

home to go_

Q1/23 Earnings Call

Steffen Schneider, CFO

16 May 2023



Exceptional first quarter with highest ever Booking Revenues, stellar growth in Subscriptions & Services and record Booking Revenues Backlog

Strong YoY growth in Booking Revenues leading to record-high Booking Revenues Backlog

- Exceptional customer demand in Q1 growing Booking Revenues by +50% YoY to its best quarter ever of €65.3m
- End of Q1/23 Record Booking Revenues Backlog¹ of €70m (+80% YoY)
- Strong increase of Onsite Booking Revenues of +44% YoY alongside a further increasing Booking Revenues Onsite share of 58% (+3pp YoY)

Further progress on strategic pillars

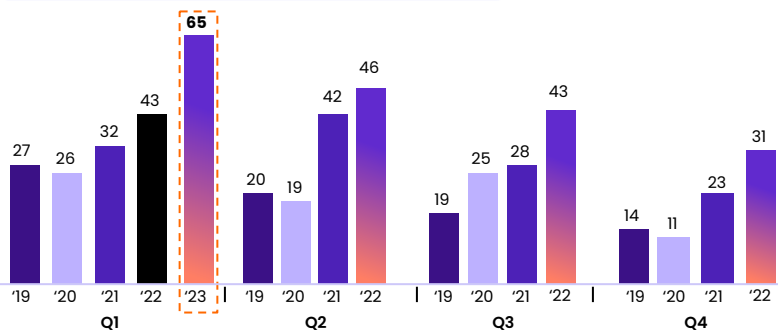
- Quarterly CPA Take Rate exceeds 10% for the first time
- Subscriptions & Services with stellar growth: Highest first quarter ever of €5.9m in IFRS Revenues (+84% YoY)
- Higher fraction of Repeat Booking Revenues as a major driver to reach operational profitability in 2023

FY/23 Guidance reiterated after strong Q1/23

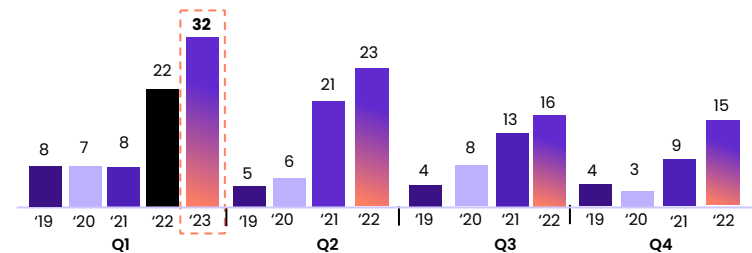
- Record Booking Revenues Backlog as of end Q1/23 provides confidence for the remainder of the year
- Reiterate FY 23 guidance: Full confidence for Adjusted EBITDA break-even with double-digit growth in IFRS Revenues

All-time high Booking Revenues and robust IFRS Revenues in Q1; Adjusted EBITDA Margin improved

Booking Revenues (EUR million)

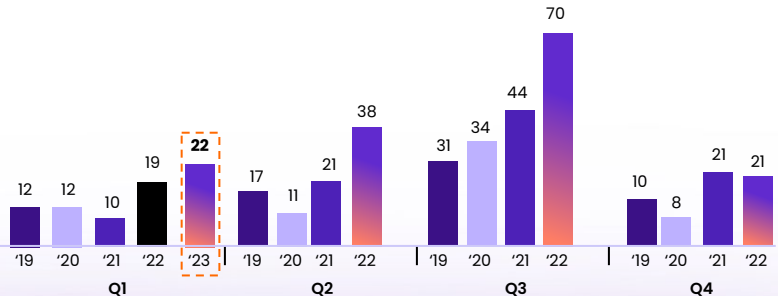


Onsite Booking Revenues (EUR million)

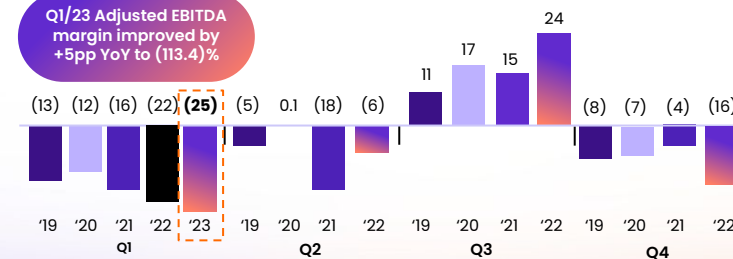


Q1/23 Booking Revenues
Onsite Share: 58% (+3pp YoY)
For DACH region: 85%
(+13pp YoY)

IFRS Revenues (EUR million)



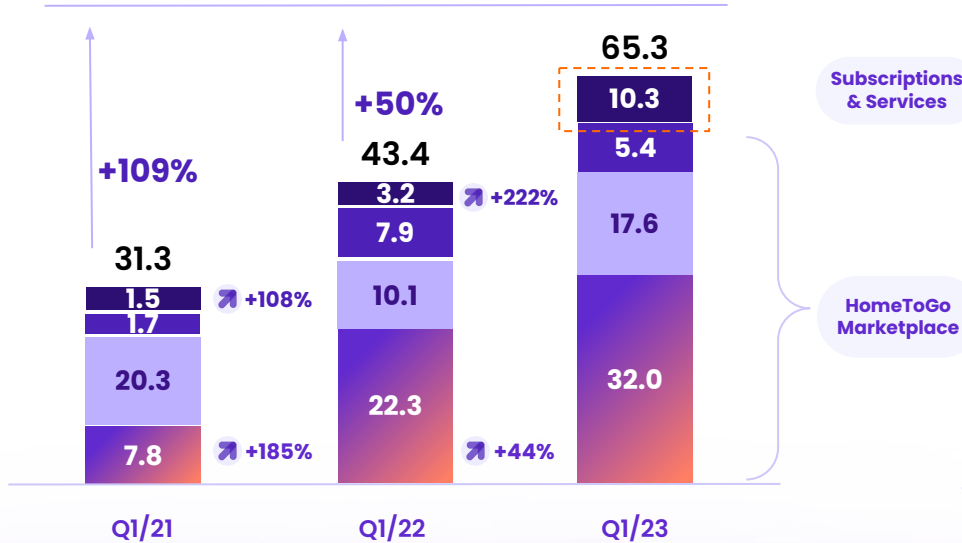
Adjusted EBITDA¹ (EUR million)



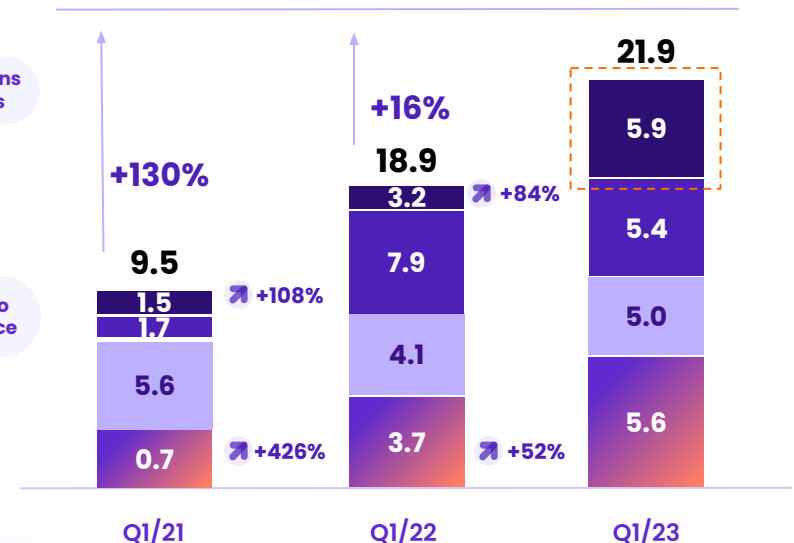
Q1/23 Adjusted EBITDA
margin improved by
+5pp YoY to (113.4)%

Strong Onsite and Subscriptions & Services growth led to more than doubling Booking and IFRS Revenues over two years

Booking Revenues¹ (EUR million) - by deal type



IFRS Revenues (EUR million) - by deal type

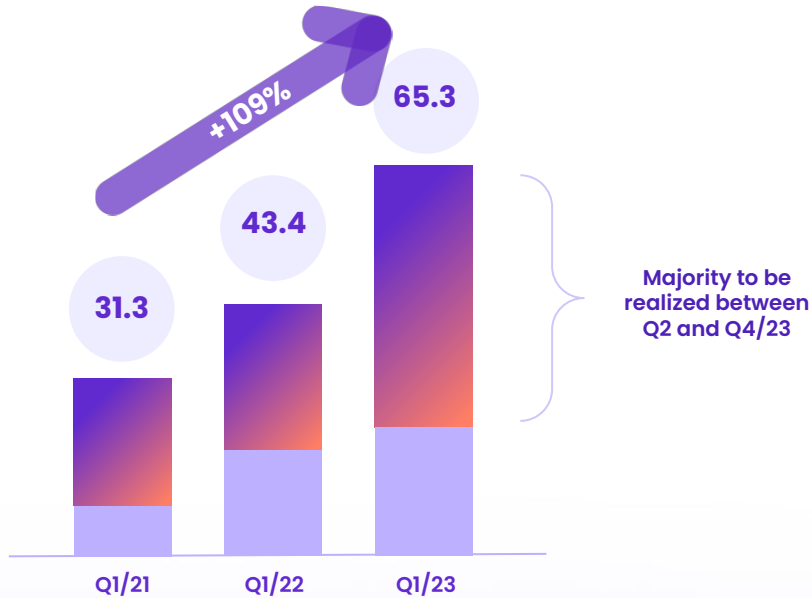


■ CPA Onsite
 ■ CPA Offsite
 ■ CPC
 ■ Subscriptions & Services

¹Non-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)

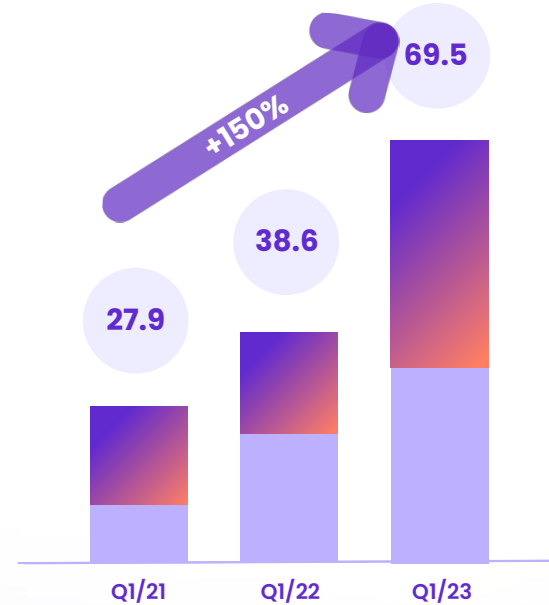
Strong CPA bookings leading to record-high Booking Revenues Backlog

Booking Revenues (EUR million)



Backlog Same quarter Realization

Booking Revenues Backlog¹ (EUR million)

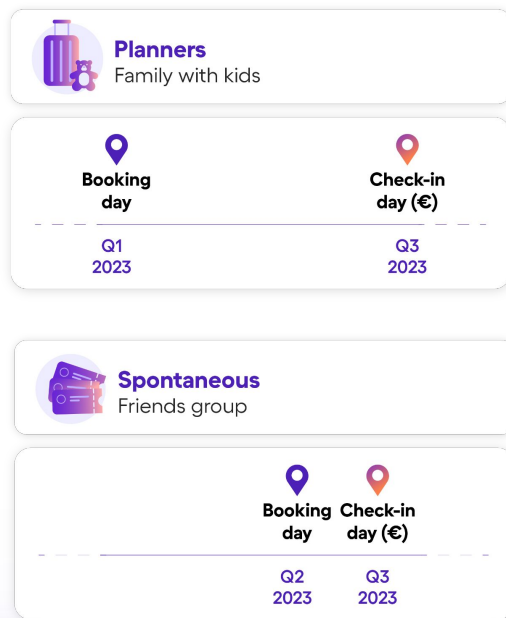


Backlog generated in Q4 and prior periods of Y-1
Backlog generated in Q1

¹Booking Revenues generated until the end of the respective reported quarter, with IFRS revenue recognition based on check-in date after the reporting date within the financial year

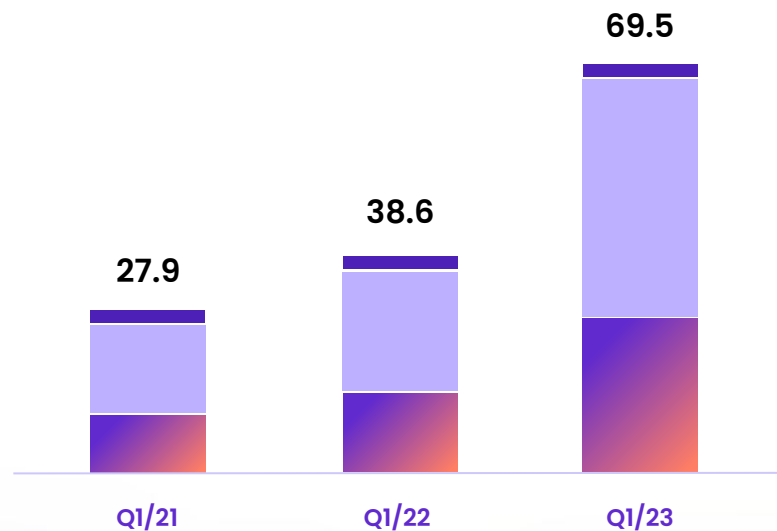
The majority of the Booking Revenues Backlog will turn into IFRS Revenues in Q3

Booking Revenues¹ Backlog (EUR million)



● Booking Revenues
 ● IFRS Revenues

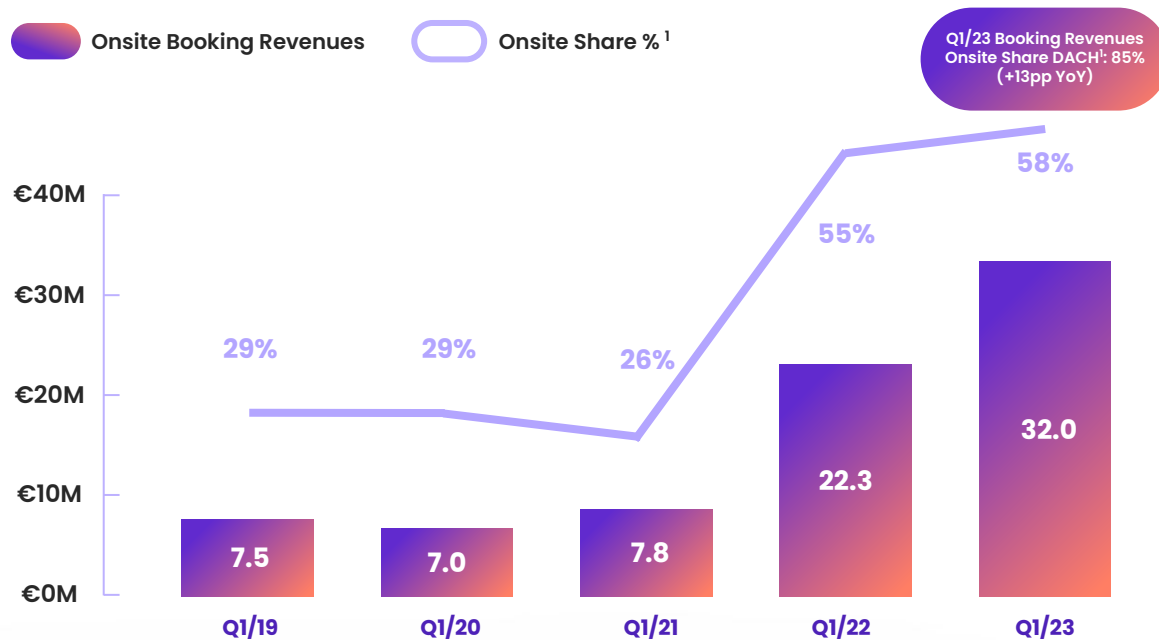
Booking Revenues¹ Backlog (EUR million)



● Check-in date in Q2
 ● Check-in date in Q3
 ● Check-in date in Q4

¹Non-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)

Further increase in Onsite share driven by strong CPA demand



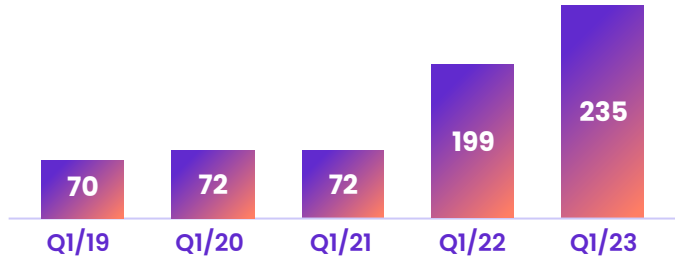
We cater to our Partners' needs and have developed into an integral part of their business:

Partners have access to a highly attractive customer base:

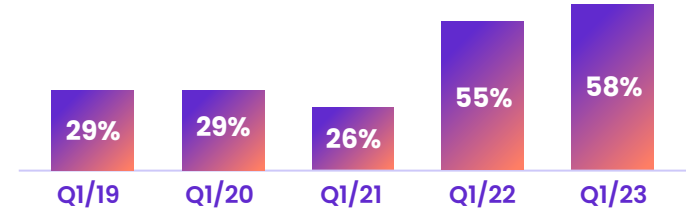
- High average basket sizes
- Long booking windows
- Customers have high purchasing power

Strong progress across regions in building up Onsite Business

Onsite Bookings ('000 bookings)

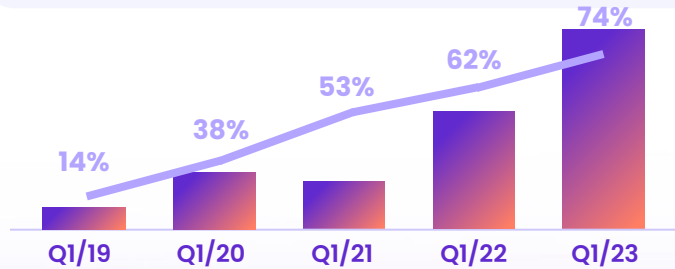


Onsite Share¹ (% of Booking Revenues)

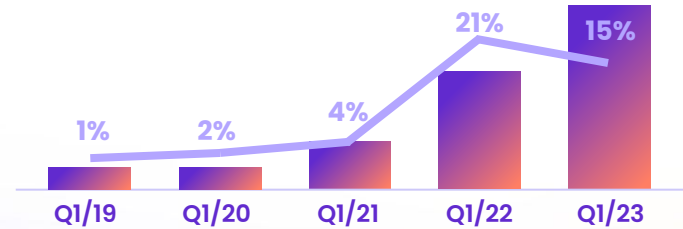


Q1/23 Booking Revenues
Onsite Share DACH: 85%
(+13pp YoY)

Europe Onsite business



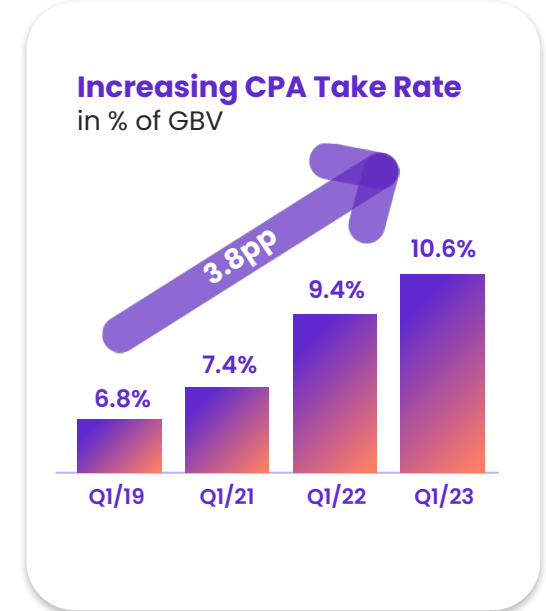
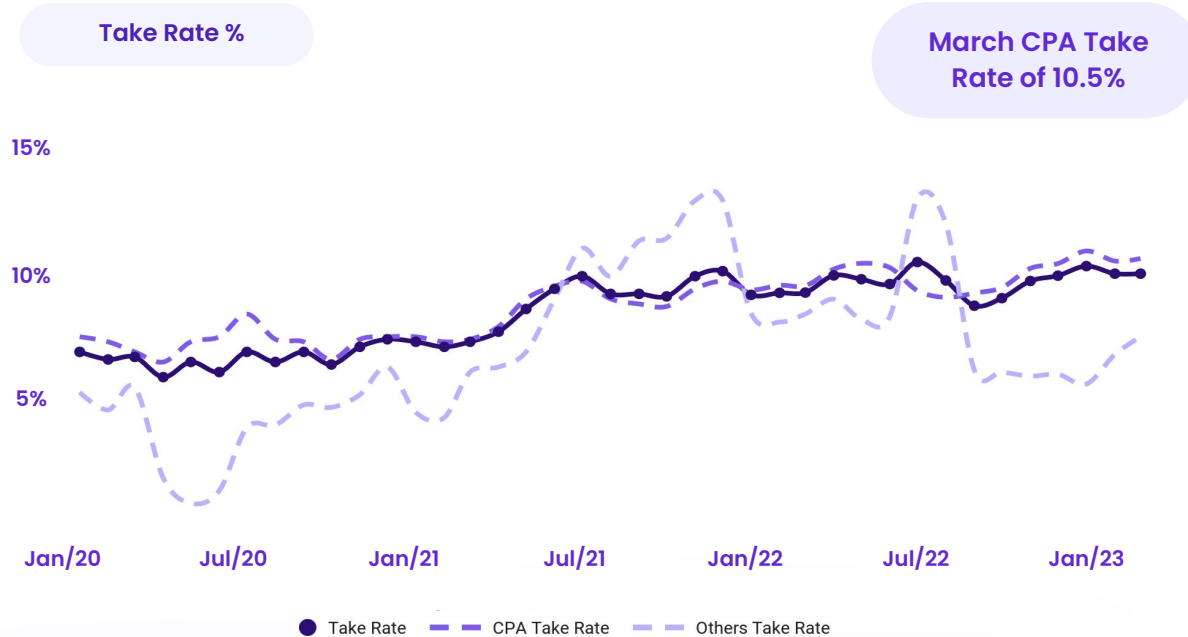
North America Onsite business



Onsite Booking Revenues

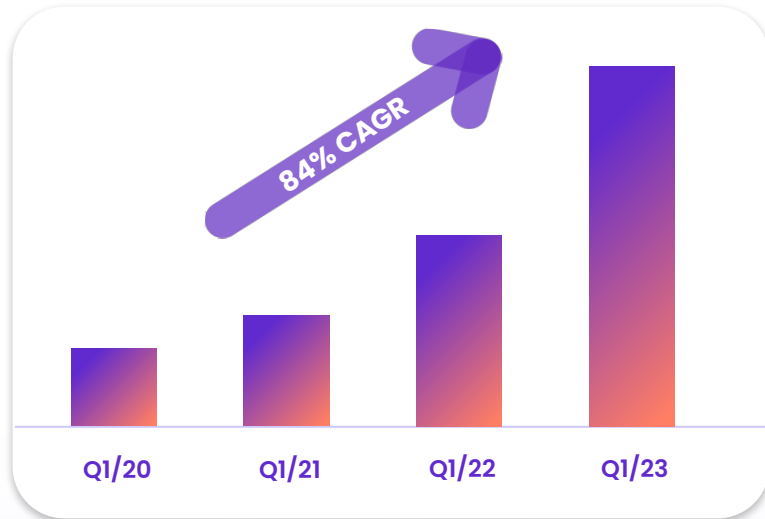
Onsite Share %¹

Continuous improvements of our CPA Take Rate reflecting higher Onsite share and better overall economics

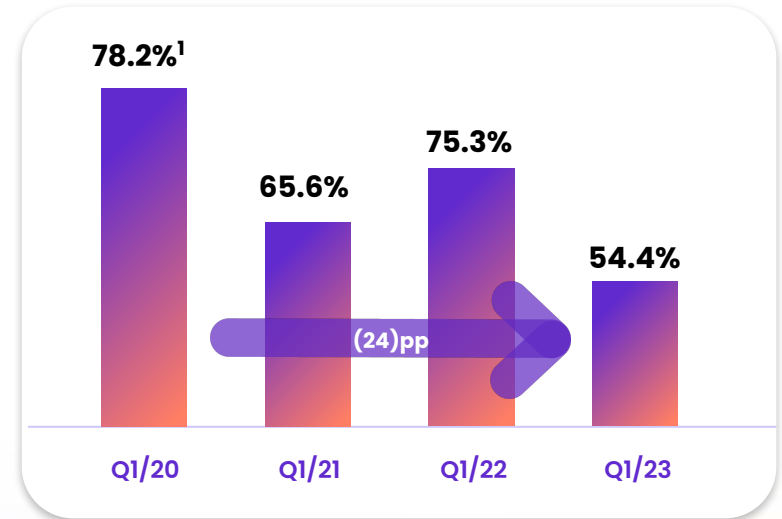


Favourable development of profitable Repeat Booking Revenues stream alongside with significantly improved marketing efficiency

Repeat Booking Revenues from existing customers



Marketing and sales cost to Booking Revenues ratio



Significant progress in profitability driven by higher Sales & Marketing efficiency

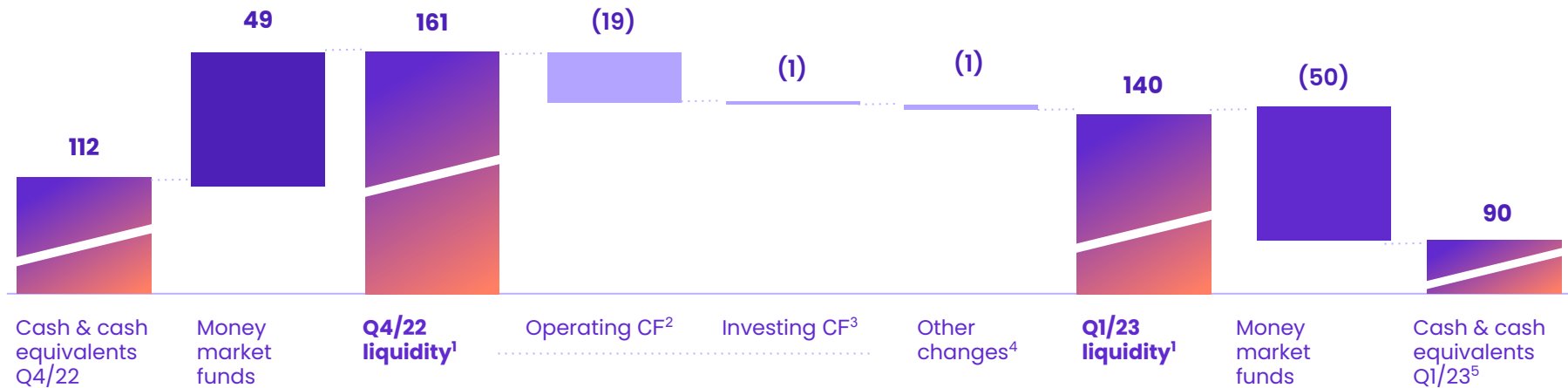
Costs and margins^{1,2}

(in % of IFRS Revenues)

	Q1		
	2022	2023	Delta
Cost of Revenues	(6.5%)	(4.7%)	1.8pp
Gross profit	93.5%	95.3%	1.8pp
Sales & Marketing	(170.2%)	(154.9%)	15.3pp
Product Development	(24.6%)	(30.2%)	(5.6)pp
Administrative expenses	(20.3%)	(23.0%)	(2.7)pp
Other income and expenses	3.3%	(0.5%)	(3.8)pp
Adjusted EBITDA ¹	(118.3%)	(113.4%)	4.9pp

Strong cash position at the end Q1/23 despite building up Record Booking Revenues Backlog and significant outstanding Cash Inflows

EUR million



¹ Both Q4/22 and Q1/23 liquidity include investments into other highly liquid short-term financial assets.

² Operating cash flow includes inflows in the amount of EUR 4m for traveler advance payments collected as part of payment services for hosts.

³ Includes only cash flows from investments in fixed and intangible assets.

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

⁵ Q1/23 cash & cash equivalents include cash of EUR 0.8m that is restricted due to statutory requirements.

Key focus 2023:

**Achieve Adjusted EBITDA
break-even by FY2023**

We confirm our Adj. EBITDA break-even objective in FY2023 while maintaining a double-digit IFRS Revenues growth rate

FY2023 Guidance

Booking Revenues¹

+13% – +25%

EUR 185–205m

Onsite Booking Revenues Share^{1,2}

+2pp – +7pp

56%–61%

Q1/23
Adj. EBITDA
(24.8)m

IFRS Revenues

+13% – +19%

EUR 165–175m

Adjusted EBITDA³

(2%) – +2% margin

EUR (2.5)–2.5m

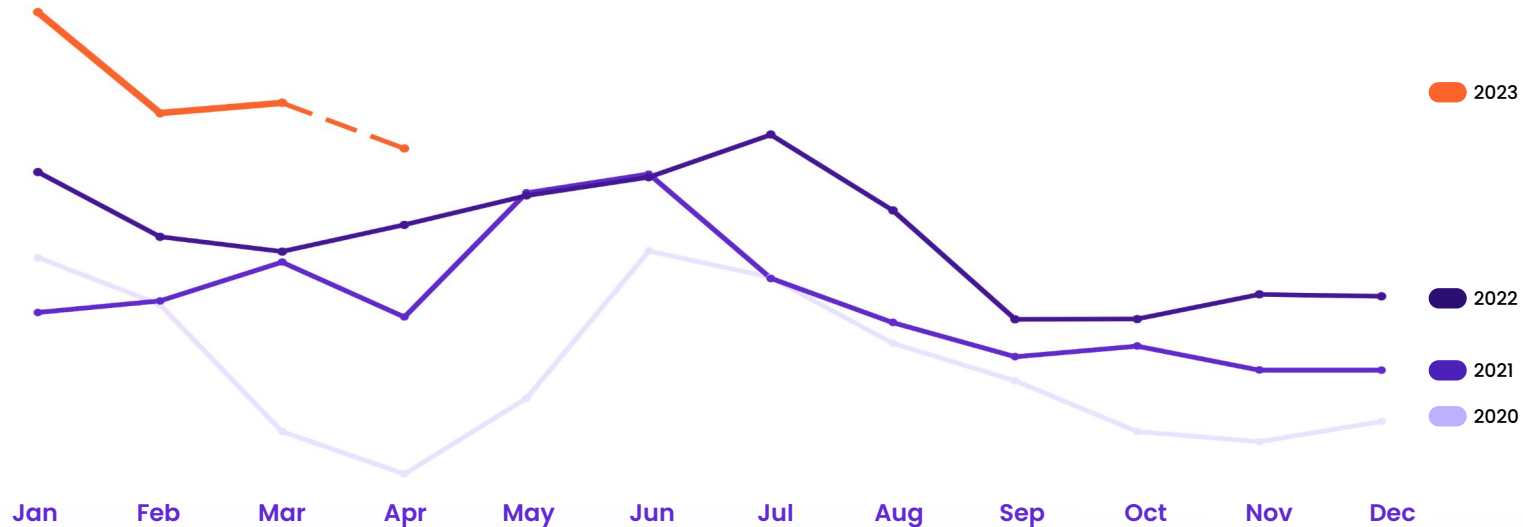
¹ Non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services)

² 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.

³ Adjusted for expenses for share-based compensation and expected one-off items for FY/23

Strong performance continues into Q2 and provides high confidence for our 2023 guidance

Monthly Booking Revenues



HomeToGo Q1/23 summary



Exceptional first quarter with highest ever Booking Revenues, record Booking Revenues Backlog, stellar YoY growth in Subscriptions & Services, and first time double-digit quarter CPA Take Rate



Improved marketing efficiency and higher Repeat Booking Revenues led to an improved profitability



Fully on track to achieve Adjusted EBITDA break-even in FY/23

Q&A

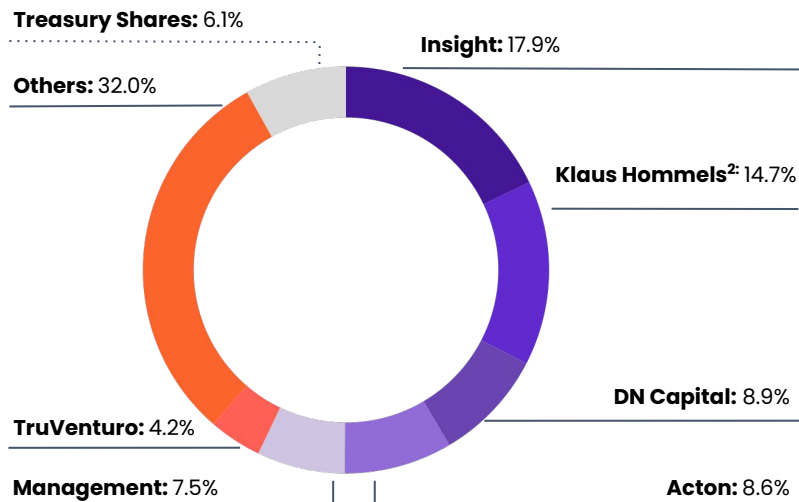
Appendix

Topline performance vs 2022 level

KPI (in EUR million)	Q1		
	2022	2023	Delta
GBV	458	604	32%
CPA Take Rate (in %)	9.4%	10.6%	1.2pp
Booking Revenues	43	65	50%
Cancellations	(7)	(10)	45%
Revenues with different recognition period in IFRS	(18)	(33)	94%
IFRS Revenues	19	22	16%

The HomeToGo Share

Shareholder Structure¹



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 (Prime Standard) of the Frankfurt Stock Exchange

First Day of Trading

September 22, 2021

Total Number of Shares Outstanding

119,360,696
(114,777,363 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 Profit or Loss and adjusted EBITDA reconciliation

in € thousand	q1/23	q1/22
Revenues	21,883	18,864
Cost of revenues	(3,404)	(1,679)
Gross profit	18,478	17,185
Product development and operations	(8,316)	(6,521)
Marketing and sales	(35,540)	(32,714)
General and administrative	(9,277)	(8,030)
Other expenses	(384)	(23)
Other income	264	639
Profit (loss) from operations	(34,775)	(29,465)
Finance expenses	(337)	(579)
Profit (loss) before tax	(35,112)	(30,044)
Income taxes	800	(182)
Net income (loss)	(34,312)	(30,227)
Other comprehensive loss	(71)	(25)
Total comprehensive loss	(34,383)	(30,252)
Profit (loss) from operations	(34,775)	(29,465)
Depreciation and amortization	4,229	1,367
EBITDA	(30,546)	(28,098)
Share-based compensation	5,048	4,950
One-off items	682	775
Adjusted EBITDA excl. one-off exp.	(24,816)	(22,372)
Adjusted EBITDA margin	-113.4%	-118.6%

Statements of Financial Position

Assets		
in € thousand	Mar 31, 2023	Dez 31, 2022
Intangible assets	135,711	138,404
Property, plant and equipment	14,597	15,023
Income tax receivables (non-current)	95	95
Other financial assets (non-current)	5,529	5,504
Other assets (non-current)	247	143
Total non-current assets	156,179	159,169
Trade and other receivables (current)	17,823	14,466
Income tax receivables (current)	1,628	1,622
Other financial assets (current)	51,560	51,778
Other assets (current)	6,513	5,533
Cash and cash equivalents	90,199	112,050
Total current assets	167,723	185,448
Total assets	323,902	344,618

Equity and Liabilities		
in € thousand	Mar 31, 2023	Dez 31, 2022
Equity	233,959	263,697
Subscribed capital	2,441	2,441
Capital reserves	521,194	519,032
Retained Earnings	(377,493)	(343,174)
Foreign currency translation reserve	(310)	(240)
Share-based payments reserve	88,126	85,638
Borrowings (non-current)	4,607	5,631
Other financial liabilities (non-current)	15,690	15,517
Provisions (non-current)	518	518
Other liabilities (non-current)	426	404
Income tax liabilities (non-current)	13	13
Deferred tax liabilities	6,818	7,930
Non-current liabilities	28,072	30,014
Trade and other payables (current)	15,029	12,544
Borrowings (current)	2,759	2,844
Other financial liabilities (current)	14,136	10,057
Provisions (current)	1,408	1,645
Other liabilities (current)	25,060	19,824
Income tax liabilities (current)	3,479	3,993
Current liabilities	61,872	50,907
Total liabilities	89,943	80,921
Total equity and liabilities	323,902	344,618

Statements of Cash Flows

in € thousand	Q1/23	Q1/22
Profit (loss) before tax	(35,112)	(30,044)
Adjustments for:		
Depreciation and amortization	4,222	1,367
Non-cash employee benefits expense - share-based payments	5,048	5,005
VSOP - Exercise tax settlement charge	(384)	-
VSOP - Cash paid to beneficiaries	(55)	-
Finance result, net	337	579
Net exchange differences	338	(667)
Change in operating assets and liabilities		
(Increase) / Decrease in trade and other receivables	(3,364)	5,777
(Increase) / Decrease in other financial assets	496	70
(Increase) / Decrease in other assets	(1,102)	1,581
Increase / (Decrease) in trade and other payables	2,502	(3,523)
Increase / (Decrease) in other financial liabilities	4,065	(2,556)
Increase / (Decrease) in other liabilities	4,302	2,864
Increase / (Decrease) in provisions	(237)	(3)
Cash generated from operations	(18,944)	(19,666)
Interest and other finance cost paid (-)	(122)	(222)
Income taxes (paid) / received	(101)	-
Net cash used in operating activities	(19,167)	(19,889)
Payment for acquisition of subsidiary, net of cash acquired	-	(47,465)
Payments for property, plant and equipment	(5)	(144)
Payments for internally generated intangible assets	(1,118)	(314)
Net cash (used in) provided by investing activities	(1,123)	(47,923)
Repayments of borrowings and convertible loans	(1,107)	(1,149)
Principal elements of lease payments	(248)	(186)
Net cash provided by financing activities	(1,355)	(1,335)
Net increase in cash and cash equivalents	(21,645)	(69,146)
Cash and cash equivalents at the beginning of the period	112,050	152,944
Effects of exchange rate changes on cash and cash equivalents	(205)	228
Cash and cash equivalents at end of the period	90,199	84,028

Upcoming events in 2023

Date	Event
May 23	Annual General Meeting 2023
Jun 19	Goldman Sachs Business Services, Leisure & Transport Conference, London
Jun 20 / 21	dbAccess German Corporate Conference, Frankfurt
Jun 27 / 28	Non-deal roadshow Austria and Switzerland
Aug 15	Q2 2023 Financial Results and Earnings Call
Sep 5 / 6	dbAccess European TMT Conference 2023, London
Sep 18	Berenberg and Goldman Sachs German Corporate Conference, Munich
Sep 19	Baader Investment Conference, Munich
Nov 9	Q3 2023 Financial Results and Earnings Call
Nov 9	Capital Markets Day
Nov 27-29	Deutsches Eigenkapitalforum 2023

HomeToGo Investor Relations Contact

**Sebastian
Grabert, CFA**



Director IR & Corporate Finance
sebastian.grabert@hometogo.com

**Carsten
Fricke**



Senior Investor Relations Manager
carsten.fricke@hometogo.com

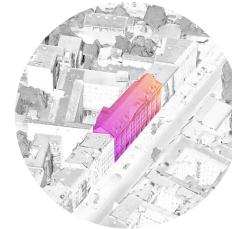
Team Contact

T: +49 157 501 63731
HomeToGo SE | 9, rue de Bitbourg,
L-1273 Luxembourg

IR@hometogo.com
<https://ir.hometogo.de/>

Office Location

HomeToGo GmbH
Pappelallee 78/79
10437 Berlin



IR@hometogo.com
<https://ir.hometogo.de/>

home
to go_

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 (CPA, CPC, CPL and Subscriptions & Services). 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 Subscription & Services are considered equally for Booking Revenues as under IFRS to complement the view.

Onsite Booking Revenues and Onsite Share Onsite Booking Revenues are a subset of Booking Revenues. Onsite Bookings occur when the complete user journey is conducted on HomeToGo domains. 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. Onsite Bookings allow the Group to realize a higher Take Rate and to establish a closer relationship with the user, which leads to lower marketing expenses over time. Both effects result in a higher profitability of the Group.

IFRS Revenues Revenues according to IFRS accounting policies. CPA IFRS Revenues are recognized on check-in date. CPC and CPL Revenues are recognized on booking or click date. IFRS Revenues from Subscriptions & Services are recognized over time or when services are provided. HomeToGo generates revenue through the following main revenue types:

Cost per Action (“CPA”) CPA is the largest revenue stream, whereby HomeToGo receives a percentage-based commission for successful onsite- or offsite booking referrals, which facilitate a stay. Depending on the contractual terms with the respective partner, the revenue for HomeToGo is either calculated as percentage of the commission or as percentage of the booking value (sometimes called revenue share).

Cost per Click (“CPC”) HomeToGo receives a fixed commission based on every successful referral click.

Cost per Lead (“CPL”) HomeToGo receives a fixed commission based on every successful referral inquiry (lead).

Subscriptions & Services are related to subscription-based revenue from Partners who can use the platform for listing of their rental objects over a determined period.

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.

Further financial KPIs (Non-GAAP)

Gross Booking Value (GBV) GBV is the gross EUR value of bookings on our platform in a reporting period (including all components of the booking amount except for VAT). GBV is recorded at the time of booking and is not adjusted for cancellations or any other alterations after booking. For CPA transactions, GBV includes the booking volume as reported by the Partner. For CPC, GBV is estimated by multiplying the total click value with the expected conversion rate. The total click value is the duration of the search multiplied with the price per night of the clicked offer. This total click value is multiplied with the average conversion rate of that micro conversion source for CPA Partners in the respective month.

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

Cancellation Rate Cancellation Rate reflects the share of Booking Revenues that are cancelled subsequently, however, before being recognized as IFRS Revenues. This metric is not actively used for steering of the Group, but it is monitored continuously and used for forecasting and budget planning.

Non-financial KPIs

Bookings Bookings represent the number of bookings generated by users of the HomeToGo platforms.

CPA Basket Size CPA Basket Size is defined as CPA Gross Booking Value per booking, before cancellations.

Other defined terms

Offsite Transaction Transactions where the end booking happens on a Partner's site (referral types could be CPA, CPC, CPL etc.).

Onsite Transaction Onsite CPA transaction, where complete user journey (from discovery to completion of booking) happens on HomeToGo domains.

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.

SaaS Software as a Service.

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

Quarterly financial information is unaudited and may be subject to change.