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Hostelworld Group PLC  
11 January 2023

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**Hostelworld Group plc ("Hostelworld" or the "Group")**  
**Full Year Trading Update for Year ended 31 December 2022**  
**Return of profitable growth in-line with market guidance**

Hostelworld is pleased to provide an update on trading for the period 01 January 2022 to 31 December 2022.

Our innovative and highly differentiated social network powered strategy has enabled us to capitalise on the strong recovery in demand, delivering on the guidance we set out at our Capital Markets Day on 23 November 2022.

**FY 2022 Key highlights:**

- Net Bookings of 4.8m driven by recovery in Europe and in particular, Asia and Oceania in H2 2022
- Net GMV of €470m and Net Revenue of €70m benefiting from the sustained increase in average booking values throughout the year
- Marketing as a percentage of revenue was 59%, reducing from 70% in H1 2022 to 52% in H2 2022, supported by the launch of our app centric 'Social' strategy
- FY 2022 Adjusted EBITDA of c. €1m
- On 31 December 2022 the Group had a closing cash position of €19.0m

We are pleased to report that both the percentage of total bookings made by Social Network Members, and the percentage of members who use our social features has continued to trend positively since our Capital Markets Day update.

As we exit 2022 and begin 2023, we are also pleased to report that early trading results are in line with expectations.

**Gary Morrison, Group Chief Executive Officer, said today:**

*"2022 was the year in which Hostelworld demonstrated the resilience of its business model and the capacity to capitalise on market demand as it returned. Most significantly, through a combination of operational progress, disciplined cost control and the launch of our innovative 'Social' strategy, we returned the business to profitable growth.*

*I am very encouraged by the strong foundations we have laid in 2022 and that Hostelworld is well positioned for the successful and profitable future that we outlined at our Capital Markets Day last year."*

The Group will report its full year results for the twelve months ended 31 December 2022 on 22 March 2023.

For further information please contact:

**Hostelworld Group plc**

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**About Hostelworld Group**

Hostelworld Group Plc is a ground-breaking social network powered OTA focused on the hostelling category, with a clear mission to help travellers find people to hang out with. Our mission statement is founded on the insight that the vast majority of travellers go hostelling as a means to meet other people; which we facilitate through a series of Social features on our platform that connect our travellers in hostels and cities based on their booking data. To date the strategy has been extraordinarily successful, generating significant word of mouth recommendations from our customers and strong endorsements from our Hostel partners.

Founded in 1999, Hostelworld is a well-known trusted brand with 250 employees across 11 countries; hostel partners in 170 countries; and a strong commitment to building a better world in all that we do. In particular, our focus in the last few years has been on improving the sustainability of hostelling industry, through our membership of the Global Sustainable Tourism Council (GSTC); our active involvement in the Global Tourism Plastics Initiative (GTPi); our partnerships with Bureau Veritas to establish emissions benchmarks for the hostelling industry; and our recent partnership with the South Pole to be a climate neutral company in 2021 and 2022.

**Disclaimer**

*This announcement contains forward-looking statements. These statements relate to the future prospects, developments and business strategies of Hostelworld. Forward-looking statements are identified by the use of such terms as "believe", "could", "envisage", "estimate", "potential", "intend", "may", "plan", "will" or variations or similar expressions, or the negative thereof. Any forward-looking statements contained in this announcement are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, Hostelworld's actual results may vary materially from those expected, estimated or projected. Any forward-looking statements speak only as at the date of this announcement. Except as required by law, Hostelworld undertakes no obligation to publicly release any update or revisions to any forward-looking statements contained in this announcement to reflect any change in events, conditions or circumstances on which any such statements are based after the time they are made.*

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