amadeus

Global Report 2015

A business, financial
and sustainability overview

Let's shape
the future
of travel

Amadeus Global Report 2015

A business, financial and sustainability overview

For a more interactive reading of this report, visit the online version at
http://www.amadeus.com/globalreport2015

Total bookings*
(Figures in millions)

2015 — 566

2014 — 526

2013 — 503

* Air and non-air bookings processed by travel agencies using the Amadeus distribution platform.

Total workforce*

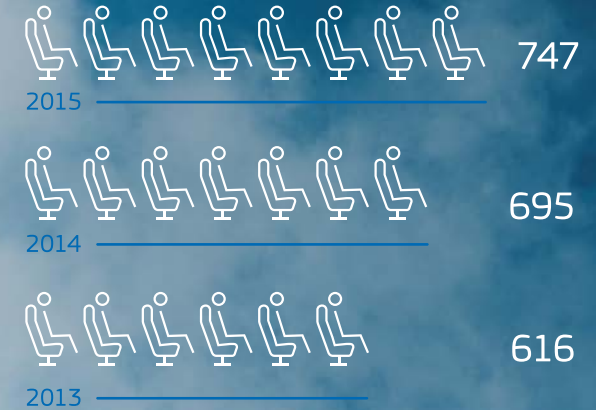| 2015 | 14,251 |
| 2014 | 13,107 |
| 2013 | 12,121 |

* Scope: All Amadeus companies including acquisitions. Figures in full-time equivalents (FTEs) as at 31 December. 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.
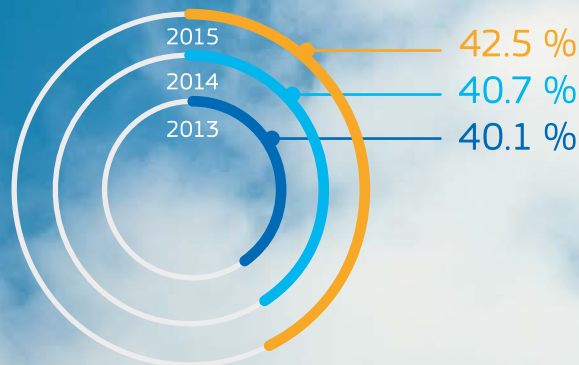
Passengers boarded*
(Figures in millions)

2015 — 747

2014 — 695

2013 — 616

* Passengers boarded onto flights operated by airlines using at least the Amadeus Altéa Reservation and Inventory modules.

OPERATIONAL PERFORMANCE

Global competitive position*
in Distribution

2015 — 42.5 %
2014 — 40.7 %
2013 — 40.1 %

* The competitive position is calculated based on the total volume of travel agency air bookings processed by the global or regional Computer Reservation Systems. It excludes air bookings made directly through in-house airline systems or single-country operators, the latter primarily applying to China, Japan, Russia and South Korea (until the migration of Topas' connected travel agencies to Amadeus at the end of the third quarter of 2014).

Amadeus Altéa Passenger Service System – airlines contracted and migrated*
(as at 31 December 2015)

2015 — 124 / 8 — 132

2014 — 124 / 9 — 133

2013 — 112 / 11 — 123
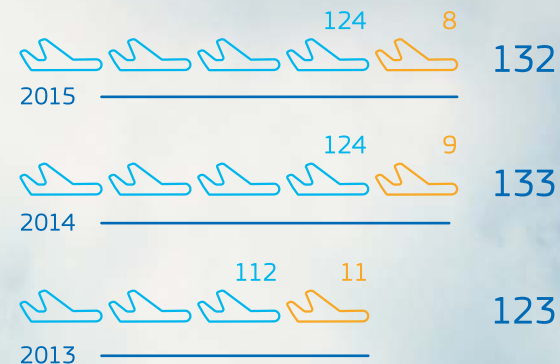
Contracted airlines
Migrated airlines*

* Airlines migrated to at least the Amadeus Altéa Inventory module, in addition to the Reservations module. 2015 figures were negatively impacted by airlines ceasing operations.

Revenue breakdown
(Figures in € million)

IT Solutions
Distribution

	2013	2014	2015
Total	3,104	3,418	3,913
IT Solutions	786	963	1,175
Distribution	2,318	2,455	2,738
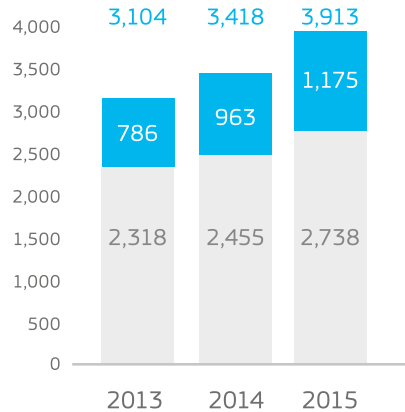
Adjusted profit*
(Figures in € million)

2015	752
2014	681
2013	620

* Excluding after-tax impact of the following items:
(i) accounting effects derived from PPA exercises and impairment losses, (ii) changes in fair value of interest rate hedging agreements and non-operating exchange gains (losses) and (iii) other non-recurring items.
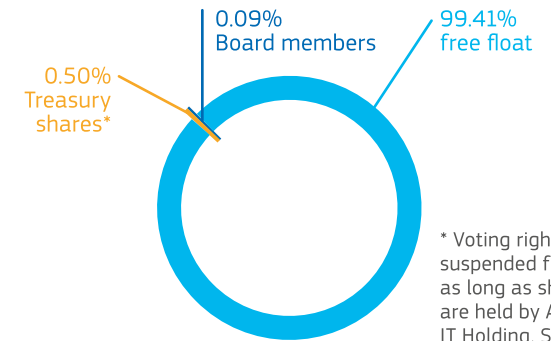
R&D investment*
(including capitalised R&D)
(Figures in € million)

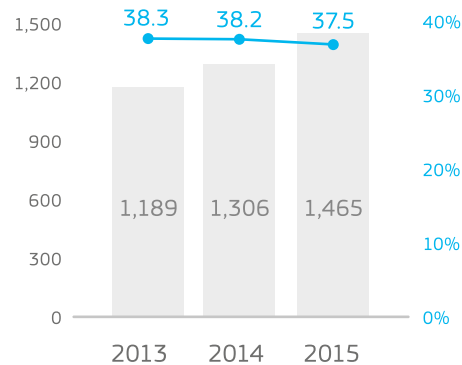| 2013	2014	2015
525	568	661

* A part of our R&D costs is linked to activities that are subject to capitalisation, thus impacting the level of operating expenses that are capitalised on the balance sheet.

EBITDA*

|	2013	2014	2015
EBITDA margin %	38.3	38.2	37.5
EBITDA (€ million)	1,189	1,306	1,465

EBITDA margin %
EBITDA (€ million)

* EBITDA was impacted by extraordinary costs associated with the acquisition of Navitaire incurred in 2015 (€6.7 million) and with the acquisition of i:FAO in 2014 (€1.6 million).

FINANCIAL PERFORMANCE

Net debt evolution

	2013	2014	2015
ratio	1.0	1.3	1.1
debt	1,210	1,739	1,612

Amadeus share structure

0.09% Board members
99.41% free float
0.50% Treasury shares*

* Voting rights suspended for as long as shares are held by Amadeus IT Holding, S.A.
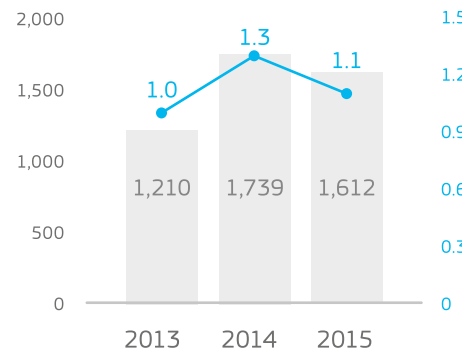
Covenant net debt/LTM covenant EBITDA* (x time)
Covenant net financial debt (€ million)

* Based on the definition included in the senior credit agreement covenants. Covenant net financial debt at December 31, 2014 includes debt relating to the share buy-back programme announced on December 11, 2014 amounting to €288.8 million.

G4-7, G4-DMA

Message from the President & CEO

The desire and necessity to travel and explore is part of human history. Those of us living in the 21st century have much to be grateful for; more than ever before, we have the opportunity to travel across the world safely, easily and affordably.

In today's digital travel environment, we have more choice and greater consumer power, and have become more demanding as a result. We are determined to make the most out of each journey – for our business trip to be as efficient as possible, our family holiday as memorable.

Amadeus helps to make these aspirations a reality. Our technology is at the heart of the global travel ecosystem, connecting and serving the entire industry. We provide our customers with the tools to deliver a first-class experience to every traveller, irrespective of which cabin they fly in or how many stars their hotel has.

During 2015, we took significant steps to broaden our offering to the industry, with acquisitions in the hotel and airport sectors complemented by the addition of Navitaire, which serves the important low-cost and hybrid airline segments.

Our progress was also organic, fuelled by sustained investment in R&D. In 2015, we began the development of a Guest Reservation System with the Intercontinental Hotels Group, underpinning our hotel offering. New solutions for airlines included Amadeus Schedule Recovery, which enables improved operational management during periods of disruption.

Our growth and innovation is facilitated by the continued financial success of our business. During 2015, both IT Solutions and Distribution grew in terms of revenue and profit; growth in the former was driven in part by the development of our new businesses, particularly in the areas of payments and airports.

The persevering success of the Global Distribution System (GDS) may come as a surprise to some. However, we at Amadeus believe that the interests of everyone in the travel industry are best served by adhering to the core values of comparison, transparency and neutrality. The GDS offers this capability, and it is clear that many airlines recognise this; in 2015, 37 airlines renewed content agreements with Amadeus.

G4-1

In 2015,
Amadeus air bookings
grew by 8.3%

€661 million
invested in R&D
in 2015

24 passengers
boarded every second

Of course, the GDS must evolve to serve the changing needs of travellers and airlines – and it is meeting that challenge. At the end of 2015, more than 100 airlines had signed up to Amadeus Airline Ancillary Services, and over the course of the year ancillary sales through travel agents nearly doubled.

Amadeus holds a privileged position at the exciting intersection of the travel and technology industries. That position brings responsibility, and we take seriously our commitment to bring value to the communities in which we work.

Nowhere is this better exemplified than in our ongoing partnership with UNICEF. Through this alliance, Amadeus provides a donation engine which enables airlines' website users to contribute to various children's projects. By the end of 2015, more than €1 million had been donated through our three partner airlines' websites.

The UNICEF programme is just one element of our global social responsibility work, in which thousands of Amadeus employees bring their expertise, creativity and commitment to bear for worthy causes around the world.

That creativity and commitment is at the heart of our ongoing success. It is a privilege for me to report another strong year for Amadeus, and I thank my colleagues for their hard work and dedication.

I also thank our investors and customers for their support through the year. It is a pleasure working with you, and for you. I look forward to our continued co-operation, as we continue to shape the future of travel, together.

Luis Maroto
President & CEO Amadeus

The interests of everyone
in the travel industry are best
served by adhering to the
core values of comparison,
transparency and neutrality.

G4-1

1. Corporate profile

Over 70 commercial organisations Workforce of over 14,200

Amadeus is a technology innovator that connects the entire travel ecosystem – travel providers, travel sellers and travellers themselves – at every stage of the journey. Our technology helps travel businesses manage their operations with greater efficiency and serve their customers better than ever before.

From search and booking to check-in and departure, with all the behind-the-scenes operations that make these processes possible, Amadeus keeps the travel industry moving.

We are more than 14,200 professionals dedicated to serving our customers and travellers all over the world. We operate out of over 70 commercial organisations and have a presence in more than 195 countries.

Our corporate headquarters are in Madrid, Spain; our main research, development and product centre is located in Nice, France; our operations are run from our Data Centre in Germany; and we have regional offices in Bangkok, Boston, Dubai, Miami, São Paulo and Singapore.

Amadeus operates a stable and highly resilient transaction-based business model linked to global travel volumes that has delivered consistent performance. It is a publicly listed company and part of the IBEX 35, as well as stock indices worldwide. Amadeus has a stable shareholding structure with more than 99% of its equity in free float as at 31 December 2015.

G4-5, G4-6

1.1 Who we are

Amadeus' presence in the world

Antwerp •
Aachen •
Frankfurt •
Erding •

London • •

Strasbourg •
Nice • •
Madrid • •

Warsaw •

Istanbul •

Portsmouth •
• • Boston

Tucson •
Orlando • •
• • Miami

Dubai •

Bogotá • •

Bangkok • •

Bangalore •

São Paulo • •

Singapore • • •

Sydney • •

- ● Main sites
- ● Regional offices
- ● R&D centres
- ● Commercial organisations

G4-5, G4-6
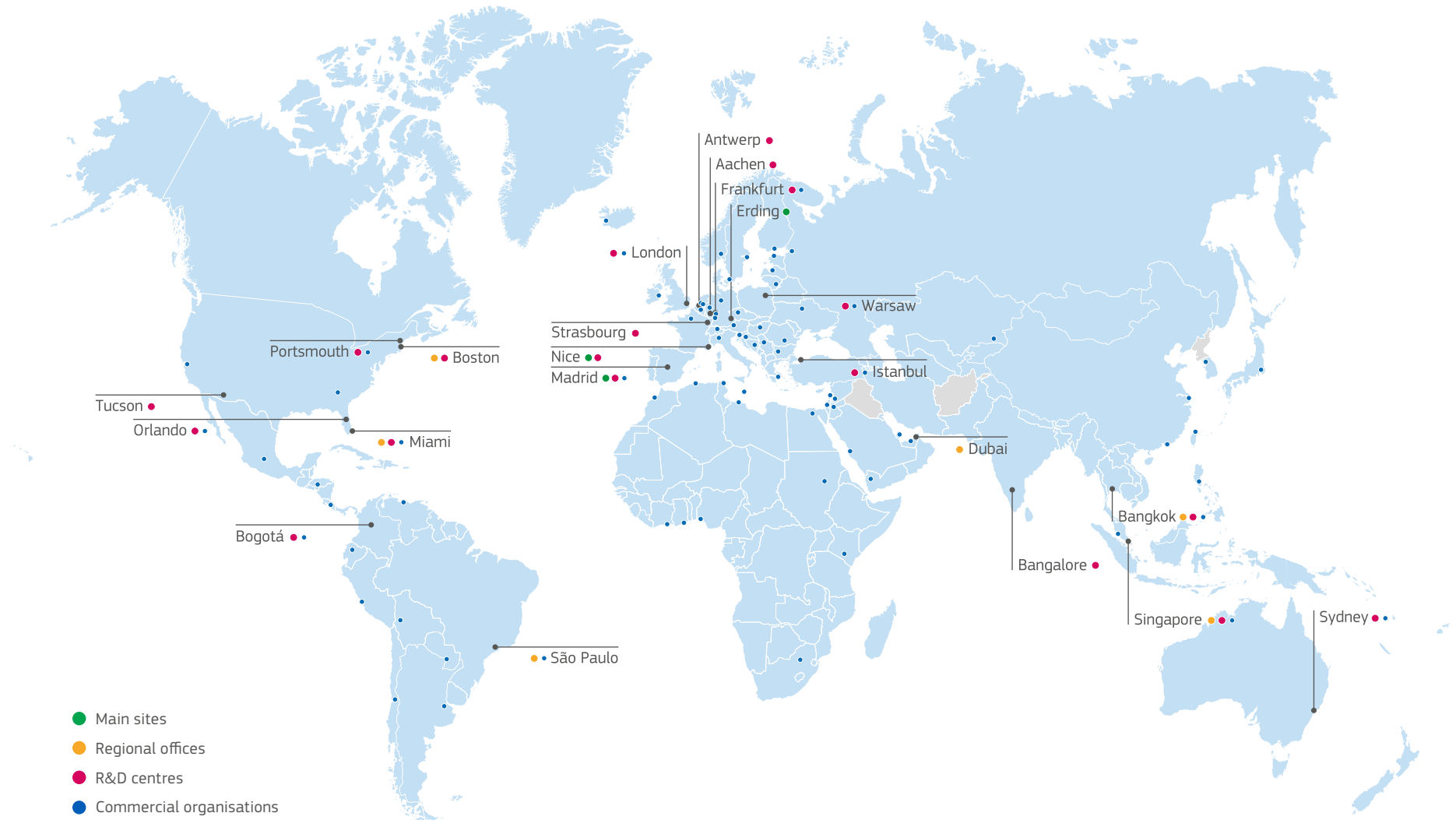
1.2 What we have accomplished

START   EXPANSION   DIVERSIFICATION

Business operations

First booking

Airline IT launch

EU R&D leadership

747 million passengers boarded

| 1987 | 1992 | 1996 | 2000 | 2002 | 2006 | 2010 | 2015 |

e-Commerce division launch

1 million bookings per day

Creation of new IT divisions

Ownership

1987
Amadeus founded

1999
First IPO

2005
Amadeus goes private

2010
Second IPO
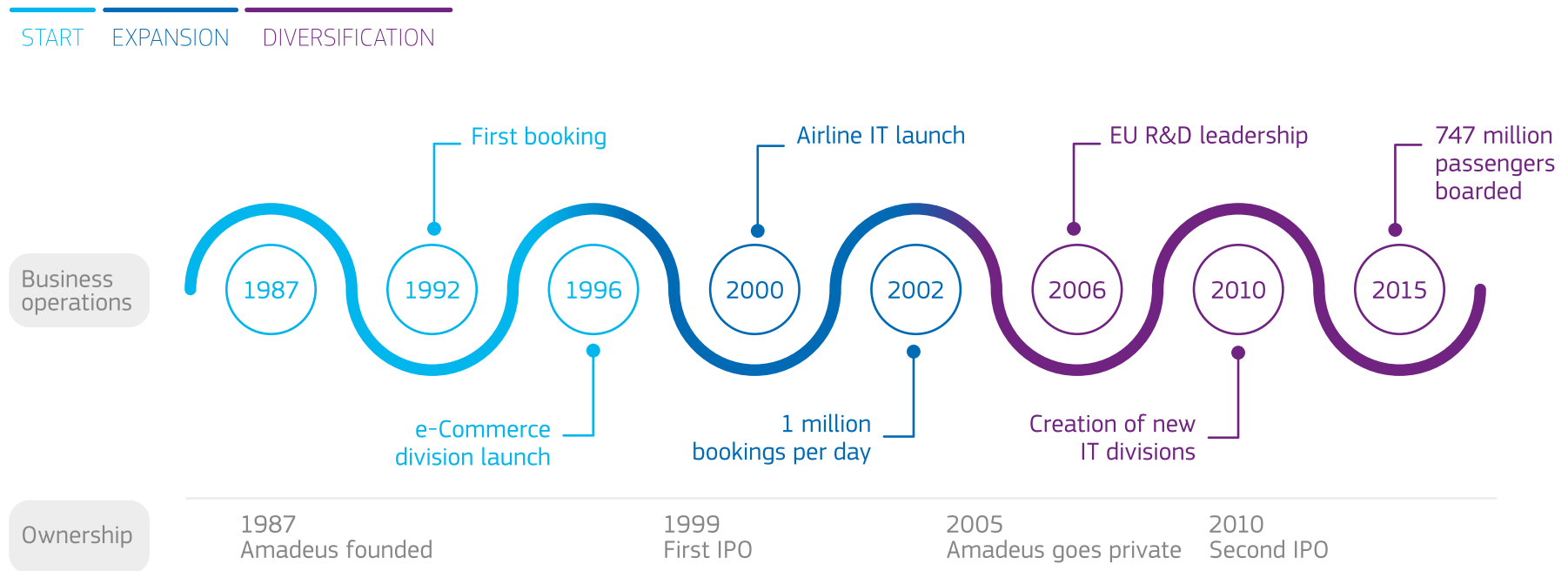
Amadeus was founded in 1987 by Air France, Iberia, Lufthansa and SAS to develop a standard system for connecting airlines with travel agencies. We created the world's leading Global Distribution System, a platform that connects travel providers and travel sellers all over the globe, offering unmatched search, pricing, booking, ticketing, transaction and servicing capabilities.

In the year 2000, we pioneered the development of a revolutionary reservation technology that provided airlines and travel agencies with a shared view of travellers and allowed for truly seamless reservation

servicing across direct and indirect channels. The same year, we formally launched our Airline IT business line, partnering with British Airways and Qantas to create a state-of-the-art airline Passenger Service System.

Building on this success, we have continued to expand our IT portfolio to a variety of other applications, including merchandising, revenue management, travel intelligence and travel expense management, as well as a number of other segments involved in the travel sector: airports, ground handlers, hotels, corporations, tourism boards, railways and more.

From leading the creation of a common travel platform and promoting the adoption of e-commerce to bringing big data, cloud and mobile technologies to the travel industry, Amadeus remains a consistent innovator. Indeed, after over a quarter of a century of service to the travel industry, we believe that innovation is the key to our growth, and to helping our customers and partners not just adapt but thrive within the rapidly changing world of travel and technology.

1.3 Where we are going next

At Amadeus, our purpose is clear: we work with our customers, partners and other industry players to shape the future of travel. We do this by anticipating the needs of both our customers and travellers; by developing inspired solutions that help our customers enhance their businesses and enrich the travel experience for hundreds of millions of people every year.

We will continue to facilitate stronger and more profitable commercial relationships among all travel industry players.

We will develop new technological solutions and services to deliver increasing value and capabilities, helping travel providers, travel sellers and travel buyers to optimise their operations and services to travellers.

We will realise our promise to shape the future of travel and deliver sustainable growth to our shareholders by focusing on the core values that have defined our company since its inception.

Amadeus values

Customers first

_ We listen carefully and work as partners

_ We keep our promises

_ We are committed to the success of our customers

Working together

_ We respect and embrace the diversity of all people and cultures

_ We collaborate positively across teams

_ We communicate clearly and act decisively

Taking responsibility

_ We are accountable for our own work

_ We act as owners and use company resources carefully

_ We continuously develop our skills and knowledge

Aiming for excellence

_ We strive to achieve outstanding results in a competitive market

_ We learn from our mistakes

_ We innovate and welcome change

Amadeus has long been
recognised for its business
sustainability, transparency,
environmental strategy
and human resources practices.

MEMBER OF
Dow Jones
Sustainability Indices
In Collaboration with RobecoSAM

ROBECOSAM
Sustainability Award
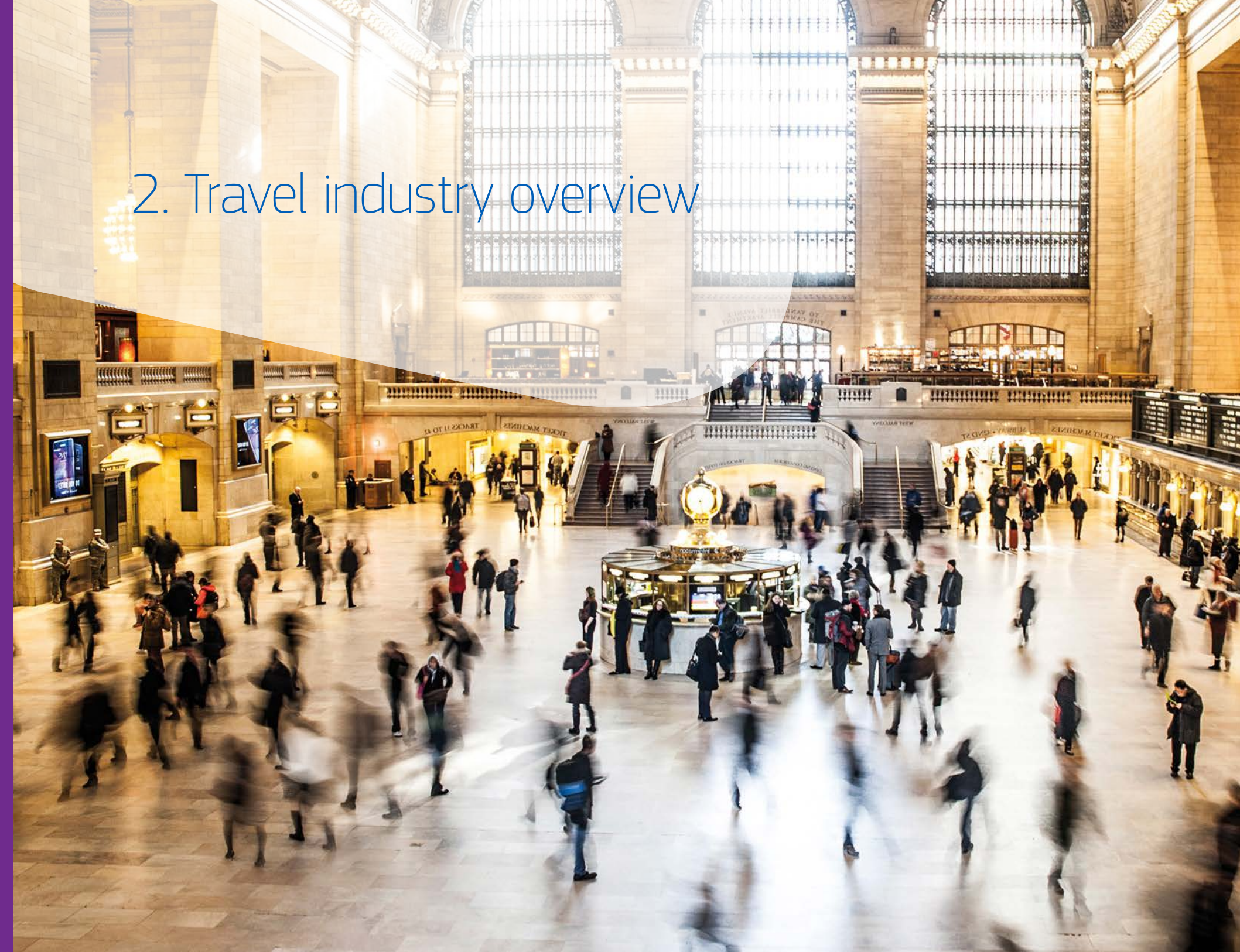**Silver Class 2016**

FTSE4Good

TOP EMPLOYER | SPAIN 2016
CERTIFIED EXCELLENCE IN EMPLOYEE CONDITIONS

TOP EMPLOYER | THAILAND 2016
CERTIFIED EXCELLENCE IN EMPLOYEE CONDITIONS

TOP EMPLOYER | UNITED KINGDOM 2016
CERTIFIED EXCELLENCE IN EMPLOYEE CONDITIONS

TOP EMPLOYER | GERMANY 2016
CERTIFIED EXCELLENCE IN EMPLOYEE CONDITIONS

2. Travel industry overview

Travel and tourism is a thriving industry, making a substantial contribution to the global economy. In 2015, its total Gross Domestic Product (GDP) contribution accounted for nearly 10% of the global total. This represents USD 7.2 trillion and 1 in 11 jobs. This is the same GDP share as the global mining industry, and appreciably more than chemicals and manufacturing (8.6%), agriculture (8.5%), education (8.4%), automotive manufacturing (7.0%) and banking (5.9%).[1] The economic growth of the sector is projected to increase by around 4% each year up to 2026, significantly outstripping the forecast global GDP growth rate.[2]

According to the World Travel & Tourism Council, over 75% of travel-related expenditure globally is derived from leisure travel, and the remainder from business. At the same time, domestic travel accounts for over 70% of total expenditure.

In terms of tourism, the United Nations World Tourism Organization[3] estimates that the 2014 level of 1.1 billion international tourist arrivals (those spending at least one night in the host country) will rise to 1.8 billion by 2030 (an annual average growth of 3.4%).

At a global level, travel and tourism is generally resilient in the face of economic and geopolitical shock. While the industry can be damaged by high-profile events, travel volumes tend to recover well and the local damage is compensated at least partially by the growth in other regions. According to the World Economic Forum,[4] the top 10 countries ranked as the most competitive destination markets across a wide range of indicators are among the most politically stable; they are also best placed to benefit from new technologies and handle increasing numbers of visitors.

Growing number of travellers

In 2015, the economic performance of the travel industry was robust and stable. Predictions for the coming years are favourable, indicating that sustained growth in the travel industry, already confirmed in previous years, will likely be maintained.

On the demand side, the number of travellers is growing, stimulating both public and private sector spending in destination services and transportation. The travel and tourism sector drives a virtuous circle covering three core economic components – travel, accommodation and destination activity – where growth in one component (due to e.g. special fares, attractive accommodation rates or a major exhibition) generates business for the other two.

Even though international arrivals is one of the most common industry metrics and is important to governments in the light of the export value,[5] the infrastructure created to cater to international traffic acts as a major catalyst for domestic travel. This infrastructural development further triggers local and regional economic development.

In this overall positive scenario, two important external economic factors need to be considered. Firstly, the slowdown in the emerging economies will provoke a decrease in the number of travellers from these regions. Secondly, the fall in oil prices is expected to have two major impacts on the travel and tourism sector. On the one hand, cheaper oil will alleviate the pressure on airlines' profits and airfares, as well as on other travel providers. On the other hand, low oil prices have a negative effect on Middle Eastern economies.

Travel and tourism's contribution to Gross Domestic Product in 2015

9.8%

---
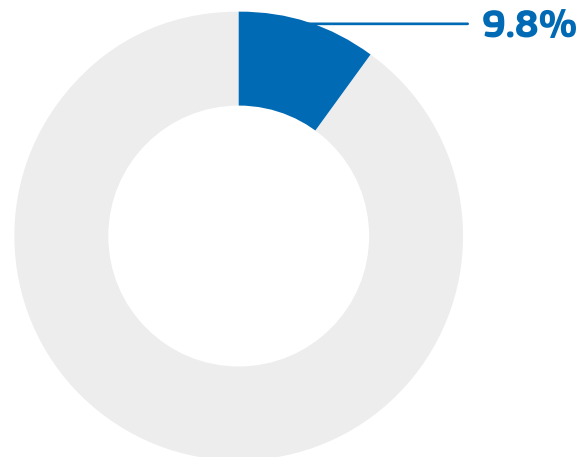
[1] WTTC (2016). *Travel & Tourism Economic Impact 2016 – Annual Update Summary.*

[2] Source: The Conference Board (2016). *Global Economic Outlook 2016.*

[3] UNWTO (2015). *Tourism Highlights – 2015 Edition.*

[4] World Economic Forum (2015). *The Travel & Tourism Competitiveness Report 2015 – Growth through Shocks.*

[5] Expenditure by international visitors is considered as an export.

The travel industry is undergoing profound transformation

The travel industry is going through rapid transformation, partly fuelled by new technologies.

Among travel providers, the trend towards corporate consolidation and the search for efficiency is expected to continue. Driven by the growth of the low-cost model, flagship airlines will continue to optimise their operations and operate via low-cost brands. In addition, the low-cost model is also beginning to take hold in other travel-related businesses such as accommodation, ground transportation and destination services.

The hotel sector is being shaken by the expansion of new business models and the growing competition that such models pose even to traditional market segments such as business travel. This means we can expect possible mergers between hotel groups in the search for greater volume and efficiency.

In terms of distribution via the internet, business models such as online travel agencies, travel metasearch websites and opinion sharing sites, which until recently had remained distinct, are beginning to combine and compete with each other, as they constantly seek to attract the greatest volume of travel buyers to their sites.

At the same time, the pace of innovation driven by the start-up phenomenon is accelerating the emergence of competitors. Access to easy finance in many parts of the world and the decreasing costs of technology – for example, hosting in the cloud and the use of open software without licence fees – are easing the emergence of new companies and business models, which occasionally grow rapidly, propelled by the internet.

The following three specific drivers of change in the travel industry are particularly illustrative.

Smartphone revolution

Today, 95% of travellers use digital devices when organising a trip,[6] and the resources available to them through smartphones, tablets, apps and websites are more powerful and sophisticated than ever. Concretely, the emergence of smartphones has changed the ways in which travellers access information. Mobile phones now form an integral part of the travel experience, from the moment of inspiration (for example, discussing initial ideas with friends over social networks) until returning home, when photos and comments are shared. Thus, mobile phones have become permanent log-in screens for travellers, through which they are recommended new content and can obtain critical information and tools to manage, for example, travel disruptions. Moreover, the smartphone is now the traveller's 24-hour assistant, functioning as a means of payment, a way to consult maps and search for directions, a translator, etc. All content relating to the traveller's destination (restaurants, events, museums and so on) is now directly available through smartphones.

Sharing economy

Increasingly driven by the emergence of smartphones, sharing economy initiatives (based on the peer-to-peer exchange of services through the internet) are on the rise, enriching the traveller's experience. Although home-sharing is the paradigm example of the sharing economy, other activities are also becoming popular, such as car- and ride-sharing,[7] city tour guide services, pop-up restaurants and even Wi-Fi sharing.

Technology is also enabling providers to knit the entire experience together with social media interaction, providing inspiration along with new products and services, which make both the booking process and the journey simpler and more enjoyable.

[6] World Economic Forum (2015). *The Travel & Tourism Competitiveness Report 2015 – Growth through Shocks.*

[7] Sharing a journey by road to the same destination.
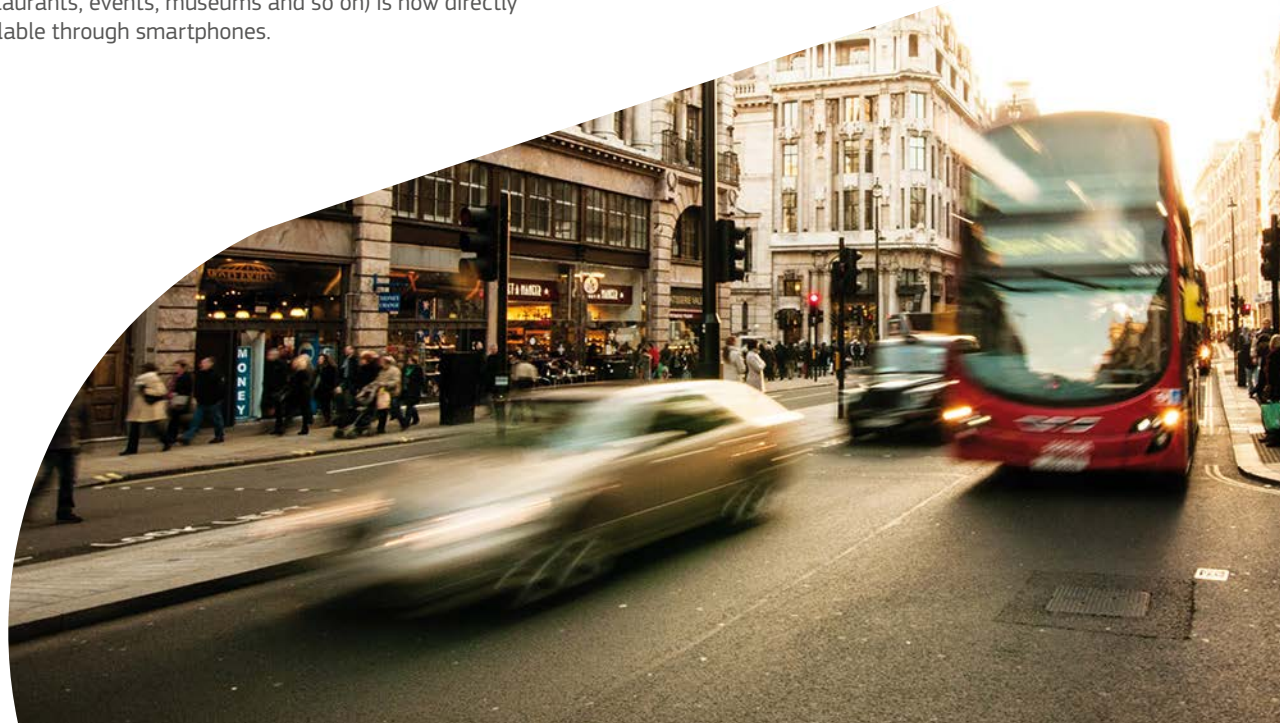
Growing importance of merchandising

The travel sector's most traditional companies are increasingly being forced to reinvent themselves. On the one hand, distribution over the internet tends to turn their offering (a seat on a plane, a hotel room) into a commodity, making price comparisons transparent and pushing their margins downwards. On the other hand, technology facilitates better and more direct access to the customer, enabling sales of additional services (through cross-selling and up-selling) where the margins are higher. Hence, travel providers are increasingly interested in interacting with the end customer, i.e. the traveller. An example is the greater concern regarding control over distribution channels (channel management), commercialisation and service.

The three drivers of change explained above, as well as other innovations, benefit leisure and business travellers alike. For the latter, new services in the business sector, such as efficient, cost-effective processes and better financial management, can make their travel experience easier. There is increasing opportunity for specialist business travel agencies to enhance the services they offer their corporate clients. In addition, innovation in the sector reflects and stimulates changes in employment patterns, with greater flexibility for the business travellers in selecting the options that best meet their needs. This is contributing to a growing phenomenon known as 'bleisure', with business trips enhanced by a leisure add-on.

Finally, environmental issues have become an increasingly important factor to address. In recent years, a heightened awareness of environmental issues has led to a number of key initiatives aimed at improving environmental performance. The historic agreement to combat climate change agreed by 195 nations in Paris at the UN Conference of the Parties in December 2015 is a good example of how environmental concerns are gaining momentum at international negotiations. Indeed, prompt action is required to minimise negative effects, and customers and society in general are demanding a firm strategy from travel industry stakeholders.

In conclusion, the travel and tourism industry has shown consistent growth over many years. While economic and geopolitical uncertainties represent a challenge, the diversity and global nature of the industry give rise to optimism for sustained growth. The pace of technological change facilitates easy and secure travel, creating new experiences and exceeding traveller expectations, while providing new business opportunities and helping to address new challenges.

3. Business lines and highlights 2015

Amadeus offers a comprehensive range of innovative technology solutions and services for travel businesses all over the world. We facilitate complex transactions between travel providers and travel sellers, and provide them with mission–critical IT solutions.

We help our customers and partners

Connect

to the entire travel ecosystem and to travellers at every stage of the journey, allowing them to increase revenue
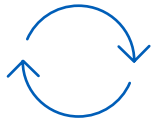
Manage

their businesses more effectively, allowing them to reduce costs and increase operational efficiency
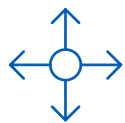
Serve

travellers better than ever, allowing them to improve customer experience and brand loyalty

Amadeus serves airlines, airports, car rental agencies, leisure and corporate travel specialists, cruise operators, ground handlers, hospitality businesses, travel agencies, railway companies and more, operating two complementary businesses with significant commercial and technological synergies:

_Distribution

We act as a connected and collaborative platform offering comprehensive, neutral, real-time search, pricing, booking, ticketing and processing solutions that enable commerce and transactions among travel providers and travel sellers worldwide.

_IT Solutions

We offer a broad and growing set of technology solutions that enhance a wide variety of travel-related business operations such as sales, analytics, inventory and revenue management, payments and advertising.

G4-4, G4-8

Amadeus business model

Travel providers in Amadeus

709 airlines

379,000+ hotel properties

233 tour operators

43 car rental companies

50 cruise and ferry lines

90 rail operators

16 insurance provider groups

200 airport operators

95 ground handlers

Distribution
Provision of indirect distribution services

amadeus

IT Solutions
Including direct distribution technology

Travel agencies
Online and offline travel agencies

Travel buyers
General public
Corporate travel departments

3.1 Distribution

The traveller's needs are at the centre of our thinking

Travel experience

Post-trip

Inspire

Travel content providers
_Air   _Car
_Hotel   _Rail
_Ferry   _Destination services
_Cruise
_Insurance

On-trip

Amadeus solutions
_Business intelligence   _Mid- & back-office
_Merchandising   _Expense management
_User-generated content _Payments
_e-Commerce   _Ticketing
_Social media   _Self-booking tool
_Search   _Point of sale
_Advertising   _Mobile

Shop

Travel intermediaries
_Travel agencies   _Provider offices
_Metasearch   _Corporations
_Tour operators

Traveller needs

Pre-trip

Book

G4-4, G4-8

Distribution business overview

Computer Reservation Systems (CRSs) provide a computer network connecting travel providers with travel agencies. CRSs deliver an integrated interface displaying a wide variety of available choices, prices and itineraries, through which corporations and travellers can access travel content in a neutral and transparent manner. In addition to offering CRS technology, Global Distribution Systems (GDSs) like Amadeus make broad geographical reach an important element of their value proposition.

The ample range of travel content available in Amadeus creates a powerful network effect, attracting a large number of travel agents and airline sales offices spread around the world.

_Amadeus creates value for travel providers by extending their market reach to countries and customer segments not easily accessible through other means.

_Amadeus creates value for travel sellers by providing them with access to the world's most diverse travel network. Through a simple interface with enhanced functions, Amadeus allows travel sellers to offer an extensive variety of choices, prices and itineraries, customised to the needs of their customers – namely business and leisure travellers. Amadeus also offers products and services to travel sellers that enable them to increase their revenue, manage their costs and optimise their efficiency, as well as build their brand and improve customer loyalty.

Amadeus' Distribution business also encompasses numerous related services for both travel providers and travel sellers. These include solutions enabling not only the booking of services, such as hotel, car rental or rail, but also solutions for airline providers, allowing revenue maximisation through the sale of ancillary services, such as extra baggage or priority seating.

Amadeus total bookings* (figures in millions)

Year	Air bookings	Non-air bookings	Total
2011	402	61	464
2012	417	61	477
2013	443	59	503
2014	467	59	526
2015	505	61	566

Non-air bookings
Air bookings
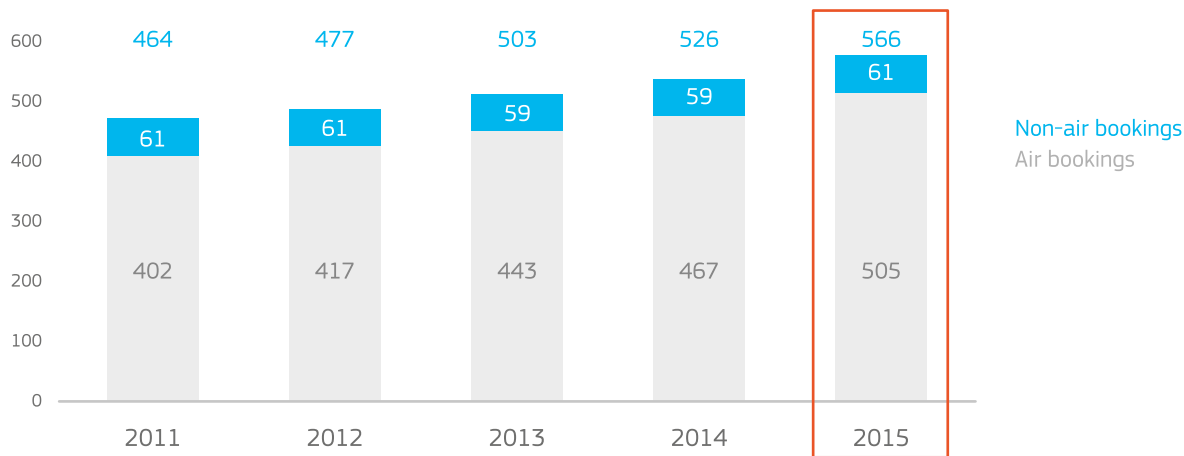
* Bookings processed by travel agencies using the Amadeus distribution platform.

Multiple distribution business solutions

Today's traveller is more demanding and less loyal than ever. Travellers expect more personalised offers from an increasingly complex and broad travel supply. They are connected 24/7 and thus have a fragmented approach to travel shopping. Amadeus offers several business solutions to help travel sellers find and cater to this empowered traveller, regardless of which stage of the travel experience they are at. For example:

_ Awareness and demand generation: targeted advertising solutions allowing sellers to reach potential travellers and offer a product tailored to their profile

_ Lead generation: reliable referrals resulting in high conversion ratios

_ Selling: solutions for the display of rich content (such as photos) and merchandising in the GDS, as well as booking and ticketing capabilities

_ Cross-selling, servicing and social: a portfolio of solutions and services designed to maximise traveller expenditure, such as the purchasing of ancillary services after the reservation

These innovative business solutions allow the seller to understand the traveller better and improve the process of finding and retaining customers.

Awareness & demand generation (suspect) — Targeted advertising (travel audience)

Lead generation — Referral approach

Selling — GDS including merchandising capabilities

Cross-selling, servicing & social — Maximising selling opportunities

Personalisation through data & innovation
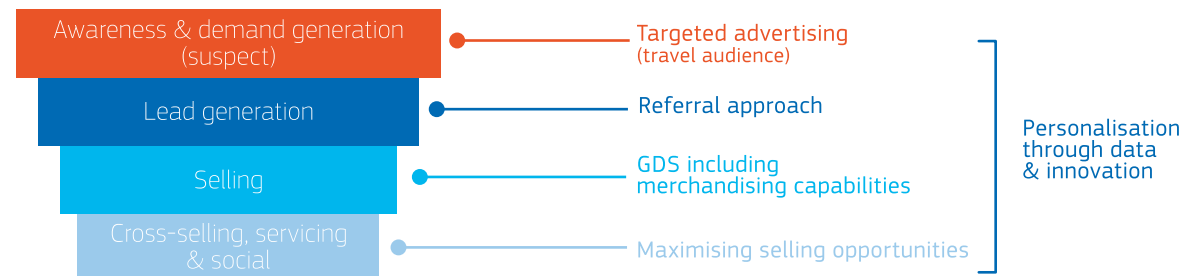
See the Distribution story video >

Core solutions of our Distribution business

Challenges and opportunities in the distribution business

Amadeus' product offer is extensive. To access the new commercial list of travel agency products and services, we created the Amadeus Portfolio Essentials information website.[1] Below are two of the core solutions of our portfolio, which can be adapted to the specific needs of our customers.

_ Amadeus Selling Platform Connect frees travel agencies from technological constraints so that they can focus on their mission of creating and selling the best travel options. Through Amadeus Selling Platform Connect travel agents can sell a worldwide offer of travel content and merchandising options. The interface can be customised to specific needs.

_ Amadeus Web Services is an Application Programming Interface (API)[2] that delivers individual Amadeus functions via SOAP[3] messages. Amadeus Web Services offers a cost-effective way to build and update any customised travel booking applications, and it is easy to implement and integrate with existing systems. Concretely, it allows travel sellers to integrate travel-related functions into any application, such as a booking engine, website, travel agency front-office, corporate self-booking or robotic tool. Amadeus Web Services' latest-generation technology offers unparalleled connectivity from a single point of access to the entire range of Amadeus' comprehensive content.

[1] For more information on Amadeus products and services, visit www.amadeus.com/taportfolioessentials.

[2] An Application Programming Interface (API) is a set of routines, protocols and tools for building computer applications.

[3] A Simple Object Access Protocol (SOAP) is a computer protocol designed for the exchange of structured information in computer networks. It uses XML Information Set for its message format.

Some of the main challenges and opportunities faced by Amadeus in the distribution sector include:

_ The increasing importance of direct distribution channels connecting the travel provider with the traveller, without any intermediary. Disintermediation has been an important characteristic of low-cost carriers, which typically distribute a large proportion – or the total – of their content through direct channels. Low-cost carriers typically adopt an indirect channel distribution strategy as they grow and mature, seeking to access higher-yield customer segments.

We believe that distribution through GDS platforms continues to be the most efficient means for airlines and other travel providers to gain reach and distribute their travel content. In countries where a travel provider has reduced brand awareness (for example, outside its home market), a GDS platform offers a cost-effective means of accessing these markets. Additionally, as long-haul and corporate travel tickets and itineraries with high booking complexity are channelled predominantly through travel agencies using a GDS platform, indirect distribution tends to provide higher-yield tickets for airlines than direct channels.

Amadeus provides indirect distribution to over 80 low-cost carriers across the globe, including easyJet and Ryanair, who have been able to tap into a new side of their market potential by targeting the higher-yield business traveller with the GDS.

_ Corporate travel IT. Corporations are making increased efforts to actively manage their travel and expense budgets. They are under more pressure than ever to demonstrate a return on investment on travel expenditure, while ensuring the security and comfort of their travellers. They need to achieve efficiencies both through direct savings (e.g. lower fares/room rates, demand management) and reduced internal processing costs of travel bookings and expense claims (e.g. online booking, manual expense submission, approval and audit).

At Amadeus, we are committed to helping corporations identify opportunities for savings using the best technology, enabling those responsible for travel and expense management to meet these objectives. Amadeus provides corporations with market-leading travel booking and expense management capabilities, regardless of which Enterprise Resource Planning system they might be using or how they decide to set up their travel policy. Our global presence allows us to support even the largest corporations in their markets.

We see a significant opportunity in helping corporations satisfy the travel needs of their employees, even in case of the occasional travel disruption, and to minimise the work involved in the processing of expense claims.

G4-2

The travel distribution industry

Interaction between multiple players, for which the GDS remains the most efficient solution.

Providers   Intermediaries   Travellers

Indirect distribution

Brick & mortar travel agencies
Travel management companies
Corporate tools
Online travel agencies
Metasearches

Direct distribution
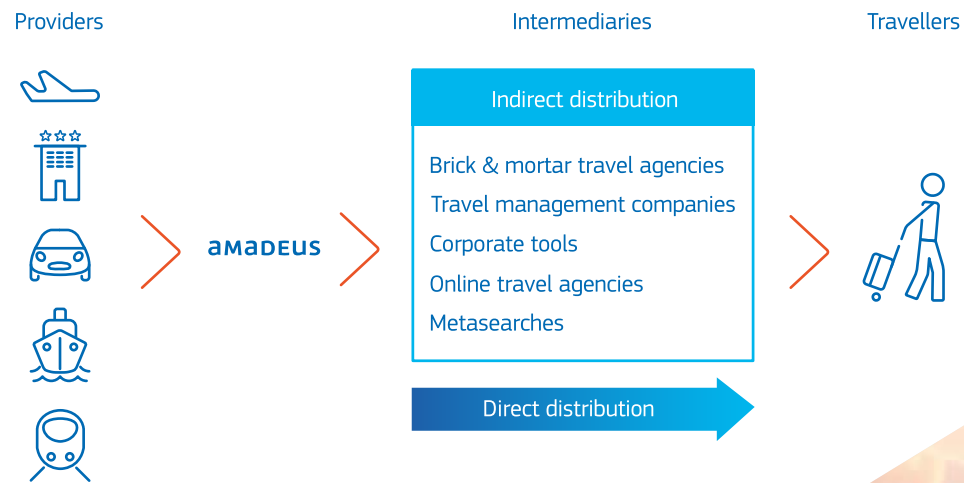
aMaDEUS

2015 Distribution highlights

_On average, over 80% of the airline bookings made through the Amadeus system worldwide are made with airlines that have a content agreement. During 2015, new signings or renewals of existing content agreements were reached with 37 carriers, including Air Canada, which serves 38 million passengers a year, Aeroméxico, the largest airline in Mexico, Czech Airlines and Air Europa.

_Customers have continued contracting Amadeus' merchandising solutions. As at year-end, 135 airlines had signed up to Amadeus Airline Ancillary Services, with 101 customers having implemented the solution, which supports airlines in deploying ancillary services in almost every market around the world.

_Amadeus Fare Families Solution, which allows airlines to distribute branded fares, had 29 airline contracts in place, while 22 customers had already implemented the solution in 2015. Etihad Airways, the national airline of the United Arab Emirates, announced that it would become the first Middle Eastern carrier to implement Amadeus Fare Families in the indirect channel.

_Lufthansa and Austrian Airlines also implemented the Amadeus Fare Families Solution. They joined other Lufthansa Group airlines, Swiss International Air Lines and Brussels Airlines as the first airlines to go live with ATPCO (Airline Tariff Publishing Company) Branded Fares – a technology that Amadeus was the first provider to support. Amadeus subscribers can book Lufthansa and Austrian Airlines' new branded fares, Light, Classic and Flex, across the direct and indirect channels through all Amadeus retailing interfaces and points of sale.

_Travel agencies are playing a greater role in the sale of ancillaries as the number of online travel agencies with airline ancillaries integrated into their systems tripled year-on-year during 2015. Amadeus saw a near 100% increase in travel agency sales of ancillaries in 2015. For certain carriers, up to 40% of bookings distributed by online travel agencies included an ancillary sale.

_Amadeus Selling Platform's latest module enables travel agents to sell airport express tickets as they book a flight or hotel. London's Heathrow Express became the first to launch this Amadeus tool, to be followed by the Airtrain in Brisbane in 2016.

_In 2015, Amadeus acquired 100% of the voting rights of Pyton Communication Services BV and subsidiaries, a Netherlands-based leisure travel technology specialist. 👁 The acquisition of Pyton, which has been in partnership with Amadeus since early 2013, enables travel agents to broaden their offering to include the key low-cost carrier segment.

2015 operating performance

Amadeus' pricing model for Distribution is based on transaction fees, principally booking transactions. The pricing level depends on:

_ The location where the booking is made with respect to the prime market of the provider

_ The type of technological access to Amadeus' platform

_ The level of functionality that the provider selects

The model links the pricing level of the booking fee to the economic value generated for the travel provider. The highest value is provided when Amadeus facilitates sales for the travel provider to customers that would otherwise be difficult or costly to reach.

During 2015, Amadeus air bookings grew by 8.3% and our competitive position[4] improved by 1.7 percentage points.

In turn, with respect to the global trend, air travel agency bookings increased by 3.9% in 2015. All regions performed positively in 2015, except for Latin America, mainly driven by the economic difficulties in Brazil and Venezuela. The Middle East and Africa started reporting positive growth in the second half of the year, recovering from geopolitical issues, and closed the year with an increase in volumes versus the previous year. The European region also posted limited growth overall, impacted by the macro-economic context, political issues and terrorism. In turn, North America had a solid performance during the year. Finally, Asia-Pacific was the fastest growing region.

With respect to Amadeus' performance, North America and Asia-Pacific were the best performing regions in 2015, benefiting from underlying growth, customer wins in the US and the migration of Topas in South Korea to the Amadeus platform. Our air bookings in Central, Eastern and Southern Europe as well as Latin America were negatively impacted by the industry decline in the second half of 2015. Finally, the industry weakness in Western Europe (and in particular the volume declines of certain countries where Amadeus has a significant presence, such as Germany, France or Spain), the Middle East and Africa led to limited bookings growth in 2015 in these regions.

In non-air distribution, volumes reached a 3.1% growth in 2015, driven by the positive performance of rail, hotel and car bookings.

[4] The competitive position is calculated based on the total volume of travel agency air bookings processed by the global or regional Computer Reservation Systems. It excludes air bookings made directly through in-house airline systems or single-country operators, the latter primarily applying to China, Japan, Russia and South Korea (until the migration of Topas' connected travel agencies to Amadeus at the end of the third quarter of 2014).

Amadeus' travel agency bookings (figures in millions)

	2014	2015	Change
Air bookings	466.5	505.0	8.3%
Non-air bookings	59.4	61.2	3.1%
Total bookings	525.8	566.2	7.7%

Amadeus' air travel agency (TA) bookings (figures in millions)

	2014	2015	Change
Western Europe	192.5	194.8	1.2%
North America	63.4	85.9	35.6%
Asia-Pacific	70.4	83.5	18.6%
Middle East and Africa	62.0	62.2	0.3%
Central, Eastern & Southern Europe	45.8	45.7	(0.2%)
Latin America	32.5	32.9	1.4%
Total	466.5	505.0	8.3%

Industry trend and Amadeus' competitive position

	2014	2015	Change
Air TA booking global trend			3.9%
Amadeus' competitive position in air TA bookings	40.7%	42.5%	1.7 p.p.

3.2 IT Solutions

The traveller's needs are at the centre of our thinking

Travel experience

Post-trip

Inspire

Business management solutions

_Offer management
_Business intelligence
_Services
_Flight sequence optimisation
_Resource optimisation
_Passenger verification

_Contract & billing
_Weight & balance
_Merchandising
_Flight management
_Revenue management
_Revenue accounting
_Content management

On-trip

Our customers

_Airlines
_Hotels
_Ground handlers
_Airports
_Railways

Shop

Solutions to serve travellers

_Trip management
_Customer management
_Point of sale
_Distribution
_Baggage reconciliation
_Self-service bag drop
_Self-service check-in

_Loyalty
_e-Commerce
_Mobile
_Reservation
_Property management
_Payments

Traveller needs

Pre-trip

Book

G4-4, G4-8

IT Solutions for airlines

Amadeus develops state-of-the-art IT solutions and services to address airlines' key operational requirements in the areas of reservation and ticketing, inventory management, departure control, retail and e-commerce, merchandising, revenue management and financial solutions.

With 132 airlines contracted for Amadeus Altéa Reservation and Amadeus Altéa Inventory, Amadeus is the market leader in Passenger Service Systems (PSSs). Of these 132 airlines, 120 were contracted to use the full Altéa Suite, which additionally includes Altéa Departure Control.

We serve the largest portfolio of the world's top airline alliances. Amadeus Altéa Suite is used by two-thirds of Star Alliance members, three-quarters of oneworld carriers and over half of the members of SkyTeam. Amadeus Altéa Suite facilitates closer integration

between partner airlines that need to share availability, fares and passenger and booking information, enabling a seamless passenger experience across members.

The Amadeus Altéa community platform embraces airlines from every part of the world. This common platform approach entails continuous upgrades, not only to incorporate new industry mandates but also to fulfil emerging needs within an evolving market. We continue to expand and integrate new customers into this unique platform, to reap the benefits of integration and seamless management of the full customer travel experience.

Amadeus Altéa airline customers span all sizes and levels of sophistication, ranging from airlines carrying 70 million to below 1 million passengers annually, including both well-established airlines and start-ups. As at 31 December 2015, 110 airline clients were using

our merchandising and retailing solutions, including more than 25 of the top 50 International Air Transport Association (IATA) airlines (measured in terms of total annual passenger numbers).

Amadeus' pricing model for IT solutions is primarily based on a fee per transaction processed. Most of the transactions billed are linked to air traffic volumes – for example, airline Passengers Boarded (PBs) in the case of Amadeus Altéa Suite, or Passenger Name Records (PNRs) in the case of our e-commerce solutions. By operating a transaction-based revenue model, our returns are linked to the operational volumes of the airlines. In addition, our pricing per transaction has a modular approach, so our airline customers can incorporate specific modules, paying only for the tool used.

Passengers boarded* (figures in millions)

Year	Passengers boarded (millions)
2011	439
2012	564
2013	616
2014	695
2015	747
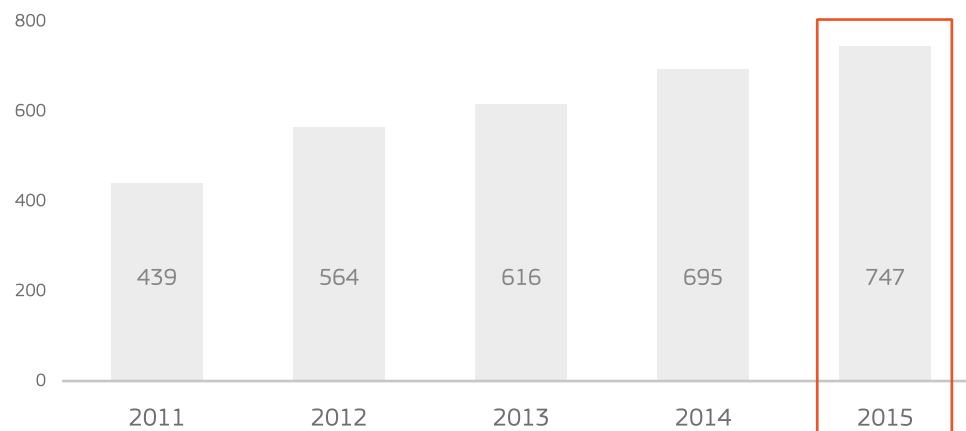
* Passengers boarded onto flights operated by airlines using at least Amadeus Altéa Reservation and Inventory modules.

Core solutions of our Airline IT portfolio[5]

The Amadeus Airline Core Systems cover essential IT functions for any airline. They consist of the Altéa Passenger Service System Suite, combined with revenue management and financial solutions.

These core systems provide airlines with a truly end-to-end, real-time solution that covers the entire customer journey and optimises revenue growth. They can integrate complex travel arrangements across multiple airlines.

The Amadeus Altéa Suite is a complete Passenger Service System that offers full reservation, inventory and departure control capabilities, delivering a unique, integrated solution.

Airline Passenger Service Systems are mission-critical and highly complex platforms. To effectively migrate and operate such systems requires a particularly high level of technical expertise. At Amadeus, we create a detailed migration plan to ensure a low-risk implementation process, protecting the airline's key business functions at each stage of the cutover.

Following the exponential growth in technology solutions and the increased options available to travellers, Amadeus has developed IT solutions addressing the complexity of the new environment and the needs of airlines and travellers. Some of the solutions available include:

_ Digital and Direct Retailing Systems, enabling airlines to provide their customers with a rich, tailored offer, enhancing the shopping experience for travellers.

_ Global Merchandising Systems, enabling airlines to reach more travellers, deliver on travellers' expectations across all phases of the travel experience and maximise revenue opportunities.

_ Travel Intelligence and Personalisation Systems, providing airlines with unique business insights that help the airline to deliver a customised passenger experience. Personalisation Systems include customer loyalty solutions, corporate programmes and customer experience management.

[5] For more information on Amadeus products and services for airlines, visit www.amadeus.com/airlines.

👁 See 'Travel Intelligence', p. 40.

From numerous legacy PSSs…

_ Providers of system outsourcing and application hosting
_ In-house carriers' systems

_ 40,000 to 60,000 man-years of cumulated effort

_ Staff of one major carrier – 200 heads

…to the Amadeus community PSS

_ Core system: 5,000 man-years

_ 7,000 man-years of cumulated effort

_ Staff of Amadeus Airline IT – approx. 2,300 heads

Community Platform Model

_ Significant economies of scale: core platform designed to support multiple customers.

_ Customisation capability: individual customers identify functional requirements and contribute to the platform's funding.

_ New customers are attracted by the functional richness of the platform.

_ Seamless integration with alliances and partners.

_ Automated, flexible, modular and easy to evolve.

_ Single data source: simplified processes and increased operating efficiency, improved customer service and significant revenue opportunities.

Challenges and opportunities in the IT solutions business

Travel providers are experiencing competitive and cost pressures, and as a result, many are increasingly looking to replace in-house legacy systems. By outsourcing certain mission-critical processes to third-party vendors that offer standardised and scalable next-generation technology platforms, such as Amadeus, customers are able to enhance the quality and functionality of their product and service offerings while reducing their risks and expenditure on systems development and ongoing maintenance.

On the other hand, the IT solutions marketplace is highly fragmented, with several players focusing on specific subsectors and operating different business models. Providers of IT solutions typically operate under one of three distinct business models:

_ 'One-to-One' Application Hosting Model
The outsourcing partner develops and deploys a system on a one-to-one basis with the customers, and hosts such a system in a third-party data centre. Remuneration is typically on a transactional or licensing fee basis.

_ System Outsourcing Model
The outsourcing partner operates and manages the customer systems through a simple application hosting environment. Customisations and further developments are undertaken by the travel providers. Remuneration is generally on a fixed-price or cost-plus basis.

_ Community Platform Model
The outsourcing partner provides, manages, customises and continually develops the technology system using a standardised platform shared by all customers connected to its IT solutions. Remuneration is typically on a per transaction basis.

We believe that the Community Platform Model is the most cost-efficient IT business model because:

1_ Customers benefit from common development costs

2_ Its transaction-based pricing model allows customers to transform what would otherwise be a fixed cost to a variable cost

3_ Continuous development by the IT provider ensures that the customer always enjoys state-of-the-art solutions, reducing the risks associated with large IT infrastructure fixed costs

4_ The Amadeus Altéa Suite is offered as a Software-as-a-Service (SaaS) delivery model, reducing IT infrastructure and support costs to our customers

We expect an increasing number of travel providers to choose to externalise their systems as they make investment decisions on next-generation technology systems.

G4-2
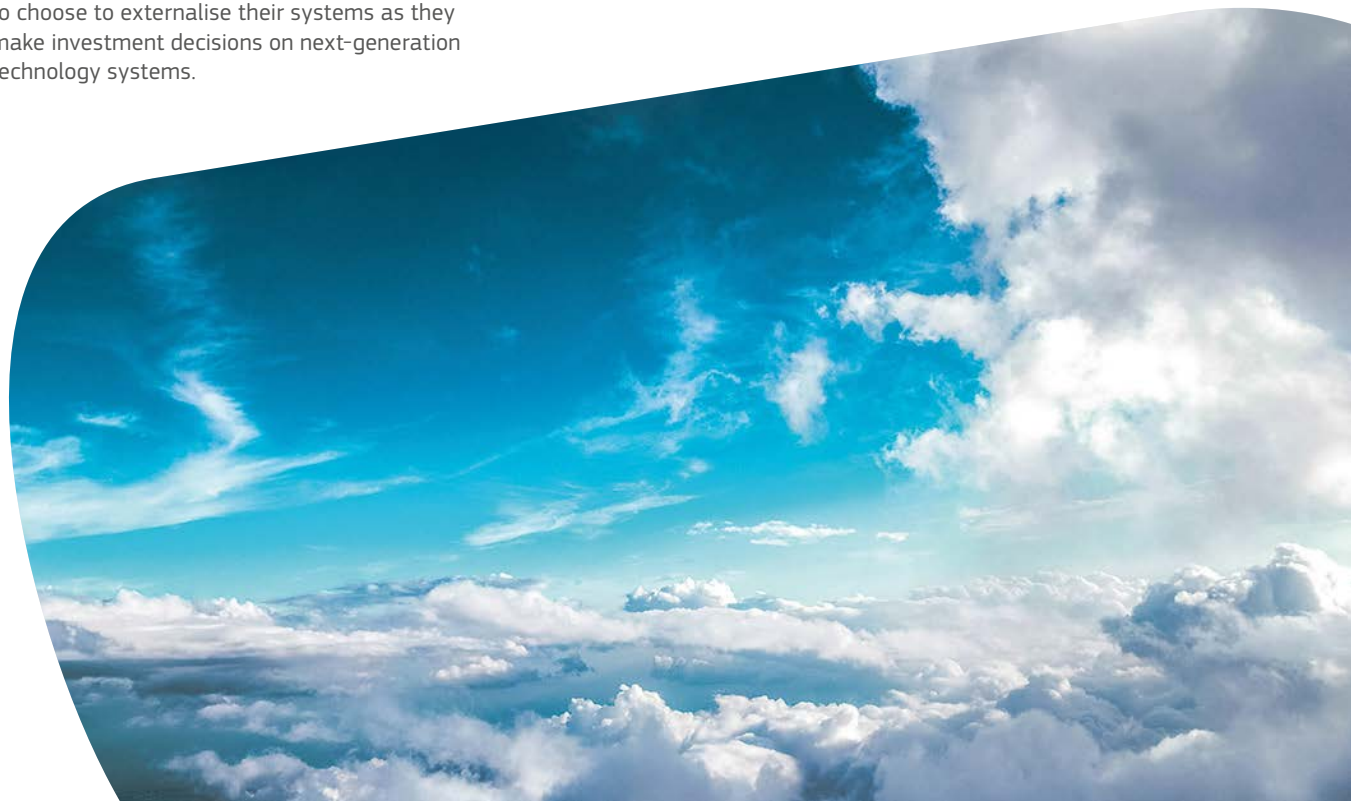
2015 IT Solutions highlights

_In 2015, 132 airlines were contracted to use both Altéa Reservation and Altéa Inventory, 120 of which for the full Altéa Suite that additionally includes Altéa Departure Control. By the end of the year, 124 airlines had already been implemented for Altéa Reservation and Altéa Inventory, 105 of which were already using the full Altéa Suite. The Altéa Suite facilitates closer integration between partner airlines that need to share availability, fares and customer and booking information, thus enabling the same customer experience across alliance members.

_The latest customer to contract the Altéa platform in 2015 was Brussels Airlines. The airline carries approximately 7.5 million passengers on a yearly basis, and it implemented Altéa Reservation and Altéa Inventory in January 2016, in parallel with Swiss International Air Lines.

_Scandinavian Airlines (SAS) migrated to Amadeus Altéa Revenue Management Suite. This followed a strategic partnership established in 2013 that saw SAS' highly experienced revenue management experts join Amadeus to create a groundbreaking 'Centre of Competence'.

_Lufthansa became the first airline to select Altéa Corporate Recognition, which allows airlines to identify corporate bookings at the moment of reservation. By providing tailor-made offers across all stages of the journey and enhancing both total spend and the travel experience, airlines can actively focus on the needs of corporates and offer services such as additional baggage and preferential seat options. This service is complemented by Amadeus' existing loyalty and personalisation solutions – Loyalty Management Suite and Altéa Awards Suite.

_In response to the challenge of ever-increasing flight search volumes – airline 'look-to-book' ratios can now easily run to 1,000:1 – Amadeus launched Airline Cloud Availability, a cloud-based dynamic availability solution that also applies dynamic revenue management strategies. This followed a successful pilot with Lufthansa and Google Cloud Platform.

_On 26 January 2016, Amadeus announced that, following regulatory approval, it had closed the deal to acquire Navitaire, a provider of technology and business solutions to the airline industry, from Accenture for €766.5 million. The addition of Navitaire's portfolio of products and solutions for the low-cost segment complements Amadeus' Altéa Suite of offerings for its largely full-service carrier customer base, giving the company the ability to serve a wider group of airlines. Amadeus will market and sell the two product portfolios separately and will continue to invest in both platforms, enhancing services and functionality to all types of carriers.

2015 IT Solutions operating performance

In our IT Solutions business, we continue our diversification efforts, expanding our initial Airline IT portfolio with new initiatives focused on Hotel IT, Rail IT, Airport IT and Travel Payments. During the year 2015, the volume of passengers boarded reached 747.3 million, 7.5% higher than in 2014, fuelled by the 2014–2015 migrations to Amadeus Altéa and 2.2% organic growth.

During 2015, the weighting of Asia-Pacific relative to total passengers boarded increased significantly, supported by the contribution of new airlines migrating to the Altéa platform (mainly Korean Air and All Nippon Airways – international passengers business). The 2014 implementations of Southwest (international passengers business), Seaport and Cape Air also led to an increasing – though limited – weighting of North America. The weightings of both regions will continue to increase in the coming years with the migration of Japan Airlines and Southwest (domestic passengers business). Latin America performed positively in the year in spite of the economic deterioration in Brazil. Meanwhile, political instability remained a concern for many regional carriers in the Middle East and Africa throughout 2015. Finally, the macro-economic situation, strikes and terrorist attacks in Europe affected the performance of our European client base in terms of passengers boarded.

Amadeus passengers boarded by region (figures in millions) and airlines migrated to Altéa			
	2014	2015	Change
Western Europe	318.7	324.2	1.7%
Asia-Pacific	166.6	201.3	20.8%
Middle East and Africa	100.5	103.7	3.2%
Latin America	73.2	77.4	5.7%
Central, Eastern & Southern Europe	35.6	37.0	4.0%
North America	0.8	3.8	n.m.
Total passengers boarded	695.4	747.3	7.5%
Airlines migrated (as at December)*	124	124	

* Airlines migrated to at least the Amadeus Altéa Inventory module, in addition to the Amadeus Reservations module.

3.3 Diversification into new areas

In addition to our Airline IT portfolio of solutions, we are expanding into the provision of IT solutions to other travel industry players. Building on our unique experience of delivering mission-critical systems for airlines, Amadeus is working in partnership with other providers to develop next-generation solutions for them. We leverage our technology base, shared community IT platform and expertise in the travel industry to expand our portfolio to new business areas.

Hotels

Mobile

Rail and ground travel

Travel Intelligence

Travel Payments

Airports

Travel Payments

Payments are fundamental to commerce – but the seemingly straightforward business of making and receiving payments is complex and challenging for travel merchants such as airlines and travel agencies. Amadeus Travel Payments provides the expertise and solutions to simplify payments in travel.

The payments ecosystem is in continual flux as new providers emerge, established providers consolidate and key players such as card issuers evolve their terms and conditions. Continuous innovation in payment products means that there are always more ways to pay.

For any sector, staying on top of the complexity of payments is demanding in terms of management time and transaction costs. In the travel sector, the picture is even more complex. Global travel merchants such as airlines and travel agencies require payment solutions that work securely and on a global scale across different countries and currencies. They have to comply with the requirements of national and transnational regulators, as well as a travel-specific regulator in the form of the International Air Transport Association (IATA). Then there are various processes specific to travel, such as the fact that tickets are issued many months before the service is delivered.

It is complicated and expensive for airlines and travel agencies to connect their systems with this complex and shifting environment. Dealing with the challenge of day-to-day management means they may not always be able to act on new opportunities created by fast-changing payments environments.

Amadeus Travel Payments brings together cross-domain payments and travel and technology expertise to make payments simpler for travel merchants. The Travel Payments team, based in seven locations around the world, has over 100 specialists dedicated to keeping customers ahead of fast-paced change.

Amadeus' core proposition is to simplify payments in travel. For travel merchants, who must receive payments cost-effectively from their customers, Amadeus has built a payment hub that provides travel merchants with a single connection into an end-to-end payments environment that encompasses acceptance, settlement, reconciliation and security. The hub brings together over 320 banks, 20 Payment System Providers and 50 partners including fraud solutions vendors on a single platform customised for the travel sector.

Amadeus has added to this proposition by building a portfolio of solutions to help travel agencies pay their suppliers, be they airlines, hotels or other travel suppliers. With a single platform, travel agencies can access multiple providers of virtual card payment solutions, enabling them to make secure, efficient payments to their suppliers.

In 2015, we added 13 new payment industry partners to the payment hub, including the fraud management company Accertify and the global payments provider Elavon. Elavon works with more than 50 of the world's leading airlines and is the top global acquirer for the travel industry. Amadeus has integrated Elavon's acquiring capabilities into the Amadeus Payments Platform, which is used by more than 300 airlines and ensures a fast and easy authorisation process integrated into ticketing and selling. In addition to this, Amadeus implemented 32 new travel merchants on the hub in 2015.

> The Amadeus payment hub brings together 320+ banks, 20 Payment System Providers and 50 partners, including fraud solutions vendors.

Airports

Amadeus believes that the successful airport of the future will be one that most efficiently and cost-effectively provides a world-class experience for passengers and airlines alike. Our portfolio of solutions for the industry is targeted at doing just that. In the two years since our launch, we have successfully helped a number of customers work towards those goals, and we are committed to investing in innovation that will benefit the air transport community.

The airports and ground handlers looking to the future today recognise that the environment is changing. They have a clear commitment to optimise operations and enhance the overall passenger experience, and Amadeus' cloud-based common use and other next-generation products are helping to make this a reality.

Airport IT

Amadeus Sequence Manager, the first of the airport IT solutions developed with Munich Airport, is now in service 24/7, providing greater functionality, notably for the aircraft de-icing process in bad weather conditions. The solution improves flight departure sequencing and runway capacity to reduce environmental impact, bringing benefits to the whole airport ecosystem. After a first winter season operating with Amadeus Sequence Manager as part of their forward-looking Airport Collaborative Decision Making strategy, Munich Airport observed positive benefits, such as runway waiting times reduced by 50% and inbound flight delays reduced by 24%, while flight slot adherence improved by 22%.

Airports are looking into ways to optimise the use of their fixed resources such as aircraft parking stands, gates and baggage carousels. Copenhagen Airport, rated year after year as the most efficient airport in Europe, is no exception. The Amadeus Fixed Resource Management System, a new solution developed in co-operation with Copenhagen Airport, was fully commissioned in 2015. This solution is designed to determine the best possible allocation of aircraft parking stands and gates according to the flight schedule and the business drivers of individual airports. Optimised allocation of stands and gates means shorter transfer times – very important at hub airports such as Copenhagen – resulting in an enhanced travel experience. It could also mean that aircraft are strategically parked based on ability to generate passenger traffic close to retailing areas of the airport, or on an easier, quicker loading of transit passengers' luggage.

Copenhagen Airport has the vision to become the leading air transport hub for Northern Europe. It has a long-term plan to increase capacity from 25 million to 40 million passengers per year. Unlike many ambitious expansion projects, the plan does not include building a new terminal. Rather, the airport's board decided to optimise the existing terminals and invest gradually as the airport expands with efficient processes and scalable technology. Further to the project of deploying a new resource management system, in 2015, Copenhagen Airport and Amadeus embarked together on a 10-year agreement to replace the airport's legacy managemen system platform, as part of its development plan. Copenhagen Airport's new Air Traffic System, to be provided by Amadeus, will transform operations across a diverse range of areas, leveraging nine separate Amadeus solutions.

More and more airports are embracing the latest technologies across all aspects of their businesses as they strive to continually enhance the passenger experience. The intelligent use of next-generation, common use technologies is one way in which airports are achieving this. Innsbruck is one example of an airport pioneering new technology in the airport ecosystem. Five months after announcing Innsbruck

AirIT acquisition 👁

Following the integration of airport technology provider UFIS in 2014, Amadeus announced the acquisition of Air-Transport IT Services Inc. (AirIT) in 2015. With this acquisition, we can significantly expand our presence and capabilities to serve the North American market, the largest airport IT market globally. Currently 30 of the top 50 busiest airports in the US use AirIT's solutions, along with a strong customer base of more than 70 airport operators in the US, Canada and the Caribbean.

Our existing offering will be complemented by AirIT's PROPworks® portfolio, a revenue management solution for airports of all sizes that handles the management of contracts, invoices, sales, tenants and more. Airports often look for property and revenue management systems in conjunction with airport management systems, so this solution will help us to be more responsive to customer needs.

Airport as the first customer for the Amadeus Airport Common Use Service (ACUS), we secured a nine-year deal with Norwegian airport operator the Avinor Group. Avinor's deployment of ACUS will initially cover 8 of their 46 airports, namely Oslo, Bergen, Trondheim, Stavanger, Tromso, Bodo, Alesund and Kristiansand airports, extending to over 20 airports during the contract period. This agreement will enable the Avinor Group to provide its airports with an innovative technology solution at a 25% cost reduction, compared to its previous service. In addition, the Amadeus platform is expected to help Avinor reduce CO_2 emissions by 5,000 tonnes annually, by cutting down the amount of energy used at the airports.

Perth Airport has entered into a new long-term partnership with Amadeus to implement ACUS and other next-generation solutions to provide a higher level of customer experience. ACUS will give Perth Airport the flexibility to introduce more automation into its passenger processing as it implements next-generation facilities such as self-service bag drop or auto boarding. ACUS helps reduce CO_2 emissions and brings clear financial and structural benefits, as airlines operating at Perth Airport will benefit from a 26% reduction in passenger processing costs. The agreement marked Amadeus' continued expansion of Airport IT business in the Asia-Pacific region, with Perth Airport as its first customer in Australia.

Ground handling

Amadeus maintained its position as the industry's leading provider of ground handler solutions in 2015. The Amadeus Altéa Ground Handler Departure Control Suite attracted 15 new ground handlers, bringing our total customer base to 95. New customers include GH Italia, RAM Handling in Morocco, BTS Aero in Slovakia, Celebi in Turkey and Swedavia in Sweden.

As the IT provider for airlines in the Star Alliance, Amadeus is now the main Departure Control System deployed in Heathrow's new Terminal 2, which opened in 2014. Amadeus Altéa Departure Control is supporting airlines and the ground handler Aircraft Service International Group to successfully process passengers and traffic at this terminal, which is home to 23 Star Alliance members.

Ground handlers are increasingly taking an innovative perspective on IT and are disposed to invest in new technologies, resulting in requests for product packages, which is promising for ongoing growth.

Amadeus Airport IT ended the year with a customer base of over 200 airport operators, ground handlers and airlines, including the customers gained through the acquisition of AirIT.

Amadeus Airport IT ended the year with a customer base of over 200 airport operators, ground handlers and airlines.

Hotels

Amadeus Hotel IT

The current fragmented technologies predominantly used by hoteliers have proved to be an impediment to scalability, reliability, localisation, simplicity and speed to market. As a result, hoteliers are looking for more integrated, cloud-based solutions that give them a single view of their guests and their business. The Amadeus Hotel IT vision is to bring together the key components of the hotel technology infrastructure – Central Reservation, Property Management, Revenue Management, Sales & Catering and others – into one guest-centric community platform enabling hotels and chains of all sizes to have access to a single view of the guest and a unified view of their business.

The combination of Amadeus' core infrastructure and community model approach – backed by the Amadeus company Newmarket's award-winning customer service and support, the addition of Itesso's cloud-native Property Management System (PMS) capabilities and the expansion of sales and catering solutions – helps customers improve guest loyalty and share of wallet. Amadeus is deeply committed to the hospitality industry and is focused on delivering a single set of modular, yet tightly integrated, end-to-end solutions.[6]

Guest engagement through service optimisation

In an age of prolific social feedback, providing great service delivery and recovery is critical. Amadeus supports hoteliers by providing the technology that enables them to gather, store and share information internally on individual guest preferences and makes service vastly more efficient. From the moment guests arrive at a property, creating a sense of 'home away from home' should be the goal. Amadeus' Service Optimisation and Housekeeping solutions help hospitality organisations provide unsurpassed guest experiences.

Helping hospitality organisations globally to optimise sales and catering

In 2015, Delphi.fdc, Newmarket's end-to-end cloud-based sales and catering solution, continued to grow. With the latest developments expanding the capabilities of the system, many large hospitality organisations have made the choice to implement the solution to effectively sell and manage meeting and event space. Whether in a hotel, stadium, restaurant or convention centre venue, Delphi.fdc assists sales and catering teams to execute events successfully.

Partnership with InterContinental Hotels Group

In 2015, the InterContinental Hotels Group and Amadeus announced a partnership to develop a next-generation Guest Reservation System that will revolutionise the technological foundations of the global hospitality industry. Working on a new cloud-based 'Community Model' similar to the model Amadeus developed for the global airline industry, the system will be a first in the hotel sector.

IHG and Amadeus teams working together.

[6] For more information on Amadeus products and services for hotels, visit www.amadeus.com/hotels.

Acquisition of Hotel SystemsPro and Itesso BV in 2015 👁

Together, these two acquisitions help Amadeus to unite an array of systems (Central Reservation, Property Management, Revenue Management, Sales & Catering and others) into a cloud-based platform that is centred on the guest experience.

The acquisition of Hotel SystemsPro (HSP) by Newmarket expanded Amadeus' presence in the hotel sales and catering sector. HSP delivers high-performance, ASP-based[7] enterprise and property solutions to more than 4,500 hotels in North America and beyond. The flagship product, Hotel SalesPro, automates the entire sales administration and catering delivery process, increasing sales efficiency and customer service at hospitality venues, with a specific focus on mid-tier properties.

Amadeus further expanded its technology offering to the hotel industry with the acquisition of Netherlands-based Itesso BV, a provider of cloud-native PMSs. With its new cloud-native Enterprise Lodging System, the company is leading the industry towards a new generation of property management solutions. Itesso currently provides PMS technology to 1,800 properties worldwide via a highly experienced team of approximately 100 hospitality professionals.

Amadeus Hotel Distribution

Amadeus connects thousands of independent hotels and the world's leading hotel providers (chains, representation companies and hotel aggregators) with its global network of travel agencies. In addition, we offer high-value marketing and promotional solutions for hotel providers to reach the right booker with the right offer at the right time. We give our booking customers access to 379,000 unique hotel properties, via custom-built reservation applications tailored to the way our business partners operate. Listed below are some of Amadeus' solutions for hotel distribution.[8]

Amadeus Hotels Plus

Professional travel bookers have access to Amadeus' hotel content via Amadeus Hotels Plus. This solution gives travel professionals access to a vast world of hotel content via a single hotel sourcing platform that allows for mark-up and commission comparison in a single merged display, bringing important productivity benefits to travel agents.

Amadeus hotel web services

As consumers increasingly turn to online services, we see more uptake of our hotel web services around the world by companies who want to build their own websites and sell hotels. During 2015, Amadeus brought forward more attractive and profitable hotel content, which has contributed to helping online players expand globally with a strong focus on non-air products. This activity translated into outstanding growth in hotel API (Application Programming Interface) and web services transactions in 2015.

Amadeus Value Hotels

In 2015, Amadeus launched a new offer for travel agencies: Amadeus Value Hotels. In addition to being able to rely on Amadeus for access to an inventory of hotel content from hundreds of providers worldwide, Amadeus agencies also have access to exclusive hotel net rate content and contracting and payment models. This gives them greater control over their mark-up and allows them to make the hotel choices that are most profitable for their business. Amadeus Value Hotels acts as a merchant of record of the transaction, which means that Amadeus handles all payments on behalf of the travel agencies. In addition, Amadeus takes care of all fulfilments and offers round-the-clock support to travel agency customers, as well as additional out-of-hours support to travellers.

Amadeus LinkHotel

Amadeus LinkHotel gives any hotel anywhere in the world the ability to distribute, market and sell its rooms to a global audience. Through Amadeus LinkHotel, we connect independent hotel properties and smaller chains to the online travel community.
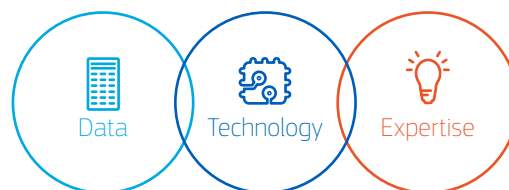
[7] ASP refers to 'Application Service Provider'.

[8] For more information on Amadeus products and services for hotels, visit www.amadeus.com/hotels.

Travel Intelligence

Harnessing data and analytics helps travel companies thrive in today's marketplace. Amadeus established its Travel Intelligence business unit to take its expertise and use it to help customers enhance the traveller experience while improving the profitability of their business. Amadeus Travel Intelligence focuses on the use of data and deep technical analysis to better understand and shape the future of travel. We offer next-generation business intelligence products, solutions and services designed primarily for the travel industry, transforming raw travel data into meaningful insight for each customer, and facilitating strategic, tactical and operational decisions.

70+ customers in production, including airlines, travel agencies and destination marketing organisations.

Data   Technology   Expertise

Amadeus has always been in the business of big data. The Amadeus Data Centre processes 2.6 billion transactions[9] a day. The Amadeus Travel Intelligence Engine is the latest pillar in our IT environment. The architecture provides vast scalability, enabling us to process millions of data records in hours or even minutes. This ensures that the insights we deliver to our customers are continuously enriched with Amadeus, industry and external data. More than 100 specialists are dedicated to the Travel Intelligence business. Our regional sales staff and travel intelligence business model mirror the requirements of our customers, and our data scientists deliver personalised services and consulting to address each customer's specific needs.

[9] A transaction is defined as 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.

Business intelligence in the travel industry

The travel industry is exceptionally complex, operating across borders, seas and continents. This means that it has to make the most of technological advancements to ensure continued business success and satisfied customers. Business intelligence has a key role to play: by enabling travel companies to process greater amounts of data in ever-shorter time frames and provide meaningful output, business intelligence allows for the kind of informed, proactive business decisions that make for success stories.

Business intelligence can bring value at all levels of the industry, from predicting initial customer behaviour and booking patterns to route optimisation, flight aggregation and sentiment analysis of customer reviews and feedback. In addition, travel companies can use business intelligence to gain an in-depth understanding of the market and make better predictions of market trends and customer travel intentions.

At the same time, as the travel industry moves away from the traditional business/leisure travel segmentation, customers expect a more personalised experience. This requires a single view of the customer, which can be developed by harnessing data from across the entire travel ecosystem.

Amadeus Travel Intelligence portfolio[10]

By extracting and utilising data from multiple sources across the entire travel ecosystem, Amadeus can help travel providers gain market insights, monitor their performance and better analyse traveller behaviour. Amadeus Travel Intelligence puts the traveller at the centre of the travel ecosystem and can help each customer merchandise and personalise their products more intelligently, define their strategy and increase their operational efficiency.
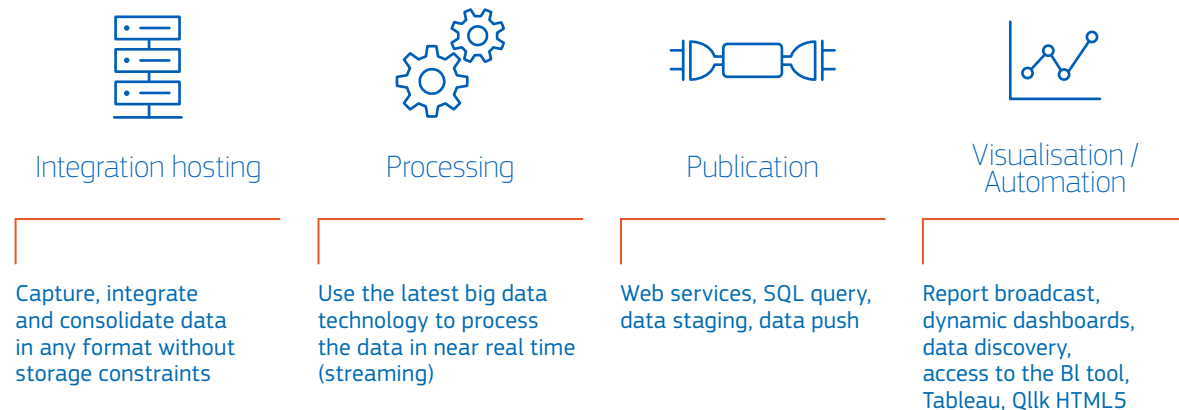
Our offer is adapted to every customer's maturity in business intelligence. We provide our customers with the capabilities and expertise they need to succeed, at any stage of the business intelligence value chain and whatever their current investment in business intelligence.

In 2015, Amadeus launched two new travel intelligence solution suites for airlines and travel agents:

_Amadeus Schedule Recovery helps airlines overcome disruptions to minimise the impact on their operations and customers. In case of events such as bad weather or air traffic congestion, Amadeus Schedule Recovery uses data analytics to recommend the best course of action, such as the delay/cancellation of flights or the request of alternative landing slots. This solution was launched with Australia's largest carrier, Qantas Airways.

_Amadeus Agency Insight helps travel agencies make sense of the data they collect and improve their position in the marketplace. It includes modules that give travel agencies instant insights into the travel intentions of consumers or provide analytics on bookings, revealing trends on growing origins and destinations and on the market positions of agencies.

Travel Intelligence offer

Integration hosting	Processing	Publication	Visualisation / Automation
Capture, integrate and consolidate data in any format without storage constraints	Use the latest big data technology to process the data in near real time (streaming)	Web services, SQL query, data staging, data push	Report broadcast, dynamic dashboards, data discovery, access to the BI tool, Tableau, Qllk HTML5

[10] For more information on Amadeus' solutions, visit www.amadeus.com.

Rail and ground travel

The rail industry is undergoing a significant period of change: consumer appetite for rail travel is growing, high-speed rail networks around the world are expanding and rail is taking centre stage as the global travel industry seeks to achieve a door-to-door journey for the traveller. 👁

In this context, Amadeus is playing a key role in making rail and ground travel the mode of choice for travellers. We see great progress as we integrate more operators into our distribution platform, and research and develop new solutions to better meet customer needs. The airport services operators Heathrow Express and Brisbane Airport's Airtrain have joined the 90 rail companies around the world that benefit from Amadeus' global network of travel sellers (including business, leisure, online and offline travel agencies, corporations and other rail companies).

Portfolio[11] and 2015 business highlights

_ Amadeus Total Rail is our suite of solutions for rail and ground travel operators.

_ Amadeus Rail Display is the rail booking solution available in the Amadeus Selling Platform to our global network of travel agencies, giving them the ability to book rail operators, including SNCF, Eurostar, Thalys, Lyria, Trenitalia, Thello, Deutsche Bahn, SJ and MTR. It can reduce up to half of the overall booking time and cut down travel agents' manual processes by 90%.

_ Amadeus Rail Web Services facilitates the issue of rail tickets online and also builds rail packages. In 2015, Deutsche Bahn, one of the leading transportation and logistics companies worldwide, which carried 4.3 billion passengers in 2014, renewed its existing agreement with Amadeus for another three years. With this new agreement, online travel agencies worldwide are able to access Deutsche Bahn's full range of routes and fares via Amadeus Rail Web Services.

_ Amadeus Air–Rail Display is an industry-first solution that allows air–rail comparison with the option of booking rail services from the same screen as flights, enabling railways to be sold as an alternative or complement to a flight. It has been adopted by Trenitalia, Thalys and Eurostar as well as content aggregators AccesRail and Hahn Air.

Launched in 2015, a new airport express pop-up in the Amadeus Selling Platform alerts travel agencies when an airport express train ticket is available at the traveller's destination at the moment of booking an airline, thus bringing the door-to-door experience one step closer to reality.

Finally, we have built – with close customer input – a technology that enables railways to manage their offer effectively, from schedules, inventory, fares and pricing to reporting, hosting and business intelligence – in order to improve merchandising and enhance their customers' experience. We have worked together with our partner BeNe Rail International to develop a unique IT platform that will provide multiple railways with all of the coordinated end-to-end processes they need to meet customer needs, lower their costs and grow their business.[12]

👁 See 'Amadeus industry relations', p. 120.

[11] For more information on Amadeus' portfolio, visit www.amadeusrail.net.

[12] See www.amadeusrail.net/case-studies to find out more about Amadeus Rail's partnerships with Key Travel, Eurostar and BeNe Rail.

Mobile

With mobile phones, travellers are more connected than ever before, empowered with a vast amount of choice and growing expectations. Faced with these new demands, travel companies feel the pressure to diversify and extend their service offering into the digital mobile world. The challenge is to provide travellers with the right information and the best service at each stage of the journey.

Mobile requirements vary among Amadeus' customers. As a technology provider for the industry, Amadeus is improving the travel ecosystem with competitive and scalable mobile solutions that are enabling its customers to better serve their own customers.

Amadeus mobile portfolio

Our flagship business-to-traveller application, CheckMyTrip, is used by thousands of travel agencies worldwide, providing their travellers with active itinerary management, including additional services such as tours and hotel recommendations, bookable straight in the app.

Many travel partners require greater brand awareness and additional features, such as search and book capability or other web services. The Amadeus Mobile Platform includes our white label solution, based on CheckMyTrip, which allows partners to craft their own branded application and further expand bookable services and Application Programming Interfaces (APIs) to enhance their mobile offer.

Travel partners requiring solutions for managed travel have access to mobile applications that ensure in-policy air, rail and hotel bookings and/or re-booking through their mobile devices. They can also optimise duty of care by providing travellers with relevant and timely information in case of disruptions, as well as expense management features.

Region-specific mobile solutions

Understanding that travel content and feature sets may vary in different parts of the world, we also provide region-specific mobile solutions.

For travel partners in Europe, for example, we have white label mobile solutions for business and leisure travel agencies. We also create bespoke leisure-based native applications for iPhone, iPad and Android that have search and book capabilities.

Furthermore, as of 2015, travel agencies in Western Europe are offered an Amadeus-branded mobile solution: Mobile Traveller by Amadeus.

The white label mobile solution for travel agencies in the Middle East and Africa is now available in countries such as Bahrain, Jordan, Lebanon, Kenya, South Africa and Sudan.

Mobile solutions for airlines

Amadeus' mobile solutions ensure that airlines can quickly adapt to emerging needs in the digital space and continue to service their customers with an enhanced experience right at their fingertips.

In 2015, 13 new airlines implemented Amadeus mobile solutions, bringing the total number of contracted customers to 42. Overall, airline mobile bookings in Amadeus have grown by over 100% year-on-year.

Amadeus Mobile Competency Centre

With the rise of the Internet of Things (IoT), we can only expect the use and application of mobile to grow in the world of travel. Through our Mobile Competency Centre, we are trialling new and innovative ways for our customers to offer even more in terms of on-the-go services.

3.4 Financial performance

Amadeus enjoyed a highly successful 2015 with strong operational and financial performance. We remained highly focused on technology and deployed a consistent strategy of investment throughout the year to support our long-term growth and profitability goals.

Distribution

Amadeus' Distribution business posted solid growth during 2015, driven by higher bookings, a significant improvement in the company's competitive position and an increase in the average revenue per booking, as well as growth in non-booking revenue. This positive performance was supported by foreign exchange impacts and the consolidation of the recent acquisition of i:FAO and Pyton. 👁

Revenue

Revenue increased due to a 7.7% growth in the number of bookings and a 4.5% growth in the average revenue per booking. The increase in number of bookings was facilitated by the improvement of our competitive position, particularly in North America and Asia-Pacific, as well as by the organic growth of the industry. The revenue per booking benefited from the appreciation of the US dollar versus the euro.

On the other hand, the higher proportion of local bookings (bookings made in the home market of the travel provider) partially reduced the growth in revenue per booking, since these bookings have a lower fee than those performed outside the home market of the travel provider.

Non-booking revenue grew by 5.1% during the year, mostly supported by (i) search solutions provided to metasearch engines, (ii) enhanced features for travel agencies, travel management companies and corporations, (iii) data and advertising solutions, and (iv) the contribution of our acquisitions i:FAO and Pyton. This positive performance was partly diminished by a negative hedging impact.

Revenue and contribution (figures in € million)			
	2014	2015	Change
Revenue	2,455.1	2,737.8	11.5%
Booking revenue	2,113.5	2,378.6	12.5%
Non-booking revenue	341.6	359.2	5.1%
Contribution	1,082.1	1,177.0	8.8 %

Contribution

The contribution of both the Distribution and IT Solutions businesses is calculated after deducting from the revenue those operating costs that can be directly allocated to the Distribution business (variable costs, mainly related to distribution fees, incentives, product development, marketing and commercial costs).

The contribution of our Distribution business grew by 8.8%, leading to a total contribution of €1,177 million in 2015. This positive performance was the result of 11.5% revenue growth, offset by an increase of 13.7% in net operating costs (a combination of gross operating costs, which increased by 13.5%, and capitalisations, which increased by 8.6%).

Gross operating costs were negatively impacted by foreign exchange effects (with a particularly high impact on incentives) and certain provisions to cover potential collection risks. The underlying increase was triggered by:

_ Growth in incentives and distribution fees, driven by higher volumes (over 8.3% increase in air bookings in the period) and an overall contained unit distribution cost increase

_ Moderate growth in fixed costs, slightly ahead of inflation, driven by:

- An increase in R&D expenditure dedicated to new products and solutions for travel agencies, corporations and travel providers
- A limited increase in core commercial costs
- The expansion of Amdeus' activities, including the consolidation of i:FAO, increased resources dedicated to Travel Intelligence and higher costs related to services (consulting, training)

IT Solutions

Our IT Solutions business continued to deliver remarkable growth during 2015. IT transactional revenue benefited from growth in Passengers Boarded, higher revenue per transaction and growth in direct distribution revenue. Non-transactional revenue grew by almost 50%. The consolidation of our recent acquisitions and foreign exchange effects also positively impacted revenue growth. Growth in contribution was above double-digit, although below revenue increase. This was due mainly to foreign exchange fluctuations and the expansion of our services to new businesses, which enhance our value proposition but deliver lower margins.

Revenue

Transactional revenue

_IT transactional revenue
Under this category, we include revenues derived from (i) the Amadeus Altéa offering for airlines, which provides reservations, inventory and departure control capabilities, (ii) e-commerce solutions, which provide online shopping and booking engines for airline websites, (iii) a range of standalone IT solutions, which are complementary to Altéa and (iv) revenue from the Airport IT, Payments and Rail IT units.

Excluding foreign exchange considerations, all main IT transactional revenue lines reported strong growth:

- Altéa: driven by an increase of 7.5% in Passengers Boarded (PBs), as well as a higher average revenue per PB due to the up-selling of new Altéa modules and solutions.
- e-Commerce: strong performance as a result of organic growth and new implementations, as well as a positive contribution from up-selling activities.

- Standalone IT solutions: positive evolution driven by the implementation of multiple products and solutions to new and existing customers.
- New businesses: consolidation of our recent acquisitions, UFIS and AirIT, into the Airport IT business, and positive performance overall.

_Direct distribution
Direct distribution revenue primarily includes fees charged for bookings made through the direct sales channel of an airline using the Altéa Reservation solution and related functionalities. The increase in 2015 of this category was mainly driven by organic growth.

Non-transactional revenue

Non-transactional revenue refers to (i) the customisation and implementation fees of Altéa PSS solutions, (ii) the provision of bespoke services, application hosting and other customer support services to airlines and (iii) Hotel IT solutions.

Excluding foreign exchange impacts, the remarkable 49.3% growth of this line of revenue was a result of:

_Integration of new companies (Newmarket in 2014, SystemsPro and Itesso in 2015)

_Growth in revenue from bespoke services

_Increase in revenue from implementation fees

Revenue and contribution (figures in € million)			
	2014	2015	Change
Revenue	962.6	1,174.9	22.1%
Transactional revenue	794.4	923.9	16.3%
IT transactional revenue	689.7	809.6	17.4%
Direct distribution revenue	104.7	114.3	9.2%
Non-transactional revenue	168.2	251.0	49.3%
Contribution	651.0	760.8	16.9%

Contribution

The contribution of the IT Solutions business increased by 16.9%. This increase was the result of a 22.1% revenue growth, partially offset by an increase of 32.9% in net operating costs (which in turn was a combination of gross operating costs growing at 28.2% and capitalisations at 19.5%).

Growth in gross operating costs was negatively impacted by foreign exchange fluctuations. The underlying increase was mainly due to:

_ An increase in R&D expenditure

_ Increased commercial support addressing the diversification of Amadeus' portfolio and the expansion of its customer base

_ The increasing weight of new initiatives

_ Consolidation of 2014–2015 acquisitions

_ Annual salary and variable remuneration reviews

4. Global operations and innovation

4.1 Amadeus Global Operations

Amadeus Global Operations is responsible for managing and delivering services to our customers. It receives services software from Amadeus Research & Development (R&D) and transforms it into systems, databases and networks for airlines, travel agents and travellers, with the purpose of facilitating travel-related operations and transactions.

The work of Global Operations starts with testing the applications to ensure that they function in a live context. It then builds and manages the necessary data centres, server systems, data storage units and communication networks. Finally, it ensures that continuous high-performance services are delivered to customers 24/7.

There are many critical elements to Amadeus' business success; central among these are operational efficiency and security. These form the core framework that guides IT delivery activities at all levels, from data centre building to final service delivery.

Amadeus Data Centre operations

The Amadeus Data Centre in Germany was designed by engineers with extensive experience in establishing commercial data centres. Ownership of the facility provides Amadeus with full control of the physical environment and removes any reliance on third parties for security and data protection matters. Additionally,

that optimises the efficiency of our development organisation, not only through integrated processes and tools but also through the flexibility it allows and the dedicated support we can give to new, creative solutions.

More than two decades of experience running a first-class data centre, coupled with a strong commitment to investment in the latest technology, progressive automation, and adaptation to international and industry standards, keeps Amadeus ahead of the curve. Today, thousands of travel providers rely on the systems hosted and maintained at the data centre facility to deliver over 3.9 million travel-related bookings on peak days. The facility also hosts and manages passenger service and departure control systems for more than 100 airlines, as well as numerous other IT solutions for travel management companies, hotel companies and many other players through the travel and tourism industry.

Amadeus' solutions are offered in a Software-as-a-Service (SaaS) model, hosted primarily on open systems[1] and highly scalable hardware on more than 11,000 servers at the facility. The Amadeus Data Centre is one of the largest data processing centres devoted to the travel industry, dedicated to providing customers with continued service excellence.

39,000+
transactions[2] per second
(peak)

3.9+ million
net bookings per day
(peak)

37+ petabytes[3]
storage

747 million
passengers boarded

[1] Open systems in computing refers to a class of systems built using open source software (OSS) standards offering 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.

[2] A transaction is defined as 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.

[3] One petabyte is equal to 10^{15} bytes of digital information (1,000,000,000,000,000 bytes).

Business growth

Across all IT sectors, increasing customer demand for data has led to rapid and ongoing growth in IT system capacity.

Two decades ago a travel agent may have received approximately 20 requests for a single booking, whereas today an online travel agency might receive thousands of 'hits' per booking. This inflation in demand has resulted in exponential growth in data processing and data storage requirements at the Amadeus Data Centre.

Green IT and energy efficiency

In response to this growth in demand for data storage capacity, Amadeus has been focusing on the energy efficiency of all its operations. We received Energy-Efficient Enterprise certification from TÜV Süd in March 2010 (the certification was renewed in 2012 and in 2015) for the Data Centre power supply, cooling and climate control processes and IT equipment, as well as for the Centre's procurement, installation and de-installation procedures. Our efforts have also resulted in the continued reduction of the annual Power Usage Effectiveness (PUE) ratio from 1.49 in 2009, when this value first began to be closely monitored, to 1.35 in 2015 (see graphic on the right). The latest Uptime Institute[4] survey places the average PUE values for data centres at 1.7.

Global presence

Amadeus Global Operations is based on a Follow-the-sun model, with specialist support groups in Germany, the US, Australia, India and the United Kingdom. The Global Operations sites are the first points of contact for customers during business hours, strategically located in different time zones so that 24-hour service is guaranteed. This ensures optimal customer support from the closest available office and facilitates maintenance during off-hours.

Our global operations are supported by approximately 800 employees from more than 45 nationalities.

LEAN management

In 2015, Global Operations launched a LEAN management programme. The core concepts of LEAN, including customer-centric, data-driven decision making, will ensure that Global Operations continues to increase its focus on customer needs and customer value. The programme will also foster employee empowerment and delegation, to facilitate rapid decision making across all levels of Amadeus' organisation.
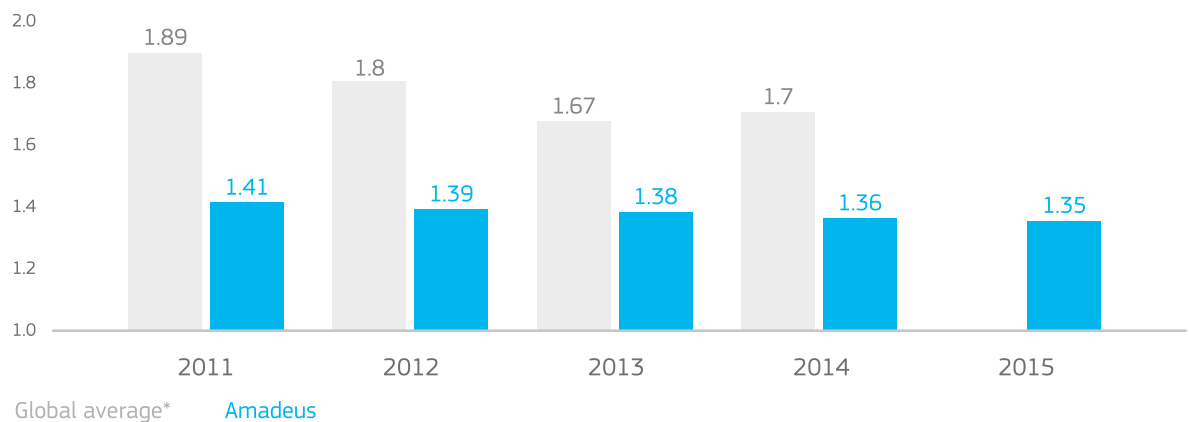
Global Operations – technical evolution

Amadeus is moving swiftly into the era of cloud technology, based on open systems and virtualisation of both system technology and application architecture. This 'cloudification' will enable Amadeus to increase operational effectiveness of the end-to-end service delivery chain, from the developer desktop to the running production system. The cloud model is also enabling Amadeus Global Operations to start implementing services for customers reliably and securely in remote locations.

Amadeus Global Operations is continuing to move into open source operating systems. With the transition from proprietary systems to Linux in its final stages, we now see Altéa Reservations, Inventory and Departure Control systems running almost completely on open systems. The move to open systems is the basis for the creation of a 'software-defined data centre'.

Data Centre energy efficiency in PUE

Global average*   Amadeus

* Source: Uptime Institute.

[4] The Uptime Institute Journal was founded in 2013 to promote thought leadership, innovation and proven methodologies of various disciplines and professions within the global data centre industry. The average PUE of 1.7 corresponds to a survey carried out in 2014 among 1,000 data centre operators and IT practitioners across the world.

Security

Amadeus continuously reviews and improves its processes to keep ahead of upcoming threats, ensuring that both people and technical factors are considered and addressed.

From a data centre and technology perspective, Amadeus has established an independent security operations centre to monitor the security status of the services it provides to customers 24/7. This service also helps us to understand emerging technical threats and invest in the most appropriate technology to mitigate new risks.
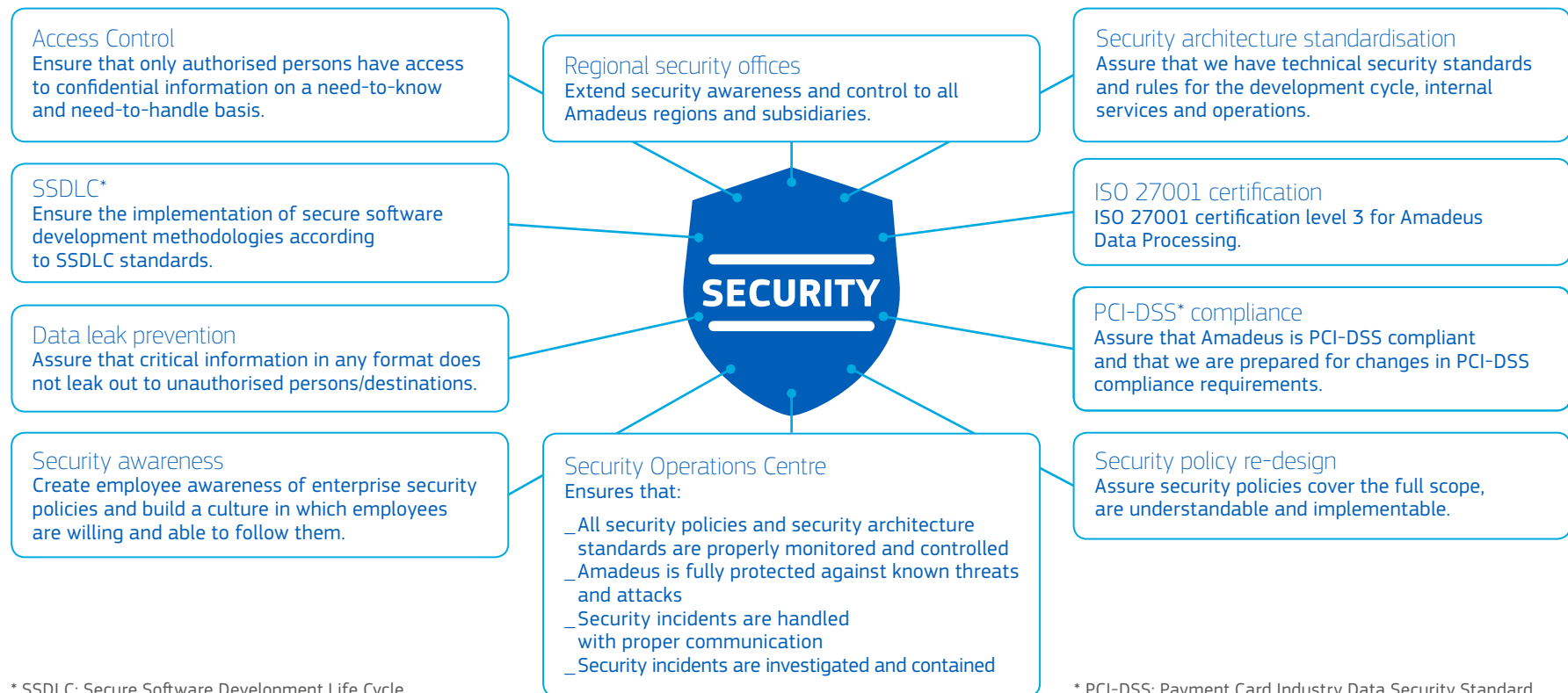
Internal Global Business Services: 500 people dedicated to enhancing Amadeus' operational effectiveness

The Amadeus Global Business Services team works closely with internal business partners to design and deliver services to transform, automate and manage key business processes. Our Global Business Services unit comprises over 500 people spread across 35 countries.

This unit is focused on the following service lines:

1_ Business Consulting involves working with different departments to accelerate the strategic execution of business processes.

2_ Workplace and Collaboration reinforces the coordination and sharing of knowledge to enable effective teamwork across the company.

3_ Business Process Automation and Information Management aims to improve day-to-day efficiency.

4_ Customer-Facing Services is dedicated to effective billing and collection to secure and optimise Amadeus' revenue, cost of sales and collection.

Amadeus Corporate Information Security Office Programme

Access Control
Ensure that only authorised persons have access to confidential information on a need-to-know and need-to-handle basis.

Regional security offices
Extend security awareness and control to all Amadeus regions and subsidiaries.

Security architecture standardisation
Assure that we have technical security standards and rules for the development cycle, internal services and operations.

SSDLC*
Ensure the implementation of secure software development methodologies according to SSDLC standards.

SECURITY

ISO 27001 certification
ISO 27001 certification level 3 for Amadeus Data Processing.

Data leak prevention
Assure that critical information in any format does not leak out to unauthorised persons/destinations.

PCI-DSS* compliance
Assure that Amadeus is PCI-DSS compliant and that we are prepared for changes in PCI-DSS compliance requirements.

Security awareness
Create employee awareness of enterprise security policies and build a culture in which employees are willing and able to follow them.

Security Operations Centre
Ensures that:

_All security policies and security architecture standards are properly monitored and controlled
_Amadeus is fully protected against known threats and attacks
_Security incidents are handled with proper communication
_Security incidents are investigated and contained

Security policy re-design
Assure security policies cover the full scope, are understandable and implementable.

* SSDLC: Secure Software Development Life Cycle.

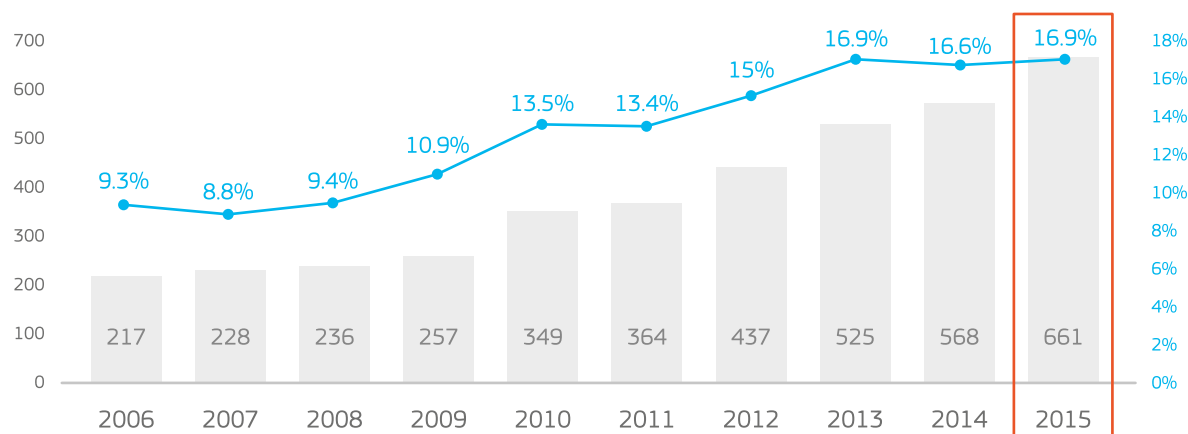* PCI-DSS: Payment Card Industry Data Security Standard.

4.2 Research, development and innovation

Amadeus Research & Development (R&D) has the responsibility of building innovative solutions for our customers worldwide. These solutions are based on a wide range of state-of-the-art components integrated for the specific needs of customers. R&D is a strategic priority for Amadeus, a key factor in achieving market leadership and sustainable, profitable growth.

Amadeus R&D places a special emphasis on the reliability and quality of its systems, products and services. This is a permanent objective, as R&D teams conceive, design, develop and maintain some of the world's most complex, widely available, real-time information systems, accessed daily by hundreds of thousands of travel professionals and end users in almost all areas of the travel industry.

Amadeus ranked as the leading R&D investor in the travel and tourism industry in the 2015 EU Industrial R&D Investment Scoreboard.[5]

Amadeus R&D investment (including capitalised R&D*)

2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
9.3%	8.8%	9.4%	10.9%	13.5%	13.4%	15%	16.9%	16.6%	16.9%
217	228	236	257	349	364	437	525	568	661

R&D investment (figures in € million)
Percentage of revenue

* A part of our R&D costs is linked to activities that are subject to capitalisation, thus impacting the level of operating expenses that are capitalised on the balance sheet.

[5] The EU Industrial R&D Investment Scoreboard contains economic and financial data for the world's top 2,500 companies, ranked by investments in research and development. For more information, visit www.iri.jrc. ec.europa.eu/scoreboard15.html.

A global approach

Amadeus' R&D investment is supported by a network of 19 R&D centres across the world. Nice (France) is the largest centre for R&D activities, with on-site and global teams developing solutions for travel distribution, e-commerce, travel agency points-of-sale, airlines, hotels, railway companies, airport IT and travel intelligence.

This R&D network is deployed regionally using a model of hubs, with global coverage and transversal activities. It employs satellites dedicated to specific applications and domains or, in some cases, support for customer projects. All sites work closely together, and teams for a project can be distributed among various sites. In 2015, two R&D sites were added in Singapore and Orlando (US), following the integration of companies acquired in the area of Airport IT.

Recruitment at Amadeus R&D is oriented towards incorporating a wide range of expertise and international culture in order to develop global products. Staff mobility, short- or long-term, is encouraged. Amadeus also offers numerous internships to top international schools, with formal recognition of their contribution in the form of an annual intern contest.

Amadeus pays particular attention to providing staff with a stimulating environment that enhances creativity and helps spark innovative ideas, promoting teamwork and staff interaction in a way that reflects its core values. 👁 In 2015, Amadeus completed the transfer of a large product and business division to a new site in the Nice area, featuring a collaborative office design in line with the generalisation of agile development methodology. 👁

We also promote a culture of innovation across all R&D teams, with the objective of encouraging new ideas and prototyping the internal R&D research lab through contests (hackathons, 👁 participation in major tradeshows, competitions and so on).

Travel Crunch, Nice 2015. More than 180 contestants participated in the Travel Crunch. Employees from Nice, Bangalore and London came together to brainstorm, refine, prototype and pitch the R&D project they had originally submitted to the dedicated site, Open Ideas.

G4-13

Amadeus global R&D network

Antwerp

Aachen

Frankfurt

Warsaw

London

Strasbourg

Nice

Madrid

Istanbul

Portsmouth

Boston

Tucson

Orlando

Miami

Bogotá

Bangkok

Bangalore

Singapore

Sydney
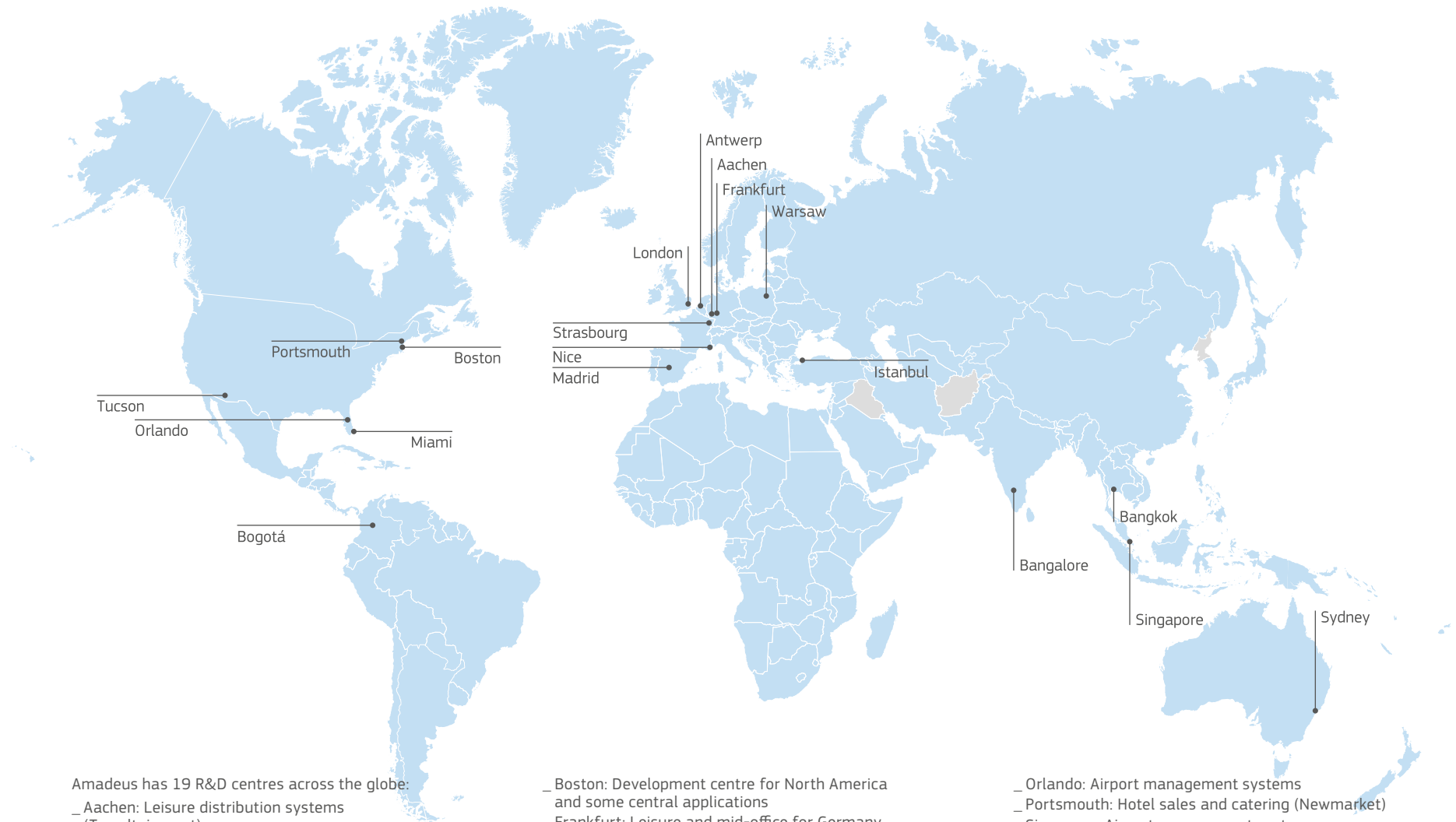
Amadeus has 19 R&D centres across the globe:

_ Aachen: Leisure distribution systems
  (Traveltainment)
_ Antwerp: Mid-office for travel agencies
_ Bangalore: Development centre for mobile
  and some central applications
_ Bangkok: Regional development centre for Asia-Pacific
_ Bogotá: Regional development centre for Latin America

_ Boston: Development centre for North America
  and some central applications
_ Frankfurt: Leisure and mid-office for Germany
_ Istanbul: Airline loyalty and e-commerce travel agencies
_ London: Airline Departure Control
_ Madrid: Travel payment solutions
_ Miami: Regional development centre for North America
_ Nice: Central sites – all applications and methods

_ Orlando: Airport management systems
_ Portsmouth: Hotel sales and catering (Newmarket)
_ Singapore: Airport management systems
_ Strasbourg: Travel agency mid-office for France
_ Sydney: Airline Altéa and regional support airlines
_ Tucson: Airline Revenue Integrity
_ Warsaw: Regional development centre for Asia-Pacific

Innovating the future of travel

In 2015, Amadeus R&D teams continued the implementation of a more agile development methodology for core applications and major customer projects. The agile program aims to leverage the deployment of common methodology and tools for software programming, quality assurance and, more generally, for all phases of the product development cycle across all development centres.

Amadeus continuously seeks to apply developing technologies to innovate in the field of travel. Our goal of shaping the future of travel is pursued in five strategic areas:

Cloud-based architecture

This includes the design, architecture and operation of applications capable of running using standardised, low-cost, low-consumption hardware, potentially distributed across multiple data centres. The core concepts are based on redundancy and isolation of platforms. This is a general trend in the industry, led by the largest IT companies.

In 2015, Amadeus made substantial progress in both the areas of operational infrastructure and technical architecture. These initiatives are grouped under the Amadeus Cloud Services programme, which includes the containerisation of existing and new applications, the automation of operational processes and the support of Ultra High Availability for critical systems. An initial deployment of the Amadeus Cloud Services programme was carried out in 2015 with the Distributed Availability platform, in co-operation with Lufthansa and Google. 👁

Security

Security is at the heart of Amadeus' systems in terms of application design and operations. Security of data is ensured by advanced techniques, including sophisticated methods of encryption for critical data. In 2015, the compliance of Amadeus' systems was upgraded to the new PCI-DSS v3.1[6] security standards.

Massive data

The technical capability of handling extremely large volumes of data has been highlighted by travel providers as a key factor in drastically improving their service to customers and optimising their operations. Travel providers (airlines, hotels, etc) are clearly moving toward contextual searching, where product price and availability is based on the exploitation of data such as trip history, customer ranking and a holistic view of the trip, as well as on the identification of the requester and traveller, in order to dynamically create the best-suited result. This makes it possible to provide enhanced contextual services and customised offers. In 2015, Amadeus released applications powered by massive data processing in the fields of travel search, merchandising and advertising, leveraging tools such as NoSQL databases and grid-based distributed data clusters (Hadoop).

Real-time analytics

In 2015, the Amadeus Travel Intelligence unit 👁 enhanced the design of its data management framework to improve scalability and integrate the latest technology in machine learning, data processing and visualisation techniques. Data mining is a promising source of optimisation for travel providers because it powers decision systems, dynamically adapting functionality to the environment. Amadeus puts a particular focus on real-time analytics and invests in advanced and non-conventional database techniques to innovate in this field.

Mobile 👁

Today more than ever before, travellers are enjoying the convenience of mobile devices for arranging and controlling travel. Amadeus has always been active in this field and continues to invest in new forms of user interaction, including voice recognition and wearable technology. With its central architecture, Amadeus can provide the traveller with ubiquitous access to data and transactions, irrespective of the channel used. In 2015, Amadeus continued the implementation of its digital multi-channel platform, aimed at making the traveller's experience as smooth as possible by providing essential services at every step of the trip (for example, the Amadeus Personal Disruption Companion). Amadeus has also begun to investigate the business and technical implications of connected objects (Internet Of Things).

For the particular areas highlighted above, but also generally in terms of functional improvements developed in our applications, Amadeus is strongly committed to bringing innovation to its customers, and to the travellers they serve.

[6] The Payment Card Industry Data Security Standard (PCI-DSS) is a proprietary information security standard for organisations that handle branded credit cards from the 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.

World-class technology

Our architecture is based on distributed open systems offering particular advantages, such as:

_ Extremely high-performance transaction processing under stringent system availability, security and dependability requirements

_ The management of very large databases with full transactional integrity

_ Rapid response time for all functions from any point of access in the world

_ Multi-channel customer servicing applications such as agent desktops, websites, kiosks, mobiles, tablets, as well as increasing programming access (Web Services API[7]) for fast integration in external systems and websites

_ Hundreds of thousands of concurrent professional users (and a greater number of end consumers) with system access via a wide range of devices and methods

_ A large base of diverse customers, all served from a single set of community applications

_ A wide range of applications and functions for both Distribution and IT Solutions

_ The capability of maintaining and evolving all applications and system software while they run

This modern architecture is continuing its global migration to open source software, allowing Amadeus to move away from proprietary software and hardware and benefit from the latest technological innovations in the IT industry.

Amadeus uses a combination of intellectual property (IP) rights (notably copyright, know-how, patents, trademarks and domain names) and appropriate IP provisions in transactional agreements to protect its innovations. Sometimes, Amadeus contributes to the development of open source communities by licensing some of these intellectual property rights to selected open source projects.

True partnership with the travel industry

When Amadeus was founded in 1987, the decision was made to base the company's architecture and software development model on a partnership approach, with two major objectives:

1_ Airlines and travel agencies sharing the same core reservation functionality. The system user concept promotes substantial synergies in the development of applications, and allows the airline and the travel agency's direct channels to share common processes, practices and data, avoiding complex synchronisation of systems. This is extremely important for the convenience of travellers, who are served by both airlines and travel agencies, and can benefit from a single view of their trip.

2_ Amadeus serving a wide range of travel sector customers from a common core architecture, adapting and customising to each customer as required. This approach is essential to evolving Amadeus' system to the global requirements of the industry, rather than to individual customers. As a result, Amadeus is in a strong position to anticipate the major developments in travel and address the real needs of travel players through innovation. In other words, Amadeus works for the travel industry through joint collaboration with its customers and partners.

These decisions were instrumental in giving us an advantage over our competitors in the past, and continue to do so today.

Thanks to the synergetic architecture of Amadeus Distribution and IT Solutions, our technology is able to serve all distribution channels. In 2015, this approach was successfully pursued in the area of travel search and merchandising, benefiting our customers, both airlines and travel agencies, as well as the upcoming Amadeus' travel intelligence platform. 👁

[7] API refers to 'Application Programming Interface'. It is the language that enables communication between computer programs.

4.3 Amadeus travel reports and research papers

In 2015, Amadeus continued to lead in research and innovation by commissioning and publishing research papers that facilitate debate about important trends in the industry.

Future Traveller Tribes 2030

Future Traveller Tribes 2030, which follows the 2014 report *Shaping the future of travel: Macro trends driving industry growth over the next decade,* seeks to understand how 'the traveller' is evolving – and will continue to evolve – over the next 15 years. The basic premise is simple: if we can understand what motivates travellers in the future, from their buying decisions to personalisation requirements, we can help our customers to better shape their solutions, products and services, both now and in the coming years.

Understanding Tomorrow's Traveller

This study, prepared by Future Foundation, identifies the different 'tribes' – or traveller segments – that will shape the future of travel till the end of the next decade. Future Foundation moved beyond demographic-based segmentation, taking a rigorous psychographic approach that draws on traditional labels as well as on travellers' personality traits, values, interests and lifestyles.

Building a More Rewarding Journey

Developed by Frost & Sullivan, this report seeks to build on the previous and answer the critical question of how purchasing habits will evolve, and how the airline industry can respond to these emerging traveller behaviours to build a more rewarding and connected journey.

Streamlining Airline Financial Processes

This report reviews the lessons that the airline industry can learn from other industries, such as retail and banking. It highlights how airlines can boost their top and bottom line by integrating financial processes, increasing automation and exploiting predictive analytics.

Safeguarding Information Systems

This report brings together analyses, expert contributions and real-world examples to offer a comprehensive overview of data care, the rising impact of fraud and the industry's response to it.
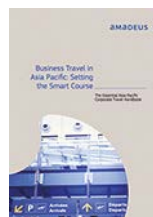
Business Travel in Asia-Pacific: Setting the Smart Course

Travel is often among the largest controllable expenses for companies. This report outlines the steps companies can take to develop the most efficient travel programme for their employees.

Influencing Travelers in the New Digital Funnel

Amadeus co-sponsored this White Paper with Phocuswright to investigate how online shoppers research and book their vacations. The research unlocks opportunities for online travel retailers to target, influence and monetise travellers' shopping behaviour.

5. Customer service and customer satisfaction

We focus on building and maintaining mutually beneficial relationships with our customers. This has helped us develop an understanding of how we can contribute to their success through the provision of technological solutions and services.

Our commitment to customers is based on:

_ Understanding their business needs and technical requirements

_ Dedicating efforts and resources to continuously evolving products and solutions according to customer needs

_ Providing the broadest range of travel provider content

_ Servicing our customers through motivated and experienced staff, with round-the-clock support available globally

_ Ensuring the highest levels of connectivity and operational service for our technical platforms

G4-26

5.1 Customer Service

Amadeus' Customer Service provides support, learning, service automation, content management and security services to all customers by leveraging the company's technology, people and processes.

How Customer Service helps customers succeed

24/7 Multi-language
Online/offline

Training

Support

Content management

Security

Our vision

To provide the best customer service experience

Helping Amadeus' customers succeed

Our mission

Training

In order to be close to our customers and respond to their needs, we have a global, regional and local training presence.

Regional facilities for training are available in Thailand and France, and additional training facilities are located in the United Kingdom, Germany and the US. These support our growth and enable us to better respond to the needs of a wide range of customers. In addition to a comprehensive range of standard training courses, we offer customised training on a global basis to support customers with specific requirements and special training situations. Whenever possible, we deliver training in local languages such as French, German and Korean. Amadeus Commercial Organisations also provide a range of training services to travel agencies in their local language.

In 2015, Amadeus launched Amadeus Kingdom, a mobile app based on a trivia game, available on Android and iOS, so customers can learn about Amadeus products and solutions in an entertaining manner.

Support

The closest support for travel agencies

First-level support services for travel agency customers are generally provided by the Amadeus Commercial Organisations in each market. These are the backbone of our service organisation: as close as possible to the customer, supporting local language and market-specific products.

In the case of the Americas, the Amadeus Customer Service Centres based in Costa Rica and Argentina serve as the sole point of contact for all travel agency customers in North America and Latin America. Functional and technical support services are provided in both English and Spanish.

In addition, we deliver front-line support in the local language to travel agency subscribers in the Brazilian market. In Asia-Pacific, the Amadeus Customer Service operates in English, Filipino and Chinese from our sites in the Philippines and Malaysia.

To respond to the needs of global and regional customers, we offer functional support outside of business hours. This service is delivered by our Regional Service Centres, which are interconnected virtually so that a call coming from any part of the world can be answered at any Amadeus Customer Service Centre. This service is available for first-level support in English, 24 hours a day and 7 days a week, and in Spanish 24 hours a day and 5 days a week (Monday to Friday).

Second-level support is provided by Amadeus Service Management Centres, a virtual support network distributed across our centres in Australia, Costa Rica, France, Germany, India, Thailand, the United Kingdom and US.

A 'Follow-the-sun' service for our global customers

In most cases, customers using the Follow-the-sun second-level support model manage their own first-level helpdesks. However, multiple customers have selected Amadeus to provide first-level support on their behalf.

Our Follow-the-sun organisation provides seamless global support to customers 24/7, and has always been at the core of Amadeus' Customer Service. Our Service Management Centres are composed of specialised teams providing support by customer segment and product expertise, guaranteeing that customers worldwide receive technical and functional help at any time.

A unified support model for our online travel agency customers

In 2015, Amadeus started deploying a new tailored support model to online travel agencies, enabling them to reach a global pool of support centres with strong functional and technical skills in multiple languages and with extended 24/7 opening hours. This model is to be expanded to other customer segments.

Proactive investigation and communication

A global team of support experts was created in 2015, dedicated to reducing the average incident resolution time at Amadeus. The team monitors business performance to detect incidents before customers report them, anticipates the impact of the incidents and proactively communicates this to customers to ensure their business continuity.

G4-26

24/7 customer service

- Service Management Centres
- Regional Customer Service Centres

G4-26
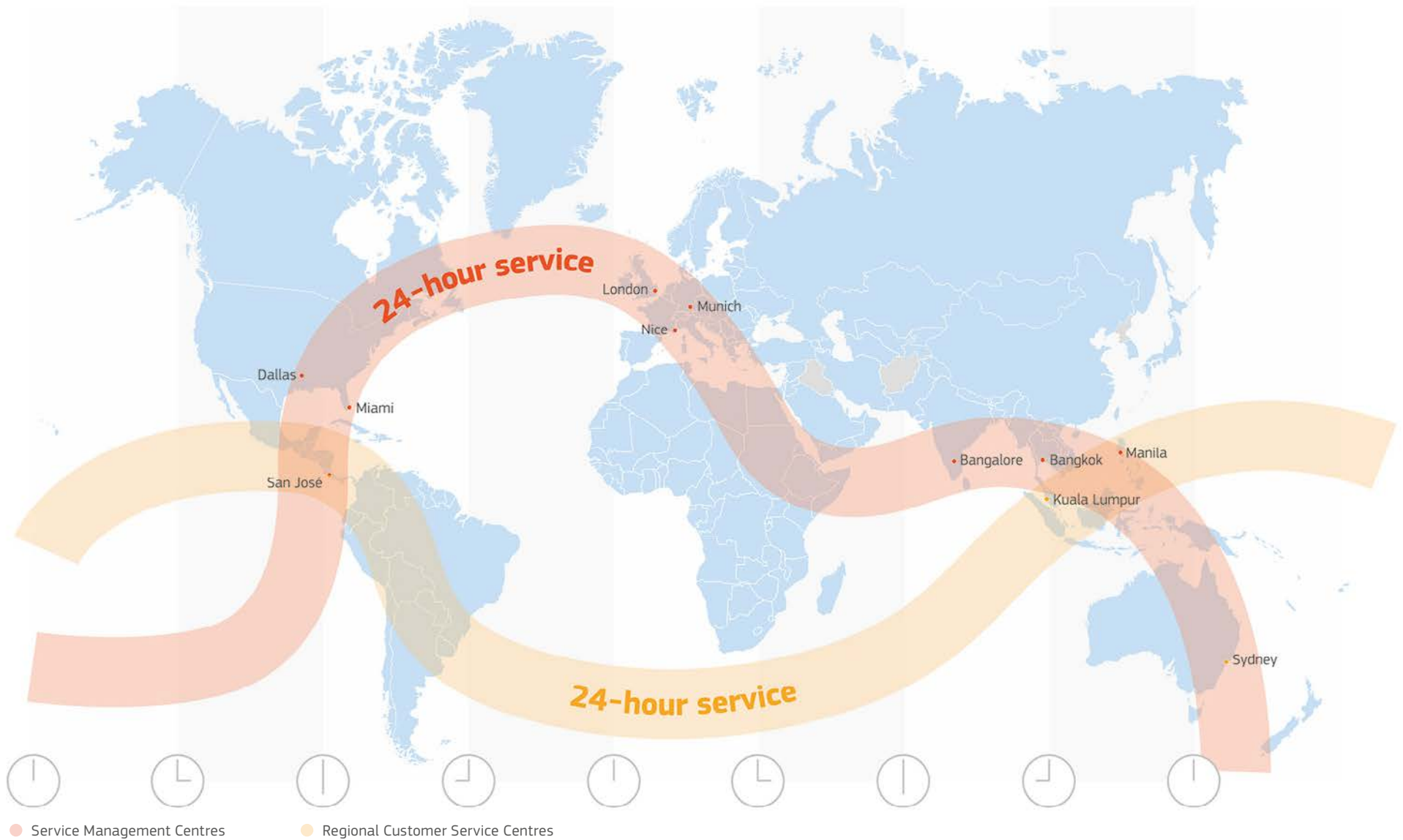
Online presence

Amadeus has also invested in innovative online self-service solutions for its customers. The Amadeus e-Support Centre provides a knowledge base in 16 different languages, a powerful search function, case and claims logging capabilities, real-time news and other features. Today, more than 180,000 customers, including offline and online travel agencies, airlines, ground handlers, airports and hotels are serviced online via the Amadeus e-Support Centre. Customers can also access product user guides online, short 'how-to' videos, e-learning courses and training catalogues, and can self-enrol in training programmes.

During 2015, Amadeus worked on enhancing the Amadeus e-Support Centre, simplifying access and updating customers in a timely manner on the status of critical incidents. The powerful search capabilities of the Amadeus e-Support Centre have also been upgraded to allow customers to find the information they need, when they need it.

Amadeus Customer Service aims to enrich its online offer in 2016 by providing customers an online forum and chat functions to reach Amadeus support experts, a customisable platform where they can upload their own content, as well as many other services.

Content management

To ensure that appropriate, reliable and accurate content is available for our customers 24/7, Amadeus offers content management and security services through our Follow-the-sun organisation. The Content Management and Security team integrates, implements and secures all travel industry content, ranging from schedules, fares, currencies and airport codes to security settings for offices, terminals and printers, as well as credentials for employees and new customers. For example, Amadeus manages more than 100 million fares loaded on an hourly basis. We also provide tailored services for the filing of content, reporting and on-site consulting and training, to help our customers succeed.

G4-26

5.2 Customer satisfaction and loyalty

A comprehensive understanding of customer needs is required in order to fulfil our company value of 'customers first' and to deliver on our brand promise to 'shape the future of travel'. To this end, Amadeus has put in place a solid process to capture customer feedback on ongoing relationships.

Customer Loyalty Programme

In 2015, Amadeus executed six surveys for six customer segments under the umbrella of the Customer Loyalty Programme. Additionally, we ran some ad hoc qualitative studies to investigate priority areas, as identified by our customers.

Customer loyalty score areas

Emotional score
Customer attention and care
Trustworthy relationship

Rational score
Overall performance
Likelihood to recommend

Intentional score
Likelihood to continue using
Partner of choice
Competitive advantage
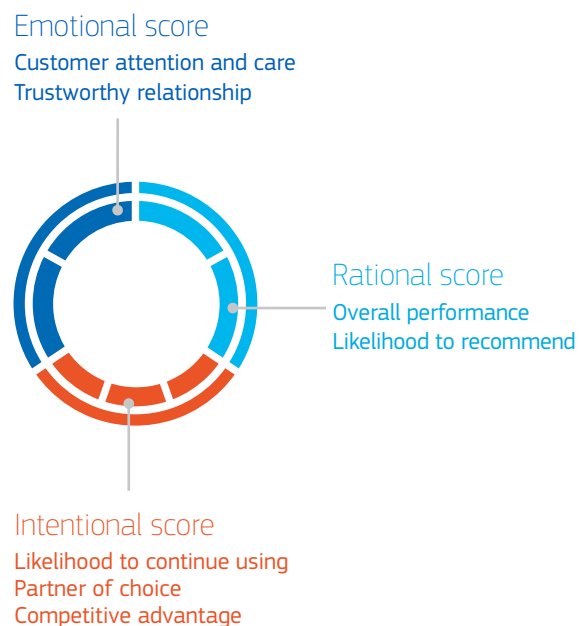
Amadeus customer loyalty 'value chain'

Employee engagement

Impressions
Customer experience

Perceptions
Satisfaction

Behaviours
Loyalty

Bottom line

Based on Voice of the Customer, i.e. various forms of customer feedback

G4-26, G4-DMA
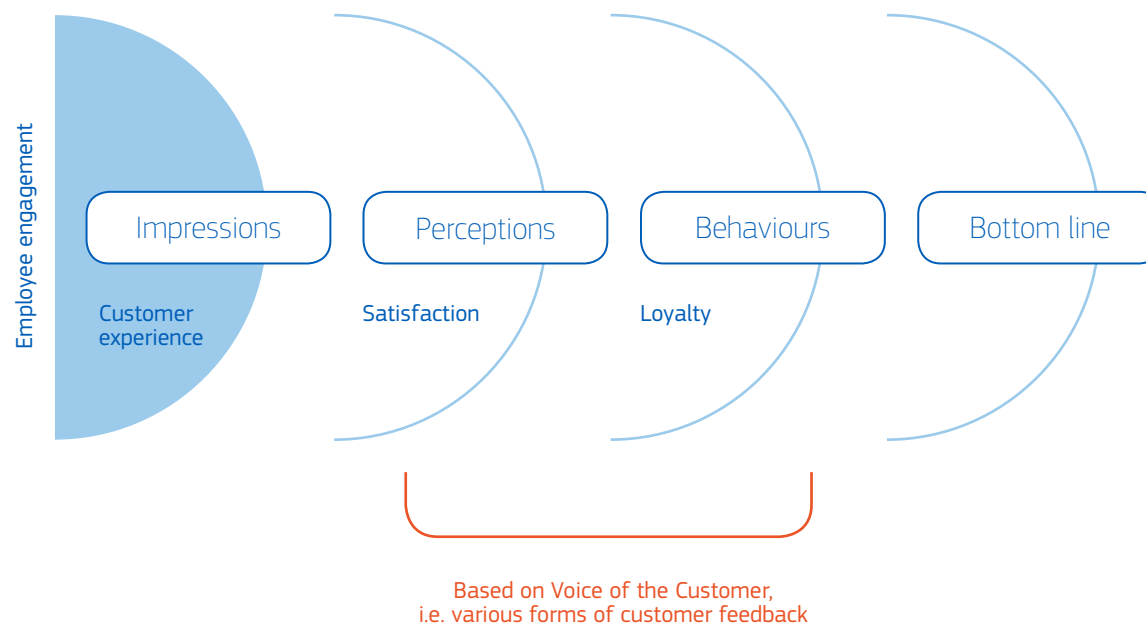
Governance

The Customer Loyalty Programme is sponsored by the senior management of each business unit involved. It is coordinated at the corporate level by Corporate Strategy and managed at the operational level by each business unit. Other teams, such as Global Brand Engagement, Business Process Transformation and Customer Experience, also play an important role in the support of the programme.

In 2015, Amadeus laid the groundwork for the introduction of a more comprehensive Voice of the Customer (VoC).[1] The VoC programme is extremely important for Amadeus in terms of the collection of feedback from customers, and the incorporation of that feedback into action plans. An improved VoC would thus allow Amadeus to deliver actionable insight to each business unit.

A critical part of the VoC evolution at Amadeus was the implementation of the Net Promoter Score (NPS)[2] methodology in the Customer Loyalty Programme. Amadeus will be focusing on NPS analysis from 2016 onwards and is already preparing for the methodology shift.

[1] Forrester's defines Voice of the Customer as a systematic approach for collecting customer feedback, mining that feedback for insights and then incorporating the insights into business decisions.

[2] Net Promoter Score is a metric based on the likelihood to recommend a company to a friend or colleague.

G4-26

Amadeus' Customer Satisfaction Strategy process

KEY BUSINESS DIFFERENTIATIOR   CUSTOMER LOYALTY DRIVERS

1. Customer loyalty strategy   >   2. Targets   >   3. Measurement   >   4. Action planning   >   5. Execution and follow-up
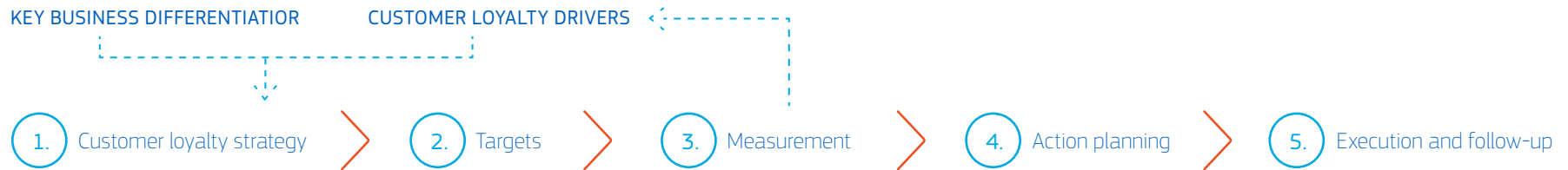
Amadeus' Customer Satisfaction Strategy process – local, regional and global implementation

The process of aligning business to customer expectations involves the following steps:

1. Customer Loyalty Strategy – definition

Amadeus' Customer Loyalty Strategy, based on customer feedback, is agreed at senior management level and is closely linked to the company's business strategy.

2. Setting targets

Targets for the Customer Loyalty Score are based on a benchmark developed by external consultants and identify the seven areas that are critical for a long-term win–win relationship with customers:

_ Overall performance of Amadeus solutions

_ Likelihood to recommend Amadeus products and services

_ Whether customers feel valued by Amadeus

_ Whether customers feel Amadeus is trustworthy

_ Likelihood to continue to use Amadeus as a provider

_ Whether Amadeus is their partner of choice

_ Whether Amadeus provides them with a competitive advantage

3. Measurement: Customer Satisfaction Survey

Depending on the business unit or segment, these surveys are carried out annually or every two years. Surveys are conducted by a third party to ensure full impartiality.

In its current format, the Amadeus Customer Satisfaction Survey has been deployed five years in a row.

4. Action planning

Analysis of results is performed at a global, regional and local level, followed by action planning. Action planning is articulated through workshops with participation from the external agency conducting the surveys as well as the different teams receiving

feedback from the study. An increasing number of Customer Experience specialists from Amadeus also participate in these sessions.

5. Execution and follow-up

Depending on the business unit or segment, process owners have between 6 to 18 months to put the plans into action. To ensure consistent execution of the action plans, quarterly performance reviews are organised.

Actions are produced at the business unit level, addressing specific customer touchpoints such as account management or issue resolution. The implementation of action plans is sponsored by general managers and directors in the markets, as well as by senior management in the regional and central organisations.

Dow Jones Sustainability Index 👁

The Amadeus Customer Loyalty Programme is one of the elements assessed in the evaluation process for the Dow Jones Sustainability Index (DJSI).

In 2015, the DJSI once again recognised the Amadeus Customer Loyalty Programme as a valid and reliable way of gathering customer feedback to better understand customers' needs and ensure their retention.

Amadeus was evaluated on the following criteria:

_Level of customer satisfaction and its long-term evolution

_Percentage of customers covered by the programme

As part of the process, Amadeus was required to present full documentation of the measurement process, as well as the follow-up actions taken as a result: dissemination of the results, action planning, implementation of the action plans, governance, etc.

Amadeus has been ranked among top sustainability scorers and has therefore remained in the DJSI for four consecutive years.

Summary of the 2015 Customer Loyalty Programme

Customer Satisfaction Surveys were run in 2015 for the following customer segments: airlines, travel agencies, hotels, car rental companies, airports and rail companies.

Amadeus obtained feedback from over 3,000 customers to assess their level of satisfaction as well as evaluate Amadeus' performance in different touchpoints.

Once the process of collecting insights is completed, customer feedback is used to identify priority areas for each customer segment. After this step, several teams across the organisation develop improvement plans to address these priority areas.

There are some common conclusions for all customer segments that are extracted from these studies. Firstly, Amadeus' reputation is an important element in its relationship with customers, and Amadeus performs well in this area, particularly in terms of having industry credibility and a perception of great vision and innovation. Secondly, the performance of commercial teams is consistently highly rated, which means that customers appreciate the support given by account management teams and feel valued as customers, in line with Amadeus' value of 'customers first'.

G4-26

6. Environmental sustainability

6.1 Amadeus operations' environmental efficiency

Amadeus' environmental strategy is based on three pillars:

_ Amadeus operations' environmental efficiency

We measure the environmental impact of our operations, identify areas for improvement, implement solutions and continue to monitor our performance for achieving continuous improvement in environmental efficiency.

_ Identification and fostering of the environmental benefits of Amadeus solutions

We help our customers to achieve their environmental objectives.

_ Participation in joint industry environmental initiatives

We work in partnership with other industry stakeholders on projects to improve travel industry sustainability.

In the following pages we describe our initiatives and review the status and priorities of each of these three elements of our environmental strategy.

The use of office buildings across the world and the electricity consumption at the Amadeus Data Centre have been identified in our materiality analysis as the main contributors to the environmental impact of Amadeus' operations.

The infrastructure management team at the Data Centre 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.

On the other hand, the Building & Facilities teams are responsible at the local level for the optimisation 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 (KPIs) relating to the use of resources.

Amadeus Environmental Management System (EMS)

We use the Amadeus EMS to measure, monitor and identify best practices, as well as continuously improve the environmental performance of operations at our office buildings and at the Data Centre.

Measure · Monitor · Identify best practices · Improve
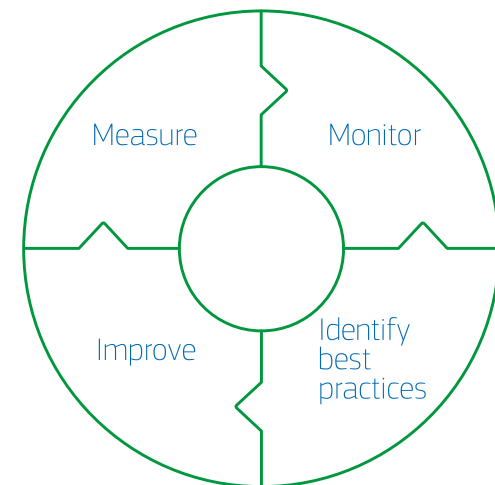
👁 See 'Amadeus Global Operations', p. 49.

G4-DMA

Material aspects

The EMS helps to manage the five principal factors relating to the environmental impact of Amadeus' operations. These factors were identified in a materiality exercise in which we consulted our own internal experts and benchmarked against other companies in similar economic sectors. They are described below:

_Energy consumption: The most important component of our energy consumption is electricity. We measure electricity consumption at the Data Centre and at our office buildings separately. We also report natural gas consumption, which is normally used for heating some of our buildings, as well as diesel, used mainly at our Data Centre for a guaranteed uninterrupted power supply.

_CO_2 emissions: In order to measure CO_2 emissions, we follow the Greenhouse Gas Protocol (GHGP) standards:[1]

- In Scope 1, we include emissions from natural gas and diesel.
- In Scope 2, we include emissions linked to the use of electricity at our office buildings worldwide and at the Data Centre. The conversion factors applied, i.e. the amount of CO_2 emitted per kWh used, are taken from the latest updated averages for each country, published by the International Energy Agency (IEA).[2]

- 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. Emissions are therefore calculated for each individual trip.

_Paper consumption: We report paper consumption at our premises worldwide either by summing up the amount of paper bought during the year or, when available, through automated badge-based printing systems. These automated systems permit a more precise monitoring and facilitate the identification of areas for improvement.

_Water use: The use of water in Amadeus is divided into three categories:

- Water used at office buildings in kitchens, toilets, etc.
- Water used for irrigation, in cases where we have gardens and the means of separately measuring irrigation-related consumption
- Water used for the cooling of servers, principally at the Data Centre

_Waste generation: This concerns waste generated at our premises from kitchens and from general office use. Waste is difficult to measure since in some cases we do not have the means or documentation to report part of the waste. The principal sources of information to report waste at Amadeus are the recycling companies, which include the amount of waste collected for recycling in their reports and invoices. On the other hand, waste generated by extraordinary activities, like works done in buildings, is generally measured, but for comparability purposes it is reported separately from regular waste.

[1] The Greenhouse Gas Protocol (GHGP) is the most widely used international accounting tool for government and business leaders to understand, quantify and manage greenhouse gas emissions. The GHGP classifies emissions into three scopes. Scope 1: direct GHG emissions from sources owned by the company; Scope 2: indirect GHG emissions, produced as a consequence of the company's operations; and Scope 3: other indirect GHG emissions, such as emissions from travel providers for business travel.

[2] International Energy Agency (2015). *CO_2 emissions from fuel combustion – 2015 edition.* Paris, IEA Publications, pp. 122–124.

G4-DMA

Geographical scope

As for geographical scope, the EMS includes the top 11 Amadeus sites by number of employees:

_Nice, France

_Bangalore, India

_Miami, US

_Erding, Germany

_Madrid, Spain (headquarters)

_London, United Kingdom

_Bad Homburg, Germany

_Bangkok, Thailand

_Sydney, Australia

_Paris, France

_Madrid, Spain (Amadeus Commercial Organisation)

Since 2009, the geographical scope of the EMS has remained stable, with the exception of the inclusion of our premises in Bangalore, India, in 2013, which became the second largest site by number of employees.

Regarding coverage, Amadeus has over 70 commercial organisations around the world, some of which are very small. For this reason, it is not efficient to report data from all Amadeus sites. We take a pragmatic approach and include in the environmental reporting exercise our largest premises, measured by number of employees. The EMS reporting includes close to 80% of all employees and an estimated 90% of the total Amadeus resource consumption worldwide. However, best practices are shared among all sites, and all of them are encouraged to implement measures to reduce consumption.

From data collection to information management – environmental performance in one single figure

The environmental performance of our operations is summarised in one single figure that represents our results compared with the previous year. The process to summarise performance is carried out following a detailed methodology, facilitating reporting to top management without losing visibility of the individual performance of each geographical site or environmental factor.
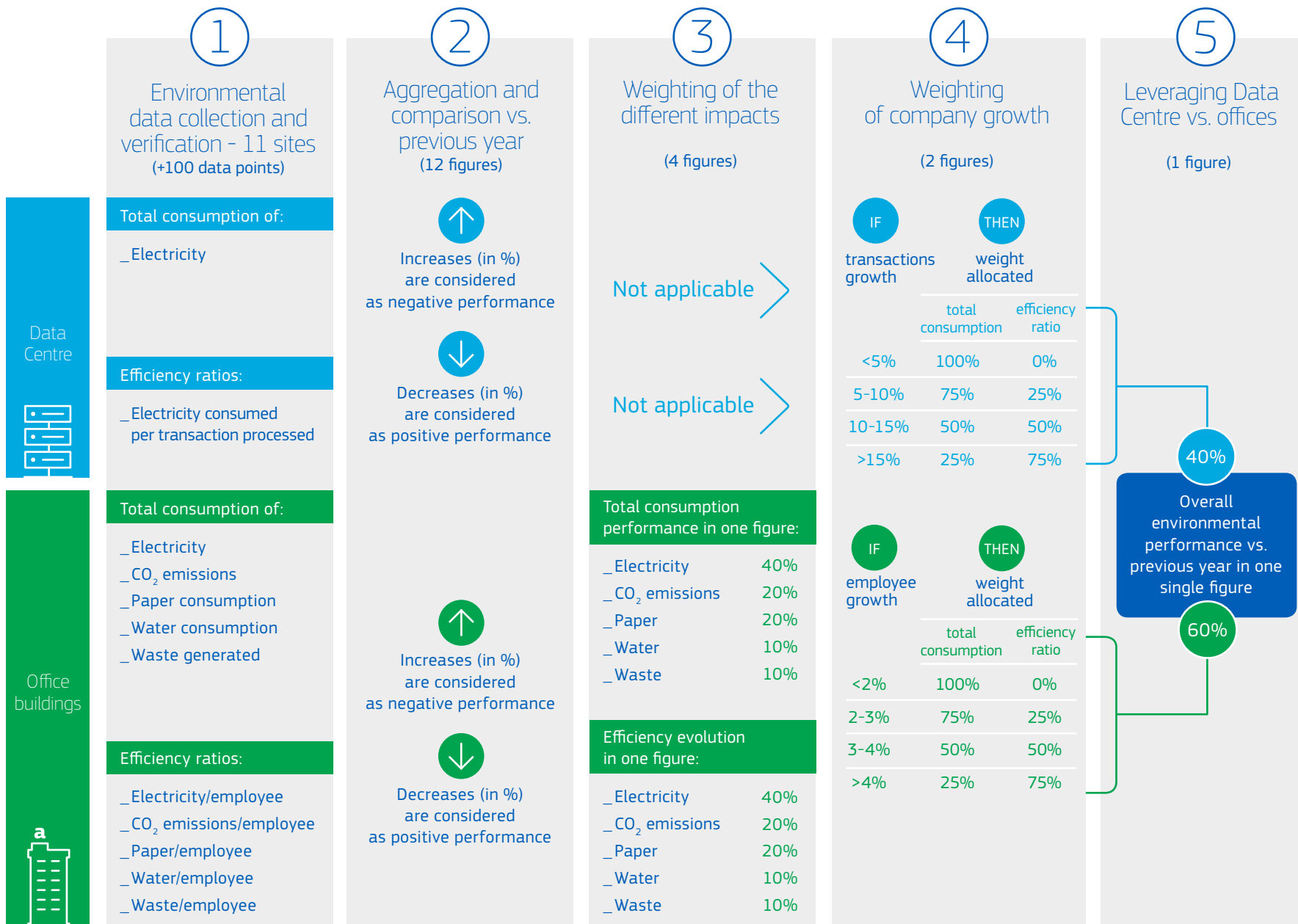
The calculation of our overall environmental performance (as shown in the graphic on the next page) is carried out taking into consideration the following factors:

1_ Due to the differing nature of their activities, we distinguish between Data Centre and consumption at office buildings. Based on total resource consumption as well as our capacity to influence performance, we allocate 40% of the overall environmental impact to the Data Centre and 60% to office buildings.

For the Data Centre, we evaluate impact or performance based on energy consumption. For the office buildings, we take into consideration the five factors mentioned earlier: energy consumption, paper, CO_2 emissions, water and waste.

2_ We measure both total consumption and efficiency ratios:

- At the Data Centre, efficiency is measured in terms of electricity consumed per transaction[3] processed
- At office buildings, efficiency is measured in terms of consumption per employee per year

3_ For each factor analysed in the EMS, we compare performance with the previous year. Performance is calculated as a percentage change over the previous year, where an increase in consumption is considered negative and a reduction as positive.

4_ We allocate specific weightings to each factor included in the EMS based on total consumption and our capacity to manage each factor. For example, we have a relatively high use of electricity, but generate low amounts of waste. For this reason, the weight of electricity is higher than that of waste generation. The weightings assigned are as follows:

- Electricity consumption 40%
- CO_2 emissions 20%
- Paper consumption 20%
- Water consumption 10%
- Waste generation 10%

5_ We take into account company growth. It is obviously easier to reduce resource consumption and environmental impact in a context of recession than in a situation in which the company is achieving double-digit growth. When evaluating our environmental performance, we assign more importance to efficiency ratios (i.e. resource consumption per employee or per transaction processed) when the company is growing rapidly; in a context of recession or little growth, we assign more weight to total consumption of resources. The evaluation of performance is adapted to company growth, but total consumption is never disregarded, as the minimum weight assigned to total consumption is 25% both for the Data Centre and for the office buildings.

[3] In this context, transactions processed at the Data Centre are defined as basic operations linked directly to our business. Transactions include bookings, Passengers Boarded (PBs) and e-commerce Passenger Name Records (PNRs) processed.

G4-DMA

1
Environmental data collection and verification - 11 sites
(+100 data points)

Data Centre

Total consumption of:

_Electricity

Efficiency ratios:

_Electricity consumed per transaction processed

Office buildings

Total consumption of:

_Electricity
_CO_2 emissions
_Paper consumption
_Water consumption
_Waste generated

Efficiency ratios:

_Electricity/employee
_CO_2 emissions/employee
_Paper/employee
_Water/employee
_Waste/employee

2
Aggregation and comparison vs. previous year
(12 figures)

↑ Increases (in %) are considered as negative performance

↓ Decreases (in %) are considered as positive performance

↑ Increases (in %) are considered as negative performance

↓ Decreases (in %) are considered as positive performance

3
Weighting of the different impacts
(4 figures)

Not applicable →

Not applicable →

Total consumption performance in one figure:

_Electricity	40%
_CO_2 emissions	20%
_Paper	20%
_Water	10%
_Waste	10%

Efficiency evolution in one figure:

_Electricity	40%
_CO_2 emissions	20%
_Paper	20%
_Water	10%
_Waste	10%

4
Weighting of company growth
(2 figures)

IF transactions growth → THEN weight allocated

	total consumption	efficiency ratio
<5%	100%	0%
5-10%	75%	25%
10-15%	50%	50%
>15%	25%	75%

IF employee growth → THEN weight allocated

	total consumption	efficiency ratio
<2%	100%	0%
2-3%	75%	25%
3-4%	50%	50%
>4%	25%	75%

5
Leveraging Data Centre vs. offices
(1 figure)

40%

Overall environmental performance vs. previous year in one single figure
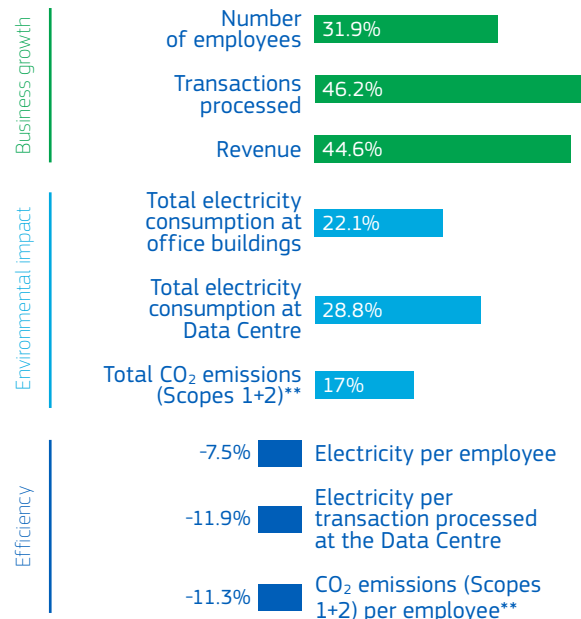
60%

In order to guarantee continuous improvement and realistic objectives, our strategy is based on improving our environmental performance, taking as a reference the data from the previous year. The overall environmental performance in 2015 decreased by 5.88% as compared to the previous year. This is mainly due to a one-time negative effect of the move to a new building in Nice, which involved 1,300 employees and generated duplication of consumption for some months, significantly increasing both electricity and water consumption in Nice.

Excluding this effect and taking into account energy saving measures, like the more efficient building in Bad Homburg (Germany), we estimate that the total energy savings for 2015 were in the range of 1.5 to 2 GWh, i.e. approximately 3.5% of our total energy consumption at office buildings. Additionally, the continuous increase in transactions processed also negatively affected our performance at the Data Centre, although this has been partially compensated by the carbon offsetting of the growth of emissions (2,364 tonnes of CO_2) in 2015.

The overall long-term trend in environmental performance is positive, as depicted in the graph on this page comparing performance between 2011 and 2015.

2015 vs. 2011
Business growth and environmental performance*

Business growth

Number of employees	31.9%
Transactions processed	46.2%
Revenue	44.6%

Environmental impact

Total electricity consumption at office buildings	22.1%
Total electricity consumption at Data Centre	28.8%
Total CO_2 emissions (Scopes 1+2)**	17%

Efficiency

-7.5%	Electricity per employee
-11.9%	Electricity per transaction processed at the Data Centre
-11.3%	CO_2 emissions (Scopes 1+2) per employee**

* Scope: Sites included in Amadeus Environmental Management System, except transactions and revenue, that include data for the entire company.

** Includes carbon offsetting.

1_ New, state-of-the-art Amadeus building in Bad Homburg, Germany.

2_ New Amadeus premises in Nice, France.

G4-EN6, G4-EN19, G4-DMA

Environmental performance at office buildings

One of the highlights of 2015 for the Amadeus Environmental Management System (EMS) was the inauguration of a new building at our premises in Bad Homburg.

The state-of-the-art building is certified by the German Sustainable Building Council and features, among many other features, wood pellet heating, a combined gas-powered heating plant and solar panels. The building, with 15,800 square metres of office space, will help reduce CO_2 emissions and the overall environmental impact of our operations in Germany. From the reporting angle, the new building is fully owned and occupied only by Amadeus, which will improve reporting accuracy.

Meanwhile, we added a second major site to our facilities in Nice, replacing a number of buildings that were only partially used. This development will also translate into improved control and management of resource consumption.

The new building is located approximately 10 kilometres from the main site. Regular scheduled and on-demand shuttle services have been arranged for convenient and environmentally friendly commuting between the two sites. The new site occupies over 23,600 square metres and is equipped with 1,400 workstations.

Electricity*
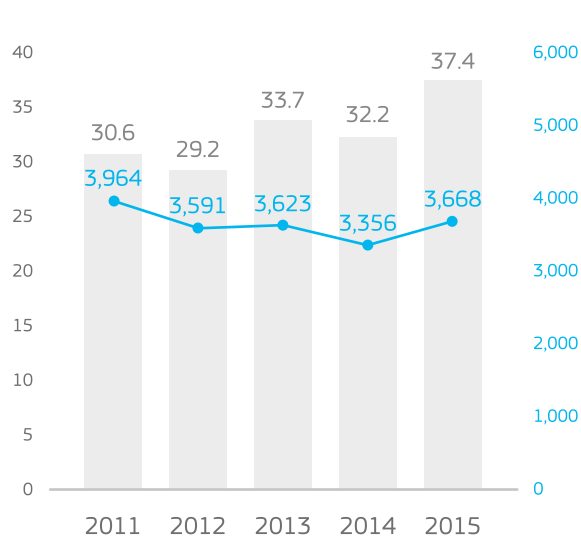
Total electricity consumption (GWh)
Electricity per employee (kWh)

CO_2 emissions**
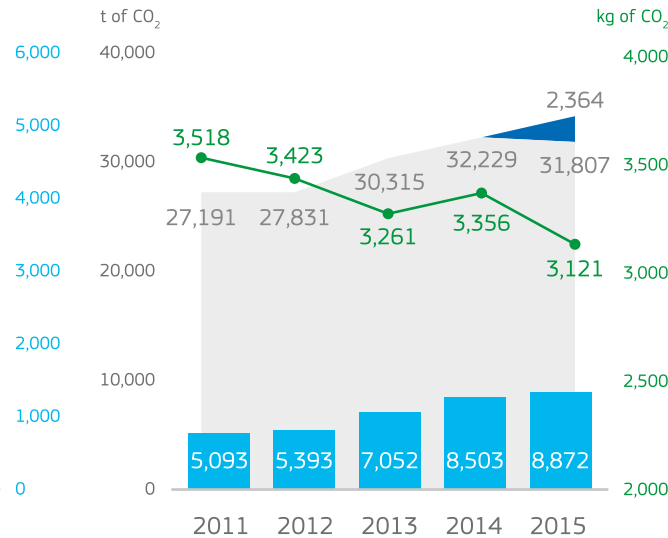
Scopes 1 and 2 | Carbon offsetting
Scope 3 | Scopes 1 and 2 per employee

Paper**
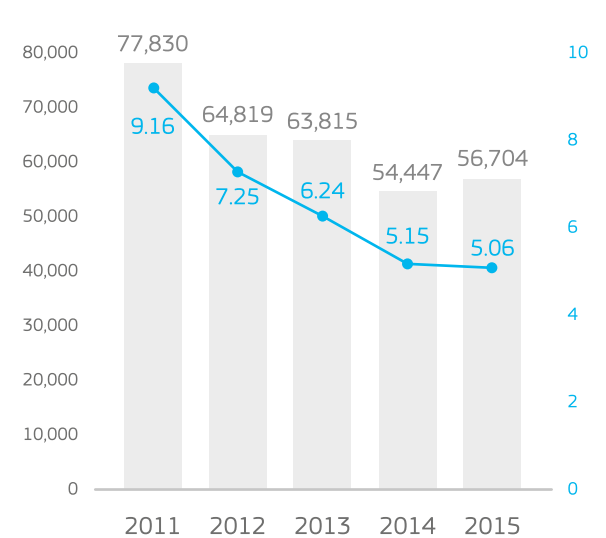
Total paper consumption (kg)
Paper consumption per employee (sheets per working day)

* Scope: Top 11 Amadeus sites, excluding the Data Centre. Bangalore site included since 2013.

** Scope: Top 11 Amadeus sites, including the Data Centre. Bangalore site included since 2013.

G4-EN18

Best practices

One important objective of the EMS is to gather information on best practices and make it available for any Amadeus site worldwide. This is carried out through the use of the company intranet. Below are some examples of best practices for each of the five environmental factors included in the EMS.

_Electricity consumption
- Replacing incandescent bulbs with LEDs
- Switches connected to movement detection control systems
- Thorough planning of area covered by specific light switches
- Automatically switching off lights at certain hours
- Switching off PCs after working hours
- Maximising the use of natural light
- Adapting room temperature to weather

_CO_2 emissions reduction
- Adapting room temperature to weather
- Promoting the use of carpooling/public transportation
- Purchase of carbon neutral paper

_Paper consumption
- Implementing badge-based printing systems
- Use of carbon neutral paper
- Setting all printers by default to black-and-white double-sided printing
- Raising awareness among users of the environmental and economic cost of printing
- Use of recycled paper
- Sending used paper for recycling

_Water use
- Use of drip irrigation systems and plants with low water consumption
- Implementing motion sensor taps in washrooms
- Use of water-efficient household appliances in kitchens

_Waste generation
- Implementing proper infrastructure to promote classification of waste
- Raising awareness among employees to minimise waste
- Working with external providers to improve the measurement and management of waste

Best practices

Energy efficiency

CO_2 emissions reduction

Paper usage policies

Water usage optimisation

Waste management
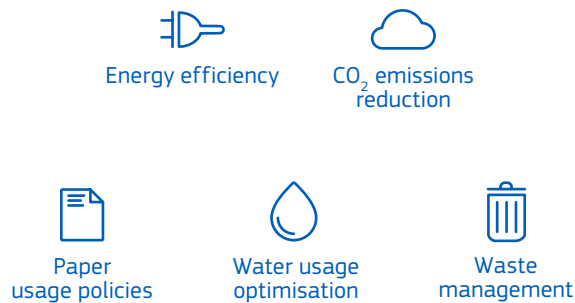
Reduction of paper achieved after implementation of badge-based printing system

Results at Amadeus in one year

12,300 kg of paper saved is equal to

215,000 L of water

128,000 kWh

300 trees

G4-DMA
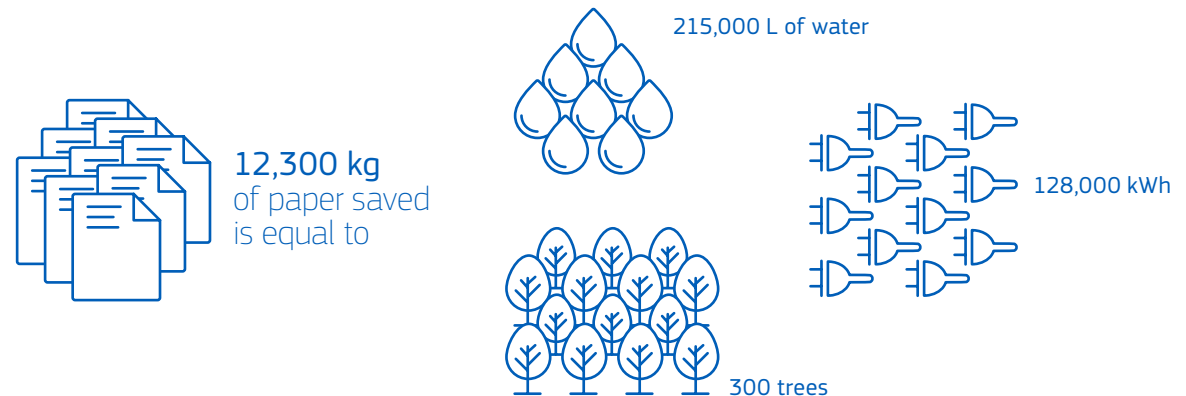
Environmental performance at the Amadeus Data Centre

During 2015, the Amadeus Data Centre continued to work towards achieving environmental performance improvements through constant monitoring and review, and with the advice of external consultants.

The evolution of our Power Usage Effectiveness (PUE)[4] indicator shows the continuous improvement we have achieved over the past six years. During 2015, we continued to use our own well to reduce cooling energy. A special effort is also being carried out to properly decommission obsolete equipment.

The broad use of the internet and multiple devices to send queries to the Data Centre (hits in the system) have increased dramatically over recent years, and the number of transactions and their complexity per unit of revenue have grown exponentially. This poses a critical challenge in terms of continuing to improve environmental performance. In order to accommodate demand for services and guarantee the highest level of service to customers, during 2015 we added powerful hardware equipment both in the network and storage areas, which is designed to be increasingly more efficient than previous models.

The Amadeus Data Centre commits to carbon neutral growth

In terms of Scope 2 CO_2 emissions linked to the Data Centre, we have set a target for carbon neutral growth. For the first time, Amadeus has offset those emissions above the 2014 levels. To this end, we worked with the UNFCCC (United Nations Framework Convention on Climate Change) to invest in Clean Development Mechanism projects in India.

Amadeus Data Centre – environmental performance

Amadeus Data Centre energy efficiency*					
	2011	2012	2013	2014	2015
Power Usage Effectiveness	1.41	1.39	1.38	1.36	1.35
kWh required per 1,000 transactions**	39.6	35.7	33.6	34.8	34.9
Total GWh consumption data centre**	37.5	38.9	39.4	44.8	48.3

* Improved energy efficiency in terms of kWh required per 1,000 transactions.

** In 2015 we reported electricity based on metering reported by our electricity providers as opposed to using internal counters. We believe this is a more accurate measurement. This is the reason why some of the figures reported for previous year do not coincide with the Global Report 2014.

[4] PUE stands for Power Usage Effectiveness and is a common metric used to measure the energy efficiency of data centres. The closer to 1 the PUE, the more efficient the data centre is.

G4-DMA

6.2 Environmental benefits of Amadeus solutions

Amadeus' data management capabilities, global reach and state-of-the-art technology solutions help to improve the environmental performance of its customers, at all stages of the travel experience.

Key stages of the travel experience and the environmental benefits of relevant Amadeus solutions are as follows:

_Inspiration

Information on estimated CO_2 emissions produced by specific flights is included in some of Amadeus' distribution platforms. Customers also have the ability to compare the environmental effects of different itineraries.

_Booking

During the booking phase, some of Amadeus' solutions offer the possibility of offsetting the emissions produced as a consequence of a booked trip. We are working on the expansion of such solutions at present.

_Pre-trip

Some of our solutions, such as Airport Sequence Manager, help airports and airlines reduce their operational environmental impact by minimising 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 (ECAC), conservative estimates from the European Union[5] calculate savings of over €120 million and a reduction of more than 250,000 tonnes in CO_2 emissions. Other examples include Airport Common Use Service, which helps airports reduce energy costs. 👁

_On-trip

Amadeus Departure Control – Flight Management helps airlines to estimate accurately 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 (Estimate Zero Fuel Weight, or EZFW) permits significant savings in fuel burn, emissions and economic costs.

A study carried out by Amadeus in conjunction with its customer Finnair, during which more than 40,000 flights were analysed, concluded that a mid-sized carrier can save a minimum of 100 tonnes of fuel and more than 315 tonnes of CO_2 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 CO_2 emissions thus reduced would exceed the total emissions associated with Amadeus' operations (Scopes 1 and 2).

Another environmentally friendly solution is Amadeus Schedule Recovery, which helps airlines make rapid decisions in moments of operational disruption. It enables airlines to improve operational efficiency and customer service while minimising negative environmental impact.

Amadeus Common Use Services (ACUS) saves energy consumption at airport buildings. 👁 We estimate annual savings of 630 MWh in the use of equipment and peripherals at airports for ACUS customers. These estimations are based on typical common use core rooms at airports.

_Post-trip

After the results of COP21,[6] we expect an increased demand from corporations for solutions that help measure travel-related emissions in a homogeneous manner, with the added capability of offsetting unavoidable business trip emissions.

Overall, our most important contribution to the sustainability of the industry and the environment is our investment in innovation, and how that innovation is incorporated in the solutions we offer our customers.

[5] Eurocontrol (European Organisation for the Safety of Air Navigation) (2008). *Airport CDM Cost Benefit Analysis.*

[6] United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties number 21, held in Paris between 30 November and 12 December 2015.

6.3 Participation in industry environmental initiatives

We believe that environmental sustainability of the travel industry should be a common objective for all industry stakeholders; little can be achieved in isolation. A good example of how we put this strategy into practice is our collaboration with the International Civil Aviation Organization (ICAO).

In order to raise awareness of aviation carbon emissions, foster the use of a common methodology to estimate carbon emissions per passenger and encourage emissions-related mitigation actions, Amadeus and ICAO have reached an agreement whereby Amadeus uses ICAO's carbon calculator in its corporate booking tool, so that corporations and travellers can be informed during the booking process about the greenhouse gas emissions produced on their trips. ICAO's participation brings the benefits of neutrality, legitimacy and global reach, since ICAO is the United Nations agency in charge of civil aviation.

Our agreement with ICAO has also encouraged the development of local initiatives to foster the use of ICAO's carbon calculator and the offsetting of travel-related emissions. In this respect, Amadeus Japan offers online travel agencies in the Japanese market the ability to show travel-related emissions and the option to offset these emissions during the booking process.

During 2015, we also enhanced our relationship with other stakeholders, such as the UNWTO (United Nations World Tourism Organization) and academic institutions, mainly in the form of joint endeavours relating to the measurement and monitoring of sustainability in tourism.

ICAO and Amadeus partnership

Carbon calculator

_ Legitimacy
_ Neutrality
_ Global reach

Improved industry environmental awareness

Travel industry reach

_ Contact with +2 million travellers per day
_ Operating in +195 countries

amaDEUS

G4-15

6.4 Climate change related risks and opportunities

Background

Greenhouse gas emissions and climate change are a principal concern for the travel industry, due to the high-energy intensity of different modes of transportation. Climate change is one of the main risks our planet faces today, the effects of which are predicted to intensify in the following decades, as illustrated by the Intergovernmental Panel on Climate Change (IPCC).[7] Moreover, some of the places most vulnerable to climate change are tourist destinations in developing countries, whose economies depend greatly on the jobs and income linked to tourism.

Most travel industry associations and organisations are addressing climate change as a matter of priority. For example, the International Air Transport Association (IATA), the World Travel and Tourism Council (WTTC) and the International Civil Aviation Organization (ICAO) have put into place specific plans and targets for the reduction of emissions over the mid and long term. The achievement of these targets means, among other things, that the foundations of the travel industry as we know it today will need to change.

Amadeus is involved in the travel experience of more than two million 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.

Risks and opportunities

The climate change related risks faced by Amadeus can be classified into the following categories:

Physical risks

_Physical risks affecting the communities in which we operate

Amadeus operates in over 195 countries. The risk of climate change impact and/or extreme weather events affecting any of these communities is therefore very high. As part of our social responsibility efforts, we have built a global team of more than 80 social responsibility representatives 👁 that, among other things, coordinates emergency responses in the event of natural calamities occurring in the markets we serve.

_Physical risks affecting our travel providers and/or customers

Risk of exposure in this case is limited, and the impacts tend to be local. As a mitigation measure, our 24-hour Follow-the-sun customer service network 👁 is set up to provide extra support in case of need.

_Physical risks affecting Amadeus' operations

Amadeus' operations rely on two basic kinds of infrastructure: (1) commercial and support organisations, with offices across all continents; and (2) the Amadeus Data Centre.

[7] IPCC (2014). *Climate Change 2014 Synthesis Report – Summary for Policymakers.* Geneva, IPCC.

G4-2, G4-EC2, G4-DMA
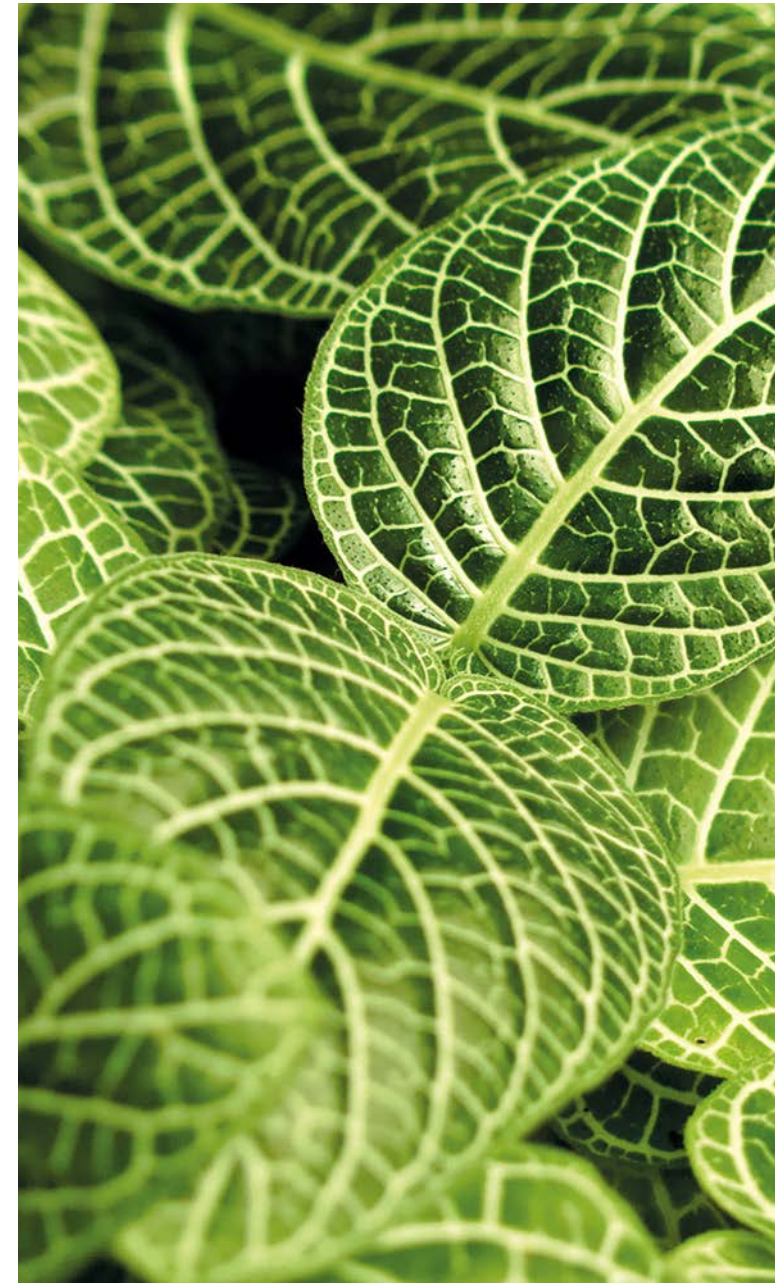
The probability of a severe weather event affecting any of our numerous offices worldwide is relatively high, but, fortunately, the adverse impact of such events is mitigated by communications technology that allows for uninterrupted customer service in most cases. Moreover, our Risk and Compliance office directly manages all infrastructure-related risks for the Data Centre, where strict prevention measures are implemented.

Regulatory risks

Since the Kyoto Protocol entered into force in 2005, and especially after the UN Framework Convention on Climate Change meeting in Paris in December 2015, many countries have introduced or are about to introduce climate change related regulation. A principal focus of these regulations is the reduction of greenhouse gas emissions, particularly of CO_2, as well as the promotion of renewable sources of energy. At the moment we identify two kinds of environmental regulations that may present an opportunity – or a risk – to Amadeus:

_ Carbon reporting regulations

Some countries like France have already passed legislation mandating corporations to build and report carbon footprint inventories. In the specific sector of transport,[8] travel providers are requested to inform travellers about emissions produced on their trips. Amadeus can help corporations gather the data required for this kind of reporting.

However, there is also the risk that these regulations will become too complex or heterogeneous, making it costly for Amadeus to help corporations report emissions. The Amadeus Industry Affairs team is working with several stakeholders, ◉ including the European Union and ICAO, to promote an industry-

standard methodology to estimate emissions related to travel.

_ Regulations that impose charges on emissions and/or impose emissions reductions

An example of such a regulation is the EU Emissions Trading Scheme (ETS). The ETS was first implemented in 2005, and extended to the aviation sector in 2012. The presence of a regional emissions market in a global sector like aviation may create competitive and political disruptions, leading to uncertainty in the travel industry and the additional costs that this implies, at least in the short term.

At the moment we do not expect these regulations to have a significant impact on Amadeus, given the relatively low cost of compliance with the scheme (which is unlikely to reduce travel demand) as well as the geographical diversity of Amadeus' operations.

In addition, any IT solution that includes in its value proposition a reduction of fuel consumption and emissions becomes instantly more attractive to customers.

Reputational risks

Travellers and the general public are increasingly aware of climate change risks and expect environmentally responsible operations from companies. Even though Amadeus' exposure to the general public is limited, we need to prioritise compliance with industry environmental standards, making sure our performance in this field excels.

The implementation of the Amadeus Environmental Management System ◉ provides a solid record of our performance evolution and permits the easy identification of areas for improvement. Additionally, Amadeus has been included in external sustainability indices like the Dow Jones Sustainability Index (DJSI)[9] and the Carbon Disclosure Project (CDP),[10] which provide recognition to companies that demonstrate a commitment to sustainability.

◉ See 'Distribution', p. 22.

[9] The Dow Jones Sustainability Indices (DJSI), launched in 1999, are a family of indices evaluating the sustainability performance of the largest 2,500 companies listed on the Dow Jones Global Total Stock Market Index.

[10] The CDP (formerly Carbon Disclosure Project) is an international, not-for-profit organisation providing the only global system for companies and cities to measure, disclose, manage and share environmental information.

[8] Decree No. 2011 – 1336 (France), 24 October 2011.

◉ See 'Amadeus industry relations', p. 122.

G4-2, G4-EC2, G4-DMA

6.5 Sustainability indices

The opportunities for Amadeus relating to climate change are divided into two categories:

_ Opportunities for new products and services

As mentioned above, corporations are becoming increasingly involved in the reporting of emissions associated with their operations, including emissions linked to the business travel of employees. Taking advantage of the data and information processed by Amadeus in relation to its Distribution business line, Amadeus can offer solutions that: display emissions during the booking process (currently available in the Amadeus corporate booking tool); compare alternatives for travel so that the traveller is informed about the most environmentally friendly itinerary; provide post-trip reports to corporations so they can measure, report and follow up on the impacts; and facilitate mitigation measures, such as carbon offsetting programmes.

_ Opportunities for a more attractive value proposition

Amadeus IT solutions are designed to improve efficiencies for our customers. These efficiencies translate in many cases into better environmental performance, particularly in relation to reduced fuel consumption and emissions for travel provider customers. Examples of these include Amadeus Altéa Departure Control, implemented for airlines and ground handlers; Airport IT solutions such as Sequence Manager, which reduces the amount of time spent by ground movements and queuing of aircraft; Amadeus Airport Common Use Service, which helps airports reduce energy costs; and Amadeus Schedule Recovery, which helps airlines react quickly and efficiently to disruptions to their operations caused by events such as bad weather and air traffic congestion.

Sustainability indices provide a valuable benchmark to assess how Amadeus compares to other companies and industries on sustainability performance. They also help create a greater awareness on the subject, both internally and externally, and identify areas for improvement.

Thanks to its strategy and clear position on key environmental topics, Amadeus has been a part of the Dow Jones Sustainability Index (DJSI) 👁 for four consecutive years. The DJSI evaluates sustainability performance in the economic, social and environmental dimensions. Only the top 10% of scorers in each activity sector enter the index.

In 2015 Amadeus' score in the Carbon Disclosure Project (CDP) was 98 (in a range of 0 to 100) in the disclosure and transparency of carbon emissions information, and B in terms of performance (score ranging from E to A).

Although we look back at our achievements in this area with pride, we are aware that there is much to be done. Environmental sustainability for Amadeus is a journey rather than a destination, and a critical component of the company's strategy is the search for continuous improvement.

7. Social commitment

7.1 Commitment to society: shaping a fair future for all

Business cannot succeed in societies that fail. In 2015, this simple mantra continued to drive the Amadeus Social Responsibility programme.

Social Responsibility at Amadeus constitutes an integral part of the company's corporate strategy. To contribute to a sustainable future for all, we draw on our core strengths, orienting the Social Responsibility programme around three pillars: Knowledge and Skills Transfer, Technology for Good and Community Support. Each pillar is developed in close relation to our core business.

By connecting players,
Amadeus occupies a unique position
in the travel industry

Travel sellers

Travel providers

amaDEUS

Our strenghts:
Expertise in the global travel industry
Technical capabilities
People and talent

Customer

Leveraging our strengths,
we forge meaningful parternships...

Partnerships that drive
social development

Technology
for Good

Knowledge and
Skills Transfer

Community
Support

G4-EC7,
G4-DMA

In 2015, education, accessible travel for all, early childhood development and medical research were the main themes of Amadeus' Social Responsibility strategy. We believe that using our unique capabilities, we can contribute to breaking the cycle of poverty and social exclusion in order to give vulnerable children, young people and marginalised communities a fair chance of growth and self-reliance.

Our impact in 2015

Amadeus employees, using their skills, time, technological capabilities and expertise in the global travel industry worked on more than 150 projects and initiatives to shape a more equitable future for disadvantaged people in 58 countries.

Our progress in this area would not have been possible without the valuable contributions of our multiple partners across the travel industry, academia and non-profit sectors.

Input
Projects in **58** countries
1,922 volunteers
262 PCs donated
1,750 licences donated

Output
3 Technology for Good projects
48 Knowledge and Skills Transfer projects
101 Community Support initiatives

Impact
€683,000 raised to support UNICEF projects through the Amadeus Donation Engine
3,400 young people trained and mentored
Total value of contribution **€2.64 million**

Continued dialogue with stakeholders

To ensure that Amadeus continues to focus on the right areas, the company maintains a continuous dialogue with key stakeholders.[1] Evaluation of our approach in terms of social responsibility formed part of the 2015 business materiality analysis and brand perception survey, carried out among a target group of internal and external stakeholders. The findings of this review, along with Amadeus' participation in social responsibility public forums, meetings with project partners and consultation with staff during project selection, all guided the company's focus on social issues.

In 2016, we will extend the stakeholder dialogue to align with the United Nations Sustainable Development Goals (SDGs). The following SDGs are relevant to Amadeus' business and central to the company's Social Responsibility strategy:

_ Goal 4: Ensure inclusive and equitable quality education

_ Goal 5: Achieve gender equality and empower women and girls

_ Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

_ Goal 12: Ensure sustainable consumption and production patterns

[1] Amadeus employees and management, customers, civil society and public authority representatives in local communities (NGOs, international organisations for development such as UNICEF and UNWTO, local tourism and regional authorities such as the European Commission), travel and tourism industry associations (WTTC and local travel agency associations) and the investor community.

Video: Activity in local communities around the world: www.youtube.com/watch?v=lh7Iu7U6XEo

Visit the Amadeus Social Responsibility Map online: www.amadeus.com/csrmap

Amadeus' social commitment in 2015: Contributing to local development through technology, people and global travel

Technology
for Good

Knowledge
& Skills Transfer

Community
Support

Total value of
community investment
€2.64m

Staff involved
in projects
1,922

Partnerships with 93
non-profits and 128
education institutions
in 58 countries
221

Young people trained
and mentored in travel
reservation skills
and basic IT use
3,436

Click for Change €1m
milestone reached.
Funds dedicated to UNICEF
immunisation programmes
in Chad and Angola,
Schools for Asia programme
and regular resources

Click for
change

Powered by
amadeus

Supporting
unicef

€1m

NORTH
AMERICA
13
PROJECTS

13

3   **6**   **29**

WESTERN
EUROPE
38
PROJECTS

REST
OF EUROPE
38
PROJECTS

16   **22**

5   **26**

ASIA-
PACIFIC
31
PROJECTS

LATIN
AMERICA
7
PROJECTS*

5   **2**

AFRICA
5
PROJECTS

2   **3**

MIDDLE
EAST
20
PROJECTS

14   **6**

* Includes LATAM Volunteer Day developed in 10 markets.

7.2 Knowledge and Skills Transfer

Bridging the gap between mainstream education and what the job market requires

Amadeus' Knowledge and Skills Transfer programme seeks to close the gap between mainstream education curricula and the travel sector's requirements of new graduates. We aim to do this by educating the future workforce on career opportunities in the sector and by providing relevant training and skills.

In 2015, 3,436 young people benefited from training and mentoring in tourism, travel reservation and general business skills through Amadeus initiatives. These included partnerships between Amadeus Commercial Offices and 128 universities, vocational training centres, schools and educational non-profit organisations.

In all instances, the training was structured towards developing skills that enable young people, including those living in social or digital exclusion, to improve their chances of employment and better prepare them for living in a digital world.

1_ The Global Travel and Tourism Partnership's (GTTP) annual student and teacher awards were hosted at the Amadeus Executive Briefing Centre in Nice. Amadeus has a long-standing partnership with GTTP and is a board member of the organisation.

2_ Amadeus Yemen and ADRA (Adventist Development and Relief Agency) helps young refugees to find employment in the travel industry.

3_ An Amadeus Spain volunteer went to schools in Lima, Peru, to teach IT skills to students, in collaboration with Cross-Cultural Solutions.

G4-15

Extending the benefits of affordable computer technology

In 2015, Amadeus signed a new partnership agreement with Computer Aid International, a non-profit organisation that works to extend the benefits of affordable computer technology to schools, hospitals and other community organisations, serving some of the world's poorest people. This partnership allows us to expand the reach of our donations and improve logistical efficiencies for our global PC donation project. In 2015, Amadeus country offices donated 262 computers to schools and projects around the world. This brings the total number of computers donated through this project since 2010 to 2,338.

1_ PCs were donated to support Iberia's project to build a computer classroom in a school in Peru.

2_ PCs were donated to the Taiwan-based I-Link Community Services Association's free after-school programme, providing disadvantaged children access to IT.

3_ Amadeus Airline IT raised funds at the Amadeus Asian regional meeting through the auction of pictures drawn by refugee children at Colabora Birmania. The proceeds were used to build a computer lab in rural Thailand.

4_ PCs were donated in Kenya to support the work of local schools.

G4-15

7.3 Technology for Good

Travel as a powerful alternative source of funding for social development projects

According to industry estimates,[2] more than 9 million passengers fly every day. The Amadeus Technology for Good programme seeks to harness the power of these numbers to drive sustainable development initiatives using technology.

One such initiative is the Amadeus Donation Engine, launched in 2012. The Amadeus Donation Engine works simply and effectively 'behind the scenes' of online travel selling platforms. It enables online travel providers and sellers, such as airlines and travel agencies, to solicit micro-donations securely and easily from people around the world when they buy travel online. United Nations Children's Fund (UNICEF) pools these micro-donations together for impact and uses them to fund children's projects in countries where there is critical need.[3]

By the end of 2015, more than €1 million had been raised through the Amadeus Donation Engine by travellers buying tickets on the three participating airlines' websites (Iberia, Finnair and Norwegian) across 53 countries.

Donations made on Iberia's website funded life-giving vaccines for 850,000 children in Angola and Chad, through UNICEF's 100% Let's Vaccinate Every Child

campaign. Norwegian scaled up relief support and filled a plane[4] with school supplies and emergency aid for Syrian children in refugee camps in Jordan, while Finnair carried out work with UNICEF through the Schools for Asia programme, benefitting 8 million socially excluded children in Vietnam.

The online donation programme is open for more travel partners to join at clickforchange.com.

> **By the end of 2015, more than €1 million had been raised through the Amadeus Donation Engine by travellers buying tickets on the three participating airlines' websites (Iberia, Finnair and Norwegian) across 53 countries.**

[2] International Air Transport Association (IATA) (2015).
IATA Airline Industry Economic Performance – Fact Sheet.

[3] Find out more about this programme and how to participate at clickforchange.com.

[4] For more information, visit www.unicef.no/fly.

G4-15

Global immunisation ©UNICEF/UKLA2012/Asselin

> **Bernt G. Apeland,**
> *Executive Director, UNICEF Norway*

This shows the Norwegian customers' dedication to making the world a better place for children. It also shows that it is easier to support our work when it is easy to make donations, the way Amadeus and Norwegian have enabled customers to donate online. I would like to thank both companies and all customers for their contribution.

> **Luis Gallego,**
> *Chairman and CEO, Iberia*

Our customers have shown their ample generosity and support for UNICEF's projects. At Iberia we are delighted to contribute to helping thousands of children in the poorer countries to grow in good health. I am convinced these donations will continue growing in this new phase of the agreement. At Iberia, we will do our best to make that happen.

> **Carmelo Angulo,**
> *President, UNICEF Spain*

At UNICEF we are proud of this alliance, of the generosity of Iberia customers and the success of the fundraising effort, which for the past two years has contributed to improving the lives of thousands of children in countries like Chad. Five vaccination campaigns are reaching millions of unvaccinated children. This sort of alliance is key for achieving real change in the lives of children, by enabling them to survive and grow.

> **Bjørn Kjos,**
> *CEO, Norwegian*

I would like to thank our passengers for their generosity. The total amount of more than £130,000 shows that a small contribution from many passengers will help children get the future they deserve. We are eager to do whatever we can to help the dispersed refugee children of Syria, and our signature partnership with UNICEF makes this possible. We will provide an aircraft and crew so that we can carry emergency aid and school supplies. We encourage our customers and partners to contribute to preventing a lost generation of Syrian children.

©UNICEF/India/2015/TimBird

1_ Click for Change – a ready-to-use Social Responsibility solution for online travel selling points.

2_ Carmelo Angulo (President, UNICEF Spain), Luis Gallego (Chairman and CEO, Iberia) and Luis Maroto (President and CEO, Amadeus IT Group) renewing the online donation partnership.

3_ Norwegian's Bjørn Kjos and Bernt Apeland in Bangi, Central African Republic.

4_ UNICEF's Schools for Asia programme.

G4-15

Accessible travel for all

According to the World Health Organisation, 15% of the world's population lives with some form of disability. This reality, together with increasing regulation for compliance with universal accessibility standards, has led Amadeus to address this need.

In 2015, we redesigned Amadeus e-Retail, the world's most widely used airline internet booking engine which powers over 100 airline websites, into DX (Digital Experience). One of the objectives of the redesign was to allow our e-Retail customers to achieve compliance with the international standard WCAG 2.0 (Web Content Accessibility Guidelines), level AA.

As part of a 2015–2018 roadmap to further evolve its social responsibility activities, Amadeus has launched a global research project to define the company's strategic understanding of travel accessibility and extend its contributions in the area. The findings and recommendations from this exercise will be completed in 2016.

In addition, Amadeus signed an agreement with Fundación ONCE[5] with the aim of contributing to the social and economic inclusion of people living with disabilities. 👁 Fundación ONCE is currently collaborating with Amadeus on a research project about accessibility in travel.

In alignment with this ongoing accessibility project, Amadeus also contributed to the consultation process opened by the European Commission after the publication of the European Accessibility Act in December 2015. This draft piece of EU legislation addresses issues faced by people with disabilities, in terms of access to web content and transport.

> Amadeus provides airline customers with the website technology used by travellers to search for and book their flights. At present, we have migrated 30 airlines to a new user interface, which makes the websites easier to navigate for people with disabilities. For example, visually impaired users can now navigate via automatic screen readers.

[5] Fundación ONCE is an institutional authority on universal accessibility, and part of the Spanish National Organisation of the Blind.

👁 See 'Amadeus people', p. 99 and 'Amadeus industry relations', p. 126.

G4-15

7.4 Community Support

Taking responsibility in local communities

Amadeus' Community Support programme includes projects carried out in specific markets, in co-operation with non-profit organisations and local authorities, to improve the living standards of disadvantaged people in the community.

Under this programme, Amadeus staff funded the work of over 93 non-profit organisations around the world in 2015. Through sports for charity, fundraising and cash donations, our people found creative ways to give back to their communities and support crisis relief work. Amadeus staff also dedicated over 9,500 hours to volunteering.

In addition, Amadeus business teams found ways to include a responsible component in their activities: volunteering in the local community as a part of leadership development and teambuilding activities; using donations to incentivise survey and campaign responses; rewarding competition winners with donations to a favoured charity; and dedicating their customer Christmas present budget to a non-profit.

Some of the non-profit organisations that benefited from these dedications in 2015 include:

Global and cross-regional

UNICEF, the Red Cross, Movember Foundation and Cancer Associations in the United Kingdom, the US, Spain, Israel, Australia, Sweden and Greece.

Asia

Friends International, Colabora Birmania, JPMorgan Chase Foundation, Concern India Foundation, World Vision International, Urban Peacemaker Evangelistic Fellowship, Prime Minister´s National Relief Fund (India), Variety Children's Charity, Garden of Hope Foundation.

Africa and Middle East

Ahadi Kenya Trust, Saint Lawrence Haven Orphanage, Nébéday, Qatar Charity Education, Safi Benovlent Trust.

Europe

Deutschen Kinderschutzbund, Fondazione Atlante, Aviation Sans Frontières, Fundación Rais, Fundación Síndrome de Down Madrid, Fundación Josep Carreras, Fundación Codespa, Grupo Envera, Jack & Jill Children's Foundation, Acción Contra el Hambre, Helping Hands, Laurette Fugain Association, SOS Children's Village, Rotary Club Nice Riviera Côte d'Azur, Special Olympics France, Ekodev.

Americas

Greater Boston Food Bank, Habitat for Humanity, Project Bread, Soles 4 Souls, the Leukemia & Lymphoma Society.

Crisis relief

Amadeus employees have proven time after time that they cannot stand idle when a crisis hits. In 2015, corporate donations and funds raised by staff were dedicated to supporting the Red Cross, UNICEF and Prime Minister's National Relief Fund (India) in relief efforts in Syria, Nepal and Vanuatu.

France: 290 Amadeus Airline IT volunteers built a playground in Nice for children with learning difficulties, in collaboration with Splash Community Initiatives, as part of a teambuilding exercise.

Australia: Amadeus employees and Air Vanuatu collected funds and over 290 kg of foodstuffs to help Vanuatu recover from the destruction caused by Cyclone Pam in March 2015.

G4-15

Amadeus Community Support projects

Africa

America

LATAM Volunteer Day: 280 Amadeus volunteers worked in local communities

Asia

Africa

1_ Kenya: A local Amadeus team participated in the Ahadi Kenya Staircase relay challenge, whose main goal is to eradicate the jigger or sand flea menace in rural Kenya.

America

2_ US: An Amadeus team participated in a Walk for Hunger to highlight food insecurity and hunger in Boston, Massachusetts.

3_ Costa Rica: Employees worked to restore a children's home.

4_ Mexico: Employees spent the day supporting a special needs centre.

Europe

Asia

5_ India: Amadeus Labs in Bangalore sponsored the Inter-NGO sports meet organised by Concern India Foundation. 500 underprivileged children between the ages of 8 and 16 participated.

6_ Hong Kong: Amadeus employees raised funds and volunteered to support their long-term partners, The Urban Peacemaker Evangelistic Fellowship Ltd.

7_ Thailand: Amadeus employees in Bangkok participated in a run to give back to the local community.

Europe

8_ Sweden: 36 Amadeus employees participated in the Spin of Hope, a 12-hour sports event to raise money to support the Swedish children's cancer foundation Barncancerfonden.

9_ Worldwide: 9 Amadeus teams participated in 'Movember', an initiative to raise funds for research in men's health issues. 145 employees raised over €9,000 for the cause.

10_ Italy: Amadeus Italy and Fondazione Atlante contributed towards the restoration of the Pigello Portinari davanti a San Pietro Martire.

11_ France: 190 Amadeus employees ran to raise over €15,000 for 2 non-profits, Magic Bus in Bangalore and Helping Hands in Nice.

12_ Spain: Employees participated in a charity race in Madrid to fight against child malnutrition.

G4-15

8. Amadeus people

8.1 Culture and values
8.2 Empowering Amadeus people
8.3 Health, safety and employee wellbeing
8.4 External recognition

Workforce of over
14,200 people

Our people are at the heart of our company's purpose of shaping the future of travel. Amadeus' workforce of over 14,200 people worldwide are committed to pursuing this purpose and driving our company's continued development. We strive to ensure that our knowledge, expertise and management leadership translates into value for our customers and contributes to the success of our stakeholders.

The complexity of our industry calls for the most qualified and accomplished workforce, equipped with the talent and skills to support our aspirations as a global technology leader in the travel sector. We have

the privilege of attracting such talent; we also work to ensure that Amadeus continues to be a top employer and recruiter. The flexibility of our work culture and the geographic breadth of our operations naturally embrace diversity and inclusion, while fostering collaboration and innovation.

In 2015, the number of Amadeus employees further increased, owing to the company's growing presence in certain key areas, such as the Amadeus R&D centre in Bangalore (India). The acquisition of Navitaire in January 2016 adds a further 500 employees to the workforce.

Total workforce by type of contracts*			
	2013	2014	2015
Permanent staff	10,118	11,428	12,584
External manpower	1,843	1,574	1,567
Temporary staff	160	105	100
Total	12,121	13,107	14,251

Workforce by region*			
	2013	2014	2015
Europe	8,452	8,626	9,113
Asia-Pacific	2,081	2,256	2,607
North America	869	1,436	1,652
South America	498	508	524
Middle East and Africa	221	281	355
Total	12,121	13,107	14,251

* Scope: all Amadeus companies including acquisitions. Figures in full-time equivalents (FTEs) as of 31 December. 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.

G4-10, G4-DMA

Acquisitions overview

Eindhoven | Frankfurt

Portsmouth

Atlanta

Breda

Orlando

Singapore

Headquarters

2014 acquisitions

● UFIS .... Singapore

● Newmarket .... Portsmouth, US

● I:FAO .... Frankfurt, Germany

2015 acquisitions

● HSP .... Atlanta, US

● Itesso .... Breda, Netherlands

● Pyton .... Eindhoven, Netherlands

● AirIT .... Orlando, US

G4-13
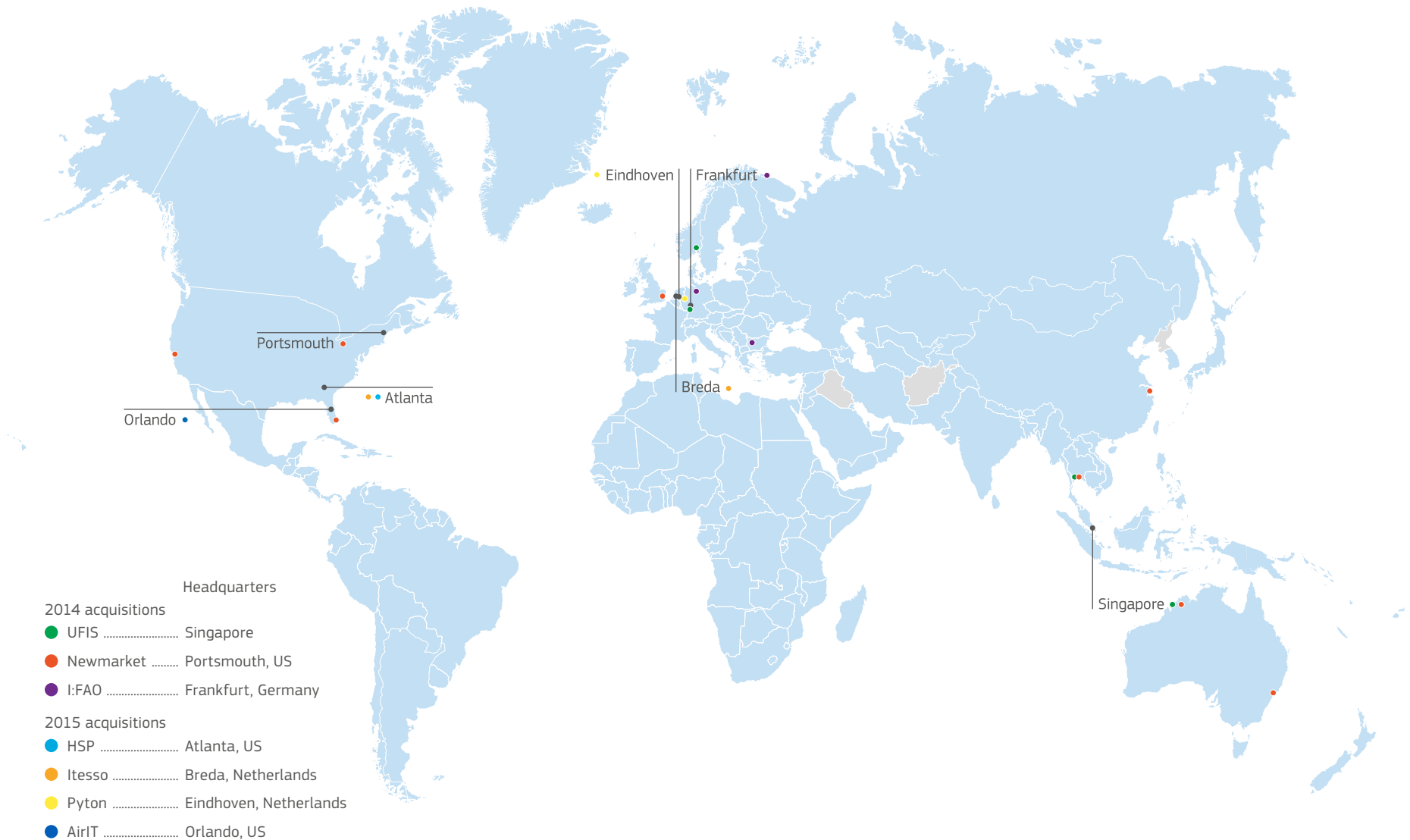
8.1 Culture and values

Our culture

Amadeus' success and growth is driven by its focus on people, communication and culture. The position that we have reached today as a leading technology provider for the travel industry, with commercial activities in over 195 countries, is the result of the efforts and dedication of our employees.

As we continue to invest in talent development and retention, in 2015 we kept our turnover rate at 8%. Due to Amadeus' growth trend, as well as prudent management, there have been no large-scale employee redundancies.

Employee diversity

Diversity and inclusion

At Amadeus, we welcome differences and work hard to ensure that our corporate environment is based on equality of opportunity, fairness, respect and dignity for all our employees.

Multiculturalism is the backbone of our organisation, creating an environment of respect, tolerance and openness, where everyone fits in, contributes and thrives. Altogether our employees speak over 56 languages and our workforce represents 123 nationalities. Our main sites in France, Germany and Spain alone employ people from 101 nationalities speaking 52 languages. We acknowledge this great advantage and invest in ensuring that we leverage its full potential: cultural awareness is explicitly outlined as the primary core competency required of our employees.

We firmly believe that a diverse and inclusive workforce is critical to the success of our company, our customers, our employees, our shareholders, our suppliers and more generally, for all the communities in which we operate.

We view differences based on gender, race, culture, ethnicity, sexual orientation and disabilities as strong assets not only to enrich our corporate culture and values, but more importantly as a business imperative in today's complex, global and interconnected world.

In order to further develop these strengths, we appointed a Chief Diversity Officer in 2015, whose role is to ensure that the company actively pursues the objectives of diversity and inclusivity across all its sites. Following France, in 2015 Amadeus also signed the European Commission's Diversity Charter for Spain, the latest in a series of voluntary EU diversity initiatives aimed at encouraging companies to implement and develop diversity policies.

Our employees speak over 56 languages and our workforce represents 123 nationalities.

Valle Rodríguez, Director of Human Resources Amadeus Madrid site, and Malek Nejjai, Amadeus Chief Diversity Officer, holding the United Nations Diversity Charter certificate.

G4-DMA

Gender diversity

Gender diversity is extremely important to Amadeus. We strive to ensure that women are recruited, retained and promoted across all locations and positions. Testimony of our commitment to gender diversity is the follow-up of the company agreements on equality, which were renewed in recent years at our sites in Madrid and Nice.

We continue to work closely to leverage the Amadeus Women Network programme. The Amadeus Women Network's goal is to enhance the professional development and career evolution of women within Amadeus and to improve work–life balance.

The Network continues to grow and consolidate, with a strong presence in our major sites, from Miami to Sydney, representing women from many business units and locations. Several of our Executive Committee members and other company leaders have presented to the Amadeus Women Network. Special mentoring programmes within the Network's members were launched in 2015. Our network in Nice was also a key stakeholder in the regional inter-enterprise Pluri'Elles d'Azur event in 2015.

We are also active in the 'women in technology' area. For example, Newmarket, one of our technology companies, has the support of the New Hampshire High Technology Council in the US and participates in events around the promotion of STEM (Science, Technology, Engineering and Mathematics) among young girls and women.

Amadeus' recruitment policies are based on the skills and professional background required for a position, and job offers are gender-neutral; this ensures that the best candidate is selected for the vacancy without any bias. Professional executive search firms employed by Amadeus are also required to provide a comprehensive and diverse list for all recruitment initiatives.

Equal pay is an area that we monitor closely, working to ensure that our salary systems are designed to avoid discrimination based on gender. Amadeus' managers are aware of their responsibilities in this regard, and there are specific proceseses in place across the company to support equality in pay.

1_ In 2015, Amadeus received recognition by the Spanish private non-profit organisation Fundación Alares for the support and promotion of work–life balance, equality and diversity policies within the workplace.

2_ In 2015, Amadeus joined several other Spanish IBEX 35 companies to participate in the initiative 'Mas Mujeres, Mejores Empresas' (More Women, Better Companies), led by the Spanish Ministry of Health, Social Services and Equality. The objective of this partnership is to establish a four-year collaboration framework to promote a balanced participation of women and men in management positions, including the Executive Committee.

Generational diversity

Younger generations entering the labour market have different requirements and priorities, being heavily impacted by the social and technological changes affecting today's society. At Amadeus, we are aware of their different learning needs, their communication styles and the importance they place on work–life balance. We therefore strive to provide them with an engaging environment, and tools and processes that ease their integration into the company.

As people of different generations join our workforce, we are introducing initiatives to increase the awareness of their specific needs and preferences. Examples include the young professional network programme at our subsidiary Newmarket, focusing on the retention of Millennial employees through the provision of social and educational opportunities; flexible work concepts at our Madrid site; and internal collaboration tools, which are available to all employees.

People with disabilities

At Amadeus, we strive to be as inclusive as possible, working with organisations that help integrate people with disabilities into society and the corporate world.

We also continue to recruit talent from this pool across the company, and provide them with the means they require to succeed.

At our Madrid and Nice offices, we have in place contract services with companies employing people with disabilities. Our Nice location was particularly active in the inclusion of people with disabilities, with 2015 being the second year where a dedicated disability programme was conducted. All of the Nice Human Resources staff received special training on the subject.

At Nice, we have also subscribed to an agreement with the FEDEEH (French Disabled Students' Association), aimed at reinforcing the link between our company and young students and professionals with disabilities. With the support and supervision of the University of Nice, we continue to work closely with regional cross-company groups to design and fund educational and professional development opportunities for people with disabilities.

In 2015, we signed an important five-year partnership with ONCE 👁 (the National Organisation of the Blind in Spain), aimed at promoting social integration and inclusion for visually impaired people. We look forward to working with them on our next inclusive initiative.

G4-15, G4-DMA

Building engagement and a company culture

Amadeus workshops

An important part of having an engaged workforce is sharing a common set of values, 👁 understanding the company's purpose and strategy and having a clear brand promise.

2015 saw a further edition of the Global Amadeus Workshop, the yearly forum where Amadeus' strategy and values are communicated to all employees. These centrally organised and locally delivered sessions create a strong communication channel where attendees can obtain first-hand information on Amadeus' results and strategy from its leaders. They also serve to reinforce and share our values, purpose and company culture. The face-to-face sessions were attended by over 5,600 employees and conducted worldwide. In 2015, 94% of participants rated the sessions as 'useful' or 'very useful', up from 90% in 2014.

Following Amadeus' strategy of innovation, the scope of the 2015 workshop was expanded to offer an online version. This allowed participants to complete the workshop at their own pace and greatly facilitated the transmission of information to employees based in sites and regions that faced logistical challenges.

Employee engagement

An engaged workforce is a strategic priority for Amadeus, and we continue to embed engagement at all levels and geographies throughout the company.

In 2015, Amadeus conducted the fourth edition of its Global Engagement Survey, where employees have the opportunity to provide feedback. Close to 11,100 employees participated in the survey, including employees of newly acquired companies. This represents 90% of our global workforce; we also saw an improvement of 2.4% in the engagement scores versus the results of the previous Global Engagement Survey. Since Amadeus started conducting engagement surveys in 2010, the overall score has increased by almost 12%. This increase is due to the combined efforts of all Amadeus staff, who have been encouraged to analyse and discuss the findings of each survey and develop action plans based on the results.

Achieving true engagement of the workforce is not a simple matter of running a survey every few months. It is an ongoing process that requires involvement from the leadership, managers and staff, as well as Human Resources. Engagement is an integral part of Amadeus'

leadership training, and specific training is offered for managers on a regular basis, both face-to-face and in the form of webinars. In 2015, Amadeus continued to provide such support, and also began to offer engagement training to staff without management responsibilities, launching a targeted communication campaign to raise awareness on how all staff play an active role in engagement.

In addition to the training offered to personnel, Amadeus continues to provide regular support to managers through its network of engagement coaches. These internal coaches consist of Human Resources and business staff. They maintain close coaching relationships with teams requiring specific support that cannot be provided through standard training sessions. During 2015, an additional 13 internal coaches went through the certification process, bringing the total to over 50 trained engagement coaches.

Global Amadeus Workshop delivered to staff on Amadeus premises in Asia-Pacific.

👁 See 'Corporate profile', p. 12.

G4-26

Brand, knowledge management and communication

Building the Amadeus brand

Having successfully launched our new brand the year before, 2015 was a year of building on that momentum across the globe. Our efforts paid off when we were selected for the Dow Jones Sustainability Index 👁 for the fourth consecutive year, with a significant improvement in the Brand Management score.

Amadeus has continued to grow its brand relevance across a growing number of sectors in the global travel industry. The 2015 acquisitions of Newmarket, AirIT, Itesso, Pyton, Hotel SystemsPro and others have greatly expanded our portfolio of technology solutions and have allowed us to add considerable talent and expertise to our team. Special attention is given to the integration of any newly acquired company: we strive to ensure a smooth transition of the workforce, offering comprehensive training to new employees on Amadeus' business, culture and values.

While some of our acquired companies maintain their original names, they apply a visual and verbal style that is closely aligned with that of Amadeus. Other acquisitions adopt the Amadeus brand directly, communicating a truly unified approach. In both cases, we are managing brand transitions carefully and deliberately in order to maximise the value of the acquisitions to the Amadeus brand, and the value of the Amadeus brand to our new customers and segments.

Knowledge management

Amadeus employees working together in an optimum manner is critical to the company's success. To this end, we encourage knowledge management and sharing among all employees through our intranet 'Opera' and its Knowledge Centres.

Our intranet currently hosts 25 Knowledge Centres, 6 of which were added during 2015, and 4 new local homepages developed to help make the content relevant to specific regions. The introduction of MySite in 2014 further added a social layer to the intranet, and has significantly increased connectivity among our employees around the world.

Communication

The communications environment is changing rapidly, with traditional media being replaced by digital resources. In 2015, Amadeus continued to focus on the digital transformation of its own communications, both internally and externally. The Amadeus corporate blog attracted more than 750,000 visits during 2015, up by 39% from the previous year; our social media followers now exceed 157,000, primarily on Twitter, Facebook and LinkedIn. Digital media is also becoming increasingly important in terms of internal communications, with our Opera intranet providing a forum for the sharing of news, views and critical information.

One of our communication goals is to engage with the industry and facilitate discussion around travel and tourism issues. To that end, we have continued our highly successful thought leadership programme 👁 with the publication of *Future Traveller Tribes 2030*, our most ambitious and widely read report yet.

The Future Traveller Tribes 2030 project was planned over two clear phases in order to deliver complementary, tailored content to different stakeholders while ensuring longevity for the communications campaign. The first phase focused on generating high-profile and 'big picture' global media coverage, and the second on delivering a more targeted message to Amadeus' airline customers, helping to facilitate interaction with airlines

at the Amadeus Airline Digital Conference. The research was carried out by the global consumer trends agency Future Foundation, with the objective of establishing the four to six 'traveller tribes' that would emerge by 2030. The agency's scope of work incorporated desk research, a review of traveller tribes from Amadeus' previous research project in 2007, and other tribe-based research in the market. Interviews with internal and external travel industry experts were also carried out. Finally, qualitative input and observations were measured from Future Foundation's network of trendspotters, located in markets around the world.

Ethical travellers   Reward hunters

Obligation meeters   Simplicity searchers

Cultural purists   Social capital seekers

G4-26

Compensation and benefits

Competitive remuneration is key to attracting and retaining the best talent, especially given the generational changes we are witnessing and the challenges existing around new corporate requirements. We seek to incentivise our employees through variable remuneration schemes linked to individual and company performance. Amadeus offers comprehensive benefits packages tailored to the country in which they are offered. Most of our permanent employees benefit from a defined contribution retirement plan, life and disability insurance and a medical plan. As an international company with locations across the globe and with travel at the heart of its business, Amadeus employees travelling on business trips or on international assignment are covered by emergency medical and security insurance.

As we expand our global presence year-on-year, the number of our employees on international transfer also steadily increases. At the end of 2015, almost 370 of Amadeus' employees were assigned to a country different from their country of hire. We have seen particular growth in the number of international

assignees in the US and Asia, but there has also been a continued exchange of talent between the main European hubs, namely France, the United Kingdom, Germany and Spain. Over two-thirds of our international transferees are on assignment on one of our two assignment programmes, while the rest are transferring for permanent employment.

In 2015, we launched the third edition of the Share Match Plan in 30 countries. The plan offers employees the opportunity to invest in Amadeus' shares with an additional 50% match provided by the company. The plan has a participation rate of over 35% of eligible employees. The secret of our high take-up rate is simple: strong internal communication and close partnership with local teams to create a very positive awareness of the plan's benefits in participating countries. Through the Share Match Plan, Amadeus has made 300,000 free shares available to participants in the first two editions of the plan, helping over 3,700 employees become Amadeus shareholders and partake in the continued success of the company.

> At the end of 2015, almost 370 of Amadeus' employees were assigned to a country different from their country of hire.

Top receiving countries

Country	Value
US	115
Singapore	41
Australia	26
France	26
India	24
Spain	22
UAE	22
Germany	20
United Kingdom	18
Japan	16
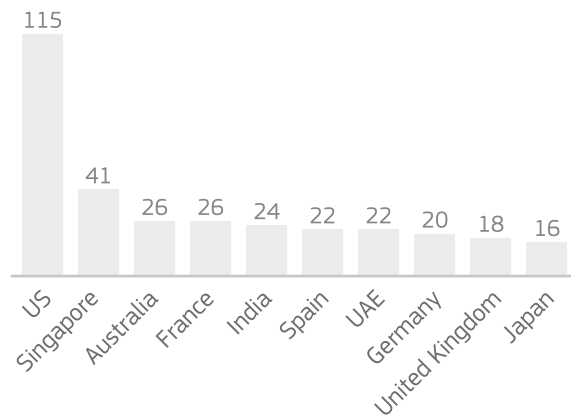
2015 assignments and transfers

- Africa: 5
- APAC: 110
- Europe: 86
- LATAM: 12
- Middle East: 22
- North America: 116
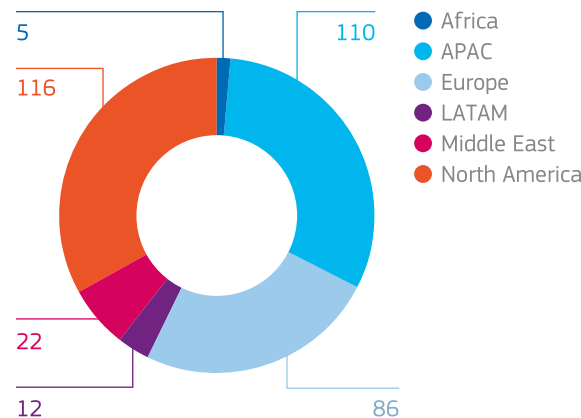
Daniel Valldejuli, Senior HR Specialist, receiving the Employee Share Ownership (ESOP) Award for the Amadeus Share Match Plan.

G4-LA2

8.2 Empowering Amadeus people

Attracting talent

Without a doubt, our success relies on our people. We therefore strive to attract the best talent in the world to join us and become part of the leading technology provider in the travel industry.

We are always on the lookout for great people, which is why we continue to expand our presence in various networks such as top professional job boards, social platforms and universities around the globe. Amadeus' recruitment teams get to know thousands of applicants from varied fields of expertise and exciting backgrounds, ensuring that the very best candidates are hired.

During 2015 we welcomed to the team the following individuals, who are currently helping us to strengthen our Operations area:

_ Volker Machmeier, Director Cloud Infrastructure Services, joined us from PricewaterhouseCoopers International Ltd

_ Udo Sebald, Director Service and Portfolio Management, joined us from Atos, where as VP Global Solutions he took care of Enterprise Process Integration, Smart Mobility and Cloud Computing, among others

_ Olaf Schnapauff, Chief Technology Officer, Head of Architecture and Technical Governance, joined us from T-Systems Ltd, where he was VP Chief Technology Officer, Global Cloud, Partner Products and Ecosystems

In North America, an important and growing market for the company, Amadeus has strengthened its efforts to attract and develop talent, capitalising on existing initiatives and introducing new programmes. We have built strategic relationships with universities such as MIT, UC Berkeley, Stanford and others, while also participating in recruitment fairs with first-tier universities across the US, such as Worcester Polytechnic Institute, Northeastern and Princeton. We are particularly active at our Boston Research and Development Centre, where we strive to position ourselves as a top technology employer in the area. For example, we participate in technical networking events such as the Boston TechJam; we work with top technology companies through non-profit organisations such as MassTLC; and more importantly, we sponsor and participate in hackathons[1] such as HackMIT, Hack Arizona, HackIllinois and others.

HackMIT 2015

[1] Hackathons are events in which software developers collaborate intensively on software projects. They typically last between a day and a week and have a specific focus, which can include the programming language used, the operating system, an application or the subject and demographic group of the programmers.

G4-DMA

In 2015, we participated in hackathons in the US, India and China to optimise our reach, and we also organised our own hackathon. The objective of participating in these events is to increase the awareness of our development capabilities, meet new talent, encourage our development teams to engage and compete with other technology players, and most importantly, to challenge our own developers.

1

1_ Travel Crunch, Nice 2015.

2_ Hackathon Hangzhou, China 2015.

3_ Boston TechJam 2015.

2

3

G4-DMA

Developing our talent

Amadeus continuously invests in the development of its people at all levels and through a variety of training formats. We empower our employees to fulfil their potential and strive for excellence by providing a combination of classroom and online training, knowledge sharing tools, coaching and mentoring activities and customised training programmes, tailored to specific roles and career levels. In total we invested €9.6 million in various training activities throughout 2015.

One such ongoing activity is the Amadeus Leadership Development Programme, which is attended by Amadeus executives from all areas of the organisation. This is run in conjunction with the IESE Business School in Madrid, which is consistently ranked as one of the best schools in the world for executive education. The programme was established to further develop the strategic knowledge and leadership skills of the participants by exposing them to the latest academic thinking from IESE professors, as well as business and industry knowledge from top Amadeus executives. In 2015, two editions of the programme were held and attended by over 50 senior employees. Since its launch in 2013, a total of 130 Amadeus executives from all geographies have attended the programme, which has received excellent attendee feedback.

We have also run regional training programmes such as the MENA (Middle East and North Africa) Upskilling Programme, focusing on the development of sales teams; the MENA Leadership Academy, to develop the people management skills of first-line managers in the region; and an initiative across Europe to upskill participants in negotiation techniques. At our Madrid headquarters, we conduct the annual training programmes for junior professionals and new managers. All of this combined activity has helped Amadeus to create a highly talented and knowledgeable workforce, many of whom are recognised externally for their expertise.

Mentoring

As part of its ongoing investment in developing leadership, Amadeus runs a Global Mentoring programme, under which emerging leaders partner with senior leaders, sharing their experiences, points of view and concerns in a confidential environment. This 'give and take' encourages our leaders to be more flexible and innovative, while equipping them to better face today's business challenges.

Senior Amadeus executives acting as mentors are truly committed to this initiative, which is currently running its third consecutive edition. The programme is also highly regarded by the mentees and recommended as a genuine and powerful development opportunity. In 2015, over 30 senior executives mentored over 30 employees.

Several mentoring activities are also conducted at a regional and local level, focusing on fostering and leveraging our employees' managerial and leadership abilities in their current business contexts.

Managing our leadership pipeline

A key aspect of our development focus, in addition to product, technical and functional skills, is investment in a leadership pipeline across all management levels. We take a long-term view of talent development, and planning our global presence and leadership succession in line with customer needs and growth is an integral part of our talent strategy.

Amadeus' annual performance and development review process is instrumental to cascading the company's goals. Objectives are reviewed twice a year. During these revisions, the line managers and the employee meet to examine progress toward objectives, exchange feedback and discuss development opportunities to support the effectiveness of the employee. We aim to provide all our staff with regular performance and career development reviews.

1_ Luis Maroto, President & CEO of Amadeus, Sabine Hansen Peck, SVP HR, Communication & Brand and Ram Sreekantan, Head of Global Talent, with participants of the Amadeus Leadership Development Programme.

2_ Global Amadeus Workshop delivered to Amadeus staff.

G4-LA10,
G4-DMA

Relationship with employee representatives

At Amadeus, we respect every country's legal and cultural characteristics. We partner with employee representatives accordingly and do not impose a particular system or set of rules in the countries where we operate.

In all cases, we respect employees' rights to freedom of association and trade union representation, and we are committed to informing and consulting, as needed, with labour partners.

Fair treatment of employees is of utmost importance to Amadeus. In the event of significant operational change, we pay particular attention to providing appropriate notice periods and following the legal information and consultation requirements within the countries where the changes are being implemented. Naturally, the length of the notice period depends upon the type of operational change being made. We always assess the impact of operational change on employees with great care, establishing a plan that includes communication with labour partners and employees. Even where legal obligations or labour partners are absent, our company ensures that regular communication is maintained with all affected employees.

At the European level, we inform employee representatives (as per the agreement signed with the Amadeus European Employee Council) in a timely manner, providing information that allows the employees' representatives to undertake an in-depth assessment of the possible impact of any changes. This allows the representatives to express an opinion on measures envisaged by management, which is duly considered in the decision-making process.

8.3 Health, safety and employee wellbeing

Amadeus continues to invest and innovate in the areas of health and safety beyond legal requirements in order to contribute to and reinforce the wellbeing of its employees at all levels.

Although a myriad of activities are offered across different sites, we especially focus on employee wellness, work–life balance and nutrition, in addition to specific programmes tailored to locations that are more vulnerable to natural disasters. Examples of these activities include:

_ Operational Integration Management programmes, carried out by the Amadeus Data Centre in Germany for employees returning to work after a long-term absence due to sickness

_ Stress management activities, conducted at our offices in Nice, France

_ The Madrid Health and Safety Week at our headquarters in Spain, where employees have the opportunity to participate in activities relating to health, nutrition, relaxation and first aid, among others

_ The annual health fair organised by our Newmarket subsidiary, where employees receive on-site cholesterol and blood sugar screening, skin checks and a variety of nutritional and wellness information

_ Walking challenges launched by our Newmarket subsidiary, where staff members are encouraged to create teams and to walk at least 10,000 steps per team member during the summer time or in a given three-month period

_ Amadeus Australia's 'Me Programme', which focuses on providing information and resources on health topics through a personalised online portal

_ Celebration of 'Movember' in our TravelTainment subsidiary in Germany and the Amadeus development centres in Bangalore (India) and Nice (France), contributing to raising awareness of men's health issues, particularly cancer

_ Prevention and vaccination campaigns organised by our Latin American subsidiaries, in addition to the annual health and welfare week

In relation to health and safety records, Amadeus has a low injury and accident rate as a result of its activities taking place in an office environment. Most of our main sites have doctors present on-site, and first aid training is delivered regularly.

1_ Amadeus employees at a training session during the fitness and wellbeing week.

2_ A nutrition workshop during the fitness and wellbeing week.

8.4 External recognition

A selection of the numerous awards received by Amadeus in 2015 for its Human Resources practices is featured here.

Asia-Pacific

The Asia-Pacific Corporate Marketing and Communications team won the 'In-house Communications Team of the Year' category at the prestigious Asia-Pacific Communications Awards, jointly hosted by the Asia-Pacific Association of Communication Directors and *Communication Director* magazine. The awards recognise outstanding achievements and showcase best practices in the field of public relations and corporate communication.

United Kingdom

In 2015, our UK subsidiary was awarded the runner-up prize at the B2B Marketing Awards, held by B2B Marketing and its partner The Think Tank London. Amadeus UK received the prize for its online marketing campaign.

Amadeus UK also won for the second consecutive year the Best Technology Provider award at the Travel Weekly Globe Travel Awards in London.

Benelux

Our subsidiary in the Benelux was granted the 2015 Technology Excellence Award at the World Travel Awards gala held in Antwerp, Belgium.

1_ Karun Budhraja holding the Asia-Pacific Award surrounded by the regional Marketing and Communication team.

2_ Robin Colbeck, Amadeus UK Marketing Communications Manager, receiving the B2B Marketing Award.

3_ Ana Doval, Asia-Pacific HR Director and Pornchai Wonglertmaitreekul, Senior Manager HR Asia-Pacific, receiving the Bangkok Top Employer Award.

4_ Luc Pannecoeck, General Manager Amadeus Benelux, receiving the Technology Excellence Award.

Share Match Plan

In 2015, Amadeus' Share Match Plan came first in the category 'Best international all-employee share plan in a company with more than 1,500 employees in at least three countries' at the prestigious Employee Share Ownership (ESOP) Awards.[2]

With this award, our Share Match Plan has been recognised for three years running by three of the most well-reputed organisations in the equity compensation industry: ifs ProShare, Global Equity Organization (GEO) and ESOP.

Top Employer

In 2015, Amadeus' offices in the United Kingdom and Thailand received, for the first time, the Top Employer recognition, joining our headquarters in Spain and the Operations Centre in Germany, which have been certified as Top Employer four and two times respectively.

This certification is issued by the Top Employers Institute to companies that demonstrate the highest standards of Human Resources practices, continuously improve employee conditions and lead the way in the development of their people.

[2] The ESOP Centre is a leading body that has been supporting the equity compensation industry for over 20 years.

9. Corporate governance: transparency and integrity

9.1 Amadeus' corporate governance structure

9.2 Combined assurance

9.1 Amadeus' corporate governance structure

General Shareholders' Meeting

Upholding the highest levels of corporate governance helps Amadeus sustain its market leadership and consolidate the principles that have made it a trusted partner for customers, suppliers and other associates. Amadeus' corporate governance policies and procedures are designed to help the company achieve its general objectives and protect the interests of its shareholders.

The legal norms of the Amadeus Group relating to corporate governance were drawn up on the occasion of the company's flotation on the Spanish stock market in April 2010. Some of these norms were adapted in 2012 and 2015 to the new mercantile framework resulting from the amendment to the Spanish Capital Companies Act. They are as follows:

_ Company bylaws (updated in 2015)

_ Regulations of the Board of Directors
   (updated in 2015)

_ Regulations of the General Shareholders' Meeting
   (updated in 2015)

_ Internal rules of conduct relating to the securities
   market (review in progress for 2016)

The General Shareholders' Meeting is the highest body representing Amadeus Group's share capital. It exercises its powers exclusively in the spheres of corporate law and the company's bylaws. According to these laws, shareholders must meet at least once a year, within the first six months of each year, to debate and adopt agreements concerning their most important economic and legal duties, which are exclusive to them. These include: the appointment of Board members; the review and approval of the annual accounts; the appropriation of results; the appointment of external auditors; the authorisation for the acquisition of treasury stock; and the supervision of the Board's activities. Both the Spanish law and the company's bylaws confer upon the General Shareholders' Meeting the exclusive power of adopting other important agreements, such as bylaw modifications, bond issues and mergers.

The new wording of the Spanish Capital Companies Act confers further significant powers to the General Shareholders' Meeting, which is now the competent body responsible for discussing and agreeing on the purchase, sale or contribution of essential assets to another company. It is also the competent body for listed companies for the approval of the transfer of essential activities performed by the company to its controlled subsidiaries, even if the listed company maintains control of the activities.

The General Shareholders' Meeting may also decide on business transactions, the result of which may be equivalent to the liquidation of the company, as well as on the remuneration policy of the Board of Directors.

Amadeus' corporate governance structure

General Shareholders' Meeting

Audit Committee

Board of Directors

Nominations and Remuneration Committee

Board Secretariat

President & CEO

Executive Commitee
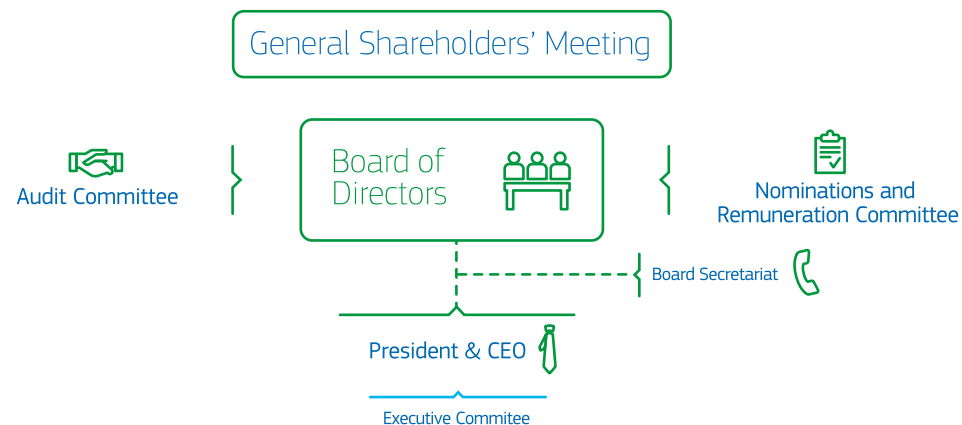
Board of Directors

The Board of Directors is the highest representative, administrative, managerial and controlling body at Amadeus, setting out the company's general guidelines and economic objectives. The Board carries out the company's strategy (steering and implementing company policies), supervision activities (controlling management) and communication functions (serving as a link to shareholders).

The new Spanish Capital Companies Act also confers 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: corporate social responsibility; risk management and control (including fiscal risks); corporate governance of the parent company and its group; and the tax strategy of the company, among others.

Composition of the Board of Directors			
Name or corporate name of Director	Position on the Board	Date of first appointment	Nature
Mr José Antonio Tazón	Chairman	02/12/2008	Independent
Mr Guillermo de la Dehesa	Vice Chairman	29/04/2010	Independent
Mr Luis Maroto	CEO	26/06/2014	Executive
Mr Marc Verspyck	Director	26/06/2014	Other External
Dame Clara Furse	Director	29/04/2010	Independent
Mr David Webster	Director	06/05/2010	Independent
Mr Francesco Loredan	Director	21/02/2005	Independent
Mr Pierre-Henri Gourgeon	Director	29/12/2005	Other External
Dr Roland Busch	Director	01/07/2013	Other External
Mr Stuart McAlpine	Director	21/02/2005	Independent
Open vacancy	Director		
Mr Tomas López Fernebrand	Secretary (non-Director)	18/01/2006	
Mr Jacinto Esclapés	Vice Secretary (non-Director)	18/01/2006	

G4-35, G4-37,
G4-38, G4-42,
G4-44, G4-46

The Independent Directors Dame Clara Furse and Mr Guillermo de la Dehesa were re-elected for an additional period of three years by decision of the General Assembly of Shareholders on 20 June 2013. The decision was made upon the proposal of the Board of Directors, with the prior endorsement of the Nominations and Remuneration Committee about their classification as 'Independent'. Their appointment will expire in June 2016, and their re-election or replacement, upon proposal from the Nominations and Remuneration Committee, will be submitted for decision to the General Shareholders' Meeting to take place in June 2016.

As per 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 25 June 2015:

_Mr José Antonio Tazón

_Mr David Webster

_Mr Francesco Loredan

_Mr Pierre-Henri Gourgeon

_Mr Stuart McAlpine

Their re-election or replacement, upon proposal by the Nominations and Remuneration Committee, will also have to be submitted for decision to the General Shareholders' Meeting to take place in June 2016.

Following the aforementioned Article 35 of the bylaws, Dr Roland Busch and Mr Marc Verspyck were each appointed for three-year terms by the Ordinary General Shareholders' Meeting of 26 June 2014 and therefore their term of office will be in force until June 2017. The existing vacant seat on the Board of Directors was created in 2014 and will be covered in due time by the General Assembly of Shareholders, upon proposal from the Nominations and Remuneration Committee to the Board.

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 towards the quality and efficiency of the Board's operations and committees. As a result, Amadeus benefits from a balanced Board composition and improved performance.

The incorporation of the first executive of the company to the Board as Executive Director (term of office in force until June 2017) reinforces the information channel between the Board of Directors and the company's management team, which plays an important role in achieving greater efficiency in the Board's decision-making process.

During the fiscal year 2015, six Board meetings were held with attendance by all the Board members in person, by proxy with specific voting instructions or by means of telematics. One additional Board meeting was held via mail vote.

The Chairman of the Board of Directors, Mr José Antonio Tazón, and the Amadeus Group CEO, Mr Luis Maroto Camino (Executive Director), attended all Board meetings.

When an agenda item discussed by the Board represented a conflict of interest for any of the Directors, the affected Director excused his/her presence for the specific agenda item.

Remuneration policy

With respect to remuneration for the Chairman and non-executive Directors, Amadeus offers competitive fees commensurate with the required time commitment and responsibilities. As part of the 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. For 2015 and 2016, it was agreed to continue with the remuneration policy, based on a fixed amount,

for membership of the Board and of the various Board committees. It was also agreed not to implement any other complementary remuneration formula.

The policy on Board remuneration does not 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 (CEO) comprises various components, primarily consisting of: (i) base salary; (ii) short-term variable remuneration; (iii) long-term variable remuneration; and (iv) other remuneration (board fees, benefits and pension).

This remuneration policy, included in the Annual Report 2014 on Remuneration of Directors of Listed Companies, was approved by the Ordinary General Shareholders' Meeting of 25 June 2015 with a favourable vote of 91.61%. By virtue of point no. 2 of the Transitional Provision of Act 31/2014 of 3 December, it is understood that the remuneration policy included in the Annual Report was also approved for the next three fiscal years.

Audit Committee

The Audit Committee is currently made up of five
external Board members

Members of the Audit Committee	
Member	**Position**
Mr Guillermo de la Dehesa	Chairman*
Mr Pierre-Henri Gourgeon	Member
Dame Clara Furse	Member
Mr David Webster	Member
Mr Marc Verspyck	Member

* Appointment in force until July 2016.

The new powers vested in the Audit Committee by
the Spanish Capital Companies Act (as amended),
as well as the recommendations of the Spanish Good
Governance Code of Listed Companies, render the
Audit Committee considerably more important than
an advisory body to the Board of Directors; it becomes
a supervisory body for certain key matters. Its main
function is to provide support to the Board of Directors
in its oversight duties by, among other actions,
the periodic review of financial statements, internal
control and risk management (including tax risk),
so that major risks are duly identified, managed
and disclosed properly.

The Audit Committee also provides support to the
Board of Directors to ensure compliance with all laws,
regulations and internal rules affecting the Amadeus
Group. The Committee monitors compliance with the
applicable rules at a national and international level,
and supervises the preparation and integrity
of the company's financial information, making certain
that it follows regulatory requirements and the

proper application of accounting principles. The Audit
Committee 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 of the agenda items. Apart
from the Audit Committee members, certain members
of the Amadeus management team also attend the
meetings. The external auditors, Deloitte 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. Three recurrent items form part of
the agenda throughout the year, irrespective of others
which, depending on the matter at hand, are also
included for discussion, analysis and recommendation.
The three agenda items are: (1) External Audit (for the
annual and half-year financial statements), (2) Internal
Audit and (3) Risk Management.

In 2015 the Audit Committee prepared the mandatory
annual report on its activities for the fiscal year 2014,
covering the following areas:

_ Competency and duties of the Audit Committee

_ Composition of the Audit Committee

_ Activities

_ Items discussed by the Audit Committee during
  fiscal year 2014 (External Audit, Internal Audit, Risk
  Management and Other Items)

_ Incidents and proposals for improving the company's
  rules of governance

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; 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 programmes for senior management; monitors observance of the remuneration policies and assists the Board in the compilation of the report on the remuneration policy of the Directors and submits to the Board any other reports on compensation established in these regulations.

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 of the agenda items. Apart from the Nominations and Remuneration Committee members, certain members of the Amadeus management team regularly attend the meetings.

In 2015 the Nominations and Remuneration Committee prepared the mandatory annual report on its operations for the fiscal year of 2014, covering the following areas:

_ Competencies and functions of the Nominations and Remuneration Committee

_ Composition of the Nominations and Remuneration Committee

_ Activities

_ Matters dealt with in fiscal year 2014

_ Nature of the Directors (Independent, Proprietary, Other External and Executive Director)

Members of the Nominations and Remuneration Committee	
Dame Clara Furse	Chairman*
Mr Francesco Loredan	Member
Mr Guillermo de la Dehesa	Member
Mr David Webster	Member
Dr Roland Busch	Member

* Appointment in force until November 2016.

_ Composition of the Board of Directors

_ List of companies in which the Board members also serve as Directors and/or Executive Managers

In addition, the Nominations and Remuneration Committee produced the remuneration policy of the Board of Directors, together with the Annual Report 2014 on the Remuneration of Directors of Listed Companies.

Minutes are drawn up by the Secretary of the Board (acting as Secretary of the Committee) on the conclusions obtained at each meeting and included as an agenda item for the next Board of Directors' meeting, at which the Committee Chairman reports to the full Board on the most relevant points addressed and puts forth recommendations for approval, if applicable.

G4-38, G4-40, G4-52

Amadeus Executive Committee

The Amadeus Executive Committee is led by the company's CEO *(Consejero Delegado)* and composed of the senior management leaders, who each possess broad company experience.

This governance structure is designed to foster direct communication between Amadeus' business and its governing bodies in order to facilitate an effective decision-making process.

Luis Maroto
President & CEO

Business lines

Francisco Pérez-Lozao
SVP, New Businesses

Julia Sattel
SVP, Airline IT

Holger Taubmann
SVP, Distribution

Technology

Hervé Couturier
EVP, Research & Development

Wolfgang Krips
EVP, Global Operations

Corporate

Ana de Pro
Chief Financial Officer

Sabine Hansen Peck
SVP, Human Resources, Communication & Branding

Tomas López Fernebrand
SVP, General Counsel & Corporate Secretary*

Alex Luzárraga
VP, Corporate Strategy

* Also responsible for Risk and Compliance, CISO, Industry Affairs and Group Internal Audit.

G4-34, G4-35, G4-36, G4-37, G4-45, G4-DMA

9.2 Combined assurance

In 2015, Amadeus formally adopted, with the Board of Directors' and the Executive Committee's endorsement, the Three Lines of Defense Model – a model for integrating, coordinating and aligning all support and assurance functions within the entity, ensuring an effective management of risks across the organisation.

1st line

Executive management, management and staff

Has ownership, responsibility and accountability for assessing, controlling and mitigating risks

2nd line

Internal governance functions

Monitors and facilitates the implementation of effective risk management practices by the first line and assists risk owners in reporting adequate risk-related information throughout the organisation

3rd line

Internal Audit

Provides assurance to the Group's governing body and senior management on the organisation's effectiveness in assessing and managing risks and related internal control systems, including the manner in which the first and second lines operate

G4-41

First line of defense: executive management, management and staff

Amadeus' commitment to integrity and transparency begins with its own staff. Amadeus employees adhere to ethical standards, as set forth in the Amadeus Code of Ethics and Business Conduct. We do not see this code purely as a 'rule book', but as a mutual agreement across the organisation to promote positive behaviours that will add value to our business and ensure the highest standards of integrity at all times. The areas covered in the code are as follows:

_ 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

Amadeus strives to ensure that its employees refrain from unethical behaviour. In 2015, we reinforced training and awareness of several policies to prevent and control specific unethical practices such as fraud, bribery and corruption. We also reinforced awareness of the policy on gifts and entertainment, and implemented a Speak Up Policy.

Additionally, the Risk and Compliance Office defined a Compliance Framework to reinforce professional behavioural principles and provide training in and awareness of these principles across the organisation, in coordination with Human Resources.

We also respect and promote international human rights, and expect all our suppliers and business partners 👁 to uphold internationally recognised standards regarding working conditions and the dignified treatment of employees.

Human rights forms part of Amadeus' risk analysis. The company evaluates the risks of infringing on the following rights: non-discrimination, collective bargaining, freedom of association, fair wages, forced or child labour and adequate health and safety working conditions. Although such risks fall very low on our risk map, we have a series of mitigating and monitoring actions to manage them, both internally and with our suppliers and business partners.

Our procedures for mergers and acquisitions also have a due diligence in place, where human rights-related risks are evaluated. An Integration Team ensures that the company's policies are effectively implemented into newly integrated companies. Furthermore, the Speak Up Policy allows employees to report any breach of the Code of Ethics and possible resulting human rights violations.

These policies are supported by processes that, as with any other process at Amadeus, undergo regular internal and external quality reviews to ensure regulatory compliance and application of best practice.

Ethics Committee

The Ethics Committee provides guidance on ethical behaviour and compliance issues. This committee also addresses any concerns that employees may have and simultaneously assists in the implementation of the Code of Ethics and Business Conduct throughout the Amadeus Group. We attach great importance to promoting integrity, transparency and ethical conduct in all our operations, and we are committed to applying a zero tolerance approach regarding prohibited practices, both in our internal affairs and external operations.

Risk Steering Committee

The Risk Steering Committee is a decision-making body empowered by the Executive Committee to provide oversight and guidance on risk management activities and issues across the Group, including risk assessment and prioritisation, risk mitigation strategies and crisis responses.

Both the Ethics and the Risk Steering Committee meet on a regular basis.

Amadeus policies

Risk and Compliance policies
_Code of Ethics and Business Conduct
_Speak Up Policy
_Anti-Fraud Policy
_Anti-Bribery Policy
_Entertainment and Gift Policies

Corporate and commercial legal policies
_Powers of Attorney
_Banking Powers
_Antitrust and Competition Law –
 Compliance Manual
_On-site Investigation Policy
_Data Privacy Manual
_External Legal Counsel Policy

Other core Group policies
_Information Security Policy
_Sales Manual
_Corporate Purchasing Policy
_Health and Safety Policy
_Environmental Policy
_Charitable Contributions Policy
_Political Contributions
 and Lobbying Policy

G4-2, G4-46,
G4-57, G4-58,
G4-DMA
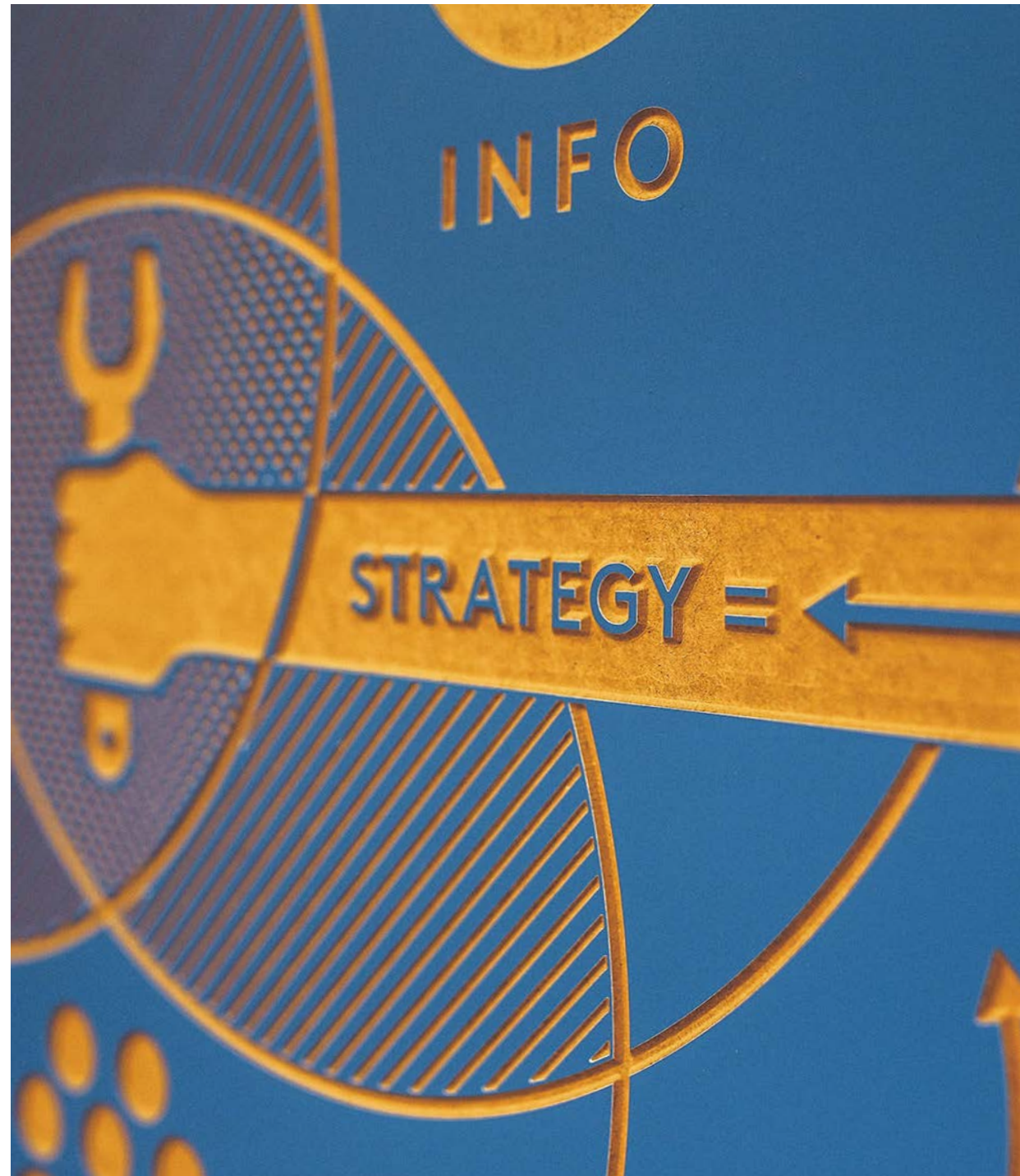
Second line of defense: internal governance functions

Control activities are embedded in all areas of the organisation. Major control activities are carried out from departments such as Risk and Compliance, Legal, Finance, Human Resources and others. Control activities include the formalisation and monitoring of annual questionnaires completed by all Amadeus companies in order to assess their compliance with and awareness of Amadeus' corporate policies and processes.

The Risk and Compliance Office is responsible for centralising the continuous monitoring of major risks and compliance issues within Amadeus.

Risk and Compliance Office

The Risk and Compliance Office develops the Corporate Risk Map and establishes control and monitoring procedures for each of the identified risks, in conjunction with the 'owner' responsible for each risk. The risks resulting from analyses as well as monitoring measures are reported on a regular basis to the Risk Steering Committee and the Audit Committee, as well as to the Executive Committee and the Board of Directors.

We continually monitor the most significant risks that could affect the organisation and the companies that make up the Group, as well as the organisation's own activities and objectives.

Amadeus' general policy regarding risk management and monitoring focuses on:

_ Achieving its long-term objectives as per its established strategic plan

_ Contributing the maximum level of guarantees to shareholders and defending their interests

_ Protecting the company's earnings

_ Protecting the company's image and reputation

_ Contributing the maximum level of guarantees to customers and defending their interests

_ Guaranteeing corporate stability and financial strength over time

Encouraging a risk culture throughout the organisation is one of the main goals of the Risk and Compliance Office, and top management is actively involved in this effort. Risk management is increasingly embedded into existing as well as new business projects with customers.

The general policy for managing and monitoring risk is implemented through procedures, methodologies and tools such as the Corporate Risk Map, which permits Amadeus to achieve the following objectives:

_ Identify the most significant risks that affect the organisation's strategy, operations, information and compliance, following the COSO (Committee of Sponsoring Organisations of the Treadway Commission) methodology, a widely used framework.

_ Analyse, measure and evaluate these risks in terms of their probability/impact, following uniform procedures and standards that are common to the entire company. Impact is determined by both the financial and reputational aspect.

_ Prioritise these risks according to their level of probability/impact and how they might affect the organisation's business, operations or objectives.

_ Monitor and manage the most relevant risks with appropriate action plans and mitigation measures. This is achieved in a more concrete manner by designating Risk Owners.

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 Forum,[1] such as economic, environmental, geopolitical, societal and technological.

Amadeus is not only concerned about immediate risks; emerging risks are also taken into account. Newly developing or changing risks that are difficult to quantify and could have a major impact on society and the industry are considered in the exercise.

The latest version of the Corporate Risk Map defines the most critical risks relating to the Amadeus Group's operations and objectives, among which the following are highlighted: technological risks, operational risks that could affect the efficiency of business processes and services, commercial risks that could affect customer satisfaction, reputational risks, security and compliance risks, the macro-economic and geopolitical environment and trends in the travel and tourism industry. Some of these risks have evolved from the previous Corporate Risk Map and a few others have been newly identified.

These highlighted risks are assigned to Risk Owners at the highest level of the organisation, who are given the duty to propose the risk response. The progress and evolution of key risks is submitted to the Risk Steering Committee for review and consideration, together with the proposal, when required, to take any necessary measures or further actions.

---

[1] World Economic Forum (2016). *Global Risks Report 2016 – 11th Edition.*

Third line of defense: Group Internal Audit

Due to its universal and dynamic character, the process described above identifies new risks affecting the Group arising as a result of changes in the environment, or as a consequence of the revision of objectives and strategies.

In the current business environment, which is characterised by increasing stakeholder demand for transparency, ethics and social responsibility, reputational risk management has become one of the greatest opportunities for value creation. The Amadeus Reputational Risk Map is fully integrated with the overall Corporate Risk Map of the company. Therefore, assessing the reputational impact of a particular risk is embedded into our methodology.

The Group Internal Audit function provides independent and objective assurance and consulting services designed to improve Amadeus' operations. It helps the company accomplish its goals by using a systematic approach to evaluate the effectiveness of risk management, control and governance processes.

The Group Internal Audit team carries out its own review exercises, as explained below.

Amadeus Group Internal Audit encompasses all the Amadeus companies. Activities in the three main sites (Madrid, Nice and Erding) are included in internal audit reviews each year. For the rest of our companies, internal audit engagements are performed on a discretionary basis, according to the materiality, business cycle and priorities agreed upon by top management and the Audit Committee.

The reviews performed by Group Internal Audit are intended to evaluate the effectiveness of the whole internal control framework, including the effectiveness of internal controls against fraud and corruption. The legal entities included in Group Internal Audit reviews during 2015 represented more than 50% of the total of Amadeus' workforce.

Group Internal Audit has also implemented several co-ordination streams together with some of the main control functions of the company (e.g. Risk and Compliance, Finance, Legal and Human Resources), as well as with the main business units, in order to ensure an optimum and continuous complement to assurance activities.

G4-S03,
G4-DMA
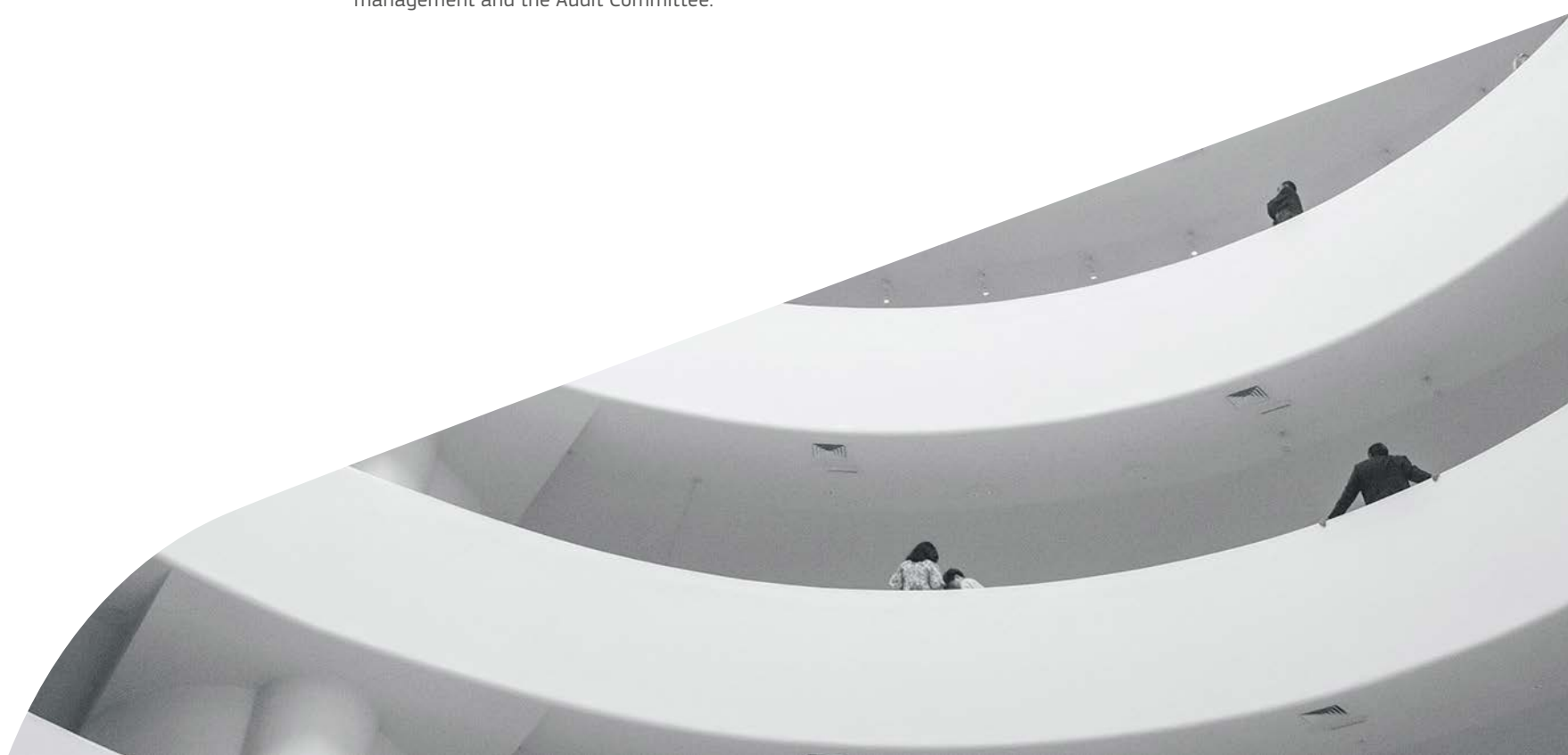
10. Amadeus
industry relations

Amadeus is at the heart of the global travel industry and we believe that our privileged position gives us a responsibility to work together with other industry stakeholders to shape a sustainable future for travel. To this end, Amadeus engages with key partners such as governments, public entities, trade associations and academic institutions.

The graphic on this page illustrates the strategic approach that guides Amadeus' activities in industry affairs. It is anchored in the following key principles:

_An open and transparent dialogue with relevant stakeholders around key industry and market issues in travel and tourism

_Collaborating and working together with our partners to find workable, sustainable solutions and industry standards that take into account the needs and requirements of all industry stakeholders

We engage in several different industry and regulatory initiatives:

_Regulatory and policy initiatives in which we provide information, knowledge or advice to the regulator in order to establish new legislation or improve existing legislation. In 2015, Amadeus contributed to the European regulation on air passenger rights, to the own-initiative reports by the European Parliament on multimodal integrated ticketing and to the *White Paper on Transport: Roadmap to a Single European Transport Area* (2011).

_Relevant industry developments, such as the current EU initiative for the set-up of a multimodal transport system in Europe.

_Consumer protection, for example, safeguarding the right to transparent and neutral travel information.

_Environmental sustainability and social responsibility. In 2015, Amadeus participated in consultation processes on the improvement of competitiveness of the EU aviation sector and the decarbonisation of travel.

Our role in shaping the future of travel

Collaborative approach — Transparency

Amadeus' key principles

Industry developments — Industry initiatives — Consumer protection

Environmental sustainability and social responsibility — Regulatory issues
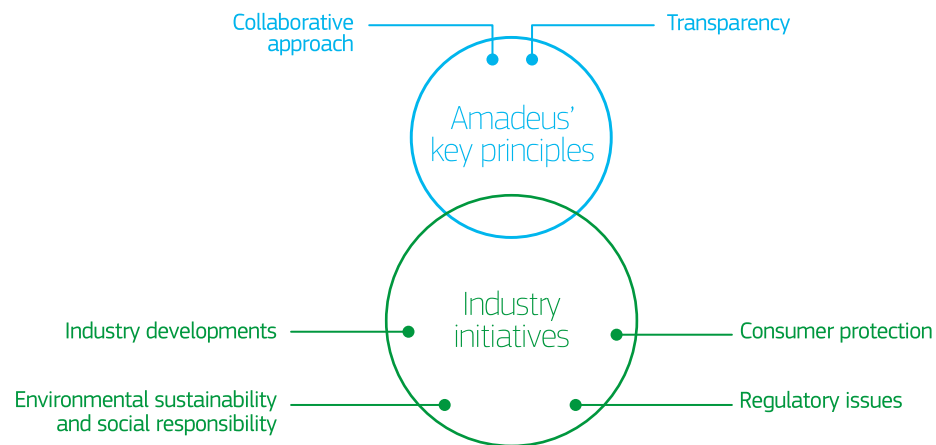
Working with governments and trade organisations towards sustainable travel

The travel and tourism industry is becoming strategic for the economies of many countries. 👁 National and regional governments have a growing interest in making tourism a robust and resilient economic sector and attracting a growing number of tourists to their shores.

Amadeus works with relevant regulatory bodies around the world, including national governments, the European Commission, the European Parliament and the US Department of Transportation, as well as the main industry trade associations and consumer organisations, to build a more competitive travel and tourism marketplace.

In 2015, Amadeus served as the Chair of the European Technology and Travel Services Association (ETTSA), of which Amadeus is a co-founder. We are also a founding member of the Travel Technology Association (TTA), and we have an Allied membership with the European Travel Agents' and Tour Operators' Associations (ECTAA).

We work closely with the American Society of Travel Agents (ASTA) and the global organisation World Travel Agents Association Alliance (WTAAA). We are a member of Open Allies for Airfare Transparency and of the Pacific Asia Travel Association (PATA).

Amadeus has been a strategic partner of the International Air Transport Association (IATA) for more than 25 years and we collaborate closely in the development of new industry standards. We support the efforts of the International Civil Aviation Organization (ICAO) promoting a common solution for aviation carbon calculators in the airline industry. 👁 We are a global partner of the United Nations Children's Fund (UNICEF) 👁 and an affiliate member of the World Travel and Tourism Council (WTTC).

In 2015, Amadeus established a new partnership agreement with the United Nations World Tourism Organization (UNWTO) and the European Travel Commission (ETC) to collaborate on different projects for the sustainability of the travel and tourism industry.

Collaboration among trade industry players is key to the sustainability of the global travel and tourism sector over the long term. We fundamentally believe that the stakeholders across the travel industry – whether airlines, railways, travel agencies, destinations, travel buyers or passengers – need to come together to agree on a common agenda that builds on principles of transparency, fair competition and respect for the environment. We remain firmly committed to working with our partners to achieve this.

Amadeus is actively co-operating with public and trade industry stakeholders to make the travel and tourism sector more sustainable and competitive in four ways:

1_ Dialogue with governments and public stakeholders

2_ Partnering with relevant trade industry players

3_ Supporting national governments' transport and tourism initiatives

4_ Participating in relevant industry conferences and events

👁 See 'Travel industry overview', p. 15.
👁 See 'Participation in industry environmental initiatives', p. 78.
👁 See 'Technology for Good', p. 88.

1. Dialogue with governments and public stakeholders

We engage with governments and other relevant private stakeholders to address key industry issues that affect the sustainability of the sector, such as the facilitation of visas, policies to promote competition and the digitisation of travel/passenger transportation, as well as to foster debate on the future of tourism. Currently, we are working with WTTC and UNWTO to raise awareness on some of the above-mentioned issues. We have also contributed to the European Parliament's report on the new challenges and concepts for the promotion of tourism in Europe.

Amadeus was the first private company to join 20 travel industry entities in the launch of a European Tourism Manifesto, supported by the European Commission and the European Parliament. The Manifesto highlights the key EU policy priorities for the sector in the coming years, for which Amadeus provided input for chapters such as Digitisation, Transport Connectivity and Sustainability.

As for transport, Amadeus continues to keep an open and transparent dialogue with the European Commission on issues that affect the company in areas such as aviation, rail, public transport and travel distribution. In 2015 Amadeus was especially vocal and supportive of new initiatives and discussions for a seamless future multimodal transport system in Europe. Our contribution to this important initiative by the European Commission has taken several forms:

1_ Fostering debate between relevant public and private transport stakeholders by organising or participating in a series of conferences and seminars, such as the Amadeus event held at the European Parliament in 2015 on the future of seamless travel, co-sponsored by three members of the European Parliament.

2_ Sharing our views on relevant reports and policy initiatives, such as the consultations launched by the European Commission on the Aviation Package, its review of the 2011 *White Paper on Transport* and the reports launched by the European Parliament on multimodal integrated ticketing.

3_ Leading public–private industry initiatives sponsored by the European Commission, such as the All Ways Travelling project, an Amadeus-led consortium comprising BeNe Rail, IATA, Thales, UNIFE and Zeppelin University, appointed by the European Commission (Mobility and Transport Directorate-General) to develop and validate a model for a multimodal, pan-European passenger transport information and booking system. Additionally, Amadeus participated in other relevant public and industry technology-related initiatives, such as Shift2Rail and IT2Rail.

< See video on Multimodal travel

2. Partnering with relevant trade industry players

Amadeus' alliances with UNWTO and the ETC serve to launch initiatives that include technology-related projects, tourism education initiatives, research studies on key industry issues and activities relating to the environment, ethics and social responsibility.

Amadeus also collaborates with the railway industry in Europe, including CER (Community of European Railways), ATOC (Association of Train Operating Companies) and ERA (European Commission's European Rail Agency), as well as other members of ETTSA and ECTAA, in the execution of the European Commission's TAP TSI[1] implementation project. The project is designed to implement minimum standards for the exchange of scheduling, fare, booking and ticketing data across the EU's rail industry with respect to cross-border rail travel (currently in its pre-deployment developmental phase). Amadeus has been representing ETTSA and ECTAA in the Steering Committee of the TAP TSI project and initiated the Full Service Model project, an industry initiative to develop fully functional technical standards for distribution of rail products and services through travel agencies.

[1] Telematics Applications for Passenger Services Technical Specifications for Interoperability (TAP TSI), which came into force on 31 May 2011 as the Commission Regulation (EU) No. 454/2011.

G4-16, G4-26

Amadeus' collaboration with UN agencies: making the travel and tourism industry more sustainable and socially and environmentally responsible

Tourism education

United Nations World Tourism Organization (UNWTO)

Participated in the UNWTO Conference and pilot project to launch the Forum on Talent Development and Education in Tourism

Innovative technology

United Nations World Tourism Organization (UNWTO)

Demonstration project to educate the industry and identify key barriers for the deployment of a seamless transport multimodal solution, leveraging the All Ways Travelling project and taking into account local market requirements

United Nations Children's Fund (UNICEF)

The Amadeus Donation Engine facilitates micro-donations for UNICEF in partnership with the travel industry

International Civil Aviation Organization (ICAO)

CO_2 emissions per passenger displayed on Amadeus platforms

Ethics and social responsibility

United Nations World Tourism Organization (UNWTO)

Provided input for the Global Code of Ethics for Tourism review by UNWTO

Provided expert contribution for UNWTO's Recommendations on Accessible Information in Tourism

Developed joint pilot project to contribute to inclusive local economic growth through entrepreneurship and employment in travel and tourism

Joint seminars and general events

United Nations World Tourism Organization (UNWTO)

Participated in the Regional Commission of Middle East Ministers of Tourism

Invited UNWTO to the Amadeus event on multimodality held at the European Parliament

Sponsored the UNWTO Ulysses Awards for Excellence and Innovation in Tourism

Participated in the FITUR panel: 'Turismo Accesible: una apuesta empresarial estratégica'

International Civil Aviation Organization (ICAO)

Sponsored and participated at the ICAO Seminar on Global Aviation Partnerships for Emissions Reductions (E-GAP)

Sustainability

United Nations World Tourism Organization (UNWTO)

Provided expert support to UNWTO in the definition of standards to measure and report sustainability

International Civil Aviation Organization (ICAO)

Carbon offset programme

3. Supporting national governments' transport and tourism initiatives

Amadeus' collaborative working model offers a solid value proposition to national governments' transport and tourism initiatives. Our scope of collaboration focuses on the areas of technology for travel and tourism, transport, economic diplomacy, innovation and entrepreneurship.

In terms of travel technology, Amadeus offers business intelligence solutions that allow tourist destinations to monitor, track and benchmark tourism traffic flows, as well as digital products for the marketing and promotion of destinations through offline and online channels. In terms of transport, Amadeus delivers technology solutions used by both public (airport, railways) and private (airlines, car rental companies, buses) transport service providers.

As we work to shape the future of travel, innovation is one of our key assets, and we engage in a number of joint initiatives with public and trade industry stakeholders to open fruitful dialogue and identify areas of mutual co-operation. We actively participate in conferences and events to promote innovation and entrepreneurship, such as the T3 Business Forum in France (sponsored by Amadeus, Air France, Aéroports de Paris and Skyboard).

We collaborate with the French Tech Initiative to stimulate a start-up ecosystem, as well as with SEGITTUR (the Spanish public entity that promotes innovation in tourism technology) to support and upskill travel entrepreneurs.

Amadeus also joins other private–public organisations in their initiatives at a local level. Amadeus is a current member of the US Chamber of Commerce, the Spanish-Turkish Chamber of Commerce and Industry, the Spanish Chamber of Commerce in South Africa and the European Chamber of Commerce in Taiwan.

G4-16, G4-26

4. Participation in industry conferences and events

Amadeus participates actively in relevant public and private industry events with different objectives:

_ To learn and exchange views on key trends affecting travel and tourism

_ To represent Amadeus in industry forums and groups

_ To stimulate an open debate around key industry issues

Examples of such events that took place in 2015 are as follows.

Global Travel and Tourism Partnership (GTTP) Annual Student and Teacher Awards

More than 120,000 students competed to represent their countries, with 22 students from 11 GTTP member countries selected to present their research findings on 'Sustainable Adventure Tourism' at the conference held at the Amadeus R&D centre in Nice. These potential industry leaders investigated whether adventure tourism has a strong attraction for visitors to their respective countries and what further sustainability actions should be adopted, using local travel industry role models as case studies.

UNICEF's Global Innovations for Children and Youth Summit

Amadeus highlighted the possibility of using travel-related data to guide decision making when planning campaigns to protect children from exploitation through tourism.

General Assembly of the UNWTO

Amadeus participated in the 21st General Assembly of the United Nations World Tourism Organization (UNWTO), in one of the panels dedicated to talent development initiatives in tourism. Attendance at this conference was an opportunity to exchange ideas with other public and private tourism industry stakeholders, as well as to present how Amadeus may contribute in this field.

European Day for People with Disabilities Conference

At this conference, organised by the European Commission and the European Development Fund, Amadeus explored the different accessibility requirements of people with disabilities in Europe. We also shared views on possible opportunities for collaboration with the European Commission and non-governmental organisations in the areas of accessible travel and tourism.

Strategic Attractiveness Council

Amadeus' CEO participated in this event, organised by the French government. Representatives of 22 major multinationals met with the French Head of State, the Prime Minister and members of the government with the aim of building sustainable dialogue with CEOs and investors from around the world. This event is of paramount importance in terms of international investment and serves to highlight France's economic attractiveness. Invitation to this council is evidence of the significance of the activities that we undertake in France.

ICAO Seminar on Global Aviation Partnerships for Emissions Reductions (E-GAP)

Amadeus' presentation at the E-GAP event promoted the dissemination of information on travel-related emissions among travellers, to foster carbon offsetting options as a means to neutralise unavoidable emissions. We explained our initiative in the Japanese market, supporting online travel agencies to provide their customers with information on CO_2 emissions related to their trips, as well as offering the possibility of opting for carbon offsetting, all of which can be performed during the booking phase.

The Future of Seamless Travel: Towards an Effective Deployment of a Multimodal Transport System for Passengers in Europe

This conference, organised by Amadeus, was held at the European Parliament and sponsored by three members of the largest political groups in the EU. This event aimed at fostering the debate among private and public transport and trade industry stakeholders on how to effectively deploy a multimodal transport system in the EU – one of its key priorities going forward. The conference was attended by over 70 participants from the European Parliament, the European Commission and the trade industry.

5th International Congress on Tourism for All

Organised by Fundación ONCE, Amadeus participated in the panel 'Business perception of accessibility', offering an insight into the business value and operability of accessibility in travel and tourism.

Airfare transparency and industry collaboration: the total price of air travel

Shopping for air travel has become increasingly complex as airlines have unbundled their offering by separating the base fare of a ticket from a growing list of ancillary services. Certain types of ancillary services (referred to as core ancillary services) – such as advanced seat assignment, baggage priority, check-in and priority boarding – are directly associated with air travel. Conversely, other non-core ancillary services such as lounge access, on-board meals or in-flight Wi-Fi access can be purchased at any time before or even during the flight, with relatively minimal impact on consumer choice, quality of service and overall value of air travel.

As airlines have introduced this new way of marketing their products and services, not all of the information has been made available across all distribution channels. This has made it difficult for consumers to gain visibility on the total price of air travel. In addition, not all carriers offer comparable services, making it even harder for travellers to make informed choices.

As noted in a study on the benefits of consumers' ability to compare airline fares, 'the most significant of these in competitive terms is the ability (or lack thereof) of consumers to compare prices across airlines. Transparent and easily accessible comparison shopping for airline prices enhances competition between airlines and ultimately benefits consumers'.[2]

This view seems to be reinforced by a statement made by Northwest Airlines during testimony before the US Senate to support the Delta-Northwest merger as early as 2008:

'Over the past several years, online sites such as Orbitz, Expedia and Travelocity have been created to enable customers to compare airline offerings directly [...] These tools have provided enormous benefits to consumers and have increased the price competitiveness of the airline industry. In fact, there are few businesses in which there is as much pricing transparency.'[3]

In the US today, approximately half of all air tickets are processed by indirect distributors. In the absence of clear regulatory guidance, ancillary services information, as opposed to base air fares, has not been generally available to travel agencies. The US Department of Transportation is preparing a Notice of Proposed Rulemaking that contemplates requiring airlines to make core ancillary services available in all channels where they choose to distribute their base fares.

Amadeus, in support of its Distribution customers and in collaboration with key independent distribution and consumer advocacy groups, is a strong proponent of airfare transparency, fair competition and consumer choice. We respect the airlines' choice and right to market their products and services as they see fit, and we have made significant investments in our technology to ensure that our distribution platform can accommodate their requirements. We strongly believe in the value and benefits provided by our Global Distribution System to the provider community, to distributors and to the travellers they serve.

We are confident that by working together with all our partners, industry stakeholders and regulators, the relevant information will be made available, the consumer will be better served and as a result, airlines and the travel industry will continue to thrive.

[2] Morton, F. S., & Romaine, R. C. (2015). *Benefits of Preserving Consumers' Ability to Compare Airline Fares.* Washington DC, Travel Technology Association and Charles River Associates.

[3] Statement of Douglas M. Steenland, CEO of Northwest Air Lines, Inc., before the Senate Judiciary Committee Subcommittee on Antitrust, Competition Policy and Consumer Rights, 24 April 2008.

11. Our commitment to shareholders

Amadeus' strategy framework has been designed to ensure the viability and sustainable growth of the company, providing stakeholders with long-term value. It is of vital importance for Amadeus to maintain effective and straightforward communication with all stakeholders in the capital markets, ensuring transparency with regard to company performance.

The mission of Amadeus' Investor Relations function is to create an open dialogue with the financial community, including current and potential investors (whether institutional or retail), research analysts, debt holders, credit rating agencies and other participants such as the National Securities Market Commission (Comisión Nacional del Mercado de Valores or CNMV), and to build long-term relationships based on credibility and trust. We aim to communicate effectively and proactively, delivering relevant information in a consistent and timely manner.

The Investor Relations function, which forms part of the Finance department, strives to increase awareness of Amadeus in the capital markets, ensuring that the various stakeholders are properly informed about the most relevant company or industry news, the competitive landscape and Amadeus' operational and financial performance.

At Amadeus, we have a two-way relationship with the financial community; we not only provide but also receive very valuable information and feedback from stakeholders. This feedback is taken into account in the decision-making processes of the company's top management.

2015 was a productive year in terms of Investor Relations activity. Below we enumerate some of the highlights:

_ Amadeus participated in 20 investor conferences throughout Europe and the US, where meetings were held with over 525 investors and nearly 300 firms, either one-on-one or in groups.

_ The Investor Relations team spent 16 days on roadshows, which were organised after the announcement of Amadeus' quarterly financial results as well as on other dates. In total, the team held meetings with more than 180 investors. It visited New York, Los Angeles, Boston, London, Edinburgh, Dublin, Paris, Frankfurt, Milan, Geneva, Brussels, Amsterdam, Stockholm, Copenhagen, Helsinki and Toronto, among other cities.

_ At the Amadeus Madrid offices, the Investor Relations team conducted conference calls, face-to-face meetings and several large reverse roadshows with over 270 investors from around the globe.

_ The Investor Relations team also held more than 50 meetings with analysts from different broker houses. The number of analysts following the Amadeus stock stood at 37 at year-end.

_ The Investor Relations website had over 142,000 page views by more than 62,000 unique visitors, representing an increase of 6% over 2014. Investors and other market participants can find extensive information on the company and Amadeus shares and bonds on the Investor Relations website,[1]

which was developed in accordance with regulations and best practices and is regularly updated with the latest significant corporate and financial events surrounding Amadeus' performance.

It has been an extraordinary achievement for Amadeus to remain in the Dow Jones Sustainability Indices (DJSI) for the fourth consecutive year in 2015. This success has been the result of our commitment to developing a sustainable business, which we strongly believe brings long-term rewards to all our stakeholders and places emphasis on the careful management of resources. Amadeus' inclusion in the FTSE4Good Sustainability Index in 2015 is also testimony to the focus and effort that the company places on sustainability.

Amadeus' inclusion in the FTSE4Good Sustainability Index in 2015 is also testimony to the focus and effort that the company places on sustainability.

G4-26

11.1 The stock market in 2015

2015 was a turbulent year for markets in almost every economy. Two major events, the economic and political instability in Greece and China's stock market collapse, impacted global indices. Although the EURO STOXX 50 (benchmark index for the European equity market) grew by 3.8%, European indices such as the IBEX 35 and FTSE 100 grew negatively when comparing 2014 and 2015 year-ends. European countries with an export-oriented economy such as Germany or France took

advantage of the low commodity prices, especially oil, and a weak dollar. Both the CAC 40 and the German DAX outperformed the EURO STOXX 50.

Key US indices such as the Dow Jones and the S&P 500 decreased in 2015 versus 2014, highly influenced by the evolution of macroeconomic indicators such as consumer confidence, unemployment rates and interest rates. Global terrorism, especially in the last quarter, also impacted global markets.

Equity capital markets' performance in 2015

Legend:
- CAC INDEX
- DAX INDEX
- SX5E INDEX
- IBEX INDEX
- NDX INDEX
- SPX INDEX
- UKX INDEX
- DJI INDEX

11.2 Amadeus' share performance

Amadeus' share price followed a growth trend since its Initial Public Offering (IPO) and achieved a 23% increase in the year, outperforming underlying markets.

Amadeus' share price increased by more than 25% during the first five months of the year, highly impacted by the announcements made during that period (e.g. deals signed in the New Businesses unit, acquisitions, positive financial results). It reached its historical maximum of €42.8 on 21 May. In June, Amadeus' share price fell, mainly due to weak market evolution and a negative sentiment in the travel sector. In August, markets were sharply impacted by the economic instability in Greece and the slowdown in the Chinese economy, which also had an impact on Amadeus' share price. Since then, the price recovered significantly until the end of the year, outperforming once again main European indices.

Our market capitalisation as at 31 December 2015 was €17,853 million. The average daily trading volume was close to 2,734 million shares, for a total traded volume of €26.4 billion for the year. The proportion of our stock in free float increased during the year to 99.4%, after the acquisition and subsequent amortisation of 8,759,444 own shares, representing 1.957% of share capital, in accordance with the Amadeus share buy-back programme initiated on 11 December 2014 and ended on 12 May 2015.

Since its inclusion in the IBEX 35 on 3 January 2011, Amadeus has increased its weight in the index. By 31 December 2015 it was the sixth largest company, with a weight of 3.7%.

In 2015, adjusted earnings per share stood at €1.72, and on 31 December 2015 the price to earnings ratio was 23.7x.

Analysts' recommendations

- 39% Buy
- 47% Neutral
- 14% Sell
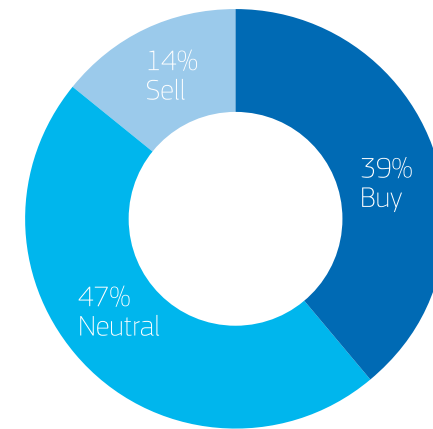
Amadeus' share performance since the IPO launch

- AMS SM EQUITY
- SX5E INDEX
- IBEX INDEX
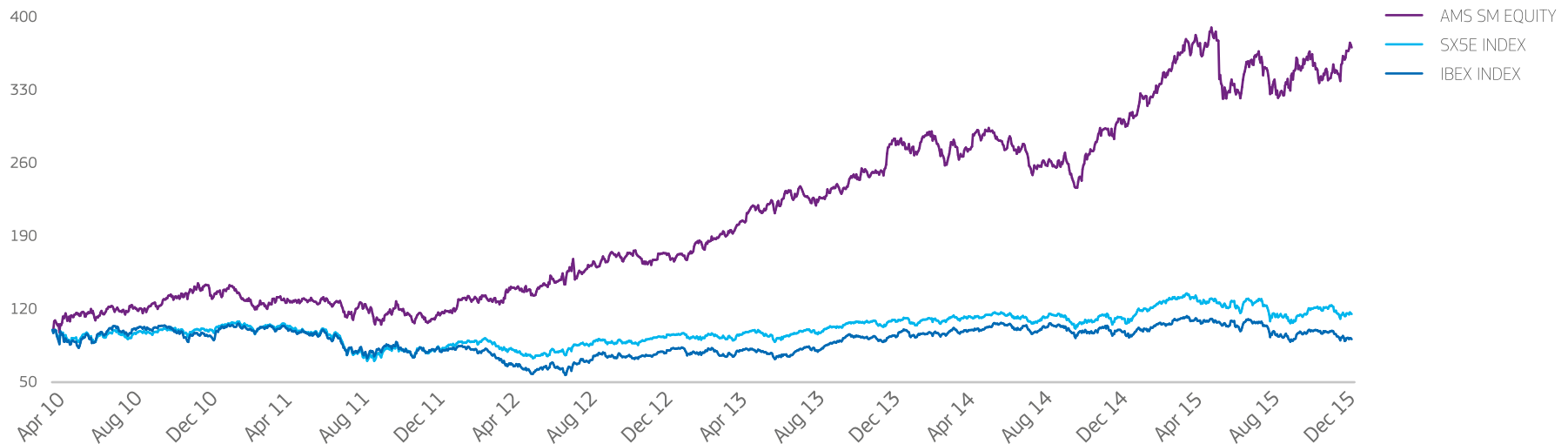
Amadeus key trading for the year		
	2014	2015
Change in share price (%)	6.4%	23.0%
Number of trading days	255	256
Maximum share price (figures in €)	33.20	42.79
Minimum share price (figures in €)	25.94	32.36
Weighted average share price (figures in €)*	30.02	37.96
Average daily volume (number of shares)	3,451,541	2,750,863
Average daily volume (figures in € thousand)	102,307	102,994
Annual volume (figures in € thousand)	26,088,200	26,366,547

* Excluding cross trades.

Amadeus key trading data at year-end		
	2014	2015
Number of shares issued at 31 Dec	447,581,950	438,822,506
Share price at 31 Dec (figures in €)	33.09	40.69
Market capitalisation at 31 Dec (figures in €)	14,808	17,853
Earnings per share (adjusted profit share), full year (figures in €)	1.53	1.72
Dividend per share, full year (figures in €)	0.70	0.775
Dividend yield, full year (%)*	2.1%	1.9%
Pay-out ratio, full year (%)	50%	50%
Price to earnings ratio at 31 Dec (x)	21.6x	23.7x

* Based on year-end share price.

11.3 Shareholder remuneration

Amadeus has 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.

Dividend payments

At the General Shareholders' Meeting held on 25 June 2015, our shareholders approved the annual gross dividend from the profit of the year 2014. The total value of the dividend was €313.3 million, representing a payout of 50% of the reported profit for the year 2014, or €0.70 per share (gross), which is a 12% increase over the prior year. Regarding the payment, an interim amount of €0.32 per share (gross) was paid up on 30 January 2015, and the complementary dividend of €0.38 per share (gross) was paid up on 30 July 2015.

On 10 December 2015, the Board of Directors proposed a 50% payout ratio for the year 2015 (the maximum percentage within the 40% to 50% approved payout range).

In June 2016, the Board of Directors will submit to the General Shareholders' Meeting for approval of a final gross dividend of €0.775 per share, including an interim dividend of €0.34 per share (gross), which was paid in full on 28 January 2016. Based on this, the proposed appropriation of the 2015 results included in the 2015 audited consolidated financial statements of Amadeus and subsidiaries included a total amount of €340.1 million, corresponding to dividends pertaining to the financial year 2015.
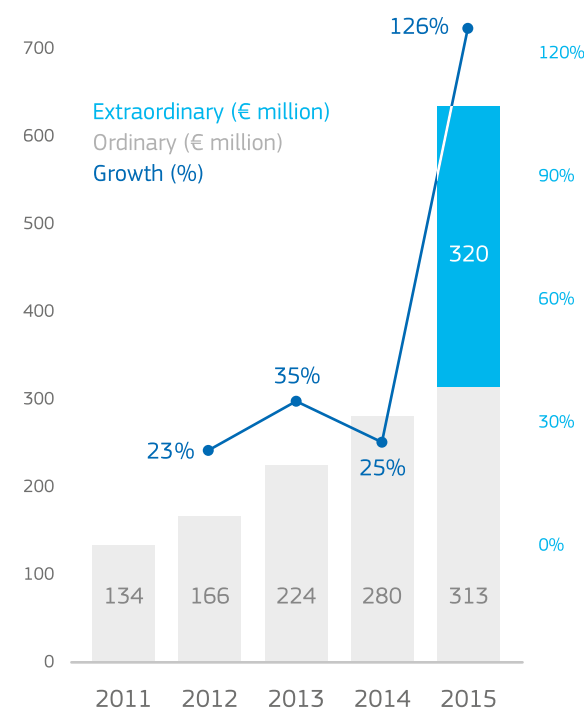
Share buy-back programme

Amadeus' Board of Directors, at its meeting of 11 December 2014, agreed to undertake a share buy-back programme to reduce the share capital of the company (subject to approval granted at the General Shareholders' Meeting of 25 June 2015).

The programme was completed on 12 May 2015, as the maximum planned investment of €320 million was reached. A total of 8,759,444 own shares were acquired, representing 1.957% of share capital. All own share acquisitions under the share buy-back programme were regularly disclosed in accordance with Article 4.4 of Regulation 2273/2003 and were carried out in accordance with the terms and conditions thereof.[2]

The share capital reduction through the amortisation of the repurchased shares was approved by the General Shareholders' Meeting on 25 June 2015 and registered in the Commercial Registry of Madrid on 4 August 2015.

The share repurchase programme constituted an extraordinary shareholder remuneration event which, together with the annual ordinary dividend, brought substantial shareholder remuneration growth. Since the IPO, Amadeus' shareholder remuneration has grown consistently, evidencing its importance within the Amadeus capital allocation process.

[2] Commission Regulation (EC) No. 2273/2003 of 22 December 2003, implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments.

Amadeus shareholder remuneration

Extraordinary (€ million)
Ordinary (€ million)
Growth (%)

Year	Value	Growth
2011	134	23%
2012	166	35%
2013	224	
2014	280	25%
2015	313 / 320	126%

Facing the future

Having worked for more than 20 years in the travel and tourism industry, in my view the speed of technological evolution has probably been the single most significant change I have witnessed; and within this technological evolution, the developments relating to the way in which travellers interact with travel providers are particularly remarkable. For example, a number of processes that remained practically unchanged for many years, like making reservations, changing itineraries or issuing travel documents have dramatically evolved, and generally travellers have more and easier access to information.

This impressive evolution is very likely to continue. Moreover, considering the current state of generally affordable technology costs for consumers, low interest rates and financing costs, plus an emerging worldwide middle-class of technologically educated youth, the speed of change is likely to increase even more. In this respect, all travel industry stakeholders need to be prepared to capitalise on the immense opportunities that lie ahead of us.

For example, the potential applications of big data in travel and tourism are enormous. In fact, many travel providers today face a challenge in terms of the lack of relevant information on traveller preferences and how to address them. As a frequent traveller to specific business destinations, I would prefer, for example, to only need to check in once at a hotel, instead of having to queue each time I visit to provide the same information. Or I would prefer to receive customised offers, instead of for example receiving a free upgrade to rent a car at a destination from which I have just returned. Technology, and the intelligent use of it, can help different travel providers share and efficiently make use of specific data to offer travellers a rewarding and comfortable travel experience.

Amadeus is well equipped to live up to the challenge and deliver innovative solutions to address the needs of the fast-changing travel industry. Firstly, we depart from a healthy financial position, which facilitates our focus on R&D investment and innovation. Secondly, we operate in all continents and our geographic spread is a central element of our value proposition

for all our business units. Thirdly – and importantly – our workforce is composed of people who share, on a daily basis, a wide variety of talents, cultures and languages that truly enrich our company. Finally, as you have read in this report, we are investing in companies that operate in various areas of the travel industry to complement our offer and position us even better to shape a brilliant future for the travel industry and for Amadeus.

This report provides both an overview of Amadeus as a company as well as the main highlights of 2015, integrating non-financial information as an important component. In fact, as we have recently seen at the UNFCCC COP21 meeting, sustainability is increasingly being regarded as a necessity rather than a luxury. We believe this trend is only going to continue in the future, and at Amadeus we want to contribute to making the travel industry more sustainable, starting from within our company and working together with our peers and customers. Amadeus' environmental and social responsibility strategy is based on accountability, as well as making intelligent use of our resources and our position in the industry to contribute to a prosperous and sustainable future of travel.

I hope you find this report informative and of interest, and that you will continue to follow our success in the years to come.

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

Annex 1_About this report

1. Overall scope and methodology
2. Communication with our stakeholders

1. Overall scope and methodology

Reporting principles

The Amadeus Global Report 2015 summarises Amadeus' operations in 2015 from a commercial, financial and sustainability perspective. Alongside our financial results, it also includes our reflections on facing the challenge of travel industry sustainability in the long term.

Sustainability reporting guidelines from the Global Reporting Initiative (GRI) have served as a principal reference in identifying relevant topics and metrics. The Amadeus Global Report 2015 is prepared 'In Accordance' with the GRI G4 Guidelines – Comprehensive option. The external verification of the report by an independent organisation (PwC) ensures the accuracy of the quantitative data and confirms the appropriate evidence and context for qualitative information (see PwC's Independent Review Report at the end of this Annex). As shown in Annex 3 of this report, GRI confirmed that the GRI Content Index is accurate, and that all included disclosures are labeled correctly in the report itself.

This report brings together information about all Amadeus capitals[1] into a single corporate document. To this end, the International Integrated Reporting Council (IIRC) guidelines on integrated reporting have been taken into account throughout. The aim was to produce a concise document demonstrating how Amadeus' strategy, governance, performance and prospects, in the context of its external environment, lead to the creation of value in the short, medium and long term.

[1] IIRC explains in its International <IR> Framework that all organisations depend on various forms of capital for their success, such as financial, manufactured, intellectual, human, social and relationship, and natural. Capitals are stocks of value that increase, decrease or transform through the activities and outputs of the organisation.

Materiality analysis

Together with a team of independent experts, we have undertaken an assessment to determine which environmental, social and economic sustainability matters are most critical to Amadeus and its stakeholders. The chapters in this report cover the most significant aspects identified in the materiality analysis.

All company units managing relationships with Amadeus' various stakeholders provided documentation for an initial selection of relevant aspects. These are the main internal reports that were compiled for that purpose:

_ Overall news and social media evaluation report

_ Work climate survey results at the Nice (France) and Madrid (Spain) sites

_ Global engagement survey results

_ Reputational risk map

_ Amadeus brand measurement study

_ Customer satisfaction surveys by customer segments at regional and global levels: travel agencies, airlines, hotels, rail companies, corporations, etc.

_ DJSI and CDP questionnaires

_ Previous materiality analysis

In order to gain a better understanding of the material aspects of the analysis, benchmarking as well as internal and external interviews were carried out by independent experts. Internally, these experts held meetings with the heads of key business units (Human Resources, Environment, Social Responsibility and Industry Affairs, among others).

The outcome of the materiality analysis is reflected in the materiality matrix on the next page, in two dimensions: relevance of sustainability aspects for Amadeus (horizontal dimension), and influence of these aspects on stakeholders' decisions (vertical dimension). This materiality matrix represents the aspects with at least a medium or high degree of materiality in both dimensions. We have carefully studied the results of the materiality analysis in order to include the most relevant information in a greater level of depth in this report.

When reviewing the matrix, it is important to note that:

_ It depicts an evaluation for the short to medium term

_ All subjects included in the matrix form part of the regular running of the business and Amadeus' relationships with stakeholders, and therefore should not be viewed in isolation

_ The chart is not meant to be a precise representation, but rather an indication of the principal factors

We continue to report on matters that have low sustainability risk or impact on our business, such as water consumption and supplier assessments, given the importance of transparency to external stakeholders.

In terms of the data-gathering process and scope of the report, we have balanced the materiality of the information on the one hand and the effort of collecting the data on the other. As a result, in some cases we have not covered 100% of the business scope. In the cases where data is partial, the scope is explained either in the body of the document or in footnotes. For example, for environmental reporting, we gathered data from the top 11 Amadeus sites, estimating that these constitute about 90% of the total resource consumption of Amadeus' companies worldwide.

Below are other relevant remarks regarding some of the material aspects:

_ The environmental impact of Amadeus' operations

As a technology provider for the global travel industry, Amadeus has a relatively low direct environmental impact. We are not involved in physical manufacturing processes, and our main source of energy and natural resource consumption is our Data Centre in Germany. Moreover, one principal objective of the solutions we provide to our customers is to improve operational efficiency, and this often entails the reduction of energy and natural resource consumption. Evaluating and maximising the positive environmental benefits of our technology is extremely important for us, given the high-energy intensity of the travel industry.

_ Amadeus' workforce

The vast majority of our people hold an advanced level of education. Consequently, the likelihood of our employees facing human rights risks is relatively low.

_ Amadeus' suppliers

From a supply chain perspective, Amadeus is neither a factory nor a manufacturing company. Its business is not related to any kind of production chain but to online transaction processes and software development. In this context, Amadeus' exposure to third-party providers that may not comply with minimal social or environmental requirements is very limited. Most of our external providers can be grouped under the following categories:

• Consulting and marketing services
• Hardware providers
• Software providers
• Data communication providers

Approximately 53% of our total spend with external providers is concentrated within 50 companies. This facilitates our control of and access to information in the supply chain. In addition, in terms of purchasing volumes, our spend is concentrated at our three main sites: Madrid, Erding and Nice.

The Amadeus Corporate Purchasing Policy aims at ensuring that all participants involved in the procurement of goods and services factor in social and environmental responsibility in their purchasing decisions. With regards to communication, the Purchasing function divides its channels among the three main sites and regions. An team of local, regional and global Purchasing teams is in charge of managing the operations on the supply chain side and dealing with internal stakeholders as well as vendors.

Amadeus materiality matrix
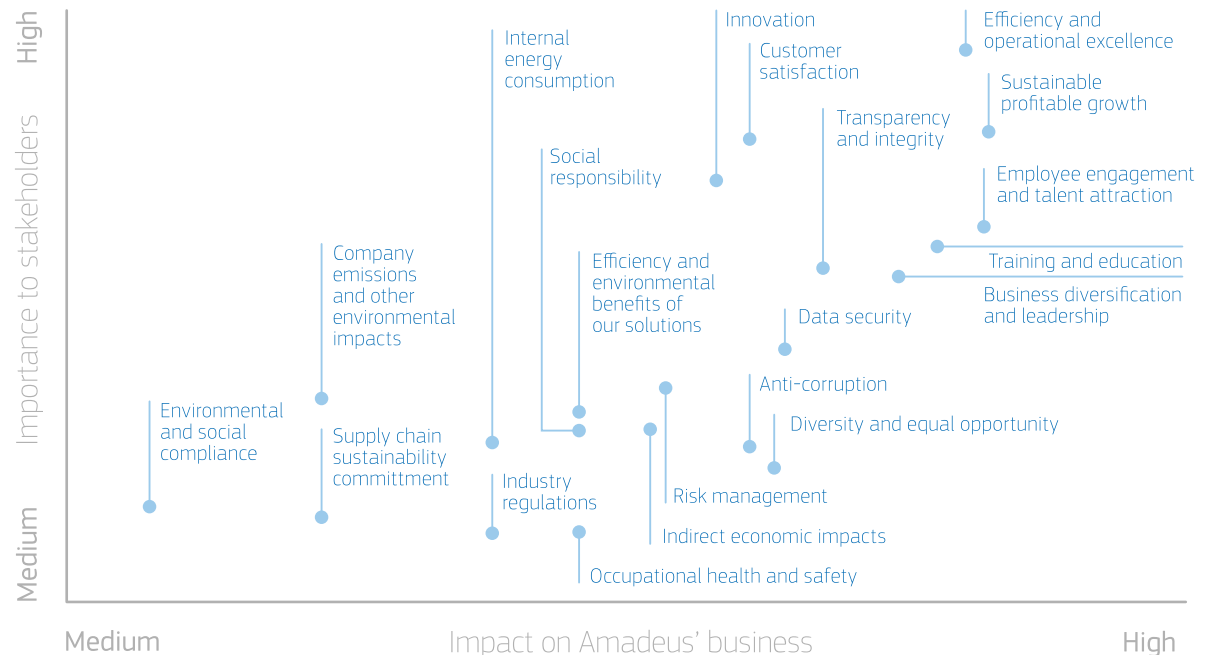
Producing the Amadeus Global Report

Year after year, more than 90 people worldwide – representing some 30 business areas and departments – are directly involved in the preparation and production of the Amadeus Global Report. We make sure that all Amadeus teams responsible for relations with each stakeholder group are represented in the process of defining and shaping the content, which requires a constant effort to enhance dialogue within the company.
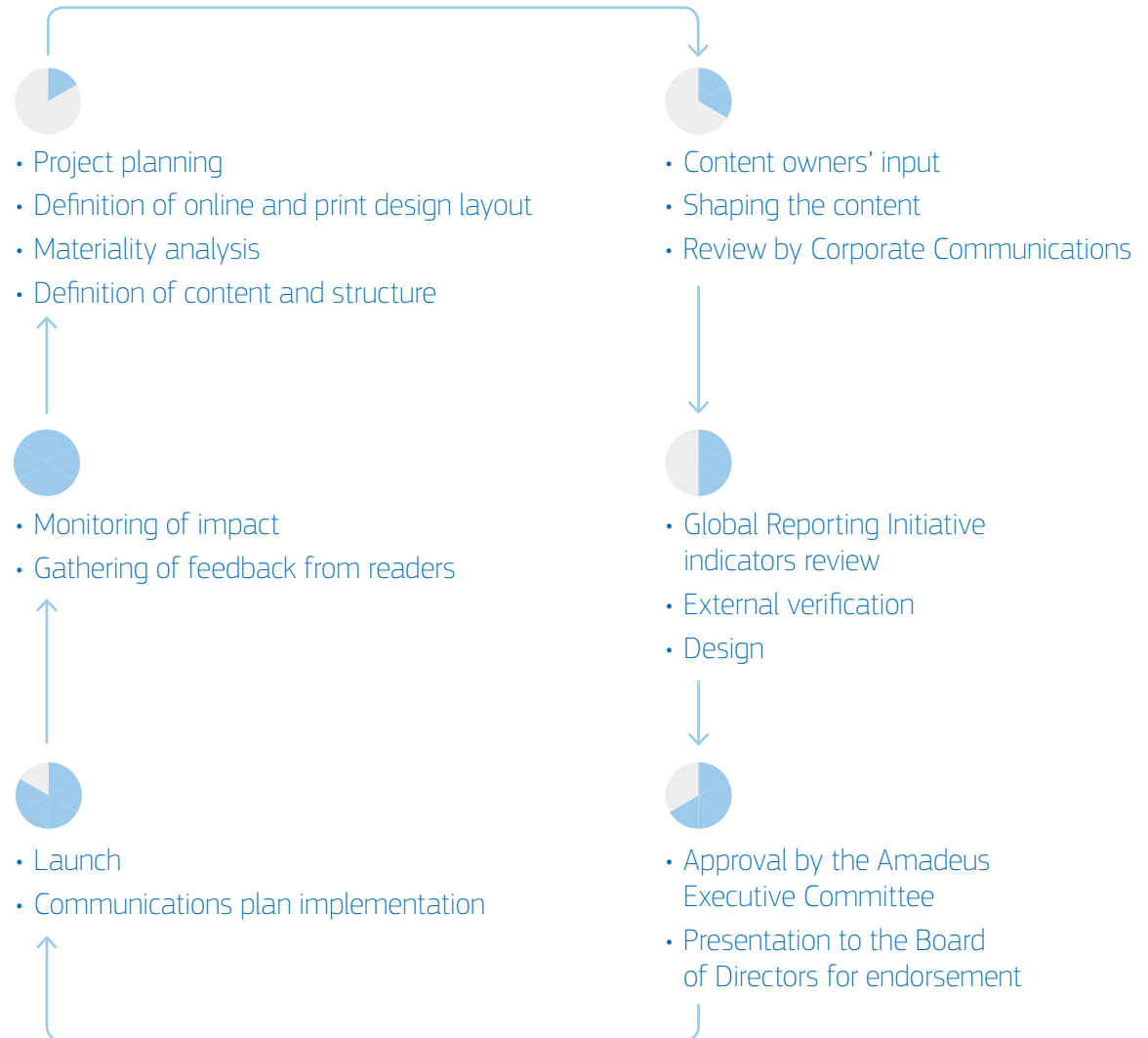
Following the GRI G4 Guidelines concerning the principles for defining report quality, the report production process is constantly reviewed and enhanced with the final goal of improving its balance, comparability, accuracy, timeliness, clarity and reliability.[2]

The chart on the right illustrates the process followed in the production of this report.

[2] See www.globalreporting.org/standards/g4/. The principles for defining report quality according to GRI are the following:

- Balance: The report should reflect positive and negative aspects of the organisation's performance to enable a reasoned assessment of overall performance.
- Comparability: The organisation should select, compile and report information consistently. The reported information should be presented in a manner that enables stakeholders to analyse changes in the organisation's performance over time, and that could support analysis relative to other organisations.
- Accuracy: The reported information should be sufficiently accurate and detailed for stakeholders to assess the organisation's performance.
- Timeliness: The organisation should report on a regular schedule so that information is available in time for stakeholders to make informed decisions.
- Clarity: The organisation should make information available in a manner that is understandable and accessible to stakeholders using the report.
- Reliability: The organisation should gather, record, compile, analyse and disclose information and processes used in the preparation of a report in a way that they can be subject to examination and that establishes the quality and materiality of the information.

Roadmap to the Amadeus Global Report

- Project planning
- Definition of online and print design layout
- Materiality analysis
- Definition of content and structure

- Content owners' input
- Shaping the content
- Review by Corporate Communications

- Monitoring of impact
- Gathering of feedback from readers

- Global Reporting Initiative indicators review
- External verification
- Design

- Launch
- Communications plan implementation

- Approval by the Amadeus Executive Committee
- Presentation to the Board of Directors for endorsement

G4-43, G4-48, G4-49

2. Communication with our stakeholders

Amadeus' external reporting aims to ensure clear communication as well as transparency in relation to the company's performance. In addition to this report, other publications provide further insight into the details of Amadeus' business activities:

_ Annual Corporate Governance Report

_ Consolidated Annual Accounts and Management Review

_ Quarterly results announcements

_ Extensive information about Amadeus' performance on www.investors.amadeus.com

_ Additional up-to-date information about Amadeus on the company's blogs and social media channels

Apart from external reporting and the specific communication initiatives described throughout this report, 👁 we use a wide range of tools to facilitate dialogue with our stakeholders. The table on the right shows our main communication means for each category of stakeholder. The frequency of engagement varies, but for all cases it takes place at least once a year, and the specific regularity depends on the nature and need of engagement in each instance.

Stakeholder	Communication channel
Employees and external candidates	_Direct engagement through local, regional and global Human Resources teams _Engagement surveys across all sites _Employee Box email _Intranet _www.amadeus.com/careers
Shareholders	_Direct engagement through Investor Relations team and regular reports _Roadshows and conferences _www.investors.amadeus.com _Investor Relations Inbox
Customers	_Direct engagement through local, regional and global sales, as well as customer management teams around the world _Customer Loyalty Programme _Local customer support _Amadeus Customer Service Centres
Suppliers	_Direct contact through the Amadeus Corporate Purchasing department, other internal units and local teams across offices worldwide _Social responsibility and environmental surveys
Industry partners	_Direct engagement through participation in main industry associations _Amadeus blog
Governments, authorities and regulatory bodies	_Direct contact through Industry Affairs team and local Amadeus General Managers _Participation in related meetings and events _www.amadeus.com (specific pages for industry affairs)
Society and the environment	_Direct engagement through Industry Affairs team and various multi-stakeholder panels _Press releases _Social media _Industry Affairs Box email _Collaboration in joint social responsibility and environmental initiatives

G4-24, G4-25, G4-26, G4-27, G4-49, G4-57, G4-58

pwc

**INDEPENDENT LIMITED ASSURANCE REPORT
ON THE CORPORATE SOCIAL RESPONSIBILITY INDICATORS**

To the Management of Amadeus IT Holding, S.A.

We have carried out our work to provide limited assurance on the Corporate Social Responsibility indicators contained in "Annex III" of the Global Report 2015 (hereinafter "CSR Indicators") of Amadeus IT Holding, S.A. and its corporate group (hereinafter "Amadeus") for the year ended 31 December 2015, prepared in accordance with the general basic and specific content proposed in the Guidelines for the Preparation of the Sustainability Report of the Global Reporting Initiative (GRI) version G4 (hereinafter GRI G4 Guidelines).

Responsibility of the Management

The Management of Amadeus is responsible for the preparation, content and presentation of the Global Report 2015 in accordance with the GRI G4 Guidelines, according to the option Comprehensive "agreed" with the Guidelines. This responsibility includes designing, implementing and maintaining the internal control considered necessary to ensure that the CSR indicators are free of material misstatement due to fraud or error.

The Management of Amadeus is also responsible for defining, implementing, adapting and maintaining the management systems from which the necessary information is obtained to prepare the CSR indicators.

Our responsibility

Our responsibility is to issue a limited assurance report based on the procedures that we have carried out and on the evidence that we have obtained. We have carried out our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (ISAE 3000) (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC).

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement. Therefore the assurance provided is also less.

The procedures carried out are based on our professional judgement and included enquiries, observation of processes, inspection of documentation, analytical procedures and tests of review, based on sampling, which have generally been as follows:

•   Meetings with the personnel of several departments of Amadeus involved in the preparation of the Global Report 2015.

•   Analysis of the procedures used to compile and validate the data and information presented in the CSR indicators.

pwc

•   Analysis of the adaptation of the CSR indicators of Amadeus to the GRI G4 Guidelines on the preparation of reports.

•   Verification, by review tests applied to a selected sample on the quantitative and qualitative information of the CSR indicators of Amadeus. We have also verified that the information has been adequately compiled from the data provided by Amadeus' sources of information.

Our Independence and Quality Control

We have complied with the requirement of independence and other requirements of the Code of Ethics for Accountants issued by the International Ethics Standard Board for Accountants (IESBA), based on the main principles of integrity, professional competence and due care, confidentiality and professional conduct.

PwC applies International Standard on Quality Control (ISQC 1) and consequently, our firm has a global quality control system which includes policies and procedures on the compliance of ethical requirements, professional standards and applicable statutory requirements.

Limited assurance conclusion

As a result of the procedures carried out and evidence obtained, nothing has come to our attention that causes us to believe that the CSR indicators of Amadeus for the year ended 31 December 2015, contain significant errors or have not been prepared, in all material respects, in accordance with GRI G4 Guidelines.

Use and Distribution

Our report is issued solely for the Management of Amadeus, in accordance with the terms and conditions of our engagement letter. We accept no responsibility to third parties other than the Management of Amadeus.

PricewaterhouseCoopers Auditores S.L.

Mª Luz Castilla

8 April 2016

2

Annex 2_Glossary

A

A4A: Airlines For America

AACO: Arab Air Carrier Organisation

ACH: Airlines Clearing House

ACO: Amadeus Commercial Organisation

Adjusted EPS (earnings per share): EPS corresponding to the adjusted profit for the year attributable to the parent company. Calculated based on weighted average outstanding shares less weighted average treasury shares of the year.

Adjusted profit: the profit for the year adjusted to exclude after-tax impact of:

1_ Amortisation of PPA (purchase price allocation) and impairment losses

2_ Changes in fair value of derivative instruments and non-operating exchange gains (losses)

3_ Extraordinary items related to the sale of assets and equity investments, debt refinancing and the United Airlines IT contract resolution

Air Travel Agency bookings: air bookings processed by travel agencies using Amadeus' distribution platform.

Amadeus Excellence Awards: a corporate event to recognise extraordinary achievements by Amadeus staff, as well as to enable best practice sharing and valuable networking building. Open to all permanent staff and ACOs that are at least 75% owned.

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.

APAC: Asia-Pacific

API: Application Programming Interface, a language that enables communication between computer programs.

ASTA: American Society of Travel Agents

ATOC: Association of Train Operating Companies

B

BI: Business Intelligence

BSP: Bank Settlement Plan, an electronic billing system designed to facilitate the flow of data and funds between travel agencies and airlines, centralising the information, as opposed to establishing multiple relationships between travel agencies and airlines.

C

CDP: Carbon Disclosure Project, an international, not-for-profit organisation providing the only global system for companies and cities to measure, disclose, manage and share environmental information.

CESE: Central, Eastern and Southern Europe

CISO: Chief Information and Security Office

CMMI: Capability Maturity Model Integration, a process improvement training and appraisal programme used to guide process improvement across a project, division or an entire organisation.

CNMV: Comisión Nacional del Mercado de Valores, the Spanish Securities Market Regulator. It is the agency in charge of supervising and inspecting the Spanish stock markets and the activities of all the participants in these markets.

Code sharing: an aviation business arrangement where two or more airlines share the same flight, improving airlines' network capacity and efficiency.

Competitive position: calculated based on the total volume of travel agency air bookings processed by the global or regional Computer Reservation Systems. It excludes air bookings made directly through in-house airline systems or single-country operators, the latter primarily applying to China, Japan, Russia and South Korea (until the migration of Topas' connected travel agencies to Amadeus at the end of the third quarter of 2014).

Covenant: based on the definition included in Amadeus' Senior Credit Agreement.

Covenant EBITDA: EBITDA based on the definition of covenant included in Amadeus' Senior Credit Agreement.

Covenant net debt: net debt based on the definition of covenant included in Amadeus' Senior Credit Agreement.

CRM: Customer Relationship Management

CRS: Central 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.

Crypto-currency: a medium of exchange using cryptography to secure monetary transactions and control the creation of new units. Crypto-currencies are a subset of alternative currencies, or specifically of digital currencies.

CSL: Customer Loyalty Strategy

CSS: Customer Satisfaction Strategy

D

DCS: Departure Control Systems

Distribution industry: includes the total volume of air bookings processed by GDSs, excluding:

1_ Air bookings processed by single-country operators (primarily in China, Japan and Russia)

2_ Bookings of other types of travel products, such as hotel rooms, car rentals and train tickets

DJSI: Dow Jones Sustainability Index. Launched in 1999, DJSI are a family of indices evaluating the sustainability performance of the largest 2,500 companies listed on the Dow Jones Global Total Stock Market Index.

DMO: Destination Management Organisation

D&A: Depreciation and Amortisation

E

EBITDA: Earnings before Interest, Taxes, Depreciation and Amortisation

EC: European Commission

ECAC: European Civil Aviation Conference, an inter-governmental organisation which was established by the International Civil Aviation Organization (ICAO) and the Council of Europe. Today, ECAC has 44 member countries.

ECB: European Central Bank

ECTAA: European Travel Agencies' and Tour Operators' Associations

EIB: European Investment Bank

EMD: Electronic Miscellaneous Document

EMDS: Electronic Miscellaneous Document Server

EMS: Environmental Management System, the tool used by Amadeus to measure resource consumption, identify areas for improvement, implement specific actions and review achieved results. The items included are energy consumption (mainly electricity), CO_2 emissions, paper consumption, water used and waste produced.

EPS: Earnings Per Share

ERA: European Rail Agency

ETC: European Travel Commission, a non-profit organisation whose main objectives are promoting Europe as an attractive tourist destination, assisting members of the National Tourist Offices (NTOs) to exchange knowledge and work collaboratively, and providing industry partners and other interested parties with easy access to material and statistics regarding inbound tourism to Europe.

ETTSA: European Technology and Travel Services Association

EU: European Union

EU Industrial R&D Investment Scoreboard: a scoreboard published by the European Commission, which contains economic and financial data for the world's top 2,500 companies ranked by investment in Research and Development (R&D).

EVP: Executive Vice President

Exabyte: 1 exabyte is equal to 1,018 bytes of digital information. This is equivalent to approximately 21 million tablets with a capacity of 128 gigabytes each.

F

FSC: Full Service Carrier (also known as Network Carriers)

FTE: Full-Time Equivalent Employee, 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.

FX: Foreign Exchange

G

GDS: Global Distribution System, a computer network containing travel-related information such as schedules, availability, fares and other services, which also enables automated travel-related transactions between travel providers and travel agents, both online and offline.

GHG Protocol: Greenhouse Gas Protocol, the most widely used international accounting tool for government and business leaders to understand, quantify and manage greenhouse gas emissions.

GRI: Global Reporting Initiative, a non-profit organisation that promotes economic, environmental and social sustainability. GRI provides all companies and organisations with a comprehensive sustainability reporting framework, widely used around the world.

H

HTML: HyperText Markup Language

HX Segment: segments that have been cancelled by the passenger directly with the airline, or by a travel agency.

I

IATA: International Air Transportation Association

IATA AIRIMP: universally agreed-upon communication standards for the handling of Passenger Reservations Interline Messages.

ICAO: International Civil Aviation Organization, a specialised UN agency that works with 191 member states and global aviation organisations to develop international Standards and Recommended Practices (SARPs), which member states refer to when developing their legally enforceable national civil aviation regulations.

ICH: International Clearing House

IEA: International Energy Agency, an autonomous organisation that works to ensure reliable, affordable and clean energy for its 29 member countries and beyond. The IEA's four main areas of focus are: energy security, economic development, environmental awareness and worldwide engagement.

IFRIC: International Financial Reporting Interpretation Committee

IIRC: International Integrated Reporting Council, a global coalition of regulators, investors, companies, standard setters, accounting professionals and NGOs sharing the view that communication about value creation should be the next step in the evolution of corporate reporting.

Induced contribution: a measure of the GDP and jobs supported by the spending of those who are directly or indirectly employed by the travel and tourism industry.

Interlining: commercial agreements between airlines to handle passengers travelling on itineraries that require more than one airline.

IoT: Internet of Things, a system of interrelated computing devices, mechanical and digital machines, objects, animals or people that are provided with unique identifiers and the ability to transfer data over a network without requiring human-to-human or human-to-computer interaction.

IPO: Initial Public Offering

IT: Information Technology

J

JV: Joint Venture

K

KPI: Key Performance Indicator

L

LATAM: Latin America

LBO: Leveraged Buy-Out

LCC: Low-cost carriers

Light ticketing: a ticket that is created and not sent to the Bank Settlement Plan (BSP). The booking and data flow is the same as in the traditional booking process.

LTM: Last Twelve Months

M

MEA: Middle East and Africa

MENA: Middle East and North Africa

MIDT: Marketing Information Data Tape

MIT: Massachusetts Institute of Technology

N

NDC: 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.

NECSE: Northern, Eastern, Central and Southern Europe

n.m.: not meaningful

O

OAAT: Open Allies for Airfare Transparency

OECD: Organisation for Economic Co-operation and Development, a forum of countries describing themselves as committed to democracy and the market economy. The OECD provides its members with a platform to compare and co-ordinate domestic and international policies and identify good practices.

O&D: Origin and Destination

Open systems in computing and informatics: a class of systems built using open source software (OSS) 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.

P

PATA: Pacific Asia Travel Association

PB: Passengers Boarded, i.e. actual passengers boarded onto flights operated by airlines using at minimum the Amadeus Altéa Reservation and Inventory modules.

PCI-DSS: Payment Card Industry Data Security Standard, a proprietary information security standard for organisations 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.

Petabyte: 1 petabyte is equal to 10^{15} bytes of digital information (1,000,000,000,000,000 bytes).

PMS: Property Management Systems

PNR: Passenger Name Record, a record of each passenger's 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).

p.p.: percentage point

PPA: Purchase Price Allocation

Pre-Tax Free Cash Flow: calculated as EBITDA (including Opodo and revenue from the United Airlines IT contract resolution) less capital expenditure plus changes in operating working capital.

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 User Effectiveness, equal to Total Facility Power/IT Equipment Power. Total Facility Power includes everything that supports the IT equipment load, such as:

1_ Power delivery components, including UPS, switch gear, generators, PDUs, batteries and distribution losses external to the IT equipment

2_ Cooling system components, including chillers, computer room air conditioning units (CRACs), direct expansion air handler (DX) units, pumps and cooling towers

3_ Computer, network and storage nodes

4_ Other miscellaneous component loads such as Data Centre lighting

IT Equipment Power includes the load associated with all of the IT equipment, such as computer, storage, and network equipment, along with supplemental equipment such as KVM switches, monitors and workstations/laptops used to monitor or otherwise control the Amadeus Data Centre.

R

R&D: Research and Development

S

SNCF: Société Nationale des Chemins de Fer français

SVP: Senior Vice President

T

TAP TSI: Telematics Applications for Passenger Services Technical Specifications for Interoperability

TI: Travel Intelligence

Transaction: defined as 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.

Transactions processed at the Amadeus Data Centre: defined as basic operations linked directly to Amadeus' business, such as bookings or processed Passengers Boarded.

TTA: Travel Technology Association

U

UAE: United Arab Emirates

UNICEF: United Nations Children's Fund

UNWTO: United Nations World Tourism Organization

US: United States

W

WTAAA: World Travel Agents Association Alliance

WTTC: World Travel and Tourism Council

Annex 3_GRI Content Index

G4-EC1 – Distributed Economic Value* (Figures in € million)	
	2015
Operating costs	1,297
Employee wages and benefits	1,140
Payments to providers of capital**	649
Payments to governments	276
Distributed Economic Value	3,362

* As defined by the Global Reporting Initiative (G4-EC1 indicator).

** All financial payments made to providers of the organisation's capital (interests and dividends paid), including the Share Buy-Back program which constitutes an extraordinary shareholder remuneration.

Tables related to human resources information[1]

G4-EC6 – Senior management* hired from the local community, in the 3 Amadeus main sites			
	France	Germany	Spain
Senior management population	384	112	200
Senior management Local population	312	69	110
Proportion	81.25%	61.60%	55%

* Senior managers, Associate Directors, VPs, EVPs, SVPs.

G4-LA1 – Employee turnover*			
	2013	2014	2015
Employee turnover rate	6.9%	7%	9%
Employee turnover by gender			
Number of men who left Amadeus	414	484	665
Number of women who left Amadeus	255	264	378

* Excluding Central & Southern Europe because of lack of comparable data with the rest of the countries included.

[1] Scope: permanent heads in all Amadeus Group companies, excluding 2014 and 2015 acquisitions, unless otherwise indicated.

G4-10, G4-LA12 – Number of employees by professional category and gender			
	2013*	2014*	2015**
VPs and directors	147	148	177
Men	128	128	148
Women	19	20	29
Senior managers and managers	2,256	2,565	2,298
Men	1,564	1,799	1,620
Women	692	766	678
Staff	8,099	8,532	8,651
Men	4,860	5,143	5,267
Women	3,239	3,389	3,384
Total	10,502	11,245	11,126

* Scope: permanent heads in all Amadeus Group companies.

** Scope: permanent heads in all Amadeus Group companies, excluding 2014 and 2015 acquisitions.

G4-11 – Percentage of employees covered by collective bargaining agreements

	2013	2014	2015
Total	54%	52%	53%

G4-LA1 – Turnover by region*

	2014	2015	Leavers (in 2015)
Europe**	5.8%	7%	504
Asia	11.9%	13.1%	307
North America	4.7%	14%	132
South America	9.3%	16.1%	83
Middle East and Africa	4.8%	7.7%	17

* Scope: all Amadeus Group Companies, excluding 2014 and 2015 acquisitions.

** Europe does not include Central & Southern Europe region because of lack of comparable data with the rest of the countries included.

G4-LA1 – Employee hires by region

	2014	2015*
Europe	937	865
Asia	451	578
North America	206	155
South America	75	63
Middle East and Africa	38	38
Total	1,707	1,699

* Gender split: 612 women and 1,087 men.

G4-LA3 – Employee retention after parental leave by gender

	2015
Men	51
Women	120
Total*	171

* Total number of employees retained 12 months after returning to work following a period of parental leave.

G4-LA3 – Employees that took parental leave by gender

	2015
Men	109
Women	196

G4-LA6 – Health and safety rates

	2013	2014	2015
Injury rate	0.7	2.14	1.01
Lost day rate	0.01	0.02	0.04
Absentee rate %	2.09	1.79	2.82
Common illness rate %	1.62	1.51	1.5

G4-LA6 – Health and safety – Accidents						
	2013		**2014**		**2015**	
	During working hours	To/from	During working hours	To/from	During working hours	To/from
Number of accidents resulting in lost days	10	32	27	32	21	20
Number of accidents not resulting in lost days	26	13	28	23	30	16
Number of fatal accidents	0	0	0	1	0	1

G4-LA6 – Health and safety – 2015 rates by region				
	Injury rate	Lost day rate	% Absentee rate	% Common illness rate
Europe	1.44	0.06	3.9	1.9
Asia*	0	0	0.66	0.64
North America*	0	0	1.27	1.27
South America*	1.01	0.11	1.07	0.98
Middle East and Africa*	4.5	0.07	0.62	0.39

* Asia, North America, South America nor Middle East and Africa reported any incidents.

G4-LA11 – Percentage of employees receiving performance and career development reviews by employee category	
	2015
VPs and directors	47%
Senior managers and managers	76%
Staff	75%

G4-10, G4-LA12 – Breakdown by professional category			
	2013	**2014**	**2015**
VPs and directors	2%	1%	2%
Senior managers and managers	21%	23%	21%
Staff	77%	76%	78%

G4-LA12 – Board composition			
	2013	**2014**	**2015**
Woman	9%	10%	10%
Other than Spanish	73%	70%	70%
<30 years old	0%	0%	0%
Between 30 and 50 years old	18%	30%	20%
>50 years old	82%	70%	80%

G4-LA9 – Hours of training by employee category*	2013	2014***	2015
VPs and directors	2,975	2,669	1,294
Senior managers and managers	22,264	29,844	52,633
Staff	187,534	207,576	252,989
Total	212,773	240,089	306,016
e-Learning hours*			
Total**	22,608	9,531	18,024

* Scope: all Amadeus Group companies, excluding 2014 and 2015 acquisitions.

** Figures make reference to Amadeus e-Learning World.

***Due to a system upgrade, 2014 e-Learning hours correspond to 4 month activity.

G4-LA12 – Number of employees with disabilities*	2013	2014	2015**
Total	78	79	129

* Scope: all Amadeus Group companies, excluding 2014 and 2015 acquisitions.

** Gender split: 47 women and 82 men.

G4-HR2 – Training on Code of Ethics and Business Conduct	2015
Number of employees trained	629
Percentage of employees trained	5%
Number of training hours	585

G4-SO4 – Anti-Fraud Policy training*	2013	2014	2015**
Top management trained	124	126	13
% over top management***	74%	85%	4%

* Scope: all Amadeus Group companies, excluding 2014 acquisitions (Newmarket, UFIS and i:FAO).

** Break-down by region is as follows: 1 employee in Northern, Eastern, Central and Southern Europe and 12 employees in Western Europe.

*** The percentage of top management trained in 2015 is lower than previous years due to the fact that we do not train top management on a yearly basis. Nevertheless the total amount of top management trained in the last three years represents almost the 100% of top management.

Tables related to environmental information[2]

G4-EN1 – Paper consumption					
	2011	2012	2013	2014	2015
Paper consumption (kg)	77,830	64,819	63,815	54,447	56,704
Number of employees	7,728	8,130	9,296	9,604	10,192
Paper consumption per employee (A4 sheets / working day)	9.16	7.25	6.24	5.15	5.06

G4-EN3 – Fossil fuels					
	2011	2012	2013	2014	2015
Natural gas (GJ)	19,959	22,287	25,743	22,513	15,166
Natural gas trend	–15%	11.66%	15.51%	–12.55%	–32.63%
Diesel oil (GJ)	1,743	1,239	1,716	2,578	2,704
Diesel oil trend	–3%	–28.92%	38.50%	50.23%	4.89%

G4-EN8 – Water consumption					
	2011	2012	2013	2014	2015
Water consumption (m³)	168,869	191,799	189,987	205,506	272,288

G4-EN23 – Waste					
	2011	2012	2013	2014	2015
Total estimated waste (kg)	181,996	177,357	235,821	306,369	320,476

[2] Scope: Top 11 Amadeus sites worldwide by number of employees. Amadeus' Bangalore site included since 2013 as the 11th site.

G4-EN3, G4-EN5 – Electricity consumption					
	2011	2012	2013	2014	2015
Electricity consumption top 11 Amadeus sites* (GJ)	110,276	105,086	121,235	116,033	134,594
Number of employees*	7,728	8,130	9,296	9,604	10,192
Electricity consumption per employee* (GJ)	14.3	12.9	13.0	12.1	13.2
Electricity consumption Amadeus Data Centre (GJ)**	135,044	140,113	141,825	161,351	173,899
Number of transactions processed at the Data Centre (millions)	948	1,091	1,174	1,288	1,386
Energy required per one million transactions (GJ)**	142.5	128.4	120.8	125.3	125.5
Total electricity consumption top 11 sites and Data Centre (GJ)	245,320	245,199	263,060	277,384	308,493

* Does not include Amadeus Data Centre.

** Data for 2014 was updated as compared to the 2015 report due to a more accurate figure obtained from electricity provider.

G4-EN15, G4-EN16, G4-EN17 – CO_2 emissions and fossil fuels*					
	2011	2012	2013	2014	2015
Scope 1. Direct emissions (fossil fuels)	1,175	1,263	1,471	1,408	983
Scope 2. Indirect emissions from purchased electricity	26,016	26,568	28,844	30,821	33,188
Scope 3. Indirect emissions from other sources**	5,093	5,393	7,052	8,503	8,872
Natural gas (m³)	522,307	583,221	670,173	586,083	394,822
Diesel oil (L)	45,147	32,087	44,454	66,771	70,043

* All figures in t of CO_2 unless otherwise indicated. Does not include the offset of 2,364 t of CO_2 emissions in 2015.

** Includes emissions from air travel (top 8 sites) and paper use (top 11 sites).

G4-EN3 – Electricity generation. Energy content per type of fuel used (GJ)							
	Coal	Fuel oil	Natural gas	Biomass	Waste	Other*	Total
Top 11 Amadeus sites	79,264	7,635	57,469	4,049	2,625	84,422	235,463
Data Centre	212,604	9,431	77,180	20,294	7,541	62,003	389,052

* Other: Nuclear, hydropower, geothermal, photovoltaic, solar thermal, wind power and tidal power.

GRI Content Index

General standard disclosures		
General Standard Disclosures	Page Number (or Link) (or direct answer)	Omission(s)
Strategy and analysis		
G4-1	P. 6-7	
G4-2	P. 24, 31, 79-80, 116-118	
Organisational profile		
G4-3	Cover	
G4-4	P. 19-21, 28	
G4-5	P. 9-10	
G4-6	P. 9-10	
G4-7	P. 3	
G4-8	P. 19-21, 28	
G4-9	P. 2	
G4-10	P. 95, 149, 151	
G4-11	P. 150	
G4-12	P. 138	
G4-13	P. 53, 96	
G4-14	P. 118	
G4-15	P. 78, 86-93, 99	
G4-16	P. 122-125	
Identified material aspects and boundaries		
G4-17	Amadeus Consolidated Annual Accounts 2015 – pages 103-111	
G4-18	P. 137	
G4-19	P. 137-138	
G4-20	The scope of the reporting for each material aspect includes the entire Amadeus Group unless otherwise indicated below graphs and tables.	
G4-21	The scope of the reporting for each material aspect includes the entire Amadeus Group unless otherwise indicated below graphs and tables.	
G4-22	There have not been any re-statements of information provided in earlier reports.	
G4-23	There have not been any significant changes from previous reporting periods in the Scope and Aspect Boundaries.	
Stakeholder engagement		
G4-24	P. 140	
G4-25	P. 137-138, 140	
G4-26	Amadeus works with key stakeholders regularly (P. 140). The frequency of engagement varies, but for all cases it happens at least once a year, and the specific frequency depends on the nature and need of engagement in each instance. We include below a list of principal stakeholders and the way in which we normally engage with them: - Employees: P. 100-101. - Shareholders: P. 129. - Customers: P.59-67. - Suppliers: P. 140. - Industry partners: P. 121-127. - Governments, authorities and regulatory bodies: P. 122. - Society and environment: direct engagement through our industry affairs team and various multistakeholder panels (Pg, 122).	
G4-27	P. 137-138, 140	
Report profile		
G4-28	Cover	
G4-29	Amadeus previous report was published in 2015.	
G4-30	Annual	

G4-32

G4-31	Back cover
G4-32	P. 137, 155-165
G4-33	P. 137, 141
Governance	
G4-34	P. 109, 114
G4-35	P. 110-111, 114
G4-36	P. 114
G4-37	P. 110-111, 114
G4-38	P. 110-113 / 2015 Corporate Governance Annual Report – C.1.12, page 16.
G4-39	The Chair of the Board of Directors is not an executive director.
G4-40	P. 113
G4-41	P. 115-116
G4-42	P. 109-110
G4-43	P. 141
G4-44	P. 110-111
G4-45	P. 114 / The management of economic, environmental and social impacts, risks and opportunities is undertaken by Industry Affairs comprises.
G4-46	P. 110, 116-118
G4-47	Amadeus reviews its sustainability performance once a year.
G4-48	P. 139
G4-49	P. 137-140
G4-50	P. 137-138
G4-51	P. 111
G4-52	P. 113

G4-53	Before making public the Annual Report on Remuneration of Directors, Management arranges conference calls with the main proxy advisors and face to face meetings with investors if so required. Director's remuneration policy is explained, answering questions raised and taking note of the concerns and suggestions received from investor/proxy advisors. Additional information is delivered if required. The most significant concerns, if any, are reported to the Nominations and Remuneration Committee.
G4-54	Omission: Ratio of the annual total compensation for the organization's highest-paid individual in each country of significant operations to the median annual total compensation for all employees in the same country. Explanation: Currently unavailable. The information required for this indicator is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of information in the relevant locations and exploring different options for reporting this information regarding compensation in a homogeneous manner. Amadeus aims to report this information in 2018, except for countries where local data protection regulations and agreements do not allow sharing remuneration data with the parent company.

G4-55	–

Omission: Ratio of percentage increase in annual total compensation for the organization's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees in the same country. Explanation: Currently unavailable. The information required for this indicator is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of information in the relevant locations and exploring different options for reporting this information regarding compensation in a homogeneous manner. Amadeus aims to report this information in 2018, except for countries where local data protection regulations and agreements do not allow sharing remuneration data with the parent company.

Ethics and integrity

G4-56	P. 12
G4-57	P. 117, 140
G4-58	P. 117, 140

Specific standard disclosures		
DMA and Indicators	Page Number (or Link) (or direct answer)	Omission(s)
Category: economic		
Material aspect: economic performance		
G4-DMA	P. 2-3, 79-80	
G4-EC1	P. 149	
G4-EC2	P. 79-80 / Amadeus estimates that the effort required to adapt and comply with current and future environmental legislation related particularly to emissions reporting globally and energy audits in the European Union will be in the range of 100,000 to 300,000 EUR within the next three years.	
G4-EC3	–	Omission: Coverage of the organisation's defined benefit plan obligations. Explanation: Confidentiality constraints. This information regarding Amadeus Human Resources policies is considered confidential.
G4-EC4	The total amount of government grants received from the French Tax Authorities is KEUR 18,528 and KEUR 20,164 for the years ended on 31 December 2015 and 2014, respectively.	
Material aspect: market presence		
G4-DMA	P. 97	
G4-EC5	–	Omission: Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation. Explanation: Confidentiality constraints. This information regarding Amadeus Human Resources policies is considered confidential.
G4-EC6	P. 149	

G4-32

Material aspect: indirect economic impacts	
G4-DMA	P. 83-84
G4-EC7	P. 83-84
G4-EC8	P. 84

Category: environmental

Material aspect: materials	
G4-DMA	P. 69-72, 74-76
G4-EN1	P. 153
G4-EN2	–	Omission: Percentage of materials used that are recycled input materials. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.

Material aspect: energy	
G4-DMA	P. 69-76
G4-EN3	P. 153-154
G4-EN4	Energy consumption outside of the organisation is 103,836 GJ.
G4-EN5	P. 154
G4-EN6	P. 73
G4-EN7	P. 77

Material aspect: water	
G4-DMA	P. 69-72, 75
G4-EN8	P. 153
G4-EN9	–	Omission: Water sources significantly affected by withdrawal of water. Explanation: Not applicable. Water withdrawal is relatively low, given that it is only used for office buildings.
G4-EN10	–	Omission: Percentage and total volume of water recycled and reused. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.

Material aspect: emissions	
G4-DMA	P. 69-75
G4-EN15	P. 154
G4-EN16	P. 154
G4-EN17	P. 154
G4-EN18	P. 74
G4-EN19	P. 73

G4-32

G4-EN20	–	Omission: Emissions of ozone-depleting substances (ODS). Explanation: Not applicable. The cooling of the Amadeus Data Centre in Erding is the only significant source of potential emissions of ozone-depleting substances and nonetheless the renovation of the cooling systems has been done introducing machines that do not use ozone depleting substances. The same applies for our air conditioning systems in Nice.	G4-EN23	P. 153	Omission: Disposal Method used to manage the waste. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.
G4-EN21	–	Omission: NOX, SOX, and other significant air emissions. Explanation: Not applicable. Amadeus is a provider of advanced technology solutions for the global travel industry, and thus impact of this indicator is considered not applicable.	G4-EN24	–	Omission: Total number and volume of significant spills. Explanation: Not applicable. Amadeus is a provider of advanced technology solutions for the global travel industry, and thus impact of this indicator is considered not applicable.

Material aspect: effluents and waste

G4-DMA	P. 69-72, 75	
G4-EN22	–	Omission: Total water discharge by quality and destination. Explanation: Not applicable. All the water consumed (EN8) is discharged to the sewege system or used for irrigation purposes.

G4-EN25	–	Omission: Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention2 Annex I, II, III, and VIII, and percentage of transported waste shipped internationally. Explanation: Not applicable. Amounts of hazardous waste generated are relatively low, given the nature of the business as a software developing company.

G4-32

G4-EN26	–	Omission: Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the organization's discharges of water and runoff. Explanation: Not applicable. Water withdrawal is relatively low, given that it is only used for office buildings.

Material aspect: products and services

G4-DMA	P. 77
G4-EN27	P. 77
G4-EN28	–

G4-EN28 — Omission: Percentage of products sold and their packaging materials that are reclaimed by category. Explanation: Not applicable. Amadeus is a provider of advanced technology solutions for the global travel industry, and thus impact of this indicator is considered not applicable.

Material aspect: compliance

G4-DMA	P. 80
G4-EN29	Amadeus has not received any significant fines or sanctions for non-compliance with environmental laws and regulations.

Category: social

Sub-category: labour practices and decent work

Material aspect: employment

G4-DMA	P. 95, 97

G4-LA1	P. 149	Omission: Breakdown by age group and rate of new hires. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.
G4-LA2	P. 102 / Furthermore, temporary employees also enjoy health benefits and insurance.
G4-LA3	P. 150	Omission: Total number of employees that were entitled to parental leave by gender, those who returned to work after a parental leave ended by gender, those who returned to work rate and retention rate. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.

Material aspect: labour/management relations

G4-DMA	P. 106

G4-LA4	–	Omission: The minimum number of weeks notice typically provided to employees and their elected representatives prior to the implementation of significant operational changes that could substantially affect them. Explanation: Not applicable. There is no minimum number of weeks as such. Prior to any substantial change in the organization, Amadeus has direct contact with the work councils. If notifications to the employees have to be made, timelines are agreed with the work council representatives from each country.

Material aspect: occupational health and safety

G4-DMA	P. 106	
G4-LA5	100% of our employees in Spain represented by health & safety committee.	Omission: Percentage of total workforce represented in formal joint management-worker health and safety committees in countries other than Spain. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.

G4-LA6	P. 150-151	Omission: Breakdown by gender, occupational diseases rate types of injury for the workforce and the information regarding independent contractors. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.
G4-LA7	No workers with high incidence or high risk of diseases have been identified.	
G4-LA8	–	Omission: Health and safety topics covered in formal agreements with trade unions. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.

Material aspect: training and education

G4-DMA	P. 103-105

G4-32

G4-LA9	P. 152	Omission: Breakdown by gender. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.
G4-LA10	P. 105 / In addition to the Amadeus Leadership Program, we also provide different local development training such as the Junior Professional Program.	
G4-LA11	P. 151	Omission: Breakdown by gender. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.

Material aspect: diversity and equal opportunity

G4-DMA	P. 97-99

G4-LA12	P. 149, 151-152	Omission: Breakdown by age group. In relation to minority groups, also breakdown by gender and percentage of minority group membership of the governance bodies. Explanation: Currently unavailable. This data is not available at the date of preparing this report due to the absence of a formal procedure for reporting the required information. Amadeus is analysing the availability of related data in the relevant locations and exploring different options for reporting this data in a homogeneous manner. Amadeus aims to report this data in 2018.

Sub-category: human rights

Material aspect: investment

G4-DMA	P. 98, 116	
G4-HR1	–	Omission: Percentage and total number of significant investments that include clauses on HR. Explanation: Currently unavailable. Amadeus corporate purchasing policy includes clauses related to HR in all cases but currently there is not a monitoring system in place to report the number of RFPs that has undergone this type of screening. Amadeus is working on this and aims to report the data in 2018.
G4-HR2	P. 152	

G4-32

Material aspect: non-discrimination

G4-DMA	P. 116
G4-HR3	No discrimination incidents were reported at Amadeus in 2015.

Material aspect: freedom of association and collective bargaining

G4-DMA	P. 106, 116
G4-HR4	During 2015, in our regular screening exercise, Amadeus has not identified any operations in which the right to exercise freedom of association and collective bargaining may be at significant risk.

Material aspect: child labour

G4-DMA	P. 116
G4-HR5	Amadeus is a leading provider of advanced technology solutions for the global travel industry, and thus has not identified any operations as having significant risk for incidents of child labor.

Material aspect: forced or compulsory labour

G4-DMA	P. 116
G4-HR6	Amadeus is a leading provider of advanced technology solutions for the global travel industry, and thus has not identified any operations as having significant risk for incidents of forced or compulsory labor.

Material aspect: supplier human rights assessment

G4-DMA	P. 116

G4-HR10	–	Omission: Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken. Explanation: Currently unavailable. During 2012 and 2013 Corporate Purchasing carried out a Social Responsibility and Environmental Questionnaire to its key providers. No major risks when it comes to human rights were identified at that time and, as no key providers have been changed since then, no additional questionnaires have been submitted. Just the regular communication has been taking place with them in order to ensure they keep Amadeus standards in all social and environmental matters. Additional questionnaires will be submitted, and information will therefore be available in future, when significant changes take place in our supply chain.
G4-HR11		Amadeus is a leading provider of advanced technology solutions for the global travel industry, and thus has not identified any operations as having significant risk on human rights.

Material aspect: human rights grievance mechanisms

G4-DMA	P. 116
G4-HR12	During 2015 Amadeus has not identified any grievances related to human rights filed, addressed and resolved.

Sub-category: society

Material aspect: local communities

G4-DMA	P. 83-84
G4-SO1	P. 84
G4-SO2	Omission: Operations with significant actual or potential negative impacts on local communities. Explanation: Not applicable. Amadeus does not operate in any rural/ small community. All its offices are located in main cities and if a location were closed, it would not affect either the local community in terms of employment as Amadeus does not have a significant number of employees in a site compared to the cities where they are located. Not applicable. Amadeus is a provider of advanced technology solutions for the global travel industry, and thus impact of this indicator is considered not applicable.

Material aspect: anti-corruption

G4-DMA	P. 116
G4-SO3	P. 119 / During 2015, Group Internal Audit performed assessments in 14 units through 7 Internal Audits, 1 Quality Assessment, 1 Advisory, and the testing of yearly Internal Controls over Financial Reporting at the 3 main sites. These units represent more than 80% of Amadeus' revenues and about 90% of its total assets. No significant risks of corruption were identified from the assessments performed in 2015 by Group Internal Audit. In 2015, Legal sent a self-assessment form (Amadeus Group Company Questionnaire) to all Amadeus Commercial Organisations and group companies worldwide to assist in assessing compliance of each company with core group policies and procedures. Each General Manager signs this form that to the best of his or her knowledge, the ACO/company's business is in compliance with the Amadeus' core group policies. Once Legal has compiled all the answers from the Amadeus Group Company Questionnaire, we identify potential red flags, share the results, and send a report to the regional VPs of and the different departments involved in the process.
G4-SO4	P. 152 / Our anti-corruption (anti-fraud, anti-bribery & entertainment/gift) Policies have been communicated to all employees in 2015. Omission: Business partners and governance body members that the organization's anti-corruption policies and procedures have been communicated to. Explanation: Currently unavailable. Amadeus is in the process of defining a communication and awareness campaign on anti-corruption policies and procedures to governance body members and another communication and awareness campaign for business partners. Amadeus aims to report this information in 2018.
G4-SO5	In 2015 Amadeus did not identify any incidents of corruption.

Material aspect: anti-competitive behaviour

G4-DMA	P. 116-117, 121-122
G4-SO7	In 2015, there were no legal actions for anticompetitive behavior, anti-trust and monopoly practices.

G4-32

Material aspect: compliance	
G4-DMA	P. 112, 114, 116-119
G4-SO8	In 2015, Amadeus did not receive any significant fines or sanctions for noncompliance with laws and regulations.

Sub-category: product responsibility	

Material aspect: customer health and safety	
G4-DMA	P. 106
G4-PR1	–	Omission: Percentage of significant product and service categories for which health and safety impacts are assessed for improvement. Explanation: Not applicable. The studies carried out in the past indicate H&S risks is negligible and, therefore, indicator does not apply. Not applicable. Amadeus is a provider of advanced technology solutions for the global travel industry, and thus impact of this indicator is considered not applicable.
G4-PR2	We are not aware of any incident of non-compliance with regulations and voluntary codes concerning the health and safety impacts of our services.

Material aspect: product and service labelling	
G4-DMA	P. 64

G4-PR3	–	Omission: Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements. Explanation: Not applicable. Amadeus is a provider of advanced technology solutions for the global travel industry. Given the nature of this activity, we understand that the direct impact on sustainability of the use of our services is not significant.
G4-PR4	–	Omission: Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes. Explanation: Not applicable. Amadeus is a provider of advanced technology solutions for the global travel industry. Given the nature of this activity, we understand that the direct impact on sustainability of the use of our services is not significant.
G4-PR5	P. 66	

Material aspect: customer privacy	
G4-DMA	P. 117
G4-PR8	In 2015 there were no complaints regarding breaches of customer privacy and losses of customer data.

Material aspect: compliance	
G4-DMA	P. 112, 114, 116-118
G4-PR9	Amadeus did not receive any fines related to non-compliance with laws and regulations concerning the provision and use of products and services.

AMADEUS

Let's shape
the future
of travel

AMADEUS