SiteMinder

Macquarie

27th Australia Conference

A SiteMinder customer Six Senses Zil Pasyon, Seychelles

6 May 2025

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SiteMinder customer New Can Furios Hotel, Mallorca

Intro to SiteMinder

Success drivers

Smart Platform

Trading update

Q&A

Who is SiteMinder?

Who we are

SiteMinder is a **global software leader** serving the **hotel industry**

What we solve

SiteMinder helps hoteliers **expand and optimise distribution** around the world to **maximise revenue**

Our operating model

Resilient revenues underpinned by **SaaS subscription** and a **‘land and expand’ model**.

Our presence and reach

True global presence with a multilingual platform in 8 languages, spanning **150+ countries**.

SiteMinder help hoteliers unlock their full revenue potential

Hotels & hotel systems

PMS/CRS*

Channel Manager

Demand Plus:
Metasearch marketing

Payments

GDS

Booking engine

Smart Platform

Distribution channels

Online travel agencies (OTAs)

Global distribution system (GDS)

Wholesalers (e.g. bedbanks)

Direct distribution

Metasearch

*PMS = property management system (business management software);
CRS = central reservation system (reservation management software for chain hotels)

Market-leading and innovative product suite

SiteMinder is the **world's most awarded hotel technology suite.**

Winner of the **Hotelier's Choice Award for four straight years.**

The world's leading hotel distribution and revenue platform

Subscription properties

47.2k

World's leading hotel distribution and revenue platform

Rooms

2.3m+

Larger and growing faster than leading hotel groups; a highly valuable inventory source

Gross booking value

$80b+

across 125m+ reservations around the world

Annual recurring revenue (ARR)

$216.2m

+22.0% y/y (cc,org) in H1FY25 and accelerating

H1FY25 LTV/CAC

6.1x

Both LTV and CAC improving. Value accretive customer acquisition and upsell.

Transaction product uptake

30.6k

~3x in three years. Proven upsell execution.

*Figures as of the end of H1FY25 (31 December 2024)

Success Driver: Strong user engagement for revenue activities

>95%
of Platform users are **active on a monthly basis**

>90%
actively engage with distribution and revenue management features

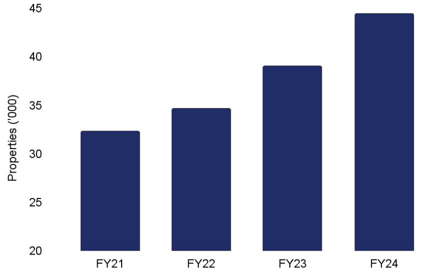
3.5
average active days per user per week

3
average active sessions per user per work day

6
average active sessions per property per work day

Success Driver - Efficient growth model with multiple levers

Property growth

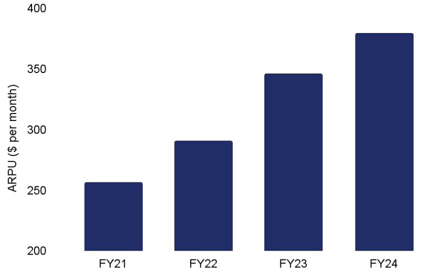


Large global TAM >1m properties

Global go-to-market model with **strong unit economics across all regions**

Targeting larger customers with greater revenue opportunities.

ARPU growth

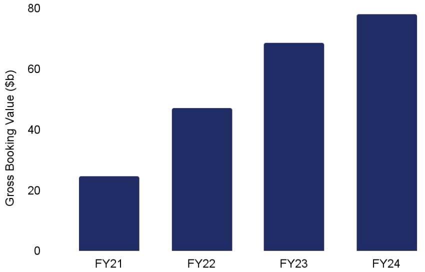


ARPU expansion **contributed >50% of revenue growth** over the last 3 years

Sustainable ARPU growth primarily through upsell rather than price

Transaction product adoption up ~3x in 3 years with further opportunities ahead

Gross booking value

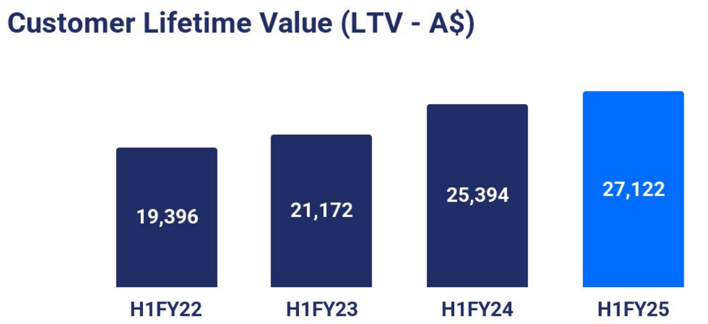


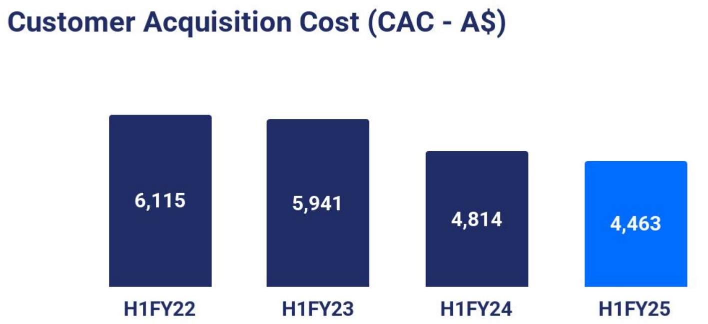
SiteMinder manages **$80b of reservations** for hoteliers and partners

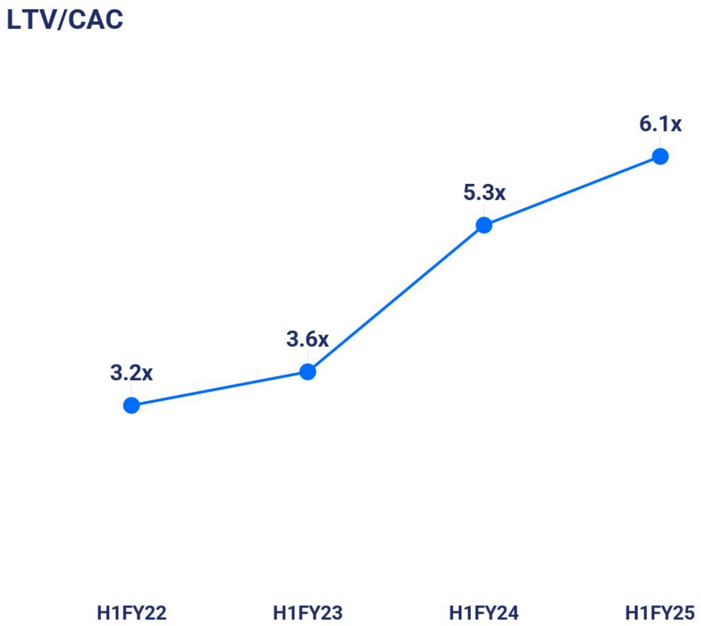
Monetisation rate of ~0.25% undervalues the benefits from the SiteMinder Platform

Significant **monetisation opportunities** via the **Smart Platform strategy**

Success Driver - Efficient global go to market model

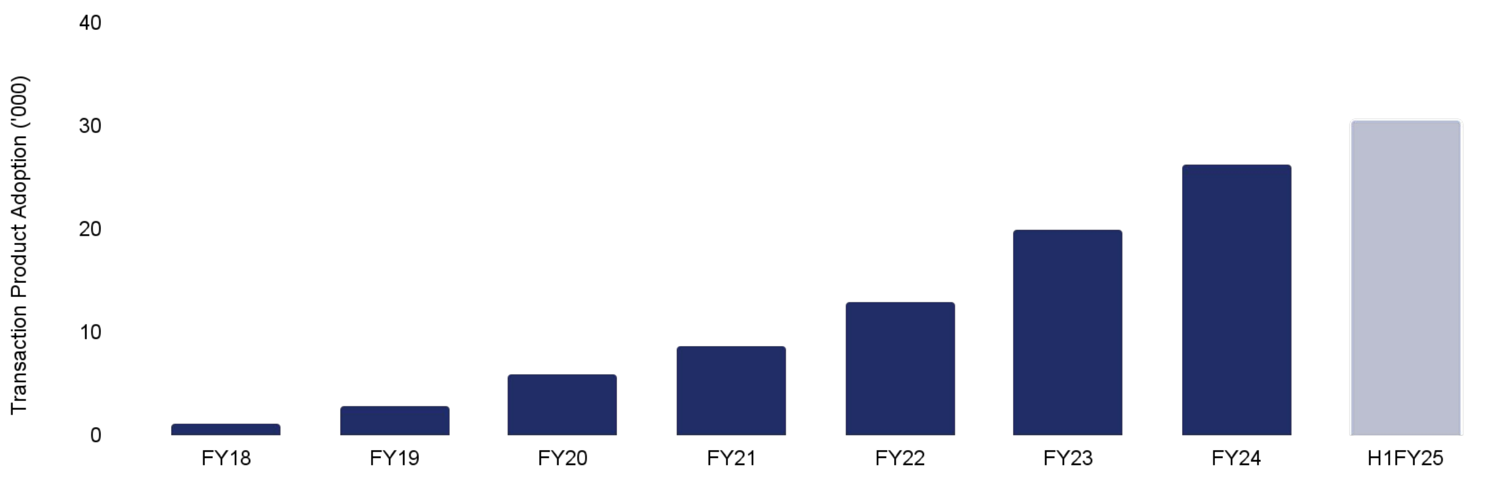






Success Driver - Customer upsell capability

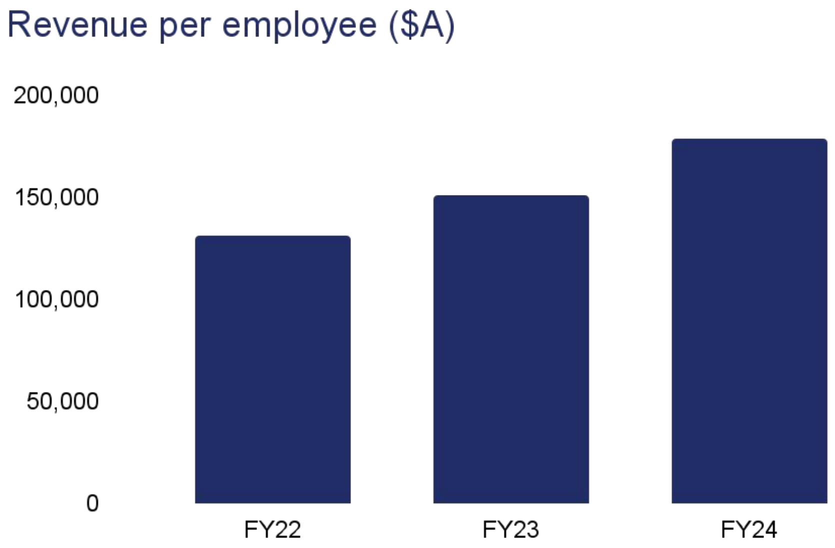
Transaction product adoption - Strong track record of upsell success



SiteMinder launched SiteMinder Pay in FY18 and Demand Plus in FY19

Transaction product uptake has increased 26x since FY18 at low incremental cost, demonstrating our upsell capability

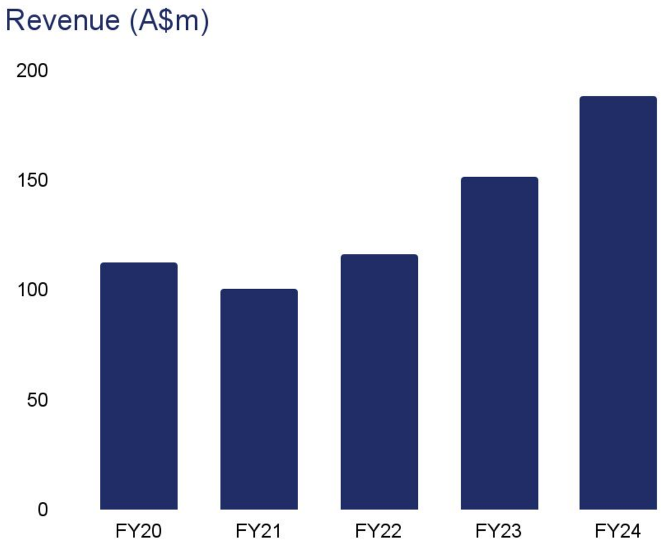
Success Driver - Efficient and scalable operations

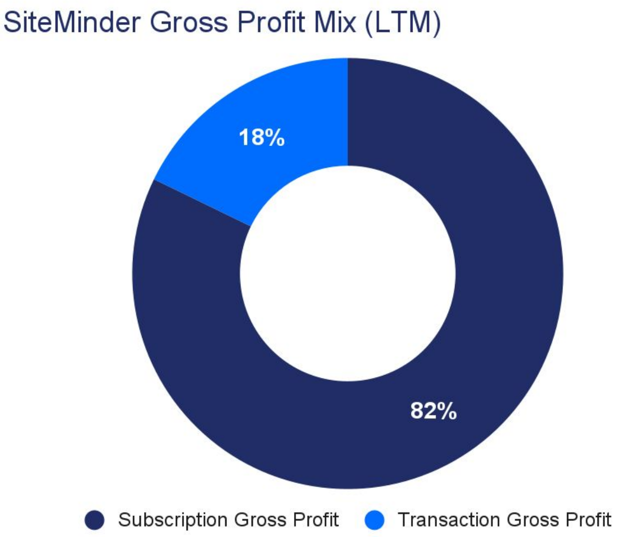


- **Revenue** has grown at **3x the rate of operating cost** since FY22[1]
- **Revenue per headcount has improved 36%** since FY22[1], demonstrating **upsell success**
- **Operating costs[2] per headcount has reduced by 25% since FY22[1] in real terms**
- **Investing for growth** with headcount growing 19% since FY22[1].
- **50% of employees are located in Asia and Latin America**, supporting a business with **85% of revenue outside Australia**.

[1] All growth metrics relate to FY24 compared to FY22 unless otherwise stated
[2] Operating costs includes sales & marketing, research & development, general & administration, and share based payment expenses

Success Driver - Resilient business model



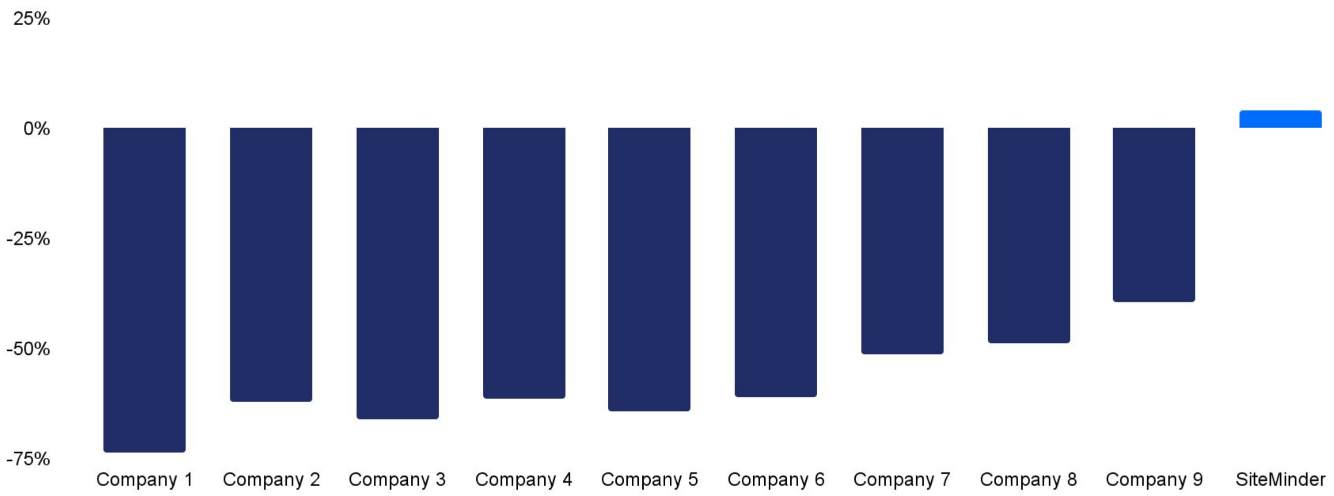


SiteMinder delivered stable revenues in FY21 during COVID, the most disruptive macro environment in recent history

High subscription gross profit provide bottom line resilience during macro uncertainty

Proven resilience under tough macro conditions

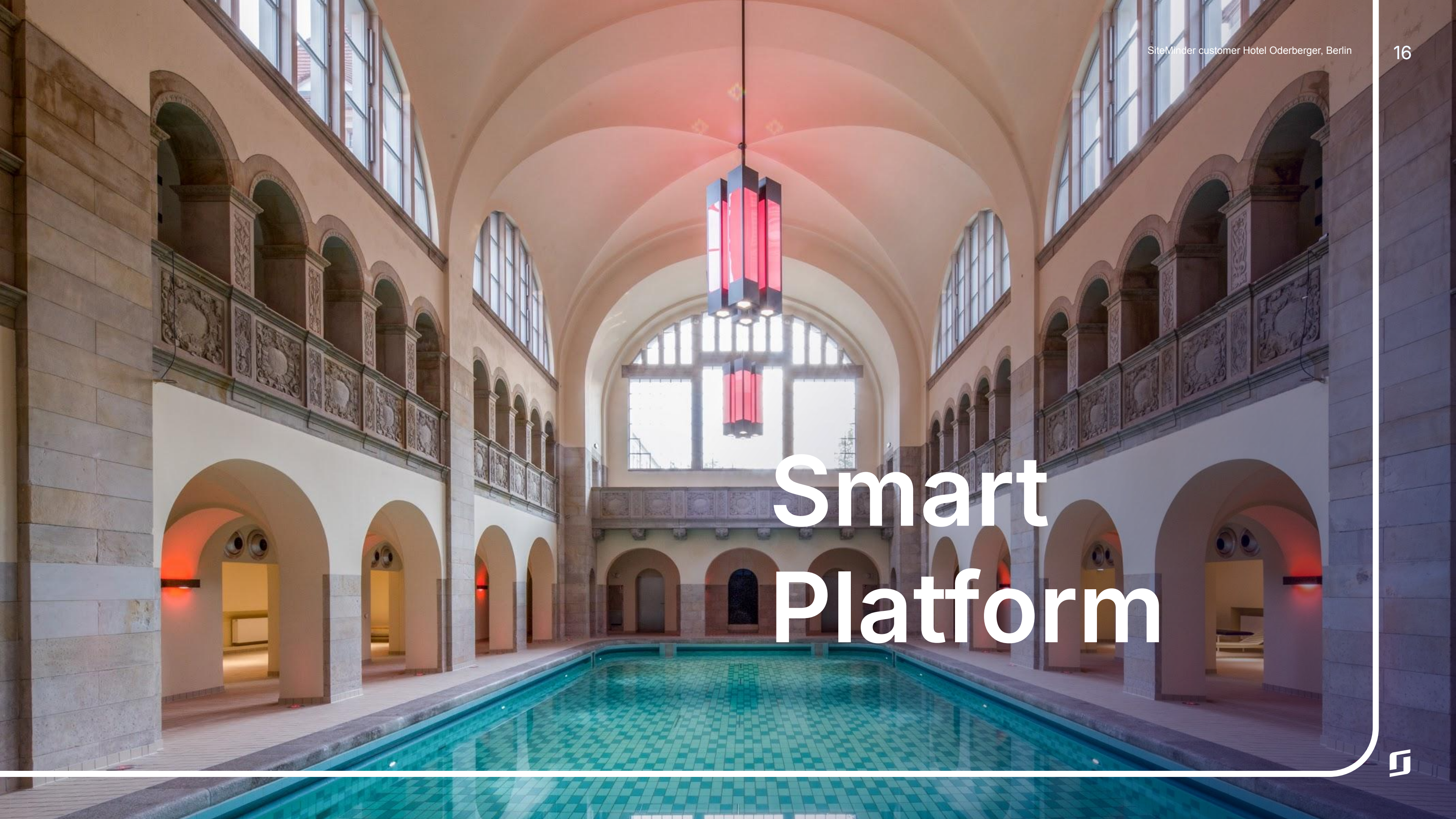
Outperforming travel companies under tough macro conditions: FY21 vs FY19 revenue



*Companies in alphabetical order: Amadeus, Despegar, Booking.com, Expedia, MakeMyTrip, Sabre Corp, Tripadvisor, Trip.com, Trivago. Adjusted to SiteMinder's June financial year end.

SiteMinder delivered stable revenues during the most recent macro downturn, underpinned by SaaS subscription; significantly outperforming travel companies

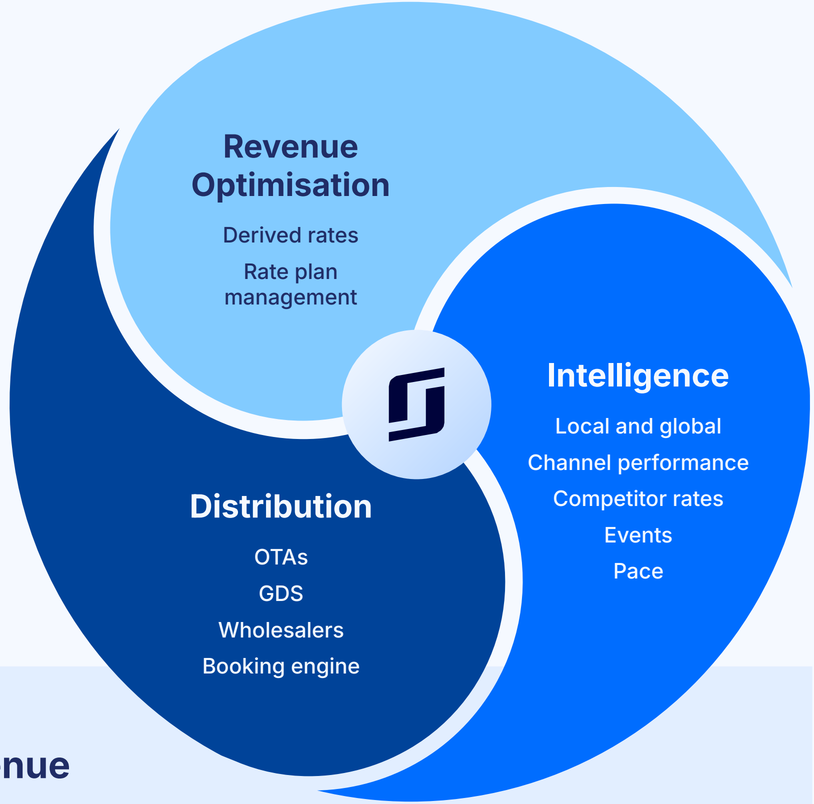
Resilient travel exposure under uncertain macro - Leisure, domestic, and regional


SiteMinder customer Hotel Oderberger, Berlin

Smart Platform

Smart Platform

Convergence of distribution, intelligence and revenue optimisation.



Unified experience maximising hotel revenue

Channels Plus - Extending reach without the pain points

Removing the commercial and operating challenges faced by hoteliers and partners in expanding distribution

Hotels

3,000+ participating hoteliers contributing 150k rooms

Expand distribution with a **few clicks** at **no additional cost***

Control pricing and **protect price parity**

Guest transparency and engagement presenting **upsell opportunities**

Distribution Partners

35+ partners including Agoda and Trip.com

Accelerated access to incremental global inventory

Cost effective inventory access

Direct engagement opportunities with hoteliers through campaign engine

* Hoteliers incur no additional costs on top of transactional fees payable to distribution partners

Dynamic Revenue Plus - Helping hoteliers overcome poor data, analysis, and execution...a lot more than just a RMS!

Data

Leveraging SiteMinder's proprietary data to deliver unique insights

One of the **industry's largest data asset** with >125m reservations each year spanning 150 countries

Source and destination data at a localised level.

Scale and depth of data offering **new insights** and **enhanced accuracy.**

Multifactor optimisation

Optimising all aspects of guest acquisition

Pricing - integration with IDeaS, the industry's leading revenue management system

Channel selection - helping hotels sell on the right channels at the right time

Inventory allocation - managing channel exposure to maximise revenue and margin

Unrivalled execution

Helping hoteliers adapt at speed and with flexibility

Integrated solution. Everything in one place - helping save time through improved workflow

AI supported analysis and decision making, helping hoteliers decipher diverse and complex data sets

Backed by SiteMinder's Channel Manager - ensuring changes reach the market quickly and accurately

Smart Platform - Positioned to scale in FY26

Channels Plus Partnerships

35+ partners signed

20 partners live

GRUPO VIAJES El Corte Inglés · Trip.com Group · hopper · EaseMyTrip

Strong partnership pipeline of regional distribution leaders

Channels Plus hotel on-boarding

New SiteMinder subscribers on 'opt-out' arrangement

New Little Hotelier subscribers on platform and on 'opt-out' arrangement from FY26

Outreach to existing hotels underway and ready to accelerate

Smart Distribution Platform

Generating revenue and **performing in line with expectations**

Targeting **program expansion**

SiteMinder customer Hotel Cesar Lanzarote, Spain

Trading update and guidance

Based on trading to date, SiteMinder expects ARR growth (cc,organic) at the end of FY25 to accelerate from the 22% y/y growth at the end of H1FY25.

SiteMinder, with the Smart Platform strategy, continues to target 30% organic annual revenue growth in the medium term.

SiteMinder expects to be underlying EBITDA and underlying free cash flow positive in FY25, and make continued progress on the Rule of 40[1].

[1] Rule of 40 is the sum of a software company's revenue growth and profit margin. For the purpose of calculating its Rule of 40 performance, SiteMinder defines revenue growth as constant currency organic revenue growth which removes the impact of currency movements, acquisitions, divestments, and non-operational items. SiteMinder defines profit margin as underlying free cash flow margin, which is calculated as the sum of reported operating and investing cash flow divided by revenue, adjusted for non-recurring items.

Q&A

SiteMinder customer ViengTara VangVieng Resort, Laos

Glossary

Annual Recurring Revenue (ARR)

ARR is the prior month's recurring subscription revenue multiplied by 12 and the prior quarter's transaction revenue from subscriber customers multiplied by four (assuming any promotions have ended). ARR provides a 12-month calculation of revenue at a point in time, assuming other factors such as subscriber numbers, transaction volumes, pricing and foreign exchange remain unchanged. ARR does not represent the Group's actual results, is not a financial forecast and should not be used in isolation as a forward-looking indicator of revenue.

Constant Currency (CC)

Constant currency comparisons for all metrics are based on budgeted exchange rates. AUD/USD 0.66 | AUD/GBP 0.51 | AUD/EUR 0.60.

Customer Acquisition Cost (CAC)

Customer Acquisition Cost (CAC) is calculated by the total sales, marketing and onboarding expenses over a period, less any setup fees charged in the period, divided by the number of gross new properties acquired in the period. Figures are on a rolling average depending on the period covered i.e. 6 months for half year or 12 months for full year.

Lifetime Value (LTV)

LTV is the recurring (subscription + transactional) gross margin expected from a property over the lifetime of that property. It is calculated by taking the monthly average ARPU over the trading period, multiplied by the gross margin percentage, divided by Monthly Revenue Churn. Figures are on a rolling average, depending on the period covered i.e. 6 months for half-year or 12 months for full-year.

Monthly ARPU

Average revenue per user (or property) measures the average revenue from each customer and is used in calculating LTV. It also indicates if the value of a customer is increasing or decreasing on average and helps management to analyse the performance of the business and make decisions on pricing and investment decisions. It is calculated by using monthly recurring revenue and dividing it by number of properties for each respective month. The monthly ARPU is presented as the average of the last 6 months for half year or 12 months for full year.

Monthly Revenue Churn (%)

The value of monthly recurring revenue attributed to subscribers who terminate their contract with us in a month, expressed as a percentage of the total monthly recurring revenue at the start of that month. Monthly Revenue Churn is used by management to assess customer retention. If Monthly Revenue Churn increases, then the Group LTV declines and vice versa, if the Group Monthly Revenue Churn decreases, the Group's LTV increases. It is a metric which relies on an average of past performance and isn't indicative of the churn at the current point in time or of future performance.

Monthly Net Revenue Churn is calculated by deducting the value of upgrades in recurring revenue of existing subscribers from the churned revenue, before expressing as a percentage of the total monthly Recurring Revenue.

Properties (Customers)

Properties means each unique property which subscribes to one or more of SiteMinder's products. Customers with multiple products that are linked to the same property are counted as a single property.

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