

An aerial photograph of ocean waves crashing onto a sandy beach. The water is a deep teal color, and the waves are white with foam. The beach is visible at the top of the frame.

AS★MALLWORLD

*A new membership model
and visual identity*

26th NOVEMBER 2024

EIGENKAPITALFORUM, FRANKFURT

Agenda

INTRODUCTION

RECENT PERFORMANCE

KEY INITIATIVES

GUIDANCE 2024



Introduction

ASMALLWORLD





**ASMALLWORLD is
the trusted community
for the modern luxury traveller.**

Our mission is to encourage our members to
find inspiration,
book unique journeys,
and connect with like-minded members

ASMALLWORLD's travel & lifestyle ecosystem

Centred around the ASMALLWORLD social network, ASMALLWORLD offers a wealth of travel & lifestyle services



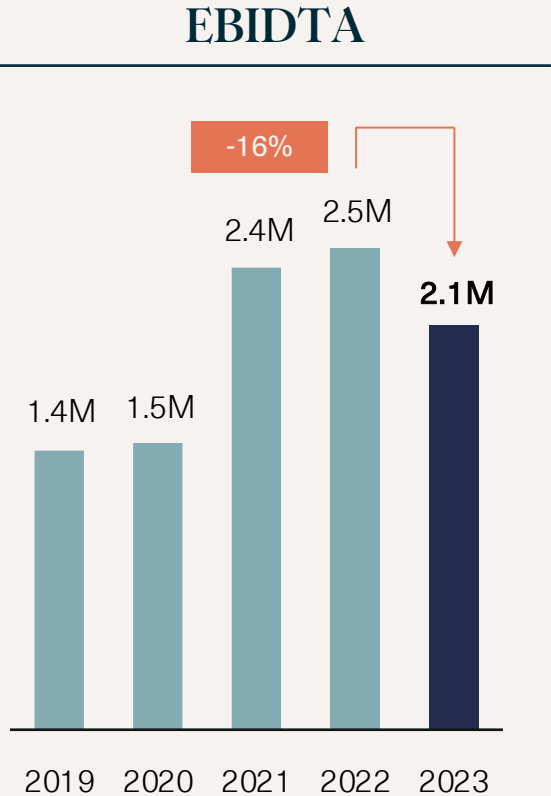
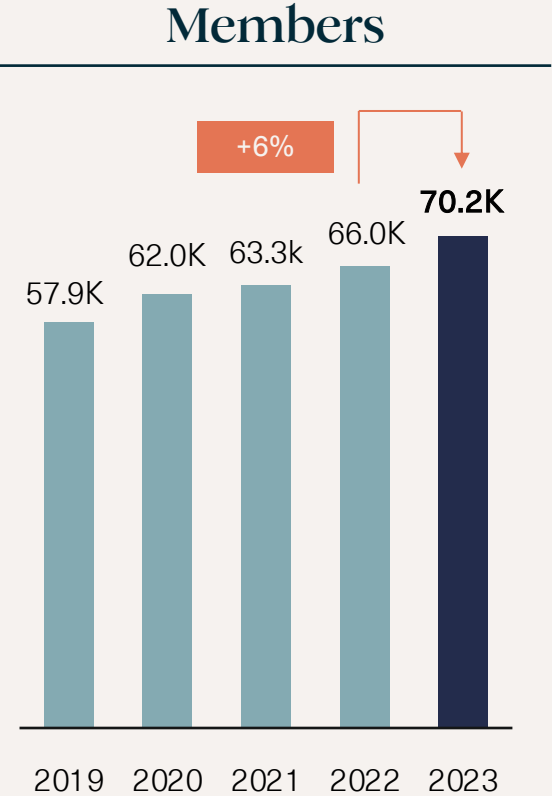
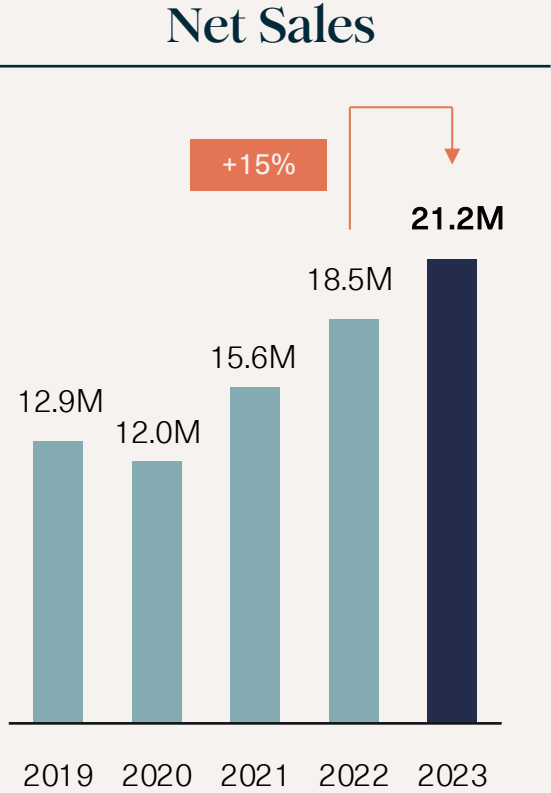
Recent Performance

AS★MALLWORLD



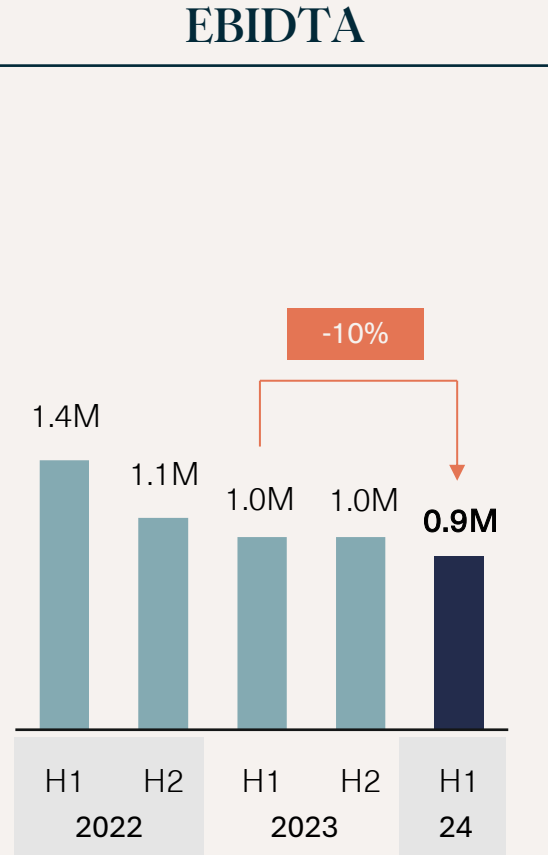
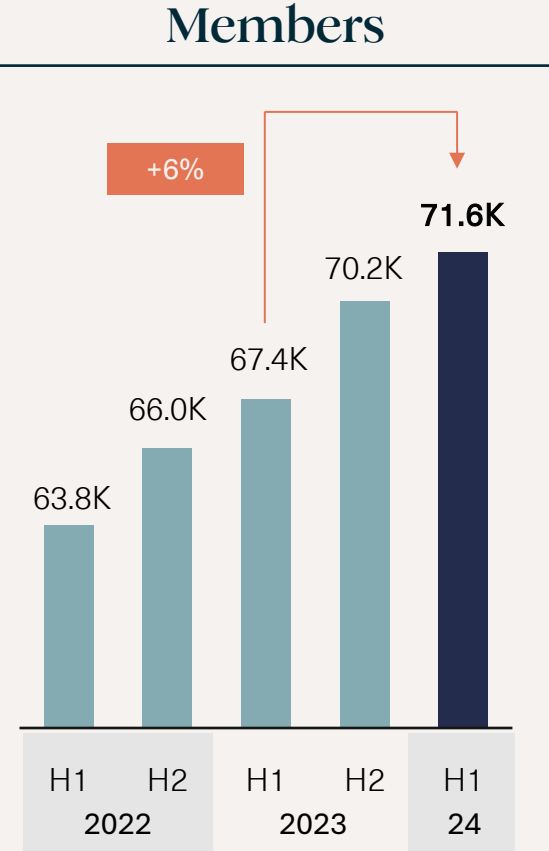
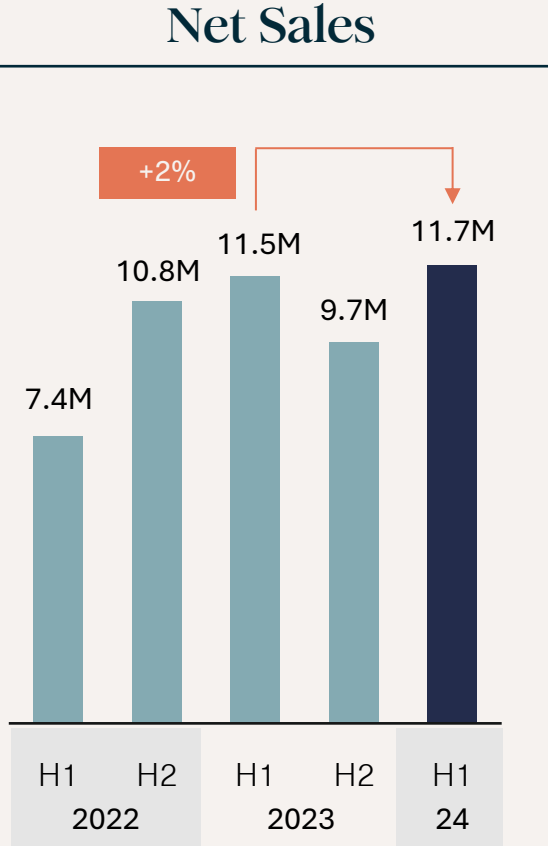
Solid track-record since going public in 2018

Management has delivered on growth ambitions and turned the company into a growing, profitable business



2024 H1 results delivered strong growth

Most recent sales results up; EBITDA slightly down but 90% oof full year guidance already achieved



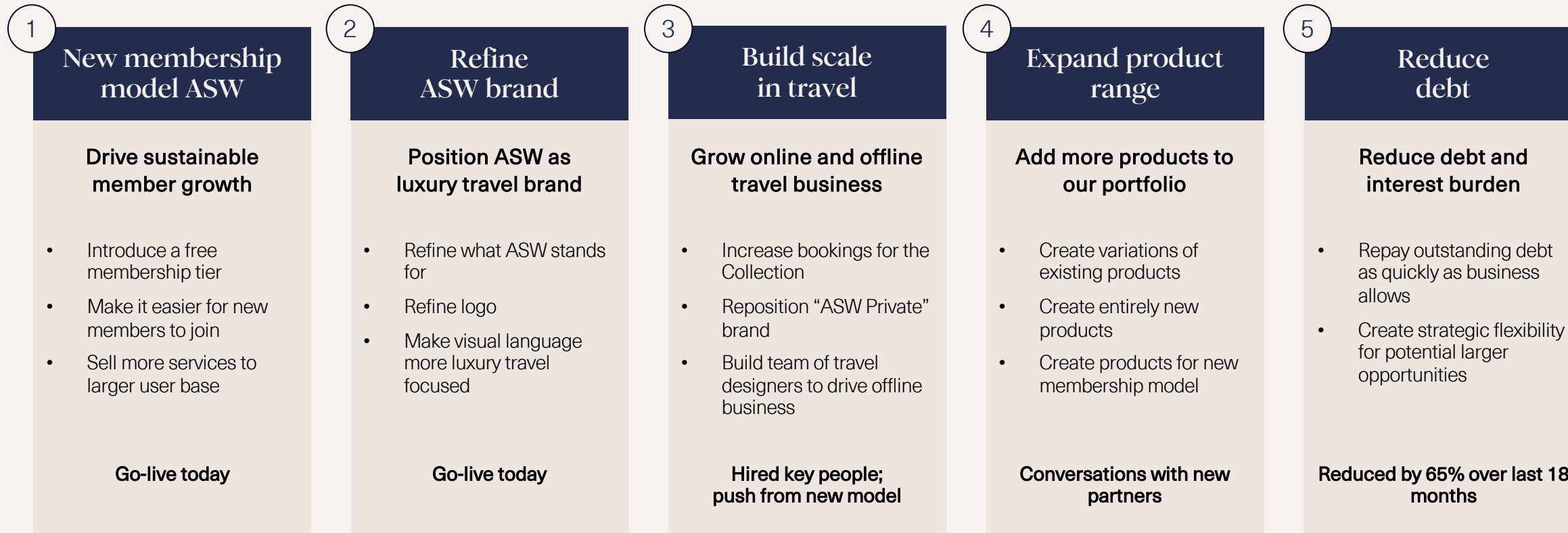
Key Initiatives

ASmallWorld



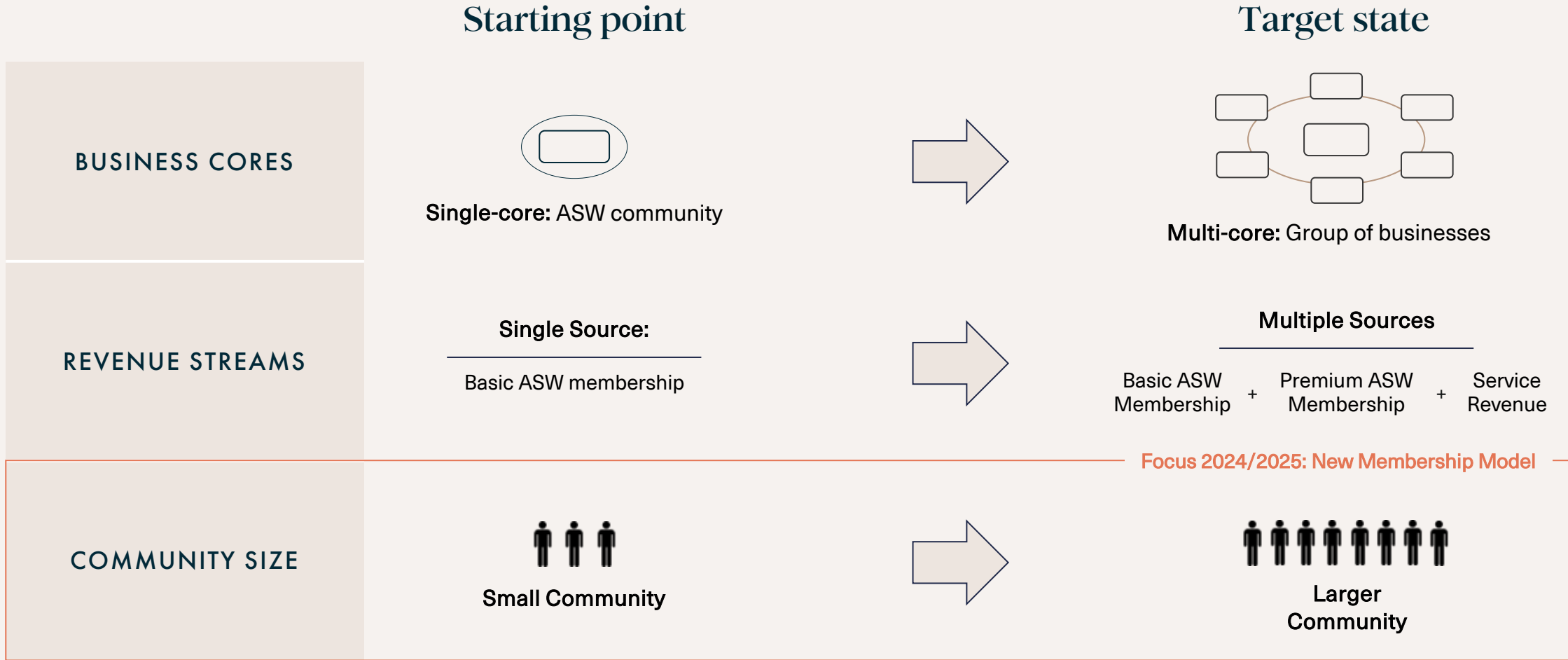
Five ongoing key initiatives

We are focusing on a select few initiatives that will drive value in the long run



Ongoing business model transformation

New membership model is a key puzzle piece in our ongoing business model transformation



We are making ASmallWORLD free

A free membership will attract more customers to our community, driving demand for our services

PREMIUM
Enjoy an enhanced ASmallWORLD experience

- ✓ Exclusive travel privileges
- ✓ Access to premium-only events
- ✓ Preferential pricing for events
- ✓ Search for members in other locations
- ✓ Enhanced privacy features
- ✓ Create marketplace listings

€79/year

PRESTIGE
Travel the world in style

- ✓ 250,000 award miles for Business and First Class upgrades
- ✓ Access to 1600+ airport lounges
- ✓ GHA Discovery Titanium Status
- ✓ Jumeirah One Gold Status
- ✓ SIXT Platinum Status
- ✓ World's Finest Clubs Membership
- ✓ All benefits included in Premium Membership

€5,490/year

SIGNATURE
The ultimate travel membership

- ✓ 500,000 award miles for Business and First Class upgrades
- ✓ Access to 1600+ airport lounges
- ✓ GHA Discovery Titanium Status
- ✓ Jumeirah One Gold status
- ✓ Sixt Diamond status
- ✓ World's Finest Clubs Membership
- ✓ All benefits included in Premium Membership

€9,690/year

Choose your currency: EUR

FREE Membership

Join ASmallWORLD, the trusted community for the modern luxury traveller, with a complimentary membership. Discover new inspiration, book amazing journeys and connect with fellow members.

CREATE FREE ACCOUNT

- We are introducing a **free ASW membership**
- Membership will have **90% of the functionality** of the current paid membership
- The primary goal is to **drive member growth** and scale of the user base
- Members can **upgrade to paid memberships** with extra benefits

Introducing a new “Premium” membership

Alongside the free membership, we are also introducing a new paid membership (and keep Prestige and Signature)

The screenshot displays a membership selection interface with four main options:

- PREMIUM** (highlighted with a red border and a 'LIMITED TIME OFFER' badge):
 - Enjoy an enhanced ASMALLWORLD experience
 - ✓ Exclusive travel privileges
 - ✓ Access to premium-only events
 - ✓ Preferential pricing for events
 - ✓ Search for members in other locations
 - ✓ Enhanced privacy features
 - ✓ Create marketplace listings
 - €79/year
 - SELECT MEMBERSHIP
- PRESTIGE**:
 - Travel the world in style
 - ✓ 250,000 award miles for Business and First Class upgrades
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 - ✓ All benefits included in Premium Membership
 - €9,690/year
 - SELECT MEMBERSHIP
- FREE Membership**:
 - Join ASMALLWORLD, the trusted community for the modern luxury traveller, with a complimentary membership. Discover new inspiration, book amazing journeys and connect with fellow members.
 - CREATE FREE ACCOUNT

Below the membership cards, there is a currency selector: "Choose your currency: [EUR]".

- “Premium” is for members who want an **enhanced ASMALLWORLD experience**
- **Priced** like the “old” ASW membership
- **Additional benefits:** Access to travel privileges, premium-only events, preferred event pricing, ability to search for members in other locations, enhanced privacy features and the ability to create marketplace listings
- Existing paying members will be transitioned to this membership

Introducing new monetisation opportunities

We offer customers to join our ASW community for free; then upsell them to paid memberships and additional services

Joining Process



- Simplified signup
- Removal of payment hurdle
- Will lead to significantly more signups

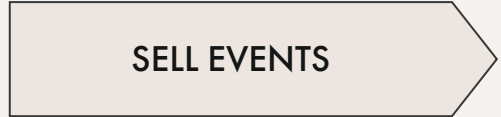
ASW Community



Larger (free) user base

- Scale makes social functions and events more interesting
- Leads to more user-generated content
- People stay longer, invite more friends

Selling Mechanisms



Products / Services

Bold = new products/services

- **Premium**
- Prestige & Signature
- ASW Collection
- ASW Bespoke Travel
- Sell events
- **Higher prices free members**
- **Credit cards (trial)**
- **Other (travel) products**
- **Campaigns with travel partners (e.g. cruise and hotel companies)**

New selling mechanisms

We are positioning ASW as luxury travel brand

We are refining our brand to reflect our luxury travel positioning; introduction with the new membership model

- We will introduce a **refined brand** with the launch of the new membership model
- This allows us to position ASW more clearly as a **luxury travel brand**
- The **logo**, positioning and the way we speak about ASW will change
- We will also introduce a **new visual look & feel** with new fonts and imagery
- The goal is to present ASW as a more mature brand, **consistent with our current luxury positioning in travel.**

Our new logo reflects our refined identity

A modern, custom-made logo with a traditional, luxurious feel

ASMALLWORLD

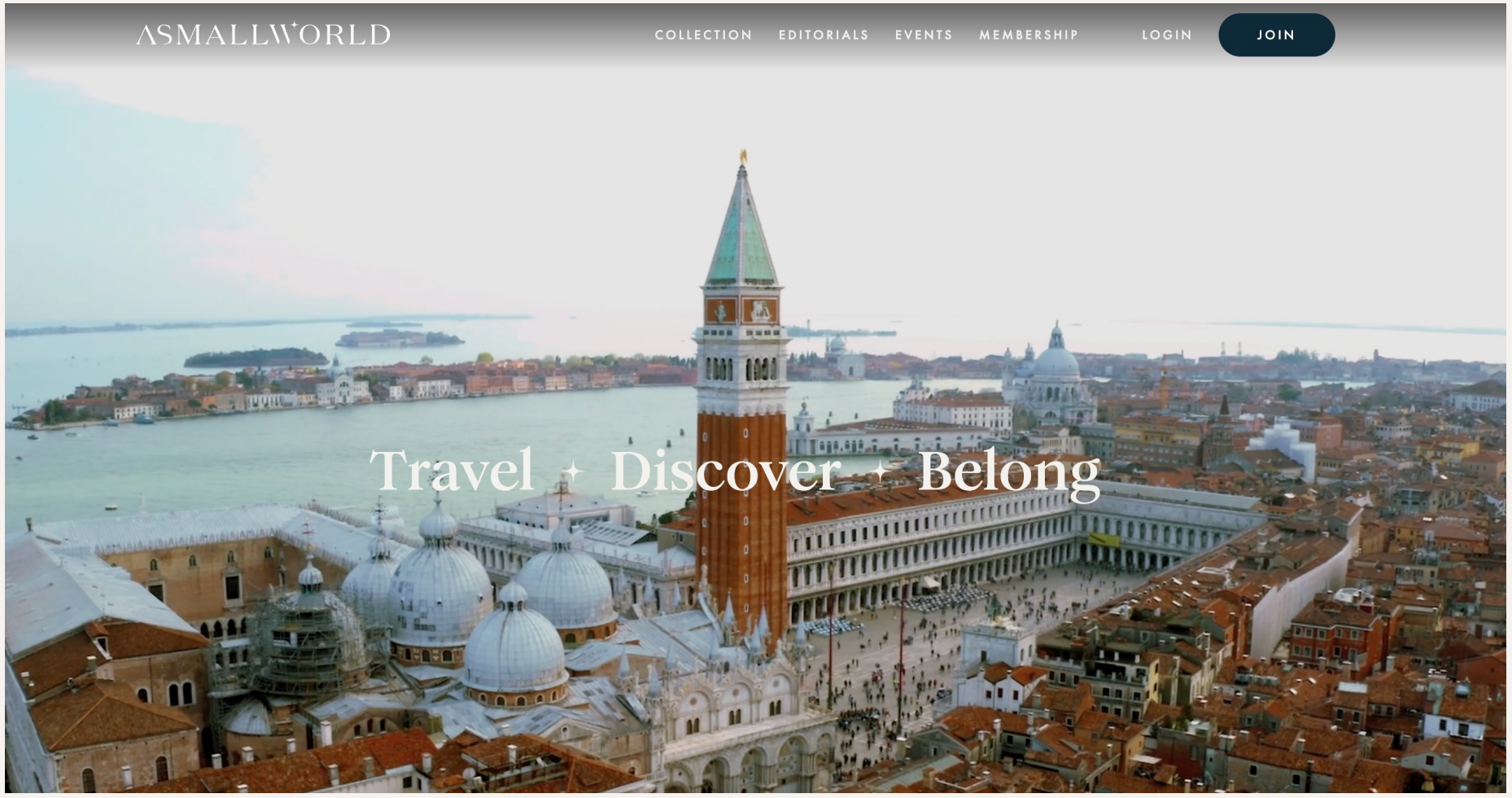
A community for luxury travellers

ASMALLWORLD is the trusted community for modern luxury travellers.

Find inspiration, book unique journeys, and connect with like-minded members.

New positioning line summarises our offering

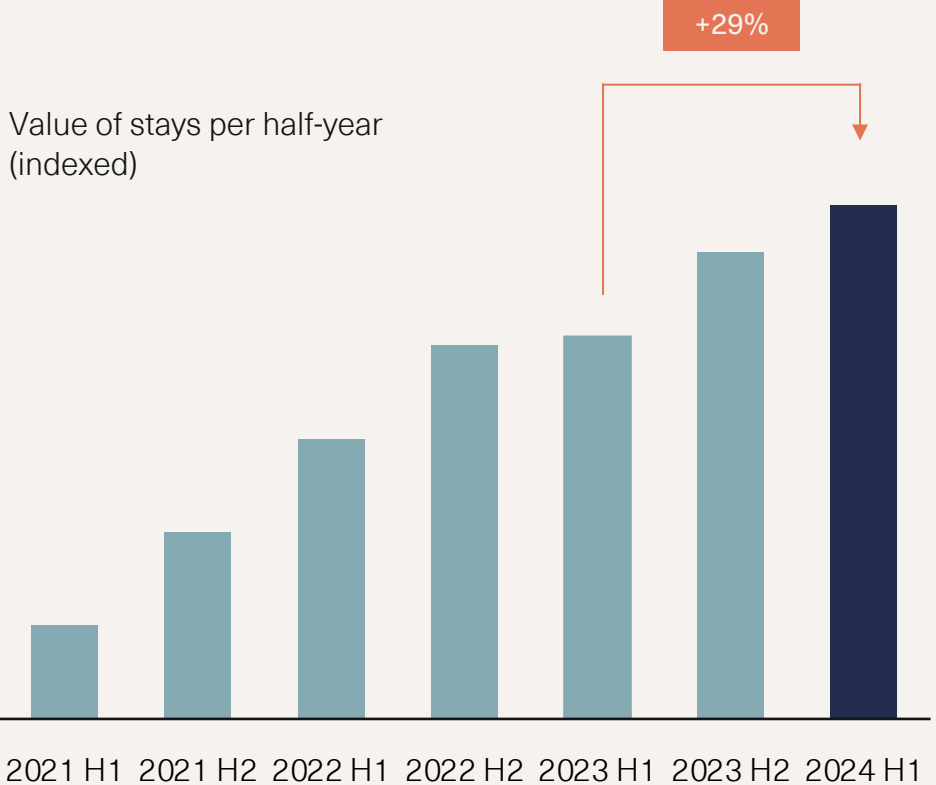
“Travel, Discover, Belong” summarises what our service offering is; very visible on the new landing page



Online hotel booking volume increasing

The ASMALLWORLD Collection is continuing to grow in terms of value, inventory and functionality

Stays by Half-Year



- **Value of stays up by 29%** vs. H1 last year
- **Value of bookings up 34%** vs. H1 last year
- **Strong growth from non-members**, highlighting potential for new membership model and marketing efforts to non-members
- **120 Hotels added** during H1, more than 1600 hotels online now
- **Better customer experience**: more stable environment and reduced errors

”ASW Private” has become “Bespoke Travel”

We are increasing our efforts in the traditional offline travel agency business, already reflecting new branding

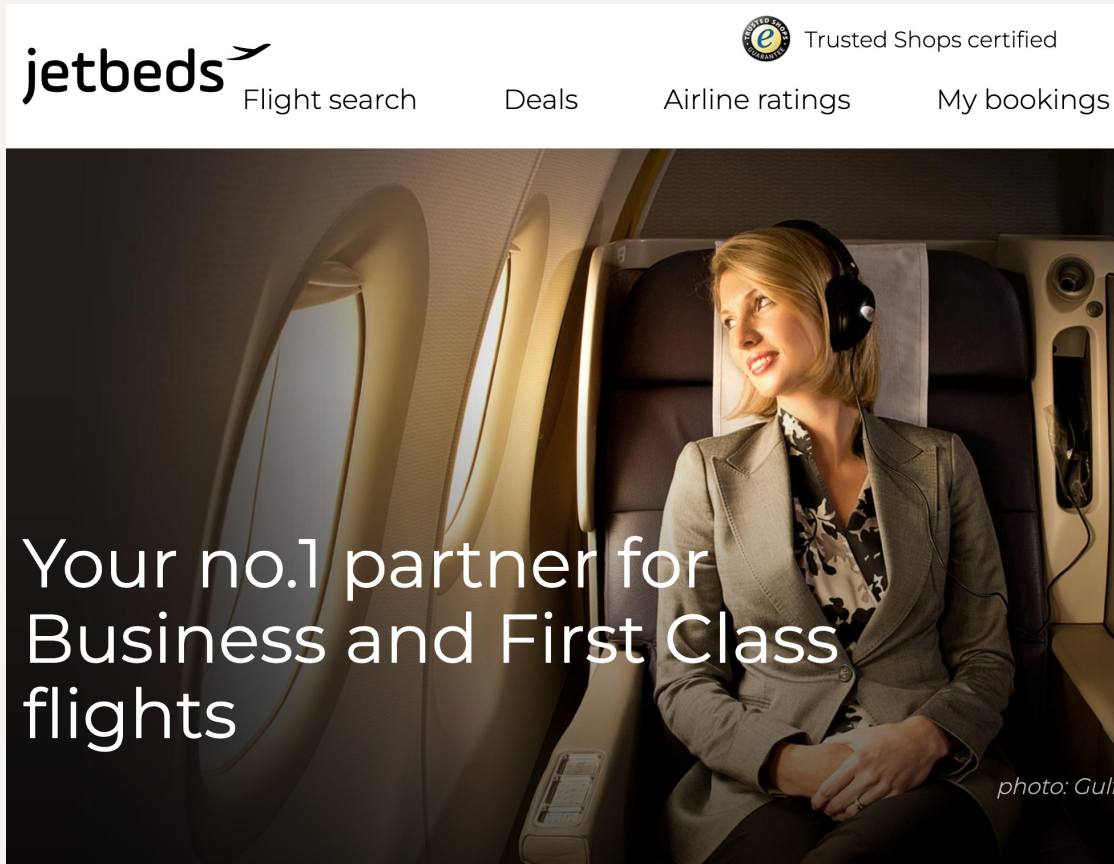


www.asmallworldbespoke.com

- We have made a strategic decision to invest in the **traditional offline travel agency** business
- We have changed the name to “**AS SMALL WORLD Bespoke Travel**”
- Hired two key individuals who will create a **larger team of travel agents**
- **Systems upgraded** and 2-3 additional hires expected in coming months
- Symbiotic relationship with online business, giving us **more scale and better commissions** for both business

Jetbeds additional travel service offering

In November 2023, we acquired online flight booking portal Jetbeds.com to add flight booking capabilities



- Jetbeds.com is an online booking engine to book **First and Business Class flights**
- Jetbeds expanded our **online travel booking capabilities** to flights
- We continue to operate the standalone website Jetbeds.com
- ...and have started to develop an innovative **booking tool for FCAM** to create demand for their memberships
- **Integration into ASW** website expected at a later stage


New Prestige and Signature options

We have been exploring other miles/point options for our Prestige and Signature memberships


LIMITED TIME OFFER

GHA DISCOVERY

Titanium status and up to D\$500 bonus



SEE OFFER



- We want to **extend our prestige and signature memberships** beyond the three existing miles options (Miles & More, Emirates, Etihad)
- In April we tested the addition of GHA DISCOVERY's **DISCOVERY Dollars (D\$)**
- The offer was showing limited appeal, but we may **bring it back on a permanent basis** with a more compelling offering in H2
- We are in conversation with **other miles/points programmes** and may soon expand our offering with other partners

Debt reduction continued in 2024

We significantly reduced our debt in 2023 and continued to do so during 2024

- **In 2023 we reduced our debt by 54%:** CHF 4.9M of debt was repaid in 2023, which brought the outstanding debt from CHF 9.1M to 4.2M by end of 2023
- In H1 2024, we **reduced our debt by an additional CHF 1.0M** by repaying our entire Covid-19 loan to the government (earlier than required) and by reducing our bank loan, which is the last outstanding debt position on our books
- During the last 18 months, we have **reduced our debt by 65% (5.9M)**, from CHF 9.1M, to 3.2M
- As a result, we have **reduced our interest cost by CHF 200k** per year and our balance sheet is stronger than ever
- We are planning to **reduce our debt further**, by at least CHF 400k for each of the next three years

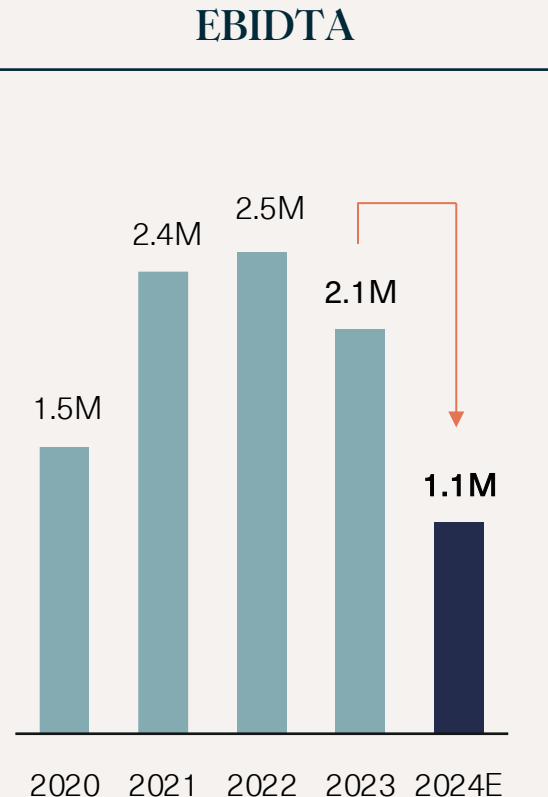
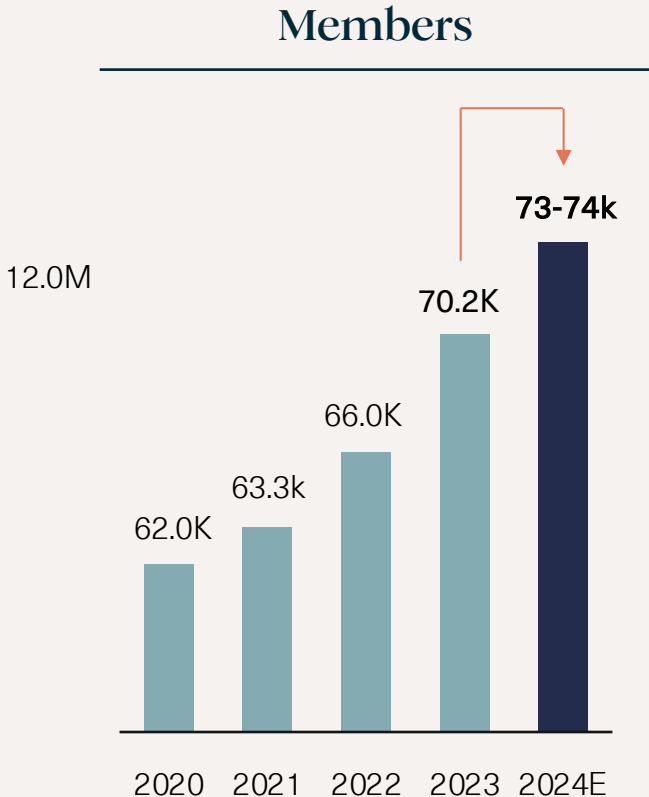
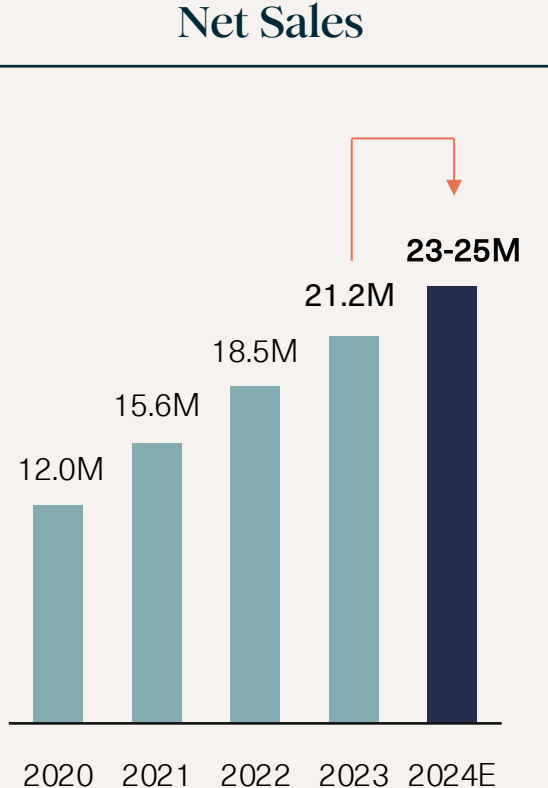
Guidance 2024

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Guidance for 2024

We maintain our guidance: steady revenue and membership growth and a (temporarily) lower EBITDA due to investments



AS★MALLWORLD

TRAVEL ✦ DISCOVER ✦ BELONG

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