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Q1/24 Earnings Call

Dr. Patrick Andrae, Co-Founder & CEO

Steffen Schneider, CFO

14 May 2024

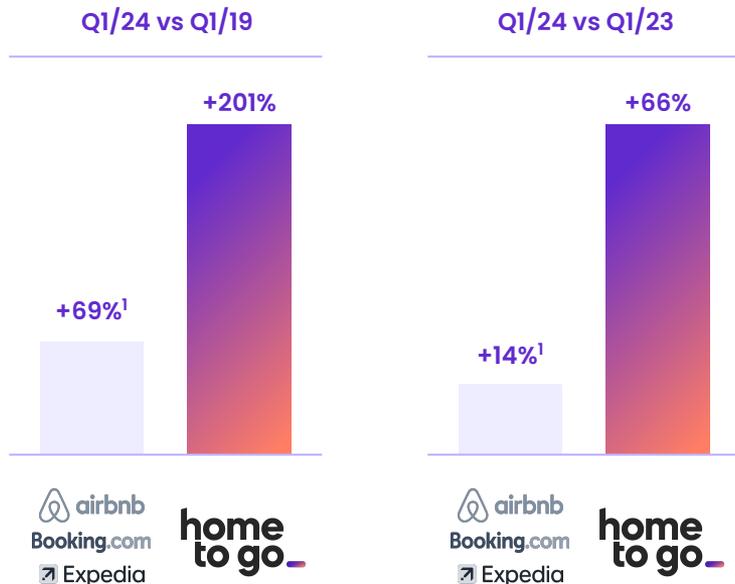
A decade of making incredible homes easily accessible to everyone!



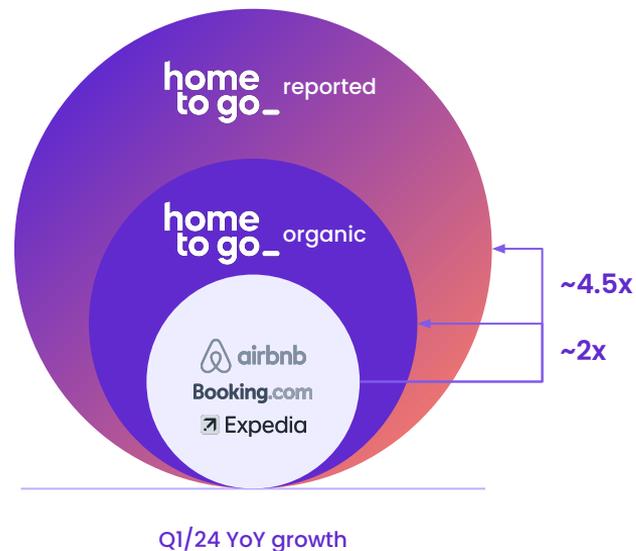
More than 3x in IFRS Revenues in Q1/24 vs. Q1/19

- HomeToGo is the fastest growing public vacation rental player

Historical IFRS Revenues growth



IFRS Revenues Q1/24 YoY growth



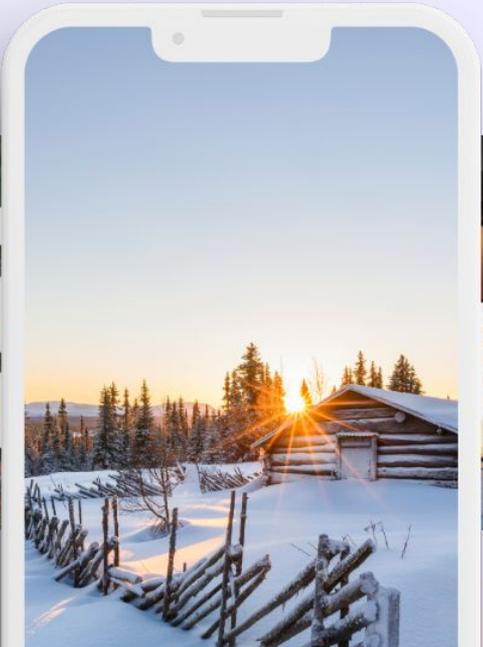
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Q1/24 Earnings Call

Product Update



Our product vision 🤖
A fully AI-powered marketplace



We are proud to be leading AI innovation in the vacation rental industry



State of the art machine learning & LLM agnostic AI gateway

1



AI Mode: First vacation rental marketplace to launch an AI product

2



AI-summarized smart reviews & offer descriptions

3



22 May 2024

AI Product Update

Plus, new product collaborations and updates launched in Q1 for easy end-to-end trip planning

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Q1/24 Earnings Call

New Segment Reporting



HomeToGo combines the traveler facing HomeToGo B2C Marketplace and the newly introduced B2B segment HomeToGo_PRO

B2C

Marketplace with largest selection of vacation rentals



Offers
15M+

IFRS Revenues Share
~70%

FY/23 GBV
€1,430M

B2B

Software & Service Solutions focusing on SaaS for the Supply side

home
to go **PRO**

Preferred partner status from



Premier Connectivity Partner for
Booking.com

Paid Accounts
~60K

Inventory on
HomeToGo_PRO
200K+

IFRS Revenues Share
~30%

FY/23
Enabled GBV¹
€2,055M

HomeToGo_PRO, our new home for our B2B Software & Service Solutions



Consists of Software & Service Solutions for the whole travel market



Special focus on SaaS for the supply-side of vacation rentals



Incl. HomeToGo Doppelgänger used by companies like



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Q1/24 Earnings Call

Financial Deep Dive



Q1/24 - Key financial takeaways

1

Solid start to the year with strong growth in Booking and IFRS Revenues. Growth driven by first time consolidations, early Easter Holidays season, strong execution and successful roll-out of new services

2

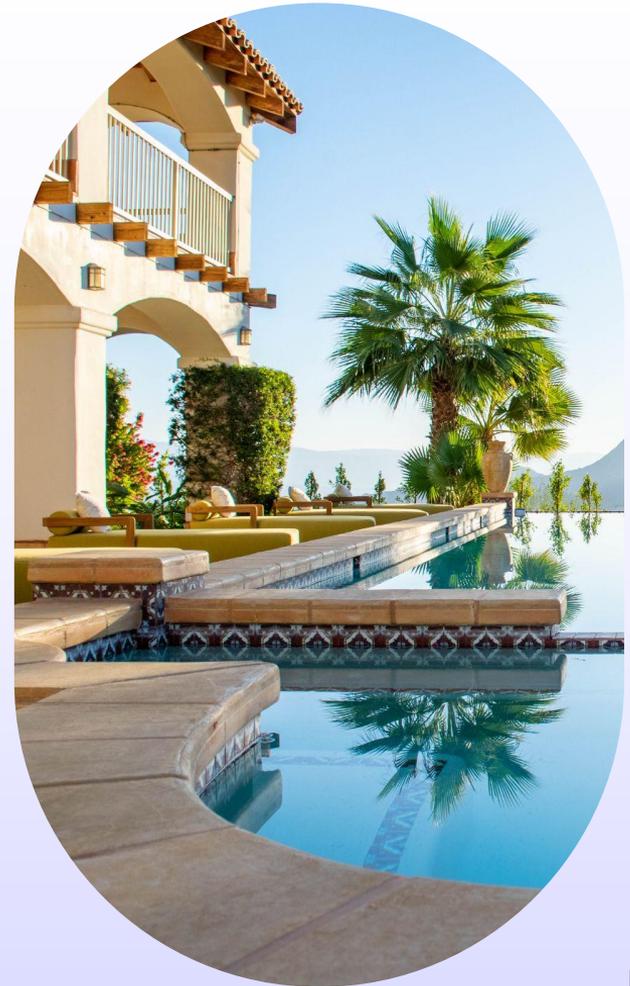
Successful closing of acquisitions in January further lifted growth and margin levels. Newly introduced segment reporting increases transparency and better aligns reporting with management and customer view

3

Further margin improvement driven by continued progress on marketing efficiency, increased Take Rates, and operating leverage. HomeToGo_PRO segment already Adjusted EBITDA profitable

4

Continued comfortable cash position at the end of Q1, after meeting all cash payments related to recent acquisitions and typical seasonal-related high marketing expenses during a first quarter



Overview: Our new segment reporting from FY 2024 onwards

Old Reporting: Contract Type View

CPA Onsite

CPA Offsite

CPC + CPL

Subscriptions & Services



New Reporting: Customer Focused View

Reporting Segments



Monetization Models

▶ Booking (Onsite)

Traveler booking journey is entirely completed on a HomeToGo Marketplace website

▶ Advertising

Completion of the booking journey on external partner's website

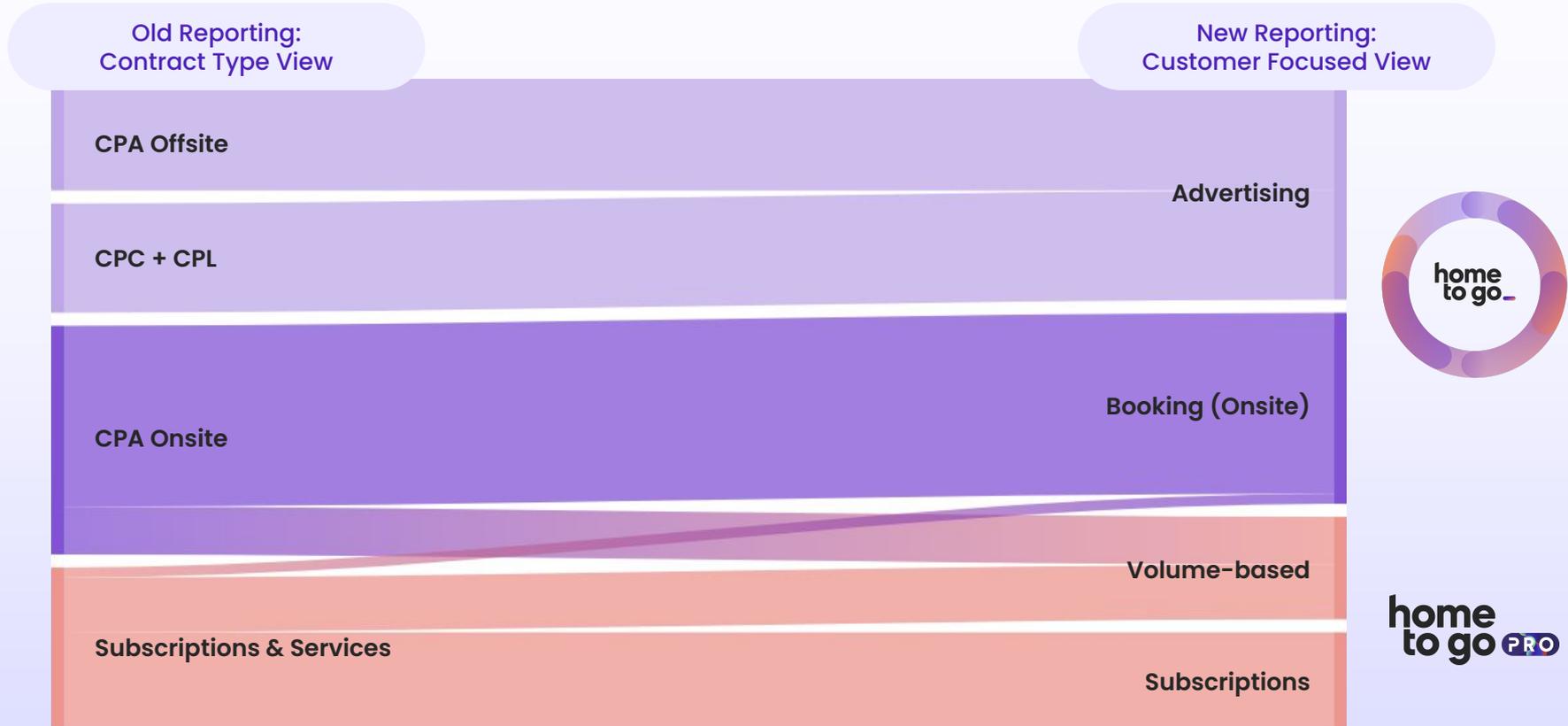
▶ Subscriptions

Periodic upfront subscription fees independent of the number of actual bookings

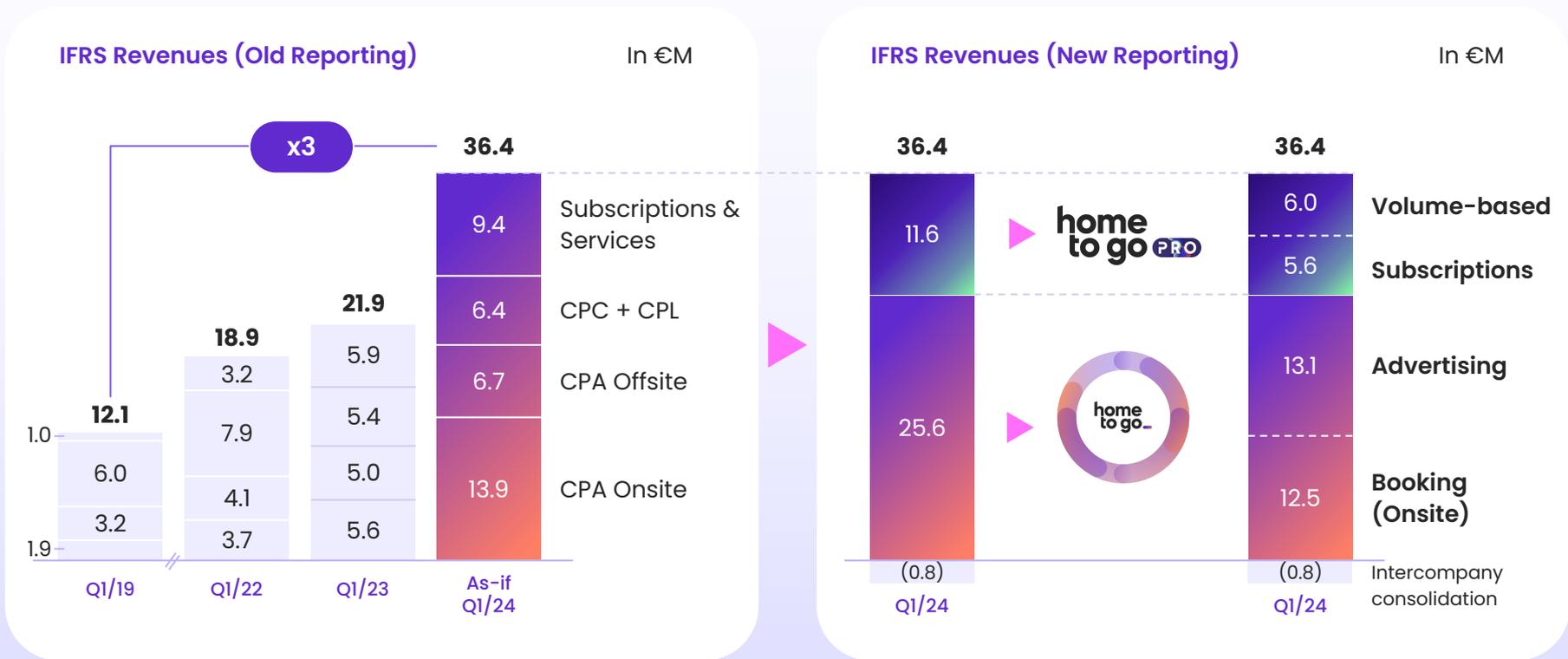
▶ Volume-based

Usage fee, mainly Bookings-based

Illustrative transition from old to new segment reporting



Q1/24 results: A view on the old vs. new segment reporting

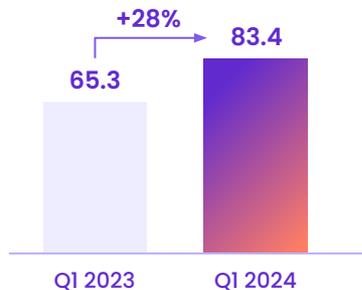


Strong top line growth alongside margin improvement

1

Booking Revenues

in €M



2

IFRS Revenues

in €M



3

Adjusted EBITDA¹ (Margin²)

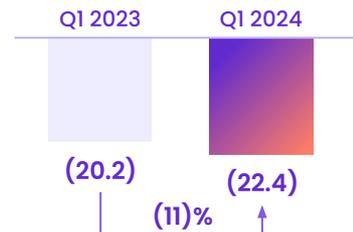
in €M



4

Free Cash Flow³

in €M

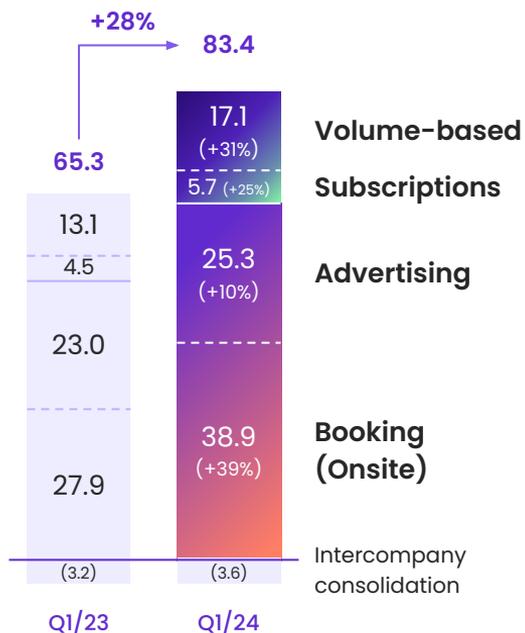


¹ Net income (loss) before income taxes, finance income/finance expenses, depreciation and amortization adjusted for expenses for share-based compensation and one-off items.

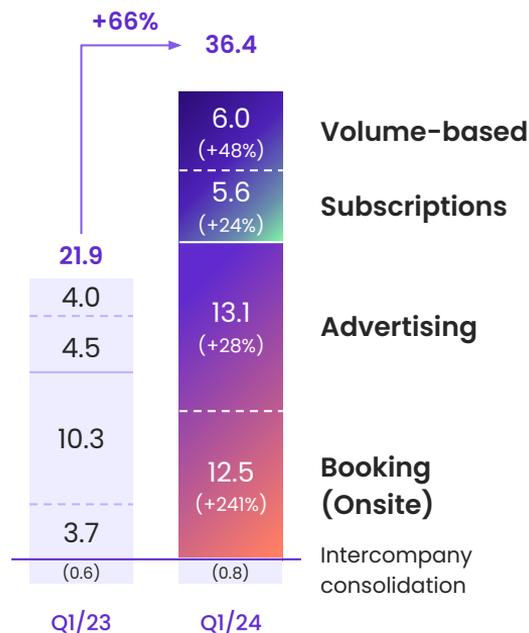
² Margin in % of IFRS Revenues. ³ Free Cash Flow is defined as net cash used in operating activities added by net interest result and deducted by capital expenditures (net tangible and intangible investments); please see slide 29 for a complete FCF bridge

HomeToGo_PRO swings into Adjusted EBITDA profitability

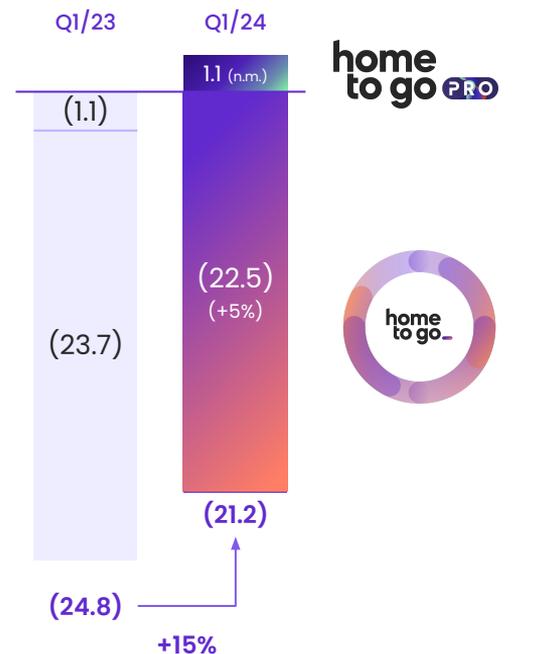
1 Booking Revenues in €M



2 IFRS Revenues in €M



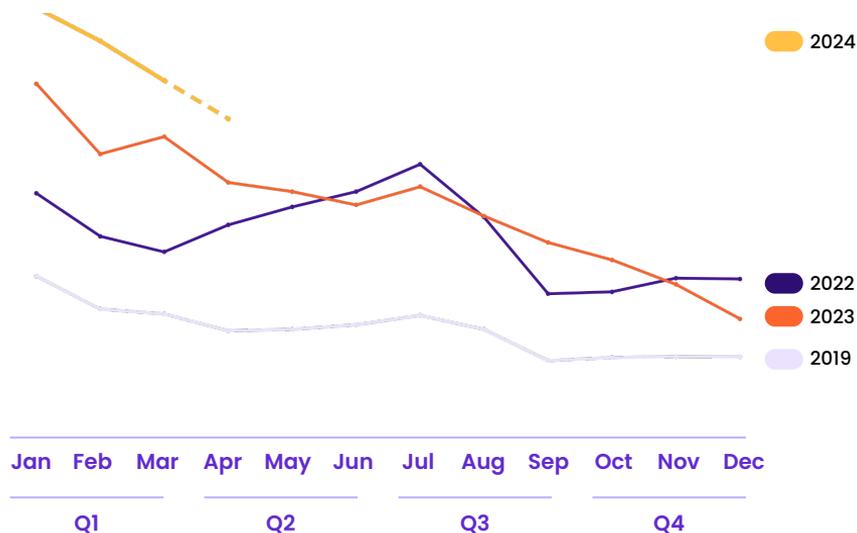
3 Adjusted EBITDA in €M



Booking Revenues significantly above previous years

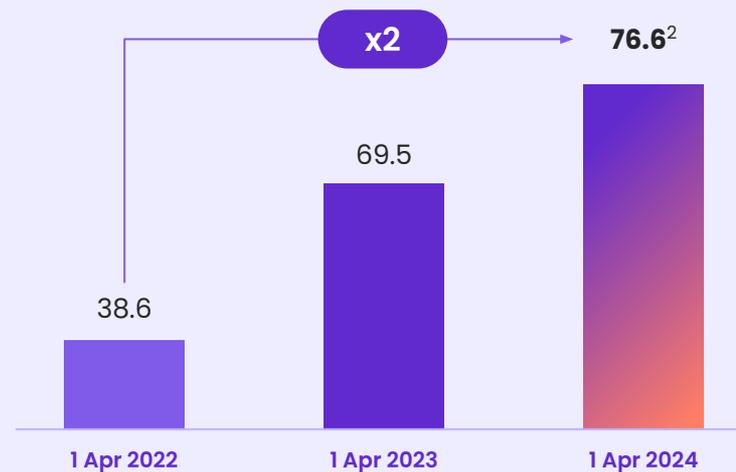
Favorable start into the year

Indicative monthly Booking Revenues



Building the foundation for accelerated growth in 2024

Booking Revenues Backlog¹, in €M

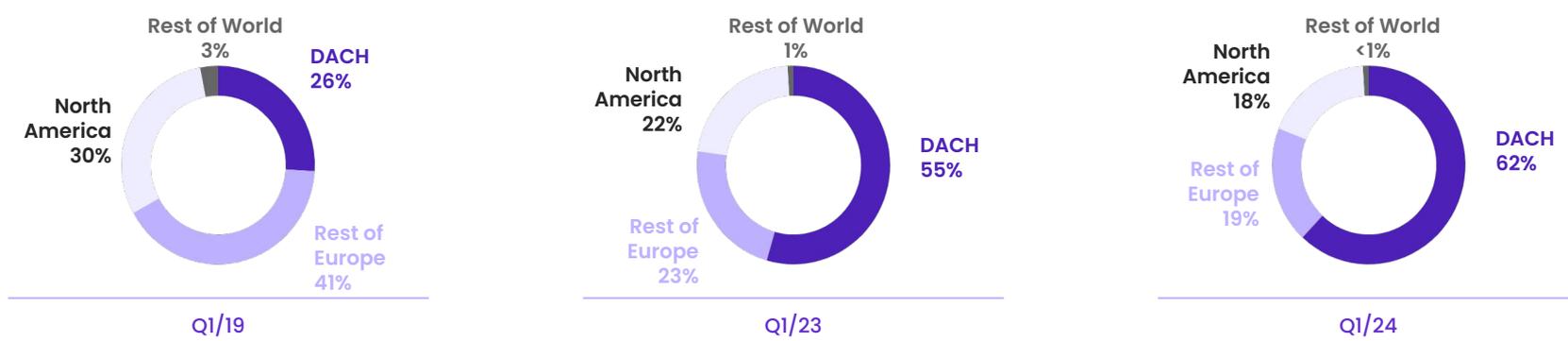


¹ Booking Revenues Backlog comprises Booking Revenues before cancellation generated in the reporting period or prior with IFRS Revenues recognition based on check-in date after the reporting period.

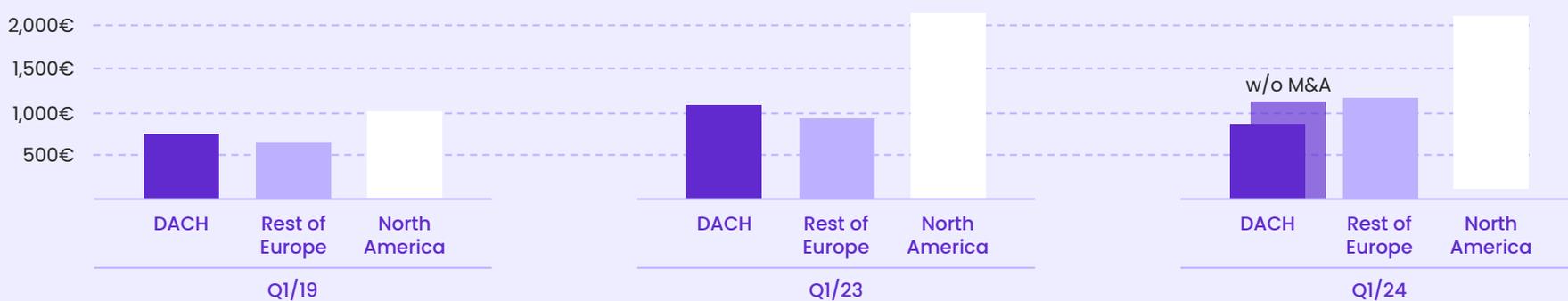
² The backlog figure is as of 31 March 2024

Acquisition-related shift in regional Booking Revenues share and Basket Size

Regional Booking Revenues Share

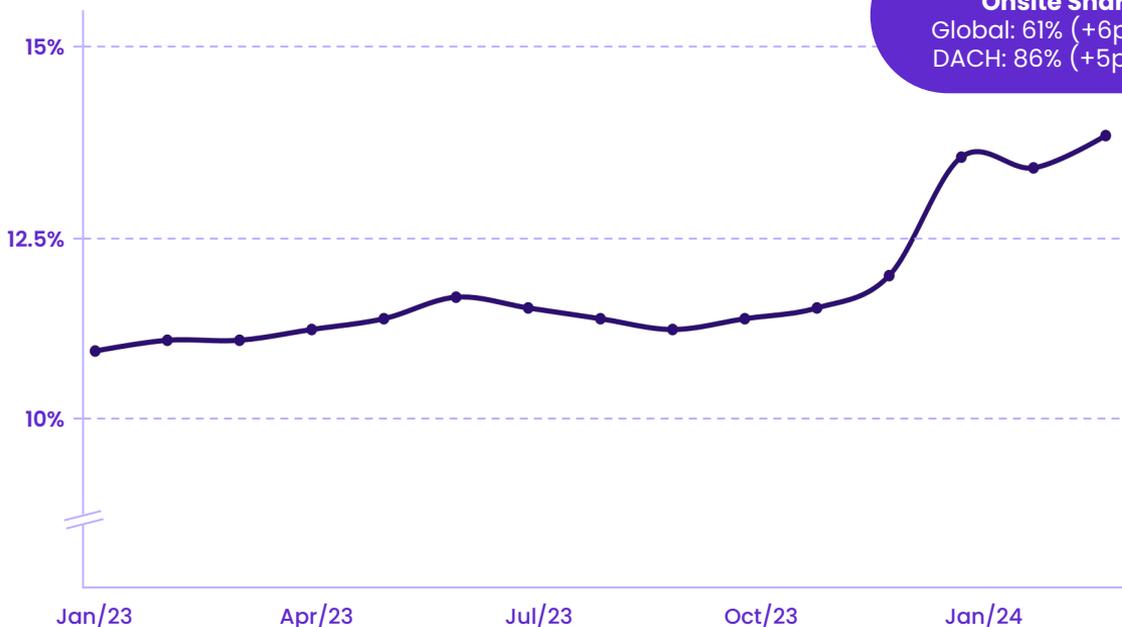


Indicative Basket Size evolution

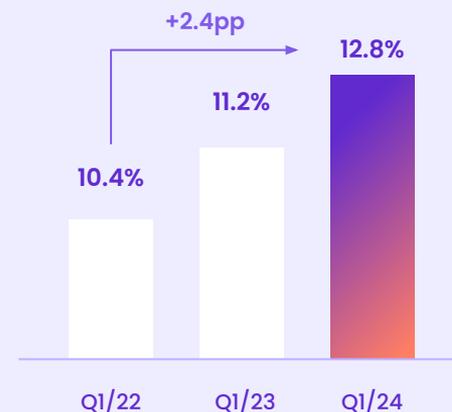


Continuous improvement of our Onsite Take Rate and Onsite Share in the HomeToGo Marketplace

Development of Onsite Take Rate¹



Increasing Onsite Take Rate¹



Significant progress in profitability across all major cost components as a result of economies of scale and higher marketing efficiency

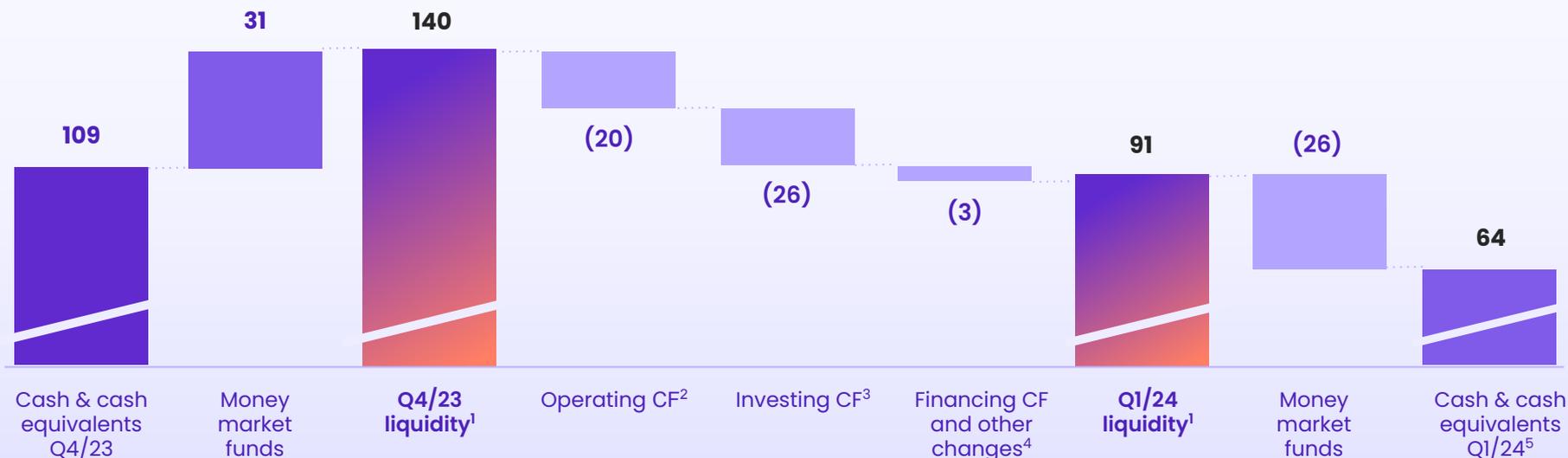
Costs and margins ^{1,2} (in % of IFRS Revenues)	Q1		
	2023	2024	Delta
Cost of revenues	(4.7)%	(3.0)%	+1.7pp
Gross profit	95.3%	97.0%	+1.7pp
Marketing & Sales	(154.9)%	(114.0)%	+40.9pp
Product Development	(30.2)%	(21.5)%	+8.7pp
Administrative expenses	(23.0)%	(18.9)%	+4.1pp
Other income and expenses	(0.5)%	(0.9)%	(0.4)pp
Adjusted EBITDA ¹	(113.4)%	(58.3)%	+55.1pp

¹ Adjusted for expenses for share-based compensation, depreciation and amortization and non-operating one-off items

² Rounding differences may occur

Expected decrease in cash position in Q1/24 mainly due to payment for acquisitions of subsidiaries as well as seasonality building up backlog

in €M



¹ Both Q4/23 and Q1/24 liquidity include investments into other highly liquid short-term financial assets, i.e. money market funds and traveler advance payments. The latter represent an amount of €17.7M (31 Dec 2023: €3.9M)

² Operating cash flow includes inflows in the amount of €5.5M (Q1/23: €4.2M) for traveler advance payments collected as part of payment services for hosts.

³ Includes cash flows from investments in fixed and intangible assets as well as the cash purchase prices for acquisitions, net of cash acquired. Presentation is adjusted for proceeds from sale of €5 million stake in money market fund compared to presentation in consolidated financial statements.

⁴ Includes financing cash flow and effect of exchange rate on cash and cash equivalents.

⁵ Q1/24 cash & cash equivalents include cash of €0.3M that is restricted due to statutory requirements.

Development of HomeToGo Buyback program

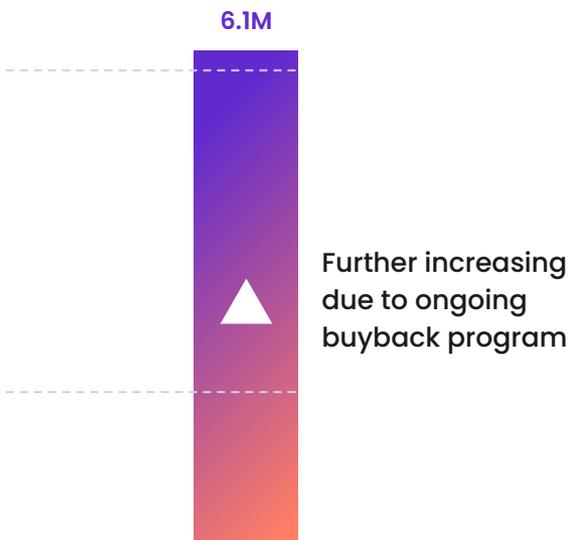
	# of shares acquired	Purchased volume	Weighted average price
Ongoing stock exchange based buyback program ¹	615,634	€1,366,108.47	€2.22
Public share tender offer	1,249,991	€2,499,982.00	€2.00
Total	1,865,625	€3,866,090,47 Of €10M in total	€2.07

The value of ALL (incl. legacy VSOP prior IPO) vested share-based compensation is below €4.0M despite being accounted for at higher values and easily covered by treasury shares

Max. number of treasury shares needed to settle ALL currently vested VSOP (pre-IPO) and ALL currently vested LTI (RSU and VSO)¹



Currently Available Treasury Shares²



¹ Granted as of 31 Mar 2024. Assumptions: All eligible employees exercise their vested entitlements; Legacy VSOP without hurdle options (€12.00 / €14.00), RSU = restricted stock units, VSO = virtual stock options
² As of 10 May 2024

Guidance for 2024 Confirmed: Accelerated growth at improved profitability

1

Booking
Revenues

€>250M

>30% YoY

2

IFRS
Revenues

€>220M

>35% YoY

3

Adjusted
EBITDA¹

€>10M

>400% YoY

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Q1/24 Earnings Call

Q&A



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Q1/24 Earnings Call

Appendix



Current analyst recommendations

Institution	Analyst	Rating	Price Target
Berenberg	Wolfgang Specht	Buy	EUR 5.00
Cantor Fitzgerald	Bharath Nagaraj	Buy	EUR 4.50
Deutsche Bank	Silvia Cuneo	Buy	EUR 4.80
Hauck Aufhäuser	Christian Salis	Buy	EUR 5.30
Quirin Privatbank	Marcel Ghazi	Buy	EUR 3.56
Stifel	Benjamin Kohnke	Buy	EUR 4.60
Warburg Research	Felix Ellmann	Buy	EUR 6.60

Free Cash Flow bridge

in €M, rounded	Q1/24	Q1/23	YoY Delta
Adjusted EBITDA	(21.2)	(24.8)	3.6
Share-based compensation	(2.9)	(5.0)	
One-off items	(0.5)	(0.7)	
EBITDA	(24.7)	(30.5)	5.9
Depreciation and amortization	(1.5)	(4.2)	
Loss from operations	(26.2)	(34.8)	8.6
Finance result, net	3.4	(0.3)	
Loss before income Tax	(22.7)	(35.1)	12.4
Effects from other non-cash items			
Depreciation and amortization	1.4	4.2	
Non-cash employee benefits expense - share-based payments	2.9	5.0	
VSOP - Exercise tax settlement charge	(0.6)	(0.4)	
VSOP - Cash paid to beneficiaries	<(0.1)	(0.1)	
Finance costs - net	(3.4)	0.3	
Net exchange differences	(0.3)	0.3	
Change in operating assets and liabilities			
(Increase) / Decrease in trade and other receivables	(3.1)	(3.4)	
(Increase) / Decrease in other financial assets	(1.9)	0.5	
(Increase) / Decrease in other assets	(1.7)	(1.1)	
Increase / (Decrease) in trade and other payables	6.5	2.5	
Increase / (Decrease) in other financial liabilities	5.1	4.1	
Increase / (Decrease) in other liabilities	(1.8)	4.3	
Increase / (Decrease) in provisions	(0.3)	(0.2)	
Cash generated from operations	(20.0)	(18.9)	(1.1)
Interest and Income taxes	(0.3)	(0.2)	
Net cash used in operating activities	(20.3)	(19.2)	(1.1)
./. Net interest gain or net interest loss	(0.3)	0.1	
./. Capital Expenditures	(1.8)	(1.1)	(0.7)
thereof payments for PPE	(0.1)	-	
thereof payments for internally generated intangible assets	(1.8)	(1.1)	
Free Cash Flow	(22.4)	(20.2)	(2.3)

Reconciliation of Marketplace Gross Booking Value (GBV) and HomeToGo_PRO Booking Revenues to IFRS Revenues

in €M	Q1		
	2023	2024	Delta
Marketplace GBV	532	574	8%
t/o GBV from Booking (Onsite)	249	303	21%
x Booking (Onsite) Take Rate (in %)	11.2%	12.8%	+1.7pp
= Booking Revenues Booking (Onsite)	28	39	39%
+ Booking Revenues Advertising	23	25	10%
+ Booking Revenues HomeToGo_PRO	18	23	30%
Booking Revenues¹	65	83	28%
- Cancellations	(11)	(13)	(14)%
- Booking with check-in in different reporting period	(32)	(34)	(6)%
IFRS Revenues	22	36	66%

Comparative presentation of Q1/24 results in previous reporting scheme

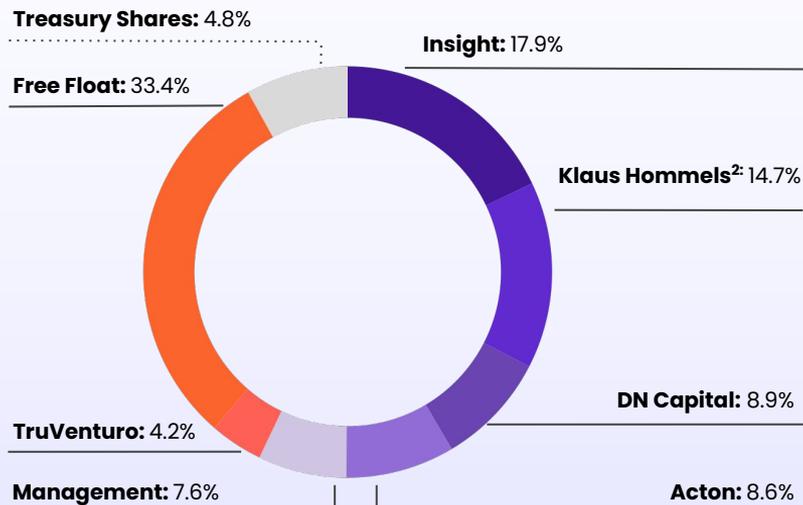
in €M

	Q1		
	2023	2024	Delta
Gross Booking Value	604.8	662.6	9.6%
CPA Take Rate	10.6%	12.4%	+1.8pp
Booking Revenues	65.3	83.4	27.7%
CPA Onsite	32.0	42.1	31.5%
CPA Offsite	17.6	18.8	7.2%
CPC + CPL	5.4	6.4	18.9%
Subscriptions & Services	10.3	16.0	55.3%
Booking Revenues Onsite share	58%	63%	+5pp

	Q1		
	2023	2024	Delta
IFRS Revenues	21.9	36.4	66.4%
CPA Onsite	5.6	13.9	147.6%
CPA Offsite	5.0	6.7	34.0%
CPC + CPL	5.4	6.4	18.9%
Subscriptions & Services	5.9	9.4	60.2%

The HomeToGo Share

Shareholder Structure¹



Share Information

Ticker symbol	HTG
Type of Shares	Class A Shares (Public Shares) and Class B Shares (Founder 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	121,021,696 (116,438,363 Class A Shares and 4,583,333 Class B Shares)
Total Number of Issued Shares	127,138,982 (122,555,649 Class A Shares and 4,583,333 Class B Shares)
Issued Share Capital	€ 2,441,068.45

Statements of Total Comprehensive Income and EBITDA reconciliation

in € thousand	Q1/24	Q1/23
Revenues	36,404	21,883
Cost of revenues	(1,929)	(3,404)
Gross profit	34,474	18,478
Product development and operations	(8,854)	(8,316)
Marketing and sales	(41,754)	(35,540)
General and administrative	(9,723)	(9,277)
Other expenses	(2,479)	(384)
Other income	2,170	264
Profit (loss) from operations	(26,166)	(34,775)
Finance result, net	764	(337)
Profit (loss) before tax	(25,402)	(35,112)
Income taxes	(916)	800
Net income (loss)	(26,319)	(34,312)
Other comprehensive income / (loss)	764	(71)
Total comprehensive income / (loss)	(25,554)	(34,383)
Total comprehensive income / (loss) attributable to non-controlling interests	285	-
in € thousand	Q1/24	Q1/23
Profit (loss) from operations	(26,166)	(34,775)
Depreciation and amortization	1,487	4,229
EBITDA	(24,679)	(30,546)
Share-based compensation	2,918	5,048
One-off items	541	682
Adjusted EBITDA	(21,219)	(24,816)
Adj. EBITDA margin	(58.3)%	(113.4)%

Statements of Financial Position

Assets (in € thousand)	Mar 31, 2024	Dec 31, 2023
Intangible assets	203,591	140,283
Property, plant and equipment	13,650	13,777
Income tax receivables (non-current)	108	108
Other financial assets (non-current)	8,148	5,467
Other assets (non-current)	155	228
Deferred tax assets	107	-
Total non-current assets	225,760	159,862
Trade and other receivables (current)	17,310	13,515
Income tax receivables (current)	1,577	1,767
Other financial assets (current)	33,967	33,567
Other assets (current)	8,075	6,290
Cash and cash equivalents	64,104	108,953
Total current assets	125,033	164,091
Total assets	350,793	323,953
Equity and Liabilities (in € thousand)	Mar 31, 2024	Dec 31, 2023
Subscribed capital	2,441	2,441
Capital reserves	539,972	523,991
Retained Earnings	(406,073)	(371,456)
Foreign currency translation reserve	(251)	(1,016)
Share-based payments reserve	102,346	96,159
Equity attributable to the shareholders of HomeToGo	238,435	250,121
Non-controlling interests	(9,285)	-
Total Equity	229,149	250,121
Borrowings (non-current)	15,380	1,730
Other financial liabilities (non-current)	15,854	12,194
Provisions (non-current)	543	539
Other liabilities (non-current)	1,408	1,016
Income tax liabilities (non-current)	106	106
Deferred tax liabilities	6,761	6,761
Non-current liabilities	40,052	22,346
Trade and other payables (current)	17,450	8,875
Borrowings (current)	2,756	2,783
Other financial liabilities (current)	27,262	13,550
Provisions (current)	2,322	2,338
Other liabilities (current)	29,451	20,903
Income tax liabilities (current)	2,352	3,037
Current liabilities	81,592	51,486
Total liabilities	121,644	73,833
Total equity and liabilities	350,793	323,953

Statements of Cash Flows

In € thousand	Q1/24	Q1/23
Profit (loss) before tax	(25,402)	(35,112)
Adjustments for:		
Depreciation and amortization	1,418	4,222
Non-cash employee benefits expense - share-based payments	2,917	5,048
VSOP - Exercise tax settlement charge	(637)	(384)
VSOP - Cash paid to beneficiaries	(20)	(55)
Finance costs - net	(764)	337
Net exchange differences	(286)	338
Change in operating assets and liabilities		
(Increase) / Decrease in trade and other receivables	(3,128)	(3,364)
(Increase) / Decrease in other financial assets	(1,927)	496
(Increase) / Decrease in other assets	(1,713)	(1,102)
Increase / (Decrease) in trade and other payables	6,488	2,502
Increase / (Decrease) in other financial liabilities	5,114	4,065
Increase / (Decrease) in other liabilities	(1,806)	4,302
Increase / (Decrease) in provisions	(294)	(237)
Cash generated from operations	(20,040)	(18,944)
Interest and other finance cost paid (-)	293	(122)
Income taxes (paid) / received	(560)	(101)
Net cash used in operating activities	(20,308)	(19,167)
Proceeds from / (Payments for) financial assets at fair value through profit and loss	5,000	-
Payment for acquisition of subsidiary, net of cash acquired	(24,534)	-
Payments for property, plant and equipment	(73)	(5)
Payments for intangible assets	(4)	-
Payments for internally generated intangible assets	(1,768)	(1,118)
Net cash used in investing activities	(21,379)	(1,123)
Repayments of borrowings	(1,003)	(1,107)
Proceeds / (Payments) in relation to Share Buyback	(462)	-
Principal elements of lease payments	(236)	(248)
Net cash provided by financing activities	(1,701)	(1,355)
Net increase (decrease) in cash and cash equivalents	(43,388)	(21,645)
Cash and cash equivalents at the beginning of the period	108,953	112,050
Effects of exchange rate changes on cash and cash equivalents	(1,460)	(205)
Cash and cash equivalents at the end of the period	64,104	90,199

Upcoming events in 2024 – Join us!

Date	Event
May 15–16, 2024	Hauck Aufhäuser Stockpicker Summit, Kitzbühel
May 15, 2024	Stifel German Corporate Conference, Frankfurt
May 28, 2024	Annual General Meeting 2024
Jun 05, 2024	Baader Smallcap Pearls Day, Frankfurt
Jun 06–07, 2024	Warburg Highlights, Frankfurt
Jun 11, 2024	mwb research Travel and Leisure Conference
Jun 24–25, 2024	Goldman Sachs Business Services, Transport & Leisure Conference, London
Aug 13, 2024	Q2 2024 Financial Results and Earnings Call
Sep 04–05, 2024	Deutsche Bank dbAccess European TMT Conference 2024
Sep 23, 2024	Berenberg Goldman Sachs Corporate Conference
Oct 30, 2024	Cantor European TMT Conference, Barcelona
Nov 12, 2024	Q3 2024 Financial Results and Earnings Call

HomeToGo Investor Relations Contact

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Team Contact

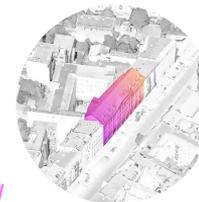
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Glossary

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

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

Further financial KPIs (Non-GAAP)

Gross Booking Value (GBV) GBV is the gross EUR value of bookings on our platform in a reporting period (as reported by our Partners). GBV is recorded at the time of booking and is not adjusted for cancellations or any other alterations after booking. For Onsite and Volume-based transactions, GBV includes the booking volume as tracked in the booking confirmation to the traveler. For transactions reported under Advertising, the GBV is partially provided by the supplier of the property, otherwise it is estimated. For Subscriptions GBV is estimated as well. The estimations are based on traffic or inquiry volumes, expected conversion rates, tracked duration of stay and tracked price per night. While the product of the two latter ones describe the basket size.

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).

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

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.

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. Booking (Onsite) is largely comparable to former CPA Onsite business.

Advertising Revenues from Advertising comprise all activities when the travelers (booking) journey is not entirely completed on a HomeToGo Marketplace website. Advertising is largely comparable to former CPA Offsite and CPC.

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.

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.

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

Non-financial KPIs

Bookings Bookings represent the number of bookings generated by travelers using the Marketplace and services of HomeToGo_PRO.

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.

Other defined terms

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

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

Returning Visitor 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, e-domizil, EscapadaRural and SECRA.

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.