

AGM

2016



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Managing Director

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B2B WebBeds

Digital provision of hotel rooms to global partners

The B2B market opportunity

Europe	Asia	Middle East/Africa	The Americas
			
Market size			
\$20 Billion	\$18 Billion	\$3 Billion	\$15 Billion
Highly experienced management team			
Over 100 years B2B experience for the SunHotels team	Over 100 years B2B experience for the FIT Ruums team	Over 100 years B2B experience for the LOH team	Over 50 years B2B experience for the LOH Americas team

The B2B journey to date

Mix of organic start up and acquisition

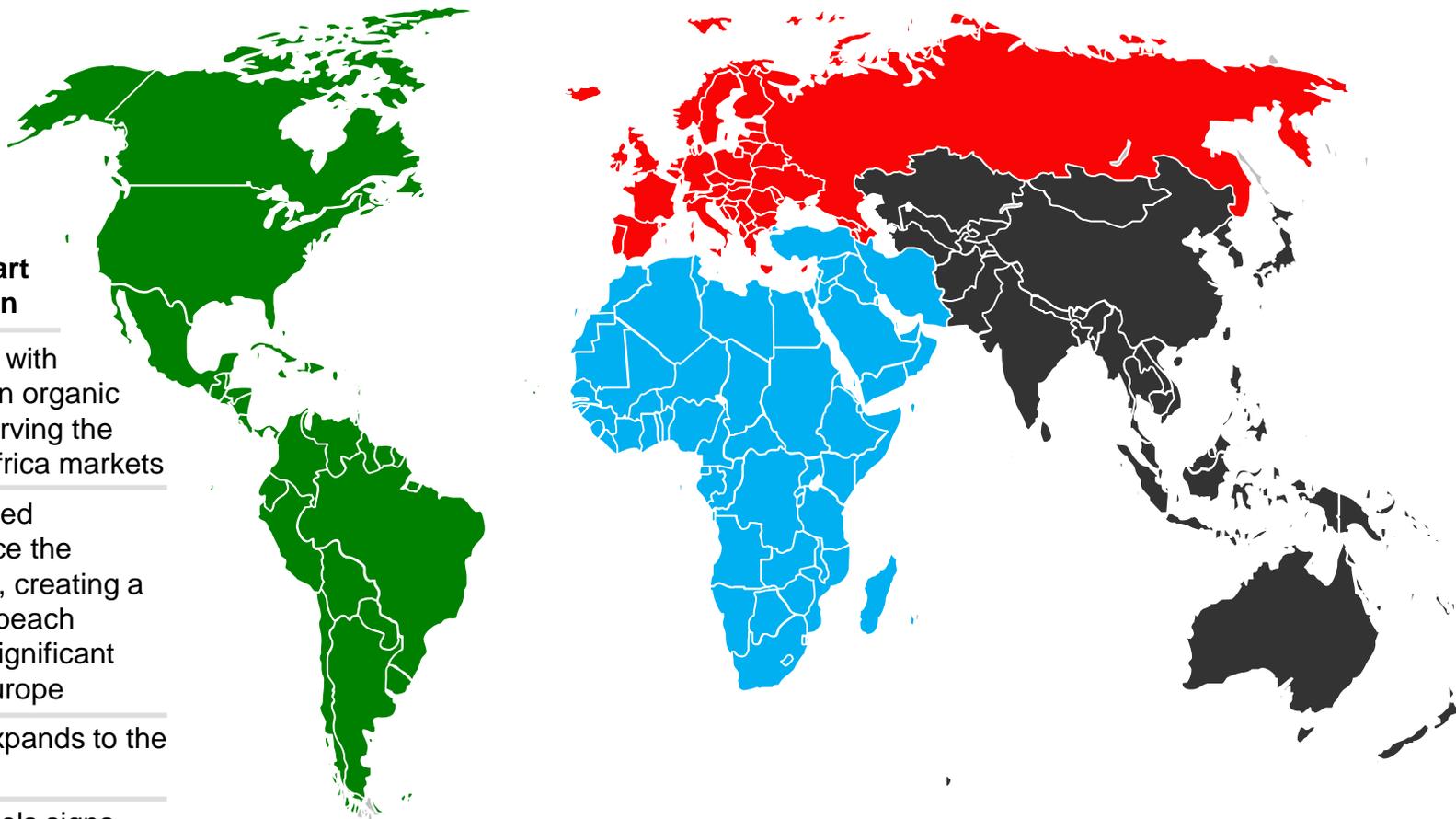
Feb 2013: Started with LOH in Dubai as an organic start up, initially serving the Middle East and Africa markets

Jul 2014: Purchased Sunhotels to service the European markets, creating a unique position in beach destinations with significant room to grow in Europe

Nov 2015: LOH expands to the Americas

Aug 2016: Sunhotels signs agreement with Thomas Cook

Nov 2016: Launched FIT Ruums as an organic start up to serve the Asia markets



Investment is delivering

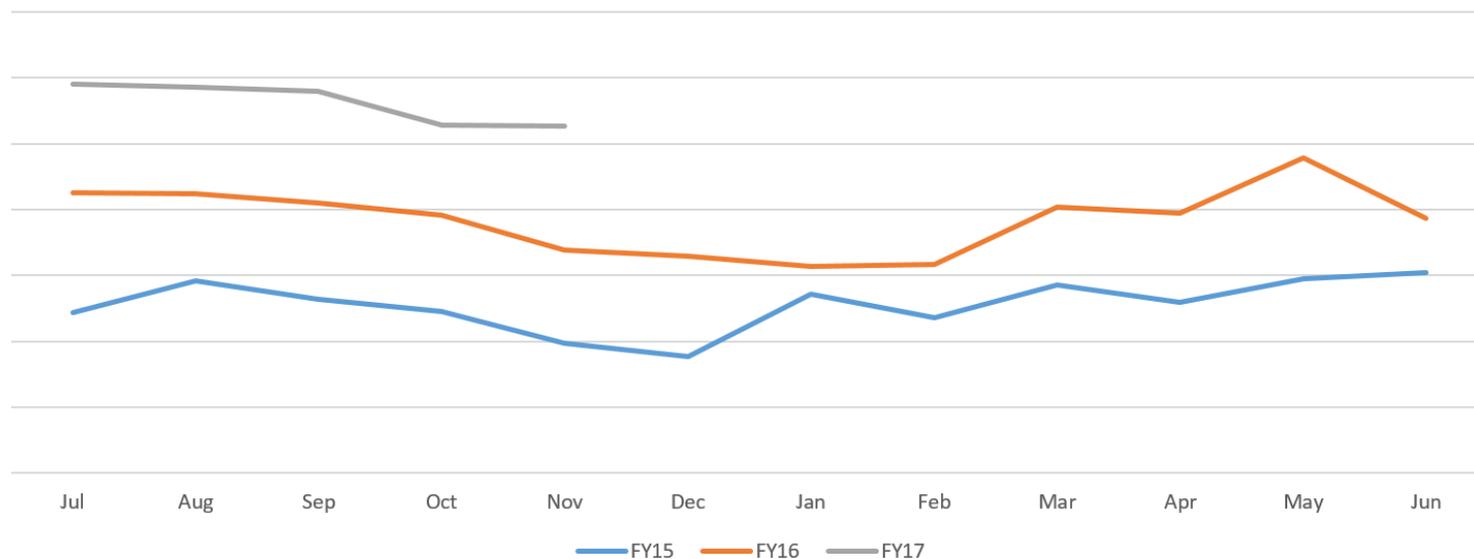
Fastest growing B2B business globally in TTV, Bookings, Market Share

FY15 expansion investment is delivering expected outcomes today:

- **Improved Content:** Delivering improved content through the expansion of contracting globally - both directly and through third parties
- **Increased Sales Force:** delivering in all markets
- **Expanded Markets:** Entered into new markets including US, Israel, Romania, Brazil, Argentina, Canada and others
- **Investment in Technology:**
 - Allowing for scale and operational efficiencies
 - Driving improved conversion

Investment is delivering – bookings growth

WebBeds – Actual Bookings by Year



Investment is delivering – EBITDA growth

B2B Division

\$346M

FY16 TTV

\$3.4M

FY16 EBITDA

> \$450M

FY17
FORECAST
TTV

> \$11M

FY17
FORECAST
EBITDA

- YTD Bookings growth in excess of 40% on pcp
- Average booking value has declined by more than 10%
- Revenue to TTV margins have improved
- FY17 EBITDA expected to be more than 200% on pcp

FY17 GUIDANCE

FY17 YTD Key Highlights

Blockchain Proof of Concept Solution Built (8 Nov)

- First of its kind in the travel industry
- In partnership with Microsoft
- Offers significant potential cost savings in our B2B business; additional revenue generating opportunities



Sale of Zuji (9 Nov)

- Sale price \$56 million; representing \$26 million profit over purchase price
- Allows us to focus on higher growth B2B opportunities in Asia



Launch of FIT Ruums (23 Nov)

- Our Asian B2B entry strategy

FIT RUUMS
Always stronger together



FY17 YTD Trading Performance

Webjet Limited continues to experience strong bookings growth across all business units

B2C

- **Webjet** bookings growth continues to outperform the market by more than 4 times; strong growth coming through in both domestic and international bookings
- **Online Republic** – currently tracking ahead of expectations

B2B

- Bookings growth for both **Lots of Hotels** and **Sunhotels** businesses are outperforming their respective markets by more than 10 times
- B2B on track to exceed \$11 million EBITDA for FY17
- B2B TTV on track to exceed \$700 million by FY18

FY17 Guidance

FY17 guidance of \$78 million EBITDA

FY17

- \$60 million EBITDA for the continuing businesses – Webjet, Online Republic, Lots of Hotels and Sunhotels (including the Thomas Cook alliance)
- \$26 million gain on sale of Zuji
- Less deductions of \$8 million comprising:
 - One-off \$5 million cost associated with an accounting policy change due to a shift in supplier contracting arrangement for Webjet Exclusives; required to comply with IFRS 15 coming into effect in FY18
 - One-off \$3 million investment associated with launch of FIT Ruums

1H17

For continuing businesses:

- 1H17 EBITDA expected to be **up more than 60% on pcp**
- 1H17 NPAT expected to be **up more than 75% on pcp**

5 YR CAGR

We reiterate our 5 year CAGR EBITDA targets:

- B2C to deliver **10+%** CAGR EBITDA growth
- B2B to deliver **30+%** CAGR EBITDA growth



webjet limited

THANK YOU

November 2016

