

1H25 Preliminary Results update.

14 October 2024

WEB Travel Group Limited (ASX: WEB) (the **Company**) today provides a preliminary update on the 1H25 financial results of its WebBeds business for the 6 months ending 30 September 2024:

- WebBeds TTV (Total Transaction Value) and Bookings are significantly ahead of 1H24 (TTV up 26%⁽¹⁾; Bookings up 22%).
- As noted during the AGM update on 29 August 2024, WebBeds' TTV/Revenue margins have been impacted by the collapse of FTI Group, the Paris Olympics and the European Football Championship. Subsequent to the AGM update, European margins remained subdued, and overall margins were further impacted by customer financial incentive agreements (overrides) in place, which are under review. As a result, 1H25 preliminary TTV/Revenue margins are now expected to be c.6.4%, down from c.7% as indicated at the AGM.
- WebBeds 1H25 preliminary underlying EBITDA margins are expected to be c.44% (1H24: 52%) reflecting the lower Revenue and Operating Expenses being up 15%⁽¹⁾ on 1H24. 2H25 Expenses are expected to be in line with 1H25.

WebBeds remains committed to its \$10 Billion TTV by FY30 and c.50% EBITDA margin targets. Changing geographic and business mix means TTV/Revenue margins are expected to stabilise at c.6.5%. FY26 EBITDA margins are expected to be in line with the c.50% target.

The Company's 1H25 results are scheduled to be released on **Wednesday 20th November 2024** where further details will be provided.

Authorised for release by the Board of Directors.

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(1) Based on euro functional currency