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Investor Presentation

Sebastian Bielski, CFO
Carsten Fricke, Investor Relations

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This is what HomeToGo is all about



- **Own a house?** Maybe you have a lovely holiday place somewhere by a beautiful lake, coastline or in the mountains
- **Want to utilize your asset?** Maybe you only use your house with your family. But our guess is that you also view your house as an asset to make some money
- **This is where we come in to help:**
 - 👤 You're looking for travellers to rent your house? You'll find them via our Marketplace
 - 📄 You need to write invoices and manage a booking calendar? We have a "Mini SAP" for you
 - 🏠 You have 20 houses and not just 1? Lucky you! We also have an enterprise-grade software to manage these
 - 📊 You only want to contemplate your ROI and leave all operational hassle to us? We offer a high-end all-inclusive owner service

We are Europe's leading vacation rental group, combining B2B software & tech-enabled service solutions with an AI-powered B2C Marketplace

HomeToGo is the backbone of vacation rentals in Europe – providing software and tech-enabled services to the supply side and connectivity to the demand side

Owner/ Host



Full-service offering enables HomeToGo to retain customers within its ecosystem – mitigating churn as customer needs evolve



Guest

Supply-side

Software

Industry-leading software for professional property managers and independent hosts

Selected features



Price and availability synchronisation



Centralised guest communication



White label and API products

Services

Tech-enabled services ranging from management and distribution services to full-service property management

Selected services



Listing & pricing

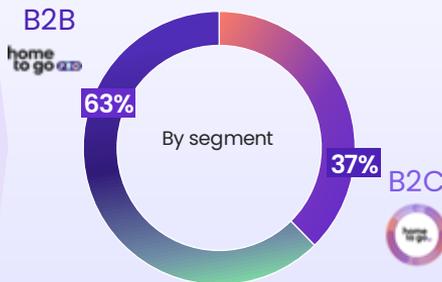


Cleaning & laundry



Onsite guest handling

Product Split of IFRS Revenue



Demand-side

End-customers

Access to the world's largest selection of 20M+ vacation rental offers across thousands of partners

Selected features



AI-powered travel planner



AI-powered travel assistant



AI-enhanced reviews & summaries

Partners

Access to a large and growing demand from up to 50M monthly visitors in a highly fragmented market¹

Selected features



Access to attractive customer group

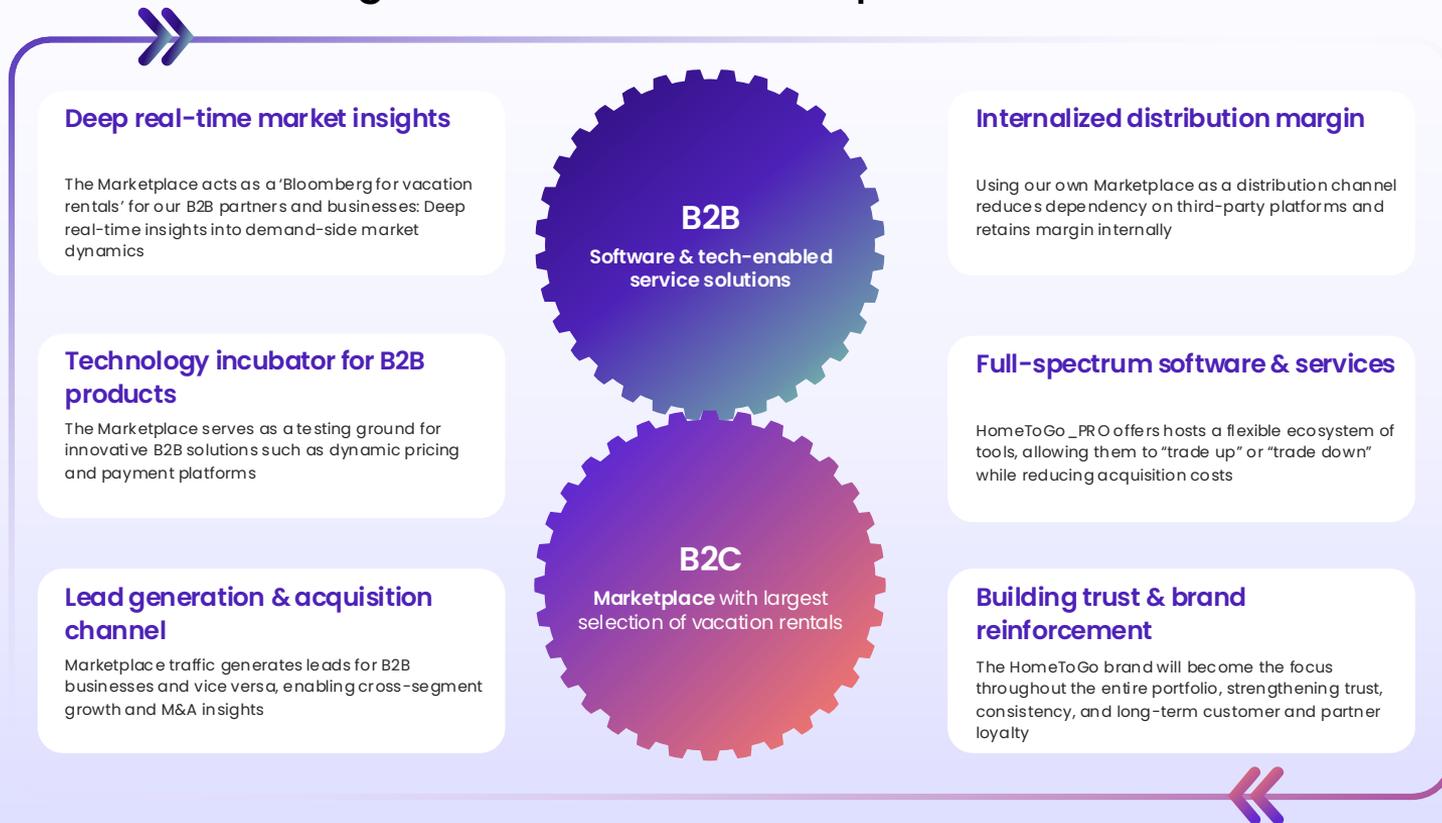


Access to AI-driven digital infrastructure



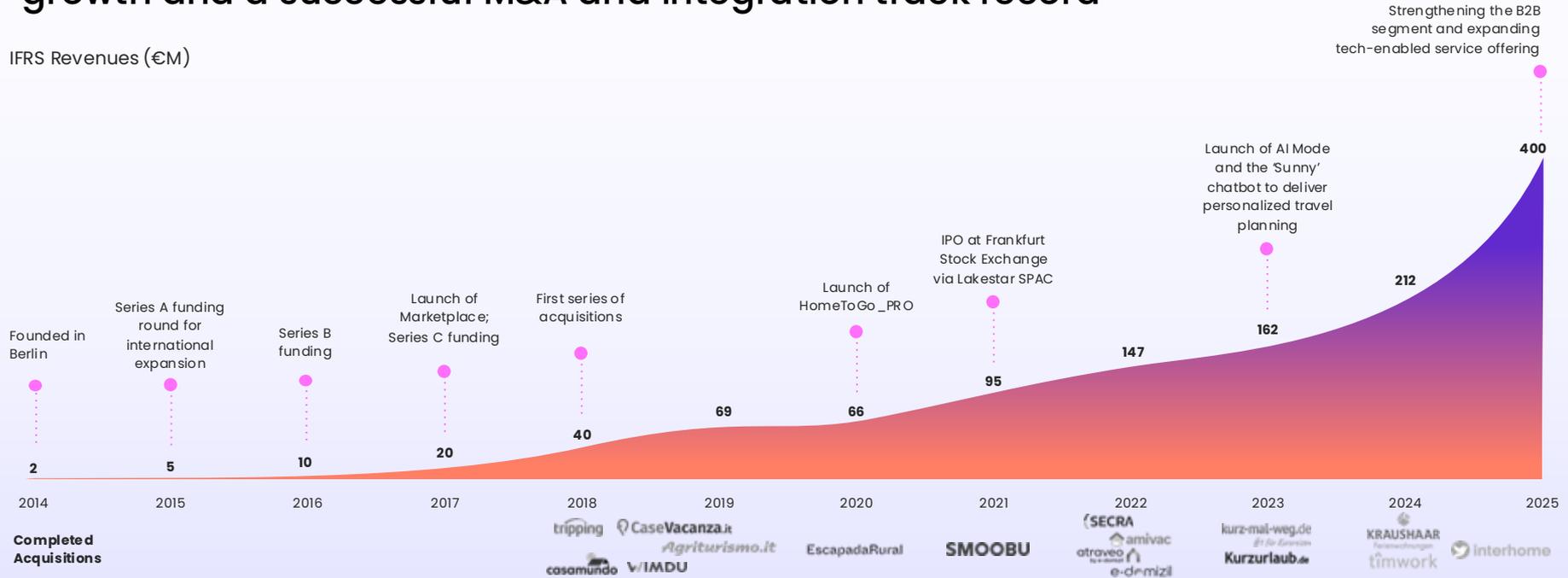
Access to HTG's marketing expertise

Vertical integration allows lifting tangible financial and operational synergies between the core B2B segment and B2C Marketplace



From a startup to the leading vacation rental platform in Europe through organic growth and a successful M&A and integration track record

IFRS Revenues (€M)



Completed Acquisitions



Foundation & metasearch

HomeToGo established as a metasearch platform, aggregating vacation rentals

Marketplace expansion

The company transitioned to a Marketplace model, enabling direct bookings and diversifying revenue streams

Adding Software & tech-enabled services

Introduced software and tech-enabled service solutions for property managers

Becoming the leading vacation rental platform

Shifting focus to B2B, becoming the market leading platform and a vertically integrated vacation rental management company

HomeToGo's revenue model in a nutshell



B2B: Software & Service Solutions (~63% of IFRS Revenues¹)



Volume-based

Recurring & repeat revenues



Subscription

SaaS revenues

Software (volume-based)

Software Revenues based on booking volume

~15% of booking value

Tech-enabled services

Service Revenues based on booking volume

~20-48% of booking value

Software (subscription)

Monthly base fee €29

+

Monthly fee per property managed €12



B2C: Marketplace (~37% of IFRS Revenues¹)



Booking (Onsite)

Commission of booking value



Advertising

Advertising revenues

Illustrative example

Traveler's total spent
(Gross Booking Value)

€1,000

X Our revenue share
(“take rate”)

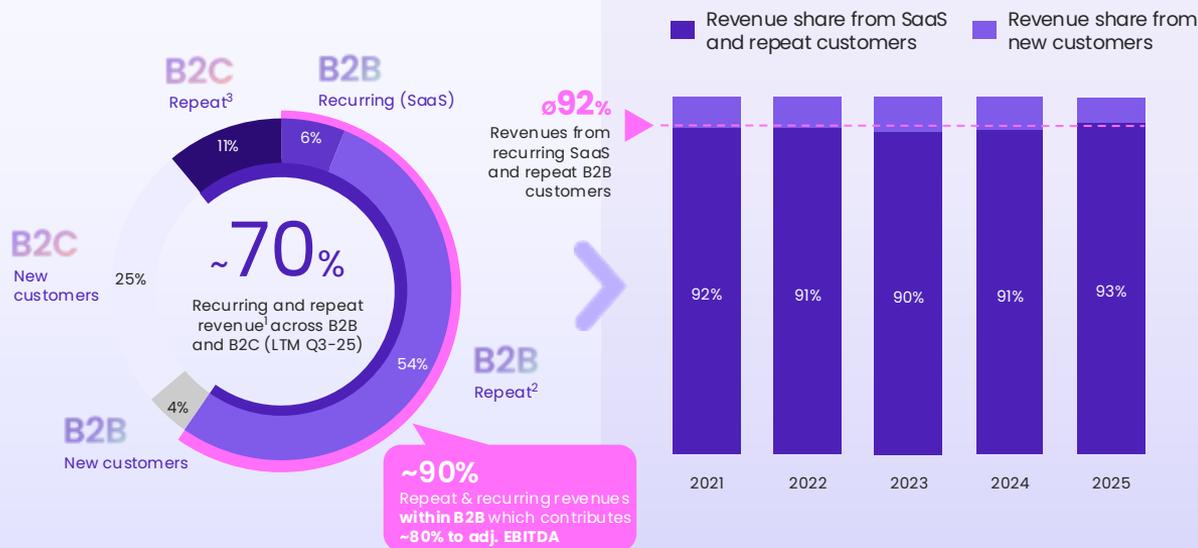
12.8%

= Booking Revenue

€128

HomeToGo's loyal B2B partners & customers provide an attractive share of highly predictable repeat and recurring revenues

HomeToGo_PRO is the largest segment (~80% of adj. EBITDA) and is characterized by a sticky repeat and recurring revenue base



Low churn among professional partners – 60,000+ B2B accounts and 250,000+ units rely on HomeToGo's B2B software & tech-enabled services

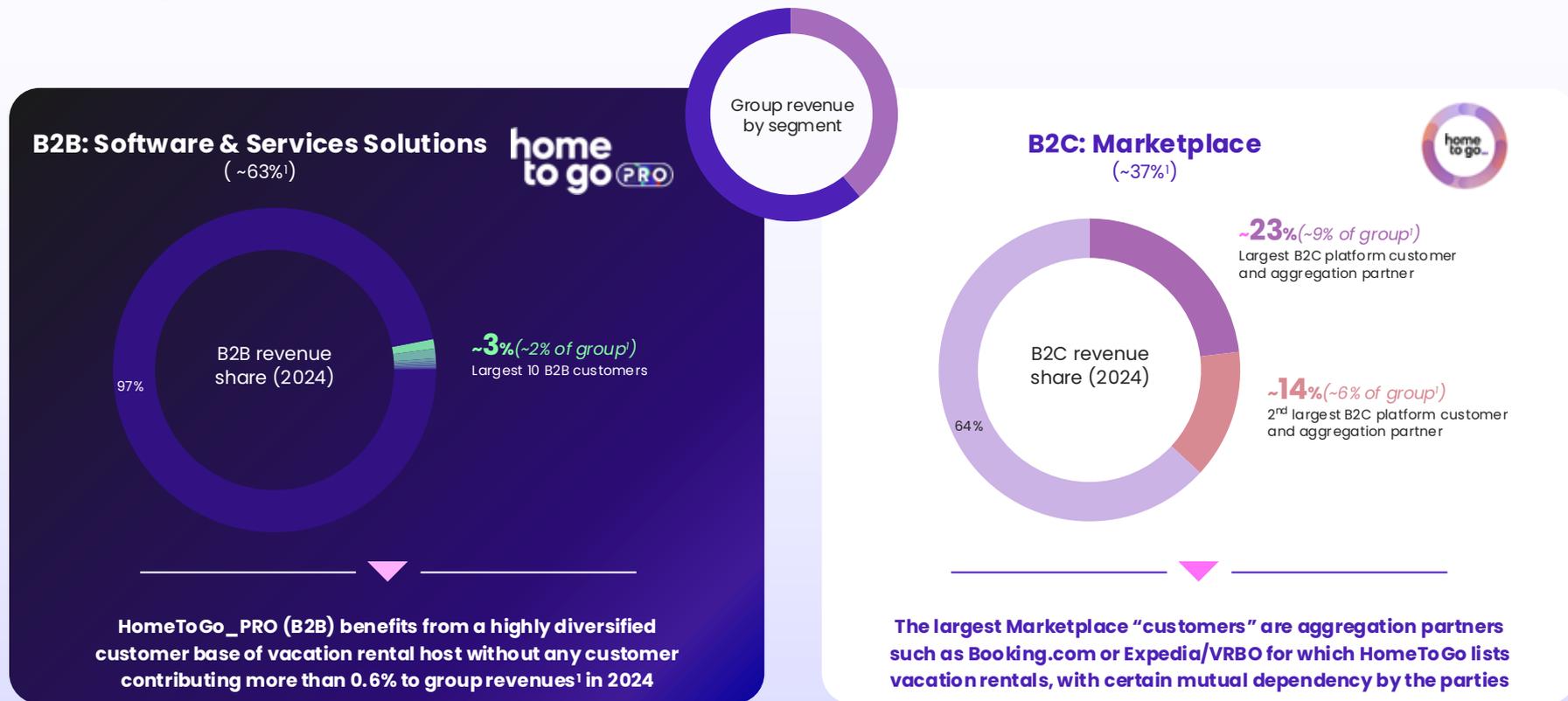
Deep integration – Proprietary tools for channel management, pricing, and automation are deeply embedded in partner workflows, raising switching costs

Diversified partner base – A broad mix of partners, including OTAs, managers, and hosts, fuels resilience

Continuous product innovation – Regular enhancements keep partners engaged and make HomeToGo a critical part of their business growth

Notes: 1) Pro forma including Interhome, revenue splits excluding consolidation effect; 2) Based on 93% revenue share from repeat B2B customers; 3) Estimated based on 2024 data, defined as booking revenues from repeat customers with >= 1 lifetime booking on brands that operate on HomeToGo's vacation rental Marketplace technology; If not explicitly stated otherwise throughout this presentation the term "revenues" refers to IFRS Revenues

Highly diversified customer base with no single customer contributing more than ~9% to group revenue



Strategic roadmap for 2026



Finalize the Interhome integration

Fully realize the targeted €10M in annualized short-term cost synergies to finalize the integration of Interhome



Target strategic M&A in HomeToGo_PRO

Leverage the Group's strengthened balance sheet and the €200M bond framework to pursue value-accretive M&A within the vacation rental property management and B2B software space



Harmonize group-wide brands

Streamline the brand architecture across all subsidiaries to enhance global visibility, including the continued rollout of the "HomeToGo Originals" umbrella brand



Drive operational excellence in the Marketplace

Expand margins in the Marketplace segment by optimizing marketing efficiency



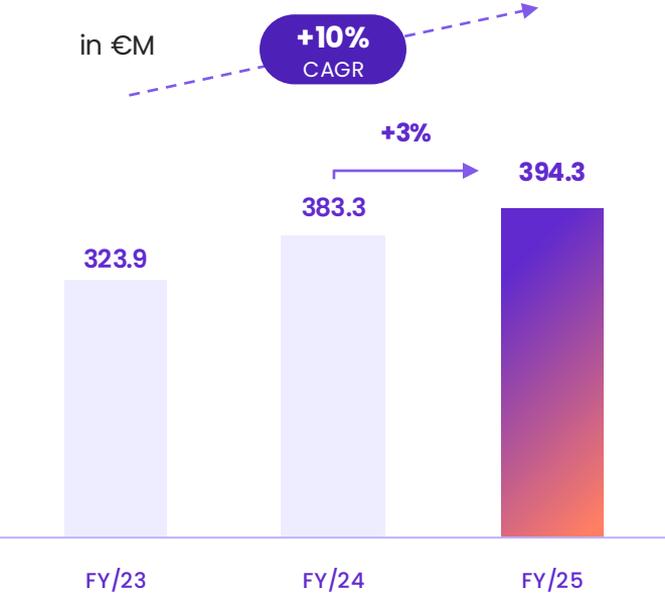
Maintain AI leadership

Sustain a high pace of innovation to maintain HomeToGo's position as the leader of AI-powered travel platforms

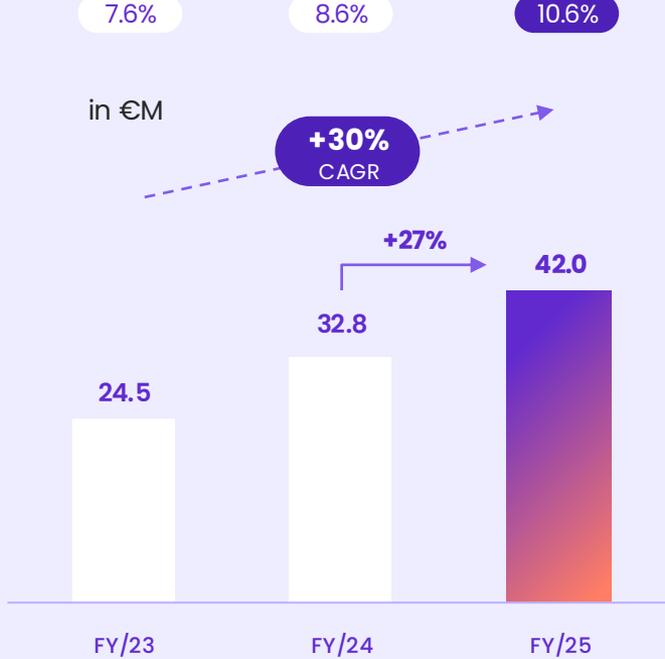
B. Pro-forma view

On a pro-forma basis, Adjusted EBITDA increased by 27% in 2025

Pro-forma IFRS Revenues



Pro-forma Adj. EBITDA (margin)

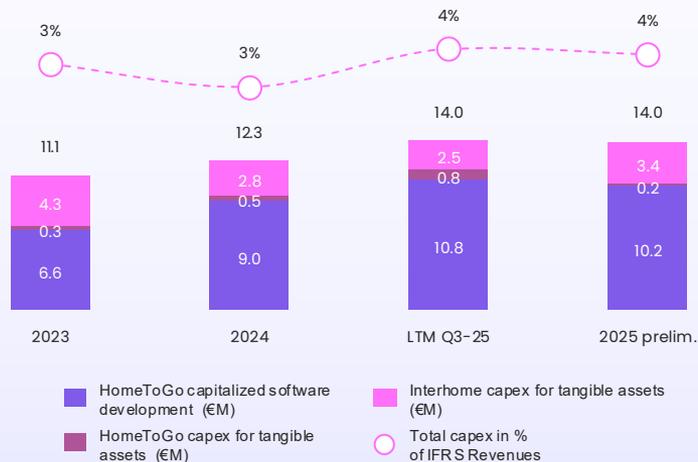


Asset-light model allowing strong cash generation with moderate capex mainly focused on capitalizing internal software development

Alternative cash conversion

Approximation of PF¹ Adj. operating Free Cash Flow²

€M	2023	2024	LTM Q3-25	2025
Adj. EBITDA	24.5	32.8	35.7	42.0
(-) Capex (capitalized software)	(6.6)	(9.0)	(10.8)	(10.4)
(-) Capex (PP&E)	(4.6)	(3.3)	(3.3)	(3.6)
(-) Change in net working capital	2.7	1.1	20.9	19.9
(=) Adj. operating Free Cash Flow	16.1	21.6	42.7	47.9
<i>Operating FCF conversion</i>	<i>66%</i>	<i>66%</i>	<i>119%</i>	<i>114%</i>



- HomeToGo benefits from an asset-light business model – capex for PP&E only amounts to ~ 1% of IFRS Revenues
- Given the generally negative working capital, growth tends to decrease working capital on a year-on-year basis resulting in a cash inflow. The increasing adoption of HomeToGo Payments and the consequently earlier cash-in for HomeToGo is aimed to further benefit the cash flow profile
- The combined group delivers an approx. operating Adj. FCF before taxes and financing of approx. €48M for 2025 prelim with >100% cash conversion, providing a solid foundation for debt service and deleveraging
- Annual lease payments amount to roughly €5.8M (of which c. €4.9M is principal)

- Capex is mainly driven by capitalized software development, with very limited tangible capex which mainly relates to office equipment
- Capitalized software development amounted to around €10M p.a., which is expected to remain relatively stable on an absolute basis. Interhome has not carried out significant inhouse software development and has therefore not capitalized software historically. Certain expenses in relation to the IT integration of Interhome may be capitalized in addition to standard development
- Tangible asset capex (mainly office equipment) is limited with ~€3M p.a. including Interhome

Entering a new growth chapter: Targeting €400M+ IFRS Revenues while more than tripling Adj. EBITDA

Achievements FY 2025

Guidance for FY 2026



IFRS
Revenues

€255.5M
(+20% YoY)



€400-410M
(+>55% YoY)



Adjusted
EBITDA

€13.2M
(+3% YoY)



€45-47M
(+>240% YoY)

Key factors considered in FY/26 guidance

- 1 Significant macroeconomic uncertainty arising from the ongoing conflict in the Middle East
- 2 Elevated FX volatility, particularly regarding the CHF/EUR exchange rate - HomeToGo's primary currency pair
- 3 Strategic capital reallocation from B2C Marketplace to B2B segments, resulting in a revenue reset for the Marketplace in 2026

5 Reasons why to invest in HomeToGo



HomeToGo is Europe's leading vacation rental platform

- Offering covers the entire vacation rental value chain
- Focus on attractive, sticky B2B activities with ~90% recurring and repeat revenue share contributing >70% to Group revenues and ~80% Group adj. EBITDA¹



Strong market position in a growing, fragmented market

- The European vacation rental market is projected to grow with a CAGR of 5.4% (2023–2028) as consumers continue to prioritise holidays
- HomeToGo is a top 3 player in the highly fragmented vacation rental management market – top 3 players only have a combined ~10% market share



Unique platform with attractive synergies between B2C and B2B offering combined with a proven M&A track record

- Synergistic relationship between B2B software & tech-enabled services and B2C Marketplace
- Proven value-accretive M&A track record focused on B2B activities with substantial potential for further low-risk M&A in a highly fragmented market



High share of recurring and repeat revenues from a diversified and sticky customer base with favourable NWC and visibility

- Recurring and repeat revenues account for ~70% of Group revenues and ~90% of revenues within the B2B segment
- Highly diversified customer base
- Generally negative NWC profile from prepayments and limited capex driving attractive adj. free cash flow conversion of approx. 80%



Strong management team with proven execution track-record, capital markets experience and access to equity funding

- Founder-led management team with deep experience
- Demonstrated M&A expertise to accelerate organic growth via strategic, targeted acquisitions

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