

FINANCIAL DEEP DIVE

Capital Markets Day 2022

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10 November 2022

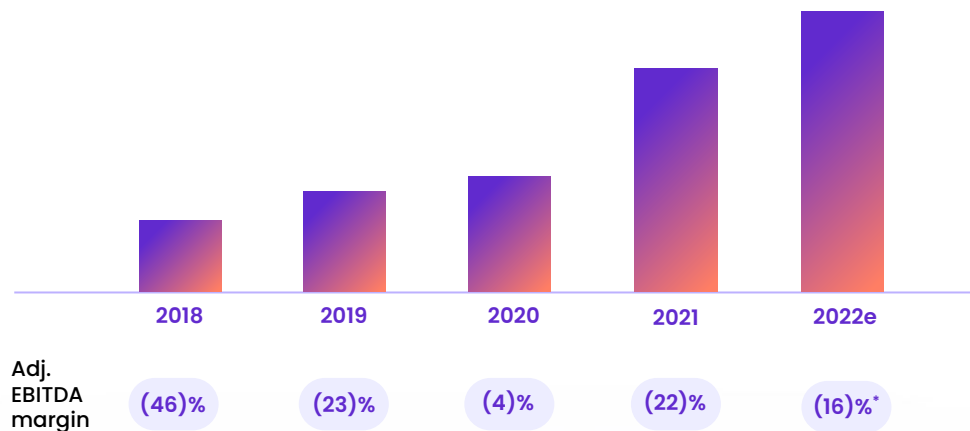
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TRACK RECORD

Proven track record to scale our business while improving our margins over time...

Group Booking Revenues

EUR million



Strong growth throughout the past years



Onsite Booking Revenues have grown even faster

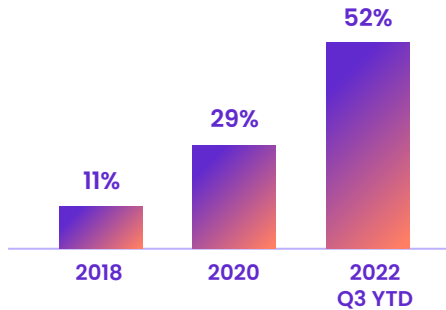


Improved profitability over time

...Amid strong execution of our strategy

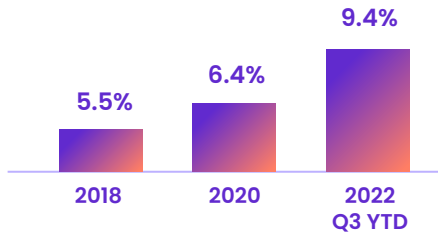
Scaling of Onsite

in % of Booking Revenues



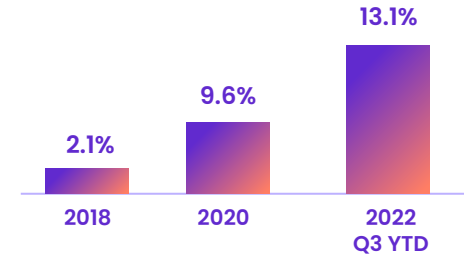
Increasing Take Rate

in % of GBV



Scaling of Subscription & Services

in % of IFRS Revenues



LOOKING AHEAD

Key focus 2023:

**Achieve Adjusted EBITDA
break-even by 2023**

We are already Adjusted EBITDA positive in our biggest market...



...and well-prepared to deliver on our 2023 break-even goal

Measures on our path to profitability

Topline measures

Marketing efficiency measures

Operating measures

home
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Our approach

Consolidate contracts within HomeToGo Group for optimal Take Rate

Implement add-on services for travelers to create additional Take Rate uplift

Tighter steering of our ROI-based marketing approach and increased scale of repeat and top-of-funnel demand

Optimal resource allocation and paced overhead investments, combined with economies of scope from lifting acquisition synergy potentials

Adj. EBITDA
impact margin

Low

Mid

High

Mid

In 2023 profitability will derive from a sizable improvement in marketing efficiency

HomeToGo Group P&L	2021A	2022F	2023e
Gross margin	95.4%	≥95%	≥95%
Sales & Marketing	(99.9)%	≤(90)%	≤(70)%
Product development	(18.6)%	~(16)%	≤(15)%
Admin	(12.1)%	≤(14)%	≤(14)%
Adj. EBITDA margin	(22.2)%	(14)-(18)%	≥0%

2023 IFRS Revenues growth is expected to be driven by a strong booking backlog from bookings being placed in 2022, higher repeat share and rising basket size

Indicative expectations for FY/2023

Booking backlog



Repeat demand



Basket size

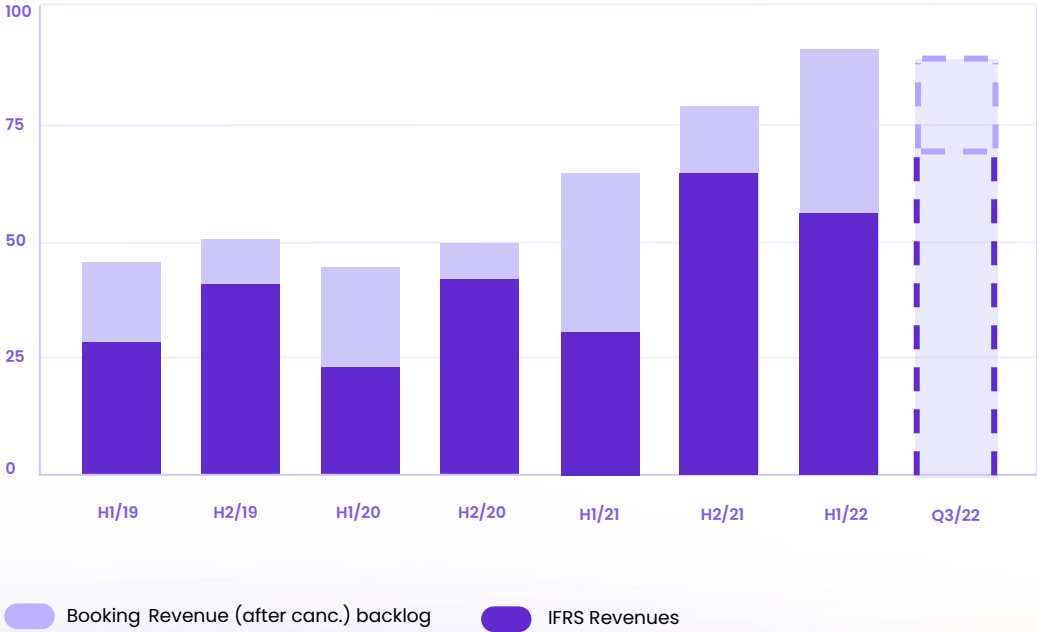


Take Rate



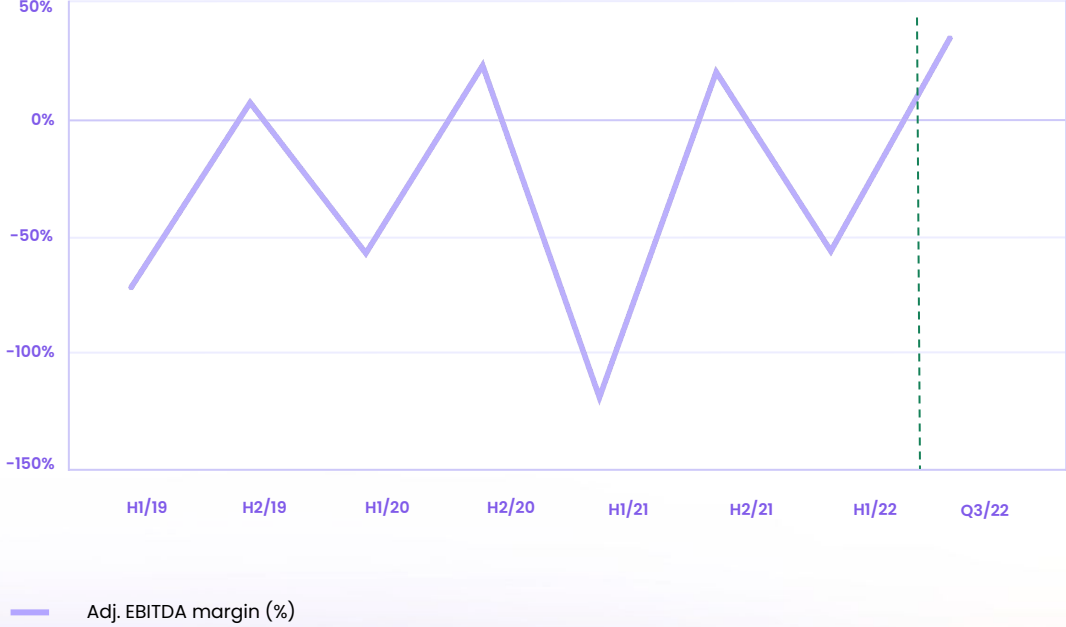
Given seasonality we are mainly building up Booking Revenues in H1 and will mainly realize IFRS Revenues in H2...

EUR million






...with profitability following IFRS Revenues

Adj. EBITDA margin (%)

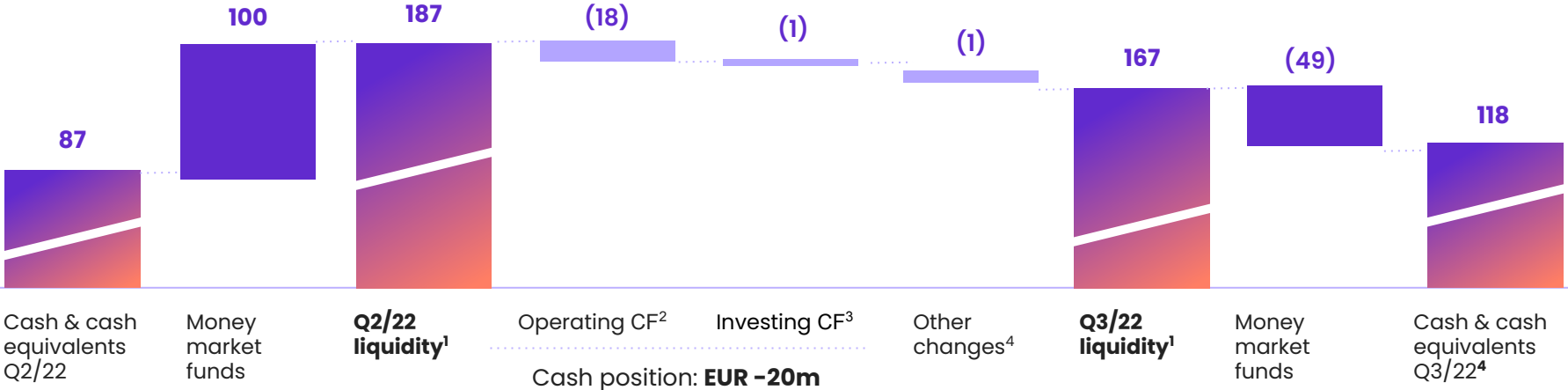


Attractive financial profile for the medium-term

	Guidance for 2022	Goal for 2023	Goal for 2024-2025
 GROWTH IFRS Revenues	48-54%	15-25%	30-35%
 PROFITABILITY (Adj. EBITDA*)	(14)-(18)%	≥0%	5-15% Starting at the lower end in 2024 and approaching higher end by 2025
 CASH GENERATION	Cash flow negative	<ul style="list-style-type: none">○ Little capex (mainly capitalized R&D)○ Working capital needs mainly during the year○ Cash outflow for taxes and social contributions of VSOP/LTI	

Cash position remains strong, with further inflow from summer travel season expected for Q4

EUR million



1) Both Q3/22 and Q2/22 liquidity include investments into highly liquid short-term deposits with maturity of more than 3 and less than 12 months.
 2) Operating cash flow includes outflows in the amount of EUR 20m for traveler advance payments collected as part of payment services for homeowners.
 3) Includes only cash flows from investments in fixed and intangible assets as well as payments for acquisitions. Cash flows of EUR 50m from the sale of a portion of money market funds are already contained in Q2/22 liquidity and thus not included in Investing CF here.
 4) Includes financing cash flow and effect of exchange rate on cash and cash equivalents.
 5) Q3/22 cash & cash equivalents include cash of EUR 0.9m that is restricted due to statutory requirements.

We will continue to carefully invest in organic growth and selective profitable M&A

01 Reinvest for organic growth

02 Profitable acquisitions

Investments

M&A



Balanced approach to **organic growth investments and M&A** to drive long-term growth for our business and thus shareholder value

LONG-TERM OPPORTUNITY

2028 and beyond

Our ambition is to achieve 1bn EUR in Booking Revenues by 2028/29...

We are targeting a huge market opportunity, ...
EUR million

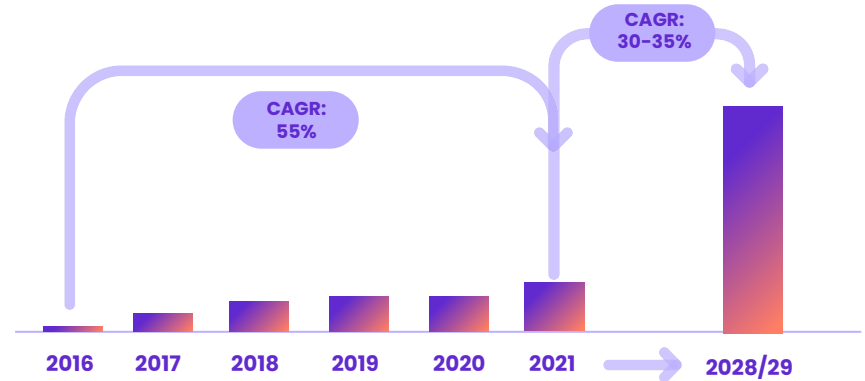
Total accommodation
market >1.7tn EUR by 2030

Total accommodation
market ~1tn EUR in 2021

>0.5%

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...aiming for 1bn EUR in Booking Revenues by 2028/29
EUR million



Grow multiple
times faster
than market in
our core markets

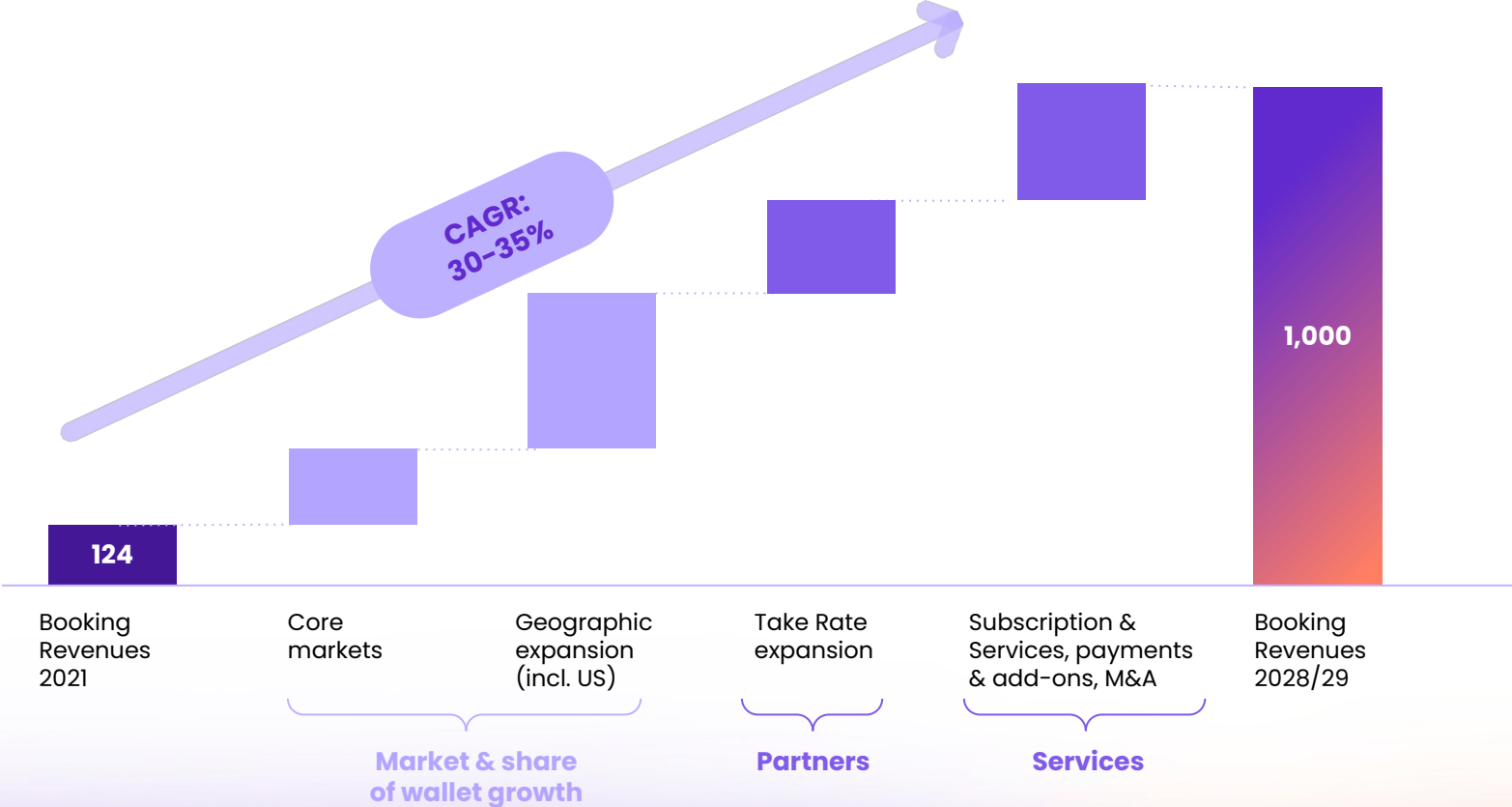


Actively manage
Onsite & services
businesses



Enable growth
through
targeted M&A

...and how to get to 1bn EUR



Attractive financial profile at scale

Target margin

In % of revenue	FY/21	Adj. EBITDA break-even 2023	Long-term ambition	Key drivers
Gross margin	95.4%			Scaling of payment solution to weigh on GPM, but driving revenue up
Sales & Marketing	(94.7%)			Becoming travelers go_ to destination for vacation rentals and increasing share of repeat customers
Product development	(16.3%)			Focus on overhead-efficiencies and economies of scale
Admin	(13.5%)			
Adj. EBITDA margin	(22%)	~(0)%	~35%	Long-term margin is a function of scale effects and shift of business volume to Onsite

Key takeaways Financial Deep Dive

01

We have delivered and scaled our business while continuously improving our margins over time

02

Higher marketing efficiency, driven by repeat customers, and other measures in place are set to achieve Adjusted EBITDA break-even by FY/23 and to deliver profitable growth in the years to come

03

The opportunity for HomeToGo is immense, making us confident that we can reach 1bn EUR in Booking Revenues by 28/29

04

At scale, our marketplace model will result in an attractive financial profile characterized by a double-digit margin and strong cash generation

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.

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Financial Information

This Presentation contains unaudited financial information for HomeToGo, which may be subject to change.