

Press release
May 29, 2019

Nustay A/S: Publication of interim financial report for January – March 2019

Today, Nustay A/S (“Nustay”) hereby publishes financial report for the period of January – March 2019. The report is available as an attached document to this press release and on the Company’s website (www.nustay.com). Below is a summary of the report.

Summary of the financial report

Q1 (2019-01-01 – 2019-03-31)

- The handled revenue amounted to DKK 25.1 (4.4) million. (Non IFRS – measure)
- The net revenue amounted to DKK 1.6 (0.2) million.
- Result after financial items amounted to DKK -8.1 (-4.8) million.
- Net income amounted to DKK -6.3 (-3.7) million.
- Net income per share* amounted to -0,60 (-9,37) DKK.
- Cash flow from operating activities amounted to DKK -12.6 (-0.2) million.
- Equity ratio** amounted to 63,9% (71,4%).
- Cash and cash equivalents amounted to DKK 11.2 (0.4) million.

Numbers in parenthesis are the numbers from the same period in 2018.

** The group’s net income per share: the net income for the period divided by 10 574 978, the average number of shares for the period. The total number of shares in Nustay A/S was 18 220 665 shares per 2019-03-31.*

*** Equity ratio: Shareholder’s equity divided by total capital*

Significant events during the first quarter of 2019

- On February 13, Nustay announced that the Company received approval for listing at Spotlight Stock Market.
- On February 14, the subscription period in the Company’s new share issue prior to planned listing on Spotlight Stock Market started.
- On March 7, Nustay announced that the new share issue of approx. DKK 21.3 million prior to listing was significantly oversubscribed. Nustay received subscriptions for a total of approx. DKK 28.6 million, including presubscription commitments from cornerstone investors. This corresponds to a total subscription ratio of approx. 134 percent. Through the new share issue, Nustay received approx. 1 300 new shareholders.
- On March 22, the shares in Nustay was listed at Spotlight Stock Market.
- On March 29, Nustay announced that the Company had entered into an agreement regarding a B2B API (application program interface), which allows the counterpart in the agreement to tap into Nustay’s competitive hotel inventory. Within the co-operation, Nustay will act as a B2B hotel supplier and the counterpart will be able to submit hotel reservations through Nustay on behalf of its end-users.

Significant events after the end of the period

- On April 5, Nustay announced that the Company has entered into new agreements with three new Business-to-Business (B2B) hotel suppliers. The agreements will enable all hotels available through each hotel supplier to be available on Nustay’s website for bookings. The hotel suppliers include specialists for the markets in the US, Latin America and the Middle East and thus these new agreements will further strengthen Nustay’s position as a booking site for hotel rooms on key markets globally.
- On April 9, the Company announced its numbers for handled revenue for the first quarter of 2019. Compared to the first quarter of 2018, Nustay has significantly increased its handled revenue by approx. 470% to 25.1 MDKK.
- On April 10, Nustay announced that the Company has entered into new partnerships with four additional new B2B hotel suppliers. The B2B hotel suppliers include specialist for the hotel markets in e.g. North America, the Caribbean, CIS, South East Asia and the Middle East.

- On April 12, the Company's annual report for 2018 was published. The report is available on the Company's website (www.nustay.com).
- On April 30, the Annual General Meeting in Nustay was held. A communique with the decisions taken at the AGM is available on the Company's website (www.nustay.com).
- On May 15, Nustay announced that the Company has entered into a new agreement with Agoda to distribute the Company's hotel inventory through Agoda platforms and network. The integration with Agoda is expected to go live in the end of Q3 2019.
- On May 27, Nustay announced that the Company has entered into an agreement with Ctrip.com International, Ltd regarding the inclusion of their strong portfolio with approx. 600,000 hotels worldwide (of which approx. 300,000 is directly contracted) into Nustay's hotel booking platform.

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About Nustay

Nustay is a Danish company within the hotel booking market that offers its customers a new booking concept. Nustay has a vision of becoming the best and most disruptively innovative hotel booking platform in the world. The company's innovative and advanced hotel booking platform has been under development since 2014 and is today online, active and has proven its ability to handle customers all over the globe. Nustay is an Online Travel Agency that delivers personalised hotel deals for each registered user depending on the preferences of the user and the type of stay. Nustay differs itself from its competitors – current OTA market actors such as Booking.com and Hotels.com – by combining the best and most important aspects of existing online booking – a large hotel inventory, a great booking experience and lower prices than its competitors.