

**26 January 2024**

**On the Beach Group plc**  
("On the Beach" or the "Group")

**AGM Trading Update**

On the Beach Group plc (LSE: OTB.L) issues the following year to date trading update (FY24), in advance of its Annual General Meeting to be held later today.

Following its best ever summer, the Group began FY24 with a record forward order book and significant momentum. This has continued into the peak booking period with FY24 TTV<sup>1</sup> 27% ahead of the equivalent period in FY23.

On the Beach continues to invest in its proposition, brand and platform to differentiate its offer, powering year on year growth across core and expansion areas, with B2C 3\*, 5\* and long haul each delivering year to date growth. B2C 3\* TTV is +8%, B2C 5\* TTV is +41% and B2C long haul TTV is +86% versus the equivalent period in FY23.

The Group has taken the opportunity to price competitively and focus on volume growth to capture share in a growing market, and remains confident in delivering FY24 profit in line with current market expectations<sup>2</sup>.

**Shaun Morton, Chief Executive of On the Beach Group plc, commented:**

"I am pleased to report that the momentum we experienced throughout last year has continued into this new financial year, with significant TTV growth across our core and expansion areas. We believe this is due to a combination of realising our investments across our proprietary platform, brand and customer proposition and consumers continuing to prioritise holidays, viewing it as non-discretionary expenditure.

"Winter '23 TTV is currently 34% ahead of the prior year and current trends continue to give the Board confidence that Summer '24 will be significantly ahead of Summer '23."

<sup>1</sup> TTV: the total transaction value of holidays sold during the period up to and including 24 January 2024, before cancellations and amendments.

<sup>2</sup> Based on company compiled consensus ("Consensus") from ten contributing analysts. Consensus FY24E Adjusted PBT is £30.0m.

**For further information:**

**On the Beach Group plc**  
Shaun Morton, Chief Executive Officer  
Jon Wormald, Chief Financial Officer

**via FTI Consulting**

**FTI Consulting**  
Alex Beagley  
Fiona Walker  
Harriet Jackson  
Hannah Butler

**Tel: +44 (0)20 3727 1000**  
**onthebeach@fticonsulting.com**

**About On the Beach**

On the Beach Group plc is one of the UK's largest online beach holidays retailers, with significant opportunities for growth. Its innovative technology, low-cost base and strong customer-value proposition provides a structural challenge to legacy tour operators and online travel agents, as it continues disrupting the online retail of beach holidays. Its model is customer-centric, asset light, profitable and cash generative.

**Cautionary statement**

This announcement may contain certain forward-looking statements with respect to the financial condition, results, operations and businesses of the Group. Forward looking statements are sometimes, but not always, identified by their use of a date in the future or such words as 'anticipates', 'aims', 'due', 'will', 'could', 'may', 'should', 'expects', 'believes', 'intends', 'plans', 'targets', 'goal' or 'estimates'. These forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements, including factors outside the Group's control. The forward-looking statements reflect the knowledge and information available at the date of preparation of this announcement and will not be updated during the year.

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