

NUSTAY

Nustay receives state grant on DKK 1.4 million

Nustay A/S ("Nustay") announces that it has received a DKK 1.4 million grant from the Danish government to cover fixed costs between 9th March and 8th July, as part of the government's COVID-19 help packages.

Details of the grant

Nustay has obtained a DKK 1.4 million grant from the Danish government to cover fixed costs between 9th March and 8th July, as part of the government's COVID-19 help packages. The Danish government's 'company fixed costs compensation' has been designed to support businesses whose revenue has been impacted by the COVID-19 crisis. The grant seeks to partly cover the costs that the company must bear even if the company's turnover falls over a period, such as, depreciation, rent, other rent and leasing as well as interest costs.

This grant comes in addition to the previously announced Vækstfonden Business Angels and Syndicated loans totalling DKK 9.8 million (DKK 3.0 million and DKK 6.8 million respectively).

For further information about Nustay, please contact:

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This information is information that Nustay A/S is obliged to publish following the EU Market Abuse Regulation. The information was provided by the contact person above for publication on August 10th, 2020.

About Nustay:

Nustay is a Danish online hotel booking company established in 2014. The company has developed an innovative booking platform offering the lowest possible hotel prices while also enhancing customer's booking experience. Nustay has set out an ambitious vision to become the global leader within the online hotel booking industry, and is confident its large hotel room inventory, novel pricing strategy, and transparent booking process, will achieve that goal.