

# home to go\_

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**Dr. Patrick Andrae, Co-Founder & CEO**  
**Steffen Schneider, CFO**

September 2023



# HomeToGo at a glance

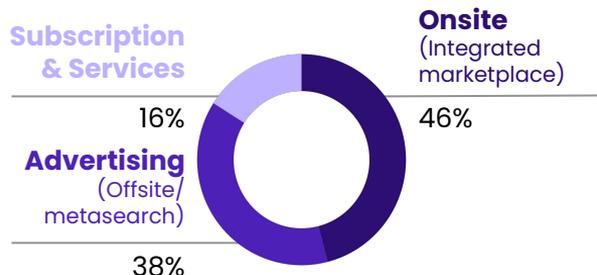
## Overview

- **Facts:** Headquartered in Berlin, 600+ employees, localized apps and websites in 25 countries, €~400m market cap
- **Sector:** Alternative accommodations, fastest-growing subsector in travel industry<sup>1</sup>
- **Business model:** Marketplace with the world's largest selection of vacation rentals (15m+ offers from 60k+ partners)

## Highlights FY 22

- **IFRS Revenues** of €146m (+54% YoY; overachieved twice-upgraded Guidance)
- **Onsite IFRS Revenues** more than doubled from €32m to €67m
- **Subscriptions & Services IFRS Revenues** grew by 169% YoY from €9m to €24m

## Business portfolio<sup>2</sup>

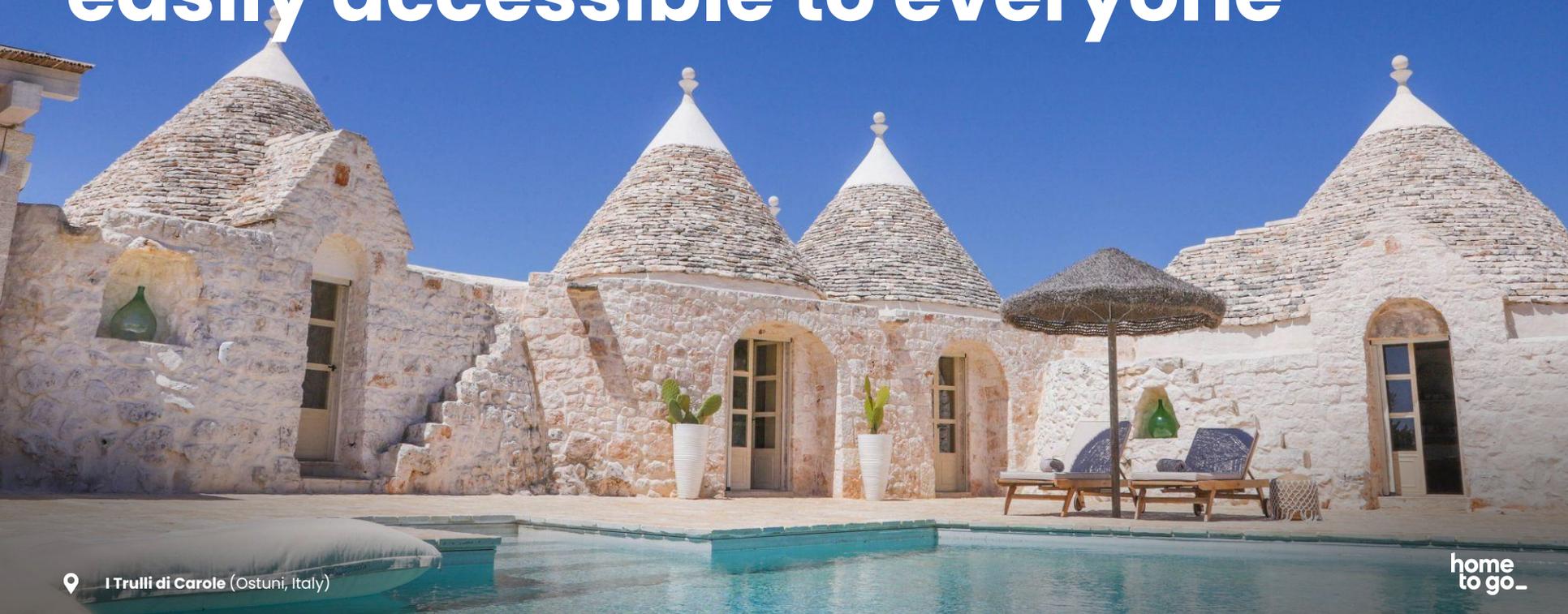


## Guidance FY 23

- **Achieving Adj. EBITDA break-even** (midpoint between €(2.5m)-€2.5m)
- Growing **13-19% YoY** in **IFRS Revenues** to €165 - 175m
- Growing **13-25% YoY** in **Booking Revenues** to €185 - 205m

Our Vision

**making incredible homes  
easily accessible to everyone**



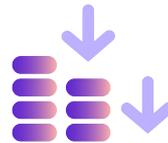
I Trulli di Carole (Ostuni, Italy)

home  
to go\_

# The fragmented vacation rental market consists of 100.000s of different websites and suppliers

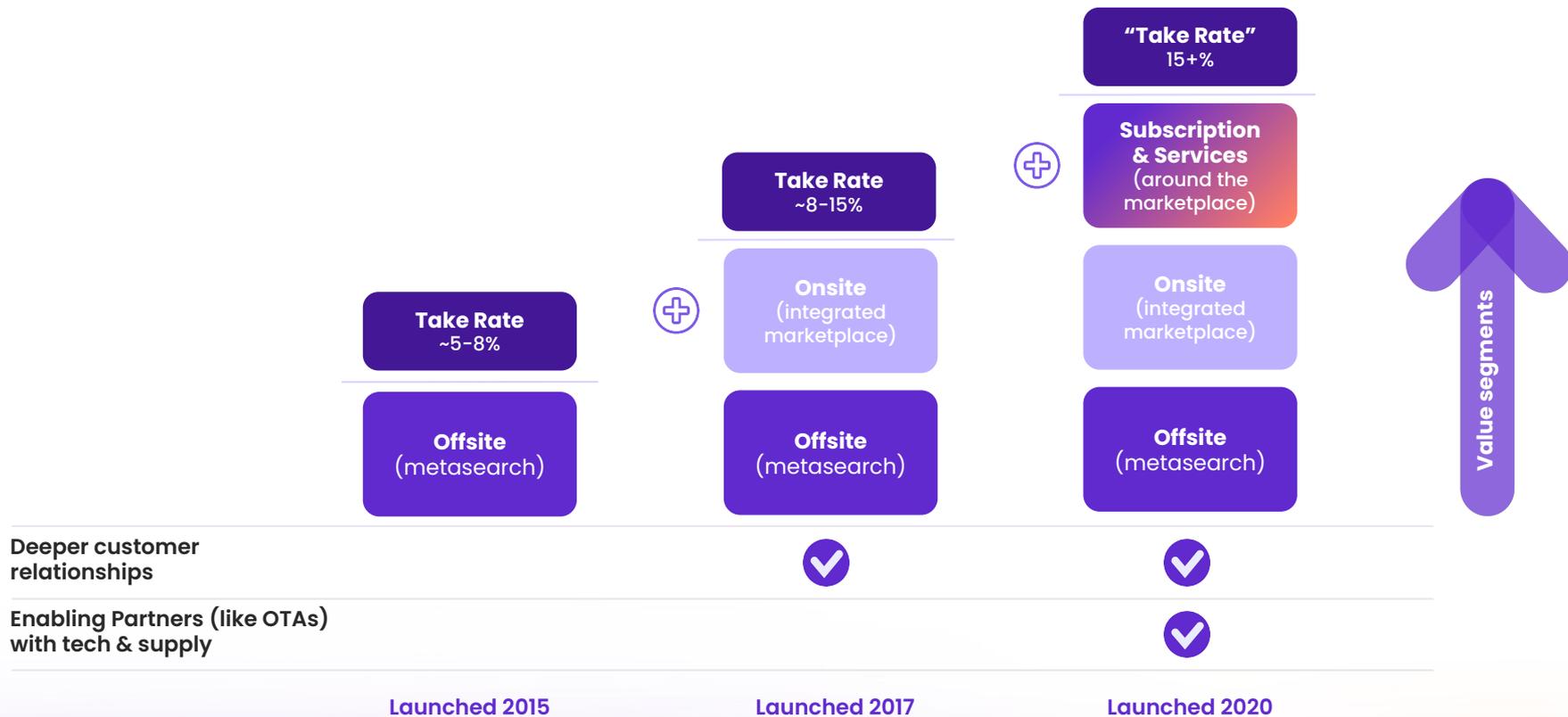


**A pain for travelers**  
to find the right place to stay

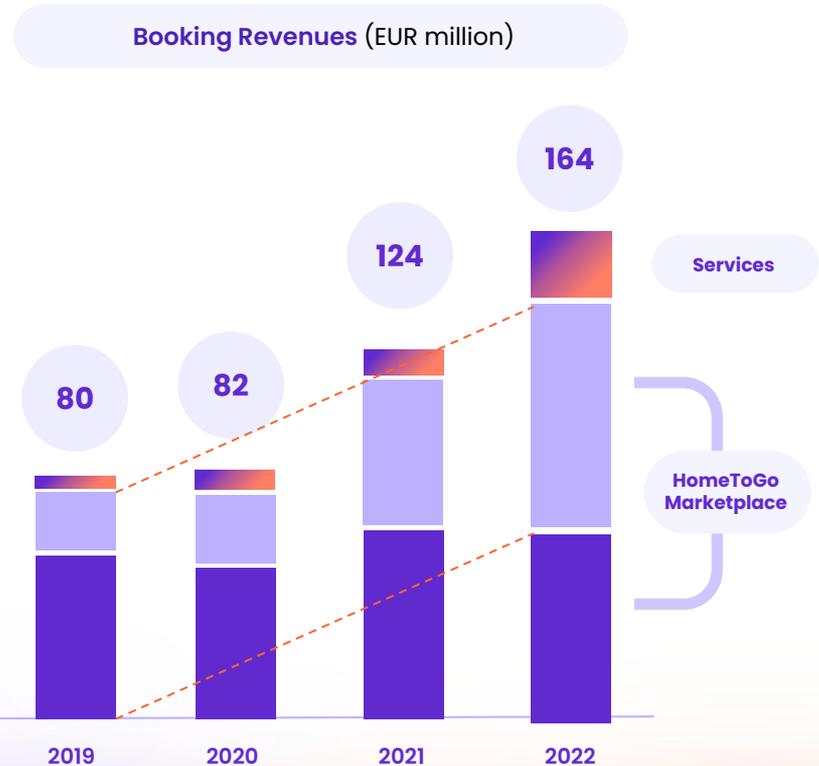
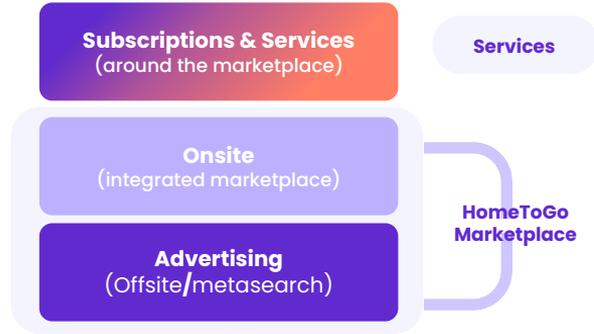
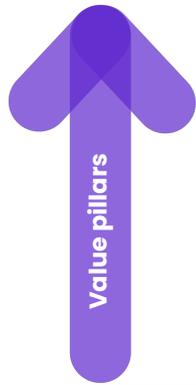


**A pain for suppliers**  
Lacking access to the right demand,  
standards, technology and data

# On our journey so far...



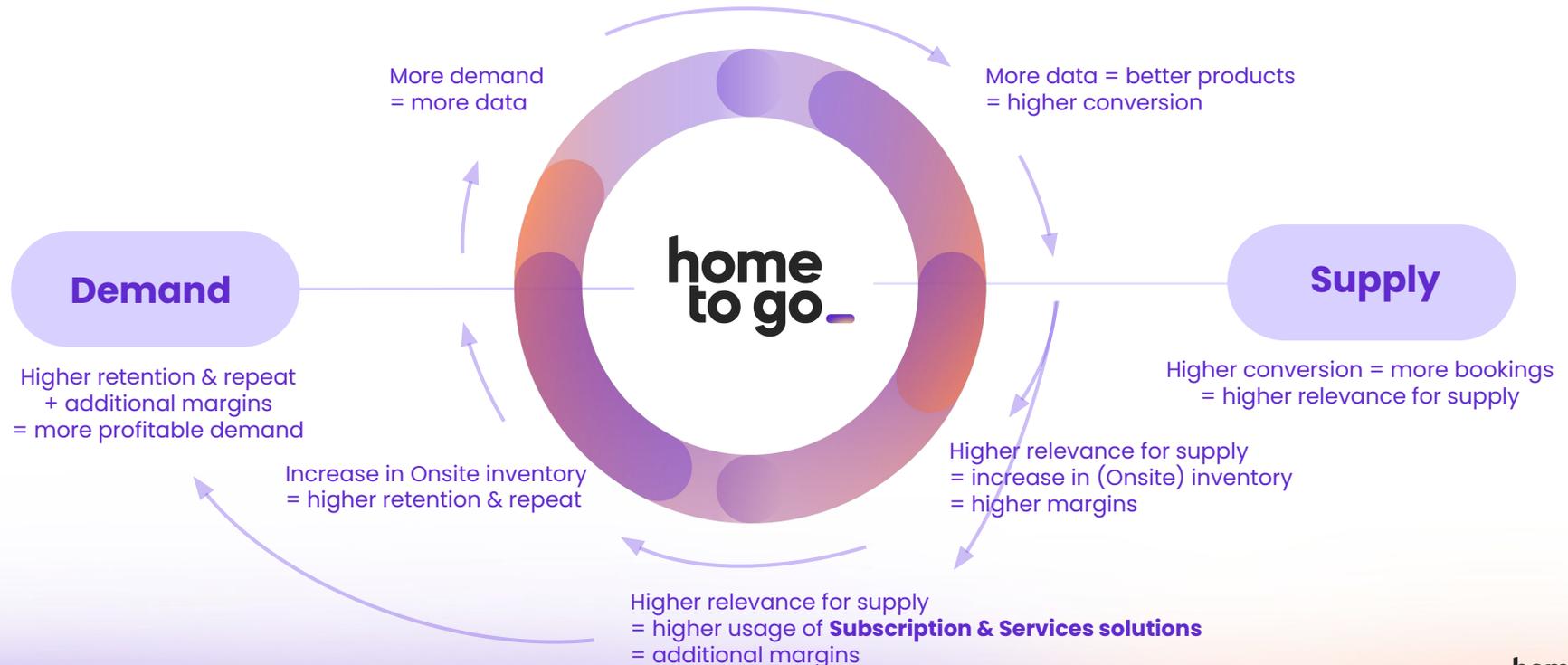
# ... we grew the 2022 Onsite marketplace to almost the size of the entire HomeToGo in 2019 while building up Services



We are solving the key pain points of the market with technology by matching the right travelers with the right suppliers



# Self-reinforcing feedback loop: more Onsite supply increases repeat bookings, driving long-term growth and margins up – further accelerated by Subscription & Services



# We are a healthy business with a strong cash position...

We already have the right assets today...



## Customer reach

~50m monthly visits  
in peak months



## Largest selection through strong partnerships

60k+ trusted Partners with 15m+ offers



## DACH profitable\* and high cash balance

145m EUR cash and cash equivalents  
(~139m EUR in net cash) to invest through-cycle



## Scalable tech backbone

to continuously drive innovation



...to accomplish our vision

## Our Vision

**making incredible  
homes easily accessible  
to everyone**



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...a home to go\_



House in San Bernardino County (California, USA)

home  
to go\_

# Whether you go GLAMPING



€56 /night



Resort · 4 guests

Forest Camping Mozirje

📍 Loke pri Mozirju, Mozirje

★ (0)

Details

HomeToGo

View deal



€87 /night

Camping · 1 bed

Budget Double

📍 Aberdeenshire

★ 4.8/5 (213)

Details

# Want to sit on a THRONE



€58 /night



125 m<sup>2</sup> Castle · 2 bedrooms · 8 guests

Gite of the Chateau d'Oye

📍 Oyé, Bourgogne-Franche-Comté

★ 4.9/5 (17)

HomeToGo

[Details](#)

[View deal](#)



€187 /night

144 m<sup>2</sup> Castle ·

Castle in Saint-H

📍 Saint-Hilaire-

★ (0)

[Details](#)

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# Or simply want to be AWAY



€175 /night



110 m² House · 3 bedrooms · 6 guests

Lighthouse for 5 people and 1 child

📍 Hohenkirchen, Mecklenburg-Vorpommern

★ 4.7/5 (13)

HomeToGo

Details

View deal



€90 /night

64 m² House · 1 be

Charming House i

📍 Strotzbüsch, RH

★ 4.0/5 (67)

Details

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

1



## Travelers

Creating an unparalleled experience to drive repeat demand

2



## Supply

Growing our global footprint and scaling diversified supply, incl. targeted M&A

3



## Technology + Data

Further utilizing existing and developing new solutions to enable the entire alternative accommodation industry

Our Vision

**making incredible homes easily accessible to everyone**

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

By providing travelers with a **desirable, unparalleled and highly curated selection** of vacation rentals and **great customer experience**, we pave the way to **become the go\_to destination for vacation rentals**



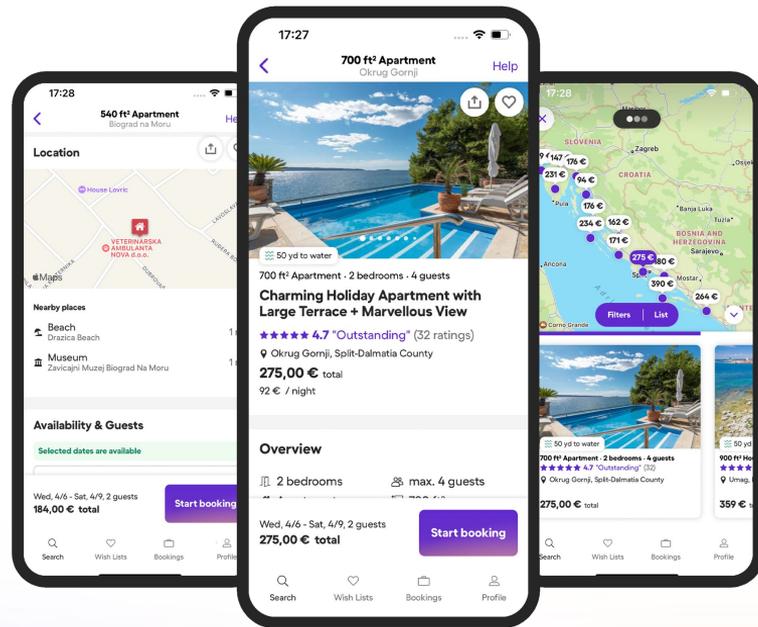
World's largest selection of vacation rentals



Highly curated through smart tools & machine learning



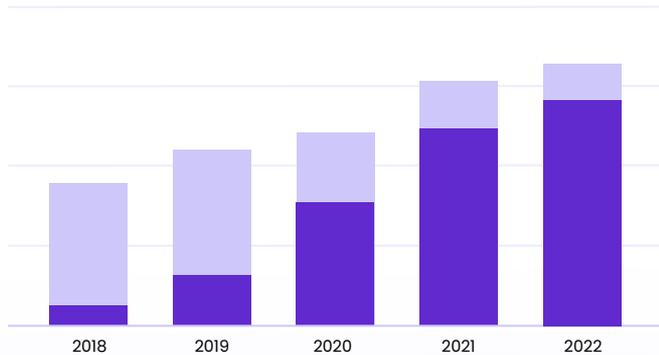
Trusted checkout & payments



# Customers placing their booking using our Onsite product are more likely to book again and the higher repurchase translates into growing CLVs

## Activating (new) customers by product of first booking

Offsite customer    Onsite customer



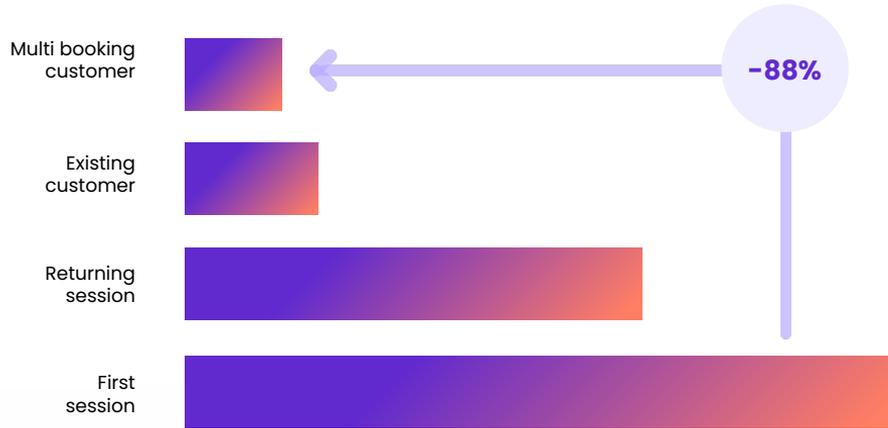
## CLV for Onsite customers

2018    2019    2020    2021    2022



# Substantially lower marketing costs are required in order to drive bookings from existing customers compared to new users

## ACNR per user segment



## Takeaways

- Existing customers show up to **-88%** lower marketing cost per booking
- Acquiring a new customer is **+6x** more expensive because of a different marketing mix and higher conversion rates

# We solve key pain points for the entire supply side

2

Online travel agencies (OTA)

Property managers

Hosts



A

Access to highly attractive domestic and international travelers beyond own marketing and retention activities



B

Benefit from features and infrastructure such as payment, image beautification, natural language processing or customer service teams



C

Get supply + better data around prices and availabilities

C

Use software solutions like property or channel management

C

Use software solutions to list, operate or distribute

Incremental customers,  
supply and data

More bookings, and can  
leverage HomeToGo's  
technology

Enable online market  
access via software solutions

# Offering a highly attractive customer base



## High average basket sizes

With an average stay **length of 7 days** and resulting high **basket size** for Onsite bookings, we present an attractive channel for our Partners to ensure high revenues with low effort



## Long booking windows

Average **booking windows beyond 90 days** allow our Partners to plan ahead and give occupancy security

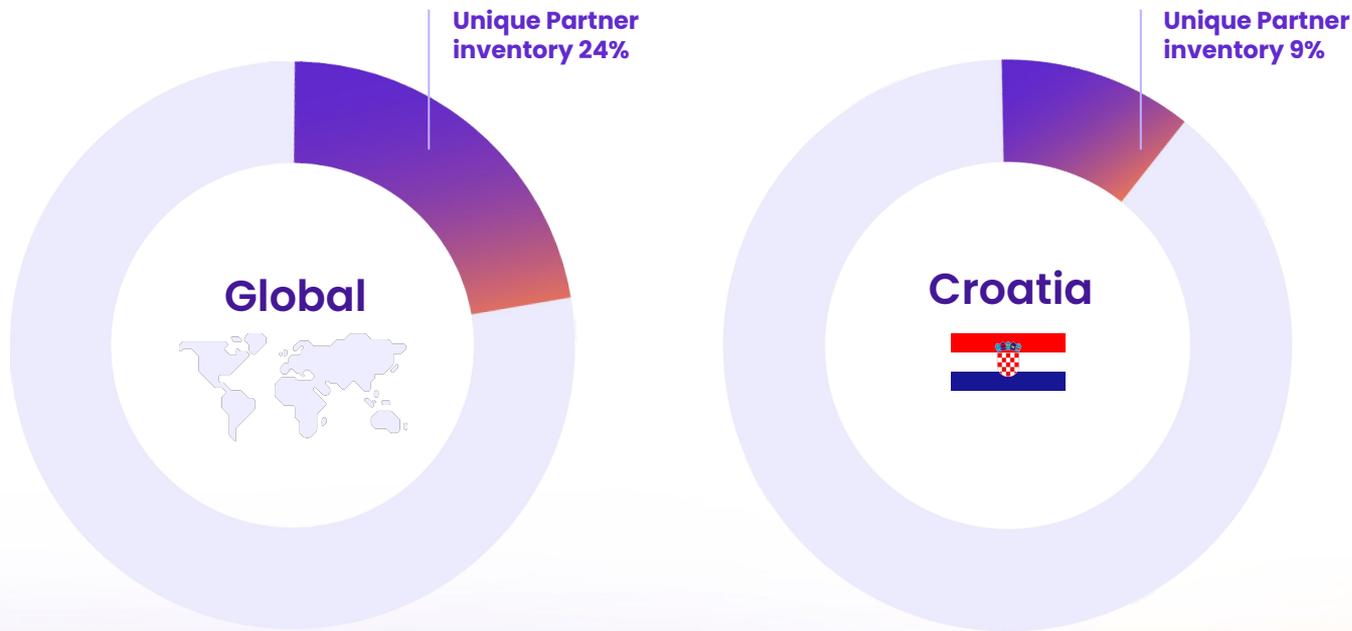


## Attractive customer group

HomeToGo travelers show an opportunity for high purchasing power with more than **80% of travelers being older than 35 years\*** and more than **39% of bookings being non-domestic**

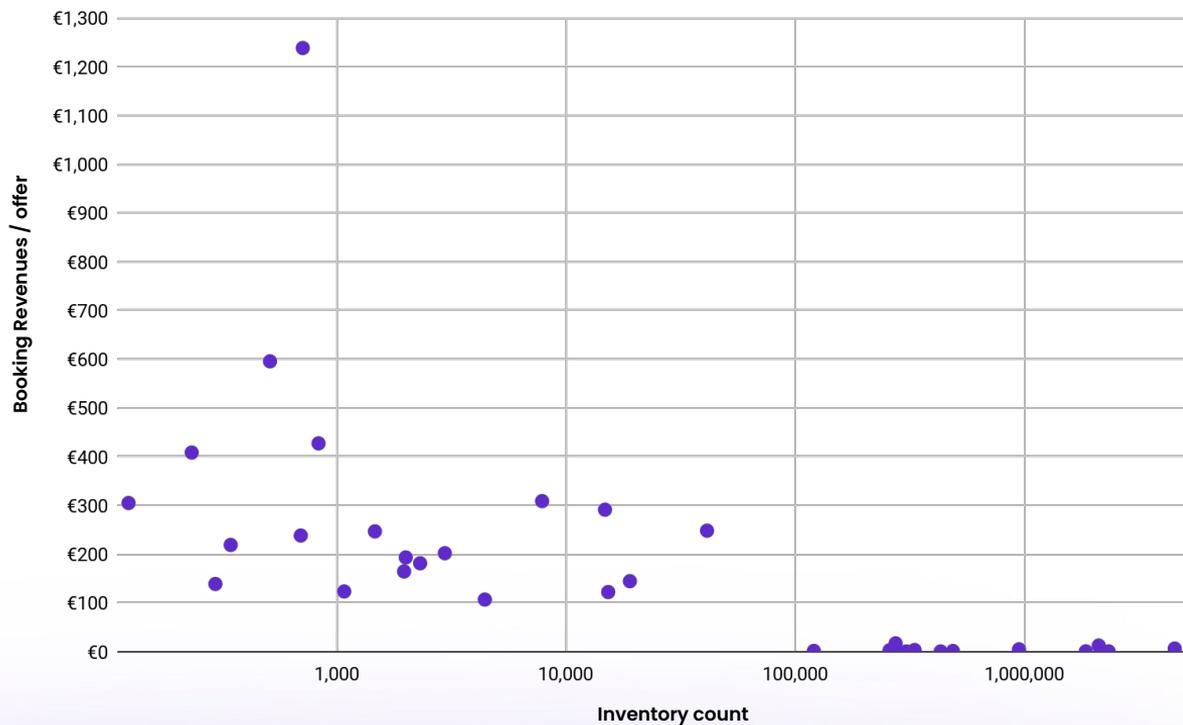
# We are not dependent on large Partners – our amazing accommodations come from a variety of Partners

Share of unique inventory of our three largest Partners\*



\*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.  
Source: Internal data (Annual Report 2022)

# Small providers have the most valuable accommodation selection



## Our champion\*:



House in Port d'Andratx (Mallorca, Spain)

# Our solutions and continuous efforts are constantly growing our and our Partners' success

Number of bookings placed with the Partner



50x



90x



160x

**2017**

Partner switches to HomeToGo  
Onsite booking

**Q1 2018**

50x bookings growth compared to Q1 2017

**Q1 2020**

90x bookings growth compared to Q1 2017

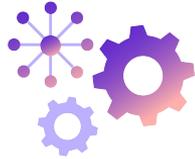
**Q1 2023**

160x bookings growth compared to Q1 2017

# Technology, data and AI are at the core of our business removing friction between demand and supply

**15+ million**

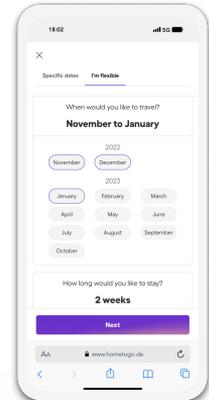
Offers in the search database from thousands of Partners



**100+**

A/B experiments in production at the same time

Before & after



**3.5+ billion**

Images processed through our data pipelines



**AI models**

Proprietary algorithms built to solve various problems



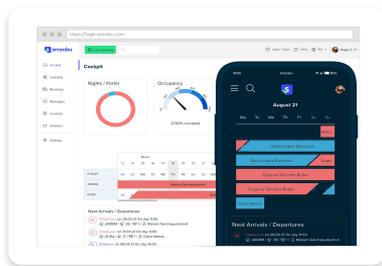
**50+ million**

Visits from users looking for their best accommodation

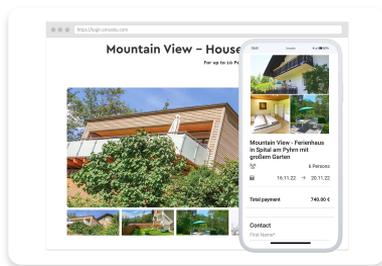


Always delivering our customers an amazing and targeted experience

# When we add solutions, we focus on companies with healthy business fundamentals and scale them further



Overview via central cockpit incl. guest communication



Click-and-build own website easily



Synchronise data like prices & availabilities

An all-in-one SaaS solution to connect self-service focused hosts more easily to our Partners – enabling the whole supply side to be more successful.

Q2 2023

MRR  
YoY Growth

**+114%**

Rule of 40

**126%**

Magic Number

**1.13**

DBNER

**191%**

NRR

**158%**

Strong reputation as software and integration partner loved by customers



# Introducing HomeToGo's first \_Mode

## AI Mode



AI Mode is a highly personalized **generative AI-powered travel planner**

Now available in **beta** on the HomeToGo app (US + UK)



**For travelers:** saving time and effort to book

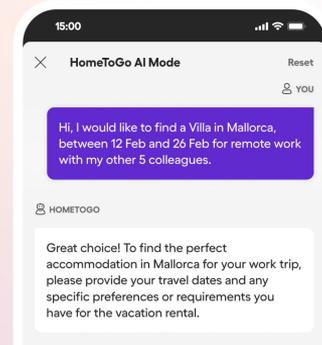
**For partners:** more highly qualified leads

**For HomeToGo:** better conversion for top-of-funnel users with an unclear intent



HomeToGo is the **first vacation rental focused marketplace to test and launch an AI product**, improving the entire industry's search experience

## Try AI mode AI-powered travel planner



180 m<sup>2</sup> House - 4 bedrooms - 8 guests  
**Lovely House in Mancor De La Vall...**  
★★★★★ 5,0/5 "Excellent" (4)  
Spain, Mancor de la Vall  
from **153\$** / night



80 m<sup>2</sup> Apartment - 3 bedrooms - 5 guest  
**Apartment Bahia Vista**  
★★★★★ 4,5/5 "Outstanding" (27)  
Spain, Son Baulo  
from **96\$** / night

Now in beta on the  
HomeToGo app (US + UK)

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# Financials

# Strong gains on profitability enables us to prepare for future growth

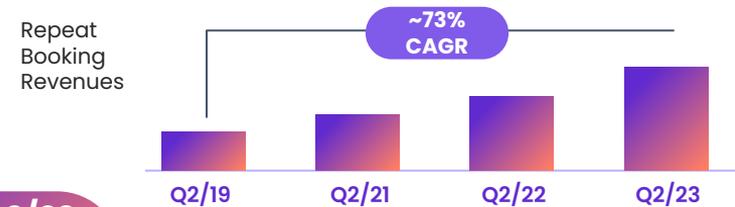


# Key factors driving first 2<sup>nd</sup> quarter Adjusted EBITDA break-even

## 1. Focus on marketing efficiency<sup>1</sup>

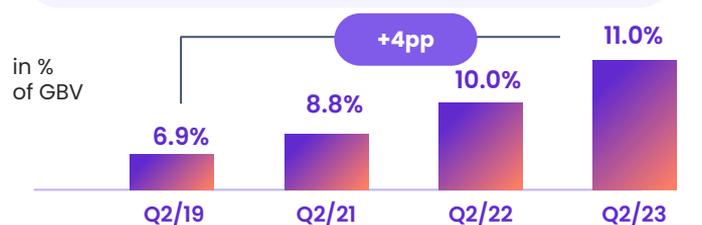


## 2. Driving repeat demand and retention

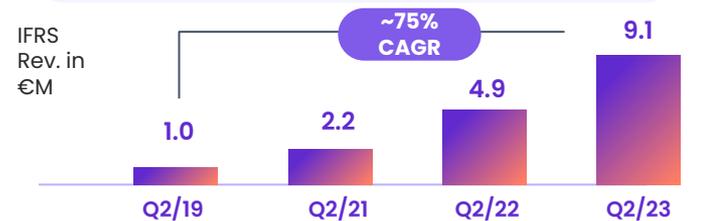


**Drivers of Q2/23 Adjusted EBITDA break-even**

## 3. Continued CPA Take Rate expansion



## 4. Strong growth in Subscriptions & Services



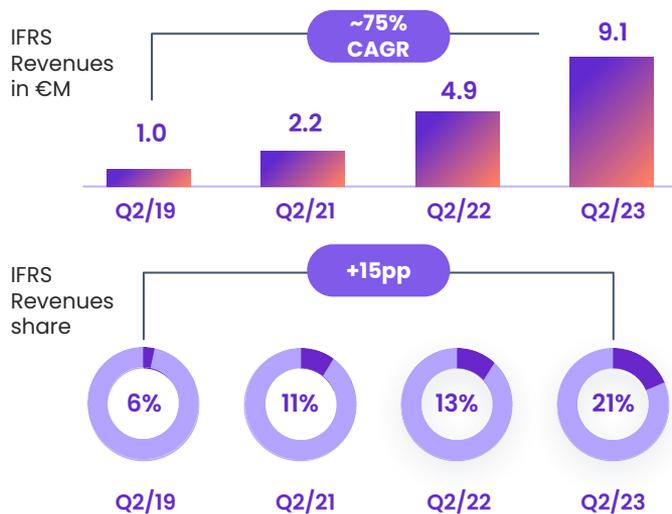
<sup>1</sup> Marketing and sales adjusted for expenses for share-based compensation, depreciation and amortization, and one-off items in relation to Booking Revenues.

<sup>2</sup> Marketing and sales expenses for Q2/19 and Q2/21 were approximated based on full year figures for FY/19 and FY/21 respectively.

# Record high Subscriptions & Services business is one key lever in our improvement in profitability

## Increasing importance of profitable Subscriptions & Services business

Includes our SaaS Solution Smoobu as our fastest growing entity



## Subscription & Services solving pain points and fostering our partner's growth

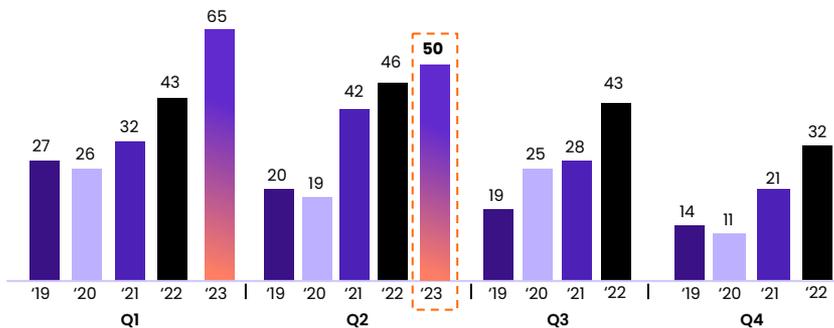
Example: Smoobu offering powerful solutions for self-servicing hosts



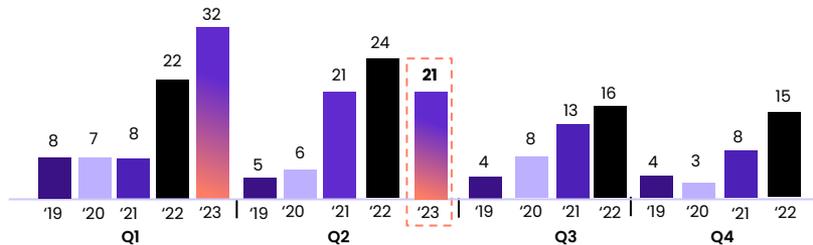
- ✓ Reviews & Statistics
- ✓ Website & Communications
- ✓ Reservation & Check-In
- ✓ Real-time channel management across multiple booking portals
- ✓ Price & Availability synchronisation

# Strong increase in IFRS Revenues alongside first second quarter Adjusted EBITDA break-even

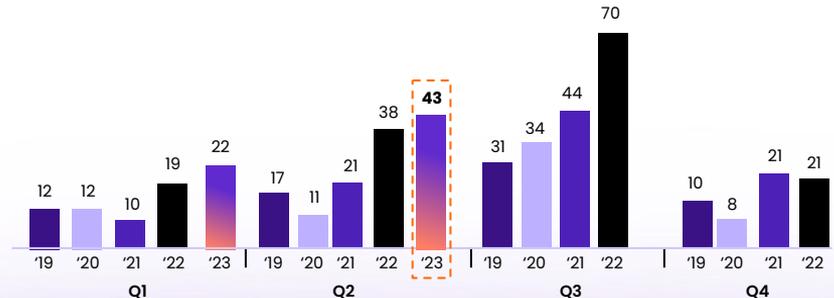
Booking Revenues (EUR million)



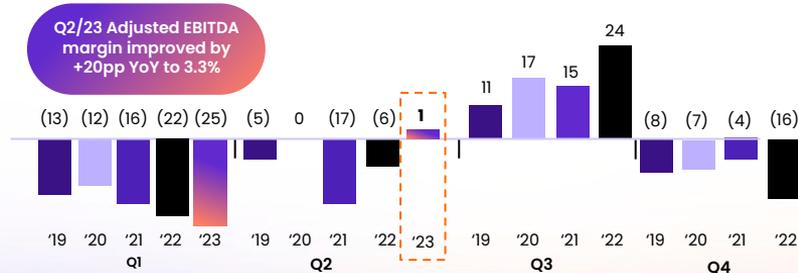
Onsite Booking Revenues (EUR million)



IFRS Revenues (EUR million)

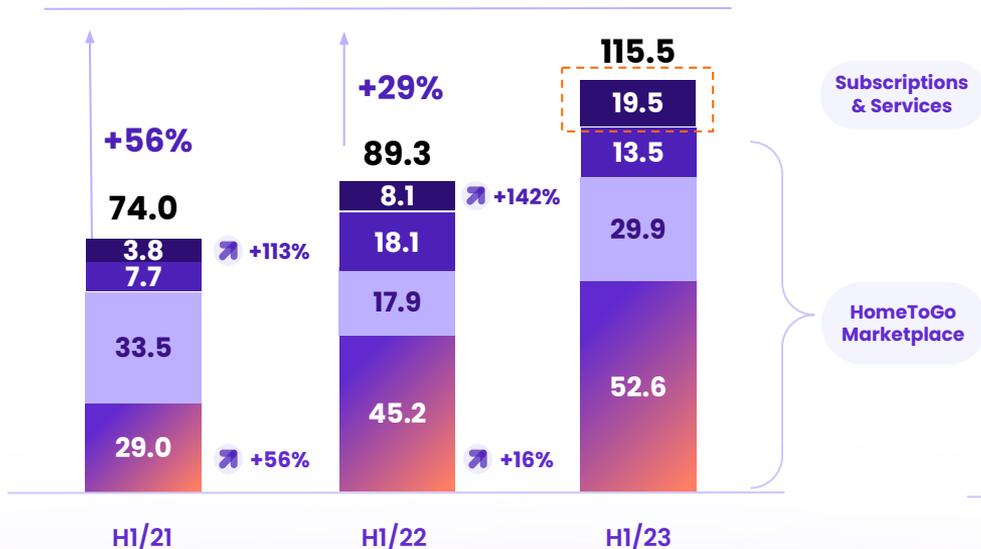


Adjusted EBITDA<sup>1</sup> (EUR million)

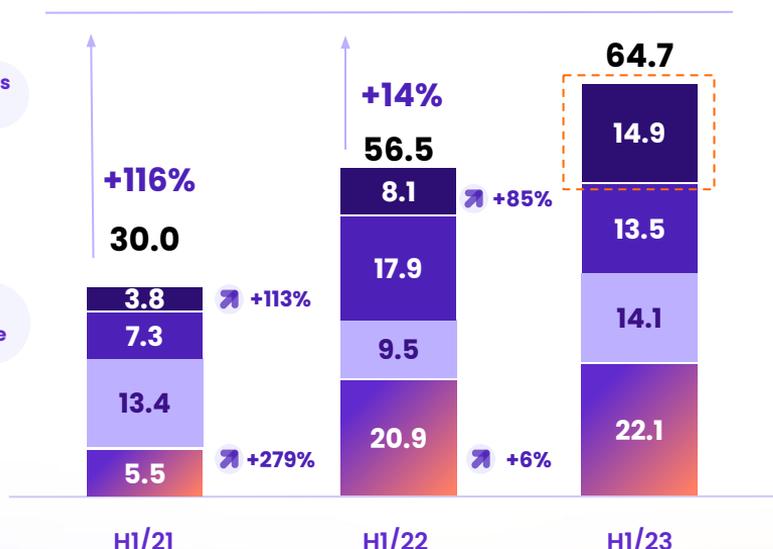


# Strong growth in Subscriptions & Services and CPA Onsite contributed to more than doubling HomeToGo's IFRS Revenues over two years

Booking Revenues<sup>1</sup> (EUR million) - by deal type



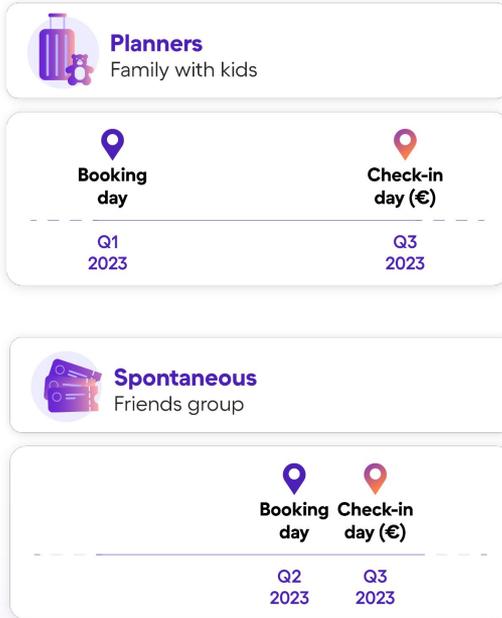
IFRS Revenues (EUR million) - by deal type



CPA Onsite CPA Offsite CPC Subscriptions & Services

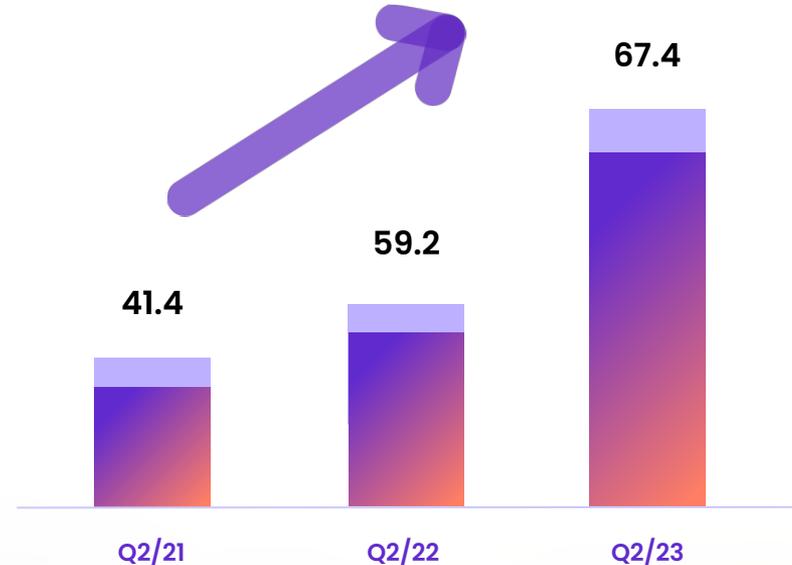
# Booking Revenues Backlog provides high visibility into H2/23 IFRS Revenues

## Booking Revenues and IFRS Revenue Recognition



● Booking Revenues
 ● IFRS Revenues

## Booking Revenues<sup>1</sup> Backlog (EUR million)

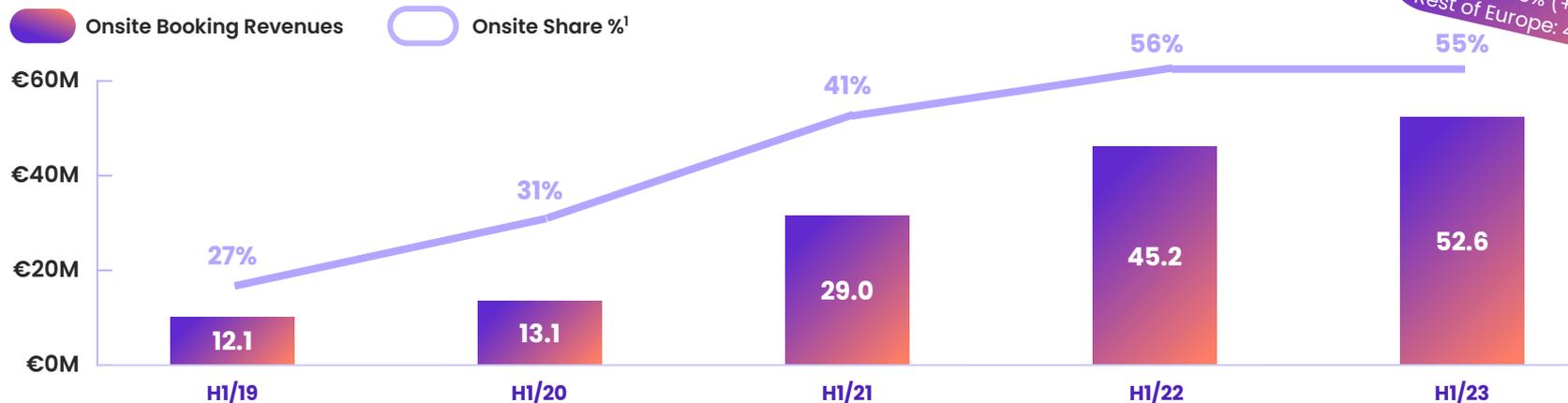


● Check-in date in Q3
 ● Check-in date in Q4

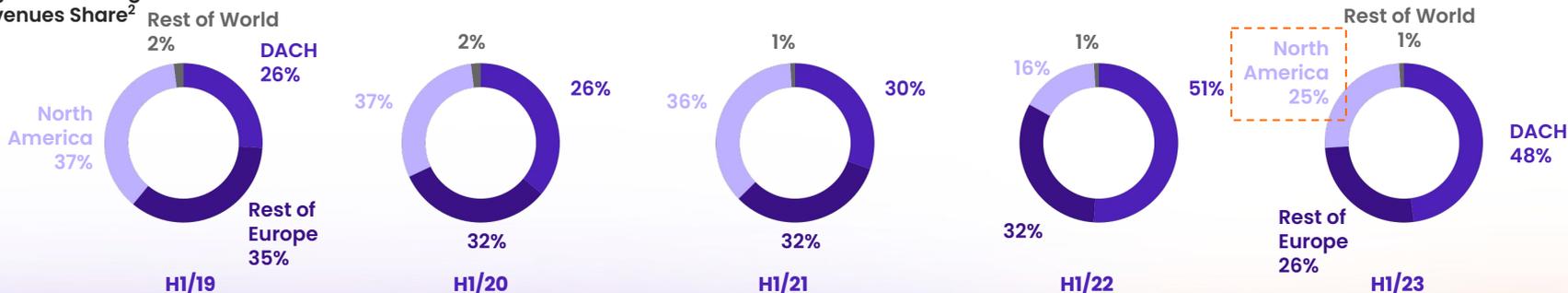
<sup>1</sup>Non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services)

# Marginal decrease in Onsite share can be mainly attributed to strong North American business share compared to last year

**H1/23 Booking Revenues Onsite Share<sup>1</sup>**  
 DACH: 83% (+6pp YoY)  
 Rest of Europe: 46% (+5pp)



Regional Booking Revenues Share<sup>2</sup>

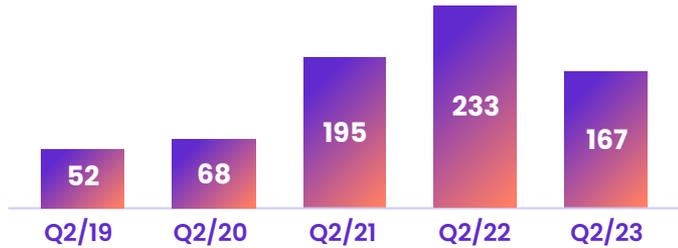


<sup>1</sup> Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product.

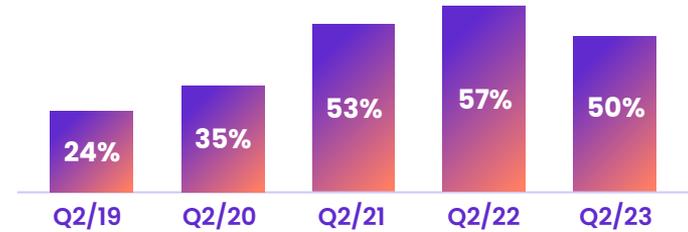
<sup>2</sup> Booking Revenues excluding Subscriptions & Services

# Q2/23 was steered towards profitability and integration of new inventory

Onsite Bookings ('000 bookings)

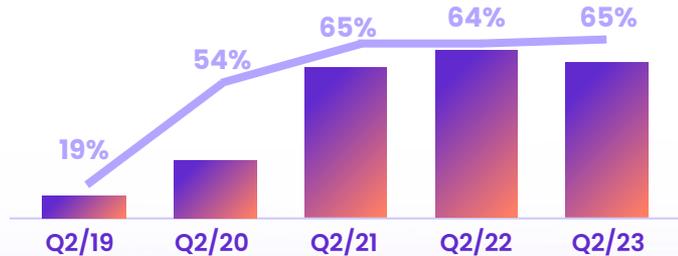


Onsite Share<sup>1</sup> (% of Booking Revenues)

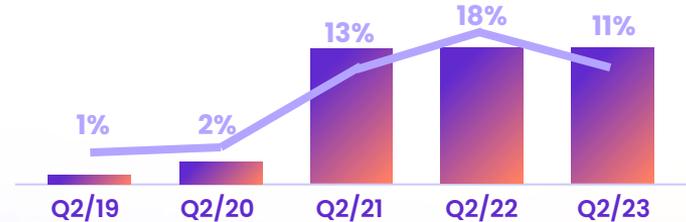


Q2/23 Booking Revenues  
Onsite Share DACH<sup>1</sup>: 81%  
(+2pp YoY)

Europe Onsite business



North America Onsite business

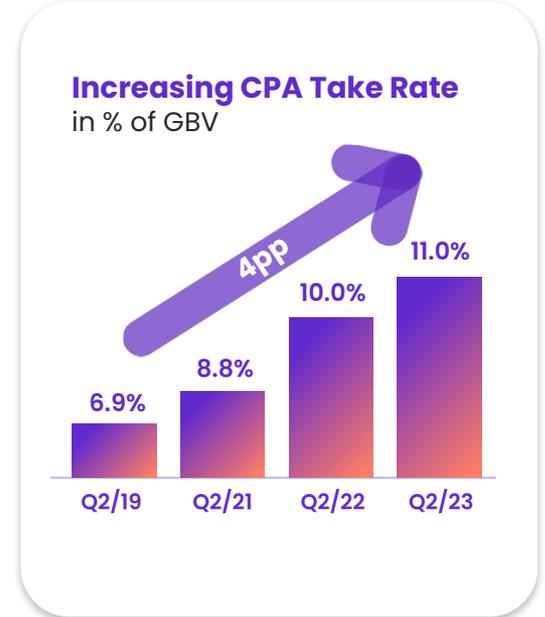
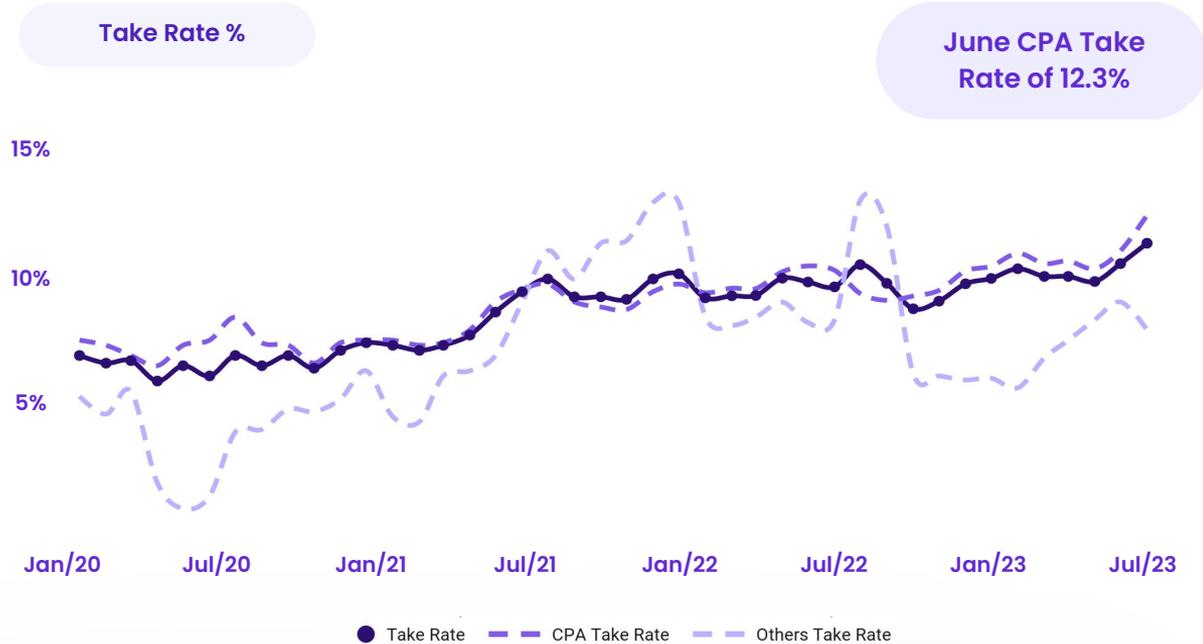


Onsite Booking Revenues

Onsite Share %<sup>1</sup>

<sup>1</sup> Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product.

# Continuous improvements of our CPA Take Rate – record-high of 11%



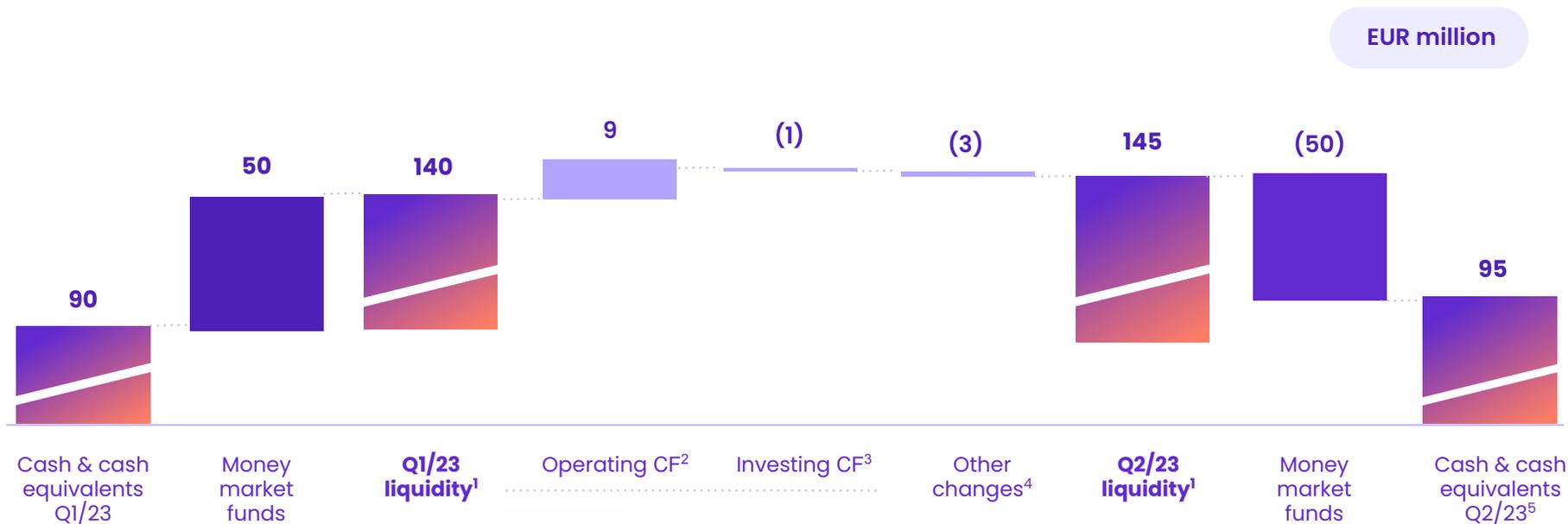
# Significant progress in profitability driven by higher Sales & Marketing efficiency

## Costs and margins<sup>1,2</sup>

(in % of IFRS Revenues)

	Q2			H1		
	2022	2023	Delta	2022	2023	Delta
Cost of Revenues	(4.2)%	(2.3)%	1.9pp	(10.0)%	(7.9)%	2.0pp
Gross profit	89.5%	96.0%	6.5pp	90.0%	92.1%	2.0pp
Sales & Marketing	(85.1)%	(67.7)%	17.3pp	(117.9)%	(101.7)%	16.0pp
Product Development	(15.3)%	(14.5)%	0.9pp	(19.1)%	(20.6)%	(1.5)pp
Administrative expenses	(14.7)%	(11.9)%	2.8pp	(17.1)%	(16.1)%	0.9pp
Other income and expenses	11.4%	(0.3)%	(11.8)pp	3.4%	(0.4)%	(3.8)pp
Adjusted EBITDA <sup>1</sup>	(17.1)%	3.3%	20.4pp	(50.9)%	(36.2)%	14.7pp

# Generating cash already in Q2/23 further strengthens cash position while major cash inflows are still to be received in Q3/23



<sup>1</sup> Both Q2/23 and Q1/23 liquidity include investments into other highly liquid short-term financial assets.

<sup>2</sup> Operating cash flow includes inflows in the amount of EUR 18M for traveler advance payments collected as part of payment services for hosts.

<sup>3</sup> Includes only cash flows from investments in fixed and intangible assets.

<sup>4</sup> Includes financing cash flow and effect of exchange rate on cash and cash equivalents.

<sup>5</sup> Q2/23 cash & cash equivalents include cash of EUR 2.8M that is restricted due to statutory requirements.

# HomeToGo Q2/23 summary



First second quarter Adj. EBITDA break-even lays foundations for accelerated growth in 2024



Ongoing growth momentum in Subscriptions & Services; Record Q2 Booking Revenues Backlog



Fully on track to achieve Adjusted EBITDA break-even and double-digit IFRS Revenues growth rate in FY/23

Save the date!

**HomeToGo**  
**Capital Markets Day**  
**Dec 12, 2023**

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# LOOKING AHEAD

# HomeToGo has outperformed the twice upgraded FY2022 guidance – now aiming for break-even with double-digit growth

	Guidance for FY2022	Achievement FY2022	Guidance for FY2023	Goal for FY2024-2025
 <p><b>GROWTH</b> IFRS Revenues</p>	<p>48-54%</p> <p>Twice upgraded guidance</p>	<p>✓ 55%</p>	<p>13-19%</p>	<p>30-35%</p>
 <p><b>PROFITABILITY</b> (Adj. EBITDA*)</p>	<p>(14)-(18)%</p> <p>Twice upgraded guidance</p>	<p>✓ (14)%</p>	<p>~0%</p>	<p>5-15%</p> <p>Starting at the lower end in 2024 and approaching higher end by 2025</p>
 <p><b>CASH GENERATION</b></p>	<p>Cash flow negative</p>	<p>✓ Cash flow negative</p>	<ul style="list-style-type: none"> <li>○ Little CapEx (mainly capitalized R&amp;D)</li> <li>○ Working capital needs mainly during the year</li> <li>○ Cash outflow for taxes and social contributions of VSOP/LTI</li> </ul>	

# We are well-prepared to deliver on our 2023 break-even guidance

## Measures on our path to profitability

Topline measures

Marketing efficiency measures

Operating measures

home  
to go\_

## 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

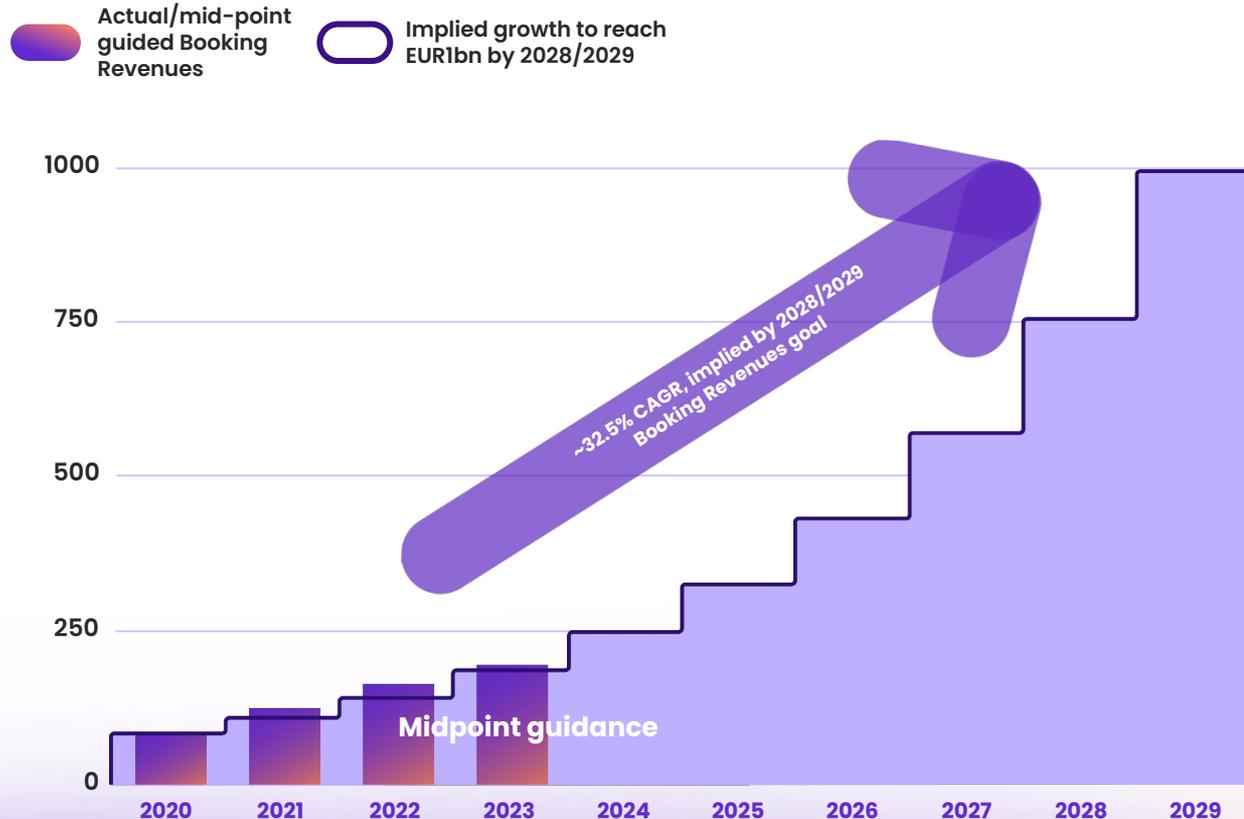
Low

Mid

High

Mid

# We are on the right track to reach our long term ambition of EUR1bn in Booking Revenues by FY2028/29



Our **2020–2022 Booking Revenues CAGR** clearly **outperformed the required CAGR of 32.5%**, implied by our long term **ambition to reach EUR1bn** in booking revenues by FY2028/29

Future growth will be driven by:

- Continued CPA Take Rate expansion
- Geographic expansion
- New Services
- Payments & Add-ons
- Selected, profitable M&A

# 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

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