

ASX Announcement

27th January 2022

Alloggio to expand in Noosa with multiple acquisitions

Highlights:

- **Binding agreement to acquire Accom Noosa and the management rights of Fairshore and Noosa International Resort for \$4.5 million¹**
- **Alloggio becomes Noosa's largest holiday property management business, adding ~110 premium holiday properties to Alloggio's existing Noosa portfolio**
- **Takes Alloggio's total portfolio to ~240 properties in Noosa and 1,650 holiday properties on the east coast of Australia**
- **Acquired assets have generated ~\$8 million average gross booking value per year and ~\$2 million annual gross revenue per year over the past three years**
- **Acquisitions to be funded from Alloggio's existing cash reserves following its IPO**

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 executed a binding agreement to acquire holiday property management business Accom Noosa and the management rights to Fairshore and Noosa International Resort for \$4.5 million.

The strategic acquisitions relate to:

- Accom Noosa, established in 1973 and managing over 50 premium holiday properties
- Fairshore, located on the Noosa beachfront, comprising 24 luxury two-bedroom apartments
- Noosa International Resort, located 600m from Hastings Street, comprising 36 apartments

The strategic acquisitions significantly expand Alloggio's existing footprint in Noosa and make Alloggio the largest provider of holiday property managements in Noosa with ~240 holiday properties. Alloggio has a portfolio of 1,650 holiday properties along the east coast of Australia.

The strategic acquisitions will be integrated onto Alloggio's proprietary cloud-based technology platform which provides an end-to-end management solution for holiday property owners.

With average gross booking value of ~\$8 million per year and ~\$2.0 million average annual revenue per year generated by the properties over the past three years, the acquisitions are expected to be immediately earnings accretive for Alloggio, pre-synergies and any new growth opportunities.

¹ Includes estimated stamp duty and the purchase of an onsite manager's apartment in the Noosa International Resort

Noosa has a relatively consistent tourist demand throughout the year and therefore isn't subject to the same seasonal variance in revenues as other holiday destinations across Australia. Operations of each of the strategic acquisitions will continue to be overseen by their respective management teams, alongside Alloggio's local team which already services the Noosa region via its "Noosa Holiday Rentals" business.

Alloggio CEO and Founder, Will Creedon, said: "Noosa Heads and its surrounds has long been one of Australia's most sought-after holiday destinations for domestic and international holidaymakers. We are delighted to expand our footprint in Noosa with the strategic acquisitions of Accom Noosa, Fairshore and Noosa International Resort, offering holidaymakers a wider range of premium properties with the high standard of service they have come to expect from Alloggio. The expansion of our existing footprint in Noosa Heads continues Alloggio's strong momentum and adds significant leverage to our business, enabling us to unlock further synergies through our unique technology platform and hub and spoke operating model."

Alloggio will fund the acquisitions from existing cash reserves incorporating the funds raised in its IPO in November 2021.

In addition, Alloggio also announces the appointment of Mr Shaun Measday as Chief Operating Officer.

Commenting on Mr Measday's appointment, Mr Creedon added: "I would also like to welcome Shaun Measday as Alloggio's Chief Operating Officer. Shaun brings a wealth of knowledge and experience driving operational excellence and performance across multiple geographies and multinational businesses. His background in highly competitive markets combined with his extensive experience across integration and automation within customer journeys will further build on the strong foundations of Alloggio's technology platform."

Ends

For further information:

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

**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, Great Ocean Road 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.