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Investor Briefing

Strategy Update.

19 March 2025

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Introducing today's presenters.

Katrina Barry
Managing Director & Group CEO

20 years of experience in travel, fintech, and hospitality. Katrina has held leadership roles at The Travel Corporation, the Virgin Group and BT Financial with her early career at McKinsey & Company. Katrina is on the Board of Australian Travel Industry Association (ATIA) and previously was a Director of Webjet Limited (pre-demerger entity).

David Galt
Chief Executive Officer - OTA

18 years of service at Webjet OTA. With extensive experience across all facets of the AU/NZ Online Travel Agency business, David brings a wealth of experience and industry knowledge to Webjet.

Nathaly Naughton
Chief Growth Officer

20 years of experience in sales leadership and commercial operations, with extensive expertise in the global travel industry across retail, product, and technology. Nathaly has held senior leadership roles driving growth and sales at Helloworld, Contiki, STA Travel and me&u

Layton Shannos
Group Chief Financial Officer

Layton has over 11 years of leadership experience across a range of senior finance and corporate roles in the Webjet OTA business, including as CFO of Webjet OTA. Prior to joining Webjet in 2013, Layton spent over four years at KPMG. Layton is a Chartered Accountant and has a Bachelor of Commerce as well as an MBA from Melbourne Business School.

Agenda.

1. Key messages
2. Our FY30 plan
3. Initiatives to deliver growth
4. Investing for growth
5. Summary

Key messages you should take from today.

The **market opportunity for Webjet Group is highly compelling** and remains unchanged.

We have completed a rigorous and substantive **strategic review** and have a **detailed plan to deliver significant growth by FY30.**

We are **revitalising our brand and marketing** to return ourselves to the forefront of consumers' minds, and to enter new adjacencies with momentum.

We have the **focus and balance sheet strength** to maximise our growth opportunities.

We remain **on track to deliver FY25 EBITDA in line with FY24.**

We are strategically positioned to invest in growth and drive accelerated top line expansion.


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Our FY30 plan.
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Our foundations are strong.

Webjet Group represents a unique opportunity to invest in an iconic brand with excellent fundamentals.

#1
Industry leadership & iconic brand heritage

#2
Demonstrated technology expertise & innovation

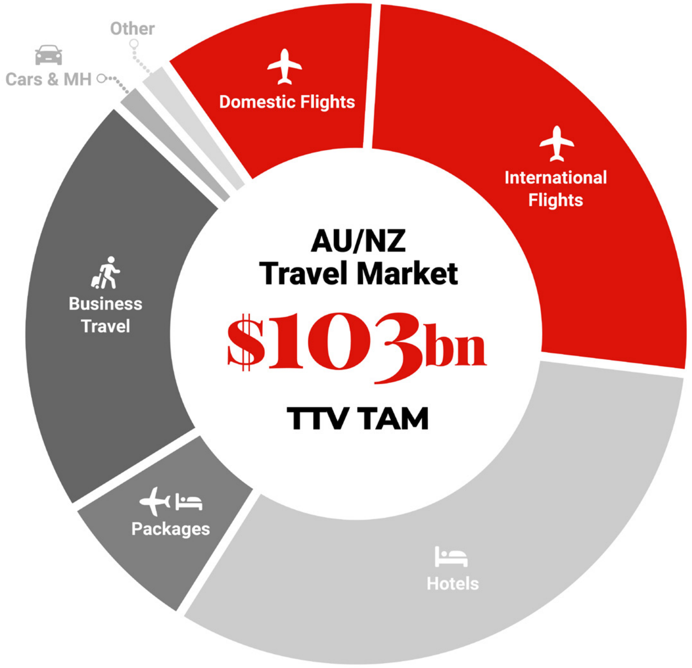
#3
Strong industry fundamentals & attractive growth opportunities

#4
Scalable business with a strong balance sheet

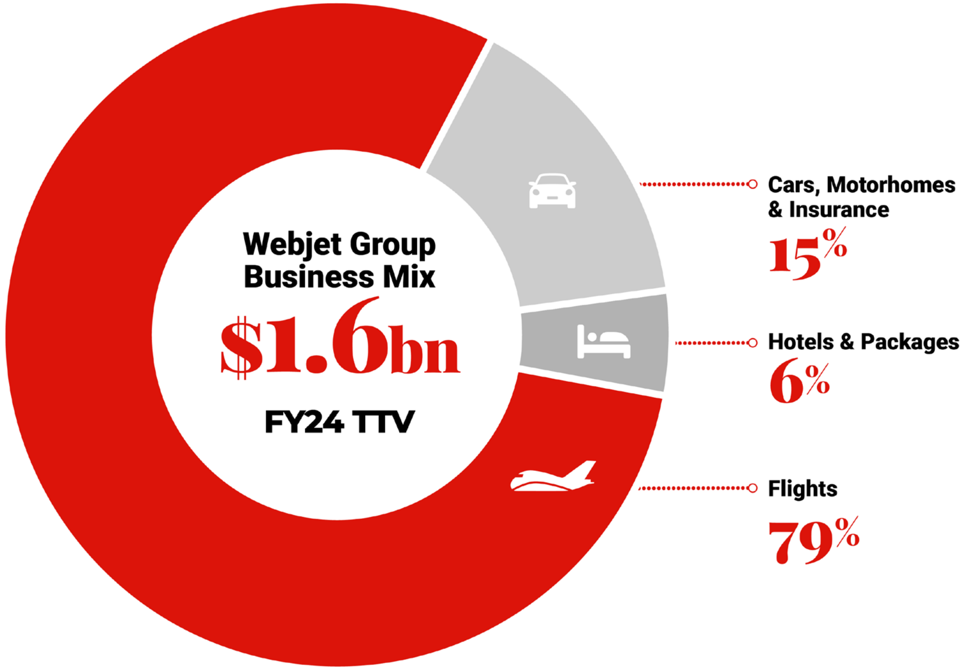
#5
Highly experienced leadership team

The AU/NZ B2C travel market is large… but we currently only focus in one area.

The B2C travel market Total Addressable Market (TAM).



Our current business is a domestic flight-led business.



Source: BITRE Schedule Dynamic Table Report for nonstop Passenger (Air - All) flights from Australia for travel between year ending December 2004 and year ending December 2023. Phocuswright, Australia-New Zealand Market Report 2023-2027. BDA research with 3,500 participants commissioned by Webjet Group 2024., CATO Reveals Key Touring Sector Insights. IBISWorld report, Statista, Oxford Economics: Australian Travel Outbound Spend: Accommodation, 2024

Rigorous and substantive strategic review completed.

Undertook a 3-month strategic deep dive in Q4 2024.

- To achieve robustness, independence and speed, we were **assisted by a leading global strategy firm**.
- **Extensive data driven, insight led, top-down and bottom-up objective analysis** to assess:
  - our current situation, momentum and outlook
  - the global and local context
  - competitive dynamics
  - forces and dynamics at play
  - future of travel and technology
- Also undertook **research with 3,500 participants**(1) to gain deeper understanding of preferences and behaviour to inform our strategy.

The outcome of the deep dive.

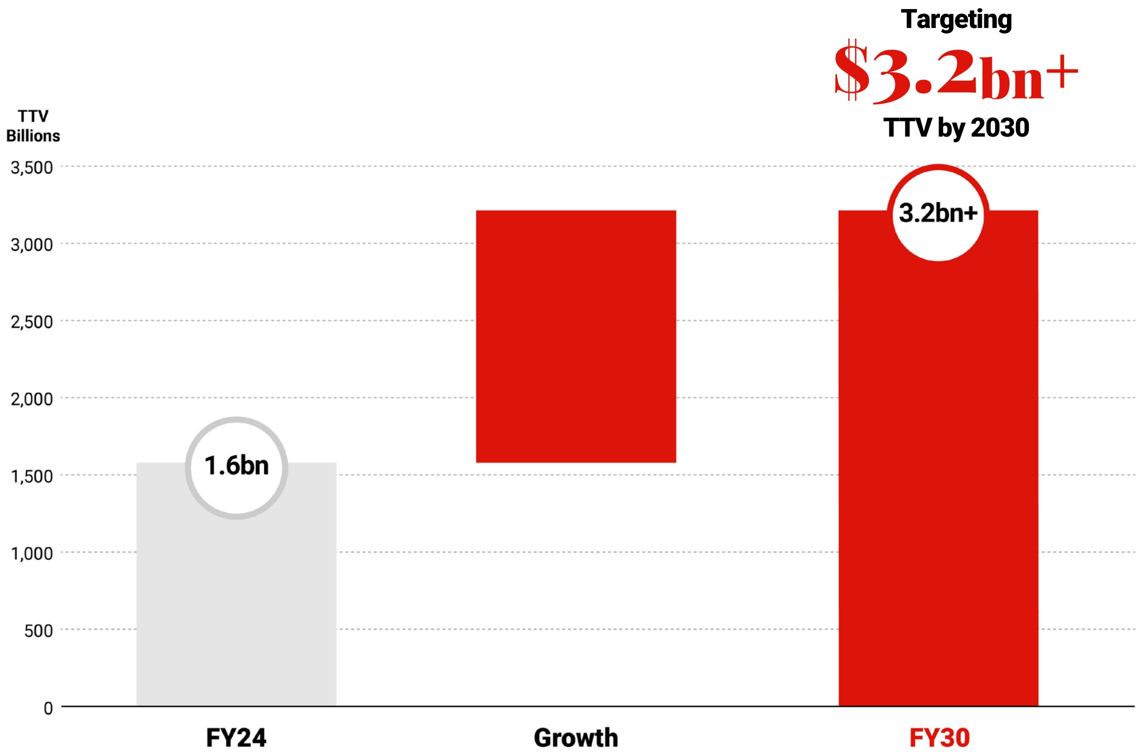
We **identified several avenues where we can deliver significant growth by FY30** through greater investment and focus.

We now have a **robust and detailed 5-year plan** to double TTV by FY30.

1) A combination of Webjet Group customers and non-customers

We have a robust plan to double TTV in 5 years.

Growth Target - Double FY24 TTV by 2030.



Strategic Priorities.

1. **Revitalise the iconic Webjet brand** to take us to the next horizon.
2. **Expand our TAM** – through adjacencies identified in our deep dive.
3. **Capturing more of the travel wallet** – through a new loyalty program and enhanced member offers.
4. **Optimising our core business** –domestic flights, Motorhomes and Cars.
5. **Operational excellence**, always.

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Initiatives to deliver growth.

We have detailed plans centred around several big moves to deliver new and profitable growth.

Our big moves	Taking us from…	…to
Expanding International Flights market share	20% of bookings are international (outbound) …	… to 25-30% share of bookings, driven by enhanced content and tech and expanded engagement and reach
An expanded Hotels and Packages offering	A flight-first model where hotels and packages are secondary …	… to a focused Hotel offering and significantly scaled and tech enhanced Packages product
A tailored Business Travel offering	Servicing business travellers in an unstructured capacity …	… to a distinct stand-alone offering to address demand for a seamless digital experience.
Refresh the Brand, deliver the Loyalty opportunity	Iconic brand in need of a refresh with basic member sign up and functionality …	… to revitalised brands with a deeply value-adding experience that compels members to make Webjet, Airport Rentals or Motorhome Republic their first choice for booking travel

Expanding our international flight market share.

Building a market leadership position with enhanced content

$27bn

TTV TAM [(1)]

2024

8%

CAGR [(1)]

2024 - 27

Capacity continuing to enter market

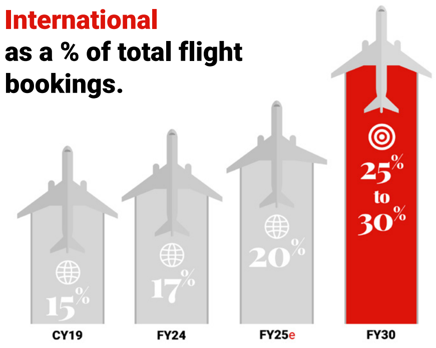
Offline to online transitioning

Why this opportunity excites us…	
Expanded content & pricing options	Delivered through more Trip Ninja use cases & continued rollout of NDC on international airlines
New tech & UI enhancements	Better UI to increase conversion & upsells
Deepened customer engagement	New modes of engagement; better targeting of customer preferences & personalised marketing
Optimising conversion	Using Trip Ninja's pricing engine to test and optimise for growth on all international flights

Benefit of greater focus & investment

- Significant revenue growth from higher margin booking segment
- Increasing market share with a long runway for growth
- Greater opportunity to cross-sell ancillary products

International as a % of total flight bookings.



1) Source: See page 8

Expanded Hotel & Packages offering.

Transforming from a flight-first model where Hotels & Packages are secondary, to a more focused and significantly scaled offering.

$40bn

TTV TAM (1)

2024

c.6%

CAGR (2)

2024 - 2027

Hotel led brands attract

4x higher engagement

than flight led brands (3)

74%

Would like to book all their travel in one place

74% of research participants agreed "if I could book all my travel in one place I would".(3)

Why this opportunity excites us…

Leveraging the brand	Dedicated marketing to let customers know we are more than flights
New tech & UI enhancements	Seamless customisation & enhanced booking experience
Enhanced offering & content	Deliver more choice, more exclusive deals, and more curated packages.
Servicing our current customers better	Building a sticky customer base - trust & experience drive retention
Higher revenue per booking	Leverage our flight dominance to deliver greater bundled value

Benefit of greater focus & investment

- Drive higher TTV through enhanced cross selling and standalone purchases
- Leverage our market strength in key short haul holiday destinations
- Significant market opportunity - 1% Hotel market share will deliver meaningful upside

1) $33 Bn Hotels and $7 Bn Packages (includes guided tours, festivals and other experiences) . Source: See page 8
2) For Hotels and Packages (excluding multiday tours). Packages CAGR including multiday tours is 3%, Source: See page 8.
3) BDA research with 3,500 participants commissioned by Webjet Group 2024. Hotel led brand engagement excludes Booking.com

A new tailored business travel offering.

Moving from servicing business travellers in an unstructured capacity to a distinct stand-alone, seamless digital offering.

$22bn
TTV TAM[1]
2024

65% **of that spent by SMEs** [1]

6%
CAGR [1]
2024 - 27

30%
of business travellers prefer OTAs for inventory and digital experience.[3]

Why this opportunity excites us...

Already service in an unstructured capacity	Currently service business travellers but lose them as they scale
AU business travel is largely Domestic	Opportunity to leverage Webjet's domestic air strength and trusted brand
Untapped opportunity for Webjet to disrupt	Focus on serving business travellers better; to retain those that are scaling, who want a tech focused and cost-conscious travel solution
Deliver network benefits	Build out product offering that strengthens cross sell across the business; drive high LTV through high volume, high repeat business market segment
A number of pathways to execute strategy	Many ways to develop the infrastructure to become the local Business Travel OTA

Benefit of greater focus & investment

- Significant TTV potential by tapping into a large, high growth segment
- Business customers book a suite of high margin products that Webjet already offers (from insurance to car hire)
- Plays well with strategic focus to expand content across our flights and hotels offering

1) Source: See page 8.
2) Deloitte's 2024 Corporate Travel Study found 30% of business travellers bypass corporate TMCs for OTAs due to better inventory and digital experiences.

Brand insights.

We asked 3,500 participants what they thought of Webjet to gain a deeper understanding of preferences and behaviour to inform our strategy.

Some key insights…

- We knew Webjet had **high brand awareness** and **is a trusted brand**… but confirmed **we are not top of mind and could be more relevant for today's travellers.**
- The Webjet logo is **an appealing and distinctive asset** compared to competitors.
- Webjet's proposition is well aligned with **the top factors people want in an online travel site**:
  - ease of use
  - easy comparison
  - ability to book all travel in one place
- **Customer quotes support** strategic direction:
  - "I think it mostly does flights"
  - "Trusted company, easy to use, cost comparison"
  - "Old fashioned … dated"

73%

Unprompted awareness of the Webjet brand and logo

Unprompted, 73% of respondents recognised the unbranded logo, attributing it to Webjet, as being distinctive & appealing

21%

'Very familiar' with Webjet

Opportunity to be more "top of mind"

74%

Rated 'book in one place' vital

Opportunity to better leverage this preference

Source: BDA research with 3,500 participants commissioned by Webjet Group 2024

Reimagining the brand for a new era.

Revitalising the brand provides an opportunity to:

Build familiarity with our broader suite of products and overall brand affinity. Be more top of mind.

Earn a greater share of customers' booking spend.

Drive profitable growth with high value customer segments.

Become the first choice when planning & booking travel

Progress is being made.

- Current marketing spend delivers incremental ROI but not yet at point of diminishing returns. **As we enter a new era of growth and innovation, after we will increase marketing spend** from 1.5% of TTV to historical level of 2.5% of TTV during 2H26.
- **Marketing Tech updates are progressing as planned, ensuring we can** deliver more personalised, timely & tailored upsell and cross-sell communications to our customers in a cost-efficient manner.
- Created the **first CMO role** for the Webjet Group, to bring our new brand vision to life.
- Later this year, you will witness the **evolution of Webjet as we roll-out its exciting new look**

Loyalty is our untapped opportunity.

Building on the member experience to help Webjet Group become customers' first choice when booking travel.

The opportunity…

- Offer a compelling loyalty proposition to **drive repeat purchase and deliver ROI** on the marketing investment
- **Extract more value from our brand strength** and the 5.5 million+ people we interact with monthly
- Hiring Head of Loyalty
- Strategy work in progress

Compelling opportunity to build on our foundation

+10 to 30%

More repeat bookings

Providers with Loyalty Programs experience more repeat bookings than those without [1]

25%

Want access to a dedicated or partner loyalty program

Ranked as important to 25% of survey respondents [1]

Strong early signs.

- Positive user behaviour observed since launching **Member-Only offers in Sep-24**

Upward trajectory in Member sign-ins

AU +31%

Sign-Ins during Member-Only Offers

During campaigns logged-in 7 day rolling average increase

NZ + 52%

Sign-Ins up during Member-Only Offers

During campaigns logged-in 7 day rolling average increase

1) BDA research with 3,500 participants commissioned by Webjet Group , 2024 Webjet booking level data FY24; Press search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We are investing for growth.

We anticipate investment of up to $15 million in FY26, including c.$6 million for brand relaunch

Strong foundations, disciplined risk and financial management & expectations.

- **Strong Financial Foundation**
  Substantial cash reserves, consistent free cash flow generation and a robust balance sheet provide flexibility to pursue growth
- **Disciplined Capital Management**
  Committed to returning surplus capital to shareholders as we scale, with dividends expected to commence in FY26.
- **Anticipated impact on FY26:**
  - Incremental c.$10m of OPEX, of which c.$6m relates to the brand relaunch.
  - Additional c.$5m of CAPEX relating to development costs.
  - FY26 Underlying EBITDA[1] expected to be broadly in line with FY25, with the incremental OPEX offset by anticipated incremental revenue from the growth initiatives
- **Expectations for FY27 and beyond:**
  - Further incremental investment anticipated, subject to strategic and execution choices, market conditions, ROI assessment, and Board review.
  - **Group TTV/Revenue margin** - expected to gradually moderate to c.8-9% by FY30, reflecting evolving product mix and competitive landscape.
  - **Group Underlying EBITDA margin** - temporary compression during the investment phase, with FY30 EBITDA margin expected to exceed current levels, driven by top line growth, scale efficiencies and operating leverage.
  - **Group Underlying EBITDA** - Return from growth investments anticipated to drive incremental revenue resulting in absolute Underlying EBITDA growth from FY27 onwards.

1) Underlying EBITDA reflects the core financial performance of Webjet Group, adjusting for the impact of any one-off or non-recurring items and non-cash items such as share based payments.

Summary.

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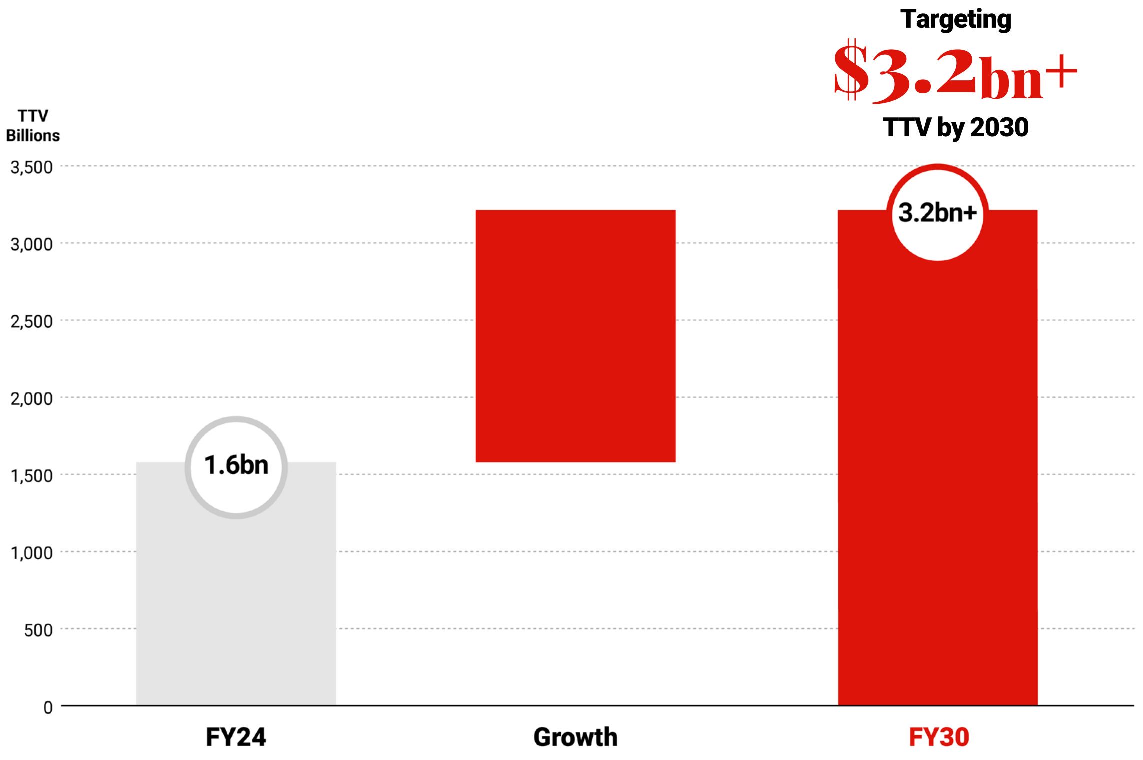

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The next horizon: Webjet Group 5yr Growth Strategy.

Our Vision

To become the first choice for Australasians to book travel

Our Mission

To make travel planning easier, bringing more joy to every journey

Our Strategic Priorities

Be the leading brands in our categories

- Refresh Webjet OTA brand
- Invest in marketing for all brands
- Revitalise Airport Rentals and Motorhome Republic in international markets and with affiliates
- Build and convert Trip Ninja customer pipeline

Capture more of the travel wallet

- Enhance member offers
- Deliver new loyalty strategy and program
- Use new marketing tech to cross-sell air and non-air ancillaries to OTA customers

Expand the Total Addressable Market

- Grow OTA market share of outbound international flights
- Enhance hotel offering
- Expand packages offering
- Scale a new business travel offering

Operational excellence

- Enable growth by building transformation capability
- Continue investment in innovation, AI & tech development to automate & simplify
- Ensure healthy employee engagement
- Deliver shareholder value, ensure financial strength & flexibility always

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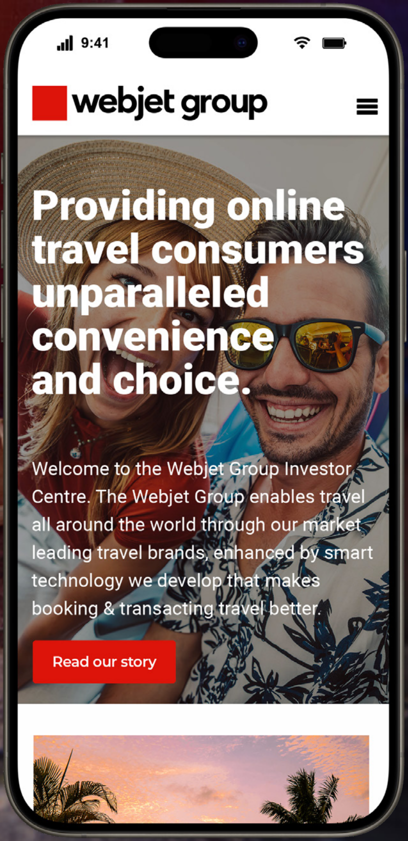
FY25 results are due to be released on 21 May 2025.

All event information can be found on the Calendar page of our **Investor Centre** website.



Thank you.

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Glossary & abbreviations.

FY24	12 months ending 31 March 2024
FY25	12 months ending 31 March 2025
FY26	12 months ending 31 March 2026
FY27	12 months ending 31 March 2027
FY28	12 months ending 31 March 2028
FY30	12 months ending 31 March 2030
AU/NZ	Australia & New Zealand
B2C	Business to Consumer
CAGR	Compounded Annual growth Rater
CAPEX	Capital Expenditure
EBITDA	Earnings before interest depreciation & amortisation
LTV	lifetime value
NDC	New Distribution Capability
OPEX	Operating Expenses
OTA	Online Travel Agency
SME	Small to Medium Enterprise
TAM	Total Addressable Market
TMC	Travel Management Company
TTV	Total Transaction Value
UX	User Experience

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