



home  
to go\_

# Q2/25 Earnings Call

Dr. Patrick Andrae, Co-Founder & CEO  
Sebastian Bielski, CFO

14 August 2025

# Highlights of Q2/25

Dr. Patrick Andrae  
Co-Founder & CEO

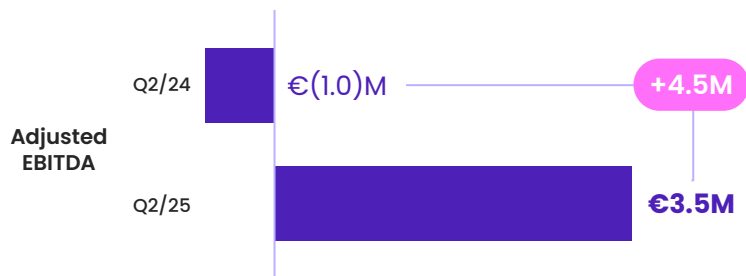


# Successful development of both of HomeToGo's business segments in Q2/25 – B2C Marketplace and B2B HomeToGo\_PRO – alongside a significant improvement in Group Adjusted EBITDA margin to 12.6%

## B2C

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

13.8% Onsite Take Rate  
in Q2/25 (+1.3pp YoY)



## B2B

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

## home to go PRO





Q2/25

## Highlights



home  
to go

### HomeToGo Payments

Contributing working  
capital for improved  
Free Cash Flow in  
H1/25  
(+51% YoY)

Vrbo

### Onsite integration

Majority of  
properties  
**integrated into**  
HomeToGo's Onsite  
Marketplace

ferienhaus.de  
by HomeToGo

### Acquisition

**One of most  
searched keywords  
in the German  
vacation rental  
market**

SMOOBU

### Continued Growth

Subscription ARR  
+>30% YoY in  
Q2/25

home  
to go doppel  
gänger

### Strong Dynamic

IFRS Revenues  
+>200% YoY in  
Q2/25

interhome

### Update on closing

COMCO<sup>1</sup> decision  
expected until the  
end of September



home  
to go\_

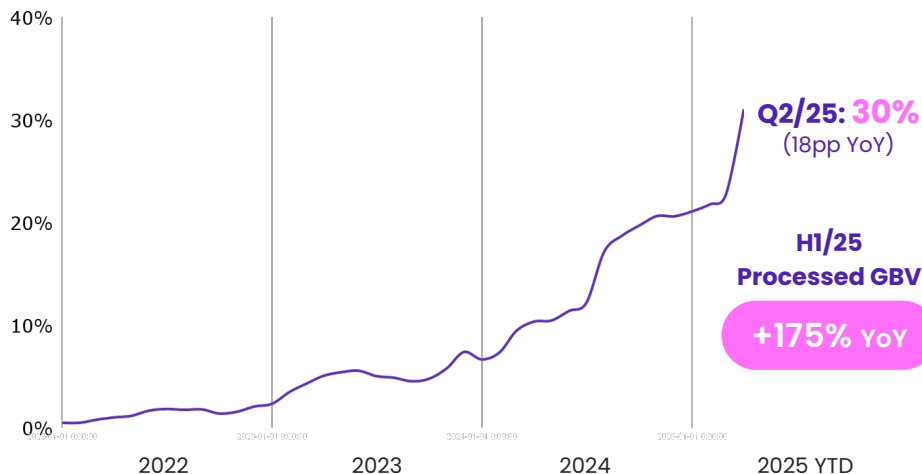
Q2/25 Highlights  
HomeToGo Marketplace





# HomeToGo Payments surpassed the total processing volume of 2024 in H1/25 by over 20%

## Share of Onsite GBV using HomeToGo Payments:<sup>1</sup> Fast adoption in L12M



## Key advantages for

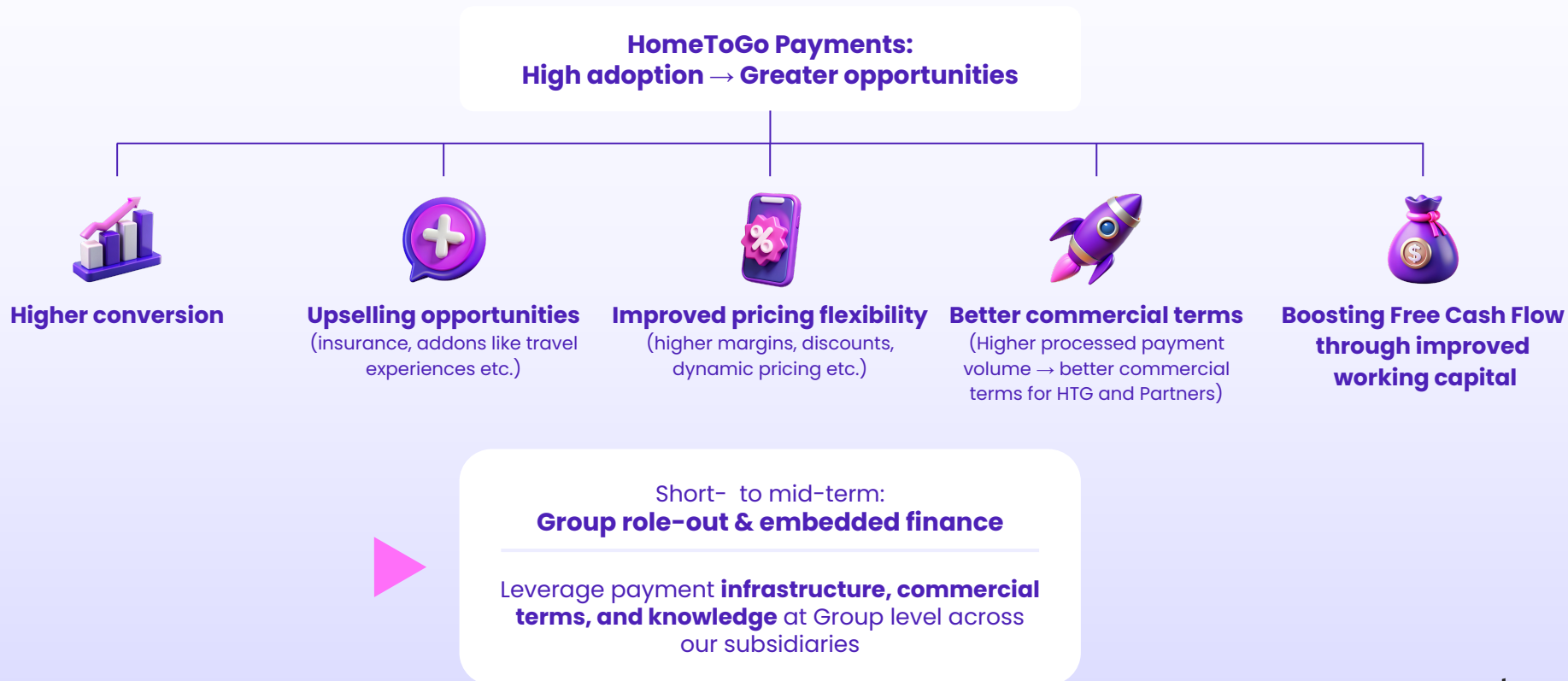
### Travelers

**Enhanced** booking experience and **increased** customer trust through **14** available payment methods

### Partners

- **Higher** Conversion
- **Lower** payment processing fees through larger economies of scale
- **40% lower** chargeback rate<sup>1</sup>
- **Reduced** fraud risk
- **Lower** cancellation rates

# HomeToGo Payments is a multi-lane highway infrastructure delivering compound value over time



# Vrbo becomes a key Onsite partner of HomeToGo



FeWo-direkt®

Abritel®



## Background

Global vacation rental marketplace, owned by Expedia Group

## Size

One of HomeToGo's **top 3 partners** with **>2 million** bookable properties worldwide

## Commercialization

**10+ years** as an Advertising (Offsite) partner

## Markets launched

Austria, Belgium, France, Germany, Portugal, Italy, Spain, Switzerland **and more to come**

## Onsite share

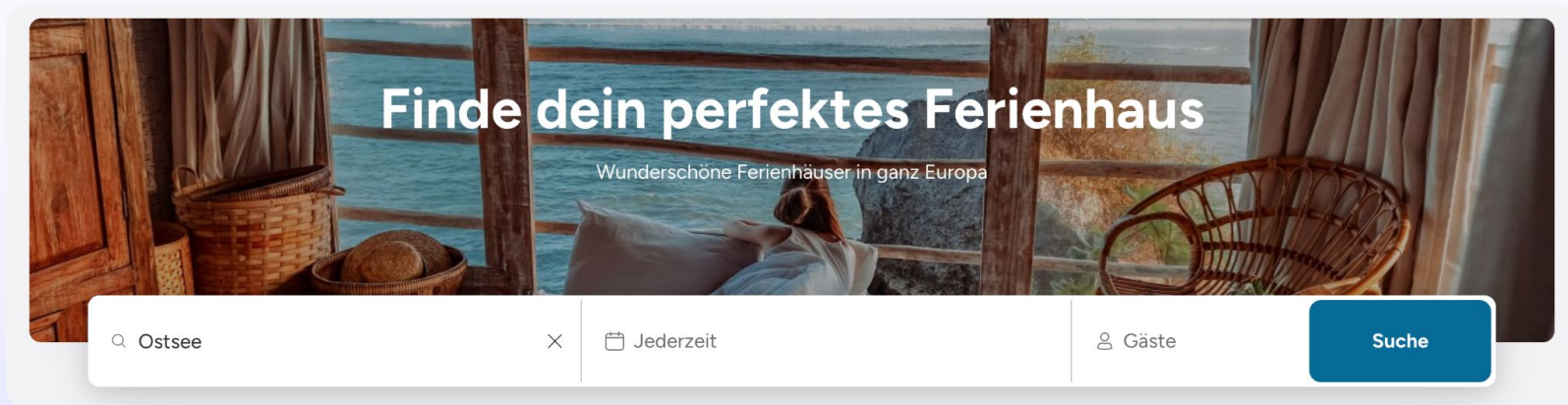
**Vast majority of Vrbo's inventory now live Onsite.**  
Remaining inventory stays available via Advertising

## Impact on HomeToGo

Revenue shift from Advertising to Booking (Onsite)



HomeToGo acquired and now operates [ferienhaus.de](https://ferienhaus.de) to further strengthen its position in the German vacation rental market



### High organic search value



The acquired domain [ferienhaus.de](https://ferienhaus.de) matches the **second most searched keyword** in the German vacation rental market



Another key asset for **organic visibility**



Q2/25 Highlights  
HomeToGo\_PRO

Strong top- and bottom-line  
development of HomeToGo\_PRO



Q2/25

**+35% YoY** IFRS Revenues

**+23% YoY** Adjusted EBITDA



Q2/25 YoY  
IFRS Revenues

Subscription

**+18%**

e.g.

**SMOOBU**

**+28%**

Volume-based

**+45%**

e.g.

**home to go** doppel  
gänger

**+>200% YoY**

# Continued success with our all-in-one SaaS solution for independent hosts: Smoobu

## SMOObU

An all-in-one SaaS solution to connect self-service focused hosts more easily to our Partners

Acquired 2021

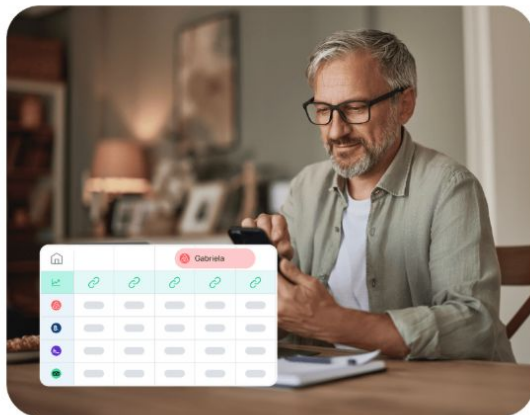
Roll out of the new features like pricing

 Smoobu Dynamic Pricing

## Smarter pricing, more revenue

Optimize pricing and occupancy with our dynamic pricing solution, which can increase revenue, save time, and help grow your business.

Try it for 30 days



Q2/25

Subscription ARR  
**+>30% YoY**

Strong, credible reputation as an integration partner and software loved by hosts

 Capterra

4.5/5

 airbnb

Preferred Partner

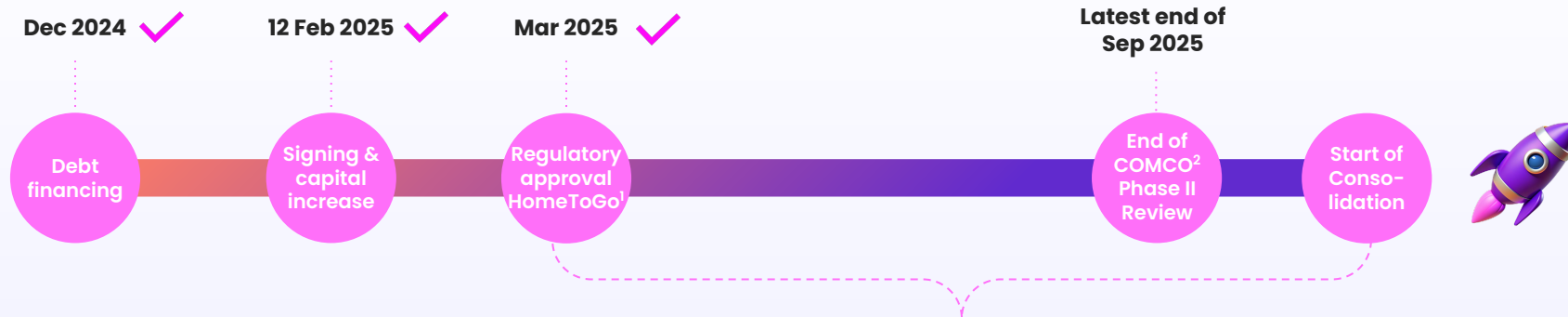
Booking.com

Premier  
Connectivity Partner



home  
to go\_ x  interhome

# Fulfillment of all closing conditions for Interhome is well on track



**Europe's 2<sup>nd</sup> largest vacation rental management company**

>60 years of experience & brand presence & partner of HomeToGo for 10+ years

Gross Booking Value FY/24

~€400M

IFRS Revenue FY/24

~€125M

Adj. EBITDA FY/24

>€20M



## Day 1 readiness

Ensure Interhome is set up to operate their business as of day 1 after closing



## Carve-out

Carve-out plan to exit services & systems from Hotelplan and Migros



# Financial deep dive

Sebastian Bielski  
CFO



## Q2/25 - Key financial takeaways

1

**Booking Revenues'** growth supported by a strong performance in **HomeToGo\_PRO**. Booking Revenues Backlog reached a **new Q2 all-time high** of **€84.0M**, providing solid visibility for the second half of 2025

2

**IFRS Revenues** increased by **11.0% YoY**, marking **a new Q2 record**

3

**Q2/25 Adjusted EBITDA** surged by **~3.5x YoY**, reflecting a significant improvement from Q1/25. The EBITDA margin improved to **12.6%** (**+8.5pp YoY**)

4

**Cash position** increased to **€152.0M**. **Free Cash Flow** rose by **51.6% YoY** in H1/25, driven by strong working capital management and growing adoption of HomeToGo Payments



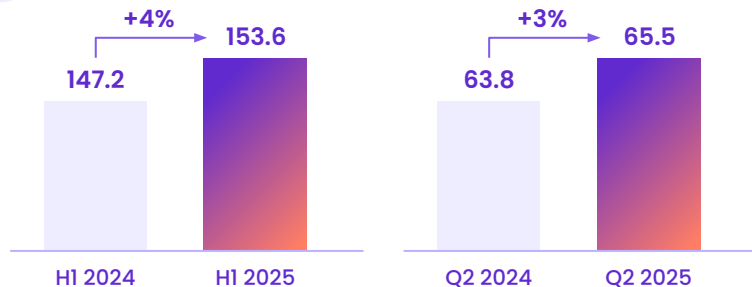


# Strong margin improvement in Q2/25 alongside steady Free Cash Flow improvement in H1/25

1

## Booking Revenues

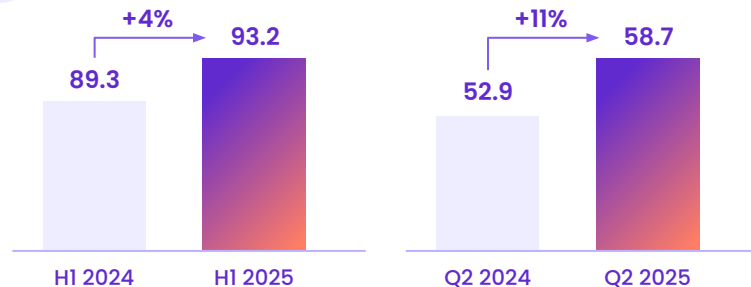
in €M



2

## IFRS Revenues

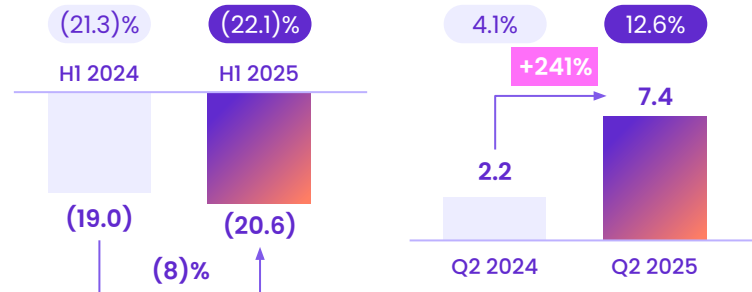
in €M



3

## Adjusted EBITDA<sup>1</sup> (Margin<sup>2</sup>)

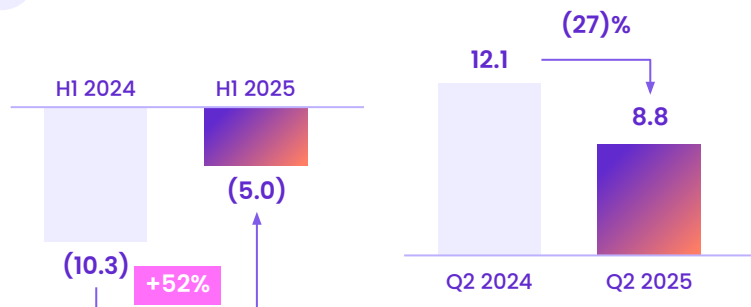
in €M



4

## Free Cash Flow<sup>3</sup>

in €M

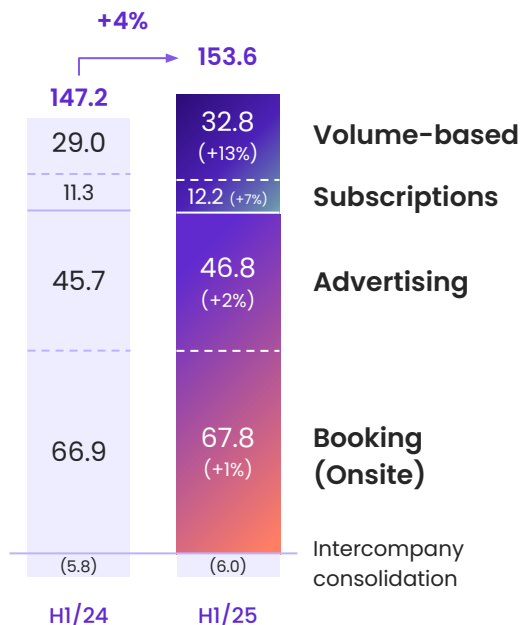


<sup>1</sup> Net income (loss) before income taxes, finance income/finance expenses, depreciation and amortization adjusted for expenses for share-based compensation and one-off items.

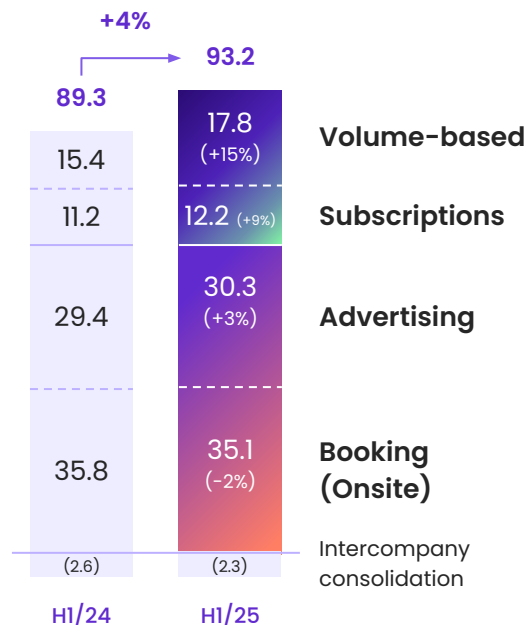
<sup>2</sup> Margin in % of IFRS Revenues. <sup>3</sup> Free Cash Flow is defined as net cash from operating activities added by net interest result and deducted by capital expenditures defined as net investment into PPE as well as into intangibles and internally-generated intangible assets; please see slide 33 for a complete FCF bridge

# Strong growth of HomeToGo\_PRO's Volume-based business and notably improved profitability in the Marketplace segment

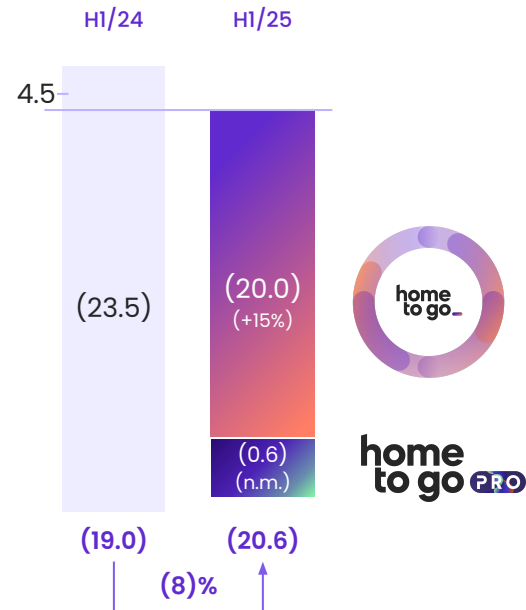
## 1 Booking Revenues in €M



## 2 IFRS Revenues in €M

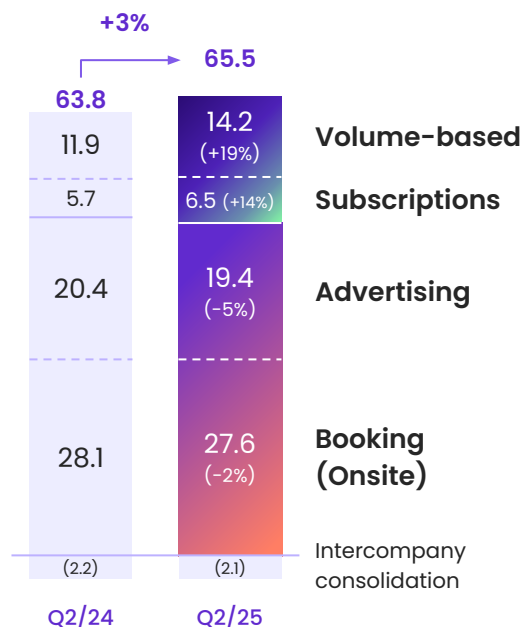


## 3 Adjusted EBITDA in €M

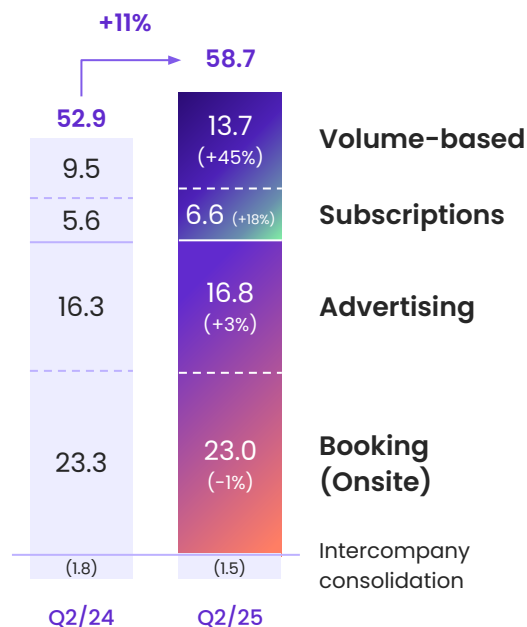


Both segments contributed to strong Group Adjusted EBITDA margin of 12.5% in Q2/25, with HomeToGo\_PRO reaching nearly 20%

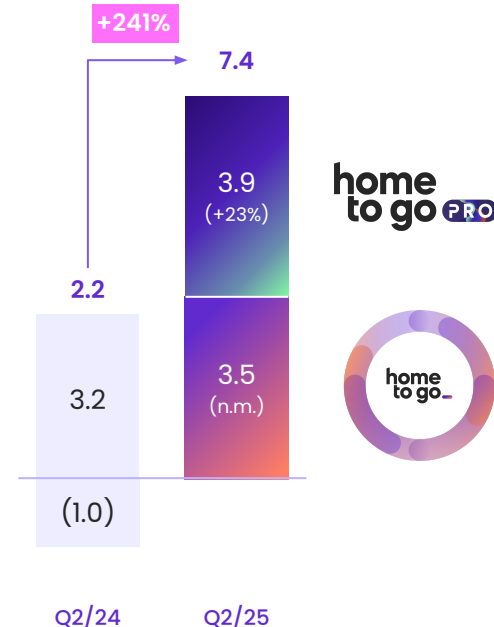
### 1 Booking Revenues in €M



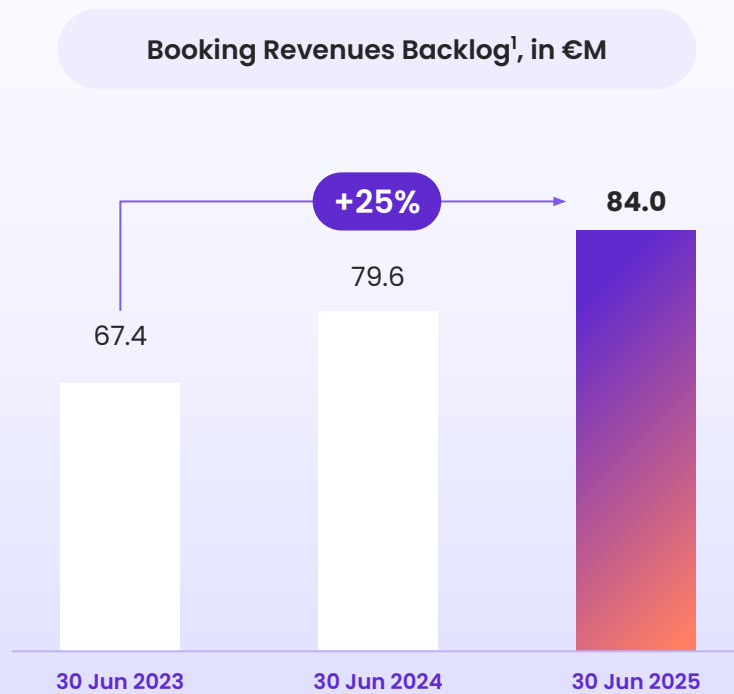
### 2 IFRS Revenues in €M



### 3 Adjusted EBITDA in €M



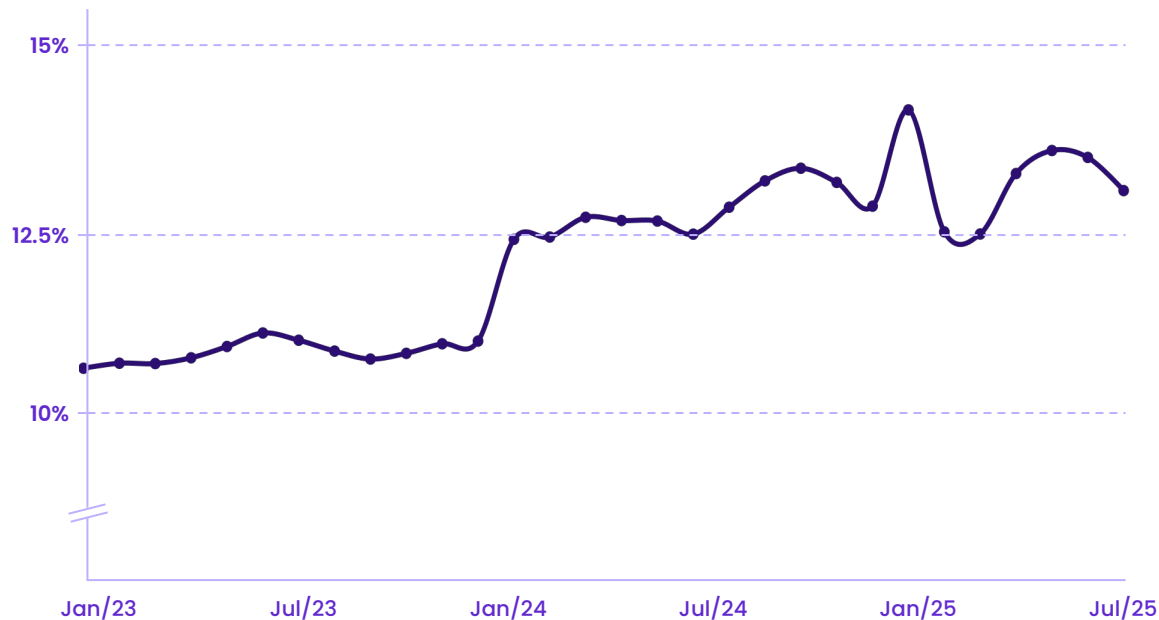
## New Q2 record Booking Revenues Backlog provides strong IFRS Revenues visibility for the remainder of the year



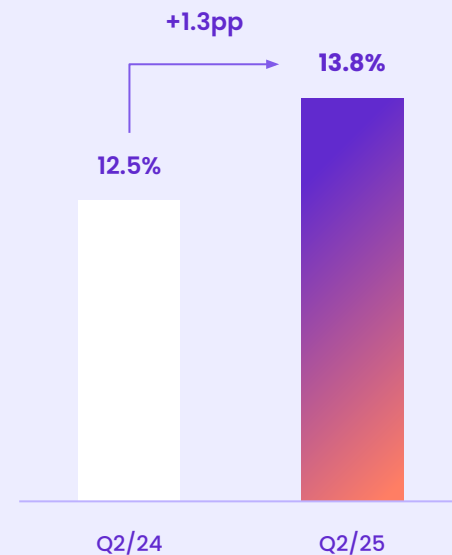


# HomeToGo Marketplace maintains a strong Onsite Take Rate

## Development of Onsite Take Rate<sup>1</sup>

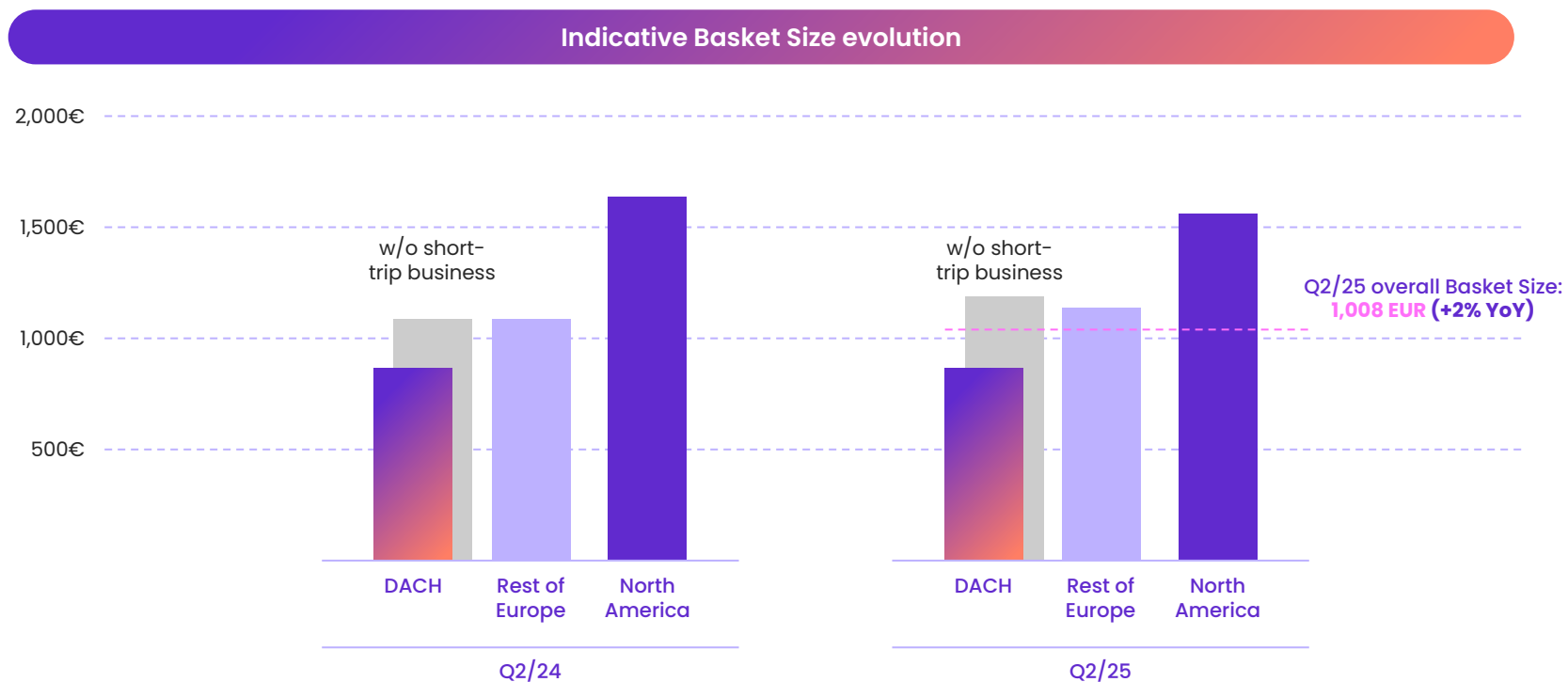


## Increasing Onsite Take Rate<sup>1</sup>



1) 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);  
2) 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.

## Growth in Basket Size across European regions driven by higher-end customer bookings



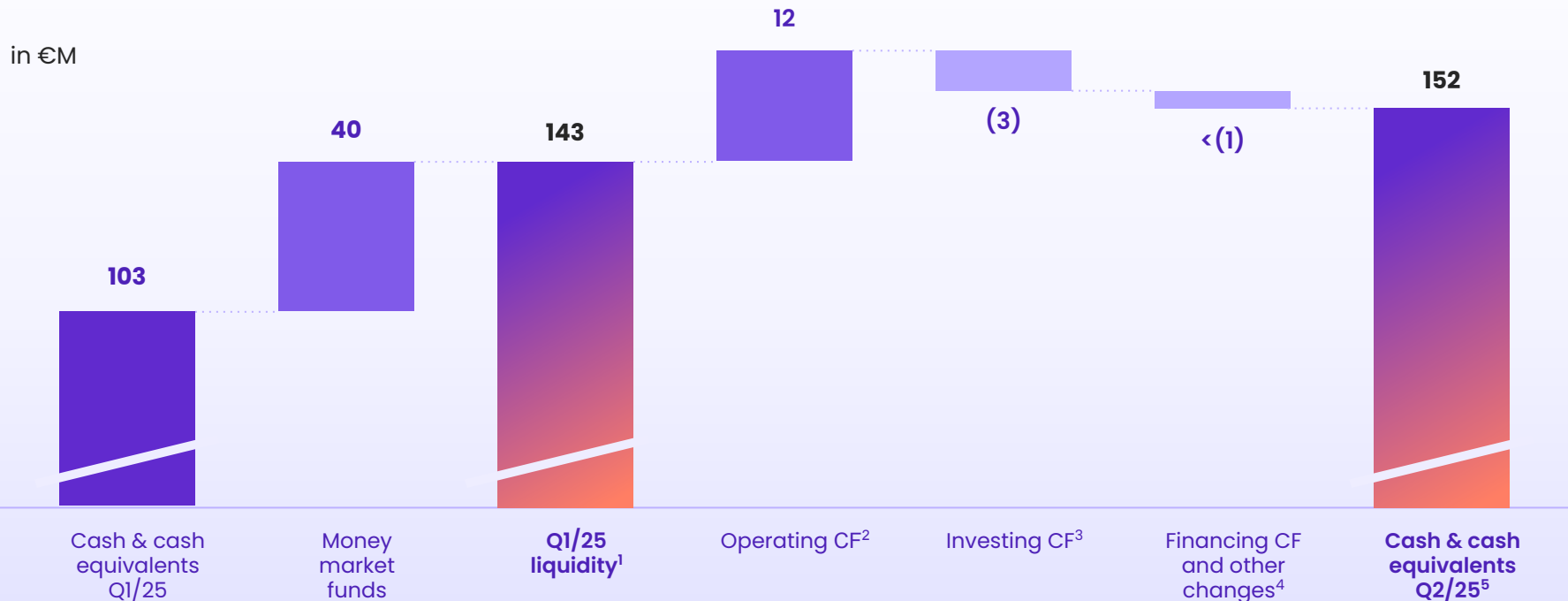
# In Q2/25, significant progress in profitability across all major cost components as a result of economies of scale and higher marketing efficiency

Costs and margins <sup>1,2</sup> (in % of IFRS Revenues)	H1			Q2		
	2024	2025	Delta	2024	2025	Delta
Cost of revenues	(2.0)%	(2.3)%	(0.3)pp	(1.3)%	(1.8)%	(0.5)pp
Gross profit	98.0%	97.7%	(0.3)pp	98.7%	98.2%	(0.5)pp
Marketing & sales	(85.0)%	(85.1)%	(0.1)pp	(64.9)%	(57.9)%	+7.0pp
Product development	(19.6)%	(18.3)%	+1.3pp	(17.8)%	(15.4)%	+2.4pp
Administrative expenses	(15.2)%	(16.9)%	(1.8)pp	(12.3)%	(12.1)%	+0.2pp
Other income and expenses	0.4%	0.5%	+0.1pp	0.5%	(0.2)%	(0.7)pp
Adjusted EBITDA <sup>1</sup>	(21.3)%	(22.1)%	(0.8)pp	4.1%	12.6%	+8.5pp

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

<sup>2</sup> Rounding differences may occur

# Sequential increase in cash position due to strong Q2/25 operating cash flow



1) Both Q1/25 and Q2/25 liquidity include investments into other highly liquid short-term financial assets, i.e. money market funds and traveler advance payments. The latter represent an amount of €34.4M at the end of Q2/25.

2) Net operating cash flow includes net payments received in the amount of €17.4M (Q2/24: cash inflows of €18.9M) for traveler advance payments collected as part of payment services for hosts.

3) Net investing cash flow excludes the sale of money market fund of €40.0M in Q2/25.

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

5) Q2/25 cash & cash equivalents include cash of €12.4M that is restricted due to statutory requirements.

# Confirmed FY/25 Guidance and a positive overall outlook for the year



Booking Revenues  
**>€270M**

**+>4% YoY**



IFRS Revenues  
**>€230M**

**+>8% YoY**



Adjusted EBITDA  
**>€19M**

**+>48% YoY**



Free Cash Flow  
**Positive**

**New!**



# Q2/25 Earnings Call

Q&A



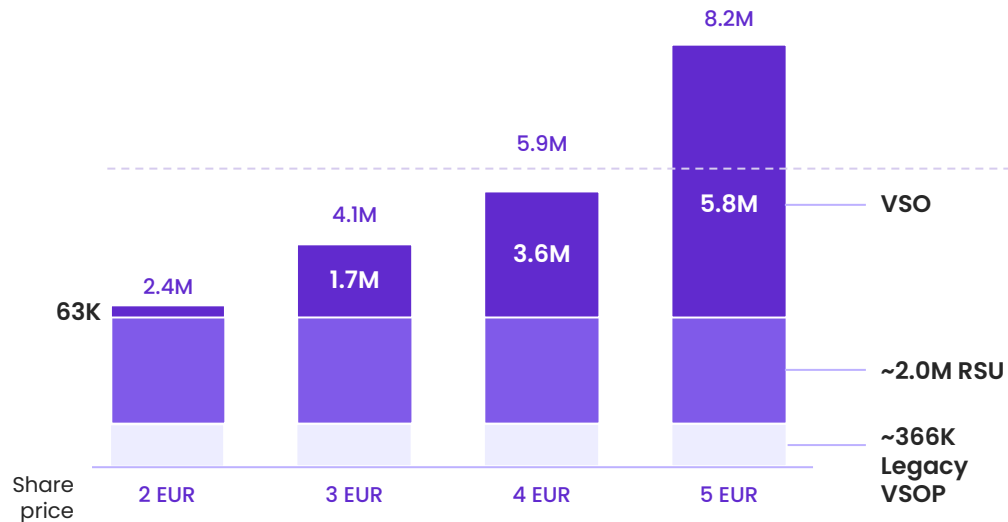
# Q2/25 Earnings Call

## Appendix

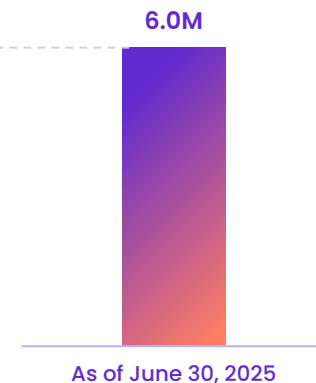


# ALL vested share-based compensation claims can easily be covered by treasury shares, even at a share price of 4 EUR

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



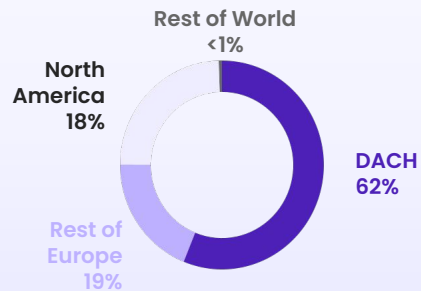
Currently available treasury shares



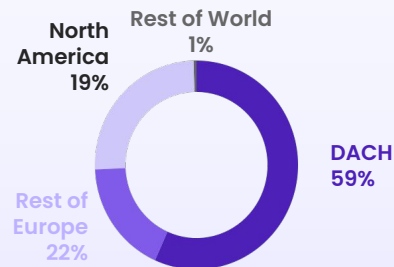
<sup>1</sup>) Granted as of 30 Jun 2024. Assumptions: All eligible employees exercise their vested entitlements; Legacy VSOP without hurdle options (€12.00 / €14.00), RSU = restricted stock units, VSO = virtual stock options

## Rest of Europe and North America increased share in Q2/25

### Regional Booking Revenues Share



Q2/24



Q2/25

# Statements of Total Comprehensive Income and EBITDA reconciliation

in € thousand	Q2/25	Q2/24	H1/25	H1/24
<b>IFRS Revenues</b>	<b>58,736</b>	<b>52,929</b>	<b>93,157</b>	<b>89,333</b>
Cost of revenues	(2,655)	(1,890)	(5,292)	(3,819)
<b>Gross profit</b>	<b>56,080</b>	<b>51,040</b>	<b>87,865</b>	<b>85,514</b>
Product development and operations	(9,860)	(11,017)	(19,784)	(20,081)
Marketing and sales	(36,555)	(36,746)	(84,569)	(78,616)
General and administrative	(10,779)	(9,633)	(24,049)	(19,496)
Other expenses	(804)	(229)	(1,124)	(468)
Other income	686	472	1,621	868
<b>Profit (loss) from operations</b>	<b>(1,232)</b>	<b>(6,112)</b>	<b>(40,040)</b>	<b>(32,278)</b>
Finance result, net	(1,939)	109	(1,857)	873
Profit (loss) before tax	(3,171)	(6,003)	(41,897)	(31,405)
Income taxes	(1,039)	(315)	(1,043)	(1,231)
<b>Net income (loss)</b>	<b>(4,210)</b>	<b>(6,317)</b>	<b>(42,940)</b>	<b>(32,636)</b>
Other comprehensive income / (loss)	(109)	(236)	(43)	528
<b>Total comprehensive income / (loss)</b>	<b>(4,319)</b>	<b>(6,554)</b>	<b>(42,984)</b>	<b>(32,108)</b>
in € thousand	Q2/24	Q2/24	H1/24	H1/24
<b>Profit (loss) from operations</b>	<b>(1,232)</b>	<b>(6,112)</b>	<b>(40,040)</b>	<b>(32,278)</b>
Depreciation and amortization	4,444	3,931	8,882	5,418
EBITDA	3,212	(2,181)	(31,158)	(26,860)
Share-based compensation	2,490	3,454	7,139	6,372
One-off items	1,698	901	3,445	1,441
<b>Adjusted EBITDA</b>	<b>7,401</b>	<b>2,173</b>	<b>(20,574)</b>	<b>(19,047)</b>
Adj. EBITDA margin	12.6%	4.1%	(22.1)%	(21.3)%



# Statements of Financial Position

Assets (in € thousand)	Jun 30, 2025	Dec 31, 2024
Intangible assets	238,975	241,522
Property, plant and equipment	11,687	12,377
Other receivables (non-current)	17	0
Income tax receivables (non-current)	74	113
Other financial assets (non-current)	9,783	10,708
Other assets (non-current)	163	169
Deferred tax assets	200	200
<b>Total non-current assets</b>	<b>260,900</b>	<b>265,089</b>
Trade and other receivables (current)	20,944	18,143
Income tax receivables (current)	4,973	4,112
Other financial assets (current)	4,580	16,381
Other assets (current)	8,655	6,251
Cash and cash equivalents	151,935	70,790
<b>Total current assets</b>	<b>191,087</b>	<b>115,677</b>
<b>Total assets</b>	<b>451,988</b>	<b>380,765</b>
Equity and Liabilities (in € thousand)	Jun 30, 2025	Dec 31, 2024
Subscribed capital	3,461	2,441
Capital reserves	610,756	528,002
Foreign currency translation reserve	(680)	(637)
Share-based payments reserve	112,794	106,815
Retained Earnings	(444,872)	(402,250)
<b>Equity attributable to the shareholders of HomeToGo</b>	<b>281,460</b>	<b>234,371</b>
<b>Non-controlling interests</b>	<b>32,533</b>	<b>32,852</b>
<b>Total Equity</b>	<b>313,993</b>	<b>267,223</b>
Borrowings (non-current)	94	68
Other financial liabilities (non-current)	17,252	18,926
Provisions (non-current)	550	550
Other liabilities (non-current)	846	886
Deferred tax liabilities	17,319	19,477
<b>Non-current liabilities</b>	<b>36,062</b>	<b>39,908</b>
Borrowings (current)	7	109
Trade and other payables (current)	19,304	18,107
Other financial liabilities (current)	45,413	26,809
Provisions (current)	1,778	1,340
Other liabilities (current)	30,343	22,474
Income tax liabilities (current)	5,087	4,796
<b>Current liabilities</b>	<b>101,933</b>	<b>73,635</b>
<b>Total liabilities</b>	<b>137,995</b>	<b>113,543</b>
<b>Total equity and liabilities</b>	<b>451,988</b>	<b>380,765</b>

# Statements of Cash Flows

in € thousand	Q2/25	Q2/24	H1/25	H1/24
<b>Profit (loss) before tax</b>	<b>(3,171)</b>	<b>(6,003)</b>	<b>(41,897)</b>	<b>(31,405)</b>
Adjustments for:				
Depreciation and amortization	4,479	4,000	8,893	5,418
Non-cash employee benefits expense - share-based payments	2,490	3,455	7,139	6,372
VSOP - Exercise tax settlement charge	-	-	-	(637)
VSOP - Cash paid to beneficiaries	-	-	-	(20)
Gain/loss on disposal of fixed assets	-	-	(1)	-
Finance result, net	(1,939)	(109)	1,857	(873)
Net exchange differences	(108)	(57)	(50)	(343)
Change in operating assets and liabilities				
(Increase) / Decrease in trade and other receivables	(6,997)	(9,039)	(2,828)	(12,167)
(Increase) / Decrease in other financial assets	(252)	(701)	364	(2,628)
(Increase) / Decrease in other assets	(1,151)	5,506	(1,857)	3,794
Increase / (Decrease) in trade and other payables	(4,275)	2,137	1,199	8,625
Increase / (Decrease) in other financial liabilities	17,153	19,170	23,284	24,285
Increase / (Decrease) in other liabilities	2,242	(1,921)	7,991	(3,727)
Other non cash changes in receivables and liabilities	(244)	-	(34)	-
Increase / (Decrease) in provisions	438	(827)	438	(1,122)
<b>Cash generated from operations</b>	<b>12,543</b>	<b>15,611</b>	<b>4,499</b>	<b>(4,429)</b>
Interest and other finance cost paid (-)	255	157	(579)	450
Income taxes (paid) / received	(1,099)	(750)	(3,853)	(1,311)
<b>Net cash from operating activities</b>	<b>11,699</b>	<b>15,018</b>	<b>67</b>	<b>(5,290)</b>
Proceeds from / (Payments for) financial assets at fair value through profit and loss	40,000	10,000	11,890	15,000
Payment for acquisition of subsidiary, net of cash acquired	-	(4,264)	-	(28,798)
Payments for property, plant and equipment	(163)	(94)	(334)	(167)
Payments for intangible assets	(358)	(637)	(563)	(641)
Payments for internally generated intangible assets	(2,116)	(2,025)	(4,793)	(3,793)
Proceeds from sale of property, plant and equipment	27	(2)	34	(2)
<b>Net cash from investing activities</b>	<b>37,391</b>	<b>2,978</b>	<b>6,235</b>	<b>(18,401)</b>
Repayments of borrowings	(109)	(669)	(7,077)	(1,673)
Proceeds / (Payments) in relation to Share Buyback	-	(3,449)	-	(3,911)
Increase in shareholders' equity from parent company shareholders	-	-	82,623	-
Principal elements of lease payments	(297)	(441)	(607)	(676)
<b>Net cash from financing activities</b>	<b>(406)</b>	<b>(4,558)</b>	<b>(74,939)</b>	<b>(6,260)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>48,684</b>	<b>13,438</b>	<b>(81,241)</b>	<b>(29,951)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>103,231</b>	<b>64,104</b>	<b>70,790</b>	<b>108,953</b>
Effects of exchange rate changes on cash and cash equivalents	19	1,480	(97)	19
<b>Cash and cash equivalents at the end of the period</b>	<b>151,935</b>	<b>79,022</b>	<b>151,935</b>	<b>(79,022)</b>

# Free Cash Flow bridge

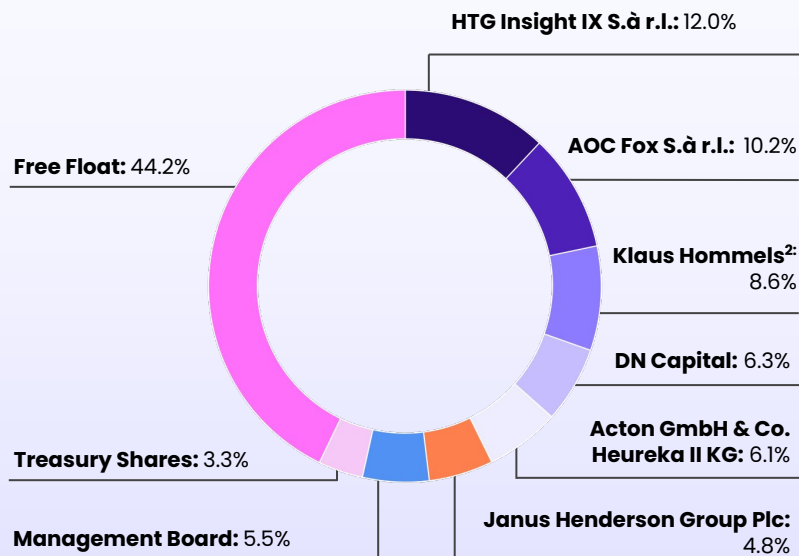
in €M, rounded	Q2/25	Q2/24	H1/25	H1/24
<b>Adjusted EBITDA</b>	<b>7.4</b>	<b>2.2</b>	<b>(20.6)</b>	<b>(19.0)</b>
Share-based compensation	(2.5)	(3.5)	(7.1)	(6.4)
One-off items	(1.7)	(0.9)	(3.4)	(1.4)
<b>EBITDA</b>	<b>3.2</b>	<b>(2.2)</b>	<b>(31.2)</b>	<b>(26.9)</b>
Depreciation and amortization	(4.4)	(3.9)	(8.9)	(5.4)
<b>Loss from operations</b>	<b>(1.2)</b>	<b>(6.1)</b>	<b>(40.0)</b>	<b>(32.3)</b>
Finance result, net	(1.9)	0.1	(1.9)	0.9
<b>Loss before income Tax</b>	<b>(3.1)</b>	<b>(6.0)</b>	<b>(41.9)</b>	<b>(31.4)</b>
<b>Adjustments for</b>				
Depreciation and amortization	4.4	3.9	8.9	5.4
Non-cash employee benefits expense - share-based payments	2.5	3.5	7.1	6.4
VSOP - Exercise tax settlement charge	-	-	-	0.6
VSOP - Cash paid to beneficiaries	-	-	-	<0.1
Finance result, net	1.9	(0.1)	1.9	(0.9)
Net exchange differences	(0.1)	(0.1)	<(0.1)	(0.3)
<b>Change in operating assets and liabilities</b>				
(Increase) / Decrease in trade and other receivables	(7.0)	(9.0)	(2.8)	(12.2)
(Increase) / Decrease in other financial assets	(0.3)	(0.7)	0.4	(2.6)
(Increase) / Decrease in other assets	(1.2)	5.5	(1.9)	3.8
Increase / (Decrease) in trade and other payables	(4.3)	2.1	1.2	8.6
Increase / (Decrease) in other financial liabilities	17.2	19.2	23.3	24.3
Increase / (Decrease) in other liabilities	2.2	(1.9)	8.0	(3.7)
Other non-cash changes in receivables and liabilities	(0.2)	-	<(0.1)	-
Increase / (Decrease) in provisions	0.4	(0.8)	0.4	(1.1)
<b>Cash generated from operations</b>	<b>12.5</b>	<b>15.6</b>	<b>4.5</b>	<b>(4.4)</b>
Interest paid	(0.2)	(0.1)	(1.4)	(0.2)
Interest received	0.5	0.3	0.8	0.7
Income taxes (paid) / received	(1.1)	(0.8)	(3.8)	(1.3)
<b>Net cash from operating activities</b>	<b>11.7</b>	<b>15.0</b>	<b>0.1</b>	<b>(5.3)</b>
./. Net interest result	(0.3)	(0.2)	0.6	(0.5)
./. Capital Expenditures	(2.6)	(2.8)	(5.7)	(4.6)
thereof payments for PPE	(0.2)	(0.1)	(0.3)	(0.2)
thereof payments for internally generated intangible assets	(2.5)	(2.6)	(5.4)	(4.4)
<b>Free Cash Flow</b>	<b>8.8</b>	<b>12.1</b>	<b>(5.0)</b>	<b>(10.3)</b>

# Reconciliation of Marketplace Gross Booking Value (GBV) and HomeToGo\_PRO Booking Revenues to IFRS Revenues

in €M	Q2			H1		
	2024	2025	Delta	2024	2025	Delta
<b>Marketplace GBV</b>	<b>434</b>	<b>412</b>	<b>(5)%</b>	<b>1,007</b>	<b>993</b>	<b>(1)%</b>
t/o GBV from Booking (Onsite)	225	200	(13)%	528	507	(4)%
x Booking (Onsite) Take Rate (in %)	12.5%	13.8%	+1.3pp	12.7%	13.4%	+0.7pp
<b>= Booking Revenues Booking (Onsite)</b>	<b>28</b>	<b>28</b>	<b>(2)%</b>	<b>67</b>	<b>68</b>	<b>1%</b>
+ Booking Revenues Advertising	20	19	(5)%	46	47	2%
<b>+ Booking Revenues HomeToGo_PRO</b>	<b>18</b>	<b>21</b>	<b>15%</b>	<b>40</b>	<b>45</b>	<b>12%</b>
- Inter-segment transactions	(2)	(2)	+7%	(6)	(6)	(3)%
<b>Total Booking Revenues</b>	<b>64</b>	<b>66</b>	<b>3%</b>	<b>147</b>	<b>154</b>	<b>4%</b>
- Cancellations	(10)	(9)	(7)%	(22)	(32)	(44)%
- Booking with check-in in different reporting period	(1)	2	n.m.	(36)	(28)	20%
<b>Total IFRS Revenues</b>	<b>53</b>	<b>59</b>	<b>10%</b>	<b>89</b>	<b>93</b>	<b>4%</b>

# The HomeToGo Share

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



## Share Information

**Ticker symbol** HTG

**Type of Shares** Class A Shares (Public Shares) and Class B Shares (Founder Shares)

**Stock Exchange** Frankfurt Stock Exchange

**Market Segment** Regulated Market (Prime Standard) of the Frankfurt Stock Exchange

**First Day of Trading** September 22, 2021

**Total Number of Shares Outstanding** **173,641,858**  
(169,058,525 Class A Shares and 4,583,333 Class B Shares)

**Total Number of Issued Shares** **180,263,982**  
(175,680,649 Class A Shares and 4,583,333 Class B Shares)

**Issued Share Capital** **€ 3,461,068.45**



## Upcoming events in 2025 – Join us!

Date	Event
Aug 28, 2025	Montega HIT Conference, Hamburg
Sep 3, 2025	Deutsche Bank European TMT Conference, London
Sep 30 – Oct 1, 2025	CF&B Mid-Cap event, Paris
Oct 6–7, 2025	Cantor Roadshow, Europe
Nov 13, 2025	Q3 2025 Financial Results and Earnings Call
Nov 24–26, 2025	German Equity Forum, Frankfurt

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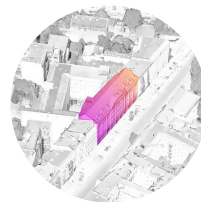
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# Glossary

## Core KPIs

**Booking Revenues** Booking Revenues is a non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period. Booking Revenues do not correspond to, and should not be considered as alternative or substitute for IFRS Revenues recognized in accordance with IFRS. Contrary to IFRS Revenues, Booking Revenues are recorded at the point in time when the booking is made. Revenues from non-booking activities as included in Advertising or revenues from Subscriptions are considered without any difference in revenue recognition for Booking Revenues as under IFRS to complement the view.

**IFRS Revenues** Revenues according to IFRS accounting policies. IFRS Revenues from booking-related activities are recognized on check-in date. Revenues from non-booking-related activities are recognized when services are provided click or referral date. IFRS Revenues from Subscriptions are recognized over time.

**Adjusted EBITDA** Net income (loss) before

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

**Free Cash Flow (FCF)** Free Cash Flow is defined as net cash 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 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.

**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.

## Non-financial KPIs

**Bookings** Bookings represent the number of bookings generated by travelers using the Marketplace and services of HomeToGo PRO.

**Booking Basket Size** Booking Basket Size is defined as Gross Booking Value per booking before cancellations. It comprises Onsite bookings and bookings on external websites of Advertising and HomeToGo\_PRO services. The Booking Basket Size is the product of the average daily rate and average length of stay.

## Other defined terms

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

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

**Returning Visitor** Clearly identifiable user, e.g. via cookie or login, returning to one of the HomeToGo Group websites. Hence, the user had at least one lifetime visit before; data excl. Agriturismo, AMIVAC, e-domizil, EscapadaRural, 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).

## 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 (Wien, 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.

## Smooobu

All-in-one SaaS solution that connects self-service hosts more easily to partners. Smooobu GmbH (Berlin, Germany) is a direct (100%) subsidiary of HomeToGo GmbH

# Disclaimer

## Forward-Looking Statements

This Presentation contains certain forward-looking statements, including statements regarding HomeToGo's future business and financial performance. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. These forward-looking statements reflect, at the time made, HomeToGo's beliefs, intentions and current targets/aims concerning, among other things, HomeToGo's results of operations, financial condition, liquidity, prospects, growth and strategies. Forward-looking statements include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of HomeToGo's markets; the impact of regulatory initiatives; and the strength of HomeToGo's competitors. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The forward-looking statements in the Presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in HomeToGo's records and other data available from third parties. Although HomeToGo believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Forward-looking statements are not guarantees of future performance and such risks, uncertainties, contingencies and other important factors could cause the actual outcomes and the results of operations, financial condition and liquidity of HomeToGo or the industry to differ materially from those results expressed or implied in the Presentation by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. Undue influence should not be given to, and no reliance should be placed on, any forward-looking statement. No statement in the Presentation is intended to be nor may be construed as a profit forecast. It is up to the recipient to make its own assessment of the validity of any forward-looking statements and assumptions. No liability whatsoever is accepted by HomeToGo or any of HomeToGo's Representatives or any other person in respect of the achievement of such forward-looking statements and assumptions.

## Use of Non-IFRS Measures

The Presentation includes certain financial measures (including on a forward-looking basis) that have not been prepared in accordance with International Financial Reporting Standards as adopted by the International Accounting Standards Board ("IFRS"). These non-IFRS measures are an addition, and not a substitute for or superior to, measures of financial performance prepared in accordance with IFRS and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with IFRS. HomeToGo believes that these non-IFRS measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about HomeToGo. These projections are for illustrative purposes and should not be relied upon as being necessarily indicative of future results. Metrics that are considered non-IFRS financial measures are presented on a non-IFRS basis without reconciliations of such forward looking non-IFRS measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation. They are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded and included in determining these non-IFRS financial measures. In order to compensate for these limitations, management presents non-IFRS financial measures in connection with IFRS results. In addition, other companies may calculate non-IFRS measures differently, or may use other measures to calculate their financial performance, and therefore, HomeToGo's non-IFRS measures may not be directly comparable to similarly titled measures of other companies.

## Financial Information

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