

#### **Market Release**

3 December 2020

# **Trading Conditions Update**

Travel booking volumes showing gradual improvement

Serko Limited (NZX/ASX:SKO), a leader in online travel booking and expense management for business, today provided an update to keep the market informed on current trading conditions.

Serko intends to provide periodic updates to assist the market to assess changes to the environment Serko is operating within.

Mr Grafton, Serko's CEO said: "We have seen a gradual improvement in transaction booking volumes following the easing of domestic travel restrictions within Australia over the past couple of weeks. Transaction volumes increased to 44% of prior year volumes for the month of November (up from 35% of prior year volumes for the month of October). The past week has seen some daily transaction rates around 50% of prior year volumes.<sup>1</sup>

"New Zealand domestic travel increased to 85% of prior year volumes for the month of November (up from 76% of prior year volumes for the month of October). Australian domestic travel increased to 33% of prior year volumes for the month of November (up from 26% of prior year volumes for the month of October).<sup>1</sup>

"While future trading patterns remain unknown, it is reassuring to see Australian travel bookings start to recover with the current easing of domestic travel restrictions in that market.

"During our recent earnings announcement we also advised that it was expected that new customers wishing to set-up a business account on the Booking.com website would be directed to the new Booking.com for Business platform powered by Zeno in select markets imminently.

"We are pleased to confirm that new customers in select global (predominantly English-speaking) markets, are now being directed to the new Booking.com for Business platform powered by Zeno. The rate of new organic sign-ups remain uncertain and will be dependent on local travel restrictions and trends in each relevant market."

<sup>&</sup>lt;sup>1</sup> Note that future transaction volumes remain uncertain and could go up or down over time, particularly in the current COVID-19 affected operating environment where domestic travel restrictions may be reinstated. As such, the trading improvements seen over the past couple of weeks may not be indicative of future trading patterns.



For and on behalf of Serko Limited

Susan Putt Chief Financial Officer

### **Ends**

#### For investor relations queries please contact:

Susan Putt Chief Financial Officer Serko +64 9 309 4754 or +64 21 388 009 investor.relations@serko.com

## For media relations queries please contact:

Nick Whitehead Head of Marketing Serko +64 21 892 996 nick.whitehead@serko.com

#### About Serko

Serko is a leader in online travel booking and expense management for the business travel market. Zeno is Serko's next generation travel management application, using intelligent technology, predictive workflows, and a global travel marketplace to transform business travel across the entire journey. Serko is listed on the New Zealand Stock Exchange Main Board (NZX:SKO) and Australian Securities Exchange (ASX:SKO). Serko employs more than 235 people worldwide, with its headquarters in New Zealand, and offices across Australia, China, and the U.S. Visit www.serko.com for more information.