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Q3 2026 Earnings Call

Dr. Patrick Andrae, Co-Founder & CEO
Sebastian Bielski, CFO

12 November 2026

Agenda

1. Summary
2. Progress on strategic goals 2026
3. Financial results 9M/26
4. Financial guidance 2026
5. Key takeaways



Summary



9M/26 key takeaways

1

Significant improvement in profitability and Free Cash Flow
Adjusted EBITDA strengthened significantly by **+182.9% YoY** in 9M/26 reaching €62.3M, with an increase in Q3/26 of **+80.2% YoY**. Free Cash Flow jumped to €31.9M (vs. €(25.5)M[1] in 9M/25), demonstrating a continued progress in profitability and cash conversion

2

Sustained positive momentum for HomeToGo_PRO
The Group's B2B segment posted significant growth in 9M/26, with IFRS Revenues rising to €237.3M (**+193.1% YoY**)

3

Disciplined strategy execution drives Marketplace profitability
Marketplace Adjusted EBITDA strengthened by **+63.9% YoY** while continuing to produce a new Booking Revenues Backlog record for end-of-Q3, confirming the Group's strategic focus on marketing efficiency

4

Full realization of targeted €10M in cost synergies from Interhome acquisition ahead of schedule
Delivered €4M in incremental run-rate synergies in Q3 via Freiburg site closure and Paris restructuring, reaching our €10M annualized synergy target ahead of schedule

5

Increased FY/26 guidance for Adj. EBITDA
Driven by a solid summer peak season in our core vacation rental business and faster than expected synergy realization, the Group lifts its FY/26 outlook, projecting Adjusted EBITDA between **€48M and €50M** (up from €45–47M) and reiterating IFRS Revenue between **€400M and €410M**

1) Free cash flow for 9M/25 was updated due to a reclassification made from operating activities to financing activities

Progress on strategic goals 2026



We are successfully executing our strategic roadmap for 2026

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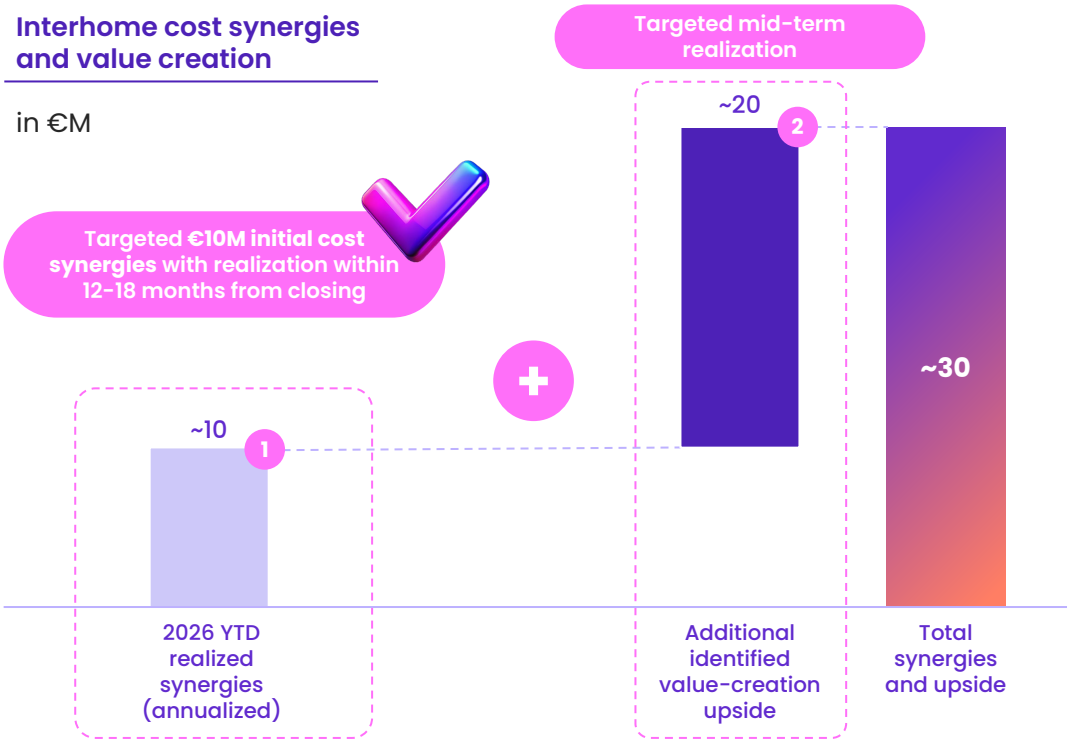
	2026 YTD progress
Finalize the Interhome integration	• Realized targeted **€10M in annualized cost synergies** from Interhome acquisition **ahead of schedule** • 12 TSA's exited so far, with the remaining exits fully on track
Target strategic M&A in HomeToGo_PRO	• Advanced negotiations underway for portfolio add-ons with **>1,200 vacation rental units** across Europe • Evaluating pipeline of further ~1,000 units in **>5 countries**
Harmonize group-wide brands	• **HomeToGo Originals**: Prepared re-branding for local presence (>30 local offices until the end of 2027 in top vacation destinations) to strengthen brand recognition • **Unified brand presence** builds ecosystem trust, enables cross-company switching, and reduces CAC
Drive operational excellence in the Marketplace	• **Profitability over top-line:** Achieved a record end-of-Q3 Booking Revenues Backlog of €32.1M (+1% YoY) despite a significant cut in marketing spend (focus on profitability) • 9M/26 Adj. EBITDA up by **+63.9% YoY** to **€16.4M**
Maintain AI leadership	• **First-Mover innovation & AI integration:** Early adoption (2023) of integrated AI travel planning and distribution to AI agents and third-party LLMs via HomeToGo MCP • **Core profitability insulated by physical moats:** Due to hard to replicate physical services in our property mgmt. business

Capturing €10M cost synergies ahead of schedule while remaining fully on track for TSA Exits

Interhome cost synergies and value creation

in €M

Targeted €10M initial cost synergies with realization within 12-18 months from closing



Comments

1 Operational & financial highlights

- **Captured remaining cost synergies ahead of schedule** primarily driven by the execution of two large restructuring projects (in Germany & France)
- **Accelerated TSA Exits:** exited 4 additional TSAs in Q3/26, resulting in overall termination of 12 TSAs to date
- We remain **fully on schedule** to exit all TSAs, incl. migration of SAP

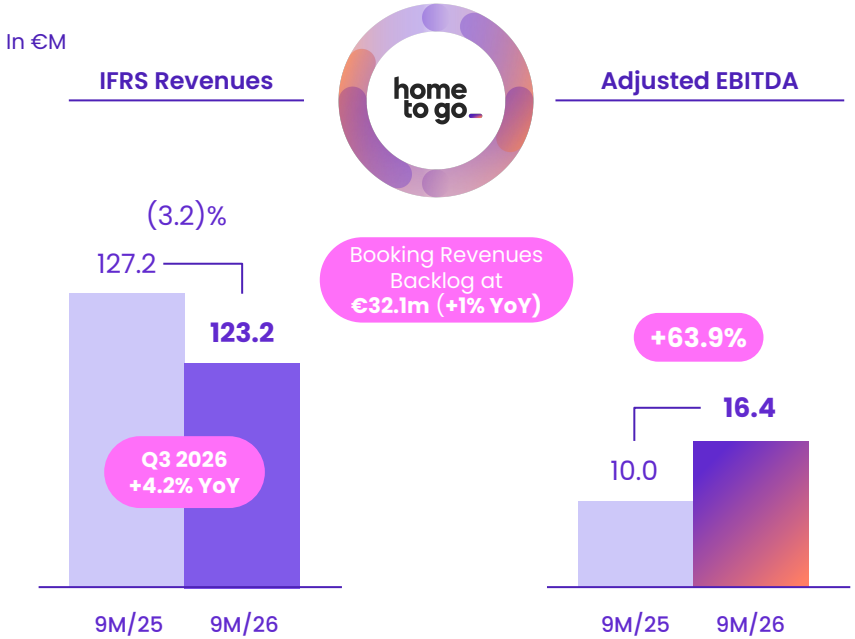
2 Update on identified value creation upside

- **Tech-driven efficiency & sales growth:** Deployed HomeToGo's core CRM platform across the shared service center of Interhome to optimize efficiency and scale sales capabilities
- **Grew own booking channel share** already by >7% - further internalizing distribution margin

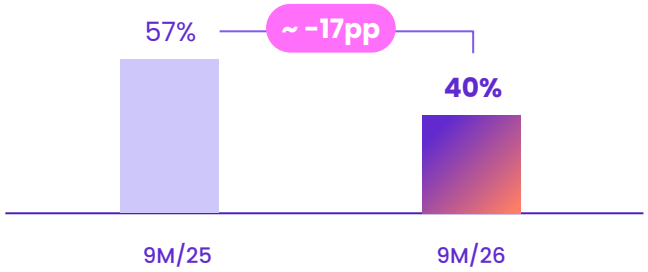
For the B2C Marketplace, the focus is on growing profits - not on increasing top-line

Recent development HomeToGo Marketplace

In €M



Clear focus on marketing efficiency visible for the HomeToGo Group

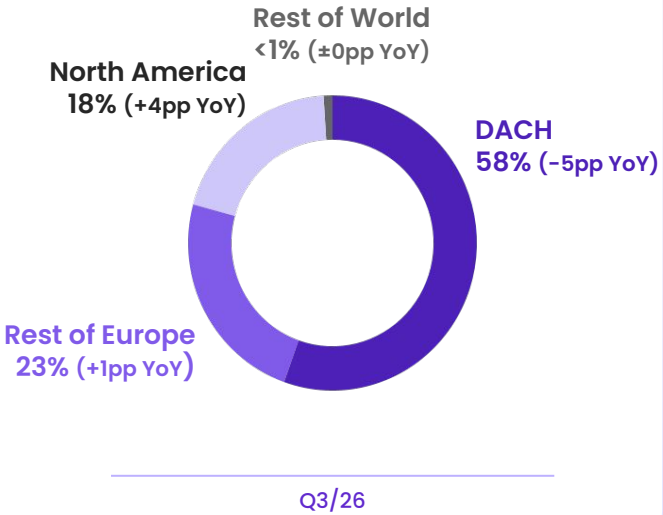


- Management has made the strategic decision to **prioritize profitability over top-line growth** for the Marketplace segment
- HomeToGo is **reallocating capital** from the Marketplace segment into HomeToGo_PRO, where we see stronger growth potential and more attractive risk-adjusted returns
- This means **lower marketing investments, higher marketing efficiency, and increased profitability**, but also a resetting of the revenue base for the Marketplace

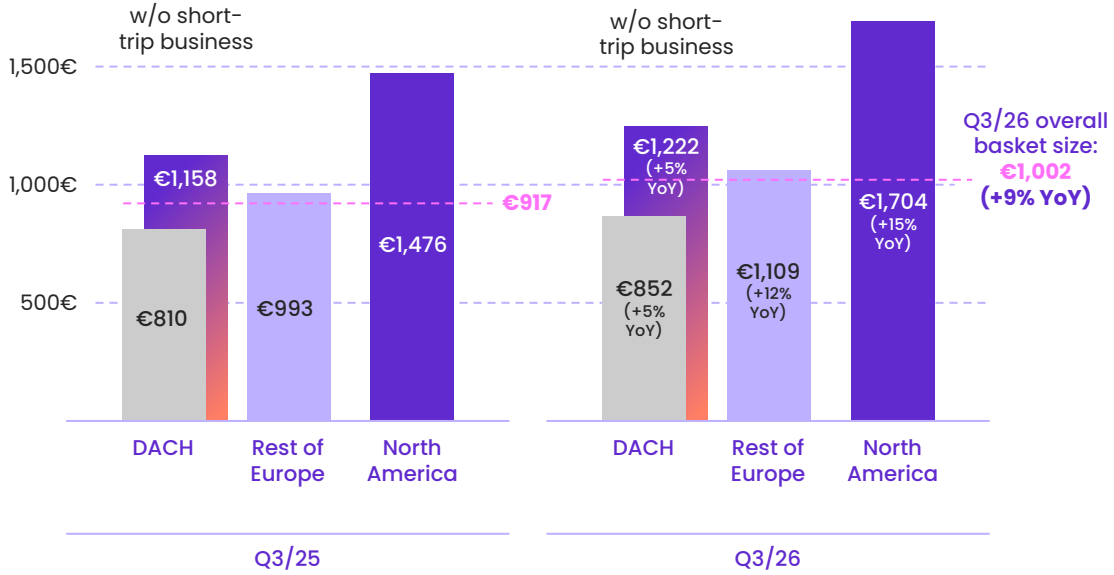
1) For HomeToGo Group. Marketing and sales costs adjusted for expenses for share-based compensation, depreciation and amortization, impairment losses and one-off items in relation to IFRS Revenues

Basket size for bookings on our Marketplace continues to grow across all markets

Regional Booking Revenues share[1]



Basket size evolution[2]



1) HomeToGo Marketplace 2) HomeToGo Marketplace and white label bookings generated through Interhome domains. Changes may not add up due to rounding

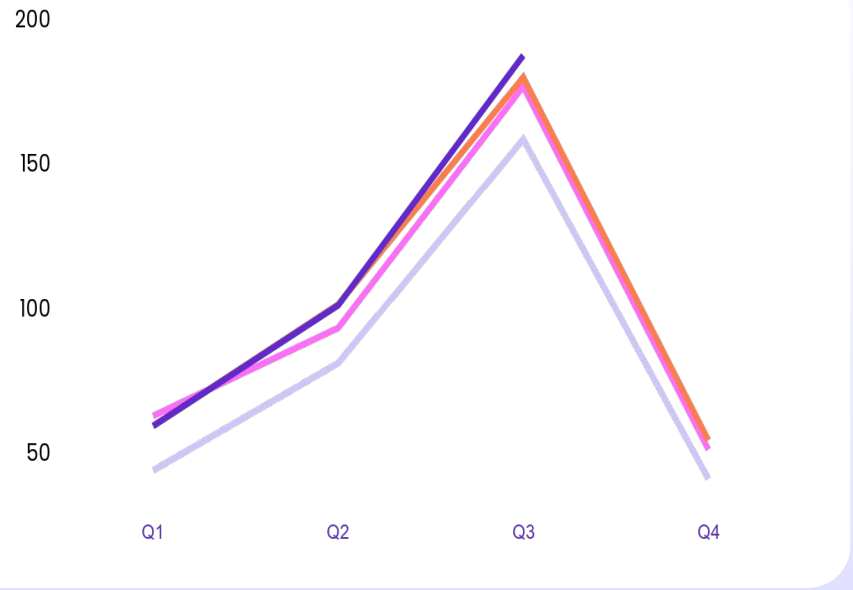
Financial results
9M/26



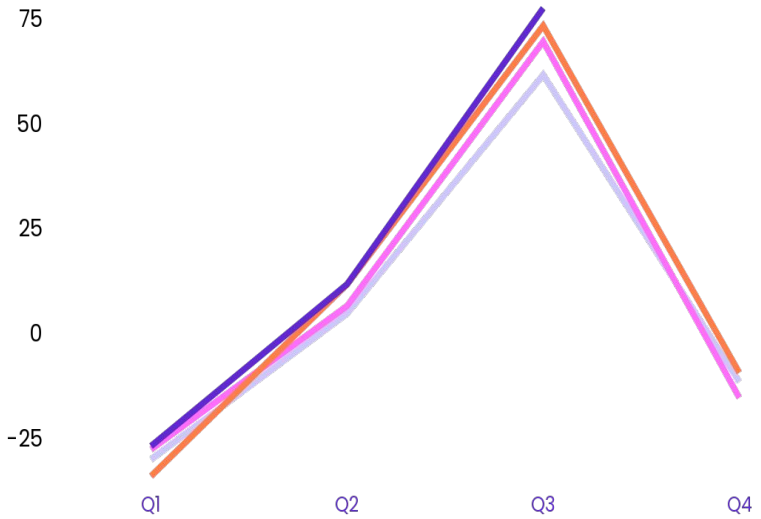
Like-for-like

We have a highly seasonal business, but our progress is clearly visible

Quarterly IFRS Revenues[1] (€M)



Quarterly Adj. EBITDA[1] (€M)



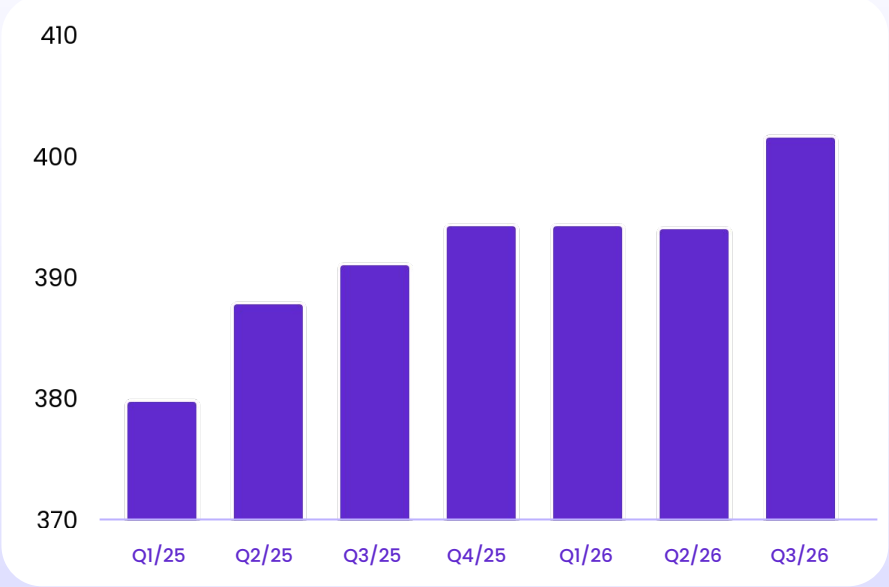
2023 2024 2025 2026

1) IFRS Revenue and Adj. EBITDA for Q1 2023 until Q3 2025 are including Interhome on a pro-forma basis. From Q4 2025 onwards they reflect the statutory financials

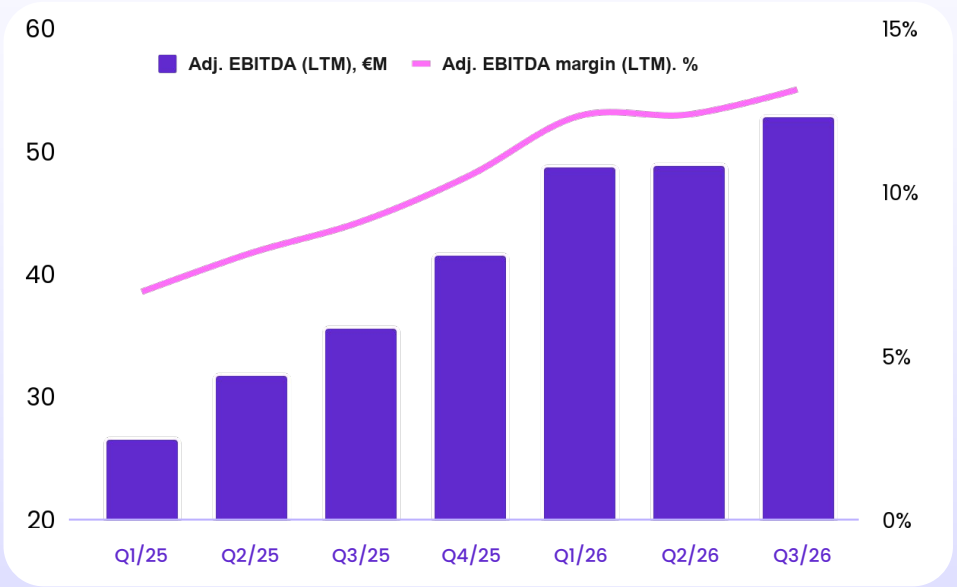
Like-for-like

HomeToGo has consistently improved its Revenue and Profitability

Rolling LTM IFRS Revenues[1] (€M)



Rolling LTM Adj. EBITDA[1] (€M) and Adj. EBITDA Margin[1] (%)



1) IFRS Revenue and Adj. EBITDA for Q1 2023 until Q3 2025 are including Interhome on a pro-forma basis. From Q4 2025 onwards they reflect the statutory financials

Delivering on 2026 targets: Driving Group profitability and scale

Statutory P&L

in € M	9M 2026	9M 2025	YoY
IFRS Revenues	1 347.4	201.2	+72.6%
Cost of revenues[1]	2 (74.6)	(13.1)	(469.9)%
Gross profit	**272.8**	**188.2**	**+45.0%**
Product development and operations[2]	3 (37.4)	(27.3)	(37.2)%
Marketing and sales[2]	4 (139.1)	(115.1)	(20.9)%
General and administrative[2]	5 (33.5)	(23.8)	(40.4)%
Other expenses[3]	(2.2)	(1.9)	(10.9)%
Other income	1.7	2.0	(16.6)%
Adjusted EBITDA	**62.3**	**22.0**	**+182.9%**
Adj. EBITDA margin	**17.9%**	**10.9%**	**+7.0pp**

Comments

1. **Significant growth driven by the consolidation of Interhome,** with 9M/2026 including a full nine-month contribution compared with only 5 weeks post-acquisition in 9M/2025
2. **Cost structure reflects the inclusion of Interhome's tour operator business model,** including direct property management costs such as cleaning and laundry
3. **Increase reflects the full-period inclusion of Interhome personnel costs**, partly offset by integration synergies from the migration of Interhome's tech infrastructure and realization of cost synergies
4. **Increase reflects the full-period inclusion of Interhome**, while the cost ratio improved significantly, supported by sustained marketing efficiency and Interhome's strong repeat customer base
5. **Increase mainly driven by higher personnel-related expenses** from the full integration of Interhome and the in-housing of external services into Group headquarters

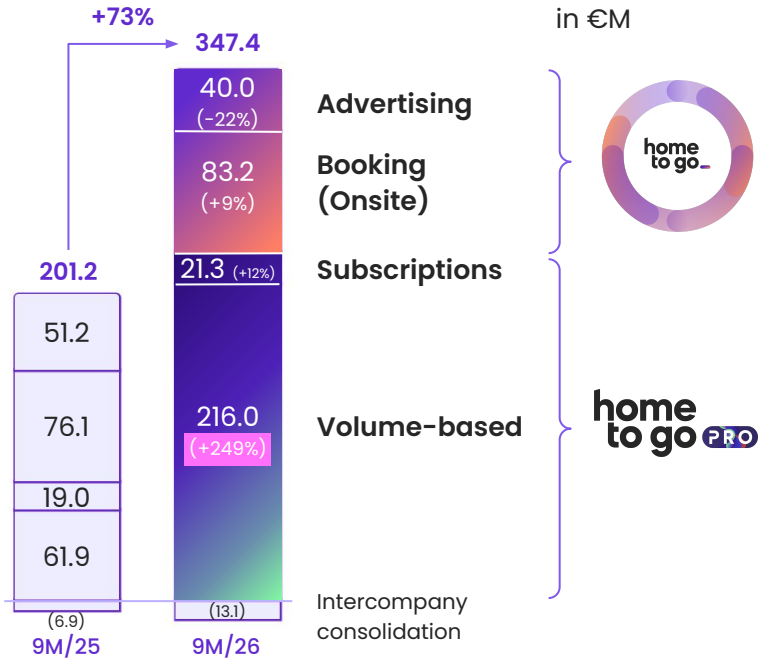
Adjusted EBITDA margin expanded by 7.0pp to 17.9%, reflecting cost discipline, synergy realization, economies of scale and improved marketing efficiency, supported by Interhome's strong peak-season contribution

1) Adjusted for depreciation and amortization
2) Adjusted for depreciation and amortization, share-based compensation and one-off items
3) Adjusted for one-off items

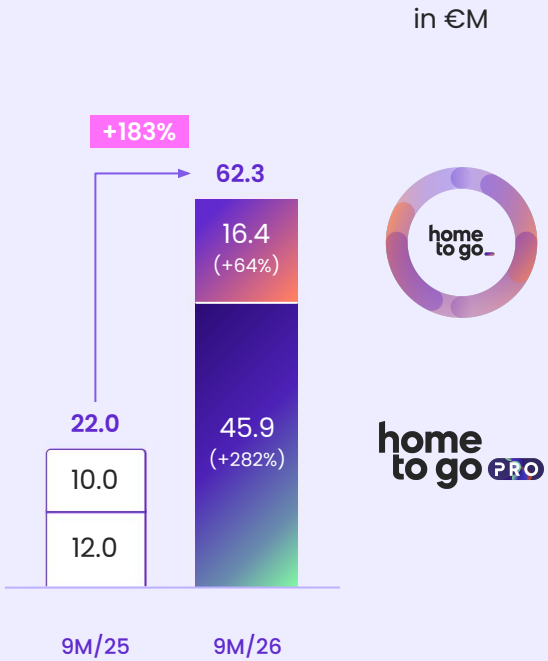
A. Statutory comparison

Record 9M/26 performance with 73% IFRS Revenues growth and 183% Adj. EBITDA growth driven by Interhome consolidation

IFRS Revenues



Adjusted EBITDA



Overview of statutory results and P&L items below Adj. EBITDA

in € M		9M 2026	9M 2025	YoY abs.	YoY rel.
IFRS Revenues		347.4	201.2	146.1	72.6%
Cost of Revenues		(74.6)	(13.1)	(61.5)	(469.9)%
Gross Profit		**272.8**	**188.2**	**84.6**	**45.0%**
Gross Profit margin		**78.5%**	**93.5%**	**(15.0)pp**	
Product development and operations		(37.4)	(27.3)	(10.1)	(37.2)%
Marketing & Sales		(139.1)	(115.1)	(24.0)	(20.9)%
General and administrative		(33.5)	(23.8)	(9.6)	(40.4)%
Other income & expenses		(0.5)	0.0	(0.5)	(109.0)%
Adjusted EBITDA		**62.3**	**22.0**	**40.3**	**182.9%**
Adjusted EBITDA margin		**17.9%**	**10.9%**	**+7.0pp**	
Share-based payments		(10.1)	(10.6)	0.5	4.7%
One-off items	1	(14.2)	(4.9)	(9.3)	(189.8)%
EBITDA		**37.9**	**6.5**	**31.5**	**485.2%**
Depreciation of PP&E		(6.2)	(2.2)	(3.9)	(175.3)%
Amortization of Intangible assets		(5.8)	(3.0)	(2.7)	(90.7)%
Amortization of fair value step-ups from M&A	2	(15.6)	(7.9)	(7.7)	(97.0)%
Impairments		(0.4)	(0.0)	(0.4)	(858.4)%
EBIT		**10.0**	**(6.7)**	**16.8**	**248.5%**
Net financial result	3	(15.9)	(1.7)	(14.1)	(816.9)%
EBT		**(5.8)**	**(8.5)**	**2.6**	**31.1%**
Taxes		(2.4)	(2.9)	0.5	18.4%
Net income		**(8.2)**	**(11.4)**	**3.2**	**27.9%**

Comments

1. One-offs mainly in 9M/2026 mainly relate to restructuring costs of €9.5M, esp. for realization of cost synergies from the integration of Interhome, and legacy tax issues (€3.6M)

2. Amortization charges in relation to M&A-related intangibles which were recognized as part of purchase price allocation. The increase from €7.9M in 9M/2025 to €15.6M in 9M/2026 is driven by the acquisition of Interhome

3. Net financial results: Interest income of €3.3M and interest expense of €19.1M. Interest expense consists of: €1.4M interest on old loan, €3.2M for full amortization of transaction costs relating to old loan which was repaid in Mar-2026, €3.9M relating to deferred consideration for Interhome, €5.7M interest on Nordic Bond, €1.9M revaluation of call option for 49% of GetAway Group, €0.8M of embedded early prepayment option for Nordic Bond, and €1.0M of interest in relation to leases

   Interest income consists of: €1.9M relating to fx gains on deferred consideration for Interhome, €0.6M relating to revaluation of interest hedge (cap) in relation to Nordic Bond and € 0.7M relating to interest earned on bank deposits

B. Like-for-like comparison

Adjusted EBITDA up €11.3M (+22% YoY), reflecting strong operational execution

Like-for-like P&L

in € M		9M/2026 (statutory)	9m/2025 (pro-forma)	YoY
IFRS Revenues	1	347.4	340.1	2.1%
Cost of Revenues	2	(74.6)	(69.6)	(7.2)%
Gross Profit		**272.8**	**270.5**	**0.8%**
Gross Profit margin		78.5%	79.5%	(1.0)pp
Product development and operations	3	(37.4)	(39.2)	4.5%
Marketing & Sales	4	(139.1)	(147.6)	5.7%
General and administrative	5	(33.5)	(33.8)	1.0%
Other expenses		(2.2)	(3.1)	31.4%
Other income		1.7	4.1	(60.0)%
Like-for-like Adjusted EBITDA	6	**62.3**	**51.0**	**22.2%**
Like-for-like Adjusted EBITDA margin		**17.9%**	**15.0%**	**+2.9pp**

Comments

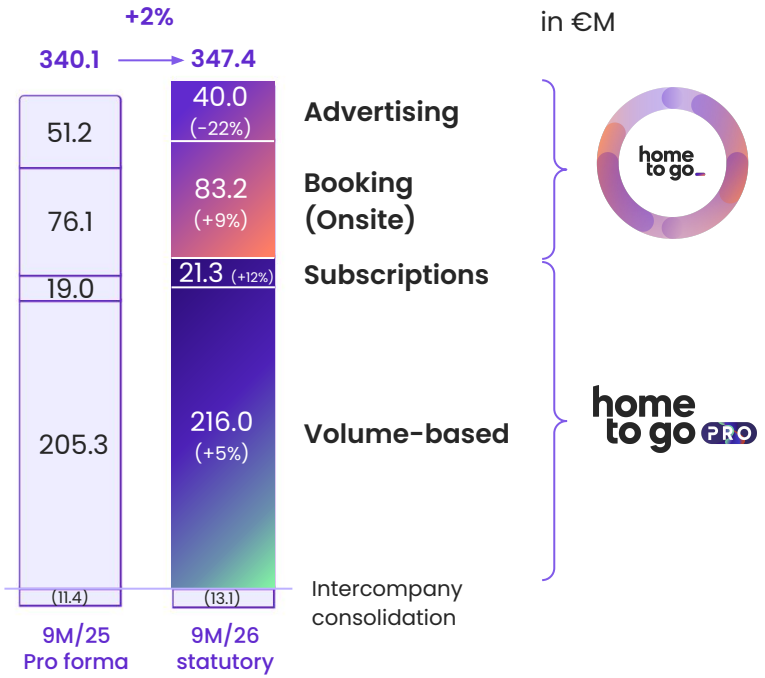
1. **Topline grew +2.1% YoY**, driven by solid HomeToGo_PRO expansion (+5.8% YoY to €237.3M) and deliberate prioritization of profitability over volume in the Marketplace segment as well as an ongoing shift from Advertising revenue to more profitable Booking (Onsite) revenue
2. **Increase in cost of revenues** primarily reflecting an increase in direct property management costs (cleaning and laundry) in our vacation rental property management businesses as well as higher costs for HomeToGo Payments due to higher partner adoption (+ €1.3M)
3. **Product development & operations decrease** driven by rapid execution on Interhome integration synergies and the early exit of several Transition Service Agreements (TSAs) with Hotelplan
4. **Marketing & Sales** down YoY mainly due to €9.0M YoY lower performance marketing expenditures in the Marketplace segment to focus on operational efficiency and margin improvement
5. **General and administrative expenses decreased YoY**, as lower external consulting and third-party fees (incl. TSAs) were partially offset by higher personnel costs
6. **Like-for-like Adjusted EBITDA up €11.3M**, expanding margin by +2.9pp to 17.9% through disciplined marketing execution and realizing Interhome integration synergies

1) Prior period numbers have been adjusted with reclassification of payment provider fees and cleaning services from G&A and Product respectively to cost of revenues
2) Adjusted for depreciation & amortization, share-based compensation and one-off items
3) Adjusted for one-off items

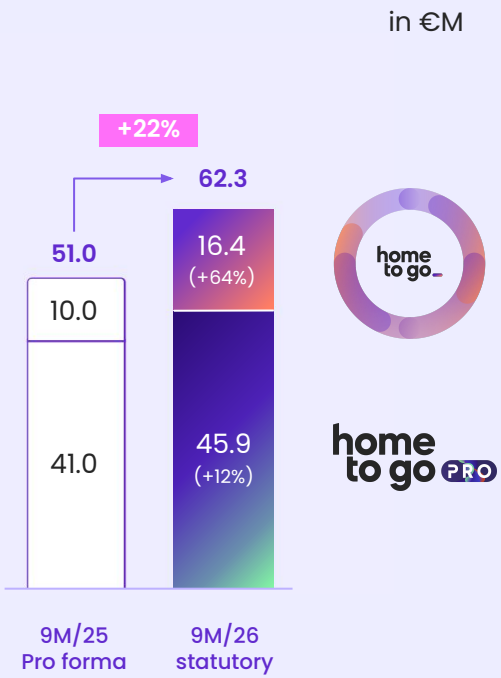
B. Like-for-like comparison

Like-for-like Group Adjusted EBITDA up by €11.3M (+22% YoY) with double-digit growth in HomeToGo_PRO (+12%) and significant expansion in Marketplace (+64%)

IFRS Revenues

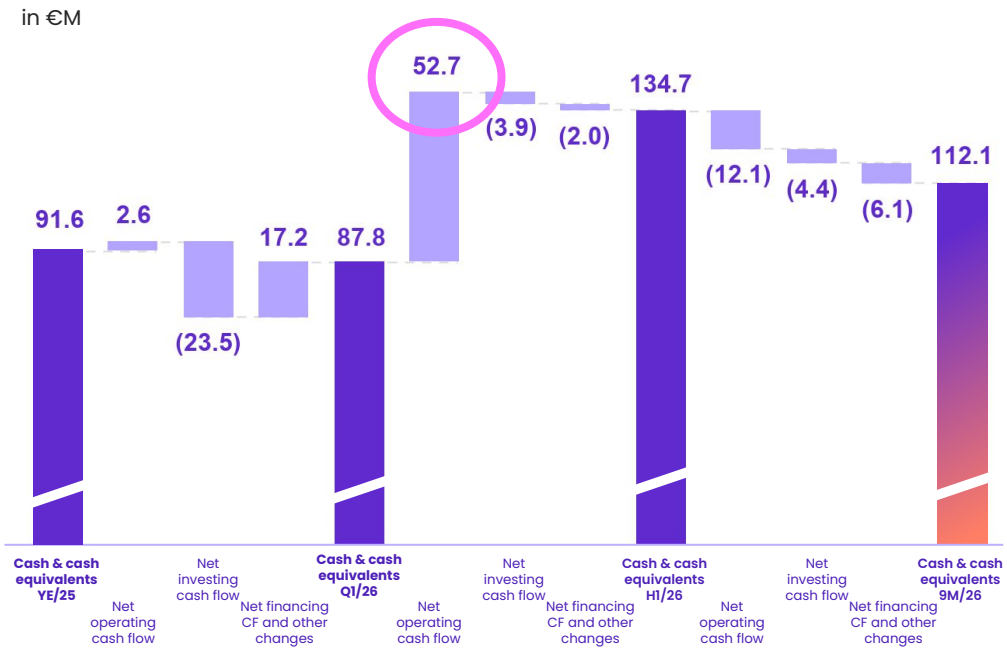


Pro Forma Adjusted EBITDA



HomeToGo generated €43.3M in positive operating cash flow over the last nine months

Cash bridge



Underlying Unlevered Free Cash Flow[2]

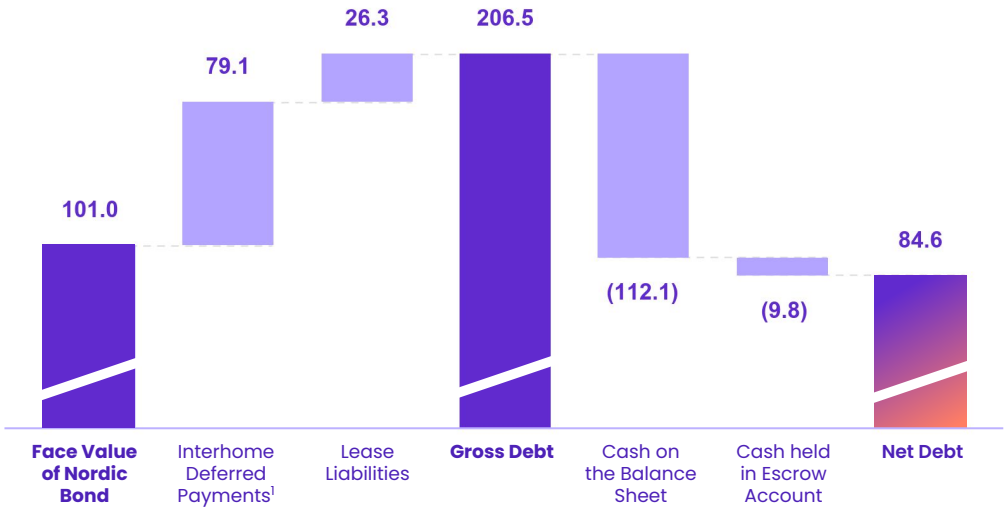
in €M, rounded	9M/2026	9M/2025[3]	YoY
Adjusted EBITDA	**62.3**	**22.0**	**40.3**
- Payments for PPE	-2.1	-0.6	-1.5
- Payments for intangible assets	-9.3	-8.0	-1.3
- Interest and principal payments for leasing	-4.7	-1.9	-2.9
- Income taxes (paid) / received	-9.0	-2.1	-6.9
+ Change in Net Working Capital	**+4.3**	**-31.9**	**+36.2**
(Increase) / Decrease in trade and other receivables	-15.8	-5.2	-10.6
Increase / (Decrease) in trade and other payables	24.2	-19.0	43.3
Increase / (Decrease) in other financial liabilities	-7.3	0.3	-7.6
Increase / (Decrease) in other liabilities	-7.7	-11.3	3.5
Other net working capital items[1]	10.9	3.3	7.6
= Underlying Unlevered Free Cash Flow	**41.4**	**-22.5**	**63.9**

1) Includes other financial assets, other assets, provisions, and other non cash changes in receivables and liabilities 2) Unlike Free Cash Flow, Underlying Unlevered Free Cash Flow excludes one-off items and additionally deducts interest and principal payments related to leases. Underlying Unlevered Free Cash Flow is presented here as an additional metric for Nordic Bond investors. A reconciliation from Net cash from operating activities through Free Cash Flow to Underlying Unlevered Free Cash Flow is included in the Appendix. 3) For details on reclassifications please see slide 30-32 of the Appendix

HomeToGo with strong net debt position and ample covenant headroom

Net Debt as of September 30, 2026

in €M



Comments

Under the documentation for the Nordic Bond HomeToGo has to adhere to two maintenance covenants:

1. Leverage Ratio (defined as Net Debt : LTM Adjusted EBITDA) must be below 4.50x as of Sep 30, 2026. The ratio stands at **1.60x** based on Net Debt of €84.6M and LTM Adjusted EBITDA of €52.9M
2. Minimum Cash (incl. Cash held in escrow for Nordic Bond holders) must be at least €20.0M. Cash incl. Cash held in escrow stood at **€121.8M** as of Sep 30, 2026

All maintenance covenants for Nordic Bond met with very comfortable headroom

1) CHF 75M deferred payment (CHF 10M in Feb-2027, CHF 35M in Feb-2028, CHF 30M in Feb-2029) at CHF/EUR exchange rate of 1.0551 as of Sep 30, 2026

Financial guidance
2026



Reiterating revenue and raising Adj. EBITDA guidance for 2026

	FY 2025 Results		Guidance for FY 2026	
	Statutory	Pro forma	Old	New
IFRS Revenues	€255.5M	€394.3M	€400 - 410M	€400 - 410M
Adjusted EBITDA	€13.2M	€42.0M	€45 - 47M	€48 - 50M

Drivers for increased Adj. EBITDA Guidance

- Solid summer peak season in our core vacation rental business
- Faster then expected synergy realization from the Interhome acquisition
- Marketplace IFRS Revenue growth in Q3 2026, despite lower marketing spend

Key takeaways
2026



9M/26 key takeaways

1

Record top line and highest profitability to date
Group IFRS Revenues grew +72.6% YoY to an all-time high of €347.4M. Group Adjusted EBITDA reached an all-time high of €62.3M (+182.9% YoY) with a 17.9% margin (+7.0pp YoY), driven by strong Q3 and the integration of Interhome

2

HomeToGo_PRO continues to scale as our primary growth engine
IFRS Revenues in our B2B segment nearly tripled (+193.1% YoY) to €237.3M, making two-thirds of Group top-line. Adjusted EBITDA surged +281.7% YoY to €45.9M, underscoring the high profitability of our PRO business

3

All-time high Free Cash Flow (FCF) for the first nine months of the year
FCF reached an all-time high of €31.9M for the first nine months of the year (vs. €(25.5)M[1] in 9M/25), driven by strong operational earnings, seasonal working capital inflows, and disciplined cash management, bringing total liquidity to €112.1M

4

Increased FY/26 guidance for Adj. EBITDA
Driven by a solid summer peak season in our core vacation rental business and faster then expected synergy realization, the Group lifts its FY/26 outlook, projecting Adjusted EBITDA between €48M and €50M (up from €45–47M) and reiterating IFRS Revenue between €400M and €410M



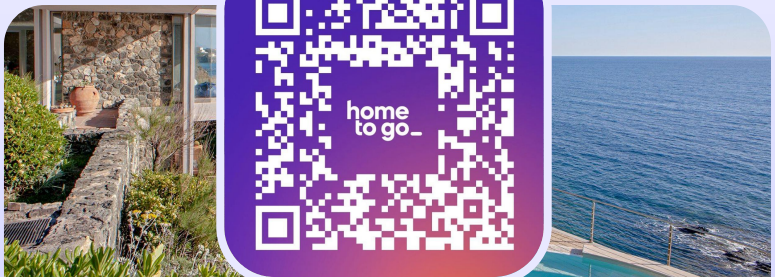
1) Free cash flow for 9M/25 was updated due to a reclassification made from operating activities to financing activities






unlocking better stays





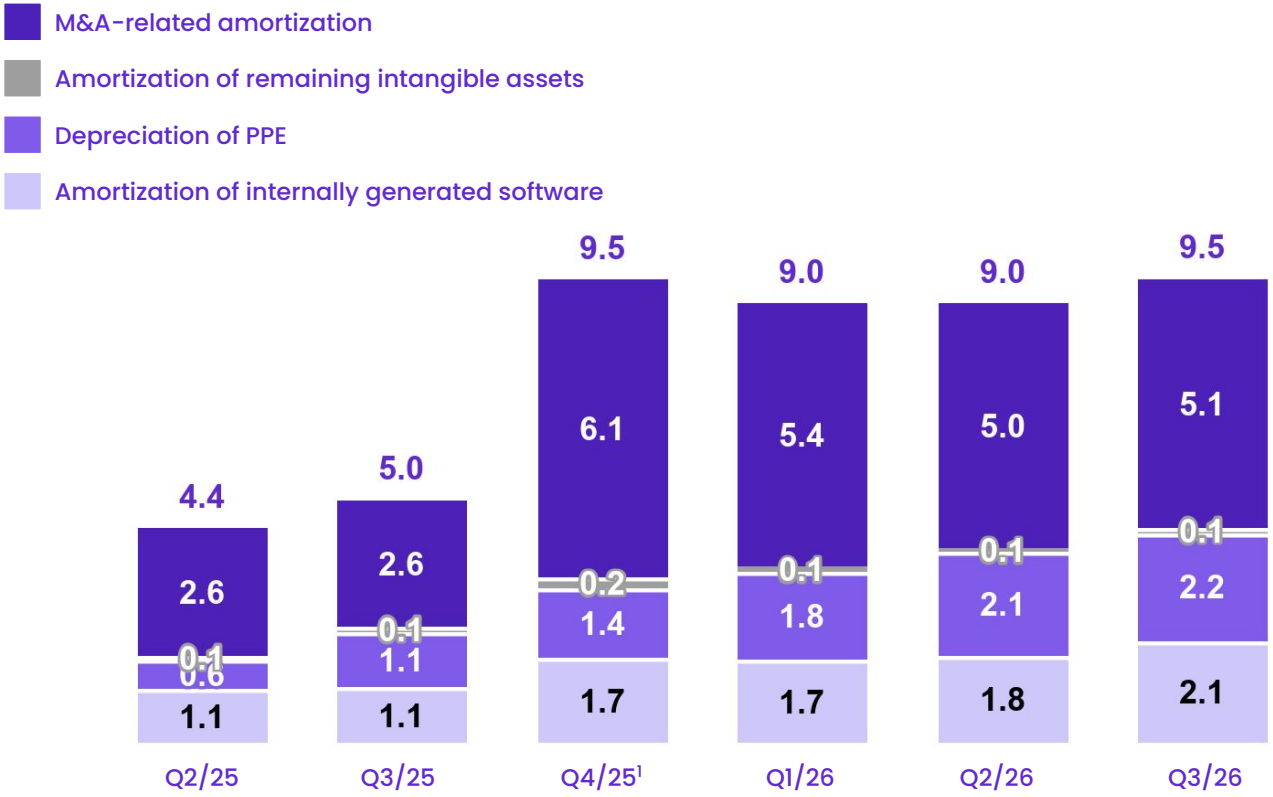

Q3/26 Earnings Call

Appendix



Development of depreciation and amortization

in €M

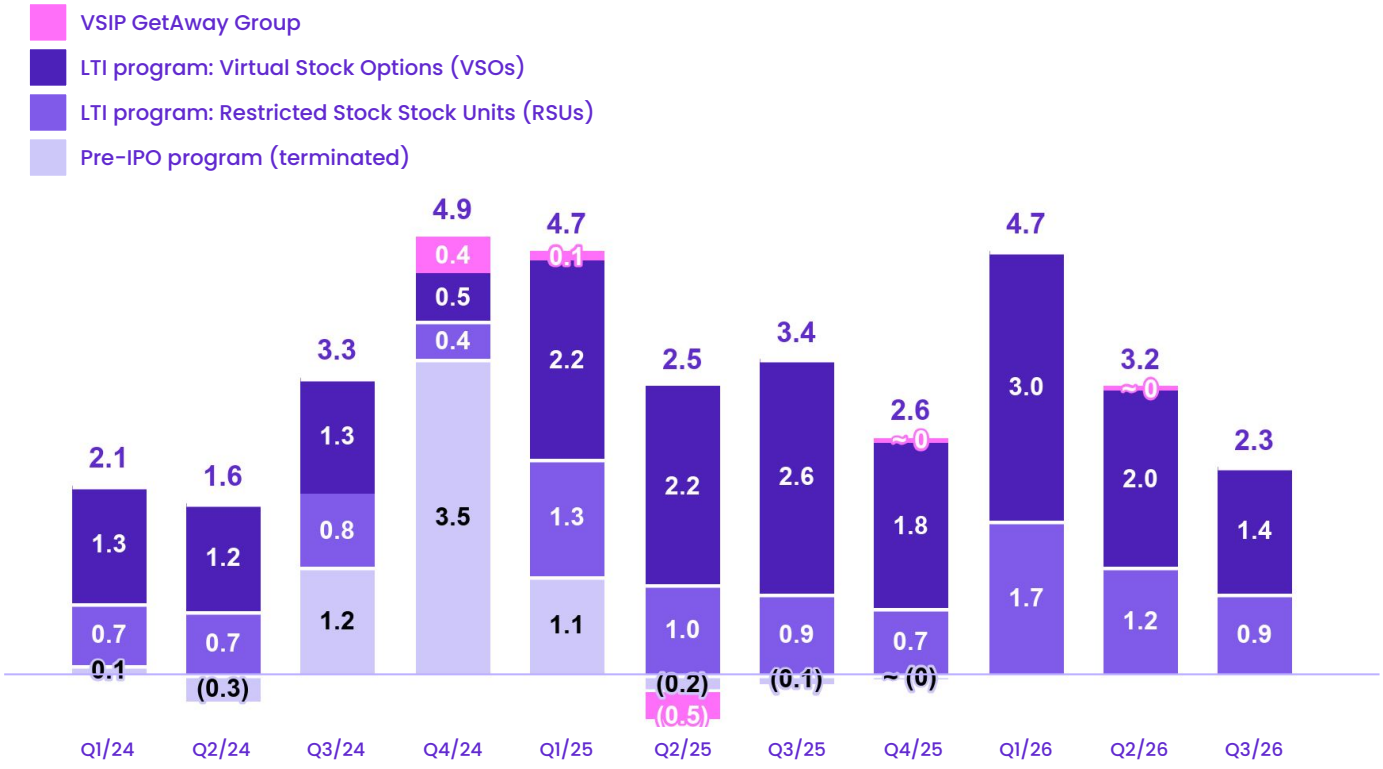


Comments

- Largest part of depreciation & amortization relates to amortization of M&A-related intangibles (e.g. brand, customer relationships, software) which are recognized as part of the purchase price allocation (PPA) from the Interhome transaction
- Overall expenses for depreciation and amortization for 2026 expected to be c. €37M
- These charges are **non-cash**

1) Excluding impairment charge for the Marketplace segment in the amount of €61.3M in Q4 2025

P&L effects of share-based compensation



Comments

- **Full-year SBC outlook**
  Total P&L impact for 2026 is projected to remain relatively stable compared to 2025

Statements of Total Comprehensive Income and EBITDA reconciliation

in € M	Q3/2026	Q3/2025	9M/2026	9M/2025
IFRS Revenues	**187.3**	**108.1**	**347.4**	**201.2**
Cost of revenues	(36.3)	(12.4)	(86.3)	(17.7)
Gross profit	**151.0**	**95.7**	**261.1**	**183.6**
Product development and operations	(15.8)	(11.3)	(45.3)	(31.1)
Marketing and sales	(58.9)	(38.5)	(152.9)	(123.0)
General and administrative	(17.9)	(12.2)	(48.8)	(36.2)
Other expenses	(4.3)	(0.8)	(5.8)	(2.0)
Other income	0.3	0.4	1.7	2.0
Profit (Loss) from operations	**54.4**	**33.3**	**10.0**	**(6.7)**
Finance result, net	(1.3)	0.1	(15.9)	(1.7)
Profit (Loss) before tax	**53.1**	**33.4**	**(5.8)**	**(8.5)**
Income tax expense (benefit)	(3.2)	(1.9)	(2.4)	(2.9)
Net income (Loss)	**49.9**	**31.5**	**(8.2)**	**(11.4)**
Other comprehensive income / (Loss)	0.1	-	0.2	(0.1)
Total comprehensive income / (Loss)	**50.1**	**31.5**	**(8.1)**	**(11.5)**

in € M	Q3/2026	Q3/2025	9M/2026	9M/2025
Profit (loss) from operations	**54.4**	**33.3**	**10.0**	**(6.7)**
Depreciation, amortization and impairments	9.9	4.7	27.9	13.2
EBITDA	**64.4**	**38.0**	**37.9**	**6.5**
Share-based compensation	2.2	3.5	10.1	10.6
One-off items	10.8	1.5	14.2	4.9
Adjusted EBITDA	**77.4**	**43.0**	**62.3**	**22.0**
Adj. EBITDA margin	41.3%	39.7%	17.9%	10.9%

Statements of Financial Position

Assets (in € thousand)	Sep 30, 2026	Dec 31, 2025[1]
Intangible assets and goodwill	405.1	416.6
Property, plant and equipment	42.6	43.0
Other receivables (non-current)	1.6	2.5
Other financial assets	13.1	12.2
Deferred tax assets	0.5	0.4
Total non-current assets	**463.0**	**474.7**
Trade and other receivables	41.1	24.3
Income tax receivables	6.9	6.5
Other financial assets	43.4	26.5
Other assets	5.3	7.3
Cash and cash equivalents	112.1	91.6
Total current assets	**208.8**	**156.1**
Total assets	**671.8**	**630.8**
Equity and Liabilities (in € thousand)	**Sep 30, 2026**	**Dec 31, 2025 (Adjusted)[1]**
Subscribed capital	3.5	3.5
Capital reserves	617.2	615.5
Other reserves	(2.1)	(2.2)
Reserve for share-based payments	124.7	116.4
Retained earnings	(510.2)	(502.3)
Equity attributable to the shareholders of HomeToGo	**233.1**	**230.8**
Non-controlling interests	**34.7**	**35.0**
Total equity	**267.8**	**265.7**
Borrowings	99.7	49.4
Other financial liabilities	82.2	89.1
Provisions	3.7	3.6
Other liabilities	0.4	0.4
Deferred tax liabilities	25.9	29.8
Non-current liabilities	**211.9**	**172.3**
Borrowings	0.6	23.0
Trade and other payables	70.0	45.6
Other financial liabilities	15.3	22.3
Provisions	22.8	9.6
Other liabilities	72.6	81.5
Income tax liabilities	10.8	10.7
Current liabilities	**192.0**	**192.7**
Total liabilities	**404.0**	**365.1**
Total equity and liabilities	**671.8**	**630.8**

1) Retrospective adjustment of preliminary purchase price allocation for the acquisition of Interhome during measurement period

Statements of Cash Flows (1/2)

in € M	Q3/2026[3]	Q3/2025[1,2]	9M/2026[3]	9M/2025[1,2]
Profit (loss) before tax	**53.1**	**33.4**	**(5.8)**	**(8.5)**
Adjustments for:				
Depreciation and amortization	9.5	4.9	27.5	13.8
Impairment losses on property, plant and equipment and intangible assets	0.4	-	0.4	-
Non-cash employee benefits expense - share-based payments	2.2	3.5	10.1	10.6
Finance result, net	1.3	(0.1)	15.9	1.7
Net exchange differences	0.1	0.1	0.2	0.1
Change in operating assets and liabilities				
(Increase) / Decrease in trade and other receivables	(3.3)	(2.4)	(15.8)	(5.2)
(Increase) / Decrease in other financial assets	(6.2)	3.2	(4.6)	3.6
(Increase) / Decrease in other assets	2.7	1.7	1.9	(0.1)
Increase / (Decrease) in trade and other payables	(0.2)	(20.2)	24.2	(19.0)
Increase / (Decrease) in other financial liabilities	(7.0)	(23.0)	(7.3)	0.3
Increase / (Decrease) in provisions	12.4	(0.3)	12.8	0.1
Increase / (Decrease) in other liabilities	(71.6)	(19.3)	(7.2)	(11.3)
Other non-cash changes in receivables and liabilities	-	(0.9)	-	(0.9)
Cash generated from operations	**(6.5)**	**(19.4)**	**52.3**	**(14.9)**
Income taxes (paid) / received	(5.5)	1.7	(9.0)	(2.1)
Net cash from operating activities	**(12.1)**	**(17.6)**	**43.3**	**(17.0)**

1) Prior-period cash flows (Q3/25 and 9M/25) reflect a reclassification of interest received (Q3/25: EUR 0.6 million; 9M/25: EUR 1.4 million) from financing activities to investing activities.
2) Prior-period cash flows (Q3/2025 and 9M/2025) reflect a reclassification of EUR 3.8 million in loan transaction costs from operating activities (amortized loan expenses) to financing activities (netted against proceeds from borrowings).
3) The Q3/2026 figure includes a catch-up reclassification from 'Changes in operating assets and liabilities' relating to H1/2026 in the amount of EUR (2.4) million to income tax paid (net cash from operating activities), EUR (0.3) million to income tax received (net cash from investing activities) and EUR (2.0) million to interest paid (net cash from financing activities). 9M/2026 remains unaffected

Statements of Cash Flows (2/2)

in € M	Q3/2026[3]	Q3/2025[1,2]	9M/2026[3]	9M/2025[1,2]
Net cash from operating activities	**(12.1)**	**(17.6)**	**43.3**	**(17.0)**
Proceeds from disposal of property, plant and equipment and intangible assets	0.1	0.1	0.1	0.1
Proceeds from / (Payments for) financial assets at fair value through profit and loss	(0.6)	-	(0.8)	11.9
Proceeds from indemnity claims related to the acquisition of subsidiaries	0.3	(78.8)	0.4	(78.8)
Payments for property, plant and equipment	(0.8)	(0.3)	(2.1)	(0.6)
Payments for intangible assets	(0.3)	-	(0.3)	(0.6)
Payments for internally generated intangible assets	(3.2)	(2.6)	(9.0)	(7.4)
Payments for deferred considerations	-	(7.0)	(10.9)	(14.0)
Payments for financial assets at amortized costs	(0.1)	-	(9.8)	-
Interest received	0.1	0.6	0.7	1.4
Net cash from investing activities	**(4.4)**	**(88.1)**	**(31.8)**	**(88.0)**
Proceeds of borrowings, net of transaction costs	-	71.4	95.9	71.3
Repayments of borrowings	-	(0.1)	(75.0)	(0.1)
Interest and other finance cost paid (-)	(5.0)	(1.3)	(8.0)	(2.7)
Principal elements of lease payments	(1.0)	(0.6)	(3.7)	(1.3)
Increase in shareholders' equity from parent company shareholders	-	-	-	82.6
Net cash from financing activities	**(6.0)**	**69.3**	**9.3**	**149.9**
Net increase (decrease) in cash and cash equivalents	**(22.5)**	**(36.4)**	**20.7**	**44.8**
Cash and cash equivalents at the beginning of the period	134.7	151.9	91.6	70.8
Effects of exchange rate changes on cash and cash equivalents	(0.1)	-	(0.1)	(0.1)
Cash and cash equivalents at the end of the period	**112.1**	**115.5**	**112.1**	**115.5**

1) Prior-period cash flows (Q3/25 and 9M/25) reflect a reclassification of interest received (Q3/25: EUR 0.6 million; 9M/25: EUR 1.4 million) from financing activities to investing activities.
2) Prior-period cash flows (Q3/2025 and 9M/2025) reflect a reclassification of EUR 3.8 million in loan transaction costs from operating activities (amortized loan expenses) to financing activities (netted against proceeds from borrowings).
3) The Q3/2026 figure includes a catch-up reclassification from 'Changes in operating assets and liabilities' relating to H1/2026 in the amount of EUR (2.4) million to income tax paid (net cash from operating activities), EUR (0.3) million to income tax received (net cash from investing activities) and EUR (2.0) million to interest paid (net cash from financing activities). 9M/2026 remains unaffected

Free and underlying unlevered free cash flow bridge

in € M	Q3/2026[3]	Q3/2025[1,2]	9M/2026[3]	9M/2025[1,2]
Adjusted EBITDA	**77.4**	**43.0**	**62.3**	**22.0**
Share-based compensation	(2.2)	(3.5)	(10.1)	(10.6)
One-off items	(10.8)	(1.5)	(14.2)	(4.9)
EBITDA	**64.4**	**38.0**	**37.9**	**6.5**
Depreciation and amortization (including impairment losses)	9.9	4.9	27.9	13.8
Income/ Loss from operations	**54.4**	**33.3**	**10.0**	**(6.7)**
Finance result, net	(1.3)	0.1	(15.9)	(1.7)
Income/ Loss before income Tax	**53.1**	**33.4**	**(5.8)**	**(8.5)**
Adjustments for				
Depreciation and amortization	9.5	4.9	27.5	13.8
Impairment losses on property, plant and equipment and intangible assets	0.4	-	0.4	-
Non-cash employee benefits expense - share-based payments	2.2	3.5	10.1	10.6
Finance result, net	1.3	(0.1)	15.9	1.7
Net exchange differences	0.1	0.1	0.2	0.1
Change in operating assets and liabilities				
(Increase) / Decrease in trade and other receivables	(3.3)	(2.4)	(15.8)	(5.2)
(Increase) / Decrease in other financial assets	(6.2)	3.2	(4.6)	3.6
(Increase) / Decrease in other assets	2.7	1.7	1.9	(0.1)
Increase / (Decrease) in trade and other payables	(0.2)	(20.2)	24.2	(19.0)
Increase / (Decrease) in other financial liabilities	(7.0)	(23.0)	(7.3)	0.3
Other non-cash changes in receivables and liabilities	-	(0.9)	-	(0.9)
Increase / (Decrease) in other liabilities	(71.6)	(19.3)	(7.2)	(11.3)
Increase / (Decrease) in provisions	12.4	(0.3)	12.8	0.1
Cash generated from operations	**(6.5)**	**(19.4)**	**52.3**	**(14.9)**
Income taxes (paid) / received	(5.5)	1.7	(9.0)	(2.1)
Net cash from operating activities	**(12.1)**	**(17.6)**	**43.3**	**(17.0)**
./. Capital Expenditures	(4.3)	(2.9)	(11.4)	(8.6)
thereof payments for PPE	(0.8)	(0.3)	(2.1)	(0.6)
thereof payments for intangible assets	(0.3)	-	(0.3)	(0.6)
thereof payments for internally generated intangible assets and other intangible assets	(3.2)	(2.6)	(9.0)	(7.4)
Free Cash Flow	**(16.3)**	**(20.5)**	**31.9**	**(25.5)**
One-off items	10.8	1.5	14.2	4.9
Interest and principal payments for leasing	(4.6)	(3.5)	(4.7)	(1.9)
Underlying Unlevered Free Cash Flow	**(10.1)**	**(22.6)**	**41.4**	**(22.5)**

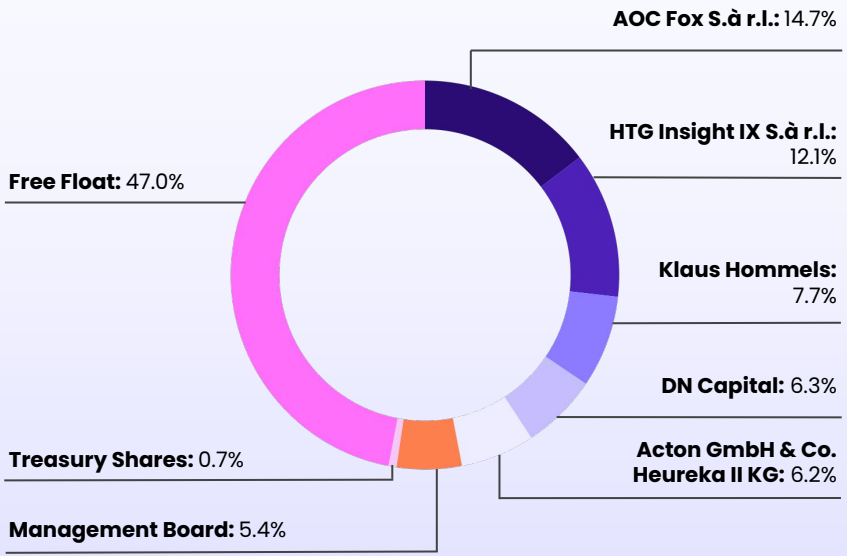
1) Prior-period cash flows (Q3/25 and 9M/25) reflect a reclassification of interest received (Q3/25: EUR 0.6 million; 9M/25: EUR 1.4 million) from financing activities to investing activities.
2) Prior-period cash flows (Q3/2025 and 9M/2025) reflect a reclassification of EUR 3.8 million in loan transaction costs from operating activities (amortized loan expenses) to financing activities (netted against proceeds from borrowings).
3) The Q3/2026 figure includes a catch-up reclassification from 'Changes in operating assets and liabilities' relating to H1/2026 in the amount of EUR (2.4) million to income tax paid (net cash from operating activities), EUR (0.3) million to income tax received (net cash from investing activities) and EUR (2.0) million to interest paid (net cash from financing activities). 9M/2026 remains unaffected

Overview of one-offs and adjustment items below Adjusted EBITDA

in €M	9M/26	9M/25
Merger & acquisitions	(0.4)	(3.0)
Reorganization and restructuring	(9.5)	(1.2)
Nordic Bond Issuance	(0.1)	-
Tax legacy issues	(3.6)	-
Other	(0.6)	(0.7)
Total one-offs	**(14.2)**	**(4.9)**

The HomeToGo Share

Shareholder Structure[1]



Share Information

Ticker symbol	HTG
Type of Shares	Class A Shares (Public Shares)
Stock Exchange	Frankfurt Stock Exchange
Market Segment	Regulated Market (Prime Standard) of the Frankfurt Stock Exchange
First Day of Trading	September 22, 2021
Total Number of Shares Outstanding	**177,079,096**
Total Number of Issued Shares	**178,270,231**
Issued Share Capital	**€ 3,461,068.45**

1) As of September 30th, 2026, as known to the Company; percentage figures are rounded to the nearest decimal

Upcoming events in 2026 and 2027 - Join us!

Date	Event
Nov 23, 2026	German Equity Forum
Dec 2, 2026	Euronext Tech Leaders Forum
Mar 16, 2027	FY 2026 & Q4 2026 Financial Results and Publication of Annual Report 2026

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. 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 non-booking activities as included in Advertising or revenues from Subscriptions are considered without any difference in revenue recognition for Booking Revenues as under IFRS to complement the view.

IFRS Revenues Revenues according to IFRS accounting policies. IFRS Revenues from booking-related activities are recognized on check-in date. Revenues from non-booking-related activities are recognized when services are provided (click or referral date). IFRS Revenues from Subscriptions are recognized over time.

Adjusted EBITDA Net income (loss) before
(i) income taxes;
(ii) finance income, finance expenses;
(iii) depreciation and amortization;
adjusted for
(iv) impairments;
(v) expenses for share-based compensation and
(vi) 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 from 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.

Adjusted EBITDA margin Adjusted EBITDA margin is defined as the ratio of Adjusted EBITDA to IFRS revenues.

Pro Forma Adjusted EBITDA Pro forma Adjusted EBITDA is defined as the consolidated Adjusted EBITDA of the Group under the hypothetical assumption that all acquisitions executed during the financial year had been fully consolidated into the Group's financial architecture with effect from the beginning of the reporting period.

Pro Forma Adjusted EBITDA margin Pro Forma Adjusted EBITDA margin is defined as the ratio of Pro Forma Adjusted EBITDA to Pro Forma IFRS Revenues.

Free Cash Flow (FCF) Free Cash Flow is defined as net cash from operating activities deducted by capital expenditures defined as net investment into PPE as well as into intangibles and internally-generated intangible assets.

Reporting segments and revenue activities

Marketplace Our reporting segment Marketplace aggregates all business models and revenue activities that are focused on the traveler as our customer. Revenues are mainly generated not directly with the traveler, but indirectly with our Partners and comprise revenue activities from Booking (Onsite) and Advertising.

Booking (Onsite) Revenues from Booking (Onsite) occur when the traveler booking journey is entirely completed on a HomeToGo Marketplace website.

Advertising Revenues from Advertising comprise all activities when the travelers (booking) journey is not entirely completed on a HomeToGo.

HomeToGo_PRO Our reporting segment HomeToGo_PRO aggregates all business models and revenue activities that are focused on the supplier of the vacation rental (hosts, property managers, destinations or others) or other (travel) businesses that want to offer vacation rentals themselves. It comprises revenues from Volume-based services as well as subscriptions that are tailored to enable the direct supplier or other third party being successful in the vacation rental market. Our marketplace is partially utilized to promote and monetize the vacation rentals from our HomeToGo_PRO segment. Inter-segment revenues and expenses are reported as 'Intercompany consolidation' under 'Group' in our KPI cockpit.

Volume-based Volume-based revenues are consumption-based usage fees for software and other services like vacation rental property management services, resulting mainly from the amount of bookings and services to the direct provider of the vacation rental or other third party.

Subscriptions Revenues from Subscriptions result from Software as a Service ('SaaS') and online advertising services for direct suppliers of vacation rentals who can use these over a determined period - irrespective of the amount of bookings. Accordingly, the related revenues are recognized over time.

Further financial KPIs (Non-GAAP)

Booking Revenues Backlog (Marketplace) Booking Revenues Backlog comprises Booking Revenues before cancellation generated on the Marketplace in the reporting period or prior with IFRS Revenues recognition based on check-in date after the reporting period.

Onsite Take Rate Onsite Take Rate is the margin realized on the gross booking amount on the Marketplace and is defined as Booking Revenues from Booking (Onsite) divided by GBV from Booking (Onsite).

Non-financial KPIs

Number of Bookings (Onsite) Number of Bookings (Onsite) represent the number of bookings generated by travelers when the traveler booking journey is entirely completed on a HomeToGo Marketplace website.

Booking Basket Size Booking Basket Size is defined as Gross Booking Value per booking before cancellations.It comprises Onsite bookings and bookings on external websites of Advertising and HomeToGo_PRO services. The Booking Basket Size is the product of the average daily rate and average length of stay.

Cancellation Rate Cancellation Rate reflects the share of Booking Revenues that are cancelled subsequently, however, before being recognized as IFRS Revenues. This metric is monitored continuously and used for forecasting and budget planning.

Other defined terms

Nordic Bond It is a senior secured floating rate bond with an initial issue volume of €101M and a five-year maturity (ISIN: NO0013697268), that HomeToGo SE has successfully placed on 24 February 2026. The bond carries an interest rate of three-month EURIBOR plus a margin of 7.75% p.a. and was issued under a total framework of up to €200M.

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.

Campaign Builder One of the leading examples of HomeToGo's proprietary advertising tech stack to efficiently scale marketing efforts across multiple markets and brands. Allows the automation of a large set of campaigns by targeting and grabbing search demand from millions of keywords, and serving highly tailored content to travelers on a destination basis.

HomeToGo Design System and White Label solution A proprietary modular tech platform used across various HomeToGo brands and external ones.

NIST Cybersecurity framework that integrates industry standards and best practices to help organizations manage their cybersecurity risks.

HomeToGo Payments HomeToGo's own payment solution developed in partnership with global market-leading payment solutions.

HomeToGo Add-ons Additional services offered on our platform to offer a complete and convenient experience, such as cancellation protection and comprehensive insurance.

SaaS Software as a service.

AMIVAC Provides subscription listing services for both homeowners and professional agencies. AMIVAC SAS (Paris, France) is a direct (100%) subsidiary of HomeToGo GmbH.

Escapada Rural ESCAPADA RURAL SERVICIOS PARA PROPIETARIOS SL (Barcelona, Spain) is a direct (100%) subsidiary of HomeToGo GmbH.

Feries S.r.l Feries S.r.L operates the main websites agriturismo.it and casevacanza.it. Feries S.r.l (Milan, Italy) is a direct (100%) subsidiary of HomeToGo GmbH.

GetAway (Kurz Mal Weg and Kurzurlaub) Two German market leading brands that are offering thematic travel bundles with hotels for short trips. Getaway Travel GmbH (Leipzig, Germany), Super Urlaub GmbH (Schwerin, Germany) and its Austrian subsidiary Kurzurlaub SHBC GmbH (Wien, Austria) are indirect (51%) subsidiaries of HomeToGo GmbH.

Interhome A leading specialist for vacation rentals and supports homeowners in renting and servicing their vacation rentals, being locally available in the destinations for guests and homeowners. The holding entity of Interhome subgroup, HHD AG (Glattburgg, Switzerland), is a direct (100%) subsidiary of HomeToGo GmbH.

Kraushaar & timwork Specialists for vacation rentals and property management with particular focus on offers in the northern part of Germany. Kraushaar Ferienwohnungen GmbH (Hamburg, Germany) and timwork GmbH (Grube, Hamburg) are indirect (both 100 %) subsidiaries of HomeToGo GmbH.

SECRA Offers software for hosts, rental agencies and destinations facilitates end-to-end management and marketing services for vacation rentals. SECRA Bookings GmbH (Sierksdorf, Germany) is a direct (100%) subsidiary of HomeToGo GmbH.

Smoobu All-in-one SaaS solution that connects self-service hosts more easily to partners. Smoobu GmbH (Berlin, Germany) is a direct (100%) subsidiary of HomeToGo GmbH.

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," 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.