

home  
to go\_

# Roadshow Presentation

May 2022





# Investment Highlights



# Key investment highlights

1

Our vision is **to make incredible homes easily accessible to everyone**, by **becoming travelers' go-to destination for vacation rentals** and by **leveraging technology solutions around our marketplace, to become the industry's operating system** and to enable growth for the entire alternative accommodation industry.

2

We have a strong track-record of scaling our business. Between 2017–2021, we delivered a growth CAGR of 75%. Going forward, our number 1 priority is to continue to **focus on growth with 30–35% topline CAGR to achieve a scale of 1bn EUR** Booking Revenue by 2028/29 and capture >0.5% of the accommodation market long-term.

3

The **most important building blocks on this journey are the trusted and long-lasting relationships with our Partners**. Already today, we harbour the largest and most comprehensive supply of alternative accommodations fueled by direct and modular technology solutions for supply Partners at every stage

4

To reach our ambitious growth targets we **aim to invest in customer acquisition and retention, strengthen our onsite-business, our Tech-backbone and our modular SaaS solutions for Partners**, facilitating everyone in the alternative accommodation ecosystem to be more successful

5

We have a proven track-record of cost-control, with the ability to cut our costs, when necessary. Therefore, we able to deliver an **attractive financial profile at scale**, characterized by double-digit margin profile and strong cash generation.

6

**Near-term**, 2022, we aim to **continue to grow while investing in elevating our customer and partner experience**, striving to grow our business by **27–32%** in terms of IFRS revenues and a adjusted EBITDA **margin of (20%)-(29%)**.<sup>(1)</sup>



An aerial photograph of a swimming pool with clear, rippling water. Three people are swimming in the pool. The pool is surrounded by a concrete deck, and there are palm trees and other foliage visible around the edges. The overall scene is bright and sunny.

Our Vision:

**making incredible homes  
easily accessible to everyone**

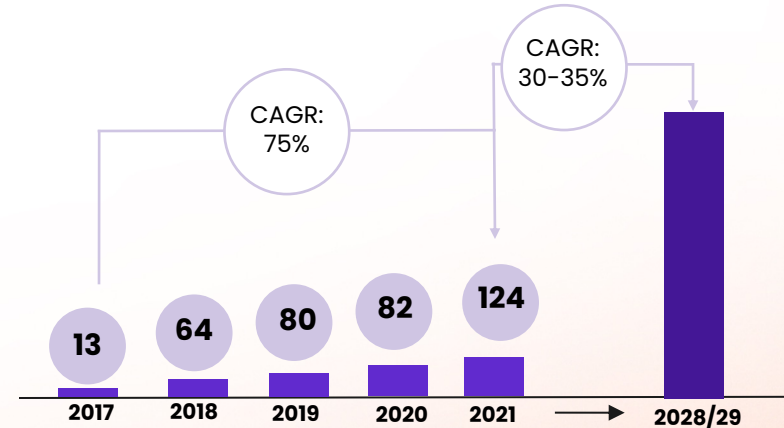


# Alternative Accommodation as the new zeitgeist: long-term growth opportunity ahead

We are targeting a huge market opportunity<sup>1</sup>,...  
in tn EUR GBV



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



Grow multiple times faster than market in our core markets



Actively manage onsite business



Enable growth through targeted M&A

(1) Source: Broker Research

(2) Based on Gross Booking Value for FY/20 for Booking.com, Expedia/VRBO and Airbnb



## a new zeitgeist



home  
to go

## Alternative accommodation – a structural trend only further accelerated by Covid-19

### Safety is a new dealbreaker

Own home wins over crowded hotel

### Boom in (sustainable) domestic travel

as countries encourage citizens to holiday  
at home – the home turf of vacation rentals

### “Workation”

Home office can be anywhere

### “Consumer demand for alternative accommodations”, Fogel said, “that doesn’t go back.”

*Glenn Fogel, CEO Booking.com, [Skift](#), March 2021*



# We are taking decisive and transformative steps to enable our future growth



1

## Travelers

Creating an unparalleled experience to drive return demand



2

## Supply

Growing our global footprint and scaling diversified supply through targeted M&A



3

## Technology

Developing new solutions to enable growth for the entire alternative accommodation industry

Our Vision

**Making incredible homes easily accessible to everyone**

# We are distinctly positioned to capitalize on this tremendous growth opportunity



Focus on **organic growth**, supported by targeted M&A



home  
to go\_

# Bringing our growth ambition to life



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# For travelers, we aim to become the go-to destination for vacation rentals

We provide travelers a desirable, **most comprehensive** and highly curated selection of vacation rentals paving the way **to become the go-to destination for vacation rentals.**



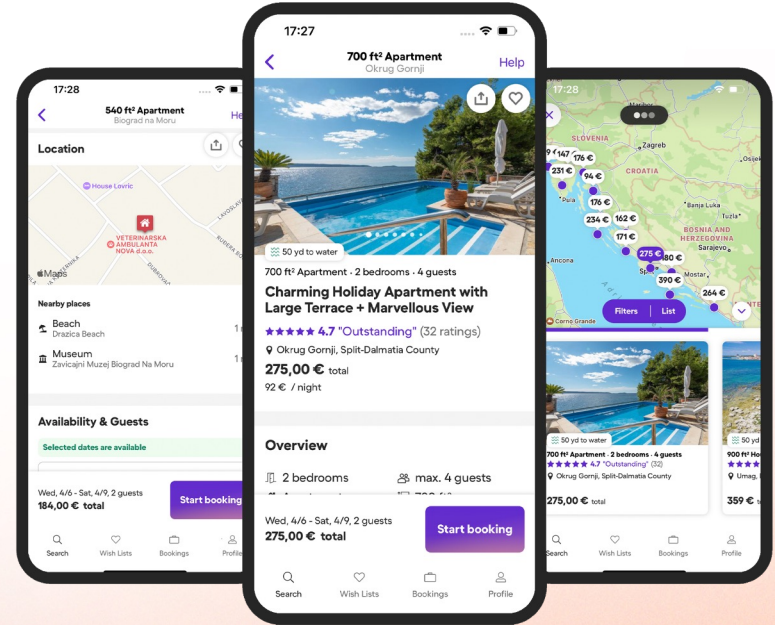
**World's largest selection of vacation rentals**



**Highly curated through smart tools & machine learning**



**Trusted check-out & payments**



# We aim to drive customer loyalty by continuously innovating and improving our customer experience

## User-centric



Design, technology and data to optimize user-friendly product

## Adaptability



Highly flexible core technology with fast response to market demand

## Machine Learning



Machine learning and infrastructure to make users and partners successful

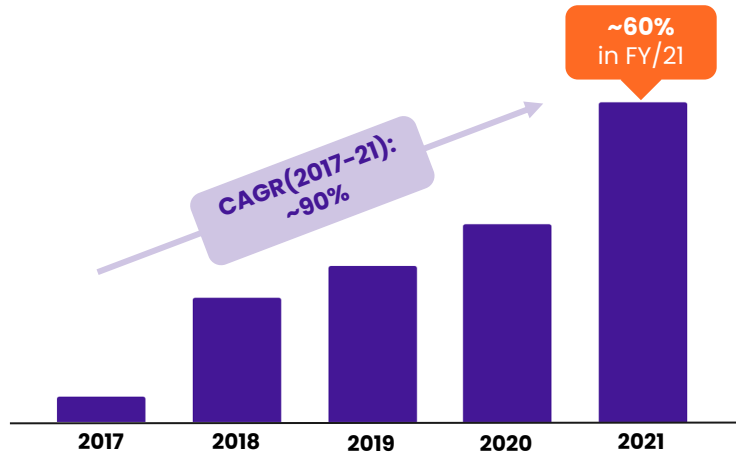
**Building the most engaging and personalized user experience combining data and insights both from supply and demand**



# As a result, returning customers visiting us more often and drive the majority of our Booking Revenues and increasingly book via App

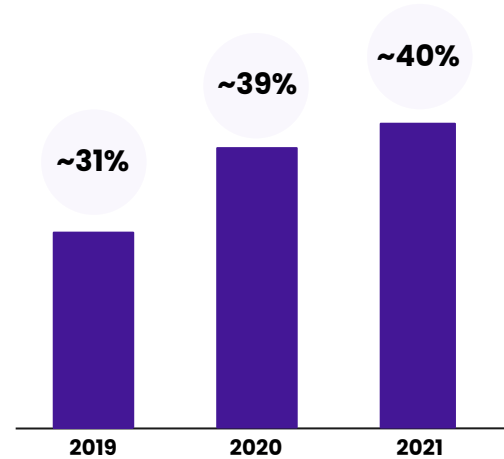
### Booking Revenues from Returning Visitors

in m EUR



### Booking Revenues via App<sup>1</sup>

in % of total Booking Revenues



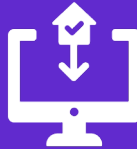
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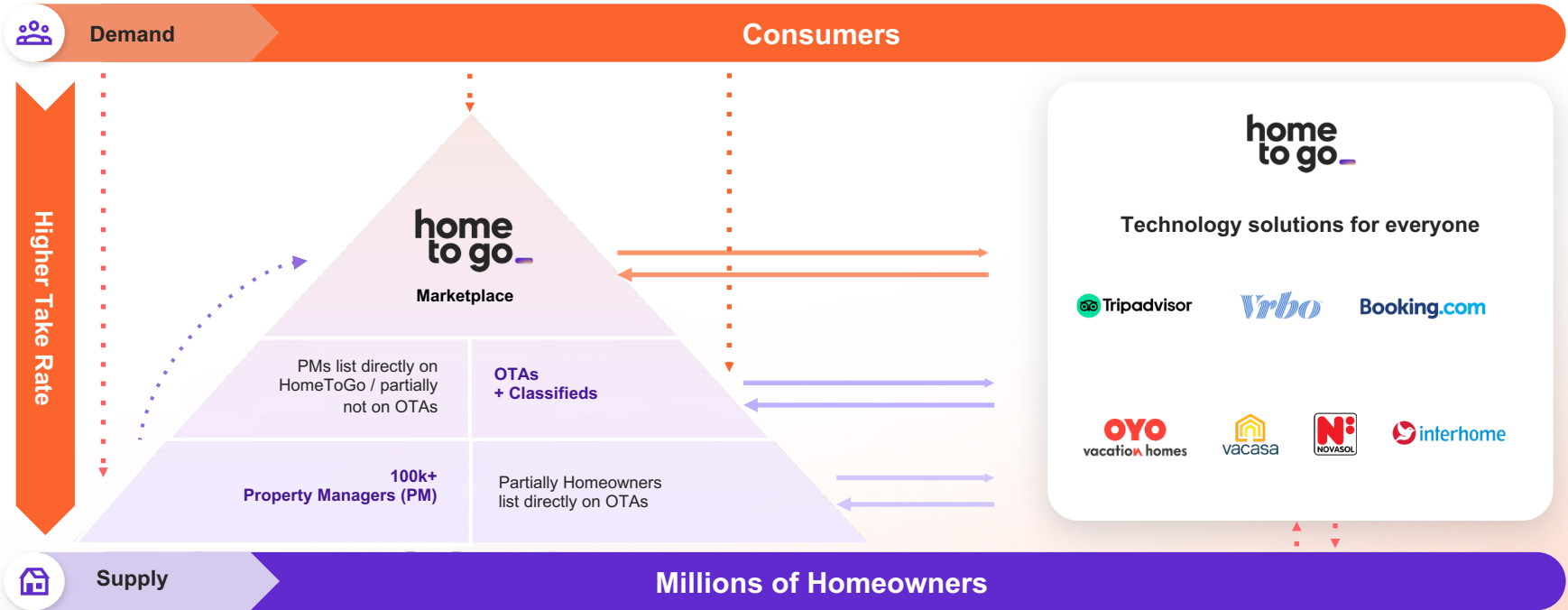
Developing new solutions to enable growth for the entire alternative accommodation industry

Our Vision

**Making incredible homes easily accessible to everyone**



# Solving a highly fragmented industry with our hybrid marketplace model



# For each of our Partners we provide the best solution for their needs and strategy

2

## Online Travel Agencies (OTA)



**Providing conversion-optimised traffic for OTAs** than traditional sources, leading to bookings and traffic growth

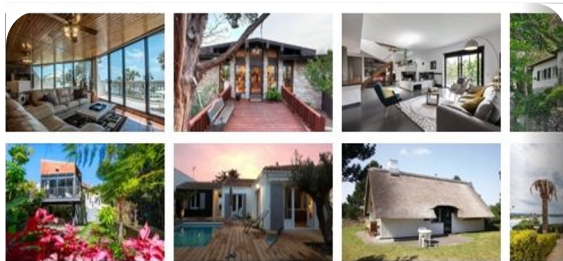


**Attractive incentive model**, with majority paying commission per booking (CPA)



**New SaaS solutions** provide additional supply and data for OTAs

## Property Managers



**Access to domestic and international travelers** beyond own marketing and retention activities

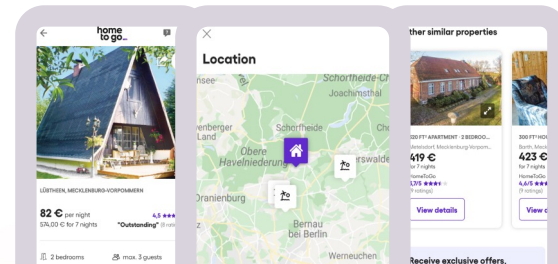


**Benefit from features and infrastructure** such as payment, image beautification or customer service teams



**Further diversification of distribution decreases risk** and dependability

## Homeowners



**Create one listing** that automatically becomes live on multiple rental platforms **saving time and increasing the chance of filling vacancies**



**Option for instant booking** that will update availabilities across the different rental platforms

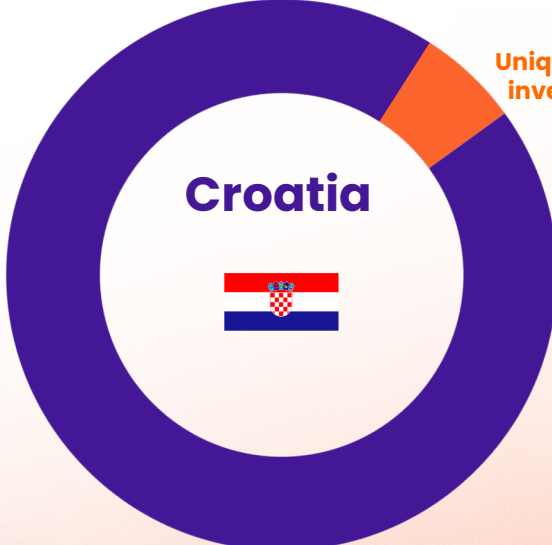
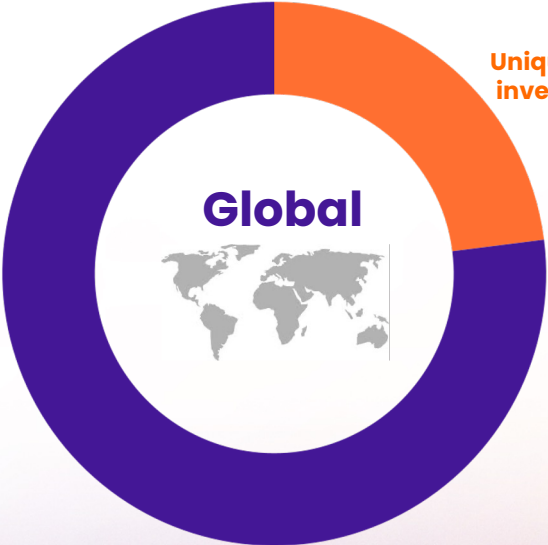


**Data and Market insights** like dynamic pricing in the future



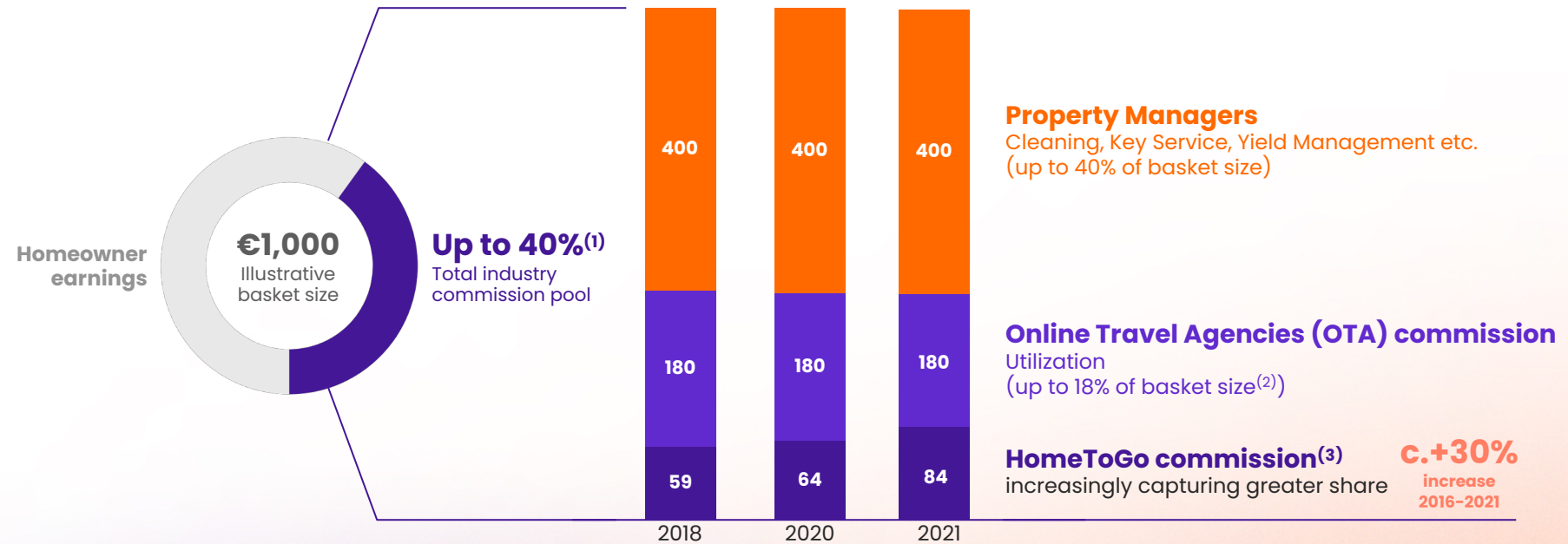
# Our supply is highly unique and diversified, differentiating us from large partners

Share of unique inventory of our three largest Partners<sup>(1)</sup>



<sup>(1)</sup> This view of unique inventory considers the inventory of our largest three aggregators as coming from a single grouped entity and looks weighted by impressions at the uniqueness of their grouped inventory.

# What supply Partners earn in the market and what we earn per booking



(1) Broader industry commission pool estimated  
 (2) Online Travel Agencies based on filings of public listed online travel companies  
 (3) HomeToGo commission on actual Take Rate based on Booking Revenue, Take Rate is defined as Booking Revenue (excl. Hotels) divided by Gross Booking Value excluding Ferries, Escapada Rural & Smoobu



# Our partners increasingly opt for listing onsite, boosting our CPA onsite share

- 1 More active management of onsite<sup>1</sup> business
- 2 Constant enhancements of digital experience invites more partners to list their offers directly onsite
- 3 100% of the last 250 newly signed partners joined onsite
- 4 100% retention of Top-50 onsite partners

Average  
Take Rate  
of 13.9%<sup>3</sup>

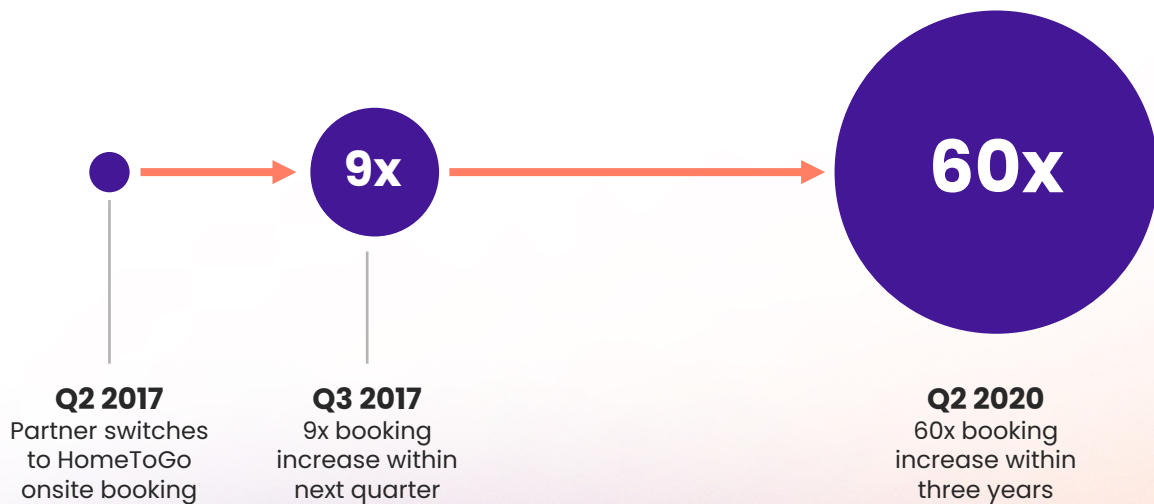
**Onsite Share**  
in % of Booking Revenues<sup>2</sup>

**44%** in FY/21  
(+13pp YoY)

- 1) Onsite Transaction: Onsite CPA transaction, where complete user journey (from discovers to booking to payment) happens on HomeToGo domains
- 2) Booking Revenues net of Subscription & Services
- 3) Contractually agreed take rate

# Our Partners see tangible growth after switching to onsite

Number of bookings received by Partner<sup>(1)</sup>



Partners have seen an uplift of bookings of up to 60x after switching

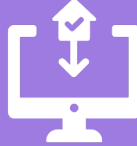
# We are taking decisive and transformative steps to enable our future growth



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Our Vision

**Making incredible homes easily accessible to everyone**



# We leverage deep inventory knowledge to optimize inventory both for partners and customers

## Proprietary AI-based images enhancement

## Analyze, correct and enrich supplied data

- Image recognition
- Deduplication
- Image enhancement
- Image selection

- Natural language processing (NLP) based content checks
- Auto-add meta-data like nearby Points of Interest, e.g. Airports
- Demand forecasting & trend prediction for yield management

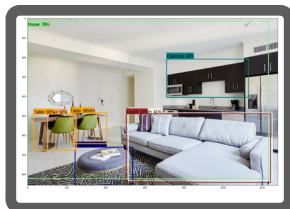


IMAGE RECOGNITION



DEDUPLICATION

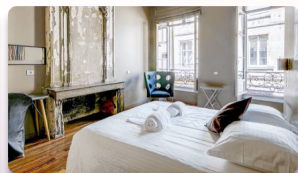
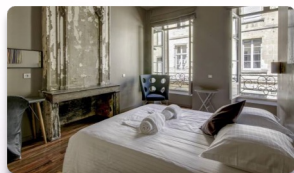
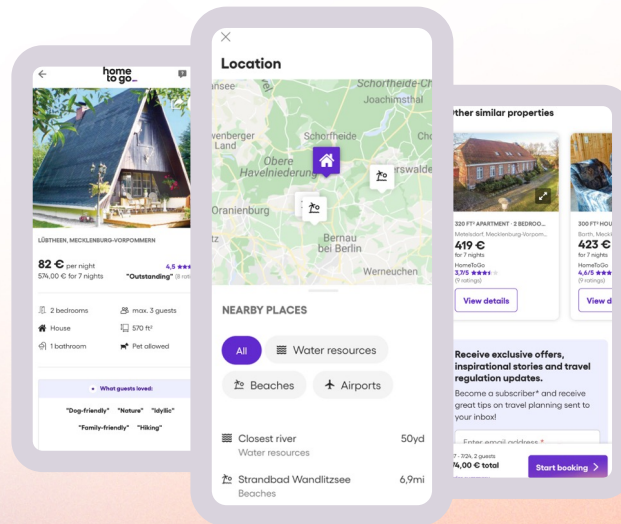


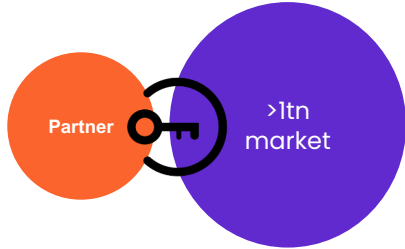
IMAGE ENHANCEMENT



# We are building the right tools to help suppliers to tackle their complex challenges while growing their business

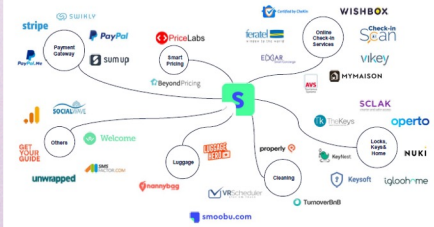
## Fast & easy access

...to a huge market and conversion optimized demand, domestically and internationally



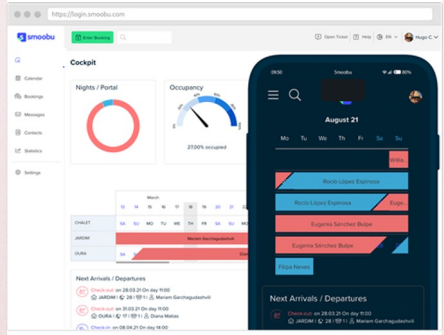
## Wealth of features & infrastructure

...with (future) services around tech, data and supply (incl. from third parties)



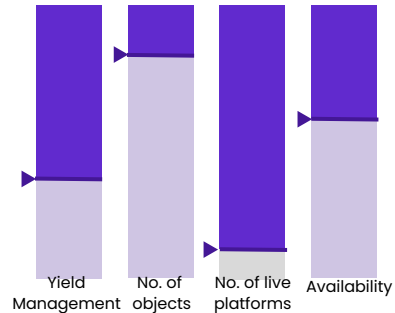
## Shopify-like all-in-one software solution for homeowners is scaling

...to increase convenience for homeowners and data quality for demand channels



## Highly adaptable & flexible

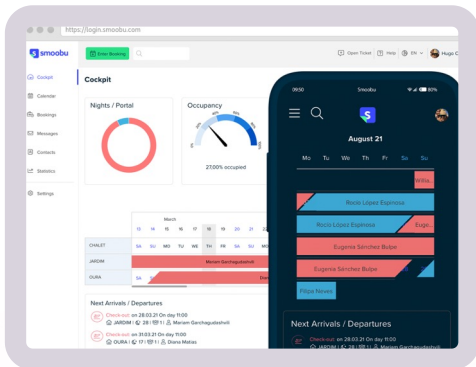
...tailor-made solutions in progress to fit each partner's needs as the operating system for vacation rentals



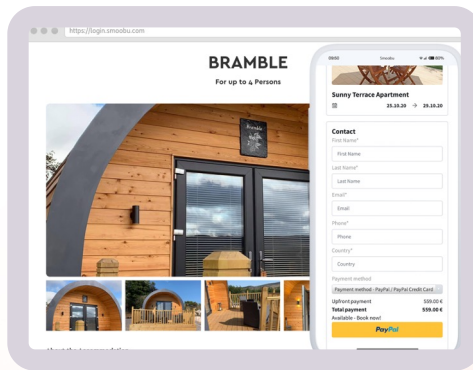
Subscription and Services Revenues represent c. 9% of IFRS Revenues

# A shopify-like convenient all-in-one SaaS solution to connect homeowners more easily to our Partners – enabling the whole supply side to be more successful

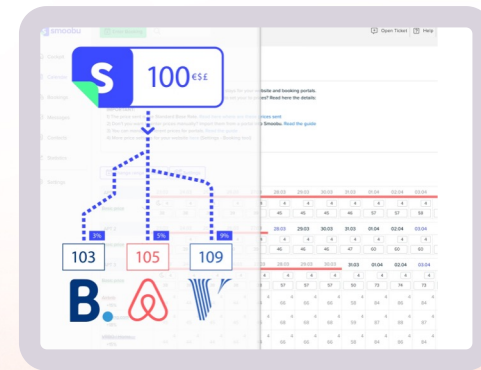
Overview via central cockpit incl. guest communication



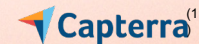
Click-and-Build own website easily



Synchronise data like prices & availabilities



Leveraging external services via open API as well as the direct connection to HomeToGo's data intelligence to improve inventory attractiveness, yield management etc.



★★★★★ 4.6/5

Highly rated by users



(1) As of 1<sup>st</sup> June 2021



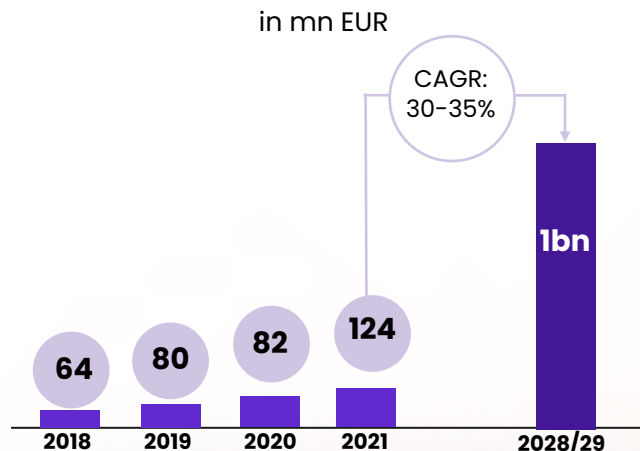
home  
to go\_

# Creating long-term value



# We aspire to deliver more than 1bn EUR in Booking Revenues by 2028/29

## Booking Revenue Growth Ambition 2028/29



## Our Path towards long-term Value Creation

#1

We are **focused on growth** and aim to **consistently gain market share** in the alternative accommodation market









#2

In order to sustain this high level of growth and drive market share, we **aim to reinvest** our increasing economies of scale and marketplace benefits **in our customer experience as well as partner proposition**

#3

**At scale** our strategy will result in an attractive financial profile, characterized by **double-digit margins** and **strong cash generation**.

# Attractive financial profile at scale

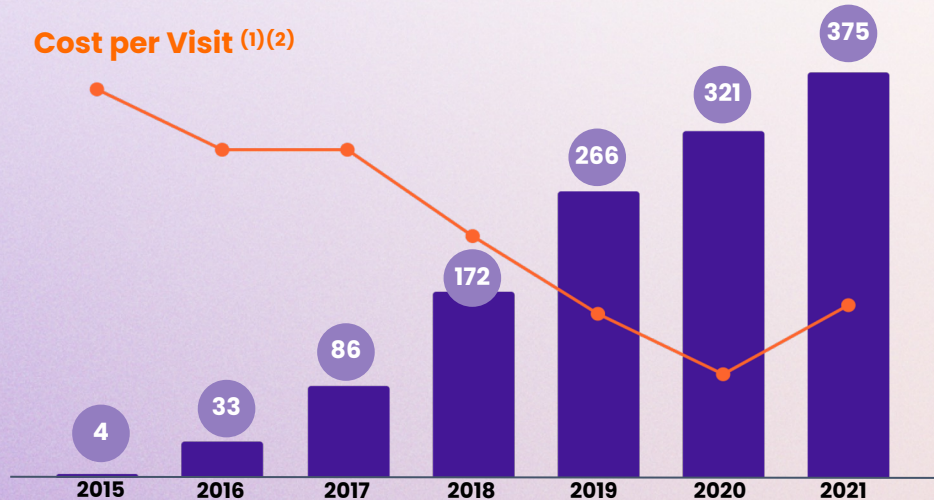
Target Margin				
In % of revenue	FY/21	Break-even 2023/24	Long-term ambition	Key Drivers
<b>Gross margin</b>	95.4%			Scaling of payment solution to weigh on GPM, but driving revenue up
<b>Sales &amp; Marketing</b>	(94.7%)			Becoming travelers go-to destination for vacation rentals and increasing share of existing customers
<b>Product Development</b>	(16.3%)			Focus on overhead-efficiencies and economies of scale
<b>Admin</b>	(13.5%)			
<b>Adj. EBITDA margin</b>	(22%)	~(0)%	~35%	Long-term margin is a function of scale effects and shift of business volume to onsite



# We have a proven track record to scale our business while lowering our marketing cost ratio over time

**HomeToGo Visits<sup>(1)</sup>**  
millions

**Cost per Visit <sup>(1)(2)</sup>**



**Success factors**

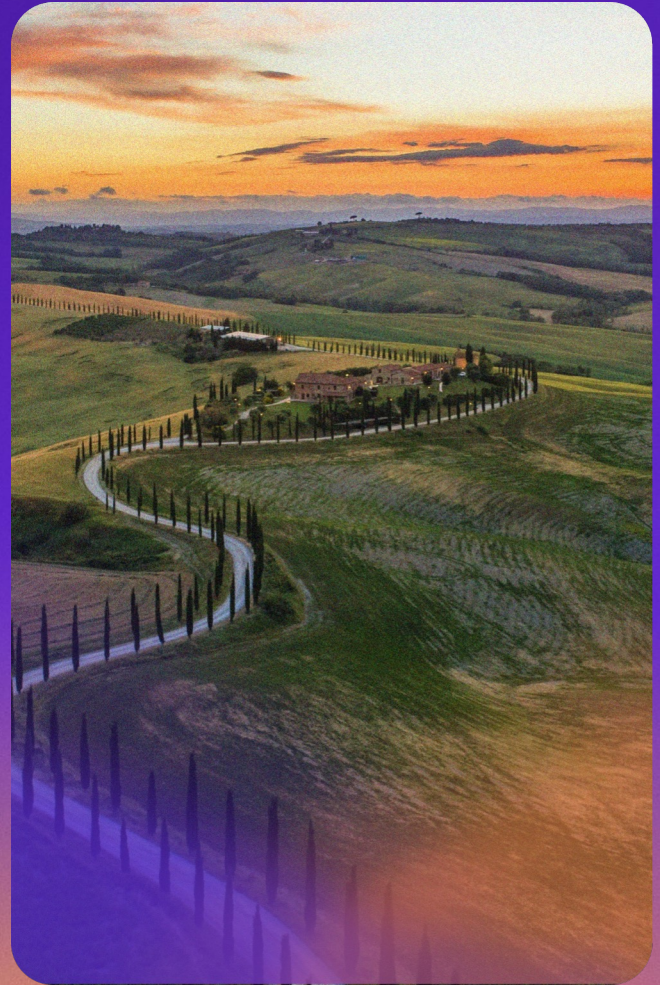
**Consequent ROI based steering  
of all Marketing channels**

**Extensive automation  
of all Marketing activities**

**Excellent team with very strong  
digital Marketing experience**

home  
to go\_

# Q1/22 Performance Update





# 2022 is off to a great start with highest Booking Revenues on record

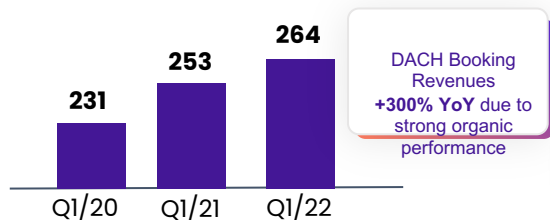
- We have taken further strides during Q1 on our journey towards **increasing our Onsite Booking Revenue share**, with onsite share reaching 52%, more than doubling YoY amid strong growth in supply partners using our onsite solution
- **Enhanced digital experience for our travellers** by launching new features with a 'side-by-side' comparison in our App and newly launched payment options to make it even more convenient to book their vacation rental with us.
- **Strong Financial Performance in Q1/22**, with Booking Revenues growth of +39% YoY to the highest on record with 43.4m EUR. IFRS Revenues growth almost doubled to 18.9m EUR.
- **Upgraded FY Outlook** to reflect strong Q1 topline performance and to account for the positive consolidation effect of e-domizil acquisition. We aim now for IFRS revenues growth of +40 to +50% and adj. EBITDA in the range of (22)–(32)m EUR.





# We further strengthened our position as the go-to destination for vacation rentals during Q1, particularly in our home market

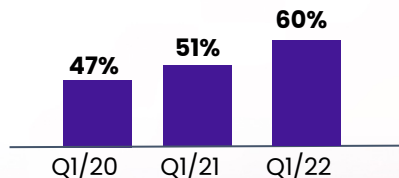
## Global Organic Search Visibility<sup>1</sup> in points, LTM



- Continuously advanced our global organic search visibility in Q1

- In Germany, HomeToGo is the most visible vacation rental site ahead of notable market participants

## Booking Revenues from Returning Visitors<sup>2</sup> as % of total Booking Revenues, LTM

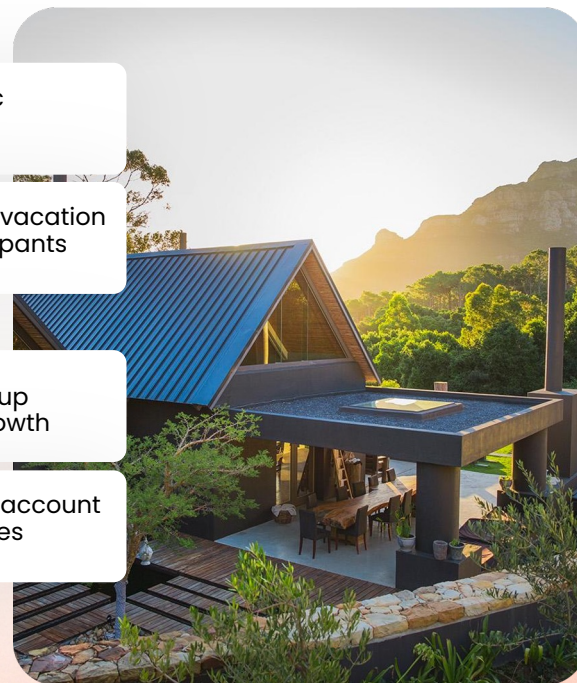


- App installs up strongly, and user sessions up 2x YoY, resulting in 4x Booking Revenues growth

- Booking Revenues from Returning Visitors<sup>2</sup> account for more than 60% of total Booking Revenues

1) Sistrix, as per March 31, LTM. Organic search visibility for HomeToGo, Casamundo, Wimdu, Tripping, CaseVacanza and Eurorelais.

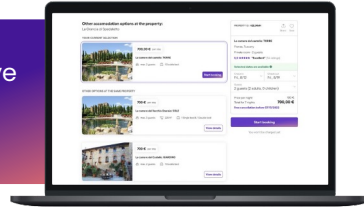
2) Clearly identifiable user, e.g. via cookie or login, returning to one of the HomeToGo Group websites. Hence, the user had at least one lifetime Visit before; data excl. Agriturismo, AMIVAC and EscapadaRural.



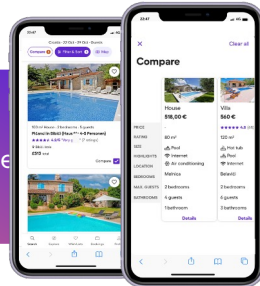
# We continuously enhanced our product to create an unparalleled experience and drive return demand

## Improved digital product enhancement across Web and App

Increasing users' choice by providing enhanced alternative booking options for the same property



Easing users' decision making process by letting them compare their favorite accommodations side-by-side in the App



## Improved checkout experience by launching locally relevant payment options



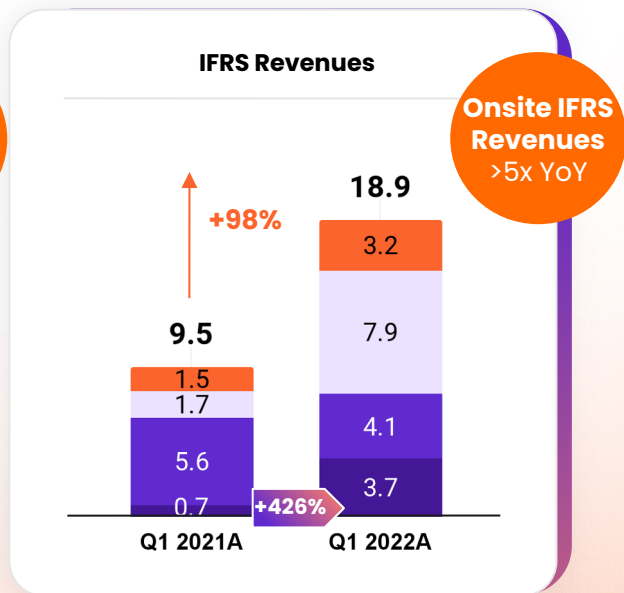
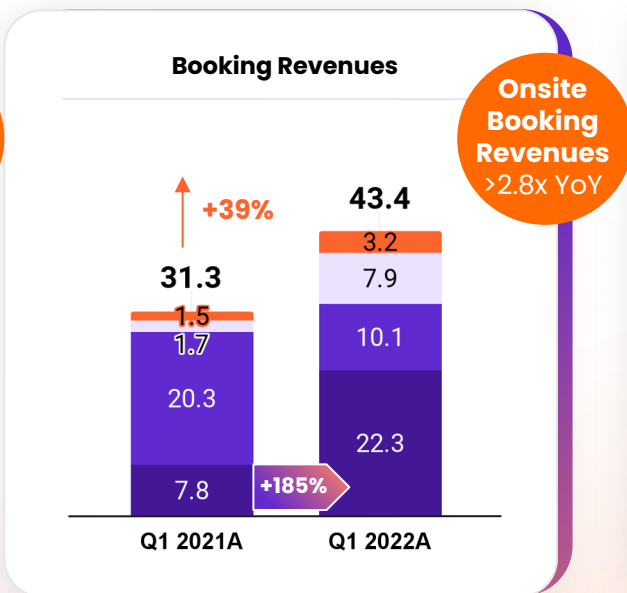
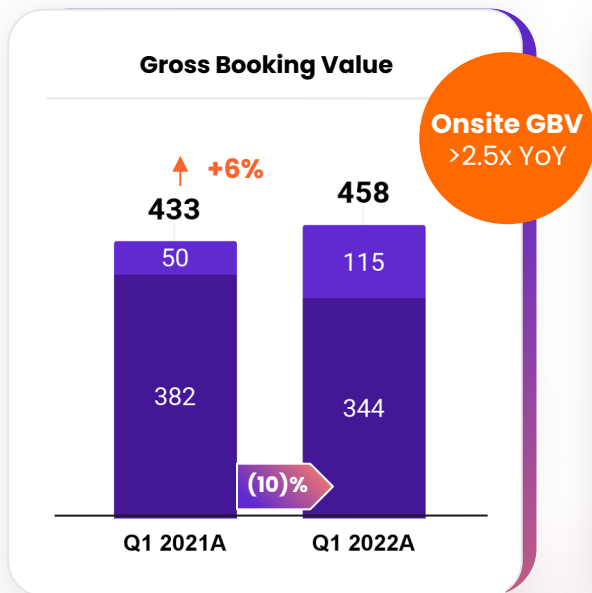
### New integrations



12 payment options in total

# IFRS Revenues almost doubled YoY in Q1 with and highest Booking Revenues on record

Q1 Performance (EUR million)

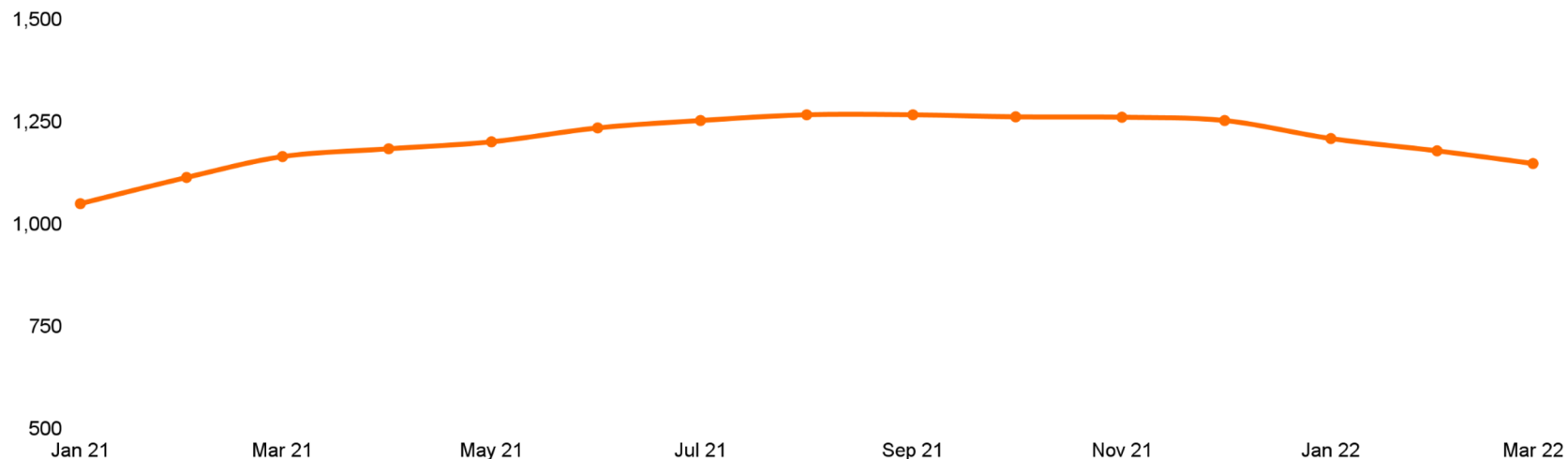


■ CPA GBV   
 ■ Estimated GBV (others)   
 ■ CPA Onsite   
 ■ CPA Offsite   
 ■ CPC + CPL   
 ■ Subscriptions & Services



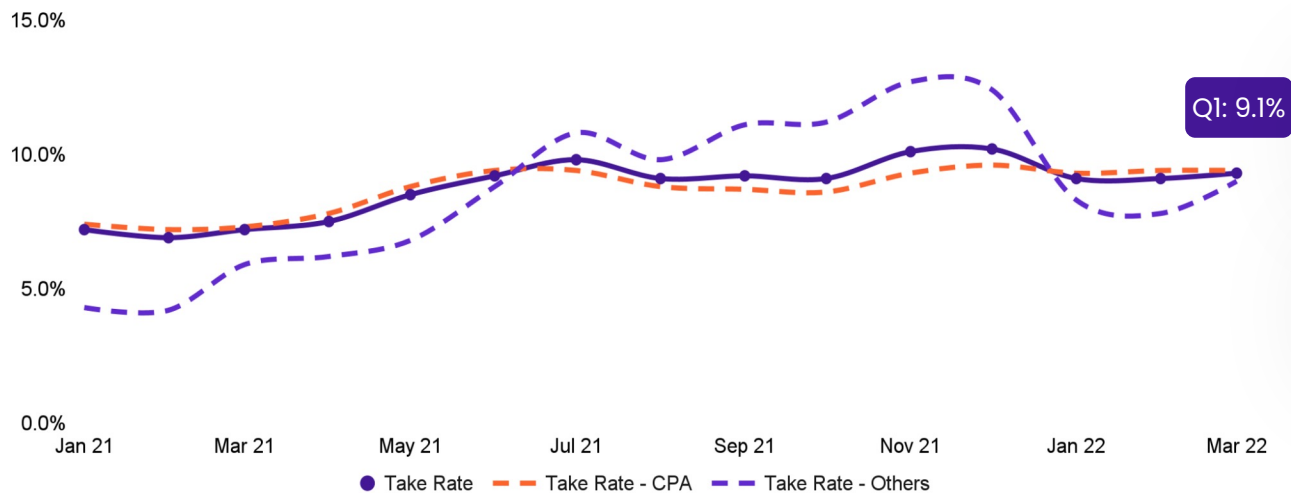
# Largely stable basket size development YoY, combining shorter trips in Europe during spring and increasing ADRs in the U.S.

12M rolling average Basket Size In EUR



# Take Rate driven by strength in onsite business, ahead of expectations

Take Rate<sup>1</sup> In %



Overall Take Rate Guidance

**2022E: >8.0%**

**2021A: 8.4%**

1) Take Rate is defined as Booking Revenues divided by Gross Booking Value (excl. Hotels and Subscriptions & Services)

# Profitability improved across all major cost lines

**Costs and margins<sup>1</sup>**  
(in % of IFRS revenues)

**Q1**

**2021**

**2022**

**Delta**

**Cost of sales**

(7.8%)

(8.9%)

(1.1pp)

**Gross profit**

92.2%

91.1%

(1.1pp)

**Sales & Marketing**

(207.3%)

(170.9%)

36.4pp

Strong organic & repeat demand during Q1

**Product Development**

(42.2%)

(28.3%)

13.9pp

Operating leverage & scale effects

**Administrative expenses & Other**

(20.3%)

(17.5%)

2.9pp

**Adj. EBITDA**

(167.4%)

(118.3%)

49.1pp

1) Adjusted for expenses for share-based payment and non-operating one-off items



# Updated FY/22 outlook to reflect strong Q1 topline performance and positive consolidation effects of e-domizil acquisition

## Old FY/22 Guidance (excl. e-domizil)

### IFRS Revenues

**+27% – +32%**

120–125m EUR

### Adjusted EBITDA<sup>1</sup>

**(20%) – (29%)** margin

(25)–(35)m EUR

## New FY/22 Guidance (incl. e-domizil)

### IFRS Revenues

**+40% – +50%**

133–143m EUR

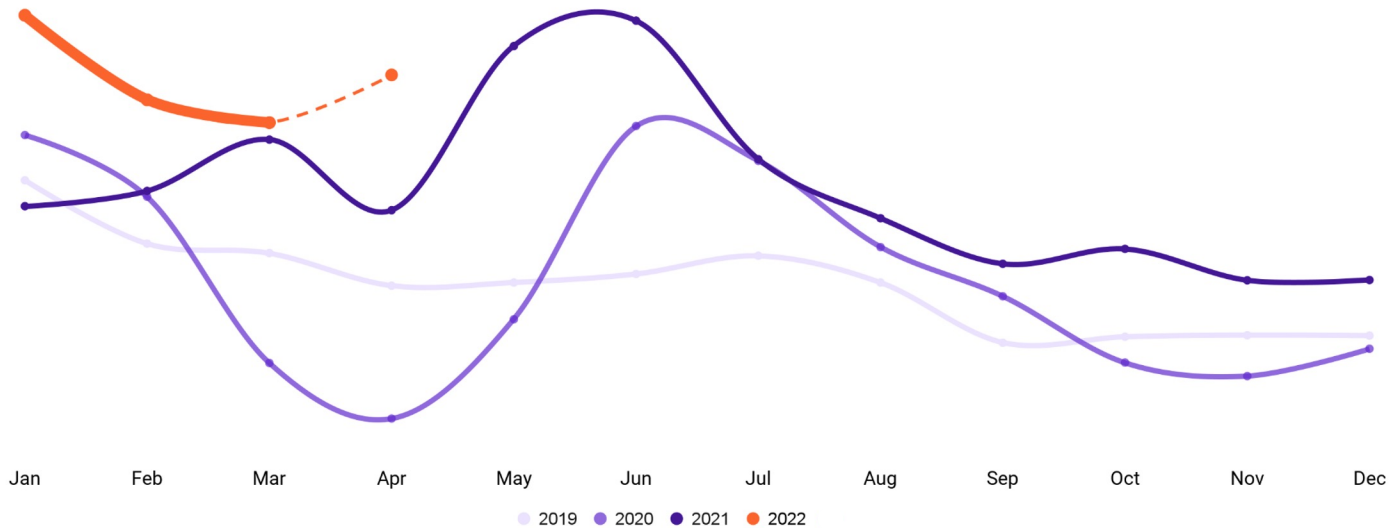
### Adjusted EBITDA<sup>1</sup>

**(15%) – (24%)** margin

(22)–(32)m EUR

<sup>1</sup>) Adjusted for expenses for share-based payments and one-off items for FY/22

## Q2 started-off strongly amid a solid like-for-like growth in April



# Appendix

Management Board  
The HomeToGo Share  
Financial Calendar  
Investor Relations Contact





# Founder-led management supported by high profile experts that secure a well-rounded view of the business



**Dr. Patrick Andrä**

Co-Founder & CEO



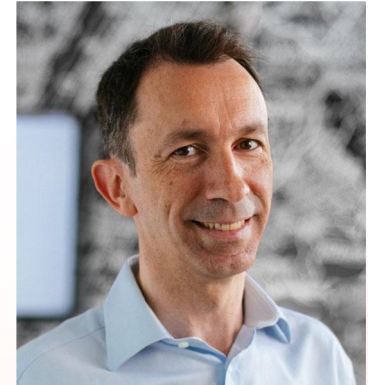
**Wolfgang Heigl**

Co-Founder & CSO



**Valentin Gruber**

COO

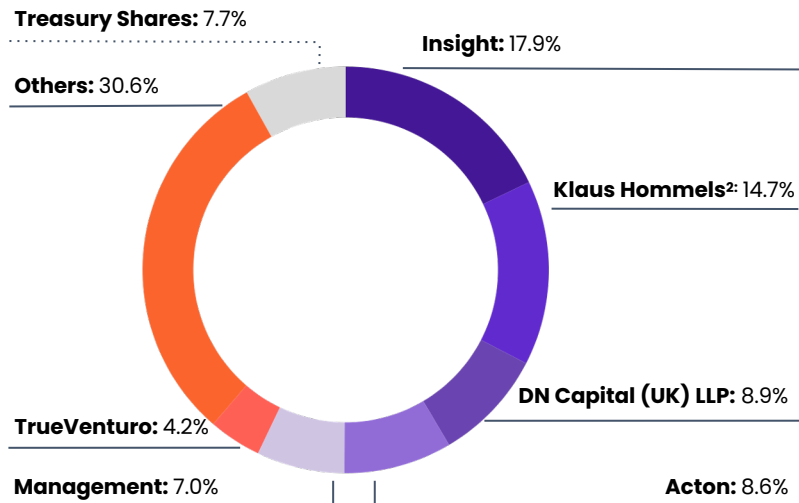


**Steffen Schneider**

CFO

# The HomeToGo Share

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



1) As of May 17, 2022

2) Incl. Anxa Holding PTE and Lakestar II

## Share Information

Type of Shares	Class A Shares (Public Shares) and Class B Shares (Founder Shares)
Stock Exchange	Frankfurt Stock Exchange
Market Segment	Regulated Market (General Standard) of Frankfurt Stock Exchange
First Day of Trading	September 22, 2021
Total Number of Shares Outstanding	<b>117,395,546</b> (112,812,213 Class A Shares and 4,583,333 Class B Shares)
Total Number of Issued Shares	<b>127,138,982</b> (122,555,649 Class A Shares and 4,583,333 Class B Shares)
Issued Share Capital	<b>€ 2,441,068.45</b>

# Upcoming events

Date	Event
Monday, May 23	Equity Forum – German Spring Conference
Tuesday, May 24	Annual General Meeting
Wednesday, May 25	dbAccess
Monday/Tuesday, June 13+14	Barclays Internet Conference (virtual)
Tuesday, June 14	Exane CEO Conference
Tuesday, June 21	NDR Copenhagen
Wednesday, June 22	Goldman Sachs Business Service Travel, Leisure & Transport Conference
Tuesday, August 16	Q2/2022 Results



# HomeToGo Investor Relations Contact

**Jan  
Edelmann**



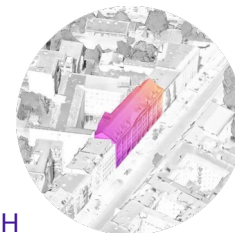
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# Disclaimer

## 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

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

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