ASX Release.

AGM Managing Director's presentation.

26 August 2026

Attached for release is the Managing Director's presentation to be delivered at tomorrow's Web Travel Group Limited Annual General Meeting.

For more information, please contact:

Investors.

investor@webtravelgroup.com

This announcement has been authorised for release by the Board of Directors.

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Managing Director's Presentation.

2026 AGM

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FY26 in review.

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FY26: Market-leading growth without margin compromise.

TTV	REVENUE	EBITDA
$5.8bn	$394.1m	$172.7m
↑ 20% on FY25	↑ 20% on FY25	↑ 24% on FY25

Market Share Growth
Market leading TTV growth while expanding TTV margins.

Revenue up
Accelerating margin growth in 2H to 7.1%.

WebBeds EBITDA up
Operating leverage coming through.

Underlying Group EBITDA	Underlying NPAT	Underlying EPS
$148.4m	$85.9m	23.8 cents
↑ 23% on FY25	↑ 8% on FY25	↑ 16% on FY25

Group EBITDA up
Reflects corporate overheads $24.3 million in line with guidance.

Standalone NPAT
FY26 reflects first full year of standalone costs post Demerger.

Significant liquidity
$448.1 million cash at 31-Mar-26
107% cash conversion.

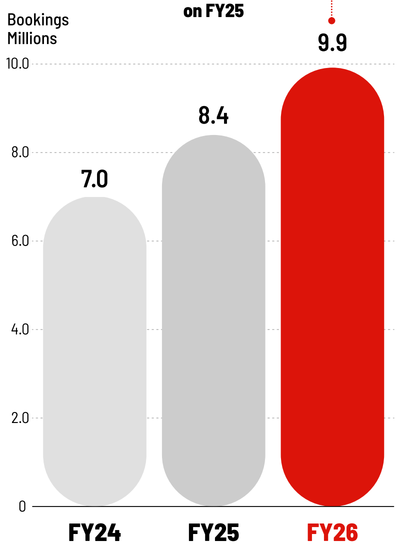
- Refer to Glossary & abbreviations on slide 16.
- Web Travel Group includes WebBeds and Corporate function

WebBeds - FY26 Key Metrics.

BOOKINGS

9.9
million

18% on FY25

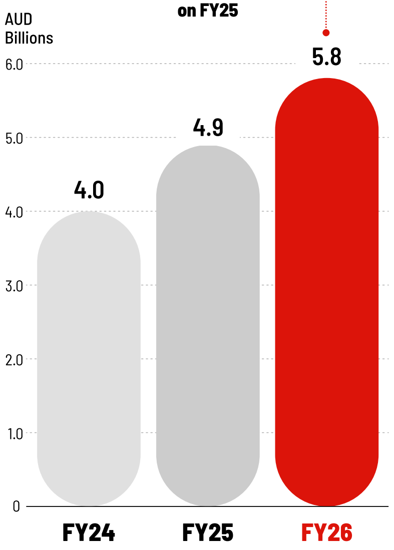


Significant organic growth in Americas and Europe

TTV

$5.8
billion

20% on FY25

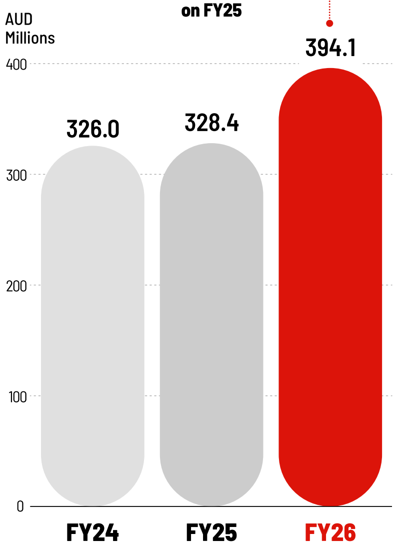


In line with bookings growth

REVENUE

$394.1
million

20% on FY25

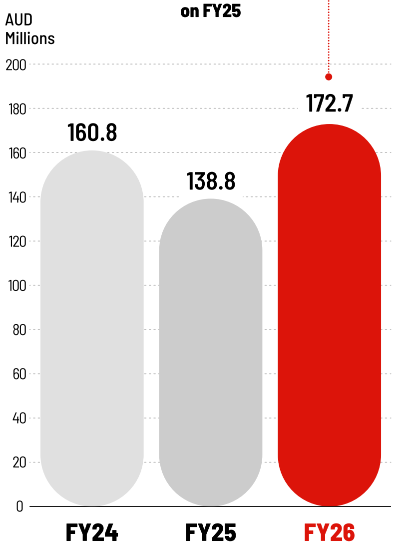


TTV margins expanding

EBITDA

$172.7
million

24% on FY25



Reflecting operating leverage

$1Bn incremental TTV delivered at improved margin.

TTV margins improved in 2H.

1H26
6.5%
TTV Margin

2H26
7.1%
TTV Margin

FY26
6.8%
TTV Margin

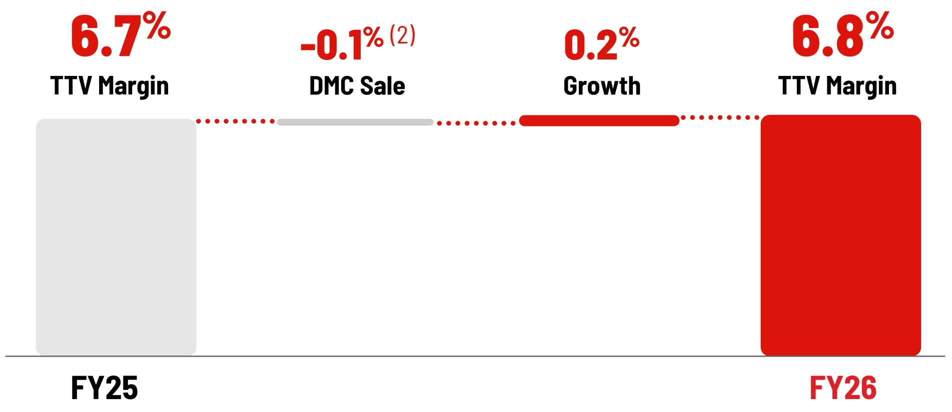
Revenue/TTV margin [(1)]

1H25	2H25	FY25	1H26	2H26	FY26
6.4%	6.9%	**6.6%**	6.5%	7.1%	**6.8%**

21% higher TTV with improved margin.

- **We delivered $1 billion of incremental TTV in FY26 at an improved TTV margin**, demonstrating disciplined growth and margin resilience
- Optimisation initiatives and investment in hotel contracting resources are delivering.
- AI pricing driving conversions

TTV margins – FY25 vs FY26



Note: FY25 TTV and TTV margins exclude the DMC operations sold in April 2025 to provide a like-for-like comparison of the underlying business.
1. 1H25, 2H25 and FY25 TTV margin excludes DMC operations
2. DMC operations sold in April 2025 accounted for c.0.1% of FY25 margin

Pillars of Growth are delivering.

01
Growing Our Existing Portfolio.

Underlying market growth consistent with FY25

Driving ~5%[(1)] TTV growth

02
New Customers, Supply & Markets.

Customer wins in all markets and increased sales of new direct contracts

Driving ~5% TTV growth

03
Conversion.

Increased volume from conversion initiatives including enhanced mapping, increased content, and evolving AI pricing

Driving ~11% TTV growth

Growing 4X the underlying market.

- Estimates based on travel market data compiled from listed travel company results reporting and management estimates
- Total TTV growth of 21% excludes DMC operations.

AI plays an important role internally.

A range of initiatives underway across the business.

Improving Conversions.

Helps drive revenue growth and margin optimisation

- **AI Pricing** - 40% of product currently AI priced using a proprietary neural network model
- **AI-enabled room type mapping** – allows mapping of 500k room types per month to ensure more appropriate content is available for sale
- **Intelligent Search** – using AI to deliver most appropriate content to travel buyers at a per search level

~50% of the TTV growth delivered in FY26 is attributable to conversion.

Cost Efficiencies.

Productivity gains and operating leverage through targeted workflow automation and internal analytics

- **Multiple Automations** - driving c.38% reduction in customer service requests due to improved self-help tools
- **Procurement Hub** - seen c.70% reduction in processing times for IT purchases. To be rolled out more broadly
- **Secure, internally-hosted AI assistant** - democratises data access and allow employees to use natural language to analyse large data sets
- **AI Rate Monitoring** - detects and resolves pricing anomalies delivering significant cost savings

2.5x more bookings per FTE vs CY19.

Customer Experience.

Improving the product experience for customers and therefore conversions

- **Point of Sale** - AI enabled conversational search
- **Image Curation** - AI used to reduce 130+ million supplier images to a curated group of 50 high quality, relevant images per hotel
- **Implementation of new Customer Service platform** - provides AI-driven insights, scoring and metrics tied to actual outcomes rather than interaction volume

Automating back-office tasks & improving quality of the buying journey & value of partnerships.

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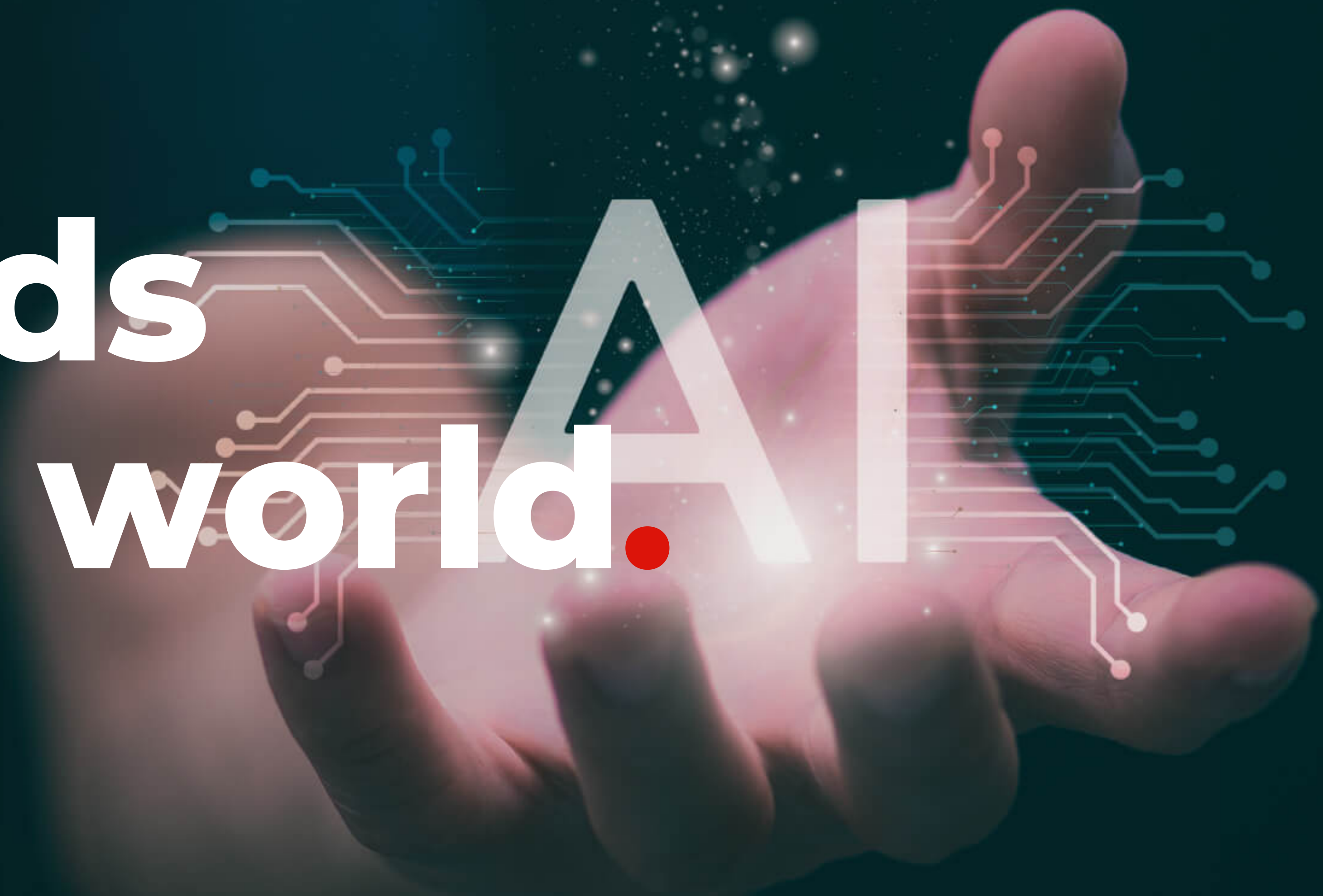
WebBeds in an AI world.



WebBeds is the infrastructure in an AI world.

Sellers

The digital marketplace that can power the AI world of travel.

The bridge between global accommodation supply & the AI-driven future of travel

Buyers

8.5 billion+
searches per day

Global Hotel Chain Brands
60,000+ directly contracted chain properties globally

Independent Hotels
32,000+ directly contracted key independent hotels across strategic global destinations

Ground Services Suppliers
21,000+ bookable worldwide transfer and activities

Third Party Providers
Integration with 65+ global & specialist wholesalers

Contracting
Controls
Scale
Payments
Relationships
Compliance

WebBeds

Dynamic Pricing
Deep Content
Rich Content
Reliable Data
27/7 Support
Infrastructure

LLM's & AI Agents
Chat GPT, Claude, Gemini, Perplexity etc.

Retail Channels
OTA's, Retail Travel Agents, Corporate Travel Agents, Airlines & more...

Wholesale Channels
Travel Wholesalers, DMC's, Tour Operators, Tourism Boards, CUG's, & more...

Emerging Channels
Travel Lifestyle Apps & Sites, Loyalty & Reward Membership Companies& more...

Supply · Demand

WebBeds' existing product, just consumed differently.

Source → **Connect** → **Unify** → **Optimise** → **Distribute**

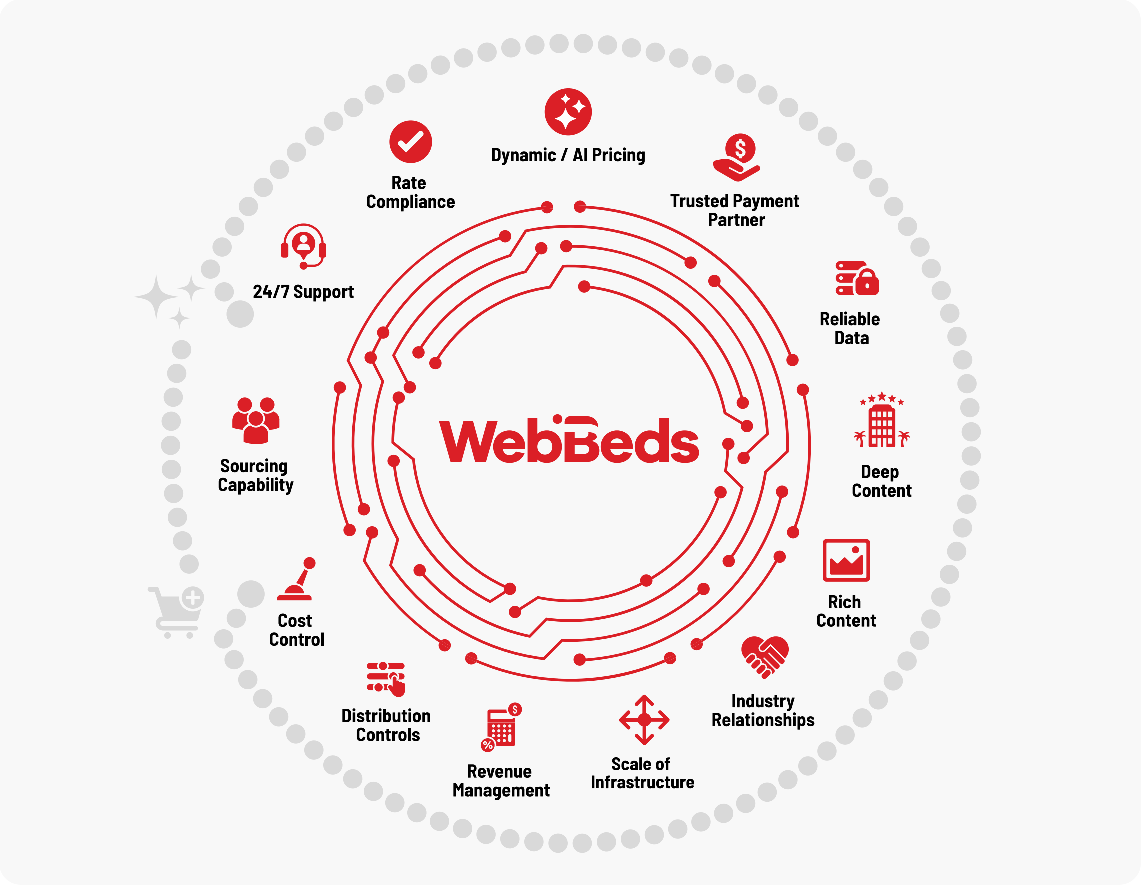
- **Source**: Contract and curate the best global content
- **Connect**: Integrate seamlessly with our marketplace
- **Unify**: Aggregate content from multiple supply sources
- **Optimise**: Structure and present content for seamless access
- **Distribute**: Deliver to our diverse global network of travel buyers

LLMs are great at understanding & recommending – but they can't book what they don't have access to.

We provide the commercial aggregation layer for AI travel.

WebBeds infrastructure powers this evolving landscape.

- **The interface through which travel is booked may be changing but the supply complexity underneath is not.**
- Contracted Rates + Availability + Payments + Compliance + Support + Content + Pricing + 24/7 fulfillment + Global Scale **delivered through a single API connection.**
- AI agents still need **trusted, structured, transaction-ready supply.**
- **WebBeds is one of the few global providers able to feed AI agents appropriately.**



Significant opportunities in an AI world.

Growth of AI agents helps WebBeds become more valuable.

- Direct bookable and serviceable access is hard and economically unattractive to replicate at global scale, **increasing the value of aggregation.**
- **Higher demand from AI agents means more queries through existing WebBeds infrastructure,** resulting in incremental booking opportunities
- **Our scalable business model becomes more valuable** by delivering significant operating leverage
- **WebBeds' existing product, just consumed differently** All automated procurement will need rate-contract-compliant, structured supply access.
- **The emerging shift: B2B becomes B2A (Business-to-Agent)** WebBeds is well placed to capture that opportunity as it emerges.

AI changes how demand reaches us - not why WebBeds is needed.

We provide the infrastructure and commercial aggregation that travel platforms and AI agents require at scale.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FY27 trading update & outlook.
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1H27 Updated Guidance.

1H27 TTV Margin
At least 6.7%
(1H26: 6.5%)

1H27 Revenue [1]
14-16%
on 1H26

1H27 Group EBITDA
$85 to 89 million
(1H26: $81.7 million)

- **WebBeds operating leverage** continues to improve with 1H27 EBITDA growth (in EUR functional currency) expected to exceed revenue growth.
- **The Americas** continuing to see very strong TTV growth. **Europe, MEA & APAC** TTV improved quarter over quarter.
- **1H27 cash conversion** on track to be higher than 100%.
- **Capital management announced** – $90 million on market share buyback.

1. In EURO functional currency

FY27 Group financial statement guidance.

web travel group (A$)	As at 27 Aug-26
FY27 Corporate costs	**c. $28 million**
FY27 D&A (excluding AA)	**c. $30 million**
FY27 Underlying net interest and finance costs	**c. $20 million**
FY27 Underlying effective tax rate	**c. 18%**
FY27 CAPEX	**c. $35 million, down c.7% vs FY26**
FX impact Euro to AUD assumption for FY27 61cents	**FX full year headwind of c.7% converting Euro into AUD (c.9% 1H27 & c.5% 2H27)**

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A further trading update will be provided at the 1H27 results briefing on 25 November 2026.

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

Thank you.

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Glossary & abbreviations.

1H25	6 months ending 30 September 2024
2H25	6 months ending 31 March 2024
1H26	6 months ending 30 September 2025
2H26	6 months ending 31 March 2026
1H27	6 months ending 30 September 2026
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
AI	Artificial Intelligence
APAC	Asia Pacific
B2B	Business to Business
DMC	Destination Management Company
LLM	Large Language Model
MEA	Middle East & Africa
TTV	Total Transaction Value
TTV margin	Revenue/TTV

Unless otherwise stated, all financials are for Underlying Operations and all comparisons are over the previous corresponding period (**pcp**). Underlying performance (which are not the statutory results) are non-IFRS measures and not subject to review procedures. They reflect the core financial performance of Web Travel Group, adjusting for the impact of any one-off or non-recurring items, non-cash items such as share based payments. These adjustments are made to give investors a clearer and more consistent view of Web Travel Group's ongoing financial performance.

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