



# Letter to the Shareholders

# Dear Shareholders,

2021 has been a remarkable year on HomeToGo's journey of growth, marking a milestone as our first year as a publicly listed company. On September 22 when we listed on the Frankfurt Stock Exchange, the entire HomeToGo team felt immensely proud. It was a testament to how far we have come since our founding in 2014, the continuous hard work of our team, and the demonstrated resilience throughout the past two years of a global pandemic. As Europe's first tech-focused SPAC IPO, this was the biggest historical moment on our path thus far, creating a globally recognised and industry-defining tech company made in Europe.

Together, we have made incredible homes easily accessible to everyone by continuing to grow our supply and pioneer new technology solutions that consolidate and benefit the entire alternative accommodation ecosystem. In 2021 our comprehensive inventory grew to more than 15 million offers from over 31,000 trusted partners worldwide – including online travel agencies, property managers, and homeowners. In a pandemic year when travelers increasingly seek out vacation rentals – be it a spacious villa in Portugal for a winter workation, or a cabin in Colorado for a rural, socially distanced retreat – our unparalleled selection as the world's largest marketplace for vacation rentals helped travelers find and discover new ways to travel.

From a demand perspective, we welcome ~50 million monthly<sup>1</sup> to our localized apps and websites across 24 countries, tapping into a EUR 1 trillion+ total addressable market for accommodation that is projected to grow to EUR 1.7 trillion+ within the next decade. Customers search for our site because they know that HomeToGo is where they will find the largest selection of alternative accommodation, complemented by our growing brand and proven marketing playbook. Increasingly, our guests book and return because they want to enjoy a trusted user experience – also contributing to our growing onsite

business, with travelers increasingly booking directly on HomeToGo's domains.

Our market-leading technology is at the heart of everything we do, and being one of the first movers in the industry, setting high standards is part of our company DNA. For example, in 2015, we first introduced a Flexible Search technology, which today has become a common industry standard as customers demand flexible travel options, with ours notably seeing a massive uplift in usage this year compared to pre-pandemic times. In 2021, we introduced a Find Accommodations Near You feature, to serve the rising interest in domestic, drive-to travel during the pandemic, as well as significantly optimized our data-driven recommendation engine to offer even more personalized search experiences. Ultimately, these advanced technologies help elevate the booking experience to drive conversion-optimized, qualified demand.

These technology solutions also benefit our partners – by giving them access to a global pool of consumers, providing AI tools that help them optimize their listing and further strengthening our Subscriptions & Services offering. As part of that we've invested in our growing modular SaaS solutions, which allow for instance homeowners to synchronize availability and prices of their offerings across multiple websites instantly.

The overall success is reflected in our full-year financial results for 2021. Despite the on-going Covid-19 pandemic, we have generated a record **EUR 124 million of Booking Revenues** in 2021, **51% more** than the year before. After a strong Q4'21, we started the fiscal year 2022 with a record Booking Revenues backlog of **EUR 19 million**, 90% more than what we observed at the beginning of 2021.

In parallel, we have continued to execute on our strategy of offering onsite bookings – where the

<sup>1</sup> June 2021, HomeToGo Group



complete transaction from discovery to payment happens on HomeToGo domains without the user being redirected to our partners' website. The positive results of this can be seen in our year-on-year **+116%** increase in onsite Booking Revenues, resulting in onsite Booking Revenues of **EUR 50 million** that contributed to **44%<sup>2</sup>** of overall Booking Revenues for the full year.

Our full year IFRS Revenues of **EUR 95 million** are above our increased November 2021 guidance of EUR 85-90 million. We have demonstrated the strong resilience of our business model in what was a considerably challenging environment for the travel industry. Alternative accommodation is the new zeitgeist, and we are poised for growth based on already observed tailwinds and changing travel behaviors accelerated by the pandemic.

With the proceeds from our de-SPAC and PIPE, in the year ahead we face a significant opportunity to grow in depth and breadth. We will continue to invest in our onsite and technology solutions and expand our port-

folio globally, notably through targeted M&A activities: our recent closing on the acquisition of AMIVAC in early January 2022, a leading vacation rental business unit in France, is just one example of how we are already successfully executing against this strategy.

2021 was a year of monumental milestones and impressive highlights. We can be proud of what we have achieved together. Therefore, we want to thank every one of you, as shareholders, investors, current and former colleagues, partners, customers and suppliers. Your commitment, dedication, feedback, enthusiasm, and ideas push us forward every day. All of you made HomeToGo's voyage possible and have helped to make 2021 the most impressive year in our history so far.

There is no time to rest. Based on the significant achievements so far, there is much more to come in 2022. Like a traveler, we are always on the move and looking for new opportunities. We are looking forward to continuing on this next phase of our journey and delivering on our vision.

**Dr. Patrick Andrae**  
Co-founder & CEO

**Wolfgang Heigl**  
Co-founder & CSO

**Valentin Gruber**  
COO

**Steffen Schneider**  
CFO

<sup>2</sup> Onsite share in % of Booking Revenues; Booking Revenues net of Subscription & Services Revenues