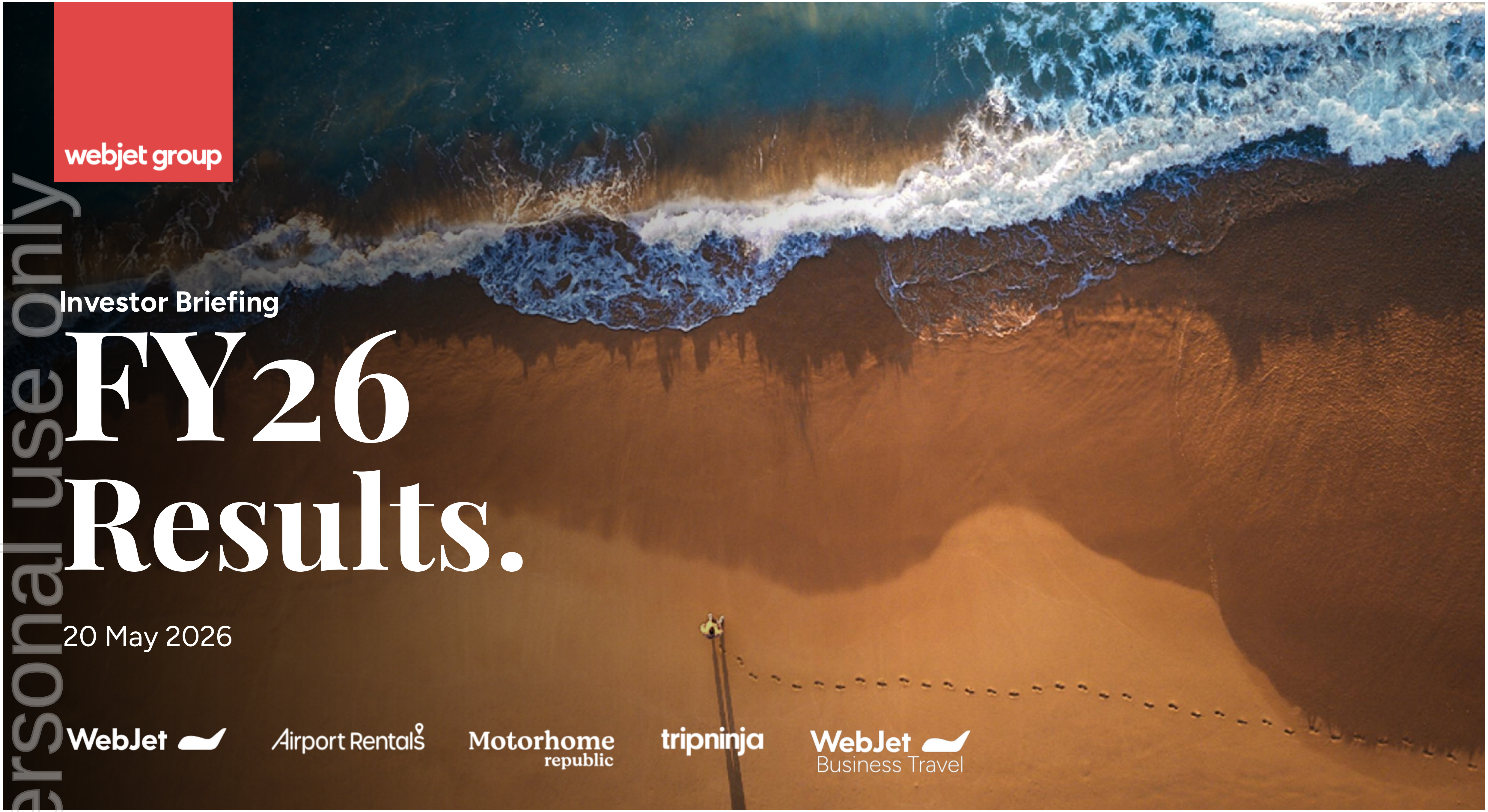

webjet group

Investor Briefing

FY26 Results.

20 May 2026

WebJet | Airport Rentals | Motorhome republic | tripninja | WebJet Business Travel

Important Notices and Disclaimer

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Contents

Note:
- All reference to $ are in AUD unless otherwise stated.
- **Unless otherwise stated, all financials in this presentation are for Underlying Operations** and all comparisons are over the previous corresponding period (pcp). Underlying Operations reflects the core financial performance of Webjet Group, adjusting for the impact of any one-off items and non-cash items such as share-based payments and impairments. These adjustments are made to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. Underlying Operations are non-IFRS measures and not subject to review procedures. This presentation should be read in conjunction with the Financial Report for the year ended 31 March 2026.

Delivering on strategic priorities and capital management in a challenging macro environment

Balanced execution through dynamic and challenging macro conditions

- EBITDA(1) $28.1m, down from $35.0m(2) reflecting softer trading and strategic investment, partially offset by higher-than-usual variable revenue items
- Significant turnaround in Cars & Motorhomes, delivering EBITDA of $4.3m (+169% vs FY25)
- Maintained a strong balance sheet with net cash of $93.9m(3), no borrowings and net assets of $138.4m

Executing on our capital management plan, with shareholder returns underway

- Delivered elevated shareholder returns; FY26 total dividends of 4.0 cps, greater than 100% of underlying NPAT, maximising distribution of franking credits as they become available
- Commenced on-market share buy-back, with execution constrained by corporate activity

Progressing the Strategic Growth Plan through targeted, disciplined investment

- Relaunch of Webjet OTA brand, supported by a refreshed creative and marketing platform
- Optimisation of Webjet OTA product & pricing proposition, supporting growth in international flight bookings
- Acquisition of Locomote and subsequent relaunch as Webjet Business Travel accelerating business travel pillar. Expected to deliver meaningful TTV and EBITDA growth over medium term
- Delivery of meaningful cost savings and efficiencies across the Cars & Motorhomes businesses
- Strengthened organisational capability with targeted investment in talent & technology platforms including AI
- Upgrading of OTA marketing technology to drive multi-channel communications

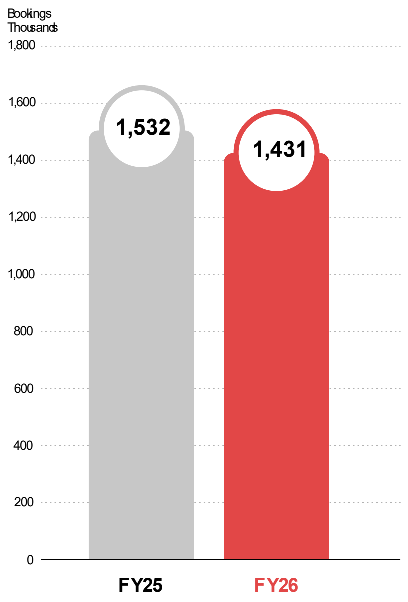
1. Underlying EBITDA reflects the core financial performance of Webjet Group adjusting for the impact of any one-off items and non-cash items such as share-based payments and impairments.
2. FY25 comparative revised for change in accounting policy, resulting in a $4.4m reduction in revenue and EBITDA (refer Appendix).
3. Net cash of $93.9m excludes $20.0m of restricted cash.

EBITDA margin compression reflective of trading headwinds & strategic investment

Bookings

1.4

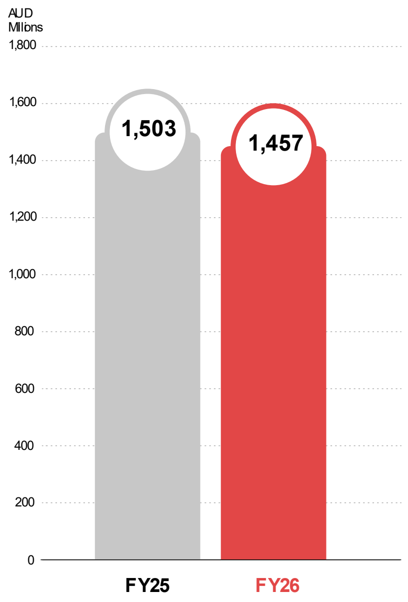
million



TTV

$1.5

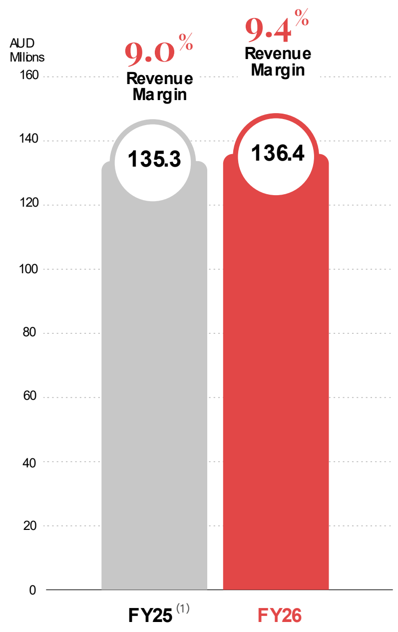
billion



Revenue

$136.4

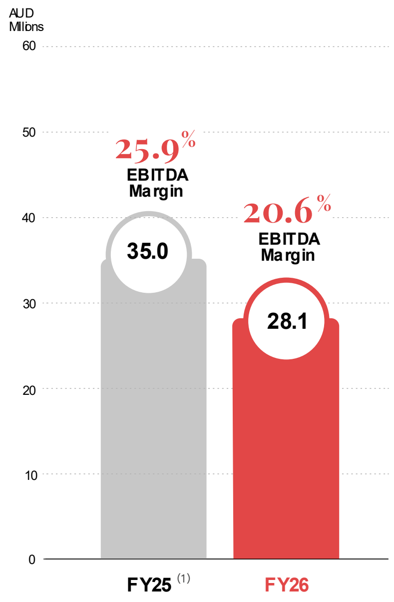
million



EBITDA

$28.1

million



1. FY25 comparative revised for change in accounting policy, resulting in a $4.4m reduction in revenue and EBITDA (refer Appendix).

Strong progress on our strategic priorities setting us up for the future

Be the leading brands in our categories

- **Major milestone with OTA brand refresh & multi-channel marketing, delivering stronger brand awareness**
- Revitalised Airport Rentals and Motorhome Republic brands

Capture more of the travel wallet

- **Non-air ancillaries have grown as % of total revenue**
- Implemented paid seats across 50 airlines. Paid bags in FY27
- Developed Chat GPT App bringing us directly into major AI platform
- Upgraded core marketing platforms:
  - New website content system
  - New multi-channel CRM platform to personalise customer outreach
- Developed Loyalty strategy

Expand the Total Addressable Market

- **International has grown as % of total flight bookings**
- Launched predictive AI pricing across all flights, implemented proprietary dynamic pricing across select long-haul flights & further deployed Mix & Match
- **Accelerated business travel strategy by ~3 years via Locomote acquisition**
- Continued technology enhancements & platform refinements within hotels & packages

Operational excellence

- Delivered transformation in Cars & Motorhomes
- AI embedded in everyday tooling driving efficiencies and enhanced customer experiences
- Strong growth in key customer service metrics
- Two major Customer Service awards for OTA
- New employee values rolled out

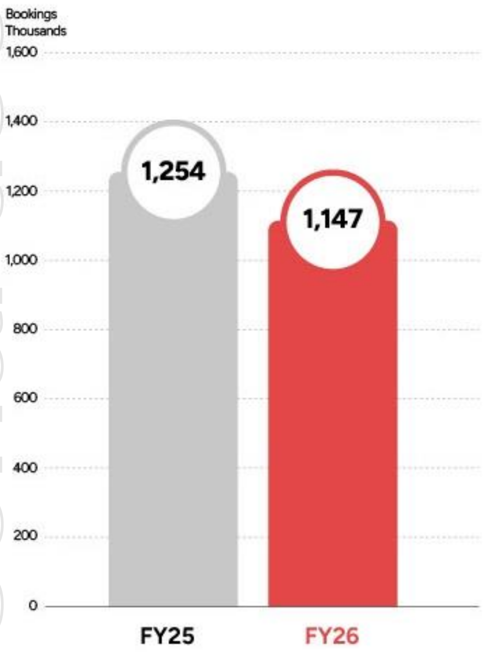
Webjet OTA

The #1 online travel agent in Australia & New Zealand

Maintaining strong EBITDA margin through investment phase

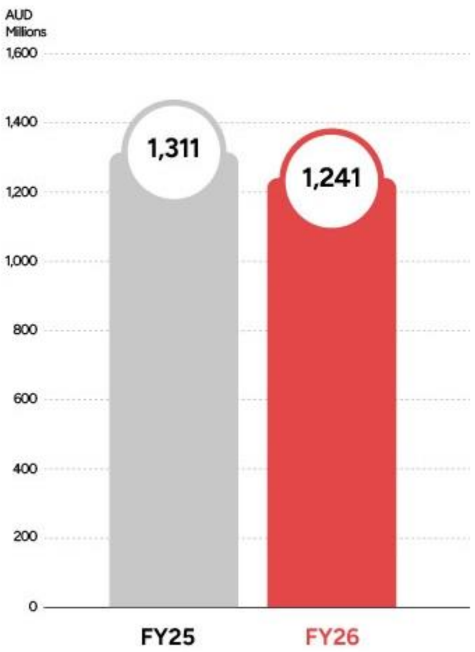
Bookings

1.1
million



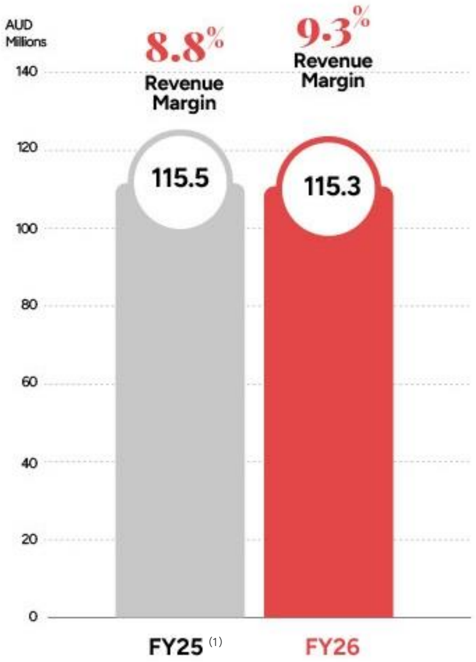
TTV

$1.2
billion



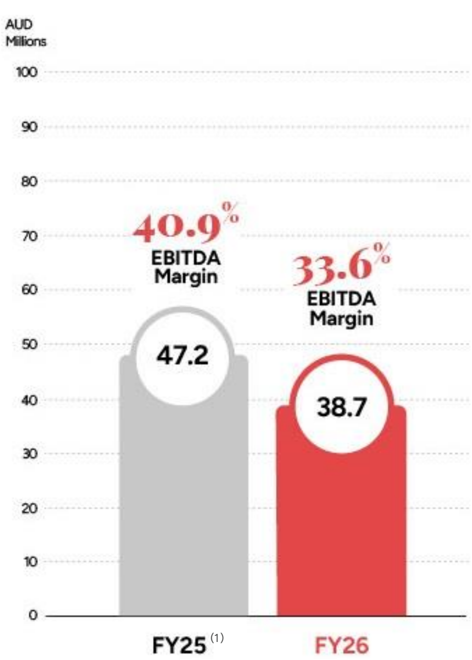
Revenue

$115.3
million



EBITDA

$38.7
million



1. FY25 comparative revised for change in accounting policy, resulting in a $4.4m reduction in revenue and EBITDA (refer Appendix).

Investing in long-term growth across brand, talent and technology

Webjet OTA	FY26	FY25*	Change
Bookings	1,147k	1,254k	(9%)
Average Booking Value	$1,081	$1,046	+3%
TTV	$1,241m	$1,311m	(5%)
Revenue	$115.3m	$115.5m	-
Expenses	$76.6m	$68.3m	+12%
EBITDA	**$38.7m**	**$47.2m**	**(18%)**
Revenue per booking	*$101*	*$92*	+10%
Revenue / TTV Margin	*9.3%*	*8.8%*	+50bps
EBITDA Margin	*33.6%*	*40.9%*	(730bps)

* FY25 comparative revised for change in accounting policy, resulting in a $4.4m reduction in revenue and EBITDA (refer Appendix).

- **Macro conditions:**
  - Heightened global geopolitical tensions creating dynamic operating environment
  - Elevated domestic fares under duopoly dynamics on major city routes
  - Cost-of-living pressures continue to decrease consumer confidence
- **FY26 Revenue flat:**
  - Domestic flight bookings down 10%, impacted by elevated fares and cost-of-living pressures
  - International flight bookings up 1%, with growth skewed to short-haul destinations
  - ACCC banner (Aug-Sept-25) dampened bookings and leads, and consequent delayed brand relaunch and marketing
  - FY26 benefited from higher-than-usual customary, but inherently variable, revenue items
- **FY26 Expenses up 12%:**
  - $4.5m one-off marketing investment for brand relaunch, reduced from initial $6m given trading conditions
  - Planned investment in talent to progress the Strategic Growth Plan
  - Higher IT costs from demerger related dissynergies, in line with expectations
  - Partially offset by AI continuing to unlock efficiencies
- **FY26 EBITDA margin remains strong**, despite Strategic Growth Plan investment phase and trading pressures

Enhancements in product, customer experience and ancillaries to underpin growth

Continued product expansion

- Sustained focus on international flight growth and expanding content, ahead of LCC **Flights Aggregator** launch in early FY27
- Strong commercial performance in **dynamic package** bookings, up 10% year-on-year since brand relaunch
- Continued **technology enhancements and platform refinements** within hotels & packages

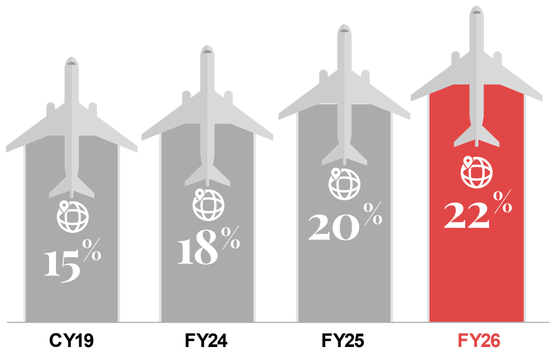
Enhanced customer value proposition

- Launched **predictive AI solution** across all flight searches to deliver competitive pricing for customers
- Implemented a proprietary **machine-learning dynamic pricing engine** across selected long-haul flights
- **Trip Ninja now** integrated into international mix & match
- Leveraged **new CRM platform (Braze)** to enhance on-site and post-booking experience

Improved revenue per booking from ancillary expansion

- Air ancillaries continue to grow with **paid seat selection on 50 airlines,** up from 18 in FY25
- **Paid bags** to be rolled-out across key airline partners in FY27
- **Non-air ancillary revenue** growing as a share of Total Revenue to 33%

International as a % of total flight bookings



New creative, CRM and focus on efficiency to fuel next chapter of growth

Multi-channel media strategy driving conversion
focus on TV/ screens, out of home (traditional & programmatic), social media platforms, digital audio and influencers

Customer Engagement Platform (Braze) capability live, expanded from email-only to multi-channel marketing to consumers, enabling personalised behaviour-driven communication

Performance channel efficiency gains
stronger search conversion performance and improvements in key funnel metrics driven by marketing strategy

AI transforming content production
internally-built copywriting agent scaling output and reducing costs using unique Webjet tone-of-voice

Increased brand investment delivered strong results

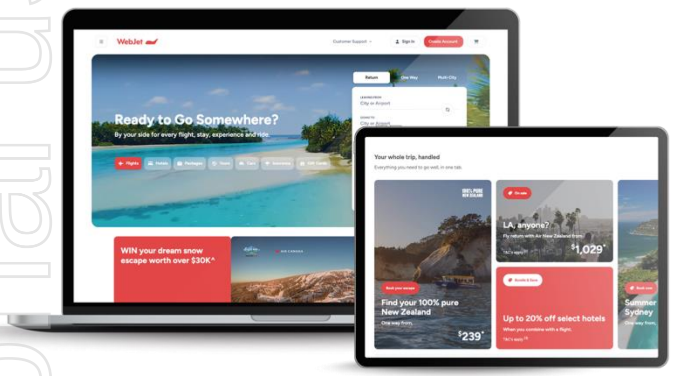
Significant campaign reach[1]

↑ **9.7%**
Increase in new visitors to site[2]

23.7m
on TV, cinema & other screens

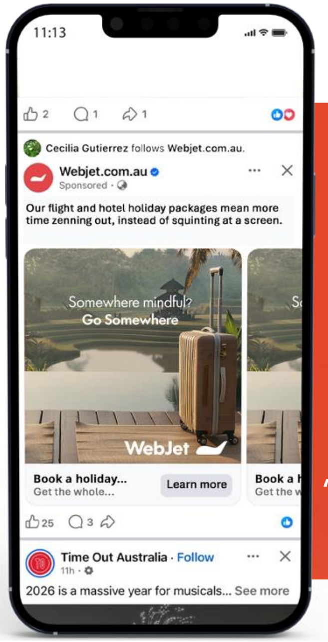
15.4m
on social platforms

17.5m
on billboards & digital displays



Drove strong leading indicators of future demand

Brand Awareness Metrics[3]



+8pp
'Packages' Brand Awareness

+5pp
'Flights' Brand Awareness

Improvements in performance channel efficiency[4]

Generic

↑ 33%	↑ 29%	↑ 17%
Conversions	CPA improvement	CPC improvement

Branded

↑ 21%	↑ 27%	↑ 3%
Conversions	CPA improvement	CPC improvement

Leading to positive funnel & customer outcomes

Full funnel efficiency performance as expected

- Key funnel metrics (e.g. CAC, CPS) increased as media investment peaked during Q3
- Metrics normalised as spend remained elevated into Q4, demonstrating ability to effectively invest in brand at scale

'New' & 'dormant' customer volume improvements[5]

- 'New' customer volumes hit strongest YoY figure by Q4[6]
- Reactivating 'Dormant' customer volumes grew 2% YoY in Mar 26'[6]

1. Nunn Media sourced data – Oct 25' to Mar 26'
2. Google Analytics 12 Oct 25-31 Mar 26 (after brand launch) compared to 1 April 25-11 October 25
3. Nature Research, Commissioned by Webjet - Peak AU brand metrics achieved in November 2025 v September 2025 (pre-launch)
4. Google Analytics 1 October 2025 – 31 March 2026 compared to 1 October 2024 – 31 March 2025
5. "New' Customer defined as a first-time purchaser and 'dormant' customer defined as a previous customer who has been inactive for 3+ years
6. Internal Webjet Customer data

Leading customer service, with AI driving productivity

- **Invested in our scalable centre of excellence** in Manila & expanded support to new products
- **Delivered automation and workflow improvements within AWS Connect platform**
  - Reduced manual handling / enhanced customer convenience
  - Focused on more complex / higher-value customer enquiries
- **Reduced contact dependency through improved self-service and automation**
  - Lower contact ratio per booking
  - Improved containment of straightforward enquiries
- **AI accelerating response times and driving productivity**
  - Launched agent-facing AI chatbot, improving response accuracy and reduce enquiry handling times
  - Internal AI tools developed to handle complex queries

Webjet OTA FY26 Awards

Most outstanding OTA-Established

at the 2025 National Travel Industry Awards in October 2025

Leading Online Travel Agency

in Oceania at the 2025 World Travel Awards in October 2025

Further growth in key customer metrics FY26 v FY25

89% (↑4pp)	91% (↑2pp)	+62 (↑2p)
First Contact Resolution[1]	Agent Satisfaction[1]	Net Promoter Score

1. First Contact Resolution (FCR) and Agent Satisfaction (CSAT) are the core post contact performance indicators.

Trip Ninja

Trip Ninja: sharpening focus within Webjet Group

	FY26	FY25	Change
EBITDA	($3.1m)	($2.8m)	(11%)

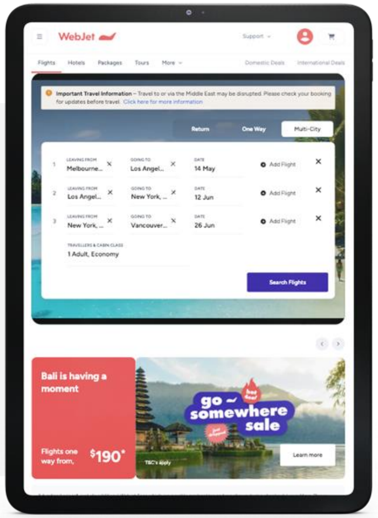
Right-sized cost base in March 2026 to deliver a leaner, more efficient operating model for FY27

Trip Ninja

Our internal Centre of AI Excellence focused on product and pricing optimisation across the Group

Now fully integrated into Webjet OTA Digital team

Will no longer be reported as a separate business unit from FY27



webjet group

Cars & Motorhomes

Global car & motorhome rental ecommerce sites

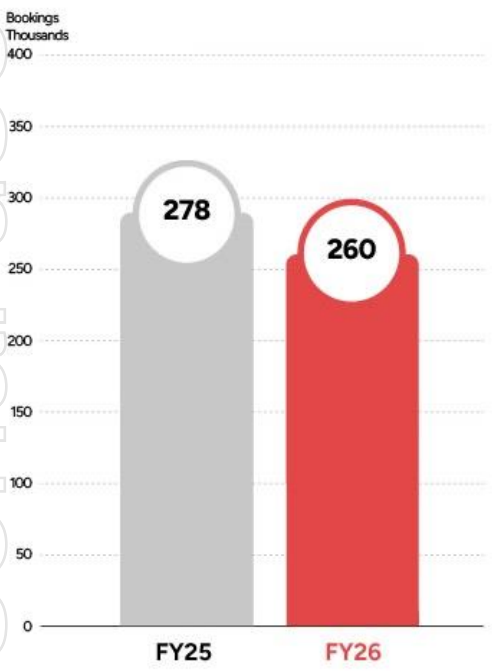
Airport Rentals

Motorhome republic

Turnaround program delivering operational leverage and substantial earnings growth

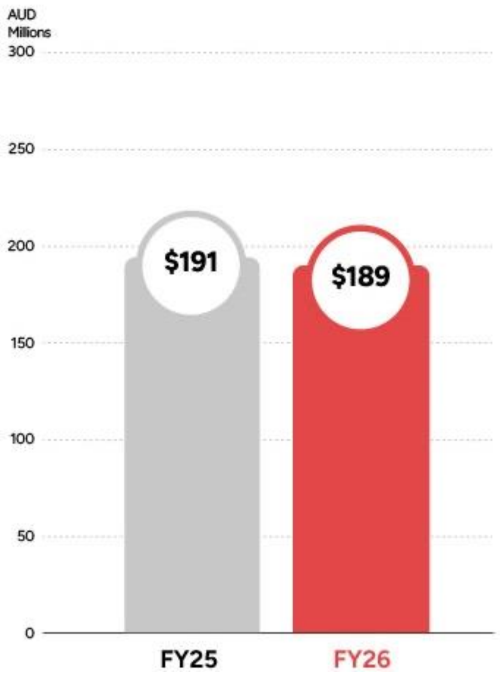
Bookings

260
thousand



TTV

$189
million



Revenue

$19.5
million

EBITDA

$4.3
million

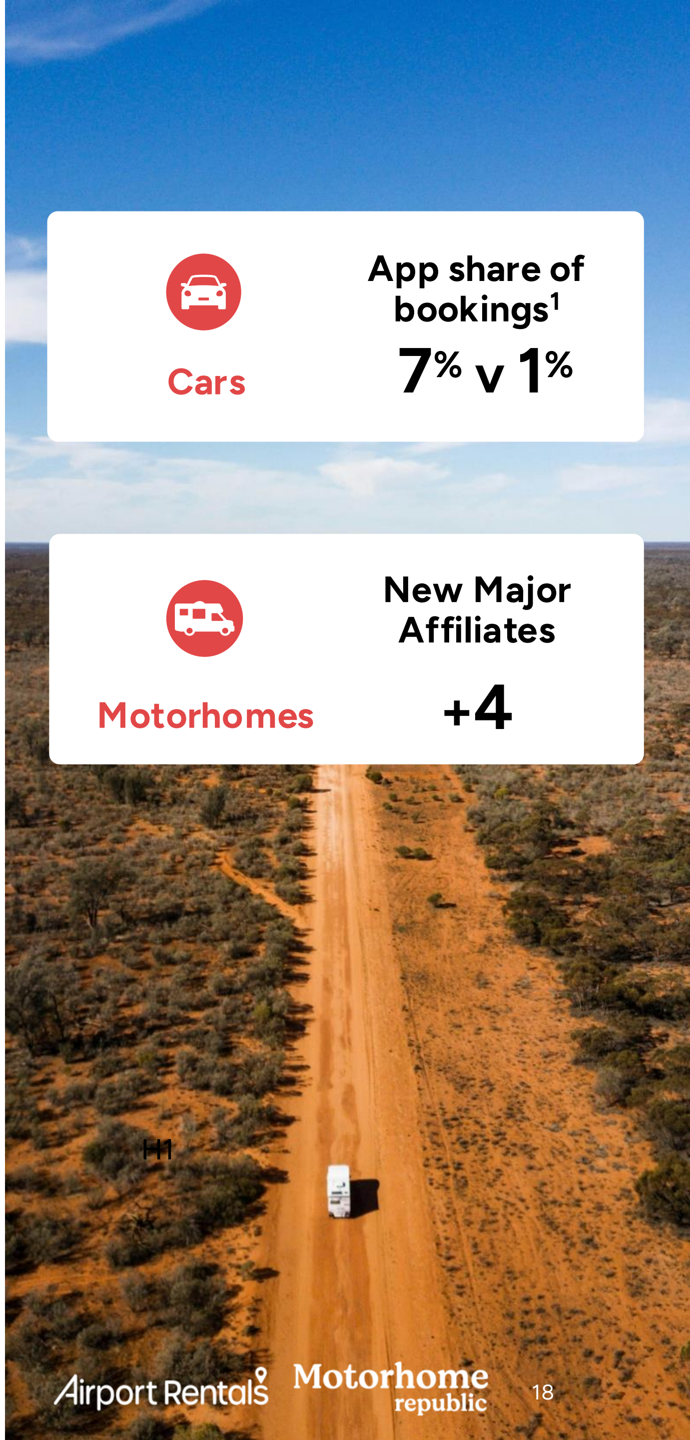
Structural efficiencies and disciplined execution, driving EBITDA growth

Cars & Motorhomes	FY26	FY25	Change
Bookings	260k	278k	(6%)
Average Booking Value	$731	$689	+6%
TTV	$189m	$191m	(1%)
Revenue	$19.5m	$19.5m	-
Expenses	$15.2m	$17.9m	(15%)
EBITDA	**$4.3m**	**$1.6m**	**+169%**
Revenue / TTV Margin	*10.2%*	*10.2%*	-
EBITDA Margin	*21.6%*	*8.3%*	+1,330bps

- **FY26 EBITDA of $4.3 million,** driven by successful delivery of structural cost savings and focus on profitable bookings
- **FY26 Revenue flat**:
  - **Bookings down 6%:**
    - **Cars down 7%,** aligned to subdued domestic leisure market
    - **Motorhomes down 1%,** reflecting 2H26 turnaround
  - **TTV down 1%** (+2% constant currency), reflecting ABV growth from pricing and improved insurance attachment rates
- **FY26 Expenses down 15%**:
  - **Cost savings delivered,** driven by headcount and technology efficiencies
  - **Targeted marketing investment** to drive future margin expansion
- **Strong 2H26 momentum,** with EBITDA of $3.3m

Building scale through customer, brand and platform investment

	Product & customer experience	Brand awareness & customer acquisition	Scale & diversification
Cars	• Increased **automation** with 24/7 chatbot • **New App** hard launched in Feb-26 to drive mobile first engagement • Increased **payment options**	• Launched in-App **exclusive discounts** in Feb-26 • Improved **visibility / targeting** in direct channels • Optimised **Google Ads**	• **Expanded meta-affiliate** network with new partners • **Launched AI functionality** on imagery & interactions • Sponsored placements on **booking journey**
Motorhomes	• Improved modern platform **experience** • Invested in **payment options** & personalised **communication**	• Improved **promotional & sales strategy** • Invested in **brand & content** • Optimised **Google Ads**	• **Diversified portfolio** with global expansion • **Strategic global partnership** with new suppliers • **Expanded major affiliate network** in key geographic markets



1. App share of new bookings post launch Feb-26-Mar-26 compared to Feb-25-Mar-25
2. Affiliate partner volumes since expansion compared to pcp – 2H26 v 2H25

webjet group

Webjet Business Travel

Book work trips, without the work.

WebJet
Business Travel

Successful first 6 months

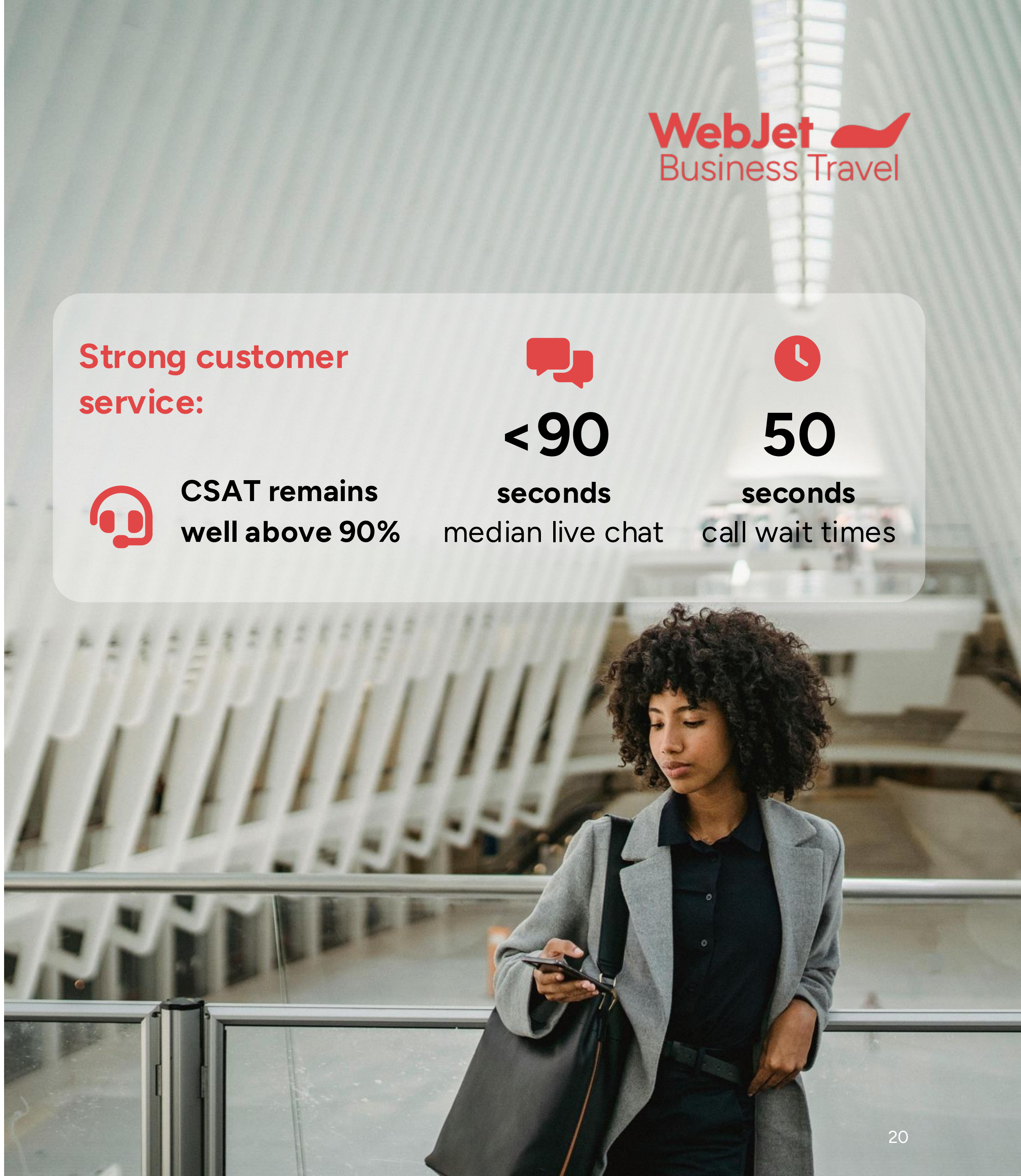
- Completed transaction, rebranded and integrated to Group
- Increased sales force, more to come to leverage current market opportunity
- Launched marketing to leverage Webjet brand and reach
- Market leading, digitally-led solution continuing to evolve, with >90 new product features enabled in first 6 months
- Used AI for rapid product development, launching scalable self sign-up tool in FY27

Results 2H26 vs 2H25:

+271%	+255%	+102%
in sales pipeline (130 deals)	deals won & in implementation (71 new deals)	annual TTV won & in implementation ($15m[1])

FY27 will be an investment year to drive top-line growth and fully realise synergies

1. Customer quoted annualised spend targets



Strong customer service:

CSAT remains well above 90%

<90 seconds median live chat

50 seconds call wait times

Delivered in line with plan, exciting pipeline

Webjet Business Travel	2H26[1]
Bookings	24k
Average Booking Value	$1,112
TTV	$27m
Revenue	$1.2m
Expenses	$1.8m
EBITDA	**($0.6m)**
Revenue / TTV Margin	*4.6%*
EBITDA Margin	*n/a*

Market conditions:

- Domestic SME travel remained relatively resilient in 2H26, with demand focused on essential travel and moderated spend and frequency
- International SME travel was comparatively less resilient
- Trading softened in March, reflecting conflict in the Middle East

Bookings:

- Domestic skew of 89% vs 11% international

TTV:

- Post-acquisition shift to full service, higher-margin direct-to-business contract model
- Reduced lower-margin TTV previously generated via travel management channels
- 2H26 direct-to-business TTV up 41% on pcp (pre-acquisition)

Revenue:

- Revenue margin growth expected as scale benefits and synergies are realised

Expenses:

- Cost base predominantly comprised of headcount and technology
- AI-assisted code development delivering rapid feature rollout at lower cost

EBITDA

- $0.6m loss, at the favourable end of expectations at acquisition

1. Results since acquisition on 1 October 2025

FY26 Financial Summary

www.webjetgroup.com

FY26 results reflect softer trading and deliberate investment for future growth

Webjet Group Limited	See Note	Statutory Result		Underlying Operations	
		FY26	FY25*	FY26	FY25*
Bookings		1,431k	1,532k	1,431k	1,532k
TTV		$1,457m	$1,503m	$1,457m	$1,503m
Revenue	1	$136.4m	$135.3m	$136.4m	$135.3m
Expenses		($108.3m)	($100.3m)	($108.3m)	($100.3m)
Share-based payments expense	2	($2.0m)	($4.0m)	-	-
Non-operating expenses	3	($7.9m)	($14.1m)	-	-
EBITDA		**$18.2m**	**$16.9m**	**$28.1m**	**$35.0m**
Depreciation & amortisation		($12.5m)	($11.3m)	($12.5m)	($11.3m)
Impairment expenses	4	($3.3m)	-	-	-
EBIT		**$2.4m**	**$5.6m**	**$15.6m**	**$23.7m**
Net interest & finance costs	5	$3.8m	$1.7m	$3.8m	$1.7m
EBT		**$6.2m**	**$7.3m**	**$19.4m**	**$25.4m**
Tax expense	6	($2.5m)	($5.3m)	($5.8m)	($7.6m)
NPAT		**$3.7m**	**$2.0m**	**$13.6m**	**$17.8m**
EPS		0.94 cents	0.51 cents	3.46 cents	4.54 cents
Diluted EPS	7	0.92 cents	0.50 cents	3.39 cents	4.48 cents
Effective Tax Rate		40.3%	72.6%	30.0%	30.0%

Note

1. **Revenue** excludes interest income which is disclosed in net interest & finance costs
2. **Share-based payments expense** is excluded in Underlying Operations to provide a better understanding of financial performance. FY26 reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights. FY25 reflects Webjet Group FY25 performance rights and acceleration of Webjet Limited FY23 and FY24 performance rights as a result of the demerger
3. **Non-operating expenses** are excluded in Underlying Operations to provide a clearer and more consistent view of ongoing financial performance (see slide 24 for details)
4. **Impairment expenses** relate to Trip Ninja discontinued platforms and write-off of investment in Taguchi Marketing Pty Ltd
5. **Net interest & finance costs** in FY25 included related party interest expense no longer applicable to Webjet Group post-demerger
6. **Tax expense** within the Statutory Result reflects the impact of non-deductible items
7. **Diluted EPS** includes the impact of employee share grants

* FY25 comparative revised for change in accounting policy, resulting in a $4.4m reduction in revenue and EBITDA and associated tax impact (refer Appendix).

Corporate overheads remain well controlled

Corporate	FY26	FY25
Corporate overheads	$11.2m	$11.0m

Non-operating Expenses	FY26	FY25
Acquisition costs	$1.4m	$1.6m
Accrued earn-out	$1.0m	-
Litigation settlements and associated costs	$0.2m	$10.7m
Restructuring and advisory costs	$5.3m	$1.8m
Total non-operating expenses	**$7.9m**	**$14.1m**

Corporate overheads

- FY26 overheads reflect disciplined cost management in an inflationary environment

Non-operating expenses

- Acquisition costs relate to the Locomote acquisition completed on 1 October 2025
- Accrued earn-out reflects the pro-rata accrual of the $6m Locomote earn-out, payable in three years subject to EBITDA targets
- Residual ACCC remediation costs
- Restructuring & advisory costs comprise redundancy, strategic and defence advisory costs, and residual one-off staff payments associated with the demerger

Liquidity and flexibility to execute strategy and deliver shareholder returns

A$m	Mar-26	Mar-25*
Cash & cash equivalents [1]	113.9	148.9
Trade receivables & Other assets	16.1	16.4
Non-current assets	97.9	78.7
Total Assets	**227.9**	**244.0**
Trade payables & Other liabilities	61.0	70.4
Other current liabilities	21.3	24.2
Other non-current liabilities	7.2	5.6
Total Liabilities	**89.5**	**100.2**
Total Equity	**138.4**	**143.8**
Net cash[2]	**93.9**	**118.1**
Current ratio	**1.6**	**1.7**

Cash & cash equivalents

- Net cash[2] of $93.9m, down from $118.1m as 31 March 2025
- Decrease reflects $13.9m for the Locomote acquisition[3], $9.1m ACCC payment, dividend & tax payments

Non-current assets

- Increase reflects Locomote technology platform

Trade payables & Other liabilities

- Decrease reflects the ACCC payment and timing of BSP settlements

Other current liabilities

- Reduction in gift card liability balance

Non-current liabilities

- Increase largely attributable to Locomote accrued earn-out
- Business remains debt-free

* Mar-25 comparative revised for change in accounting policy, resulting in a $3.1m increase in Other current liabilities and corresponding reduction in Total Equity (refer Appendix).
1. Includes $20.0m of restricted cash (Mar-25: $30.8m).
2. Net cash excludes restricted cash.
3. Cash consideration of $15.7m less cash and cash equivalent balances acquired of $1.8m. The remaining $1.5m retention consideration payable by 31 March 2027, subject to no unresolved claims.

Strong underlying cash conversion and disciplined capital deployment delivering above-target returns in FY26

A$m	Mar-26	Mar-25*
Statutory EBITDA	18.2	16.9
Change in working capital	(14.1)	(3.0)
Non-cash items	1.7	4.0
Income tax	(4.7)	(0.2)
Net interest	4.0	1.7
Cash Flow from Operating Activities	**5.1**	**19.4**
Capital Expenditure	(16.7)	(13.3)
Payment for asset acquisition	(13.9)	-
Dividends received	0.1	0.3
Cash Flow from Investing Activities	**(30.5)**	**(13.0)**
Lease liability payments	(1.1)	(0.8)
Dividends paid	(8.3)	-
Share buy-back	(0.2)	-
Demerger cash allocation	-	43.0
Cash Flow from Financing Activities	**(9.6)**	**42.2**
Net Increase / (Decrease) in Cash	**(35.0)**	**48.6**

Cash from Operations

- Underlying cash conversion: 102%[(1)]
- Change in working capital reflects the settlement with the ACCC and timing of BSP settlements

Investing & Financing

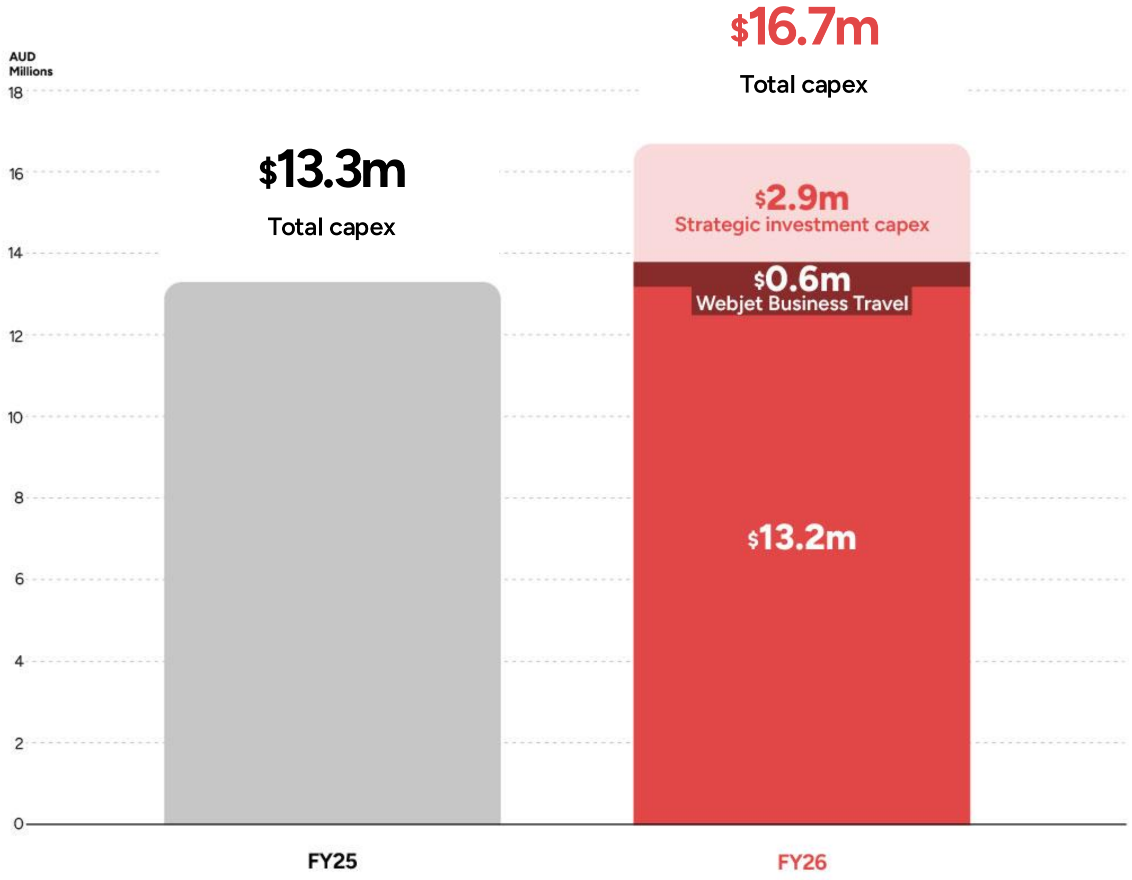
- CAPEX relates to platform enhancements, including Locomote in 2H26
- Asset acquisition relates to the purchase of Locomote[(2)]
- Dividends paid reflect the FY26 interim and Search Republic dividends

Capital management

- Final FY26 dividend of 2.0 cents per share declared, fully franked
- FY26 dividends represent greater than 100% of Underlying NPAT, consistent with the stated intention to maximise the distribution of franking credits as they become available
- Share buy-back of $0.2m in Mar-26 following cessation of NBIO discussions; expected to resume post these FY26 results

* FY25 comparative revised for change in accounting policy, resulting in a $4.4m reduction in Statutory EBITDA and a corresponding impact on Change in working capital. No cash impact (refer Appendix).
1. Excludes impact of Locomote acquisition, restricted cash movement, non-operating expenses and payment to the ACCC.
2. Cash consideration of $15.7m less cash and cash equivalent balances acquired of $1.8m. The remaining $1.5m retention consideration payable by 31 March 2027, subject to no unresolved claims.

Disciplined and targeted investment aligned to strategic priorities



Continued enhancement of core technology platforms to support delivery of strategic initiatives and sustainable long-term growth.

- **Webjet OTA –** pricing and product optimisation, expansion of AI-enabled self-service and automation, enhanced customer engagement and personalisation, and continued platform scaling to support international growth.
- **Cars & Motorhomes –** platform modernisation, new market and product development, white-label platform enhancements, and launch of the new Cars app with improved UX and in-app deals.
- **Webjet Business Travel –** investment in automation, self-service and platform integration, leveraging AI to accelerate engineering and enhance customer experience, alongside workflow innovation and reporting enhancements to simplify corporate travel complexity.
- **Underlying capex flat**, largely reflecting NZ restructure benefits.

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Group Update

FY27 Outlook

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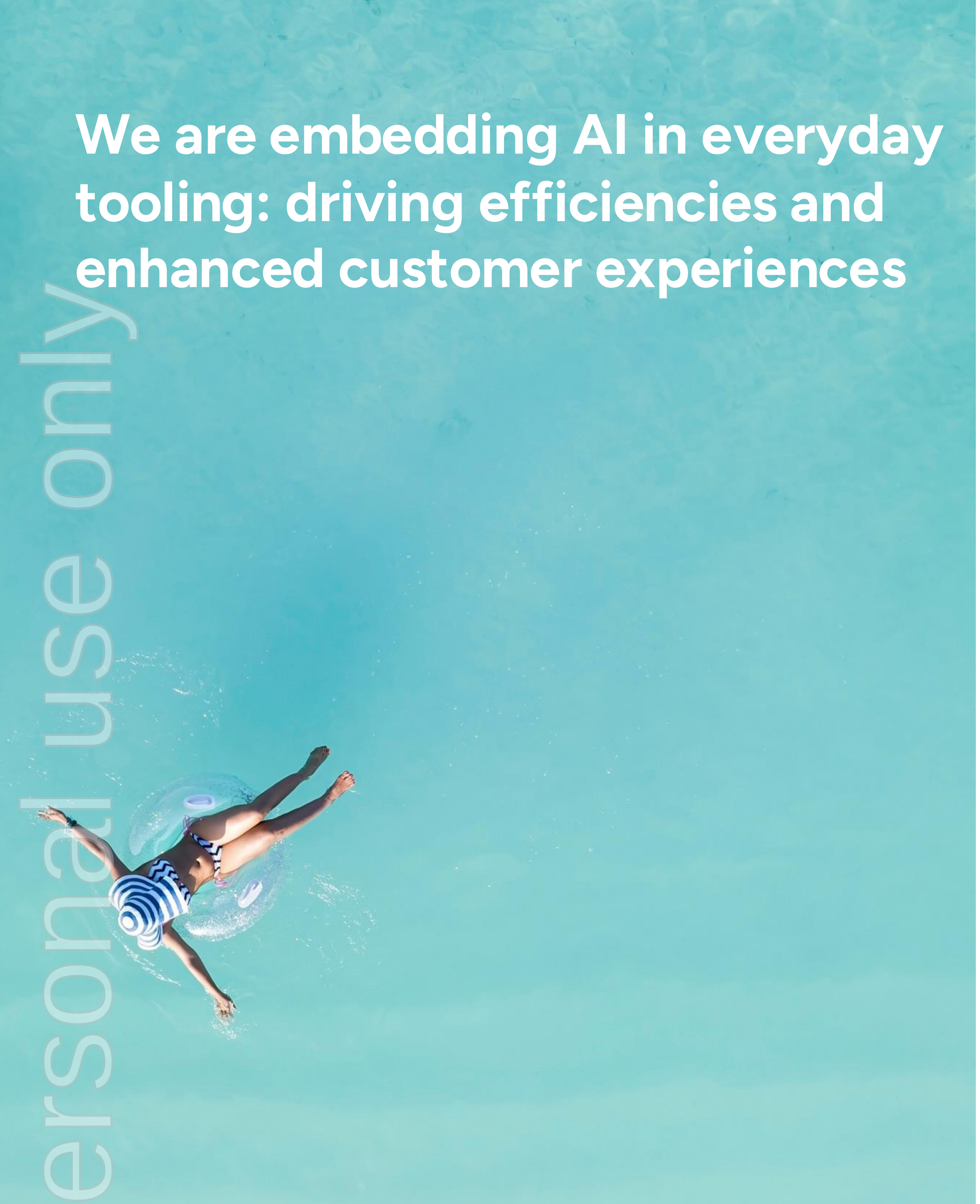
We are embedding AI in everyday tooling: driving efficiencies and enhanced customer experiences



Product and engineering

- AI-enabled product development and engineering improving delivery speed, insight generation and customer experience across the Group
- Allowing teams to focus on core architecture, scalability and innovation

Communications and customer service

- OTA launched an agent-facing AI chatbot for real-time, self-service support
- Using AI-enabled tools and AWS Connect capabilities to improve response times and service efficiency
- Accelerating content production through AI-assisted copywriting tools trained on brand tone-of-voice
- Reducing content sourcing costs using AI

Customer experience

- Advancing AI-enabled capabilities to improve customer discovery in booking pathways
- Leveraging predictive AI and machine learning to optimise pricing and customer outcomes

Risk, governance and compliance

- Robust AI governance framework and proactive data-privacy and security monitoring
- Strengthened fraud detection and prevention

Workflows and operations

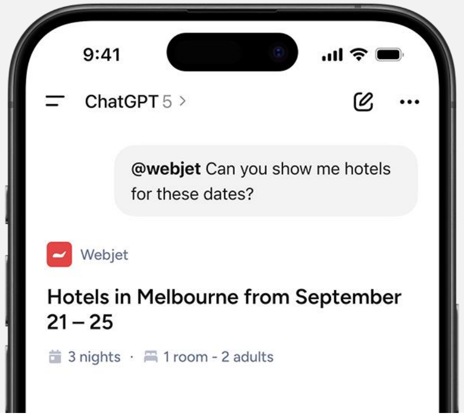
- Simplifying documentation and process management across platforms

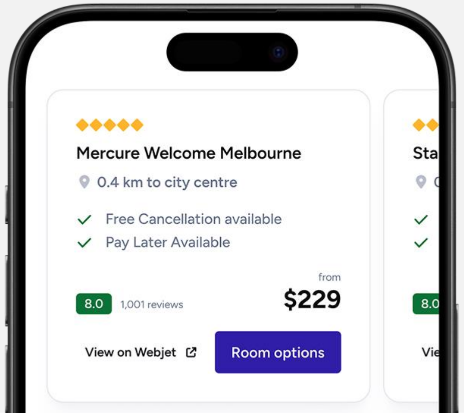
Data and decision-making

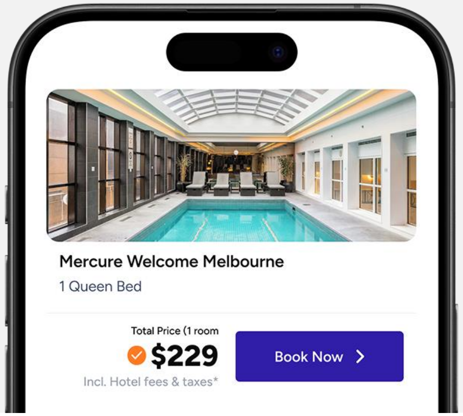
- Using automation and richer data insights to improve decision quality, speed and consistency

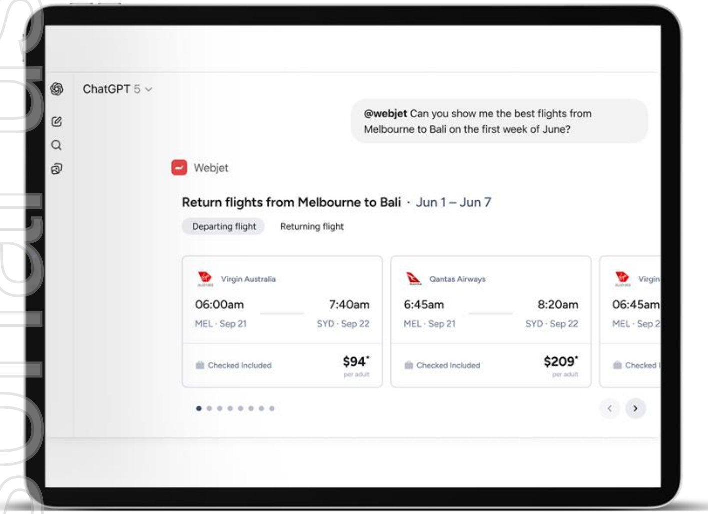
Chat GPT App: Meeting customers where they are in an agentic world

Became one of the first Australian OTAs to launch a ChatGPT app enabling travellers to search & compare flights and hotels within one of the world's most widely used AI platform

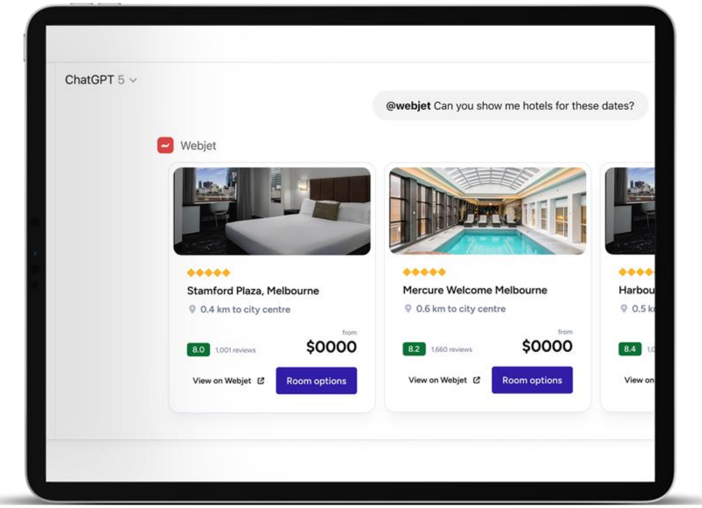








- Conversational search, comparison and trip planning
- Instant flight & hotel recommendations from Webjet's inventory
- Side-by-side comparisons across prices, dates, and properties



- Rich visual experience with property images, room types, flight maps
- Direct click-through to Webjet to complete bookings

FY27 Update

- The operating environment remains fluid & challenging, with ongoing geopolitical conflicts and inflationary pressures impacting demand
- In addition, FY27 is expected to be materially impacted by lower airline commissions, alongside RBA surcharging regulation changes and lower variable revenue items

FY27 trading performance as at 17 May 2026 compared to the pcp:

Webjet OTA

Bookings and TTV down 12% and 15% respectively

- International shift to short-haul Asian destinations driving lower ABV & TTV
- Domestic constrained by cost-of-living pressures, low consumer confidence and elevated airfares
- Green shoots in packages

Cars and Motorhomes

Bookings and TTV[1] down 5%

- Global motorhome footprint benefiting from focus on Northern Hemisphere destinations
- Customer demand stimulated through supplier-funded discounts to offset fuel price pressure with lower ABV

Webjet Business Travel

Direct-to-business Bookings and TTV up c.20%

- New leads and customer growth continuing
- Overall business travel demand, particularly international bookings and ABV, moderating after relative resilience in FY26

[1] Based on constant currency

FY27 Focus

- Strategic priorities unchanged, timing to reach TTV target under review in light of prevailing market conditions
- Continue to strengthen foundations to drive long-term growth and shareholder value
- Build on strong progress against strategic priorities, including:
  - capturing full share of travel wallet
  - growing Webjet Business Travel
  - automation and AI
  - disciplined execution, capital deployment and cost control
  - preservation of balance sheet strength and liquidity

Appendix

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Change in accounting policy

Income statement	1H25 Reported	1H25 Accounting Policy Change	1H25 Revised	FY25 Reported	FY25 Accounting Policy Change	FY25 Revised
Revenue	$72.0m	($3.6m)	$68.4m	$139.7m	($4.4m)	$135.3m
Expenses	($52.6m)	-	($52.6m)	($100.3m)	-	($100.3m)
Underlying EBITDA	**$19.4m**	**($3.6m)**	**$15.8m**	**$39.4m**	**($4.4m)**	**$35.0m**
Share-based payments & Non-operating expenses	($3.2m)	-	($3.2m)	($18.1m)	-	($18.1m)
Statutory EBITDA	**$16.2m**	**($3.6m)**	**$12.6m**	**$21.3m**	**($4.4m)**	**$16.9m**
EBT	**$10.1m**	**($3.6m)**	**$6.5m**	**$11.7m**	**($4.4m)**	**$7.3m**
Tax expense	($3.5m)	$1.1m	($2.4m)	($6.6m)	$1.3m	($5.3m)
NPAT	**$6.6m**	**($2.5m)**	**$4.1m**	**$5.1m**	**($3.1m)**	**$2.0m**

Balance sheet	30-Sep-24 Reported	1H25 Accounting Policy Change	30-Sep-24 Revised	31-Mar-25 Reported	FY25 Accounting Policy Change	31-Mar-25 Revised
Other current liabilities	$13.9m	$2.5m	$16.4m	$21.1m	$3.1m	$24.2m
Total liabilities	**$91.6m**	**$2.5m**	**$94.1m**	**$97.1m**	**$3.1m**	**$100.2m**
Net assets	**$148.3m**	**($2.5m)**	**$145.8m**	**$146.9m**	**($3.1m)**	**$143.8m**
Retained earnings	$0.6m	($2.5m)	($1.9m)	($0.9m)	($3.1m)	($4.0m)
Total equity	**$148.3m**	**($2.5m)**	**$145.8m**	**$146.9m**	**($3.1m)**	**$143.8m**

- **Comprehensive review of accounting policies following completion of FY25 results** to ensure alignment with prevailing industry practice
- **Accounting policy for derecognition of gift card liabilities** revised as a result
- **Breakage revenue now recognised only when gift cards expire**, replacing prior estimate based on historical redemption patterns
- **Applied retrospectively** – prior periods revised as if the revised policy had always been in place
- **Timing impact only** – no cash impact

Glossary & abbreviations

1H25	6 months ended 30 September 2025
2H25	6 months ended 31 March 2025
1H26	6 months ending 30 September 2025
2H26	6 months ending 31 March 2026
FY25	12 months ended 31 March 2025
FY26	12 months ending 31 March 2026
FY27	12 months ending 31 March 2027

ABV	Average Booking Value
ACCC	Australian Competition and Consumer Commission
AI	Artificial Intelligence
AWS	Amazon Web Services
BSP	Billing and Settlement Plan for IATA airline payments
CAPEX	Capital Expenditure
CAC	Customer Acquisition Cost
CPA	Cost Per Acquisition
CPC	Cost Per Click
CRM	Customer Relationship Management
EBITDA	Earnings before interest, taxation, depreciation and amortisation
LCC	Low-Cost Carrier
NDC	New Distribution Capability
NPAT	Net Profit after Tax
NPS	Net Promoter Score
OPEX	Operating Expenses
OTA	Online Travel Agency
PCP	Prior Corresponding Period
ROI	Return on Investment
SME	Small Medium Enterprise
TTV	Total Transaction Value