

## ASX Announcement

15 December 2021

### **Alloggio to acquire Great Ocean Road Holidays, one of Australia's largest Holiday Property Management Businesses**

#### **Highlights:**

- **Binding agreement to acquire Great Ocean Road Accommodation Centre Pty Ltd (Great Ocean Road Holidays), a leading Victorian-based holiday property management business managing over 600 holiday properties for \$8 million**
- **The strategic acquisition expands Alloggio's geographic footprint, providing a new hub in the Great Ocean Road region with four offices managing holiday properties in key tourism destinations including Torquay, Anglesea, Lorne, Apollo Bay, Fairhaven and Wye River**
- **Great Ocean Road Holidays revenue totalled over \$3.5 million in FY21. The business will be integrated onto Alloggio's proprietary cloud-based technology platform and is expected to be immediately earnings accretive for Alloggio, pre synergies and any new growth opportunities**
- **The strategic acquisition is consistent with the Company's growth strategy of acquiring holiday property management rights within the large and fragmented short-term rental accommodation (STRA) market**
- **The transaction will be funded out of the Company's existing cash reserves and Alloggio remains well funded to continue its growth strategy, including acquisitions**

Alloggio Group Limited (**Alloggio** or **Company**) (**ASX: ALO**), a leading operator of short-term rental accommodation (STRA) in Australia, is pleased to announce it has exchanged a binding agreement to acquire the entire issued share capital in Great Ocean Road Accommodation Centre Pty Ltd (**Great Ocean Road Holidays**) for \$8.0 million payable in cash<sup>1</sup>. Settlement of the acquisition is expected to occur by the end of this week. Great Ocean Road Holidays was established in 2007 and is one of the largest holiday property management businesses in Australia managing over 600 holiday properties.

This strategic acquisition expands Alloggio's geographic footprint and creates a new hub in the Great Ocean Road region. Operations will continue to be overseen by the current general manager and employees of Great Ocean Road Holidays who operate from four offices managing holiday properties in key tourism destinations including Torquay, Anglesea, Lorne, Apollo Bay, Fairhaven and Wye River.

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<sup>1</sup> Subject to adjustment for lost management agreements during the retention period of 16 weeks



Following settlement, Great Ocean Road Holidays will immediately be integrated onto Alloggio's proprietary cloud-based technology platform and provide an end-to-end management solution for holiday property owners. Great Ocean Road Holidays revenue totalled over \$3.5 million in FY21 and the acquisition is expected to be immediately earnings accretive for Alloggio, pre synergies and any new growth opportunities.

**Alloggio CEO and Founder, Will Creedon, said:** "We are delighted to announce Alloggio's first acquisition following the recent IPO. Great Ocean Road Holidays is one of the largest holiday property management businesses in Australia and the largest operator of holiday properties in the Great Ocean Road region with a trusted brand, general manager and employees that will continue in their current roles. The strategic acquisition of Great Ocean Road Holidays will expand Alloggio's geographic footprint in Victoria, creating a new hub in a popular tourism region increasing our holiday properties by over 600 to be currently managing approximately 1,500 holiday properties on the east coast of Australia."

Mr Creedon added, "Great Ocean Road Holidays is a reputable operator in key tourism destinations. We welcome all staff members to Alloggio and we look forward to continuing to deliver and build on the foundations of this tremendous holiday property business."

**Ian Stewart, Managing Director of Great Ocean Road Real Estate said:** "We are excited to welcome Alloggio to the Great Ocean Road corridor and create a new benchmark in the specialist short-term rental accommodation management sector. The required investment in technology, local, national and international networks to take our short-term rental accommodation business to the next stage was a goal we couldn't achieve alone. We have spent a lot of time considering who we could trust to build on the success and reputation of Great Ocean Road Holidays that our staff have worked so hard to create over the years. We have been impressed with what Alloggio has achieved on the east coast of Australia and are pleased that our landlords, our existing dedicated team members and all our local trades and service people will be joining a supportive and growing short-term rental accommodation operator."

Alloggio will fund the acquisition from existing cash reserves.

**This announcement was authorised for release by the Board of Alloggio Group Limited**

**For further information:**

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## About Alloggio

Alloggio (Italian for accommodation) is a leading operator of short-term rental accommodation (STRA) in Australia. Formed in 2015 by founder and CEO William Creedon, Alloggio has developed an in-house scalable cloud-based technology platform that provides an end-to-end solution for travellers and holiday property owners and managers.

The Company operates in the large and fragmented Australian STRA market.

Alloggio has a strong portfolio of recognised brands operating in popular tourism destinations such as Noosa, Coffs Harbour, Port Stephens, Jervis Bay, Mollymook / Milton and Mornington Peninsula, with ambitions for continued growth on the east coast of Australia.

The Company has developed an in-house scalable cloud-based technology platform that provides an end-to-end solution for travellers and holiday property owners and managers.

Alloggio operates two business divisions: Holiday Property Management and Mid-market Hotels.