

# home to go\_

## Q2/23 Earnings Call

Dr. Patrick Andrae, Co-founder & CEO  
Steffen Schneider, CFO

15 August 2023



# First time positive Adjusted EBITDA in a second quarter and high Booking Revenues Backlog gives full confidence to reach FY/23 outlook

Strong improvement in profitability alongside positive Operating Cash Flow and a fully intact growth trajectory

- First time **positive Adjusted EBITDA** in a second quarter with €1.4M - Adjusted EBITDA margin **improved substantially by +20pp YoY**
- Strong improvement in profitability enabled by **higher marketing efficiency**, increasing Repeat Booking Revenues and higher economies of scale
- **Highest Q2 IFRS Revenues (€43M, up >2.5x vs. Q2/19)**, Booking Revenues (€50M) and Booking Revenues Backlog<sup>1</sup> ever (€67M) to drive high visibility over course of H2/23 with continuous recognition as IFRS Revenues

Continued operational strength and profitability across key strategic priorities

- Ongoing growth momentum in Subscriptions & Services: **Highest quarter ever IFRS Revenues of €9.1M (+85% YoY)** including standout contribution from all-in-one SaaS solution Smoobu as the fastest organically growing entity
- Further increased **CPA Take Rate reaching 11%** for the first time (+1pp YoY)
- Favourably performing **North American business (Q2/23 Booking Revenues +72% YoY)** → Opportunistically steering the business to drive profitable growth

Fully on track to reach FY/23 profitability and growth targets after strong H1/23 - Getting ready for a good start in 2024

- **Reiterate FY/23 guidance:** Full confidence for Adjusted EBITDA break-even alongside double-digit growth in IFRS Revenues in 2023
- **Already positive Adjusted EBITDA breakeven in Q2** and record high Booking Revenues Backlog pave the way for a strong starting point for 2024

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## Q2/23 Earnings Call – Business Update

Dr. Patrick Andrae, Co-founder & CEO

15 August 2023



# Continuing to add incredible homes with improving commercials



€270 /night

Italy

Villa - 4 guests - 9 bedrooms

Villa Deliziosa

Potenza Picena, Marche

★ (0)

HomeToGo

Details

View deal



€181 /night

Baltic Sea

110 m<sup>2</sup> Apartment - 4 guests - 3 bedrooms

Suite Vogelkoje

Westerland, Sylt, Schleswig-Holstein

★ (0)

HomeToGo

Details

View deal



€253 /night

Croatia

144 m<sup>2</sup> Villa - 9 guests - 4 bedrooms

Villa Paradis 6

Butkovići, Istria

★ (0)

HomeToGo

Details

View deal



€92 /night

Baltic Sea

85 m<sup>2</sup> Apartment - 2 guests - 1 bedroom

Reethus "De Tweeling"

Büsum, Schleswig-Holstein

★ 5 (7)

HomeToGo

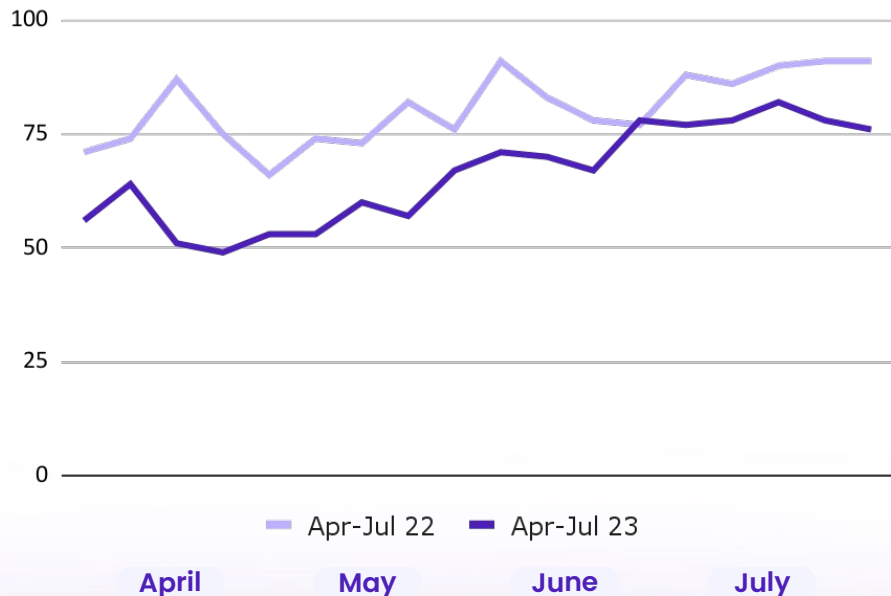
Details

View deal



# Softer demand for vacation rental searches improved throughout Q2 but still below 2022 level

## Indexed Google searches from Germany for "Ferienhaus"<sup>1</sup>



## Recent press coverage highlighting negative sentiment

**tagesschau** Eilmeldung

**HINTERGRUND** Teurer Deutschland-Urlaub  
**Verschreckt die Tourismus-Branche ihre Gäste?**

Stand: 14.07.2023 13:32 Uhr

Hotels, Restaurants, Eintrittsgelder, Strandkörbe: Auch in den deutschen Urlaubs-Hotspots steigen die Preise. Dabei ist der Service sogar schlechter geworden. Die Reisebranche steht vor einem Umbruch.

**Merkur.de**

**„Nicht tragbare Preise“: Tourismus-Alarm in Italien – Experte warnt vor Kroatien-Szenario**

09.08.2023, 05:08 Uhr  
 Von: Richard Stöckl

**Il Ferragosto dimezzato. Quattro italiani su 10 restano a casa**

di Giuseppe Colombo, Filippo Santelli

**la Repubblica**

*C'è quasi mezzo Paese che non ha i soldi per permanenza. A salvare il settore del turis*

06 AGOSTO 2023 ALLE 01:00



**CROATIAN SUMMER HOLIDAYS BECOMING MORE EXPENSIVE THAN EVER BEFORE**

Lauren Simmonds | Updated on: May 11, 2023

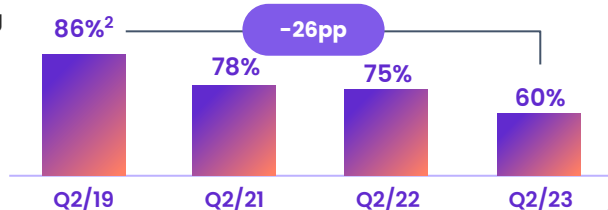
Key focus 2023:

**Achieve Adjusted EBITDA  
break-even by FY2023**

# Key factors driving first 2<sup>nd</sup> quarter Adjusted EBITDA break-even

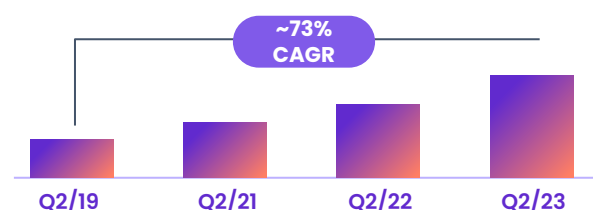
## 1. Focus on marketing efficiency<sup>1</sup>

Marketing and sales cost to Booking Revenues



## 2. Driving repeat demand and retention

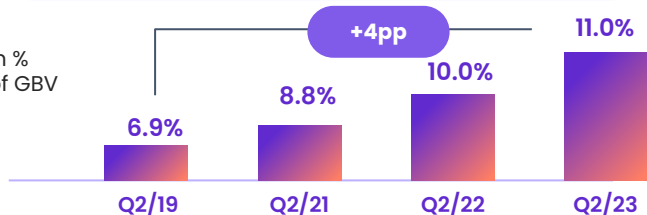
Repeat Booking Revenues



## Drivers of Q2/23 Adjusted EBITDA break-even

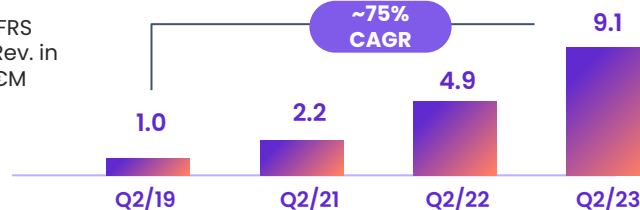
## 3. Continued CPA Take Rate expansion

in % of GBV



## 4. Strong growth in Subscriptions & Services

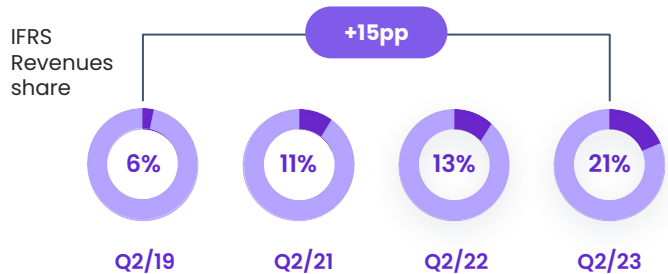
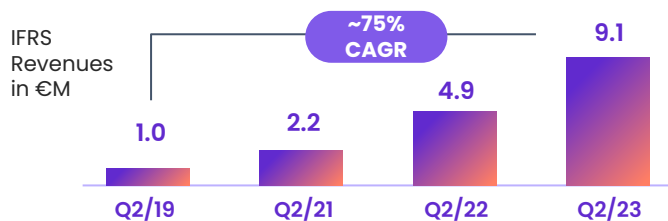
IFRS Rev. in €M



# Record high Subscriptions & Services business is one key lever in our improvement in profitability

## Increasing importance of profitable Subscriptions & Services business

Includes our SaaS Solution Smoobu as our fastest growing entity



## Subscription & Services solving pain points and fostering our partner's growth

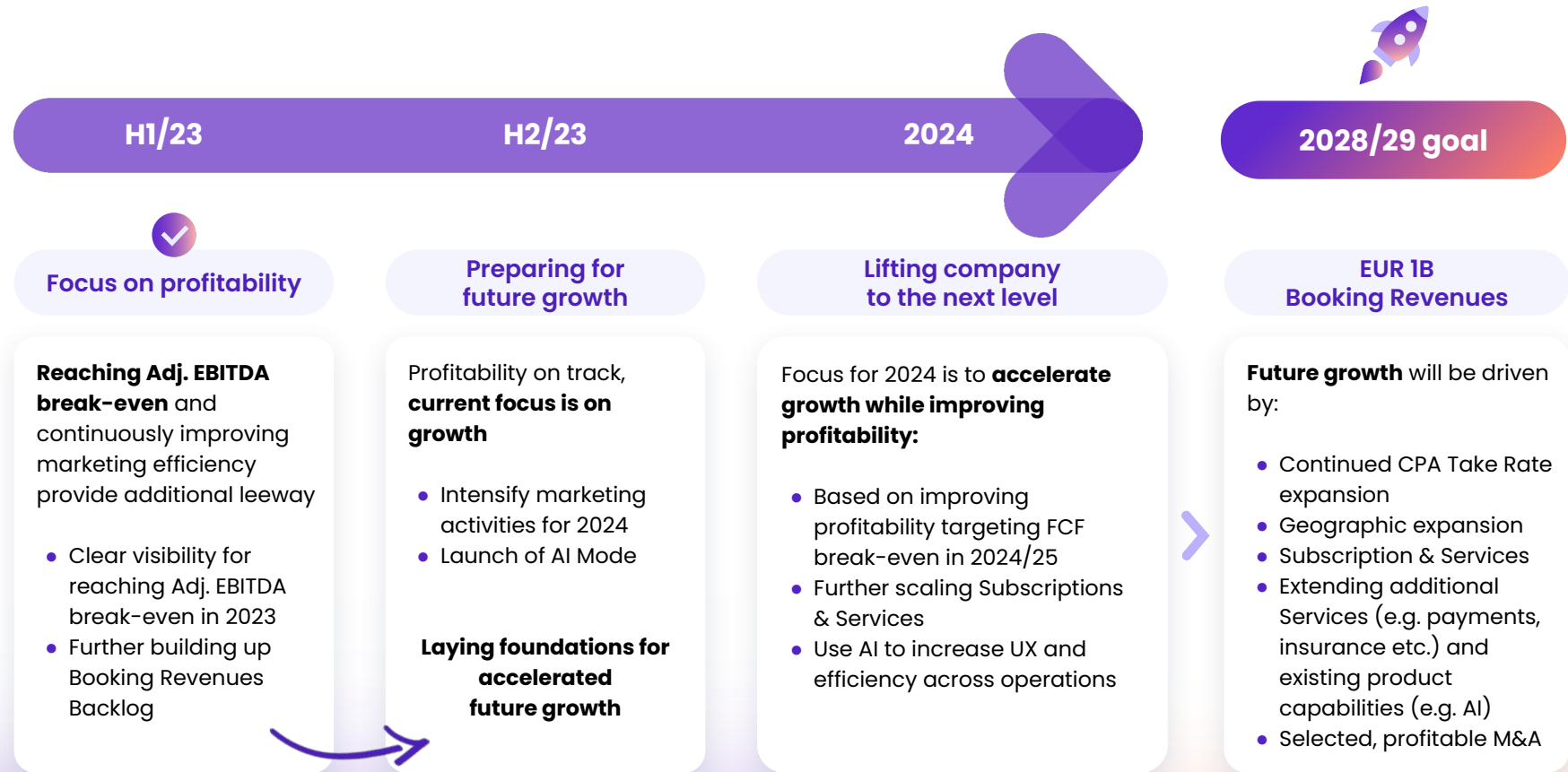
Example: Smoobu offering powerful solutions for self-servicing hosts



- ✓ Reviews & Statistics
- ✓ Website & Communications
- ✓ Reservation & Check-In
- ✓ Real-time channel management across multiple booking portals
- ✓ Price & Availability synchronisation



# Strong gains on profitability enables us to prepare for future growth



Changing the way we search for travel,  
getting into vacation mode with HomeToGo Modes

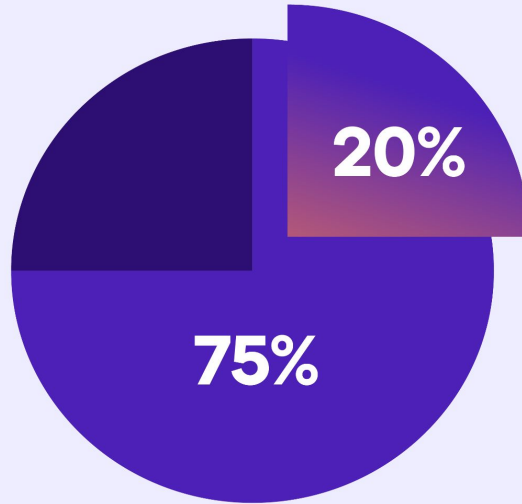
# HomeToGo Modes





# AI and HomeToGo are Driving the Future of Travel Planning

## Early Adoption of AI tools

75% of U.S. travelers are already using AI tools at least once per month and 20% are using AI several times per day



-  Travelers using AI tools at least once per month
-  Travelers using AI tools several times a day

76%

Travelers considering using AI to help them plan a trip



# Introducing HomeToGo's first \_Mode

## AI Mode



AI Mode is a highly personalized **generative AI-powered travel planner**

Now available in **beta** on the HomeToGo app (US + UK)



**For travelers:** saving time and effort to book

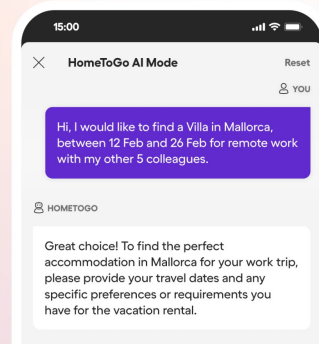
**For partners:** more highly qualified leads

**For HomeToGo:** better conversion for top-of-funnel users with an unclear intent



HomeToGo is the **first vacation rental focused marketplace to test and launch an AI product**, improving the entire industry's search experience

## Try AI mode AI-powered travel planner



180 m<sup>2</sup> House - 4 bedrooms - 8 guests  
**Lovely House in Mancor De La Vall...**  
★★★★★ 5,0/5 "Excellent" (4)  
Spain, Mancor de la Vall  
from **153\$** / night



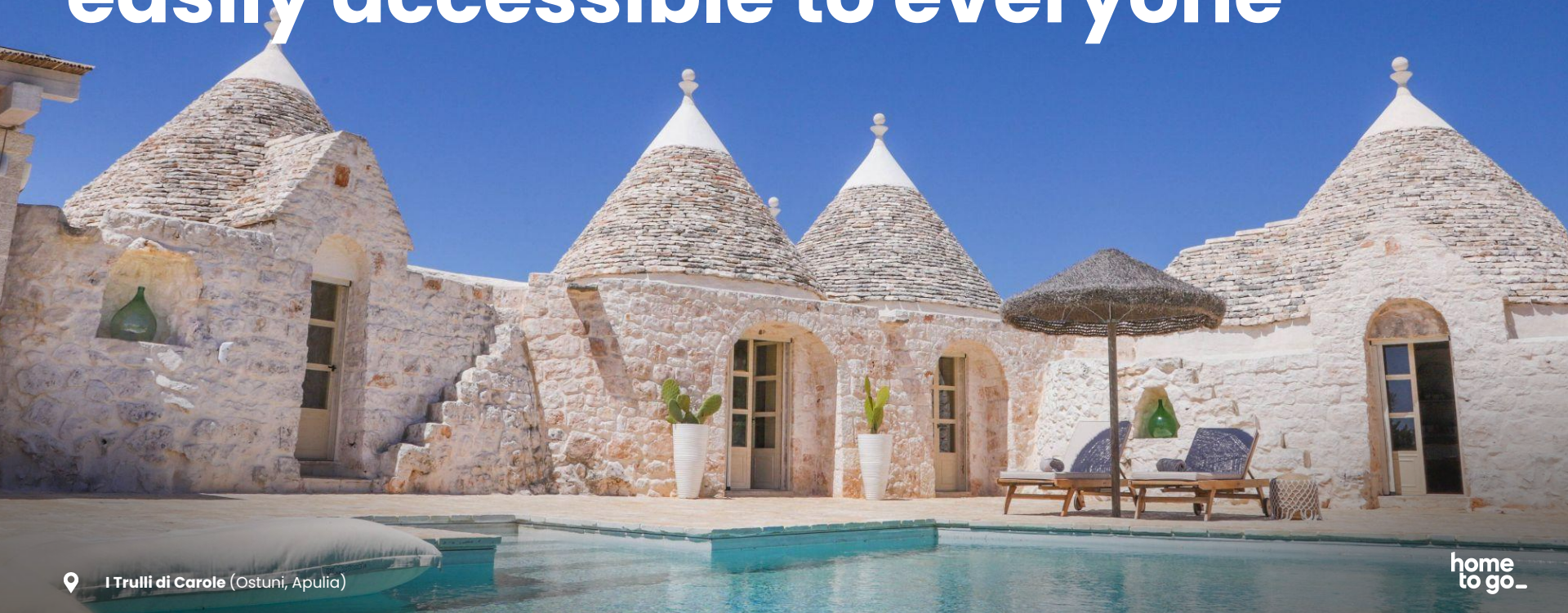
80 m<sup>2</sup> Apartment - 3 bedrooms - 5 guest  
**Apartment Bahía Vista**  
★★★★★ 4,5/5 "Outstanding" (27)  
Spain, Son Bauló  
from **96\$** / night

Now in beta on the  
HomeToGo app (US + UK)

OUR VISION

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**making incredible homes  
easily accessible to everyone**



I Trulli di Carole (Ostuni, Apulia)

home  
to go\_



# home to go\_

## Q2/23 Earnings Call – Financial Performance Update

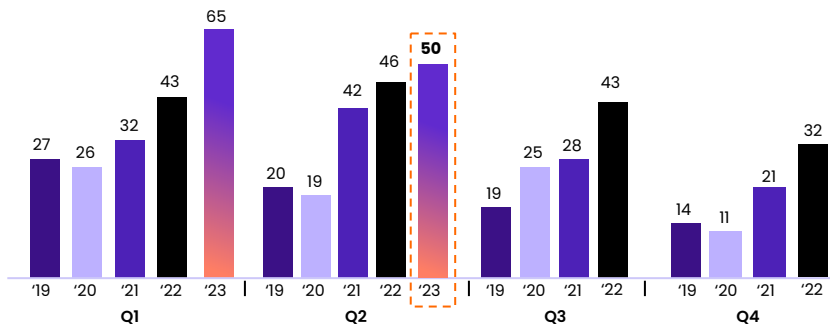
Steffen Schneider, CFO

15 August 2023

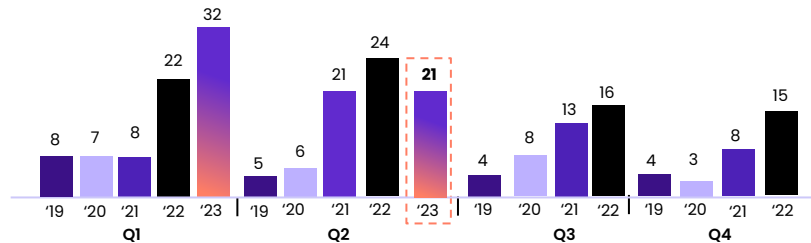


# Strong increase in IFRS Revenues alongside first second quarter Adjusted EBITDA break-even

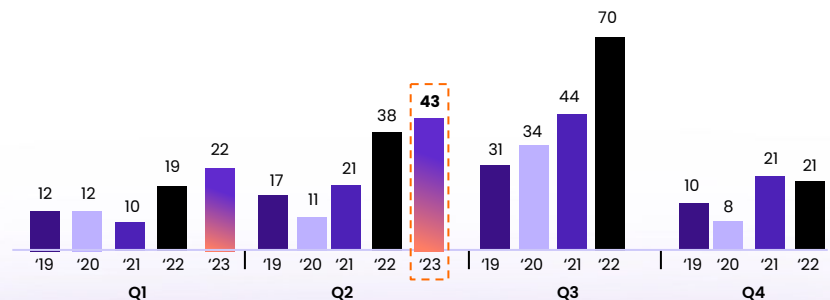
Booking Revenues (EUR million)



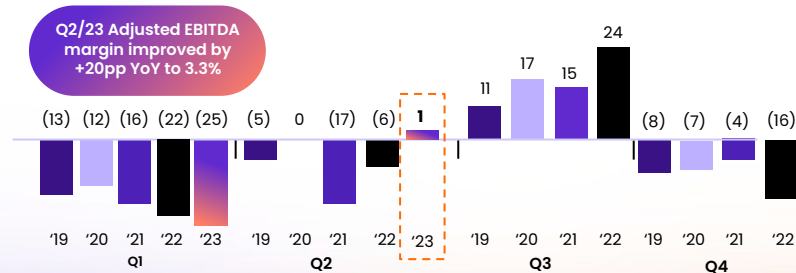
Onsite Booking Revenues (EUR million)



IFRS Revenues (EUR million)

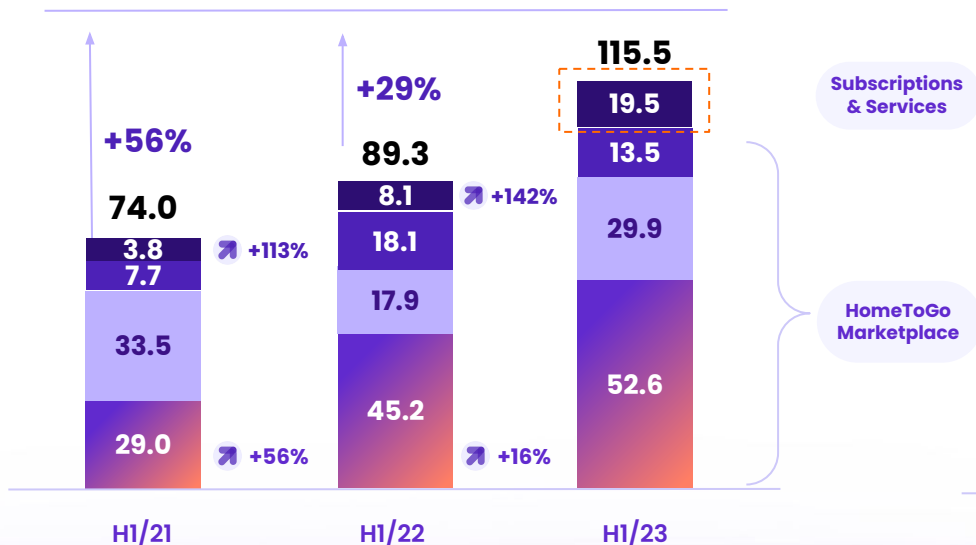


Adjusted EBITDA<sup>1</sup> (EUR million)

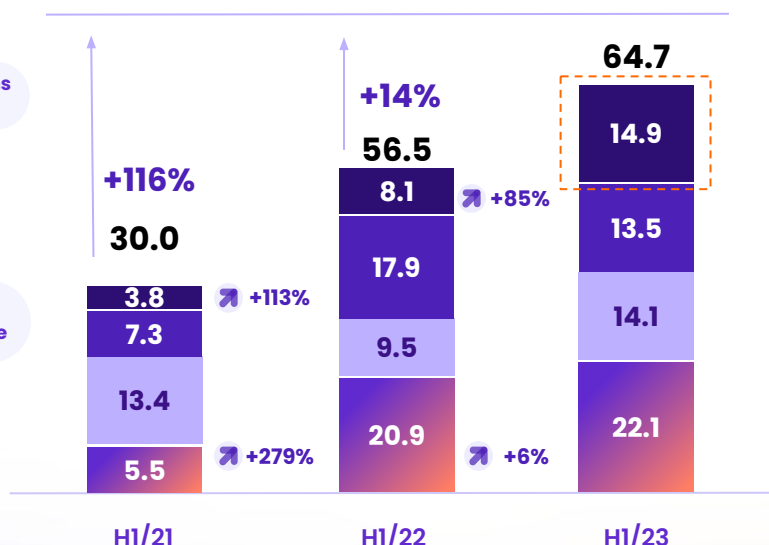


# Strong growth in Subscriptions & Services and CPA Onsite contributed to more than doubling HomeToGo's IFRS Revenues over two years

Booking Revenues<sup>1</sup> (EUR million) - by deal type



IFRS Revenues (EUR million) - by deal type

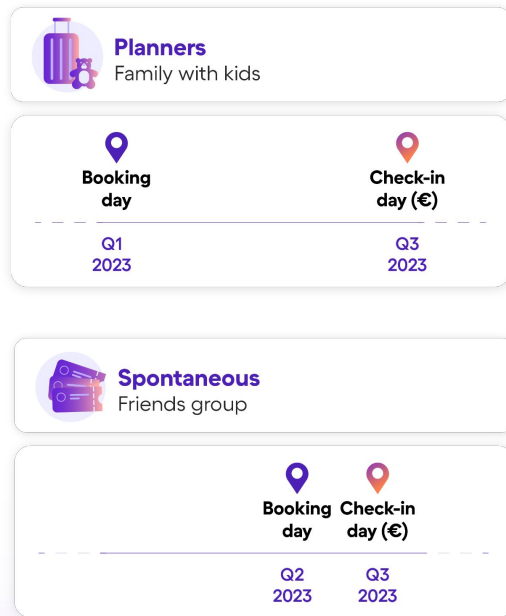


■ CPA Onsite  
 ■ CPA Offsite  
 ■ CPC  
 ■ Subscriptions & Services

<sup>1</sup>Non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services)

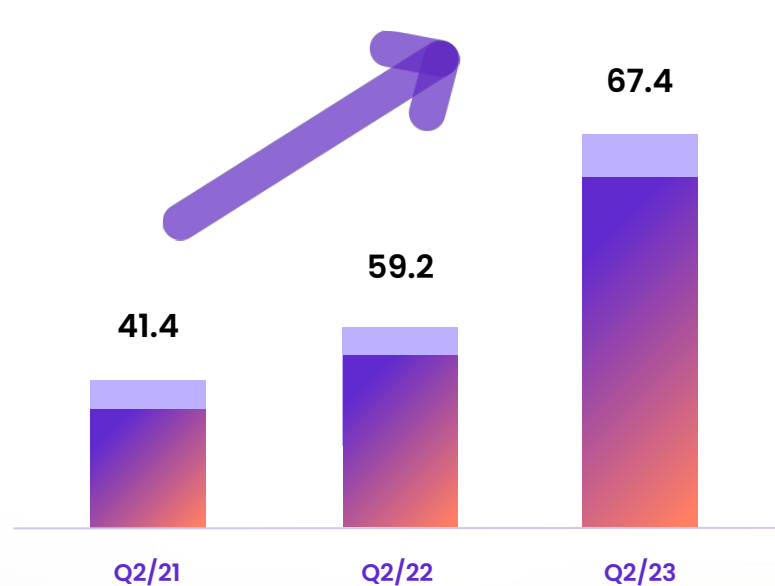
# Booking Revenues Backlog provides high visibility into H2/23 IFRS Revenues

Booking Revenues<sup>1</sup> Backlog (EUR million)



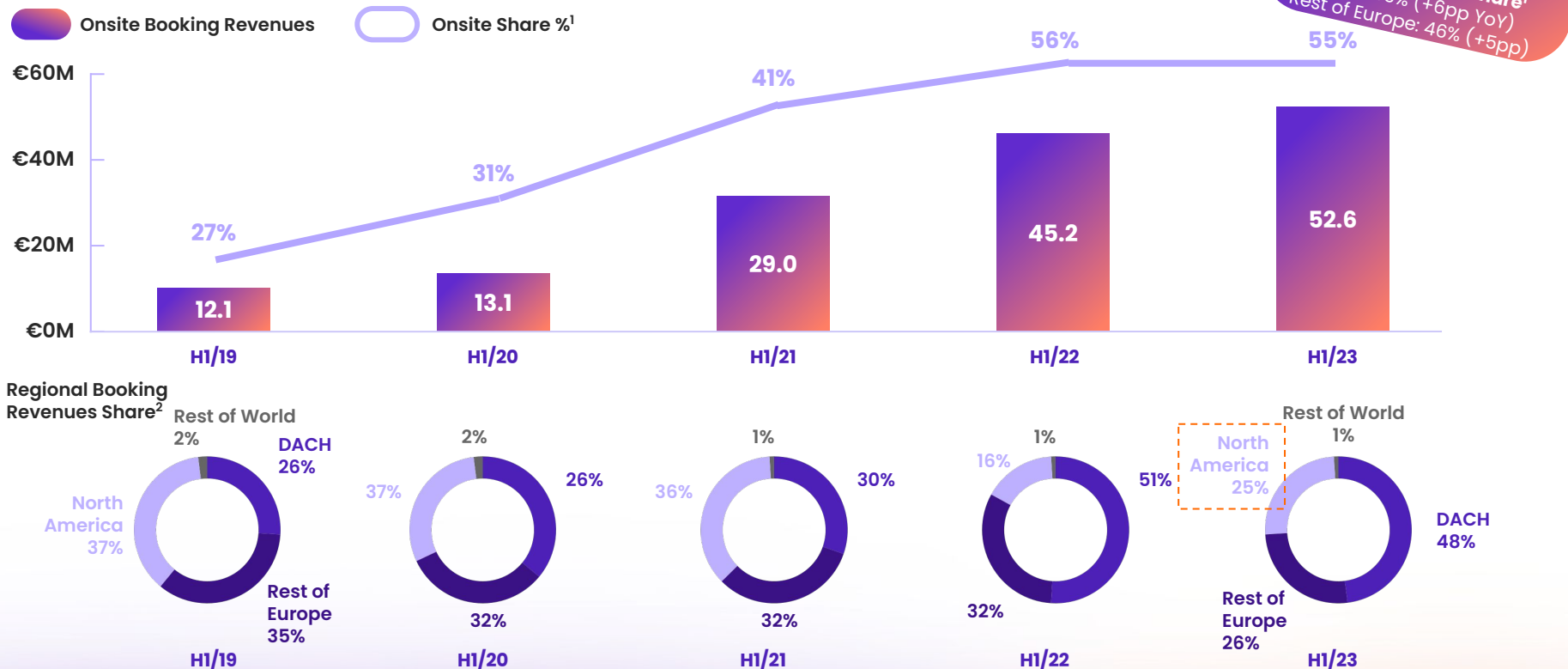
● Booking Revenues ● IFRS Revenues

Booking Revenues<sup>1</sup> Backlog (EUR million)



● Check-in date in Q3 ● Check-in date in Q4

# Marginal decrease in Onsite share can be mainly attributed to strong North American business share compared to last year



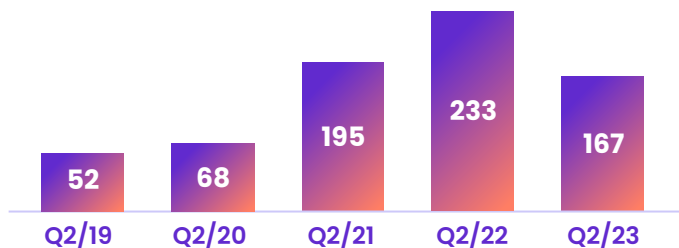
<sup>1</sup> Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product.

<sup>2</sup> Booking Revenues excluding Subscriptions & Services

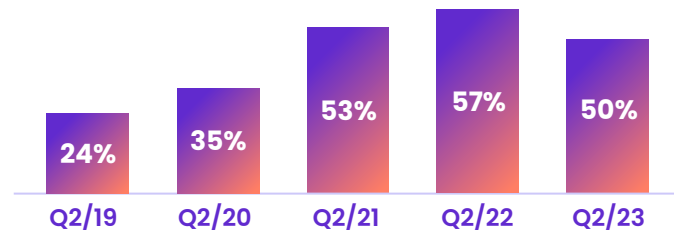


# Q2/23 was steered towards profitability and integration of new inventory

Onsite Bookings ('000 bookings)

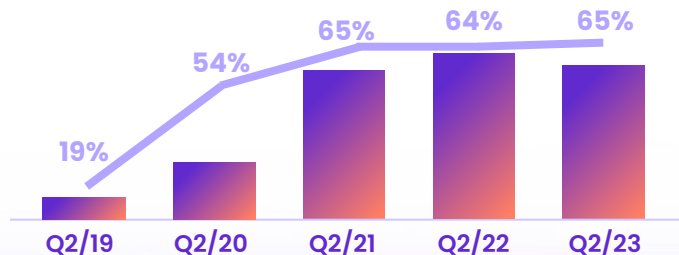


Onsite Share<sup>1</sup> (% of Booking Revenues)

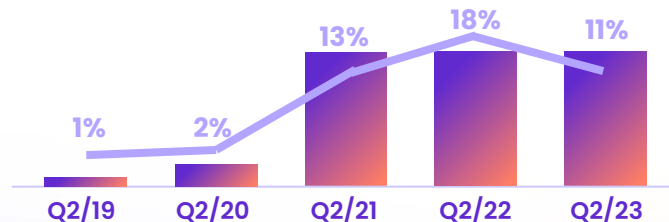


Q2/23 Booking Revenues  
Onsite Share DACH<sup>1</sup>: 81%  
(+2pp YoY)

Europe Onsite business



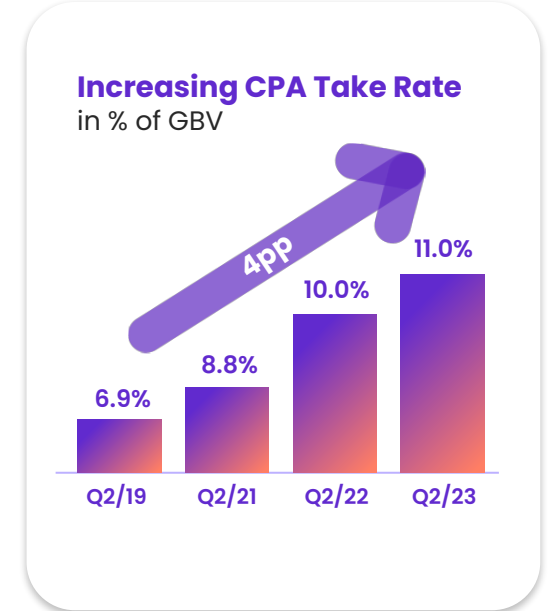
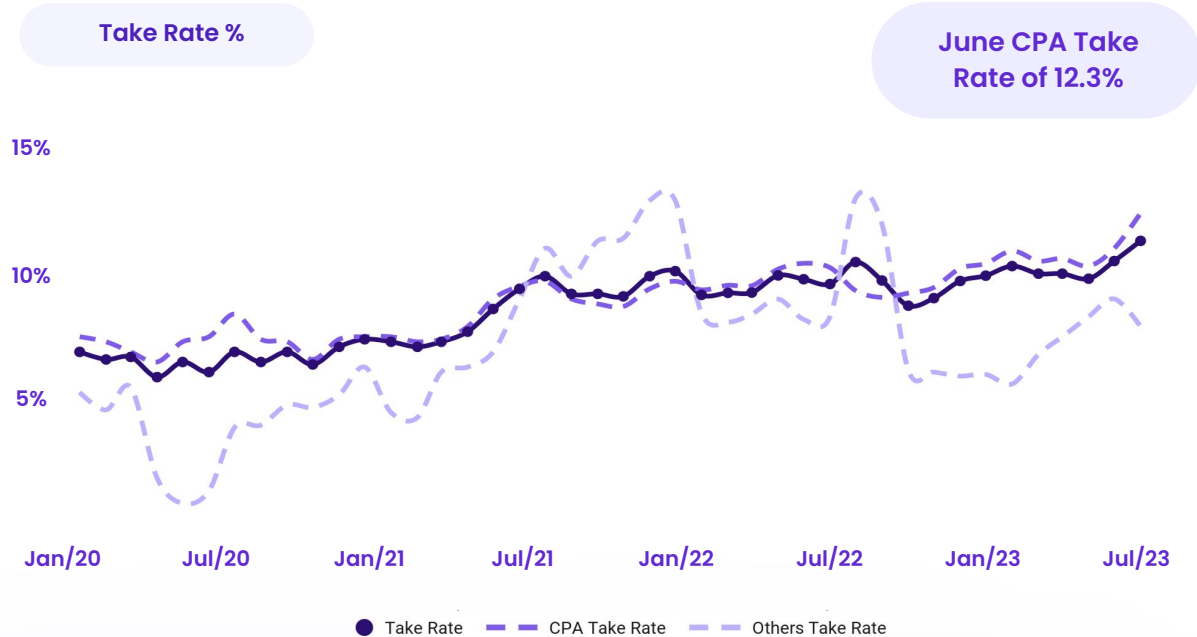
North America Onsite business



Onsite Booking Revenues

Onsite Share %<sup>1</sup>

# Continuous improvements of our CPA Take Rate – record-high of 11%



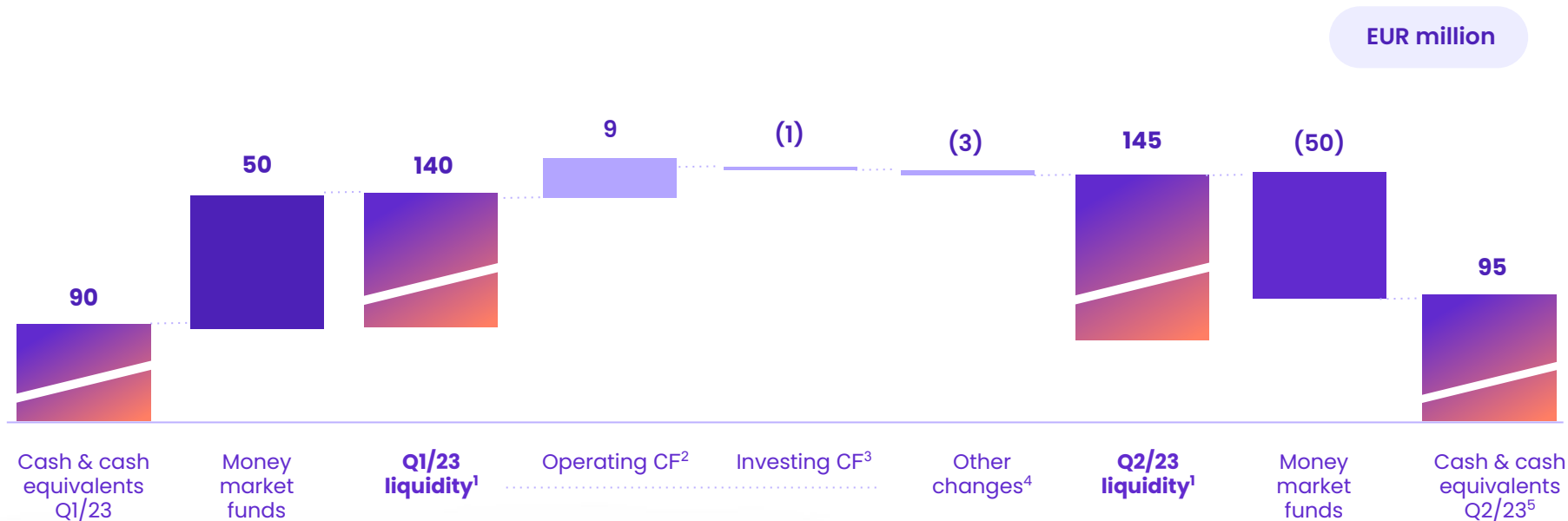
# Significant progress in profitability driven by higher Sales & Marketing efficiency

## Costs and margins<sup>1,2</sup>

(in % of IFRS Revenues)

	Q2			H1		
	2022	2023	Delta	2022	2023	Delta
Cost of Revenues	(4.2)%	(2.3)%	1.9pp	(10.0)%	(7.9)%	2.0pp
Gross profit	89.5%	96.0%	6.5pp	90.0%	92.1%	2.0pp
Sales & Marketing	(85.1)%	(67.7)%	17.3pp	(117.9)%	(101.7)%	16.0pp
Product Development	(15.3)%	(14.5)%	0.9pp	(19.1)%	(20.6)%	(1.5)pp
Administrative expenses	(14.7)%	(11.9)%	2.8pp	(17.1)%	(16.1)%	0.9pp
Other income and expenses	11.4%	(0.3)%	(11.8)pp	3.4%	(0.4)%	(3.8)pp
Adjusted EBITDA <sup>1</sup>	(17.1)%	3.3%	20.4pp	(50.9)%	(36.2)%	14.7pp

# Generating cash already in Q2/23 further strengthens cash position while major cash inflows are still to be received in Q3/23



<sup>1</sup> Both Q2/23 and Q1/23 liquidity include investments into other highly liquid short-term financial assets.

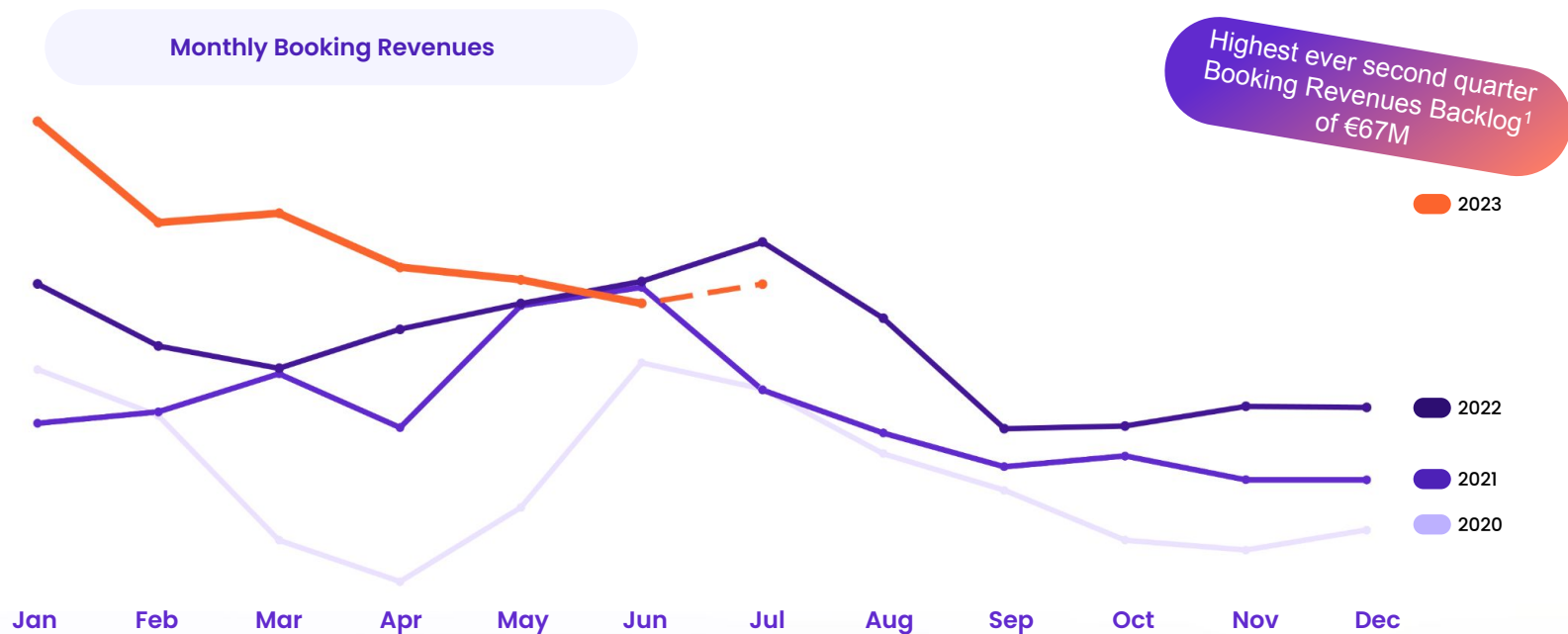
<sup>2</sup> Operating cash flow includes inflows in the amount of EUR 18M for traveler advance payments collected as part of payment services for hosts.

<sup>3</sup> Includes only cash flows from investments in fixed and intangible assets.

<sup>4</sup> Includes financing cash flow and effect of exchange rate on cash and cash equivalents.

<sup>5</sup> Q2/23 cash & cash equivalents include cash of EUR 2.8M that is restricted due to statutory requirements.

# Resilient booking behaviour despite challenging macroeconomic circumstances provides full confidence for our 2023 guidance





# We confirm our Adjusted EBITDA break-even objective in FY/2023 while maintaining a double-digit IFRS Revenues growth rate

## FY2023 Guidance

Booking Revenues<sup>1</sup>

**+13% – +25%**

EUR 185–205M

Onsite Booking Revenues Share<sup>1,2</sup>

**+2pp – +7pp**

56%–61%

H1/23  
Adj. EBITDA  
(23)M

IFRS Revenues

**+13% – +19%**

EUR 165–175M

Adjusted EBITDA<sup>3</sup>

**(2%) – +2%** margin

EUR (2.5)–2.5M

<sup>1</sup> Non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services)

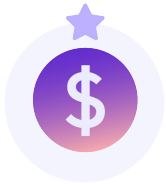
<sup>2</sup> Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product.

<sup>3</sup> Adjusted for expenses for share-based compensation and expected non-operating one-off items for FY/2023

# HomeToGo Q2/23 summary



First second quarter Adj. EBITDA break-even lays foundations for accelerated growth in 2024



Ongoing growth momentum in Subscriptions & Services; Record Q2 Booking Revenues Backlog



Fully on track to achieve Adjusted EBITDA break-even and double-digit IFRS Revenues growth rate in FY/23

Save the date!

**HomeToGo**  
**Capital Markets Day**

**Dec 12, 2023**

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# Q&A

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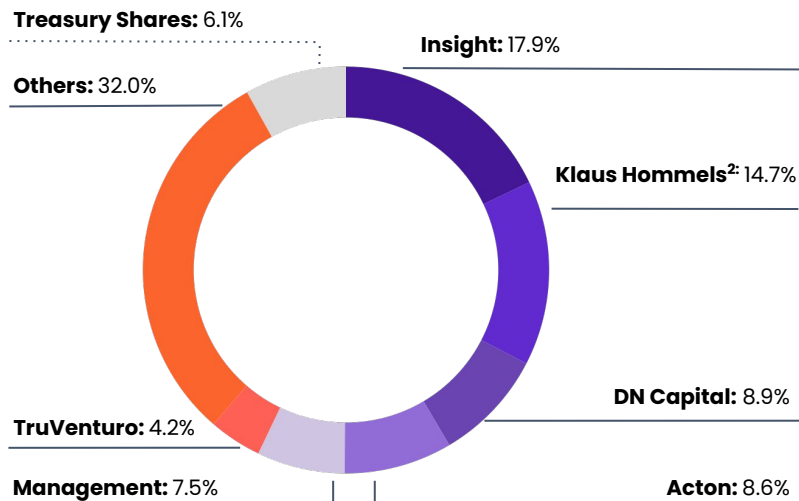
# Appendix

# Reconciliation of Gross Booking Value (GBV) to IFRS Revenues

KPI (in EUR million)	Q2			H1		
	2022	2023	Delta	2022	2023	Delta
<b>GBV</b>	464	439	(6)%	924	1,044	12%
t/o GBV from CPA	315	299	(5)%	657	766	14%
<b>x CPA Take Rate</b> (in %)	10.0%	11.0%	1.1pp	9.6%	10.8%	1.2pp
Booking Revenues from CPA	31	33	5%	63	83	23%
+ Booking Revenues from CPC, CPL and Subscriptions & Services	15	17	14%	26	33	21%
<b>Booking Revenues</b>	46	50	8%	89	116	23%
Cancellations	(6)	(7)	6%	(13)	(16)	23%
Booking with check-in in different reporting period	(3)	0	n.m.	(20)	(34)	41%
<b>IFRS Revenues</b>	38	43	12%	57	65	13%

# The HomeToGo Share

## Shareholder Structure<sup>1</sup>



## Share Information

<b>Ticker symbol</b>	HTG
<b>Type of Shares</b>	Class A Shares (Public Shares) and Class B Shares (Founder Shares)
<b>Stock Exchange</b>	Frankfurt Stock Exchange
<b>Market Segment</b>	Regulated Market (Prime Standard) of the Frankfurt Stock Exchange
<b>First Day of Trading</b>	September 22, 2021
<b>Total Number of Shares Outstanding</b>	<b>119,391,838</b> (114,808,505 Class A Shares and 4,583,333 Class B Shares)
<b>Total Number of Issued Shares</b>	<b>127,138,982</b> (122,555,649 Class A Shares and 4,583,333 Class B Shares)
<b>Issued Share Capital</b>	<b>€ 2,441,068.45</b>



# Statements of Profit or Loss and adjusted EBITDA reconciliation

in € thousand	Q2/2023	Q2/2022	H1/2023	H1/2022
<b>Revenues</b>	<b>42,786</b>	<b>37,638</b>	<b>64,669</b>	<b>56,502</b>
Cost of revenues	(1,720)	(3,952)	(5,124)	(5,631)
<b>Gross profit</b>	<b>41,067</b>	<b>33,686</b>	<b>59,545</b>	<b>50,871</b>
Product development and operations	(7,857)	(6,883)	(16,173)	(13,405)
Marketing and sales	(30,601)	(34,896)	(66,142)	(67,610)
General and administrative	(8,633)	(11,992)	(17,909)	(20,022)
Other expenses	(608)	(149)	(992)	(172)
Other income	450	1,449	714	2,088
<b>Profit (loss) from operations</b>	<b>(6,182)</b>	<b>(18,785)</b>	<b>(40,956)</b>	<b>(48,250)</b>
Finance expenses	256	4,296	(81)	7,430
Profit (loss) before tax	(5,926)	(14,273)	(41,038)	(40,604)
Income taxes	156	444	956	262
<b>Net income (loss)</b>	<b>(5,770)</b>	<b>(13,829)</b>	<b>(40,082)</b>	<b>(40,342)</b>
Other comprehensive loss	(30)	355	(101)	330
<b>Total comprehensive loss</b>	<b>(5,800)</b>	<b>(13,474)</b>	<b>(40,183)</b>	<b>(40,013)</b>
<b>Profit (loss) from operations</b>	<b>(6,182)</b>	<b>(18,785)</b>	<b>(40,956)</b>	<b>(48,250)</b>
Depreciation and amortization	2,557	4,108	6,786	5,475
<b>EBITDA</b>	<b>(3,624)</b>	<b>(14,677)</b>	<b>(34,170)</b>	<b>(42,775)</b>
Share-based compensation	4,384	7,855	9,432	12,860
One-off items	649	391	1,330	1,166
<b>Adjusted EBITDA</b>	<b>1,408</b>	<b>(6,431)</b>	<b>(23,408)</b>	<b>(28,749)</b>
Adj. EBITDA margin	3.3%	-17.1%	-36.2%	-50.9%

# Statements of Financial Position

## Assets

### in € thousand

	June 30, 2023	Dec 31, 2022
Intangible assets	135,350	138,404
Property, plant and equipment	14,236	15,023
Income tax receivables (non-current)	54	95
Other financial assets (non-current)	5,645	5,504
Other assets (non-current)	122	143
<b>Total non-current assets</b>	<b>155,407</b>	<b>159,169</b>
Trade and other receivables (current)	24,723	14,466
Income tax receivables (current)	1,617	1622
Other financial assets (current)	52,008	51,778
Other assets (current)	7,520	5,533
Cash and cash equivalents	95,086	112,050
<b>Total current assets</b>	<b>180,955</b>	<b>185,448</b>
<b>Total assets</b>	<b>336,362</b>	<b>344,618</b>

## Equity and Liabilities

### in € thousand

	June 30, 2023	Dec 31, 2022
Equity	231,695	263,697
Subscribed capital	2,441	2,441
Capital reserves	523,451	519,032
Retained Earnings	(383,256)	(343,174)
Foreign currency translation reserve	(341)	(240)
Share-based payments reserve	89,399	85,638
Borrowings (non-current)	1,748	5,631
Other financial liabilities (non-current)	15,574	15,517
Provisions (non-current)	493	518
Other liabilities (non-current)	450	404
Income tax liabilities (non-current)	-	13
Deferred tax liabilities	6,381	7,930
<b>Non-current liabilities</b>	<b>24,646</b>	<b>30,014</b>
Trade and other payables (current)	14,582	12,544
Borrowings (current)	4,765	2,844
Other financial liabilities (current)	31,325	10,057
Provisions (current)	1,915	1645
Other liabilities (current)	24,018	19,824
Income tax liabilities (current)	3,417	3993
<b>Current liabilities</b>	<b>80,022</b>	<b>50,907</b>
<b>Total liabilities</b>	<b>104,668</b>	<b>80,921</b>
<b>Total equity and liabilities</b>	<b>336,362</b>	<b>344,618</b>

# Statements of Cash Flows

in € thousand	H1/2023	H1/2022
<b>Profit (loss) before tax</b>	<b>(41,038)</b>	<b>(40,604)</b>
Adjustments for:		
Depreciation and amortization	6,786	5,475
Non-cash employee benefits expense - share-based payments	9,432	12,860
VSOP - Exercise tax settlement charge	(384)	(321)
VSOP - Cash paid to beneficiaries	(55)	(26)
Finance result, net	81	7,430
Net exchange differences	138	(1,515)
Change in operating assets and liabilities		
(Increase) / Decrease in trade and other receivables	(10,240)	(1,565)
(Increase) / Decrease in other financial assets	300	592
(Increase) / Decrease in other assets	(1,919)	1,999
Increase / (Decrease) in trade and other payables	1,815	(2,415)
Increase / (Decrease) in other financial liabilities	21,276	19,758
Increase / (Decrease) in other liabilities	3,681	(1,992)
Increase / (Decrease) in provisions	227	283
<b>Cash generated from operations</b>	<b>(9,899)</b>	<b>(41)</b>
Interest and other finance cost paid (-)	88	(523)
Income taxes (paid) / received	(557)	(29)
<b>Net cash used in operating activities</b>	<b>(10,369)</b>	<b>(593)</b>
Payment for acquisition of subsidiary, net of cash acquired	307	(45,442)
Payments for property, plant and equipment	(80)	(60)
Payments for intangible assets	0	(1)
Payments for (internally generated) intangible assets	(2,583)	(1,004)
Proceeds from sale of property, plant and equipment	(2)	(1)
<b>Net cash (used in) provided by investing activities</b>	<b>(2,358)</b>	<b>(46,508)</b>
Repayments of borrowings and convertible loans	(2,172)	(2,675)
Principal elements of lease payments	(501)	(414)
<b>Net cash provided by financing activities</b>	<b>(2,673)</b>	<b>(3,089)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(15,400)</b>	<b>(50,190)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>112,050</b>	<b>152,944</b>
Effects of exchange rate changes on cash and cash equivalents	(1,563)	154
<b>Cash and cash equivalents at end of the period</b>	<b>95,086</b>	<b>102,909</b>

# Upcoming events in 2023 – Join us!

Date	Event
Sep 4/5	Equity Forum Fall Conference, Frankfurt
Sep 5/6	dbAccess European TMT Conference 2023, London
Sep 14	Warburg Small Cap Selection Conference, London
Sep 14	Non-deal Roadshow Hamburg
Sep 18	Berenberg and Goldman Sachs German Corporate Conference, Munich
Sep 19	Baader Investment Conference, Munich
Oct 6	Zurich Capital Market Conference, Zurich
<b>Nov 9</b>	<b>Q3 2023 Financial Results and Earnings Call</b>
Nov 15/16	Munich Capital Market Conference, Munich
Nov 15/16	Morgan Stanley European TMT Conference, Barcelona
Nov 16/17	Warburg Meet the Future Conference, Berlin
Nov 27-29	German Equity Forum, 2023, Frankfurt
<b>Dec 12</b>	<b>Capital Markets Day 2023</b>

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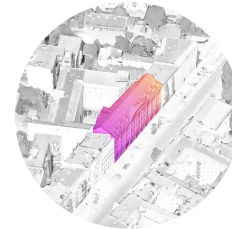
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home  
to go\_



# Glossary

## Core KPIs

**Booking Revenues** Booking Revenues is a non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services). Booking Revenues do not correspond to, and should not be considered as alternative or substitute for IFRS Revenues recognized in accordance with IFRS. Contrary to IFRS Revenues, Booking Revenues are recorded at the point in time when the booking is made. Revenues from Subscription & Services are considered equally for Booking Revenues as under IFRS to complement the view.

**Onsite Booking Revenues and Onsite Share** Onsite Booking Revenues are a subset of Booking Revenues. Onsite Bookings occur when the complete user journey is conducted on HomeToGo domains. Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product. Onsite Bookings allow the Group to realize a higher Take Rate and to establish a closer relationship with the user, which leads to lower marketing expenses over time. Both effects result in a higher profitability of the Group.

**IFRS Revenues** Revenues according to IFRS accounting policies. CPA IFRS Revenues are recognized on check-in date. CPC and CPL Revenues are recognized on booking or click date. IFRS Revenues from Subscriptions & Services are recognized over time or when services are provided. HomeToGo generates revenue through the following main revenue types:

**Cost per Action (“CPA”)** CPA is the largest revenue stream, whereby HomeToGo receives a percentage-based commission for successful onsite- or offsite booking referrals, which facilitate a stay. Depending on the contractual terms with the respective partner, the revenue for HomeToGo is either calculated as percentage of the commission or as percentage of the booking value (sometimes called revenue share).

**Cost per Click (“CPC”)** HomeToGo receives a fixed commission based on every successful referral click.

**Cost per Lead (“CPL”)** HomeToGo receives a fixed commission based on every successful referral inquiry (lead).

**Subscriptions & Services** are related to subscription-based revenue from Partners who can use the platform for listing of their rental objects over a determined period and software services with volume- and subscription based revenue.

**Adjusted EBITDA** Net income (loss) before

- (i) income taxes;
- (ii) finance income, finance expenses;
- (iii) depreciation and amortization;

adjusted for

- (iv) expenses for share-based compensation and
- (v) one-off items. One-off items relate to one-time and therefore non-recurring expenses and income outside the normal course of operational business. Among others those would include for example income and expenses for business combinations and other merger & acquisitions (M&A) activities, litigation, restructuring, government grants and other items that are not recurring on a regular basis and thus impede comparison of the underlying operational performance between financial periods.

## Further financial KPIs (Non-GAAP)

**Gross Booking Value (GBV)** GBV is the gross EUR value of bookings on our platform in a reporting period (including all components of the booking amount except for VAT). GBV is recorded at the time of booking and is not adjusted for cancellations or any other alterations after booking. For CPA transactions, GBV includes the booking volume as reported by the Partner. For CPC, GBV is estimated by multiplying the total click value with the expected conversion rate. The total click value is the duration of the search multiplied with the price per night of the clicked offer. This total click value is multiplied with the average conversion rate of that micro conversion source for CPA Partners in the respective month.

**CPA Take Rate** CPA Take Rate is the margin realized on the gross booking amount and defined as CPA Booking Revenues divided by GBV from CPA Booking Revenues.

**Cancellation Rate** Cancellation Rate reflects the share of Booking Revenues that are cancelled subsequently, however, before being recognized as IFRS Revenues. This metric is not actively used for steering of the Group, but it is monitored continuously and used for forecasting and budget planning.

## Non-financial KPIs

**Bookings** Bookings represent the number of bookings generated by users of the HomeToGo platforms.

**CPA Basket Size** CPA Basket Size is defined as CPA Gross Booking Value per booking, before cancellations.

## Other defined terms

**Offsite Transaction** Transactions where the end booking happens on a Partner's site (referral types could be CPA, CPC, CPL etc.).

**Onsite Transaction** Onsite CPA transaction, where complete user journey (from discovery to completion of booking) happens on HomeToGo domains.

**Partners** Contracted businesses (such as online travel agencies, tour operators, property managers, other inventory suppliers, software partners) or private persons that distribute, manage or own accommodations which they directly or indirectly list on HomeToGo Group platforms.

**Repeat Booking Revenues** Booking Revenues coming from existing customers, i.e. users of our platform that have placed at least one booking before.

**SaaS** Software as a Service.

# Disclaimer

## Forward-Looking Statements

This Presentation contains certain forward-looking statements, including statements regarding HomeToGo's future business and financial performance. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. These forward-looking statements reflect, at the time made, HomeToGo's beliefs, intentions and current targets/aims concerning, among other things, HomeToGo's results of operations, financial condition, liquidity, prospects, growth and strategies. Forward-looking statements include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of HomeToGo's markets; the impact of regulatory initiatives; and the strength of HomeToGo's competitors. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The forward-looking statements in the Presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in HomeToGo's records and other data available from third parties. Although HomeToGo believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Forward-looking statements are not guarantees of future performance and such risks, uncertainties, contingencies and other important factors could cause the actual outcomes and the results of operations, financial condition and liquidity of HomeToGo or the industry to differ materially from those results expressed or implied in the Presentation by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. Undue influence should not be given to, and no reliance should be placed on, any forward-looking statement. No statement in the Presentation is intended to be nor may be construed as a profit forecast. It is up to the recipient to make its own assessment of the validity of any forward-looking statements and assumptions. No liability whatsoever is accepted by HomeToGo or any of HomeToGo's Representatives or any other person in respect of the achievement of such forward-looking statements and assumptions.

## Use of Non-IFRS Measures

The Presentation includes certain financial measures (including on a forward-looking basis) that have not been prepared in accordance with International Financial Reporting Standards as adopted by the International Accounting Standards Board ("IFRS"). These non-IFRS measures are an addition, and not a substitute for or superior to, measures of financial performance prepared in accordance with IFRS and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with IFRS. HomeToGo believes that these non-IFRS measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about HomeToGo. These projections are for illustrative purposes and should not be relied upon as being necessarily indicative of future results. Metrics that are considered non-IFRS financial measures are presented on a non-IFRS basis without reconciliations of such forward looking non-IFRS measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation. They are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded and included in determining these non-IFRS financial measures. In order to compensate for these limitations, management presents non-IFRS financial measures in connection with IFRS results. In addition, other companies may calculate non-IFRS measures differently, or may use other measures to calculate their financial performance, and therefore, HomeToGo's non-IFRS measures may not be directly comparable to similarly titled measures of other companies.

## Financial Information

Quarterly financial information is unaudited and may be subject to change.