



INVESTOR SNAPSHOT

Our purpose is to transform the way businesses manage travel and expenses. We do this by helping companies drive down the cost of their travel program using smart technology, and making the process of booking and managing travel and reconciling expenses a positive experience for their people.



Serko is a technology company focused on **innovative solutions** that address the challenges of corporate travel and expense management. Serko's online solutions are used by travel management companies and corporate customers across the globe.

\$6b

Serko is a market leader in the travel and expense category, **used by over 6,000** corporate entities and Travel Management Companies who combined book **more than A\$6bn** of transactions a year through Serko's platforms.



Listed on the **New Zealand and Australian Stock Exchange Main Boards** (Ticker:SKO). Serko employs more than 120 people worldwide, with its HQ in New Zealand, and offices across Australia, the U.S., China and India.

SHARE INFORMATION

(at 19 November 2018)

NZSX/ASX Ticker Code:

SKO

Share price NZSX: **\$3.29**

Market Cap NZD: **\$264m**

Shares on issue: **80,348,887**

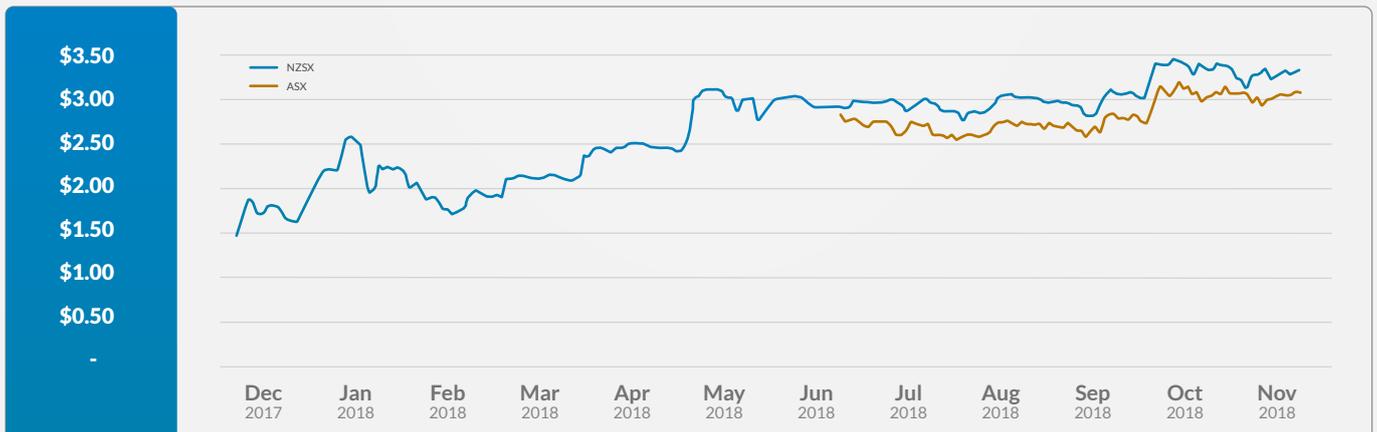
Share price ASX: **\$3.17**

Market Cap AUD: **\$255m**

Financial year end: **31 March**

Share Registry: **Link Market Services Ltd**

Investor Contact: **investorrelations@serko.com** | +64 9 309 4754

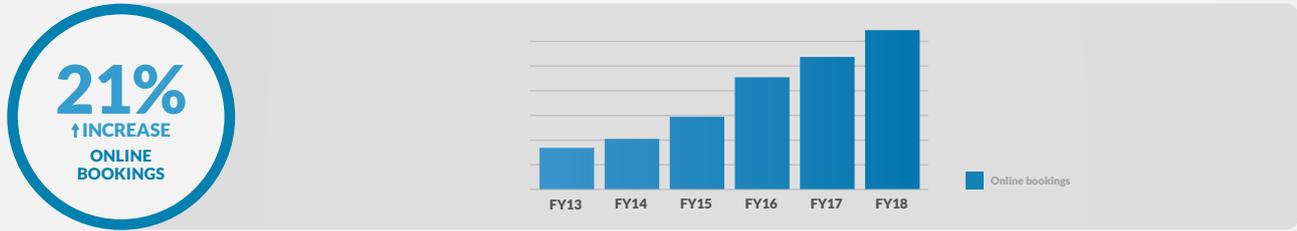


SERKO PERFORMANCE DASHBOARD

Online Bookings

Transaction volumes on the Serko platforms are an important measure of performance and are driven by onboarding of new customers and utilisation across existing customers.

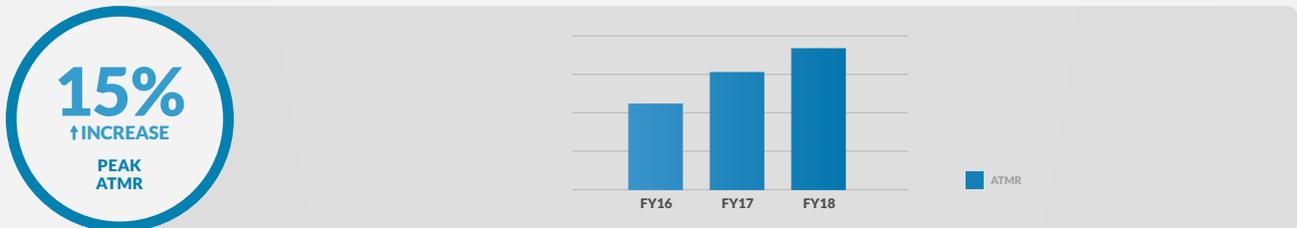
Transaction volumes rose 21% for the first of the 2019 financial year and 20% for the year ended 31 March 2018.



Annualised Transactional Monthly Revenue (ATMR)

ATMR is a non-GAAP measure based on peak monthly transactions and average revenue per booking, on a constant currency basis. Serko uses this as a useful indicator of future recurring revenues from Serko products.

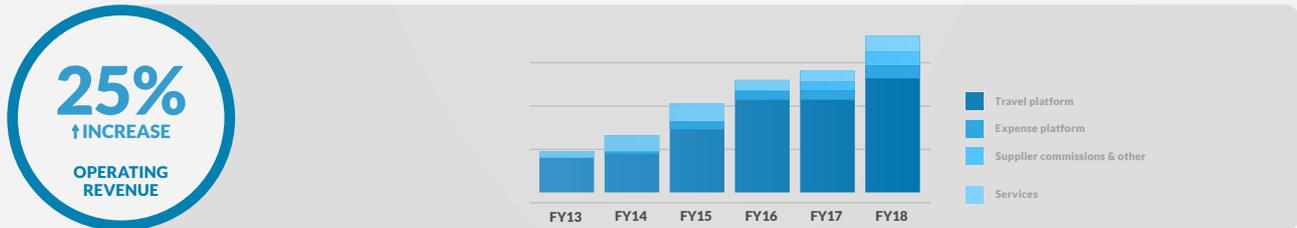
Serko's peak ATMR for the period 30 September 2018 was \$19.4 million, up 15% against the prior year comparative.



Total Operating Revenue

Total Operating Revenue excludes grant and interest income.

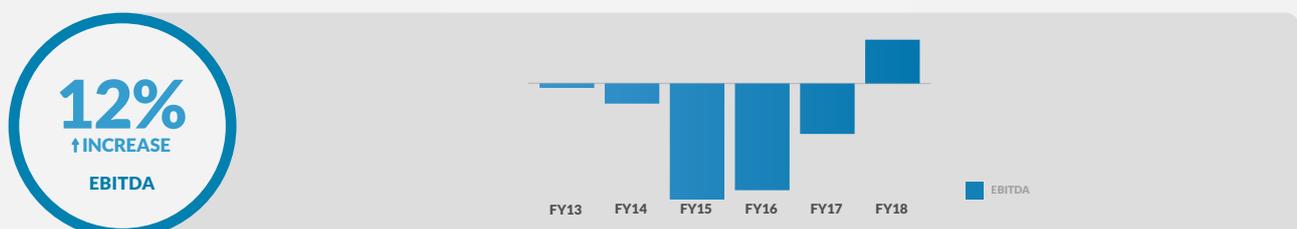
Total Operating Revenue for the first half of the 2019 financial year was \$11.4million and was up 25% on the previous corresponding period. Total Operating Revenue for the year 31 March 2018 rose 28% to \$18.3 million from \$14.3 million in the prior year.



EBITDA

EBITDA is a non-GAAP measure that Serko uses as a measure of cash profitability.

EBITDA for the first half of 2019 financial year was \$1.5 million and was up 12% over the previous corresponding period. Serko's EBITDA of \$2.2 million for the year ended 31 March 2018 was a \$4.7 million turnaround from the prior year losses of \$2.5 million.



For further information please see Serko's latest Interim and Annual Reports on our website

OUR PRODUCTS



OUR CUSTOMERS

The majority of Serko's revenue comes from Travel Management Companies (TMCs) who provide our solution to their corporate customers.



HOW WE MAKE MONEY

Booking Fee

Serko charges the TMCs a fee per booking (which varies based on volume). There is also a mobile subscription fee for the Serko Mobile app.

Serko Expense Fee

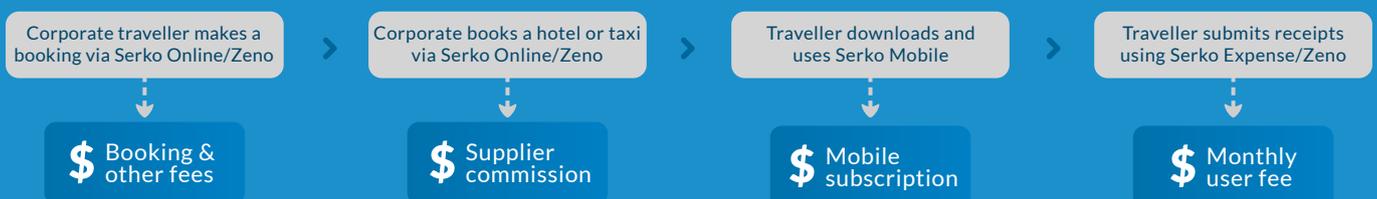
Serko Expense customers pay a fee based on the number of active users each month directly to Serko.

Commission

Serko also generates revenue through commissions on hotels, rental cars, airport transfers and other travel providers that are booked through its platform.

Service Revenue

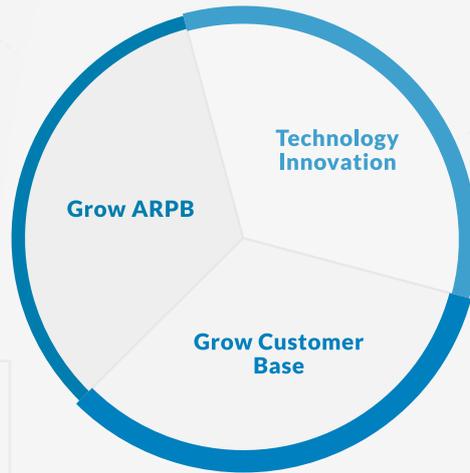
Services revenue is generated by configuration and customisation of its software for customers



DRIVERS FOR GROWTH

In addition to increasing transaction volumes, Serko is growing revenue per booking through premium solutions such as Zeno and through travel-related content such as hotel bookings.

Serko continues to build its dominant market position in Australasia and is using this as a platform for global growth with expansion into North America and Europe.



Serko is developing technology that directly enhances revenue, furthers its lead in the market and positions it well for future industry disruption. Zeno, launched to market in 2018 is a key example of this innovation which builds artificial intelligence, machine learning and a next-generation user interface on the proven Serko platform to create a premium offering

BOARD OF DIRECTORS



Simon Botherway (BCom, CFA) Independent Non-Executive Chairman, New Zealand

Simon has extensive experience in corporate governance, banking and investment management. He co-founded Brook Asset Management in 2002 and was General Manager, Investment Management at ANZ Bank.

Simon was a past member of the Securities Commission and chaired the Financial Markets Authority Establishment Board. Simon is currently also a director of the Callaghan Innovation Board and Fidelity Life Assurance.



Claudia Batten (LLB (Hons), BCA) Independent Non-Executive Director, United States

Claudia has been a founding member of two highly successful entrepreneurial ventures. Starting with Massive Incorporated, a network for advertising in video games, she helped pioneer 'digital' as a media buy. Massive was sold to Microsoft in 2006. In 2009 she co-founded Victors & Spoils ('V&S'), the first advertising agency built on the principles of crowd-sourcing. V&S was majority acquired by French holding company Havas Worldwide in 2011. She is also the digital adviser to the Board of Westpac New Zealand and holds an LLB (Hons) and BCA from Victoria University (Wellington).



Clyde McConaghy (BBus, MBA) Independent Non-Executive Director, Australia

Clyde is a Fellow of the Australian Institute of Company Directors and a Fellow of the Institute of Directors UK. He is the founder of Optima Boards, providing independent director and advisory services to public, private, family office and charitable entities around the world. He is a director of ASX-listed technology company, Infomedia Limited, and a former director of Integrated Research Limited.



Darrin Grafton Executive Director, Chief Executive Officer & Co-Founder

Darrin has more than 25 years' experience in travel technology and is highly experienced in technology commercialisation. He previously held senior management positions with Gullivers Travel Group (listed on the Australian and New Zealand Stock Exchange 2004-2006) and Interactive Technologies.

Darrin is a member of the Institute of IT Professionals NZ and the Institute of Directors NZ.



Bob Shaw Executive Director, Chief Strategy Officer & Co-Founder

Bob has more than 25 years' experience creating and commercialising technology for the travel industry. He has held a number of directorships and senior management positions in various high-profile ventures including Gullivers Travel Group (listed on the Australian and New Zealand Stock Exchange between 2004 and 2006) and Interactive Technologies.



Charlie Nowaczek Chief Operating Officer

Charlie has over 25 years experience as an operations executive and management adviser, specialising in business transformation and operational excellence. Over the last decade he has been COO for a number of technology start-ups in the US and Canada.



Susan Putt Chief Financial Officer

Susan has over 25 years experience working in New Zealand and has also worked in Australia and Canada. She is a Chartered Accountant and Chartered Member of the Institute of Directors. Susan has worked as CFO, Head of Strategy, and Director for a number of New Zealand businesses and specialises in working with high growth companies.

EXECUTIVE TEAM