

# Amadeus IT Holding, S.A. and Subsidiaries

Auditors' Report  
for the year ended  
December 31, 2011



*Translation of a report originally issued in Spanish based on our work performed in accordance with the audit regulations in force in Spain. In the event of a discrepancy, the Spanish-language version prevails.*

## AUDITORS' REPORT ON CONSOLIDATED ANNUAL ACCOUNTS

To the Shareholders of  
Amadeus IT Holding, S.A.:

We have audited the consolidated annual accounts of Amadeus IT Holding, S.A. ("the Parent") and Subsidiaries ("the Group"), which comprise the consolidated statement of financial position at 31 December 2011 and the related consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and notes to the consolidated annual accounts for the year then ended. As indicated in Note 2 to the accompanying consolidated annual accounts, the directors are responsible for the preparation of the Group's consolidated annual accounts in accordance with International Financial Reporting Standards as adopted by the European Union and the other provisions of the regulatory financial reporting framework applicable to the Group. Our responsibility is to express an opinion on the consolidated annual accounts taken as a whole based on our audit work performed in accordance with the audit regulations in force in Spain, which require examination, by means of selective tests, of the evidence supporting the consolidated annual accounts and evaluation of whether their presentation, the accounting principles and policies applied and the estimates made comply with the applicable regulatory financial reporting framework.

In our opinion, the accompanying consolidated annual accounts for 2011 present fairly, in all material respects, the consolidated equity and consolidated financial position of Amadeus IT Holding, S.A. and Subsidiaries at 31 December 2011, and the consolidated results of their operations and the consolidated cash flows for the year then ended, in conformity with International Financial Reporting Standards as adopted by the European Union and the other provisions of the regulatory financial reporting framework applicable to the Group.

The accompanying consolidated directors' report for 2011 contains the explanations which the directors of Amadeus IT Holding, S.A. consider appropriate about the Group's situation, the evolution of its business and other matters, but is not an integral part of the consolidated annual accounts. We have checked that the accounting information in the consolidated directors' report is consistent with that contained in the consolidated annual accounts for 2011. Our work as auditors was confined to checking the consolidated directors' report with the aforementioned scope, and did not include a review of any information other than that drawn from the accounting records of Amadeus IT Holding, S.A. and Subsidiaries.

DELOITTE, S.L.

Registered in ROAC under no. S0692



F. Javier Peris Álvarez

23 February 2012