consumer advocates and many other travel and tourism associations³ across the globe.

Travel technology associations championing fair competition, neutrality and transparency

At the travel technology industry level, Amadeus is represented through its memberships with EU Travel Tech (EUTT) and the US Travel Technology Association (Travel Tech). These two associations represent the neutral indirect distribution⁴ industry on regulatory and industry matters in the EU and the US, respectively.

Since the outset of the COVID-19 crisis, EUTT has been very active in liaising with governments and industry stakeholders alike to voice the impact of the pandemic on the travel and tourism industry and propose solutions for the recovery of the sector. In many discussions, EUTT has assumed an industry leadership role, participating in conferences, seminars and webinars, while safeguarding Amadeus' interests.

EUTT has also been particularly active in engaging on key issues related to aviation and air ticket distribution, such as the regulatory reviews of the Common Rules for the Operation of Air Services (Regulation (EC) No. 1008/2008) and the Code of Conduct for Computerised Reservation Systems (Regulation (EC) No. 80/2009). During those reviews, EUTT and its members have maintained a close dialogue with the European Commission and the European Parliament to ensure that the following continue to be guaranteed in the revised regulation and potential policy guidelines:

- _ Transparency
- _ Consumer choice
- _ Access to neutral information
- _ Non-discrimination
- _ Fair competition

These are principles that have duly protected European consumers and fostered competition in the airline distribution marketplace in previous decades.

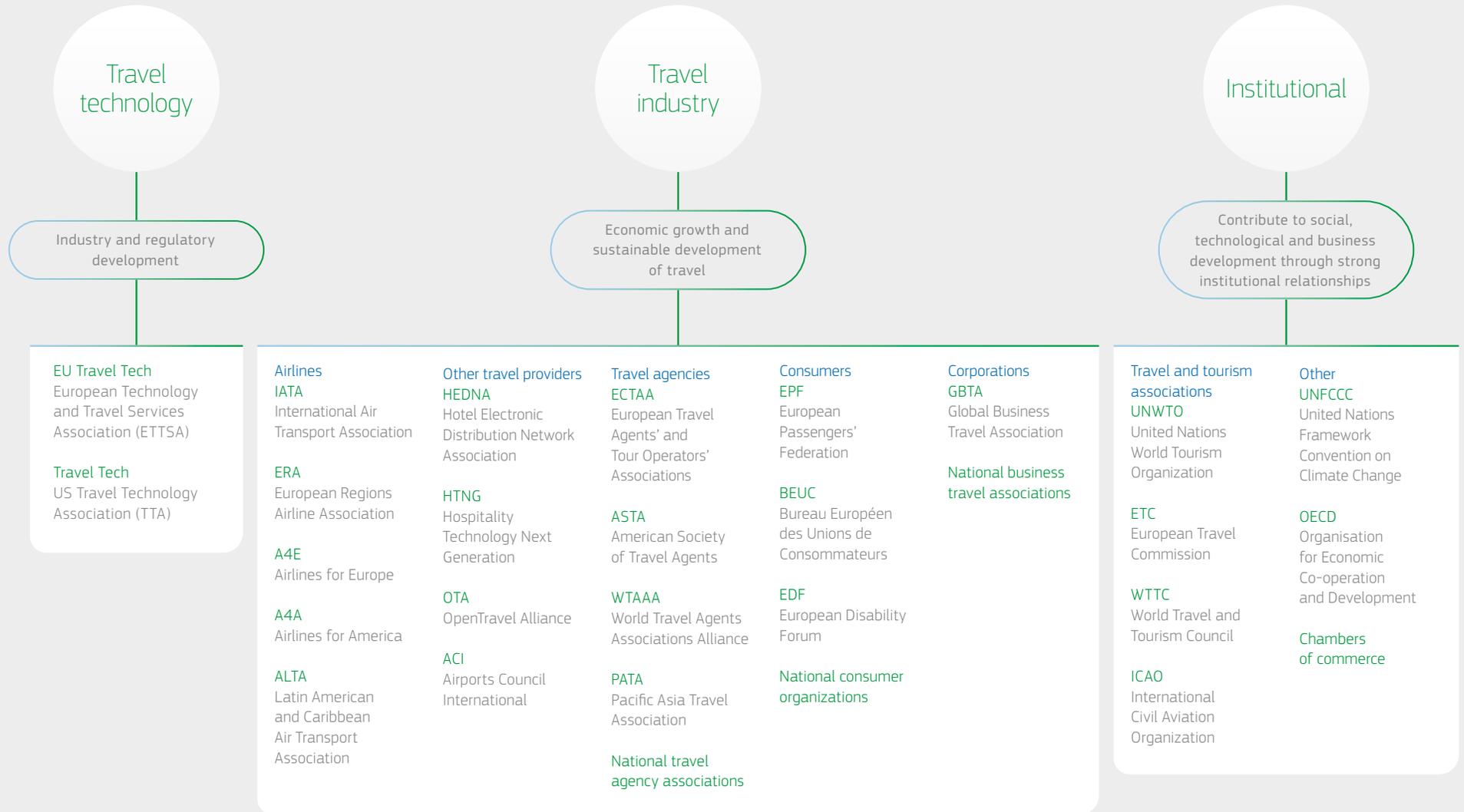
In 2020 EUTT has also continued to work with the European Passengers' Federation (EPF) and the European Consumer Organization (BEUC) to ensure that consumer rights in the airline distribution market continue to be protected. Together, they've promoted a transport marketplace in which consumers can compare offers and can benefit from a competitive and efficient marketplace.

In North America, Travel Tech advocates for public policy that promotes fair competition, industry standardization and improved price transparency for consumers. Amadeus currently holds the position of Chair at Travel Tech, who in 2020 teamed up with Airlines for America (A4A) and the International Air Transport Association (IATA) along with numerous other industry groups to formally request from the US Treasury and Congressional leadership immediate relief funding for all key stakeholders.

³ Amadeus works with private and trade associations around the globe. Our total expenditure in memberships and consultations under this category is reported in the [European Union's Transparency Register](#).

⁴ Indirect distribution refers to air tickets sold outside of airline's own ticket channels, for example through travel agencies.

Mapping of Amadeus stakeholders in the private sector and travel industry



Working with trade associations on common agendas



Amadeus builds strong relationships with industry trade associations that represent the interests of our customers and other stakeholders in the travel sector.

Promoting universal and business model–neutral standards with industry associations

Amadeus is a long-time strategic partner of IATA, and we engage actively with the airline community in the development of industry standards.

We share advice and knowledge relating to Amadeus' areas of expertise through IATA's various working groups, advisory forums (New Distribution Capacity (NDC), Passenger Distribution Management Group Advisory Forum (PDMG AF) and Transparency in Payments (TIP)) and think tanks (Airline Industry Retailing (AIR), One Order, One ID and Simplifying the Business (StB)).

Our active engagement in the development of new industry standards is needed to ensure that IATA's standards⁵ do three things:

- _ Improve airlines' capabilities to better merchandise and retail their offering
- _ Enhance the efficiency of the airline distribution value chain
- _ Take into account the needs and requirements of all stakeholders

Amadeus and industry stakeholders promote standards that are non-discriminatory in nature, developed without favoring any one player or business model over another.

To ensure broad industry engagement, Amadeus is also a member of the Airline Distribution Stakeholder Forum (ADSF), an open forum comprising trade associations in indirect airline distribution, including travel agencies.

During 2020 ADSF and the Distribution Industry Standards Working Group (DISWG) convened regularly and directly engaged with IATA on developments of the agency accreditation models, IATA's settlement systems (NewGen ISS) and proposed industry standards on payments (Transparency in Payments (TIP)).

The continued efforts of ADSF and DISWG have demonstrated the benefits of broader industry collaboration on standardization processes. These groups and forums have consolidated the views of experts from the indirect distribution industry on how standards should be developed for optimal impact and wider adoption in the marketplace while serving the needs of all stakeholders. This year, given the challenges faced by the travel industry in relation to COVID-19, these groups and forums have been leveraged to pull together all stakeholders and work together to drive industry recovery efforts.

SME airlines at the heart of a competitive marketplace

In 2019 Amadeus joined the European Regions Airline Association (ERA), reinforcing our commitment to supporting SME players in aviation.

As a member, we advise the association on relevant EU industry and policy topics. Through participation in workshops and an industry affairs working group, we share our expertise on topics such as digitalization, connectivity, distribution and sustainability, ensuring that SME players remain competitive and relevant in the European aviation sector.

| ⁵ T2RL (2019). *Technology – Innovation and Standardisation in the Airline Industry*.

Close collaboration to bring value to the travel agency community

The travel agency community is an important partner for Amadeus to develop common industry initiatives related to key policy areas.

Amadeus works closely with the travel agency community across the world, represented by the World Travel Agents Associations Alliance (WTAAA), of which the European Travel Agents' and Tour Operators' Associations (ECTAA) and the American Society of Travel Agents (ASTA) are the most important members.

As an allied member of ECTAA, we work together in areas of common interest relating to air travel distribution, strategic guidance on the development of industry standards, and the establishment of a sustainable tourism sector. To do so, we conduct joint research studies, and we establish open and transparent dialogue with other industry parties in working groups and advisory forums.

We also partner directly with travel agency associations at both regional and national level in the rest of the world. These organizations are important advocates for the travel industry as a whole, and support transparency and neutrality, fair competition and the development of a sustainable travel and tourism sector.

Our representation in the travel buyer community

Amadeus is an allied member of the Global Business Travel Association (GBTA), and we collaborate closely with GBTA affiliates and other business travel associations in many countries.

As GBTA's partner, we support its industry events and awareness-raising and training initiatives, and we work together on industry issues of common interest.

Comprehensive access to neutral, transparent and comparable travel content is a key requirement for travel sellers and buyers, and both the travel seller and travel buyer communities are strong proponents of fair competition and consumer choice driven by a neutral and transparent

marketplace. This year our collaboration efforts have focused on establishing safe travel standards and protocols along with the elimination of quarantines to regain buyer and business traveler confidence.

Public-private sector partnerships transforming the industry

In the tourism sector, we work closely with the United Nations World Tourism Organization (UNWTO), of which Amadeus is an affiliate member.

During 2020 we continued our partnership with UNWTO to promote sustainable development in the sector through the following joint initiatives:

- _ Sustainable recovery of travel and tourism →
- _ Digital transformation and innovation in the tourism industry

Amadeus is also a full member of the World Travel and Tourism Council (WTTC) in support of the broader travel and tourism industry. In 2020 Amadeus engaged in working groups and industry dialogue to drive key concepts such as:

- _ Interoperable and consumer-centric industry standards
- _ Open and transparent collaboration frameworks in support of security and travel facilitation
- _ Leveraging digital technologies and biometrics
- _ Coordinated restart of travel and tourism internationally

And as an associate member of the European Travel Commission (ETC), Amadeus supports a broad range of activities related to strengthening the tourism industry in Europe as an engine of economic growth and employment. We do this through multi-stakeholder collaboration, the creation of technology to support travel destination development, and joint research on key industry topics.

Institutional relationships in key markets

Amadeus engages with government institutions and industry associations to contribute to the economic, social and technological development of several markets around the world. This allows us to build strong institutional relationships, strengthen stakeholder networks in key markets and receive valuable information that is essential to understanding the key business and regulatory issues in the local markets.

Amadeus holds the presidency of the Spanish-Turkish Chamber of Commerce and Industry. We're also a member of the Spanish Chamber of Commerce in Japan, the Philippines, Singapore, South Africa and South Korea; of the EU Chamber of Commerce in China, Taiwan and South Africa; and of the Spanish Business Council in Dubai.⁶

Participation in industry initiatives and events



As a trusted adviser willing to share insights and views, Amadeus is invited to participate in many sector initiatives and events across the world. We actively participate where we can make a meaningful contribution to a fact-based dialogue and learn from exchanging views on factors affecting travel and tourism.

This engagement allows us to increase our visibility and build new relationships with government and industry representatives globally, while simultaneously enhancing Amadeus' profile as a leading and innovative technology partner for the travel and tourism industry.

The following are examples of initiatives and events that took place in 2020.

Industry collaboration on digital identity to leverage biometrics in travel and tourism

Amadeus has participated in an industry working group on biometric identification in travel and tourism led by WTTC. The new technology offers a significant opportunity to improve the traveler experience, increase security and make traveling easier and safer through the use of biometric technology and digital identity throughout the wider travel and tourism ecosystem.

In this working group, Amadeus highlighted the need for industry interoperability, technological independence, a global standards framework and a managed, consumer-centric approach. These concepts, together with insight on how biometrics can help the industry recover, were included in the *Global Guidelines for Safe and Seamless Traveller Journey* that WTTC published in December 2020.

In addition to this initiative with WTTC, Amadeus entered in conversations with several industry players to deliver safe travel using biometrics and digital identity solutions.

⁶ Amadeus' memberships in interest organizations or trade associations don't constitute support for policy positions or initiatives these may take.

Contribution to the EU transport regulation discussions held by the European Commission at the Florence School of Regulation (FSR) workshop

In February 2020 Amadeus was invited by the European Commission (DG MOVE) to participate jointly with other companies and trade associations in the FSR's 13th Florence Air Forum relating to the review of the Common Rules for the Operation of Air Services (Regulation (EC) No. 1008/2008) in the EU. The workshop was an opportunity to exchange views and provide strategic guidance to the Commission around key trends and issues affecting the airline industry and the impact to key market stakeholders.

Amadeus provided a fact-based analysis of current and future market developments affecting competition and consumer choice in the airline ticket distribution market. Amadeus advocates for:

- An increased transparency and choice for travelers through non-discriminatory access to airline content
- A level playing field for all competing players in the airline ticketing distribution market

Promoting capacity building for tourism destinations

Amadeus has worked with public sector partners toward sustainable industry recovery, leveraging innovation, digital capabilities and big data. In 2020 we continued to collaborate with the Network of European Regions for a Sustainable and Competitive Tourism (NECSTouR) to share our data and advertisement expertise with destinations. Under this collaboration, Amadeus gave a masterclass on data management to representatives of European regional destinations in January 2020. We also supported the establishment of the Tourism of Tomorrow Lab initiative, which – once launched – will bring data and consultation services to destinations under a public-private partnership. At NECSTouR's invitation, Amadeus also participated in two panels on data insights and collaboration at the Tourism Innovation Summit in Seville in November 2020.

In Spain, Amadeus continued to collaborate in the Spanish network of smart destinations under the guidance of SEGITTUR, the Spanish public organization that promotes innovation and digitalization in tourism.

Pioneering an innovative approach to build a robust and sustainable travel and tourism industry in South Africa

Amadeus joined forces with South Africa's National Department of Tourism and its Department of Industry, Trade and Competition to support the growing needs of the country's travel and tourism industry, with a commitment to sustainability and inclusive growth. This collaboration is consolidating an innovative industry alliance and strategic programs in South Africa.

This alliance aims to drive inclusive and transformational growth using a new data-driven digital platform that supports South Africa's objective to build, promote and commercialize an expanded tourism offering. It can also curate and analyze tourism data for valuable insights into the services and business needs of industry players, to better service the needs of visitors. In 2020 one of the key pillars of the digital platform, the Datahub, served as part of the tourism sector's efforts to centralize data in the process of containing the spread of COVID-19 in the country.

Travel and tourism is South Africa's third most important economic sector. With a special emphasis on the skills that the travel industry requires, as well as the use of digital and virtual training facilities, the active involvement of the industry in the Travel and Tourism Training Academy program has demonstrated that targeted skills training in close collaboration with business can lead to employability for young South Africans. The academy has also brought much-needed industry-related skills and technology solutions to boost SMEs in the tourism sector across the country. In 2020, after two years of operation, 7 skills-building projects have reached 500 beneficiaries, half of them new professionals and the other half SMEs serving the travel and tourism sector. All seven projects were carefully selected and piloted with businesses in the South African travel and tourism industry.

Bringing together the travel industry and public stakeholders to discuss industry recovery

When the entire travel industry was hit by the pandemic, Amadeus lived up to its leadership position and called together public and private sector stakeholders – including government officials, trade associations, airlines, airports and other industry experts – to discuss the crisis. These executive roundtables have so far been organized in Spain, France, Germany and Russia. They've allowed industry players to share their views with government representatives and discuss recovery plans and new ways of traveling. Technology's role in enabling this was also discussed, particularly touchless and biometrics solutions that enable social distancing, reduce physical touchpoints and ease traveler journeys.

Start-ups, public stakeholders and Amadeus come together to drive innovation

Amadeus actively works together with public sector players to drive innovation and ecosystem building in travel. This led Amadeus to participate in two initiatives in the start-up space in 2020:

- _ Amadeus teamed up with the European Innovation Council (EIC), an initiative from the European Commission that supports the start-up ecosystem and the development of SMEs to strengthen innovation in the EU. Together with the EIC, we pre-selected start-ups in line with our innovation and strategic focus areas and brought them together with our specialized teams. This provided a platform for collaboration and the generation of ideas to improve the traveler experience, accelerate industry recovery and reinforce awareness around sustainability and accessibility.
- _ Upon UNWTO's invitation, Amadeus supported the Global Startup Competition, which aims to encourage the global innovation and entrepreneurship ecosystem to embrace sustainability and to deliver impact in line with the United Nations' Sustainable Development Goals (SDGs). Bringing together stakeholders from a variety of sectors across the economy, the initiative's goal is to set innovation at the forefront of sustainable development in corporations and destinations.

An industry partnership to prepare the new generation of travel professionals

Amadeus actively supports the Global Travel and Tourism Partnership (GTTP), a global business and education alliance that works with established educational organizations across 16 different countries and supports more than 800,000 young people a year. We help young people across the globe access the skills and experience they need for a career in the sector. This includes making them aware of the broad range of roles available and encouraging the brightest and best to choose a career in the sector.

Innovation and technology to harness the power of travel for good with UNICEF

In 2012 Amadeus partnered with the United Nations Children's Fund (UNICEF) to set the foundation, using technology, for a wide collaboration of global travel industry players to crowdsource funds for children's projects around the world. Both Amadeus and UNICEF are leaders in their respective fields with significant global reach and scale, making them well matched to invest in today's children. Through the online donation tool "Click for Change," travelers can easily donate to UNICEF projects while booking their journeys.

To date, over USD 3 million has been raised to support UNICEF's health and education programs.

Strengthening the partnership, in 2016 Amadeus signed a pioneering agreement to provide aggregated travel data to assist UNICEF in its humanitarian work through Magic Box. This program is an open source platform that uses real-time information to inform life-saving humanitarian responses in emergency situations. In 2018 the Amadeus-UNICEF partnership was renewed as a shared value partnership to broaden the scope of activities and the positive impact on children.

In February 2020 the UNICEF data science team leveraged air traffic data from its collaboration with Amadeus on the Magic Box platform to predict the immediate spread of COVID-19. This critical collaboration helped predict the hardest-hit countries in the earliest stages of the pandemic (e.g. Egypt and Brazil), helping inform UNICEF and its partners where to mobilize essential resources.



Magic Box modeling of the spread of coronavirus using Amadeus data to drive UNICEF's initial analysis for its "health in emergencies" activities.



CHAPTER 7

Environmental sustainability

The last two years have been crucial regarding the focus on environmental sustainability in the travel industry. During 2019, social movements like Fridays For Future raised the attention on sustainability to a higher level. Interestingly, for very different reasons, in 2020 the travel industry has also reinforced the importance of sustainability, as the COVID-19 pandemic revealed that the vulnerability of the industry was previously underestimated. Consequently, the political and corporate will to address issues like climate change is now higher than ever.

Travel industry sustainability and climate change in particular are global challenges by definition, and we need to work in cooperation to provide global solutions. In this context, Amadeus has been reinforcing its strategy to address environmental concerns, especially in cooperation with industry stakeholders. Amadeus' environmental sustainability strategy is based on three pillars: (1) the environmental efficiency of our operations; (2) the development of IT solutions that help our customers improve their environmental efficiency; and (3) partnering with industry stakeholders in joint sustainability initiatives.

Environmental efficiency of Amadeus operations



The first step in addressing environmental sustainability is to understand the environmental impact of our operations and to nurture a company culture that reduces environmental impact as much as possible.



Since 2009, we monitor the environmental impact of Amadeus operations. The use of office buildings across the world as well as the operations of the Amadeus Data Center have been identified as the main sources of the environmental impact of our operations.

Our Infrastructure Management Team at our Data Center works toward the continuous improvement of the energy efficiency of this critical installation. Our initiatives in this area are based on recommendations from external consultants and on our own experts' analyses.

Elsewhere, the Building & Facilities teams at local level are responsible for the optimization of the use of resources at our office buildings. They are supported in specific cases by technical teams that, for example, provide key performance indicators relating to the use of resources.

Amadeus' Environmental Management System

Amadeus' Environmental Management System (EMS) is the tool we use to measure, report and identify best practices, as well as continuously improve the environmental performance of our operations. It was created in 2009 and regularly updated since then to adapt to the evolution of the company and to improve scope and precision.

Material aspects of the EMS

We identified five material environmental elements:

_ **Energy use:** The most important component of our energy use is electricity. We measure electricity consumption at the Data Center and at our office buildings separately.

_ **CO₂ emissions:** We follow the Greenhouse Gas Protocol (GHGP)¹ standards to report CO₂ emissions.

_ **Paper consumption:** We use badge-based printing devices to calculate the amount of paper we use. These automated

systems permit precise monitoring and facilitate the identification of areas for improvement.

_ **Water use:** The use of water at Amadeus is divided into three categories:

- ▶ Office buildings (kitchens, toilets, etc.)
- ▶ Irrigation, in cases where we have gardens and the means of separately measuring irrigation-related consumption
- ▶ Cooling of IT equipment

_ **Waste generation:** We generate waste at our premises from kitchens and from general office use. Waste is difficult to measure. The principal sources of information for reporting our waste are the recycling companies used by Amadeus. Waste generated by extraordinary activities, like works done in buildings, is generally measured, but for comparability reasons it is reported separately from regular waste.

Geographical scope of the EMS

The EMS includes the reporting of the environmental impact of Amadeus operations. Amadeus has more than 100 offices across the world. Some of these workplaces are small and it becomes inefficient to measure and report the impact of all of them in a direct manner. Therefore, we have adopted a more efficient and pragmatic approach by which we report direct measurements of impacts in 15 of our largest sites (which represent close to 70% of the total Amadeus workforce worldwide) and then we make an estimation of the impact of the remaining sites based on the average consumption factors of the 15 sites. This methodology has been externally validated. It was implemented in 2018 and it broadened the scope of our reporting to 100% of our sites.

The 15 sites included in the direct reporting of the EMS are:

1. Nice, France
2. Bengaluru, India
3. Miami, FL, United States
4. Erding, Germany
5. Madrid, Spain (headquarters)

¹ The Greenhouse Gas Protocol is the most widely used international accounting tool for government 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.

- 6. London, United Kingdom
- 7. Bad Homburg, Germany
- 8. Bangkok, Thailand
- 9. Sydney, Australia
- 10. Paris, France
- 11. Madrid, Spain (Amadeus Commercial Office)
- 12. Singapore
- 13. Waltham, MA, United States
- 14. Manila, Philippines
- 15. Portsmouth, NH, United States

Environmental targets and performance in 2020

Targets

Amadeus has developed a tailored methodology to condense in one single figure our environmental performance compared with the previous year.

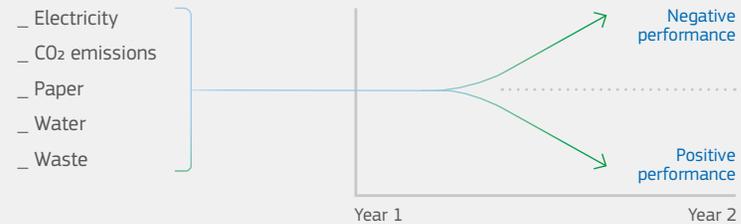
The process of summarizing all environmental data collected in one performance figure includes data collection of more than 300 single data elements, the evaluation of performance versus the previous year, weighting of the five elements that are included in the EMS, factoring in company growth to balance the relevance of efficiency versus absolute targets and finally leveraging the components of our operations, i.e. Data Center operations versus office buildings. The graph on the right summarizes this process and methodology.

As explained in the publicly available document [Amadeus Environmental Objectives and Performance 2020](#), the methodology above is designed for annual growth (or decline) scenarios between 1% and approximately 25%, both in terms of number of employees and number of transactions processed by Amadeus. While the number of employees fell in 2020 by 9%, the number of transactions had a more significant decline of 75%. Accordingly, the results achieved in reduced environmental impact of 36% in offices, 6% in the Data Center and 24% overall cannot be used as a valid estimation. For this reason, we have focused on some of the principal elements of our overall impact to better reflect our performance in this very particular year.

Environmental performance in one single figure and commitment to continuous improvement

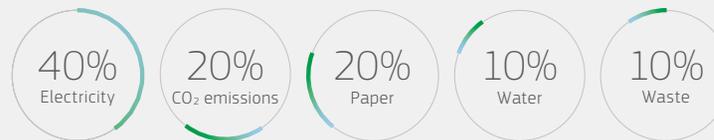
- 1 Data collection and verification
- 2 Measured performance vs. previous year

Five elements measured:



- 3 Weighting of elements

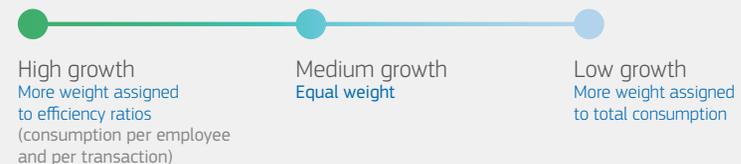
(considering total consumption and capacity to manage)



- 4 Factoring in company growth

Growth in workforce and transactions

Adjusting targets according to company growth



- 5 Leveraging components of operations



Environmental performance 2020

Below, we include a summary of the most relevant environmental targets and our performance in 2020.

Main environmental targets and results 2020

Description	Target 2020	Units	Performance 2020	Units	Change
Total electricity consumption office buildings	58.7	GWh	46.9	GWh	-20%
Total electricity consumption Data Center	67.4	GWh	63.5	GWh	-6%
Electricity per employee	3,028	kWh	2,665	kWh	-12%
CO ₂ emissions Scopes 1+2	20,062	t CO ₂	15,069	t CO ₂	-25%

The highlights of the environmental performance of Amadeus operations in 2020 are:

- _ A remarkable decrease in electricity use and electricity per employee. This was mainly due to the partial or total closing of our offices during a large part of the year due to the pandemic. The reduction was less significant in terms of energy per employee since, even if the offices are closed, maintenance of the building requires some use of energy.
- _ A remarkable decrease in overall CO₂ emissions, due mostly to the closing of our offices for a good part of the year and also the continuous use of Guarantees of Origin² of renewable energy to maintain our CO₂ emissions under control.
- _ The decrease of energy use at the Data Center was not as high as the overall business volume decline. This is mainly due to the fact that Amadeus was still processing a significant number of travel transactions, with a much higher proportion of itinerary changes and cancellations than in previous years.

² A Guarantee of Origin is a EU green label that guarantees that electricity has been produced from renewable sources. Guarantees of Origin are traded as a commodity.

- _ A very significant reduction in the use of paper and waste, as well as an important reduction in the use of water. This is again mainly due to the closing of offices. The water reduction was quantitatively less relevant due to the necessary maintenance of gardens even if the offices were closed.

Amadeus' Data Center – a carbon-neutral facility

The energy consumption at our Data Center is the single most important element of Amadeus' environmental impact, representing more than half of Amadeus' total energy consumption worldwide.

Due to the increasing volume of transactions processed in recent years, the energy efficiency measures implemented need to be complemented with other initiatives to achieve our environmental objectives.

Following our company-wide carbon-neutral growth policy set in 2016, we have implemented measures to reduce emissions and worked with the United Nations Framework Convention on Climate Change (UNFCCC) to offset the emissions that we couldn't avoid, to reach our target. From 2016 until 2018, we invested in Clean Development Mechanism³ projects in India and offset more than 32,000 tons of CO₂, with Certified Emissions Reductions from these projects.

In 2019 we took a significant step to reduce emissions related to the Data Center. This was achieved through the use of Guarantees of Origin of renewable energy. With the use of Guarantees of Origin, we have reduced our CO₂ emissions company-wide (Scope 2) by 70.5%⁴. Accordingly, since 2019 the Amadeus Data Center is a carbon-neutral facility.

³ The Clean Development Mechanism (CDM) is one of the market-based mechanisms defined in the Kyoto Protocol. The CDM facilitates investment in emissions reduction projects in exchange of Certified Emission Reductions (CERs). One CER unit is equivalent to the reduction of one ton of CO₂.

⁴ 2020 emissions compared to gross 2018 Scope 2 emissions.

Examples of best practices at office buildings



Electricity consumption

- _ Switches connected to movement-detection control systems.
- _ Replacing incandescent bulbs with LEDs; for example, in 2020 we have estimated a saving of 66,987 kWh for implementing LEDs at our premises in Bengaluru (India).
- _ Inclusion of energy performance clauses in our contracts with vendors like in Nice, which resulted in a 7% reduction in electricity consumption.
- _ Automatically switching off lights at certain hours.
- _ Use of Guarantees of Origin of renewable energy.
- _ Thorough planning of areas covered by specific light switches.
- _ Currently working on switching off on alternate lights for workstation area, based on social distancing and it will be implemented in 2021.
- _ 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 90,000 kWh in the first three-month period since implementation.



CO₂ emissions reduction

- _ Use of Guarantees of Origin of renewable energy for the Data Center, saving close to 30,000 t of CO₂ per year.
- _ Shared transport facilities at our largest sites like Bengaluru, with an estimated reduction of more than 600 t of CO₂ annually. Our office in Nice provides a shuttle service between the main sites to reduce CO₂ footprint and traffic congestion.
- _ Purchasing carbon-neutral products and services from vendors.
- _ Awareness campaigns to promote frugal consumption of energy.



Bicycle parking lot at Amadeus Data Center in Germany



Paper consumption

The new global badge-based printing system has been implemented at Amadeus worldwide. The new system permits significant savings. Based on statistics of more than 14,000 users, we found that more than 6% of print jobs sent to the printers end up being deleted, saving a significant amount of paper.

- _ Global implementation of badge-based printing systems that reduce paper wasted and help to raise awareness about paper consumption, in addition to other benefits like improved confidentiality.
- _ Setting all printer defaults to black-and-white, double-sided printing. Use of recycled paper when possible.
- _ Broad implementation of electronic signatures for contracts, reducing significantly the paper copies printed, courier usage and overall time taken to review and sign contracts.
- _ Sending used paper for recycling.
- _ Global marketing efforts to reduce paper use in advertising, using digital means instead.
- _ Initiatives like activity-based working* in some of our sites like our Sydney office, reducing overall use of resources, including paper.



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.



In Singapore, our office building includes a condenser system to avoid water waste in the cooling system due to condensation. Amadeus buildings in some sites like Sydney harvest rainwater from the rooftop for various uses.



Waste generation

- _ Replacing individual workstation bins with common area bins to reduce waste and improve classification of waste.
- _ Implementing a proper infrastructure to promote classification of waste.
- _ Elimination of the use of plastic as much as possible. Vending machines are replacing plastic cups with individual ceramic mugs.
- _ Working with vendors that collect waste to improve the measurement and management of waste.

* Activity-based working (ABW) is based on an office set-up that allows employees to choose from a variety of office settings according to the nature of what they are doing, combined with a workplace experience that empowers them to use those spaces throughout the day. In ABW, the individual ownership of a workstation is replaced by a more flexible set-up.

Environmental performance at the Amadeus Data Center

Energy efficiency is a priority at the Data Center. The measures taken to improve performance were selected from a combination of internal analysis by our experts and reviews and recommendations from external consultants. In this respect, the Amadeus Data Center has maintained since 2010 the Energy-Efficient certification from TÜV SÜD for its power supply, cooling and climate control processes and IT equipment, as well as its procurement, installation and de-installation procedures, following a thorough analysis of our infrastructure. The certification has been subsequently renewed in 2012, 2015 and 2018. The current certification is valid until end of 2021. Amadeus has also extended the Data Center certification to EN 50600, the EU standard for data centers that is even broader in scope and more demanding.

Some of the most recent energy efficiency measures are explained below. In 2020 we finalized the renewal of our low-voltage distribution units. Thanks to this system, losses are about 18% lower if we compare with the old electrical system. The estimated savings generated by this operational efficiency improvement are 62,000 kWh. We have also continued the implementation of more efficient cooling machines that reduce the energy required to cool servers and also optimize the use of water.

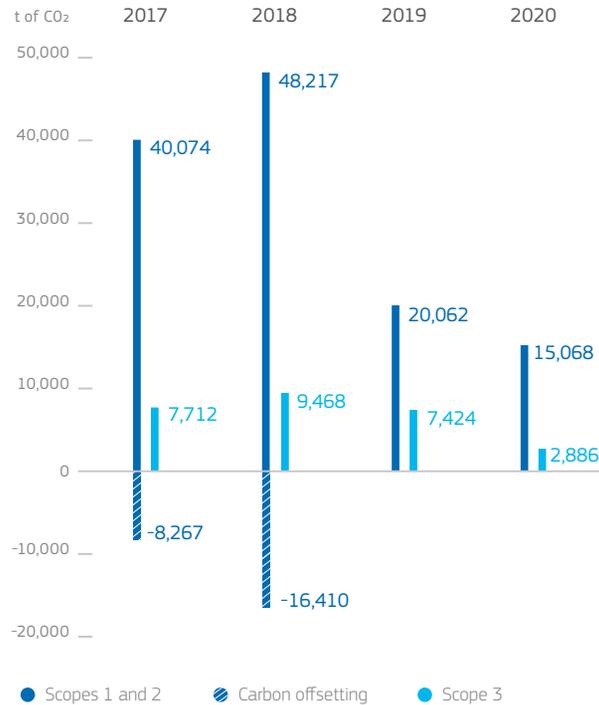
In 2020 we have reduced the volume flow of the sensible coolers. We have also implemented an intelligent control system which can regulate the speed of fans as required to maintain temperature and we have optimized the air volume flow. In summary, improvements in the coolers reduced the power consumption by an estimated 442,452 kWh/year.

The Data Center's Power Usage Effectiveness (PUE)⁵ in 2020 was 1.31.⁶

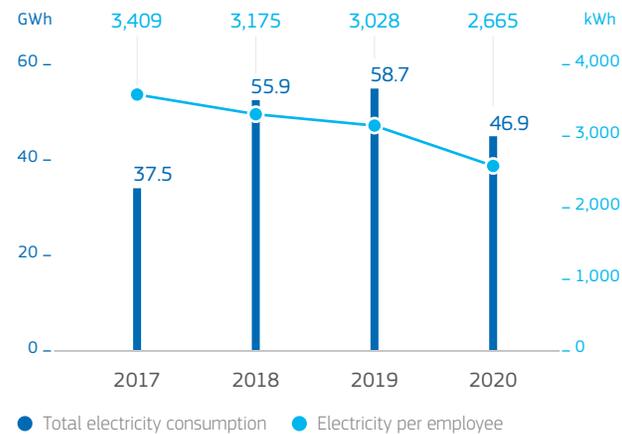
⁵ The Power Usage Effectiveness is a common metric used to measure the energy efficiency of data centers. The closer to 1 the PUE, the more efficient the data center is.

⁶ Our long-term target for 2025 is to achieve a PUE of 1.32, improving linearly from the 2018 PUE of 1.34. The objective for 2020 was therefore a PUE of 1.333.

CO₂ emissions



Electricity



Environmental benefits of Amadeus solutions



Despite the challenging travel market outlook caused by the pandemic, Amadeus invested €876 million in 2020 in R&D projects. → We develop technology solutions that help to improve the operational efficiency of customers, and this improvement is linked in many cases to better environmental performance. The environmental benefits of Amadeus solutions expand to a wide range of stakeholders in the industry, including airlines, airports, travelers and cities.

We describe below the environmental benefits of Amadeus solutions in the five stages of the travel cycle.

– Inspiration

Information on estimated CO₂ emissions per passenger flight is included in some of Amadeus' distribution platforms. The source of information for the estimations of emissions is the ICAO⁷ carbon calculator.

– Booking

During the booking phase, some of Amadeus' solutions offer the possibility of obtaining CO₂ emissions 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.

– Pre-trip

Amadeus Airport Sequence Manager permits improved planning of aircraft movements at airports' runways and provides a sophisticated aircraft slot assignment, helping airports and airlines to reduce their environmental impact by minimizing the

amount of time that aircraft spend taxiing on the runway. If such solutions were to be implemented at the major airports of the European Civil Aviation Conference, the European Union estimates savings of over €120 million in fuel costs and a reduction of more than 250,000 tons of CO₂ emissions.⁸

Amadeus Airport Common Use Service helps to reduce energy consumption at airport buildings by reducing the amount of IT infrastructure required at airports.

Using advanced algorithms that estimate demand and analyze risk of disruptions, Amadeus Sky Suite helps airlines to make fundamental decisions related to airline networks, flight frequencies and equipment, reducing the use of resources (fuel, aircraft, airport infrastructure, etc.) per passenger flown.

– 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 accurate estimation of the weight of the aircraft before the fuel is loaded (zero-fuel weight) permits significant savings in fuel burn, emissions and economic costs. In this respect, a study carried out by Amadeus in conjunction with its customer Finnair analyzed more than 40,000 flights and concluded that a mid-sized carrier can save a minimum of 100 tons of fuel and more than 315 tons of CO₂ emissions per year. Assuming that a similar level of savings is achieved by all our customers using the same flight management solution, the amount of CO₂ emissions thus reduced would exceed the total emissions associated with Amadeus' operations (Scopes 1 and 2).

Amadeus Schedule Recovery 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.

– Post-trip

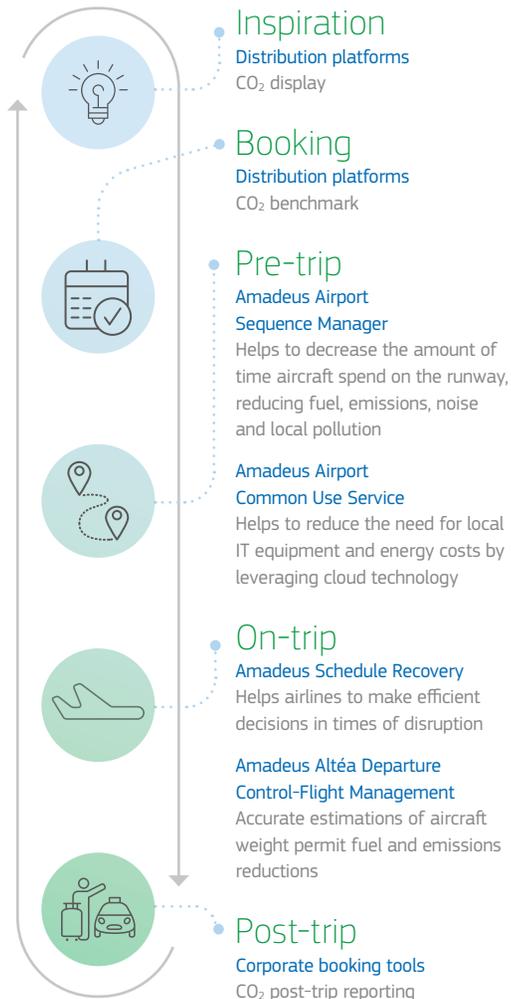
There is an increased demand from corporations for solutions that help measure travel-related emissions. Some of Amadeus' solutions offer the possibility of obtaining post-trip CO₂ emissions

→ See "Technology and innovation," p. 70.

⁷ ICAO: International Civil Aviation Organisation. ICAO is the United Nations agency in charge of civil aviation. Amadeus has an agreement in place with ICAO to use its carbon calculator on Amadeus platforms for the purpose of providing emissions estimations to travelers and corporations.

⁸ Eurocontrol (European Organization for the Safety of Air Navigation) (2008). Airport CDM Cost Benefit Analysis.

Environmental benefits of Amadeus solutions at the five stages of the travel cycle



reports aggregated at different levels and times. We are working on the expansion in scope and features of such solutions.

COVID-19 generated a significant degree of uncertainty in the travel industry due to the frequent modifications in travel restriction regulations and the consequent need for travelers to change or cancel their trips. This situation, among other things, contributed to a less environmentally efficient industry in terms, for example, of load factors or disruption management solutions. Amadeus, in order to help manage this situation, put in place technical and market solutions like dedicated web pages with updated information about global travel restrictions, implementation of remote access solutions to our Distribution platforms, free advertising for travel agencies so they could keep travelers updated with the latest information, facilitation of free or highly discounted hotel rates for medical personnel near the hospitals where they work, etc. →

Participation in industry environmental initiatives



Long-term industry sustainability requires that all industry stakeholders work together toward this common objective. For this reason, the third pillar of our environmental sustainability strategy is to identify and engage in collaborative environmental sustainability projects. This strategic pillar is becoming increasingly relevant in the context of growing traveler concern on sustainability topics.

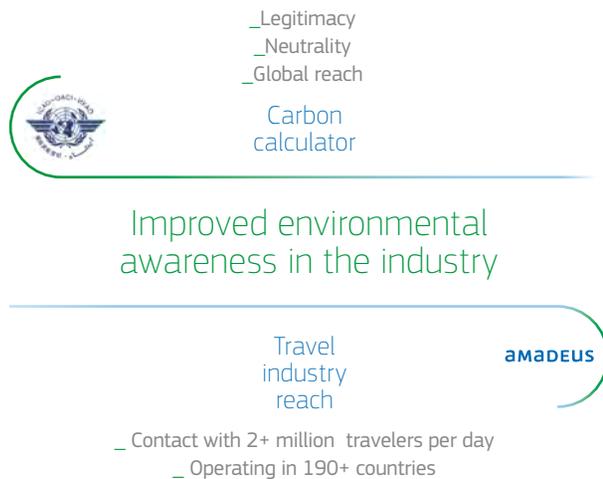
In order to raise awareness of aviation carbon emissions, and to support the use of a common methodology to estimate carbon emissions per passenger and encourage mitigation actions, Amadeus and ICAO have a long-term agreement in place whereby Amadeus uses ICAO's carbon calculator on our distribution platforms, providing travelers with information about greenhouse gas emissions released during their trips. ICAO's carbon calculator brings the benefits of global reach, commercial neutrality and legitimacy to represent the aviation industry.

Our agreement with ICAO has also encouraged the development of local initiatives to support the use of ICAO’s carbon calculator and the offsetting of travel-related emissions. This includes the development of mid- and back-office solutions that include post-trip carbon reporting, as well as facilitating access to carbon offsetting schemes.

During 2020 we continued our cooperation with institutions like the World Travel and Tourism Council (WTTC) and academic institutions like Griffith University (Australia) with which we have worked in the production of white papers on subjects like [airline initiatives to reduce climate impact](#).

In 2020 we have also worked with other academic institutions like the University of Applied Sciences in Germany or the Global Travel and Tourism Partnership (GTTP) contributing to the development of a module of sustainability for GTTP students. We also participate in the sustainable artificial intelligence program within the Industrial Council of Artificial Intelligence Research (ICAIR) in the South of France.

ICAO and Amadeus partnership



Climate change–related information



The travel and tourism industry needs to contribute to the objective of the Paris Agreement to keep the global average temperature rise below 1.5 - 2 degrees Celsius compared to pre-industrial levels. The actions required for the achievement of the target require fundamental changes in the travel industry.

Amadeus is involved in the travel experience of millions of passengers daily. We are an important player in the travel and tourism industry, and we acknowledge our responsibility to contribute to the fight against climate change. In the sections below, we review the fundamental aspects of Amadeus’ climate change strategy, following the reporting recommendations from the Task Force on Climate-related Financial Disclosures (TCFD).

Governance

Amadeus’ Board of Directors is the highest representative, administrative, and controlling body of the company. Among its responsibilities lie risk management, which includes physical and transition risks related to climate change.

Amadeus’ Risk & Compliance unit is responsible for centralizing and monitoring risk and compliance issues. The Risk & Compliance unit produces the Corporate Risk Map, considering global risks such as economic, environmental, geopolitical, societal, and technological risks. Based on identified risks, the Risk & Compliance Unit assesses those that may imply a threat toward achieving Amadeus’ strategic objectives, as well as emerging issues to which Amadeus should pay attention in the medium term.

The Senior Vice President, General Counsel & Corporate Secretary holds the highest level of responsibility within Amadeus’ management team regarding environmental sustainability, including climate change–related issues. In this context, he is responsible for reporting to the Board of Directors about Amadeus’ climate change strategy and initiatives.

Amadeus' Board of Directors reviews and approves Amadeus' sustainability storyline, which includes the company's strategy against climate change.

Amadeus analyzes both risks and opportunities regarding climate change, monitoring climate change impacts on a regular basis. The analysis of risks and opportunities related to climate change is led by the Amadeus Sustainability team. In order to ensure identification of major risks, this analysis is reviewed on a continuous basis throughout the year in close cooperation with the Risk and Compliance unit.

Although Amadeus' operations have a relatively low level of greenhouse gas emissions, we are involved in an energy- and emissions-intensive industry. We acknowledge and act on our responsibility to contribute, with our technology and reach, to a more sustainable and carbon-neutral travel industry, working in cooperation with industry partners.

Strategy

Amadeus' overall environmental strategy, which is applicable specifically to climate change, is based on three pillars:

- _ Managing the environmental impact of our operations
- _ Developing IT solutions that help to improve the operational and environmental efficiency of our customers
- _ Working in partnerships with our stakeholders toward travel industry long-term sustainability

For Amadeus, climate change risks identified are mainly linked to travel demand. This is due in part to the fact that incremental environmental costs imply increased economic costs, and this leads to a reduced demand for travel. Besides, travelers, in order to avoid negative environmental impacts, might look for alternatives to traveling.

The table on the right details the main risks related to climate change that may affect Amadeus' business.

Climate change–related risks for Amadeus

Risk Category	Climate change-related risks	Description
Physical risks	Physical risks affecting the communities where we operate	By operating in over 190 countries worldwide, Amadeus is exposed to local extreme weather events affecting any of the communities where we operate, our providers and/or customers, or our operations.
	Physical risks affecting our travel providers and/or customers	
	Physical risks affecting Amadeus operations	
Regulatory risks	Carbon reporting–related regulations	Increasingly, new regulations are being approved, involving mandatory reporting on climate change topics.
	Regulations imposing charges and/or emissions reductions	Since travel industry is global by nature, implementation of regional emissions limitations could create some competitive and political disruptions.
Reputational risks		This risk is related to the increasing public awareness and concern about climate change and our commitment to implementing environmentally friendly operations.
Technology risks		Sustainability needs to be included in our IT solutions value proposition to maintain and increase our competitiveness in the market.
Market risks		Increasing concern from travelers and our own workforce on our a against climate change.

Climate change–related opportunities for Amadeus are linked to the development of IT solutions that help to inform travelers about sustainable travel options and to help travel providers improve the environmental efficiency of their operations. These solutions can improve customer conversion, loyalty and market reputation. Identified climate change–related opportunities are detailed on the right.

Risk management

Amadeus uses the Three Lines of Defense Model. 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 throughout the Group.

Climate change 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 of Defense), and our Corporate Risk Map considers emerging risks such as those related to climate change (2nd Line of Defense).

The Risk & Compliance unit is responsible for the development of Amadeus' Corporate Risk Map, working together with the owner responsible for each of the risks. Regarding climate change, Amadeus' Sustainability team is the owner responsible for risks, supervised by the Senior Vice President, General Counsel and Corporate Secretary.

Each of the identified climate change–related risks are assessed, taking both impact and probability into consideration, and classifying them according to three categories: low, medium and high risk. According to each risk assessment, specific prevention and mitigation measures are then defined. We include detailed information of this analysis in the table “Management and assessment of climate change–related risks” on page 159.

Climate change–related opportunities for Amadeus

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	Compare emissions from different itineraries or means of transport.
	Reporting	Compiling all emissions released in business trips by an organization.
	Offsetting	Including the possibility to offset carbon emissions released on a journey.
Competitive advantages	Departure Control System Flight Management module	Use of sophisticated algorithms and historical data to help to estimate the fuel per flight, reducing overall fuel consumption.
	Airport Sequence Manager	Helps to reduce the time aircraft spend on the runway, entailing reductions in fuel consumption, CO ₂ emissions, local pollution and noise, and increasing efficiency at airports and traveler satisfaction.
	Airport Common Use Service	Helps to reduce the need for local IT equipment and energy costs by leveraging cloud technology.
	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.

Metrics and objectives

Amadeus implemented its Environmental Management System (EMS) in 2009, a tool to measure, report, identify best practices and continuously improve the environmental performance of Amadeus operations.

Through the EMS, Amadeus manages the principal KPIs regarding environmental impact of our operations, including those related to climate change. There are 12 main indicators identified:

1. Electricity consumption at the Data Center
2. Electricity consumption per transaction processed at the Data Center
3. Electricity consumption across all Amadeus sites worldwide
4. Electricity per employee across all Amadeus sites worldwide
5. Paper consumption across all Amadeus sites worldwide
6. Paper per employee across all Amadeus sites worldwide
7. CO₂ emissions (Scopes 1 and 2) across all Amadeus sites worldwide
8. CO₂ emissions per employee (Scopes 1 and 2) across all Amadeus sites worldwide
9. Water consumption across all Amadeus sites worldwide
10. Water consumption per employee across all Amadeus sites worldwide
11. Waste generated across all Amadeus sites worldwide
12. Waste per employee across all Amadeus sites worldwide

These indicators have been monitored since 2009, therefore allowing the possibility to use historical data records to analyze trends and define targets.

Amadeus reports greenhouse gas emissions (GHG) following the Greenhouse Gas Protocol (GHGP) standards:

- ▶ In Scope 1 we include emissions from natural gas and diesel. Fossil fuels at Amadeus are used mainly for heating purposes and to guarantee an uninterrupted power supply at the Data Center, through the use of a large generator.
- ▶ In Scope 2 we include emissions linked to the use of electricity⁹ at our office buildings worldwide and at the Data Center.
- ▶ In Scope 3 we include emissions from paper consumption and from business travel. We gather information about business trips from our travel agency provider and we use the International Civil Aviation Organization (ICAO) carbon calculator to estimate emissions per passenger.

The following table shows the GHG emissions in tons of CO₂ equivalent, broken down into Scopes 1, 2 and 3.

CO ₂ emissions (t)	2018	2019	2020	Target 2050
Scope 1. Direct emissions	1,754	1,849	1,380	0
Scope 2. Indirect emissions from purchased electricity	46,463	18,213	13,688	0
Scope 3. Indirect emissions from other sources	9,468	7,424	2,886	
Carbon offset	16,410	-	-	
CO ₂ emissions (Scope 1 and 2 per employee)	1.81	1.03	0.86	0

⁹ The conversion factors applied, i.e. the amount of CO₂ emitted per kWh used, are obtained from the latest updated averages for each country, published by the International Energy Agency in its publication IEA Statistics Data Service Emissions factors 2020 edition.

In relation to climate change, we have set the long-term objectives of:

- Carbon neutral growth since 2016, with the baseline year of 2015.
- In line with the objectives of the Paris Agreement on climate change, we have set a target of zero emissions by 2050, with an ambition to anticipate the achievement by 2030, since the 2050 objective is too long-term for Amadeus, and as a way to guarantee early action and reduced uncertainties. The main tools to achieve this objective are energy efficiency measures and the use of market instruments like carbon offsetting (used from 2016 to 2018), as well as the use of Guarantees of Origin of renewable energy since 2019.

Amadeus in sustainability indices

Sustainability indices provide a valuable benchmark to assess how Amadeus compares to other companies and industries on sustainability performance. →

For the ninth consecutive year, Amadeus has been included in the Dow Jones Sustainability Indices (DJSI) both in the World and Europe categories. DJSI evaluates sustainability performance very comprehensively, including economic/governance, environmental and social dimensions. One of the most remarkable scores achieved in the DJSI results announced in September 2020 was environmental reporting, where Amadeus achieved the maximum score of 100 points. Our climate change strategy received 99 points.

Amadeus also participated in CDP Climate Change in 2020 and obtained a score of A-.

Amadeus has also been included for the seventh consecutive year in the FTSE4Good Sustainability Index. The FTSE4Good Index Series includes companies that reflect strong Environmental, Social and Governance (ESG) risk management practices.

We believe transparent and clear non-financial information reporting is a fundamental step for long-term sustainability and we have reinforced our commitment in this direction.



| → See "Amadeus profile," p. 24.



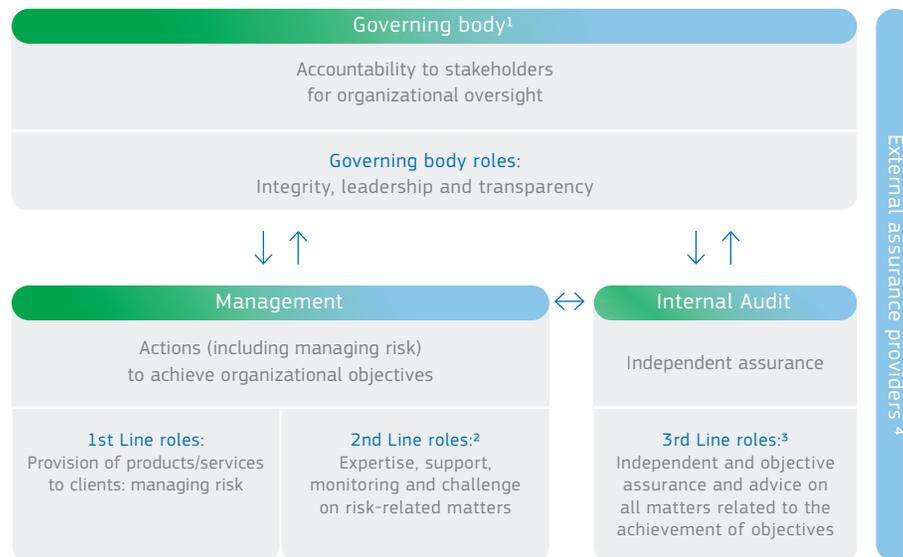
CHAPTER 8

Corporate risk management



Throughout 2020 we've continued fostering effective coordination of assurance activities across Amadeus, and adopted the updated Three Lines of Defense Model (or "Three Lines Model"). This update was endorsed by the Audit Committee of the Board of Directors, and reaffirms our commitment to strong governance and risk management practices.

Three Lines Model



- ↑ Accountability, reporting
- ↓ Delegation, direction, resources, oversight
- ↔ Alignment, communication, coordination, collaboration

- 1 Roles of the Board of Directors.
- 2 Roles typically but not exclusively present within the following functions: Risk & Compliance, CISO, Data Privacy, Legal, Group Internal Control, People & Culture. These functions can also have 1st Line roles, and provide direction & oversight on 1st Line roles.
- 3 Roles of Group Internal Audit.
- 4 External Auditors, Regulators, etc.

Three Lines of Defense

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
- _ 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

Our Human Rights Policy asserts our commitment to international human rights. Accordingly, we expect all our suppliers and business partners to uphold internationally recognized standards regarding working conditions and the dignified treatment of employees.

Human rights form part of Amadeus' risk analysis framework. We evaluate the risks of infringing on the following rights:

- _ Non-discrimination
- _ Collective bargaining
- _ Freedom of association
- _ Fair wages
- _ No child labor or forced labor
- _ Adequately healthy and safe working conditions

Although such risks fall relatively low on our Corporate Risk Map, we have a series of mitigating and monitoring actions to manage them, both internally and with our suppliers and business partners.

Our mergers and acquisitions procedures also include due diligence on risks related to human rights.

Our Integration team ensures that Amadeus' policies are effectively implemented into newly integrated companies. And our Speak Up Policy encourages employees to report any breach of the Code of Ethics and Business Conduct, including potential human rights violations.

During 2020 no significant breaches of the Code of Ethics and Business Conduct were reported.

The set of corporate policies listed below applies globally at Amadeus. These 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 in the various Amadeus sites.

The Amadeus Ethics Committee provides means for employees to seek advice on whether certain activities are considered ethical or lawful according to our corporate policies. The Ethics Committee is also responsible for dealing with reports of any unethical or unlawful behavior.

Amadeus policies



2nd Line: internal governance functions



Control activities are embedded in all areas of the company. Major control activities are carried out from units such as Corporate Risk & Compliance, Corporate Security, Group Privacy, Corporate Legal, Corporate Finance and People & Culture.

Risk management and controls

Corporate Risk & Compliance is responsible for centralizing the continuous monitoring of major risk and compliance issues within Amadeus.

Corporate Risk & Compliance develops Amadeus' Corporate Risk Map and establishes control and monitoring procedures for identified risks, in conjunction with the owner responsible for each risk. 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.

We continually monitor the most significant risks that could affect the activities and objectives of Amadeus and its companies. Amadeus' general policy regarding risk management and monitoring focuses on:

- _ Achieving the company's long-term objectives in line with its established strategic plan
- _ Giving the maximum level of guarantees to shareholders and defending their interests
- _ Protecting the company's earnings
- _ Protecting the company's image and reputation
- _ Giving the maximum level of guarantees to customers and defending their interests
- _ Guaranteeing corporate stability and financial strength over time

The ultimate aim of the Corporate Risk Map is to provide visibility on significant risks and facilitate effective risk management. Risk analysis is a fundamental element of the company's decision-making processes,

both within the governing bodies and in the management of the business as a whole.

The Corporate Risk Map also considers the global risks identified each year by the World Economic Forum¹ – such as economic, environmental, geopolitical, societal and technological risks.

Issues or risks that could prevent Amadeus from achieving its strategic objectives, as well as other issues that haven't yet manifested sufficiently to be managed and that are expected to have a long term impact on the company – “emerging risks” – are also reflected in the Corporate Risk Map. These are newly developing or changing risks that are difficult to identify and quantify and could have a long-term impact on our business. An example is the unpredictable speed of recovery of the travel industry from the COVID-19 crisis due to the uncertainty of the virus behavior and the effectiveness of the vaccines, linked to travel restrictions, quarantines and lockdowns. This uncertainty triggers changes in habits, such as the increasing use of remote working and video conferencing, as opposed to corporate travel in view of new digitalization trends, causing a significant financial impact to our company (mainly, as a consequence of this situation, in 2020, EBITDA decreased by 90% and Revenue contracted by 61%).

New emerging global challenges related to climate change, as transition or physical climate-related risks, are also on our radar. For example, related to climate change awareness, there are some events that we cannot predict, such as increasing social movements (“Flight shame”), the increased use of social networks, or the general concern on travel industry sustainability after the COVID-19 pandemic. To mitigate these risks, Amadeus contributes to raise awareness and reduce emissions, for example, including the display of CO₂ emissions in booking platforms or the development of IT solutions that can help airlines improve their environmental performance. →

Digitalization and remote working have also accelerated the emergence of specific cyber-attacks, such as ransomware. An incident of this type could produce significant operational consequences to our travel customers. We manage this type of threats, not only strengthening our access controls and incident response plans but also through comprehensive security awareness programs, among other measures. →

¹ World Economic Forum (2020). *Global Risks Report 2020, 15th Edition*.

→ See “Environmental sustainability,” p. 114.

→ See “Corporate risk management,” p. 126.

The latest version of the Corporate Risk Map defines the most critical risks relating to Amadeus' operations and objectives, including:

- _ Technological risks derived from failures in the infrastructure or caused by cyber-attacks
- _ Operational risks that could affect the efficiency of business processes and services
- _ Security and compliance risks
- _ Commercial risks that could affect customer satisfaction
- _ Reputational risks
- _ Risks related to the macro-economic and geopolitical environment
- _ Risks related to trends in the travel and tourism industry

Some of these risks have evolved from the previous Corporate Risk Map, while others have been newly identified. The COVID-19 pandemic has increased some of these risks and led to the emergence of new ones.

Risk owners assigned to each of the major risks identified propose a specific risk response. The progress achieved through mitigation measures and the evolution of key risks is submitted to the Risk Steering Committee for review and consideration, together with any proposed action plan for necessary measures or further actions.

Due to its transversal and dynamic character, this process identifies new risks that affect Amadeus arising from changes in the environment or the revision of objectives and strategies.

In the current business environment, with its increasing stakeholder demand for transparency, ethics and social responsibility, reputational risk management is becoming increasingly relevant. Therefore, assessing the reputational impact of a particular risk is embedded into our methodology. Similarly, cybersecurity risks are managed through a security risk framework driven by our Corporate Information Security Office, which is also integrated into the Corporate Risk Map.

In addition to managing risks, Amadeus focuses on ensuring compliance with data privacy regulations, including EU's General Data Protection Regulation (GDPR). Our activities also extend to existing certification standards such as PCI DSS (credit cards), SOC1 and SOC2 (computer controls) and ISO 27001 (cybersecurity).

Amadeus is exposed to risks that could significantly disrupt key internal services to the company as well as IT services that we provide to customers. To ensure minimal disruption in such catastrophic events, Amadeus has implemented a Business Resilience Program designed to protect our people, assets and infrastructure, and minimize the potential impact to acceptable limits. The pandemic crisis we've gone through in 2020 has proven the importance and readiness of our Business Continuity strategy in minimizing any business disruption.

Finally, through our training and awareness plan we aim to ensure that all employees understand and apply best practices on ethical behavior, security and privacy.

Corporate Risk & Compliance works closely with the following committees:

- _ The Ethics Committee, which provides guidance on ethical behavior and compliance issues. This committee also addresses any concerns that employees may have and assists in the implementation of the Code of Ethics and Business Conduct. Promoting integrity, transparency and ethical conduct in all our operations is very important to us, and we have a zero-tolerance approach to prohibited practices, both in our internal affairs and external operations.
- _ 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. This includes risk assessment, prioritization and mitigation strategies.

Both the Ethics Committee and the Risk Steering Committee meet several times a year.

Amadeus Corporate Information Security Office

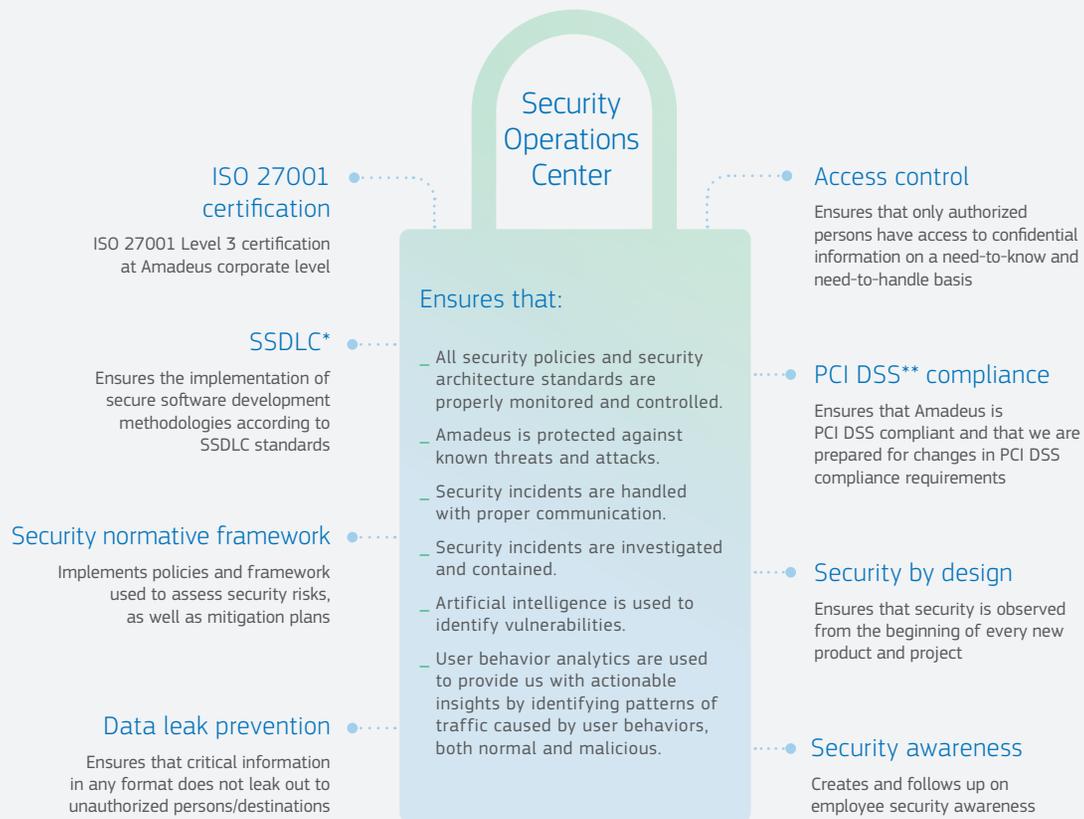
Amadeus continuously reviews and improves its processes to keep ahead of upcoming threats, ensuring that technical controls are considered and implemented, and that our people are aware of our policies, controls and processes to avoid or minimize the impact of these threats. We follow the ISO 27001 standard, including:

- _ Corporate security objectives and controls set by our Corporate Information Security Office

Amadeus Corporate Information Security Office

Regional security offices

Extended security awareness and control to all Amadeus regions and subsidiaries



* SSDLC: Secure Software Development Life Cycle.

** PCI DSS: Payment Card Industry Data Security Standard.

- _ 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

All these activities are monitored and controlled by our Corporate Security Program (SHIELD).

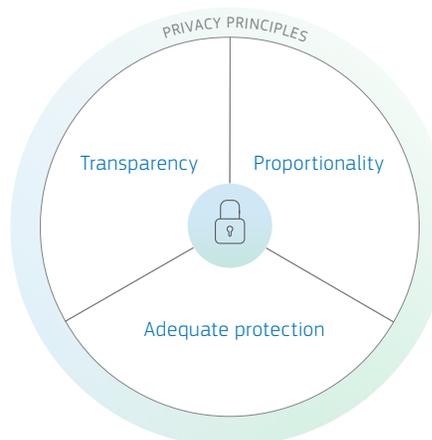
From a global operations and technology perspective, Amadeus has established an independent Security Operations Center to monitor at all times the security status of the services we provide to customers. This service also helps us understand emerging technical threats and invest in the most appropriate technology to mitigate new risks.

Since January 2017 Amadeus has been 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.

Amadeus Group Privacy Office

Privacy is of paramount importance for Amadeus. We protect the fundamental right to privacy in any activity involving the processing of personal data of travelers but also of employees, candidates, business partners or visitors. For that purpose we apply Privacy by Design

Amadeus privacy principles



Transparency

Inform how Amadeus processes personal data

Proportionality

Process personal data as necessary to provide the services and allow access on a need-to-know basis

Adequate protection

Keep personal data secure and treat it as strictly confidential

to ensure processes involving personal data are designed following Amadeus Privacy Principles.

Amadeus Privacy Principles have been established embedding European privacy principles (as established in the European General Data Protection Regulation – GDPR), Organisation for Economic Co-operation and Development (OECD) Guidelines, United Nations Guidelines, Asia-Pacific Economic Cooperation (APEC) Privacy Framework and other standards such as ISO to enable application in all affiliates and to ensure value to all our customers worldwide.

Developing products and services considering Amadeus Privacy Principles contributes to the protection of privacy within the travel industry and generates trust in our customers.

We actively monitor changes to applicable privacy laws and regulations to ensure our Privacy Principles, privacy related processes, practices and organization are updated as required.

3rd Line: Group Internal Audit



Amadeus' Group Internal Audit:

- _ Supports the Audit Committee in monitoring the effectiveness of the company's internal control and risk management systems.
- _ Provides independent and objective assurance and consulting services designed to add value and improve Amadeus' operations. It helps accomplish our goals by using a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management and control processes. This includes the potential for fraud and how the organization manages fraud risk.
- _ Covers all companies, businesses and processes majority-owned or controlled by Amadeus. 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 geographical footprint of the Group's entities and activities
- ▶ Audit cycles

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 2020² represented more than 50% 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.

The reporting lines and authority of Group Internal Audit are set by the Audit Committee to ensure that it has sufficient authority to carry out its duties. To ensure Internal Audit's objectivity, its staff have no direct operational responsibility or authority over any of the activities audited. Accordingly, internal auditors don't implement internal controls, develop procedures, install systems, prepare records 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). This includes its Core Principles, its definition of Internal Auditing, its International Standards and its Code of Ethics. Group Internal Audit also runs a Quality Assurance & Improvement Program that combines ongoing monitoring with periodic internal and external assessments. The program includes the evaluation 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.

² Including internal audit and advisory reviews, and the assessment of the design and effectiveness of the Internal Control over Financial Reporting (ICFR) and the Corporate Crime Prevention (CCP) models.

Corporate governance

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 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 relating to the securities market

The following documents, among others, have been approved by Amadeus' various governing bodies and complement and integrate the company's general corporate governance policy:

Amadeus' corporate governance structure



- _ Tax strategy
- _ Regulations of the Audit Committee
- _ Corporate Crime-Prevention Policy
- _ Policy Regarding Communication of Economic-Financial, non-Financial and Corporate Information and Regarding Communication and Contact with Shareholders, Institutional Investors and Proxy Advisors
- _ Directors' Selection Policy
- _ Directors' Remuneration Policy (2019–2021)

General Shareholders' Meeting

The General Shareholders' Meeting is the highest body representing Amadeus's 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 company.

The General Shareholders' Meeting may also decide on business transactions amounting to the liquidation of the company, as well as on the Remuneration Policy of the Board of Directors.

Board of Directors



Medium-low impact



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 (controlling management) 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 (for listed companies). 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

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 additional periods of one year, with no limit.

Amadeus has had a Directors' Selection Policy in place since 2016 (currently being updated in line 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

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 continually improving 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 30% of the Board's seats to be held by women by the year 2020. The Nominations and Remuneration Committee considered its achievement more likely throughout the year 2021, as part of an orderly process of succession in the Board.



Composition of the Board of Directors

Name or corporate name of director	Position on the Board	Date of first appointment	Nature	Position on the committees	
				Audit Committee	Nominations and Remuneration Committee
Mr. José Antonio Tazón	Chairman	12/02/2008	Other external		
Mr. William Connelly	Vice Chairman	06/20/2019	Independent		
Mr. Luis Maroto	President & CEO	06/26/2014	Executive		
Ms. Xiaoqun Clever	Director	06/19/2020	Independent		
Dame Clara Furse	Director	04/29/2010	Independent	Member	Member
Mrs. Pilar García	Director	12/15/2017	Independent	Member	
Mr. Stephan Gemkow	Director	06/21/2018	Independent		Member
Mr. Pierre-Henri Gourgeon	Director	12/29/2005	Other external	Member	
Mr. Nicolas Huss	Director	06/15/2017	Independent	Chairman	
Mr. Peter Kuerpick	Director	06/21/2018	Independent		Member
Mr. Francesco Loredan	Director	02/21/2005	Other external		Member
Mr. Josep Piqué	Director	06/20/2019	Independent		
Mr. David Webster	Director	05/06/2010	Independent	Member	Chairman
Mr. Tomas López Fernebrand	Secretary (non-director)	01/18/2006			
Mr. Jacinto Esclapés	Vice Secretary (non-director)	01/18/2006			

Mr. José Antonio Tazón García
Chairman



Mr. Tazón is an Engineering graduate from the Universidad Politécnica of Madrid. He was Amadeus' President and Chief Executive Officer between 1990 and 2008. He was part of the initial team of experts who in 1987 founded Amadeus and created its blueprint, functions and strategy. His 18-year tenure as Chief Executive Officer saw consistent growth, global expansion and the start of the company's successful diversification strategy.

He served on the Board of Directors of Expedia Inc. (online travel agency) from 2009 to 2016; was appointed Chairman of Ufinet Telecom SAU (telecommunications operator) from 2014 to mid-2018; and has served as an independent director of HBG Ltd. (tourism sector) since 2016. He is a member of the

Spanish Permanent Commission of the Tourism Board of the Confederation of Employers and Industries of Spain (CEOE).

He joined Amadeus' Board of Directors in 2008 and has served as its Chairman since 2009.

Mr. William Connelly
Director



Mr. William Connelly is an Economics graduate from Georgetown University. He is currently non-executive Chairman of the Supervisory Board of Aegon NV. He is also an independent director of Société Générale Group and Self Trade Bank SAU.

He 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. At ING he was also Chief Executive Officer of Real Estate from 2009 to 2015. He started his career from 1980 to 1990 with Chase Manhattan Bank, before joining Baring Brothers Co. Ltd. from 1990 to 1995.

He has broad financial services experience in corporate finance, financial markets, real estate and lending.

He joined Amadeus' Board of Directors on June 20, 2019.

Mr. Luis Maroto Camino
President and Chief
Executive Officer



Mr. Maroto became Amadeus' President and Chief Executive Officer on January 1, 2011.

From 2009 to 2010 he was Amadeus' Deputy Chief Executive Officer, responsible for the company's strategy as well as the finance, internal audit, legal and human resources functions. He was instrumental in Amadeus' return to the stock market with the company's successful IPO in April 2010.

He joined Amadeus in 2000 as Director, Marketing Finance. In that role, he supported Amadeus' commercial organization throughout its international expansion and consolidation, supervising the strategic and financial control of over 50 Amadeus subsidiaries around the world.

He was promoted in 2003 to Chief Financial Officer, taking responsibility for the global Amadeus finance organization.

Prior to joining Amadeus, he held several managerial positions at Bertelsmann Group. In 2019 he also became a director of Dufry AG (global travel retailer).

A Spanish citizen, he holds a Law degree from the Complutense University of Madrid, a Master's in Business Administration from the IESE Business School in Barcelona and further postgraduate qualifications from Harvard Business School and Stanford.

He joined Amadeus' Board of Directors as Executive Director on June 26, 2014 and was appointed *Consejero Delegado* on October 16, 2014.

Ms. Xiaoqun Clever
Director



Ms. Clever 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 Global Leadership Development Program of INSEAD.

Ms. Clever 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, Ms. Clever has spent sixteen years at SAP SE (from 1997 to 2013) in various positions, including Chief Operating Officer of Technology &

Innovation, Senior Vice-President of Design & New Applications and Executive Vice-President & President of Labs in China. Since 2014, Ms. Clever was driving digitalization in 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).

Ms. Clever is an independent Director of Capgemini SE, BHP Group (BHP Group Limited & BHP Group Plc) and a member of the Supervisory Board of Infineon Technologies AG.

She joined Amadeus' Board of Directors on June 19, 2020.

Dame Clara Furse
Director



Dame Clara Furse graduated from the London School of Economics with a degree in Economics in 1979. She is the Chairman of HSBC UK, the ring-fenced bank of HSBC Group. She is also a non-executive director of Vodafone Group PLC.

She was an external member of the Bank of England's Financial Policy Committee, joining the new statutory body and macroprudential regulator in 2013 and standing down in 2016. She was a non-executive director of Nomura Holdings from 2010 to 2017. From 2011 to 2017, she was also on the board of the UK's Department for Work and Pensions and latterly its lead independent director.

From 2001 to 2009 she was Chief Executive of the London Stock Exchange, a FTSE 100 company. During this period she was also a non-executive director of Euroclear PLC, LCH Clearnet Group Ltd. and Fortis SA, and a member of the Shanghai International Financial Advisory Council. From 2009 to 2013 she was a non-executive director of Legal & General Group.

She joined Amadeus' Board of Directors on April 29, 2010.

Mrs. Pilar García
Ceballos-Zúñiga
Director



Mrs. García is a Law graduate of the University of Madrid, CEU San Pablo, and holds a Master's in Business Administration from the Open University, Milton Keynes, United Kingdom. She is an experienced executive with a long history in the field of technology, working in multinational environments and focusing on technological innovation and organizational effectiveness.

She was a leader at IBM Corporation for more than 25 years, during 12 of which she held high-level responsibilities in its European headquarters and across the world. She was Executive Vice President of IBM Global Digital Services, Cloud and Security, based in New York, in her last leadership position until 2016.

She was General Manager in Spain of INSA (currently ViewNext) and General Manager of Softinsa in Portugal for five years, a services company specialized in application development and infrastructure services.

She served as member of the Steering Committee of IBM Spain and Portugal, IBM Southwest Europe and INSA, leading IBM's global committees for the management and transformation of strategic and commercial areas, as well as internal process optimization.

She is currently President of the Board of Trustees for the Caja de Extremadura Banking Foundation, Liberbank, and Vice President of the Association of Spanish Foundations since June 2019.

She joined Amadeus' Board of Directors on December 15, 2017.

Mr. Stephan Gemkow
Director



Mr. Gemkow holds a degree in Business Administration from Paderborn University. 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 sales, finance and human resources areas. He served as member of the Group Executive Board (Chief Financial Officer) at Deutsche Lufthansa AG until 2012. He then became Chief Executive Officer of Franz Haniel & Cie., a globally active family-owned portfolio management company based in Germany, until 2019. He sat on Amadeus' Board of Directors from 2006 to 2013 as a proprietary director representing Lufthansa.

He is a director of Flughafen Zürich AG (airport sector), Airbus SE (aerospace industry) and member of the advisory board of Waelzholz KG and served as a director of JetBlue Airways Corp. (airline sector).

He joined Amadeus' Board of Directors on June 21, 2018.

Mr. Pierre-Henri
Gourgeon
Director



Mr. Gourgeon holds an Engineering degree from the École Polytechnique in Paris and the École Nationale Supérieure de l'Aéronautique, as well as a Master of Science from the California Institute of Technology in Pasadena. He has held various positions as an engineer for the French Ministry of Defense in its technical and aeronautical production departments. He was Director General of the French Civil Aviation Authority between 1990 and 1993, prior to joining Air France Group in 1993 as the CEO of Servair.

He held various positions with Air France until becoming its Chief Operating Officer in 1998, and the Chief Executive Officer of Air France-KLM from 2009 to 2011, when he left all his seats in Air

France-KLM Group. He was member of the Board of Directors of Groupe Steria, a French IT business services entity for the private and public sectors, until the merger of Steria with Sopra in 2014, which ended his Board membership. In addition, he is President of his own professional consultancy, PH Gourgeon Conseil.

He joined Amadeus' Board of Directors on December 29, 2005.

Mr. Nicolas Huss
Director



Mr. Huss holds a degree in Law and a master's degree in Political Science and Government, both from the University of Toulouse.

In November 2020, Mr. Huss became a non-executive Board Member of Entersekt, a leader in device identity and customer authentication software (South African fintech).

Until October 2020 he was the Chief Executive Officer and Board member of the Ingenico Group, a global leader in seamless payment. He joined on July 1, 2017, as Executive Vice President, Strategy and Performance. He then became Executive Vice President, Retail Business Unit until 2018, before being appointed Group Chief Operating Officer.

He was the Chief Executive Officer of Visa Europe until June 2017.

His three-and-a-half-year tenure at Visa Europe was marked by the sale of the company to Visa Inc. Post-acquisition, he was also a member of the Visa Inc. Executive Committee.

Previously, he held a variety of Chief Executive Officer roles for Apollo Global Management, Bank of America and General Electric in different European and Latin American countries. He has over 20 years of experience in the financial services industry.

He has also been a member of different Boards for Apollo, General Electric and Visa Europe. From 2015 to 2017 he was a Board member at Junior Achievement Europe, Europe's largest provider of education programs for youth and student entrepreneurship, work readiness and financial literacy.

He joined Amadeus' Board of Directors on June 15, 2017.

Mr. Peter Kuerpick
Director



Mr. Kuerpick holds a doctorate in Theoretical Physics from the University of Kassel and has conducted postdoctoral research at Kansas State University and the University of Tennessee, Knoxville. He also holds a Master's in Environmental Sciences from the University of Kassel, and a Corporate Master's in Business Administration from INSEAD.

He is an operating partner at Bain Capital, London, where he is overseeing the adoption of latest IT strategies in the company's portfolio companies. He joined Bain Capital from HERE Technologies, where he oversaw software engineering as Chief Technology Officer. Previously, he 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.

He joined Amadeus' Board of Directors on June 21, 2018.

Mr. Francesco Loredan
Director



Mr. Loredan is an Economics graduate from the London School of Economics and holds a Master's in Business Administration from INSEAD. He worked as a credit officer for Bank of America-BAI in Milan for three years and spent four years with Boston Consulting Group in Paris and Milan. In 1989 he joined BC Partners, where he was Managing Partner and Co-Chairman until December 2014. Currently he is Director of Oneiros Investments SA (private equity), Vice-Chairman of White Bridge Investments group of companies (private equity), and a director of some of its portfolio investments (Ancorotti SRL -cosmetics-, MAP SRL -spas and wellness facilities and Nutkao SRL -chocolate spread manufacturer-).

He is also a Director of Spring SA (private equity) and a Director of Pictet Alternative Advisors, SA (private equity/hedge fund).

He joined Amadeus' Board of Directors on February 21, 2005.

Mr. Josep Piqué
Director



Mr. Piqué holds a degree in Economics and Business Studies as well as a Law degree from the University of Barcelona. He has been lecturing in Economic Theory since 1984. He also worked as economist in the Studies Service Department of La Caixa from 1984 to 1985.

On the public stage of Spain, he has been Minister of Industry and Energy (1996–2000), a government spokesman (1998–2000), Minister of Foreign Affairs (2000–2002) and Minister of Science and Technology (2002–2003). He has also been a deputy and member of the Spanish parliament.

He was Chairman and Chief Executive Officer of Ercros Group from 1992 to 1996, Chairman of Vueling from 2007 to 2013, Director of Airbus Group from 2011 to 2014, Vice Chairman and

Chief Executive Officer of OHL Group from 2013 to 2016 and an independent director of Aena from 2017 to 2019. Currently, he is the Chairman of ITP Aero, an independent director of SEAT SA and an independent director of Abengoa SA, among others.

In the field of civil society, he is member of the Board of Trustees of several foundations and associations. He is the President of the Spanish–Japanese Forum and Foundation, the Spanish–Korean Chamber of Commerce, the Search for Excellence Association, CITpax (Toledo International Center for Peace) and the Iberian–American Business Foundation. He is Vice President of the Círculo de Empresarios (business forum) and was President of the Círculo de Economía (economics forum).

He joined Amadeus' Board of Directors on June 20, 2019.

Mr. David Webster
Director



Mr. Webster is a Law graduate from the University of Glasgow and qualified as a solicitor in 1968. He began his career in finance as a manager of the corporate finance division of Samuel Montagu & Co. Ltd. From 1973 to 1976, as Finance Director, he developed Oriol Foods, which was sold to RCA Corporation. In 1977 he co-founded Safeway (formerly Argyll Group), a FTSE 100 company, of which he was Finance Director and latterly, from 1997 to 2004, Executive Chairman. He was a non-executive director of Reed International PLC from 1992, Reed Elsevier PLC and Elsevier NV from 1999, as well as Chairman of Reed Elsevier from 1998 to 1999, retiring from all three Boards in 2002.

He has been a director in numerous business sectors and has a wide range of experience in the hotel industry in particular. For nine years he was non-executive Chairman of InterContinental Hotels Group PLC until 2012. He was non-executive Chairman of Makinson Cowell Ltd. until 2013 and a non-executive director of Temple Bar Investment Trust PLC until 2017. He is also non-executive Chairman of Telum Media Group Pte. Ltd. and Vuma Ltd., as well as a member of the Appeals Committee of the Panel on Takeovers and Mergers in London.

He joined Amadeus' Board of Directors on May 6, 2010.

Ms. Xiaoqun Clever was elected for a period of three years by decision of the General Shareholders' Meeting on June 18, 2020, to cover the vacancy created by Mr. Guillermo de la Dehesa, whose term of office expired. The decision was submitted by the Board of Directors, upon proposal by the Nominations and Remuneration Committee.

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 18, 2020:

- _ Mr. José Antonio Tazón
- _ Mr. Luis Maroto
- _ Dame Clara Furse
- _ Mr. Pierre-Henri Gourgeon
- _ Mr. Francesco Loredan
- _ Mr. David Webster
- _ Mr. Nicolas Huss

Their re-election or replacement (together with those of Mrs. Pilar García, Mr. Stephan Gemkow and Mr. Peter Kuerpick), in line with the Directors' Selection Policy and as approved by the Board of Directors on April 21, 2016, and upon proposal by the Nominations and Remuneration Committee, will also have to be submitted for decision to the General Shareholders' Meeting in June 2021.

The financial expertise, broad management skills and dedication of the independent directors, as well as the industry knowledge of the other external directors, have contributed significantly toward the quality and efficiency of the Board's operations and committees.

Having the Amadeus Chief Executive Officer as an Executive Director of the Board of Directors reinforces the communication channel between the Board and the company's management team. This has been key in making the Board's decision-making process more efficient.

During fiscal year 2020, seven Board meetings were held, with attendance by all Board members whether in person, remotely or by proxy with specific voting instructions. An additional two mail voting sessions also took place in 2020. The unpredicted effects of the COVID-19 pandemic required the active participation of the Board of Directors in ad hoc meetings beyond those originally scheduled, most of which took place via online conferencing.

The Chairman of the Board of Directors, Mr. José Antonio Tazón, and Amadeus Group's Chief Executive Officer, 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 part of the Directors' Remuneration Policy, every two years the Nominations and Remuneration Committee reviews the non-executive director fee data of comparable companies in the main European indices, including the IBEX 35.

In accordance with the Directors' Remuneration (2019–2021), we have agreed to continue with remuneration based on a fixed amount for membership of the Board and of the various Board committees. We have also agreed not to implement any other complementary remuneration formula.

The policy on Board remuneration doesn't include variable remuneration based on profits or attendance fees, 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 (Chief Executive Officer) consists primarily of: (i) a base salary; (ii) short-term variable remuneration; (iii) long-term variable remuneration; and (iv) other remuneration (Board fees, benefits and pension).

The Directors' Remuneration Policy (2019–2021) was approved by the Ordinary General Shareholders' Meeting of June 21, 2018 with a favorable vote of 86.49%.

The corresponding Annual Report 2019 on the Remuneration of Directors of Listed Companies was endorsed by the Ordinary General Shareholders' Meeting of June 18, 2020 with a favorable vote of 87.37% (advisory vote).

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, give 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 December 16, 2020, agreed to the modification of, among others, the corresponding Article 35 of the Regulations of the Board of Directors concerning the Audit 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 to be held in June 2021 will approve the modification of, among others, Article 42 of the corporate bylaws concerning the Audit Committee.

The main function of this committee is to provide support to the Board of Directors in its oversight duties. This includes, for example, the periodic review of financial statements and of the effectiveness of internal control and risk management systems as a whole, embracing both financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks, or those related to corruption), so that major risks are duly identified, managed and disclosed.

The Audit Committee also provides support to the Board of Directors regarding compliance with all laws, regulations and internal rules affecting Amadeus, monitoring compliance with the policies and rules of the company in the environmental, social and governance area (ESG) and internal rules of conduct. It monitors compliance with the applicable rules at a national and international level and supervises the preparation and integrity of the company's 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. The external auditors, Ernst & Young, represented by the partners in charge of Amadeus' audit, attend the meetings twice a year, unless their ad hoc attendance is required by the Committee Chairman. 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 (1) external audit (for the annual and half-year financial statements), (2) internal audit and (3) risk management.

In 2020 the Audit Committee prepared the mandatory annual report on its activities for the fiscal year 2019, covering, among others, the following areas:

- _ Rules and regulations
- _ Composition
- _ Operational activity
- _ Items discussed during fiscal year 2019 (external audit, internal audit, risk management and other items)
- _ Related transactions
- _ Independence of the external auditor
- _ Functional and performance assessment
- _ Proposals for improving the company's rules of governance

The Audit Committee currently consists of five external Board members.

Following the Technical Guide 3/2017 of the Comisión Nacional del Mercado de Valores (CNMV) on audit committees at public-interest entities, a new set of rules and regulations were adopted by the Board of Directors in December 2018, effective January 2019.

The Board of Directors' Meeting held on December 16, 2020, with prior endorsement from the Audit Committee, agreed to the amendment of the Regulations of the Audit Committee to adapt their content to the June 2020 recommendations of the Spanish Good Governance Code of Listed Companies.

The Regulations of the Audit Committee address the following areas:

1. Introduction
2. Composition
3. Requirements for appointment
4. Operating rules
5. Responsibilities and duties:
 - _ Oversight of financial and non-financial reporting
 - _ Supervision of risk management and control
 - _ Supervision of internal audit
 - _ Contact with the statutory auditor
 - _ Environmental, social and governance (ESG)
6. Engagement of experts and other resources
7. 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 members' 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, 2020, agreed to the modification of, among others, the corresponding 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.

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 2020 the Nominations and Remuneration Committee prepared the mandatory annual report on its operations for fiscal year 2019, covering the following areas:

- _ Competencies and duties
- _ Composition
- _ Operational activity
- _ Matters addressed during fiscal year 2019 (compensation, corporate, nomination and other matters)
- _ Nature of directorship (independent, other external, Executive Director)
- _ Composition of the Board of Directors
- _ Gender diversity of the Board of Directors
- _ Self-evaluation of the Board of Directors (declarative and self-assessment sections)
- _ 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 Remuneration Policy of the Board of Directors, together with the Annual Report 2019 on the Remuneration of Directors of Listed Companies.

The Directors' Selection Policy was approved on April 21, 2016 (currently in the process of being updated 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 company and all stakeholders.

Ms. Xiaoqun Clever was appointed Board member in 2020 in line with the Directors' Selection Policy.

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 2021. 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.

Amadeus' Management Executive Committee

Amadeus' Management Executive Committee is led by the company's Chief Executive Officer (*Consejero Delegado*) and comprises the senior management leaders. →

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.

These are the latest changes to our Management Executive Committee:

Mr. Denis Lacroix and Mr. Sylvain Roy left the Management Executive Committee. Mr. Lacroix was appointed Senior Vice President Cloud Transformation Program (SVP CTP) and Mr. Roy continues in his functions as Senior Vice President Technology Platforms and Engineering (SVP TPE).

At the end of 2020, Ms. Julia Sattel and Mr. Stefan Ropers left Amadeus. In addition, Mr. Till Streichert, new Chief Financial Officer, joined the Management Executive Committee, succeeding Mrs. Ana de Pro, who left Amadeus at the end of 2020.

CHAPTER 10

Shareholders and financial institutions

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 market, the Comisión Nacional del Mercado de Valores (CNMV).

The Investor Relations team, which is part of the Finance unit, aims to increase awareness of Amadeus and to ensure stakeholders are informed on relevant company or industry news and 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 that are applicable to listed companies. It is 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 many 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 are simultaneously posted on our own corporate website. We also use our corporate website, quarterly earnings market 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 2020, this included:

- _ Participation in investor conferences and roadshows, mostly virtual due to travel restrictions, but still allowing us to connect with many investors all over the world.
- _ A high number of individual investor conference calls.
- _ Meetings and ongoing communication with the research analysts covering the Amadeus stock. Thirty-two analysts were covering our stock at the end of 2020.

In Investor Relations, we encourage 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, which is considered in the decision-making processes of our top management.

For the ninth year in a row Amadeus has earned the prestigious recognition of being included in the Dow Jones Sustainability Indices (DJSI), in both the Europe and World indices. → The Dow Jones Sustainability Indices are made up of global sustainability leaders based on economic, environmental and social criteria. This success has been the result of our commitment to developing a sustainable business that brings long-term rewards to all our stakeholders and places emphasis on the careful management of resources.

The stock market in 2020

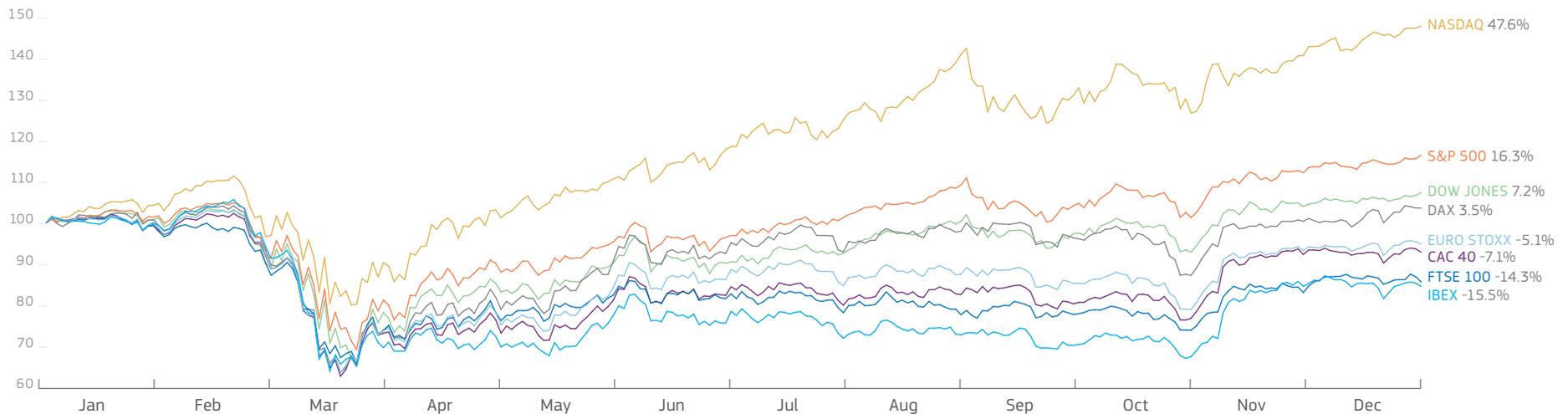
Throughout 2020, the COVID-19 global pandemic negatively impacted the performance of equity markets and increased volatility across all sectors, particularly the travel sector. →

Following strong growth in 2019 and a bullish opening in 2020, the stock market declined heavily over the first quarter as the scale of the global pandemic became apparent. While all equity markets did recover from the low point in mid-March, many remained in negative territory for the remainder of 2020.

Most of the major European equity markets reported declines in 2020 (CAC: -7%, EURO STOXX: -5%, FTSE 100: -14%, IBEX: -16%), with the DAX in Germany only recovering to a positive annual performance in the final months of the year (4%).

The major US equity markets grew in 2020 (NASDAQ: 48%, S&P 500: 16%, DOW JONES: 7%), with all three boosted by the strong performance of the US technology sector in the year (Amazon: 76%, Apple: 81%, Microsoft: 41%, Facebook: 33% and Google: 31%).

Equity capital markets' performance in 2020



→ See "Environmental sustainability," p. 120.

→ See "COVID-19. Impact and Amadeus response," p. 10.

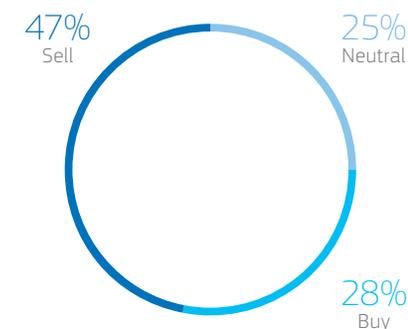
Amadeus' share performance

Amadeus' share price decreased by 18.2% in 2020, underperforming the IBEX 35 and the EURO STOXX index, which are more diversified against the COVID-19 pandemic when compared to companies in the travel industry. Our maximum share price during 2020 was €78.60 on January 17. We closed the year at €59.56.

Our market capitalization at December 31, 2020 was €26,832 million. The average daily trading volume was 1.8 million shares, for a total traded volume of €25.0 billion for the year. The proportion of our stock in free float reached 99.88% at year-end.

Amadeus held its weight within the IBEX 35 at 6.3% as of December 31, 2020, remaining the fifth-largest company in the index.

Analysts' recommendations at year-end 2020



Amadeus' share performance in 2020



Amadeus key trading data for the year

	2019	2020
Change in share price (%)	19.7%	-18.2%
Maximum share price (figures in €)	73.88	78.60
Minimum share price (figures in €)	58.06	35.22
Weighted average share price (figures in €)*	68.36	52.81
Average daily volume (number of shares)	1,417,902	1,822,988
Average daily volume (figures in € thousand)	96,928	97,248
Annual volume (figures in € thousand)	24,716,732	24,992,845

* Excluding cross trades.

Amadeus key trading data at year-end

	2019	2020
Number of shares issued at Dec 31	431,268,436	450,499,205
Share price at Dec 31 (figures in €)	72.80	59.56
Market capitalization at Dec 31 (figures in € million)	31,396	26,832
Adjusted earnings per share, full year (figures in €)	2.95	-0.68
Dividend per share, full year (figures in €)	0.56	n.a.
Dividend yield, full year (%)*	0.8%	n.a.
Payout ratio, full year (%)	21%	n.a.

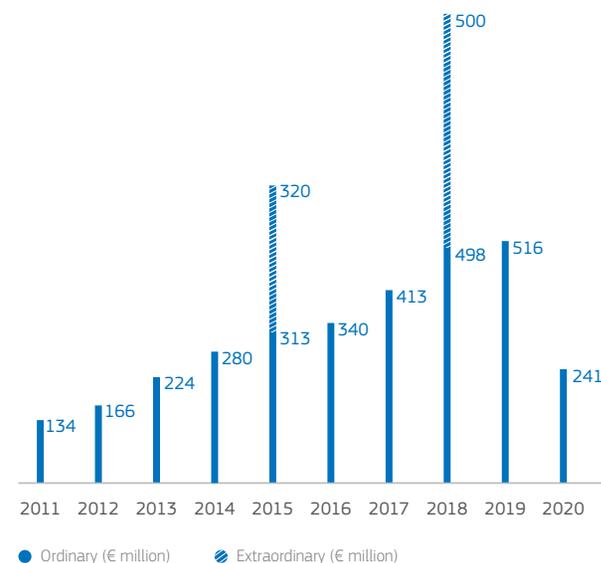
* Based on year-end share price.

Shareholder remuneration

Prior to COVID-19, Amadeus had a proven track record of operating 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 flexible financial capital structure.

Ordinary dividends paid grew consistently every year since Amadeus' initial Public Offering (IPO), at an average annual rate of 18% from 2011 to 2019. Amadeus complemented this with share repurchase programs in 2015 and 2018. However, in 2020, the ordinary dividend paid declined with respect to 2019, as Amadeus canceled the payment of the complementary dividend in response to the COVID-19 pandemic, choosing to prioritize liquidity. In 2021, there will not be a dividend payment due to the financial loss reported for 2020.

Amadeus shareholder remuneration



Ordinary dividend payments

On December 12, 2019, the Amadeus Board of Directors proposed a 50% pay-out ratio for the 2019 dividend. The Board also agreed to distribute an interim dividend of €0.56 per share (gross) corresponding to the 2019 profit, which was paid in full on January 17, 2020.

On February 27, 2020, the Board agreed to submit a final dividend of €1.30 per share (gross) corresponding to the 2019 profit to the General Shareholders' Meeting for approval, which represented a 10.6% increase versus the €1.175 dividend per share (gross) paid from the 2018 profit.

On March 23, 2020, as part of a set of measures that Amadeus announced in response to the COVID-19 pandemic, the Board approved the cancellation of the complementary dividend of €0.74 per share. The cancellation of the complementary dividend was ratified at our General Shareholders' Meeting in June 2020. As such, the final gross dividend paid from the 2019 profit was €0.56 per share.

Capital raise

As part of our response to the COVID-19 pandemic, on April 3, 2020, Amadeus undertook a capital increase of c. €750 million, corresponding to 19,230,769 new shares at an issue price of €39.00 (of which €0.01 corresponds to the nominal amount and €38.99 to the issue premium).

After this capital increase, the share capital of Amadeus IT Group S.A. is €4,504,992.05, represented by 450,499,205 shares of €0.01 of nominal value each, corresponding to a single class. The number of voting rights is equivalent to the number of shares.



Financial institutions

Net financial debt, as per our credit facility agreements' terms, amounted to €3,073.9 million at December 31, 2020.

The main changes to our debt in 2020 were:

- _ On April 3, 2020, Amadeus announced a €750 million convertible bond issue with maturity in 2025.
- _ On May 13, 2020, Amadeus issued two €500 million Eurobonds for a total value of €1,000 million with maturities in 2024 and 2027.
- _ On September 17, 2020, Amadeus issued a Eurobond for a value of €750 million with maturity in 2028.
- _ On October 6, 2020, €500 million notes, part of the Euro Medium Term Note Program, reached maturity and were repaid.
- _ A increase in the use of the Multi-Currency European Commercial Paper (ECP) program by a net amount of €42.0 million.
- _ The repayment of €65.0 million related to our European Investment Bank (EIB) loan. Also, on June 29, 2020, Amadeus signed a new, covenant-free unsecured senior loan of €200 million from the EIB. This loan was drawn in December 2020 and matures in December 2027.

On April 27, 2018, Amadeus executed a €1,000 million Euro Revolving Loan Facility, with maturity in April 2025, to be used for working capital requirements and general corporate purposes. This facility remained undrawn at December 31, 2020.

On March 25, 2020, Amadeus executed a new €1,000 million bridge-to-bond, Euro Loan Facility, which was canceled in full (€500 million in May 2020 and €500 million in September 2020), upon the Eurobond issuances made in the year.



Closing remarks



This eighth edition of the Amadeus Global Report is marked by the impact of the COVID-19 crisis and the measures that Amadeus has adopted, both short- and mid-term. Our top priorities since the outbreak of the pandemic have been to protect Amadeus employees, help our customers overcome the crisis and reinforce Amadeus' financial robustness, so we can come out of the situation stronger and well prepared to seize opportunities.

In relation to non-financial information reporting, the underlying trend of increased comprehensiveness and transparency has been even reinforced by the COVID-19 crisis. The use of various non-financial information reporting standards is spreading fast among various stakeholders, including investors. In line with this trend, which we've already highlighted in previous reports, we've continued to broaden the scope of our reporting and compliance with different frameworks and standards.

In 2020, we've taken a number of initiatives to align our ESG reporting with these widespread frameworks, including:

- _ We've adapted the explanation of our climate change strategy to the requirements of the Task Force on Climate-related Financial Disclosures (TCFD), as you can see in the "Climate change-related information" section of the Environmental Sustainability chapter and in Annex 2 of this report.
- _ We've updated the analysis of our contribution to the UN Sustainable Development Goals (SDGs), reaffirming our commitment to the UN Global Compact initiative and to its principles in relation to human rights, labor, the environment and anti-corruption.
- _ We've also incorporated a mapping of the Global Reporting Initiative (GRI) Standards, that we've been using in recent years, against the equivalent standards of the Sustainability Accounting Standards Board (SASB).

“

The use of various non-financial information reporting standards is spreading fast among various stakeholders, including investors.

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This Global Report and the Amadeus Non-financial Information Statement published together with our annual accounts constitute the principal disclosures of our environmental, social and governance (ESG) initiatives. In this respect, the Board of Directors' approval in February 2021 of the Amadeus ESG Storyline helps to focus our efforts in those aspects that are more relevant and where Amadeus can make a significant positive impact. For example, we've addressed the objective of reduction of emissions at our Data Center, making it a carbon-neutral facility since 2019. At the same time, we've identified IT solutions that contribute to making our customers and the industry more sustainable over the long term. The implementation of the EU taxonomy for sustainable activities in the near future will help us to further progress in our contribution to industry sustainability and to improving Amadeus' value proposition.

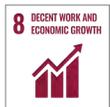
This report provides an overview of Amadeus as a company as well as the main highlights of our activities in 2020. I hope you enjoy the read, and we look forward to receiving your comments through the contact points included at the end of the report.



Tomas López Fernebrand
Senior Vice President, General Counsel
and Corporate Secretary, Amadeus

ANNEX 1

About this report



Objectives, scope and limitations of the Amadeus Global Report

Non-financial reporting is becoming increasingly relevant. In recent years, we perceive a growing interest from industry stakeholders and regulators in non-financial information as a fundamental component of corporate reporting.

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 it integrates financial and non-financial information. In this edition, we have also followed the reporting standards of the Task force on Climate-related Financial Disclosures (TCFD) and included 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 has been validated internally and externally.
4. To highlight Amadeus' sustainability and social initiatives, which are not 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 2020. For comparability purposes, we include historical data for KPIs that facilitate comparison over time.

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.

The materiality analysis has served to define what must be reported in more detail, as well as the information to include in the GRI Content Index. → From that starting point, we report not only on our material issues but also on the main topics identified as either externally or internally relevant →, namely carbon emissions, energy consumption, social responsibility and human rights.

Additionally, current regulation and key sustainability ratings require that we report specific non-material issues. Therefore, for the purpose of improving overall transparency, we've included the GRI Standards on:

- _ Materials (paper consumption)
- _ Water usage
- _ Effluents and waste
- _ Social and environmental assessments of suppliers
- _ Occupational health and safety

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 reporting frameworks, reporting standards and legal requirements presented hereafter.

Reporting frameworks

- _ [International Integrated Reporting Council](#)
This report brings together information about Amadeus'

→ See "GRI Content Index," p. 164.

→ See "Materiality analysis," p. 151.

“capitals”¹ 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

The United Nations Global 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

Since 2018, the Global Report has included an analysis on what our value is in meeting the UN Sustainable Development Goals (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.



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 to this framework and presents climate-related information in this report following these recommendations.

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 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: Core option. For the GRI Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report.

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. This standard, applied by Amadeus, considers direct GHG emissions (Scope 1) as emissions from sources owned or controlled by the company. On the other hand, indirect GHG emissions (Scopes 2 & 3) are those emissions resulting from the company’s activities, but which occur at sources owned or controlled by a third party. Scope 2 refers to the use of electricity and Scope 3 to the emissions released by company’s providers in the activities related to the delivery of their services.

Legal requirements

EU Directive 2014/95 on disclosure of non-financial and diversity information

This EU Directive requires large companies to disclose certain information on the way they operate and manage social and environmental challenges. In accordance with the Spanish

¹ As the International Integrated Reporting Council 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.

→ See “Amadeus’ contribution to the Sustainable Development Goals,” p. 153.

transposition of the EU Directive (Law 22/2015 of July 2, modified in Law 11/2018 of December 28), we publish our yearly non-financial information statement in February. The requirements of EU Directive 2014/95 are fully aligned with our historical approach.

Based on our materiality analysis, our non-financial information statement reports on the most relevant aspects of our business as well as issues relating to environmental sustainability, social responsibility, workforce, human rights, and corruption and bribery prevention.

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.

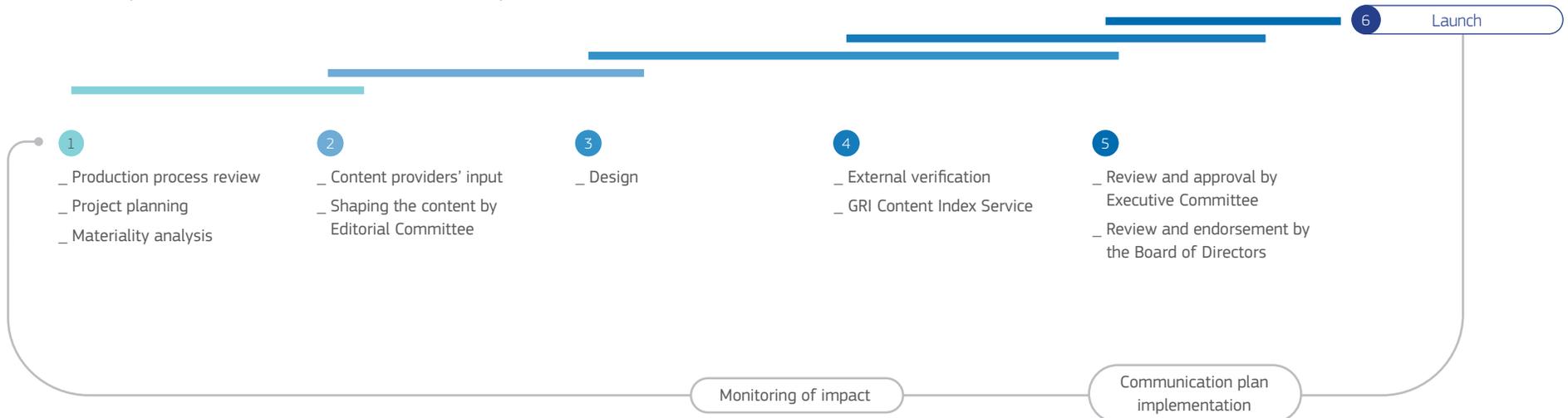
Production process overview

The Global Report’s production process is led by the ESG team at the Board Secretariat, which falls under the responsibility of the Amadeus Senior Vice President, General Counsel & Corporate Secretary. →

As non-financial information is increasing in relevance, the process to build the Amadeus Global Report is becoming more complex. The graph below 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.²

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 heads of key units at corporate level: Communications, Branding, Industry Affairs, Strategy, Investor Relations and CEO Office.

Production process of the Amadeus Global Report



→ See "Corporate governance," p. 139.

² The principles for defining report quality according to the GRI Standards are explained at <https://www.globalreporting.org/standards>.

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.

Materiality analysis

The travel industry has been severely impacted by the COVID-19 outbreak. The number of travelers plummeted as global travel restrictions were implemented in an effort to contain the spread of the virus.

Amadeus' business has also adapted to this unprecedented emergency situation in an extremely complex environment. As all travel players have been impacted by the pandemic, we have conducted a review of our 2019 materiality analysis in order to reflect COVID-19 impacts on our business and on the travel industry.

Materiality helps us understand our impacts and our stakeholders' concerns and it helps us to understand and meet their expectations.

The materiality review has been led by external consultants (Mazars). Based on the ESG issues identified in our previous materiality analysis, the 2020 update consisted of the following phases:

1. Update of the external assessment

We have identified key changes in the concerns of our stakeholders, such as investors, society or industry associations.

2. Update of the internal assessment

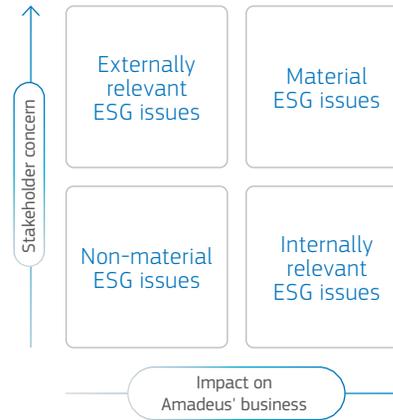
The consultants have interviewed members of our management to identify how the significance of each ESG issue has changed in 2020 due to the impact of the pandemic.

3. Prioritization and materiality matrix generation

The results of the previous phases above were aggregated to create the materiality matrix in the following page. This matrix has two axes representing two dimensions of ESG issues: their relevance to the company and their influence on our stakeholders' assessments and decisions. Material issues are those that exceed the average scores on both axes, while issues exceeding average scores on only one of

them are considered externally or internally relevant (see the graph below).³

Material issues



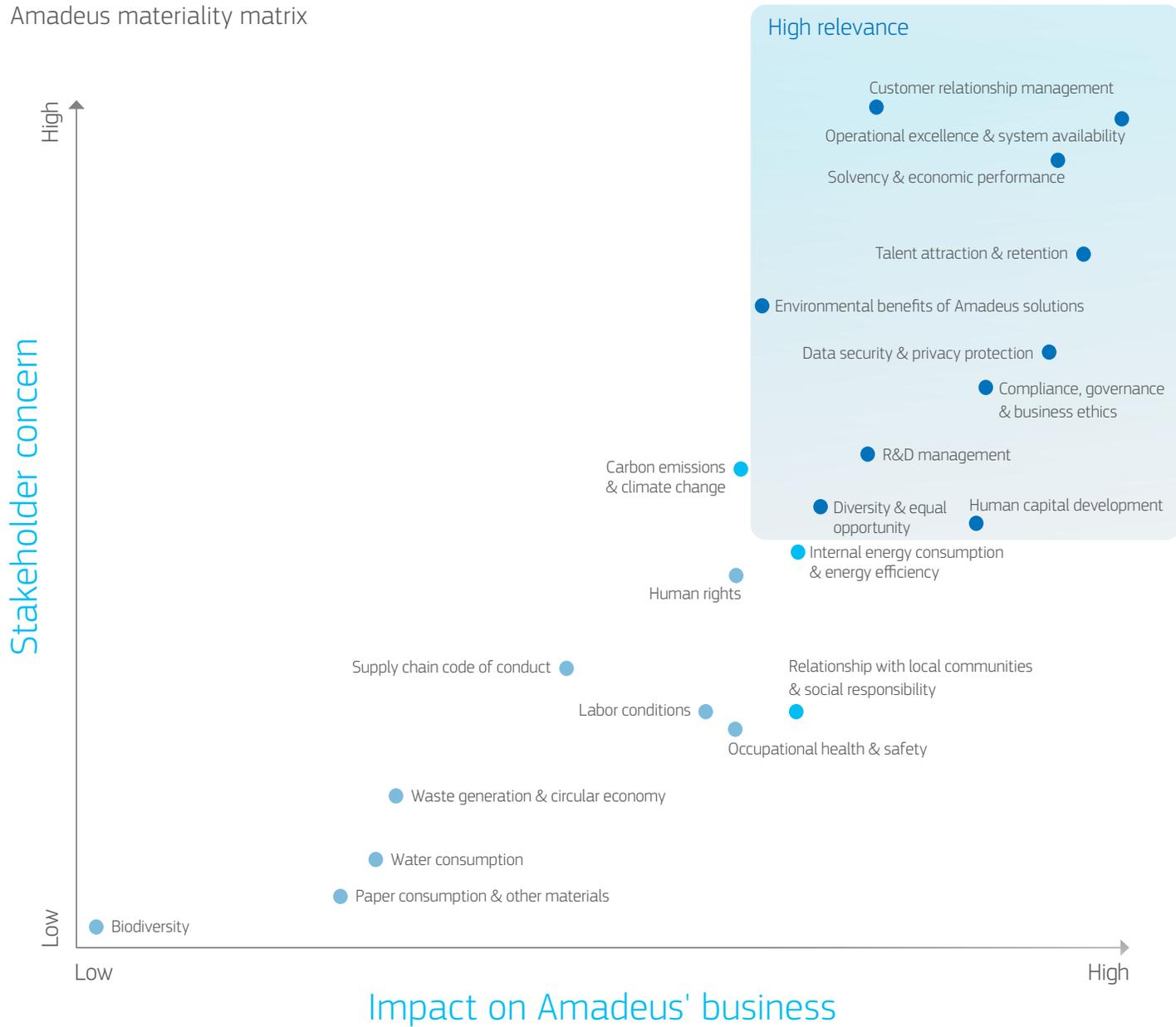
Note that this chart is an indication of principal factors rather than a precise representation.

The materiality matrix is reviewed annually and an assessment is carried out to decide whether an update is necessary.

According to the 2020 ESG materiality analysis review, industry associations are increasingly concerned about how Amadeus can provide technology to deliver more sustainable travel solutions and society is obviously more concerned about the economic impacts of the COVID-19 pandemic. Employees show increasing interest in talent attraction and retention, while customers highlight aspects like customer relationship management, operational excellence and system availability. Additionally, the most important ESG issue for our shareholders is compliance, governance and business ethics, and regulators are concerned about diversity, data security and privacy protection.

³ External prioritization averages 50.1 points while internal prioritization averages 65.0 out of 100.

Amadeus materiality matrix



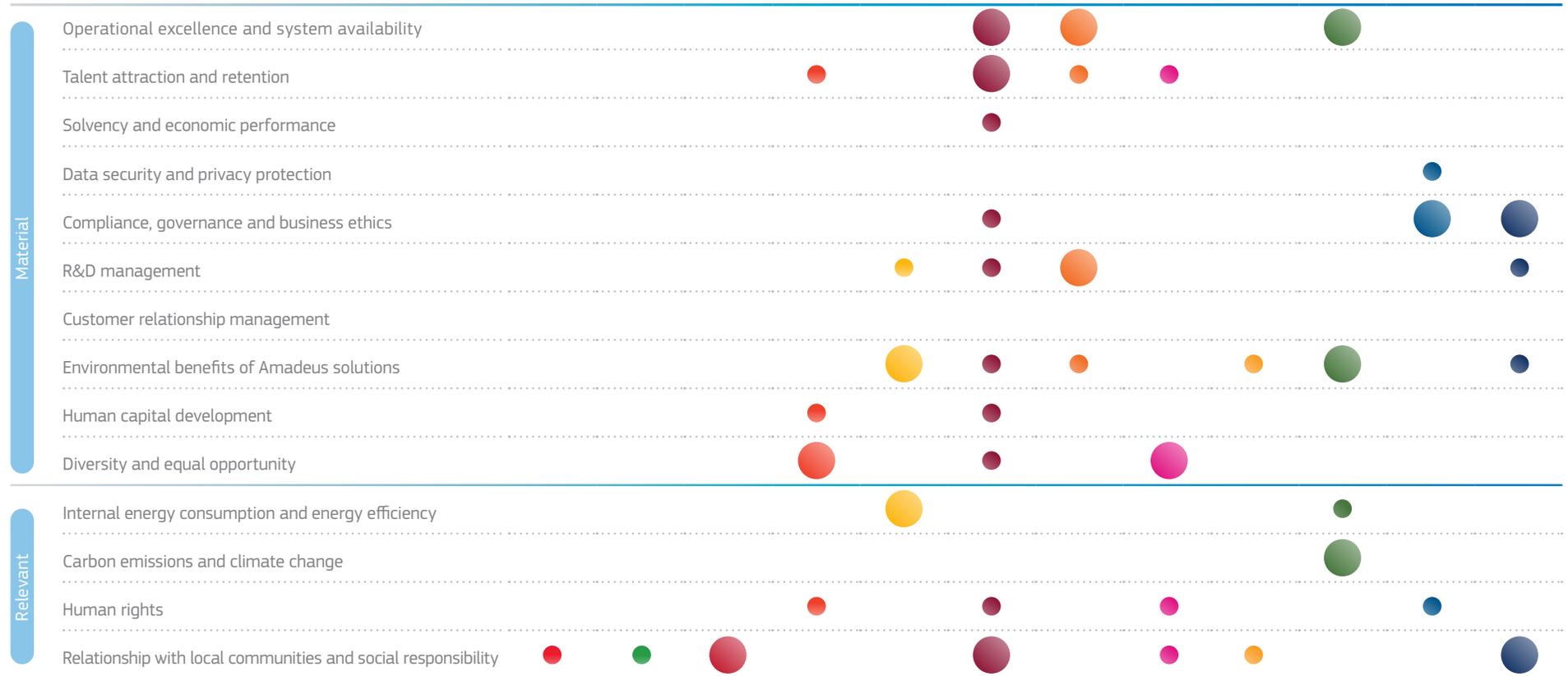
● Non-material ● Internally/externally relevant ● Material

Amadeus' contribution to the Sustainable Development Goals

Level of impact: Strong Medium-low



Amadeus material issues



Amadeus' contribution to the Sustainable Development Goals

The United Nations has outlined 17 Sustainable Development Goals (SDGs) for member states and businesses to strive toward by 2030. The SDGs represent a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. The 17 goals balance the three dimensions of sustainable development: economic, social and environmental.

The SDGs 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 analysis (described in the previous section), external experts have updated in 2020 our impact in relation to the SDGs. That assessment has considered Amadeus' top management comments regarding our contribution to each SDG. This exercise has served to identify those areas with the highest potential for action by Amadeus. Thus, 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, 13, 16 and 17.

Our technological innovation has tremendous potential to make a positive contribution to 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, and we need to address this impact by finding ways to travel more sustainably, thus contributing also to SDGs 7 and 13, among others.

As a global company, we create social and economic value. 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 or social equality.

The goals including targets on transparent institutions and multi-stakeholder partnerships (SDGs 16 and 17) tie in very well with our profile as a global company that connects all kind of players in the travel industry. We need

to join forces with other stakeholders and share different perspectives, working together with the common goal of long-term sustainability and transparency in the industry.

The table in the following page summarizes our contribution to the goals per material issue, based on the analysis of our initiatives and projects throughout 2020. Besides our main contributions to SDGs mentioned above, we have also contributed indirectly or with less intensity to SDGs 1, 3, and 11. In addition, we've identified our specific actions toward these goals in 2020 and have highlighted them with an SDG icon along the different sections of the Global Report.

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 Non-Financial Information Statement)
- _ 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, Twitter, 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 the needs, and at least once a year.

→ See "Business lines," p. 26; "Amadeus people and culture," p. 78; "Amadeus industry affairs," p. 96; "Environmental sustainability," p. 108; "Social responsibility," p. 88; and "Shareholders and financial institutions," p. 140.

Some examples of Amadeus' engagement with our stakeholders include:

- _ Active collaboration with more than 25 private sector and trade industry stakeholders in travel and tourism.
- _ Involvement in corporate social responsibility activities in 33 countries.
- _ 74 NGOs and 170 educational institutions supported in 2020.
- _ More than 1,000 post-booking interviews and customer surveys conducted with online travel seller customers.
- _ Survey conducted in 2020 with nearly 550 corporations through Forrester Consulting and survey targeting 3,000 contacts at airlines across the globe.
- _ Net Promoter Score for Distribution customers of 74.56.
- _ More than 23,000 chat sessions and 1,800 customer questions answered through Amanda Chatbot.
- _ 90% satisfaction rate in the fourth edition of the Amadeus Global Mentoring Program.
- _ In the survey carried out to analyze the effectiveness of Amadeus' internal communications channels, 84% of our employees agree or strongly agree that they have timely access to the information they need.
- _ The Investor Relations team attended 37 conferences and roadshows during 2020.

An appropriate engagement with stakeholders allows us to understand which are their main concerns, and what they expect from us. In the table on the right we describe the main communication channels for each of our stakeholders.

Stakeholder	Communication channel
Employees and external candidates	<ul style="list-style-type: none"> _ Direct engagement through local, regional and global Amadeus People & Culture teams _ Engagement surveys across all sites _ Collective bargaining agreements _ Employee Box email _ Intranet and internal weekly newsletter _ Participation in external events to showcase our expertise and attract new talent, covered by our social media channels _ https://jobs.amadeus.com/
Shareholders	<ul style="list-style-type: none"> _ Direct engagement through Investor Relations team and periodic reports _ Roadshows and conferences _ Investor Relations Inbox _ https://corporate.amadeus.com/ (specific pages for investors)
Customers	<ul style="list-style-type: none"> _ Regular press releases announcing new solutions, deals and other important news _ Guest blog posts in which our customers offer their view on the industry and how they collaborate with us _ Direct engagement through local, regional and global sales channels as well as customer management teams around the world _ Voice of the Customer Program _ Local and global customer support centers _ Customer-focused events showcasing our offerings and expertise and working on how to better collaborate with our customers, covered by our corporate blog and social media channels
Suppliers	<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 _ Social responsibility and environmental surveys
Industry associations	<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 its views on trending industry matters
Governments, authorities and regulatory bodies	<ul style="list-style-type: none"> _ Direct contact through the Industry Affairs team and local Amadeus general managers _ Participation in related meetings and events _ https://corporate.amadeus.com/ (specific pages for industry affairs)
Society and the environment	<ul style="list-style-type: none"> _ Direct engagement through multi-stakeholder panels _ Industry Affairs Box email _ Collaboration on joint social responsibility and sustainability initiatives _ Blog posts showcasing our engagement in these areas _ https://corporate.amadeus.com/en/sustainability

ANNEX 2

Quantitative information and GRI Content Index

Direct economic value generated and distributed*



Distributed economic value (figures in € million)

	2020
Operating costs	517.8
Employee wages and benefits	1,597.6
Payments to providers of capital**	284.4
Payments to governments	36.6
	2,436.4

Generated economic value (figures in € million)

	2020
Net sales	2,174
Financial incomes	9.1
Sales of assets	0
	2,183.1

* As defined by the Global Reporting Initiative (GRI Standard 201-1).

** All financial payments made to providers of the organization's capital (interests and dividends paid).

Tables related to environmental sustainability ¹



Energy consumption

	2018	2019	2020*
Electricity consumption Amadeus sites** (GJ)	201,124	211,484	168,761
Number of employees	17,598	19,402	17,593
Electricity consumption per employee (GJ)	11.4	10.9	9.6
Electricity consumption Amadeus Data Center (GJ)	231,801	242,590	228,611
Number of transactions processed at the Data Center (millions)	1,849	1,907	473
Electricity required per one million transactions (GJ)	125.4	127.2	483.4
Total electricity consumption top Amadeus sites and Data Center (GJ)	432,925	454,074	397,372
Natural gas (GJ)	30,110	25,662	22,234
Diesel oil (GJ)	2,481	7,271	3,076
Total energy consumption top Amadeus sites and Data Center (GJ)	465,516	487,007	422,683

* Targets and results are described and explained on pages 110-111.

** Does not include Amadeus Data Center.

Type of fuel used for electricity generation in 2020 (GJ)*

	Coal	Fuel oil	Natural gas	Biofuel	Waste	Other**	Total
Amadeus sites worldwide (excluding the Data Center)	105,077	7,540	72,729	9,256	3,142	97,518	295,262
Data Center***	0	0	0	0	0	228,611	228,611

* 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 and tidal power.

*** In 2020 we purchased Guarantees of Origin (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: 207,855; Fuel oil: 5,012; Natural gas: 87,324; Biofuel: 44,008; Waste: 12,396; Other: 102,059; Total: 458,653.

¹ Scope: Total Amadeus sites worldwide. Figures have been calculated considering the direct reporting of the sites included in the 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 resources consumption take place across the year, we use average FTEs in the year.

CO₂ emissions

(all figures in t of CO₂
unless otherwise indicated)

	2018	2019	2020	Target 2020
Scope 1. Direct emissions (fossil fuels)*	1,754	1,849	1,380	1,849
Scope 2. Indirect emissions from purchased electricity*	46,463	18,213	13,688	18,213
Scope 3. Indirect emissions from other sources**	9,468	7,424	2,886	7,424
Carbon offset	16,410	-	-	-
CO ₂ emissions (Scopes 1 and 2) per employee	1.81	1.03	0.86	1.03
Natural gas (m ³)	783,878	668,071	578,834	668,071
Diesel oil (L)	64,257	188,317	79,675	188,317

* Carbon offset not discounted.

** The reported figure in 2018 includes emissions from air travel (10 sites) and from paper use (14 sites). In 2019 the scope included 11 sites for air travel emissions and the total Amadeus paper use, estimated from the 15 sites included in the direct reporting of the EMS and in 2020 we have increased the scope of air travel emissions including 12 sites.

Paper consumption

	2018	2019	2020	Target 2020
Paper consumption (kg)	79,044	66,988	22,307	66,988
Number of employees	17,598	19,402	17,593	-
Paper consumption per employee (A4 sheets per working day)	4.08	3.14	1.15	3.14

Water consumption and waste generation

	2018	2019	2020	Target 2020
Water consumption (m ³)	255,512	248,641	152,105	248,641
Total estimated waste (kg)*	507,220	427,722	184,034	427,722

* For comparability purposes, the figures for waste do not include obsolete equipment or hazardous waste. Total obsolete equipment in 2020 was 78.9 tonnes and total hazardous waste was 14.9 tonnes. The percentage of obsolete equipment and hazardous waste that was sent for recycling in 2020 was 99% and 99%, respectively. For non-hazardous waste, 54% is the estimated average percentage of waste that was sent for recycling in the sites included in our direct reporting.

Management and assessment of climate change related risks

Risk Category	Climate change related risk	Management	Assessment
Physical risks	Physical risks affecting the communities where we operate	Our global presence helps us to diversify our risk. Amadeus has built a global team to coordinate social responsibility responses to cope with adverse events occurring in the markets where we operate.	Probability: High Impact: Low
	Physical risks affecting our travel providers and/or customers	Our 24-hour follow-the sun customer service is ready to provide extra support if needed.	Probability: Medium Impact: Medium
	Physical risks affecting Amadeus operations	For events affecting any of our offices, mitigation is facilitated with communication technology, allowing us to maintain uninterrupted operations. The most significant risk is related to events affecting the regular operations of our Data Center in Erding (Germany). To manage this risk, the design of the Data Center included resilience measures, such as reinforced concrete insulation and redundant water and power supplies. Besides, business continuity strategies have been implemented to minimize, among other things, the effects wzo of local weather extreme events.	Probability: Low Impact: High
Regulatory risks	Carbon reporting related regulations	These regulations can affect Amadeus directly or indirectly, since our customers could ask us to help them comply with new regulations. These regulations do not represent a relevant risk for Amadeus, unless they become too complex and heterogeneous. For this reason, we are implementing active dialogue with EU representatives to raise awareness about the importance of a homogeneous international approach to carbon emissions reporting.	Probability: Low Impact: Low
	Regulations imposing charges and/or emission reductions	Due to the geographical diversification of Amadeus business, this risk could have a limited effect. Amadeus maintains close relationships with regulatory bodies in the EU and US and remains alert to relevant changes.	Probability: Medium Impact: Low
Reputational risks		Companies are expected to comply with all industry environmental standards and monitor its environmental performance. Amadeus' Environmental Management System (EMS) and our participation in sustainability indices allow us to transparently report our environmental performance.	Probability: Low Impact: Medium
Technology risks		Environmental performance is becoming an important element in overall operational performance. We need to make sure our IT solutions help customers improve their environmental performance.	Probability: High Impact: Medium
Market risks		Travelers are increasingly demanding information on sustainable travel options. We are working to improve our content on sustainable travel options and providing tools to inform travelers on environmental information of trips. Optimizing the environmental performance of operations is also important to attract and/or retain the talent of younger generations. Our EMS provide the basis for the continuous environmental performance improvement of our operations.	Probability: Medium Impact: Medium

Tables related to human resources information¹



Diversity in the workforce

Workforce by employment contract by region in 2020

	Permanent	Temporary
Europe	9,358	47
Asia-Pacific	3,934	61
North America	2,394	1
South America	471	-
Middle East & Africa	275	9
Total	16,432	118

Gender diversity by employment type and contract in 2020

	Employment type		Employment contract	
	Full-time	Part-time	Permanent	Temporary
Male	9,804	323	10,053	74
Female	5,614	809	6,379	44
Total	15,418	1,132	16,432	118

	VPs and directors			Senior managers and managers			Staff		
	2018	2019	2020	2018	2019	2020	2018	2019	2020
Total workforce	189	193	206	3,658	4,087	4,142	11,928	13,509	12,202
By age range									
<30	0	0	0	10	13	9	2,836	3,036	2,296
30-50	80	81	82	2,677	2,945	2,913	7,426	8,540	8,046
>50	109	112	124	971	1,129	1,220	1,666	1,933	1,860
By gender									
Male	154	155	164	2,465	2,742	2,784	7,143	7,986	7,180
Female	35	38	42	1,193	1,345	1,358	4,785	5,523	5,022

¹ Figures in headcounts as of December 31. Scope: All employees in controlled companies.

Governance bodies

	2018	2019	2020
Percentage by age range			
<30	0%	0%	0%
30-50	0%	0%	8%
>50	100%	100%	92%
Percentage by gender			
Male	82%	85%	77%
Female	18%	15%	23%
Percentage by nationality			
Other than Spanish	64%	54%	69%

Employees with disabilities

	2018	2019	2020
Total	186	193	217

Training in 2020

Average hours of training in 2020

	Male	Female	Total
Employee category			
SVPs, EVPs and VPs	2.00	3.69	3.48
Directors	9.81	8.57	8.82
Associate directors	6.97	9.06	8.57
Senior managers	11.77	9.32	10.00
Managers	11.33	11.29	11.30
Staff	10.88	11.68	11.35

Global anti-corruption training in 2020*

	Total
Number of employees trained**	2,732
Percentage of employees trained***	16%
Number of training hours	2,431

* The anti-corruption training includes: the Code of Ethics and Business Conduct, anti-bribery & corruption, gifts & entertainment, anti-fraud and complaint mechanisms. In 2020 all training has been conducted online. Breakdown by region is as follows: 1,294 employees in Asia-Pacific, 229 employees in Europe, 461 employees in North America, 71 employees in South America and 345 employees in Middle East and Africa. 332 employees have not been included in any region.

** During 2020 we have not conducted separate anti-corruption training for top management. Members of top management can attend our general employee training sessions.

*** Figures include average FTEs internal and external in 2020.

Employees hires and turnover

	Employee hires				Employee turnover			
	2018	2019	2020	% of total headcount	2018	2019	2020	% of total headcount
Total headcount	2,396	2,420	827	5%	1,518	1,950	2,078	12.56%
By region								
Europe	1,288	1,061	281	3.0%	744	888	891	9.47%
Asia-Pacific	743	836	420	10.5%	439	557	525	13.14%
North America	287	432	72	3.0%	247	407	553	23.09%
South America	36	68	46	9.8%	55	71	52	11.04%
Middle East and Africa	42	23	8	2.8%	33	27	57	20.07%
By gender								
Male	1,532	1,537	556	5.5%	940	1,199	1,299	12.83%
Female	864	883	271	4.2%	578	751	779	12.13%
By age range								
<30	1,295	1,147	404	17.5%	526	593	525	22.78%
30-50	1,030	1,173	391	3.5%	805	1,117	1,187	10.75%
>50	71	100	32	1.0%	187	240	366	11.42%

Work-related injuries in 2020

	Europe		Asia-Pacific		North America		South America		Middle East and Africa		Total
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Type of injury											
Neck or back	1	1	-	-	-	1	-	-	-	-	3
Bone	4	1	-	-	-	-	-	-	-	-	5
Soft tissue	-	3	-	-	-	-	-	-	-	-	3
Burns	-	-	-	-	-	-	-	-	-	-	0
RMI	-	-	-	-	-	-	-	-	-	-	0
Other	25	16	-	-	2	1	-	-	-	-	44
Total injuries	30	21	0	0	2	2	0	0	0	0	55
Injury rate	3.16	3.47	0.00	0.00	0.56	0.81	0.00	0.00	0.00	0.00	1.78
Occupational diseases rate	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.00
Lost day rate	0.11	0.09	0.00	0.00	0.00	0.00	0.33	0.99	0.03	0.03	0.07
Absentee rate	1.00	2.03	0.29	0.67	0.00	0.00	0.06	0.63	0.13	0.20	0.83
Work-related fatalities	0	0	0	0	0	0	0	0	0	0	0.00

Collective bargaining agreements

	2018	2019	2020
Percentage of employees covered by collective agreements	47%	47%	48%

GRI Content Index*

Material topics

Other topics reported, internally or externally relevant

Other topics reported



GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
GRI 101	Foundation 2016			
GRI 102	General disclosures 2016			
Organizational profile	102-1 Name of the organization	Amadeus IT Group S.A.		
	102-2 Activities, brands, products, and services	p. 14, 19-20, 26-28		TC-SI-000,A TC-SI-000,B TC-SI-000,C
	102-3 Location of headquarters	p. 19, 21		
	102-4 Location of operations	p. 19, 21		
	102-5 Ownership and legal form	p. 9, 19-20, 23		
	102-6 Markets served	p. 21, 23		
	102-7 Scale of the organization	p. 8-9		
	102-8 Information on employees and other workers	p. 8, 79, 160		
	102-9 Supply chain	p. 155		
	102-10 Significant changes to the organization and its supply chain	p. 10-13		
	102-11 Precautionary Principle or approach	p. 122-127		
	102-12 External initiatives	p. 87, 98-102		
	102-13 Membership of associations	p. 98-107, 75		

* For the GRI Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report.

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Strategy	102-14 Statement from senior decision-maker	p. 2-5		
	102-15 Key impacts, risks, and opportunities	p. 15-17, 116-118, 124		
Ethics and integrity	102-16 Values, principles, standards, and norms of behavior	p. 78-83, 123		
	102-17 Mechanisms for advice and concerns about ethics	p. 123-127		
Governance	102-18 Governance structure	p. 128-139		
	102-22 Composition of the highest governance body and its committees	p. 25, 128-135		
	102-23 Chair of the highest governance body	p. 131		
	102-24 Nominating and selecting the highest governance body	p. 128-129, 138-139		
	102-26 Role of highest governance body in setting purpose, values, and strategy	p. 128-130		
	102-30 Effectiveness of risk management processes	p. 122, 124, 125, 127		
	102-32 Highest governance body's role in sustainability reporting	p. 150-151		
Stakeholder engagement	102-35 Remuneration policies	p. 136, 143, 144		
	102-40 List of stakeholder groups	p. 155		
	102-41 Collective bargaining agreements	p. 163		
	102-42 Identifying and selecting stakeholders	p. 97-98, 154-155		
	102-43 Approach to stakeholder engagement	p. 154-155		
	102-44 Key topics and concerns raised	p. 152-153		

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Reporting practice	102-45 Entities included in the consolidated financial statements	Amadeus Consolidated Annual Accounts 2020. Appendix: Summary of the consolidated companies and joint ventures and associates (p. 70-79)		
	102-46 Defining report content and topic Boundaries	p. 148-150		
	102-47 List of material topics	p. 152		
	102-48 Restatements of information	There have not been any re-statements of information provided in previous reports.		
	102-49 Changes in reporting	There isn't any significant change from previous reporting periods.		
	102-50 Reporting period	2020		
	102-51 Date of most recent report	2020 (information regarding 2019)		
	102-52 Reporting cycle	Annual		
	102-53 Contact point for questions regarding the report	p. 180		
	102-54 Claims of reporting in accordance with the GRI Standard	p. 149		
	102-55 GRI content index	p. 164-174		
	102-56 External assurance	p. 175		
Operational excellence & system availability				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 28-35, 40-44, 52-55, 58-62		
	103-2 The management approach and its components	p. 28-35, 40-44, 52-55, 58-62		TC-SI-550a.1 TC-SI-550a.2
	103-3 Evaluation of the management approach	p. 28-35, 40-44, 52-55, 58-62		

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Solvency and economic performance				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 8-9		
	103-2 The management approach and its components	p. 8-9		
	103-3 Evaluation of the management approach	p. 8-9		
GRI 201 Economic performance 2016	201-1 Direct economic value generated and distributed	p. 156		
	207-1 Approach to tax	p. 128-129 and Amadeus Tax strategy		
	207-2 Tax governance, control and risk management	p. 128-129, 137 and Amadeus Tax strategy		
	207-3 Stakeholder engagement and management of concerns related to tax	p. 154-155		
GRI 207 Tax 2019	207-4 Country-by-country reporting	<ul style="list-style-type: none"> _ 207-4a, b-vi, b-viii. Amadeus non-financial information 2020 (p. 62-64) _ 207-4b-i. Amadeus annual accounts 2020 (p. 63-77) _ 207-4b-ii. p. 20 _ 207-4b-iii. Amadeus non-financial information 2020 (p. 41) _ 207-c. The time period covered by the information provided is January 1st, 2020 to December 31st, 2020 	The rest of the information not disclosed is considered confidential as it depicts critical strategic business information that would therefore leave Amadeus in a competitive disadvantage. Nonetheless, we are analyzing the additional requirements and preparing our systems to eventually obtain and report the information in the future	
Talent Attraction & Retention				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 78-79, 81-83		
	103-2 The management approach and its components	p. 78-79, 81-83		TC-SI-330a.2
	103-3 Evaluation of the management approach	p. 78-79, 81-83		
GRI 401 Employment 2016	401-1 New employee hires and employee turnover	p. 162		

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Customer Relationship Management				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 23, 34-37, 46-49		
	103-2 The management approach and its components	p. 23, 34-37, 46-49		
	103-3 Evaluation of the management approach	p. 23, 34-37, 46-49		
Data security & privacy protection				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 75-76, 125-126		TC-SI-220a.1
	103-2 The management approach and its components	p. 75-76, 125-126		TC-SI-220a.2 TC-SI-220a.4 TC-SI-220a.5
	103-3 Evaluation of the management approach	p. 75-76, 125-126		TC-SI-230a.2
GRI 418 Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2020 there was no complaint concerning breaches of customer data privacy and/or losses of customer data.		TC-SI-230a.1
Compliance, Governance & Business Ethics				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 96, 122-127		
	103-2 The management approach and its components	p. 96, 122-127		
	103-3 Evaluation of the management approach	p. 96, 122-127		
GRI 205 Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	p. 123-127		
	205-2 Communication and training about anti-corruption policies and procedures	p. 161		
	205-3 Confirmed incidents of corruption and actions taken	In 2020 Amadeus didn't identify any significant incident of corruption.		
GRI 206 Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	In 2020, there were no legal actions for anticompetitive behavior, anti-trust and monopoly practices.		
GRI 307 Environmental compliance 2016	307-1 Non-compliance with environmental laws and regulations	In 2020 there was not imposed on the Group either a penalty for incidents or breaches or a significant fine on environmental issues.		
GRI 415 Public policy 2016	415-1 Political contributions	Amadeus does not make contributions to political parties.		
GRI 419 Socioeconomic compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	In 2020 there was not imposed on the Group either a penalty for incidents or breaches or a significant fine on social issues.		TC-SI-220a.3 TC-SI-520a.1

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Environmental benefits of Amadeus solutions				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 114-115		
	103-2 The management approach and its components	p. 114-115		
	103-3 Evaluation of the management approach	p. 114-115		
Human Capital Development				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 78-82		
	103-2 The management approach and its components	p. 78-82		
	103-3 Evaluation of the management approach	p. 78-82		
GRI 404 Training and education 2016	404-1 Average hours of training per year per employee	p. 161		
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 79-81		
R&D Management				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 66-77		
	103-2 The management approach and its components	p. 66-77		
	103-3 Evaluation of the management approach	p. 66-77		
Diversity and equal opportunity				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 81-82		
	103-2 The management approach and its components	p. 81-82		
	103-3 Evaluation of the management approach	p. 81-82		
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 160-161		TC-SI-330a.3 TC-SI-330a.1
Carbon emissions and climate change				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 114-120		
	103-2 The management approach and its components	p. 114-120		
	103-3 Evaluation of the management approach	p. 114-120		
GRI 201 Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	p. 117-118, 159		

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Carbon emissions and climate change				
GRI 305 Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 158		
	305-2 Energy indirect (Scope 2) GHG emissions	p. 158		
	305-3 Other indirect (Scope 3) GHG emissions	p. 158		
	305-4 GHG emissions intensity	p. 158		
	305-5 Reduction of GHG emissions	p. 110-113, 157		
Internal energy consumption & energy efficiency				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 108-111, 157		
	103-2 The management approach and its components	p. 108-111, 157		TC-SI-130a.3
	103-3 Evaluation of the management approach	p. 108-111, 157		
GRI 302 Energy 2016	302-1 Energy consumption within the organization	p. 157		TC-SI-130a.1
	302-2 Energy consumption outside of the organization	In 2020 energy consumption outside of the organization has been 33,717 GJ.		
	302-3 Energy intensity	p. 157		
	302-4 Reduction of energy consumption	p. 111		
	302-5 Reductions in energy requirements of products and services	p. 75		
Relationship with local communities and social responsibility				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 88-95		
	103-2 The management approach and its components	p. 88-95		
	103-3 Evaluation of the management approach	p. 88-95		
GRI 413 Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	p. 89, 94		
GRI 203 Indirect economic impacts 2016	203-2 Significant indirect economic impacts	p. 88-89		

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Human Rights				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 123		
	103-2 The management approach and its components	p. 123		
	103-3 Evaluation of the management approach	p. 123		
GRI 412 Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	Amadeus has conducted a risk assessment of Human Rights in a selected number of countries. The assessment considers how each of these human rights risks are rated in terms of probability and impact, and how each of these Amadeus companies comply with their employees, as well as how these companies' providers and suppliers comply with their own employees. The risk assessment performed in 2020 covers more than 30% of Amadeus operations in terms of number of employees (Internal and external). The results obtained from this assessment show that the probability for these risks to materialize in these countries is not material.		
	412-2 Employee training on human rights policies or procedures	p. 161		
Occupational Health & Safety				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 11-12		
	103-2 The management approach and its components	p. 11-12		
	103-3 Evaluation of the management approach	p. 11-12		
GRI 403 Occupational health and safety 2018	403-1 Occupational health and safety management system	p. 11-12		
	403-2 Hazard identification, risk assessment, and incident investigation	p. 11-12		
	403-3 Occupational health services	p. 11-12		
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 86, 154-155		
	403-5 Worker training on occupational health and safety	p. 80		
	403-6 Promotion of worker health	p. 11-12, 83, 123		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 11-12		
	403-9 Work-related injuries	p. 163		

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Supply Chain Code of Conduct				
	103-1 Explanation of the material topic and its Boundary	In addition to the most relevant aspects determined from the materiality analysis, we report on other matters for the purpose of improving overall transparency and stakeholder engagement. Most of our external providers fall under the following categories: _ Consulting and marketing services _ Hardware providers _ Software providers _ Data communication providers		
GRI 103 Management Approach 2016	103-2 The management approach and its components	From a supply chain perspective, our activity is related to online transaction processing and technology development. In this context, Amadeus' exposure to third-party providers who may not comply with minimal social or environmental requirements is low, and that is why our external reporting is limited. Despite having around 10,000 vendors, our top 50 represent approximately 54% of our total spend with external providers.		
	103-3 Evaluation of the management approach	The Amadeus Corporate Purchasing Policy aims at ensuring that all employees involved in the procurement of goods and services factor in social and environmental responsibility aspects in their purchasing decisions. An organization of local, regional and global Amadeus purchasing teams oversees the operations on the supply chain side and deals with both internal stakeholders and vendors.		
GRI 308 Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Amadeus Main sites (Madrid, Nice, Erding, Bengaluru, US, Philippines and Dubai) have implemented a Vendor Creation process (mandatory questionnaire) to be completed by all the relevant vendors related to Human Rights, discrimination or environmental policies. If suppliers respond incorrectly they can not move forward in the process and Amadeus could not work with them. Almost 1000 vendors already completed this process which will be gradually deployed to the other countries.		
	308-2 Negative environmental impacts in the supply chain and actions taken	In 2020 Amadeus didn't identify any significant environmental impact in the supply chain.		

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Supply Chain Code of Conduct				
GRI 414 Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Amadeus Main sites (Madrid, Nice, Erding, Bengaluru, US, Philippines and Dubai) have implemented a Vendor Creation process (mandatory questionnaire) to be completed by all the relevant vendors related to Human Rights, discrimination or environmental policies. If suppliers respond incorrectly they can not move forward in the process and Amadeus could not work with them. Almost 1000 vendors already completed this process which will be gradually deployed to the other countries.		
	414-2 Negative social impacts in the supply chain and actions taken	In 2020 Amadeus didn't identify any significant social impact in the supply chain.		
Waste generation and circular economy				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 108-110		
	103-2 The management approach and its components	p. 108-110		
	103-3 Evaluation of the management approach	p. 108-110		
GRI 306 Effluents and waste 2016	306-2 Waste by type and disposal method	p. 158		
Water consumption				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 108-110		
	103-2 The management approach and its components	p. 108-110		
	103-3 Evaluation of the management approach	p. 108-110		
GRI 303 Water and effluents 2018	303-1 Interactions with water as a shared resource	p. 109-110		
	303-2 Management of water discharge-related impacts	p. 109		
	303-5 Water consumption	p. 158		TC-SI-130a.2

GRI standard	Disclosure	Page number(s) / direct answer(s)	Omission(s)	SASB equivalent Standard
Paper consumption and other materials				
GRI 103 Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 108-110, 112		
	103-2 The management approach and its components	p. 108-110, 112		
	103-3 Evaluation of the management approach	p. 108-110, 112		
GRI 301 Materials 2016	301-1 Materials used by weight or volume	p. 158		



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INDEPENDENT REVIEW REPORT OF THE AMADEUS GLOBAL REPORT 2020 OF AMADEUS IT GROUP, S.A. AND SUBSIDIARIES

To the Management of Amadeus It Group, S.A. and Subsidiaries:

Scope

As commissioned by the Management of Amadeus It Group, S.A. and Subsidiaries (hereinafter, Amadeus), we have carried out the review of the 2020 Amadeus Global Report. This information has been prepared in accordance with GRI Sustainability Reporting Standards (GRI Standards) core option, as detailed in "Annex 1. About this report."

The scope considered by Amadeus for the preparation of the Report is defined in "Annex 1. About this report."

The preparation of the attached report, as well as its content, is the responsibility of the Management of Amadeus, which is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is obtained. Our responsibility is to issue an independent report based on the procedures applied in our review.

Criteria

Our review was carried out based on:

- The guidelines for reviewing Corporate Responsibility Reports, issued by the Spanish Official Register of Auditors of Accounts (ICJCE).
- Standard ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accountants (IFAC), with a limited assurance scope.

Applied procedures

Our review consisted in requesting information from the Sustainability Department and the various business units participating in the preparation of the Amadeus Global Report 2020, applying processes and analytical procedures, and sampling review tests as described in the general terms below:

- Interviews with the staff in charge of the preparation of the sustainability information in order to gain a deep understanding of how the objectives and sustainability policies are considered, set into practice, and integrated within Amadeus's global strategy.
- Reviewing the processes for the compilation and validation of the information presented in Amadeus Global Report 2020.
- Checking the processes held by Amadeus in order to define the material aspects and stakeholder participation.
- Reviewing the adaptation of the structure and content of the 2020 Amadeus Global Report, as indicated in the GRI Sustainability Reporting Standards of the Global Reporting Initiative, in accordance with the core option.

- Checking selected samples of the quantitative and qualitative information of the contents included in the 2020 Amadeus Global Report, as well as their adequate compilation from data supplied by information sources. The review tests have been defined to provide the aforementioned assurance levels.
- Checking that the financial information included in the Report has been audited by independent third parties.

These procedures have been applied to the contents in "Annex 2. Quantitative information and GRI Content Index," with the aforementioned scope.

The scope of our review is considerably lower than a reasonable assurance report. Therefore, the degree of assurance is also less extensive. This report in no case should be considered as an audit report.

Independence and quality control

We have complied with the requirements of independence and the other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA, for its acronym in English).

Our firm applies the International Standard on Quality Control 1 (ISQC 1) and maintains, as a result, a global quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards, and legal and regulatory provisions.

Our work has been performed by a team of sustainability experts with a wide experience in reviewing this type of information.

Conclusions

As a result of our limited review, we conclude that no matter came to our attention that would indicate that the 2020 Amadeus Global Report has not been prepared, in all material respects, according to the GRI Standards sustainability reporting framework, which includes the data reliability, the adequacy of the information presented and the absence of significant deviations and omissions.

This report has been prepared solely for the management of Amadeus, in accordance with the terms set out in our engagement letter.

ERNST & YOUNG, S.L.

Alberto Castilla Vida
Socio

April 14, 2021

ANNEX 3

Glossary

Amadeus air travel agency 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.

GDS:

A 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 Computer (see CRS entry above) Reservation System, GDSs offer travel-related content to a broad range of agents worldwide, making global reach an important element of their value proposition.

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.

IFRS:

International Financial Reporting Standards. The IFRS® Foundation is a not-for-profit international organization responsible for developing a single set of high-quality global accounting standards, known as IFRS Standards.

International Integrated Reporting Council:

A global coalition of regulators, investors, companies, standard setters, accounting professionals and non-governmental organizations sharing the view that communication about value creation should be the next step in the evolution of corporate reporting.

IT transaction:

A single message received from a user that requires one or more responses to be sent. A user can be a person or a computer system.

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.

Open systems:

In computing and informatics, a class of systems built using open source software standards that offer a high level of portability and independence from the hardware platforms on which they operate, especially in contrast to the more entrenched mainframes that were once common in the travel industry.

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.

PPA:

Purchase Price Allocation.

Property Management System:

A computerized system that facilitates the management of hotel properties.

PNR:

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).

PSS:

Passenger Service System, a series of mission-critical systems used by airlines. The PSS usually comprises a Reservation System, an Inventory System and a Departure Control System (DCS).

PUE:

Power Usage Effectiveness, a common metric used to measure the energy efficiency of data centers. It is equal to Total Facility Power/IT Equipment Power. The closer to 1 the PUE, the more efficient the data center is.

Transactions processed at the Amadeus Data Center:

Basic operations linked directly to Amadeus' business, such as bookings or processed passengers boarded.

Travel agency air booking industry:

Total volume of travel agency air bookings processed by the global CRSs. It excludes air bookings made directly through in-house airline systems or single country operators, the latter primarily in China, Japan and Russia, which together combined represent an important part of the industry.



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