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Hostelworld Group plc ("Hostelworld" or the "Group")

2024 AGM Statement

Strong trading performance and cash conversion enabling early repayment of debt facility

Retirement of Chair and appointment of Independent Non-Executive Directors and Chair Designate

02 May 2024: Hostelworld, a leading global social network powered OTA focused on the hostelling category, is holding its AGM today at 12 noon at the offices of the Company, Charlemont Exchange, Charlemont Street, Dublin 2.

At the AGM, **Michael Cawley, Chairman of Hostelworld**, will make the following statement:

"I am pleased to report that trading remains consistent with the trends outlined in our March Preliminary Results continuing into 2024. In particular, our highly differentiated social strategy continues to deliver growth in market share whilst marketing costs remain at the low end of the guidance range. Building on 2023's strong performance, we are confident we can deliver high single-digit booking and revenue growth, in line with company guidance.

Accordingly, the business now expects to repay the remaining €7.5m balance of the AIB term loan by the end of H1 2024, two years ahead of schedule. This early repayment will deliver a cash interest saving of €0.5m, over the remaining lifetime of the facility, and represents another positive milestone for the business. It is also our intention to commence a share purchase programme, in the second half of the year, which will address the dilution to shareholders of shares issued in late April 2024 in connection with the Company's Long Term Incentive Plan, subject to market conditions.

Hostelworld is well positioned with a product offering that resonates with our customers and a business model characterised by cost discipline and operational excellence. We are on track to deliver on the financial commitments published at our Capital Markets Day in November 2022 and remain confident in the Group's long-term ability to deliver increased profitability and shareholder value.

I am pleased to announce the appointments of both Paul Duffy as Independent Non-Executive Director and Chair of the Remuneration Committee and Ulrik Bengtsson as Independent Non-Executive Director and Chair Designate of Hostelworld with effect from the conclusion of the AGM. Ulrik will succeed me as Chair when I step down from the Board on 21 October 2024 next."

Retirement of Chair and Appointment of Independent Non-Executive Directors and Chair Designate

The Board of Hostelworld is pleased to announce the appointment of Mr. Ulrik Bengtsson as Independent Non-Executive Director, Chair Designate and a member of the Nomination Committee and Remuneration Committee, with effect from the conclusion of the Company's AGM today, 2 May 2024. Following a period of handover, with effect from 21 October 2024 Ulrik will succeed Mr. Michael Cawley, who will step down from the Board on 21 October next after 9 years of service, as Chair of both the Board and the Nomination Committee. Michael joined the Company as a Non-Executive Director in October 2015 and has served as Chairman of both the Board and the Nomination Committee since 1 December 2017.

Ulrik is an experienced business leader and brings extensive online platform and digital consumer services experience, having served previously as Chief Commercial Officer and Chief Operating Officer of Virgin Media O2, CEO and Executive Director of William Hill plc, CEO of Betsson Group, and as CEO with Emerging Markets and Swedish divisions of Viasat Broadcasting. An experienced Non-Executive Director, Ulrik is currently Chair of the Board and Remuneration Committee of Raketech Group Holding plc.

The Board of Hostelworld is also pleased to announce the appointment of Mr. Paul Duffy as Independent Non-Executive Director and member of the Audit Committee, Nomination Committee and member and Chair of the Remuneration Committee, with effect from the conclusion of the Company's AGM today, 2 May 2024. Carl G. Shepherd will remain a member of the Remuneration Committee following Paul's appointment to the role of Remuneration Committee Chair.

Paul is an experienced Chairman and Chief Executive Officer with extensive knowledge of the consumer and leisure industry and brings significant strategic and brand experience, having served previously as Chairman and CEO of Pernod Ricard North America. Paul is currently a Non-Executive Director and Audit Committee Chair, Remuneration Committee member and Development Committee member of Glanbia, plc. and was, until December 2019, a director of Corby Spirit and Wine Limited, a leading Canadian marketer and distributor of spirits and wines listed on the Toronto Stock Exchange. Paul is also currently a Non-Executive Director of W.A. Baxter & Sons, a UK food processing group.

Mr. Michael Cawley, Chair, commented:

"It has been a privilege for me to serve as Chairman of Hostelworld and I am proud of the achievements of the Board and management team. The business demonstrated its resilience during COVID, subsequently pivoting into a social network OTA, delivering strong growth and a return to profitability. I remain confident in the Company's long-term ability to enhance shareholder value.

I am pleased to welcome Paul Duffy and Ulrik Bengtsson to the Board and I am confident that under the leadership of Ulrik, who will succeed me as Chair and Nomination Committee Chair from 21 October next, the Company will continue to prosper."

Mr. Ulrik Bengtsson, Chair Designate, commented:

"I am delighted to be joining the Board of Hostelworld at this stage in its development and I look forward to working with the Board and with the broader management team. I was attracted to the role of Chair because of Hostelworld's uniquely differentiated proposition as a Social Network powered Online Travel Agent (OTA), the quality of its operating model and the exciting opportunities to continue increasing shareholder value over the coming years."

This announcement includes the information required by Listing Rules 9.6.11 to 9.6.13. There are no further disclosures required under Listing Rule 9.6.13.

AGM details:

The results of the resolutions relating to the AGM will be published later today. Further information relating to the AGM is published on the Company's website:

<https://www.hostelworldgroup.com/investors/aggm-information-and-general-meeting-information/aggm-information/2024>

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About Hostelworld Group

Hostelworld Group PLC is a ground-breaking social network powered Online Travel Agent ("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 most travellers go hostelling 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. 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 and headquartered in Ireland, Hostelworld is a well-known trusted brand with almost 230 employees, hostel partners in over 180 countries, and a long-standing commitment to building a better world. To that end, our focus over the last few years has been on improving the sustainability of the hostelling industry. In particular, over the last two years we have commissioned independent research to validate the category's sustainability credentials, and recently introduced a hostel specific sustainability framework which encourages our hostel partners to move to even more sustainable operations and also provides the data points for our customers to make more informed decisions about where they stay. In addition, our customers are now able to offset their trip's carbon emissions should they wish to do so, and we have maintained our 'Funding Climate Action' label awarded by South Pole.

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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