

2024

Annual Report

home
to go_

Our vision

making
incredible homes
easily accessible
to everyone

Company

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 Pollença (Spain)

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Company

HomeToGo 2024 wrapped



August 3,
2024

Our most popular check-in date



Gatlinburg,
Tennessee

The location of our most
booked rental

60
travelers



Our record for biggest group in
one rental in Woergl, Austria



72,200+

Pets stayed with us

Number of
bedrooms

Our most popular filter



Garda,
Italy

The location of our
biggest splurge rental



Zingst,
Germany

Our top travel destination



365
days

Our longest stay was at a rental
in Duesseldorf, Germany



56 minutes

Average time between the
first search & booking

Key business highlights

HomeToGo combines an AI-enabled B2C Marketplace and a B2B Software & Service Solutions segment: HomeToGo_PRO

B2C

Marketplace with largest selection of vacation rentals



Comprehensive Marketplace
with AI-driven search, and seamless booking experiences for travelers

IFRS Revenues share

67%

Booking Revenues

€190M (+36% YoY)

Gross Booking Value (GBV)

>€1.7B

Trusted partners

18K+

FY/24

Key Acquisitions

Kurzurlaub.de

casamundo

e-domizil

kurz-mal-weg.de
#1 für Kurzreisen

WIMDU

tripping

B2B

Software & Service Solutions
focusing on enabling the supply side



**Software (SaaS) and
tech-enabled professional
Service Solutions for vacation
rentals**

IFRS Revenues share

33%

Booking Revenues

€79M (+37% YoY)

Enabled GBV¹

>€2.5B

Paying customers

60K+

FY/24

Key Acquisitions

SMOObU

KRAUSHAAR
Ferienwohnungen

EscapadaRural

SECRA

atraveo
by e-domizil

Agriturismo.it

¹ Estimated if not reported from external partners

About HomeToGo

HomeToGo was founded in 2014 with a vision to make incredible homes easily accessible to everyone. HomeToGo has since grown to become the SaaS-enabled marketplace with the world's largest selection of vacation rentals.

With 20M+ vacation rental offers across thousands of trusted partners, HomeToGo's AI-powered B2C Marketplace seamlessly connects travelers with the perfect home for any trip. HomeToGo_PRO, the company's B2B segment, offers innovative Software & Service Solutions for everyone who wants to be successful within vacation rentals, with a special focus on SaaS for hosts.

While HomeToGo SE's registered office is located in Luxembourg, HomeToGo GmbH is headquartered in Berlin, Germany. HomeToGo operates localized apps and websites in more than 30 countries. HomeToGo SE is listed on the Frankfurt Stock Exchange under the stock ticker "HTG" (ISIN LU2290523658).

Our brands





















Local apps & websites
in more than 30 countries



Founded
in 2014



World's largest selection
of vacation rentals



800+
employees



Listed as 'HTG' on the
Frankfurt Stock Exchange



Headquartered in Berlin,
Germany

2024 top booked destinations

Germany

- Mecklenburg-Western Pomerania
- Schleswig-Holstein
- Lower Saxony

U.S.

- Florida
- California
- Texas

Italy

- Tuscany
- Apulia
- Lombardy

France

- Provence-Alpes-Côte d'Azur
- Brittany
- Nouvelle-Aquitaine

Netherlands

- North Holland
- Zeeland
- Gelderland

Spain

- Catalonia
- Andalusia
- Valencian Community

Croatia

- Istria
- Primorje-Gorski Kotar County
- Zadar County

United Kingdom

- England
- Scotland
- Wales

Austria

- Tyrol
- Salzburg
- Styria

Switzerland

- Grisons
- Valais
- Ticino

KPIs overview



2024 at a glance

	Q4 2024	Full Year 2024
Bookings vs. 2023	341,093 +61%	1,805,411 +52%
Gross Booking Value vs. 2023	€401.1M +68%	€2,135.7M +27%
Booking Revenues vs. 2023	€49.9M +70%	€259.7M +37%
IFRS Revenues vs. 2023	€34.7M +45%	€212.3M +31%
Adjusted EBITDA vs. 2023	€(4.0)M (38)%	€12.8M +616%
Adjusted EBITDA Margin vs. 2023	(11.5%) +0.6pp	6.0% +4.9pp
Free Cash Flow vs. 2023	€0.9M (80)%	€(10.3)M +43%

Note: Please refer to corresponding definitions in the Glossary

KPIs overview

home
to go

HomeToGo Group	Q4/2024	Q4/2023	change	2024	2023	change
Booking Revenues*	49,873	29,263	70.4%	259,707	190,096	36.6%
Intercompany Consolidation*	(1,691)	(1,267)	33.4%	(9,221)	(7,955)	15.9%
IFRS Revenues	34,716	23,904	45.2%	212,278	162,033	31.0%
Intercompany Consolidation	(708)	(678)	4.4%	(8,997)	(6,672)	34.8%
Adjusted EBITDA*	(3,996)	(2,896)	(38.0%)	12,821	1,791	615.7%
Adjusted one-off items*	5,388	1,945	177.1%	10,604	4,681	126.5%
Adjusted EBITDA margin*	(11.5%)	(12.1%)	+0.6pp	6.0%	1.1%	+4.9pp
GBV*	401,147	238,339	68.3%	2,135,695	1,683,741	26.8%
Bookings (#)*	341,093	211	61.4%	1,805,411	1,186,608	52.1%
Intercompany Consolidation	(12,707)	(11)	15.7%	(79,890)	(74,407)	7.4%
Net profit/(loss)	(20,938)	(9,561)	119.0%	(28,080)	(28,281)	(0.7%)
Free Cash Flow (FCF)	942	4,620	(79.6%)	(10,283)	(17,900)	42.6%
Equity (EUR thousands)				234,371	250,121	(6.3%)
Equity ratio				61.6%	77.2%	(15.7pp)
Cash and cash equivalents-other highly liquid short-term financial assets (EUR thousands)				82,680	140,277	(41.1%)
Employees (end of period)				795	664	19.7%

* unaudited



HomeToGo Marketplace

	Q4/2024	Q4/2023	change	2024	2023	change
Gross Booking Value*	301,355	190,406	58.3%	1,726,459	1,430,265	20.7%
Booking Revenues*	32,644	17,529	86.2%	189,756	139,941	35.6%
Booking (Onsite)*	21,782	8,352	160.8%	116,112	69,893	66.1%
Advertising*	10,862	9,177	18.4%	73,644	70,048	5.1%
IFRS Revenues	23,078	13,830	66.9%	151,274	112,632	34.3%
Booking (Onsite)	14,332	5,456	162.7%	89,054	53,399	66.8%
Advertising	8,746	8,374	4.4%	62,219	59,233	5.0%
Adjusted EBITDA*	(3,308)	(554)	(497.1%)	2,933	132	2116.3%
Adjusted EBITDA margin*	(14.3%)	(4.0%)	(10.3pp)	1.9%	0.1%	+1.8pp
Onsite Take Rate*	12.5%	9.8%	+2.8pp	12.7%	11.2%	+1.6pp
Booking Revenues Backlog**	46,820	37,532	24.7%	46,820	37,532	24.7%
Bookings	261,716	177,687	47.3%	1,475,279	1,009,630	46.1%
Booking (Onsite)*	209,476	76,560	173.6%	1,053,793	606,471	73.8%
Advertising*	52,240	101,127	(48.3%)	421,486	403,159	4.5%
Cancellation Rate*	15.2%	11.3%	(4.0pp)	17.3%	16.9%	(0.3pp)

* unaudited

** Bookings Revenues Backlog figure for the comparative period is as of January 1, 2024 amounting to 37,532 and incl. acquisitions closed in January 2024



HomeToGo_PRO	Q4/2024	Q4/2023	change	2024	2023	change
Enabled Gross Booking Value	598,883	434,734	37.8%	2,626,373	2,029,834	29.4%
Booking Revenues*	18,920	13,001	45.5%	79,171	58,109	36.2%
Subscriptions*	5,462	5,700	(4.2%)	22,178	20,557	7.9%
Volume-based*	13,458	7,301	84.3%	56,994	37,552	51.8%
IFRS Revenues	12,345	10,352	19.3%	70,001	56,073	24.8%
Subscriptions	5,745	5,684	1.1%	25,577	20,472	24.9%
Volume-based	6,600	4,668	41.4%	44,424	35,602	24.8%
Adjusted EBITDA*	(689)	(2,343)	70.6%	9,889	1,659	496.2%
Adjusted EBITDA margin*	(5.6%)	(22.6%)	+17.1pp	14.1%	3.0%	+11.2pp
Bookings*	92,084	44,609	106.4%	410,022	251,385	63.1%
Volume-based*	92,084	44,609	106.4%	410,022	251,385	63.1%

* unaudited

Letter to the Shareholders

Dear Shareholders,

2024 marked a significant milestone in HomeToGo's history - our 10 year anniversary. What began as a small Berlin-based startup in 2014 has transformed into a global technology leader positioned at the forefront of the vacation rental industry. Over the past decade, we have continuously innovated, expanded our footprint, and strengthened our position as the preferred platform for travelers seeking incredible vacation rentals, as well as for hosts and other suppliers growing their successful vacation rental businesses.

This remarkable journey would not have been possible without the unwavering commitment of our team, the trust of our partners, and the continued support of our investors. We are incredibly proud of how far we have come and, as we reflect on this achievement, we are more excited than ever about the opportunities that lie ahead.

Delivering strong financial results

HomeToGo continued to deliver record-breaking results in 2024. We achieved €259.7 million in Booking Revenues, a robust 36.6% year-over-year increase, and generated €212.3 million in IFRS

Revenues. Moreover, we delivered positive Adjusted EBITDA of over €12.8 million for the full-year, underscoring our commitment to sustainable, high-margin growth.

Latest strategic expansions: From short trip business to property management

We kicked off our 10th year as a Company with the successful closing of majority stakes in KMW Reisen GmbH and Super Urlaub GmbH, the two leading providers of thematic short-trip offerings in the DACH market. These key acquisitions have significantly strengthened our Marketplace segment, broadening our offering and reinforcing our ability to capture demand throughout the year, including during shoulder seasons.

The core brands - Kurz Mal Weg and Kurzurlaub - now operate under HomeToGo Group, tapping into an additional customer segment and diversifying our global portfolio. By leveraging our technology, marketing channels, and extensive vacation rental inventory, we have strengthened these brands, creating new avenues of demand and enhancing our overall market position.

A game-changer: The acquisition of Interhome

Shortly after closing 2024, and building on the acquisition of the property management business Kraushaar early 2024, we entered 2025 with a truly transformational milestone: the signing of a binding agreement to acquire Interhome, Europe's second largest vacation rental management company.² This landmark deal represents the most significant acquisition in HomeToGo's history and is set to re-define profitability and Free cash Flow, and position HomeToGo Group to become Europe's leading vacation rental platform.

Interhome is a well-established and highly respected brand with a 60-year track record in the vacation rental market. It brings a portfolio of approximately 40,000 high-quality, mostly exclusively managed vacation rentals across 28 countries, and an exceptional track record of service excellence.

Financially, this acquisition is set to propel HomeToGo into a new league. On a pro-forma basis, our total IFRS Revenues for FY/24 would have exceeded €330 million, with HomeToGo_PRO, including Interhome, contributing more than 55% of total IFRS

² Closing of the transaction is subject to regulatory approvals for both the acquisition of Interhome by HomeToGo Group and the takeover of the other entities in Hotelplan Group by DERTOUR Group, as well as other customary conditions, and is expected to take place in the first half of 2025 with subsequent consolidation by HomeToGo SE.

revenues. Our pro-forma Adjusted EBITDA for 2024 would have tripled to over €30 million, doubling our Adjusted EBITDA margin to around 10% and positioning us for significant positive free cash flow.

Interhome and HomeToGo both present complementary and unique strengths, which would be combined to leverage significant growth and profitability potential, such as further growing the homeowner base, increasing marketing efficiency, and leveraging HomeToGo's state of the art technology solutions to enhance the returns for the company and homeowners, while also improving the guest experience.

With this acquisition, we are not only increasing our scale but also reinforcing our commitment to sustainable, profitable growth. As we move further into 2025, our focus will be on a seamless integration process, ensuring that we leverage the full potential of this combination while maintaining operational excellence.

Looking forward, we are exploring additional opportunities to strengthen our portfolio - both organically and through new acquisitions - while adhering to our strict M&A policy of targeting profitable, complementary businesses that enhance our operational and financial performance. With each strategic move, we aim to expand our reach, optimize our tech stack, and consolidate our position as a leading technology platform for all things travel.

Advancing our two segments: HomeToGo Marketplace and HomeToGo_PRO

To provide greater transparency to investors and better reflect our evolving business model, we newly introduced our segment reporting from 2024, distinguishing between our B2C focused Marketplace and our B2B segment, HomeToGo_PRO. This approach enhances clarity around our key revenue streams and allows us to sharpen our focus on driving performance across both segments.

Under the **HomeToGo Marketplace**, we continue to drive a superior product experience to meet demand for the modern traveler. IFRS Revenues for FY/24 increased by 34.3% year-over-year, reaching €151.3 million. The segment's Adjusted EBITDA contribution increased substantially from a break-even level in 2023, to now totaling €2.9 million.

We further advanced our suite of AI-powered tools designed to help travelers discover their perfect vacation rental while providing our partners with highly qualified leads to boost bookings. Through smart, efficient marketing and a high converting, AI-powered product, we're strengthening brand loyalty and boosting retention, creating a cycle of repeat demand. Our Take Rate continued to rise due to increasing Onsite Bookings and a successful rollout of new partner integrations.

Our success was driven by our relentless focus on technology, with AI playing an important role in enhancing conversion rates and customer satisfaction. We made significant progress in refining our AI-powered marketplace, optimizing search and

personalization, and expanding our capabilities to drive even higher engagement and retention rates.

Meanwhile, **HomeToGo_PRO** grew to contribute over 30% of our total IFRS Revenues, reflecting the value that our Software and Service Solutions bring to property managers, private hosts, destination marketing organizations and other partners that want to be successful in vacation rentals. IFRS Revenues for FY/24 increased by 24.8% year-over-year, reaching €70.0 million. The segment's Adjusted EBITDA contribution significantly improved by €8.2 compared to the previous year. We introduced new software tools - ranging from channel management improvements to dynamic pricing capabilities - that help our partners tap into the benefits of AI-enabled automation. These offerings have attracted a growing community of B2B customers, allowing us to diversify revenue streams and further strengthen our marketplace by bringing in high-quality supply.

During 2024, we also had product advancements in our HomeToGo_PRO segment with the launch of Travel Agency Hub by HomeToGo_PRO Doppelgänger. This purpose-built gateway is designed specifically for travel agencies to easily access HomeToGo_PRO Doppelgänger's suite of White Label Solutions. By seamlessly connecting travel agencies with our vacation rental supply, we not only enhanced our B2B offering but also strengthened our ability to capture additional demand and broaden our market reach.

Our unwavering objective remains to deliver sustained shareholder value. The dedicated reporting structure we introduced in 2024 has increased transparency for investors and improved our internal performance monitoring. With clarity on each segment's contribution, we can better direct resources and accelerate growth in the areas that matter most, ensuring that the company as a whole remains agile, profitable, and well-equipped to seize new opportunities.

Development of the HomeToGo share

While our business reached new operational heights, our stock price faced headwinds, reflecting continued challenges in the small- and mid-cap market segment. After starting the year at €2.50, HomeToGo's share price ended at €1.95, marking a 21% decline year-over-year. Despite this, our liquidity significantly improved, with average daily trading volume on XETRA increasing by 58% compared to 2023.

A milestone in 2024 was the successful completion of our share buyback program, including a tender offer. We remain confident that as we continue to execute our growth strategy, our market valuation will better align with our strong underlying fundamentals and operational track record.

In fact, 2025 could not have started in a better way in that regard as we are pleased with the very positive feedback by investors on the signing of the purchase agreement for Interhome in February 2025. This is also undermined by the very successful, over-subscribed €85 million capital increase which has been launched shortly afterwards in order to finance

the initial purchase price of Interhome alongside a senior debt facility of €75 million already agreed on in December 2024.

Strengthening our brand: Partnering with 1. FC Union Berlin

In February 2025, we were thrilled to become the main sponsor of Bundesliga club 1. FC Union Berlin for the second half of the 2024/25 season, and top sponsor and official travel partner throughout the 2025/26 season. This partnership represents an exciting opportunity to increase brand awareness and engage with a passionate and loyal fan base in our home turf of Berlin. We look forward to leveraging this collaboration to further expand HomeToGo's presence and brand recognition.

Looking ahead

As we turn the page on our first decade, we stand well-positioned to continue redefining the vacation rental market. With a strong financial foundation, leading AI capabilities, and two complementary segments - the HomeToGo Marketplace and HomeToGo_PRO - we will keep pushing boundaries. We have only just begun to tap the full potential of an AI-powered marketplace, and our next steps will focus on taking personalization and automation to new heights. At the same time, HomeToGo_PRO has solidified its role as a core driver of our long-term strategy by offering best-in-class software and tech-enabled service solutions for vacation rental providers. Looking ahead, by integrating Interhome's expertise with HomeToGo's advanced technological capabilities, we mark a new era of growth and

innovation, strengthening our position to **create Europe's leading vacation rental platform.**

To our shareholders, colleagues, partners, and travelers: Thank you for being a part of our story in 2024 and for the past remarkable ten years. We look forward to continuing this journey together and seizing every opportunity the future holds.

Dr. Patrick Andrae
Co-founder & CEO

Wolfgang Heigl
Co-founder & CSO

Valentin Gruber
COO

Steffen Schneider
CFO

The HomeToGo share: 2024 in review

Navigating volatility: HomeToGo share sees increased trading activity amid market challenges in 2024

In 2024, the global economy demonstrated remarkable resilience amidst persistent geopolitical tensions and evolving economic dynamics. The ongoing conflict resulting from Russia's invasion of Ukraine continued to exert pressure on global stability, while escalating unrest in the Middle East, including intensified hostilities between Israel and Hamas, introduced new layers of uncertainty. Additionally, political instability in regions such as Syria and shifts in major economies' policies further contributed to a complex global landscape.

Despite these challenges, global economic growth remained steady. The International Monetary Fund (IMF) reported a global growth rate of 3.2% for 2024, maintaining the momentum from the previous year. Inflation rates showed signs of moderation, with global inflation decreasing from 6.8% in 2023 to 5.9% in 2024, and projections indicating a further decline to 4.5% in 2025.³

Central banks responded to the evolving economic environment by adjusting monetary policies. Notably, the Federal Reserve implemented its first interest rate cut in several years, aiming to support economic activity amid cooling inflation.⁴ Similarly, the European Central Bank adopted a more accommodating stance to foster growth within the Eurozone.

Stock market developments in 2024

Equity markets showed a decoupled development from the underlying economic indicators. The S&P 500 achieved a substantial gain of 25.0% for the year, driven by strong corporate earnings and sustained enthusiasm for artificial intelligence applications across various industries. Similarly, the Nasdaq Composite surged by 25.9%, underscoring the robust performance of technology-focused companies.⁵

A significant contributor to the U.S. market's performance was - once again - the so-called "Magnificent Seven": Alphabet, Amazon, Apple, Meta, Microsoft, Nvidia, and Tesla. These tech giants were responsible for more than half of the S&P 500's increase in 2024, continuing their momentum from 2023.⁶

In Europe, the economic narrative was mixed. Germany's DAX index reached record highs, increasing by 19% over the year. However, this market exuberance stood in contrast to the country's economic output, which stagnated during the same period. This divergence highlighted the global orientation of Germany's leading companies, which generate a significant portion of their revenue outside domestic markets⁷.

Overall, 2024 was a year of navigating uncertainties and adapting to new economic realities. While challenges remained, strategic policy adjustments and the resilience of key sectors contributed to a cautiously optimistic outlook as the year concluded.

³ International Monetary Fund (2024): Global Economy Remains Resilient Despite Uneven Growth, Challenges Ahead

⁴ Board of Governors of the Federal Reserve System (2024): Federal Reserve issues FOMC statement

⁵ Nasdaq Index Research (2025): When Performance Matters: Nasdaq-100 vs. S&P 500

⁶ First Trust Economics: (2025): The S&P 500 Index in 2024: A Market Driven Once Again by the Mag 7

⁷ Euronews (2024): Germany's stock market records fresh high despite economic weakness

Development of the HomeToGo share

The HomeToGo stock faced a challenging year in 2024, reflecting the broader market trends that weighed on European small- and mid-cap companies. The stock opened the year at €2.50 with strong initial momentum and above-average trading volumes, reaching its highest price during the reporting period at €2.54 on January 12. However, similar to many smaller-cap stocks, HomeToGo's share struggled to maintain its early-year gains as investor sentiment in the German small cap equity market turned more cautious.

By mid-March, the stock fell below the €2.00 threshold, reflecting continued pressure on growth-oriented businesses amid an uncertain macro-economic environment. The lowest price of the year was recorded on August 6 at €1.68. However, in the fourth quarter, HomeToGo's share price saw a partial recovery, reclaiming the €2.00 level in mid-October following the announcement of non-exclusive discussions regarding a potential acquisition of Interhome. Despite this temporary rebound, renewed market pressure towards the end of the year led to a closing share price of €1.95 on December 30, 2024, representing a 21% decline compared to the previous year.

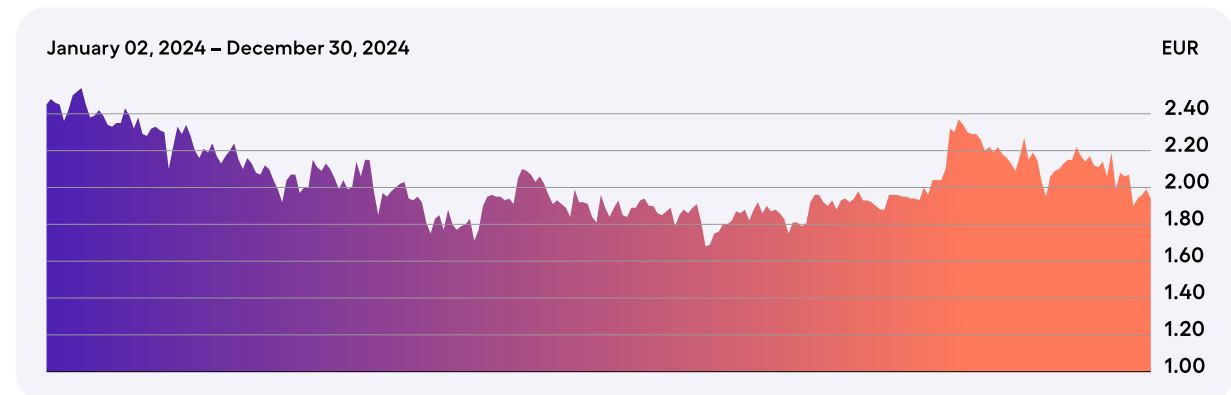
Trading volume and market capitalization

Despite the decline in share price, liquidity in HomeToGo's stock improved significantly throughout 2024. The average daily trading volume on XETRA, the most relevant market in terms of liquidity, increased to 22,249 shares, up 58% from the previous year. One key driver of this heightened liquidity was HomeToGo's share buyback program, which had been launched in the third quarter of 2023 and was completed by the end of 2024. The stock also saw periods of particularly high investor activity, with the highest daily trading volume of the year recorded on March 19, 2024, when 311,901 shares changed hands.

As of December 31, 2024, HomeToGo SE's market capitalization stood at €225.5 million, based on 115.9 million outstanding shares at a closing price of €1.95.

ISIN LU2290523658

WKN A2QM3K



Source: Frankfurt Stock Exchange

Analyst coverage

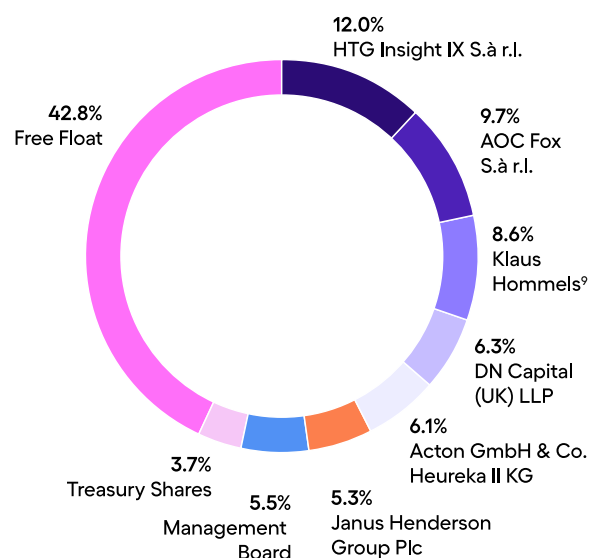
HomeToGo is covered by analysts from Berenberg, Cantor Fitzgerald, Deutsche Bank, Hauck Aufhäuser, Quirin Privatbank, and Stifel. In 2024, HomeToGo strategically streamlined its research coverage by discontinuing paid research contracts with Baader Bank and Warburg Research, while maintaining a robust and diverse set of covering analysts. As a result, HomeToGo maintains a relationship to covering brokers twice the level compared to year-end 2022, reflecting the growing interest in HomeToGo within the investment community. This research coverage plays a key role in further strengthening our visibility and engagement with investors.

Institution	Price Target	Rating	Analyst	Latest Update
Berenberg	EUR 4.50	Buy	Wolfgang Specht	13/02/2025
Cantor Fitzgerald	EUR 5.10	Buy	Bharath Nagaraj	04/03/2025
Deutsche Bank	EUR 3.50	Buy	Silvia Cuneo	12/11/2024
Hauck Aufhäuser	EUR 5.20	Buy	Christian Salis	13/02/2025
Quirin Privatbank	EUR 4.00	Buy	Michael Hannig	17/01/2025
Stifel	EUR 4.10	Buy	Benjamin Kohnke	21/01/2025

HomeToGo strives to maintain and strengthen the trust of all capital market participants through close, regular, and open dialogue. We do so by engaging with institutional investors and analysts in numerous one-on-one meetings, calls, roadshows, and conferences around the globe.

As such, we participated in a number of events. An overview of previous and planned activities can be found in the financial calendar on our Investor Relations website.

Shareholder structure⁸



Basic Information

First Day of Trading	Sep 22, 2021
Issuer	HomeToGo SE
Listing Venue	Frankfurt Stock Exchange
Market Segment	Regulated Market (Prime Standard) of Frankfurt Stock Exchange
Public Share ISIN	LU2290523658
Public Share WKN	A2QM3K
Public Share Ticker Symbol	HTG
Total Number of Shares Outstanding as of March 15, 2025	173,641,858 (169,058,525 Class A shares and 4,583,333 Class B Shares)
Total Number of Issued Shares as of March 15, 2025	180,263,982 (175,680,649 Class A shares and 4,583,333 Class B Shares)
Issued Share Capital as of March 15, 2025	€3,461,068.45
Type of Shares	Class A Shares (Public Shares) and Class B Shares (SPAC Founder Shares)
Public Warrants ISIN	LU2290524383
Public Warrants WKN	A3GPQR
Public Warrants Ticker Symbol	HTGW
Paying Agent	Banque Internationale à Luxembourg S.A.

⁸ As of March 15, 2025 as known to the Company; percentage figures are rounded to the nearest decimal

⁹ Incl. ANXA Holding PTE and Lakestar II

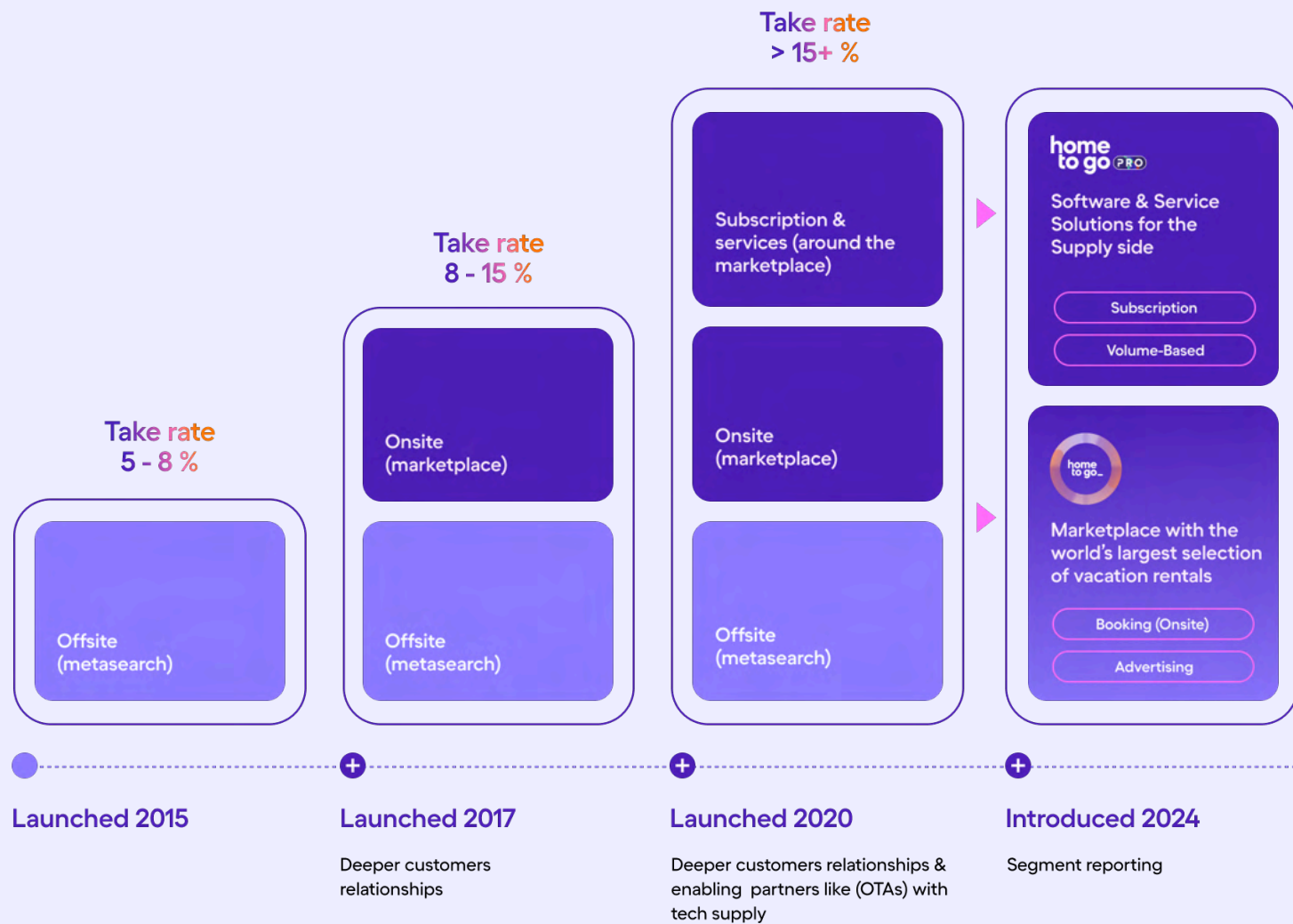
HomeToGo: Making incredible homes easily accessible to everyone

Redefining the vacation rental industry through technology and strategic growth

2024 marked another year of record-breaking financial performance and groundbreaking technological advancements on our mission to **make incredible homes easily accessible to everyone**. HomeToGo is dedicated to fulfilling the unique desires of every traveler - a commitment symbolized by the "dash" at the end of the HomeToGo logo. Whether travelers seek a HomeToGo explore, ski, sunbathe, or work remotely, HomeToGo offers a diverse selection of more than 20 million vacation rentals, ensuring the perfect stay for every journey.



 Vaggeryd (Sweden)



Since our founding in 2014, we have continuously pioneered new innovations and technologies, while employing highly efficient and bold marketing strategies. HomeToGo's mission is to consolidate the highly fragmented alternative accommodation market, eliminating friction between supply and demand by providing an unparalleled experience for both travelers and hosts on our hybrid marketplace.

- HomeToGo is a SaaS-enabled marketplace offering the world's largest selection of vacation rentals, with **20M+ listings from 78K+ partners**.
- We attract **mid-double digit million monthly visits** globally during peak demand months, capturing a vast audience across our local apps and websites in **more than 30 countries**.
- The **HomeToGo family of brands** includes Agriturismo.it, AMIVAC, atraveo, Casamundo, CaseVacanza.it, e-domizil, EscapadaRural, Kraushaar Ferienwohnungen, GetAway Group GmbH (including Kurzurlaub and Kurz Mal Weg), Tripping.com, Wimdu, and the SaaS businesses SECRA and Smoobu. In February 2025, we signed the Share Purchase Agreement for the latest addition to the HomeToGo Group: Interhome, Europe's second-largest vacation rental management company.

The strategic evolution of our business model

HomeToGo has undergone a significant evolution in its business model. From our origins as a metasearch engine focused on aggregating listings and generating reach for our partners, we have transformed into an **AI-powered and SaaS-enabled marketplace** combined with a broad range of innovative Software & Service Solutions for the supply side of vacation rentals.

In 2017, we evolved our metasearch approach into a hybrid marketplace model, introducing our Onsite business, which enables esp. smaller partners to generate more bookings with high conversion rates using our sophisticated technology and data solutions. Additionally, we strengthened our brand, developing deeper, data-driven relationships with our travelers.

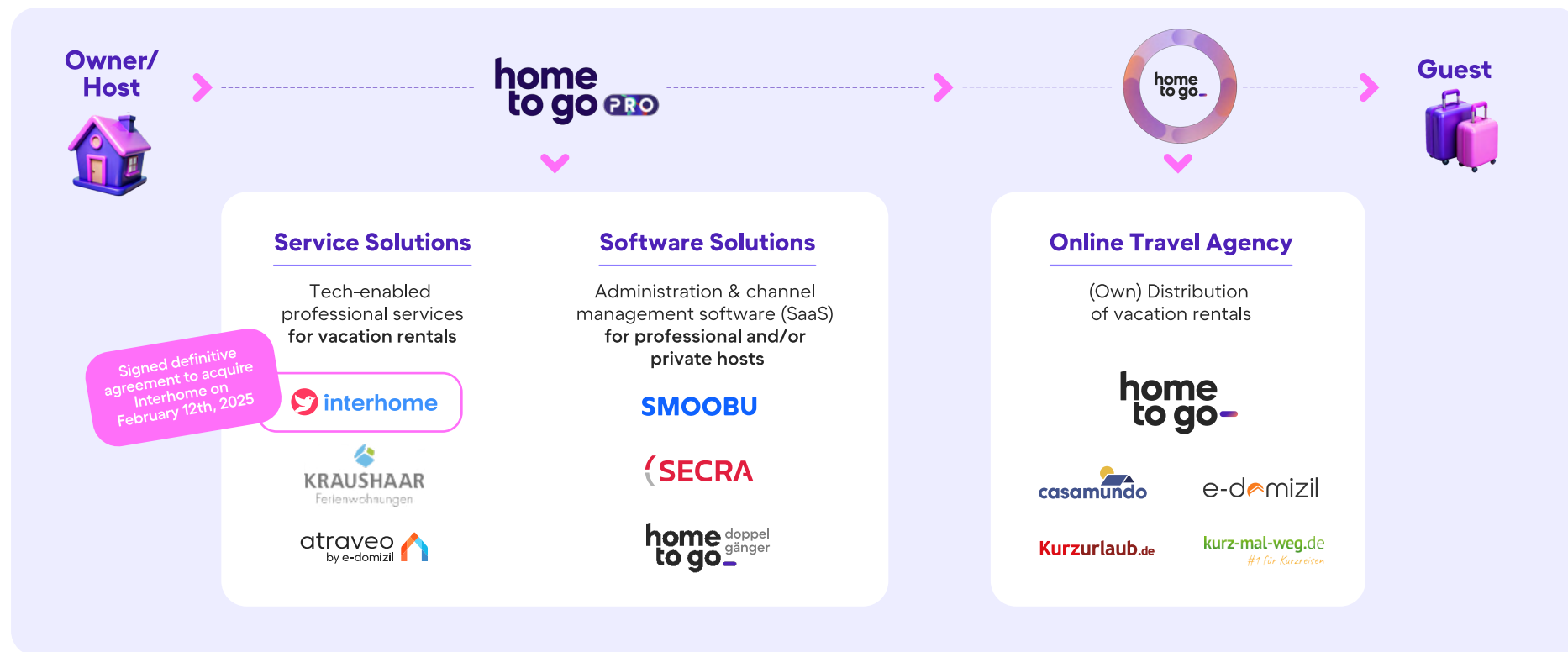
Since 2020, the introduction of our B2B Subscriptions & Service business for the supply side has further advanced our technology-driven value proposition, gradually positioning HomeToGo as the industry's operating system - empowering growth across the entire vacation rental ecosystem.

With the financial year 2024, HomeToGo introduced a new segment reporting structure, distinguishing between:

- The consumer-oriented B2C Marketplace segment with the world's largest selection of vacation rentals and
- The B2B-focused HomeToGo_PRO, mostly dedicated to Software & tech-enabled Service solutions for the supply side of vacation rentals, with a special focus on SaaS for hosts

Our technology platform drives a self-accelerating cycle of growth and innovation. By leveraging data-driven insights, we continuously optimize outcomes for our partners, accelerating the adoption of our technology solutions. This, in turn, fuels long-term growth and margins, allowing us to reinvest in attracting and retaining travelers - creating a highly scalable flywheel effect.

2024 was a year of tremendous performance, once again demonstrating our ability to be agile, flexible, and adaptive in an ever-changing market. As we continue to refine and expand our scalable tech backbone, we remain at the forefront of innovation and growth in the vacation rental industry.



Expanding our value chain: The transformative acquisition of Interhome

As part of our disciplined M&A strategy, we focus on acquiring companies that align with our strategic pillars and strengthen our position across the vacation rental ecosystem. In the beginning of 2025, we achieved a landmark milestone by signing a binding agreement to acquire **Interhome, Europe's second-**

largest vacation rental management company. This acquisition represents the most significant transaction in HomeToGo's history and marks a transformative shift for our Group.

Interhome brings a strong portfolio of approximately 40,000 high-quality, largely exclusively managed vacation rentals across 28 countries, reinforcing HomeToGo's expansion into professional property management and service-driven solutions. By integrating Interhome into HomeToGo_PRO, we are significantly expanding our tech-enabled Service

Solutions, enabling us to cover the entire host-to-guest experience more comprehensively than ever before.

Covering the full value chain in the vacation rental industry

The vacation rental market is highly fragmented, with the vast majority of properties owned by private individuals. Some homeowners manage their properties independently, often utilizing software solutions like HomeToGo's successful SaaS product

Smooibu for channel and administration management. Other homeowners rely on professional vacation rental management companies like Interhome, which offer full-service solutions to handle channel management, guest services, maintenance, cleaning and other operational logistics.

With the acquisition of Interhome¹⁰, HomeToGo is now one of the very few players capable of offering a complete suite of solutions across the entire vacation rental value chain. This includes:

- **Service Solutions:** Tech-enabled professional services for vacation rentals, including full-service property management
- **Software SaaS Solutions:** Industry-leading software suites for property managers and DMOs like SECRA and all-in-one self-service software solutions for hosts like Smooibu, empowering independent hosts and professional property managers
- **Own Online Travel Agency, the B2C Marketplace:** The HomeToGo Marketplace, which provides travelers with access to the world's largest selection of vacation rentals.

The acquisition of Interhome clearly underscores HomeToGo's expanded presence across the entire host-to-guest value chain, highlighting how HomeToGo_PRO's service-oriented offerings seamlessly integrate with our existing Software Solutions and B2C Marketplace. This transformative acquisition significantly elevates the strategic importance of the HomeToGo_PRO segment, and it also supplements our technology-driven approach.

Interhome will leverage HomeToGo's AI-powered platform, benefiting from automated pricing, AI-driven distribution, and advanced guest experience tools, positioning it as a truly tech-enabled property management company.

Importantly, we are not starting from scratch in the Service Solutions space. With Kraushaar Ferienwohnungen, a company we acquired on the German Baltic Sea coast in early 2024, we have already gained valuable experience in professional property management. This has given us key insights into scaling service-driven solutions alongside our marketplace. Now, with Interhome, we are taking this strategy to the next level, expanding our operational footprint and strengthening our ability to offer end-to-end solutions for homeowners and travelers alike.

Looking ahead, our focus will be on unlocking synergies between HomeToGo and Interhome, optimizing operational efficiency, and scaling service-driven solutions through our proprietary technology platform. By combining Interhome's strong reputation and homeowner relationships with HomeToGo's cutting-edge technology and distribution power, we are building the future of vacation rentals, offering a seamless, integrated experience for property owners and travelers alike. With Interhome now part of HomeToGo, we are well on our way to **becoming Europe's leading vacation rental platform.**

We are confident about the tremendous growth opportunities ahead and look forward to another year of groundbreaking accomplishments.



¹⁰ Closing of the transaction is subject to regulatory approvals for both the acquisition of Interhome by HomeToGo Group and the takeover of the other entities in Hotelplan Group by DERTOUR Group, as well as other customary conditions, and is expected to take place in the first half of 2025 with subsequent consolidation by HomeToGo SE.



**Demand: Creating an
unparalleled experience
for travelers to drive
repeat demand**

The HomeToGo formula: Connecting demand and product for sustainable growth



Building the go-to destination for vacation rentals in a highly fragmented market

Vacation rentals are increasingly becoming the mainstream choice for travelers

At the heart of HomeToGo is the powerful combination of traveler demand and a superior product experience - one we take pride in.

Our flywheel for sustainable growth brings together cost-effective, data-driven marketing and a high-converting product that solves real challenges for today's travelers. Combined with our AI innovations, we're strengthening brand loyalty and boosting retention, creating a cycle of repeat demand.

Altogether, this drives long-term, sustainable growth, positioning HomeToGo as the go-to destination for vacation rentals.

Vacation rentals offer an unmatched variety of options, catering to evolving travel needs - whether it's remote work getaways, group trips that make splitting costs easier, or stays with full kitchens for a home-like experience.

Yet, the vacation rental industry remains highly fragmented, with hundreds of thousands of websites and suppliers, making it challenging for travelers to find the perfect place to stay.

At the heart of HomeToGo is our commitment to solve this challenge. Through expert matchmaking between demand and supply, we provide a seamless way for travelers to discover the perfect vacation rental—tailored to their unique needs.

Boosting demand acquisition efficiency for sustainable growth

By solving key needs for today's travelers, we've built a highly engaged user base that keeps returning to HomeToGo, driving strong repeat demand. Our marketing and acquisition strategies continue to become more efficient, with an increasing reliance on organic and direct channels.

In 2024, Booking Revenues from direct traffic grew by 31% year-over-year - a clear sign that more travelers are visiting HomeToGo directly or searching for our brand names.

Additionally, acquired users are returning more frequently through free, organic, and top-of-funnel channels like email marketing and the HomeToGo app. This marks a significant increase compared to pre-pandemic 2019, a pivotal year that accelerated the adoption of vacation rentals.

¹¹ Booking Revenues attributed to visits from direct traffic and search traffic using branded search terms (including one of our brand names)

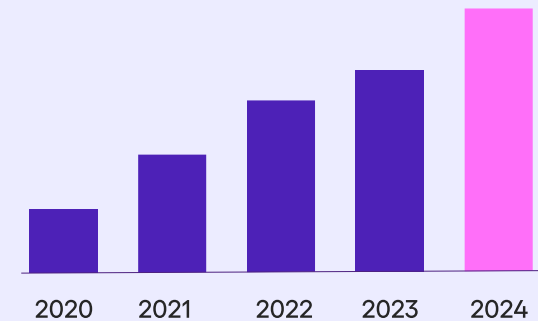
Revenue growth from direct traffic

+31% YoY

**Increase in Booking Revenues
from direct traffic 23-24**

Significant growth also with limited spend on brand campaigns

Revenue growth from direct traffic over time¹¹





Bold brand growth through unique marketing activations: Launching the viral Eggo House of Pancakes

At HomeToGo, we're always seeking innovative ways to amplify our brand - and in 2024, we did just that. In February, we partnered with iconic U.S. brand Eggo, part of multinational food company Kellanova, to create an exclusive experiential rental: The Eggo House of Pancakes, available only on HomeToGo.

With a strategic mix of creativity, innovation, and authenticity, we launched a campaign that captured imaginations and went viral.

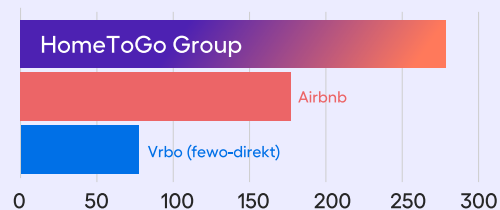
This exclusive rental experience struck a chord with audiences, sparking a wave of unprecedented media coverage. From local and national news outlets to shout outs from two major late-night TV hosts, the campaign generated over 750 press mentions, propelling HomeToGo into the spotlight.

The impact went beyond media buzz - it drove record-breaking U.S. brand traffic during launch week, surpassing past TV campaigns without additional overhead spend.

The Eggo House of Pancakes success is a testament to the power of experiential, cost-effective brand activations. More than just numbers, this campaign reinforced HomeToGo's position as a bold industry innovator and a standout leader in the U.S. market.



2024 HomeToGo Group Europe visibility in organic search*



* Source: Sistrix visibility, which is an industry standard tool to measure our organic visibility in search vs. key competitors. Graph data is comparing the visibility of HomeToGo Group domains in DACH, France, Italy, Spain and the Netherlands markets to travel player domains in the same countries. All comparisons are taking the entire 2024 avg. visibility points for HomeToGo and other travel player domains.

HomeToGo ranks at the top of organic search results in key destinations



* Note: Screenshots of searches in the U.S. captured in February 2025. Please note search results are dynamic and change daily.

Ranking at the top of search to capture demand smarter than ever

Search is where every trip begins - and a key driver of travelers to HomeToGo. Our deep partnerships with Google and Bing, combined with our award-winning SEO playbook, allow us to efficiently capture both paid and organic demand at scale.

On the performance marketing side, our Search Engine Marketing (SEM) is a demand powerhouse. Our proprietary Campaign Builder automates thousands of campaigns with smart targeting, leveraging millions of keywords to serve travelers the most relevant content. Plus, we maximize efficiency with AI-powered bidding solutions, ensuring we reach the right travelers with the right offers - fueling profitable growth every step of the way.

On the organic side, HomeToGo continues to outperform competing brands in search visibility. For example, when a U.S. traveler searches for "cabins with a hot tub near me" or "Las Vegas vacation rentals with a private pool", HomeToGo ranks as the top organic result.

This success is driven by continuous enhancements to our user experience, content relevance, and strategic expansion into new traveler segments and untapped demand—ensuring we connect even more guests with their ideal stays.

HomeToGo's expert SEO playbook keeps us ahead of the curve, driving stronger search visibility than other travel players. According to Sistrix, our organic search presence remains well above industry peers in core markets.

In 2024, we successfully expanded our domain portfolio and applied our winning strategy to additional European and worldwide markets, driving organic visibility growth and further solidifying HomeToGo's position as the go_to marketplace for vacation rentals.

HomeToGo's organic growth is amplified by our highly effective in-house PR team, made up of data-driven travel and trend experts. Through strong relationships with top-tier global, national, and regional media, as well as a clever take on experiential brand stunts like the Eggo House of Pancakes, we've secured premium coverage that reinforces HomeToGo's position as a travel industry leader.

Beyond boosting brand awareness, this strategic PR approach plays a key role in strengthening HomeToGo's search visibility and ensuring we stay top of mind for travelers worldwide.

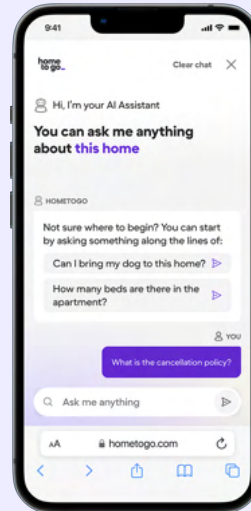
Building brand loyalty with an industry-leading product

Capturing demand is just the beginning - HomeToGo keeps travelers coming back with a seamless, AI-powered booking experience that makes finding and reserving a stay effortless.

Our product is intuitive, easy to use, and built for convenience. Travelers trust HomeToGo for its unmatched selection of 20M+ vacation rentals offers - from design-forward homes to historic stays, glamping retreats, and even castles. Our award-winning Customer Experience team is there for any post-booking questions, and our secure checkout offers preferred, trusted payment options.

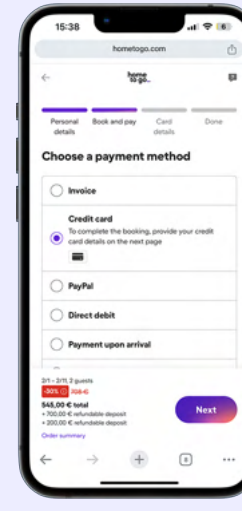
It's no surprise that travelers love booking with us - HomeToGo holds a strong 4.2 rating on Trustpilot,¹² reinforcing our reputation as the go-to marketplace for unforgettable stays.

1



First class, AI-enabled and personalized digital experience

2



End-to-end convenience with trusted service, checkout & payments

3



World's largest selection of vacation rentals



¹² As of 31 December 2024 for hometogo.de.

The best way to experience HomeToGo? The HomeToGo app.

Our app isn't just a booking tool - it's a key driver of loyalty and retention. By re-engaging travelers directly, the HomeToGo app helps us grow free traffic while reducing reliance on paid channels.

From the moment travelers open the app, they're met with an inspiring Front Door experience, showcasing our diverse and unique inventory. Paired with an intuitive, interactive map, the ability to easily switch to dark mode and exclusive mobile discounts, the HomeToGo app makes discovering and booking the perfect stay easier - and more rewarding - than ever.

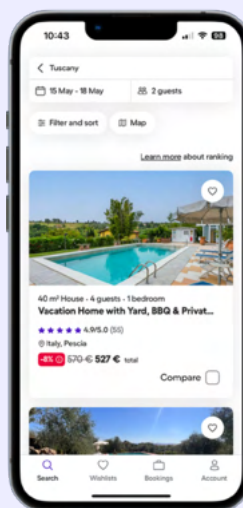
As our go_to platform, the HomeToGo app keeps growing - and travelers keep coming back. Since 2019, our cumulative app installs have surged, with a 75% CAGR in the DACH market.

HomeToGo's app isn't just popular - it's top-rated. With a 4.8-star rating on the iOS App Store and 4.5 on Google Play Store in Germany, travelers love the seamless experience.

In 2024, we also optimized our app install campaigns, making acquisition even more efficient by improving Ad Cost vs. Net Revenues - ensuring smart, sustainable growth.

The AI-powered HomeToGo app is the best way to experience our brand

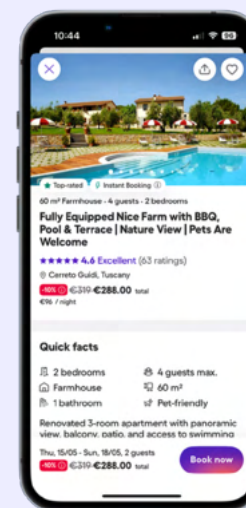
Inventory
Extensive and unparalleled selection



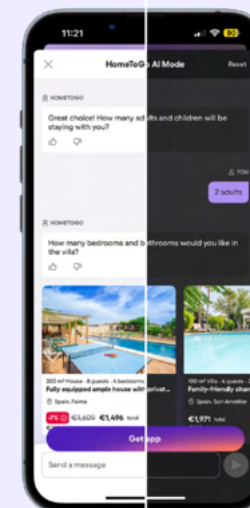
Map search
Smooth and interactive navigation



Savings
In-app discounts



AI Mode
AI-powered travel planner



App benefits

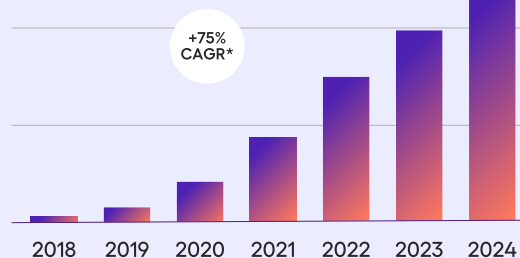
A high-converting platform built for every kind of traveler

Travel isn't one-size-fits-all - it's personal, emotional, and unique to every traveler. That's why we've built an industry-leading, traveler-first product that reflects those needs. And it works: our conversion rate has jumped 56% since 2020, proving that travelers love booking on HomeToGo.¹³ We see it in our data, we hear it from our partners - a seamless, intuitive experience makes all the difference.

By leveraging behavioral data, AI, and machine learning, our platform expertly matches travelers with the right stay for any trip. With a scalable architecture and an unparalleled selection of offers, we curate highly relevant booking options for every kind of traveler - from weekend adventurers to digital nomads.

We call this our Dash Promise - inspired by the dash in the HomeToGo logo and our vision of making incredible homes easily accessible to everyone. Because in the end, the perfect stay is the one that's perfect for you.

DACH App cumulative install growth*



4.5

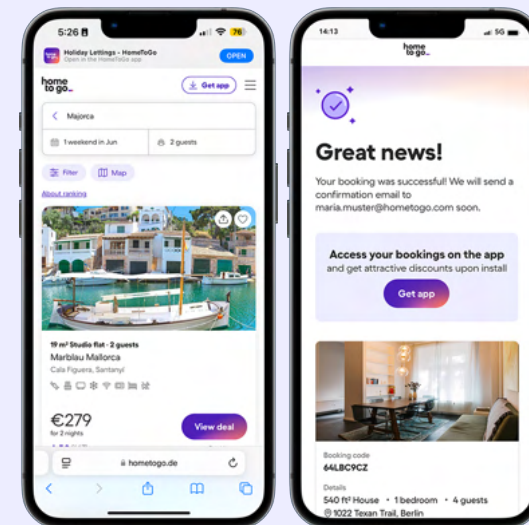


4.8

App store rating

as of Dec 2024 for the HomeToGo DE domain

App install campaigns



¹³ Onsite Conversion Rate = Onsite bookings / Onsite offers clicked. Note: Numbers are global and exclude Agriturismo, Amivac, and Escapada Rural.

* Compound annual cumulative install growth rate; for actuals all years based on numbers for DACH

Leading the way with intuitive travel tech - since day one

At HomeToGo, innovation isn't just about big product launches - it's about constantly evolving to meet traveler needs. We stay ahead of the curve by leveraging new technologies and travel trends, and rolling out smart, intuitive features that make booking better.

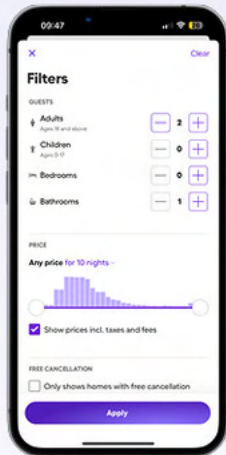
Back in 2015, we were among the first to introduce Flexible Search, allowing travelers to book based on price and selection rather than fixed dates. When flexibility became a must-have during the pandemic, usage skyrocketed 600%+. And long before pet-friendly travel became a trend, HomeToGo travelers were using our Pet Friendly filter - a feature that helped more than 72K pets, from dogs and cats to turtles and beyond, find the perfect stay in 2024.

Our suite of powerful, traveler-first tools makes booking seamless, intuitive, and tailored to the way people explore the world today.

We don't just launch new features ahead of the competition - we continuously evolve and refine our core products to deliver an intuitive, seamless, and standout experience.

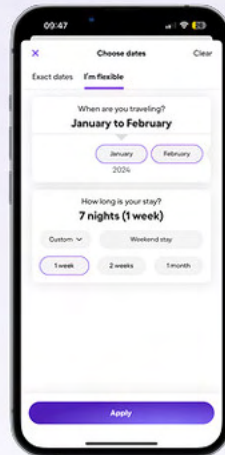
- **Pay What You See:** No surprises, just transparency. In most markets, we display the full price upfront - including taxes and fees. No hidden costs, no last-minute surprises - just a clear, honest price from search to checkout. For a frictionless checkout and added flexibility, HomeToGo Payments supports 15 trusted payment methods.
- **Flexible Search:** Why let rigid dates limit the search? With Flexible Search, travelers can set their ideal trip length, pick a month or weeks of travel, and explore the best prices and widest selection - all based on what's actually available. More choices, fewer filters, and a smoother way to book.
- **Next Door Bookings:** Traveling with a group? Now it's even easier to discover other available accommodation options nearby or at the same property - no need to open a map or search separately. Whether it's extra space for family or friends, this feature helps keep everyone close and comfortable.
- **Intuitive Search Filters:** Why sift through endless listings? With intuitive search filters, travelers can zero in on the perfect stay by selecting must-have amenities, budget, and home type - making it easy to find a place that feels just right. Less scrolling, more booking.
- **Side-by-Side Comparison:** Exclusive to the HomeToGo App - Compare stays without the hassle. No more endless scrolling or flipping between tabs. This app-only feature makes it easy to compare multiple homes side by side, focusing on the amenities that matter most. Perfect for travelers who love having all the details upfront before locking in their stay. Smart, simple, stress-free.
- **Tailor-Made Travel:** At HomeToGo, one-size-fits-all isn't in our vocabulary. By combining the right stay with the right extras, HomeToGo makes every trip as unique as the traveler. Our customized add-ons give travelers the flexibility to personalize their stay with options that go beyond just booking a home
 - **SQUAKE:** Offset the carbon footprint of your stay.
 - **WeatherPromise:** Ensure a rainy forecast won't dampen your trip—if it rains, your stay is free.
 - **Travel insurances:** Protect your trip with cancellation coverage, ensuring a stress-free booking experience - no matter what comes up.
 - **Pickup services:** Seamlessly book transport to the front door of your vacation rental.
 - **komoot:** Free access to ready-made, nearby routes to vacation rentals for biking, hiking and beyond from outdoor experts.
 - **GetYourGuide:** Book unforgettable experiences to make the most of a destination.

HomeToGo's Power Tools



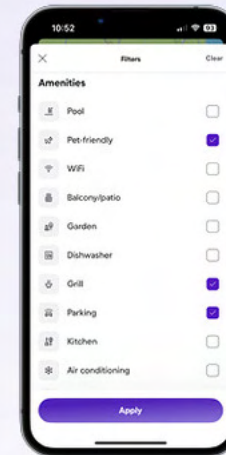
pay what you see

Transparent Pricing: Avoid unwanted surprises and browse vacation homes with complete price transparency in most markets



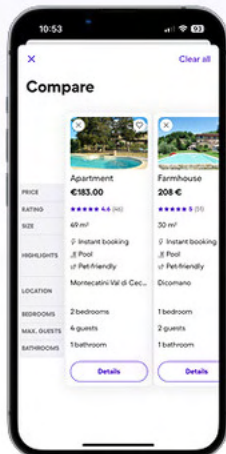
flex

Flexible Search: Find the best price and selection for any length of trip



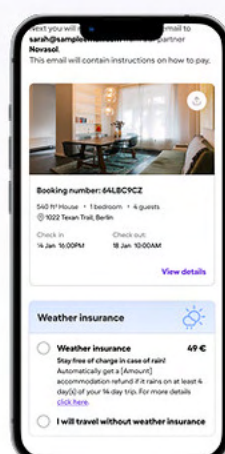
custom

Intuitive Search Filters: Save time and find the perfect accommodation, all with the comforts of home



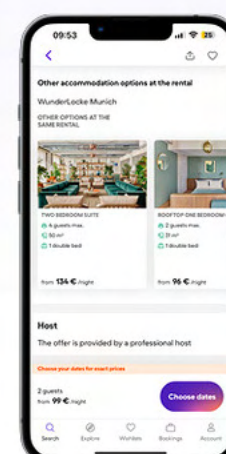
compare

Offer Comparison: Easily track and compare multiple offers side-by-side based on the features that matter most



tailored

Add-ons: Personalize a stay with add on options like WeatherPromise, SQUAKE, GetYourGuide, Komoot or travel insurances



next door

Next Door Bookings: Find and book multiple homes near each other, so everyone stays close

Our Product vision: to build a fully AI-powered marketplace



When it comes to AI-driven travel tech, HomeToGo leads the way

As the AI leader in the vacation rental industry, HomeToGo has developed a suite of AI-powered tools designed to help travelers discover their perfect vacation rental while providing our partners with highly qualified leads to boost bookings. Our AI suite includes:

AI Mode:

Launched in beta in May 2023, AI Mode is the first AI-powered travel planner for vacation rentals. Powered by Generative AI, the tool provides personalized recommendations for both rentals and destinations through written conversation. For example, travelers can ask AI Mode for vacation ideas inspired by “Mamma Mia” or the best spring skiing destinations. Since its launch, AI Mode has consistently grown in user engagement, proving its value in delivering tailored and immersive travel experiences.

AI Sunny:

Evolving from HomeToGo’s original chatbot, AI Sunny is our AI-powered travel assistant that provides instant guest support for booking-related inquiries. Whether answering questions about specific rentals or resolving booking issues, AI Sunny complements AI Mode by offering real-time assistance via personalized conversation. In its beta launch, AI Sunny has reduced the need for human agent intervention by around 40%, improving effi-

ciency while maintaining a high standard of service for travelers.

HomeToGo Smart AI Reviews:

To streamline decision-making, HomeToGo introduced AI-summarized reviews from trusted guests. These reviews are generated by AI to highlight the key points most relevant to each traveler’s intent - whether it’s family-friendly features or nearby attractions - allowing travelers to make informed booking decisions quickly and easily.

HomeToGo Smart AI Offer Summaries:

Powered by generative AI, these concise home descriptions spotlight the most important features of a rental, such as bedroom count, pool access, and nearby dining options. By presenting information in an easy-to-read format, these summaries save travelers time, making it simpler for them to find and book their dream vacation home with confidence.

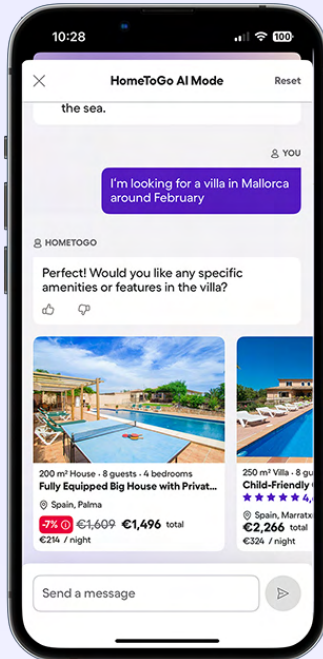
Looking Ahead - Super AI Sunny:

Our vision for the future includes Super AI Sunny, an AI companion that will support travelers through the entire journey - from search to booking and beyond. Super AI Sunny will help guests find the perfect rental for any occasion (like a two-bedroom villa near hiking trails in Italy) and answer detailed questions about properties, such as pet policies or parking options. Beyond the booking phase, Super AI Sunny will help travelers personalize their trips by offering curated packing lists, restaurant recommendations, weather updates, and more - all tailored to their specific vacation.

These AI innovations align with HomeToGo’s vision of creating a fully AI-powered marketplace and position us as the undisputed leader in AI for the vacation rental market. By enhancing the booking experience and fostering stronger connections between guests and partners, HomeToGo is setting a new standard for the future of travel.

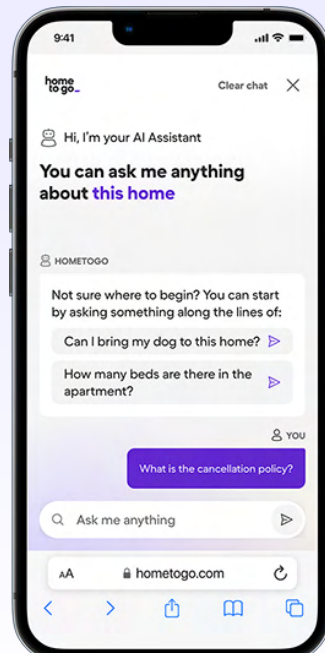


HomeToGo is proud to be leading AI innovation in the vacation rental industry



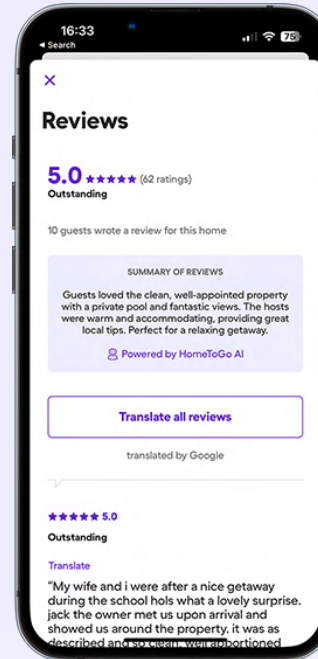
AI Mode

AI-powered travel planner



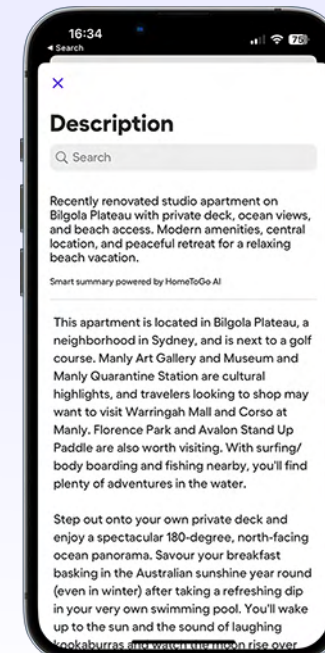
AI Sunny

AI-powered travel assistant



Smart AI Reviews

AI-summarized reviews from trusted guests



Smart AI Offer Summaries

AI-summarized offer descriptions

Our award-winning Customer Experience team plays a key role in driving traveler satisfaction, boosting retention, and contributing to long-term profitability.

At HomeToGo, our Customer Experience team is constantly evolving to create the most value for travelers. In March 2024, the team rebranded from Guest Relations to Customer Experience, reflecting its expanded role. Today, the team not only provides operational support to travelers but also collaborates cross-functionally to enhance the experience across HomeToGo and our Group brands.

In early 2024, the Customer Experience team took a fresh look at its support channels, challenging the existing setup to enhance efficiency, improve data quality, and shift traffic to more seamless digital solutions - all without compromising the traveler experience.

Gone are the days when phone calls were the only way to connect with customer service. With a focus on engaging travelers across multiple touchpoints - including contact forms, chat, and WhatsApp - the Customer Experience team launched DICE (Digital Channel Evolution) in Q2 2024. This initiative expanded HomeToGo's digital support options, integrated AI-powered self-service tools, and ensured our Customer Experience team was meeting travelers on the right channels. It's not just about being

available - it's about delivering efficient, consistent, and impactful support every step of the way.

HomeToGo's omnichannel approach to customer service goes beyond just offering multiple communication options - it creates a seamless, integrated experience that puts travelers first. By refining our digital strategy, we ensure that travelers can connect with us in the way that suits them best, enhancing convenience and driving higher satisfaction.

This strategic DICE strategy drove results! HomeToGo's Customer Experience team was once again recognized as one of America's best customer service providers, earning a spot in Newsweek's Top 10 for the second year in a row. While we're honored by the recognition, it comes as no surprise - our team is dedicated to delivering a seamless, highly engaging post-booking experience

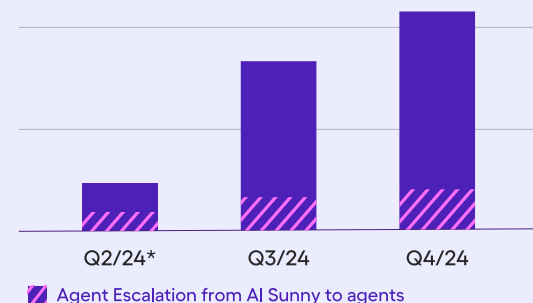
AI Sunny: Enhancing HomeToGo's Customer Experience team

As travelers continue to choose HomeToGo for their vacations, seamless service and quick solutions are key to a great experience. Travelers want answers fast - without long searches - which is why we focus on providing excellent, timely support. Enter AI Sunny, our intelligent chatbot designed to enhance customer interactions.

Launched in July 2024, AI Sunny uses in-house training and seamless integration to deliver dynamic, optimized responses. This innovation not only overcomes the limitations of previous support chatbots but also elevates HomeToGo's customer service, assisting travelers throughout their booking journey. Quarter after quarter, AI Sunny has driven higher engagement, making conversations with our travelers more efficient and effective.

Since its introduction, AI Sunny has reduced the need for agent to human escalation by 57%.¹⁴ With AI Sunny handling routine inquiries, our agents can focus on what they do best - delivering high-value support that requires their expertise. This allows them to spend more time on complex cases and provide travelers with the personalized assistance they need, enhancing the overall service experience.

Tier 1 volume handled by AI Sunny



* former chatbot

¹⁴ Compared to HomeToGo's former chatbot

* Compound annual cumulative install growth rate; for actuals all years based on numbers for DACH

HomeToGo's Onsite experience keeps everything in one place - from discovery to payment - all without redirecting travelers to a partner site. This frictionless journey is driving repeat demand and keeping travelers coming back for more.

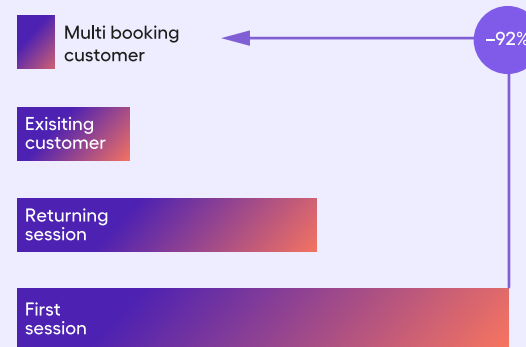
Travelers who book through HomeToGo's Onsite experience aren't just booking once—they're coming back. And that's fueling brand loyalty and sustainable growth. From 2020 to 2024, we've seen a 70% CAGR in repeat purchases, proving that a seamless, all-in-one booking experience keeps travelers returning.

This steady YoY growth in repeat bookings translates directly into a higher Customer Lifetime Value (CLV). Guests who book through Onsite are far more likely to book again at a significantly lower acquisition cost - driving both initial revenue and long-term repurchase growth.

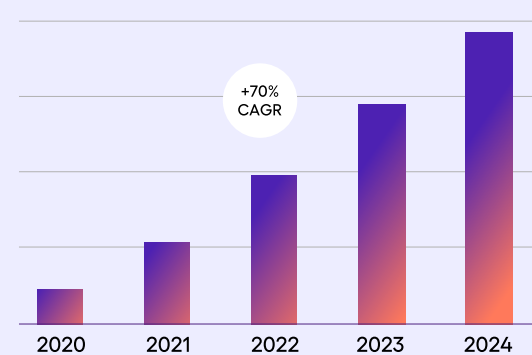
On top of that, repeat demand is making our marketing spend more efficient. Happy travelers return to HomeToGo to continue to benefit from our seamless experience, and in FY/24 we observed that marketing costs for returning customers were 92% lower compared to a first-time booker. As a result, we're consistently driving profitable repeat demand.

An increasing brand loyalty drives efficient, profitable repeat demand

ACNR per user segment for 2024*

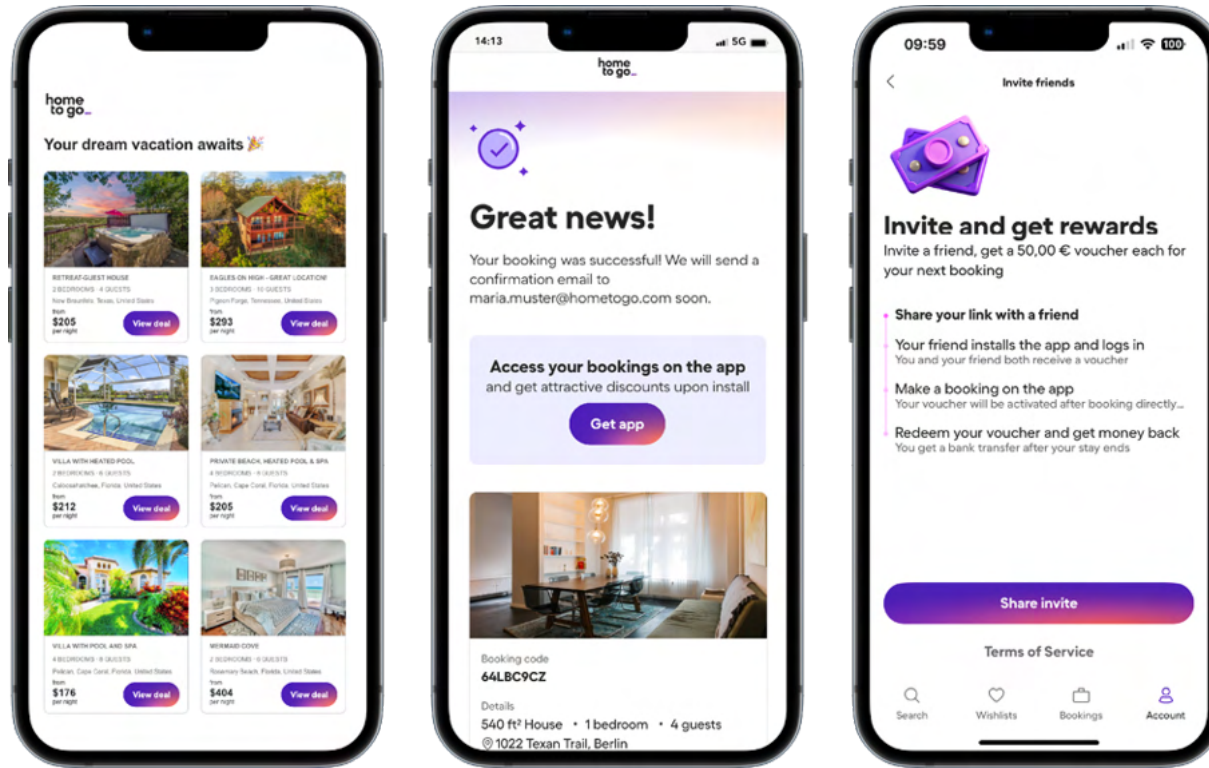


Repeat purchase development over time**



* ACNR = Acquisition cost / net revenue; net revenue as booking revenue after cancellations for full year 2024

** Booking Revenues coming from existing customers, i.e. users that have placed more than one lifetime booking on brands that operate on HomeToGo's vacation rental Marketplace technology.



Overall, HomeToGo is building profitable, long-term growth with an efficient, high-converting marketing approach that fuels retention and brand loyalty. Our industry-leading booking experience keeps travelers coming back, proving that a seamless journey makes all the difference.

Looking ahead, our vision is clear: a fully AI-powered marketplace that personalizes travel like never before. As we continue to innovate, repeat demand will keep rising - bringing us closer to making incredible homes easily accessible to everyone.





The pictures of the home as well as the detailed descriptions were fantastic, and the customer service was outstanding. Our rep answered our questions completely online and in a timely manner which made it easier to commit to the location.

Karen Wells
5 February 2024; U.S.



I've been booking our vacations with HomeToGo for three years and can't think of anything negative to say. Bookings have always worked 100%. All I can say is keep it up.

Matthias Voigt
6 October 2024; Germany



It was so simple to do! I just found a property to meet my needs and made the payment. Received a confirmation email and a text with a quick link to details of my rental. Now just waiting to see the place and have my vacation.

Joann Flexer
5 November 2024; U.S.





📍 Selca (Croatia)



📍 Stryn (Norway)



📍 Brajkovići (Croatia)



📍 Tenerife (Spain)



📍 Cala Bona (Spain)



📍 Katavolos (Greece)

📍 Majorca (Spain)

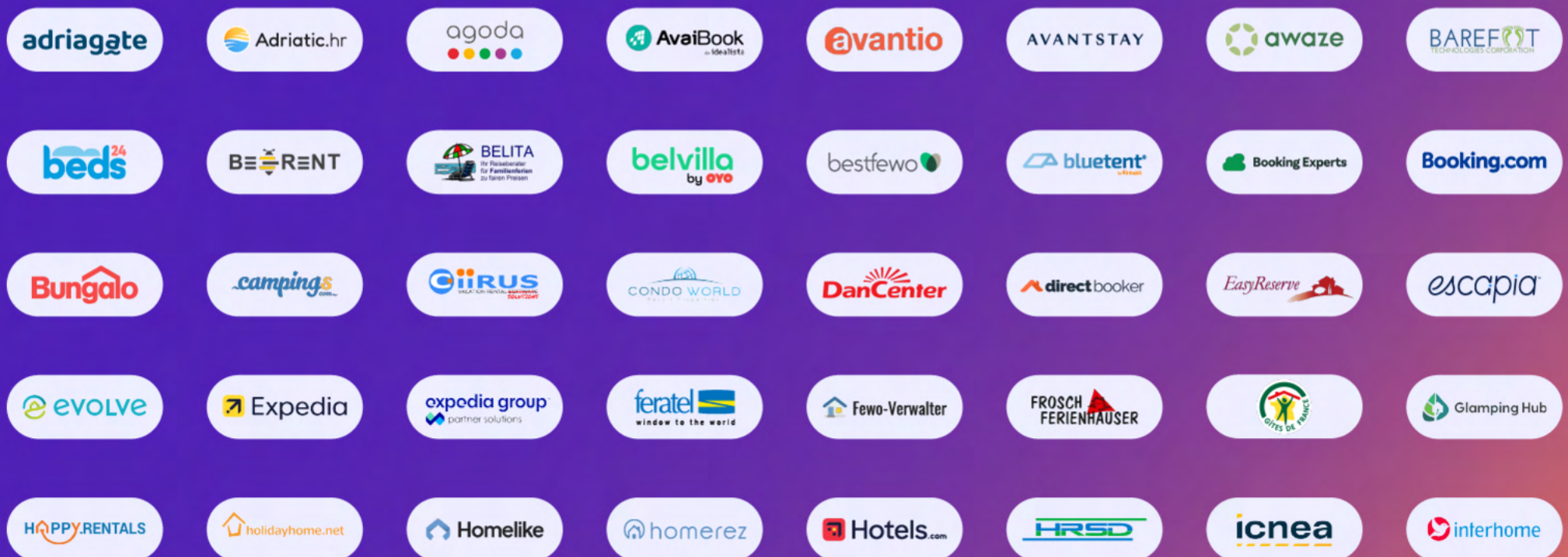


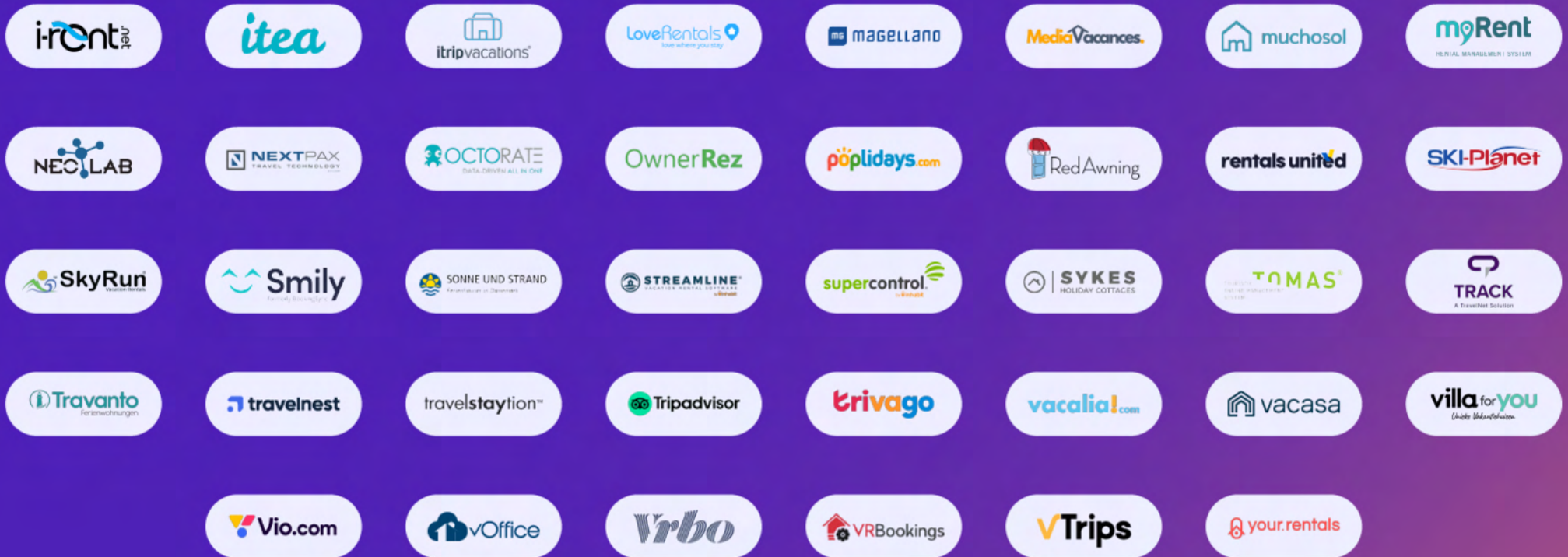
Supply: Fueling growth
and continued success for
our partners

Drive success in your vacation rental business with HomeToGo

HomeToGo is solving pain points for the entire supply side: a fragmented market consisting of 100,000s of different websites and suppliers.

We provide technology solutions for our partners to help enhance offer quality, provide access to highly valuable travelers and drive joint performance.





Solving for Travelers

To help find the right place to stay



Solving for Suppliers

Giving access to the right demand, standards, technology and data

Fragmented suppliers are seeking market access and are in need of technology to enhance their listings

The fragmented vacation rental landscape includes hundreds of thousands of suppliers competing in a dynamic market. As travelers increasingly book through third-party platforms with limited loyalty to individual providers, partners face growing challenges in reaching and retaining customers.

HomeToGo helps bridge this gap for our partners by connecting them with a broad and highly valuable customer base that can be difficult to reach independently. This connection ensures partners remain visible to travelers actively searching for vacation homes.

Beyond market access, HomeToGo provides our partners access to a AI-agnostic technology platform and innovative tech solutions designed specifically to meet the diverse needs of each individual partner. From a smooth booking experience, to optimized offer titles and enhanced image quality, HomeToGo's technology empowers our partners to operate in a highly efficient manner.

Each of our three types of supply partners benefits uniquely from our tailored solutions for vacation rentals

Online travel agencies (OTAs): In addition to other benefits, partnering with HomeToGo empowers OTAs to expand their guest base while diversifying their own marketing and retention efforts.

Property managers (PMs): HomeToGo gives PMs access to a valuable international customer base. Additionally, they can take advantage of our AI-powered technology solutions—like payment systems, image enhancement tools, and other AI features—to improve content quality and deliver an even better experience for customers.

Hosts: Hosts use HomeToGo solutions to list, manage, and distribute their inventory, gaining the tools and real-time insights needed to thrive online. Partnering with us provides resources that drive growth and support their small business success.





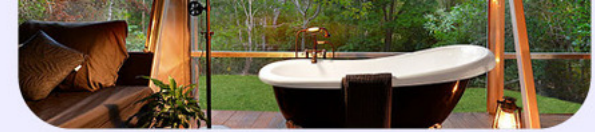
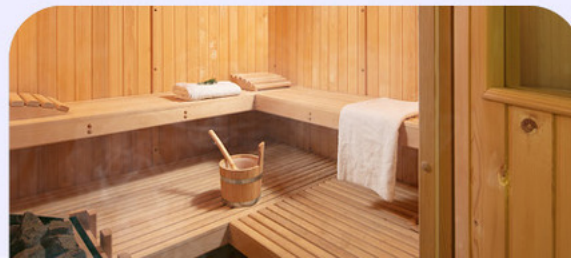
"Our partnership with HomeToGo has been a perfect example of a strong, collaborative relationship, where we work together to find innovative, mutually beneficial solutions. This partnership has not only expanded our offerings but has also created value for both our companies and the travelers we serve."

Janina Hotopp
COO/CFO, Your.Rentals



"HomeToGo and the team have always been wonderful to work with. It's great to connect to a listing partner that focuses solely on professionally managed inventory and brings new travelers to our shared property manager clients. It's been a pleasure to see the fast growth of inventory and bookings over the past several years."

Mike Norde
Director of Third-Party Partnerships,
Streamline



"We are proud to be a long-standing partner of HomeToGo and highly value the growth we've achieved together over the years. The seamless integration of HomeToGo into our vacation rental management system has enabled us to expand our reach and provide our customers with even greater visibility and booking opportunities. We look forward to continuing this successful partnership."

Maximilian Fixl
CEO, FewoVerwalter



HomeToGo offers highly attractive customer demand for partners, boosting their business and allowing them to accurately plan operational requirements

HomeToGo connects partners with a high-value customer base of both domestic and international travelers, solving the challenges of the growing shift towards third party platforms.

We regularly welcome mid-double digit million monthly visits to our platform, with travelers typically booking 79 days in advance and stay six days on average. Additionally, most of our guests are over 35 years old, therefore they represent a sought after, financially strong segment.

This combination of high-value bookings, longer stays and substantial booking windows helps partners generate significant revenues and plan ahead. Thereby ensuring consistent occupancy and reducing operational costs tied to quick turnovers, such as cleaning and check-in/out logistics.



High average
basket sizes



Long booking
windows



Attractive
customer group



We help our partners stand out in a crowded industry through our AI-agnostic technology platform

In a fragmented, fast-evolving industry, many suppliers lack access to the right tech solutions to provide a satisfactory booking experience and optimize their listings efficiently. We leverage industry knowledge and technical expertise to support and drive our suppliers' success in both areas.

Our partners benefit from HomeToGo's strong technological infrastructure to maximize value from the incoming traffic. With full control over their listings, partners can adjust availability, pricing, and details in real-time to stay competitive.

Our optimized mobile experience boosts listing visibility, while streamlined payment processes maximize conversions and our advanced fraud detection systems protect against any incoming security risks. Through these features we help our partners stand out through quality in a fragmented and competitive market.

Online travel
agencies (OTAs)

Property
Managers

Hosts

home
to go

Needs



Access to **ideal
booking solution**



HomeToGo
Technology Platform



Tools to **enhance
listings efficiently**



HomeToGo Supplier
Technology Solutions



Our AI powered technology tools enable our partners to maximize the time they can dedicate to their guests

One of the key challenges our partners consistently face is limited access to data insights and technology to help them efficiently optimize their listings. These tasks often take time away from their primary focus: the guests. To address this, we provide several market-leading tech tools that empower our partners to optimize their listings effectively, maximizing the time they can dedicate to their guests.

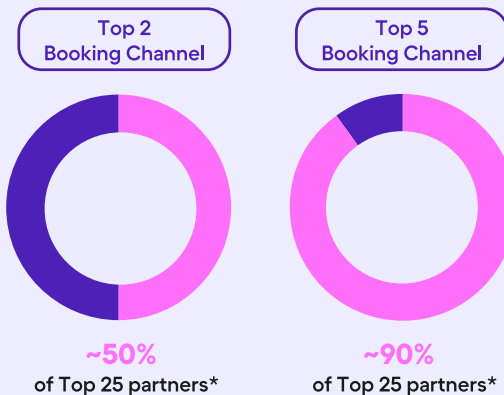
Our AI-powered offer titles automatically generate highly relevant and engaging offer titles, while the HomeToGo AI/ML image beautification tool enhances photos by optimizing brightness, contrast, and color. Together, these features help capture travelers' interest and ensure properties are showcased in the best possible light.

To help convert the initial interest generated by enhanced photos and offer titles into qualified bookings, partners can leverage HomeToGo's Smart AI Reviews, Smart AI Offer Summaries, and automated feature detection system. These AI-powered and machine learning-driven tools summarize customer reviews and key property highlights into quick, digestible insights while also showcasing essential amenities like pools or barbecues. By enriching property listings, these features help travelers make faster booking decisions, ultimately improving conversion rates for our partners.

HomeToGo has established itself as a premier booking channel for leading vacation rental players

Thanks to the value partners gain from HomeToGo's technology and bookings, we've become an essential channel for top property managers and software platforms, including industry leaders like Interhome, Novasol and Belvilla.

HomeToGo positioning



* In terms of Booking Revenues contribution in FY/23; source: Company data, 2023

Some of our partners

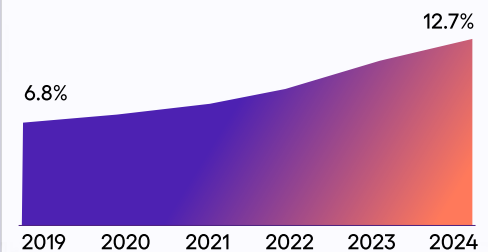


Today, HomeToGo is the first or second largest channel contributor for Booking Revenues for half of our Top 25 partners. Additionally, we rank within the top 5 contributors for approximately 90% of the Top 25 partners.

The desirability of HomeToGo as a partner and status as a valuable contributor is represented by the willingness of our suppliers to pay higher take rates. Our Onsite Take Rate has steadily increased from 6.8% in 2019 to 12.7% in 2024, driven by optimizing rates for existing inventory and adding new inventory at competitive terms.

Onsite Take Rate development over time

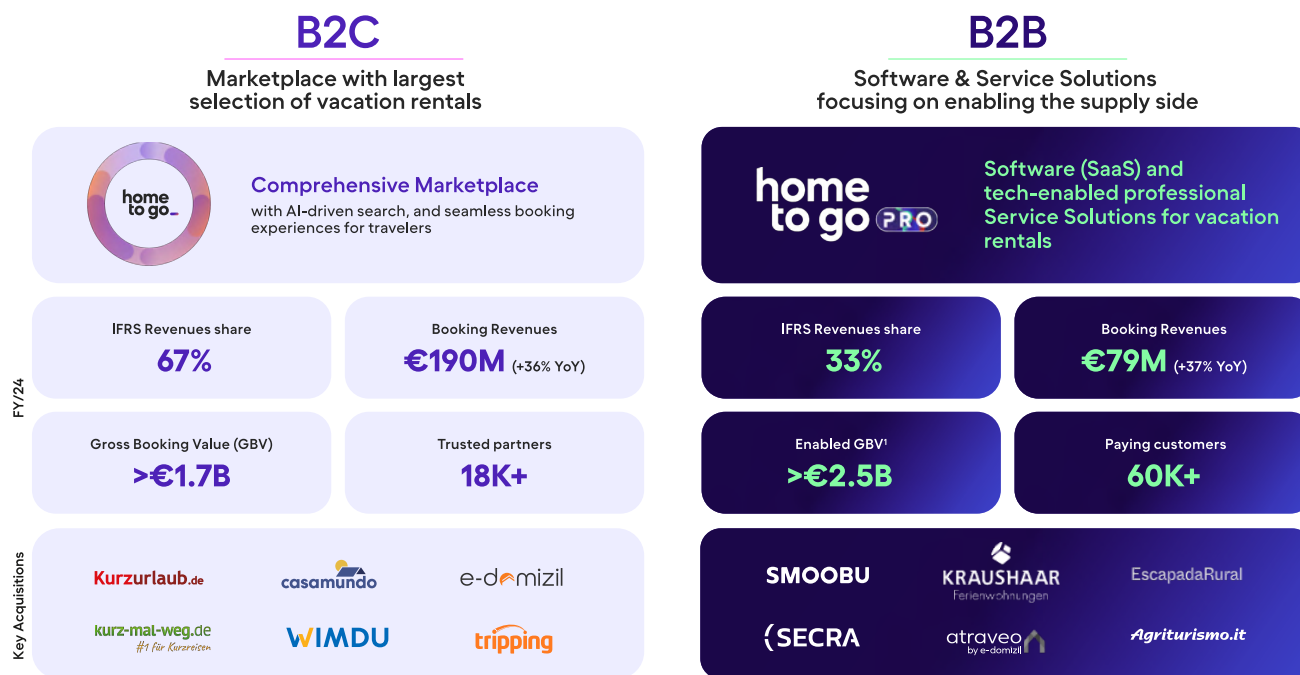
Continuously increasing our Onsite Take Rate



HomeToGo_PRO: Our home for our B2B Software & Service Solutions

Newly introduced as a distinct reporting segment in FY 2024, HomeToGo_PRO has evolved into a key driver of HomeToGo's long-term growth strategy. This dedicated B2B segment encompasses Software & Service Solutions tailored for the entire travel market, with a strong emphasis on SaaS solutions for the supply side of vacation rentals.

Introduced during our Capital Markets Day in December 2023, HomeToGo_PRO was designed to complement our consumer facing marketplace by addressing the growing demand for professionalized, technology-driven software and service solutions in the vacation rental sector. Over the past years, we have seen a continuous trend where private hosts increasingly seek self-service solutions, while property managers and destination marketing organizations require sophisticated technological tools customized to their needs. As a result, the demand for professional vacation rental management software and services has continued to expand on both a private and professional level.



Beyond the business rationale, HomeToGo_PRO's financial significance has steadily increased. It operates with distinct revenue streams, combining Volume-based and Subscription-based revenues. By reporting this segment separately, we provide greater transparency to capital markets, highlighting its scalability and profitability potential.

HomeToGo_PRO remains a strategic priority for future growth, especially given the record-high growth rates observed within our former Subscriptions & Services business. As of December 31, 2024, HomeToGo_PRO has expanded to over 60K paying accounts, managing more than 210K units of inventory through its solutions. In FY/24e, HomeToGo_PRO contributed more than €2.5 billion in Gross Booking Value.

Looking ahead, the significance of HomeToGo_PRO will further increase with the acquisition of Interhome.¹⁵ With Interhome joining the HomeToGo_PRO segment, this division would have contributed over 55% of total pro-forma Group's IFRS Revenues in 2024, reinforcing its role as a core pillar of HomeToGo's growth trajectory.

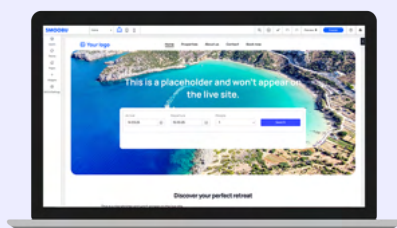
In the following, we provide three key examples of the brands and solutions that make up HomeToGo_PRO



¹⁵ Closing of the transaction is subject to regulatory approvals for both the acquisition of Interhome by HomeToGo Group and the takeover of the other entities in Hotelplan Group by DERTOUR Group, as well as other customary conditions, and is expected to take place in the first half of 2025 with subsequent consolidation by HomeToGo SE.

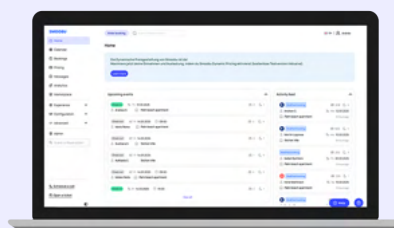
An all-in-one SaaS solution to connect self-service focused hosts more easily to our partners – enabling the whole supply side to be more successful

SMOOBU



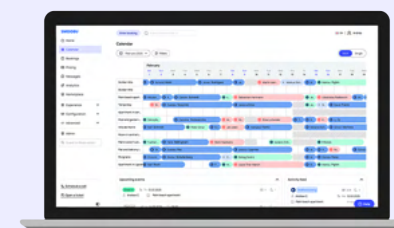
Unique to you

Create a custom website that makes it easy for guests to find and book directly with you.



One single inbox

Simplify and automate your guest communications, no matter where they come from.



A comprehensive overview

View the booking calendars for each of your properties together at once. No more jumping between pages and tabs.

1. Scaling Smoobu: Our industry-leading and pure SaaS player

Smoobu is our all-in-one SaaS solution, designed to empower self-service private hosts by seamlessly connecting them to our partners, making the entire supply side more efficient and successful. With a strong reputation, an established host base, and recognition as a preferred software partner for many industry players, Smoobu specifically caters to individual hosts managing one to ten properties who seek a self-service solution to retain full control over their business operations. Smoobu's software is tailored to the core needs of its predominantly semi-professional customers, offering:

- Real-time price and availability synchronization
- Centralized guest communication and check-in tools
- An easy-to-build website for hosts
- Automated smart messaging across all connected OTAs
- More than 50 additional integrations and services

With these features, Smoobu users maintain complete control over their business while customizing the platform to their specific needs through its extensive integration ecosystem. Since acquiring

Smoobu in 2021, we have successfully transformed it from a startup to a mature scale-up by implementing crucial business fundamentals, optimizing product, technology, and data processes, and expanding a highly skilled team. As a result, and combined with its strong host base, Smoobu has evolved into one of the fastest-growing entities within the entire HomeToGo Group, achieving strong double-digit growth in IFRS Revenues in 2024.

A property management system (PMS) targeted at professional property managers with full content sync and multi-channel distribution service

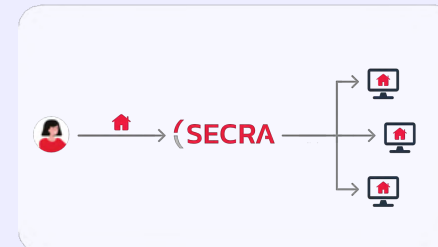
SECRA



Direct contact and contract with property managers / hosts



Owning entire availabilities calendar of partner properties



Experts for multi-channel distribution

2. SECRA: Full service solution suite for professional property managers

Part of the HomeToGo Group since 2021, SECRA is a leading Property Management System that empowers professional property managers with a full-service software suite, enabling seamless content synchronization and multi-channel distribution. With deep integrations into the vacation rental ecosystem, SECRA allows property managers to efficiently oversee large property portfolios, automate booking processes, and optimize revenue management.

Unlike self-service-focused solutions such as Smoobu, which predominantly caters to private hosts managing their own properties, SECRA is designed for professional property managers and destination mar-

keting organizations (DMO) that require a comprehensive, high-retention platform to scale their businesses. Its core functionalities include:

- **Centralized Property Management:** A robust dashboard to control availability, bookings, pricing, and back-office processes such as invoicing and reporting.
- **Multi-Channel Distribution:** Seamless integration with major OTAs, including Airbnb, Booking.com (as a Premier Connectivity Partner), and the HomeToGo Marketplace.
- **Destination Marketing Support:** Custom website builders and booking engines tailored for DMOs, enhancing regional tourism development.

- **High-Value Monetization:** A volume-based revenue model with additional subscription offerings, ensuring strong monetization potential for professional property managers.

Today, SECRA powers over 50,000 vacation rentals, helping property managers maximize occupancy rates while minimizing operational complexity. Its technology-first approach and strong industry partnerships make it a cornerstone of HomeToGo_PRO's service-oriented strategy.

3. HomeToGo_PRO Doppelgänger: Scalable solutions for travel industry partners

HomeToGo_PRO Doppelgänger enables companies across the travel industry to instantly meet their accommodation needs through a suite of scalable software solutions. By integrating seamlessly with HomeToGo's platform, partners can provide added value to their customers, gaining access to an unparalleled selection of vacation rentals while effectively monetizing their audience through revenue from facilitated bookings.

Tailored solutions for key travel industry segments:

The HomeToGo_PRO Doppelgänger portfolio offers a variety of products, ranging from API integrations that allow partners a seamless implementation into existing UX and content to standalone White Label solutions offering a branded, market-ready product with minimal technical effort. Partners can select from these options to cover several different use cases:

- 1. For travel platforms:** Providing a centralized access to vacation rental listings without the need for multiple provider integrations.
- 2. For travel agencies:** Enabling travel agents to find the perfect accommodation for their clients while earning attractive commissions.
- 3. For accommodation providers:** Facilitating the expansion of their accommodation offerings by integrating HomeToGo as a trusted vacation rental source, enhancing their relevance to their user base.

Expanding partnerships and product innovation in 2024

HomeToGo_PRO Doppelgänger's product and partner portfolio expanded significantly in 2024. Following the successful launch of strategic partnerships in 2023 with industry leaders like TUI, the number of signed and launched partners doubled in 2024. On the product side, the White Label and API solutions have been revamped to cater to new use cases, while innovative features have been introduced, unlocking new opportunities across the travel industry.

Introducing Travel Agency Hub by HomeToGo_PRO Doppelgänger

As part of this expansion, on November 25, 2024, HomeToGo launched Travel Agency Hub by HomeToGo_PRO Doppelgänger - a powerful solution delivering the same intuitive experience as the HomeToGo B2C Marketplace, but enhanced with exclusive features tailored to travel agencies. With a single login, travel agents gain direct access to HomeToGo's extensive inventory, allowing them to offer customers an expanded selection of accommodations.

Additionally, the Travel Agency Hub provides:

- Valuable booking insights
- A tailored payment and invoicing process
- Support from HomeToGo's dedicated in-house Customer Experience team - a key advantage of all HomeToGo_PRO Doppelgänger solutions

home to go_
doppelgänger

HomeToGo_PRO Doppelgänger, the gateway to an unparalleled selection of vacation rentals for companies across the travel industry

Selected partners

ab in den urlaub

FDM
TRAVEL

TRAVELAI

sonnenklar.TV
viel. mehr. urlaub.

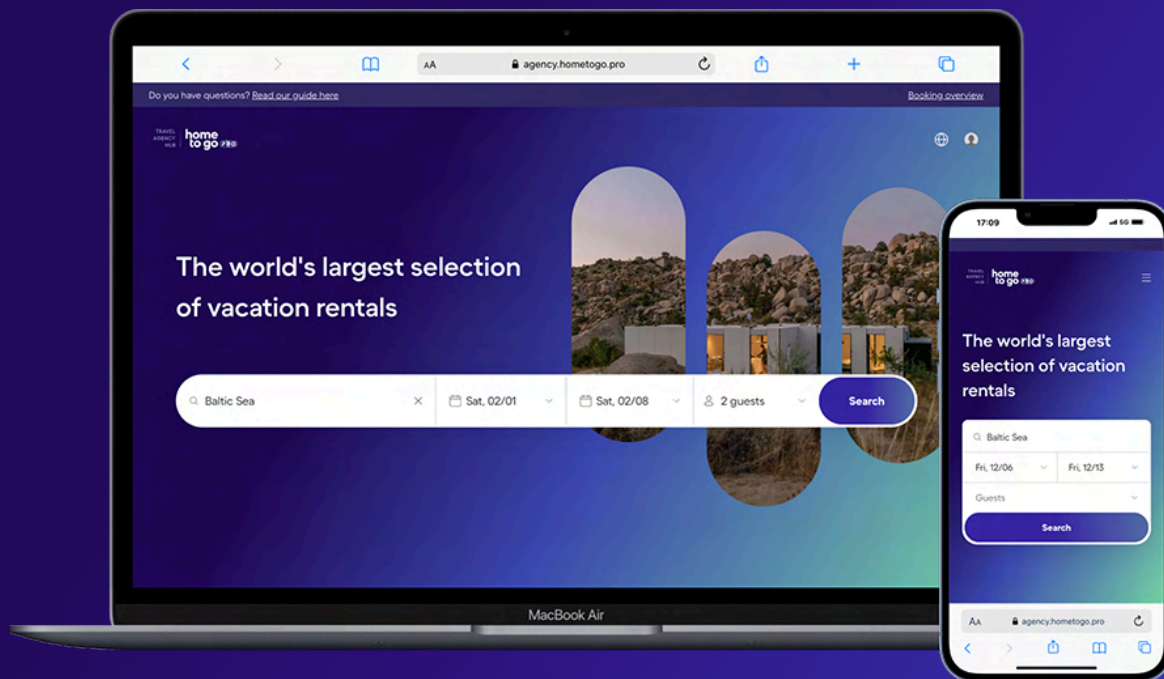
corporate benefits

+30 more successful partnerships



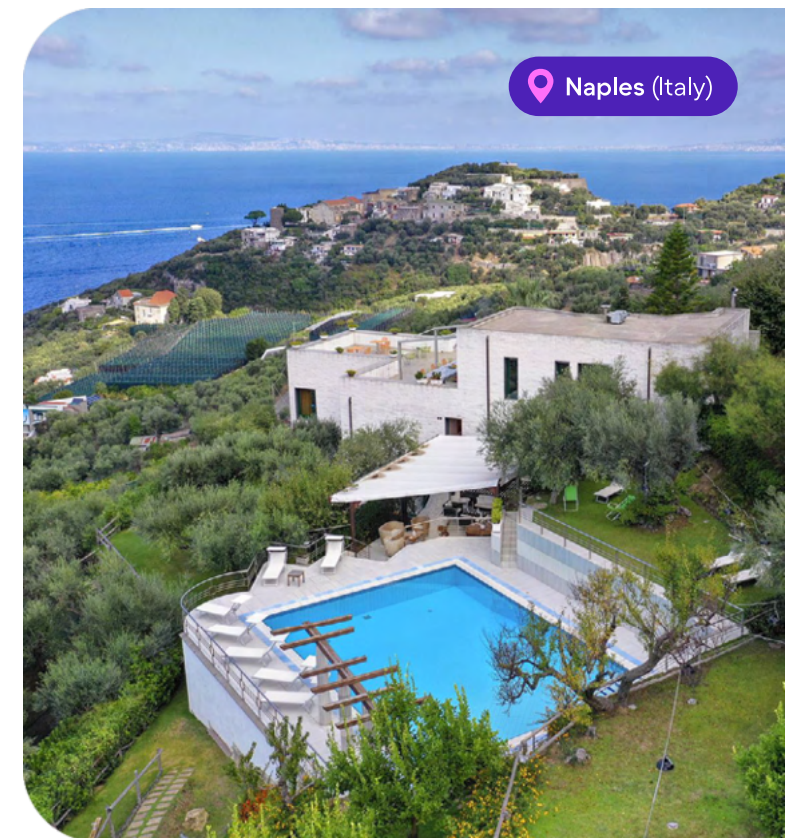
Travel Agency Hub

by HomeToGo_PRO Doppelgänger



Driving growth through new traffic channels

HomeToGo_PRO Doppelgänger continues to be a key driver of growth, generating steadily increasing Booking Revenues while strengthening HomeToGo's brand across multiple travel industry segments. By continuously expanding its traffic sources and enhancing its partner network, HomeToGo_PRO Doppelgänger plays an integral role in fueling the company's long-term expansion.



Technology & Data: The core of our business

Technology and data are the beating heart of our business

We use a data-informed approach to our product and technological development, to ensure we fulfil the needs of our customers and partners

Our market-leading technology and data solutions provide the foundation for the work we do every day at HomeToGo – driving every traveler or partner interaction and enabling our operational processes, and long-term business strategies.

Our focus is to innovate, construct, incrementally evolve, and deliver the technology that empowers our customers and partners faster than the rest of the industry

HomeToGo is a technology company; our Tech team is at the core of everything we do. The team is empowered with end-to-end ownership of their product life cycles and technology roadmaps to build quality, high-impact, reliable, and secure software efficiently. Each and every team member is engaged in making a difference to our customers, challenging the status quo and continuing their journey of professional and personal development.

We invest heavily in our Technology and Data Platforms, not only to drive day-to-day operational needs, but to make decisions for the short and long term future of how we can adapt and/or extend our ecosystem to meet our customers' needs, and boost revenue streams for the business.

We have continued to put focus on furthering the adoption of our HomeToGo_PRO segment, solidifying the brand for our B2B segment and developing new solutions to complement the existing HomeToGo_PRO product suite. The revenue resulting from the continued adoption of the business line not only allows us to invest in attracting new customers, but also to ensure we continue to provide a first-class service to existing clients. The harvesting of more insight and data points allows us to dynamically adapt to the ever-changing alternative accommodation market and further enable its growth at a global scale.

Our technology and data platform is fast, scalable, reliable, and cost-efficient

By leveraging a platform architecture native to best-in-class cloud-computing providers, we are able to deliver both flexibility and speed as well as the reliability and cost conscious advantages of auto-scaling. Our service-oriented architecture is built on the principles of high availability, enabling a delivery of 99.99% up-time for our partner and traveler ecosystems. We have built upon a design that accounts for heavy seasonal fluctuation, and is ready to react automatically to real-time changes in the demand of the market, all while we maintain cost-consciousness and reliability. We have also continued our drive for adopting AI-powered solutions to increase productivity and efficiency. We are consistently delivering an undisrupted, seamless experience for our travelers and partners.

We maintain a consistency in the technology tools that support and facilitate the evolution of our Technology and Data Platform. We opt for simplicity, reusability and collaborative tooling. This allows us to

have ease-of-observability into the behavior of our technology ecosystem, whilst also allowing us to be flexible with resource allocation - ensuring our highly-skilled engineers can swiftly switch their focus onto a range of projects as and when required; a testament to our agility.

In order to further this agility, we have adopted a DevOps methodology and working culture that grows in maturity on a daily basis. Encouraging our engineers to harness responsibility for their own infrastructural needs ensures we build our products rapidly, upon the right foundations.

Our platforms are fed by continuous integration and deployment pipeline technologies. Beyond simply improving the speed of our delivery, this enables us to build in automated quality assurance of our product, uplift our engineering standards, automate integration with industry-leading observability solutions and mandate security vulnerability scanning and assessments. We are relentlessly focused on proactively addressing operational risks and issues before they could reach the visibility of, or have impact on our customers and partners.

In 2024 we continued to advance our engineering practices, our quality standards and our security posture

Our teams across engineering centers located in Lithuania, Poland, and Germany play a critical part in enhancing our existing Technology and Data Platform. Since introducing the HomeToGo Design System in the previous year, we have continued to

invest in this proprietary modular tech platform to constantly adapt to our needs across the business. It has been critical not only to the consistent product enrichment of our HomeToGo Marketplace, but also to our HomeToGo_PRO segment products, such as HomeToGo_PRO Doppelgänger - where it has been a key enabler of the automation of the White Label generation process flow, ultimately ensuring we deliver our customers' needs efficiently and consistently.

We keep onboarding further HomeToGo Marketplace and HomeToGo_PRO entities and business use cases to our unified Data and Machine Learning Platforms. This underpinned technology delivers a powerful, standardized set of data products enabling quick iteration and data informed decision making from one central source of truth. On top of standard data discovery and reporting tools, we provide advanced A/B test capabilities, real time infrastructure-builds e.g. for dynamically improving our search results or integrating Large Language Models into our value chain featuring functionalities like our Chatbot (AI Sunny) or content generation fulfilling regulatory standards.

We have built our technology using the principles of feature toggles, enabling us to ensure we do not require highly-coordinated and complex product launches. We can dynamically release features independent of engineering efforts and perform valuable quality assurance processes in parallel with delivering a reliable, highly functional customer experience.

Cybersecurity

It is part of our company culture that we place tremendous focus on enhancing our security posture on a continuous basis. We are constantly delivering technologies and tools to support the ever-present need to protect our company from cybersecurity risks. This does not only apply to ensuring that we have the right protection measures in place on our customer-facing product suites; the fortifications start at base, internally, where we have also been developing and delivering against our Security strategy on internally used tools, equipment and general working practices and policies. To support the unrelenting effort on boosting our cybersecurity protections, we have invested in building a team of experts, with backgrounds ranging from policy creation and adoption, to complex engineering-oriented practices and measures. The Cybersecurity team acts as a centralized resource to drive rollout and adoption of the strategy across the HomeToGo Group.

Across the course of 2024 we have implemented a range of security related initiatives to bolster the defense posture across the Group. We have continued to enhance our coverage with AI powered Anti-Virus and Anti-Malware solutions, as well as advanced email security. We have rolled out automatic security vulnerability scanning on our platforms to ensure observability and rapid rectification of risks as they evolve within the global cyber-security landscape. We have introduced engineering-level automated assessments for security issues, enabling our teams to learn and proactively address vulnerabilities before they become

risks. We have also invested heavily in employee development, regardless of role, title or seniority - enrolling our workforce in cybersecurity training activities on a routine basis to enhance vigilance in a plethora of working scenarios.

Looking ahead our Technology and Data will continue to evolve rapidly

In 2025, we will continue to use Data to drive our decision making on how, where and what to invest in with regards to our Technology platforms across the Group. We will always remain committed to improving the quality, reliability and security of our products. We are also fully immersed in using AI products in a secure manner to drive our technology offering, both to our customers, as well as to empower our workforce in their day-to-day operations.

We will continue to take every opportunity to inject value into our industry ecosystem by launching industry-leading and industry disrupting products, services, and features. We do not do technology for technology's sake - we are lean, agile, and focused on our business goals. Our enterprise will further simplify the vacation rental search and booking experience for both our travelers and our partners, enabling our growth and innovation while empowering the whole ecosystem to be even more successful.



An employer of choice

The HomeToGo team is the driving force behind our growth and success

We live by our Leadership Principles:

Seven core values that keep us fast, agile, and results-driven, no matter how big we grow.



Make customers successful



Act entrepreneurial



Bias for results



Embrace change and reduce complexity



Always be responsible



Hire and develop the best



Enable each other to succeed

Our 800+ employees are among the most talented in the travel industry.

As HomeToGo has grown, we've continued to attract and retain top talent across all areas of expertise. We seek out professionals who share our ambitious mindset and values, building a team that's driven to make a real impact in travel tech.

Our Leadership Principles guide everything we do, helping us bring in the right people and create an environment where they thrive. We're proud to foster a diverse, accomplished team, committed to long-term careers within the HomeToGo Group. And because success starts with the right support, we equip our employees with the tools they need to grow—both professionally and personally.



Every team member receives 360° feedback to spotlight their wins and fuel their growth.

We cultivate a transparent, open-minded culture built on respect and trust. Ideas, feedback, and insights flow freely through initiatives like annual 360° feedback cycles, monthly company-wide All Hands meetings, performance reviews, and peer feedback tools.



At HomeToGo, we empower our team to play to their strengths, move fast, and take smart risks. We embrace a healthy error culture—learning from every experience to drive creativity, quality, and autonomy.

Growth isn't just encouraged; it's built into our DNA. Employees have access to professional training, internal workshops, and mentorship programs year-round. Programs like the Mastering Leadership Styles workshop equip team members with situational leadership skills through real-world scenarios. Every HomeToGoer is a leader, and we create opportunities

for each other to thrive. We don't do rigid office hierarchies—our team is trusted to make strategic decisions, and our leadership stays close to the details.

We also invest in personal growth and well-being, offering elective benefits like company and team events, HomeToGo-founded clubs and sports, psychological support, and more. With a diverse, international team, we provide free English, German, and Lithuanian language courses to help everyone feel at home—wherever they are.

We foster growth and knowledge sharing through a dynamic mentorship program

Our HomeToGo mentorship program helps our team learn from each other. Running twice a year, the program pairs HomeToGoers across diverse areas of expertise, offering fresh insights and perspectives beyond their direct teams. These connections have sparked meaningful, long-lasting relationships and strengthened collaboration across the company.

With record participation in 2024, our mentorship program continues to evolve, helping our team work smarter, think bigger, and create impact beyond their immediate scope.

Flexible Work @ HomeToGo - the best of both worlds

We know that people thrive in different work environments—that's why Flexible Work @ HomeToGo empowers our team to choose where they work best while ensuring strong collaboration.

HomeToGoers are trusted to make smart decisions about their work setup. We require that they spend at least 50% of their time in the office. Our state-of-the-art offices are designed for seamless teamwork, perfect for days with meetings and spontaneous collaboration to solve topics on the spot. For deep focus time, a home office might be a better fit. And for a fresh dose of inspiration, a workation in a HomeToGo vacation rental brings creativity to new heights.

This flexible approach strikes the right balance, helping our team maximize productivity while staying connected and engaged—wherever they are.

Our team is passionate about exploring new destinations - and using our product along the way

That's why Flexible Work @ HomeToGo includes the option to work from anywhere in the European Union for up to 63 days a year.¹⁶ We believe travel is more than a perk—it's an essential part of every HomeToGo career. Seeing our team experience new countries and cultures while driving their careers forward is what we're all about.

¹⁶ Regulatory limitations apply



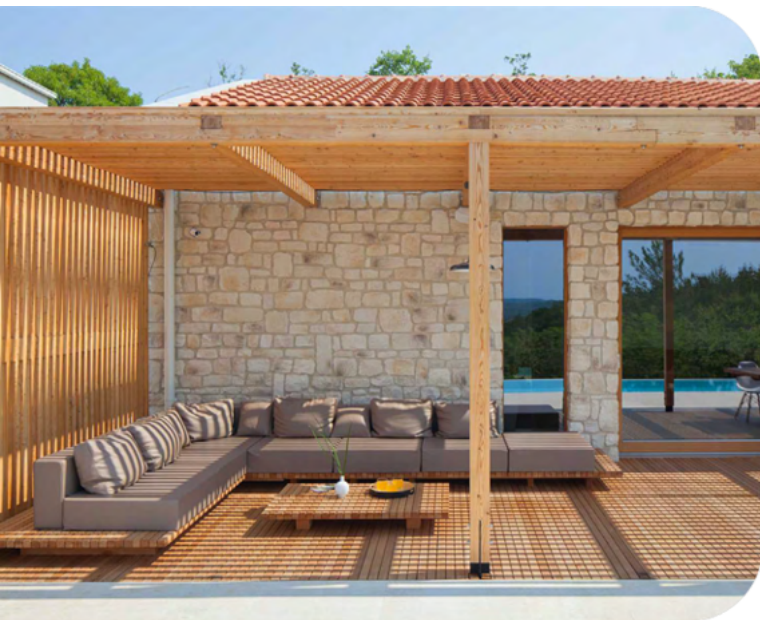
Summer Summit 2024

In September 2024, the HomeToGo team came together from across the globe for our 10th anniversary celebration and Summer Summit in Berlin—two days packed with team deep dives, collaboration, and a healthy dose of fun. We took over an entire movie theater to bring our discussions to the big screen, giving our teams an inspiring and updated perspective on the future of HomeToGo. From insightful presentations to interactive sessions, the summit was all about aligning on our goals while sparking new ideas for the road ahead.

But work wasn't the only thing on the agenda. A casual lakeside networking event set the scene for meaningful conversations, a city-wide scavenger hunt ensured team-building, and Beach Mitte in Berlin became our team's playground—complete with volleyball courts, a ropes course, yoga classes, and more. On the last day of the summit, we turned up the energy with a themed party celebrating the HomeToGo colors, bringing our bold brand to life.

More than just an event, the Summer Summit was a celebration of our culture and community. As a company that thrives on connection, having the entire team together reinforced what makes HomeToGo special—the people. Whether strategizing in the theater, competing on the sand, or raising a glass by the lake, every moment was a reminder that our success is built on collaboration, shared ambition, and a whole lot of team spirit.





We are an employer of choice

HomeToGo's winning team culture continues to shine, reflected in our strong ratings across public employer review platforms. In 2024, we achieved a 4.4/5 rating on kununu and a 4/5 rating on Glassdoor, reinforcing our reputation as a great place to work. Our culture isn't just recognized externally—it's also felt within our team. Thanks to our strong referral program, we welcomed top talent through internal recommendations, further strengthening our global team.

kununu^{ES}
4.4/5

'GLASSDOOR'
4/5

In 2025, HomeToGo will continue prioritizing quality over quantity in our team

HomeToGoers are deeply invested in our company's success. Our team members are expert prioritizers, treating every resource as their own and focusing on achieving more with less. This mindset drove impressive business and financial growth in 2024, alongside the launch of groundbreaking product innovations.

In 2025, we remain committed to investing in our current team's development. Our focus is on sustaining HomeToGo's entrepreneurial culture while ensuring the best possible employee experience.

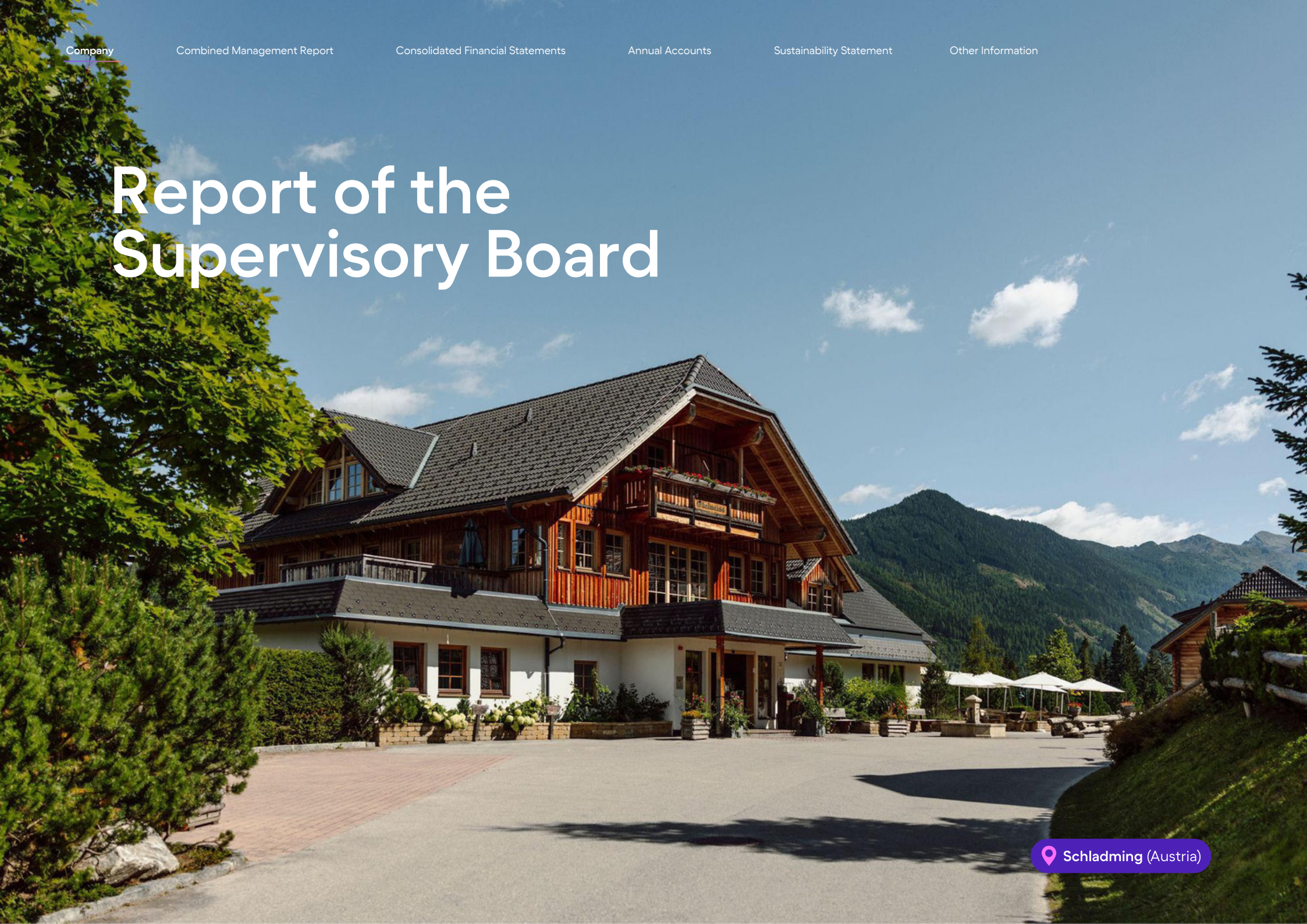
Working towards shared success: HomeToGo's Long Term Incentive Program

HomeToGo's success is built on our people—their hard work, dedication, and ambition. That's why in 2022, we introduced our Long Term Incentive (LTI) Program to further align our team with the company's long-term growth.

Carefully reviewed and benchmarked, the LTI Program offers additional financial rewards tied to our ongoing success, strengthening team motivation and fostering a true sense of ownership within the HomeToGo Group.

Since its launch, employee engagement with the LTI Program has grown significantly, with many HomeToGoers showing increased interest in our capital markets performance and strategy. Some have even opted to convert part of their compensation into additional LTI shares—a strong vote of confidence in HomeToGo's long-term trajectory. Today, the majority of our employees have the LTI Program as part of their compensation package, reinforcing our shared commitment to sustainable growth.

Report of the Supervisory Board



Report of the Supervisory Board for the Financial Year 2024

Dear Shareholders,

The financial year 2024 was another remarkably successful year for HomeToGo SE ("HomeToGo" or the "Company"). After having achieved the break-even on Adjusted EBITDA already in the previous financial year 2023, HomeToGo has been able to further increase its profitability in the year 2024, significantly growing its Adjusted EBITDA by more than sevenfold to €12.8 million. The Company's top-line also saw strong growth with its Booking Revenues growing by a remarkable 36.6% year-over-year to around €259.7 million. Moreover, HomeToGo continued to provide an unparalleled experience for travelers and further developed its AI-based offering after having been the first vacation rental-focused marketplace to launch an AI product in the year 2023. Furthermore, the Company continued on its path of targeted M&A to acquire, integrate and scale profitable businesses by signing binding agreements in February 2025 to acquire the Interhome Group, Europe's second largest vacation rental management company, with closing of the transaction being subject to customary regulatory approvals and expected to take place in the first half of 2025.

In 2024, the Supervisory Board continued to fulfill all of its duties as required by law, the Articles of Association and its rules of procedure with the utmost care. It regularly monitored the Management Board on the basis of comprehensive reports and provided advice on HomeToGo's strategic development and on important individual measures, about which the Supervisory Board was regularly and thoroughly informed by the Management Board. This occurred both during and outside of the meetings of the Supervisory Board and its Audit Committee in the form of written as well as oral reports. Matters ranged from the development of the business, questions on planned and current investments and acquisitions, the state of HomeToGo including its risk position, to risk management and compliance. Furthermore, the Management Board aligned HomeToGo's strategic focus with the Supervisory Board. The Supervisory Board discussed in detail the reports prepared by the Management Board and also deliberated on future prospects for HomeToGo with the Management Board. It was convinced of the lawfulness, expediency, and propriety of

the Management Board's leadership of HomeToGo and was involved in its capacity as the supervising body in all fundamental decisions of HomeToGo.

The Supervisory Board was always promptly and comprehensively informed of current developments and significant individual issues by the Management Board. The Supervisory Board was involved at an early stage in decisions of major importance, in particular, regarding the Company's first share tender offer within the existing share buyback program, significant M&A transactions and their respective debt and equity financing, the subsequent integration progress, as well as HomeToGo's 2025 strategy to achieve positive Free Cash Flow. The Supervisory Board passed resolutions on all individual measures taken by the Management Board, which by law, the Articles of Association or applicable rules of procedure required the approval of the Supervisory Board.

Name	Age	Start of Term	End of Current Term	Committees
Christoph Schuh (Chairman)	60 years	2021	2027	Audit Committee
Dr. Dirk Altenbeck (Deputy Chairman)	59 years	2021	2025	Audit Committee (Chairman)
Philipp Kloeckner	44 years	2021	2025	None
Martin Reiter	41 years	2021	2025	None
Susanne (Greenfield) Sandler	40 years	2021	2027	Audit Committee
Christina Smedley	57 years	2022	2027	None

Meetings of the Supervisory Board

The Supervisory Board held four formal meetings in the financial year 2024. All such meetings were either held in person or via video conference. The meetings were attended by all members of the Management Board.

Key Activities

In addition to the Management Board reporting, in particular, with regard to the economic state and development of HomeToGo and on material business events as well as the statutory regular reporting on intended business policy and fundamental questions with regard to HomeToGo's operative planning and profitability, especially the following topics were dealt with in depth by the Supervisory Board during the course of the financial year 2024:

- Preparation of the Company's annual accounts and the consolidated financial statements of the HomeToGo Group for the financial year 2023 and their review by the Supervisory Board;

- The Company's long-term incentive programs for the Management Board and employees of the HomeToGo Group;
- The invitation to and the agenda of the Annual General Meeting of Shareholders held on May 28, 2024, including the proposals for resolutions;
- Strategic positioning and structuring of the business organization;
- Review and discussion of investor relations as well as preparation of the Company's first share tender offer, supplementing its first share buyback program started in the year 2023;
- Review of the Company's new reporting structure, introducing HomeToGo_PRO as the new reporting segment for HomeToGo's successful Software and Services solutions from financial year 2024 onwards;
- Significant M&A transactions, their debt and equity financing as well as their subsequent integration planning and progress; and
- Strategy and composition of measures for the HomeToGo Group to achieve positive Free Cash Flow in 2025.

Audit Committee

The Supervisory Board has one committee, the Audit Committee, the current members of which are Dr. Dirk Altenbeck (Chairman), Susanne (Greenfield) Sandler and Christoph Schuh. The Audit Committee met six times during the financial year 2024 and held its meetings both virtually and in person.

In addition to generally overseeing the accounting and financial reporting processes of the Company, the audit of HomeToGo's financial statements, and the choice of the Company's independent auditor, especially the following topics were dealt with in depth by the Audit Committee:

- Review and discussion of the audited annual accounts of the Company and the consolidated financial statements of the HomeToGo Group with the Management Board and the Company's independent auditor;
- Discussion of HomeToGo's quarterly statements for the first and third quarter as well as of the report for the first half of the financial year;
- Discussion of the Company's remuneration report submitted for advisory vote to the Annual General Meeting of Shareholders;

- Review and discussion of HomeToGo's risk management, compliance management as well as its internal control system;
- Review of the Company's new reporting structure, introducing HomeToGo_PRO as the new reporting segment for HomeToGo's B2B Software and Services solutions from financial year 2024 onwards;
- Review of the Company's preparedness for non-financial reporting requirements under the Corporate Sustainability Directive (CSRD) of the European Union; and
- Review and discussion of the audit plan for the financial year 2024, developed by the Company's independent auditor.

Conflicts of Interest

No conflicts of interest were reported by or to the members of the Supervisory Board or were discernible in the reporting period.

Corporate Governance

As a Luxembourg company, whose shares are listed on the Frankfurt Stock Exchange, HomeToGo is neither required to adhere to the Luxembourg corporate governance regime applicable to companies, whose shares are traded in Luxembourg, nor to the German corporate governance regime applicable to listed companies in Germany. While HomeToGo does not apply the Luxembourg or German corporate governance regime in its entirety on a voluntary basis, HomeToGo and the Supervisory Board remain committed to applying and implementing high corporate governance standards throughout HomeToGo's organization.

Audit and Approval of the Annual Accounts and Consolidated Financial Statements

The annual accounts of the Company and the consolidated financial statements of the HomeToGo Group for the financial year 2024, both including the combined management report, were audited with an unqualified audit opinion. The Management Board forwarded the annual accounts and the consolidated financial statements together with its proposal for the allocation of profits/losses of the Company as well as the auditors' reports to the Supervisory Board and the Audit Committee.

The Audit Committee comprehensively examined and discussed the annual accounts and consolidated financial statements and the proposal for the allocation of profits/losses in the presence of the auditor. The auditor reported on the most significant audit matters.

Thereafter and based on the Audit Committee's recommendation, the Supervisory Board examined the annual accounts and consolidated financial statements for the financial year 2024 as well as the proposal of the Management Board for the allocation of profits/losses of the Company. The result of the pre-assessment conducted by the Audit Committee and the Supervisory Board's own findings corroborated the result of the external auditor. Based on this final review, the Supervisory Board raised no objections to the audit.

The Supervisory Board, therefore, approved the annual accounts and the consolidated financial statements for the financial year 2024 and approved their respective submission to the Annual General Meeting of Shareholders scheduled to be held on May 27, 2025. The Supervisory Board concurred with the proposal of the Management Board to carry forward the net loss of the financial year 2024 to new account.

Closing Remarks of the Chairman of the Supervisory Board

In the name of the Supervisory Board, I may express special thanks and recognition for the excellent performance of all board members and employees in the year 2024. I am personally especially pleased that our long-standing CEO and member of the Management Board, Dr. Patrick Andrae, has recently prolonged his contract to serve HomeToGo for another 4 years. With this continuity at the helm of the Company, the Supervisory Board remains very confident to achieve our ambitious goals also in the financial year 2025, including reaching positive Free Cash Flow for the first time in the history of the Company.

Luxembourg, March 26, 2025

For the Supervisory Board

Christoph Schuh
Chairman of the Supervisory Board of HomeToGo SE

Corporate Governance Report

Corporate Governance Report of HomeToGo SE

The corporate governance of HomeToGo SE (the “**Company**” or “HomeToGo”) is primarily determined by the applicable Luxembourg law, in particular the law of August 10, 1915 on commercial companies, as amended, and the law of May 24, 2011, on the exercise of certain shareholder rights in listed companies, as amended, the Company’s Articles of Association as well as the rules of procedure of the Company’s Management Board (the “**Management Board’s Rules of Procedure**”), the rules of procedure of the Company’s Supervisory Board (the “**Supervisory Board’s Rules of Procedure**”) and the terms of reference of the Company’s Audit Committee (the “**Charter of the Audit Committee**”). HomeToGo is committed to ensuring compliance with its core values of integrity, transparency and responsibility through the Company’s code of conduct (the “Code of Conduct”). The principles set out in the Code of Conduct are binding for every employee of the Company.

As a Luxembourg company, whose shares are traded on the Frankfurt Stock Exchange, HomeToGo is neither required to adhere to the Luxembourg corporate governance regime applicable to companies, whose shares are traded in Luxembourg, nor to the German corporate governance regime applicable to listed companies in Germany. The Company has opted not to apply the

Luxembourg or German corporate governance regime in its entirety on a voluntary basis either. However, HomeToGo remains committed to applying and implementing a high standard of corporate governance throughout its organization and has, therefore, decided to set up its own corporate governance rules as described in the following paragraphs in order to build up a corporate governance structure, which meets the specific needs and interests of the Company. The Company is, for example, in compliance with those rules of the German corporate governance code that it believes to be of particular importance such as that the Audit Committee of the Company’s Supervisory Board is being chaired by an independent member of the Supervisory Board, Dr. Dirk Altenbeck, who has specific knowledge and experience in applying accounting principles and who is not the Chairman of the Supervisory Board.

The Company is obliged under Luxembourg law to draw up a remuneration policy for the Management Board as well as for the Supervisory Board. The principles and measurement of the remuneration policy are prepared in accordance with the aforementioned Luxembourg law of May 24, 2011. The Company’s current remuneration policy has been in force as from the financial year 2022 and is available on the Company’s website. The annual

remuneration report for the financial year 2024 will be published separately from this Annual Report prior to the Company’s General Meeting of Shareholders scheduled to be held on May 27, 2025.

Under the Code of Conduct, all employees of HomeToGo are required to abide by applicable laws and practice a culture of integrity, thereby committing to the Company’s core values. The Code of Conduct outlines the values, corporate responsibility, commitment to fair competition and principles of internal communication for the Company.

In all business dealings, HomeToGo is committed to its core values of integrity, transparency and responsibility. The teams and focus groups work together on the basis of openness, respect and constructive cooperation, thereby fostering a culture and work environment that empowers every employee to do their best work. This approach ensures the Company’s success, which is based on great products and services, happy and loyal customers as well as the Company’s reputation.

In order to work to the highest principles of quality, the Company adheres to all legal requirements, technical rules and regulations and complies with all relevant approval processes. HomeToGo is committed to the promotion and respect of human

rights, in particular in relation to its employees and its business partners. Demonstrating openness to people from different backgrounds, HomeToGo is firmly opposed to any form of discrimination. To create a safe and healthy working environment, the Company takes all necessary measures to prevent health risks associated with work. At HomeToGo, we are dedicated to supporting environmental protection and sustainability, aiming to positively impact the lives of our travelers, partners, and employees. HomeToGo assesses and analyzes its carbon footprint on a yearly basis, enabling a commitment to sustainable business practices and responsible environmental stewardship based on data-based, informed decisions.

Given that HomeToGo operates online platforms, the Company is aware of the special responsibility with regard to data protection and IT security. In order to protect all personal data of its customers, suppliers, further business partners and employees, the Company complies with the applicable provisions and requirements under the applicable data protection laws and is particularly committed to basic principles such as purpose limitation, storage limitations and the accountability of the person responsible for processing the data. The Company has implemented appropriate technical and organizational measures to protect its data from unauthorized access. Furthermore, HomeToGo attaches importance not to disclose confidential information, which may include, inter alia, technical and financial data or business strategies relating either to the Company or to entities outside of the Company.

To ensure that the market trusts the Company to conduct its business responsibly, HomeToGo strives to maintain fair and balanced business practices. No form of corruption or fraud is tolerated. Employees may accept only reasonable, socially adequate benefits from business partners and it is strictly forbidden for them to accept benefits or gifts that may influence their business decisions. Making sure that action is always taken in the interests of HomeToGo, employees must inform their office superior or the Company's compliance office (the "Compliance Office") in the event of a potential conflict of interest, so that an appropriate course of action can be determined internally. Donations, sponsorships and charity work are only carried out with respect to selected organizations and causes in a transparent way, in accordance with HomeToGo's internal policies, and must not harm the Company's reputation. Committing to fair and open competition, all employees are expected to act in accordance with applicable antitrust and competition laws. Any kind of arrangement or exchange of information aimed at or causing any restraints of competition is not permitted. The Company respects the intellectual property of its customers, business partners and third parties. By respecting financial laws and the confidentiality of non-public information, HomeToGo maintains the trust of its investors and the public. No employee may disclose non-public information without due authorization or use non-public information for private purposes. Acknowledging the critical importance of market transparency and accurate and reliable financial and business records, the Company complies with all legal provisions on proper accounting and financial reporting. The Company complies with all applicable trade regulations and sanctions

regimes and implements any new provisions as soon as possible. Employees are required to report any suspicions or indications of money laundering to the Compliance Office. With regard to the choice of business partners, HomeToGo applies the same high ethical and legal standards. Business partners are selected exclusively on objective criteria..

The Company's compliance management system contributes to the effective implementation of the aforementioned values, principles and rules. Employees are encouraged to be alert, observant and to express concerns if they suspect a violation of a corporate governance rule. Concerns can be addressed to office superiors or the Compliance Office. Furthermore, suspected wrongdoing can be reported on an anonymous basis through HomeToGo's internal communication channels in accordance with the applicable laws on whistleblower protection.

Procedures of the Management Board and the Supervisory Board

Management Board Procedures

The Company is managed by the Management Board, which exercises its functions under the supervision of the Supervisory Board. The Management Board is vested with the broadest powers to act in the name of the Company and to take any action necessary or useful to fulfill the Company's corporate purpose, with the exception of the powers reserved to the Supervisory Board or to the General

Meeting of Shareholders by any laws, regulations or by the Articles of Association.

The Management Board bears responsibility for managing HomeToGo's business. It is bound to act in the interest of the Company and to increase the long-term value of HomeToGo. The four members of the Management Board are responsible for HomeToGo's strategy and its day-to-day implementation. They work collaboratively and inform each other constantly about any significant measures and events within their area of responsibility.

The Management Board develops HomeToGo's strategy under the supervision of the Supervisory Board and ensures its implementation. It also conducts the Company's business with the due care and diligence of a prudent and conscientious manager in accordance with applicable law, the Articles of Association and the Management Board's Rules of Procedure. The Management Board cooperates in an atmosphere of collegiality and trust with the other bodies of the Company in the best interest of HomeToGo.

The collaboration and responsibilities of the members of the Management Board are set out in the Management Board's Rules of Procedure. The Management Board represents the Company in dealing with third parties. With regard to the daily management of the Company's affairs, the Management Board may delegate such actions to one or several members of the Management Board, officers or agents. Pursuant to the Articles of Association and the Management Board's Rules of Procedure, the Company is bound towards third parties by the joint signature of any two members of

the Management Board, or by the individual or joint signature of any persons to whom such signatory power may have been delegated by the Management Board within the limits of such delegation.

According to the Management Board's Rules of Procedure, the Management Board shall endeavor to hold one meeting in each calendar quarter. Additional meetings are held if necessary. At least every three months the Management Board provides a written report to the Supervisory Board on the business of HomeToGo and its foreseeable future development. In addition, the Management Board is obliged to promptly inform the Supervisory Board of any events likely to have a material effect on the Company.

Any member of the Management Board, who has a financial interest conflicting with the interest of the Company in connection with a transaction falling within the responsibility of the Management Board is required to disclose such conflict of interest immediately to the Supervisory Board and inform the other members of the Management Board thereof. The relevant member of the Management Board may not take part in the discussions relating to such transaction nor vote on such transaction. Any such conflict of interest must be reported to the next General Meeting of Shareholders prior to such meeting taking any resolution on any other item. In addition, the authorization of the Supervisory Board is required for transactions relating to such conflict matters.

Supervisory Board Procedures

The Supervisory Board is in charge of the permanent supervision and control of the Company's management by the Management Board. It may in no case interfere with such management. The Supervisory Board has an unlimited right of information regarding all operations of the Company and may inspect any of the Company's documents. It may request the Management Board to provide any information necessary for exercising its functions and may directly or indirectly proceed to all verifications, which it may deem useful in order to carry out its duties. A member of the Management Board cannot simultaneously also be a member of the Supervisory Board.

The Supervisory Board regularly advises the Management Board in its management of HomeToGo. It is involved in all decisions of fundamental importance for the Company. The Supervisory Board conducts its business in accordance with the applicable law, the Articles of Association and the Supervisory Board's Rules of Procedure. It cooperates closely in an atmosphere of trust with the other corporate bodies of the Company, in particular with the Management Board, in the best interest of HomeToGo. Pursuant to the Articles of Association and the Supervisory Board's Rules of Procedure, the Supervisory Board must be composed of at least three members. The Supervisory Board must comprise what it considers an adequate number of independent members. However, at least one member of the Supervisory Board must be independent. Currently, the Supervisory Board has six members, all of which are considered independent.

The Supervisory Board has adopted the Supervisory Board's Rules of Procedure. The Supervisory Board's Rules of Procedure govern the procedures and responsibilities of the Supervisory Board. The Supervisory Board holds at least one meeting per calendar quarter. Additional meetings are convened if necessary. The Supervisory Board reviews the efficiency of its activities at least annually. The Supervisory Board is subject to the same rules regarding conflicts of interest as the Management Board as described above.

The Supervisory Board's Rules of Procedure also lay out procedures and responsibilities for the Company's committees. Currently, the Supervisory Board has one such committee, the Audit Committee, whose procedures and responsibilities are governed by the Charter of the Audit Committee.

Composition of the Management Board and the Supervisory Board

Composition of the Management Board

Pursuant to the Supervisory Board's Rules of Procedure, when appointing members of the Management Board, the Supervisory Board shall also take diversity into account. The age limit for members of the Management Board is 69. With regard to succession, the Management Board and the Supervisory Board must ensure that there is a long-term succession planning of the Management Board.

The following table lists the current members of the Management Board:

Name	Nationality	Age	Position	Start of Term	End of Current Term
Dr. Patrick Andrae	German	43 years	Co-founder, Chief Executive Officer	2021	2029
Wolfgang Heigl	German	56 years	Co-founder, Chief Strategy Officer	2021	2025
Valentin Gruber	German	34 years	Chief Operating Officer	2021	2025
Steffen Schneider	German	53 years	Chief Financial Officer	2021	2025

Composition of the Supervisory Board

Pursuant to the Supervisory Board's Rules of Procedure, each member of the Supervisory Board must have the required knowledge, abilities and expert experience to fulfill his or her duties properly. At least one member of the Supervisory Board must have knowledge in the field of accounting and auditing. Each member of the Supervisory Board must ensure that he or she has sufficient time to perform his or her mandate. The members of the Supervisory Board must take responsibility for undertaking any training of professional development measures necessary to fulfill their duties. The Company must adequately support them in this regard.

In the Supervisory Board's Rules of Procedure, the Supervisory Board has specified the following goals for its composition and the following profile of skills and expertise for its members:

- The Supervisory Board members taken together shall have the required knowledge, abilities and expert experience required to successfully complete their tasks.

- Each of the Supervisory Board members must be familiar with the sector in which the Company operates.
- At least one member of the Supervisory Board shall not have any board position, consulting or representation duties with main suppliers, lenders or other business partners of the Company.
- The Supervisory Board members must not exercise directorships or similar positions or advisory tasks for material competitors of the Company.
- The age limit for members of the Supervisory Board is 69.

Pursuant to the Supervisory Board's Rules of Procedure, proposals by the Supervisory Board to the Company's General Meeting of Shareholders for its composition must aim at fulfilling the aforementioned overall profile of the required skills and expertise.

The following table lists the current members of the Supervisory Board:

Name	Nationality	Age	Profession	Start of Term	End of Current Term	Functions in the Board
Christoph Schuh	German	60 years	Active investor	2021	2027	Chairman of the Supervisory Board, Member of the Audit Committee
Dr. Dirk Altenbeck	German	59 years	Tax consultant	2021	2025	Deputy Chairman of the Supervisory Board, Chairman of the Audit Committee
Philipp Kloeckner	German	44 years	Marketing and due diligence advisor, mentor and angel investor	2021	2025	-
Martin Reiter	Austrian	41 years	Manager, entrepreneur	2021	2025	-
Susanne (Greenfield) Sandler	US-American	40 years	Manager	2021	2027	Member of the Audit Committee
Christina Smedley	US-American	57 years	Manager, entrepreneur	2022	2027	-

Audit Committee

The Audit Committee oversees the accounting and financial reporting processes of the Company, the audits of the financial statements of the Company, internal control and choice of the Company's independent auditor. The mode of operation as well as the duties and responsibilities are set out in the Charter of the Audit Committee. The powers and responsibilities of the Audit Committee include (i) the discussion of the Company's earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies with the Management Board and the Company's independent auditor, (ii) the review and approval of all related-party transactions, (iii) the discussion of certain correspondences and legal matters, (iv) requesting certain assurances from the Management Board and the Company's independent auditor with regard to foreign subsidiaries and foreign affiliated entities, (v) the discussion

of risk assessment and risk management with the Management Board, (vi) setting clear hiring policies for employees of former employers of the Company's independent auditor, (vii) establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and (viii) providing the Company with any report of the Audit Committee required to be included into the Company's periodic reports and any legally required reports.

The Audit Committee consists exclusively of members of the Supervisory Board and must consist of at least three members. The Chairman of the Audit Committee must have specific knowledge and experience in applying accounting principles and internal control procedures. The majority of the Audit Committee must be independent of the Company. The Chairman of the Audit Committee must be designated by the Supervisory Board and

must be independent of the Company. Members of the Audit Committee as a whole shall be competent in the business sector of the Company. Neither the Chairman of the Supervisory Board nor former members of the Management Board, whose terms of office ended less than two years ago, must be appointed as Chairman of the Audit Committee.

The current members of the Audit Committee are Dr. Dirk Altenbeck (as Chairman), Susanne (Greenfield) Sandler and Christoph Schuh.



Combined Management Report

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HomeToGo SE

Combined Management Report for Financial Year 2024

1. Background to the Group

1.1. General

HomeToGo SE, Luxembourg is a public European company (Société Européenne) that is listed on the Frankfurt Stock Exchange, having its registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Luxembourg, and registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés de Luxembourg) under number B249273.

This Management Report comprises both the Group Management Report and the Management Report of HomeToGo SE. Herein, we report on the business performance as well as the situation and expected development of HomeToGo Group (hereafter also referred to as "HomeToGo" or "Group") and HomeToGo SE (hereafter also referred to as "Company").

1.2. Business Model

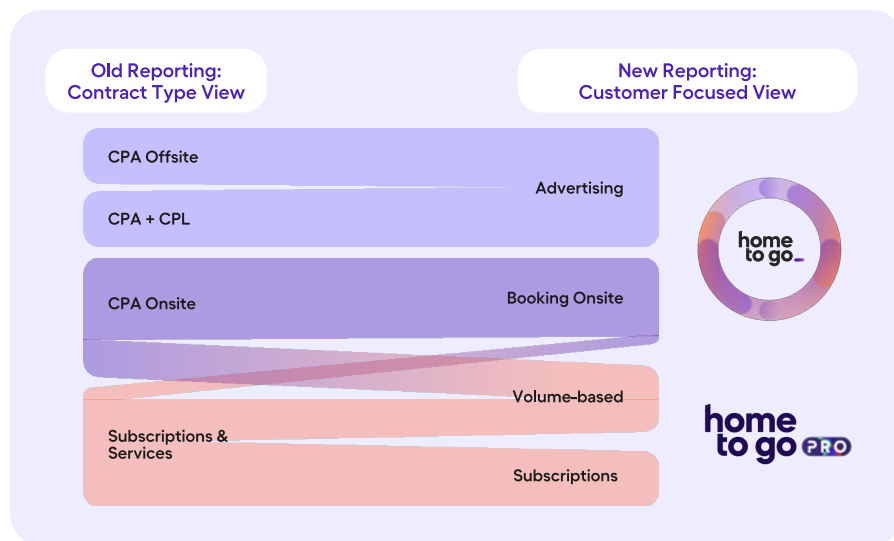
The HomeToGo Group operates an international, Software-as-a-Service ("SaaS")-enabled marketplace for vacation rentals, which connects millions of users in their search for a place to stay with thousands of inventory suppliers across the globe, resulting in the world's most comprehensive inventory coverage in the vacation rental space. At the time of the report, the portfolio of HomeToGo comprises more than 20 million (2023: 15 million) aggregated accommodation offers provided by more than 78,000 (2023: 60,000) online travel agencies, tour operators, property managers and other inventory suppliers ("Partners") worldwide.

HomeToGo operates its business through local websites and apps in more than 30 countries. Besides the main brand HomeToGo, the national and international market appearance is carried out through its HomeToGo Group brands including Agriturismo.it, AMIVAC, atraveo, Casamundo, CaseVacanza.it, e-domizil, EscapadaRural, GetAway Group GmbH (including the brands Kurz Mal Weg and Kurzurlaub), Kraushaar Ferienwohnungen, Tripping.com, and Wimdu. The HomeToGo Marketplace integrates a vast inventory in one platform and enables users to book accommodations from diverse partners, either on the Partners' external websites or directly on the HomeToGo platform. Furthermore, the Group offers Software & Services for the supply side under its HomeToGo_PRO segment for (semi-)professional agencies and hosts, which enables them to centrally control their listings and coordinate their actions across multiple platforms. HomeToGo also effectively improves the quality and synchronization of the existing inventory for its Partners, in particular online travel agencies ("OTAs") and property managers, and grant them access to technology services and qualified demand that otherwise would not be easily available to them.

As an online marketplace, HomeToGo sees itself as an entry opportunity in the search for a vacation rental. With its Onsite solution, there is an option to directly book with the connected Partners via HomeToGo. The use of the platform is thereby free of charge for travelers. Instead, HomeToGo receives a commission from the connected booking partner or host for every successful referral of a booking or for the generation of a query, respectively.

1.3. Group Structure

HomeToGo Group is managed by its ultimate parent company HomeToGo SE and is operated under two segments namely HomeToGo Marketplace and HomeToGo_PRO. The new two segment reporting structure was implemented in Q1/2024.



The Marketplace segment comprises of the formerly reported revenue activities of CPA Onsite, CPA Offsite and CPC. The new segment now includes Booking (Onsite) which reflects our Onsite product making it one of the core strategic pillars of the new Marketplace segment. It will continue to remain an individually reported revenue stream along with the related performance indicator Onsite Take Rate. With the introduction of the segment reporting, the former CPA Offsite and CPC business have been aggregated as Advertising business.

HomeToGo_PRO focuses on value-enhancing services for B2B customers, offering innovative Software & Services Solutions including Subscriptions for the whole travel market with a special focus on SaaS for the supply-side of vacation rentals. The segment focuses on hosts, homeowners and property managers and provides assistance in managing and listing their vacation rentals on trusted booking platforms including the HomeToGo Marketplace. The Subscriptions business

driven by our SaaS company Smoobu is shown as a separate revenue line. Volume-based revenues reflects the whole Volume-based service offering of HomeToGo to the aforementioned customer groups. The latter activities were already part of the Subscriptions & Services business of companies such as SECRA but was also partially reported as part of CPA Onsite in the past.

The re-classification of Volume-based services under HomeToGo_PRO illustrates best the economic and strategic steering of those revenue sources. Furthermore, it allows to highlight the business of the HomeToGo_PRO segment that is being served on the HomeToGo Marketplace. These transactions being reported as inter-segment in the consolidated financial statements.

The Group comprises the parent entity, HomeToGo SE, domiciled in Luxembourg and serving as holding entity, and its main operating subsidiaries in Germany, Italy, Spain, Switzerland, Lithuania and the U.S. As of December 31, 2024, HomeToGo SE had direct or indirect shareholdings in 20 companies, which belong to the Group and from which all are fully consolidated.

In January 2024, HomeToGo Group acquired a controlling stake in KMW Reisen GmbH, Kurzurlaub SHCB GmbH, and Super Urlaub GmbH through the acquisition vehicle GetAway Group GmbH (formerly Takeoff Travel GmbH) that was founded for this purpose already at the end of financial year 2023. Furthermore, the Group acquired Kraushaar Ferienwohnungen GmbH and timwork GmbH in the same month.

Effective from January 1, 2024, Atraveo GmbH was merged onto e-domizil GmbH and ceased to exist. Travel Center Fehmarn GmbH was merged onto Kraushaar Ferienwohnungen GmbH effective from 1st March 2024 and ceased to exist.

SUBSIDIARIES AND INVESTMENTS	FUNCTION	LOCATION	SHARE IN CAPITAL 2024	SHARE IN CAPITAL 2023
HomeToGo GmbH	operational	Berlin, Germany	100%	100%
Casamundo GmbH	operational	Berlin, Germany	100%	100%
Smooibu GmbH	operational	Berlin, Germany	100%	100%
e-domizil GmbH	operational	Frankfurt, Germany	100%	100%
SECRA Bookings GmbH	operational	Sierksdorf, Germany	100%	100%
SMN Verwaltungs-GmbH	holding	Berlin, Germany	100%	100%
GetAway Group GmbH	holding	Schwerin, Germany	51%	100%
KMW Reisen GmbH	operational	Leipzig, Germany	51%	n/a
Super Urlaub GmbH	operational	Schwerin, Germany	51%	n/a
Kurzurlaub SHCB GmbH	operational	Vienna, Austria	51%	n/a
timwork GmbH	operational	Grube, Germany	75%	n/a
Kraushaar Ferienwohnungen GmbH	operational	Hamburg, Germany	75%	n/a
e-domizil AG	operational	Zurich, Switzerland	100%	100%
Feries S.r.l.	operational	Milan, Italy	100%	100%
Escapada Rural S.L.	operational	Barcelona, Spain	100%	100%
AMIVAC SAS	operational	Paris, France	100%	100%
Adrialin d.o.o.	operational	Rijeka, Croatia	100%	100%
UAB HomeToGo Technologies	engineering	Kaunas, Lithuania	100%	100%
UAB HomeToGo Technologies Vilnius	engineering	Vilnius, Lithuania	100%	100%
HomeToGo International, Inc.	sales	Wilmington, Delaware, USA	100%	100%

1.4. Management System

The governing bodies of the Group are the Management Board, the Supervisory Board and the Shareholders' Meeting of HomeToGo SE. Detailed information on the composition of the Management and Supervisory Board can be found on the Investor Relations website of the Company: <https://ir.hometogo.de/websites/hometogo/English/5000/corporate-governance.html>. The Management Board monitors and controls the Group's development through a regular reporting that informs on current developments in the operating business in the form of absolute and relative key figures.

The Supervisory Board receives the same regular reporting. Significant items and their changes are explained and discussed in regular meetings between the Management Board and the Supervisory Board.

HomeToGo's core financial key performance indicators (KPIs) for the management of the Group are Booking Revenues, IFRS Revenues and Adjusted EBITDA. Besides IFRS Revenues, the Management Board uses the non-GAAP KPIs Booking Revenues and Adjusted EBITDA as Management believes that they enhance investors' ability to evaluate and assess the underlying financial performance of the Group's continuing operations and the related key strategic business drivers. They are additional core metrics used by the Management Board internally to support operating decisions, including those related to evaluating performance, analyzing operating expenses, performing strategic planning and annual budgeting. These additional core metrics should not be considered as a substitute for measures of financial performance, financial position or cash flows reported in accordance with IFRS Accounting Standards.

The Booking Revenues is used in addition to IFRS Revenues as it allows to measure performance as soon as bookings and clicks are made by the traveler. Revenues from Subscription & Services are considered without any difference in revenue recognition for Booking Revenues as under IFRS to complement the view. Thus, Booking Revenues provide the best view to forecast the development of our IFRS Revenues and at the same time better match to the corresponding marketing expenses.

Adjusted EBITDA is used as an additional metric to Net Income to assess the Group's performance as it better presents the sustainable operational performance of the business and thus provides a useful measure for period-to-period comparisons.

Definitions for HomeToGo Group's three core metrics are outlined in the following table:

Booking Revenues and Booking Revenues Backlog*	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 without any difference in revenue recognition for Booking Revenues as under IFRS to complement the view. Booking Revenues Backlog comprises Booking Revenues before cancellation generated in the reporting period or prior with IFRS Revenues recognition based on check-in date in the following financial year. Please find the reconciliation to IFRS Revenues as the closest GAAP measure under 2.2. Business Development.
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 & acquisition (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.

* unaudited

In addition to the above, HomeToGo uses a range of further KPIs - both financial and non-financial - to support its business. These further KPIs are a function of our core financial KPI Booking Revenues. Thus, the Management Board uses these historical KPIs to further assess operating performance and as a basis for strategic planning. The Management Board believes that such KPIs will also be used by investors and analysts in addition to the three core financial metrics described above to assess the performance of HomeToGo.

Overview of HomeToGo Group's 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).
Onsite Booking Revenues and Onsite Share*	Bookings (Onsite) Revenues from Booking (Onsite) occur when the complete traveler booking journey is entirely completed on a HomeToGo Marketplace website. Booking (Onsite) is largely comparable to former CPA Onsite. Onsite Share is defined as the ratio of Booking Revenues from Bookings (Onsite) to Booking Revenues from the Marketplace segment that measures the penetration of our Partner base with our onsite booking product.
Free Cash Flow (FCF)	Free Cash Flow is defined as net cash from 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.
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.

* unaudited

Our non-financial KPIs are defined as follows:

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

* unaudited

1.5. Research & Development

As a technology company, HomeToGo undertakes development in view of optimizing the search intelligence, software solutions provided to its Partners and users of SaaS products and develops self-used IT modules. The technical platform, on the basis of which the Group's websites and apps are operated, is an important differentiating factor compared to competitors, being continuously further developed in line with the requirements of the market and the expectations of the users. In-house and external experts engage with the continuous development of the platform. Our R&D work aims at achieving innovations that support a more convenient booking experience for our customers. Furthermore, we aim at ensuring our market leadership as the marketplace with the world's largest selection of alternative accommodation. In this regard, the Lithuanian subsidiaries, UAB HomeToGo Technologies and UAB HomeToGo Technologies Vilnius, play a

major role in performing most of the development services for the HomeToGo Group. In addition further R&D hubs in Germany, Poland and Vietnam support the overall effort.

Over the past year, HomeToGo further added functionalities and products to improve the booking and user experience of its platforms and led additional initiatives to increase the efficiency of its internal processes.

The Group's direct R&D expenses in 2024 amounted to EUR 25.7 million (2023: EUR 16.5 million), resulting in R&D expenses in relation to HomeToGo's IFRS Revenues of 12% (2023: 10%). The capitalization ratio amounts to 35% (2023: 41%)

and amortization allocatable to capitalized development expenses amounted to EUR 4.0 million (2023: EUR 2.4 million).

HomeToGo SE as an individual entity and pure financial holding does not conduct any operations related to research and development

2. Report on Economic Position

2.1. Macroeconomic and Sector-specific Environment

Economic Growth in 2024

Global economic growth in 2024 remained muted, with a projected 3.3% for 2025, falling below the historical average of 3.7%.¹⁷ This slowdown reflects the ongoing effects of elevated inflation and high interest rates resulting from the monetary policy tightening initiated in 2023. This dampening effect has been particularly pronounced in Germany, which officially entered a technical recession in 2024.¹⁸

While inflation remains elevated in key markets, it has gradually eased throughout the year as commodity prices declined and global supply chain disruptions abated. However, tight oil supply in early 2024 led to sporadic price spikes, underscoring persistent inflationary risks. A more significant normalization of inflation is anticipated in 2025, with projections forecasting a decline to around 4.2% in 2025 and 3.5% in 2026, which could foster a more stable price environment and potentially support consumer spending.¹⁹

Global Growth Projections

According to the UBS Global Economics and Market Outlook for 2024–25, global real GDP is projected to grow by 2.9% in 2025, primarily driven by Asia and EMEA. The Eurozone's GDP is expected to expand by 0.9% in the same period.

Germany is forecasted to remain the slowest-growing major economy in the Eurozone, with GDP projected to increase by just 0.6% in 2025. While growth is expected to gain momentum due to further declines in inflation, potential U.S. tariffs on German exports and fiscal tightening pose significant headwinds to economic recovery. In addition to cyclical challenges, Germany faces significant structural headwinds that contribute to its persistent underperformance compared to other European economies. An aging population, high energy costs, and increasing competition from China are key factors limiting long-term growth potential.

Travel and Tourism Industry

Despite ongoing macroeconomic uncertainty, the travel and tourism sector has demonstrated remarkable resilience. While the post-pandemic travel surge has slowed, driven in part by rising travel costs and ongoing cost-of-living pressures, demand remains strong. Many online travel agencies continue to report stable or increasing bookings, reflecting that travel remains a key discretionary spending priority for a significant segment of consumers.

The industry's global GDP contribution is projected to exceed \$11.1 trillion. This marks a significant milestone, adding \$770 billion over its previous peak and solidifying its role as a major economic force, responsible for generating one in every ten dollars worldwide. Despite challenges such as economic uncertainties and geopolitical tensions, the industry continues to demonstrate resilience, with more than 140 countries outperforming previous records.

Looking ahead, the World Travel & Tourism Council forecasts even greater expansion over the next decade. By 2034, Travel and Tourism is expected to contribute \$16 trillion to the global economy, making up 11.4% of global GDP.²⁰

¹⁷ International Monetary Fund (2025): World Economic Outlook - Update

¹⁸ UBS Global Economics & Markets Outlook 2025-2026

¹⁹ International Monetary Fund (2025): World Economic Outlook - Update

²⁰ World Travel & Tourism Council (2024): Travel & Tourism set to Break All Records in 2024

2.2. Business Development

(IN EUR THOUSANDS)	Q4/2024	Q4/2023	change	2024	2023	change
HomeToGo Group						
Booking Revenues*	49,873	29,263	70.4%	259,707	190,096	36.6%
Intercompany Consolidation*	-1,691	-1,267	33.4%	-9,221	-7,955	15.9%
IFRS Revenues	34,716	23,904	45.2%	212,278	162,033	31.0%
Intercompany Consolidation	-708	-678	4.4%	-8,997	-6,672	34.8%
Adjusted EBITDA*	-3,996	-2,896	(38.0%)	12,821	1,791	615.7%
Adjusted one-off items*	5,388	1,945	177.1%	10,604	4,681	126.5%
Adjusted EBITDA margin*	(11.5%)	(12.1%)	+0.6pp	6.0%	1.1%	+4.9pp
GBV*	401,147	238,339	68.3%	2,135,695	1,683,741	26.8%
Bookings (#)*	341,093	211,318	61.4%	1,805,411	1,186,608	52.1%
Intercompany Consolidation*	-12,707	-10,978	15.7%	-79,890	-74,407	7.4%
Net profit/(loss)	-20,938	-9,561	119.0%	-28,080	-28,281	(0.7%)
Free Cash Flow (FCF)	942	4,620	(79.6%)	-10,283	-17,900	42.6%
Equity (EUR thousands)				234,371	250,121	(6.3%)
Equity ratio				61.6%	77.2%	(15.7pp)
Cash and cash equivalents- other highly liquid short- term financial assets (EUR thousands)				82,680	140,277	(41.1%)
Employees (end of period)				795	664	19.7%

(IN EUR THOUSANDS)	Q4/2024	Q4/2023	change	2024	2023	change
HomeToGo Marketplace						
Booking Revenues*	32,644	17,529	86.2%	189,756	139,941	35.6%
Booking (Onsite)*	21,782	8,352	160.8%	116,112	69,893	66.1%
Advertising*	10,862	9,177	18.4%	73,644	70,048	5.1%
IFRS Revenues	23,078	13,830	66.9%	151,274	112,632	34.3%
Booking (Onsite)	14,332	5,456	162.7%	89,054	53,399	66.8%
Advertising	8,746	8,374	4.4%	62,219	59,233	5.0%
Adjusted EBITDA*	-3,308	-554	(497.1%)	2,933	132	2116.3%
Adjusted EBITDA margin*	(14.3%)	(4.0%)	(10.3pp)	1.9%	0.1%	+1.8pp
Onsite Take Rate*	12.5%	9.8%	2.8%	12.7%	11.2%	1.6%
Booking Revenues Backlog**	46,820	37,532	24.7%	46,820	37,532	24.7%
Bookings (#)*	261,716	177,687	47.3%	1,475,279	1,009,630	46.1%
Booking (Onsite)*	209,476	76,560	173.6%	1,053,793	606,471	73.8%
Advertising*	52,240	101,127	(48.3%)	421,486	403,159	4.5%
Cancellation Rate*	15.2%	11.3%	(4.0pp)	17.3%	16.9%	(0.3pp)

(IN EUR THOUSANDS)	Q4/2024	Q4/2023	change	2024	2023	change
HomeToGo_PRO						
Booking Revenues*	18,920	13,001	45.5%	79,171	58,109	36.2%
Subscriptions*	5,462	5,700	(4.2%)	22,178	20,557	7.9%
Volume-based*	13,458	7,301	84.3%	56,994	37,552	51.8%
IFRS Revenues	12,345	10,352	19.3%	70,001	56,073	24.8%
Subscriptions	5,745	5,684	1.1%	25,577	20,472	24.9%
Volume-based	6,600	4,668	41.4%	44,424	35,602	24.8%
Adjusted EBITDA*	-689	-2,343	70.6%	9,889	1,659	496.2%
Adjusted EBITDA margin*	(5.6%)	(22.6%)	17.1pp	14.1%	3.0%	11.2pp
Bookings (#)*	92,084	44,609	106.4%	410,022	251,385	63.1%
Volume-based*	92,084	44,609	106.4%	410,022	251,385	63.1%

* unaudited

** Bookings Revenues Backlog figure for the comparative period is as of January 1, 2024 amounting to EUR 37.5 million and incl. acquisitions closed in January 2024

HomeToGo delivered solid business performance in 2024 despite ongoing macroeconomic and geopolitical challenges impacting consumer spending throughout the year.

In 2024, Gross Booking Value (GBV) increased by 26.8% YoY, rising from EUR 1,683.7 million in 2023 to EUR 2,135.7 million.

Booking Revenues grew even more significantly, up by 36.6% YoY to EUR 259.7 million, also surpassing the 2024 financial guidance. This robust performance was primarily driven by strong growth in the DACH region within our Booking (Onsite) business under the Marketplace segment. In addition to solid organic growth, this increase also reflects the first-time consolidation of Kurz Mal Weg and Kurzurlaub, two acquisitions focusing on domestic short-trip offerings, which were completed in early January 2024. Additionally, the Onsite Take Rate expanded notably by 1.6pp compared to the previous year, reaching 12.7% for FY/24. Furthermore, the average Booking Basket Size increased by 2.9% from EUR 1,120 in 2023 to EUR 1,152 in 2024.

The overall Onsite Share increased to 61% (+11pp YoY) mainly due to the acquisition of the thematic short-trips business. Cancellation rates saw a slight increase compared to the prior year.

IFRS Revenues increased by 31.0% YoY to EUR 212.3 million in 2024, reflecting continued strong demand for travel, particularly within the vacation rental sector.

- The Marketplace segment achieved a strong 34.3% increase in IFRS Revenues, reaching EUR 151.3 million, supported by the integration of the aforementioned short-trip acquisitions.
- The B2B segment HomeToGo_PRO recorded a notable 24.8% YoY increase, generating EUR 70.0 million in IFRS Revenues and contributing over 30% of the Group's total IFRS Revenues.

The following table presents the reconciliation from GBV over the Onsite Take Rate to IFRS Revenues:

**RECONCILIATION GROSS BOOKING VALUE (GBV) to IFRS REVENUES
IN EUR THOUSANDS, EXCEPT FOR ONSITE TAKE RATE THAT IS
PRESENTED IN PERCENT**

	2024	2023
Marketplace GBV*	1,726,459	1,430,265
t/o GBV from Booking (Onsite)*	912,998	625,576
x Booking (Onsite) Take rate (in %)	12.7%	11.2%
Booking Revenues Booking (Onsite)*	116,112	69,893
Booking Revenues Advertising*	73,644	70,048
Booking Revenues HomeToGo_PRO*	79,171	58,109
Booking Revenues*	259,707	190,096
Cancellations*	(37,903)	(27,556)
Booking with check-in in different reporting period*	(9,526)	(507)
IFRS Revenues	212,278	162,033

* unaudited

On the supply side, the Group has been managing more than 78,000 partners (2023 60,000). The Group continues to leverage its technical expertise for its Partners by building new solutions around its marketplace model to help Partners thrive across the entire vacation rental ecosystem. For example, HomeToGo launched Travel Agency Hub by HomeToGo_PRO Doppelgänger - a powerful solution delivering the same intuitive experience as the HomeToGo B2C Marketplace, but enhanced with exclusive features tailored to travel agencies. With a single login, travel agents gain direct access to HomeToGo's extensive inventory, allowing them to offer customers an expanded selection of accommodations

2.3. Results of Operations, Financial Position and Net Assets

The statements made on the net assets, financial position and results of operations of the HomeToGo Group are based on the values and comparative figures of the consolidated financial statements for the financial year 2024, which have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU. More detailed explanations on the accounting and valuation methods applied can be found in the notes to the consolidated financial statements 2024.

a) Results of operations

Compared to the previous fiscal year, the Group's operating result has developed as shown in the following table:

SHORTENED STATEMENTS OF PROFIT or LOSS

(IN EUR THOUSANDS)	2024	2023	2024 vs. 2023
IFRS Revenues	212,278	162,033	31%
Cost of Revenues	(13,062)	(9,105)	(43%)
Gross profit	199,215	152,928	30%
Product development and operations	(40,723)	(35,546)	(15%)
Marketing and sales	(142,121)	(113,392)	(25%)
General and administrative	(46,285)	(36,344)	(27%)
Other expenses	(1,284)	(1,050)	(22%)
Other income	1,506	2,062	(27%)
Loss from operations	(29,692)	(31,342)	5%

The following sections outline the development of individual income and expense items:

BREAKDOWN OF IFRS REVENUES BY ACTIVITY AREAS

(IN EUR THOUSANDS)	2024	2023	2024 vs. 2023
HomeToGo Marketplace	151,274	112,632	34%
thereof:			
Booking (Onsite)	89,054	53,399	67%
Advertising	62,219	59,233	5%
HomeToGo_PRO	70,001	56,073	25%
thereof:			
Subscriptions	25,577	20,472	25%
Volume-based	44,424	35,602	
Intercompany	(8,997)	(6,672)	
Total	212,278	162,033	31%

In the financial year 2024, the Group implemented its new segment reporting structure and the above presentation has been updated accordingly to present the IFRS revenues for the two reportable segments HomeToGo Marketplace and HomeToGo_PRO. The Group's total IFRS Revenues increased significantly by more than EUR 50.2 million to EUR 212.3 million. The overall increase in the IFRS Revenues can be attributed to the increased scope of consolidation of the Group as well as organic growth. The major portion of the IFRS Revenues was generated from HomeToGo Marketplace. However, the Group saw a substantial increase in the HomeToGo_PRO segment which increased by +25% to EUR 70.0 million in 2024 (2023: EUR 56.1 million).

BREAKDOWN OF EXPENSES BY FUNCTIONAL AREAS

(IN EUR THOUSANDS)	2024	2023	2024 vs. 2023
Cost of revenues	13,062	9,105	(43%)
Product development and operations	40,723	35,546	(15%)
Marketing and sales	142,121	113,392	(25%)
General and administrative	46,285	36,344	(27%)
Other expenses	1,284	1,050	(22%)
Total	243,476	195,436	(25%)

A significant portion of the Group's 2024 expenses is explained by expenses for performance marketing within our Marketing and sales function and expenses for share-based compensation. The reconciliation to Adjusted EBITDA below provides a general overview of the impact of share-based compensation on the different cost functions.

Cost of revenues increased by EUR 4.0 million or 43.5% from EUR 9.1 million in 2023 to EUR 13.1 million in 2024 due to the increase in depreciation and amortization charges resulting from the amortization in the amount of EUR 2.4 million of the order backlog of booking revenues that was acquired as part of the business combinations in January 2024. Further, the Group incurred higher expenses for hosting and domain services of EUR 3.5 million compared to prior year EUR 3.2 resulting from an increased scope of consolidation. The adjusted gross profit margin²¹ improved by 0.4 percentage points from 97.4% in 2023 to 97.8% in 2024.

The increase in expenses for product development and operations by EUR 5.2 million to EUR 40.7 million in 2024 (2023: EUR 35.5 million) mainly results from higher personnel expenses due to the increased scope of consolidation (2024: EUR 20.6 million, 2023: EUR 15.8 million). Product development and operations also includes expenses pertaining to external services for the supply side in the amount of EUR 2.6 million in 2024 and can be attributed to one of the subsidiaries acquired in January 2024. The respective cost ratio to IFRS Revenues decreased by 0.9 percentage points as a result of the above mentioned cost effects.

Marketing and sales expenses increased by 25.3% from EUR 113.4 million in 2023 to EUR 142.1 million in 2024. The increases relates mainly to an increase in performance marketing of EUR 22.5 million, an increase in personnel-related expenses of EUR 2.9 million, and an increase in depreciation and amortization of EUR 4.1 million. These increases were mainly driven by the acquisitions in the year. The Group's marketing efficiency improved which is reflected in the lower marketing and sales cost ratio of 62.2%, which improved by 4.1 percentage points during 2024 compared to the prior year period from 66.2%. The Booking Revenues Backlog²² of EUR 46.8 million as of December 31, 2024 increased by 24.7% compared to the prior year. Those IFRS Revenues from bookings in the backlog will be realized, unless cancelled, based on their check-in date in 2025 or beyond without requiring any additional marketing expenses.

General and administrative expenses increased by 27.4% (2024: EUR 46.3 million, 2023: EUR 36.3 million) can be attributed to higher personnel-related expenses due to the increased scope of consolidation during the reporting period, as well as significantly higher consulting expenses due to the higher expenses for M&A in relation to the planned acquisition of Interhome. Regarding the planned acquisition of Interhome please refer to our disclosure in note 35 - Subsequent events after the reporting period of the notes to the consolidated financial statements. The respective cost ratio²³ in proportion to IFRS Revenues increased from 12.4% in 2023 by 1.0 percentage points to 13.5% in 2024.

Other expenses mainly include expenses recognized from currency valuation and exchange rate differences. Other expenses increased to EUR 1.3 million in 2024 from EUR 1.0 million in 2023.

In 2024, the Group incurred a consolidated net loss in the amount of EUR 28.1 million compared to the 2023 net loss of EUR 28.3 million, reflecting an increase of EUR 0.2 million. Compared to the Adjusted EBITDA, the development of net loss during the reporting period is impacted by higher expenses for depreciation and amortization resulting from identified intangible asset recognized as part of business combinations as well as higher expenses related to M&A activity.

²¹ Adjusted for expenses for depreciation, amortization.

²² Booking Revenues before cancellation generated in 2023 or prior with IFRS Revenues recognition based on check-in date in 2024. The backlog figure is as of January 1, 2024 and includes acquisitions closed in January 2024.

²³ Adjusted for expenses for share-based compensation, depreciation, amortization and one-off items

In order to assess the operating performance of the business, HomeToGo's management uses Adjusted EBITDA as an additional metric to Net Income as it better presents the sustainable operational performance of the business. HomeToGo recorded an Adjusted EBITDA of EUR 12.8 million in 2024 compared to EUR 1.8 million in 2023. The strong improvement of the Adjusted EBITDA as well as the Adjusted EBITDA margin that increased significantly from 1.1% in 2023 to 6.0% in 2024 is mainly due to the strong performance of the HomeToGo PRO segment, an improved marketing efficiency of the Group, and economies of scale resulting from the increased scope of consolidation. Overall, we assess the development of the Group's result of operations favorably. The reconciliation of the Group's Adjusted EBITDA is shown in the following table:

RECONCILIATION TO ADJUSTED EBITDA IN EUR THOUSANDS	2024	2023
Loss from operations	(29,692)	(31,342)
Depreciation and amortization	19,896	12,013
thereof recognized in Cost of Revenues	8,351	4,847
thereof recognized in Product development and operations	909	1,008
thereof recognized in General and administrative	942	608
thereof recognized in Marketing and sales	9,694	5,549
EBITDA	(9,796)	(19,329)
Share-based compensation expenses	12,013	16,439
thereof recognized in:		
Product development and operations	3,568	5,342
Marketing and sales	478	544
General and administrative	7,967	10,553
One-off items*	10,604	4,681
thereof one-off items recognized in general and administrative	8,791	5,036
Mergers and acquisitions	5,038	1,389
Litigation	135	115
Reorganization & restructuring	1,969	1,866
Arrangements for contingent payments with service condition	1,548	1,548
Other	100	117
thereof one-off items recognized in other income	1,814	(354)
Income from release of provisions	—	(117)
Income from government grants	—	(237)
Amortization of fair value step down on vouchers and advance payments received	1,814	—
Adjusted EBITDA*	12,821	1,791
Adjusted EBITDA margin*	6.0%	1.1%

* unaudited

b) Financial position

The following table provides an overview of the Group's financial development:

(IN EUR THOUSANDS)	2024	2023
Cash and cash equivalents at the beginning of the year	108,953	112,050
Cash flow from operating activities	939	(10,115)
Cash flow from investing activities	(28,580)	12,861
Cash flow from financing activities	(10,566)	(5,642)
Foreign currency effects	45	(202)
Cash and cash equivalents at the end of the year²⁴	70,790	108,953

As of December 31, 2024, the Group has cash and cash equivalents in the amount of EUR 70.8 million (2023: EUR 109.0 million).

The cash inflow recorded of EUR 0.9 million from operating activities in 2024 improved by 11.1 in comparison to the cash outflow of EUR 10.1 in 2023. The improvement is mainly due to the improved performance reflected in the increase of the Adjusted EBITDA and the increase in the scope of consolidation.

The Group recorded a cash outflow of EUR 28.6 million from investing activities in 2024 in comparison to the cash inflow of EUR 12.9 million in 2023. The cash flow from investing activities include the net payments for the acquisition of subsidiaries in the amount of EUR 37.6 million (2023: EUR 0.1 million) and payments for internally generated intangible assets in the amount of EUR 9.0 million (2023: EUR 6.6 million). This was partly offset by the proceeds from the sale of a portion of the Group's investments in a short-term money market fund in the amount of EUR 20.0 million (2023: EUR 20.0 million) resulting in an overall cash outflow in the reporting period and cash inflow in prior year respectively.

The 2024 cash outflow from financing activities consists of repayments of borrowings in the amount of EUR 4.9 million (2023: EUR 4.3 million) and payments for the principal portion of lease liabilities in the amount of EUR 1.0 million (2023: EUR 1.1 million). Cash outflows from financing activities also include payments in relation to the share buyback program and the public tender offer of the Group in the amount of EUR 4.6 million (2023: EUR 0.3 million).

²⁴ Includes restricted cash and cash equivalents of EUR 2.4 million as of December 31, 2024 (2023: EUR 0.5 million).

The following table provides an overview of the outstanding loans within the Group as of December 31, 2024:

DEBTOR	LOAN AMOUNT (IN EUR THOUSANDS)	PAYOUT DATE	MATURITY	NOMINAL INTEREST RATE	CARRYING AMOUNT (IN EUR THOUSANDS)
Feries S.r.l.	400	August 2020	August 2025	1.50%	77
Escapada Rural S.L.	300	May 2020	April 2025	1.55%	26
Adrialin d.o.o	100	February 2022	September 2027	0.25%	75
Total	800				178

The loan with debtor HomeToGo GmbH was paid back ahead of schedule in December 2024.

The Group received a vendor loan in the amount of EUR 14.0 million as a part of the acquisition of KMW Reisen and Super Urlaub GmbH, representing a deferred consideration. The payment of this amount has been deferred until December 31, 2025. Refer to note 6 - Business Combinations of the consolidated financial statements for further information.

The following table provides an overview on the outstanding loans within the Group for the comparative period as of December 31, 2023:

DEBTOR	LOAN AMOUNT (IN EUR THOUSANDS)	PAYOUT DATE	MATURITY	NOMINAL INTEREST RATE	CARRYING AMOUNT (IN EUR THOUSANDS)
HomeToGo GmbH	10,000	February 2021	September 2025	2.12%	4,139
Feries S.r.l.	400	August 2020	August 2025	1.50%	178
Escapada Rural S.L.	300	May 2020	April 2025	1.55%	102
Adrialin d.o.o	100	February 2022	September 2027	0.25%	93
Total	10,800				4,513

In our opinion, HomeToGo Group's financial position can be stated as positive. The Group has been able to meet its payment obligations at any time. Liquidity shortages have neither occurred nor are such shortages foreseeable for the future.

c) Net Assets

(IN EUR THOUSANDS)	Dec. 31, 2024		Dec. 31, 2023		2024 vs. 2023	
Non-current assets	265,089	70%	159,862	49%	+105,227	66%
Current assets	115,677	30%	164,091	51%	(48,414)	(30%)
Total assets	380,765	100%	323,953	100%	+56,812	+18%
Equity	267,223	70%	250,121	77%	+17,102	+7%
Non-current liabilities	39,908	10%	22,346	7%	+17,562	+79%
Current liabilities	73,635	19%	51,486	16%	+22,149	43%
Total equity and liabilities	380,765	100%	323,953	100%	+56,812	+18%

The main non-current assets are composed of intangible assets in the amount of EUR 241.5 million (2023: EUR 140.3 million) and property, plant and equipment in the amount of EUR 12.4 million (2023: EUR 13.8 million). The increase in intangible assets mainly results from the acquisitions at the beginning of 2024, which included increases in goodwill, trademarks and domains, software and licenses, customer relationships and order backlog. Furthermore, non-current financial assets include a call option on non-controlling interests, valued at EUR 8.3 million at the end of 2024, which was initially recognized as part of the acquisition of Kurz Mal Weg and Kurzururlaub at the beginning of 2024.

Current assets at the end of December 31, 2024, have decreased compared to December 31, 2023, mainly due to a reduction of the Group's cash position from EUR 109.0 million as of December 31, 2023 to EUR 70.8 million as of December 31, 2024. This stems from payments made in relation to acquisitions during 2024.

As of December 31, 2024, the Group's equity amounts to EUR 267.2 million (2023: EUR 250.1 million) which includes non-controlling portion of EUR 32.9 million.

Non-current liabilities increased to EUR 39.9 million as of December 31, 2024 compared to EUR 22.3 million in the prior year mainly due to increase in other financial liabilities from EUR 12.2 million in 2023 to EUR 18.9 million in 2024. The increase is mainly driven by a put option in the amount of EUR 5.2 million at the end of 2024.

Current liabilities amount to EUR 73.6 million as of December 31, 2024 compared to EUR 51.5 million as of the prior year. The increase is mainly driven by other financial liabilities (current) of EUR 13.3 million and trade payables in the amount of EUR 9.2 million. Trade payables increased due to the increased scope of consolidation. The increase in other financial liabilities (current) is due to a deferred consideration in the form of vendor loans from the sellers of Kurz Mal Weg and Kurzururlaub in the amount of EUR 13.8 million, an increase in traveler advance payments owed in the amount of EUR 11.0 million as of December 31, 2024 in the comparison to the prior year (2023: EUR 3.9 million) and offset by a payment related to an earn out for the acquisition of SECRA amounting to EUR 2.5 million and a payment in connection to a purchase price adjustment relating to the business combination with e-domizil in the amount of EUR 5.9 million during the reporting period. A part of the amount of traveler advance payments as a portion of cash and cash equivalents with an amount of EUR 2.4 million as of December 31, 2024 (2023: EUR 0.5 million) is subject to contractual restrictions and not available for general use by the Group. The increase in travelers advance payments and restricted cash in 2024 is mainly due to the acquisitions made during the year.

d) Overall statement

The Management Board views the business development in 2024 as positive. HomeToGo made significant progress in further improving profitability and growing significantly at the same time. The highly profitable and rapidly growing HomeToGo_PRO segment accounted for more than 30% of the Group's IFRS Revenues by the end of 2024. The Booking Revenues from repeat customers grew by more than 33%, representing a key driver in enhancing long-term profitability. Furthermore, the Group's Onsite Take Rate reached a new annual record of 12.7%, a 1.6pp increase compared to 2023.

HomeToGo recorded strong top-line growth, with both the Marketplace and HomeToGo_PRO segments achieving mid-double-digit percentage increases in IFRS Revenue. At the same time, profitability improved significantly, with Adjusted EBITDA increasing by EUR 11.0 million compared to the previous year and negative Free Cash Flow nearly halving.

HomeToGo delivered on all elements of its updated financial guidance, with Booking Revenues and Adjusted EBITDA significantly exceeding expectations. This performance reflects the scalability of HomeToGo's business model, the effectiveness of its profitability-focused strategy, and the continued strong demand for vacation rentals.

2.4. Employees

As of December 31, 2024 the Group had employed 795 employees (2023: 664), representing an increase of 20% compared to the prior year as a result of acquisitions of new entities at the beginning of the reporting period.

3. Statutory Results of Operations and Financial Position of the Company

The purpose of HomeToGo SE is the creation, holding, development and realization of its investment in HomeToGo GmbH. Due to its sole purpose as a financial holding entity, the Company is subject to the same price, credit and cash flow risks as the Group as a whole. Refer to 4.2. Illustration of Risks for an assessment of risks the Company is exposed to.

Results of Operations

As a pure financial holding, the Company did not generate any Revenues and material income during the financial year 2024. The loss of EUR 52.0 million in 2024 (2023: EUR 276.8 million) resulted mainly from a further permanent value adjustment of the investment in HomeToGo GmbH in the amount of EUR 44.8 million (2023: EUR 258.2 million). Other external expenses contain mainly consulting and audit expenses amounting to EUR 1.9 million (2023: EUR 1.8 million), costs for external services amounting to EUR 1.8 million (2023: EUR 0.9 million) and insurance expenses amounting to EUR 0.3 million (2023: EUR 0.6 million).

Financial Position

As of December 31, 2024, the Company had cash and cash equivalents of EUR 0.8 million compared to EUR 1.3 million in the previous year. The Company was always able to meet its payment obligations. No liquidity shortfalls have occurred or are foreseeable in the future.

Net Assets

(IN EUR THOUSANDS)	Dec. 31, 2024		Dec. 31, 2023		2024 vs. 2023	
Non-current assets	515,675	97%	555,435	96%	(39,760)	(7%)
Current assets	14,467	3%	21,781	4%	(7,315)	(34%)
Total assets	530,142	100%	577,217	100%	(47,075)	(8%)

Equity	522,992	99%	575,033	100%	(52,041)	(9%)
Current liabilities	7,149	1%	2,184	—%	4,966	227%
Total equity and liabilities	530,142	100%	577,217	100%	(47,075)	(8%)

Non-current assets are composed of the Company's investment in HomeToGo GmbH. The decrease during the fiscal year is the result of the aforementioned impairment in the amount of EUR 44.8 million (2023: EUR 274.4 million) of the investment in HomeToGo GmbH.

Current assets comprise treasury shares in the amount of EUR 13.2 million (2023: EUR 19.3 million) and cash and cash equivalents of EUR 0.8 million (2023: EUR 1.3 million).

During the financial year 2024, 684,450 Class A Shares were transferred to beneficiaries of share-based compensation programs of the Group (2023: 339,406 Class A shares). Furthermore, 2,509,200 Class A Shares were transferred as part of the consideration for the acquisition of Kurz Mal Weg und Kurzurlaub as well as 307,000 Class A Shares as part of the consideration for the acquisition of Kraushaar Ferienwohnungen.

On September 13, 2023, the Management Board of HomeToGo SE with the consent of the Supervisory Board approved a share buyback program with a volume of up to EUR 10 million. Under the program, up to 5.7 million shares of the Company could be repurchased in the period between September 13, 2023 and December 31, 2024. In accordance with the authorization provided by the shareholders' meeting, the Management board set an initial price limit of EUR 3.16 per share to be repurchased (excluding ancillary costs), but reserves the right to review this limit, depending on, amongst others, market circumstances and the development of the buybacks. Until December 31, 2024, the Company has bought

back 2,400,654 of shares with an average price of EUR 2.05. The share buyback program was completed at the end of 2024.

HomeToGo SE offered on April 12, 2024 with the approval of the Supervisory Board and on the basis of the authorization granted by the Annual General Meeting on 24 May 2022, a tender offer to the shareholders for a total of 1,249,991 Class A shares (corresponding to up to 1.0% of the Company's share capital). In the public share tender offer, the Company offered to all HomeToGo Class A shareholders to purchase from them Class A shares against payment of a purchase price in the range of EUR 2.00 to EUR 2.40 per share up to an aggregate volume of EUR 2.5 million ("Maximum Offer Volume"). The final purchase price for the Class A shares was determined following expiry of the acceptance period as the lowest price per share within the given price range at which the Company can, based on the tenders received, purchase the Maximum Offer Volume. HomeToGo shareholders were invited to tender all or part of their Class A shares specifying either (i) a minimum price within the given price range or (ii) their acceptance of the share buyback offer at the final purchase price as determined after the expiry of the acceptance period. The shares bought back may be used for all of the purposes permitted under the authorization granted by the Annual General Meeting of 24 May 2022.

4. Risk and Opportunity Report

As an international company, HomeToGo has exposure to macroeconomic, sector-specific, and company-specific risks and opportunities. This risk and opportunity report provides an overview of the implemented risk and opportunity management system and presents the risks and opportunities considered material for HomeToGo.

4.1. Risk and Opportunity Management System

The Management Board of HomeToGo SE assumes overall responsibility for the development and operation of an effective risk and opportunity management system (RMS) for HomeToGo. The CFO of HomeToGo SE has implemented the RMS that consists of the following elements:

Risk and Opportunity Objectives

The objective of the RMS is to create the necessary transparency about risks and opportunities for decision makers, to foster the risk and opportunity culture, and to create a common understanding of risks and opportunities throughout the company. In order to comply with the assessment methodology presented by the ESRS, HomeToGo has made small adjustments to its existing categories in FY/24. The ESRS require a long-term view of more than 60 months, which we have therefore incorporated into our methodology to ensure compliance with the DMA process required by the CSRD. The RMS is now aligned with the Impact, Risk & Opportunities analysis which was conducted as part of HomeToGo's Double Materiality Assessment in FY/24.

Risk and Opportunity Identification and Monitoring

Using multiple instruments, such as workshops and self-assessments, the identification and assessment of risks and opportunities is carried out by both the risk and opportunity owners during day-to-day operations and the CFO on a quarterly basis.

Risk and Opportunity Assessment

All risks and opportunities identified are evaluated with regard to their probability of occurrence and their potential impact based on a one-year time horizon. The identified single risks and opportunities are finally aggregated. The probability of occurrence represents the possibility that a specific impact for a risk or an opportunity may materialize within the next three to 60 months and beyond. The impact assessment is conducted on a quantitative scale that refers to the potential financial impact. The material risks and opportunities are described in the next section of this report.

Risk and Opportunity Control

Risk and opportunity owners are charged with developing and implementing effective risk mitigating and opportunity supporting measures within their responsibility area. Depending on the type, characteristics, and assessment of the risks, different risk strategies are applied by the risk owners to reduce the risk, considering costs and effectiveness. Risk strategies can be risk avoidance, reduction, transfer to a third party, or acceptance.

Risk and Opportunity Management Improvements and Reporting

The respective risk owner reports on the overall risk and opportunity situation to the senior management, the Management Board, and the Supervisory Board on a quarterly basis.

4.2. Illustration of Risks

Overall assessment of risks

Overall, the Management Board identified no risks that might threaten the Company's and the Group's ability to continue as an ongoing concern and, from today's perspective, no such risks are recognizable for the foreseeable future.

Cybersecurity and IT risks

We operate websites and apps with which we collect, maintain, transmit, and store information about our users, Partners, and others, including personal information, as well as other confidential and proprietary information, including information related to intellectual property. We also employ third-party service providers that store, process, and transmit proprietary, personal, and confidential information on our behalf. Furthermore, we rely on encryption and authentication technology licensed from third parties to securely transmit confidential and sensitive information. While we have a cyber risk management team in place and take extensive steps to protect the security, integrity, and confidentiality of sensitive and confidential information (e.g., password policies and firewalls), our security practices may be insufficient enabling third parties to potentially breach our systems (e.g., through Trojans, spyware, ransomware or other malware attacks, or breaches by our employees or third-party service providers), which may result in unauthorized use or disclosure of information. Such attacks might lead to blackmail attempts, forcing us to pay substantial amounts to release our captured data or resulting in the unauthorized release of such data. Given that techniques used in those attacks change frequently and often are not recognized until launched against a target, it may be impossible to completely secure our systems. In addition, technical advances and continued expansion and increased complexity of our IT infrastructure could increase the likelihood of security breaches. The operation of our business requires a number of licenses and other (usage) rights, e.g., in connection with integrating content into our platform. In the future, we may require additional licenses (e.g., if legal environments change, or we provide additional services). There is, however, no guarantee that we will be able to obtain all required licenses or other (usage) rights or that we will manage to

comply with all requirements imposed on us thereunder. If we fail to obtain and maintain such licenses or rights, we may not be able to conduct our business as intended, which may adversely affect our growth and profitability. Service outages might occur by loss of domains of HomeToGo Group brands due to overlooked renewals that could result in a loss of Booking and IFRS Revenues.

To mitigate these risks, we continuously review and strengthen our IT security strategy and take an increasing number of technical measures and organizational policies to protect against unauthorized access to our systems and data. We use advanced server solutions scalable by specialized third-party providers and recruit experts in order to ensure system integrity and safety and reduce IT risks to an acceptable level. We constantly review required renewals of all HomeToGo Group domains to ensure the timely renewal of the domain ownership. Furthermore, we are centralizing procedures and responsibilities across the HomeToGo Group to support these measures.

Over the course of 2024, we have continued our focus on cybersecurity topics and have implemented a number of additional measures to bolster our proactive defense mechanisms against such threats. We have deployed automated security scanning at platform level, in order to enhance visibility of risks, enabling the resolution of vulnerabilities at rapid pace. Beyond this, we have also introduced code-level automated security vulnerability assessments, enabling our engineering workforce to gain visibility, and remedy security risks before reaching our production plane. Existing measures that we had put into place previously have been enhanced over the year, including improvements to our coverage and implementations of anti-malware, anti-virus and advanced messaging security solutions. We have augmented our identity solutions for employees, adding layers of protection to their everyday use of tooling. Further to this we have also rolled out Cyber Security Awareness Training to employees to encourage and educate on vigilance and specific techniques to spot, and avoid cybersecurity related risks.

Product risks

Our listing products bear the risk that fraudulent homeowners might post fake or not as described offers on our platforms. Travelers would arrive to find no vacation home or not as described vacation home resulting in frustration and customer complaints that could damage the reputation of HomeToGo or one of our other brands leading to lower Booking and IFRS Revenues. To mitigate this risk we are

constantly reviewing our fraud detection processes to initiate preemptive detection of potentially fraudulent hosts. We have integrated a third party vendor that is able to detect and block fraudulent accounts and listings creation. Further, we are using know your customer (KYC) verification flows before paying out funds to Partners.

For our payment services we rely on a payment service provider (PSP) who then facilitates our one-off or pay later transactions. For inbound payments, we pay these third parties interchange fees and other processing and gateway fees to help facilitate payments from travelers to Partners. As a result, if we are unable to maintain our relationships with these third parties on favorable terms or if these fees are increased for any reason, our profit margin, business, and results of operations could be harmed. Additionally, if these third parties experience service disruptions or if they cease operations, travelers and Partners could have difficulty making or receiving payments, which could adversely impact our reputation, business, and results of operations.

Legislative and regulatory risks

HomeToGo is subject to numerous laws and regulations, particularly on data protection, competition, consumer protection, online commerce, platform regulation, ESG regulation and climate protection rules as well as short-term rentals on the EU, national and local levels. This includes, in particular, the General Data Protection Regulation (GDPR) and extends to local legal frameworks and changes pertaining to the German Telekommunikation-Digitale-Dienste-Datenschutz-Gesetz (TDDDG), the German Gesetz gegen den unlauteren Wettbewerb (UWG) as well as the German Plattformen-Steuertransparenzgesetz (PStTG), besides travel-related regulations for platforms offering short-term rentals.

On the digital environment as such, the evolving regulatory framework for the use of cookies and similar technologies in many jurisdictions may impair a convenient online service for our users and performance on our platforms that may lead to limitations for our business and digital marketing techniques.

Responsible and confidential handling of customer data is key to our business. To mitigate risks of potential violations, our legal team continuously monitors data protection requirements and developments in interpretations, supports in

implementing corresponding measures and processes, including cybersecurity advancements, and provides advice. Mandatory training and a regular focus group raise awareness for GDPR compliance, which goes hand in hand with close cooperation and alignment with responsible teams for adequate protection of personal data of customers as well as partners and employees. Appropriate processes are reviewed, updated and implemented with due care, also seeking advice from external (foreign) legal counsels and the external data protection officer(s) to ensure correct interpretation of changing legal requirements and timely incident response. Incident management is closely coordinated with the expanded IT Security team.

Evolving platform and consumer protection regulations are reviewed by our legal team seeking advice from external legal counsel, if required, and incorporated in the HomeToGo product and technical environment as well as business operations to ensure transparency for users and hosts with corresponding texts and features. In addition, short-term rental regulations on federal, regional and municipality levels impact the display of our offerings and are considered in operational business processes and product configurations. Those short-term rental regulations are enacted worldwide with the intention to control and restrict the renting of private accommodations. Such law implementations may result in higher legal costs and necessary resources depending on the individual market and jurisdiction. To remain up to date with interpretations and travel-related regulations, HomeToGo is engaged in industry associations, such as the Deutscher Ferienhausverband e.V. (DFV), the European Holiday Home Association (EHHA) as well as other associations and actively advocated the EU-wide harmonization of the regulation on short-term renting.

Legislative and regulatory authorities or other policy-making organizations in other countries where we operate may expand the scope of application of laws and regulations in force, enact new laws or regulations or issue revised rules or guidelines on data privacy, short-term rentals, consumer protection or overall online commerce, respectively platform regulation. For instance, the EU Directive 2021/514 (DAC7, Directive of Administrative Cooperation in the field of taxation in the EU) with the consecutive national laws like the German Plattformen-Steuertransparenzgesetz (PStTG) came into force resulting in reporting obligations - on the income realized by sellers offering certain services - applicable to the digital economy. In 2024, the EU Digital Services Act (DSA) further regulates

online platforms more generally with more exhaustive additional rules in particular on transparency and further compliance measures. The new tax reporting obligations of platform operators under PStTG in conjunction with DAC7 were assessed in detail for HomeToGo's different business models and in their applicable jurisdiction in the different EU countries, appropriate operational business processes were developed and delivery prepared in due time. Furthermore, obligations under DSA are scoped and an implementation project launched for timely compliance with these recent requirements in the digital ecosystem. Any failure to comply with dynamically changing data protection or other regulatory provisions and interpretations could result in administrative or civil legal proceedings, harm to our business, operations and reputation or even in significant fines.

Marketing risks

Another risk factor is the reachable efficiency and effectiveness of marketing expenses. There is a risk of increased user acquisition costs as competition with direct and indirect competitors in online marketing channels is intensifying. Furthermore, there is a risk of losing organic search traffic and revenue due to Google updates and an increasing visibility of Google owned products. Additionally, there is the risk associated with the challenge of building a strong user base for the App. This entails not only attracting new users but also retaining them, which is crucial for lowering overall marketing costs. Moreover, the evolving landscape of organic search, especially with the integration of AI into search engines and changing user search behaviors, poses an additional risk of further disruptions. HomeToGo counters these challenges with investments in the brands of the HomeToGo Group, which are geared to the main brand, HomeToGo, and with investments into inbound channels. For example, through PR, Social Media, targeted CRM campaigns and / or TV and outdoor advertising in order to increase the efficiency of the marketing measures and to reduce the dependency on individual online marketing channels. We perform long-term focused search engine optimization (SEO) in line with Google guidelines and focus on high-quality content. Further, we monitor competition for strategic investments or partnerships.

Partner risks

Our business depends on our Partners maintaining their offers on our platform and engaging in practices that encourage users to book those offers. If Partners do not establish or maintain a sufficient number of offers and availability for their

properties, the number of nights booked declines for a particular period, or the price charged by Partners declines, our revenue would decline and our business, results of operations, and financial condition would be materially adversely affected. While we plan to continue to invest in our Partners and in tools to assist Partners, these investments may not be successful in growing our Partners and offers on our platform. In addition, Partners may not establish or maintain offers if we cannot attract prospective users to our platform and generate bookings from a large number of users. While HomeToGo has experienced only a limited number of contract terminations by Partners in the past, Partners have from time to time taken their inventory temporarily off its websites, e.g., for technical reasons. Since our key Partners, in particular OTAs, typically operate their own platforms and/or also use the services of other platforms, we face the risk that a key Partner may decide to suspend or terminate its partnership with us. Such decisions can be based on factors that are beyond our control. For example, a key Partner may decide to reduce spending on services from us due to a challenging economic environment or other factors, both internal and external, relating to its business. These factors, among others, may include corporate restructuring, pricing pressure, changes to an outsourcing strategy, or switching to another platform. Furthermore, our reliance on certain key Partners for a significant portion of our revenue may give these Partners a certain degree of pricing leverage against us when negotiating contracts and terms of service. The loss of all or a portion of our business with, or the failure to retain a significant amount of business with, any of our key Partners could have a material adverse effect on our business, financial condition and results of operations.

Growth Risk

With a focus on the Group's future profitability, there is a risk that measures aimed at further realizing cost efficiencies could have an unexpected constraining impact on the growth of the Group's business.

Inflation Risk

Our financial performance is subject to global macroeconomic conditions being impacted by high inflation rates and a rapid rise in interest rates as a reaction by central banks. High inflation might impact our business model negatively as the consumers' real discretionary income might shrink. Higher interest rates set by central banks as a countermeasure to normalize inflation rates will impact the global economy with adverse effects on consumers' ability to travel. Higher interest rates will lead to higher costs of capital, used as discount rates in our

impairment test models. Higher discount rates would reduce valuations, absent any offsetting adjustments to cash flow projections, for example due to inflation. This would be an impairment trigger and could result in an impairment. We are carefully monitoring our cost spending and might be able to pass part of increasing prices on to market participants.

Liquidity and default risks

Due to the continuing (net) loss situation, there is generally a medium-term liquidity risk. Furthermore, a default risk exists in respect of our Partners' receivables, which might also adversely affect liquidity. Given the size of our Partners (partly listed companies), we regard a default of large Partners as unlikely whereas there remains a remote risk given contractions in the economic environment at the time of the publication of the combined management report. A slightly higher default risk arises from small and non-professionalized Partners, which is treated through consistent follow-up care. Overall, this refers to a minor volume and does not adversely affect HomeToGo's further existence. The Group has strong liquidity resources at its disposal and an effective liquidity management.

Foreign currency risks

We offer our Partners and users integrated payments in more than 28 currencies and a considerable portion of our business is conducted in foreign currencies. Therefore, we are exposed to a certain currency risk. Due to the non-existence of a natural hedge (low cost base in USD, but high IFRS Revenues denominated in USD), we actively manage our long USD positions by opportunistically converting them into our main cost currency (EUR).

Acquisitions risks

HomeToGo has acquired multiple businesses since 2018 and we will continue to regularly evaluate potential acquisitions. Most recently, HTG entered into an agreement to acquire the Interhome business. We may expend significant cash or incur substantial debt to finance such acquisitions, which indebtedness could result in restrictions on our business and significant use of available cash to make payments of interest and principal. In addition, we may finance acquisitions by issuing equity or convertible debt securities, which could result in further dilution to our existing stockholders. We may enter into negotiations for acquisitions that are not ultimately consummated. Those negotiations could result in diversion of management time and significant out-of-pocket costs. If we fail to evaluate and

execute acquisitions successfully, our business, results of operations, and financial condition could be materially adversely affected.

In addition, we may not be successful in integrating acquisitions or the businesses we acquire may not perform as well as we expected. While our acquisitions to date have not caused major disruptions in our business, any future failure to manage and successfully integrate acquired businesses could materially adversely affect our business, results of operations, and financial condition.

ESG risks

ESG continues to persist as a major global trend and companies have a responsibility to report on and advance their ESG activities. While 2023 represented a pivotal shift in ESG disclosure practices in Europe, with the adoption of the CSRD and the publication of Set 1 of the ESRS, the regulatory landscape remains in flux, with some of the non-financial reporting legislation still to be transposed into national laws across the EU and adopted by certain countries. In light of this evolving environment, HomeToGo recognizes the need to maintain an agile and proactive approach to the collection, disclosure and reporting of non-financial information. Overall, we recognize we will need to continue investing significant effort and resources to make additional progress on our ESG initiatives and reporting, whilst continuing to comply with the changing regulations and policies, specifically in terms of how we measure and report comprehensive ESG data. There is a risk that if our ESG practices do not meet regulatory requirements or investor, traveler or employee expectations, our reputation could be negatively impacted. Similarly, failure to maintain a sound corporate governance while complying with additional reporting guidelines, could result in regulatory punishment that could negatively impact our business. As sustainable stewardship becomes an increasingly integral aspect of business operations, an inadequate ESG performance, emerging ESG-related controversies, or a weak sustainability track record could not only damage HomeToGo's reputation but also prompt business partners to disassociate from the platform, potentially withdrawing their accommodations from the marketplace. Likewise, a lack of strong sustainability performance could damage travelers' relationship to us, making them less inclined to book on HomeToGo's Marketplace in favor of more environmentally and socially responsible alternatives.

In order to make effective progress towards the CSRD standards, we have further enhanced our ESG Focus Group, consisting of the Leads from Finance, Legal, Communications, P&O and Compliance, among others, supported by our Chief Financial Officer, as well as a reporting line to our CEO and were prepared to be fully compliant to CSRD standards for FY/24. In order to ensure the readiness we used the help of external consultancy and software support to tackle the evolving regulatory requirements.

We recognize the following risks among ESG pillars Environmental, Social and Governance:

Environmental risks

There are potential risks inherent in climate protection efforts, reflected in regulatory changes and consumer demand. The overarching need to travel less to protect the planet could affect customers' willingness to book multiple vacations per year and/or long-distance travel. In addition, stakeholder concerns, as well as negative press about sustainable travel trends such as flight- or 'workation' "shaming", could negatively impact a customer's willingness to travel. The increasing pressure to use sustainable modes of transportation may make it more difficult for some of our inventory to be accessible, and hence less attractive to book. With increasing repercussions caused by the severity of climate change, the inaccessibility of certain regions throughout the year due to extreme weather conditions, natural disasters might make it more difficult or even impossible to travel to relevant destinations.

In response to the potential challenges posed by climate change in certain areas of the world, we are constantly diversifying our inventory and placing a strong focus on travel destinations that are largely resilient to extreme weather conditions and natural disasters. Additionally, we are working on integrating additional sustainable options into our product and offer a carbon offsetting feature to our travelers.

Globally, a return of Covid-19 or other pandemics may lead to new forms of travel restrictions or travel fatigue. Moreover, we are closely monitoring global health and political situations, extreme weather events to swiftly adapt to changing travel restrictions and implement robust safety protocols when needed. As both our core offering and demand are concentrated in parts of the world that are not currently exposed to significant physical climate risk events, we consider the

impact on our bottom line to be marginal. To offset the residual risk, we will continue to diversify our offering and focus our marketing on accessible destinations. We have introduced an official policy for 'locations of concern', which gives us guidance on how to react in the event of a physical climate risk. We actively monitor such 'locations of concern', which we close for marketing activities in the event of a natural disaster or other calamity in a destination. Our highly flexible and adaptable booking policies, our experienced communication strategies and our highly skilled Customer Experience support team provide reassurance and quick solutions in the face of any unforeseen circumstances.

Environmental practices such as improper disposal of hazardous and non-hazardous waste or reliance on fossil fuels could contribute to such pollution, potentially exposing HomeToGo to legal actions, regulatory penalties, and harm to its public image. If the requirements to transition to a low-carbon economy increases, HomeToGo may be faced with the need to make significant investments. These necessities may result in higher liquidity requirements, driven by expenditures such as the adoption of low-emission advanced technologies, the expansion of renewable energy and clean mobility solutions, and the implementation of systems and processes to comply with reporting and disclosure requirements. Although HomeToGo could be exposed to litigation, fines and reputational damage due to air, water or land pollution arising from its own operations or its value chain, our company is not located in a manufacturing or high-risk industry, which minimizes the likelihood of such risks. To counteract and prevent such exposures, HomeToGo's offices are primarily powered by green electricity, our servers are powered by clean energy (AWS), and our work waste is separated and recycled whenever possible, and our outsourced tech waste is donated and reused.

Social risks

Our employees' expertise and commitment are important factors for our successful development and depend on our ability to recruit, train, motivate and retain highly qualified employees and, at the same time, promote our corporate culture. Changes in the macro-economic landscape may impact the stability of HomeToGo's social climate, e.g. the ability to retain and attract top talent in a competitive and ever-evolving environment. A risk factor is the shortage of skilled labor ("Fachkräftemangel") which continues to prevail in Germany and other countries, which may pose a risk to retain key employees and attract additional top

talent and qualified staff, e.g., in the field of software developers. The loss of skilled personnel, high employee turnover, or persistent challenges in filling vacancies with qualified candidates could hinder our ability to remain competitive. This may result in the loss of critical expertise or the potential transfer of valuable know-how to competitors. Additionally, a negative corporate culture—characterized by factors such as limited educational opportunities, discrimination, lack of diversity in leadership roles and therefore underrepresentation of certain groups—could result in higher employee turnover. Lastly, employees feeling overworked, driven by staff shortages or a high-pressure corporate environment, can lead to absenteeism in the short, medium, and long term, including sick leave due to physical or mental health issues, or preventable workplace accidents. This can result in the loss of critical knowledge.

As HomeToGo has announced its product vision to build a fully AI-enabled marketplace, the competition for skilled professionals in the field of Artificial Intelligence, Chat-GPT integrations and other Large Language Model Applications has intensified, giving rise to a new "war of talent" for HomeToGo, as the Company is not just looking to sustain but also to enhance its capabilities and continued innovation power in the realm of AI-driven solutions.

Additionally, we note a tendency for the younger generation to seek a "purpose-driven" work environment and increasingly look for jobs in sustainability-related industries (e.g. NGOs and social ventures). We see it as an important task to monitor the mental and physical well-being of our employees who may suffer from the difficult global times we are experiencing, such as the on-going war in Ukraine, the Israel/Palestine conflict, the rising inflation and a prevailing threat of recession or other factors.

In addition, we see a risk in ensuring that employees are treated equally and fairly, regardless of gender, ethnicity, culture, sexual orientation and other factors. Semi-annual performance reviews are used to minimize this risk. In order to attract and retain qualified staff, we offer competitive compensation packages with long-term incentive models and other employer benefits, which serve the professional and health promotion of our employees. Furthermore, we invest in our corporate culture and the development and further training of our employees. Maintaining an engaging culture in the face of increasing remote working and a global employee

and office base requires special care and attention, while continuing to ensure a high degree of flexibility and independence for our workforce.

Governance risks

We see a risk in maintaining sound corporate governance while complying with additional reporting requirements in an ever-changing regulatory environment. Such laws may lead to significantly higher legal costs and resources depending on individual markets and jurisdictions. If we are not able to react in time or do not assess and comply with any new regulations, we could be subject to significant fines, litigation, administrative orders or even criminal charges, having a material adverse effect on our business, results of operations, and financial condition. This also involves compliance violations such as attempted bribery, anti-competitive behavior and tax structuring. It is important to ensure that the business is organized in such a way that accounting, treasury and financial operations are satisfactorily controlled in all respects and that the risks inherent in the business are identified, defined, measured, monitored and controlled at all times in accordance with all relevant external and internal reporting frameworks.

As our global footprint grows, we closely monitor any risks related to corruption, although we do not consider them to be a material threat to our current business or financial performance as we maintain close and trusting relationships with our partners and, to the best of our knowledge, have not experienced any corruption-related matters since HomeToGo's inception. HomeToGo has no intention to engage in any kind of anticompetitive conduct, and has also established official policies on anti-corruption, conflict of interests and antitrust.

HomeToGo's listing platform carries the risk of fraudulent third-party individuals posting deceptive or fabricated offers. This could lead to travelers arriving to find no accommodation or one that does not match the description, resulting in frustration and complaints that could damage HomeToGo's reputation. There is a risk that the information provided by partners and travelers during their interactions with us may not be handled responsibly and securely. If HomeToGo is unable to maintain its reputation due to inadequate data security systems, a loss of reputation could be expected. Successful hacker attacks could also lead to blackmail, forcing HomeToGo to pay a ransom. This would also result in the unauthorized publication of sensitive data or high costs. Regarding its own operations, inefficiencies and poor culture can create various risks for HomeToGo

due to a lack of due diligence (e.g., reduced productivity, data breaches). If HomeToGo does not maintain a high level of transparency and diligence, i.e. due to an inadequate whistleblower system, inefficiencies and poor culture may not be identified and addressed in a timely manner. To mitigate all of this, HomeToGo has an extensive cyber and data protection program in place, which is constantly being evolved and further rolled out across the Group entities. We also have an established data protection guideline.

We proactively monitor matters along our supply chain by complementing our standard partner contracts with compliance standards that we both incorporate for ourselves and expect from business partners. We recognize that limited transparency down the full depth of our supply chain may pose difficulties to enforce adequate compliance with protection from human rights-related risks along the supply chain. In August of 2023, HomeToGo established a Supplier Code of Conduct (SCoC) that emphasizes our commitment to upholding human rights in our supply chains, expecting suppliers to adhere to ethical business practices and comply with laws. We will review this procedure to increase its visibility and acknowledgement as well as to improve the access to the reporting mechanism outlined in the SCoC via the HomeToGo Speak-Up system for our supplier and its employees.

4.3. Illustration of Opportunities

HomeToGo is operating in a huge yet highly fragmented global vacation rental market. This brings both a lack of professionalism but also an enormous potential for creating additional value with it. As one of the very few sectors worldwide, HomeToGo's sector has not been fully digitalized. This makes it difficult for consumers to have a holistic and transparent overview. But also on the supply side, there is a significant lack of access to the right demand, technology, data and standards. HomeToGo tackles all these issues by offering the world's largest marketplace for vacation rentals where consumers can choose among more than 20 million offers. On the other hand, we offer Software & Service Solutions incl. Subscriptions for the entire B2B market under one umbrella and solving the pain points for our largest partners like Online Travel Agencies and Property Managers

to the private host. In general, we observe five underlying market trends which favor our strategic direction.

First, online sales channels are increasingly dominating the global travel industry's revenue. We not only see a large market growth of the entire accommodation industry, we also expect to see a further online penetration, especially in the vacation rental space. By 2027, approx. 75% of revenues in the vacation rental market will happen online.²⁵

Second, younger generations which become increasingly important for us as a customer segment have a very strong preference to book their vacation on mobile devices. 84% of the 18- to 35-year olds search on mobile first, but only 49% actually book via mobile.²⁶ We expect this gap to close to the upper end in the coming years by making sure that we develop services exactly in the way our customers prefer to consume them and continuously innovating our platform by investing significant resources, we make sure to offer attractive services also for those client segments.

Third, work-from-home and workation are here to stay. The average work-from-home days per week is stabilizing at around three times higher than before the pandemic.²⁷ The possibility for higher share of hybrid work triggers a sustained higher future level of workation-related travel expenditures.

Fourth, we see a high potential from first time vacation rental travelers. Up to 37% of guests are staying for the first time ever in a vacation rental.²⁸ Despite the fact that vacation rentals were already the fastest growing vertical in travel prior to the pandemic, there are still millions of people who book a vacation rental for the first time. These first time bookers in Vacation Rentals offer a huge potential to grow our business.

Lastly, the vacation rental market is highly fragmented. More than 95% of properties are privately owned. Many of these smaller actors are also unprofessional in their digital offer. HomeToGo is here to solve these pain points for the industry and to lead the ongoing massive digital transformation in the industry.

²⁵ Statista Vacation Rentals: Market data & analysis, 2023

²⁶ Google market trend data

²⁷ Deloitte Corporate Travel Study, 2023; Euromonitor International, 2023

²⁸ Google market trend data

All in all, we anticipate that the vacation rental industry will continue to expand significantly because of several observable trends in the traveler preferences away from traditional hotel and resort reservations and more towards vacation homes. In order to maintain its previous growth trajectory in a sustained manner, HomeToGo will offer its customers and users a fully integrated product portfolio with tailored products and software-based solutions in these new market fields as a result of the growing digitization of this privately and semi-professionally operated tourism sector segment.

5. Significant Events after the Reporting Period

Following the reporting period ending December 31, 2024, HomeToGo has entered into a definitive agreement for the acquisition of Interhome and completed a capital increase to finance the transaction.

Acquisition of Interhome

On February 12, 2025, HomeToGo signed a definitive Share Purchase Agreement with Migros Beteiligungen AG, Rüschlikon, Switzerland, for the acquisition of 100% of the shares in HHD AG, Glattbrugg, Switzerland ('Interhome'). HHD AG and its subsidiaries are also known under the brand Interhome. Interhome is Europe's second largest vacation rental management company.

The estimated total purchase price amounts up to CHF 235.0 million (EUR 250.0 million), including an upfront cash payment at closing of CHF 150.0 million (EUR 160.0 million) and deferred payments of up to CHF 85.0 million (EUR 90.0 million), which may become due in tranches based on certain conditions until 2029.

The transaction will be financed through:

- A capital increase with gross proceeds of EUR 85.0 million that was completed on February 13, 2025 (see further information below);
- A EUR 75.0 million senior debt facility, for which a financing agreement has been secured;
- Available net cash.

The transaction is subject to regulatory approvals and other customary closing conditions and is expected to be completed in first half of 2025, followed by consolidation within HomeToGo Group. Interhome would become part of HomeToGo's Software and tech-enabled Service Solutions segment, HomeToGo_PRO.

Capital Increase

On February 13, 2025, HomeToGo successfully completed a cash capital increase, raising EUR 85.0 million in gross proceeds through the issuance of 53.1 million new redeemable Class A shares at EUR 1.60 per share. The placement was conducted through an accelerated bookbuilding offering.

Following the capital increase, HomeToGo SE's share capital increased from EUR 2,441,068.45 to EUR 3,461,068.45.

6. Outlook

2025 has started on a promising note, with January bookings driven by strong consumer travel demand across HomeToGo's key domains and geographic markets. While the early start of the year has followed the strong 2024 with a record EUR 46.8 million year-end Booking Revenues Backlog (+24.7% YoY), the demand pattern in February became overcast especially in HomeToGo's core DACH market, not least because of the German elections causing a wait-and-see attitude on the consumer side. The demand in March of 2025, however, has almost compensated for the temporary softening in February, so that the overall booking momentum has returned to expected levels.

On a sector-wide basis, the short term vacation rental market continues to exhibit a positive growth trajectory. According to a market research study published by Grand View Research (2024), the global short-term vacation rental market was valued at approximately USD 135.0 billion in 2024 and is expected to grow at a compounded annual growth rate (CAGR) of around 11.4% between 2025 and 2030. The shift towards remote work continues to significantly influence travel behaviors. Studies from Deloitte and Euromonitor International in 2023 highlighted that the average number of work-from-home days per week has tripled compared

to pre-pandemic levels. This change has led to increased interest in "workation" stays, with related travel expenditures doubling relative to pre-pandemic figures.

The online travel industry is also experiencing substantial growth. Statista reports that the online travel market size worldwide was estimated at USD 600.0 billion in 2023 and is expected to grow steadily in the coming years. In 2023, online sales channels generated approximately two-thirds of the global travel and tourism market's revenue, underscoring the increasing dominance of online platforms in the industry.

These insights underscore the rapid expansion of both the online travel business and the alternative accommodation sector.

In the near term, HomeToGo plans to continue its growth strategy by expanding operations in Europe and North America. We continue to leverage our technology-driven solutions aiming to attract new customers by providing access to exceptional homes. A cornerstone of our strategy in the Marketplace segment is to replicate our successful marketing strategies from the DACH region to stimulate repeat demand and brand loyalty on a global scale.

The acquisition of Interhome reflects a major step towards becoming the leading, vertically integrated vacation rental technology company in Europe. Interhome will foster our B2B focused HomeToGo_PRO segment and allow us to accelerate our path to sustainable profitability and Free Cash Flow generation.

In terms of guidance for the financial year 2025, the HomeToGo Group, including the effects of the Interhome acquisition with an assumed consolidation as of June 1, 2025, expects to grow Booking Revenues by more than 35% to more than EUR 350.0 million. IFRS Revenues are expected to grow by more than 40% to more than EUR 300.0 million. Besides the further expected economies of scale and improved efficiency of our marketing activity, we envisage the first synergy effects on the back of the Interhome acquisition to allow us to improve Group Adjusted EBITDA to more than EUR 35.0 million (+>170% YoY). We further introduce guidance for positive Free Cash Flow for the financial year 2025.

Luxembourg, March 26, 2025

Management Board of HomeToGo SE

Dr. Patrick Andrae
Co-founder & CEO

Wolfgang Heigl
Co-founder & CSO

Valentin Gruber
COO

Steffen Schneider
CFO

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Consolidated Statements of Profit or Loss and Other Comprehensive Income for the Years Ended December 31

(IN EUR THOUSANDS, EXCEPT SHARE AND PER SHARE DATA)	NOTE	2024	2023
IFRS Revenues	9	212,278	162,033
Cost of Revenues	10	(13,062)	(9,105)
Gross profit		199,215	152,928
Product development and operations	11	(40,723)	(35,546)
Marketing and sales	12	(142,121)	(113,392)
General and administrative	13	(46,285)	(36,344)
Other expenses	14	(1,284)	(1,050)
Other income	14	1,506	2,062
Loss from operations		(29,692)	(31,342)
Finance income		6,662	4,066
Finance expenses		(4,385)	(800)
Financial result, net	15	2,278	3,267
Loss before tax		(27,414)	(28,075)
Income taxes	16	(665)	(206)
Net loss		(28,080)	(28,281)
Other comprehensive income / (loss)		379	(775)
Total comprehensive loss		(27,700)	(29,056)
Basic and diluted earnings (loss) per share	17	(0.26)	(0.25)
Weighted average ordinary shares outstanding (basic and diluted)		116,651,236	114,761,982
Net income / (loss) attributable to:			
Shareholders of HomeToGo SE		(30,796)	(28,281)
Non-controlling interests		2,717	—
Total comprehensive income / (loss) attributable to:			
Shareholders of HomeToGo SE		(30,417)	(29,056)
Non-controlling interests		2,717	—

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Financial Position as of December 31

(IN EUR THOUSANDS)	NOTE	2024	2023
Assets			
Non-current assets			
Intangible assets and goodwill	19	241,522	140,283
Property, plant and equipment	20	12,377	13,777
Income tax receivables (non-current)		113	108
Other financial assets (non-current)	22	10,708	5,467
Other assets (non-current)	23	169	228
Deferred tax assets		200	—
Total non-current assets		265,089	159,862
Current assets			
Trade and other receivables (current)	21	18,143	13,515
Income tax receivables (current)		4,112	1,767
Other financial assets (current)	22	16,381	33,567
Other assets (current)	23	6,251	6,290
Cash and cash equivalents		70,790	108,953
Total current assets		115,677	164,091
Total assets		380,765	323,953

(IN EUR THOUSANDS)	NOTE	2024	2023
Equity and liabilities			
Equity			
Issued Capital		2,441	2,441
Capital reserves		528,002	523,991
Foreign currency translation reserve		(637)	(1,015)
Share-based payments reserve		106,815	96,159
Retained Earnings		(402,250)	(371,456)
Total shareholder's equity	24	234,371	250,121
Non-controlling interests		32,852	—
Total equity		267,223	250,121
Borrowings (non-current)	25	68	1,730
Other financial liabilities (non-current)	27, 35	18,926	12,194
Provisions (non-current)	26	550	539
Other liabilities (non-current)	28	886	1,016
Income tax liabilities (non-current)		—	106
Deferred tax liabilities	29	19,477	6,761
Non-current liabilities		39,908	22,346
Borrowings (current)	25	109	2,783
Trade payables (current)		18,107	8,875
Other financial liabilities (current)	27	26,809	13,550
Provisions (current)	26	1,340	2,338
Other liabilities (current)	28	22,474	20,903
Income tax liabilities (current)		4,796	3,037
Current liabilities		73,635	51,486
Total liabilities		113,543	73,833
Total shareholder's equity and liabilities		380,765	323,953

Consolidated Statements of Changes in Equity for the Years Ended December 31

(IN EUR THOUSANDS)	NOTE	SUBSCRIBED CAPITAL	CAPITAL RESERVES	OWN SHARES	RETAINED EARNINGS	FOREIGN CURRENCY TRANS- LATION RESERVE	SHARE-BASED PAYMENTS RESERVE	EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF HOMETOGO	NON- CONTROLLING INTEREST	TOTAL EQUITY
As of Jan 1, 2023		2,441	599,646	(80,615)	(343,175)	(240)	85,638	263,696	—	263,696
Net loss		—	—	—	(28,281)	—	—	(28,281)	—	(28,281)
Other comprehensive loss		—	—	—	—	(775)	—	(775)	—	(775)
Total comprehensive loss		—	—	—	(28,281)	(775)	—	(29,056)	—	(29,056)
Buyback of treasury shares	24	—	—	(279)	—	—	—	(279)	—	(279)
Share-based compensation		—	1,851	3,388	—	—	10,522	15,760	—	15,760
As of Dec 31, 2023		2,441	601,497	(77,506)	(371,456)	(1,016)	96,160	250,121	—	250,121
As of Jan 1, 2024		2,441	601,497	(77,506)	(371,456)	(1,016)	96,160	250,121	—	250,121
Net loss		—	—	—	(30,796)	—	—	(30,796)	2,717	(28,080)
Other comprehensive loss		—	—	—	—	379	—	379	—	379
Total comprehensive loss		—	—	—	(30,796)	379	—	(30,417)	2,717	(27,700)
Non-controlling interest from business combinations		—	—	—	—	—	—	—	30,135	30,135
Transfer of treasury shares as consideration for business combinations - net of transaction costs and tax		—	(20,953)	27,880	—	—	—	6,928	—	6,928
Buyback of treasury shares	24	—	—	(4,648)	—	—	—	(4,648)	—	(4,648)
Share-based compensation		—	(5,054)	6,786	—	—	10,655	12,387	—	12,387
As of Dec 31, 2024		2,441	575,490	(47,488)	(402,250)	(637)	106,815	234,371	32,852	267,223

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Cash Flows for the Years Ended December 31

(IN EUR THOUSANDS)	Note	2024	2023
Loss before income tax		(27,414)	(28,075)
Adjustments for:			
Depreciation and amortization		19,896	12,013
Non-cash employee benefits expense - share-based payments	30	12,013	17,988
VSOP - Exercise tax settlement charge		(637)	(384)
VSOP - Cash paid to beneficiaries		(20)	(55)
Finance costs - net	15	(2,278)	(3,267)
Net exchange differences		(242)	(7)
Change in operating assets and liabilities			
(Increase) / Decrease in trade and other receivables		(486)	714
(Increase) / Decrease in other financial assets	22	2,202	57
(Increase) / Decrease in other assets	23	3,092	(2,513)
Increase / (Decrease) in trade and other payables		7,183	(3,789)
Increase / (Decrease) in other financial liabilities	27	1,115	(3,056)
Increase / (Decrease) in other liabilities	28	(6,440)	718
Increase / (Decrease) in provisions	26	(2,462)	697
Cash generated from operations		5,522	(8,960)
Net interest result		773	532
Income taxes (paid)		(5,355)	(1,687)
Net cash used in operating activities		939	(10,115)

(IN EUR THOUSANDS)	Note	2024	2023
Proceeds from / (Payments for) financial assets at fair value through profit and loss	22	20,000	20,000
Payment for acquisition of subsidiaries, net of cash acquired	6	(37,573)	114
Sale/Purchase of Investments		(558)	—
Payments for property, plant and equipment	20	(502)	(250)
Proceeds from sale of property, plant and equipment		257	(2)
Payments for purchased intangible assets	19	(1,215)	(425)
Payments for internally generated intangible assets	19	(8,990)	(6,576)
Net cash used in investing activities		(28,580)	12,861
Repayments of borrowings	25	(4,887)	(4,260)
Payments for own shares/ shares buyback		(4,648)	(279)
Principal elements of lease payments		(1,031)	(1,103)
Net cash provided by financing activities		(10,566)	(5,642)
Net increase (decrease) in cash and cash equivalents		(38,207)	(2,896)
Cash and cash equivalents at the beginning of the period		108,953	112,050
Effects of exchange rate changes on cash and cash equivalents		45	(202)
Cash and cash equivalents at the end of the period		70,790	108,953

The accompanying notes are an integral part of these consolidated financial statements.

HomeToGo SE, Luxembourg

Notes to the Consolidated Financial Statements (Amounts in EUR thousands, except stated otherwise)

1 - Corporate information

The HomeToGo Group ("HomeToGo" or "Group"), comprises the parent entity HomeToGo SE ("HomeToGo SE"), Luxembourg, Luxembourg (the "Company"), and its direct and indirect subsidiaries. The Company is registered in the commercial register of the Registre de commerce et des sociétés in Luxembourg under number B249273. The Company's address is Rue de Bitbourg 9, 1273, Luxembourg, Luxembourg.

HomeToGo Group seamlessly connects travelers with more than 20 million aggregated accommodation offers provided by over 78,000 online travel agencies, tour operators, property managers and other inventory suppliers ("Partners") globally, across the HomeToGo Marketplace and HomeToGo_PRO B2B segment.

The HomeToGo Marketplace matches, on a B2C basis, supply and demand with more than 20 million offers from over 18,000 trusted partners. HomeToGo operates its business through localized websites and apps in 32 countries. The Marketplace seamlessly integrates a vast inventory in one simple search and enables users to book accommodations from diverse Partners, either on the Partner's external accommodation websites or directly on the HomeToGo Marketplace platform.

HomeToGo_PRO provides B2B Software & Service Solutions for the Supply side with more than 60,000 paid accounts and an inventory of more than 210K vacation rentals.

The consolidated financial statements of HomeToGo were authorized for issue by the Management Board on March 26, 2025.

2 - Basis of preparation

The accompanying consolidated financial statements have been prepared in accordance with IFRS Accounting Standards and the interpretations issued by the IFRS Interpretations Committee ("IFRIC") as adopted by and to be applied in the European Union.

The consolidated financial statements have been prepared on a historical cost basis, unless otherwise stated. The consolidated financial statements are presented in Euro ("EUR"), which is the functional currency of the Company and all subsidiaries of HomeToGo. HomeToGo's financial year ends December 31. All intercompany transactions are eliminated during the preparation of the consolidated financial statements. All values are rounded to the nearest thousand, except when otherwise indicated. Due to rounding, differences may arise when individual amounts or percentages are added together.

The consolidated financial statements are prepared under the assumption that the Group will continue as a going concern. Management believes that HomeToGo has adequate resources to continue operations for the foreseeable future.

The official version of the accounts is the ESEF version available at the Officially Appointed Mechanism (OAM) of Luxembourg under <https://www.luxse.com/issuer-services-overview/oam>.

3 - Scope of consolidation

The consolidated financial statements include the balances and results of the Company and its wholly-owned subsidiaries. Subsidiaries are entities directly or indirectly controlled by the Company. The Company controls an entity when it is exposed to, or has the right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control commences until the date on which control ceases.

Besides the Company, the following subsidiaries are included in the scope of consolidation as of December 31, 2024:

SUBSIDIARIES AND INVESTMENTS	LOCATION	PERCENTAGE OF OWNERSHIP
HomeToGo GmbH	Berlin, Germany	100%
Casamundo GmbH	Berlin, Germany	100%
Smooibu GmbH	Berlin, Germany	100%
e-domizil GmbH	Frankfurt, Germany	100%
SECRA Bookings GmbH	Sierksdorf, Germany	100%
SMN Verwaltungs-GmbH	Berlin, Germany	100%
GetAway Group GmbH	Schwerin, Germany	100%
KMW Reisen GmbH	Leipzig, Germany	51%
Super Urlaub GmbH	Schwerin, Germany	51%
Kurzurlaub SHCB GmbH	Vienna, Austria	51%
timwork GmbH	Grube, Germany	75%
Kraushaar Ferienwohnungen GmbH	Hamburg, Germany	75%
e-domizil AG	Zurich, Switzerland	100%
Feries S.r.l.	Milan, Italy	100%
Escapada Rural S.L.	Barcelona, Spain	100%
AMIVAC SAS	Paris, France	100%
Adrialin d.o.o.	Rijeka, Croatia	100%
UAB HomeToGo Technologies	Kaunas, Lithuania	100%
UAB HomeToGo Technologies Vilnius	Vilnius, Lithuania	100%
HomeToGo International, Inc.	Wilmington, Delaware, USA	100%

HomeToGo closed the acquisition of KMW Reisen GmbH, Super Urlaub GmbH and Kurzurlaub SHCB GmbH in January 2024. The Group further acquired timwork GmbH and Kraushaar Ferienwohnungen GmbH in January 2024.

Effective from January 1, 2024, Atraveo GmbH was merged onto e-domizil GmbH and ceased to exist. Travel Center Fehmarn GmbH was merged with Kraushaar Ferienwohnungen GmbH effective from March 1, 2024 and ceased to exist.

There are non-controlling interests applicable to the GetAway Group GmbH, which is the controlling entity of Super Urlaub GmbH, KMW Reisen GmbH and Kurzurlaub SHCB GmbH that together contribute non-current asset and current assets to the Group, on a pre-consolidated basis, in the amount of EUR 124.6 million and EUR 29.5 million, respectively as well as non-current liabilities and current liabilities in the amount of EUR 100.8 million and EUR 11.6, respectively. EUR 2,717 million of the Group's net income is attributable to non-controlling interests.

In accordance with provisions of section 264 paragraph 3 of German Commercial Code (Handelsgesetzbuch), Casamundo GmbH, e-domizil GmbH, SECRA Bookings GmbH, Smoobu GmbH and SMN Verwaltungs GmbH are exempt from the requirement to prepare notes to the financial statements and a management report (where applicable) as set out in German GAAP as well as to publish their financial statements and management reports (where applicable).

4 - Summary of material accounting policies

a) Current versus non-current classification

HomeToGo classifies assets and liabilities by maturity. They are classified as current in the consolidated statement of financial position if they mature or are otherwise settled or realized within one year. Deferred tax assets and liabilities are consistently presented as non-current in the consolidated statement of financial position.

b) Foreign currency translation

HomeToGo's consolidated financial statements are presented in Euro. For each entity, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency. Functional currency is defined as the currency of the primary economic environment in which each entity operates.

Any transactions denominated in foreign currencies are translated at the exchange rates prevailing on the date of transaction. Balance sheet items denominated in foreign currencies are translated at the closing rate for each reporting period, with resulting translation differences recognized within the consolidated statement of profit or loss and comprehensive income.

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the reporting currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet
- income and expenses for each statement of profit or loss and statement of comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognized in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings are recognized in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

c) Profit or loss structure

HomeToGo presents its expenses by function. See Note 10 and the following paragraph for further explanations about the content in the different profit or loss line items.

d) Revenue recognition

HomeToGo applies IFRS 15 Revenue from Contracts with customers. The standard establishes principles for reporting information to users of financial statements, about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Management applies the five-step model according to IFRS 15 when determining the timing and amount of revenue recognition.

HomeToGo operates a marketplace for alternative accommodations that connects millions of travelers searching for a perfect place to stay with thousands of

inventory suppliers across the globe. HomeToGo generates revenue through the following main revenue activities:

- **Booking (Onsite):** Revenues from Booking (Onsite) occur when the traveler booking journey is entirely completed on a HomeToGo Marketplace website. HomeToGo receives a percentage-based commission for successful onsite 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 (also called revenue share).
- **Advertising:** Revenues from Advertising comprise all activities when the travelers (booking) journey is not entirely completed on a HomeToGo Marketplace website. Generally, HomeToGo receives a fixed commission based on every successful offsite booking, referral click or referral inquiry (lead).
- **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, property management services and other services resulting mainly from the amount of bookings and services to the direct provider of the vacation rental or other third party.

HomeToGo is acting as an agent for Booking (Onsite), Advertising and Volume-based revenues. The Company considers its Partners, in particular online travel agencies ("OTAs"), or the rental property owners and managers to be its customers. Only the contracts and the specific bookings taken together would constitute a contract under IFRS 15. Typically, these bookings are cancellable at any time. The contracts with the OTA partners stipulate that HomeToGo only earns a commission for bookings that facilitate a stay. Furthermore, for the majority of contracts the payment claim of HomeToGo only comes into existence once the check-in of the traveler has occurred. HomeToGo also engages in a multitude of post-booking activities that facilitate the check-in (hence the stay of the traveler), e.g. customer support for the traveler. These activities are not distinct from each

other and are not separate performance obligations. It is therefore management's judgement to define the single performance obligation of the Group's Booking (Onsite) as well as booking-related transactions from Advertising and Volume-based as 'successful booking' which facilitates a stay. Therefore, the related revenues are recognized at the same point in time as the check-in date of the traveler when HomeToGo's performance obligation is satisfied. Payments received from Partners for bookings where check-in has not occurred yet are recognized as contract liabilities.

For Advertising transactions that are not booking related, HomeToGo receives a fixed commission based on every successful inquiry or referral click. As opposed to booking-related transactions in Booking (Onsite), Advertising and Volume-based, each click or inquiry initiated by the traveler through the HomeToGo platform with referral to the partner website is considered a distinct promised service. HomeToGo has an enforceable payment claim based on the monthly click volume and is not subject to cancellation or similar risks. Therefore, the 'simple referral' meets the criteria of a performance obligation which is satisfied at a point in time i.e. with the click through the partner website. HomeToGo recognizes the revenue at the corresponding click date.

In HomeToGo's subscription contracts, property managers or owners mainly pay in advance for SaaS and online advertising services related to the listing of their properties for rent over a fixed period, which is usually one year. As the performance obligation is the SaaS or listing service and is provided to the property manager/owner over time of use (SaaS) or the life of the listing period, the Subscriptions & Services IFRS Revenues are recognized on a straight-line basis over the time of use (SaaS) or listing period respectively. Amounts received as prepayment are recognized as contract liabilities.

Variable consideration might occur in the form of performance-based bonuses with respect to revenue based on bonus agreements that can be agreed for Booking (Onsite), Advertising and Volume-based transactions. HomeToGo includes variable consideration estimated in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

e) Intangible assets and goodwill

Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. The useful life of intangible assets is assessed as either finite or indefinite. Refer to Note 19 - Intangible assets and goodwill for further details regarding the carrying amount of HomeToGo's intangible asset balances.

Intangible assets with a finite useful life

Intangible assets with a finite useful life consist of licenses, trademarks and domains, customer relationships, order backlog and internally generated software.

In accordance with IAS 38, development costs that are directly attributable to the design, coding and testing of identifiable software modules controlled by the Group are recognized as intangible assets where the following criteria are met: 1) It is technically feasible to complete the software so that it will be available for use, 2) management intends to complete the software and use or sell it, 3) there is an ability to use or sell the software, 4) it can be demonstrated how the software will generate probable future economic benefits, 5) adequate technical, financial and other resources to complete the development and to use or sell the software are available, 6) and the expenditure attributable to the software during its development can be reliably measured. Directly attributable costs that are capitalized as part of the software include employee costs and other directly attributable costs. Software maintenance costs are recognized as an expense incurred.

Intangible assets with a finite life are amortized over their estimated useful life on a straight-line basis and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method of intangible assets with a finite useful life are reviewed at least annually, with any changes treated as changes in accounting estimates. Changes in the expected useful life or the expected pattern of consumption of the assets' future economic benefits are considered when assessing the amortization method and useful life of the asset.

The estimated useful lives are as follows:

ASSET TYPE	ESTIMATED USEFUL LIFE
Software and licenses	3 to 5 years
Trademarks	3 to 15 years
Customer relationship	up to 10 years
Order backlog	1 year
Internally generated software	3 to 7 years
Goodwill	indefinite

Intangible assets and goodwill

HomeToGo's goodwill originated from the acquisitions of subsidiaries and is included in intangible assets and goodwill. Goodwill represents the difference between the purchase price and the net identifiable assets acquired at fair value.

Goodwill is not subject to amortization but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Refer to accounting policy on business combination and goodwill in section p).

f) Property, plant and equipment

Property, plant and equipment is stated at historical cost, net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes any expenditures that are directly attributable to the acquisition of the asset, including costs incurred to prepare the asset for its intended use.

Property, plant and equipment is depreciated on a straight-line basis over each asset's expected useful life. Depreciation methods, useful lives and residual values are reviewed at least annually and adjusted prospectively, if appropriate.

HomeToGo applies the following useful lives when estimating depreciation of property and equipment:

ASSET TYPE	ESTIMATED USEFUL LIFE
Leasehold improvements	2 to 15 years
Other equipment and office equipment	2 to 13 years

Leasehold improvements are amortized over the shorter of the underlying lease or the expected useful life of the asset.

All repair and maintenance costs are expensed when incurred.

HomeToGo assesses property, plant and equipment for impairment whenever there is an indication of potential impairment.

g) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at inception. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. HomeToGo assesses at the inception of the contract whether the contract is or contains a lease.

HomeToGo identified leases of real estate and company cars. Lease terms are negotiated on an individual basis and may contain a range of different terms and conditions. Lease contracts may be negotiated for fixed period or include extension options.

To determine the lease terms, all facts and circumstances which offer economic incentives to exercise extension options are included. If it is reasonably certain that a lease term will be extended, the related extension option is included. The lease terms include fixed payments as well as variable payments that depend on an index or rate.

Management of HomeToGo reviews the contractual and current market conditions individually when determining whether an extension option is reasonably certain to be exercised.

The lease liability is measured at the date of commencement of the lease as the present value of the expected lease payments. To determine the present value, HomeToGo discounts the remaining lease payments with the incremental borrowing rate of the lessee. The incremental borrowing rate is the interest rate that HomeToGo would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset as the underlying lease agreement in a similar economic environment.

Right-of-use assets are measured at cost at the date of commencement of the lease. The cost is comprised of the initial lease liability measurement and any lease payments made before the commencement date, less any lease incentives received and estimated cost of dismantling and removing the underlying asset incurred by the lessee.

Right-of-use assets are presented in the balance sheet as part of property, plant and equipment. The useful life of right-of-use assets with reference to real estate and car leasing amounts to up to 15 and 3 years.

After the commencement date, HomeToGo measures right-of-use assets at cost less accumulated depreciation and any accumulated impairment losses.

For subsequent measurement, the carrying amount of the lease liability is increased to reflect the interest on the lease liability and reduced to reflect the lease payments made. The finance expenses associated with the lease term are recognized in the consolidated statement of profit or loss and other comprehensive income over the lease term.

No impairment losses have been identified on HomeToGo's right-of-use assets in 2024 and 2023.

HomeToGo elected to apply an exemption for low value leases and short-term leases in accordance with IFRS 16. Low value leases are leases with contract amounts below EUR 5 thousand. Short-term leases relate to lease agreements with a lease term of less than 12 months. Lease payments associated with low value leases and short-term leases are expensed on a straight-line basis over the lease term. Accordingly, no right-of-use assets or lease liabilities are recognized for low value and short-term leases.

h) Impairment of non-financial assets

HomeToGo assesses whether an asset may be impaired at each reporting date. If any indication of impairment exists, or when annual impairment testing for such an asset is required, HomeToGo estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's (CGU) fair value less costs of disposal or its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. HomeToGo does not use the fair value less costs of disposal method when assessing the recoverable amount of its non-financial assets.

HomeToGo bases its impairment calculation on detailed budgets and forecasted cash flows. Impairment losses are recognized in the consolidated statement of profit or loss and other comprehensive income in expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or has decreased. If such indication exists, HomeToGo estimates the asset's or CGU's recoverable amount.

Financial instruments - Initial recognition and subsequent events

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

INITIAL RECOGNITION AND MEASUREMENT

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and HomeToGo's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, HomeToGo initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which HomeToGo has applied the practical expedient are measured at the transaction price.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

HomeToGo's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss (equity instruments, money market funds)

FINANCIAL ASSETS AT AMORTIZED COST (DEBT INSTRUMENTS)

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

In the case of a financial asset not at fair value through profit or loss (FVTPL), financial assets are measured at amortized cost and include trade and other receivables and other financial assets.

FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (EQUITY INSTRUMENTS)

The group subsequently measures all equity investments at fair value. Changes in the fair value of financial assets at FVTPL, in particular to investments in money market funds, are recognized in profit or loss in the period in which it arises.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e., removed from HomeToGo's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired
- or
- HomeToGo has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) HomeToGo has transferred substantially all the risks and rewards of the asset, or (b) HomeToGo has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When HomeToGo has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, HomeToGo continues to recognize the transferred asset to the extent of its continuing involvement. In that case, HomeToGo also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that HomeToGo has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that HomeToGo could be required to repay.

Impairment

HomeToGo recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss, if the exposure is material, which is presented under General and administrative expenses. For trade receivables, HomeToGo applies a simplified approach in calculating ECLs. Therefore, HomeToGo does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date if the exposure is material. HomeToGo has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 365 days past due. However, in certain cases, HomeToGo may also consider a financial asset to be in default when internal or external information indicates that HomeToGo is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by HomeToGo. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

HomeToGo holds trade receivables from contracts with partners of EUR 17.9 million as of December 31, 2024 and EUR 13.1 million as of December 31, 2023. These have been impaired by EUR 4.2 million, 2023: EUR 3.6 million.

Financial liabilities

INITIAL RECOGNITION AND MEASUREMENT

Financial liabilities are classified, at initial recognition, either as financial liabilities at fair value through profit or loss or as financial liabilities at amortized cost.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and other payables, net of directly attributable transaction costs. HomeToGo's financial liabilities include trade and other payables, as well as loans and borrowings including bank overdrafts as well as financial liabilities from warrants.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost

FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss. The Group has classified the Class A Warrants and Class B Warrants as financial liabilities as at fair value through profit or loss.

FINANCIAL LIABILITIES AT AMORTIZED COST

This is the category in accounting for loans and borrowings, except for Class A and Class B Warrants described above. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date in the principal or, in its absence, the most advantageous market to which HomeToGo has access at that date. The fair value of a liability reflects its non-performance risk.

HomeToGo measures the fair value of an instrument using the quoted price in an active market for that instrument, if such price is available. A market is regarded as "active" if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then HomeToGo uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all factors that market participants would take into account in pricing a transaction.

In determining the appropriate fair value measurement for financial assets and liabilities, the Group involves an independent external valuation expert, who uses appropriate valuation techniques.

Based on the input parameters used for measuring the fair values are assigned to one of the following levels of the fair value hierarchy for purposes of disclosure:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets and liabilities,
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices), and
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

i) Treasury Shares

Treasury shares of HomeToGo SE are recognized with their acquisition costs paid to repurchase its own shares. They result from the redemption process as part of the de-SPAC transaction on September 21, 2021 as well as from share buyback. All shares redeemed during the redemption process were Class A Shares. The acquisition costs for the own shares are deducted from equity. Management may use treasury shares to settle share-based payment obligations, service warrant exercises and as part of consideration in case of business combinations. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the own shares.

j) Provisions

HomeToGo recognizes provisions when it has a present obligation, legal or constructive, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The increase in provision due to the passage of time and unwinding of the discount rate is recognized as finance expenses.

k) Income taxes

Current income taxes

Current income tax is the expected tax payable or receivable based on the taxable income or loss for the period and the tax laws that have been enacted or substantively enacted as of the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate based on amounts expected to be paid to the tax authorities. In case of uncertainties related to income taxes, they are accounted for in accordance with IFRIC 23 and IAS 12 based on the best estimate of those uncertainties.

HomeToGo establishes tax liabilities based on expected tax payments. Liabilities for trade taxes, corporate taxes and similar taxes on income are determined based on the taxable income of the consolidated entities less any prepayments made. Calculation of tax liabilities is based on the recent tax rates applicable in the tax jurisdiction of HomeToGo.

Deferred taxes

Deferred taxes are recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income and are accounted for using the balance sheet-liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable income will be available against which deductible temporary differences can be utilized.

However, deferred tax liabilities are not recognized if the temporary difference arises from goodwill. Furthermore, deferred tax assets and deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither taxable income, nor the accounting profit, unless the transactions give rise to equal taxable and deductible temporary differences such as right-of-use assets and lease liabilities.

Current and deferred tax is charged or credited in the consolidated statement of profit or loss and other comprehensive income, except when it relates to items charged or credited directly to equity, in which case the current or deferred tax is also recognized directly in equity.

Deferred tax assets and liabilities are calculated using tax rates expected to be in place in the period of realization of the associated asset or liability, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period in the respective jurisdiction.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the asset to be recovered.

l) Earnings (Loss) per share

HomeToGo presents earnings (loss) per share data for its ordinary shares. Basic earnings (loss) per share is calculated by dividing the net income of the period attributable to the owners of the Company by the weighted average number of

ordinary shares outstanding during the period. HomeToGo only issued ordinary shares according to IAS 33 because all share classes are subject to the same dividend entitlement with regard to the earnings for the period. The potential ordinary shares were not taken into account, because the effect on loss per share would have been antidilutive. The weighted average number of shares is calculated from the number of shares in circulation at the beginning of the period adjusted by the number of shares issued during the period and multiplied by a time-weighting factor. The time-weighting factor reflects the ratio of the number of days on which shares were issued and the total number of days of the period.

m) Segment reporting

An operating segment is a component of HomeToGo that engages in business activities from which it may earn Revenues and incur expenses and for which discrete financial information is available and used by the Chief Operating Decision Maker ("CODM") to make decisions about resource allocation and to review operating results of HomeToGo. HomeToGo identified the Management Board of the Company as the CODM and operates under two operating segments HomeToGo Marketplace and HomeToGo_PRO. Refer to additional details in Note 8 - Segment and geographic information.

n) Share-based compensation and other employee benefits

The Group granted remuneration in the form of share-based payments, whereby management and employees render services as consideration for equity instruments of the Group (equity-settled transactions).

The measurement of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model in accordance with IFRS 2. Costs are recognized within profit or loss together with a corresponding increase in equity (share-based payment reserves), over the period in which the service and, where applicable, the performance conditions are fulfilled (the vesting period). The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit or loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period. Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is

assessed as part of HomeToGo's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions. No expense is recognized for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied. When the terms of an equity-settled award are modified, the minimum expense recognized is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognized for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the grant date fair value of the award is credited immediately through profit or loss.

The Group sometimes engages in share-based payment transactions to acquire goods or services from parties other than employees, e.g. as part of business combinations. The goods or services received in exchange for shares should be measured at the fair value of those goods or services. It is presumed that the fair value of goods or services can be measured reliably in the case of transactions with parties other than employees. If this presumption is rebutted, the fair value is measured indirectly by reference to the fair value of the equity instruments granted as consideration. Employee services or unidentifiable goods or services are measured indirectly at the date on which the equity instruments are granted. The fair value is not subsequently re-measured after the grant date.

Employee Benefits

The Group also has liabilities for long service leave and annual leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period,

using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of high-quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

Termination benefits are payable when employment is terminated by the group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The group recognizes termination benefits at the earlier of the following dates: (a) when the group can no longer withdraw the offer of those benefits; and (b) when the entity recognizes costs for a restructuring that is within the scope of IAS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

The Group has long-term incentive plans for two managing directors as a result of a business combination. The managing directors will be entitled to a payment of up to EUR 2.0 million each after fulfilling a service period of 30 months after acquisition and meeting related sales-based performance goals. The liability was presented under long-term financial liabilities and subjected to linear vesting over the service period. If one of the managing directors is leaving before the end of the service period the respective claim is forfeited while the other managing directors claim is not. As of December 31, 2024, the two managing directors have fulfilled the service condition and the liability was derecognized at year-end.

o) Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. The Group has chosen to present grants related to an expense item as

other operating income in the statement of profit or loss and other comprehensive income.

p) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value. Acquisition-related costs are expensed as incurred and included in General and administrative expenses.

The Group determines if a transaction is to be accounted for as a business combination, using the concentration test and by determining that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of IFRS 9 Financial Instruments, is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with IFRS 9.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to the group of CGUs. The allocation is made to those groups of CGUs that are expected to benefit from the business combination in which the goodwill arose. The units or groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, being the two operating segments and goodwill is tested for impairment on the level of the following group of CGUs as well: HomeToGo Marketplace and HomeToGo_PRO. Refer to additional details in Note 8 - Segment and geographic information.

Impairment losses relating to goodwill cannot be reversed in future periods.

q) Non-controlling interests

As a result of the acquisitions at the beginning of 2024 HomeToGo Group has minority shareholders for the first-time. Non-controlling interests are measured at fair value. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of financial position, respectively.

5 - New and revised standards

New and revised standards issued, but not yet effective

At the date of authorization of these financial statements, the new accounting standards and amendments to accounting standards listed in the table below have been published but are not mandatory for reporting periods ending on December 31, 2024 and have not been early adopted by the Group.

NEW OR REVISED STANDARDS

	EFFECTIVE DATE
Amendments to IAS 21 -- Lack of Exchangeability	January 1, 2025

NEW OR REVISED STANDARDS – ENDORSEMENT OUTSTANDING

	EFFECTIVE DATE
Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7	January 1, 2026
Annual Improvements Volume 11	January 1, 2026
Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 1, 2026
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 1, 2027
IFRS 18 Presentation and Disclosure in Financial Statements	January 1, 2027

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will largely replace IAS 1 Presentation of financial statements. It will assist in creating better comparability of similar entities and providing additional transparency and relevant information. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it will have impacts on presentation and disclosure. Specifically, disclosures in the Consolidated Statements of Profit or Loss and Other Comprehensive Income, the Consolidated Statements of Financial Position and the Consolidated Statements of Cash Flows will be impacted. It will also result in new disclosures required for management-defined performance measures. Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements.

The Group will apply IFRS 18 from its mandatory effective date of January 1, 2027, with retrospective application for the year ending December 31, 2026, as required.

All other new accounting standards or amendments listed above are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

6 - Business Combinations

Acquisition of KMW Reisen GmbH and Super Urlaub GmbH

On January 2, 2024, HomeToGo acquired a 51% stake in each of the target companies, KMW Reisen GmbH and Super Urlaub GmbH (together also the 'target companies'), using an acquisition vehicle (GetAway Group GmbH, formerly Takeoff Travel GmbH) founded by HomeToGo already in 2023. Following the legal step plan, the acquisition vehicle acquired 100% of the issued shares in the target companies for an estimated consideration of EUR 77.8 million. Thereof EUR 31.6 million were paid in cash by HomeToGo. EUR 14.0 million have been deferred until December 31, 2025 as vendor loans and EUR 6.5 million were financed by upstream loans granted by the target companies, EUR 6.3 million were paid by HomeToGo with Class A Shares in HomeToGo SE. The sellers of the target companies contributed their shares in the target companies, besides the received cash, Class A Shares in HomeToGo SE and the granted vendor loans, in exchange for 49% of the shares in the GetAway Group GmbH (subsidiary of HomeToGo), which acquired the target companies.

As part of the transaction an initial call option was issued giving HomeToGo the opportunity to acquire the remaining non-controlling interest in GetAway Group GmbH starting in 2029. The call option is accounted for in accordance with IFRS 9 as a derivative financial asset subsequently measured at FVTPL, which as of the date of acquisition was EUR 4.2 million. It was measured based on a Monte Carlo simulation of target achievement of certain earnings metrics. As of December 31, 2024 the fair value of the initial call option amounts to EUR 8.3 million and is reported under other financial assets (non-current).

Furthermore, a conditional put option was agreed, i.e. if the initial call option is not exercised the minority shareholders can request HomeToGo to purchase all of their non-controlling interest. The exercise period starts four weeks after the initial call option lapses. However, HomeToGo is entitled to refuse to accept the exercise of the put option by entering into an exit process related to the target entities and can therefore avoid the obligation. Following this, no financial liability for the put option is recognized.

The business combination was completed on January 2, 2024 which is also the date of acquisition of the target. Consequently, HomeToGo holds 51% in GetAway

Group GmbH as majority shareholder and has control over the two operating entities KMW Reisen GmbH and Super Urlaub GmbH, while the remaining shareholders in the GetAway Group GmbH represent non-controlling interests within the HomeToGo Group.

The acquired entities are expanding HomeToGo's portfolio in thematic travel bundles with hotels for short trips allowing future cross-selling and redistribution of inventory across HomeToGo's platforms to increase HomeToGo's market share. Both entities are part of HomeToGo's reporting segment HomeToGo Marketplace.

KMW Reisen GmbH

KMW Reisen GmbH ('KMW') is a company based in Leipzig, which operates one of the leading online marketplaces for short trips in the DACH region and is active as agency, organizer and platform provider for short trips and related products in Germany, Austria, Switzerland, Poland, the Netherlands and the Czech Republic.

The following table summarizes the acquisition date fair value of each major element of consideration transferred:

(in EUR thousands)	Fair Value
Cash including deferred consideration	21,966
Shares in HomeToGo SE	3,137
NCI Shares in GetAway Group GmbH	16,236
Call option acquired	(2,081)
Total consideration transferred	39,258

The total consideration transferred for KMW Reisen GmbH consists of a cash consideration of EUR 22.0 million including an adjustment for cash, debt and working capital. Besides a vendor loan with a nominal amount of EUR 7.0 million it comprises an upstream loan paid by KMW Reisen GmbH to the sellers on behalf of GetAway Group GmbH with an amount of EUR 5.0 million. A portion of the consideration was deferred as a vendor loan amounting to EUR 6.4 million (fair value reflected by discounted value) that was granted by the sellers to GetAway Group GmbH. The vendor loan is recognized as a liability and reported as a deferred consideration under other financial liabilities (current).

In addition, Class A shares in HomeToGo SE were transferred. The fair value of the Class A Shares was based on the share price at closing date. The seller contributed its remaining shares in KMW Reisen GmbH in exchange for common shares in GetAway Group GmbH. The fair value of the shares was considered to be the market value of both target companies as GetAway Group GmbH was a shell holding company before the acquisition of the target companies.

As the aforementioned initial call option for the remaining non-controlling stake in GetAway Group GmbH was agreed as part of the business combination, it is considered in the consideration transferred and a part of the purchase price is therefore allocated to the acquisition of the call option. The allocated fair value of the call option as of the date of acquisition was EUR 2.1 million.

The purchase price allocation was finalized as of December 31, 2024. The following table summarizes the amounts of the identifiable assets acquired and liabilities assumed based on their fair values, as of January 2, 2024:

(in EUR thousands)	Fair Value
Cash and cash equivalents	8,645
Intangible assets: Trademark	4,040
Intangible assets: Customer relationships	12,984
Intangible assets: Order backlog	736
Intangible assets: Software	2,032
Trade receivables	1,509
Property, plant and equipment	120
Other assets	3,764
Trade payables	(2,044)
Other liabilities	(8,376)
Income tax liabilities	(1,975)
Net deferred tax liability	(6,678)
Net identifiable assets acquired	14,755
Add: goodwill	24,503
Net assets acquired	39,258

No contingent liability was identified.

The goodwill recognized as part of the business combination relates to synergy effects with HomeToGo's marketplace and KMW's market position within the short trips business. It will not be deductible for tax purposes. The goodwill is allocated to the segment HomeToGo Marketplace.

The fair value of acquired trade receivables is EUR 1.5 million and equals the gross contractual amount for trade receivables less allowances. The allowances amount to EUR 0.6 million.

The acquired business contributed IFRS Revenues of EUR 15.0 million and a net income of EUR 1.7 million to HomeToGo for the period from January 2, 2024 to December 31, 2024. The IFRS Revenues and the net income vary during the financial year due to the seasonality of the business.

The composition of the cash consideration and the impact on the statements of cash flows during the reporting period can be derived from the following:

(in EUR thousands)	Fair Value
Cash paid	9,627
Cash and cash equivalents acquired	8,645
Net cash paid for KMW Reisen GmbH	982

Super Urlaub GmbH

Super Urlaub GmbH is a company based in Schwerin. Super Urlaub GmbH has one subsidiary that was included in the acquisition: Kurzurlaub SHCB GmbH (located in Vienna, Austria). The companies are active in the field of online booking services as agency, organizer and platform provider of short trips and related products in Europe.

The following table summarizes the acquisition date fair value of each major element of consideration transferred:

(in EUR thousands)	Fair Value
Cash including deferred consideration	23,306
Shares in HomeToGo SE	3,137
NCI Shares in GetAway Group GmbH	13,899
Call option acquired	(2,072)
Total consideration transferred	38,270

The total consideration transferred for Super Urlaub GmbH consists of a cash consideration of EUR 23.3 million including an adjustment for cash, debt and working capital. Besides a vendor loan with a nominal amount of EUR 7.0 million it comprises an upstream loan paid by Super Urlaub GmbH to the sellers on behalf of GetAway Group GmbH with an amount of EUR 1.5 million. In addition, shares in HomeToGo SE were transferred. The fair value of the Class A Shares was based on the share price at closing date. A portion of the consideration was deferred as a vendor loan amounting to EUR 6.4 million (fair value reflected by discounted value) that was granted by the sellers to GetAway Group GmbH. The vendor loan is recognized as a liability and reported under other financial liabilities (current). The seller contributed its remaining shares in Super Urlaub GmbH in exchange for common shares in GetAway Group GmbH. The fair value of the shares was considered to be the market value of both target companies as GetAway Group GmbH was a shell holding company before the acquisition of the target companies.

As the aforementioned initial call option for the remaining non-controlling stake in GetAway Group GmbH was agreed as part of the business combination it is considered in the total consideration transferred and a part of the consideration is allocated to the acquisition of the initial call option. The allocated fair value of the initial call option as of the date of acquisition was EUR 2.1 million.

The purchase price allocation was finalized as of December 31, 2024. The following table summarizes the amounts of the identifiable assets acquired and liabilities assumed based on their fair values, as of January 2, 2024:

(in EUR thousands)	Fair Value
Cash and cash equivalents	5,663
Intangible assets: Trademark	5,205
Intangible assets: Customer relationships	13,354
Intangible assets: Order backlog	1,072
Intangible assets: Software	2,702
Trade receivables	2,153
Property, plant and equipment	209
Other financial assets	10
Other assets	844
Trade payables	(803)
Other financial liabilities	(269)
Other liabilities	(4,132)
Borrowings	(324)
Provisions	(4)
Income tax liabilities	(211)
Net deferred tax liability	(7,528)
Net identifiable assets acquired	17,942
Add: goodwill	20,328
Net assets acquired	38,270

No contingent liability was identified.

The goodwill recognized as part of the business combination relates to synergy effects with HomeToGo's marketplace and Super Urlaub GmbH's market position within the vacation rental business. It will not be deductible for tax purposes. The goodwill is allocated to the segment HomeToGo Marketplace.

The fair value of acquired trade receivables is EUR 2.2 million and equals the gross contractual amount for trade receivables less allowances. The allowances amount to EUR 40 thousand.

The acquired business contributed IFRS Revenues of EUR 17.2 million and a net income of EUR 1.8 million to HomeToGo for the period from January 2, 2024 to December 31, 2024. The IFRS Revenues and the net income vary during the financial year due to the seasonality of the business.

The composition of the cash consideration and the impact on the statements of cash flows during the reporting period can be derived from the following:

(in EUR thousands)	Fair Value
Cash paid	15,464
Cash and cash equivalents acquired	5,663
Net cash paid for Super Urlaub GmbH	9,801

Acquisition-related costs of EUR 864 thousand arose for both Super Urlaub GmbH and KMW Reisen GmbH out of which EUR 158 thousand occurred in 2024 and are recognized in general and administrative and other expenses. The remaining part of EUR 706 thousand were recognized in general and administrative in 2023.

Acquisition of Kraushaar Ferienwohnungen GmbH and Timwork GmbH

On December 22, 2023 HomeToGo signed a share purchase agreement to acquire a 75%-stake each in Kraushaar Ferienwohnungen GmbH and Timwork GmbH to further increase HomeToGo's offering in enabling and value-enhancing the experience for travelers and hosts as part of HomeToGo's reporting segment HomeToGo_PRO. The transaction was completed on January 23, 2024, which is the date when the acquired entity is first-time consolidated by the Group.

The following table summarizes the acquisition date fair value of each major element of consideration transferred:

(in EUR thousands)	Fair Value
Cash	12,365
Shares in HomeToGo SE	2,880
Put liability towards non-controlling interests	2,663
Total consideration transferred	17,908

Of the total consideration transferred of EUR 17.9 million, EUR 12.4 million were paid in cash and EUR 2.9 million in shares of HomeToGo SE. 75% of the HomeToGo SE shares have been deferred and are due in 2025. The fair value of the Class A Shares was based on the average trading price of 10 trading days preceding the closing date. An equivalent cash amount of EUR 2.3 million is currently held in an escrow account as collateral for the deferred share transfer.

In addition, the Group and the seller issued put and call options, allowing the holding entity SMN Verwaltungs-GmbH to acquire the remaining minority stake starting in 2029. The put option of the non-controlling interest is unconditional. HomeToGo assesses the exercise of the unconditional put option as the most likely scenario and thus applied the anticipated acquisition method, which results in the notional full acquisition of all shares in the entity. Following this, no non-controlling interest is recognized. The consideration to be paid for the deemed acquisition of the remaining 25% represents a purchase price liability (put liability to holders of non-controlling interests). The present value of the redemption amount of the purchase price liability as of the date of acquisition was EUR 2.7 million. It was measured based on a Monte Carlo simulation of target achievement of certain earnings metrics. As of December 31, 2024 the present value of the put liability amounts to EUR 5.2 million and is reported under other financial liabilities (non-current). The put liability is subsequently measured at amortized cost.

The purchase price allocation has been finalized as of December 31, 2024. The following table summarizes the amounts of the identifiable assets acquired and liabilities assumed based on their fair values, as of January 23, 2024:

(in EUR thousands)	Fair Value
Cash and cash equivalents	2,040
Trade receivables	13
Property, plant and equipment	955
Intangible assets: Trademark	2,058
Intangible assets: Customer relationships	8,452
Intangible assets: Order backlog	580
Inventories	90
Financial assets	9
Other assets	144
Trade payables	(346)
Other financial liabilities	(1,946)
Other liabilities	(233)
Provisions	(262)
Contract liabilities	(1,140)
Net deferred tax liability	(3,248)
Net identifiable assets acquired	7,167
Add: goodwill	10,741
Net assets acquired	17,908

No contingent liability was identified.

The goodwill recognized as part of the business combination relates to Kraushaar Ferienwohnungen's market position within the vacation rental business. It will not be deductible for tax purposes. The goodwill is allocated to the segment HomeToGo_PRO.

The fair value of acquired trade receivables is EUR 13 thousand and equals the gross contractual amount for trade receivables less allowances.

Acquisition-related costs of EUR 431 thousand arose, out of which EUR 48 thousand occurred in 2024 and are recognized in general and administrative expenses. The remaining part of EUR 383 thousand were recognized in general and administrative expenses in 2023.

The acquired businesses contributed IFRS Revenues of EUR 10.0 million and a net income of EUR 0.02 million during the reporting period. The effect of the acquisition is immaterial had it occurred as of January 1, 2024. The IFRS Revenues and the net income vary during the financial year due to the seasonality of the business.

The composition of the cash consideration and the impact on the statements of cash flows during the reporting period can be derived from the following:

(in EUR thousands)	Fair Value
Cash paid	12,365
Cash and cash equivalents acquired	2,040
Net cash paid for the two entities	10,325

7 - Critical accounting judgments, key estimates and assumptions

The preparation of HomeToGo's consolidated financial statements in accordance with IFRS requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying notes disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Estimates and underlying assumptions are subject to continuous review.

Below is a summary of the critical measurement and accounting judgements, including disclosure of the key assumptions used by Management in applying accounting policies based on future developments, and which could have significant effects on carrying amounts stated in the consolidated financial statements, or for which there is a risk that significant adjustments may need to be made to the carrying amount of assets and liabilities in subsequent years.

a) Critical accounting judgements

Internally generated intangible assets

For individual software modules, the Management Board sometimes applies judgement to determine the point in time where research can be separated from development activities. In connection with management judgement about the future economic benefit of software modules, the Group uses assumptions regarding the future performance of the software modules concerned and their implications on the Group's business activities to distinguish between substantial enhancements and maintenance/bug fixing. While development expenses for substantial enhancements are capitalized, efforts for maintenance/bug fixing are operating expenses. In 2024 HomeToGo capitalized EUR 9.0 million (2023: EUR 6.6 million) as internally generated software.

b) Key estimates and assumptions

Incremental borrowing rate

The incremental borrowing rate for lease accounting is determined based on interest rates from various external financial data adjusted to reflect the terms of the lease and the nature of the leased asset.

For additional information with respect to extension options refer to 4 - Summary of material accounting policies.

Impairment of goodwill and trademarks

At least annually, or when circumstances indicate a potential impairment event may have occurred, HomeToGo assesses whether goodwill acquired in business combinations are impaired. The CGUs which resulted from the business combinations were tested for impairment as part of the annual goodwill impairment test. Key assumptions used in HomeToGo's impairment assessments of these assets include forecasted cash flows of the business, estimated discount

rate, and future growth rates. Management uses internal and external data to develop these key assumptions. This includes consideration of any impact of inflationary pressure including rising interest rates with negative impact on consumers discretionary income, fears in regard to a broader war in Europe and of any impact of the ongoing discussion about climate change. Refer to Note 19 - Intangible assets and goodwill.

Litigation

HomeToGo Group has set up provisions for litigations that could not be settled by the date the consolidated financial statements of HomeToGo were authorized for issue. The provisions are measured with the best estimate of the amount to be paid. Due to the inherent uncertainty of a litigation the possible financial risk might even be higher than the estimated amount. Refer to Note 26 - Provisions (current and non-current).

Fair value determination for share-based payment arrangements and derivative financial liabilities

The Group operates equity-settled share-based compensation plans, pursuant to which certain participants are granted virtual shares or stock options of the Company. Prior to the de-SPAC transaction, due to the lack of quoted market prices prior, the Group determined the grant date fair value for the measurement of the equity-settled transactions at the grant date with a valuation model, considering certain assumptions relating to the volatility of stock price, the determination of an appropriate risk-free interest rate and expected dividends. The share price input is based on the company's valuation. See Note 30 - Share-based payments for details on the plan.

In past settlements the beneficiaries' claim was settled partially in equity and cash to fulfill the tax withholding obligations of the Company and transfer the tax payable to the tax authority. In the process an excess amount between the general tax rate applied and the actual personal tax rate was transferred directly to the beneficiary. For future settlements the expected amounts in excess of the employee's tax obligation associated with the share-based payment are accounted for as a cash-settled share-based payment plan. The resulting liability is remeasured at each reporting date.

8 - Segment and geographic information

Starting with Q1/24, HomeToGo has implemented a new reporting structure which includes the introduction of two new reporting segments: HomeToGo Marketplace and HomeToGo_PRO. The new reporting structure reflects the management view used for steering the Group and allocating resources. Following

the changes in reporting structure and in line with the management approach the segment structure of the Group is adjusted from a single operating segment to the two reportable segments described below.

Segment	Activities
HomeToGo Marketplace	Our B2C 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.
HomeToGo_PRO	Our B2B 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.

The chief operating decision maker ("CODM") was identified to be the Group's Management Board. The following table gives an overview on the key performance indicators ("KPI") reviewed by the CODM as part of the internal management reporting.

KPI	Definition
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 & acquisition (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.
Adjusted EBITDA margin	Ratio of Adjusted EBITDA to IFRS Revenues.

During the reporting period, the segment reporting reconciled as follows whereas the intersegment sales reflect intra-Group transactions effected at transfer prices fixed on an arm's length basis

The following table shows the reconciliation of the key performance indicators of the Group with expenses for marketing and sales as material items as part of the reportable segments:

For the twelve months ended December 31, 2024

(in EUR thousands)	HomeToGo Marketplace	HomeToGo PRO	Consolidation	Group
IFRS Revenues	151,274	70,001	(8,997)	212,278
Marketing and Sales	(122,282)	(47,334)	27,529	(142,121)
Adjusted EBITDA	2,933	9,889	—	12,821
Adjusted EBITDA margin	1.9%	14.1%	—	6.0%

For the twelve months ended December 31, 2023

(in EUR thousands)	HomeToGo Marketplace	HomeToGo PRO	Consolidation	Group
IFRS Revenues	112,632	56,073	(6,672)	162,033
Adjusted EBITDA	132	1,659	—	1,791
Adjusted EBITDA margin	0.1%	3.0%	—	1.1%

Marketing and sales is not presented by reportable segments for the comparative period due to impracticability.

The reconciliation of Adjusted EBITDA to operating profit before income taxes is provided as follows:

For the twelve months ended December 31

(in EUR thousands)	2024	2023
Adjusted EBITDA	12,821	1,791
One-off items	(10,604)	(4,681)
Depreciation and amortization	(19,896)	(12,013)
Finance cost, net	2,278	3,267
Share-based payments	(12,013)	(16,439)
Loss before tax	(27,414)	(28,075)

One-off items have increased during the reporting period mainly due to the M&A-related costs for an expected business combination, refer to note 35 - Subsequent events after the reporting period for further details.

Reallocation of goodwill due to new segment reporting

Due to the change of the segment reporting, goodwill was allocated to the two groups of cash-generating units as of March 31, 2024. Goodwill was reallocated in accordance with IAS 36.87 on the basis of relative fair values less costs of disposal. The reallocation is to be treated as an indication of impairment and therefore requires additional impairment tests. There was however, no impairment neither as of March 31, 2024 within the previous segment structure nor within the new structure.

Prior to the reallocation, goodwill was allocated to the cash generating units of HomeToGo, Ferries, Escapada Rural, Smoobu, AMIVAC, e-domizil, SECRA and to in 2024 newly acquired subsidiaries as separate CGUs for the purpose of testing assets. However, the seven CGUs in combination were identified as the level on which goodwill was tested for impairment since this was the lowest level at which management captured information for internal management reporting purposes about the benefits of goodwill. Following the reorganization of the operating segments, the goodwill will be tested for impairment on the level of the following group of CGUs: HomeToGo Marketplace and HomeToGo_PRO. The distribution of goodwill following the allocation under the new segment reporting is as follows in the table.

(in EUR thousands)

December 31, 2024

One segment level	144,783
thereof:	
HomeToGo Marketplace	89,217
HomeToGo_PRO	55,566

In the reporting period two single customers of the Group accounted for more than 10% of HomeToGo's IFRS Revenues.-The IFRS Revenues are part of the HomeToGo Marketplace segment:

YEAR ENDED DECEMBER 31,

(in EUR thousands)	2024	2023
Customer 1	35,826	34,387
Customer 2	21,428	20,436

IFRS Revenues from customers can be attributed to the entity's country of domicile in the amount of EUR 82.9 million, 2023: EUR 83.5 million, the United States of America in an amount of EUR 40.8 million, 2023: EUR 29.9 million and to the rest of world in total EUR 88.5 million, 2023: EUR 48.6 million. The revenue was hereby allocated based on the geographic location of the customers. Due to the reverse acquisition of HomeToGo SE (formerly Lakestar SPAC) by HomeToGo GmbH in 2021, Germany is still treated as the entity's country of domicile, because the Group's main operations sit here. Non-current assets located in the entity's country of domicile amounted to EUR 223.5 million (2023: EUR 119.9 million) and in all foreign countries to EUR 41.5 million (2023: EUR 39.9 million) as of December 31, 2024.

9 - IFRS Revenues

HomeToGo recognizes its Revenues as follows:

YEAR ENDED DECEMBER 31,

(IN EUR THOUSANDS)	2024	2023
IFRS Revenues		
Revenues recognized at a point in time	186,701	141,561
thereof		
Booking (Onsite)	80,058	46,727
Advertising	62,219	59,233
Volume-based	44,424	35,602
Revenues recognized over time	25,577	20,472
thereof:		
Subscriptions	25,577	20,472
	212,278	162,033

HomeToGo Marketplace reflects IFRS Revenues from bookings made directly on the HomeToGo platform as well as the revenues generated on Partners' platforms. HomeToGo Marketplace is further distinguished into Booking (Onsite) revenues which are generated from our onsite product as well as Advertising revenues which has been shown as a separate revenue activity in the new reporting structure.

HomeToGo_PRO reflects subscriptions as well as volume-based revenues that are generally collected before the performance obligation is satisfied over time, leading to a high balance of contract liabilities, which is subsequently released over the performance period. HomeToGo_PRO combines mostly the formerly reported Subscriptions & Services and the volume-based service offering of the Group. HomeToGo_PRO revenues are further split into subscriptions revenues that are mainly generated by our SaaS company Smoobu, whereas volume-based revenues reflect the aggregate volume-based service offering of HomeToGo.

10 - Cost of revenues

	YEAR ENDED DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Depreciation and amortization	8,351	4,847
Hosting and domains	3,460	3,181
Other	1,252	1,077
	13,062	9,105

Hosting and domain services comprise the expenses for server hosting services and the expenses for domain subscriptions. Depreciation and amortization also contains the amortization of the internally generated intangible assets.

11 - Product development and operations

	YEAR ENDED DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Personnel-related expenses	20,627	15,758
Software expenses	6,332	6,542
License expenses	3,771	3,720
Share-based compensation	3,568	5,342
External Services	2,569	—
Depreciation and amortization	909	1,008
Other	2,948	3,175
	40,723	35,546

Product development and operations comprise expenses for the workforce, licenses and software for development and maintenance of the platform and system infrastructure as well as customer service and Group's IT infrastructure. It also includes external services pertaining to the supply side of the Group's business.

12 - Marketing and sales

	YEAR ENDED DECEMBER 31,	
(in EUR thousands)	2024	2023
Performance marketing	118,121	95,625
Personnel-related expenses	11,885	8,936
Depreciation and amortization	9,694	5,549
Share-based compensation	478	544
Other	1,943	2,738
	142,121	113,392

Performance marketing comprises paid marketing services, search engine marketing ("SEM"), content marketing and other forms of inbound marketing as well as on- and off-site search engine optimization. Marketing activities are scaled to bringing demand in the Group's booking platforms and converting website visitors to users who make bookings.

13 - General and administrative

	YEAR ENDED DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Personnel-related expenses	19,564	14,053
Consulting expenses	9,429	3,730
Share-based compensation	7,967	10,553
Expenses for third-party services	2,753	2,519
Expected credit loss and write-offs	1,400	1,491
License expenses	1,040	585
Depreciation and amortization	942	608
Other	3,190	2,804
	46,285	36,344

General and administrative expenses comprises of personnel expenses as well as consultancy expenses that were incurred in relation with the M&A activities of the Group during the year. It also includes audit related expenses for the year also form a part of the general and administrative expenses. Refer to note 30 - Share-based payments for further explanations for share-based compensation.

14 - Other income and expenses

Other income and expenses includes other operating income and expenses. In 2024, other income includes overpayments that are now time-barred in the amount of EUR 0.6 million and income from a gain in the currency valuation due to fluctuations of the EUR vs. USD in the amount of EUR 0.4 million. Other expenses includes expenses from other non-operating costs, expenses from currency valuation and other expenses.

In the prior year, other income and expenses includes income from the release of provision in the amount of EUR 0.4 million, income from a government grant in the amount of EUR 0.2 million and a loss from the disposal of property plant and equipment in the amount of EUR 0.2 million.

15 - Financial result, net

	YEAR ENDED DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Finance income		
Interest income	1,506	1,041
Other	2	232
Income from remeasurement to fair value	5,155	2,793
Finance expenses		
Interest expenses	1,167	234
Expenses from remeasurement to fair value	2,421	—
Interest expenses on leases	420	514
Other	377	51
Financial result, net	2,278	3,267

Income from the remeasurement to fair value in the amount of EUR 5.2 million during the reporting period (comparative period: EUR 2.8 million) relates to valuation effects from call options, warrants and money market funds.

The interest expense associated with the compounding of a liability for the unconditional put option on non-controlling interests is recognized as part of the acquisition at the beginning of the year. Expenses from remeasurement to fair value relate to the valuation of a put agreed as part of the business combination of Kraushaar Ferienwohnungen GmbH, refer to note 6. Business Combinations for further details.

To a large extent, the interest expense is composed of the compounding of the vendor loans that are part of a deferred consideration as part of the KMW Reisen GmbH and Super Urlaub GmbH business combinations. Refer to note 6. Business Combinations for further details, and interest on borrowings.

16 - Income taxes

HomeToGo SE is subject to taxation under the laws of Luxembourg. In 2024, the overall tax rate is 24.94% (2023: 24.94%), consisting of corporate tax rate of 17%, a 7% solidarity surcharge on the corporate tax rate and a municipal business tax rate of 6.75%.

YEAR ENDED DECEMBER 31,		
(IN EUR THOUSANDS)	2024	2023
Current tax	(5,511)	(1,375)
Deferred tax	4,846	1,169
Income tax	(665)	(206)

Current taxes in 2024 comprise an amount of EUR 0.1 million (income) related to prior year income taxes (2023: EUR 0.4 million). Income and expense from deferred taxes in both periods result mainly from a change in temporary differences.

The following table shows the reconciliation between the expected and the reported income tax expense:

YEAR ENDED DECEMBER 31,		
(IN EUR THOUSANDS)	2024	2023
Loss before tax	(27,414)	(28,075)
Tax at the expected group tax rate (24.94%, 2023: 24,94%)	6,837	7,002
Tax effects of:		
Deviations from group tax rate 24.94% (2023: 24,94%)	1,275	1,936
Tax effect due to changes of tax rate	(501)	(214)
Taxes relating to other periods	656	704
Share-based compensation programs	(2,848)	(3,037)
Permanent differences	(220)	(994)
Non-deductible expenses	(608)	(159)
Non-recognition of DTA on current year tax losses	(5,212)	(5,265)
Other tax effects	(44)	(179)
Total income tax expense	(665)	(206)
Effective total income tax rate (%)	2.42%	0.73%

The change in the permanent differences resulted in both expenses and income.

17 - Earnings (loss) per share

Basic earnings (loss) per share:

	YEAR ENDED DECEMBER 31,	
	2024	2023
Loss for the period attributable to Shareholders of HomeToGo SE (in EUR thousands)	(30,417)	(28,281)
Weighted average number of ordinary shares issued and outstanding	116,651,236	114,761,982
Basic and diluted earnings per share attributable to the ordinary equity holders of the Company (in EUR)	(0.26)	(0.25)

For details on the composition of equity refer to note 24 - Shareholders' equity.

For the calculation of diluted earnings per share, the share-based payment programs were considered. In accordance with IAS 33.58, settlement in ordinary shares was assumed for contracts where the Company has the option to settle in cash or in ordinary shares. These potential ordinary shares were not taken into account, because the effect on loss per share would have been antidilutive, meaning the loss per share would become smaller when considering the potential ordinary shares. As a result, basic earnings per share corresponds to diluted earnings per share.

Number of potential ordinary shares:

	AS OF DECEMBER 31,	
	2024	2023
Share-based payment programs	5,430,620	6,181,667

18 - Personnel expenses

The average number of employees is presented below:

(NUMBER OF EMPLOYEES)	YEAR ENDED DECEMBER 31,	
	2024	2023
female	354	316
male	376	346
Total	730	662

Employee benefits expense are composed of the items as shown in the following table:

(IN EUR THOUSANDS)	YEAR ENDED DECEMBER 31,	
	2024	2023
Wages and salaries	40,228	30,490
Social security expenses	9,411	6,194
thereof: Retirement benefit costs	35	32

The increase in personnel expenses as well as the number of employees goes back to the increased scope of consolidation with subsidiaries being acquired during the year.

19 - Intangible assets and goodwill

(IN EUR THOUSANDS)	GOODWILL	TRADE-MARKS AND DOMAINS	SOFTWARE AND LICENSES	INTERNALLY GENERATED SOFTWARE	CUSTOMER RELATION-SHIPS	ORDER BACKLOG	INTANGIBLE ASSETS
Cost							
As of January 1, 2023	89,082	16,762	6,502	10,244	34,998	7,594	165,182
Additions	—	547	—	—	—	—	547
Additions from internal development	—	—	—	6,588	—	—	6,588
Additions from business combinations	110	—	1	—	—	—	111
Disposals	—	—	(209)	—	—	—	(209)
Reclassifications	2	1	—	—	7	—	10
As of December 31, 2023	89,194	17,310	6,293	16,833	35,005	7,594	172,229
Accumulated amortization and impairment							
As of January 1, 2023	—	3,279	1,971	4,095	6,040	6,008	21,393
Amortization charge of the year	—	1,480	1,462	2,120	3,640	1,586	10,287
Disposals	—	45	221	—	—	—	266
Reclassifications	—	—	—	—	1	—	—
As of December 31, 2023	—	4,804	3,654	6,214	9,680	7,594	31,946
Carrying amount							
As of January 1, 2023	89,082	13,483	4,530	6,150	28,958	1,586	143,789
As of December 31, 2023	89,194	12,506	2,639	10,618	25,325	—	140,283

(IN EUR THOUSANDS)	GOODWILL	TRADE-MARKS AND DOMAINS	SOFTWARE AND LICENSES	INTERNALLY GENERATED SOFTWARE	CUSTOMER RELATION-SHIPS	ORDER BACKLOG	INTANGIBLE ASSETS
Cost							
As of January 1, 2024	89,194	17,310	6,293	16,833	35,005	7,594	172,229
Additions	—	260	953	—	—	—	1,213
Additions from internal development	—	—	—	9,243	—	—	9,243
Additions from business combinations	55,585	11,302	448	4,533	34,790	2,388	109,047
Disposals	—	(250)	(999)	(119)	(1)	—	(1,369)
Reclassifications	4	642	2,275	(478)	(192)	—	2,252
As of December 31, 2024	144,783	29,264	8,970	30,012	69,603	9,982	292,614
Accumulated amortization and impairment							
As of January 1, 2024	—	4,804	3,654	6,214	9,680	7,594	31,946
Amortization charge of the year	—	2,227	1,676	4,021	7,585	2,388	17,897
Disposals	—	—	(999)	—	—	—	(999)
Reclassifications	—	765	2,092	(417)	(193)	—	2,247
As of December 31, 2024	—	7,795	6,423	9,819	17,072	9,982	51,092
Carrying amount							
As of January 1, 2024	89,194	12,506	2,639	10,618	25,325	—	140,283
As of December 31, 2024	144,783	21,469	2,547	20,193	52,530	—	241,522

Amortization in relation to trademarks and domains and customer relationships are presented within marketing sales expenses, while order backlog and internally generated software amortization is presented within cost of revenues. Amortization expenses also include additional charges pertaining to increased scope of consolidation which includes amortization charges for intangibles assets identified as part of business combinations during the reporting period.

Material intangible assets comprise of the following:

(IN EUR THOUSANDS)	2024	2023	REMAINING USEFUL LIFE AS OF DEC 31, 2024
Trademarks	19,219	10,111	
Super Urlaub - Trademark Kurzurlaub.de	4,319	—	14 years
Super Urlaub - Trademark Kurzurlaub.at	224	—	9 years
Super Urlaub - Trademark Kurzreisen	194	—	9 years
e-domizil GmbH	3,252	3,518	7 years
KMW Reisen GmbH	3,770	—	14 years
SECRA Bookings GmbH	2,122	2,408	7 years
Casamundo GmbH	1,686	1,927	4 years
Smooibu GmbH	1,140	1,325	6 years
Kraushaar Ferienwohnungen GmbH	1,815	—	9 years
Feries Srl	696	933	4 years
Customer relationships	51,252	23,674	
KMW Reisen GmbH - Tour operator	6,222	—	6 years
KMW Reisen GmbH - Agency Model	5,152	—	9 years
e-domizil GmbH	12,391	13,831	7 years
Super Urlaub GmbH - Tour operator	11,311	—	6 years
Super Urlaub GmbH - Agency Model	136	—	6 years
Kraushaar Ferienwohnungen GmbH	7,857	—	14 years
SECRA Bookings GmbH	3,380	3,835	7 years
Escapada Rural S.L.	1,947	2,433	5 years
Feries Srl	1,421	1,906	4 years
Smooibu GmbH	1,436	1,669	6 years

The intangible assets were identified as part of the business combination in the corresponding period.

Goodwill impairment test

The recoverable amount of the segment CGUs is determined based on the value in use while it was determined on level of the group of CGUs in view of a different segmentation. The key assumptions for determining the value in use are those regarding the cash flows, discount rates and growth rates. The values assigned to the key assumptions represent management's assessment of future trends in the relevant industry and have been based on historical data from both external and internal sources.

The future cash flows were estimated with the underlying assumption that vacation rentals is a fast growing market and has a sustainable positive trend in the upcoming years resulting from the shift of typical hotel accommodations. Vacation rentals offer a high flexibility by nature, safety of vacation rental, the often convenient and short distances to domestic locations, the offering of maximum independence and seclusion, as well as a wide range of amenities that help travelers control their budget. Further expansion of trends such as "workations" are expected as consumers are adding additional days before or after their vacations and just work from away. Thus, travelers are staying in a holiday area for three weeks instead of two weeks. These effects, are further accelerated by the diversification of the current business. HomeToGo plans to grow its offered services for the supply side and hosts as well, which are an additional lever for growing the traveler's marketplace. Combined with the Group's growth ambitions and improvements of profitability the underlying assumptions are driving an optimistic business plan and therefore higher IFRS Revenues and Adjusted EBITDA. Moreover, the increasing awareness in respect of the ecological impact of air travel contributes to the general trend to prefer domestic or nearby vacation destinations. With its innovative platforms and an increasing number of users and website visitors, the Management Board believes that HomeToGo is well placed with its offerings to meet that expected change in travelling behavior and therefore expects that it will be able to achieve its growth ambition. On that basis, the Group expects double-digit growth over the next years. Hence, significant progress is already expected for 2025. The cash flow projections are based on a detailed business plan for 5 years.

Management estimates discount rates as a pre-tax measure derived from the historical industry average weighted-average cost of capital. The WACC takes into account cost of equity and cost of debt. The cost of equity and cost of debt are derived from the expected return an investor would require for an equity investment or debt investment with similar risk. Segment-specific risks of the travel market are incorporated by applying a beta factor. The beta factor is evaluated annually based on publicly available market data of comparable companies. Adjustments to the discount rate are made to reflect a pre-tax discount rate. The additional basis was a market risk premium and the risk-free interest rate.

The growth rates are based on industry growth forecasts. Management has considered the lower end of commonly applied growth rates to be appropriate as the planned growth for the coming years is expected to exceed industry growth but will level out the long-term.

FINANCIAL YEAR 2024		
	Marketplace	PRO
Discount rate (pre-tax)	20.1%	18.5%
Growth rate	2.0%	2.0%

For the comparative period, the discount rate (pre-tax) amounted to 18.7% and the growth rate to 1.0% while the recoverable amount as part of the goodwill impairment test was determined at the level of the Group under the one segment approach described above.

There was no impairment identified as part of the annual goodwill impairment test in 2024, as in the previous year. For the Marketplace segment, no major change in a key assumption considered possible by management would result in the carrying amount exceeding the recoverable amount. For the PRO segment, the estimated recoverable amount exceeds its carrying amount by EUR 6.5 million. Therefore, the PRO segment's free cash flows could fall by 6.2% or the terminal growth rate could decrease by 1.0% before the carrying amount of the segment would exceed its recoverable amount.

20 - Property, plant and equipment

(IN EUR THOUSANDS)	RIGHT-OF-USE REAL ESTATE	RIGHT-OF-USE ASSET CAR LEASING	LEASEHOLD IMPROVE- MENTS	OTHER EQUIPMENT, FACTORY AND OFFICE EQUIPMENT	TOTAL PROPERTY, PLANT AND EQUIPMENT
Cost					
As of January 1, 2023	17,506	45	2,193	1,237	20,981
Additions	—	74	304	156	534
Additions from business combinations	141	—	—	—	142
Disposals	(141)	—	—	(95)	(236)
As of December 31, 2023	17,506	119	2,496	1,299	21,421
Accumulated depreciation and impairment					
As of January 1, 2023	4,757	36	505	664	5,962
Depreciation charge of the year	1,376	19	36	268	1,699
Disposals	(16)	—	—	(1)	(17)
As of December 31, 2023	6,116	54	541	931	7,644
Carrying amount					
As of January 1, 2023	12,749	10	1,687	573	15,022
As of December 31, 2023	11,390	65	1,955	367	13,777

(IN EUR THOUSANDS)	RIGHT-OF-USE REAL ESTATE	RIGHT-OF-USE ASSET CAR LEASING	LEASEHOLD IMPROVEMENTS	OTHER EQUIPMENT, FACTORY AND OFFICE EQUIPMENT	TOTAL PROPERTY, PLANT AND EQUIPMENT
Cost					
As of January 1, 2024	17,506	119	2,496	1,299	21,421
Additions	478	43	5	511	1,038
Lease modifications	(1,428)	—	—	—	(1,428)
Additions from business combinations	815	171	—	286	1,272
Reclassification and Currency translation	—	—	(131)	228	97
Disposals	—	—	—	(683)	(683)
As of December 31, 2024	17,371	334	2,371	1,640	21,716
Accumulated depreciation and impairment					
As of January 1, 2024	6,116	54	541	931	7,644
Depreciation charge of the year	1,262	125	143	465	1,995
Reclassification and Currency translation	(10)	10	196	(123)	73
Disposals	—	—	—	(372)	(372)
As of December 31, 2024	7,368	189	880	902	9,340
Carrying amount					
As of January 1, 2024	11,390	65	1,955	367	13,777
As of December 31, 2024	10,003	145	1,491	738	12,377

Leasing activity during the reporting periods presented is comprised of office buildings and cars. The most significant contract, which commenced in 2020, is the office building in Berlin, also resulting in significant dismantling obligations.

Expenses related to low value leases and short-term leases amounted to EUR 12 thousand in the financial year 2024 (2023: EUR 11 thousand) and to EUR 7 thousand in the financial year 2024 (2023: EUR 29 thousand), respectively.

The total cash outflow for leases amounted to EUR 1,756 thousand in 2024 (2023: EUR 1,641 thousand). It includes the payment of the principal amounts, interest and short-term and low value leases.

Extension options are assumed to be reasonably certain to be exercised for all leases and are therefore considered within the calculation of the right-of-use assets and lease liabilities. Lease liabilities are included in Other liabilities. See Note 27 - Other financial liabilities (current and non-current). For the interest expense related to leases refer to Note 15 - Financial result, net.

Presentation of certain amounts have been changed in the prior year movement to reflect accurately the nature of underlying transactions. This had no effect on the carrying amount of Property, plant and equipment in the financial statements as of December 31, 2023.

21 - Trade and other receivables (current and non-current)

Current trade and other receivables are composed of the following carrying amounts at year-end:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Trade receivables	17,856	13,069
Other receivables	286	446
	18,143	13,515

The loss allowances for trade receivables reconcile to the opening loss allowances as follows:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Opening loss allowance as of January 01	3,589	3,166
Increase in loss allowance recognized in profit or loss during the year	1,400	1,491
Receivables written off during the year as uncollectible	(743)	(1,068)
Closing loss allowance as of December 31	4,247	3,589

The aging of trade receivables is as follows:

(IN EUR THOUSANDS)		December 31, 2024	
Days overdue	Carrying amount in EUR	Loss Allowance	Net Amount
issued but not overdue	12,340	37	12,303
up to 30	2,565	247	2,318
31 to 60	1,127	112	1,015
61 to 90	313	31	282
> 90 days	5,758	3,819	1,939
Total	22,103	4,247	17,856

(IN EUR THOUSANDS)		December 31, 2023	
Days overdue	Carrying amount in EUR	Loss Allowance	Net Amount
issued but not overdue	9,789	96	9,693
up to 30	498	60	438
31 to 60	830	98	731
61 to 90	664	79	585
> 90 days	4,878	3,256	1,621
Total	16,658	3,589	13,069

22 - Other financial assets (current and non-current)

Other current financial assets consist of:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Money market fund	11,890	31,323
Deposits	4,491	2,191
Other financial assets	—	52
	16,381	33,567

The current portion of other financial assets contains an investment into a short-term money market fund accounted for at fair value through profit and loss. Deposits include an additional escrow account worth EUR 2.3 million (2023: nil) that serves as a collateral for the deferred share transfer that is part of the consideration for one of the recent acquisitions.

Other non-current financial assets consist of:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Deposits	1,871	5,467
Call option on non-controlling interests	8,278	—
Investments	558	—
	10,707	5,467

Other non-current financial assets furthermore consist of a call option on the non-controlling interest in the amount of EUR 8.3 million. The call option was granted as a part of a business combination. Refer to Note 6. Business Combinations for further details.

23 - Other assets (current and non-current)

Other current assets consist of:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Prepaid expenses	4,459	3,907
Other tax receivables	1,355	804
Advance payments made	297	1,568
Other non-financial assets	141	11
	6,251	6,290

Prepaid expenses mainly related to software subscriptions. Advance payments decreased by EUR 1.3 million in 2024 due to settlement of down payments made in regards with server costs.

Other non-current assets consist of:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Other tax receivables	80	136
Prepaid expenses	43	44
Other non-financial assets	46	48
	169	228

24 - Shareholders' equity

The different shareholder classes can be summarized as follows:

	HomeToGo SE shares (0.0192 EUR nominal value)		
	CLASS A SHARES	CLASS B2 SHARES	CLASS B3 SHARES
As of December 31, 2023	122,555,649	2,291,667	2,291,666
As of December 31, 2024	122,555,649	2,291,667	2,291,666

On September 21, 2021 HomeToGo GmbH and Lakestar SPAC (now HomeToGo SE) consummated the business combination agreement which led to the listing on the Frankfurt Stock Exchange and a capital reorganization of the Group.

The Company's Class A through Class B3 Shares in HomeToGo SE are non-par value shares and have been fully paid. Class A Shares are publicly traded. As part of the de-SPAC transaction in September 2021 a total of 10.1 million Class A Shares were redeemed against capital reserves. Regarding the current stock of these treasury shares, reference is made to the following paragraph under "Treasury Shares". Class B1 to B3 Shares are only transferable, assignable or sellable to the permitted transferees mentioned in Article 7.6 of HomeToGo SE's articles of association. Holders of Class A to B3 Shares are entitled to the same dividend and liquidation rights and have one vote per share at general meetings.

As part of the consummation of the de-SPAC transaction all Class B1 shares were automatically converted into Class A Shares at a ratio one for one. As at December 2024 and 2023, 4,583,333 Class B shares are issued and outstanding. All Class B2 Shares will automatically convert into Class A Shares at a ratio one for one, once the closing price of the Class A Shares for any ten trading days within a thirty trading day period exceeds EUR 12. Similarly, all Class B3 Shares will automatically convert into Class A Shares at a ratio one for one, once the closing price of the Class A Shares for any ten trading days within a thirty trading day period exceeds EUR 14. There is no expiry date for the conversion of Class B2 Shares or Class B3 Shares into Class A Shares.

Capital reserves

Subscribed capital and capital reserves include received capital through the issuance of shares for cash or premium in kind. See above for share issuances during the presented periods.

Retained earnings

Retained earnings include the accumulated losses attributable to the shareholders.

Non-controlling interests

EUR 32,852 million relate to non-controlling interests in GetAway Group GmbH as of December 31, 2024.

Treasury Shares

Treasury shares are shares in HomeToGo SE that are held by the Company as a result of the redemption process as part of the de-SPAC transaction in September 2021 or resulting from share buyback.

The shares redeemed in 2021 prior to the de-SPAC transaction were recognized at their redemption price of EUR 10.00 per share and deducted from equity attributable to the owners as treasury shares until the shares are cancelled or reissued.

On September 13, 2023, the Management Board of HomeToGo SE with the consent of the Supervisory Board approved a share buyback program with a volume of up to EUR 10 million, supported by the strong improvement in profitability and the Company's comfortable liquidity position. Under the program, up to 5.7 million shares of the Company could be repurchased in the period between September 13, 2023 and December 31, 2024. In accordance with the authorization provided by the shareholders' meeting, the Management Board set an initial price limit of EUR 3.16 per share to be repurchased (excluding ancillary costs), but reserved the right to review this limit, depending on, amongst others, market circumstances and the development of the buybacks. As at December 31, 2024, the Company bought back 2,400,654 shares with an average price of EUR 2.05 (rounded and excluding ancillary costs) (December 31, 2023 - 107,353 of shares with an average price of EUR 2.60).

Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the owners of the Company. As of the reporting the number of treasury shares held is 6.6 million (2023: 7.8 million).

Foreign currency translation reserve

Exchange differences arising on translation of the foreign controlled entity are recognized in other comprehensive income, and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

Share-based payments reserve

The share-based payments reserve is used to capture the effect of share-based payment transactions. The Group operates share-based payment plans, see Note 30 - Share-based payments for details of these plans. The Company does not reclassify amounts for vested awards to other equity items.

25 - Borrowings

The following table provides an overview on the outstanding loans within the Group as of December 31, 2024:

DEBTOR	LOAN AMOUNT (IN EUR THOUSANDS)	PAYOUT DATE	MATURITY	NOMINAL INTEREST RATE	CARRYING AMOUNT (IN EUR THOUSANDS)
Feries S.r.l.	400	August 2020	August 2025	1.50%	77
Escapada Rural S.L.	300	May 2020	April 2025	1.55%	26
Adrialin d.o.o	100	February 2022	September 2027	0.25%	75
Total	800				178

The loan with debtor HomeToGo GmbH was paid out ahead of schedule in December 2024.

The following table provides an overview on the outstanding loans within the Group as of December 31, 2023:

DEBTOR	LOAN AMOUNT (IN EUR THOUSANDS)	PAYOUT DATE	MATURITY	NOMINAL INTEREST RATE	CARRYING AMOUNT (IN EUR THOUSANDS)
HomeToGo GmbH	10,000	February 2021	September 2025	2.12%	4,139
Feries S.r.l.	400	August 2020	August 2025	1.50%	178
Escapada Rural S.L.	300	May 2020	April 2025	1.55%	102
Adrialin d.o.o	100	February 2022	September 2027	0.25%	93
Total	10,800				4,513

26 - Provisions (current and non-current)

Provisions consist of:

	2024		
(IN EUR THOUSANDS)	DISMANTLING	OTHER	TOTAL
Beginning of financial year	483	2,395	2,878
Additions	—	3	3
Acquired through business combination	—	10	10
Releases	—	(10)	(10)
Utilizations	—	(55)	(55)
Reclassifications	—	(935)	(935)
End of financial year	483	1,407	1,891
Thereof: non-current	483	68	551
Thereof: current	—	1,340	1,340

	2023		
(IN EUR THOUSANDS)	DISMANTLING	OTHER	TOTAL
Beginning of financial year	483	1,680	2,163
Additions	—	2,462	2,462
Acquired through business combination	—	18	18
Releases	—	(1,497)	(1,497)
Utilizations	—	(267)	(267)
End of financial year	483	2,395	2,878
Thereof: non-current	483	56	540
Thereof: current	—	2,338	2,338

Other provisions mainly includes provisions with regard to employment lawsuits, which were not settled in or out of court at the time this annual report was prepared. The prospects of success are uncertain at the time of writing the annual report due to the lack of a supreme court ruling in similar cases. The total amount

of the provision for litigation amounts to EUR 1.4 million and reflects management's best estimate of the amount probable to be paid resulting from the suits in case of defeat.

The provision for dismantling relates to HomeToGo's dismantling provisions for leasehold improvements.

No contingent liability was identified.

27 - Other financial liabilities (current and non-current)

Other current financial liabilities consist of:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Lease liabilities	829	1,512
Other financial liabilities	1,261	8,122
Traveler advance payments	10,960	3,916
Deferred consideration	13,759	—
	26,809	13,550

Traveler advance payments collected increased to EUR 11.0 million as of December 31, 2024 (2023: EUR 3.9 million). These advance payments relate to subsidiaries that provide collection services for accommodation providers, among them newly acquired entities at the beginning of 2024. As part of these payment services, the subsidiaries collect travelers' advance payments as well as advance payments for the booking services prior to the traveler's check-in at the booked accommodation. The travelers' advance payments that subsidiaries need to transfer to the accommodation providers, in most cases right before check-in of the traveler, are shown here under Other financial liabilities, while the advance payments received for booking services are presented under Contract liabilities as part of Other liabilities (current). Refer to the table under Note 28 - Other liabilities (current and non-current). The amount of traveler advance payments as a portion of cash and cash equivalents with an amount of EUR 2.4 million as of December 31, 2024 (2023: EUR 0.5 million) is subject to contractual restrictions and not available

for general use by the Group. The significant increase in restricted cash in comparison with 2023 can be attributable to the new acquisitions made in 2024.

The deferred consideration is a vendor loan which was granted by the sellers of Kurz Mal Weg and Kurzurlaub as a part of the agreement for the acquisition of the two entities. Refer to Note 6 - Business Combinations for further explanations.

Other non-current financial liabilities consist of:

(IN EUR THOUSANDS)	DECEMBER 31,	
	2024	2023
Lease liabilities	11,549	11,746
Put liability towards non-controlling interests	5,175	—
Other financial liabilities	2,202	—
Class A and Class B Warrants	—	448
	18,926	12,194

Other non-current financial liabilities increased due to a put option held by the seller of Kraushaar Ferienwohnungen GmbH and timwork GmbH. Other non-current financial liabilities include a liability for the deferred share transfer as part of the consideration within the aforementioned business combination.

Class A and Class B Warrants include public and non-public warrants, which had been issued by Lakestar SPAC prior to the de-SPAC transaction in September 2021 of EUR 1.4 million. On February 19, 2021, the Company issued 9,166,666 Class A Warrants for a price of EUR 10.00 per unit. Class A Warrants are publicly traded under ISIN of LU2290524383. Each Class A Warrant entitles its holder to subscribe for one Class A Share, with a stated exercise price of EUR 11.50 subject to customary anti-dilution adjustments. Holders of Class A Warrants can exercise the warrants on a cashless basis unless the Company elects to require exercise against payment in cash of the exercise price. Class A Warrants may only be exercised for a whole number of shares. Class A Warrants expire five years from the date of the consummation of the de-SPAC transaction, consummated on September 21, 2021, or earlier upon redemption or liquidation. The Company may redeem Class A Warrants upon at least 30 days' notice at a redemption price of EUR 0.01 per Class A Warrant (i) if the closing price of its Class A Shares for any 20 out of the 30 consecutive trading days following the consummation of the Business

Combination equals or exceeds EUR 18.00 or (ii) if the closing price of its Class A Shares for any 20 out of the 30 consecutive trading days following the consummation of the Business Combination equals or exceeds EUR 10.00 but is below EUR 18.00, adjusted for adjustments to the number of Class A Shares issuable upon exercise or the exercise price of Class A Share as described in the prospectus. Holders of Class A Warrants may exercise them after the redemption notice is given.

On February 18, 2021, the Company issued 5,333,333 Class B Warrants at a price of EUR 1.50 per warrant. Class B Warrants are identical to the Class A Warrants underlying the Units sold in the private placement, except that the Class B Warrants are not redeemable and may always be exercised on a cashless basis while held by the SPAC Founders or their Permitted Transferees (defined in the prospectus). Class B Warrants are not part of the private placement and are not listed on a stock exchange.

28 - Other liabilities (current and non-current)

Other current liabilities consist of:

(IN EUR THOUSANDS)	DECEMBER 31,	
	2024	2023
Personnel-related liabilities	3,318	7,133
Other tax liabilities	757	436
Other non-financial liabilities	6,284	1,495
Contract liabilities	12,114	11,839
	22,474	20,903

Other non-financial liabilities comprise of liabilities arising from purchase of vouchers by the customers that can be redeemed over a period of time.

Other non-current liabilities consist of:

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Personnel-related liabilities	715	437
Other non-financial liabilities	171	579
	886	1,016

29 - Deferred taxes

The unrecognized deferred tax assets (DTAs) amount to EUR 222 million (2023: EUR 73.6 million) and are mainly attributable to unused tax losses. These amounts exclude tax losses from the pre-fiscal unit period of related entities amounting to EUR 1.1 million (2023: EUR 1.1 million).

The tax losses almost entirely incurred in Germany and Luxembourg. EUR 268 million (2023: EUR 250 million) of the tax losses are attributable to German corporate income tax and EUR 265 million (2023: EUR 248 million) to German trade tax. There is no expiry date for the cumulative tax losses incurred in Germany. From a Luxembourg perspective, tax losses incurred in Luxembourg as of January 1, 2017, will expire after 17 years following each year in which incurred according to local tax regulations. If tax losses were incurred before January 1, 2017, there is no expiry date for such tax losses. The cumulative tax losses in Luxembourg amount to EUR 608 million (2023: EUR 559 million), wherefrom the amount of EUR 577 million (2023: EUR 532 million) resulting from impairments in Luxembourg.

The Group has further unused operational tax losses that arose in Luxembourg of EUR 31 million (2023: EUR 26.5 million) that is available for 17 years, following each year in which incurred, for offsetting against future taxable profits of the Company. No DTA has been recognized in respect of these losses as they may not be used to offset taxable profits elsewhere in the Group. They have arisen in Luxembourg, where there's neither taxable income in current year nor is expected in the coming years due to the fact that HomeToGo SE is a pure financial holding that does not generate any revenue. There are no other tax planning opportunities or other evidence of recoverability in the near future.

From a Luxembourg perspective, the total amount of temporary differences associated with investments in subsidiaries for which DTLs have not been recognized amount to EUR 577 million (2023: EUR 532 million). In 2024, there was a refinement of previous estimate related to a DTL arising from Luxembourg. In particular it was considered no foreseeable event in the incoming years that may result in recognition of DTL. Accordingly DTL was derecognized and as well the equal and offsetting DTA that was recognized for the same amount. The net impact on the consolidated financial statements was nil.

	DECEMBER 31,	
(IN EUR THOUSANDS)	2024	2023
Deferred tax liabilities, net		
Beginning of fiscal year	(6,761)	(7,930)
Recognized through profit or loss	4,846	1,169
Recognized through acquisition of subsidiaries	(17,453)	—
Others	92	—
End of fiscal year	(19,276)	(6,761)

Deferred tax assets and liabilities are recognized for the following types of temporary differences and tax loss carryforwards.

DECEMBER 31,

(IN EUR THOUSANDS)	2024		2023	
	DEFERRED TAX		DEFERRED TAX	
	ASSETS	LIABILITIES	ASSETS	LIABILITIES
Intangible assets	—	(28,847)	—	(15,063)
Financial assets	—	171	—	(132,752)
Right of Use asset	—	(3,133)	—	(3,510)
Other assets	14	(367)	201	(573)
Provisions	—	23	138	—
Lease liabilities	4,004	—	3,601	—
Tax losses	8,859	—	141,195	—
Total Gross	12,877	(32,153)	145,136	(151,898)
Offsetting	(12,677)	12,677	(145,136)	145,136
Total after offsetting	200	(19,476)	—	(6,761)

30 - Share-based payments

Virtual Option Plans prior to the de-SPAC transaction - General

Prior to the de-SPAC, HomeToGo had implemented several virtual stock option programs ("VSOPs"). These old programs were closed or settled as part of the de-SPAC transaction, i.e. no new beneficiaries can enter these programs and no further awards are granted to existing beneficiaries. In the financial year 2024, these programs were continued in an ordinary course considering settlements and for leavers. All material terms and conditions and the classification remain unchanged, except for a partial modification leading to partial accounting as cash-settled plan since 2022. The number of virtual options of all share-based payment programs other than the new long-term incentive program, which is further described below developed, is as follows:

2024

	NUMBER OF VIRTUAL OPTIONS	WEIGHTED AVERAGE OF EXERCISE PRICES
Outstanding as of Jan 1	9,736	3,426
forfeited during the year	112	3,546
exercised during the year	1,937	3,488
Outstanding as of Dec 31	7,687	3,408

Of the outstanding 7,687 options as of December 31, 2024, 1,671 were vested. The liability for cash-settled obligations resulting from the settlement process as of December 31, 2024 amounts to EUR 0.2 million and was measured at the share price as of December 31, 2024 of EUR 1.945.

Long-term incentive program - LTI

In 2022, a long-term incentive ("LTI") program was established. The LTI comprises two different virtual programs, the Virtual Stock Option Program (VSOP 2022) and the Restricted Stock Unit Program (RSUP 2022). Under both programs, Virtual Stock Options (VSOs) and Restricted Stock Units (RSUs) are granted to beneficiaries at the same time. Both the VSOP 2022 and the RSUP 2022 entitle the beneficiary to receive a cash payment upon exercise of their VSOs / RSUs. The target group for the LTI are HomeToGo's employees, advisors of the Group as well as managing directors of affiliated companies. For the Management Board, a similar program was launched with slightly different terms to comply with rules for Management Board remuneration.

General Terms and conditions - LTI

The participants can select the allocation of their overall grant between VSOP 2022 and RSUP 2022. Both programs differ in terms of the risk profile from the perspective of the beneficiaries, because the RSUs do not have a strike price, whereas the VSOs do.

As of December 31, 2024, the aggregate maximum plan volume of the RSUP 2022 and VSOP 2022 was limited to the value of 6,127,781 Class A Shares of the Company. VSOs / RSUs may be granted to the participants in one or more tranches at any time until the end of the year 2025. Therefore, hereinafter the two

programs are described together as one program and specified terms and conditions of each program are highlighted if necessary.

VSOs / RSUs are granted to the respective beneficiary based on the terms stipulated in each program by concluding an individual grant agreement between the respective beneficiary and HomeToGo. All grants are subject to a service condition.

The strike price for the VSOs is specified in the individual grant agreement with the beneficiary and is always calculated based on the average share price of the last ten trading days prior to the respective grant date. RSUs are granted without a certain strike price.

The vesting period for the VSOs / RSUs is two years in total, and the vesting period shall begin following the grant date or another vesting start date specified in the grant agreement. For the first year, there is a cliff in the case of new hires and a quarterly vesting in the second year. For existing employees, the number of granted VSOs / RSUs shall vest, unless otherwise determined in the grant agreement, in installments of 1/8 for each full quarter on a linear basis.

After the exercise of the RSUs the beneficiary shall have a payment claim against the Company equal to HomeToGo's share price at the time of the exercise. The exercise of the VSOs shall lead to a payment claim equal to the difference between the share price at the time of exercise and the individual strike price stipulated in the grant agreement. The beneficiary may exercise the VSOs / RSUs within three years following the vesting date. VSOs / RSUs do not need to be exercised collectively, i.e. some parts of the grants may already be exercised while others are still vesting.

HomeToGo is entitled, in its sole discretion, to fulfill the payment claim in whole or in part by transfer of shares, in lieu of paying a cash amount, based on the share price then applicable.

Special Terms and conditions - LTI for Management Board

The terms and conditions of the LTI for the Management Board are generally in line with the terms and conditions described above except for the following:

- The aggregate maximum plan volume of the MB-RSUP 2022 and the MB-VSOP 2022 shall be limited to the value of 2,797,058 Class A Shares of the Company.
- The vesting period for the VSOs / RSUs is four years instead of two.
- There is a mandatory cliff of one year.

Classification and accounting - LTI

The classification of the VSOP and RSUP do not differ from the classification of the previous Virtual Option Plans of the Group. Since HomeToGo has a settlement choice in its sole discretion and has the ability to fulfill the payment claim through shares of the Company, based on the assessment of the Company's intent and past practice in the Group's other share-based compensation schemes, the LTI is classified as equity-settled. Hence, the fair value of each VSO / RSU is determined at the grant date, as further described below. Vesting conditions are treated as graded, depending on the individual terms and conditions summarized above.

HomeToGo recognizes personnel expenses related to employee services as they are received. The communication of the grant promise (= entitlement) with the amount of the grant and the other major terms and conditions is treated as the earlier service commencement date as per IFRS 2 IG4, notwithstanding that the beneficiary may still choose from the allocation of VSOs / RSUs. In case a beneficiary is already performing his service knowingly of his future LTI grant and a specified vesting start date, the vesting start date is considered the earlier service commencement date, and the expenses are already recognized as of the vesting start date. In the IFRS 2 valuation, management estimates the grant date fair value for the purpose of recognizing the expense during the period between the earlier service commencement date and the grant date. Management will revise the estimate in each reporting period until the grant date has been established.

Fair value measurement - LTI

For the RSUs the fair value at the grant date is determined by the share price at grant date since these do not have a certain strike price.

For the VSOs the fair value at the grant date is determined by the Company using the Black-Scholes-option pricing model and a binomial option pricing model of Cox-Ross-Rubinstein, as the option can only be exercised at several discrete points in time.

The fair value was measured based on the following significant parameters: a weighted average exercise price of EUR 1.91, a volatility of 45.00%, a risk-free interest rate of 2.07%, and a dividend yield of 0.0%. Due to the fact that there is not sufficient historical data of the share price of the Company available, the expected volatility was derived from the historical volatility of peer group companies. The exercise of the VSOs may take place in tranches after the respective vesting date and up to three years afterward. The weighted average term of the virtual shares outstanding is 2.4 years. The valuation resulted in a weighted average fair value of EUR 0.30 per VSO.

The number of VSOs / RSUs of the new LTI program developed as follows during the period ending December 31, 2024:

	2024		2024	
	NUMBER OF VSOs	WEIGHTED AVERAGE OF EXERCISE PRICES	NUMBER OF RSUs	WEIGHTED AVERAGE OF EXERCISE PRICES
Outstanding as of January 1	15,504,108	3.31	2,848,123	—
granted during the year	1,946,117	1.91	596,972	—
forfeited during the period	937,733	2.51	206,945	—
exercised during the period	179,713	3.47	274,913	—
Outstanding as of December 31	16,332,779	3.20	2,963,237	—

Virtual Share Incentive Plan for Takeoff Travel - VSIP

Following the acquisition of KMW Reisen GmbH and Super Urlaub GmbH through the acquisition vehicle Takeoff Travel GmbH at the beginning of 2024 a new virtual share incentive plan ('VSIP') was launched to incentivize the members of the management of the new Takeoff Travel GmbH sub-group. The share-based payment program currently comprises three participants and is accounted for as equity-settled plan. The grants that were made in the beginning of 2024 have a vesting period of four years. The expenses for vested grants in regard to the new VSIP amounted to EUR 0.2 million in the reporting period.

The total expenses in relation to all existing share-based compensation including the virtual option plans prior to the de-SPAC are allocated as follows:

	YEAR ENDED DEC 31,	
(IN EUR THOUSANDS)	2024	2023
Product development and operations	3,568	5,342
Marketing and sales	478	544
General and administrative	7,967	10,553
Total	12,013	16,439

The IFRS 2 reserve thus developed as follows:

	2024	2023
	CHANGE	CHANGE
January 1	96,158	85,636
VSOP and LTI Exercise equity settlement	(1,128)	(4,610)
VSOP Exercise tax settlement charge	(580)	(2,454)
Regular VSOP, VSIP and LTI charge	12,364	17,586
Year end	106,814	96,158

31 - Related party transactions

HomeToGo's related parties are comprised of a significant shareholder of HomeToGo, the members of the Management Board and the Supervisory Board, the close members of the family of these persons and controlled entities by these persons.

Key management personnel of the Group

The Management Board as well as the Supervisory Board of the Group constitute the key management personnel and therefore related persons according to IAS 24 for HomeToGo.

Compensation paid and granted to the key management personnel is summarized in the table below.

DECEMBER 31,		
(IN EUR THOUSANDS)	2024	2023
Short-term benefits	1,465	1,465
Share-based payments	7,338	7,304
	8,803	8,769

Share-based payments expenses for key management personnel arose from the Virtual Stock Option Program and Long-Term Incentive Plans described under Note 30 - Share-based payments.

The Group has not granted any loans, guarantees, or other commitments to or on behalf of any of the related persons. Other than the remuneration disclosed above the following transactions occurred with entities controlled by key management personnel:

NFQ UAB Technologies ("NFQ") a software company registered in the Republic of Lithuania, has been identified as a related party according to IAS 24. During the reporting period, an agreement with NFQ has been in place on the provision of certain software development services, office space and other services by NFQ to entities of HomeToGo for cash consideration. Other services mainly include the provision of payroll, accounting and car rental services. The business transactions under the scope of the agreement were made at arm's length terms. Furthermore, the Group purchased services from NFQ X GmbH, Germany which were identified as a related party.

Below listed amounts resulted from related party transactions with NFQ and NFQ X GmbH, Germany during the reporting period:

DECEMBER 31,		
(IN EUR THOUSANDS)	2024	2023
Product development and operating expenses	7,826	8,468
Other Services	116	120
Office Rent	200	209
Payables towards NFQ	759	207

32 - Auditor's fees

The following expenses were incurred for services provided by the auditors and related companies of the auditors for the HomeToGo Group:

DECEMBER 31,		
(IN EUR THOUSANDS)	2024	2023
Audit fees	1,635	1,225
Other services	259	—
Total	1,894	1,225

33 - Financial instruments

The table below shows the net gains and losses, presented as positive and negative amounts respectively, of financial instruments per measurement category as defined by IFRS 9:

DECEMBER 31,		
(IN EUR THOUSANDS)	2024	2023
Financial assets measured at Amortized cost (AC)	452	(96)
Financial assets measured at fair value through profit or loss (FVTPL)	4,738	1,816
Financial liabilities measured at Amortized cost (AC)	(4,019)	(736)
Financial liabilities measured at fair value through profit or loss (FVTPL)	447	977

Total interest expenses including amortization from the effective interest method on financial liabilities that are measured at amortized cost for the year was EUR 4.0 million (2023: EUR 0.7 million).

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. The table excludes fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount reasonably approximates fair value. The carrying amounts of cash and cash equivalents, trade and other receivables as well as trade payables are approximately their fair value due to their short-term maturities. For all other financial assets and liabilities, no changes have occurred that would have had a material effect on the fair value of these instruments since their initial recognition.

Financial instruments as of December 31, 2024 are as follows:

DECEMBER 31, 2024				
(IN EUR THOUSANDS)	CARRYING AMOUNT	CATEGORY IN ACCORDANCE WITH IFRS 9	FAIR VALUE	FAIR VALUE LEVEL
Non-current assets				
Other financial assets	10,708			
thereof call option	8,278	FVTPL	8,278	Level 3
thereof deposits	1,871	Amortized cost		
thereof Investments	558	Amortized cost		
Current assets				
Trade and other receivables	18,143	Amortized cost		
thereof trade receivables	17,856			
thereof other receivables	286			
Cash and cash equivalents	70,790	Amortized cost		
Other financial assets	16,381			
thereof deposits	4,491	Amortized cost		
thereof money market funds	11,890	FVTPL	11,890	Level 1
Non-current liabilities				
Borrowings	68	Amortized cost		
Other financial liabilities	18,926			
thereof lease liabilities	11,549	N/A		
thereof put option	5,175	Amortized cost	5,078	Level 3
thereof other liabilities	2,202	Amortized cost		
Current liabilities				
Borrowings	109	Amortized cost		
Trade payables	18,107	Amortized cost		
Other financial liabilities	26,809			
thereof deferred consideration	13,759	Amortized cost		
thereof lease liabilities	829	N/A		
thereof other liabilities	1,261	Amortized cost		
thereof traveler advance payments	10,960	Amortized cost		

Financial instruments as of December 31, 2023 are as follows:

December 31, 2023				
(IN EUR THOUSANDS)	CARRYING AMOUNT	CATEGORY IN ACCORDANCE WITH IFRS 9	FAIR VALUE	FAIR VALUE LEVEL
Non-current assets				
Other financial assets	5,467			
thereof deposits	5,467	Amortized cost		
Current assets				
Trade and other receivables	13,515	Amortized cost		
thereof trade receivables	13,069			
thereof other receivables	446			
Cash and cash equivalents	108,953	Amortized cost		
Other financial assets	33,567			
thereof deposits	2,191	Amortized cost		
thereof money market funds	31,323	FVTPL	31,323	Level 1
Non-current liabilities				
Borrowings	1,730	Amortized cost		
Other financial liabilities	12,194			
thereof lease liabilities	11,746	N/A		
thereof warrants	448	FVTPL		Level 3
Current liabilities				
Borrowings	2,783	Amortized cost		
Trade payables	8,875	Amortized cost		
Other financial liabilities	13,550			
thereof lease liabilities	1,512	N/A		
thereof other liabilities	8,122	Amortized cost		
Traveler advance payments owed to Homeowners	3,916	Amortized cost		

The carrying amounts of the financial assets and liabilities listed above and defined by IFRS 9 as of December 31, 2024 and 2023 were as follows:

DECEMBER 31,		
(IN EUR THOUSANDS)	2024	2023
Carrying amount		
Financial assets measured at Amortized cost (AC)	95,852	161,554
Financial assets measured at fair value through profit or loss (FVTPL)	20,168	31,323
Financial liabilities measured at Amortized cost (AC)	46,466	31,985
Financial liabilities measured at fair value through profit or loss (FVTPL)	5,175	448

As HomeToGo does not meet the criteria for offsetting, no financial instruments are netted.

Where quoted prices in an active market do not exist, HomeToGo uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The valuation technique used incorporates all factors that market participants would consider in pricing such a transaction.

The following paragraph shows the valuation technique used in measuring Level 3 fair values on December 31, 2024, and December 31, 2023, for financial instruments measured at fair value in the statement of financial position (derivative financial liability for conversion right, and call option) as well as the significant unobservable inputs used:

- Valuation techniques: The valuation of the embedded derivative is performed using an option price model. More specifically the valuation was performed using binomial trees for HomeToGo's share price and refinancing rate to derive a fair value of the conversion right. As part of the de-SPAC transaction, HomeToGo took over Class A and Class B warrants, which had been issued by Lakestar SPAC prior to the transaction. These warrants are in scope of IFRS 9. The valuation of the warrants is performed using an option pricing model (Black-Scholes model). The call option is measured based on a Monte Carlo simulation.

- Significant unobservable inputs: The option pricing model uses different inputs. The most significant unobservable input is the refinancing rate of HomeToGo. Further inputs for the valuation model are the Company value and the volatility of equity. Both inputs have a lower impact on the fair value of the entire embedded derivative. The primary inputs used in the valuation of the warrants are the share price of HomeToGo at valuation date, the risk-free interest rate and the volatility of the underlying share price as well as the term of the instruments. The risk-free interest rate is based on yields of German sovereign bonds. The share price as well as the risk-free rate are observable in the market. The share price volatility is based on a peer group and is therefore not observable in a market.

The fair value of the call option was determined by evolving the equity value and the EBITDA. The equity volatility was derived from a peer group and is therefore not observable in a market. The used risk-free interest rates for discounting the call option equal the ones described above for the warrants.

The fair value of the put option was derived using a Monte Carlo simulation taking into consideration the equity value and the earnings before interest and taxes of the subject entity.

(IN EUR THOUSANDS)	WARRANTS
Opening balance Jan 1, 2023	(1,425)
Gains recognized in finance income	977
Closing balance Dec 31, 2023	(448)
Opening balance Jan 1, 2024	(448)
Gains recognized in finance income	447
Closing balance Dec 31, 2024	—

In 2021, HomeToGo acquired Class A and Class B Warrants issued by Lakestar SPAC before the de-SPAC transaction. The Class A Warrants were publicly listed and initially classified as level 1 instruments, with market prices directly observable due to sufficient trading activity. However, as of December 31, 2024 and December 31, 2023, no trades were observed. Consequently, their valuation relied

on an option pricing model using peer group volatility as an unobservable input. As of December 31, 2024, and December 31, 2023 the Class A public Warrants constitute a level 3 instrument. HomeToGo transferred the Class A Warrants from level 1 to level 3 in 2021. The Class B warrants are not publicly listed. The valuation of the Class B Warrants was performed by using an option price model with a peer group volatility as an unobservable input. Hence, the Class B Warrants constitute a level 3 instrument as of the acquisition date, December 31, 2024 and December 31, 2023. There was no level transfer regarding the Class B Warrants.

There were no further transfers between the different levels of the fair value hierarchy during the periods presented. HomeToGo's policy is to recognize transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

The following tables show the impact on the fair value of the warrants, as well as the impact on the financial result, by shifting the significant inputs in the valuation model of the warrants:

Closing balance Dec 31, 2024		
(in EUR thousands)	Effect on Financial Result (in EUR thousands)	Effect on Financial Result (in EUR thousands)
Change in Share Price	+10%	(10)%
Change in Warrant Price	(1)	—
Change in Volatility	+10%	(10)%
Change in Warrant Price	(8)	—

Closing balance Dec 31, 2023		
(in EUR thousands)	EFFECT ON FINANCIAL RESULT (IN EUR THOUSANDS)	EFFECT ON FINANCIAL RESULT (IN EUR THOUSANDS)
Change in Share Price	+10%	(10)%
Change in Warrant Price	(460)	389
Change in Volatility	+10%	(10)%
Change in Warrant Price	(1,473)	947

Furthermore, a call option on non-controlling interests was initially recognized as part of the acquisitions of KMW Reisen GmbH and Super Urlaub GmbH in 2024, therefore no reconciliation is provided.

There were no transfers between the different levels of the fair value hierarchy during the periods presented. HomeToGo's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the end of the reporting period.

The following table shows a reconciliation for Level 3 fair value for call option:

(in EUR thousands)	2024	2023
Opening balance Jan 1	—	—
Additions during the period	4,152	—
Income from fair value measurement recognized in finance income	4,126	—
Closing balance Dec 31	8,278	—

The following tables show the impact on the fair value of the call option, as well as the impact on the financial result, by shifting the significant inputs in the valuation model of the call option:

(in EUR thousands)	Closing balance Dec 31, 2024	
	Effect on financial result (in EUR thousands)	Effect on financial result (in EUR thousands)
Change in EBITDA	+10%	(10)%
Change in Call Option Price	(785)	660
Change in Equity Volatility	+10%	(10)%
Change in Call Option Price	2,206	(1,681)

34 - Financial risk management

HomeToGo is exposed to the following risks from the use of financial instruments:

- a) Credit risk
- b) Liquidity risk
- c) Market risk, interest rate and currency risk

The Company's Management Board have the overall responsibility for the establishment and oversight of HomeToGo's risk management framework. HomeToGo's risk management policies are established to identify and analyze the risks faced by HomeToGo and to minimize negative impact on the financial position of HomeToGo related to those risks.

Capital risk management

HomeToGo's objective when managing capital is to safeguard HomeToGo's ability to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Management monitors capital usage by overseeing the decrease and increase of cash and cash equivalents as presented in the consolidated statement of financial position. To optimize interest income, the Group invested surplus funds in highly liquid money market funds.

a) Credit risk

Credit risk is the risk of financial loss to HomeToGo if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk includes both the immediate default risk and the danger of a decline in the customer's creditworthiness.

HomeToGo is exposed to credit risk on cash and cash equivalents and current other financial assets, which it monitors centrally. HomeToGo maintains its cash deposits at financial institutions with top credit ratings. The creditworthiness of these financial institutions is constantly monitored. HomeToGo considers that its cash and cash equivalents and current other financial assets have low credit risk based on the external credit ratings of these financial institutions.

HomeToGo is generally exposed to the credit risk that its partners are cash-strapped or in financial difficulties and thus, would not pass the agreed share of commission to HomeToGo. Overall, the credit risk for trade and other receivables is considered moderate. The maximum risk exposure for all financial assets is the carrying amount. Refer to Note 4 regarding the application of the expected credit loss model.

b) Liquidity risk

Liquidity risk is the risk that HomeToGo will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. HomeToGo's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to HomeToGo's reputation. In case needed, HomeToGo uses regular external financing options such as bank loans to quickly raise larger amounts of fresh capital and thus always ensure a certain liquidity buffer.

The following are the remaining contractual maturities of financial liabilities at the balance sheet date. Apart from lease liabilities, the amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

DECEMBER 31, 2024

(IN EUR THOUSANDS)	<1 year	1 - 5 years	> 5 years	TOTAL	CARRYING AMOUNT
Trade and other payables	18,107	—	—	18,107	18,107
Other liabilities	22,474	886	—	23,360	23,360
Other financial liabilities	25,980	7,377	—	33,357	33,357
Borrowings	109	68	—	178	178
Lease liabilities	1,808	7,868	6,248	15,924	12,378
Total	68,478	16,200	6,248	90,926	87,379

DECEMBER 31, 2023

(IN EUR THOUSANDS)	<1 year	1 - 5 years	> 5 years	TOTAL	CARRYING AMOUNT
Trade and other payables	8,875	—	—	8,875	8,875
Other liabilities	20,903	1,016	—	21,919	21,919
Other financial liabilities	12,038	—	—	—	12,038
Warrants	—	448	—	448	448
Borrowings	2,783	1,730	—	4,513	4,513
Lease liabilities	1,545	7,067	8,694	17,306	13,258
Total	46,143	10,261	8,694	53,060	61,051

The following table shows changes in liabilities arising from financing activities:

(in EUR thousands)	JANUARY 1, 2024	CASH FLOWS	CHANGES IN FAIR VALUES	NEW LEASES	ADDITIONS FROM BUSINESS COMBINATIONS	RECLASSIFICATION / CONVERSION	MODIFICATIONS AND OTHER EFFECTS	INTEREST	DECEMBER 31, 2024
Borrowings (non-current)	1,730	—	—	—	—	(2,213)	—	552	68
Warrants (non-current)	448	—	(447)	—	—	—	—	—	—
Put Option (non-current)	—	—	2,421	—	2,663	—	—	91	5,175
Lease liabilities (non-current)	11,746	—	—	478	815	(1,491)	—	—	11,549
Borrowings (current)	2,783	(4,887)	—	—	—	2,213	—	—	109
Lease liabilities (current)	1,512	(1,031)	—	—	—	1,491	(1,847)	705	829
Total	18,219	(5,918)	1,974	478	3,478	—	(1,847)	1,348	17,731

(in EUR thousands)	JANUARY 1, 2023	CASH FLOWS	CHANGES IN FAIR VALUES	NEW LEASES	ADDITIONS FROM BUSINESS COMBINATIONS	RECLASSIFICATION / CONVERSION	MODIFICATIONS AND OTHER EFFECTS	INTEREST	DECEMBER 31, 2023
Borrowings (non-current)	5,631	—	—	—	—	(4,200)	—	298	1,730
Warrants (non-current)	1,425	—	(977)	—	—	—	—	—	448
Lease liabilities (non-current)	12,787	—	—	74	—	(1,115)	—	—	11,746
Borrowings (current)	2,843	(4,260)	—	—	—	4,200	—	—	2,783
Lease liabilities (current)	1,512	(1,103)	—	—	—	1,115	(74)	62	1,512
Total	24,199	(5,363)	(977)	74	—	—	(74)	360	18,219

Market, interest rate and currency risk

Market risk is the risk that changes in market prices, such as foreign exchange rates or interest rates will affect HomeToGo's income or the value of its financial instruments. HomeToGo manages its market risk on a centralized basis with the objectives of managing and controlling market risk exposures within acceptable parameters.

Exposure to interest rate risk normally arises from variable interest-bearing financial instruments. HomeToGo only has fixed interest loan agreements and therefore is not exposed to an interest rate risk.

HomeToGo is not exposed to a material transactional foreign currency risk.

35 - Subsequent events after the reporting period

Following the reporting period ending December 31, 2024, HomeToGo has entered into a definitive agreement for the acquisition of Interhome and completed a capital increase to finance the transaction.

Acquisition of Interhome

On February 12, 2025, HomeToGo signed a definitive Share Purchase Agreement with Migros Beteiligungen AG, Rüschlikon, Switzerland, for the acquisition of 100% of the shares in HHD AG, Glattbrugg, Switzerland ('Interhome'). HHD AG and its subsidiaries are also known under the brand Interhome. Interhome is Europe's second largest vacation rental management company.

The estimated total purchase price amounts up to CHF 235 million (EUR 250 million), including an upfront cash payment at closing of CHF 150 million (EUR 160 million) and deferred payments of up to CHF 85 million (EUR 90 million), which may become due in tranches based on certain conditions until 2029.

The transaction will be financed through:

- A capital increase with gross proceeds of EUR 85 million that was completed on February 13, 2025 (see further information below);
- A EUR 75 million senior debt facility, for which a financing agreement has been secured;
- Available net cash.

The transaction is subject to regulatory approvals and other customary closing conditions and is expected to be completed in first half of 2025, followed by consolidation within HomeToGo Group. Interhome would become part of HomeToGo's Software and tech-enabled Service Solutions segment, HomeToGo_PRO.

Capital Increase

On February 13, 2025, HomeToGo successfully completed a cash capital increase, raising EUR 85.0 million in gross proceeds through the issuance of 53.1 million new redeemable Class A shares at EUR 1.60 per share. The placement was conducted through an accelerated bookbuilding offering.

Following the capital increase, HomeToGo SE's share capital increased from EUR 2,441,068.45 to EUR 3,461,068.45.

Luxembourg, March 26, 2025

Management Board of HomeToGo SE

Dr. Patrick Andrae
Co-founder & CEO

Wolfgang Heigl
Co-founder & CSO

Valentin Gruber
COO

Steffen Schneider
CFO

Responsibility Statement of the Management Board

We, Dr. Patrick Andrae, Wolfgang Heigl, Valentin Gruber and Steffen Schneider assure, to the best of our knowledge, that the consolidated financial statements which have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of HomeToGo SE and the undertakings included in the consolidation taken as a whole and that the combined management report includes a fair review of the development and performance of the business and the position of HomeToGo SE and the undertakings included in the consolidation taken as a whole, together with a description of the material risks and opportunities associated with the expected development of the Group.

Luxembourg, March 26, 2025

Management Board of HomeToGo SE

Dr. Patrick Andrae
Co-founder & CEO

Wolfgang Heigl
Co-founder & CSO

Valentin Gruber
COO

Steffen Schneider
CFO

Independent auditor's report

To the Shareholders of
HomeToGo SE
19, rue de Bitbourg
L-1273 Luxembourg

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of HomeToGo SE and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and the notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at December 31, 2024, and of its consolidated financial performance and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union.

Basis for opinion

We conducted our audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "réviseur d'entreprises agréé" for the audit of the consolidated financial

statements" section of our report. We are also independent of the Group in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the consolidated financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of the audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenues

Description

Total revenues for the year ended December 31, 2024, were EUR 212 million, of which EUR 145 million corresponding to Click Per Action ("CPA") transactions, where the Group receives a percentage-based commission for successful onsite or offsite booking referrals. CPA revenue is recognized upon check-in of the traveler, when the Group's performance obligation is satisfied.

Revenue recognition for CPA is a complex matter due to the high number of low-value transactions and the variety of billing terms in the customer contracts which

gives rise to an elevated risk of accounting errors. In light of the significance and the large number of individual transactions recorded, we assessed that revenue recognition for CPA transactions is a key audit matter.

Auditor's response

We have performed the following audit procedures:

- We verified the processes and internal controls implemented by Management for the recognition of CPA revenue.
- We obtained an understanding of IT systems involved in revenue recognition for CPA transactions.
- We tested the end-to-end reconciliation between the IT systems involved in revenue recognition with the general ledger and tested material journal entries processed.
- We reconciled the revenue recognized for a statistical sample to source documents and verified whether the revenue was recorded in the correct period based on the underlying terms and conditions of the customer contract. We tested the correlation of revenue to cash and anchored revenue recorded to cash receipts for a sample of transactions.
- We obtained external confirmation of revenue and accounts receivables for a sample of external partners in order to confirm the accuracy and completeness.
- We analyzed the accounting policies applied in the consolidated financial statements for revenue recognition in terms of the five-step model defined in IFRS 15 "Revenue from contracts with customers."

Business combinations

Description

During the year ended December 31, 2024, the group completed the following acquisitions:

- KMW Reisen GmbH: Net assets acquired amounted to EUR 39 million.
- Super Urlaub GmbH: Net assets acquired totaled EUR 38 million.
- Kraushaar Ferienwohnungen GmbH and Timwork GmbH: Net assets acquired were EUR 18 million.

The acquisitions were accounted for as business combinations according to IFRS 3. Therefore, the Group, with the support of management specialist, estimated the fair value of assets acquired and liabilities assumed as well as estimated contingent

considerations using valuation models and assumptions about future business performances.

Auditing the Group's business combinations accounting was complex and subjective due to the key assumptions used by management in determining the fair value of intangible assets acquired, such as trademarks and customer relationships. Management projections and underlying assumptions are forward looking and could be affected by future economic events and market conditions. Considering the complexity and materiality of the business combinations, we considered this area as a key audit matter. The disclosure regarding these transactions was provided in note 6 "Business Combinations".

Auditor's response

We have performed the following audit procedures:

- We inspected the purchase agreement and evaluated the terms and conditions and management's accounting for such terms and conditions in its purchase accounting, with special focus on the control assessment and recognition of put and call options.
- With the support of our valuation specialists, we evaluated the valuation methodology used and tested the Company's assumptions for the determination of the fair value of identified intangible assets, in particular:
 - Customer relationships, Euro 34 million, were valued with multi-period excess-earnings method (MEEM). With the support of our specialists, we evaluated the reasonableness of management's key assumptions on revenues and EBITDA in their business plan and performed a benchmarking analysis with those of their peers. We assessed discount rate used in models by reviewing the company's WACC calculations, ensuring that the discount rate reflects the risk associated with the cash flows generated by the trademarks, comparing the discount rate to industry trademarks and rates used in similar transactions. We assessed long-term growth rate in models by analysing the market research for the better understanding of the industry trends and growth projections.
 - Trademarks, EUR 11 million, were valued with royalty rate method. With the support of our specialists, we evaluated the reasonableness of the royalty rate used by analysing marketable data, considering the transactions related

to the tourism and travel industry. We assessed discount rate used in models by reviewing the company's WACC calculations, ensuring that the discount rate reflects the risk associated with the cash flows generated by the trademarks, comparing the discount rate to industry trademarks and rates used in similar transactions. We assessed long-term growth rate in models by analysing the market research for the better understanding of the industry trends and growth projections.

- We evaluated the adequacy of the disclosures provided by the group in the notes in relation to its acquisitions.

Other information

The Management Board is responsible for the other information. The other information comprises the information included in the Combined Management Report and the corporate governance statement but does not include the consolidated financial statements and our report of "réviseur d'entreprises agréé" thereon.

Our opinion on the consolidated financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Management Board and of those charged with governance for the consolidated financial statements

The Management Board is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS as adopted by the European Union, and for such internal control as the Management Board determines is necessary to enable the preparation of consolidated financial

statements that are free from material misstatement, whether due to fraud or error.

The Management Board is also responsible for presenting and marking up the consolidated financial statements in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format, as amended ("ESEF Regulation").

In preparing the consolidated financial statements, the Management Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the consolidated financial statements

The objectives of our audit are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with the ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board.
- Conclude on the appropriateness of Management's Board use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Assess whether the consolidated financial statements have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

We have been appointed as "réviseur d'entreprises agréé" by the General Meeting of the Shareholders on 28 May 2024 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 5 years.

The consolidated management report is consistent with the consolidated financial statements and has been prepared in accordance with applicable legal requirements.

The corporate governance statement, included in the consolidated management report, is the responsibility of the Management Board. The information required by article 68ter paragraph (1) letters c) and d) of the law of 19 December 2002 on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended, is consistent with the consolidated financial statements and has been prepared in accordance with applicable legal requirements.

We have checked the compliance of the consolidated financial statements of the Group as at 31 December 2024 with relevant statutory requirements set out in the ESEF Regulation that are applicable to the financial statements. For the Group, it relates to

- Financial statements prepared in valid xHTML format;
- The XBRL markup of the consolidated financial statements using the core taxonomy and the common rules on markups specified in the ESEF Regulation

In our opinion, the consolidated financial statements of the Group as at 31 December 2024, identified as htg-2024-12-31-en, have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

We confirm that the audit opinion is consistent with the additional report to the audit committee or equivalent.

We confirm that the prohibited non-audit services referred to in EU Regulation No 537/2014 were not provided and that we remained independent of the Group in conducting the audit.

Ernst & Young

Société anonyme

Cabinet de révision agréé

Yves Even

Luxembourg, 26 March 2025



Alhaurín de la Torre (Spain)

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Annual Accounts



Profit and Loss Account

(IN EUR)		NOTE		CURRENT YEAR		PREVIOUS YEAR
1. Net turnover	1701		701		704	
2. Variation in stocks of finished goods and in work in progress	1703		703		704	
3. Work performed by the undertaking for its own purposes and capitalised	1705		705		706	
4. Other operating income	1713		713	103,379	714	—
5. Raw materials and consumables and other external expenses	1671		671	(4,433,124)	672	(3,466,512)
a) Raw materials and consumables	1601		601		602	
b) Other external expenses	1603	7	603	(4,433,124)	604	(3,466,512)
6. Staff costs	1605		605		606	
a) Wages and salaries	1607		607		608	
b) Social security costs	1609		609		610	
i) relating to pensions	1653		653		654	
ii) other social security costs	1655		655		656	
c) Other staff costs	1613		613		614	
7. Value adjustments	1657		657		658	
a) in respect of formation expenses and of tangible and intangible fixed assets	1659		659		660	
b) in respect of current assets	1661		661		662	
8. Other operating expenses	1621	8	621	(559,406)	622	(480,832)
9. Income from participating interests	1715		715		716	
a) derived from affiliated undertakings	1717		717		718	
b) other income from participating interests	1719		719		720	
10. Income from other investments and loans forming part of the fixed assets	1721		721	—	722	35,945
a) derived from affiliated undertakings	1723		723		724	
b) other income not included under a)	1725		725	—	726	35,945
11. Other interest receivable and similar income	1727		727	5,635	728	839
a) derived from affiliated undertakings	1729		729		730	
b) other income not included under a)	1731		731	5,635	732	839
12. Share of profit or loss of undertakings accounted for under the equity method	1663		663		664	

(IN EUR)

		NOTE		CURRENT YEAR		PREVIOUS YEAR
13. Value adjustments in respect of financial assets and of investments held as current assets	1665	3,4	665	(46,842,095)	666	(272,832,864)
14. Interest payable and similar expenses	1627	9	627	(306,150)	628	(60,856)
a) concerning affiliated undertakings	1629		629	(116,000)	630	—
b) other interest and similar expenses	1631		631	(190,150)	632	(60,856)
15. Tax on profit or loss	1635		635		636	
16. Profit or loss after taxation	1667		667	(52,031,760)	668	(276,804,280)
17. Other taxes not shown under items 1 to 16	1637		637	(8,945)	638	(8,216)
18. Profit or loss for the financial year	1669		669	(52,040,705)	670	(276,812,496)

Balance Sheet

(IN EUR)	NOTE			CURRENT YEAR		PREVIOUS YEAR
A. Subscribed capital unpaid	1101		101		102	
I. Subscribed capital not called	1103		103		104	
II. Subscribed capital called but unpaid	1105		105		106	
B. Formation expenses	1111		107		108	
C. Fixed assets	1109		109	515,675,342	110	555,435,467
I. Intangible Assets	1111		111		112	
1. Costs of development	1113		113		114	
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115		115		116	
a) acquired for valuable consideration and need not be shown under C.I.3	1117		117		118	
b) created by the undertaking itself	1119		119		120	
3. Goodwill, to the extent that it was acquired for valuable consideration	1121		121		122	
4. Payments on account and intangible assets under development	1123		123		124	
II. Tangible assets	1125		125		126	
1. Land and buildings	1127		127		128	
2. Plant and machinery	1129		129		130	
3. Other fixtures and fittings, tools and equipment	1131		131		132	
4. Payments on account and tangible assets in the course of construction	1133		133		134	
III. Financial assets	1135	3	135	515,675,342	136	555,435,467
1. Shares in affiliated undertakings	1137		137	515,675,342	138	555,432,467
2. Loans to affiliated undertakings	1139		139		140	
3. Participating interests	1141		141		142	
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests	1143		143		144	
5. Investments held as fixed assets	1145		145		146	
6. Other loans	1147		147	—	148	3,000
D. Current assets	1151		151	14,049,408	152	21,308,086
I. Stocks	1153		153		154	
1. Raw materials and consumables	1155		155		156	
2. Work in progress	1157		157		158	
3. Finished goods and goods for resale	1159		159		160	

(IN EUR)	NOTE		CURRENT YEAR		PREVIOUS YEAR	
4. Payments on account	1161		161		162	
II. Debtors	1163		163	106,947	164	768,275
1. Trade debtors	1165		165	—	166	4,034
a) becoming due and payable within one year	1167		167	—	168	4,034
b) becoming due and payable after more than one year	1169		169		170	
2. Amounts owed by affiliated undertakings	1171		171	93,687	172	742,416
a) becoming due and payable within one year	1173		173	93,687	174	742,416
b) becoming due and payable after more than one year	1175		175		176	
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177		177		178	
a) becoming due and payable within one year	1179		179		180	
b) becoming due and payable after more than one year	1181		181		182	
4. Other debtors	1183		183	13,260	184	21,825
a) becoming due and payable within one year	1185		185	10,260	186	21,825
b) becoming due and payable after more than one year	1187		187	3,000	188	—
III. Investments	1189		189	13,178,027	190	19,260,504
1 Shares in affiliated undertakings	1191		191		192	
2. Own shares	1209	4	209	13,178,027	210	19,260,504
3 Other investments	1195		195		196	
IV. Cash at bank and in hand	1197		197	764,434	198	1,279,308
E. Prepayments	1199		199	417,093	200	473,326
Total (Assets)			201	530,141,842	202	577,216,879

(IN EUR)		NOTE		CURRENT YEAR		PREVIOUS YEAR
A. Capital and reserves	1301	5	301	522,992,486	302	575,033,191
I. Subscribed capital	1303		303	2,441,068	304	2,441,068
II. Share premium account	1305		305	1,097,265,857	306	1,097,265,857
III. Revaluation reserve	1307		307		308	
IV. Reserves	1309		309	112,195,410	310	112,195,410
1. Legal reserve	1311		311		312	
2. Reserve for own shares	1313		313	13,178,027	314	19,260,504
3. Reserves provided for by the articles of association	1315		315	280,065	316	280,065
4. Other reserves, including the fair value reserve	1429		429	98,737,319	430	92,654,842
a) other available reserves	1431		431	89,514,421	432	83,431,944
b) other non available reserves	1433		433	9,222,898	434	9,222,898
V. Profit or loss brought forward	1319		319	(636,869,145)	320	(360,056,649)
VI. Profit or loss for the financial year	1321		321	(52,040,705)	322	(276,812,496)
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
B. Provisions	1331		331		332	
1. Provisions for pensions and similar obligations	1333		333		334	
2. Provisions for taxation	1335		335		336	
3. Other provisions	1337		337		338	
C. Creditors	1435	6	435	7,149,356	436	2,183,688
1. Debenture loans	1437		437		438	
a) Convertible loans	1439		439		440	
i) becoming due and payable within one year	1441		441		442	
ii) becoming due and payable after more than one year	1443		443		444	
b) Non convertible loans	1445		445		446	
i) becoming due and payable within one year	1447		447		448	
ii) becoming due and payable after more than one year	1449		449		450	
2. Amounts owed to credit institutions	1355		355		356	
a) becoming due and payable within one year	1357		357		358	
b) becoming due and payable after more than one year	1359		359		360	
3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks	1361		361		362	

(IN EUR)	NOTE		CURRENT YEAR		PREVIOUS YEAR	
a) becoming due and payable within one year	1363		363		364	
b) becoming due and payable after more than one year	1365		365		366	
4. Trade creditors	1367		367	2,749,885.63	368	1,437,975.11
a) becoming due and payable within one year	1369		369	2,749,885.63	370	1,437,975.11
b) becoming due and payable after more than one year	1371		371		372	
5. Bills of exchange payable	1373		373		374	
a) becoming due and payable within one year	1375		375		376	
b) becoming due and payable after more than one year	1377		377		378	
6. Amounts owed to affiliated undertakings	1379		379	4,399,470.54	380	192,810.09
a) becoming due and payable within one year	1381		381	699,470.54	382	192,810.09
b) becoming due and payable after more than one year	1383		383	3,700,000.00	384	—
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385		385		386	
a) becoming due and payable within one year	1387		387		388	
b) becoming due and payable after more than one year	1389		389		390	
8. Other creditors	1451		451	—	452	552,902.99
a) Tax authorities	1393		393	—	394	116,565.00
b) Social security authorities	1395		395		396	
c) Other creditors	1397		397	—		436,337.99
i) becoming due and payable within one year	1399		399	—	400	436,337.99
ii) becoming due and payable after more than one year	1401		401		402	
D. Deferred income	1403		403		404	
Total (CAPITAL, RESERVES AND LIABILITIES)			405	530,141,842.05	406	577,216,879.24

Notes to the Annual Accounts

for the year ended December 31, 2024 (Expressed in EUR)

1. General

HomeToGo SE (formerly known as Lakestar SPAC I SE) was incorporated in Luxembourg as a société européenne ("SE") on November 26, 2021, subject to the Luxembourg law of August 10, 1915 on commercial companies for an unlimited period of time. The Company has its registered office at 9, rue de Bitbourg, L-1273 Luxembourg. The Company is registered with the "Registre de Commerce et des Sociétés" ("RCS") in Luxembourg under the number B249273 on December 4, 2021. The Company is a listed entity with its Class A Shares traded in the regulated market of Frankfurt Stock Exchange under the symbol "HTG" since February 22, 2022. Likewise, the Company's Class A Warrants are also traded on the open market of the Frankfurt Stock Exchange under the symbol "HTGW".

The Company's purpose is the creation, holding, development and realization of a portfolio, consisting of interests and rights of any kind and of any other form of investment in entities in the Grand Duchy of Luxembourg and in foreign entities, whether such entities exist or are to be created, especially by way of subscription, by purchase, sale, or exchange of securities of any kind whatsoever, such as equity instruments, debt instruments as well as the administration and control of such portfolio.

The Company may further grant any form of security for the performance of any obligations of the Company or of any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of the entities as the Company and lend funds or otherwise assist any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of companies as the Company.

The Company may borrow in any form and may issue any kind of notes, bonds and debentures and generally issue any debt, equity and/or hybrid securities in accordance with Luxembourg law.

The Company may carry out any commercial, industrial, financial, real estate or intellectual property activities which it considers useful for the accomplishment of these purposes.

The Company's financial year runs from January 1 to December 31.

The Company also prepares consolidated financial statements which are published under International Financial Reporting Standards as adopted by the European Union.

2. Summary of significant accounting policies

2.1. Basis of preparation

These annual accounts have been prepared in conformity with applicable legal and statutory requirements in Luxembourg under the historical cost convention and on a going concern basis.

The accounting and valuation methods are determined and implemented by the Management Board, apart from the regulations of the law of December 19, 2002.

The preparation of these annual accounts requires the use of certain critical accounting estimates. It also requires the Management Board to exercise significant judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Management Board believes that the underlying assumptions are appropriate and that the annual accounts therefore present fairly the financial position and results.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.2. Significant Accounting Policies

The following are the significant accounting policies and valuation rules adopted by the Company in the preparation of these annual accounts.

2.2.1 Foreign Currency Translation

The Company maintains its books and records in Euro ("EUR"). The balance sheet and the profit and loss account are expressed in EUR.

Translation of foreign currency transactions

Foreign currency transactions are translated into EUR using the exchange rates prevailing at the dates of the transactions.

Translation of foreign currency balances as at the balance sheet date

- Financial assets denominated in currencies other than EUR are translated at the historical exchange rates;
- Other assets denominated in currencies other than EUR are translated at the lower between the exchange rate prevailing at the balance sheet date and historical exchange rate;
- Creditors denominated in currencies other than EUR are translated at the higher between the exchange rate prevailing at the balance sheet date and historical exchange rate; and
- Cash at bank and in hand denominated in currencies other than EUR are translated at the exchange rates prevailing at the balance sheet date.

As a result, realized exchange gains and losses and unrealized exchange losses are recorded in the profit and loss account. Unrealized exchange gains are only recognized if they arise from cash at bank and in hand.

2.2.2 Formation expenses

Formation expenses include costs and expenses incurred in connection with the incorporation of the Company and subsequent capital increases. Formation expenses are charged to the profit and loss account of the year in which they were incurred.

2.2.3 Financial assets

Shares in affiliated undertakings are valued at acquisition cost including the expenses incidental thereto. Other loans held as fixed assets are valued at nominal value.

In case of durable decline in value according to the opinion of the Management Board, impairments are made in respect of financial assets so that these are valued at the lower figure to be attributed at the balance sheet date. These impairments are reversed if the reasons for which the value adjustments were made ceased to apply.

2.2.4 Cash at bank and in hand

Cash at bank and in hand comprise cash at banks and on hand and short-term highly liquid deposits with a maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

2.2.5 Debtors

Debtors are recorded at their nominal value. These are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made ceased to apply.

2.2.6 Own shares

Own shares are presented as assets and are initially measured at acquisition cost. Cost is determined using the weighted average method. Own shares are subsequently remeasured at the lower of cost or market value. They are subject to value adjustments where their recovery is compromised. These value adjustments are reversed when the reasons for which the value adjustments were made have ceased to apply.

In accordance with Luxembourg law, a non-distributable reserve for own shares is created under capital and reserves section and an amount from the share premium is allocated to the reserve for own shares to equal to the value of the own shares.

2.2.7 Prepayments

Prepayments include expenditure items incurred during the financial year but relating to a subsequent financial year.

2.2.8 Provisions

Provisions are intended to cover losses or debts which originate in the financial year under review or in the previous financial year, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date they will arise.

Provisions for taxation

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "Creditors becoming due and payable within one year". The advance payments are shown in the assets of the balance sheet under the "Debtors becoming due and payable within one year" item.

2.2.9 Creditors

Creditors are recorded at their reimbursement value.

2.2.10 Operating income and expenses

Income and expenses are accounted for on an accrual basis.

2.2.11 Income tax

The Company is subject to income taxes in Luxembourg.

3. Financial assets

Movements in financial assets during the financial year are as follows:

(IN EUR)	SHARE IN AFFILIATED UNDERTAKINGS	OTHER LOANS	TOTAL
Gross book value – opening balance	1,087,958,530	3,000	1,087,961,530
Additions for the year	5,000,000	—	—
Reclassification		(3,000)	(3,000)
Gross book value – closing balance	1,092,958,530	—	1,092,958,530
Accumulated value adjustment – opening balance	(532,526,063)	—	(532,526,063)
Allocation of value adjustments for the year	(44,757,125)	—	(44,757,125)
Accumulated value adjustment – closing balance	(577,283,188)	—	(577,283,188)
Net book value – opening balance	555,435,467	3,000	555,438,467
Net book value – closing balance	515,675,342	—	515,675,342

Shares in affiliated undertakings

On February 9, 2024, the Company contributed an additional EUR 5,000,000,00 to HomeToGo GmbH.

Shares in affiliated undertakings in which the Company holds at least 20% share capital are as follows:

NAME OF UNDERTAKINGS	REGISTERED OFFICE	OWNERSHIP %/ CONTRIBUTION	COST OF ACQUISITION (IN EUR)	LAST BALANCE SHEET DATE	NET EQUITY AS AT 31.12.2024 (IN EUR)*	PROFIT/(LOSS) AS AT 31.12.2024 (IN EUR)*
HomeToGo GmbH	Pappelallee 78/79, 10437 Berlin, Germany	100 %	1,092,958,529.59	31.12.2024	204,903,564.00	(30,652,914.00)

(*) Preliminary and unaudited, before recording of profit and loss absorption from subsidiaries.

The Management Board identified a permanent value adjustment within financial assets for the year ended December 31, 2024. Therefore, an adjustment impairment of the financial assets amounting to EUR (44,757,125.00) has been recognized.

4. Own shares

As at December 31, 2024, the Company has EUR 13,178,079 in treasury represented by 6,622,124 class A shares (2023: EUR 19,260,503, 7,829,473 class A shares). The following table shows the transactions with the own shares during 2024:

	Transaction Type	Class A Shares	Cost (in EUR)
Beginning balance		7,829,473	77,500,048
January 2024	Share buyback	96,756	235,538
January 2024	Share settlement due to acquisition	(2,816,200)	(27,876,159)
February 2024	Share buyback	52,338	120,200
February 2024	Settlement of Virtual Share Options	(409,537)	(3,995,923)
March 2024	Share buyback	40,950	86,264
April 2024	Share buyback	1,493,262	2,998,658
April 2024	Share settlement	(244,722)	(2,507,423)
May 2024	Share buyback	129,787	247,489
May 2024	Share settlement	(30,191)	(244,691)
June 2024	Share buyback	132,219	261,135
July 2024	Share buyback	67,098	127,112
August 2024	Share buyback	49,168	90,583
September 2024	Share buyback	35,466	67,958
October 2024	Share buyback	73,709	152,443
November 2024	Share buyback	68,683	149,210
December 2024	Share buyback	53,865	111,457
Ending balance		6,622,124	47,523,901

An impairment of the own shares amounting to EUR 2,080,720 has been recognized as of December 31, 2024.

The market price as of December 31, 2024, amounted to EUR 1.99 (EUR 2.46 as of December 31, 2023).

The movements in own shares during the financial year are as follows:

	YEAR ENDED DECEMBER 31,	
(in EUR)	2024	2023
Acquisition cost – Opening balance	77,500,048	80,614,568
Additions of the year	—	149
Buyback of the year	4,648,048	279,392
Disposals of the year	(34,624,196)	(3,394,060)
Acquisition cost – Closing balance	47,523,901	77,500,048
Accumulated value adj – Opening balance	(58,239,545)	(62,396,211)
Reversal of value adjustment of the year	—	4,156,666
Value adjustment of the year	(2,080,720)	—
Accumulated value adj – Closing balance	(34,345,874)	(58,239,545)
Net book value – Opening balance	19,260,504	18,218,357
Net book value – Closing balance	13,178,027	19,260,504

5. Capital and reserves

Movements during the year are as follows:

(IN EUR)	SUBSCRIBED CAPITAL	SHARE PREMIUM ACCOUNT	RESERVE FOR OWN SHARES	OTHER RESERVES AVAILABLE FOR DISTRIBUTION	RESERVES PROVIDED FOR BY THE ARTICLES OF ASSOCIATION	OTHER NON- AVAILABLE RESERVES	PROFIT OR LOSS BROUGHT FORWARD	PROFIT OR LOSS FOR THE FINANCIAL YEAR	TOTAL
Opening balance	2,441,068	1,097,265,857	19,260,504	83,431,944	280,065	9,222,898	(360,056,649)	(276,812,496)	575,033,191
Other movements*	—	—	(6,082,477)	6,082,477	—	—	—	—	—
Allocation of previous year's results to profit or loss brought forward	—	—	—	—	—	—	(276,812,496)	276,812,496	—
Results for the financial year	—	—	—	—	—	—	—	(52,040,705)	(52,040,705)
Closing balance	2,441,068	1,097,265,857	13,178,027	89,514,421	280,065	9,222,898	(636,869,145)	(52,040,705)	522,992,486

*Reserve for own shares was aligned to the value of own shares, following movements occurred during the period (refer to note 4 Own shares and note 3 Financial assets)

Subscribed Capital and Share premium

As at December 31, 2024, the subscribed capital of the Company amounts to EUR 2,441,068.45 represented by 122,555,649 Class A Shares, 2,291,667 Class B2 Shares and 2,291,666 Class B3 Shares, without nominal value. The authorized capital, excluding the issued share capital, is set at EUR 8,811,571.55 consisting of 458,996,018 Class A Shares.

Class A shares

Class A shares are listed in the Frankfurt Stock Exchange and has an International Securities Identification Numbers of LU2290524383.

Share premium

During the year, no movement on the share premium account occurred.

Legal reserve

In accordance with Luxembourg law, the Company is required to allocate a minimum of 5% of its net profits for each financial year to a legal reserve. This requirement ceases to be necessary once the balance on the legal reserve reaches 10% of the subscribed capital. The legal reserve is not available for distribution to the shareholders.

Reserves for own shares

The Company has purchased its own shares as shown in the balance sheet as Own shares (note 4). Accordingly, the Company has provided a non-distributable reserve in accordance with the Luxembourg law for an amount equivalent to the carrying value of the Own Shares.

The amount of the reserve for own shares increased as of December 31, 2024 following the reversal of impairment recognition.

Reserves provided for by the articles of association - Warrant reserve

Under Article 31, the Management Board will create a reserve for class A and B warrants issued by the Company. The funds to pay for shares from these warrants will come from share premiums and other company reserves. The Board can use these funds to pay for class A shares at any time. However, if the Company can't secure a Business Combination in time, the reserve may be used to redeem class A shares if no other reserves are enough. The reserve can't be distributed or converted until all class A and B warrants are exercised, redeemed or expire. Once that

happens, it becomes a distributable reserve. On February 15, 2021, the Management Board resolved to allocated EUR 280,065 to the warrant reserve.

Other reserves available for distribution

During the year, the amount of other reserves available for distribution:

- Decreased for an amount of EUR 4,648,047.92 due to the repurchase of the own shares.
- Increase for an amount of EUR 8,649,751.53 due to the share settlements.
- Increase for an amount of EUR 2,080,720.15 related to the value adjustment of the own shares.

Other reserves

Other reserves refer to the Class A and B Warrants.

Class A Warrants

On February 19, 2021, the Company issued 9,166,666 class A warrants together with the redeemable class A shares (together, as "unit") for EUR 10.00 per unit, for a total amount of EUR 9,166,666.

As at 31 December 2024, the value of the other reserves related to class A warrants is EUR 91,666.66 and no movements occurred during the year.

Class B Warrants

On February 18, 2021, the Company issued 5,333,333 class B warrants at a price of EUR 1.50 per warrant, for a total amount of EUR 7,999,999.

On February 19, 2021, the Company issued 260,000 redeemable class B1 shares together with 86,666 class B warrants, for an aggregate price of EUR 2,600,000 ("Additional Sponsor Subscription").

As at December 31, 2024, the value of the other reserves related to all class B warrants is EUR 9,131,231.23 and no movements occurred during the year.

6. Creditors

Creditors becoming due and payable within one year are composed of the following:

	YEAR ENDED DECEMBER 31,	
(IN EUR)	2024	2023
Trade creditors and accruals	2,749,886	1,437,975
Other creditors		552,903
- Payable to tax authorities		116,565
- Payable to directors	—	421,107
- Other Creditors		15,231
Payable to related party	699,471	192,810
Total	3,449,356	2,183,688

As at December 31, 2024, the payable to related party is composed of service costs and management fees recharged by HomeToGo GmbH amounting to EUR 583,470.55 and interest payable amounting to EUR 115,999.99.

Creditors becoming due and payable after more than one year is composed of loans payable to HomeToGo GmbH amounting to a total of EUR 3,700,000.00 with the following maturity dates: EUR 2,500,000.00 maturing on April 30, 2026, EUR 700,000.00 maturing on October 31, 2026 and EUR 500,000.00 maturing on December 31, 2026. The loan bears an annual interest of 6%.

7. Other external expenses

Other external expenses are composed of:

(IN EUR)	2024	2023
Accounting and administration fees	1,786,194	638,389
Audit fees	1,101,680	900,978
Consulting, advisory fees and other professional fees	832,596	880,634
Other insurance	326,418	603,316
Other miscellaneous external charges	319,254	118,912
Rent	23,213	20,424
Legal fees	22,051	151,047
Bank fees	11,866	63,099
Travel expenses	9,853	1,570
Listing and agency fees	—	85,768
Donations	—	2,374
Total	4,433,124	3,466,512

The total audit fees paid are as follows:

(in EUR)	2024	2023
Statutory audit of the annual accounts	830,297	880,634
Total	830,297	880,634

8. Other operating expenses

Other operating expenses are composed of:

(IN EUR)	2024	2023
Supervisory board fees	434,359	345,000
CSSF fees	—	34,765
Non-refundable VAT	125,046	100,904
Other operating charges, etc.	—	164
Total	559,406	480,832

9. Other interest and similar expenses

Other interest and similar expenses are composed of:

(IN EUR)	2024	2023
Loss on disposal of own shares	190,150	60,338
Negative interests	116,000	—
Foreign exchange losses	—	518
Other Financial charges	—	—
Total	306,150	60,856

During 2024, the Company recognized a total net loss related to the reissuance of own shares. The Company reissued the own shares for lower price than the cost. This difference is recognized as a loss in the profit and loss statement.

10. Staff

The Company did not employ any staff during the financial year ended on December 31, 2024 (2023: nil).

11. Emoluments granted to the members of the Management and Supervisory Board and commitments in respect of retirement pensions for former members of those bodies

The Company accrued a total remuneration of EUR 465,000.00 to members of its Supervisory Board during the financial year ended on December 31, 2024 (2023: EUR 345,000.00). The Company did not grant any emoluments and has no commitments in respect of retirement pensions to members of its Management Board during the financial year ended on December 31, 2024 (2023: nil).

12. Advances and loans granted to the members of the Management and Supervisory Board

The Company did not grant any advances or loans to members of its Management Board and Supervisory Board during the financial year ended on December 31, 2024 (2023: nil).

13. Off balance sheet commitments

There are no off-balance sheet commitments as of December 31, 2024 (2023: None).

14. Subsequent events

Following the reporting period ending December 31, 2024, HomeToGo has entered into a definitive agreement for the acquisition of Interhome and completed a capital increase to finance the transaction.

Acquisition of Interhome

On January 23, 2025, HomeToGo reached an agreement on key commercial terms with Migros for the acquisition of Interhome, Europe's second-largest vacation rental management company. On February 12, 2025, HomeToGo signed a definitive Share Purchase Agreement for the acquisition. The total purchase price amounts to CHF 235 million (EUR 250 million), including an upfront cash payment at closing of CHF 150 million (EUR 160 million) and deferred payments of up to CHF 85 million (EUR 90 million), which may become due in tranches until 2029.

The transaction will be financed through:

- A capital increase with expected gross proceeds of approximately EUR 85 million;
- A EUR 75 million senior debt facility, for which a financing agreement has been secured;
- Available net cash.

The transaction is subject to regulatory approvals and other customary closing conditions and is expected to be completed in first half of 2025, followed by consolidation within HomeToGo SE.

Capital Increase

On February 13, 2025, HomeToGo successfully completed a cash capital increase, raising EUR 85.0 million in gross proceeds through the issuance of 53.1 million new redeemable Class A shares at EUR 1.60 per share. The placement was conducted through an accelerated bookbuilding offering.

Following the capital increase, HomeToGo SE's share capital increased from EUR 2,441,068.45 to EUR 3,461,068.45.

Luxembourg, March 26, 2024

Management Board of HomeToGo SE

Dr. Patrick Andrae
Co-founder & CEO

Wolfgang Heigl
Co-founder & CSO

Valentin Gruber
COO

Steffen Schneider
CFO

Responsibility Statement of the Management Board

We, Dr. Patrick Andrae, Wolfgang Heigl, Valentin Gruber and Steffen Schneider assure, to the best of our knowledge that the annual accounts which have been prepared in accordance with the legal requirements and generally accepted accounting principles applicable in the Grand Duchy of Luxembourg, give a true and fair view of the assets, liabilities, financial position and profit or loss of HomeToGo SE and that the combined management report includes a fair review of the development and performance of the business and the position of HomeToGo SE, together with a description of the material risks and opportunities associated with the expected development of the Company.

Luxembourg, March 26, 2025

Management Board of HomeToGo SE

Dr. Patrick Andrae
Co-founder & CEO

Wolfgang Heigl
Co-founder & CSO

Valentin Gruber
COO

Steffen Schneider
CFO

Independent auditor's report

To the Shareholders of
HomeToGo SE
19, rue de Bitbourg
L-1273 Luxembourg

Report on the audit of the annual accounts

Opinion

We have audited the financial statements of HomeToGo SE (the "Company"), which comprise the balance sheet as at December 31, 2024, and the profit and loss account for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2024, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for

Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Matter

As of December 31, 2024, the shares in affiliated undertakings amounted to EUR 515 million which represents 97% of Company's total assets and an impairment of EUR 44 million was recognized. As detailed in Notes of the annual accounts, the shares in affiliated undertakings are valued at acquisition cost including the expenses incidental thereto and value adjustments are made in case of a durable depreciation in value. An Impairment test analysis is performed at year end by the Management in order to assess whether a durable depreciation exists on the shares in affiliated undertakings.

Given the materiality and the important judgment involved, valuation of shares in affiliated undertakings is a key audit matter.

Response

We have performed the following audit procedures over the valuation of the shares in affiliated undertakings:

- We inspected the impairment test prepared by the Management with the support of their experts.
- We analyzed the methods and assumptions retained by Management in the impairment test with the support of our experts. We tested the valuation model for consistency and arithmetical accuracy. We tested input parameters (such as the weighted average cost of capital and the long-term growth rate)

We assessed the adequacy of the Company's disclosures in respect of the accounting policies on Amounts Owed by Affiliated Undertakings as disclosed in Notes of the annual accounts.

Other information

The Management Board is responsible for the other information. The other information comprises the information included in the combined management report and the corporate governance statement but does not include the financial statements and our report of "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Management Board and those charged with governance for the annual accounts

The Management Board is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Management Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Management Board is also responsible for presenting the financial statements in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format, as amended ("ESEF Regulation").

In preparing the financial statements, the Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the annual accounts

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with the ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise

professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board.
- Conclude on the appropriateness of Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Assess whether the financial statements have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

We have been appointed as "réviseur d'entreprises agréé" by the General Meeting of the Shareholders on 28 May 2024 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 5 years.

The combined management report is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

The accompanying corporate governance statement is the responsibility of the Management Board. The information required by article 68ter paragraph (1) letters c) and d) of the law of 19 December 2002 on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended, is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

We have checked the compliance of the financial statements of the Company as at December 31, 2024 with relevant statutory requirements set out in the ESEF Regulation that are applicable to the financial statements. For the Company, it relates to:

- Financial statements prepared in valid xHTML format;

In our opinion, the financial statements of the Company as at December 31, 2024, identified as HTG_Statutory_Annual Report 2024 EN, have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

We confirm that the audit opinion is consistent with the additional report to the audit committee or equivalent.

We confirm that the prohibited non-audit services referred to in EU Regulation No 537/2014 were not provided and that we remained independent of the Company in conducting the audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé

Yves Even
Luxembourg, March 26, 2025

Sustainability Statement

HomeToGo's CSRD-compliant ESG Report

This Sustainability Statement was prepared in accordance with the provisions of Corporate Sustainability Reporting Directive (CSRD), Art. 8 of the EU Regulation 2020/852 (EU Taxonomy) and the European Sustainability Reporting Standards (ESRS).

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General information

About this report

ESRS 2-BP-1-5-(a); 2-BP-1-5-(b)-i; 2-BP-1-5-(b)-ii; 2-BP-1-5-(c); 2-BP-1-5-(d); 2-BP-1-5-(e); 2-BP-2-9-(a); 2-BP-2-9-(b); 2-BP-2-15

This consolidated non-financial statement for FY/24 reflects the commitment of HomeToGo SE (hereinafter “HomeToGo” or “the Company”) to sustainable development and provides a comprehensive overview of our efforts and achievements in HomeToGo’s key focus areas. Prepared in accordance with the EU Corporate Sustainability Reporting Directive (“CSRD”) and the European Sustainability Reporting Standards (“ESRS”) framework, this statement highlights new strategies and measures implemented to address impacts, risks, and opportunities (“IROs”) identified through a thorough Double Materiality Assessment (“DMA”). By disclosing the results, HomeToGo promotes transparency and ensures that all stakeholders are informed about its sustainability performance and its ongoing commitment to responsible business practices.

This report follows the same consolidation approach as in the HomeToGo FY/24 Annual Report. Any differences between the consolidation scopes of sustainability reporting and financial reporting are clarified in the respective footnotes. The data and information presented cover the full 2024 calendar year (January 1 – December 31, 2024). The report does not include information related to intellectual property, proprietary know-how, or innovation outcomes. Additionally, HomeToGo has not applied any exemptions regarding the disclosure of impending developments or ongoing negotiations. Lastly, HomeToGo adheres to the definitions for short-, medium-, and long-term time horizons by the ESRS:

- **Short-term:** Aligned with the reporting period of this report and our financial statements.
- **Medium-term:** From the end of the short-term reporting period up to five years.
- **Long-term:** Beyond five years.

Additionally, within its “Risk Management framework,” HomeToGo has established two supplementary time frames of three months and six months.

Providing a holistic view of HomeToGo’s business model, operations, and performance, the report outlines the material impacts of our activities and details the processes and measures implemented to mitigate risks and seize opportunities. It also presents the targets and key performance indicators (“KPIs”) used to track progress and assess the effectiveness of our sustainability initiatives outlined in our ESG Strategy. As part of the DMA, HomeToGo’s IROs were assessed based on their relevance to HomeToGo’s operations as well as their connection to direct and indirect business relationships across the upstream and downstream value chain, as further detailed in the chapter “HomeToGo’s value chain.”²⁹

Just before this report was finalized, it emerged that the CSRD will likely undergo significant changes as part of the EU Omnibus initiative and will not be transposed into Luxembourg’s national law in time. As a result, the Non-Financial Reporting Directive (“NFRD”) will remain the applicable law on short notice. Apart from this and the EU Taxonomy disclosures, no other disclosures stemming from other legislation are part of this report.

²⁹ Disclosures about value chain estimation as well as sources of estimation and outcome uncertainty (specifically ESRS 2-BP-2-10 and ESRS 2-BP-2-11) can be found in the “Environmental performance” chapter of this report.

HomeToGo's governance processes, controls and procedures

HomeToGo’s governance structure

ESRS 2-GOV-1-21-(b); 2-GOV-1-21-(c); 2-GOV-3-29

As a publicly listed corporation, HomeToGo SE operates under a two-tier governance system, comprising the Management Board and the Supervisory Board. HomeToGo is managed by the Management Board, which exercises its functions under the supervision of the Supervisory Board. This structure ensures effective oversight, strategic leadership, and compliance with corporate governance best practices.

The Management Board is vested with the broadest powers to act in the name of the Company and to take any action necessary or useful to fulfil the Company's corporate purpose, with the exception of the powers reserved to the Supervisory

Board or to the General Meeting of Shareholders by any laws, regulations or by the Articles of Association. It bears responsibility for managing HomeToGo’s business and for HomeToGo’s strategy and its implementation with the due care and diligence of a prudent conscientious manager in accordance with applicable laws. The Supervisory Board is in charge of the permanent supervision and control of the Company’s management by the Management Board. The Supervisory Board has one committee, the Audit Committee, whose procedures and responsibilities are governed by the Charter of the Audit Committee. It oversees the accounting and financial reporting processes of HomeToGo, the audits of the financial statements and the non-financial report, its internal control systems and choice of the Company’s auditor.

The Management Board consists of four members, each in executive functions. The Supervisory Board consists of six members, all of whom are non-executive directors. Three of the Supervisory Board members make up the Audit Committee, all of whom are 100% independent.

Our Management Board

ESRS 2-GOV-1-21-(c)

Name	Position	Prior experience
Dr. Patrick Andrae	Co-founder & Chief Executive Officer	Dr. Patrick Andrae, born in 1981 in Hanover, Germany, is the Co-founder & CEO of HomeToGo. Andrae holds a PhD in law and a degree in Business Administration. Prior to his role at HomeToGo, he has held management positions in the business incubation and internet services sector. He co-founded HomeToGo GmbH as CEO in 2014 and has been holding this position since then.
Wolfgang Heigl	Co-founder & Chief Strategy Officer	Wolfgang Heigl, born in 1969 in Schwabmünchen, Germany, is the Co-founder & CSO of HomeToGo. He is a serial founder of several companies in the technology and e-commerce sector and has a tax consultancy background. Heigl has experience in building meta search engines for the travel industry and has been an active seed investor for relevant companies in the tourism industry for many years.
Valentin Gruber	Chief Operating Officer	Valentin Gruber, born in 1990 in Stuttgart, Germany, is the Chief Operating Officer of HomeToGo. Gruber holds a degree in Business Administration from WHU, Germany. As Managing Director of hear.com LLC, he gained extensive experience in international expansion and the strategic development of new markets. He was subsequently appointed Country Head Germany of audibene GmbH.
Steffen Schneider	Chief Financial Officer	Steffen Schneider, born in 1971 in Mannheim, Germany, is the CFO of HomeToGo. Schneider holds an MBA from the London Business School. Prior to joining HomeToGo, Schneider served as CFO at both sonnen Holding GmbH and SFC Energy AG. He started his career in banking at Dresdner Bank (now Commerzbank) and worked in Investment Banking at Citi.

Our Supervisory Board

ESRS 2-GOV-1-21-(c)

Name	Position	Prior experience
Christoph Schuh	Chairman of the Supervisory Board, Member of the Audit Committee	Christoph Schuh, born in 1964 in Cologne, Germany, holds a Master's in Business Administration from the University of Cologne. A Co-founder of Tomorrow Focus AG, he has over a decade of experience as an investor and advisor in the travel industry, with involvement in companies like GetYourGuide, Omio, and HomeToGo. Currently, he is a partner at Lakestar, where he focuses on digital media and travel investments.
Dr. Dirk Altenbeck	Deputy Chairman of the Supervisory Board, Chairman of the Audit Committee	Dr. Dirk Altenbeck, born in 1965 in Essen, Germany, holds a Ph.D. in Business Administration from the Julius-Maximilians-University of Würzburg. He has been a managing partner at PKF Issing Faulhaber Wozar Altenbeck since 2001, specializing in tax consulting for family-owned businesses and international tax structuring. Since 2013, he has served as chairman of the audit committee for HolidayCheck Group AG.
Philipp Kloeckner	Member of the Supervisory Board	Philipp Kloeckner, born in 1980 in Greifswald, Germany, holds a Diplom-Kaufmann degree in Economics from Ernst-Moritz-Arndt-University. A specialist in search strategy and business intelligence, he has advised numerous companies, including GetYourGuide, Lazada, and Rocket Internet. Since 2018, he has worked as a marketing and due diligence advisor for top-tier private equity firms and serves as a mentor and angel investor for startup accelerators.
Martin Reiter	Member of the Supervisory Board	Martin Reiter, born in 1983 in Leoben, Austria, holds degrees in Economics, Philosophy, Law, and Finance from Karl-Franzen-University in Graz. He has held leadership roles at McKinsey, Groupon, Airbnb, and Wayfair. An entrepreneur, he also founded Startsglobal, rare-produce.com, and Reiter Heritage, focusing on tech investments, sustainable food, and luxury real estate.
Susanne Greenfield Sandler	Member of the Supervisory Board, Member of the Audit Committee	Susanne Greenfield Sandler, born in New York, holds a Bachelor of Science in Finance and Accounting from New York University's Undergraduate Stern School of Business. She has held leadership roles at Booking Holdings, IAC, and Mews, a SaaS-company in hospitality, where she currently leads the Fintech division, overseeing payments and financial services, which account for over 50% of the company's revenue.
Christina Smedley	Member of the Supervisory Board	Christina Smedley, based in the U.S., holds a Bachelor of Arts from the University of Kent. She has held leadership roles at Amazon, PayPal, Meta, and Robinhood, overseeing major branding and communications initiatives, including PayPal's rebrand and Robinhood's IPO. Currently, she is the Co-founder and Chief Marketing & Communications Officer at Lightspark, a company focused on advancing Bitcoin capabilities.

HomeToGo is dedicated to upholding its core values of integrity, transparency, and responsibility, as outlined in the Company's Code of Conduct. The Company's corporate governance framework is guided by applicable Luxembourg law, its Articles of Association, and the Rules of Procedure for the Management Board, Supervisory Board, and Audit Committee. Further details on the roles, responsibilities, and interactions of these governance bodies are available in the Corporate Governance Report of HomeToGo SE included in this Annual Report. Employees and other workers do not have formal representation on either of the Boards. The incentive schemes and remuneration for both the Management Board or the Supervisory Board do not incorporate any measures related to sustainability performance at HomeToGo.

Composition of the governance bodies

ESRS 2-GOV-1-21-(a); 2-GOV-1-21-(d); 2-GOV-1-21-(e)

Female	2
Male	8
Other	—
Board's gender diversity ratio	25%
Number of non-executive members	6
Number of executive members	4
Percentage of independent board members	100%

Sustainability governance and due diligence

Bodies responsible for sustainability

ESRS 2-GOV-1-22-(a); 2-GOV-1-22-(b); 2-GOV-1-22-(c)-i; 2-GOV-1-22-(c)-ii; 2-GOV-2-26-(a); 2-SBM-2-45-(d)

At HomeToGo, the implementation and oversight of Environmental, Social, and Governance ("ESG") initiatives are guided by a structured governance framework that ensures sustainability efforts are strategically aligned, effectively managed, and closely monitored across all levels of the organization. The following bodies are responsible for upholding and advancing these commitments:

- **ESG Executive:** Dr. Patrick Andrae, Co-founder & CEO, holds the primary responsibility for all sustainability aspects. He serves as the mandated ESG Executive on the Management Board. This representation at the highest management level underscores our commitment to addressing our material matters and our dedication to responsible stewardship at HomeToGo.
- **ESG Manager:** The ESG Manager is overseeing and managing HomeToGo's initiatives on ESG topic-specific matters. This position is dedicated to driving progress on material matters and ensuring that sustainability efforts are continuously advanced. The ESG Manager is the key accountable and delegat-

ed person for the development of HomeToGo's holistic ESG Strategy, the creation of the non-financial report and for establishing the essential processes to ensure its successful implementation.

- **ESG Focus Group:** The ESG Focus Group is responsible for promoting ESG standards, refining processes and monitoring progress toward the targets defined in HomeToGo's ESG Strategy, which is further described in the "HomeToGo's ESG Strategy" chapter. The ESG Focus Group includes the ESG Manager as well as Directors from Finance, Legal, Investor Relations, and Communications. The parties collaborate regularly synchronize their efforts and strategize on key initiatives to enhance sustainable business practices to manage risks effectively. The ESG Focus Group makes use of external third-party consultants to provide additional expertise and support. Oversight of the ESG Focus Group is maintained through regular communication with the CEO, who is actively involved in steering the overarching ESG Strategy and ensuring general sustainable stewardship. The CFO also remains closely aligned with the Focus Group, particularly to ensure compliance with non-financial reporting mandates.
- **Management Board:** The Management Board provides strategic oversight for both the ESG Manager and the ESG Focus Group. The CEO serves as the responsible Board Member for ESG matters, while the CFO is an active contributor to the topic. The Management Board is routinely informed about key decisions related to HomeToGo's IRO management through meetings with the ESG Focus Group and specialized workshops.
- **Supervisory Board & Audit Committee:** The Audit Committee, as the official body responsible for audit oversight, now has an expanded role under the CSRD starting in the financial year 2024. This includes the review of sustainability-related disclosures. Relevant information is shared with the Audit Committee during scheduled meetings with representatives from management, finance, accounting, and ESG. Additional updates are provided through written communication as needed. The Supervisory Board and Audit Committee receive all relevant details from the Management Board to ensure effective oversight.

- **Business Unit Leads & Sustainability Leads at subsidiary level:** The Business Unit Leads are instrumental in driving the feasibility and progress of ESG Strategy initiatives by contributing their topical expertise and ensuring alignment with quarterly planning. At a subsidiary level, Sustainability Leads are primarily responsible for contributing to the annual Carbon Footprint Accounting for their respective facilities. They are also kept informed about key updates on sustainability matters that need to be implemented across the HomeToGo Group. The Business Unit Leads that are in contact with stakeholders inform the ESG Manager on the views and interests of these stakeholder groups, when these are related to our material IROs. The ESG Manager provides the Management Board and Supervisory Board with relevant stakeholder engagement information received from Business Unit Leads to support their decision-making.

Enhancing ESG knowledge and awareness

ESRS 2-GOV-1-23-(a); 2-GOV-1-23-(b)

Both the Management Board and the members of the Supervisory Board demonstrate appropriate expertise in the field of sustainability and endeavor to develop this further through practical work. They remain well-informed about the latest developments in legislation and sustainable business practices. All members of the committees have many years of business experience in the areas for which they are responsible, which also include overlaps with our material sustainability topics such as social responsibility towards employees (material matter: "Work-life balance"), cybersecurity (material matter: "Data security") or compliance topics (material matter: "Fraud prevention") and their respective IROs.

Additionally, all members of the Management Board possess extensive expertise in the development and continuous enhancement of our consumer product, specifically the operation of our Marketplace and Software & Service solutions under HomeToGo_PRO, and its focus on making our customers successful (material matter: "Traveler-related subjects"). The assumption of responsibility for ESG by our CEO in his role as ESG Executive and alignment on the matters with the Audit Committee is one initial step HomeToGo has taken to strengthen and develop ESG expertise across the Company while developing practical experience.

In addition to growing its internal ESG expertise, HomeToGo collaborates with external parties to strengthen knowledge on the topic and make progress on material sustainability matters at HomeToGo. HomeToGo is a member of Leaders for Climate Action ("LFCA"), a non-profit organization that has the aim to turn business leaders into climate leaders, helps to transform their organizations and equip its members with impactful sustainability education. Through carefully curated online courses on relevant topics it has been instrumental in building the key sustainability capacities needed to effectively implement ESG initiatives and meet regulatory requirements at HomeToGo. HomeToGo also partners with a third-party consultancy, Forvis Mazars, to expertly inform on ESG topics for its DMA and ESG Reporting.

Alignment of IROs across executive bodies

ESRS 2-GOV-1-22-(d); 2-GOV-2-26-(a); 2-GOV-2-26-(b)

The Management Board and the Supervisory Board (through the Audit Committee) were informed about all material IROs and the resulting aggregated matters identified as part of the DMA in an executive summary presentation for each body. Both the Management and the Supervisory Board participated in the stakeholder survey that served as the basis for our DMA. They were therefore actively involved in the process of IRO identification. Both governance bodies are involved in the due diligence of all material IROs through either the ESG Executive, the ESG Focus Group or the Audit Committee. Our CEO bears strategic responsibility for the performance monitoring of targets and actions that were developed as part of our ESG Strategy with a starting date in January of FY/25, as well as for the policies and metrics that are part of HomeToGo's ESG management and reporting.

If relevant sustainability topics arise, the ESG Manager and/or the ESG Focus Group inform the Audit Committee members - and thus the Supervisory Board members to whom this responsibility is delegated - through regular meetings or written updates, including emails and presentations. Both the Management Board and the Supervisory Board will be informed about the material IROs, the implementation of due diligence, and the results of policies and of the ESG Strategy on a regular level as described above. While HomeToGo's management bodies do not specifically consider all IROs when monitoring the Company's overarching business strategy or evaluating major transactions, key material topics - such as "traveler satisfaction, work-life balance, and data security" - serve as essential

foundations of HomeToGo's business considerations and therefore remain a central piece in HomeToGo's decision-making processes. The identification and assessment of risks and opportunities as part of HomeToGo's DMA was carried out within the regular risk management process. All ESG risks are included in HomeToGo's quarterly risk management inquiry and are treated with the same care and seriousness as non-ESG risks (see the "Risk and opportunity management system" chapter of this Annual Report).

Internal audit and control system approach

ESRS 2-GOV-1-22-(c)-iii; 2-GOV-2-26-(a); 2-GOV-4-32; ESRS 2-GOV-4-AR 10-(a) to (e); 2-GOV-5-36-(a); 2-GOV-5-36-(d)

HomeToGo has developed an internal control system approach including three defense lines to assure the correct transfer of information and data in the Company. The approach is followed in the individual steps of data handling, i.e. in the internal primary data collection, the checking and processing of this data, the transfer to the Workiva ESG software we use and the further processing there. The approach covers the entire HomeToGo Group.

- **Defense Line I - Information input:** The first defense line consists of the stakeholders responsible for primary data collection (input providers) and – if necessary – their responsible managers. This defense line manages data collection, entry, and plausibility (based on their daily responsibilities and area of expertise) according to reporting paths and hierarchies. They are responsible to implement effective internal controls and secure reliable, fitting control procedures. They're also responsible for corrective measure implementation to close process gaps. The objective of the first defense line is to collect, validate, and record information, and to respond to inquiries further along in the data collection process.
- **Defense Line II - Thematic content verification:** The second line of defense comprises various specialist departments, including PR, Risk Management, ESG, and Compliance functions, integrating these internal functions in the management of the according topics. They provide support, drive standardization, and validate collected data within their respective areas of expertise. The second defense line fulfills a monitoring function through multiple activities, offering guidance developing policies and implementing them. The primary objective of

the second defense line is to establish and maintain our control system, to aggregate and monitor information, and to validate the first defense line in an event-based manner.

- **Defense Line III - Control system implementation and verification:** The third defense line describes the internal audit function of our Audit Committee. It is a permanent, independent and objective function for monitoring and evaluating risk management, control, and governance processes, making systematic and methodical recommendations to improve effectiveness and identify weaknesses. In daily business, it is supported by the ESG Manager or the ESG project supervision. The internal audit function also ensures that serious deficiencies are responded to and fully remedied.

Core elements of due diligence	Paragraphs in the sustainability statement
a) Embedding due diligence in governance, strategy and business model	"HomeToGo's governance structure" "Sustainability governance and due diligence" "Internal audit and control system approach" "Environmental matters and IROs" "Social matters and IROs" "Governance matters and IROs"
b) Engaging with affected stakeholders in all key steps of the due diligence	"Stakeholder analysis and engagement" "The DMA process: Identifying and assessing impacts" "HomeToGo's commitment to environmental responsibility" "HomeToGo's commitment to its key communities" "HomeToGo's commitment to strong corporate governance"
c) Identifying and assessing adverse impacts	"Stakeholder analysis and engagement" "The DMA process: Identifying and assessing impacts"
d) Taking actions to address those adverse impacts	"The Environmental pillar of our ESG Strategy" "The Social pillar of our ESG Strategy" "The Governance pillar of our ESG Strategy"
e) Tracking the effectiveness of these efforts and communicating	"The Environmental pillar of our ESG Strategy" "The Social pillar of our ESG Strategy" "The Governance pillar of our ESG Strategy" "Environmental performance" "Social performance" "Governance performance"

Sustainability reporting process and controls

ESRS 2-GOV-2-26-(c); 2-GOV-5-36-(a); 2-GOV-5-36-(b); 2-GOV-5-36-(c); 2-GOV-5-36-(d); 2-GOV-5-36-(e)

Sustainability reporting involves various risks that need to be taken into account. As part of a workshop, the ESG core team, consisting of HomeToGo's ESG Manager, ESG Project Supervisor, and an external consultant, identified key risks related to our sustainability reporting, the accuracy of reported information, and the data collection process. There is currently no risk prioritization methodology established.

Firstly, the implementation of our DMA must be based on current legal requirements to ensure accuracy. The CSRD is currently being transposed into national law, which may leave room for discretion and interpretation. While Set 1 of the ESRS is final, the sector-specific standards have yet to be adopted. The first sector standards will not be adopted before 2026. In the future, we will therefore analyze the laws transposed into Luxembourg national law, the development of supplementary EFRAG guidance and the sector-specific standards in order to identify potential adjustment requirements for our assessment and reporting processes. Irrespective of the legal framework, the overall business environment in which HomeToGo operates, such as its operational markets, target groups and risk realities, may also be subject to change. Accordingly, it is necessary to review the materiality assessment and data point analysis, as well as the implementation processes, at least annually and, if necessary, on an ad hoc basis following changes in legislation or changes in HomeToGo's circumstances.

Secondly, there is the risk of performing an incomplete materiality assessment that does not capture all material IROs, the risk of incorrectly excluding material data points in the data point analysis and either omitting relevant information or producing significant inaccuracies. To address these risks, HomeToGo has established a process that covers all relevant steps of a materiality assessment and a data point analysis process that builds on the materiality assessment. To mitigate the risk of omitted or inaccurate reporting, HomeToGo has established an internal control system approach with the consistent application of at least a four-eyes control principle and has introduced the use of our Workiva ESG software tool (for more information, refer to the "Internal audit and control system approach" chapter above). This also serves as a countermeasure against the reporting risks of fraud, circumvention of management, and falsification of information.

The findings from internal controls for the sustainability reporting process are diligently integrated into relevant internal functions and processes. This integration is enabled by the fact that the same people also assume roles within the sustainability reporting control system. Findings are then either dealt with by the responsible person or escalated to the next defense line, which may involve the Management Board or Supervisory Board of HomeToGo. This takes place on an event-basis. If risks are identified as part of the regular risk management process, these are reported to the Management Board on a quarterly basis.

Material IROs addressed by governance bodies in FY/24

Material sustainability matters	Material IROs	Addressed by	Context of address
Climate change mitigation	Increase of GHG concentration due to mobility of travelers Increase of GHG concentration due to business travel Increase of GHG concentration due to Home Office Increase of GHG concentration due to commuting Increase of GHG concentration due to the operation of data centres and digital infrastructure in the value chain Increase of GHG concentration due to the purchase of energy Increase of GHG concentration due to own combustion of energy sources Increase of GHG concentration due to other emission sources in the value chain Increase of GHG concentration due to the provision of vacation accommodation Increase of GHG concentration due to the promotion of tourism Reduction of GHG concentration due to local destinations Increased need for investment due to the transition to a low-carbon economy	Management Board and Audit Committee of the Supervisory Board	Executive summary presentations for the Management Board and the Audit Committee of the Supervisory Board separately on both, the results of the DMA and the developed ESG strategy for the identified material matters.
Pollution	Air pollution due to mobility of travelers Indirect air, soil, water and habitats pollution due to promotion of tourism Increase in pollution due to easy accessibility of tourism		
Biodiversity and ecosystems	Negative impact on biodiversity due to land use in the value chain Increase in land erosion due to over tourism and mass tourism		
Work-life balance	Improved work-life balance of employees due to the offering of flexible working-time models Deterioration of the physical and/or mental health of employees due to stress		
Leadership diversity	Lack of representation due to missing diversity in management positions		
Human rights	Human rights violations due to disregard in the value chain		
Affected communities	Decrease of affordable housing for locals due to a shortage in local housing markets Indirect contribution to displacement of indigenous population at the destinations due to relocation or displacement programs		
Traveler satisfaction	Increase in the satisfaction of travelers due to comprehensive offering		
Data privacy	Damage to business and private customers due to data breaches or loss of customer data		
Fraud prevention	Loss of sales due to fraudulent activities in the value chain		
Corporate culture	Positive effect on workplace satisfaction due to a healthy corporate culture		
Transparency	Increased trust through transparent communication		
Data security	Litigations, fines and reputation loss through loss of business partner and traveler data due to inadequate data security Reputation loss due to data security breaches Blackmailing in the event of successful hacker attacks Increased need for investment in data security in order to protect sensitive data		

The core of HomeToGo: Market position, strategy and value chain

HomeToGo's business model

ESRS 2-SBM-1-40-(a)-i; 2-SBM-1-40-(a)-ii; 2-SBM-1-40-(b)

HomeToGo was founded in 2014 with the vision to make incredible homes easily accessible to everyone. HomeToGo combines a B2C Marketplace and a B2B Software & Services solutions division, known as HomeToGo_PRO. The SaaS-enabled and AI-powered HomeToGo Marketplace offers the world's largest selection of vacation rentals, providing a seamless platform for travelers to discover and book ideal accommodations. Complementing this, HomeToGo_PRO consists of Software & Service Solutions including subscriptions for the whole travel market, with a special focus on SaaS for the supply side of vacation rentals. The customer groups HomeToGo serves are our Partners (including Online Travel Agencies ("OTAs"), Property Managers, Travel Agencies, Destination Marketing Organizations ("DMOs"), hosts, and software partners) and guests from all across the globe (except for hosts and partners who are exempt due to our Locations of Concern policy).

The significant markets HomeToGo serves are: Australia, Austria, Belgium, Brazil, Canada, China, Denmark, France, Germany, Hong Kong, Italy, Japan, Korea, Mexico, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, United Kingdom, USA. In Q4/24, three new markets were launched, namely Finland, Greece, and Slovakia. Recently, in Q1/25, newly localized websites have been made available in Croatia, Czech Republic, Hungary, Slovenia, and India. With the addition of these new markets, the HomeToGo Group now operates localized apps and websites in more than 30 countries spanning across Europe, North America, South America, Australia, and Asia-Pacific.³⁰

The portfolio of HomeToGo comprises millions of aggregated accommodation offers provided by thousands of partners. A wide range of OTA's agencies, tour operators, property managers, and other inventory suppliers connect their offerings to HomeToGo's global Marketplace - either on the Partners' external websites (its Advertising business) or directly on the HomeToGo platform through its Booking (Onsite) business. The use of the platform is thereby free of charge for travelers. Instead, HomeToGo receives a commission from the connected booking partner or host for every successful referral of a booking or for the generation of a query, respectively. Besides its core brand HomeToGo GmbH, HomeToGo has national and international market presence through its HomeToGo Group brands including Agriturismo.it, AMIVAC, atraveo, Casamundo, CaseVacanza.it, e-domizil, EscapadaRural, GetAway Group GmbH (including Kurz Mal Weg and Kurzurlaub), Kraushaar Ferienwohnungen, Tripping.com, and Wimdu.

HomeToGo_PRO is the Company's B2B segment, offering innovative Software & Service Solutions for the supply side around the marketplace for semi-professional agencies and homeowners, enabling them to centrally control their listings and coordinate their actions across multiple platforms as well as additional services. By granting its supply partners access to technology services and qualified demand, software and services that otherwise would not be easily available to them, HomeToGo helps to professionalize their business. The new HomeToGo_PRO segment generates revenues through the provision of B2B SaaS solutions, where the Company differentiates between Subscription and Volume-based revenues.

In FY/24, HomeToGo achieved €259.7 million in Booking Revenues, a robust 36.6% year-over-year increase, and generated €212.3 million in IFRS Revenues. Moreover, HomeToGo delivered positive Adjusted EBITDA of over €12.8 million for the full-year.

³⁰ We report all employee data in the "Social performance" chapter of this report, including ESRS 2-SBM-1-40 (a) iii.

Strategy, Business Model and Value Chain

Total number of employees (head count) ³¹	862
Total revenue	212.3 M€
Revenue by ESRs Sectors	Since no sector standards are available yet, this can't be reported until then.
Revenue from fossil fuel (coal, oil and gas) sector	There are no revenues from fossil fuels at HomeToGo Group.
Revenue from coal	There are no revenues from coal at HomeToGo Group.
Revenue from oil	There are no revenues from oil at HomeToGo Group.
Revenue from gas	There are no revenues from gas at HomeToGo Group.
Revenue from Taxonomy-aligned economic activities related to fossil gas	There are no revenues from Taxonomy-aligned economic activities related to fossil gas at HomeToGo Group.
Revenue from chemicals production	There are no revenues from chemicals production at HomeToGo Group.
Revenue from controversial weapons	There are no revenues from controversial weapons at HomeToGo Group.
Revenue from cultivation and production of tobacco	There are no revenues from cultivation and production of tobacco at HomeToGo Group.

New product features introduced in FY/24

ESRS 2-SBM-1-40-(a)-i

Our business thrives on the services we provide. In the dynamic environment we operate in, continuous innovation and the development of new products and features are key to sustained success. In FY/24, we made significant advancements across our business, including both traveler-facing products for our B2C Marketplace and partner-facing solutions in HomeToGo_PRO.

- **komoot:** HomeToGo announced its partnership with komoot, the world's leading outdoor app, to offer innovative hiking and biking route planning and navigation tools to its adventurous travelers, all as part of the post-booking process.
- **WeatherPromise:** HomeToGo announced its partnership with WeatherPromise to offer its German travelers an insurance solution that refunds them if bad weather negatively impacts their travel experience.
- **SQUAKE carbon compensation solution:** First introduced in select markets in 2023, HomeToGo announced that travelers across all markets can now compensate for the carbon emissions associated with their vacation rental stays via SQUAKE.
- **App Referral Program:** HomeToGo Introduced its App Referral Program, empowering its travelers in select markets in Europe to earn a cashback voucher by referring friends to its app, while also rewarding the friends who download the app, too.
- **Flix partnership:** HomeToGo announced partnership with Flix, a leading global travel-tech company, offering long-distance bus and train travel solutions, to bring exclusive travel perks to its customers in select markets in Europe. Travelers who book their accommodation through HomeToGo can now enjoy a 10% discount on Flix's travel solutions, including FlixBus and FlixTrain.

³¹As of December 31, 2024. Includes all full-time and part-time Employees of HomeToGo Group, as well as contractors, freelancers and employers of record, excluding consultants.

- **Travel Agency Hub by HomeToGo_PRO Doppelgänger:** HomeToGo announced the launch of Travel Agency Hub by HomeToGo_PRO Doppelgänger (“Travel Agency Hub”). This purpose-built gateway is designed specifically for travel agencies to easily access HomeToGo_PRO Doppelgänger’s suite of White Label solutions. HomeToGo_PRO Doppelgänger is part of HomeToGo_PRO's suite of innovative solutions designed to seamlessly connect trusted brands with HomeToGo’s extensive selection of vacation rentals.

AI Products:

- **ChatGPT Plug-in:** HomeToGo introduced its new ChatGPT plug-in, a generative AI-powered travel assistant that provides HomeToGo travelers with personalized destination and vacation rental recommendations for any use case via written conversation.
- **AI Sunny:** AI Sunny is an evolution of HomeToGo’s existing chatbot, Sunny, as a AI-powered travel assistant that provides instant guest relations support for vacation rental bookings. AI Sunny complements HomeToGo’s existing AI Mode, its generative AI-powered search tool, by enabling guests to now ask and receive instant support for simple to complex booking-related questions via written, personalized conversation.
- **AI Sunny on App:** Announcement that AI Sunny, HomeToGo’s AI-powered travel assistant that was originally announced in beta on web in May 2024, is also available on both web and app.
- **HomeToGo Smart AI Reviews:** Generative AI-summarized reviews from trusted guests highlight key information based on each traveler’s unique intent, as well as most loved features of a home to help guests quickly make informed booking decisions.
- **HomeToGo Smart AI Offer Summaries:** AI-summarized home descriptions, highlighting the features that matter most to travelers. These AI-powered summaries save our travelers time and effort, helping you find and book your dream rental quickly and with confidence.

HomeToGo's value chain

ESRS 2-SBM-1-42-(c); 2-BP-2-10-(a); 2-BP-2-10-(b); 2-BP-2-10-(c); 2-BP-2-10-(d)

HomeToGo’s upstream value chain is primarily composed of the partners supplying HomeToGo’s vacation rental inventory, including property managers, homeowners, destination marketing organizations, as well as our strategic Advertising partners on our Marketplace including OTA’s agencies who contribute to the accommodation inventory available on the platform. Additionally, HomeToGo relies on key partnerships with software providers, such as booking management systems, and essential services such as payment processors to ensure smooth operations. These collaborations are critical for maintaining seamless business functionality, enabling efficient booking processes, and ensuring that technical and transactional systems run efficiently to support both suppliers and travelers. The research and development concerning these services that are not carried out by HomeToGo can still be associated with our upstream value chain.

The construction of houses and apartments that later serve as accommodations for our travelers is an integral part of our upstream value chain. While HomeToGo does not own or operate these properties, given that they are managed by our partners, they are essential to our business operations, forming the supply that is foundational to our business model. This is also the case for the data center infrastructure that we use, but do not operate. Other parts of the upstream value chain of HomeToGo are the extraction and processing of raw materials that - across several supply chain stages - are used by HomeToGo in the form of procured products (electronics, office equipment) and energy. The transportation of named goods also belongs to our value chains.

HomeToGo's downstream value chain includes all activities and interactions that take place after a traveler books a vacation rental or subscribes to one of our software solutions. This includes - amongst others - the consumers (travelers), property hosts or owners of a booked vacation rentals, destination marketing organizations, and any third-party service providers (such as providers of add-on services like travel insurance, carbon compensation services, or activities), whose services occur as part of the overall vacation booking. These services and stakeholders collectively shape the traveler’s experience, ensuring smooth check-ins and check-outs, adherence to local regulations, and seamless service delivery to enhance the overall journey. Additionally, the travel from guests’ homes to their

vacation destinations - whether by car, train, airplane, or other means - is a significant component of the downstream value chain. This also includes all aspects tied to the guest's stay, such as the rental property use itself, electricity consumption, local mobility, and activities at the vacation destination. Finally, the disposal of waste generated from HomeToGo's own operations, including electronic and domestic waste, is also considered part of the downstream value chain.

Currently, HomeToGo does not use value chain data estimations, except for estimations on Scope 3 emissions, which are described in the "Environmental performance" chapter.

Inputs and outputs

ESRS 2-SBM-1-42-(a); 2-SBM-1-42-(b)

Unlike companies in the manufacturing sector, HomeToGo mostly procures non-physical inputs and does not have outputs in the traditional sense (see "HomeToGo's value chain" chapter).

The most important external input factors include:

- **Cloud services:** The foundation of our digital infrastructure and data storage, hosting our servers and enabling seamless operations.
- **Human expertise:** This encompasses freelancers, contractors, and consulting services that bring specialized skills and knowledge from outside the organization to enhance our Company's capabilities,
- **Office supplies and equipment:** Items purchased for office functionality, ranging from electronic devices such as laptops to furniture to everyday items such as coffee, fruit, and beverages.
- **Energy resources:** Essential utilities required to power and maintain our office spaces efficiently.

The most important outcomes include:

- **Guests/travelers:** HomeToGo offers the world's largest selection of vacation rentals all on one platform. Customers benefit from an unparalleled, seamless and AI-powered product experience when searching and booking the perfect vacation rental - lowering friction between supply and demand.
- **Supply partners:**
 - **OTAs** can access supply, independent booking solutions, and better data. Steady business opportunities by further distributing their supply.
 - **Property Managers** can leverage software solutions like property or channel management to enhance operational efficiency and leverage HomeToGo's market reach and service infrastructure.
 - **Hosts or private homeowners** can use software solutions to list, operate, or distribute - empowering them to take more control of their small businesses and successfully grow their vacation rental business, unlocking economic potential by making potentially underutilized properties available for bookings.
- **Investors:** Maximize shareholder value creation and capitalize on market potential.
- **Employees:** Dynamic, stable, and stimulating work environment with the possibility to grow; Creative and engaging workplace.
- **Management:** No generated outputs/outcomes.
- **Supervisory Board:** No generated outputs/outcomes.

HomeToGo's Double Materiality Assessment

Overview of the DMA methodology

ESRS 2-IRO-1-53-(a); 2-IRO-1-53-(b); 2-IRO-1-53-(d); 2-IRO-1-53-(g); 2-IRO-1-53-(h)

The cornerstone of sustainability statements in accordance with the CSRD is the mandatory implementation of a materiality assessment based on the principle of Double Materiality. The framework has two dimensions: the first is impact materiality, which considers the materiality of the impact that HomeToGo has on its surroundings and the second is financial materiality, which addresses the sustainability-related risks and opportunities that (may) have a financial impact on HomeToGo. A sustainability matter is considered material when it meets the criteria defined for impact materiality or financial materiality, or both. This goes beyond the requirements by the NFRD, which means we are ensuring full compliance and going beyond the mandated standards.

HomeToGo carried out its first DMA between late October 2023 and mid-May 2024 in accordance with the above principle and the CSRD requirements. It was followed by a data point analysis, which took place from mid-April 2024 to the end of June 2024. Following the data point analysis, we initiated a process to identify and address gaps between reporting requirements and HomeToGo's then-current status (hereinafter "ESRS gap analysis"). The ESRS gap analysis was subsequently migrated from its original Excel format into our Workiva ESG software solution for streamlined management and integrated reporting.

This process was coordinated by our "DMA Core Team", consisting of our ESG Manager and the ESG Project Supervisor (Director PR & Communications) with external support from consultants at Forvis Mazars. In the run-up to the materiality assessment, the ESG Manager identified the key individuals in the Company to form the project team. The process adhered to our regular lines of ESG responsibility described in the "Sustainability governance and due diligence" chapter.

Where possible, available primary information (e.g. recent annual reporting) was used to identify the individual steps of the value chain and other information. Where there was a lack of data or primary information, particularly in the upstream and downstream value chain, assumptions were made based on secondary sources, online research or information meetings serving as expert opinions. Some concrete assumptions, detailed in the topic-specific chapters when relevant, may have introduced some measurement uncertainty.

The materiality analysis process involved decision-making at several stages, including:

- Determining the companies included in the analysis
- Identifying relevant stakeholders
- Identifying and assessing IROs
- Assigning material IROs to ESRS 1, AR 16 sub-topics, sub-sub-topics, and topical standards
- Clustering IROs into sustainability matters
- Determining the Disclosure Requirements (DRs) and data points for reporting

These decisions were made by the DMA Core Team and other responsible personnel, as outlined earlier. As part of an executive summary presentation, the final results of those decisions and the materiality analysis were presented to the Management Board by our consultant. The data point analysis, IRO list, and their alignment with standards were discussed and formally approved.

To address risks related to incompleteness or the appropriateness of the IRO assessment, HomeToGo implemented several controls. These include the adherence to the dual control principle throughout the process, and that coordination and/or approval by our Management Board takes place. Additionally, relevant specialist departments were actively involved to ensure the accuracy and relevance of the assessments.

Stakeholder analysis and engagement

ESRS 2-SBM-2-45-(a); 2-SBM-2-45-(b); 2-SBM-2-45-(c); IRO-1-54 (b) iii

According to the ESRS, the engagement with affected stakeholders is a central component of fulfilling the Company's due diligence obligations and assessing sustainability-related materiality. As part of the DMA, HomeToGo conducted a comprehensive stakeholder survey to engage directly with key affected groups within its reach. This initiative aimed to capture our stakeholders' perspectives, ensuring that the analysis reflected the interests of those impacted by or involved in the Company's activities. Following the ESRS framework, we distinguished between affected stakeholders - those who may experience positive or negative impacts from HomeToGo's business activities or indirectly through its business relations - and interested stakeholders, who primarily seek information about HomeToGo's reporting.

The categorization of stakeholders and the analysis of their interests and views was carried out as part of a stakeholder workshop with the leads of all relevant departments from across the organization in FY/24.

The key affected stakeholder groups identified are:

- **Management Board and Leadership team:** HomeToGo employees with leadership functions, interested in the company's success.
- **Supervisory Board:** Supervisory body with direct influence on HomeToGo's business strategy, interested in fulfilling their responsibilities towards our shareholders.
- **Employees:** Individuals with an employment relationship with HomeToGo, interested in a secure workplace, good working conditions including competitive remuneration, and satisfaction with the work they do.
- **Suppliers:** Companies or organizations that supply HomeToGo with products and/or services, interested in a beneficial long-term relationship.
- **Customers/travelers:** Individuals who use the products and/or services that HomeToGo offers, interested in fair prices, good and quick service, high quality accommodation, and security in using HomeToGo's platform.
- **Partners, interested in a beneficial long-term relationship:**
 - **OTA's:** Partners offering over 10,000 properties
 - **Property Managers:** Partners offering between 10 and 10,000 properties
 - **Hosts/Private Homeowners:** Individuals offering < 10 properties

The key interested stakeholders/users identified are:

- **Shareholders & Owners:** Investors who own shares in HomeToGo, interested in the (financial) success of the Company.
- **Insurances:** Financial intermediaries offering direct insurance or reinsurance services, providing financial protection against possible hazards in the future, interested in the long-term success and stability of the Company, and the avoidance of insurance claims.
- **Local Authorities:** Local government institutions representing local nature and communities, interested in cooperation towards job creation, a stable local environment and compliance to laws and regulations affecting their communities.
- **Lobbying Groups / Industry Associations:** Institutions representing higher-level interests that seek to protect fair competition and consumer rights and to develop industry-wide best practices.
- **Rating Agencies:** Agencies that evaluate HomeToGo's ESG performance based on its ESG policies, systems and measures, interested in long-term partnerships and in obtaining reliable and comprehensive ESG information.
- **Banks:** Institutions through which HomeToGo procures financial services, interested in a long-term, reliable partnership with HomeToGo and low investment risk, which they can assess using reliable and comprehensive ESG information.
- **State Authorities:** Government institutions that regulate HomeToGo or expect HomeToGo to report, interested in regulatory compliance, HomeToGo's contribution to the national economy and to local job creation.
- **NGOs and Unions:** Non-governmental organizations that may be involved in issues relevant to HomeToGo and represent workers in the value chain and global nature, interested in compliance with the concerns of the group they represent, e.g. human rights, climate change mitigation, improved working conditions or nature restoration.

Out of the above stakeholder groups, we selected those stakeholders and corresponding representatives who can make a significant contribution - either because they are affected or due to their direct impact, interest or expertise. These key stakeholder groups were engaged directly or vicariously involved in the process through an online survey. The survey results were integrated into both the IRO identification and the assessment of the identified impacts. The aim of this form of stakeholder involvement is to ensure that impacts along the value chain

are included in the materiality assessment from different angles and that all relevant perspectives are taken into account.

In addition to the stakeholder engagement conducted as part of the DMA, we regularly carry out further outreach with both affected and interested stakeholders through dedicated teams. This included i.e. B2C customers (travelers), B2B customers like OTAs, property managers, homeowners and DMOs, and our employees, facilitated by the Customer Experience, Partner, Small Partner Solutions and People & Organization teams, respectively. This targeted and tailored approach ensures that stakeholder input is effectively incorporated into HomeToGo's strategy building and decision-making processes.

The purpose of our overall stakeholder engagement varies depending on the stakeholder group, but it is primarily aimed at strengthening or maintaining positive relationships with these groups. This involves providing them with relevant information, ensuring transparency, and actively engaging to understand their interests, needs, and concerns. By fostering open communication and collaboration, we aim to align stakeholder expectations with the organization's objectives and gather valuable insights to inform decision-making and strategic planning at HomeToGo. The outcomes of these engagement efforts are either taken into account on department level or through individual contribution.

Through ongoing engagement and collaboration with relevant stakeholder groups, we remain attuned to their needs and strive to incorporate them into our business activities. In FY/24, the following pioneering initiatives were undertaken, which incorporate our stakeholders' views and interests:

- To address shareholder interests, we introduced two distinctive reporting segments - HomeToGo Marketplace and HomeToGo_PRO - offering even greater transparency to the capital markets.
- We expanded our suite of AI-powered products to deliver an even more seamless and personalized product experience on the HomeToGo Marketplace. We developed new redistribution solutions for partners via the HomeToGo_PRO Doppelgänger services, including the 2024 launch of the Travel Agency Hub, a purpose-built gateway designed to empower travel and tourism platforms with seamless access to HomeToGo's extensive vacation rental inventory and cutting-edge technology.

- We introduced and expanded on new Add-on solutions for the Marketplace to cater to the needs of our travelers, including komoot, WeatherPromise, and carbon compensation at checkout via SQUAKE.
- Additionally, we maintained active engagement with local authorities and industry associations, such as the Deutsche Ferienhausverband (DFV), to stay aligned with regulatory updates, emerging trends, and developments in the short-term rental sector. These interactions with regulatory bodies and associations did not lead to significant strategic changes or planning adjustments.

We have clear plans to further develop all of our business verticals, from enhancing our product offerings in the HomeToGo_PRO segment, further weaving AI into the fabric of our product and making our Marketplace even more successful. Currently, there are no known foundational changes to our strategy or business model that would have a lasting impact on our relationship with our stakeholders or their perception of HomeToGo. However, shortly after closing 2024, we achieved a major transformational milestone by signing a binding agreement to acquire Interhome, Europe's second-largest vacation rental management company. Interhome and HomeToGo bring complementary and distinct strengths, which, when combined, unlock significant growth and profitability potential. This presents a substantial opportunity to enhance our relationships with both existing and new homeowners and guests while delivering an even more advanced product and service offering to our stakeholders in the future.

The DMA process: Identifying and assessing impacts

ESRS 2 IRO-1-53 (b) i and iv; 2-IRO-2-59

The stakeholder analysis and surveying was followed by the identification of impacts. Impacts arise directly or indirectly from our business activities or the activities in our upstream and downstream value chain and affect the environment, people or the economy. Impacts can be actual or potential, negative or positive, short-term or long-term, intended or unintended, reversible or irreversible.

Identifying and assessing impacts began with an in-depth analysis of HomeToGo's business model and value chain, focussing on key focus areas and typical impacts of companies in the short term vacation rental sector and the IT & Technology solutions sectors. In accordance with the requirements of the CSRD, this ensured that impacts along the value chain were included in the materiality assessment from various perspectives.

After this step, actual and potential as well as positive and (prioritized) negative impacts were identified by referencing the list of sustainability aspects outlined in the so-called AR 16-table of ESRS 1. All topics, sub-topics and sub-sub-topics were taken into account for the identification of impacts. In addition, we considered several established frameworks, standards, regulations and initiatives like the GRI Standards, the Sustainable Development Goals, the UN Global Compact, and others as sources of possible impacts. We reviewed all internal material and documentation related to sustainability, involved the results from the above described stakeholder online survey, explored topic-specific research, and involved the sustainability expertise of the involved project team. We considered the impacts with which we are involved through our own operations and those that result from our business relationships. We understand that a main factor that may result in a higher risk of adverse impacts lies in the accommodation, the travel, and the actions at the destinations of our B2C customers. The process resulted in a comprehensive "long list" of 106 impacts.

The evaluation of identified impacts was conducted by the core team and relevant topic experts at HomeToGo, in collaboration with our external consultancy Forvis Mazars. The process followed the assessment parameters outlined in ESRS 1 and was carried out in several steps:

1. The first step involved HomeToGo's topic experts assessing the identified impacts on up to four dimensions: Scale, scope, irremediability and likelihood. The scale describes how serious a negative and how beneficial a positive impact is for people or the environment. The scope assesses how widespread a negative or positive impact is. These two dimensions were rated for each impact. The irremediability of whether and to what extent an impact can be remedied was only ranked for negative impacts. The likelihood of the occurrence of an impact was only evaluated for potential impacts. An explanation was formulated for each assessment factor - scale, scope, irremediability, and likelihood - using available quantitative data, assumptions, and estimates.
2. In a second step, the list of assessed impacts was sent to our external consultant Forvis Mazars. Their team reviewed the initial assessments, challenged the explanations, and raised questions to address ambiguities or gaps. Some alternative assessments of scale, scope, irremediability, and likelihood were proposed, paying particular attention to ensuring that a consistent rating was maintained between the individual assessments, and refining the explanations.
3. In a third step, the list of assessed impacts was sent to the core team for a review of the alternative assessments and explanations. They consulted the relevant topic experts in order to validate the assessment.
4. Based on the final assessed impacts, the ESG Focus Group together with the external consultant defined a concrete and quantitative materiality threshold, representing the top 20% of severity assessments (rated on a dial of "1" as the lowest and "5" as the highest assessment possibility), added to by several rules that i.e. considered very high or a concentration of high assessments. The likelihood of potential impacts above the quantitative materiality threshold was integrated into the assessment via the following rulings: If the severity assessment was a 5, any probability above 0 leads to materiality. If the severity is between 4.0 and 4.9 and the probability is over 20%, the topic was assessed as material. This also counts for the case of a severity assessment between 3.0 and 3.9 and a probability over 60% as well as a severity assessment between 2.0 and 2.9 and a probability assessment of over 80%.

Out of the 106 identified impacts, 25 were determined to be material based on the evaluation process.

The DMA process: Identifying and assessing risks and opportunities

ESRS 2-IRO-1-53-(c)-i; 2-IRO-1-53-(c)-ii; 2-IRO-1-53-(c)-iii; 2-IRO-1-53-(e); 2-IRO-1-53-(f); 2-IRO-2-59

The second half of the double materiality principle involves financial materiality, which considers the sustainability-related risks and opportunities that may affect the value and overall financial performance of HomeToGo. The identification and assessment of sustainability-related risks and opportunities at HomeToGo follows its regular risk management procedure, which is described in more detail in our HomeToGo FY/24 Annual Report. HomeToGo doesn't prioritize sustainability-related risks relative to risks from its regular risk management processes, but handles both types of risks in the same manner. More information on our regular risk management can be found in the "Risk and opportunity management system" chapter of this Annual Report.

The identification of risks and opportunities for financial materiality was carried out in accordance with ESRS and included the following steps:

1. An exchange took place with HomeToGo's Risk Manager in order to consider the Company's internal system for identifying and assessing risks and to determine how the identification and assessment of opportunities can be implemented. It was established that risk owners are responsible for evaluating risks and opportunities, while the Risk Management team is tasked with validating these assessments.
2. Forvis Mazars analyzed HomeToGo's existing risk inventory for sustainability-related risks and opportunities. Further sustainability-related risks and opportunities were derived from the previously identified list of impacts of HomeToGo.
3. Forvis Mazars conducted a final comparison of the list of identified risks and opportunities against the list outlined in the already mentioned ESRS AR 16-table. During the whole risks and opportunities identification process, dependencies on natural, human and social resources were considered.

The finalized list of 44 identified risks and opportunities was presented to the DMA Core Team and risk management during a coordination meeting. During this session, the individual risks and opportunities were reviewed and discussed in detail.

The risks were then assessed by HomeToGo's risk management team, including the risk owners. In accordance with ESRS requirements, risks were evaluated qualitatively, with a quantitative translation applied using the risks and opportunities score formula, based mainly on the two dimensions of their likelihood of occurrence and their potential magnitude of financial effects, added to by involvement of the expected timeframe, prioritizing risks and opportunities likely to materialize sooner. No software-based risk assessment tools were used. The threshold value for financial materiality was set at a quantitative risks and opportunities score that focuses on the top 30% of scores. This threshold was discussed, reviewed and confirmed by the project lead and Risk Manager at HomeToGo. The resulting findings were presented to the Management Board in an executive summary meeting. Based on the threshold, six risks and one opportunity were identified as material. Together with the above 25 material impacts, this sum of 32 material IROs now forms the basis of HomeToGo's sustainability strategy and reporting.

HomeToGo’s material IROs and their interaction with our Company

ESRS 2-SBM-3-48-(a); 2-SBM-3-48-(b); 2-SBM-3-48-(c)-i; 2-SBM-3-48-(c)-ii; 2-SBM-3-48-(c)-iii; 2-SBM-3-48-(c)-iv; 2-SBM-3-48-(d); 2-SBM-3-48-(f); 2-SBM-3-48-(h); SBM-3-AR 17

As described above, HomeToGo identified 25 material impacts, six risks and one opportunity in its FY/24 DMA, resulting in a total of 32 material IROs. All IROs are described in the two “Our Material IROs” tables below. These IROs were clustered to 13 sustainability matters and aligned with the relevant ESRS topical standards. As changes to our sustainability reporting requirements have occurred at short notice due to the non-transposition of the CSRD into Luxembourg law and the proposed Omnibus law amendment on EU level, we have clustered the CSRD DMA results to the corresponding NFRD matter requirements:

Topical standard	Sustainability Matter
E1: Climate change	Climate change mitigation
E2: Pollution	Pollution
E4: Biodiversity and ecosystems	Biodiversity and ecosystems
S1: Own workforce	Work-life balance Leadership diversity
S2: Workers in the value chain	Human rights
S3: Affected communities	Affected communities
S4: Consumers and end-users	Traveler satisfaction Data privacy
G1: Business conduct	Corporate culture Transparency Fraud prevention Data security

We have not identified any material matters (as defined in the CSRD) that would be relevant to anti-corruption matters under the NFRD. Our IROs are not concentrated in one particular stage of our value chain. Instead, they span the upstream value chain, the downstream value chain, our own operations, or a combination of these. In the environmental area, impacts are primarily concentrated in the upstream and downstream value chain, while many social impacts are associated with our own operations. A description of how IROs are linked to certain geographical areas, inputs or outputs can be found in the topic-specific chapters of

this report. A breakdown of individual IROs into specific aspects of our business model, distribution channels or specific types of assets is not feasible, as no such concentration could be observed.

To date, HomeToGo has neither comprehensively analyzed the current or anticipated financial effects of its IROs on its financial position, nor the extent to which the current or anticipated financial effects of the IROs influence our business model, our strategy, our supply chain or our decision making. We aim to address this with the start of the upcoming ESG Strategy in FY/25. Further details on our ESG Strategy are available in the “HomeToGo’s ESG Strategy” chapter and in the topic-specific chapters of this report. Additionally, a resilience analysis of our business model or business strategy has not yet been carried out.

Regular DMA review

Our business environment, our business itself, the legal framework and the interests and views of our stakeholders are subject to change. Thus, it is necessary to review our DMA on a regular basis. Our first annual review process is scheduled for Q2/25. We plan to follow the same timeline in coming years. Coordinated by the ESG Manager, the process is initiated and the topic experts are asked to review the impacts. The aim is to check whether all identified impacts are still up to date, i.e. still present and correctly assessed. On the other hand, it is necessary to check whether further new impacts have been added or existing impacts have changed in their description, both of which are then assessed by the topic experts.

The topic experts inform the ESG Manager whether changes are necessary and the ESG Manager carries out a review of the changes. In the next step, the ESG Manager considers whether it makes sense to adjust the threshold value. If previous significant impacts have been eliminated, these are deleted from the respective clusters. New significant, material impacts, on the other hand, are added to existing clusters where possible, or new clusters are formed. For this purpose, the ESG Manager assigns the new material impacts to the respective ESRS topical standard.

Furthermore, the Risk Manager – consulting the ESG Manager where necessary – will review the ESG-related risks and opportunities as part of the internal risk management. In accordance with HomeToGo's risk management procedure, ESG-related risks are reviewed quarterly as part of the regular quarterly risk assessment. Of these quarterly assessments, the results of the prior year Q4 risk assessment, added to by a review of ESG-related opportunities, inform the materiality assessment annual review process. This is done, firstly, to determine whether existing risks and opportunities are still up to date, i.e. whether they still exist and if they have been correctly assessed. Second, to determine whether additional ESG-related risks and opportunities have arisen that need to be assessed by the risk owners. After updating the list of risks and opportunities, the Risk Manager and the ESG Manager will also coordinate whether a review of the threshold values for the risks and opportunities is necessary. The removal or addition of material risks or opportunities follows the same logic as described concerning the impacts above. The results of the review are presented to and approved by our Management Board.

After reviewing the DMA, the ESG Manager checks whether the ESRS Disclosure Requirements to be reported have changed at data point level. If individual IROs are no longer material, the data points are reviewed to determine if they have become immaterial. Conversely, new IROs or sustainability matters are transferred to the Workiva software solution and the material data points to be reported are determined within the integrated tool. In addition to the annual review, an ad hoc review of the materiality assessment and data point analysis can be initiated by the ESG Manager as required. Reasons for an ad hoc review may include, i.e. relevant changes in the legal situation or relevant changes in business activities, in particular possible expansion of business activities into new countries outside the EU. In comparison to the annual review, depending on the situation, a decision is made as to whether a complete review of the materiality assessment is required or whether, for example, only a new business activity needs to be reviewed for a change or addition of IROs. Depending on the result of an ad hoc review, the list of data points to be reported on will be adjusted accordingly.

Our material IROs

ESRS 2-SBM-3-48-(a); 2-SBM-3-48-(b); 2-SBM-3-48-(c)-i; 2-SBM-3-48-(c)-ii; 2-SBM-3-48-(c)-iii; 2-SBM-3-48-(c)-iv; 2-SBM-3-48-(d); 2-SBM-3-48-(e); 2-SBM-3-48-(h)

Material impacts

Matters	Impacts	ESRS topic	Value chain position	Description of the impacts, their origin, and HomeToGo's involvement	Influence on strategy, business model, value chain, and decision-making ³²	Expected time horizon (only relevant for potential impacts)
Climate change mitigation	Increase of GHG concentration due to the promotion of tourism	E1 Climate Change	Downstream value chain	HomeToGo promotes tourism by making it easier for people to search for and book accommodation worldwide. This can lead to people traveling more and spending more money on their holidays than they would without the search engine. The availability of search engines can therefore help people to travel more and consume more than they otherwise would. As tourism involves the transport of people and goods, this can contribute to an increase in greenhouse gas concentrations in the atmosphere. In addition, the rental of vacation homes in areas developed for tourism leads to an increase in energy and water consumption and thus to greenhouse gas emissions in the downstream value chain.		Actual impact
Climate change mitigation	Increase of GHG concentration due to the provision of vacation accommodation	E1 Climate Change	Up- and downstream value chain	The provision of vacation rentals around the world leads to an increase in energy consumption for electricity, heating, etc. at these locations. As the majority of holiday accommodation is still powered by fossil fuels, this leads to an increase in greenhouse gas emissions.		Actual impact
Climate change mitigation	Reduction of GHG concentration due to local destinations	E1 Climate Change	Downstream value chain	Reducing greenhouse gas emissions compared to normal travel behavior by promoting local destinations and highlighting sustainability aspects in this context.		Potential impact - Mid-term
Climate change mitigation	Increase of GHG concentration due to mobility of travelers	E1 Climate Change	Downstream value chain	Travelers' journeys to and from their holiday destination lead to the emission of CO2 and other greenhouse gases, which further contribute to climate change.		Actual impact
Climate change mitigation	Increase of GHG concentration due to the operation of data centers and digital infrastructure in the value chain	E1 Climate Change	Upstream value chain	HomeToGo uses external data centers and other digital infrastructures. Data centers require electricity and cooling for their operation, which, in many cases, is generated by burning fossil fuels. Other digital infrastructures such as streaming or cloud services are also associated with high energy consumption. Depending on the mix of energy sources used, this leads to an increase in greenhouse gas emissions.		Actual impact
Climate change mitigation	Increase of GHG concentration due to business travel	E1 Climate Change	Upstream value chain	In many cases, fossil fuels are burned in the means of transportation (e.g. cars, public transport, etc.). Depending on the fuel used (which varies in intensity), this leads to an increase in greenhouse gas emissions.		Actual impact
Climate change mitigation	Increase of GHG concentration due to Home Office	E1 Climate Change	Upstream value chain	Use of purchased energy in the form of electricity when working from home. This includes the use of computers, printers, telephones and other devices that require energy. The use of energy, which is often largely obtained from fossil sources (coal, gas, etc.), causes greenhouse gas emissions.		Actual impact

³² All impacts refer to the full HomeToGo Group.

Matters	Impacts	ESRS topic	Value chain position	Description of the impacts, their origin, and HomeToGo's involvement	Influence on strategy, business model, value chain, and decision-making ³²	Expected time horizon (only relevant for potential impacts)
Climate change mitigation	Increase of GHG concentration due to commuting	E1 Climate Change	Upstream value chain	Employees' commuting to and from their place of work contributes to the greenhouse gas emissions generated by HomeToGo. The intensity of these emissions depends on the type of transportation used for commuting.		Actual impact
Climate change mitigation	Increase of GHG concentration due to own combustion of energy sources	E1 Climate Change	Own operations	Combustion of fossil fuels for heat generation (gas) and mobility (petrol, diesel). This causes high greenhouse gas emissions in relation to the size of the company and the sector (Scope 1). Indirect emissions are also generated in connection with the extraction and transport of the energy sources burned (Scope 3).		Actual impact
Climate change mitigation	Increase of GHG concentration due to other emission sources in the value chain	E1 Climate Change	Up- and downstream value chain	Other sources of greenhouse gas emissions resulting from HomeToGo's business activities and from upstream and downstream activities that do not make a relevant contribution individually but may be relevant in aggregate. This includes all other emissions caused, for example, by the transport of purchased products, the construction of the buildings used, catering at events, the food provided by the company in its day-to-day business, etc.		Actual impact
Climate change mitigation	Increase of GHG concentration due to the purchase of energy	E1 Climate Change	Upstream value chain	Use of purchased energy in the form of electricity and heat in the Company's own business operations. The use of energy generated from fossil sources (coal, gas, etc.) causes high greenhouse gas emissions in relation to the size of the Company and the sector. HomeToGo already uses mostly green electricity (Scope 2).		Actual impact
Pollution	Air pollution due to mobility of travelers	E2 Pollution	Downstream value chain	The journey of travelers to and from their vacation destination leads to the emission of nitrogen oxides, heavy metals, particulate matter, and other non-greenhouse emissions with negative consequences for human health and the environment.		Actual impact
Pollution	Indirect air, soil, water and habitats pollution due to promotion of tourism	E2 Pollution	Downstream value chain	Unsustainable tourism practices by travelers can lead to waste, especially (micro)plastic, ending up in local nature and the oceans.		Actual impact
Pollution	Increase in pollution due to easy accessibility of tourism	E2 Pollution	Downstream value chain	Due to the ease of use of the platform, the large and accessible selection and the relatively low prices, HomeToGo promotes tourism, which can lead to various knock-on effects such as higher emissions, greater environmental pollution, and social problems.		Actual impact
Biodiversity and ecosystems	Negative impact on biodiversity due to land use in the value chain	E4 Biodiversity and ecosystems	Up- and downstream value chain	Roads, buildings and sealed open spaces (e.g. holiday homes and flats) in the value chain, e.g. from local providers in the upstream value chain, restrict ecosystems and contribute to the loss of biodiversity. HomeToGo can promote these negative effects through its business activities and decisions, but already causes them through its business model itself.		Actual impact
Biodiversity and ecosystems	Increase in land erosion due to overtourism and mass tourism	E4 Biodiversity and ecosystems	Up- and downstream value chain	Through the business activities of HomeToGo, vacations are arranged for travelers, which may lead to overtourism and local infrastructure and ecosystems being overloaded. In particularly favorable regions, the business activities can contribute to mass tourism.		Actual impact

Matters	Impacts	ESRS topic	Value chain position	Description of the impacts, their origin, and HomeToGo's involvement	Influence on strategy, business model, value chain, and decision-making ³²	Expected time horizon (only relevant for potential impacts)
Human rights	Human rights violations due to disregard in the value chain	S2 Workers in the value chain	Up- and downstream value chain	As the value chain is sometimes not transparent and controls are not always guaranteed, human rights violations can occur in the upstream and downstream value chain. This mainly affects supply chains outside the EU, but can also be the case in Europe and Germany. - Procurement of IT hardware and other technology: In the raw materials industry, human rights violations (especially child labor) as well as bribery and armed conflicts are known challenges - Conditions of tour guides, cleaners, etc. at the destinations (forced labor, child labor, slavery)		Potential impact - Long-term
Affected communities	Decrease of affordable housing for locals due to a shortage in local housing markets	S3 Affected communities	Downstream value chain	The occupation for tourism purposes can lead to a shortage in local housing markets, including an increase in rental prices and a reduction in the supply of affordable housing. It can also contribute to the gentrification of residential areas, entire neighborhoods or cities, which primarily affects the local population.		Actual impact
Affected communities	Indirect contribution to displacement of indigenous population at the destinations due to relocation or displacement programs	S3 Affected communities	Downstream value chain	Tourism can lead to the local population being relocated or displaced in order to open up new holiday destinations. This is not driven by HomeToGo, but can be the indirect result of other actors.		Actual impact
Work-life balance	Improved work-life balance of employees due to the offering of flexible working-time models	S1 Own workforce	Own operations	Flexible working time models enable employees to achieve a better reconciliation of work and private life, thereby promoting their work-life balance.		Actual impact
Work-life balance	Deterioration of the physical and/or mental health of employees due to stress	S1 Own workforce	Own operations	A high workload combined with tight deadlines can lead to mental and physical stress for the employees concerned; This can also be contributed to by unrealistic targets and rapid changes in the business. According to stakeholders, this is also a result of HomeToGo's business model, which is focused on rapid growth.		Actual impact
Leadership diversity	Lack of representation due to missing diversity in management positions	S1 Own workforce	Own operations	There is little or no representation of women in Management Board positions. The management is male-dominated.		Actual impact
Traveler satisfaction	Increase in the satisfaction of travelers due to comprehensive offering	Entity-specific (reported under S4 Consumers and end-users)	Downstream value chain	By arranging trips and enabling memorable experiences, HomeToGo contributes to general traveler satisfaction.		Actual impact
Data privacy	Damage to business and private customers due to data breaches or loss of customer data	S4 Consumers and end-users	Downstream value chain	The loss of business/customer data can have considerable negative consequences for the respective (business) customers and damage them in the short and long term.		Actual impact
Corporate culture	Positive effect on workplace satisfaction due to a healthy corporate culture	G1 Business conduct	Own operations	At HomeToGo, various elements of the corporate culture are designed in such a way that they can have a positive influence on job satisfaction:e.g.: Definition of seven leadership principles, distinct feedback culture (e.g. 360-degree feedback), flat hierarchies and wide scope for decision-making		Actual impact

Material risks and opportunities

Matters	ROs	ESRS topic	Value chain position	Description	Financial impact ³³	Expected time horizon
Climate change mitigation	Increased need for investment due to the transition to a low-carbon economy	E1 Climate change	Own operations	Regulatory requirements require investments in the areas of E, S and G and can lead to increased liquidity requirements (e.g. necessary investments for low-emission modern technologies, investments in the expansion of renewable energies and clean drive technologies, work and investments to comply with and implement reporting obligations, etc.).	High	Within the next 60 months
Transparency	Increased trust through transparent communication	Entity-specific (reported under G1 Business conduct)	Own operations	A transparent communication towards travelers, investors and other stakeholders, and a positive impression to the public creates trust in the industry and the product / service.	High	In the reporting year
Fraud prevention	Loss of sales due to fraudulent activities in the value chain	Entity-specific (reported under G1 Business conduct)	Up- and downstream value chain	Due to the partially complicated structure of local vacation rental providers/home owners, HomeToGo may be unable to exclude the possibility of money laundering in connection with its business activities. Fraudulent customers might use stolen financials and/or customers and homeowners might be colluding in money laundering of black money.	Medium	In the reporting year
Data security	Litigation, fines and reputation loss through loss of business partner and traveler data due to inadequate data security	Entity-specific (reported under G1 Business conduct)	Own operations	Partners and travelers who transmit their data to HomeToGo assume that their data will be handled responsibly and securely. If HomeToGo is unable to maintain this image due to an inadequate data security system, a loss of reputation must be expected.	Severe	In the reporting year
Data security	Reputation loss due to data security breaches	Entity-specific (reported under G1 Business conduct)	Own operations	Potential and existing travelers as well as the public could lose trust in HomeToGo due to data security breaches. Exemplary scenarios for such a breach are: Inadvertent disclosure of guest data to a third party, failure to confirm the guest's identity, and disclosure of data to an unauthorized person.	Severe	In the reporting year
Data security	Blackmailing in the event of successful hacker attacks	Entity-specific (reported under G1 Business conduct)	Own operations	Successful hacker attacks can lead to blackmail that force HomeToGo to pay a high ransom for the release of data or lead to the unauthorized publication of this data and company secrets.	Severe	In the reporting year
Data security	Increased need for investment in data security in order to protect sensitive data	Entity-specific (reported under G1 Business conduct)	Own operations	The operation of websites and apps implies that data of users, partners and other persons (including personal data as well as confidential and internal data) is collected, stored, transmitted, and saved. HomeToGo must/has therefore taken measures to protect, among other things, sensitive data from hacker attacks. This leads to an increased need for investment.	Severe	In the reporting year

³³ We have not identified any material risks or opportunities that pose a significant risk of a material adjustment to the carrying amounts of assets and liabilities in the related financial statements within the next annual reporting period.

HomeToGo's ESG Strategy

ESRS 2 GOV-1-22 (d); SBM-1-40 (e) to (g)

In FY/24, HomeToGo developed its first comprehensive ESG Strategy to enhance its sustainability performance, with a three-year implementation plan spanning 2025 to 2028. It functions as our overarching sustainability policy. By "policy," we refer to the ESRS definition of the term. In that sense, a policy is a structured framework of objectives and principles that guides our decision-making process on the different sustainability matters. It translates strategic priorities into guidelines by establishing clear responsibilities and overarching objectives with concretizing targets, and is subject to periodic review by our governance procedures. The ESG Strategy was created by the ESG Focus Group in collaboration with the Business Unit Leads, and was presented and approved by both the Management Board and the Audit Committee of the Supervisory Board. To ensure progress on key sustainability matters, quarterly objectives and targets will be established and communicated by the ESG Manager starting with FY/25. Those will then be integrated into the Management Board's quarterly business performance reviews. During the quarterly reviews, the Management Board members will assess the status of target fulfillment, provide recommendations, and identify areas of improvement.

The Strategy is implemented across the entire organization, with specific targets and initiatives tailored to different parts of the Group or member countries. Structured around the three core ESG pillars - environmental, social, and governance - the strategy is based upon HomeToGo's material matters (described further in the "HomeToGo's Double Materiality Assessment" chapter). These matters were restructured into strategic clusters to streamline target setting and management for areas with similar objectives. Concretely, in the environmental pillar, "Pollution" and "Biodiversity and ecosystems" were combined into "Environmental pollution and effects on ecosystems." Additionally, the material matter "Climate change mitigation" was refined to "Climate change" for greater clarity. In the social pillar, "Human rights" and "Affected communities" were clustered into "Human rights and local communities," while "Traveler satisfaction" and "Data privacy" merged into "Traveler-related subjects." In the governance pillar, "Data security" and "Transparency" were grouped under "Data security." For each strategy cluster, one overarching strategic objective was identified. This structured approach ensures a focused and cohesive path forward for managing HomeToGo's sustainability initiatives.

The strategy clusters and its respective objectives are:

Pillar	Strategic cluster	Objective
Environmental	Climate change	Reduce emissions and use sustainable energy
	Environmental pollution and effects on ecosystems	Empower travelers to foster ecological responsibility
Social	Work-life balance	Foster the wellness of our talented team
	Leadership diversity	Embrace diverse leadership perspectives
	Human rights and local communities	Take responsibility at travel destinations
	Traveler-related subjects	Ensure a positive experience for our customers
Governance	Fraud prevention	Protect guests, hosts and partners from fraud
	Corporate culture	Foster a responsible corporate culture and sound governance
	Data security	Maintain a secure platform to prevent data incidents

The overarching strategic objectives were then translated into one or multiple targets, each pursued through one or more actions. Progress towards the targets and objectives is measured through KPIs or Performance Indicators ("PIs"). The objectives, targets, actions and KPIs/PIs are described in the respective topic chapters of this report.

In general, the targets and objectives of our ESG Strategy are designed to primarily address one stakeholder group, although they may impact multiple stakeholders simultaneously. They are not focused on specific services HomeToGo offers or geographies where we operate, though certain topics may have a greater relevance to particular regions or services, which is further described in the associated topic-specific chapters of this report. In all of this, HomeToGo has not yet conducted a comprehensive assessment of its significant services, markets, or customer groups in relation to its sustainability-related objectives.

Sustainability implications within our strategic framework

ESRS 2 SBM-1-40 (g)

The sustainability objectives and targets HomeToGo has established in FY/24 supplement our general business strategy. The latter involves some elements that relate to our material sustainability matters:

- **Climate change mitigation:** With a strong focus on establishing processes within the HomeToGo Group to carefully assess and interpret our carbon footprint, we have begun to lay a foundation to develop policies for the material matter of climate change mitigation. Building capacity and allocating team resources to assess a new set of data points and KPIs has been embedded in our overall strategy and team goal planning, paving the way for launching more proactive initiatives to mitigate climate change and pollution and the impact on the respective ecosystems.
- **Work-life balance:** Amid our continued growth, HomeToGo remains focused on attracting and retaining top talent who align with our ambitious values. In FY/24, a key focus was fostering a diverse and professional team committed to long-term careers within the Company. We encourage idea-sharing and feedback through systems like 360° reviews, performance evaluations, and company-wide All Hands meetings. A central pillar of HomeToGo's DNA is to continuously maintain and re-evaluate HomeToGo as an engaging place to work, which is reflected in the initiatives of various teams and functions. Employees benefit from professional training, workshops, and mentorship programs. Our Flexible Work @ HomeToGo approach empowers employees to choose the work environment that best supports their productivity and team goals. In FY/24, we further embedded this flexibility into our company culture, promoting HomeToGo's focus on work-life balance and creating a supportive environment for working parents, caregivers, neurodiverse individuals and others.
- **Traveler satisfaction:** At HomeToGo, a strong focus on traveler-related subjects is embedded into our holistic business strategy, ensuring our customers' satisfaction remains at the core of our operations. Travel is a deeply personal and emotional experience, and we have built an industry-leading, traveler-centric product to reflect this. By offering the largest selection of over 20 million vacation rentals in a highly fragmented market, we solve an overarching need for travelers - connecting them with the perfect accommodation through expert matchmaking between demand and supply. Our intuitive, easy-to-use product has been further enhanced in FY/24 with AI-powered features, providing a seamless experience that drives brand loyalty. We prioritize customer satisfaction at every touchpoint, from a streamlined checkout process with trusted payment methods to our award-winning customer service team that personally handles any post-booking inquiries.
- **Data security:** Protecting personal data is a top priority for us. As both an employer and a Company operating in the travel industry, the HomeToGo Group must comply not only with the German Federal Data Protection Act ("BDSG") but also with European data protection regulations under the General Data Protection Regulation ("GDPR"), alongside various national and international legal requirements. To ensure compliance, we are dedicated to gradually implementing leading data protection standards across the entire HomeToGo Group. In FY/24, we further strengthened our "Cyber and Data Security Programs" and allocated additional team capacity to its active management and development.

**Environmental
information**

HomeToGo's commitment to environmental responsibility

ESRS 2-MDR-P-65-(a); 2-MDR-P-65-(b); 2-MDR-P-65-(c); 2-MDR-P-65-(d); 2-MDR-P-65-(e); 2-MDR-P-65-(f); E1-2-25; E1-8-63-(a); E1-8-63-(b); E1-8-63-(c); E1-8-63-(d); E1-8-AR 65; E2-1-15-(a); E2-1-AR 11; E4-2-24-(d); E4-2-23-(b); E4-2-23-(f); E1-ESRS 2 GOV-3-13

At HomeToGo, we acknowledge that our platform's global reach carries significant responsibilities toward environmental stewardship, particularly in addressing climate change, pollution, biodiversity, and the protection of ecosystems - key areas identified as material in our DMA. These material topics guide our approach to minimizing environmental impact while aiming to foster sustainable travel practices.

In 2024, we expanded upon our comprehensive policy framework as part of our broader ESG Strategy, ensuring proactive management of material IROs across our value chain. This spans from our digital infrastructure to the thousands of vacation rentals on our platform.

HomeToGo's environmental policy is integrated into our broader ESG Strategy and governance framework, as outlined in the chapters "HomeToGo's ESG Strategy" and "HomeToGo's Governance processes, controls, and procedures." As detailed in the latter, overall responsibility for sustainability management, including environmental matters, lies with our ESG Executive who is part of and reports progress and updates to the Management Board. The ESG Executive is supported by the ESG Focus Group, overseeing policy implementation and continuously refines and reviews the ESG Strategy and its key components. Although environmental topics are of especially high importance to HomeToGo's leadership, HomeToGo doesn't consider climate-related topics in the remuneration or performance assessment of board members. The ESG Focus Group is led by HomeToGo's ESG Manager, who is responsible for all material sustainability topics, including climate change mitigation, pollution, and biodiversity & ecosystems, along with the associated IROs. The ESG Manager consolidates sustainability initiatives and acts as the primary point of contact for Sustainability Leads at the subsidiary level, ensuring local relevance, regulatory compliance, and effective data collection and monitoring progress towards targets.

Additionally, business leads support with data collection and target setting at HomeToGo, and sustainable leads at our subsidiaries across HomeToGo Group lead local initiatives and gather primary data from their respective sites. To ensure the effective implementation of measures, the ESG Manager tracks policy progress holistically using predefined KPIs and Pls. This process aligns with the approach outlined in the "Internal audit and control system approach" chapter.

Climate change policy

The environmental component of our sustainability policy aligns with the overarching objectives of our ESG Strategy. To enhance clarity and focus, we have clustered our material sustainability topics into strategic ESG clusters. In this process, we renamed "Climate change mitigation" to "Climate change" and merged "Pollution" with "Biodiversity and ecosystems" into a single cluster called "Environmental pollution and effects on ecosystems." The strategic objective of the "Climate change" cluster is to reduce emissions and promote sustainable energy use. Meanwhile, the strategic objective of the "Environmental pollution and effects on ecosystems" cluster is to empower travelers to foster ecological responsibility, emphasizing the potential impact of traveler behavior on air, water, and soil pollution in the upstream and downstream value chain. Currently, HomeToGo only makes its policy and its objectives available to all relevant stakeholders via its ESG reporting that is accessible on our Investor Relations website.

The area of climate change adaptation was not identified as a material sustainability topic for HomeToGo and has therefore not been incorporated into our policy. While carbon pricing may become relevant in the future, HomeToGo does not currently apply a carbon pricing scheme, and no carbon price is reflected in our financial statements at this time.

Pollution and effects on ecosystems policy

The pollution and ecosystem component integrates two critical aspects: preventing air, water, and soil pollution caused by traveler behavior within our value chain, and assessing the impact of travelers as well as vacation infrastructure on biodiversity and ecosystems. These impacts arise not only from pollution itself but also from broader environmental factors such as land-use change and soil erosion. Given the evolving nature of our understanding in this area, we are not yet able to specify the exact pollutants covered or the specific measures addressing

the social consequences of biodiversity loss and ecosystem degradation. Additionally, we have not yet adopted policies directly targeting deforestation.

Through this comprehensive policy and governance approach - aligned with the 10 principles of the UN Global Compact - we strive to position HomeToGo as a leader in sustainable tourism while effectively managing our material IROs across our global network. Our environmental policy applies to all of HomeToGo's business activities.

The "Climate change" cluster within our environmental strategy includes initiatives across our upstream and downstream value chain, as well as our own operations. In contrast, the "Environmental pollution and effects on ecosystems" cluster primarily addresses HomeToGo's indirect environmental impacts within the downstream value chain, reflecting our commitment to mitigating the broader ecological footprint of travel.

Environmental matters and IROs

E1-ESRS 2 IRO-1-20-(a); 2-IRO-1-20 (b); 2-IRO-1-20 (c); E1-ESRS 2 IRO-1-21; 2-IRO-1-AR 11 (a) to (d); 2-IRO-1-AR 12; 2-IRO-1-AR 13; 2-IRO-1-AR 15; 2-IRO-1-17; 2-SBM-3-14 (e); 2-SBM-3-AR 7; E1-ESRS 2 SBM-3-18; E1-ESRS 2 SBM-3-19-(a); E1-ESRS 2 SBM-3-19-(b); E1-ESRS 2 SBM-3-19-(c); 2-SBM-3-AR 8; E4-1-13

This chapter provides a detailed overview of the methodology used to identify and evaluate climate-related IROs in full compliance with regulatory requirements. While climate change and greenhouse gas (GHG) emissions were thoroughly considered as part of the DMA, a dedicated climate risk assessment has not yet been conducted. As an initial step, we established the focus areas of our ESG Strategy and environmental policy based on insights from our DMA, as outlined in the "HomeToGo's Double Materiality Assessment" chapter.

The materiality analysis encompassed both physical climate risks and hazards, as well as transitional climate risks impacting our business model. This evaluation covered HomeToGo's operations and its broader value chain at a high level. The analysis assessed general climate-related risks and opportunities across short-, medium-, and long-term timeframes, independent of asset lifespans, strategic planning horizons, or allocation plans. Additionally, it examined the exposure of business activities to climate hazards from a corporate-wide perspective. Climate

scenarios have not yet been considered. One material - and in this sense gross - transitory climate-related risk was identified, specifically "Increased need for investment due to the transition to a low-carbon economy." However, a detailed and specialized analysis of physical climate risks, hazards, and transition risks has not been conducted. Furthermore, HomeToGo has neither identified transition events nor undertaken any follow-up assessments of its business model in this regard. We did not consider the possible systemic nature of risks in the realms of climate, pollution or biodiversity.

As outlined in the HomeToGo's "Material IROs and their interaction with our Company" chapter, we identified three key environmental matters. Collectively, these encompass and are related to the 'climate change mitigation' category:

Climate change mitigation (upstream value chain)

- Increase of GHG concentration due to business travel
- Increase of GHG concentration due to home office
- Increase of GHG concentration due to commuting
- Increase of GHG concentration due to the operation of data centers and digital infrastructure in the value chain
- Increase of GHG concentration due to the purchase of energy
- Increase of GHG concentration due to other emission sources in the value chain
- Increase of GHG concentration due to the provision of vacation accommodation

Climate change mitigation (own operations)

- Increase of GHG concentration due to own combustion of energy sources
- Increased need for investment due to the transition to a low-carbon economy

Climate change mitigation (downstream value chain)

- Increase of GHG concentration due to the promotion of tourism
- Increase of GHG concentration due to the provision of vacation accommodation
- Reduction of GHG concentration due to local destinations
- Increase of GHG concentration due to mobility of travelers
- Increase of GHG concentration due to other emission sources in the value chain

Three IROs have been identified in relation to pollution. However, no IROs were attributed to our upstream value chain or own operations. Additionally, the DMA

did not reveal any site-specific pollution-related IROs. At this stage, consultations with affected communities have not yet been conducted.

Pollution (downstream value chain)

- Air pollution due to mobility of travelers
- Indirect air, soil, water and habitats pollution due to promotion of tourism
- Increase in pollution due to easy accessibility of tourism

Two IROs have been identified in relation to biodiversity and ecosystems, with neither being attributed to our own operations.

Biodiversity and ecosystems (up- and downstream value chain)

- Negative impact on biodiversity due to land use in the value chain
- Increase in land erosion due to over tourism and mass tourism

Environmental reporting limitations

While the DMA was conducted with thoroughness and comprehensive methodology, certain limitations must be acknowledged, particularly in relation to climate change. HomeToGo has not yet undertaken a resilience analysis, primarily due to resource constraints and the prioritization of immediate risk management efforts. Our current focus is on building the necessary infrastructure to support such an in-depth assessment in the future. At present, available resources are allocated to fulfilling key operational and regulatory requirements and managing immediate risks within our Risk Management System. As our ESG infrastructure continues to evolve, HomeToGo expects to be in a stronger position to conduct a comprehensive resilience analysis. However, no specific timeline has been established. Due to the limited insights currently available, we are also unable to assess our capacity to adapt our strategy and business model in response to climate change at this stage. Also, HomeToGo has not yet analyzed the resilience of its strategy and business model in relation to biodiversity and ecosystems. Although we understand our overarching dependency on intact and beautiful nature and wildlife at many of our destinations, we have not yet understood single dependencies regarding biodiversity and ecosystems.

³⁴ This general GHG emission reduction target we developed does not fully comply with all ESRS definitions of GHG reduction targets according to ESRS E1-4-34 and the following data points. This was thus far not feasible considering the emissions balance sheet of HomeToGo was not developed enough when the ESG Strategy was established. We plan to reassess setting GHG reduction targets at the end of FY/28 when the current ESG Strategy concludes.

The environmental pillar of our ESG Strategy

Climate change cluster

ESRS 2-MDR-T-80-(a); 2-MDR-T-80-(b); 2-MDR-T-80-(c); 2-MDR-T-80-(d); 2-MDR-T-80-(e); 2-MDR-T-80-(f); 2-MDR-T-80-(g); 2-MDR-T-80-(h); 2-MDR-T-80-(i); 2-MDR-T-81-(a); 2-MDR-T-81-(b); 2-MDR-A-68-(a); 2-MDR-A-68-(b); 2-MDR-A-68-(c); 2-MDR-A-68-(d); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-A-69-(c); E1-1-16-(c); E1-1-16-(f) E1-1-17; E1-3-29-(a); E1-3-29-(b); E1-3-29-(c)-i; E1-3-29-(c)-ii; E1-3-29-(c)-iii; E1-3-AR 20; E1-3-AR 21; E1-3-AR 22; E1-4-33; E1-4-34-(a); E1-4-34-(b); E1-4-34-(c); E1-4-34-(e); E1-4-34-(f); E1-4-AR 24; E1-4-AR 25-(a); E1-4-AR 25-(b); E1-4-AR 25 (c); E1-4-AR 25 (d); E1-4-AR 26; E1-4-AR 29; E1-4-AR 30

Climate change is one of the most pressing challenges of our time, requiring decisive action from businesses across all sectors. As a key component of our ESG Strategy, the "Climate change" cluster focuses on mitigating our climate-related impact and building resilience against our material climate-related risks. Through comprehensive analysis and substantial internal stakeholder engagement, we have developed targeted initiatives that address significant sources of emissions while creating long-term value for our business and society.

HomeToGo's climate change strategy and targets

As part of our "Climate change" cluster, which focuses on reducing emissions and increasing the use of sustainable energy, HomeToGo has set two concrete targets in collaboration with internal stakeholders, including relevant departments, the Management Board, and the Supervisory Board, to drive progress toward our sustainability commitments.

1. GHG Intensity Reduction (FY/25–FY/28): HomeToGo aims to reduce total GHG intensity over this period, using t CO₂e/mEUR revenue as the measurement metric.³⁴
2. 100% Renewable Electricity Transition (FY/25–FY/28): HomeToGo aims to reduce emissions by transitioning to 100% renewable electricity consumption at all its facilities within the same timeframe. This target is measured as the

percentage of renewable energy in total electricity consumption and is both absolute and relative.

Both targets apply to all HomeToGo facilities and use FY/24 as the benchmark baseline. Additionally, the targets are scientifically grounded and aligned with GHG Protocol standards for emissions accounting. They are further supported by findings from the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), both of which emphasize the necessity of 100% renewable electricity procurement for effective climate change mitigation.³⁵ While the methodology and assumptions of climate target-setting follow the emissions calculation methodology described in the "Environmental performance" chapter, we made no specific assumptions and didn't use any specific methodology to determine the other environmental targets.

While HomeToGo has not yet developed a comprehensive transition plan for climate change mitigation, we have taken a significant step by setting a quantitative target for increasing renewable electricity usage. This initiative will support a reduction in Scope 2 market-based emissions in alignment with the Paris Agreement for this specific emissions category. However, the timeline for a more detailed transition plan remains undetermined at this stage.

Actions and measures

To advance our climate change strategy targets, HomeToGo has defined a series of initiatives scheduled for implementation between 2025 and 2028. To achieve both the GHG intensity reduction goal and the transition to 100% renewable electricity consumption, HomeToGo will:³⁶

- Procure 100% renewable electricity for all facilities
- Continue utilizing data centers powered exclusively by green energy
- Conduct external energy audits at relevant facilities
- Offer travelers the option to offset emissions during the booking process
- Implement a sustainable corporate travel policy

The second climate-related target we set to increase the share of renewable electricity consumption to 100% will also be achieved in the next three years by the first of the GHG intensity reduction actions described.

All climate change mitigation actions apply across the entire HomeToGo Group, with the exception of energy audits, which are currently being evaluated for implementation at our most energy-intensive sites. These facilities have been identified based on their high energy consumption. As an initial step, we will pilot the energy audit initiative at our headquarters in Berlin (HomeToGo GmbH & Smoobu GmbH). Should the results demonstrate further value, additional high-consumption sites - including Düsseldorf (e-domizil GmbH), Vilnius & Kaunas (UAB HomeToGo Technologies), and Milan (Feries S.r.l.) - may be considered for expansion. At this stage, no specific financial resources have been allocated to climate change mitigation initiatives, but we have reserved a corresponding budget for implementation that will suffice to implement the planned actions.³⁷ However, HomeToGo closely monitors progress through a set of KPIs, which will also support the evaluation of future capital expenditure-intensive initiatives. In FY/24, HomeToGo has increased its procurement of renewable electricity to its subsidiaries Escapada Rural S.L. and SECRA Bookings GmbH.³⁸

Climate change KPIs

GHG intensity (t CO ₂ e/ mEUR revenue)	% of renewable to total electricity consumption (percentage)
GHG emissions per scopes (t CO ₂ e)	Energy intensity (MWh/mEUR revenue)

HomeToGo has not yet conducted a dedicated assessment to identify decarbonization levers for the actions outlined above. However, with significant improvements underway in our GHG data collection framework, we anticipate being able to conduct a comprehensive analysis in the coming years. Once identified, relevant decarbonization levers will be disclosed as part of our ongoing commitment to transparency and sustainability progress.

³⁵ The IPCC is a United Nations body responsible for assessing the science related to climate change and providing governments with scientific information to develop climate policies. The IEA is an autonomous intergovernmental organization that provides authoritative analysis, data, and policy recommendations on global energy markets, security, and sustainable transition.

³⁶ Since our ESG management is still developing, HomeToGo is currently not able to report on expected GHG emissions reductions resulting from actions.

³⁷ HomeToGo has no significant Capital Expenditures for coal-, oil- or gas-related economic activities.

³⁸ No reliable data is available on what concrete reductions resulted from these actions. No significant CapEx or OpEx were required for these actions.

Environmental pollution and effects on ecosystems cluster

ESRS 2-72; ESRS 2-MDR-T-80-(a); 2-MDR-T-80-(b); 2-MDR-T-80-(c); 2-MDR-T-80-(e); 2-MDR-T-80-(f); 2-MDR-T-80-(g); 2-MDR-T-80-(h); 2-MDR-T-80-(i); 2-MDR-T-81; 2-MDR-A-68-(a); 2-MDR-A-68-(b); 2-MDR-A-68-(c); 2-MDR-A-68-(d); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-A-69-(c); E2-3-23-(a); E2-3-23-(b); E2-3-23-(c); E2-3-25; E4-3-28; E4-4-32-(a); E4-4-32-(b); E4-4-32-(c); E4-4-32-(d); E4-4-32-(e); E4-4-32-(f)

HomeToGo's commitment to environmental stewardship extends beyond our direct business operations, encompassing the broader impact of the millions of travel experiences facilitated through our platform. Our DMA has identified upstream and downstream value chain topics as the most material environmental considerations. As a result, our ESG Strategy is designed to address and influence these areas. While HomeToGo does not own or directly operate the vacation rentals listed on our online Marketplace or facilitated through our HomeToGo_PRO software and services, we recognize our responsibility in managing the environmental footprint generated by both travelers and hosts within our ecosystem. Our approach is centered around empowering our community to make environmentally conscious choices across our global network of destinations, aligning with our strategic objective to enable travelers to embrace ecological responsibility.

HomeToGo's pollution prevention targets

As part of the "Environmental pollution and effects on ecosystems" strategy cluster, HomeToGo has established a qualitative target focused on raising traveler awareness of the ecological impact of their travel choices.³⁹ By providing transparent and accessible information, we aim to empower travelers to make more environmentally responsible decisions, aligning both their experiences and our business with global sustainability efforts. This target is designed to help minimize or prevent negative material environmental impacts within our upstream and downstream value chain, applying to all destinations visited by HomeToGo travelers. This initiative is not linked to regulatory requirements and, due to its broad scope, does not specify particular pollutants or emissions targeted for reduction. Meanwhile, HomeToGo has not yet integrated ecological thresholds, biodiversity-related frameworks, biodiversity offsets, or stakeholder views in the

process of setting this target. However, as our sustainability strategy evolves, we will continue to refine our approach to drive meaningful, positive environmental impact within our ecosystem. Since our strategy measures begin as of FY/25, we currently can't report on prior year actions, metrics or provide measurements of the performance against our targets.

Actions and measures

To support this initiative, HomeToGo plans to introduce sustainable travel information in post-booking emails in the timeframe of our ESG strategy, with a phased rollout to gradually expand coverage across HomeToGo GmbH.⁴⁰ This information will provide travelers with guidance on eco-friendly transportation options, recommendations for alternative destinations beyond overcrowded tourist hotspots, and insights into sustainable accommodations. The details of this initiative will be further refined in FY/25, ensuring alignment with our broader sustainability strategy. Progress will be tracked using the following performance indicator:

Environmental pollution and effects on ecosystem KPIs

% of post-booking emails featuring sustainable travel banners

Currently, we have not planned for specific resources for this initiative. We neither used biodiversity offsets nor incorporated local or indigenous knowledge or nature-based solutions into the above action.

³⁹ This target does not comprehensively follow the ESRS definition of a measurable, outcome-oriented and time-bound target, due to our ESG management being not developed enough concerning this topic yet. We nevertheless track the effectiveness of our policy and action with the help of the KPI described in this chapter. We follow the process established as part of our ESG strategy and our internal control approach, starting with the ESG strategy run-time in FY/25.

⁴⁰ Since the ESG strategy starts with FY/25, HomeToGo has not carried out any actions in the reporting year.

Environmental performance

ESRS 2-BP-2-10; 2-BP-2-11; 2-MDR-M-75; 2-MDR-M-77-(a); 2-MDR-M-77-(b); E1-5-37-(a), (b), (c)-(i), (c)-(ii), (c)-(iii), E1-5-39, E1-5-AR 34; E1-6-44; E1-6-48; E1-6-49; E1-6-50; E1-6-51; E1-6-52; E1-6-55; E1-6-53; E1-6-AR 54; E1-6-44-(a), (b), (c), (d); E1-6-48-(a) and (b); E1-6-49-(a) and (b); E1-6-51; E1-6-52-(a) and (b); E1-6-AR 39 (a) to (d); E1-6-AR 52; E1-6-AR 46 (g); E1-6-AR 46 (h); E1-6-AR 46 (i); E1-6-AR 46 (j); E1-6-AR 43-(c); E1-6-AR 43-(c); E1-6-AR 45-(e); E1-6-AR 46-(j)

Since our ESG Strategy is planned for FY/25 to FY/28, we are currently not able to report all environmental metrics and KPIs in relation to the target achievement performance. Where possible, we still report the current status quo of our strategy KPIs and other metrics, if they are already available. This is currently not the case for data regarding the "Environmental pollution and effects on ecosystems" strategy cluster and its underlying material IROs. We can thus only report energy-use and GHG emissions data in this year's report. Currently at HomeToGo, the measurement of metrics is not validated by a third party apart from our assurance provider. We are not under the scope of an emission trading scheme.

Energy consumption and mix ⁴¹	FY/23 (MWh)	FY/24 - extrapolation (MWh) ⁴²
Total fossil energy consumption (MWh)	492.0	644.6
Consumption from nuclear sources (MWh)	—	—
Fuel consumption from renewable sources (MWh)	—	—
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	78.7	103.1
The consumption of self-generated non-fuel renewable energy (MWh)	—	—
Total renewable energy consumption (MWh)	78.7	103.1
Total energy consumption (MWh)	570.7	747.7

Energy production	FY/23 (MWh)	FY/24 (MWh)
Non-renewable energy production	0	0
Renewable energy production	0	0

To gather and calculate our emissions data across HomeToGo Group, we collaborated with our specialized service partner, Plan A, utilizing their GHG balancing methodology, which aligns closely with various GHG Protocol Standards. Plan A applies multiple emissions factor sources that are not available to the public. Since HomeToGo currently receives most primary energy and emissions data with a delay due to vendor reporting schedules, we have extrapolated our FY/24 GHG emissions using actual data from FY/23. Our approach was based on the following methodology and key assumptions: The FY/23 carbon footprint serves as the foundation for the FY/24 extrapolation. This is applied due to unavailability of actuals for some of HomeToGo's FY/24 operational data - such as utility usage, water discharge, and waste data - that is only available after the reporting year ends from utility providers, typically by late Q2 or early Q3 of the following year.

For each emission category, we determined a KPI which influences the potential change of the category emissions. These are either operational scaling factors (e.g., IFRS Revenues growth, full-time equivalents growth, square meter size of office spaces) or other factors (e.g., company car fleet development, travel budget reductions impacting business travel). Of course, we considered changes in the HomeToGo Group structure: For new locations we apply CO₂e per square meter proxies (based on local country data) to estimate and aggregate emissions for these newly added entities. We applied a test case to test the calculation based on the individual emission categories, extrapolating the subsidiary-specific emissions as well and analyzing the difference of the two results.

We will update our FY/24 emissions data in sequential reporting once we receive a reliable dataset from our energy providers. All emissions are reported as CO₂e, incorporating the relevant emissions from CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃, each weighted according to its greenhouse warming potential, as calculated by our external service provider, Plan A.

HomeToGo has identified five Scope 3 categories within our emissions inventory as relevant and ten as not material Scope 3 emission sources, based on the scale of estimated GHG emissions and other assessment criteria outlined in the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard:

⁴¹ All of the renewable energy consumption reported results from green electricity contracts of several subsidiaries. At this time, we cannot report the specific subtypes of green electricity contracts used. In cases where it was not clear whether renewable or non-renewable energy was used, we categorized the energy consumption as non-renewable.

⁴² At this moment, HomeToGo is not able to report reliably about our energy consumption and mix for FY/24 due to late receipt of energy provider data. We thus estimated FY/24 based on FY/23 actual data and IFRS revenue growth.

HomeToGo's scope 3 inventory

Scope 3 category	Inventory status	Justification for exclusion
1: Purchased Goods and Services	Included	/
2: Capital Goods	Excluded	HomeToGo has no capital goods
3: Fuel- and Energy-Related Activities	Included	/
4: Upstream Transportation and Distribution	Excluded	Estimated emissions are relatively low for upstream transportation and distribution. There is no reliable data currently available, but it is estimated to have minimal financial impact and limited influence
5: Waste Generated in Operations	Included	/
6: Business Travel	Included	/
7: Employee Commuting	Included	/
8: Upstream Leased Assets	Excluded	HomeToGo has no upstream leased assets
9: Downstream Transportation and Distribution	Excluded	HomeToGo doesn't sell products, and thus no downstream transport / distribution
10: Processing of Sold Products	Excluded	HomeToGo doesn't sell products, and thus no processing of sold products
11: Use of Sold Products	Excluded, except data center emissions	HomeToGo doesn't sell products, but has included data center usage
12: End-of-Life Treatment of Sold Products	Excluded	Disposal or recycling of the Company's sold products doesn't apply for HomeToGo's business model since HomeToGo doesn't sell products
13: Downstream Leased Assets	Excluded	HomeToGo has no downstream leased assets
14: Franchises	Excluded	HomeToGo has no franchises
15: Investments	Excluded	This is pertaining to functioning investments in the reporting year that could lead to (relevant) indirect emissions, encompassing equity, debt investments, and project finance, which HomeToGo does not have

The evaluation of scope 3 materiality is based on factors such as:

- Estimated GHG emissions scale
- Data availability and reliability
- Financial spend and impact
- Associated transition risks and opportunities
- Stakeholder perspectives

As we continue to enhance our GHG accounting framework, HomeToGo will periodically reassess the relevance and materiality of these categories in line with evolving data capabilities. Currently, a small part of HomeToGo's Scope 3 emissions are calculated based on primary data collected directly by the Company, mainly due to the sheer height of Scope 3 "Purchased Goods and Services" emissions, which we calculate on a spend basis.⁴³ At this stage, HomeToGo has not yet gathered any data on biogenic emissions and is currently unable to obtain or report these emissions.

⁴³ HomeToGo is currently unable to report the specific percentage of primary data use.

Estimated metrics and methodology of scope 3 calculation

Estimated metrics	Basis for preparation	Resulting level of measurement inaccuracy	Planned actions to improve accuracy
Scope 3: Purchased Goods and Services	Proxies & aggregated figures, based on spend-based procurement data and combined with emission factors from a GHG database provided by our third-party provider Plan A	Medium	Currently none
Scope 3: Fuel- and Energy-Related Activities	Calculated with the help of the above-mentioned GHG data base emission factors, combined with primary energy-use data	Low	Currently none
Scope 3: Waste Generated in Operations	Based on sector average data (provided by Plan A - Carbon Accounting Software)	High	Currently none
Scope 3: Business Travel	Primary data on traveled kilometers with either plane, train or car, converted to CO ₂ e via the above mentioned emission factors	Low	Currently none
Scope 3: Employee Commuting	Proxies & aggregated figures provided by the Plan A service provider	Medium	Currently none
Scope 3: Use of Sold Products (Data Centers)	Primary energy use data obtained through the provider invoices	Low	Currently none

	FY/23 ⁴⁴	FY/24 (extrapolation)	%
Scope 1 GHG Emissions			
Gross Scope 1 GHG emissions (tCO ₂ eq)	56.7	68.6	21.0%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	—	—	—
Scope 2 GHG Emissions			
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	107.5	140.6	30.8%
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	138.7	181.4	30.8%
Significant scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	10,208.8	13,142.3	28.7%
1 Purchased goods and services	8,277.3	10,844.1	31.0%
Sub-category: Cloud computing and data center services	1,137.4	1,490.0	31.0%
2 Capital goods	Not reported	Not reported	
3 Fuel and energy-related Activities (not included in Scope1 or Scope 2)	19.3	25.3	30.9%
4 Upstream transportation and distribution	Not reported	Not reported	
5 Waste generated in operations	6.5	8.4	30.4%
6 Business traveling	451.4	361.1	(20.0%)
7 Employee commuting	317.0	413.4	30.4%
8 Upstream leased assets	Not reported	Not reported	
9 Downstream transportation	Not reported	Not reported	
10 Processing of sold products	Not reported	Not reported	
11 Use of sold products	Not reported	Not reported	
12 End-of-life treatment of sold products	Not reported	Not reported	
13 Downstream leased asset	Not reported	Not reported	
14 Franchises	Not reported	Not reported	
15 Investments	Not reported	Not reported	
Total GHG emissions			
Total GHG emissions location based (tCO ₂ eq)	10,373.0	13,351.5	28.7%
Total GHG emissions market based (tCO ₂ eq)	10,404.2	13,392.3	28.7%

⁴⁴ At this time, we were not able to calculate any biogenic emissions resulting from our own operations or in our value chain.

GHG intensity per net revenue⁴⁵

	FY/23	FY/24 extrapolation	%
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/€M)	64.0	62.9	(1.8%)
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/€M)	64.2	63.1	(1.7%)

⁴⁵ Based on EUR 212,278k IFRS revenues in FY/24 and EUR 162,033k IFRS revenues in FY/23.

EU Taxonomy

Our view of the EU Taxonomy Regulation

Introduction

With the launch of the EU Action Plan on Financing Sustainable Growth in 2018, the European Commission aimed to direct more capital toward sustainable investments. To support this goal and advance the European Green Deal and its climate objectives, the EU Taxonomy Regulation was introduced. The purpose of the EU Taxonomy Regulation is to create a standardized framework and classification system that helps companies, investors, and society identify corporate activities - referred to as “economic activities” under the regulation - that qualify as environmentally sustainable. This framework improves transparency by requiring the disclosure of activities and key performance indicators (KPIs) that align with Environmental Objectives. These activities are then evaluated based on their eligibility for one of the following statuses:

- Taxonomy eligibility assesses whether an economic activity matches a description outlined in the EU Taxonomy. Essentially, it determines whether the activity falls within the Taxonomy’s scope.
- Taxonomy non-eligibility applies to any economic activity that is not listed in the Delegated Acts supplementing the Taxonomy Regulation.
- Taxonomy alignment confirms that an eligible activity meets the required technical criteria, significantly contributing to at least one of the Taxonomy’s six Environmental Objectives. To be considered aligned, the activity must also ensure that it does not cause significant harm (Do No Significant Harm - DNSH) to any other objective and complies with minimum safeguards.

HomeToGo supports the EU Taxonomy Regulation as an innovative framework for classifying sustainable activities, reinforcing our commitment to meeting sustainability reporting requirements under Articles 19a and 29a of Directive

2013/34/EU. In line with Article 8 of the EU Taxonomy Regulation (EU) 2020/852, HomeToGo is required to disclose the proportion of revenue, investments, and expenditures (including Turnover, CapEx, and OpEx) linked to sustainable activities for the financial year 2024.

The eligibility of HomeToGo Group’s economic activities is assessed based on their alignment with the six Environmental Objectives, following these key regulations:

- Delegated Regulation (EU) 2021/2139 of 4 June 2021 (Climate Delegated Act)
- Delegated Regulation (EU) 2021/2178 of 6 July 2021 (Disclosures Delegated Act)
- Delegated Regulation (EU) 2022/1214 of 9 March 2022 (Complementary Climate Delegated Act)
- Delegated Regulation (EU) 2023/2485 of 27 June 2023 amending the Climate Delegated Act
- Delegated Regulation (EU) 2023/2486 of 27 June 2023 (Environmental Delegated Act)

For the financial year 2024, HomeToGo assessed Taxonomy eligibility for all identified Taxonomy-eligible activities across all six Environmental Objectives. The six Environmental Objectives are the following:

Climate Delegated Act:

- Climate change mitigation
- Climate change adaptation

Environmental Delegated Act:

- The transition to a circular economy
- The sustainable use and protection of water and marine resources
- Pollution prevention and control
- The protection and restoration of biodiversity and ecosystems

Taxonomy eligibility

Eligibility assessment of economic activities under Environmental Objective 1 – 6

For the financial year 2024, HomeToGo conducted a comprehensive review of all Taxonomy-eligible economic activities across the six Environmental Objectives. This year’s assessment not only covered core business activities related to HomeToGo’s service portfolio but also included internal company infrastructure measures. The associated investments (CapEx) and operating expenses (OpEx) for these identified activities are reportable under the EU Taxonomy framework.

However, the 2024 analysis confirmed that HomeToGo’s business model is not currently covered by the EU Taxonomy for turnover-relevant activities:

- The “Hotels, holiday, camping grounds, and similar accommodation” (Activity 2.1) category, which was reported in 2023, has been excluded from further assessment. Since HomeToGo does not own properties but instead operates as a platform intermediary, the Company does not meet the criteria for alignment under the EU Taxonomy.
- Additionally, this activity does not involve significant CapEx or OpEx, further reinforcing its exclusion.

As a result, the preliminary Taxonomy assessment from 2023 does not fully apply to HomeToGo’s business model, and no turnover-relevant activities will be reported for 2024.

At present, the identified Taxonomy-eligible activities are as follows:

	Economic Activity & NACE Code	Description of the Activity	Activity at HomeToGo
Climate Change Mitigation	6.4 Operation of personal mobility devices, cycle logistics	Selling, purchasing, financing, leasing, renting, and operation of personal mobility or transport devices where the propulsion comes from the physical activity of the user, from a zero-emissions motor, or a mix of zero-emissions motor and physical activity. This includes the provision of freight transport services by (cargo) bicycles.	Maintenance costs for corporate bikes; leasing fees for employee bikes.
Climate Change Mitigation	6.5. Transport by motorbikes, passenger cars and light commercial vehicles	Purchase, financing, renting, leasing and operation of vehicles designated as category M1, N1, both falling under the scope of Regulation (EC) No 715/2007 of the European Parliament and of the Council, or L (2- and 3-wheel vehicles and quadricycles).	Rental/leasing of cars for business travel purpose.
Climate Change Mitigation	8.1. Data processing, hosting and related activities	Storage, manipulation, management, movement, control, display, switching, interchange, transmission or processing of data through data centers, including edge computing.	Operating costs for repair, maintenance, and servicing for existing data servers.

Taxonomy alignment

Technical screening of economic activities and Minimum Safeguards:

To achieve Taxonomy alignment, an activity must meet the technical screening criteria by making a significant contribution to at least one of the six Environmental Objectives. Additionally, it must comply with the Do No Significant Harm (DNSH) principle, ensuring that it does not have a substantial negative impact on any of the other objectives. Compliance with these requirements is determined by fulfilling the specific technical screening criteria outlined in the EU Taxonomy regulations.

Beyond environmental contributions, companies must also adhere to Minimum Safeguards, which establish social responsibility standards at the corporate level. These safeguards ensure that a company not only advances environmental goals but also upholds international social standards and guidelines. As defined in Article 18 of the EU Taxonomy Regulation, the Minimum Safeguards require alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. They also encompass the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work, as well as the International Bill of Human Rights. The four core pillars of the Minimum Safeguards can be summarized as follows:

- Human rights (including labor and consumer rights)
- Bribery, bribe solicitation and extortion (corruption)
- Taxation
- Fair competition

For the financial year 2024, HomeToGo has not conducted an alignment assessment, as the identified Taxonomy-eligible activities are not considered material to its business model, and no turnover-related Taxonomy-eligible activity has been identified for HomeToGo.

As the alignment figures are currently not relevant for any management incentives or sustainability-linked loans at HomeToGo, the EU Taxonomy was identified as a current non-critical sustainability driver for HomeToGo's business model and

carrying out an alignment analysis would hold only limited value for its stakeholders. Therefore, the company intends to focus its efforts on measuring and monitoring its sustainability performance through the ESG strategy KPIs.

The decision was also based on Commission Notice (C/2025/1373), Question 148. As we were unable to determine whether our Taxonomy-eligible activities, which are not material to our business, comply with the technical screening criteria due to lack of data or evidence, we will report these activities as not Taxonomy-aligned without further assessment.

Calculation of KPIs: Turnover, CapEx, and OpEx

Proportions for Taxonomy-eligible activities related to HomeToGo's turnover, capital expenditures, and operating expenditures have been established and are presented in the tables below.

These proportions have been calculated in accordance with the requirements set out in the Disclosures Delegated Regulation (EU) 2021/2178. The calculations are based on HomeToGo's audited consolidated financial statements for the financial year 2024, as detailed in note 9 - IFRS Revenues. The determination of Taxonomy-eligible ratios follows the principles outlined below.

Turnover

The percentage of Taxonomy-eligible economic activities has been calculated by dividing the IFRS Revenues generated from Taxonomy-eligible activities (numerator) by the total IFRS Revenues (denominator). The denominator is based on IFRS Revenues in accordance with IAS 1.82(a), as presented in our consolidated statements of profit or loss. A detailed breakdown of IFRS Revenues by activity areas, along with explanations for changes compared to the previous period, is provided in 9 - IFRS Revenues of the consolidated financial statements for 2024.

To assess the applicability of the EU Taxonomy Regulation to our business model, we reviewed the economic activities listed in the delegated act. HomeToGo's business model primarily consists of two key segments:

- Operating a global online marketplace for vacation rentals in its HomeToGo Marketplace segment

- Offering Software and tech-enabled Service Solutions for partners, semi-professional agencies, and homeowners under its B2B segment, HomeToGo_PRO

As no turnover-related Taxonomy-eligible activity was identified for HomeToGo, the eligible turnover is reported as zero in the KPI table.

Operating (OpEx) and Capital Expenditures (CapEx)

We calculated the percentage of Taxonomy-eligible operating expenses (OpEx) by identifying expenditures linked to economic activities that make a significant contribution to one of the six Environmental Objectives. The OpEx denominator includes direct, non-capitalized costs related to research and development, building renovation measures, short-term leases, maintenance and repair, as well as other direct expenditures associated with the day-to-day servicing of assets. A detailed breakdown of our OpEx, including explanations for changes compared to the previous period, is provided in notes 10 to 14 of our consolidated financial statements for 2024.

The proportion of Taxonomy-eligible capital expenditures (CapEx) was determined using a similar methodology. The CapEx denominator consists of all additions to intangible and tangible assets, excluding depreciation, amortization, remeasurement, and changes in fair value. Goodwill is excluded from the calculation, as it does not qualify as an intangible asset under IAS 38. A quantitative breakdown of our CapEx, along with explanations for changes from the prior period, is presented in notes 19 to 20 of our consolidated financial statements for 2024.

For both OpEx and CapEx, the numerator includes only expenditures related to the purchase of output from Taxonomy-eligible economic activities (OpEx/CapEx type C). We have identified and analyzed the following economic activities that could potentially result in Taxonomy-eligible OpEx or CapEx:

Environmental Objective 1:

- 6.4 Operation of personal mobility devices, cycle logistics
- 6.5 Transport by motorbikes, passenger cars and light commercial vehicles
- 8.1 Data processing, hosting and related activities

To ensure accurate and consistent reporting of the three key performance indicators (KPIs), HomeToGo took special care to avoid double counting when calculating Taxonomy-eligible turnover, capital expenditures (CapEx), and operating expenditures (OpEx). This was achieved by clearly distinguishing between different economic activities and applying separate, well-defined calculation methods for each.

Proportion of eligible and ineligible activities according to Taxonomy in Turnover, CapEx and OpEx (in €M):

Item	2023	2024	Qualitative Explanation
Turnover of Taxonomy-non-eligible activities	162	212.3	No turnover relevant activity was identified for HomeToGo business model in the EU Taxonomy for 2024
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)	0.7	0	No CapEx was identified for the reported activities in 2024
CapEx of Taxonomy non-eligible activities	10.3	66.0	Business combinations during the reporting period
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)	4.6	3.9	OpEx is reported for different activities than in the previous year
OpEx of Taxonomy non-eligible activities	190.4	13.2	

Turnover

Financial year				Substantial Contribution Criteria						DNSH criteria (‘Does No Significant Harm’)(h)									
2024				Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Minimum Safeguards	Proportion of Taxonomy - aligned (A.1) or eligible (A.2.) turnover, year 2023	Category enabling activity	Category transitional activity
Economic Activities	Code (a)	Turnover	Proportion of turnover, year 2024																
		EUR thousands	%	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1. Environmentally sustainable activities (Taxonomy-aligned)

Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	—	0%	0%	0%	0%	0%	0%	0%	0%								0%		
Of which Enabling	—	0%	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which Transitional	—	0%	0%														0%		T

A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)

				EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)										
Accommodation activities; Hotels, holiday, camping grounds and similar accommodation	BIO 2.1	—	0%	N/EL	N/EL	N/EL	N/EL	N/EL	EL								100%		
of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		—	0%	0%	0%	0%	0%	0%	0%								100%		
A. of Taxonomy eligible activities (A.1 + A.2)		—	0%	0%	0%	0%	0%	0%	0%								100%		

Financial year				Substantial Contribution Criteria						DNSH criteria (‘Does No Significant Harm’)(h)									
		2024																	
	Code (a)	Turnover	Proportion of turnover, year 2024	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Minimum Safeguards	Proportion of Taxonomy - aligned Taxonomy - aligned (A.1.) or eligible (A.2.) turnover, year 2023	Category enabling activity	Category transitional activity
Economic Activities																			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		212,278	100%																
Total		212,278	100%																

(a) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, i.e.:

- Climate Change Mitigation: CCM
- Climate Change Adaptation: CCA
- Water and Marine Resources: WTR
- Circular Economy: CE
- Pollution Prevention and Control: PPC
- Biodiversity and ecosystems: BIO.

(b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

(c) EL – Activity eligible for taxonomy for the respective objective
N/EL – Activity not eligible for taxonomy for the respective

CapEx

Financial Year				Substantial Contribution Criteria						DNSH criteria ('Does No Significant Harm')									
2024																			
Economic Activities	Code (a)	CapEx	Proportion of CapEx, year 2024	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Minimum Safeguards	Proportion of Taxonomy - aligned (A.1) or eligible (A.2.) CapEx, year 2023	Category enabling activity	Category transitional activity
		EUR thousan ds	%	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1. Environmentally sustainable activities (Taxonomy-aligned)

CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	—	0%	0%	0%	0%	0%	0%	0%	0%								0%		
Of which Enabling	—	0%	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which Transitional	—	0%	0%														0%		T

A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)

				EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)	EL; N/EL (c)										
Data processing, hosting and related activities	CCA 8.1	—	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								6%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		—	0.00%	0.00%	0%	0%	0%	0%	0%								6%		
A. of Taxonomy eligible activities (A.1 + A.2)		—	0.00%	0.00%	0%	0%	0%	0%	0%								6%		

Financial Year				Substantial Contribution Criteria						DNSH criteria ('Does No Significant Harm')									
		2024																	
	Code (a)	CapEx	Proportion of CapEx, year 2024	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Minimum Safeguards	Proportion of Taxonomy - aligned (A.1.) or eligible (A.2.) CapEx, year 2023	Category enabling activity	Category transitional activity
Economic Activities																			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		66,035	100%																
Total		66,035	100%																

(a) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, i.e.:

- Climate Change Mitigation: CCM
- Climate Change Adaptation: CCA
- Water and Marine Resources: WTR
- Circular Economy: CE
- Pollution Prevention and Control: PPC
- Biodiversity and ecosystems: BIO.

For example, the Activity “Afforestation” would have the Code: CCM 1.1.

(b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

(c) EL – Taxonomy-eligible activity for the relevant objective
N/EL – Taxonomy-non-eligible activity for the relevant objective.

OpEx

Financial Year	2024			Substantial Contribution Criteria						DNSH criteria (‘Does No Significant Harm’)(h)									
Economic Activities	Code (a)	OpEx	Proportion of OpEx, year OpEx	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Minimum Safeguards	Proportion of Taxonomy- aligned (A.1.) or eligible (A.2.) OpEx, year 2023	Category enabling activity	Category transitional activity
		EUR thousands	%	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y; N; N/EL (b)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1. Environmentally sustainable activities (Taxonomy-aligned)

OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	—	0%	0%	0%	0%	0%	0%	0%	0%								0%		
Of which Enabling	—	0%	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which Transitional	—	0%	0%														0%		T

A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)

				EL; N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)	EL; N/ EL (f)										
Operation of personal mobility devices, cycle logistics	CCM 6.4	17	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								/		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	313	2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								/		
Data processing, hosting and related activities	CCM 8.1	3,527	21%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								/		
Data processing, hosting and related activities	CCA 8.1	—	0%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								2%		
Opex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		3,858	23%	23%	0%	0%	0%	0%	0%								2%		
A. OpEx of Taxonomy eligible activities (A.1 + A.2)		3,858	23%	23%	0%	0%	0%	0%	0%								2%		

Financial Year	2024			Substantial Contribution Criteria						DNSH criteria (‘Does No Significant Harm’)(h)						Minimum Safeguards	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) OpEx, year 2023	Category enabling activity	Category transitional activity
	Code (a)	OpEx	Proportion of OpEx, year OpEx	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity				
Economic Activities																			

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

OpEx of Taxonomy-non-eligible activities		13,185	77%
Total		17,043	100%

(a) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, i.e.:

- Climate Change Mitigation: CCM
- Climate Change Adaptation: CCA
- Water and Marine Resources: WTR
- Circular Economy: CE
- Pollution Prevention and Control: PPC
- Biodiversity and ecosystems: BIO.

(b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

(c) EL – Taxonomy-eligible activity for the relevant objective
N/EL – Taxonomy-non-eligible activity for the relevant objective.

**Social
information**

HomeToGo's commitment to its key communities

ESRS 2-SBM-2-8; ESRS 2-SBM-3-14; 2-MDR-T-80-(h); 2-MDR-P-65-(a) to 2-MDR-P-65-(c), 2-MDR-P-65-(e) and 2-MDR-P-65-(f); S1-5-47-(a); S1-14-88 (a) and (b)

At HomeToGo, our core mission extends beyond facilitating vacation rental stays - we strive to connect people, foster cultural exchange, and create meaningful interactions across communities worldwide. With every trip we enable, our social impact reaches far beyond traditional business metrics, influencing lives from urban centers to remote destinations.

In 2024, we strengthened our commitment to social responsibility through a thorough evaluation, gaining fresh insights through our DMA and the continued evolution of our broader ESG Strategy. At its foundation, this strategy focuses on four key stakeholder groups:

- Our employees, whose innovation and expertise drive HomeToGo's growth,
- Our network of trusted partners, along with their respective workforce, who fuel our platform and service offerings,
- The global traveler community, who trust HomeToGo to enable their travel experiences,
- The communities that welcome travelers all across the globe.

Building on the findings of the DMA, HomeToGo has developed targeted programs to address its key IROs. These initiatives encompass a range of efforts, from innovative workplace programs and strengthened supplier engagement to enhanced community communication strategies and measures aimed at improving traveler satisfaction and data privacy. Our approach is guided by the recognition that sustainable tourism must strike a balance between global accessibility and local well-being, ensuring that the benefits of travel as well as its impacts are distributed equitably among all stakeholders.

HomeToGo's social policy is an integral part of our broader ESG Strategy and governance framework, embedded at the highest level of our organization. This framework, structure and the according responsibilities is also the general basis of our social policy. They are further described in the "HomeToGo's governance processes, controls and procedures" chapter.

Beyond this overarching governance structure, each topic follows its own dedicated governance framework. Experts in their respective fields are responsible for collecting and analyzing data, as well as maintaining topic-specific management approaches and policies - which are further outlined in the following subchapters. The ESG relevant content and KPIs for performance measurement are aggregated by our ESG Manager in accordance with the procedure described in the "Internal audit and control system" section. Generally, the policy applies broadly to all of HomeToGo's business activities and employees. Where specific targets or actions are relevant only to certain parts of the HomeToGo Group, this is clearly indicated. The "Work-life balance" and "Leadership diversity" clusters pertain exclusively to our internal workforce, while the "Human rights and local communities" cluster focuses on both our upstream and downstream value chain. Meanwhile, topics related to travelers apply solely to our downstream value chain.

When shaping our social policy, we considered the interests and perspectives of key stakeholders for each of the four strategic clusters - either through direct engagement or indirect representation via our stakeholder survey, as detailed in the "Stakeholder analysis and engagement" chapter. We have not yet made our policy and objectives accessible to all relevant stakeholders, but this report serves that purpose. The development of objectives, targets, and actions involved business unit leaders from relevant departments of expertise, while employee representatives were not consulted.

Our people

2-MDR-P-65-(a) to 2-MDR-P-65-(c); 2-MDR-M-77 (a); S1-4-43; S1-6-50 (a) and (b); S1-6-50 (f); S1-6-52; S1-9-66 (b)

All workforce-related matters at HomeToGo are overseen by our People & Organization (P&O) team, led by the Director of P&O, who reports to the COO.⁴⁶ In addition to internal P&O objectives, HomeToGo pursues two overarching goals in its FY/25 to FY/28 ESG Strategy for empowering its workforce:

Strategic clusters	Objectives
Work-life balance	Foster the well-being of our talented team
Leadership diversity	Embrace diverse leadership perspectives

A key element of our social policy is the social pillar of our ESG Strategy. To ensure a structured approach, we have grouped our material social topics into strategic ESG clusters. Specifically, we manage “Human rights” and “Affected communities” under the “Human rights and local communities” cluster, while “Traveler satisfaction” and “Data privacy” are categorized under “Traveler-related subjects.” The topics of “Work-life balance” and “Leadership diversity” remain unchanged. Each of these clusters is guided by a single overarching objective, further detailed through specific targets, actions, and metrics outlined in later chapters.

HomeToGo is committed to integrating valuable insights from its workforce, taking into account both positive and negative perspectives. At HomeToGo, the People & Organization (“P&O”) team is responsible for fostering employee engagement and ensuring its effectiveness, while the Compliance Office manages concerns raised through whistleblowing channels, ensuring they are appropriately addressed. Generally, all managers with direct reports are responsible for ensuring that relevant employee topics within their teams are acknowledged and addressed thoughtfully. All matters, particularly the topic of leadership diversity, are overseen and guided by HomeToGo’s Director of P&O. More information on employee engagement can be found in the “Social matters and IROs” chapter about “Our people.”

⁴⁶ While the P&O team is responsible for the physical and mental health of our employees, we have not implemented a standardized health and safety management system. There were no fatalities as a result of work-related injuries and work-related ill health at HomeToGo or non-employees working at our sites or in our offices in FY/24.

⁴⁷ As of December 31, 2024. Includes all full-time and part-time Employees of HomeToGo Group, as well as contractors, freelancers and employer of record, excluding consultants. For a reference of HomeToGo’s total FTE headcount, please also refer to page 97 of our Annual Report.

As part of HomeToGo’s ESG Strategy, the P&O Team and the ESG Focus Group are proactively leading initiatives to minimize negative impacts and enhance positive contributions for targets under the Social pillar. These efforts will be integrated into the relevant team’s quarterly goals, ensuring continuous focus and a holistic alignment on ESG efforts across the organization. Given these initiatives will primarily be driven by existing team resources, a slight budget increase has been allocated.

Employee head count by gender⁴⁷

Gender	Number of Employees (Head Count)
Male	422
Female	440
Other	0
Total Employees	862

Employee head count by age group

Gender	Number of Employees (Head Count)
Under 30 years old	194
Between 30 and 50 years old	599
Over 50 years old	69
Total Employees	862

Information on employees by contract type, broken down by gender (head count)⁴⁸

FY/24				
Female	Male	Other ⁴⁹	Not Disclosed	Total
Number of employees⁵⁰				
440	422	—	—	862
Number of permanent employees				
404	391	—	—	795
Number of temporary employees				
36	31	—	—	67
Number of non-guaranteed hours employees				
6	4	—	—	10
Number of full-time employees				
306	390	—	—	696
Number of part-time employees				
128	28	—	—	156

Average Employee head count in countries with at least 50 employees representing at least 10% of total employees

Country	Number of Employees (Head Count)
Germany	645
Lithuania	90
Other countries ⁵¹	127
Total Employees	862

Our customers

2-MDR-P-65-(a) to 2-MDR-P-65-(c); S4-1-15; S4-2-20; S4-2-21; S4-2-22; S4-3-25-(a) and S4-3-25-(b); 2-MDR-A-68-(d); S4-3-26; S4-4-37

To enhance efficiency and prioritize customer engagement, we have grouped “Traveler satisfaction” and “Data privacy” under the broader category of “Traveler-related subjects.” Oversight of cybersecurity and data privacy falls under the responsibility of our CTO, with our Lead, Cyber and Data Security in close alignment with the data privacy expert on our Legal team, actively managing these topics in alignment with the material IROs. Meanwhile, customer satisfaction initiatives are led by our Director of Customer Experience.

While “Data privacy” aligns with the strategic objectives outlined in “The social pillar of our ESG Strategy” chapter, its implementation is managed within the broader scope of “Data security,” as detailed in the “HomeToGo’s commitment to strong corporate governance” chapter. The achievement of data privacy goals is supported by data security-related targets and measures. This policy and management approach concerns the whole HomeToGo Group and extends to our downstream value chain worldwide, incorporating all of our customers.

Strategic clusters	Objectives
Traveler-related subjects	Ensure a positive experience for our customers

HomeToGo ensures and manages the satisfaction of our customers through a structured approach, including a dedicated team, established processes and KPI tracking in place. The team is led by the Director of Customer Experience and its Head of Customer Operations, supported by a team of internal members, including Team Leads, Senior Agents, and Specialists for various topics, including language experts, legal, fraud, reputation management, payment, host and partner onboarding, and product specialists. Additionally, Tier 1 customer inquiries

⁴⁸ Relevant definitions are: full-time: 40 hours per week (some entities may be slightly less based on country rules/laws); Part-time: less than 40 hours per week (excluding non guaranteed; some entities may be slightly less based on country rules/laws); Non-guaranteed hours: without a guaranteed minimum nor fixed number of working hours (e.g. casual employees, employees with zero-hour contracts, on-call employees); Permanent: long-term working employees, having access to all company benefits, typically have a structured full or part-time work schedule, and do not have a predetermined employment end date; Temporary: short-term working people, aiding the entity for a defined period of time. They can work seasonally, for a few months, or even a few days. They are usually hired for specific projects, to help with increases/spikes in workload, or to fill in for absent permanent staff. (also known as contingent workers).

⁴⁹ Gender as specified by Employees themselves.

⁵⁰ As of December 31, 2024. Includes all full-time and part-time Employees of HomeToGo Group, as well as contractors, freelancers and employer of record, excluding consultants.

⁵¹ HomeToGo Group subsidiaries outside of Germany and Lithuania do not reach the threshold of at least 50 employees and at least 10 % of total employees.

are primarily handled by HomeToGo's Business Process Outsourcing (BPO) partner, TaskUs, which operates in Croatia and Serbia.

Customer satisfaction is mainly assessed through the Customer Satisfaction Score (CSAT), with the team aiming for a 90% target. The CSAT is determined via an online survey. After receiving support, customers are invited to rate their experience on a scale of 1-5 and have the option to leave additional feedback. Currently, the survey is managed by an external provider, but plans are in place to bring it in-house in the future. Additionally, an internal Quality Score Sheet is used to assess ten cases per agent per month, evaluating factors such as tone of voice, quality of response, and resolution approach, with a target score of 85%. To further enhance the customer experience, KPIs such as First Response Time, with a target of 48 hours, and First Contact Resolution, set at 65%, are closely monitored.

To further enhance customer satisfaction, HomeToGo has implemented a dedicated "Reputation Management" task force, in which agents work alongside their regular tasks to monitor and respond to online customer feedback on platforms such as TripAdvisor, Google Reviews, and TrustPilot. This initiative not only ensures proactive engagement with customer concerns but also serves as a valuable feedback loop to the product and partner teams, allowing HomeToGo to leverage customer insights to refine its offerings and improve the overall user experience. Through these measures, HomeToGo is committed to maintaining high customer satisfaction while continuously optimizing its services. Generally, the type and frequency of the engagement with consumers and end-users that occur highly depends on each individual case. Currently, we do not conduct a detailed analysis of cases specific to particularly vulnerable customers, such as individuals with disabilities or elderly guests.

Minimizing complications for our customers

At HomeToGo, we act swiftly to remedy any material negative impact on our guests or hosts, focusing on three key areas: response time, information accuracy, and booking reliability. To ensure that our customer support is adequately staffed, we forecast incoming case volumes and adjust staffing levels accordingly. Furthermore, we maintain close communication with our partners to optimize response times. If direct partner contact is needed, we provide step-by-step guidance to streamline the process.

If there is a need for cancellation or refund, we follow a clear structured process to offer remedy to our travelers. HomeToGo determines whether the error lies with us or a partner before issuing a remedy. If HomeToGo is responsible, a refund or voucher is provided based on severity, using the Frankfurter Tabelle as a guideline. If the partner is at fault, HomeToGo facilitates direct communication between the consumer and the partner. In cases of unresponsiveness or fraud, HomeToGo may step in with a refund or goodwill voucher. Refunds are processed through an automated system, requiring team lead approval before being sent to the account for final processing. While we cannot prevent host cancellations, we encourage partners to offer alternatives and work closely with them to speed up potential refunds.

HomeToGo offers multiple customer support channels to ensure quick and efficient assistance and to minimize delays. Guests and hosts can reach out via our contact form, which replaces traditional email, or through WhatsApp, powered by Meta. Our AI-driven Sunny chatbot, an in-house built tool, provides instant support, while there is also a live chat option available via Salesforce Chat. For email inquiries, we utilize a Gmail suite to manage communications seamlessly. Additionally, we continuously enhance our self-service platform with AI-driven solutions, allowing consumers to find answers quickly and independently.

HomeToGo ensures customers are aware of its support channels through multiple touchpoints, including the website, app, and direct communication.⁵² Support options - such as chat, WhatsApp, and the contact form - are prominently displayed in FAQs and help sections, while email notifications provide guidance on accessing assistance after booking or during a stay. To track and monitor issues, HomeToGo uses a ticketing system that assigns unique identifiers to customer inquiries, allowing agents to track resolutions efficiently. Data analytics help identify patterns and improve service, while customer feedback through CSAT ratings evaluates the effectiveness of the resolution process. For complex cases, specialized escalation teams collaborate with guests, partners, and internal stakeholders to ensure a satisfactory outcome. Effectiveness is maintained through continuous stakeholder involvement. Customer support agents provide real-time insights, our Tech and Product team refines the system based on feedback, and UX research ensures channels remain intuitive. Regular audits and

⁵² HomeToGo does not specifically assess whether consumers are aware of these channels.

performance reviews drive ongoing improvements, ensuring HomeToGo’s support remains responsive to customer needs.

Our value chain

S1-3-32-(e); 2-MDR-P-65-(a) to 2-MDR-P-65-(f); S2-1-16; S2-1-17; S2-1-18; S2-1-19; S2-1-AR 14; S2-2-24; S2-3-27-(a); S2-3-28; S2-4-36 S2-4-38; S3-1-14; S3-1-15; S3-1-16; S3-1-17; S3-2-21; S3-2-22; S3-2-23; S3-2-24; S3-3-27-(a) to S3-3-27-(d); S3-3-29; S3-4-38

HomeToGo addresses its material matters related to “Human rights” and “Affected communities” under a unified strategic cluster: “Human rights and local communities.” While these topics are not yet managed through dedicated programs, they currently fall within the scope of our general compliance management framework, led by our Compliance Officer, who reports to the Director of Legal and Capital Markets. At the core of HomeToGo’s approach to human rights and local communities is a clear overarching objective:

Strategic clusters	Objectives
Human rights and local communities	Take responsibility at travel destinations

This commitment is aligned with the 10 principles of the UN Global Compact, to which we are a signatory, and inspired by the UN Guiding Principles on Business and Human Rights, reinforcing our dedication to ethical business practices and social responsibility across our ecosystem.

At the heart of our efforts lies our Supplier Code of Conduct, which is built upon the values of our own Code of Conduct and translates these to our supplier engagement. As a signatory of the UN Global Compact, HomeToGo is committed to its 10 core principles, which encompass human rights, labor rights, environmental protection, and anti-corruption. Within its own Code of Conduct, HomeToGo reaffirms its alignment with the Universal Declaration of Human Rights and adheres to key ILO Conventions No. 138 and 182, which focus on the elimination of child labor and forced labor. The Supplier Code of Conduct describes the values HomeToGo is committed to - e.g. the Universal Declaration of Human Rights, the International Labor Organization (ILO) conventions - and makes clear our supplier expectation that they should be:

- Prohibiting forced, involuntary or child labor
- Fostering a workplace of equal opportunity that is free from discrimination, bullying, intimidation, abuse and harassment
- Prohibiting human trafficking, debt bondage, deceptive recruiting, forced marriage, and similar modern slavery practices
- Providing a healthy and safe work environment, free of disciplinary practices
- Respecting the right to freedom of association as well as collective bargaining, and to join trade unions or similar legally permitted groups
- Complying with all relevant requirements on minimum and living wages, overtime requirements and maximum working hours, and to pay wages that lead to acceptable living conditions
- Respecting the right to a livable, healthy and sustainable environment free of pollution

Value chain worker engagement and commitment to ethical business practices

HomeToGo has established several partial processes that influence our engagement with value chain workers. However, our sustainability efforts have so far prioritized other key focus areas, and we aim to further develop our approach to value chain management in the coming years.

At the core of our commitment to ethical and responsible supply chain practices is our standalone Supplier Code of Conduct, which serves as the primary guideline governing value chain worker-related IROs. The content of the policy is publicly accessible on our homepage, ensuring transparency for all stakeholders. The Supplier Code of Conduct reinforces HomeToGo’s commitment to protecting human rights across our supply chains, requiring all suppliers to uphold ethical business practices and full legal compliance. It sets clear expectations on prohibiting forced, compulsory, and child labor, promoting equal opportunity, preventing human trafficking, ensuring a safe work environment, and respecting environmental sustainability. Additionally, the Speak-Up system provides a confidential reporting channel for suppliers and their employees to report suspected misconduct or violations. At this moment, we have not established any processes to monitor compliance with our Supplier Code of Conduct apart from taking note of reports via the Speak-Up system.

At present, HomeToGo has not identified any human rights issues and incidents, including severe human rights issues, or reported cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises in its upstream and downstream value chain.

Currently, our management approach for this matter does not specify particular groups of value chain workers, specific regions, or defined activities. We have not yet developed a holistic approach to engaging with workers in our value chain, or affected and specifically indigenous communities, and to understanding or to include their perspectives in our decision-making processes. While several teams work on these topics, no concrete single-purpose personnel- and resource-allocation has taken place for its management.

HomeToGo's commitment to human rights and remediation

At present, HomeToGo has not identified any cases of human rights abuses linked to its operations. However, should such a case arise, we have established mechanisms to ensure remedy and support for those affected. HomeToGo's approach to remediation in instances where we have caused or contributed to a material negative impact on value chain workers involves a thorough investigation in accordance with our policies. This process is conducted in collaboration with the affected supplier or partner, if necessary. If a violation is reported or observed, appropriate corrective actions are identified, which may include targeted training for HomeToGo employees, process improvements, or enhanced oversight of the supplier. The effectiveness of remediation measures is assessed through follow-up assessments, stakeholder feedback, and ongoing monitoring to prevent recurrence. Our commitment extends beyond resolving issues - we continuously review our processes to drive sustainable improvements for employees within our ecosystem.

Speak-Up system: Ensuring transparent and confidential reporting

To enhance transparency and accountability, HomeToGo actively supports the availability of confidential reporting channels for both suppliers and employees. It allows affected parties to raise concerns confidentially and anonymously through an independent third-party platform (EQS Group) that undergoes regular security and effectiveness assessments. Individuals can securely report concerns related to labor practices, workplace safety, and compliance matters. We ensure all stakeholders are informed about this resource and expect suppliers to implement similar whistleblower protection measures within their own organizations, in alignment with our Supplier Code of Conduct, or, at a minimum, comply with Whistleblower Protection laws.

HomeToGo tracks and monitors all reports submitted through the Speak-Up system - a secure, third-party whistleblowing platform available in multiple languages. The Speak-Up system is available 24/7, globally accessible, and ensures identity protection and security, reinforcing trust in the reporting process. It can be accessed under: <https://hometogo.integrityline.com/frontpage>.

HomeToGo maintains a secure and confidential record of each filed case. Reports are reviewed by the Compliance Officer, in collaboration with the relevant compliance coordinator, and progress is monitored until full resolution. The effectiveness of our reporting channels is evaluated through regular user feedback, annual assessments of response times and outcomes, and direct engagement with suppliers and partners to ensure their whistleblower mechanisms remain functional and effective.

HomeToGo fully complies with the "Hinweisgeberschutzgesetz" (German Whistleblower Protection Act) and has implemented policies to safeguard individuals using reporting channels, such as the Speak-Up system, against retaliation. Confidentiality and anonymity are strictly protected, and any form of retaliation is prohibited. To further strengthen awareness and trust in our reporting mechanisms, HomeToGo conducts regular communication with suppliers, facilitates employee surveys, and gathers feedback from Speak-Up system users. We also monitor report volume and case nature to evaluate accessibility and effectiveness, reinforcing trust through our clear commitment to protecting anonymity and maintaining confidentiality.

Affected communities: Engagement and lines of communication

The HomeToGo Speak-Up system serves as an open and publicly accessible reporting channel, available to third parties and outlined in key governance documents such as our Supplier Code of Conduct. While we provide a mechanism for raising concerns, and a general remediation process, HomeToGo has not yet implemented structured remediation processes specific to the destination communities in our value chain, but remains committed to ongoing improvements in this area.

HomeToGo employs a full-time Compliance Officer to oversee governance-related material impacts and has established an ESG Focus Group of senior employees to manage key sustainability matters. To support these processes, various software tools have been deployed to support data collection and reporting.

While HomeToGo has not yet established a comprehensive policy for engaging with affected communities, certain measures are already in place. These include promoting travel during shoulder seasons and to lesser-known destinations to help prevent overtourism, focusing on rural destinations and their vacation rentals, and closely monitoring and complying with legislative developments. However, these efforts are not yet actively managed under a structured framework. HomeToGo's Supplier Code of Conduct serves as formal documentation of our commitment to human rights in our supply chains and therefore also to the rights of people in affected communities. It defines and specifies the basic business practices we expect from our suppliers and practices a culture of integrity in accordance with the Universal Declaration of Human Rights and the conventions of the International Labor Organization. HomeToGo is a signatory of the United Nations Global Compact (UNGC) since 2023, a voluntary initiative that encourages businesses and organizations worldwide to adopt sustainable and socially responsible policies.

Although no comprehensive policies specifically address impacts on indigenous peoples, HomeToGo has implemented measures to prevent displacement in travel destinations by screening and clustering tourist locations for political and human rights concerns. The process has been carefully developed and officially outlined in HomeToGo's Locations of Concern Policy, available to all employees.

HomeToGo does not have a direct communication line with value chain workers and affected communities, but its Supplier Code of Conduct and Speak-Up system allow suppliers and their employees to confidentially report concerns. No reported cases of human rights violations, land rights disputes, or cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve affected communities have come to HomeToGo's attention, and therefore, no remedial actions or structured engagement with suppliers on this matter have been required.

Social matters and IROs

ESRS 2-SBM-2-12; ESRS 2-SBM-3-13 a; ESRS-2-SBM-3-14 (b) and (c); MDR-P-65 (a)

As detailed in the chapter "HomeToGo's material IROs and their interaction with our Company", we have identified six key social matters, encompassing a total of eight material IROs.

These include two IROs related to "Work-life balance," one systemic impact concerning "Leadership diversity," another systemic impact regarding "Human rights," two systemic impacts concerning "Affected communities," one impact on "Traveler satisfaction," and one incident impact related to "Data privacy."

Social matters	Upstream value chain	Own operations	Downstream value chain
Work-life balance		I65: Improved work-life balance of employees due to the offering of flexible working-time models ⁵³	
		I47: Deterioration of the physical and/or mental health of employees due to stress ⁵⁴	
Leadership diversity		I59: Lack of representation due to missing diversity in management positions	
Human rights ⁵⁵	I43: Human rights violations due to disregard in the value chain		I43: Human rights violations due to disregard in the value chain
Affected communities	I77: Indirect contribution to displacement of Indigenous population at the destinations due to relocation or displacement programs		I77: Indirect contribution to displacement of Indigenous population at the destinations due to relocation or displacement programs
	I78: Decrease of affordable housing for locals due to a shortage in local housing markets		I78: Decrease of affordable housing for locals due to a shortage in local housing markets
Traveler satisfaction			I40: Increase in the satisfaction of travelers due to comprehensive offering
Data privacy			I86: Damage to business and private customers due to data breaches or loss of customer data ⁵⁶

Our people

S1-2-27; S1-2-28; S1-3-32-(a) to S1-3-32-(d); S1-3-33; S1-3-AR 30

Although at present, no specific measures have been implemented to collect input from workforce members who may be particularly vulnerable or marginalized, we are committed to continuously improving our feedback channels. In addition to the DMA stakeholder survey, we have established multiple communication channels to engage directly with our employees:⁵⁷

- **Employee Engagement Survey:** Conducted annually - and once per quarter as of 2025 - via CultureAMP, this survey features a set of predefined questions designed to evaluate key aspects of our employees' job satisfaction and

engagement. It covers areas such as organizational culture, roles and responsibilities, communication, respect and recognition, and learning and development. The results are analyzed, summarized, and shared and discussed within the teams.

- **P&O Office Hour:** HomeToGo's P&O team offers a bi-weekly confidential 1:1 session with one of its People Business Partners, giving support on workplace challenges, personal or professional problems, and other concerns.
- **Speak-Up system:** Operated by a third-party provider, this independent and confidential system is available 24/7 in multiple languages. It allows employees to anonymously report misconduct, with all reports managed and overseen by the Compliance Officer. The system's purpose and usage are communicated through various internal guidelines.⁵⁸

⁵³ The positive impact comes from the flexible work approach at HomeToGo, which allow employees to better balance work and personal life, thus supporting their work-life balance. Although these models are available across the company, the greatest benefit is seen within HomeToGo Core.

⁵⁴ The individual incident impact I47 on HomeToGo's own workforce originates from the high pace business model we follow, which may induce high levels of stress in some of our employees. Due to this circumstance, we have developed our ESG Strategy in FY/24 to tackle high levels of stress.

⁵⁵ All impacts in the strategic "Human rights and local communities" cluster result from our business model - either by inducing sometimes concentrated travel activity to certain destinations or by requiring e.g. resources typical to online platform companies, that come with high risk of human rights violations.

⁵⁶ The impact I86 directly results from HomeToGo's business model to work with and handle customer data, which always opens up the possibility of data privacy incidents.

⁵⁷ This doesn't include specific steps to gather the perspectives of particularly vulnerable parts of our own workforce.

⁵⁸ How issues are tracked and monitored is described in the "Speak-Up system: Ensuring transparent and confidential reporting" chapter of this report.

Beyond these structures, we have implemented a comprehensive feedback and performance review system to promote continuous development and transparent communication across the organization. This structured approach includes four key components throughout the year:

- **Mid-Year Performance Review:** A structured feedback exchange between managers and direct reports. Employees engage in self-assessment, fostering reflection and meaningful discussions on progress and development areas.
- **Leadership Effectiveness Feedback Cycle:** A bottom-up process where team members provide feedback on their managers, incorporating insights from both direct and indirect reports. This feedback directly influences performance reviews and development plans, ensuring leadership accountability and growth.
- **360° Feedback Cycle:** Collects peer-to-peer-feedback from multiple stakeholders - including supervisors, coworkers or project-collaborators. This well-rounded perspective informs targeted development plans during year-end performance discussions.
- **Year-End Performance Review:** Managers provide comprehensive feedback to direct reports, incorporating employee self-assessment to reflect on annual achievements and set future development goals.

Additionally, employees can voice interests or concerns during monthly “All Hands” meetings by submitting anonymous Q&A questions or by directly reaching out to the Compliance Officer. These formats take place on a regular basis - monthly, quarterly, or annually - depending on their scale and scope. Employees can also take the initiative to engage proactively by reaching out directly to a lead or the P&O team. When issues arise or harm occurs, we strive to find a resolution collaboratively with all parties involved and provide remedies where needed.⁵⁹ All resources on how to voice concerns are clearly documented on Confluence and accessible to all employees. In addition, HomeToGo is guided by seven Leadership Principles that promote agility, efficiency, and accountability across our global operations. In particular, the three key principles - “Always be responsible,” “Hire and develop the best,” and “Enable each other to succeed” - serve as the foundation for fostering a culture of responsibility, open feedback, and collective success. These principles guide our daily interactions and decision-making, ensuring a supportive and results-oriented work environment. While they shape our approach

to collaboration and leadership, no additional formal written rules or a dedicated Feedback Policy have been established.

Our customers

ESRS 2-SBM-3-9 (a); SBM-3-10 (a) to (c); SBM-3-11; SBM-2-AR 3; S4-4-32-(a) to S4-4-32-(c)

While HomeToGo has not yet implemented a systematic process to assess the relationship between its business operations and customer impacts, we recognize that both material impacts affecting our customers are directly linked to our strategy and business model. The positive impact “increasing traveler satisfaction,” as identified in our DMA, results from the extensive selection of vacation rentals available on our Marketplace, our intuitive AI-driven search and booking experience, and various Add-on features that contribute to a seamless and comprehensive product experience, ultimately driving a more positive experience for our travelers.

At the same time, HomeToGo’s business model relies on collecting and storing of personal data from both hosts and travelers, including identification documents, and property information. This data is essential for the platform’s core function of connecting private and professional vacation rental suppliers with our travelers. However, this reliance on personal data processing and storage also creates the potential for a significant negative impact, namely the “damage to business and private customers due to data breaches or loss of customer data.” Traveler satisfaction and customer data privacy are fundamental to our business success and have always played a central role in shaping our strategy and business model development. All end users are included within the scope of our customer-related disclosures.

We serve a diverse range of end users through our platform and services - our success is driven by strong traveler demand paired with a superior product experience. By addressing a key need for modern travelers - finding the perfect vacation rental - HomeToGo has cultivated a highly engaged user base that continues to return, fueling our repeat demand. This includes families, larger groups seeking spacious accommodations, budget-conscious travelers, and those looking for luxury stays. Additionally, last-minute bookers - such as spontaneous leisure

⁵⁹ The properties of single remedies strongly depend on the issue at hand. Remediation is decided on a case-to-case basis and may go from accompanied consultation of all involved parties to the dismissal of employees. While involved people evaluate whether remedy is effective in their view, we have not established a specific remedy assessment process.

travelers and individuals searching for the ideal workation getaway - form a key segment of our user segment.

On the supply side, HomeToGo collaborates with a variety of hosts and property owners, ranging from private homeowners renting out a single property to professional property managers overseeing multiple listings. These are categorized into three groups:

1. Homeowners with a limited number of properties,
2. Property managers handling a medium to large portfolio of accommodations, and
3. OTAs managing a high volume of listings.

While homeowners and property managers mostly list their properties directly on our platform, OTAs often utilize HomeToGo as a distribution channel to boost visibility and secure more bookings. In addition to enhancing traveler and partner satisfaction by providing accurate and seamlessly accessible information, HomeToGo prioritizes the protection of users' privacy and personal data, ensuring robust safeguards against potential data breaches.

HomeToGo is dedicated to fostering a positive social impact through thoughtful, inclusive product design and valuable Add-on features. As part of our accessibility efforts, we offer dark mode across all our apps and are currently completing a project to adapt the product experience for users who increase the font size on their mobile devices. Additionally, our AI Mode provides seamless support, allowing users to engage in an intuitive written or text to speech conversation while searching for vacation rentals. To further enhance the traveler experience and social impact, we offer various Add-on products. This includes a carbon compensation solution at checkout, enabling travelers to compensate the carbon emissions of their vacation rental stays. Moreover, our partnership with Flix provides exclusive travel perks to customers in select European markets, encouraging the use of more sustainable transportation options. While we have room to improve the accessibility of our product, these efforts contribute to an inclusive user experience, benefiting a broad range of consumers across various regions.⁶⁰

⁶⁰ HomeToGo has not found any of its customer groups to be at greater risk of harm concerning data breaches than others.

⁶¹ We do not exclude any value chain workers or affected communities from the scope of our disclosure (under ESRS II).

Our value chain

ESRS 2-SBM-2-9; SBM-2-AR 3; SBM-2-AR 4; SBM-2-8 (a) and (b); SBM-3-10; SBM-3-11 (a) to (c); SBM-3-12; S2-4-36

HomeToGo has begun assessing the impact of material IROs on workers within our value chain and local communities. However, we have yet to develop a comprehensive understanding of all value chain workers as well as members of affected communities and their specific characteristics.⁶¹

Workers who may be materially affected by HomeToGo, to varying degrees, exist across both our upstream and downstream supply chains:

Upstream:

- Construction workers involved in the building of the houses and apartments listed and rented on our marketplace
- Workers maintaining and supplying HomeToGo's data center infrastructure
- Workers involved in extracting and processing of raw materials that are used in procured products, such as electronics and office equipment

Downstream:

- Service workers contributing to various aspects of the vacation booking process
- Personnel involved in activities related to the vacation rental itself, including electricity consumption, local transportation, and on-site experiences
- Workers in charge of cleaning, waste disposal and maintenance services on the ground
- Workers handling cleaning, waste disposal, and maintenance services at rental properties

As we continue refining our understanding, we aim to assess these impacts more systematically to foster responsible business practices across our value chain.

Communities potentially affected by HomeToGo's value chain

Communities that may experience impacts related to HomeToGo exist across both the upstream and downstream segments of our value chain. Our DMA has indicated that our own operations do not have material impacts on local communities, as our activities primarily involve providing online services to our guests and partners.

Upstream impacts:

- Neighborhoods may be affected by new construction to meet accommodation demands in certain regions
- Communities may be impacted by material sourcing required for such construction, potentially leading to deforestation or the displacement of local (including Indigenous) populations

Downstream impacts:

- Neighborhoods and residential communities - particularly in major cities, coastal regions, ski resort towns, and historic districts - where a high concentration of HomeToGo vacation rentals may contribute to housing shortages
- Communities in high-tourism areas that could be affected by overtourism, leading to shifts in local retail composition, changes in price structures, or increased strain on local infrastructure
- Cultural heritage communities, including Indigenous groups, traditional craftspeople, and artisans, who may face challenges due to tourism-driven changes in their regions

Current assessment & future considerations

We have not yet conducted a comprehensive analysis of how material IROs related to value chain workers or affected communities connect to our strategy and business model. Specifically, we have not yet evaluated the dependencies of HomeToGo on these impacts, the specific countries, regions, or commodities where they may be most prevalent, how they could shape future strategic or business model adaptations. Additionally, we have not fully grasped the properties of IROs affecting workers in our value chain or local communities.

However, as part of our compliance management approach, we have begun addressing some of these concerns through our "Locations of Concern" framework. This framework includes an assessment and categorization of "Type 4 locations" - regions identified for risks such as human rights violations, corruption, and other ESG-related concerns. These areas are regularly screened for potential impacts on workers and affected communities.

Given that we have not identified any instances of human or workers' rights violations in our direct or indirect value chain, we expect the IROs to be systemic in nature. Our DMA has shown that material negative impacts do not stem from HomeToGo's direct operations but rather from business relationships - such as our procurement activities, partnerships with accommodation providers, and providers of vacation activities.

The social pillar of our ESG Strategy

ESRS 2-MDR-A-68-(c); 2-MDR-T-80-(e)

The targets and actions that we developed as part of the ESG Strategy's social pillar concretize the strategic objectives described in the "HomeToGo's commitment to its key communities" chapter above. All aspects of the strategy are planned for the timeframe of FY/25 to FY/28.

Work-life balance

ESRS 2-MDR-A-68-(a) to 2-MDR-A-68-(c); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-T-80-(a) to 2-MDR-T-80-(c); 2-MDR-T-80-(e); 2-MDR-T-80-(h); SBM-3-14 (a); SBM-3-15; S1-2-25; S1-4-38-(a) to S1-4-38-(d); S1-5-46; S1-5-47-(a); S1-5-47-(b); S1-5-47-(c); S1-15-93-(a) and b; S1-15-94

Our employees are the driving force behind our success. HomeToGo recognizes that our fast-paced and ever-evolving business presents unique challenges for our team. When referring to our workforce, we encompass a range of work relationships, including:⁶²

- Direct employees (full-time, part-time, working students, and interns)
- Self-employed professionals (contractors and freelancers)

⁶² All people in HomeToGo's own workforce who could be materially impacted by the undertaking are included in the scope of the disclosures under ESRS 2.

- Third-party professionals (temporary staff, agency workers, and employees from employers of record)⁶³

HomeToGo's work-life balance targets

As part of the "Work-life balance" strategy cluster with the objective of “fostering the well-being of our talented team”, HomeToGo has set two concrete targets, developed with input from internal stakeholders, including multiple departments, the Management Board, and the Supervisory Board.

1. **Increase Work & Life Blend Favorability Score:** Our goal is to raise this score in the Employee Engagement Survey⁶⁴ to 80% by FY/28, building on our 2024 baseline of 77%. This quantitative KPI measures employee satisfaction and is supported by two additional metrics to provide deeper insights:
- Regrettable turnover rate
 - Employee absenteeism in %
2. **Enhance Awareness & Utilization of Work-Life Balance Offerings:** To achieve this goal, we will focus on increasing awareness and adoption of our work-life balance initiatives across all employee groups. While this target is qualitative, its effectiveness can also be measured through the favorability score in our Employee Engagement Survey.

While the latter target applies to the entire HomeToGo Group, the favorability score target currently applies only to results provided by the HomeToGo Core.⁶⁵ These objectives were established based on findings from our FY/24 stakeholder survey and DMA results, ensuring alignment with employee needs. The strategy development process engaged employees both directly and indirectly, with business unit leaders from various fields actively contributing to target setting. Although formal employee representatives were not included, these leaders will play a key role in evaluating performance and extracting key learnings once the strategy is being implemented starting in FY/25. We have developed a clear road-map to strengthen our work-life balance offerings, promoting greater employee participation in decision making and improving their visibility—ensuring all

employees can fully benefit from these initiatives while positively impacting the favorability score.⁶⁶

Actions and measures

To achieve our targets and overarching objective, we have outlined a series of actions for both work-life balance goals, scheduled within the FY/25 - FY/28 implementation timeline.

Targets	Actions and measures
Increase Work & Life Blend favorability in the Employee Engagement Survey to 80 %	Conduct inventory of all benefits/perks across the HomeToGo Group to harmonize offers in a second step Enhance employee participation in choosing their desired perks Develop sabbatical framework
Increase knowledge of work-life balance offers	Develop and communicate a catalogue of current offers Develop and define official flexible work policies for each HTG Core entity

The process of identifying and implementing effective measures to enhance workplace satisfaction - particularly in addressing stress-related mental and physical health concerns - is a collaborative effort between our P&O team, the ESG Focus Group, and the overall leadership team. HomeToGo leverages the expertise of both Group and local P&O teams to develop tailored solutions, continuously exploring new approaches to mitigate stress-related challenges. Recognizing that workplace concerns vary across locations, we ensure that actions are customized to meet specific needs. Close collaboration between management and leadership ensures these issues are addressed thoughtfully and in a timely manner.

- Regular surveys to gather employee feedback and assess satisfaction
- Open communication channels for continuous feedback
- Mobile Work Policy to support work-life balance

⁶³ Hereby, HomeToGo has not yet analyzed in depth whether certain groups of employees are particularly vulnerable to harm or not.

⁶⁴ Employee Engagement Survey conducted by external service provider CultureAMP in 2024.

⁶⁵ HomeToGo Core includes HomeToGo GmbH, HomeToGo UAB Technologies & HomeToGo UAB Technologies Vilnius and HomeToGo International, Inc.

⁶⁶ We have not specified clear planned expenditures for the actions.

- Stress-reducing perks such as sports and mental health programs
- Regular office events to foster co-worker connections and sense of community
- Anonymous Q&A sessions during monthly All Hands meetings
- Streamlined workflows to improve efficiency and minimize unnecessary stress
- Family-related leave for all employees

These initiatives help create a supportive work environment where employees feel heard, valued, and equipped to manage workplace stress effectively.

To further enhance the positive impact on our employees, we have taken significant steps to improve work-life balance through a flexible work approach (I65: "Improved work-life balance of employees due to the offering of flexible working-time models"). These initiatives provide employees with greater autonomy in managing their work schedules and include:

- A widely communicated flexible-work approach
- No fixed office days, allowing employees to choose where they work best
- A more flexible mobile work and "workation" policy compared to industry peers
- Focus Wednesdays to enable deep, uninterrupted work
- Leadership principles such as "Act Entrepreneurial" and "Bias for Results," encouraging employees to work when they are most productive rather than adhering to a strict 9-to-5 schedule
- Additional vacation days based on tenure, including special leave for 5-year and 10-year anniversaries
- The option to take a sabbatical, subject to alignment with management and the team
- Family-related leave, which almost all our employees are entitled to (FY/24: 96.4 %) ⁶⁷

While a formal process to track the effectiveness of these initiatives is not yet in place, we have assigned several KPIs to track the progress on our Work & Life blend target, as outlined in our ESG Strategy. Once launched, these KPIs will be monitored on a quarterly basis to assess impact and effectiveness.

⁶⁷ In FY/24 - across the whole HomeToGo Group - 7.8% actually took family-related leave, broken down to 9.5% female and 5.9% male.

⁶⁸ In FY/24 we have not gathered data on this KPI yet.

Leadership diversity

ESRS 2-MDR-A-68-(a) to 2-MDR-A-68-(c); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-T-80-(a) to 2-MDR-T-80-(c); 2-MDR-T-80-(e); 2-MDR-T-80-(h); S1-4-38-(a); S1-4-38-(b); S1-4-38-(d); S1-4-39

HomeToGo's diversity targets

As part of the "Leadership Diversity" strategy cluster - developed in FY/24 as a key pillar of our ESG Strategy to embrace diverse leadership perspective - HomeToGo has set two concrete targets, informed by internal stakeholder input, to establish a strong foundation for progress. Both targets are qualitative, apply to the entire HomeToGo Group and all employees, and will also be implemented over a three-year period (FY/25 to FY/28).

1. Increase the proportion of women in management positions
2. Foster diversity

These targets shall be tracked and overseen by the following KPIs and additional metrics:

KPIs:

- % of female hires ⁶⁸
- % of women in the Management and Supervisory Board
- % of women in the leadership team (directors)
- % of women in management positions (L4-L7)
- % of hiring managers who have completed an unconscious bias training

Additional metrics:

- % of women in the Company
- # of employee nationalities

Actions and measures

To achieve our leadership diversity objective and associated targets, we have outlined a comprehensive set of actions to be implemented over the three year ESG Strategy timeline. Unless stated otherwise, these actions apply to the entire HomeToGo Group. At this stage, no specific expenditure allocation plans have been developed for their implementation.

Targets	Actions and measures
Increase the proportion of women in management positions	Roll out leadership training and mentorship programs focused on diversity ⁶⁹
	Initiate a step-by-step, Company-wide assessment of equal pay
	International Women's Day campaign and workshop to raise awareness about Equal Pay Day and its significance
Foster diversity	Develop DEI guidelines to ensure inclusive hiring practices and foster diversity
	Implement unconscious bias training with a focus on its impact in the recruitment process to ensure inclusive hiring practices
	Anonymize employee sourcing practices ⁷⁰
	Introduce representatives/contact persons for marginalized group

Beyond the actions outlined in our ESG Strategy, we are actively implementing additional measures to prevent and mitigate negative impacts on our workforce.

To address the lack of representation due to missing diversity in management positions, we:

- Commit to diversity, equity, and inclusion (DEI) in hiring and decision-making
- Provide hiring manager training to reduce unconscious bias in recruitment
- Offer the Speak-Up system as a confidential channel for raising concerns
- Enable anonymous questions to the board, addressed in monthly All Hands meetings
- Employ a large board of Directors with significant decision making capability, to allow for stronger representation and diverse opinions
- Maintain 33% female representation on the Supervisory Board
- Monitor applicant pool diversity to ensure inclusive hiring practices and outreach
- Collect feedback from new hires to continuously improve recruitment and onboarding

If employees experience negative impacts due to a lack of diversity in management, HomeToGo takes steps to identify the root cause and raise awareness

among leadership about the underrepresentation of specific groups or individuals. Employees are encouraged to voice concerns through direct communication with their lead, anonymous Q&A sessions, or the Speak-Up system, ensuring their perspectives are heard. Support and corrective actions are provided on a case-by-case basis, ensuring tailored solutions to address the specific challenges faced by affected employees or groups.

At HomeToGo, we have several initiatives and ongoing actions aimed at the primary purpose of creating positive impacts for our workforce:

- Employee Engagement Survey (Once per quarter starting in 2025)
- Comprehensive leadership review and feedback program to support professional development and ensure fair promotion cycles
- Offering a Long-Term Incentive Program ("LTI")
- Various perks and corporate benefits as part of the FutureBens program
- Sports memberships through Wellhub
- Psychological support services
- Flexible work and home office approaches
- Access to a Travel Industry Card
- Online German courses
- Discounts on HomeToGo vacation rentals through HomeToGo_Friends
- Internal mentorship program
- Regular company and team events
- Invitation to a new joiner welcome lunch
- Quarterly team event budget
- Food benefits, including fruits, drinks, breakfasts, ice cream in summer, BBQ parties, and more

The process for identifying new measures to improve workplace satisfaction, particularly in relation to diversity, is still evolving. We are working to establish a structured approach for determining effective actions that address both the positive and negative impacts of leadership diversity. While a formal evaluation process is not yet in place, our ESG Strategy ensures that all initiatives are assigned KPIs to measure their effectiveness. Once implemented, these KPIs will be monitored quarterly to assess impact and drive continuous improvement.

⁶⁹ Only accounts for the above described "HomeToGo Core" scope. The training involves unconscious bias topics as well as inclusive leadership, gender/sexuality, and disability.

⁷⁰ Only accounts for the above described "HomeToGo Core" scope.

Human rights and local communities

ESRS 2-MDR-A-68-(a) to 2-MDR-A-68-(d); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-T-81; S2-4-32-(a); S2-4-32-(d); S2-4-33-(a) to S2-4-33-(c); S2-4-35; S2-5-42-(a) to S2-5-42-(c); S3-4-32-(a); S3-4-32-(b); S3-4-32-(d); S3-4-33-(a) to S3-4-33-(c); S3-4-36; S3-4-38; S3-5-42-(a) to S3-5-42-(c)

HomeToGo's value chain targets

The "Human rights and local communities" cluster aligns with our strategic goal of fostering responsible tourism at travel destinations. To achieve this, HomeToGo has set three key targets for FY/25 to FY/28:⁷¹

1. Continue conducting human rights assessments in strategic tourist regions.
2. Enhance our partners' understanding of our core values and whistleblowing system.
3. Proactively mitigate legal disputes with local communities.

We assess target achievement using two key KPIs:⁷²

- % of strategic business partners in the EU who have signed our Supplier Code of Conduct
- # of human rights-related complaints recorded in our Speak-Up system

Additionally, we evaluate performance through two supporting metrics:

- % of strategic business partners who have signed our Supplier Code of Conduct
- % of tourist destinations in our portfolio associated with human rights, displacement, and/or housing market controversies

The process of setting these targets followed the general process of ESG Strategy development described above. We did not directly engage any value chain workers or affected communities, but relied on the evaluations of the internal departments closest to the topics.

Actions and measures

As HomeToGo is still in the early stages of integrating its value chain into ESG management, we have outlined several initiatives aimed at both the upstream and downstream value chain. These efforts focus on increasing our understanding of value chain workers and affected communities while advancing our human rights and community goals. Although no specific actions were implemented in 2024, we are committed to enhancing our oversight and engagement with value chain partners in the coming year through the following measures:⁷³

Targets	Actions and measures
Screen strategic touristic regions on human rights	Screen and cluster tourist destinations for political and human rights controversies
Increase our partners' knowledge of our values and whistleblowing system	Required signing of the Supplier Code of Conduct by new and current strategic business partners operating in the EU
Prevent legal disputes with local communities	Screen and cluster tourist destinations for displacement controversies
	Screen and cluster tourist destinations for housing market controversies

HomeToGo is committed to conducting its operations ethically, with a particular focus on procurement and sales. We actively engage suppliers to adhere to our Supplier Code of Conduct, which is integrated into our Terms and Conditions. In cases where business pressures conflict with efforts to mitigate negative impacts, we prioritize compliance with human rights standards, striving for a balanced approach that ensures ethical practices are not compromised for business growth.

The impact of initiatives for value chain workers is assessed on a case-by-case basis. Each measure is individually evaluated through discussions between the Compliance Officer and the relevant team, taking into account specific outcomes and impact metrics. As we have not encountered reported infringements of human rights or violations against local communities, we have not yet implemented a formalized process for identifying areas requiring corrective action.

⁷¹ HomeToGo's targets for the topics of human rights and local communities don't follow the exact definition of measurable, outcome-oriented targets according to the ESRS, since HomeToGo is still developing its ESG value chain engagement.

⁷² As our ESG strategy officially begins in FY/25, we have not yet collected or disclosed the here specified KPIs or Pls.

⁷³ We have not specified clear planned expenditures for the actions.

However, we continuously assess our suppliers and partners and monitor entries in our Speak-Up system.

If an issue arises, the Compliance Officer, in collaboration with the relevant team, evaluates the situation to determine appropriate corrective actions. These may include engaging with the affected supplier, supporting remediation efforts, and ensuring necessary changes are implemented to prevent recurrence. The Compliance Officer regularly reviews these processes to ensure timely and effective remediation when required.

Traveler-related subjects

ESRS 2-MDR-A-68-(a) to 2-MDR-A-68-(d); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-T-80-(a) to 2-MDR-T-80-(c); 2-MDR-T-80-(e); 2-MDR-T-80-(h); S4-4-30; S4-4-31-(a); S4-4-31-(c); S4-4-31-(d); S4-4-34; S4-5-41

HomeToGo's customer targets

Since HomeToGo's foundation, the organization has been dedicated to providing a positive experience for its customers—an objective now embedded in our FY/25 to FY/28 ESG Strategy. To continue advancing this goal, we have set specific targets addressing material ESG matters across our entire customer base:⁷⁴

1. Increase traveler satisfaction with both the booking and post-booking experience.
2. Maintain a first response time of under 48 hours for customer support.⁷⁵
3. Strengthen data privacy workflows and ensure consistent tracking.

We will track our target achievement via two KPIs:⁷⁶

- CSAT (Customer Satisfaction Score)
- Hours of customer support response time

Additionally, we will track one supporting metric:

- Hours of data privacy incident response time

⁷⁴ While we did not engage directly with customers in developing this target, our Customer Experience team, which maintains regular contact with this stakeholder group, provided valuable insights. The target was established following the process outlined in the "HomeToGo's ESG Strategy" chapter.

⁷⁵ Applies for HomeToGo Core.

⁷⁶ As our ESG Strategy officially begins in FY/25, we have not yet collected or disclosed the here specified KPIs or Pls.

⁷⁷ The outcomes of the following actions are measured with the help of above described KPIs. We have not yet developed comprehensive financial planning for these actions.

Actions and measures

To ensure long-term, sustainable business success, HomeToGo thrives to ensure customer satisfaction across its diverse customer base while reinforcing cyber-security and data privacy for both the Company and its users. To achieve these goals and meet the outlined targets, we have developed a series of actions and measures. These initiatives, designed to encompass our entire customer base, will be implemented during FY/25 to FY/28 (while some have already been set in motion in FY/24) in alignment with our ESG Strategy timeline.⁷⁷

Targets	Actions and measures
Increase customer satisfaction with the booking and post-booking experience	Continuous optimization and enhancement of the booking platform and post-booking user experience
Keep the customer support first response time below 48 hours (HTG Core)	Implement AI to assist all initial customer contacts
	Increase active, digital channel coverage across all major markets and customer types
	Increase operational efficiency across major processes
Strengthen data privacy workflows and consistent tracking	Implement team-tailored data privacy trainings for additional teams (pending an analysis of relevant use-cases)
	Conduct annual penetration testing to ensure data privacy compliance (HomeToGo GmbH)
	Develop and conduct annual internal mock tests of data privacy workflows (HomeToGo GmbH)

Social performance

ESRS 2-MDR-M-77-(a); 2-MDR-M-77-(b); 2-MDR-T-80-(d); 2-MDR-T-80-(j); S1-5-47-(b); S1-5-47-(c); S1-6-50 (c); S1-6-50 (d); S1-9-66 (a); S1-9-AR 71

As we conclude the social chapter, we reflect on a year defined by the development of our first ESG Strategy and the initial collection of KPIs and targets set for our global community. At HomeToGo, we recognize that our platform's

success is deeply connected to the well-being of our employees, partners, guests, value chain workers, and the communities in which we and our partners operate. This chapter provides a comprehensive analysis of our social impact initiatives, showcasing KPIs aligned with our established targets. Since our ESG Strategy targets take effect from FY/25 onward, tracking and reporting target achievement within this FY/24 sustainability report is not yet applicable. As a result, we are also unable to draw specific learnings at this stage. Where possible, we provide base-line metrics for reference. Beginning with our FY/25 reporting cycle, we will implement comprehensive monitoring and disclosure, offering stakeholders detailed insights into our progress toward these strategic objectives.

Work-life balance

KPIs

- Work & Life Blend favorability in engagement survey: 77.0%
- Regrettable Turnover Rate: 34.8%⁷⁸
- Absenteeism of employees: 3.1%

Leadership diversity

KPIs:

- % of women in the Management Board and Supervisory Board: 20%
- % of women in the leadership team (L7): 23.7%⁷⁹
- % of women in management positions (L4-L7): 44.4 %
- % of hiring managers who have completed an unconscious bias training: 20.5%

PIs:

- % of women in the Company: 51.0%
- # of employee nationalities: 69 nationalities

All figures provided are based on headcount, not full time equivalent values. All figures are the total headcount of employees as of December 31, 2024. All external employees, e.g. freelancer, contractors, employer of record the entity is responsible for were included, consultants are excluded. The social metrics in this report are not validated by an external body apart from the assurance provider.

⁷⁸ Employees who voluntarily left the company but who the company had planned to retain, divided by the number of employees that left the company.

⁷⁹ Our definition of top management refers to the directors in our leadership team (L7). In FY/24, 9 members of the leadership team were female and 29 members of the leadership team were male.

⁸⁰ The employee turnover is calculated by dividing the number of employees that left the company in the period between the beginning and end of FY/24 by the number of total employees of HomeToGo, since this method is the most established.

Number of Employees (Head Count)

Number of employees who have left undertaking	221
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Number of Employees (Head Count)

Percentage of employee turnover ⁸⁰	25.6%
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**Governance
information**

HomeToGo's commitment to strong corporate governance

ESRS 2-SBM-2-8; ESRS 2-SBM-3-14; 2-MDR-T-80-(h); 2-MDR-P-65-(a) to 2-MDR-P-65-(c), 2-MDR-P-65-(e) and 2-MDR-P-65-(f); G1-ESRS 2 GOV-1-5-(a);G1-ESRS 2 GOV-1-5-(b)

Our commitment to strong corporate governance is the foundation of HomeToGo’s sustainable growth. We prioritize transparency, security, and ethical leadership to safeguard the interests of our stakeholders - guests, partners, employees, communities, and shareholders. In 2024, we further strengthened our governance framework, enhancing oversight mechanisms and accountability structures. This ensures clear responsibilities, transparent decision-making, and ethical business practices throughout our organization. While corporate governance has always been central to HomeToGo’s leadership, the material governance topics identified in the DMA conducted in FY/24 are now directly addressed within our ESG Strategy, following the dedicated sustainability governance structure (outlined in the “HomeToGo’s ESG Strategy” and “HomeToGo’s governance processes, controls, and procedures” chapters). We maintain a high level of business conduct expertise across our Management and Supervisory Boards. With over 10 years of experience as an organization, our leadership fosters an environment of collaboration, innovation, and ethical integrity. For more information about the business conduct experience of our leadership, please refer to the “HomeToGo’s governance structure” chapter. With the exception of “Transparency,” which is solely managed as part of the general management approach, all governance matters are additionally managed in their topic-specific management structures. The remaining three matters - "Fraud prevention," "Corporate culture," and "Data security" - correspond to the governance strategic clusters of our ESG Strategy.

HomeToGo adapts its processes and policies to the relevant geographies and sectors applicable to the Group. Each HomeToGo subsidiary has a Compliance Coordinator, who is responsible for putting in force the different compliance and material impact processes. Both the identification of material impacts and assessment of any other compliance risks are discussed in a bi-annual Compliance meeting across the Group. Any necessary changes are implemented accordingly.

Fraud prevention

ESRS 2-MDR-P-65-(a) to 2-MDR-P-65-(c); G1-ESRS 2 GOV-1-5-(a); 2-MDR-T-80-(e); 2-MDR-T-80-(h)

The matter of "Fraud prevention" is a critical component of our compliance and governance framework, targeting both our upstream and downstream value chain. This area is managed by two key teams: The Customer Experience (CX) team and our Legal Team work continuously to prevent fraud attempts against our customers. Our Legal Team oversees the implementation of fraud prevention policies, ensuring compliance with legal requirements and industry best practices. All employees who interact with customers, partners, or hosts are encouraged to follow our Knowledge Articles when communicating with external stakeholders. These articles provide essential guidance on topics such as tone of voice—including specific guidelines for different channels like email, chat, and WhatsApp—as well as best practices for using our Salesforce CRM. Our Knowledge Articles cover a wide range of topics to support our agents in responding to guests, including (but not limited to) cancellations, modifications, payments, and navigating property pages. All Knowledge Articles are accessible within our Salesforce Knowledge Database and are available to all members of the Customer Experience Team. The CX team is responsible for handling fraud cases, including detection, investigation, and mitigation of fraudulent activities across our platform. Escalation mechanisms are in place through the Legal Team, ensuring serious cases are addressed appropriately. Both the Legal Team and the CX team report to the Management Board, ensuring strategic oversight and timely intervention when needed.

HomeToGo takes fraud prevention seriously and has several measures in place to protect guests and hosts. We verify host identities and listings upfront to ensure authenticity, and guests can report suspicious activity directly through our platform. Our Help Center provides resources on detecting and reporting fraud, while our team promptly reviews reports and takes necessary action. To stay ahead of fraudulent activity, we continuously monitor listings, update guidelines, and provide ongoing training for our staff. These efforts ensure that our team is well-equipped to assist guests and hosts in fraud-related situations, maintaining a secure and trustworthy platform.

Strategic clusters	Objectives
Fraud prevention	Protect guests, hosts and partners from fraud

The scope of this strategic objective extends to our upstream and downstream value chain and includes all our activities while aiming to prevent harm from our customers.

As with the other topics in this report, the governance-related aspects of our ESG Strategy were shaped by the findings of our DMA. The objectives, targets, and actions outlined below span from FY/25 to FY/28. This strategy was developed internally with input from subject matter experts across relevant departments and company leadership, without direct involvement from external stakeholders.

Corporate culture

ESRS 2-MDR-P-65-(a) to 2-MDR-P-65-(c); 2-MDR-P-65-(f); G1-ESRS 2 GOV-1-5-(a); G1-1-9; G1-1-10-(a), G1-1-10-(e); G1-1-10-(g); S4-4-32-(a) to S4-4-32-(c)

The “Corporate culture” strategic cluster involves two material matters: “Transparency” and the eponymous “Corporate culture.” Both matters relating to “Corporate culture” are managed in two parts: The aspect of fostering a positive culture is managed and fostered by the People & Organization team. The aspect of avoiding any negative impact on our culture and employee satisfaction, and providing a strong foundation of business conduct values, is managed by our general compliance management system, spearheaded by our Compliance Officer, who reports to our Director of Legal. HomeToGo’s Management Board is responsible for fostering a culture of integrity, inclusivity, and accountability throughout the organization. This includes upholding our Code of Conduct - the cornerstone of internal business conduct at HomeToGo - which sets clear expectations for ethical behavior. Additionally, the Board drives initiatives to promote transparency, collaboration, and employee well-being. More information on the relevance of our Code of Conduct and about HomeToGo’s core values can be found in our “Corporate Governance Report” chapter included in this Annual Report.

Strategic clusters

Objectives

Corporate culture

Foster a responsible corporate culture and sound governance

To reinforce our corporate culture, all Group employees participate in annual compliance training covering key topics such as anti-corruption, prevention of conflicts of interest, antitrust laws, and equal treatment regulations. These sessions, facilitated by a third-party provider, also emphasize business ethics and leadership principles, fostering policy implementation and an environment built on trust and responsibility. Every new employee at HomeToGo is required to acknowledge our Code of Conduct and all our Compliance Policies via a Google Form. Furthermore, leadership principles and a strong feedback culture are integrated into daily work life and structured feedback sessions. At least once per year, corporate responsibility topics are addressed in an All Hands meeting, ensuring alignment across the entire workforce.

Beyond our Code of Conduct, HomeToGo enforces two additional guidelines related to reporting non-compliant behaviors: “Non-Compliance Reporting and Speak-Up system” and “Handling of Compliance Reports and Investigations.”⁸¹ These guidelines are communicated to new-joiners and remain available to all employees via HomeToGo’s intranet on Confluence.⁸² They explain clearly how to make use of our non-compliance reporting systems, and how compliance reports and investigations are handled in a confidential or even non-traceable way. More information about the application of our internal guidelines and our compliance management system can be found in our “Corporate Governance Report” chapter included in this Annual Report.

Our internal whistleblowing mechanism provides multiple channels for reporting business misconduct, ensuring accessibility for both internal and external stakeholders. At the core of this system is our Speak-Up system, which offers an anonymous channel to report internal as well as external concerns such as discrimination, fraud, suspicion of corruption and other interpersonal incidents. When a case is submitted to the Speak-up system, the Compliance Officer and the responsible Compliance Coordinator conducts an initial plausibility analysis. If deemed plausible, the case is thoroughly investigated in accordance with our Policies. Following every investigation, the Compliance Officer prepares an anonymous report that includes an investigation summary and action recommendations. The final report is submitted to the Management Board for further consideration and action. In accordance with the Whistleblower Protection Act, the Board of

⁸¹ The three guidelines referred to count for the full HomeToGo Group. While their interests were taken into account, stakeholders were not directly involved in their development.

⁸² The policies apply to HomeToGo GmbH and all subsidiaries of HomeToGo Group in which we hold a 100 % stake and that employ staff on its own.

Directors does not have direct access to the Speak-up system. Additional reporting options are outlined in the “Social matters and IROs” chapter of this report. Throughout any investigation process, the independence of investigators and the anonymity of affected individuals are fully safeguarded, should they choose to remain anonymous. This independence and anonymity are formalized in our internal policies. More information on our Speak-Up system can be found in the “Speak-Up system: Ensuring transparent and confidential reporting” chapter of this report.

We have prioritized the rollout of additional policies, training initiatives, and awareness programs to promote compliance across key areas. A notable milestone includes the establishment of a structured process for our Locations of Concern Policy, underscoring our unwavering commitment to operating with integrity, adhering to international sanction regulations, and upholding the highest ethical standards throughout our business operations.

Data security

ESRS 2-MDR-P-65-(a) to 2-MDR-P-65-(c); 2-MDR-P-65-(f); G1-ESRS 2 GOV-1-5-(a)

The Management Board, with primary responsibility held by our Group Chief Technology Officer (Group CTO), oversees all cybersecurity matters. HomeToGo’s Legal team is accountable for ensuring compliance with GDPR and relevant data protection laws in Germany through close collaboration with the cybersecurity team. This includes protecting personal data and implementing robust security measures to mitigate cyber threats. Our dedicated cybersecurity team reports directly to the Group CTO, who ensures reporting to the Management Board and the Supervisory Board. This allows for a streamlined implementation and continuous monitoring of comprehensive data security guidelines and best practices. These policies include all officially communicated policies, such as the Acceptable Use Policy, Data Classification Policy, Security Incident Response Procedure, Patch and Vulnerability Management Policy, and Asset Management Policy. These efforts align with our broader governance framework, reinforcing stakeholder trust and ensuring adherence to both regulatory requirements and internal standards. The Supervisory Board provides strategic oversight, monitoring the effectiveness of data security measures through periodic reporting. This

governance structure ensures transparency, accountability, and stakeholder data protection.

To strengthen awareness and vigilance regarding data protection and cybersecurity, HomeToGo has introduced mandatory monthly security awareness training for its employees, with plans to expand this initiative across the entire Group in the future. Delivered by an external service provider, the participation rates of the sessions are being monitored by the Cybersecurity team to ensure effectiveness. The training covers a broad range of topics, including responsible AI usage, password security, remote work best practices, business email compromise, and more.

Strategic clusters	Objectives
Data security	Maintain a secure platform to prevent data incidents

The “Data security” matter corresponds to a strategic cluster with the same name. Its overarching objective is to “Maintain a secure platform to prevent data incidents.” This policy applies across all HomeToGo Group operations, reinforcing a company-wide commitment to cybersecurity and data protection.

Governance matters and IROs

ESRS 2-SBM-2-12; ESRS 2-SBM-3-13 a; ESRS-2-SBM-3-14 (b) and (c); 2-MDR-P-65-(a)

Our FY/24 DMA identified four key governance matters: “Fraud prevention,” “Corporate culture,” “Transparency,” and “Data security.” These areas encompass seven risks and opportunities, with no material governance impacts identified in the process.⁸³

The "Data security matter" includes four material risks: RO25 refers to the risk of litigation, fines, and reputational damage due to the loss of business partner and traveler data resulting from inadequate data security measures. RO26 highlights the potential reputational damage caused by data security breaches. RO27 addresses the threat of blackmail in the event of a successful cyber attack, while RO28 points to the increasing need for investment in data security to protect sensitive data.

The remaining three governance matters each consist of one material risk or opportunity: The "Corporate culture" matter presents an opportunity, I37, which reflects the positive impact a strong corporate culture can have on workplace satisfaction. The "Transparency matter" includes RO12, an opportunity that emphasizes how transparent communication can foster increased trust. The "Fraud prevention" matter consists of one material risk, RO15, which concerns potential revenue loss due to fraudulent activities within the value chain.

While the "Fraud prevention" matter and its associated risk extend to HomeToGo’s upstream and downstream value chain but not to its own operations, all other governance matters - including their respective risks and opportunities - apply exclusively to HomeToGo’s own operations.

Governance matters	Upstream value chain	Own operations	Downstream value chain
Corporate culture		I37: Positive effect on workplace satisfaction due to a healthy corporate culture	
Transparency		RO12: Increased trust through transparent communication	
Fraud prevention	RO15: Loss of sales due to fraudulent activities in the value chain		RO15: Loss of sales due to fraudulent activities in the value chain
Data security		RO25: Litigations, fines and reputation loss through loss of business partner and traveler data due to inadequate data security	
		RO26: Reputation loss due to data security breaches	
		RO27: Blackmailing in the event of successful hacker attacks	
		RO28: Increased need for investment in data security in order to protect sensitive data	

⁸³ We followed the same approach for business conduct matters that we followed for the rest of the DMA, specifying case-by-case whether an IRO was relevant for single location, activity or sector only, or to the whole HomeToGo Group.

The governance pillar of our ESG Strategy

Fraud prevention

ESRS 2-MDR-A-68-(a) to 2-MDR-A-68-(c); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-T-80-(a) to 2-MDR-T-80-(c); 2-MDR-T-80-(e); 2-MDR-T-80-(h)

Ensuring the integrity of our platform is central to HomeToGo's success, which is why we have implemented a robust fraud prevention framework to protect our community of guests, hosts, and partners. Trust in our global Marketplace is essential, and our comprehensive fraud prevention approach addresses potential vulnerabilities across both our upstream and downstream value chain, covering everything from listing verification to payment processing.

HomeToGo's fraud prevention targets

As part of the "Fraud prevention" strategic cluster, which aims to protect guests, hosts, and partners from fraud, HomeToGo has set a clear target developed in collaboration with internal stakeholders, including relevant departments, the Management Board, and the Supervisory Board. Our goal is to reduce the share of total fraud cases to total bookings to below 0.01%. This target applies exclusively to HomeToGo Core and its entire customer base within the Core Group, with a timeline for achievement set between FY/25 and FY/28.

We have identified a set of KPIs to ensure a granular approach to fraud monitoring, helping us strengthen platform security while maintaining stakeholder trust. Since three distinct customer groups are referenced, we track progress toward this target using three dedicated KPIs, each measuring fraud detection in relation to total bookings.

Fraud entity-specific metrics		%
% of properties that were detected as fraudulent		0.07%
% of hosts that were detected as fraudulent		0.03%
% of guests that were detected as fraudulent		0.10%

Actions and measures

Preventing fraud and ensuring security is a top priority for HomeToGo. In 2024, several initiatives were implemented to combat fraud. These included the development of internal fraud detection guidelines and knowledge resources, as well as training the Host Relations team on using the specialized tool - SIFT - for fraud prevention. Additionally, risk rules were refined to better identify fraudulent hosts, and a new system was established for handling partner-related fraud cases, with Fraud Specialists now managing such reports.

To further minimize the risk of fraudulent activities in the future, we have developed a series of proactive measures designed to enhance protection across our platform. These initiatives will be implemented from FY/25 to FY/28 and shall cater to the needs of all of HomeToGo's customers.⁸⁴

Key actions include:

- Expanding fraud prevention training for responsible employees to strengthen internal expertise⁸⁵
- Publishing informational materials to educate users on fraud awareness and prevention
- Excluding hosts from countries on our "Locations of Concern" sanctions lists
- Optimizing and accelerating host verification processes through technical advancements
- Expanding fraud reporting coverage to include all products, customer segments, and subsidiaries within the HomeToGo Group

⁸⁴ Adequate budgeting of resources has been allocated to ensure the effective implementation of these actions.

⁸⁵ This measure only accounts for the HomeToGo Core organizations.

Corporate culture

ESRS 2-MDR-A-68-(a) to 2-MDR-A-68-(c); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-T-80-(a) to 2-MDR-T-80-(c); 2-MDR-T-80-(e); 2-MDR-T-80-(h)

The overarching objective of "Foster a responsible corporate culture and sound governance" forms the foundation of HomeToGo's sustainable governance and ethical decision-making. As a global platform connecting people and places, we are committed to fostering an innovative, accountable, and inclusive workplace that reflects the diversity of our global community. Our corporate culture is built on transparency, collaboration, and responsible stewardship, guiding our interactions with guests, hosts, employees, and local communities.

HomeToGo's corporate culture targets

To achieve our corporate culture objective, we have established three key targets:

1. Increase internal awareness of our whistleblowing system.⁸⁶
2. Ensure that 95% of employees are trained on our Code of Conduct, reinforcing a shared foundation of values and enabling early identification of potential issues.
3. Raise our overall Favorable Employee Engagement Score to 70%, reflecting a high standard of workplace satisfaction.⁸⁷

The first two targets are measured through participation rates in relevant compliance training, while the Favorable Employee Engagement Score serves as the metric for the third target and is measured by an annual survey. Additionally, to assess our corporate culture performance, we track:

Entity-specific metric	Total
Favorable Employee Engagement Score	60%
# of investigated whistleblowing cases	4
# of solved whistleblowing cases	4

⁸⁶ HomeToGo Core

⁸⁷ HomeToGo Core

Subsidiary	Participation rates of relevant compliance trainings
Adrialin d.o.o.	100%
AMIVAC SAS	N/A *
atraveo GmbH	96%
Casamundo GmbH	N/A *
e-domizil AG	96%
e-domizil GmbH	96%
Escapada Rural S.L	98%
Feries S.r.l.	96%
HomeToGo GmbH	91%
HomeToGo International Inc.	100%
HomeToGo SE	N/A *
KMW Reisen GmbH	N/A **
Kraushaar Ferienwohnungen GmbH	N/A **
Kurzurlaub SHCB GmbH	N/A **
SECRA Bookings GmbH	97%
SMN Verwaltungs-GmbH	N/A *
Smooibu GmbH	91%
Super Urlaub GmbH	N/A **
GetAway Group GmbH	N/A **
timwork GmbH	N/A **
UAB HomeToGo Technologies Vilnius	96%
UAB HomeToGo Technologies	96%

N/A* = Not available as this subsidiary has no employees of its own.

N/A** = Compliance trainings have not yet been implemented for this subsidiary, as these entities are not fully integrated into our Compliance Management System due to our non-100% ownership. It remains to be determined if and when this will change in the future.

Actions and measures

To accomplish the two corporate culture targets outlined above, HomeToGo Core has planned and initiated several actions and measures, set to be implemented between FY/25 and FY/28:⁸⁸

Targets	Actions and measures
Increase internal knowledge of the whistleblowing system	Introduce a regular Code of Conduct training course Introduce Speak Up-Awareness Talk
Have 95% of our employees trained on our Code of Conduct	Introduce a regular Code of Conduct training course
Increase the Favorable Employee Engagement Score to 70%	Support in organizing team events to improve cohesion Introduce employee participation in choosing their desired perks Develop and delimit flexible work policies for each HomeToGo Core entity

Data security

ESRS 2-MDR-A-68-(a) to 2-MDR-A-68-(c); 2-MDR-A-69-(a); 2-MDR-A-69-(b); 2-MDR-T-80-(a) to 2-MDR-T-80-(c); 2-MDR-T-80-(e); 2-MDR-T-80-(h); S4-4-34

Data security is a key pillar of HomeToGo's long-term success. As we manage vast amounts of data daily, ensuring it is secure and handled responsibly remains a top priority. Our overarching objective in this area as outlined in our ESG Strategy is to "maintain a secure platform to prevent data security incidents."

HomeToGo's cybersecurity targets

This objective is supported by two key targets and a series of actions and measures. To minimize the risk of security vulnerabilities and incidents, we will continue to implement security measures and protocols. Additionally, we aim to achieve close to a 100% participation rate in cyber security awareness training. These targets and initiatives apply across the entire HomeToGo Group and are set

for completion between FY/25 and FY/28. To track progress, we have established three key KPIs:

- Monthly participation rate in cybersecurity awareness training
- # of unresolved high-severity and critical vulnerabilities in cloud environments and data centers per month
- # of medium, high, and critical cybersecurity incidents recorded each month

Actions and measures

Several actions are already running or planned for the next three years to achieve both data security targets as well as the overarching objective of the strategy cluster. The Cybersecurity team will strengthen its Group-wide impact through added headcount and security solutions as well as adequate budgeting to achieve the targets:

Targets	Actions and measures
Implement additional security measures and protocols to reduce the likelihood of data security vulnerabilities and incidents	Regularly update the means of data encryption
	Conduct periodic security audits
	Introduce measurement of MTTD, MMTR, and MTTC ⁸⁹
	Enhance identity and access management
	Regularly securely backup data to ensure it can be restored
	Develop and regularly update an incident response plan
	Introduce automated repository scanning
Achieve a cybersecurity awareness training participation rate of 95%	Introduce penetration testing across Group applications
	Raise cybersecurity awareness and enhance processes to give trainings priority Set clear deadlines for training completion

⁸⁸ We have not allocated specific resources to these actions yet.

⁸⁹ MTTD = mean time to detect; MMTR = mean time to respond; MTTC = mean time to contain

Amount of medium/high/critical incidents detected

Month [2024]	# incidents detected	Severity
January	1	Medium
February	0	
March	0	
April	0	
May	0	
June	0	
July	1	Medium
August	0	
September	0	
October	1	Medium
November	1	Medium
December	0	

Participation in cyber security awareness trainings (Consolidated for HomeToGo Core)

Subsidiary	Participation rate %
HomeToGo GmbH	92.25%
HomeToGo Int. Inc.	
Smoobu GmbH	
UAB HomeToGo Technologies Vilnius	
UAB HomeToGo Technologies	

Amount of unresolved high severity and critical vulnerability findings in cloud environments and data centers⁹⁰

Month [2024] ⁹¹	Amount of vulnerability findings
September	7
October	31
November	65
December	82

Governance performance

ESRS 2-MDR-M-77-(a); 2-MDR-M-77-(b); 2-MDR-T-80-(d); 2-MDR-T-80-(j)

As we continue to expand our governance structures for both material matters and beyond, we have also broadened our collection of governance-related data. FY/24 has been a foundational year, strengthening our platform's ability to foster accountable and transparent leadership in the years ahead. We recognize that sustainable growth relies not only on operational excellence but also on ethical leadership, diverse representation, and open communication with all stakeholders. The governance metrics outlined in this chapter provide an initial assessment of our current standing, establishing a baseline from which our FY/25 targets will be measured. While we are not yet able to report progress against all newly established targets, we have begun tracking key indicators. These preliminary measurements will evolve into a comprehensive governance picture in our next sustainability report, enabling investors, partners, and stakeholders to assess our commitment to responsible business practices with even greater clarity and depth.

⁹⁰ These figures primarily reflect improved visibility of results in our environments. They do not indicate an actual increase in issues, but rather an improvement in our detection capabilities. In fact, several issues were successfully detected and remediated in Q3/24 and Q4/24.

⁹¹ We only started to collect this information holistically in September 2024.

ESRS Content Index

ESRS 2-IRO-2-56; 2-BP-2-16; 2-SBM-1-40-(b)

Topic	Disclosure	Chapter and/or reference
General Information	ESRS 2-BP-1	About this report
General Information	ESRS 2-BP-2	About this report The core of HomeToGo: Market position, strategy and value chain Environmental performance ESRS Content Index
General Information	ESRS 2-GOV-1	HomeToGo's governance processes, controls and procedures HomeToGo's ESG Strategy HomeToGo's commitment to strong corporate governance
General Information	ESRS 2-GOV-2	HomeToGo's governance processes, controls and procedures
General Information	ESRS 2-GOV-3	HomeToGo's governance processes, controls and procedures HomeToGo's commitment to environmental responsibility
General Information	ESRS 2-GOV-4	HomeToGo's governance processes, controls and procedures
General Information	ESRS 2-GOV-5	HomeToGo's governance processes, controls and procedures
General Information	ESRS 2-SBM-1	The core of HomeToGo: Market position, strategy and value chain HomeToGo's ESG Strategy ESRS Content Index SBM-1-40 (b) refers to p. 11 of this Annual Report.
General Information	ESRS 2-SBM-2	HomeToGo's governance processes, controls and procedures HomeToGo's Double Materiality Assessment HomeToGo's commitment to its key communities Social matters and IROs HomeToGo's commitment to strong corporate governance Governance matters and IROs
General Information	ESRS 2-SBM-3	HomeToGo's Double Materiality Assessment Environmental matters and IROs HomeToGo's commitment to its key communities Social matters and IROs The social pillar of our ESG Strategy HomeToGo's commitment to strong corporate governance Governance matters and IROs
General Information	ESRS 2-IRO-1	HomeToGo's Double Materiality Assessment Environmental matters and IROs
General Information	ESRS 2-IRO-2	HomeToGo's Double Materiality Assessment ESRS Content Index

Topic	Disclosure	Chapter and/or reference
Environment Social Governance	ESRS 2-MDR-P	HomeToGo's commitment to environmental responsibility HomeToGo's commitment to its key communities Social matters and IROs HomeToGo's commitment to strong corporate governance Governance matters and IROs
Environment Social Governance	ESRS 2-MDR-A	The environmental pillar of our ESG Strategy HomeToGo's commitment to its key communities The social pillar of our ESG Strategy The governance pillar of our ESG Strategy
Environment Social Governance	ESRS 2-MDR-T	The environmental pillar of our ESG Strategy HomeToGo's commitment to its key communities The social pillar of our ESG Strategy Social performance HomeToGo's commitment to strong corporate governance The governance pillar of our ESG Strategy Governance performance
Environment Social Governance	ESRS 2-MDR-M	Environmental performance HomeToGo's commitment to its key communities Social performance Governance performance
Environment	E1-1	The environmental pillar of our ESG Strategy
Environment	E1-2	HomeToGo's commitment to environmental responsibility
Environment	E1-3	The environmental pillar of our ESG Strategy
Environment	E1-4	The environmental pillar of our ESG Strategy
Environment	E1-5	Environmental performance
Environment	E1-6	Environmental performance
Environment	E1-8	HomeToGo's commitment to environmental responsibility
Environment	E2-1	HomeToGo's commitment to environmental responsibility
Environment	E2-3	The environmental pillar of our ESG Strategy
Environment	E4-1	Environmental matters and IROs
Environment	E4-2	HomeToGo's commitment to environmental responsibility
Environment	E4-3	The environmental pillar of our ESG Strategy
Environment	E4-4	The environmental pillar of our ESG Strategy
Social	S1-2	Social matters and IROs The social pillar of our ESG Strategy
Social	S1-3	HomeToGo's commitment to its key communities Social matters and IROs

Topic	Disclosure	Chapter and/or reference
Social	S1-4	HomeToGo's commitment to its key communities The social pillar of our ESG Strategy
Social	S1-5	HomeToGo's commitment to its key communities The social pillar of our ESG Strategy Social performance
Social	S1-6	HomeToGo's commitment to its key communities Social performance
Social	S1-9	HomeToGo's commitment to its key communities Social performance
Social	S1-14	HomeToGo's commitment to its key communities
Social	S1-15	The social pillar of our ESG Strategy
Social	S2-1	HomeToGo's commitment to its key communities
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Social	S4-3	HomeToGo's commitment to its key communities
Social	S4-4	HomeToGo's commitment to its key communities Social matters and IROs The social pillar of our ESG Strategy HomeToGo's commitment to strong corporate governance The governance pillar of our ESG Strategy
	S4-5	The social pillar of our ESG Strategy
Governance	G1-1	HomeToGo's commitment to strong corporate governance

Responsibility Statement of the Management Board

We, Dr. Patrick Andrae, Wolfgang Heigl, Valentin Gruber and Steffen Schneider assure, to the best of our knowledge, that the Sustainability Statement that has been prepared in accordance with the provisions of Corporate Sustainability Reporting Directive (“CSRD”), Art. 8 of the EU Regulation 2020/852 (“EU Taxonomy”) and the European Sustainability Reporting Standards (“ESRS”) framework, give a true and fair view of the contents of the statement, and provides a comprehensive overview of our efforts to address risks, impacts, and opportunities (“IROs”) identified through our first Double Materiality Assessment (“DMA”). Overall it gives a comprehensive overview of achievements in HomeToGo’s key focus areas, outlines the strategy we have in place in order to

manage our material IROs and reflects our commitment to sustainable development.

2024 was a testament to our commitment to foster sustainable travel practices, strengthen our commitment to our key communities, and commit to responsible corporate governance. As we look to the future, we remain dedicated to building on these achievements and making progress on the initiatives outlined in our ESG Strategy. Our efforts have laid a strong foundation for continued success, and we are confident in our ability to navigate the challenges and opportunities that lie ahead.

Luxembourg, March 26, 2025

Management Board of HomeToGo SE

Dr. Patrick Andrae
Co-founder & CEO

Wolfgang Heigl
Co-founder & CSO

Valentin Gruber
COO

Steffen Schneider
CFO

Limited assurance Report on sustainability information prepared in accordance with Compliance Criteria

To the Management Board,
19, Rue de Bitbourg
L-1273 Luxembourg,
Grand Duchy of Luxembourg

Limited assurance conclusion

We conducted a limited assurance engagement on the Sustainability Statement of HomeToGo SE (the “Company”) as at 31 December 2024 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the accompanying Sustainability Statement is not prepared, in all material respects, including:

- article 19(a), 29(a) 4 of EU Directive 2013/34/EU (“Directive”);
- compliance with the European Sustainability Reporting Standards (“ESRS”), including that the process carried out by the Company to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in note ESRS 2 IRO-1;
- compliance of the disclosures in EU Taxonomy Disclosure of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”);
- altogether the “Criteria”.

Basis for limited assurance conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (revised) (“ISAE 3000”), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (“IAASB”) as adopted for Luxembourg by the Institut des Réviseurs d’Entreprises (“IRE”).

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Responsibilities of réviseur d’entreprises agréé’s section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (“IESBA Code”) as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier (“CSSF”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management ("ISQM") 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB as adopted for Luxembourg by the CSSF. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other matter - Comparative information not subject to assurance procedures

No reasonable or limited assurance procedures have been performed on the sustainability statement of prior year. Consequently, the comparative information in the sustainability statement and thereto related disclosures for the year ended 31 December 2023 have not been subject to limited assurance procedures.

Our conclusion is not modified in respect of this matter.

Responsibilities of Management Board and those charged with governance for the Sustainability Statement

The Management Board of the Company is responsible for designing and implementing and maintaining a process to identify the information reported in the Sustainability Statement in accordance with ESRS and for disclosing this process in note ESRS 2 IRO-1 of the Sustainability Statement.

This responsibility includes:

- understanding the context in which the Company's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Company's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;

- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

The Management Board of the Company is further responsible for:

- The preparation of the Sustainability Statement in accordance with the Criteria.
- Designing, implementing and maintaining such internal control that Management Board determines is necessary to enable the preparation of the Sustainability Statement, in accordance with the Criteria, that is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Company's sustainability reporting process.

Inherent limitations in preparing the Sustainability Statement

In reporting forward looking information in accordance with ESRS, the Management Board of the Company is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Company. Actual outcome is likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures in the Sustainability Statement, the Management Board of the Company interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

Responsibilities of the réviseur d'entreprises agréé

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000, we exercise professional judgement and maintain professional skepticism throughout the engagement.

Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- performing procedures, including obtaining an understanding of internal control relevant to the engagement, to identify risks that the process to identify the information reported in the Sustainability Statement does not address the applicable requirements of ESRS, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- designing and performing procedures to evaluate whether the Process to identify the information reported in the Sustainability Statement is consistent with the Company's description of its Process as disclosed in note ESRS 2 IRO-1.

Our other responsibilities in respect of the Sustainability Statement include:

- performing risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control;

- designing and performing procedures responsive to where material misstatements are likely to arise in the Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. The procedures performed in a limited assurance engagement vary in nature and form, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The nature, timing and extent of procedures selected depend on professional judgement, identification of disclosures where material misstatements are likely to arise in the Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect of the Process, we:

- obtained an understanding of the Process by performing inquiries to understand the sources of the information used by management, reviewing the double materiality assessment performed by the Company's management and reviewing the Company's internal documentation of its Process; and
- evaluated whether the evidence obtained from our procedures about the Process implemented by the Company was consistent with the description of the Process set out in note ESRS 2 IRO-1.

In conducting our limited assurance engagement, with respect to the Sustainability Statement, we:

- obtained an understanding of the Company's reporting processes relevant to the preparation of its Sustainability Statements by conducting interviews with key personnel;
- evaluated whether all material information identified by the Process is included in the Sustainability Statements;
- evaluated whether the structure and the presentation of the Sustainability Statements is in accordance with the Criteria;
- evaluated the methods, assumptions and data for developing estimates and forward-looking information;
- obtained an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statements;
- performed inquiries of relevant personnel and analytical procedures on selected disclosures in the Sustainability Statements;
- performed substantive assurance procedures based on a sample basis on selected disclosures in the Sustainability Statements;
- compared selected disclosures in the Sustainability Statements with the corresponding disclosures in the Consolidated Financial Statements within the 2024 Annual Report;
- evaluated whether the evidence obtained from our procedures about the Process implemented by the Group was consistent with the description of the Process set out in note ESRS 2 IRO-1

Ernst & Young
Société anonyme
Cabinet de révision agréé

Amedeo Pedini
Luxembourg, March 26, 2025



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Other Information

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 from 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.

Reporting segments and related 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.

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.

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 more than one lifetime booking on brands that operate on HomeToGo's vacation rental Marketplace technology.

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, SECRA, Kurz Mal Weg and Kurzurlaub.

AMIVAC

Provides subscriptions listing services for both homeowners and professional agencies. AMIVAC SAS (Paris, France) is a direct (100 %) subsidiary of HomeToGo GmbH.

e-domizil

Specialist for vacation rentals, including brands e-domizil, e-domizil CH, atraveo and tourist-online.de. e-domizil GmbH (Frankfurt a.M., Germany) is a direct (100 %) subsidiary of HomeToGo GmbH and holds the two subsidiaries e-domizil AG (Zurich, Switzerland) and Atraveo GmbH (Düsseldorf, Germany).

Kraushaar Ferienwohnungen

Specialist for vacation rentals and property management with particular focus on offers in the northern part of Germany. Kraushaar Ferienwohnungen GmbH (Hamburg, Germany) is a indirect (75 %) subsidiary of HomeToGo GmbH.

Kurz Mal Weg and Kurzurlaub

Two German market leading brands that are offering thematic travel bundles with hotels for short trips. KMW Reisen GmbH (Hamburg, Germany), Super Urlaub GmbH (Schwerin, Germany) and its Austrian subsidiary Kurzurlaub SHBC GmbH (Vienna, Austria) are indirect (51 %) subsidiaries of HomeToGo GmbH.

SECRA

Offers software for hosts, rental agencies and destinations facilitates end-to-end management and marketing services for vacation rentals. SECRA Bookings GmbH (Sierksdorf, Germany) is a direct (100 %) subsidiary of HomeToGo GmbH.

Smoobu

All-in-one SaaS solution that connects self-service hosts more easily to partners. Smoobu GmbH (Berlin, Germany) is a direct (100 %) subsidiary of HomeToGo GmbH.

Financial Calendar 2025

Mar 27, 2025 FY 2024 & Q4 2024 Financial Results (Annual Report 2024) and Earnings Call	Aug 14, 2025 Q2 2025 Financial Results and Earnings Call
May 14, 2025 Hauck Aufhäuser Stockpicker Summit, Hamburg	Nov 13, 2025 Q3 2025 Financial Results and Earnings Call
May 17, 2025 Q1 2025 Financial Results and Earnings Call	Nov 24-26, 2025 German Equity Forum 2025, Frankfurt
May 22, 2025 Roadshow, Germany	
May 27, 2025 Annual General Meeting, Luxembourg	

Imprint

HomeToGo SE

9, rue de Bitbourg, L-1273 Luxembourg

Luxembourg Trade and Companies Register: B249273

IR@HomeToGo.com

Christoph Schuh

Chairman of the Supervisory Board

Management Board

Dr. Patrick Andrae

Co-founder & CEO

Wolfgang Heigl

Co-founder & Chief Strategy Officer

Valentin Gruber

Chief Operating Officer

Steffen Schneider

Chief Financial Officer



HomeToGo SE, 9, rue de Bitbourg, L-1273 Luxembourg
IR.hometogo.de



Scan to explore and book HomeToGo's incredible homes
featured in this report and beyond