



home
to go_

Building Europe's vacation rental powerhouse

Acquisition of Interhome

13 February 2025

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Capital increase
successfully placed

Today's Agenda: Creating Europe's leading vacation rental platform

1

HomeToGo's track record: fastest growing global player¹

SaaS-enabled Marketplace; fastest-growing public vacation rental player globally¹

Strong track record of successfully acquiring, developing and integrating companies (15 acquisitions)

2

Acquisition of Interhome: A landmark milestone

HomeToGo signed definitive agreements **to acquire Interhome**

Interhome is Europe's **second largest vacation rental management company²** with focus on full service

~40K vacation rentals, largely **exclusive**, with average service **contract lifetime of 9 years**

Interhome has a continuous track record of revenue growth with **positive EBITDA and Free Cash Flow (FCF)**

Post-acquisition, together, we would be **well-positioned** for **further growth** and roll-up M&A in Europe

3

Financial Overview: Transformative deal for profitability and Free Cash Flow³

Highly accretive Interhome acquisition would increase HTG Group's FY/24e pro-forma **IFRS Revenues by ~55%⁴**

Acquisition would ca. **triple FY/24e pro-forma Adj. EBITDA⁵** (>€30M⁴) leading to **significant positive FCF**

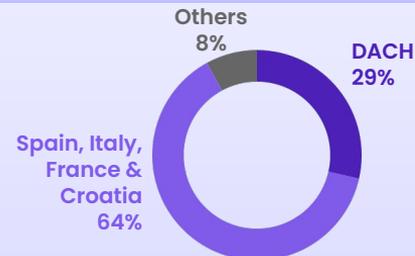
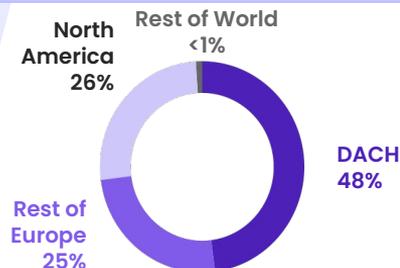
Acquisition would mean **new short- and mid-term management targets of mid and high double digit €M Adjusted EBITDA**, respectively, for HomeToGo Group – **creating Europe's leading vacation rental platform**

HomeToGo and Interhome at a glance




Founded (Headquarters)	2014 (Berlin)	1965 (Zurich)
IPO	2021	private, owned by Migros since 1989
Employees	~800	~650
Gross Booking Value (GBV) FY/24e	>€1.5B GBV (+ >€2.5B enabled GBV)	~€400M GBV
Take Rate FY/24e	~13% ¹	~30% ²
IFRS Revenues FY/24e	€212 – 215M	~€125M
IFRS Revenue CAGR 21-24e	+31% ³	+19%
Adj. EBITDA FY/24e (Margin %)	>€11M (>5%)	>€20M (>16%)

Revenue Geography (FY/23)



1

HomeToGo's track record

Fastest-growing public
vacation rental player globally¹



1) In terms of IFRS Revenues development for FY/19-FY/23. Source: Bloomberg

Founded 2014 and IPO'ed 2021, HomeToGo has a unique presence in the European vacation rental industry, catering to both, B2C and B2B clients

B2C

Marketplace with largest selection of vacation rentals



Comprehensive Marketplace
with AI-driven search, and seamless booking experiences for travellers

FY/24e

IFRS Revenues Share
~70%

Booking Revenues
€191M
(+35% YoY)

Gross Booking Value (GBV)
>€1.5B

Key Acquisitions

Kurzurlaub.de

kurz-mal-weg.de
#1 für Kurzreisen

casamundo

WIMDU

e-domizil

tripping

B2B

Software & Service Solutions focusing on enabling the supply side



Software (SaaS) and tech-enabled professional Service Solutions for vacation rentals
incl. administration & channel management software for professional and/or private hosts (self-managed)

FY/24e

IFRS Revenues Share
~30%

Booking Revenues
€78M
(+33% YoY)

Enabled GBV¹
>€2.5B

Key Acquisitions

smoobu

(SECRA)

KRAUSHAAR
Ferienwohnungen

atraveo
by e-domizil

EscapadaRural

Agriturismo.it

By acquiring Interhome, HomeToGo would expand its portfolio of Software and tech-enabled Service Solutions across the host-to-guest value chain

Owner/
Host



home
to go PRO



Guest



Service Solutions

Tech-enabled professional services for vacation rentals

Acquisition



Software Solutions

Administration & channel management software (SaaS) for professional and/or private hosts



Online Travel Agency

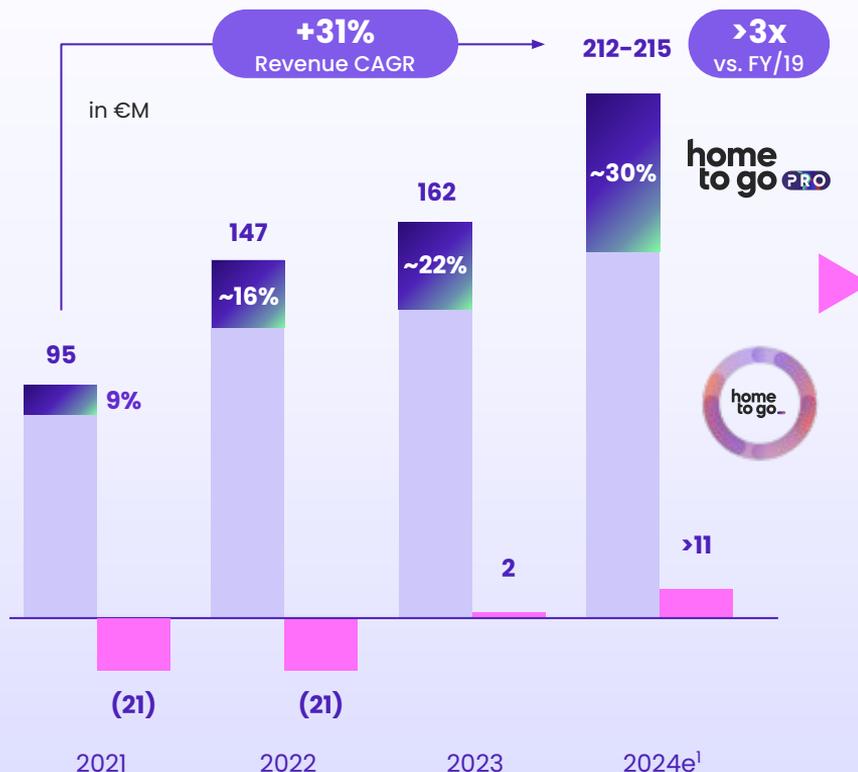
(Own) Distribution of vacation rentals



HomeToGo standalone: Track record of continuous revenue & profitability growth

Goals from 2021 IPO achieved

- Adjusted EBITDA break-even by 2023
- HomeToGo_PRO² share >20% by 2023



HomeToGo standalone FY/24e¹

- ~€259M
Booking Revenues
(~36% YoY)
- €212 – 215M
IFRS Revenues
(31-33% YoY)
- >€11M
Adj. EBITDA
(>500% YoY)

- HomeToGo Marketplace IFRS Revenues
- HomeToGo_PRO IFRS Revenues²
- HomeToGo Group's Adjusted EBITDA

2

The acquisition of Interhome

A landmark milestone



Interhome: Acquiring one of the largest vacation rental management companies in Europe

Interhome Key Highlights



Europe's second largest vacation rental management company¹

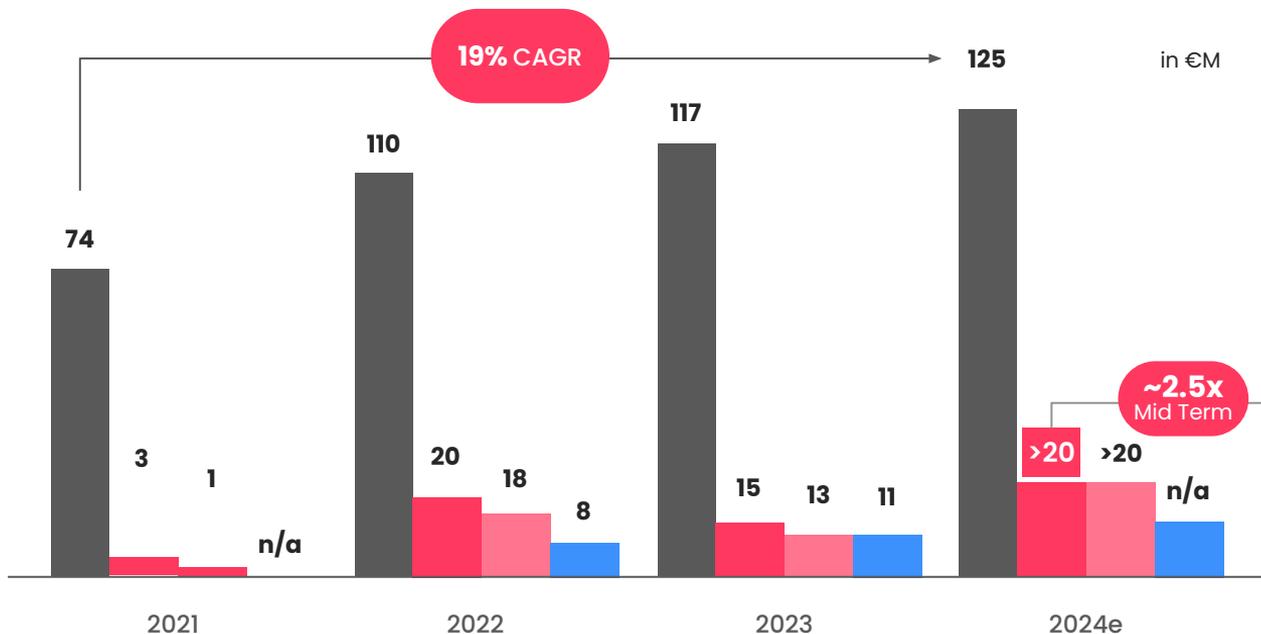
- **Partner of HomeToGo for >10 years**
- **Swiss based company with >60 years of experience & strong brand presence especially in destinations;** operating since 1965, with strong property owner-focused expertise.
- **Large and geographically diversified portfolio of ~40K properties** (largely exclusive) spread over 28 countries; Average Take Rate of **~30%**²
- **Full-service proposition for large supply of high-quality properties with strong rural footprint**
- **Average service contract lifetime of property owners of 9 years,** exemplifying strong owner loyalty and business model soundness



Interhome standalone with track record of consistent revenue and profit growth as well as substantial future potential



IFRS Revenues Adjusted EBITDA EBITDA Free Cash Flow



Adj. EBITDA targets for Interhome

- Short term: >€30m
- Mid term¹: >€50m

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3

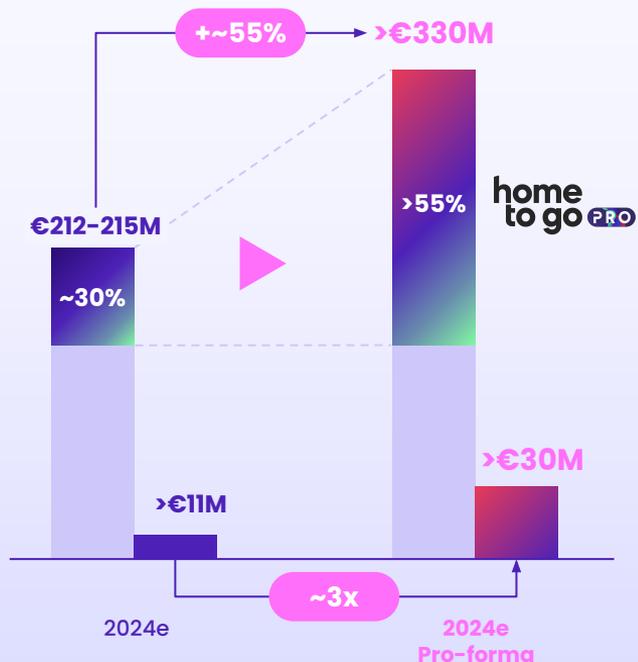
Financial Overview

Transformative deal for
profitability and Free Cash Flow



Transformative deal advancing HomeToGo_PRO to a >55% IFRS Revenue share while strengthening Profitability and FCF

■ HomeToGo Marketplace IFRS Revenues
■ HomeToGo_PRO IFRS Revenues ■ Group's Adjusted EBITDA



home to go_

FY/24e

- ▶ IFRS Revenues **€212 – 215M** (31-33% YoY)
- ▶ Adjusted EBITDA **>€11M** (>500% YoY)
- ▶ Adjusted EBITDA margin **>5%**

home to go_ + interhome

FY/24 pro-forma estimates

- ▶ IFRS Revenues **>€330M**
- ▶ Adjusted EBITDA **>€30M**
- ▶ Adjusted EBITDA margin **~10%**

+ ~55%
~3x
~2x

Clear plan to leverage synergies and create additional value on top in the short and mid term to more than double Adj. EBITDA for Interhome as part of HomeToGo

Selected short-term levers



Reduction of ~€3-5M intercompany costs charged by current owner on a yearly basis by using HomeToGo Group resources¹



Direct transfer of existing HomeToGo assets adding ~€5-7M Adj. EBITDA via an asset deal or merger with limited overhead and personnel costs

Selected mid-term levers



Boosting marketing efficiency & conversion of travelers by providing advanced software, tech and data solutions to Interhome to expand customer touchpoints & increase customer retention and cross-selling



Optimize occupancy and dynamic pricing by introducing state-of-the-art revenue management strategies to increase margins across the brand portfolio



Increasing supply by accelerating sales efforts, as well as utilizing HomeToGo as a M&A powerhouse for inorganic expansion of supply

Interhome expected Adj. EBITDA

in €M



Income Statement estimated short and mid term acquisition impact



interhome

Costs and margins^{1,2}
(in % of IFRS Revenues)

Illustrative
2024e

Cost of revenues	~(5)%
Gross profit	~95%
Marketing & Sales	~(65)%
Product Development	~(15)%
Administrative expenses	~(10)%
Other income and expenses	<1%
Adjusted EBITDA ¹ margin	>5%



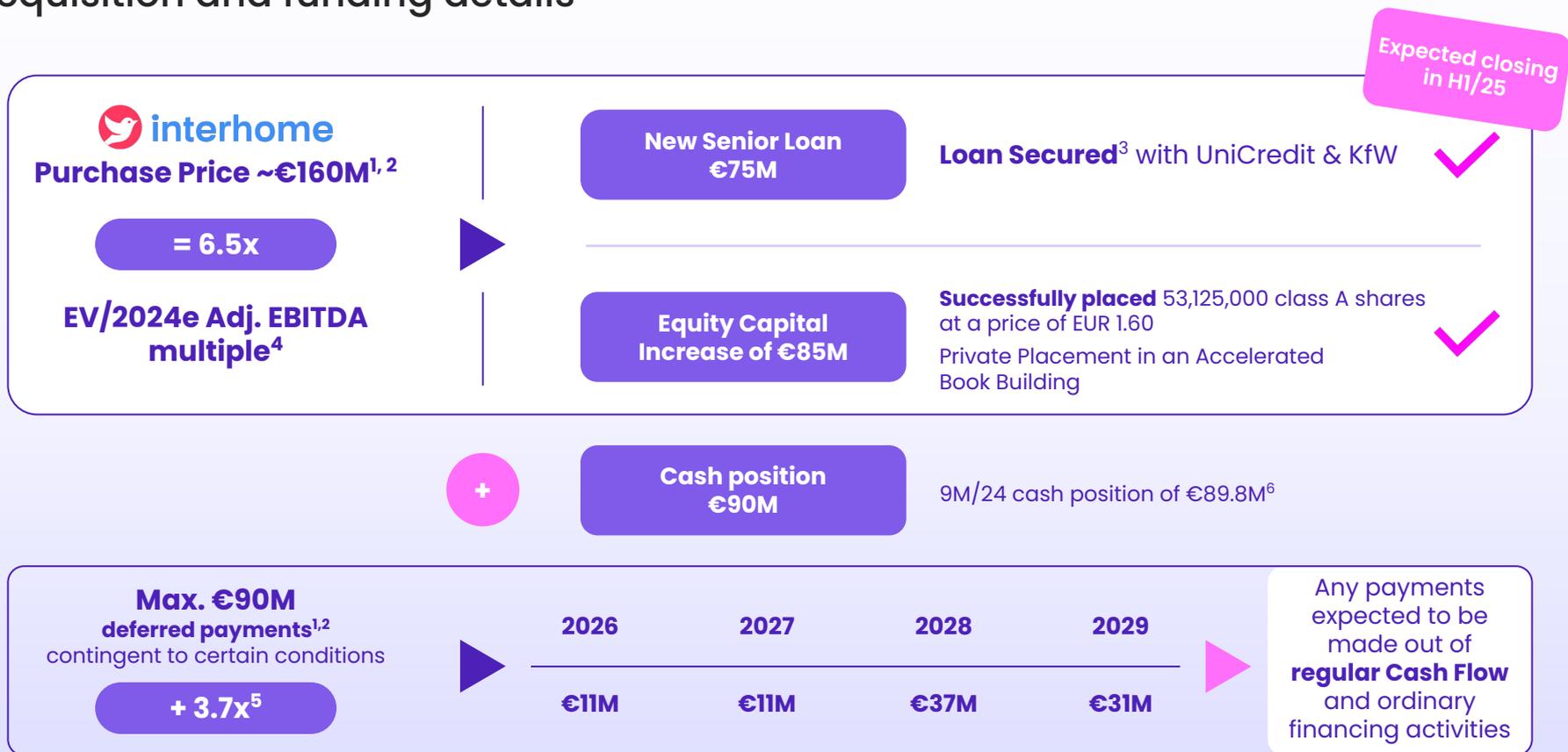
Management Targets

Short term

Mid term³

-	-
-	-
▼ ▼	▼ ▼ ▼
-	▼
-	▼
-	-
>15%	>20%
Mid double digit €M	High double digit €M

Acquisition and funding details



1) Purchase price expected to amount to CHF 150M at closing and CHF 85M deferred payment based on current status of negotiations;
 2) Corresponding EUR value based on exchange rate of 1.04667 EUR/CHF for Interhome's fiscal year from 1 November 2023 - 31 October 2024. Subject to closing mechanism; 3) Subject to customary closing conditions and completion of an equity raise; 4) EV/Adj. EBITDA multiple = 10.2x including future deferred payments; 5) Accumulated deferred payments in relation to FY/24e Adjusted EBITDA; 6) Cash and cash equivalents + highly liquid short-term financial assets. Q3/24 cash & cash equivalents include cash of €10.1M that is restricted due to statutory requirements.

Update to capital increase: successfully placed

Capital Increase

- After successful signing of a share purchase agreement on February, 12th, HomeToGo immediately launched a capital markets transaction to raise EUR 85m
- **Capital increase of EUR 85m** by way of a private placement in an accelerated book building

Joint Global Coordinators



Details of the capital increase

- Introduction of **53,125,000 new Class A Shares** from Company's authorized capital leading to a new total share count of
 - 175,680,649 Issued Class A Shares and
 - 169,058,525 Outstanding Class A shares
- One of the first issuers to use cost-efficient 11-page admission document under recently revised EU Prospectus Regulation.
- Admission document will be published prior to the expected closing date of the private placement.

Conclusion and Q&A



Uniquely combines a **leading European Marketplace for vacation rentals with tailored B2B software and tech-enabled service solutions** aimed at enabling the whole vacation rental industry

+



Europe's second largest vacation rental management company with ~40K high-quality inventory and a property owner-focused organization and expertise



Creating Europe's leading vacation rental platform

FY/24e pro-forma

IFRS Revenues
>€330M

+~55%

Adjusted EBITDA
>€30M

~3x

Short term

Adj. EBITDA
Mid double digit €M

>15% margin

Mid term¹

Adj. EBITDA
High double digit €M

>20% margin

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Q&A

