



**B2B KPI Update
January 2022**

18 February, 2022

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B2B vs. B2C segments and KPI focus

Skitude group's product and service offering

B2B

White label app offering to resorts (SaaS)

Resorts online presence, web shops etc. (SaaS)

Pricing services integrated in resorts' web shops (ecommerce, transactional)


Non recurring set-up fees, services fees, etc

B2C

"Pay as you Ski" (ecommerce, transactional)

Premium app functionalities offered to skiers

Market place for skiers to search and buy lift ticket packages among resorts (ecommerce, transactional)

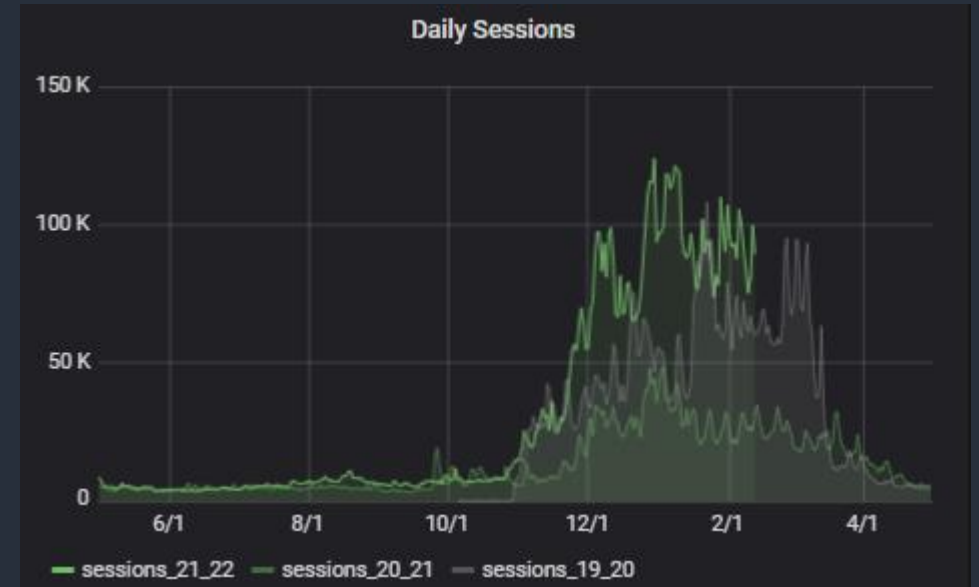
 = KPI focus

- The company's product and service offering targets both B2B and B2C customers*
- Reported KPIs in the short to medium term will focus on the B2B segment and recurring revenues within this segment
- B2B recurring revenues accounted for ~60 NOKm of total proforma revenues last FY in current FX (some 80% of total pro forma revenues)
- Reporting on KPIs for the B2C segment will be considered in due course as this segment matures

50% more in-app daily sessions this season vs. pre-covid levels

But still impact on revenues from the Omicron variant

- Some 50% growth in terms of in-app activity for Skitude mid February compared to two years ago. These are mostly European ski resorts
- However, even with higher skiing activity in general, especially in Europe, there have been several Covid/Omicron implications for the transactional business:
 - Cross border travel restrictions have caused less foreign skiers and more domestic skiers in most resorts.
 - Larger volumes of season passes than normal, having lower margins than day tickets
 - Some larger resorts in Canada and Europe have been closed for periods
- Also, so far there have been warm weather and less snow in north America compared to a normal winter.

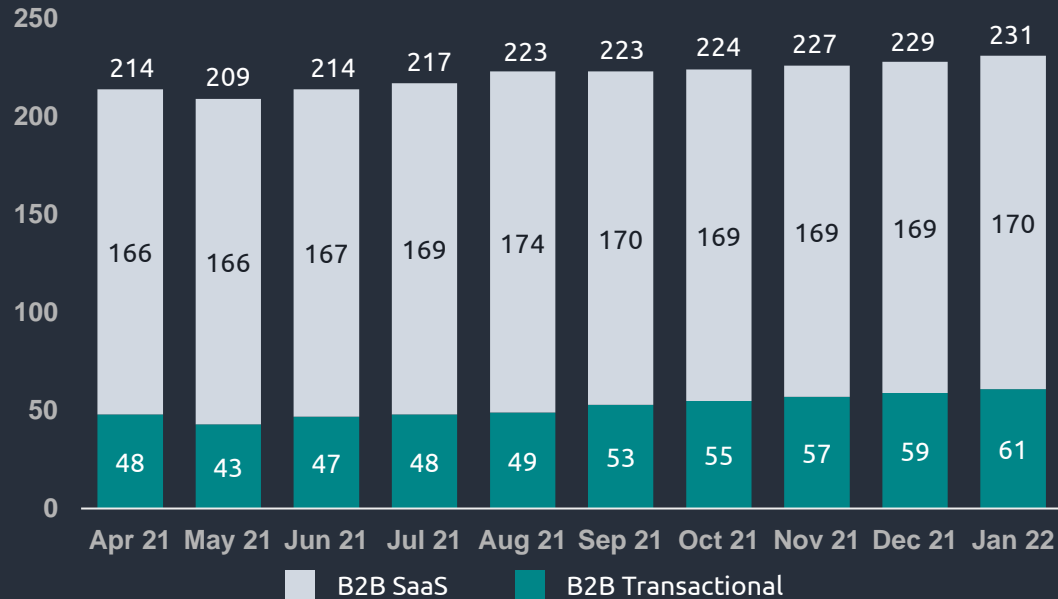


In-app daily activity sessions YTD February 10th compared to previous years

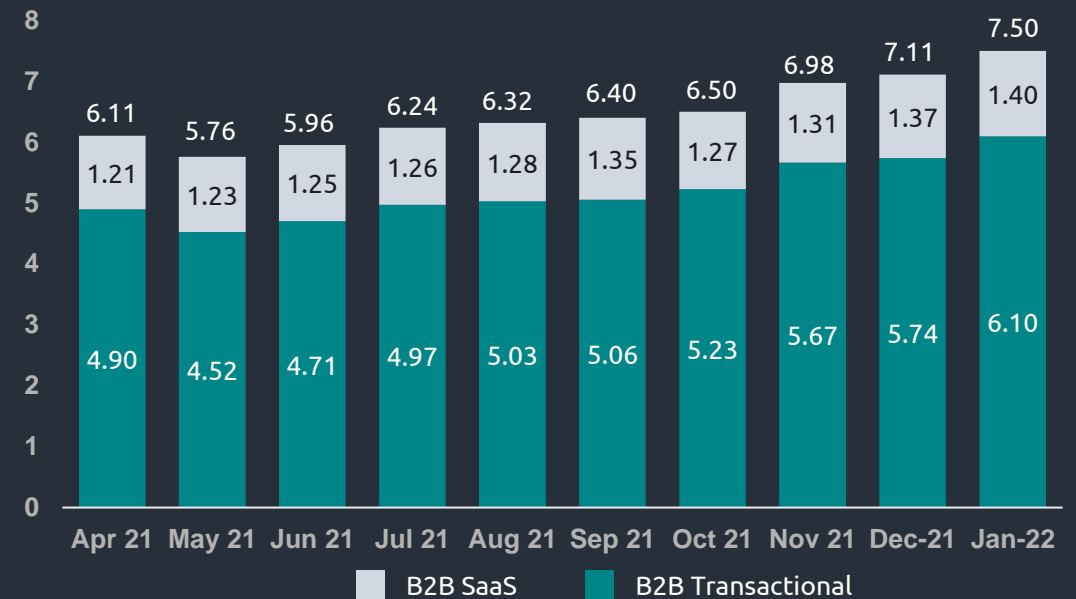
Strong recent development in number of B2B resort customers/ARR & annual transactional recurring net revenues*

* Transactional net revenues is a % of total bookings so the payments for these B2B services are volume dependent and not secured up front. However, contracts are annually renewable, or multi-year renewable, hence net revenues are recurring (or reoccurring) but vary from year to year. Annual transactional recurring net revenues from existing resorts are calculated as trailing 12 months (TTM) net revenues. For the new resorts, annual transactional recurring net revenues are estimated based on an average multiplier extracted from existing similar resorts and annual visitor numbers for the new resorts.

of B2B resort customers as per end of month



ARR (B2B SaaS) and annual transactional recurring net revenues, EURm**

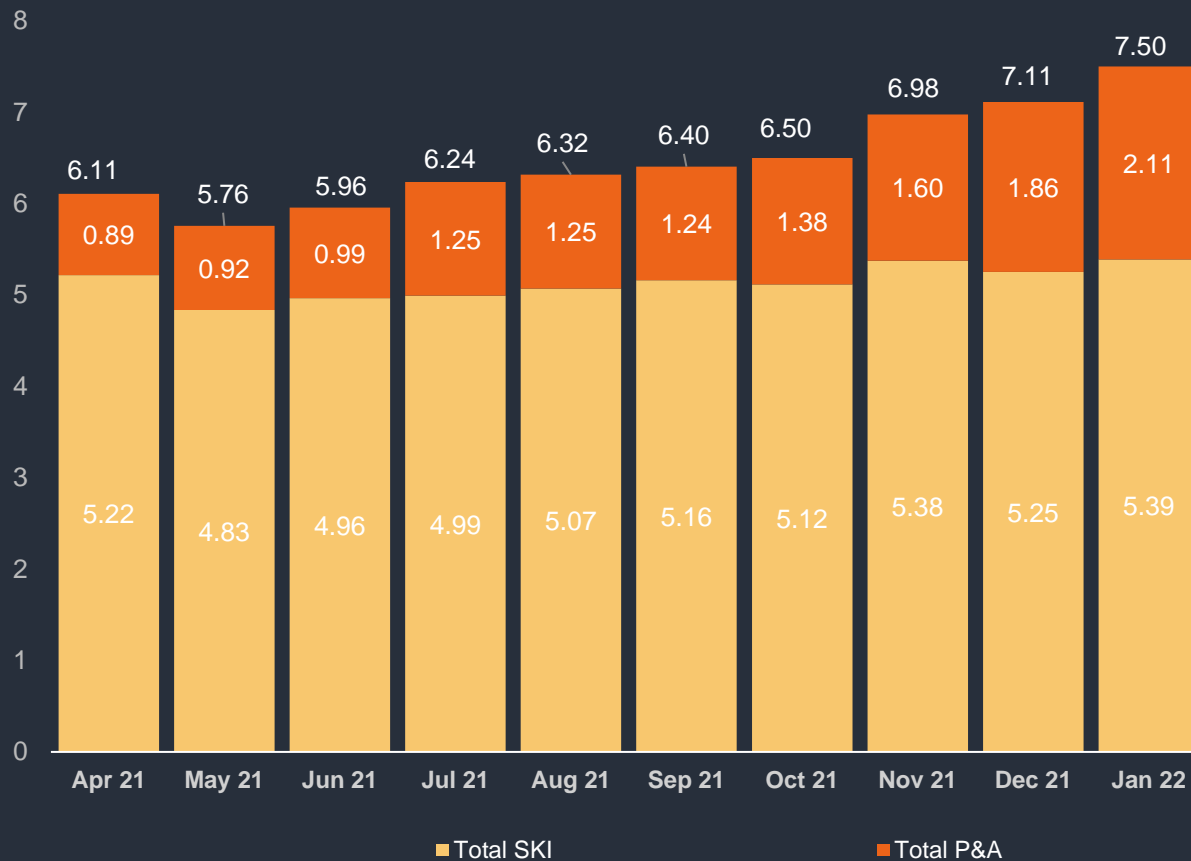


- Net increase of 7 resorts during Q3
- B2B SaaS increased by one resort
- B2B Transactional resorts had 1 churn, but 7 additions thereof 3 Ski and 4 non-Ski during Q3. One of the new Ski resorts was an Austrian resort, the Group's first resort customer in Austria. Transactional resorts has increase by 18/40% since May 21

- B2B SaaS increased 10% during Q3 and 16% YTD
- Annual Transactional net revenues increased 17% during Q3 and 24% YTD
- Total increase of 15% during Q3 and 23% YTD

Segmental breakdown of ARR and Transactional recurring revenues

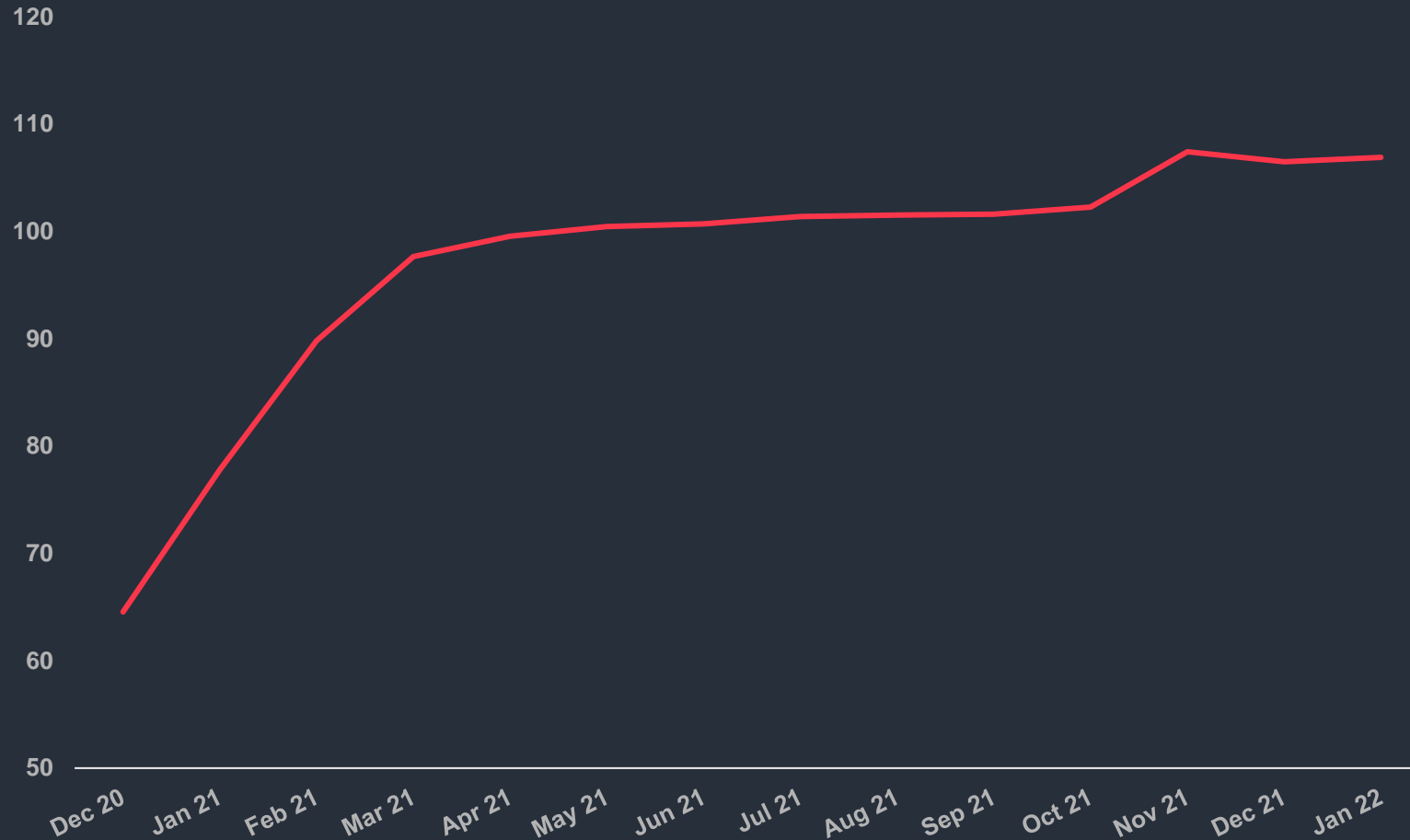
EUR m*



- P&A is “Parks and Attractions” which is mostly water parks and amusement parks, but it also includes other types of attractions.
- Most of the growth this year have come from the P&A segment (mostly summer parks) driven by new contracts for transactional B2B with water- and amusement parks. This reduce the seasonal exposure to winter, but larger parts of new revenues related to this growth will be earned and recognized in FY 2022/23 (May-Sep 2022).

Development of TTM transactional net revenues per resort*

Avg. TTM transactional net revenues per resort, EUR '000s



- “Same store growth” of >50% during last winter season mainly due to increased digitization.
- Sequential Q/Q Same store growth of 6 % in Q3 this year. Y/Y the same store growth in monthly net revenues where some 180% in November, but negative 6% in December and January
- Number of B2B transactional resort customers with TTM net revenues were 36 as per end of Jan 22.
- Flat development of average TTM net revenues per resort through the summer season due to the fact that the vast majority of resorts were winter / ski resorts



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