



# PRESENTATION FOR INVESTORS

31 May  
2021



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# TODAY'S PRESENTING TEAM

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Audronė Keinytė, CEO

With the Company for 15 years  
(since 2006)

CEO since January 2019, earlier in charge of product development and purchasing on the Group level

Has strong commercial background as well as deep knowledge of tourism products and the industry itself



Tomas Staškūnas, CFO

With the Company for 12 years  
(since 2009)

Has experience as CFO and CEO in companies specialized in services and consumer goods

# BUSINESS ENVIRONMENT PRE / POST PANDEMIC TOURISM SECTOR

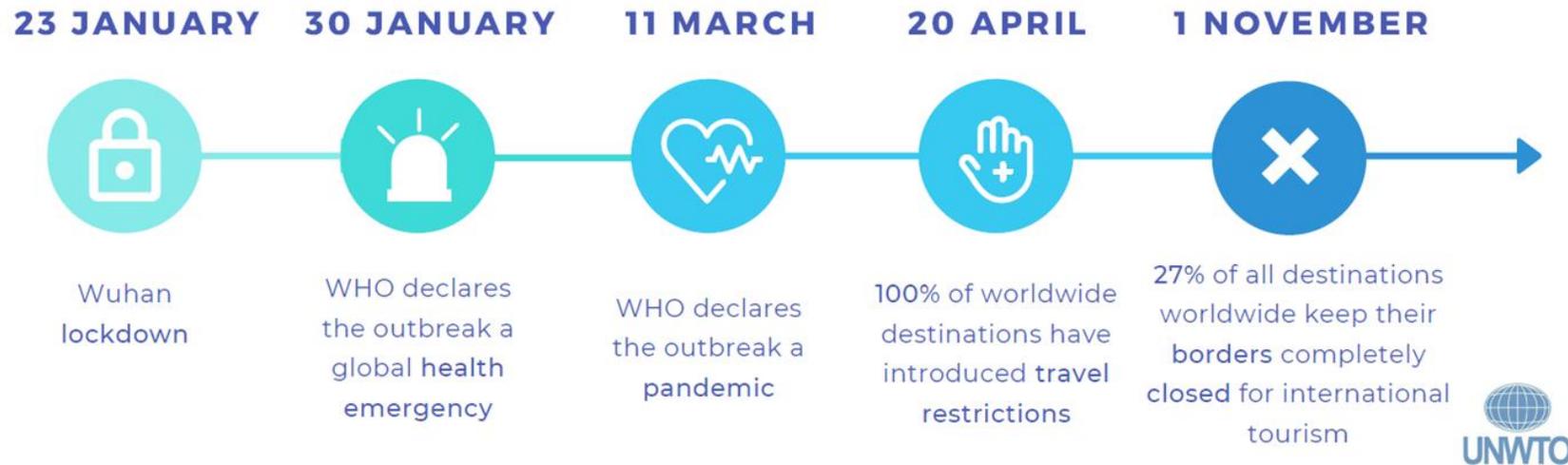


# TOURISM IN PRE-PANDEMIC TIMES

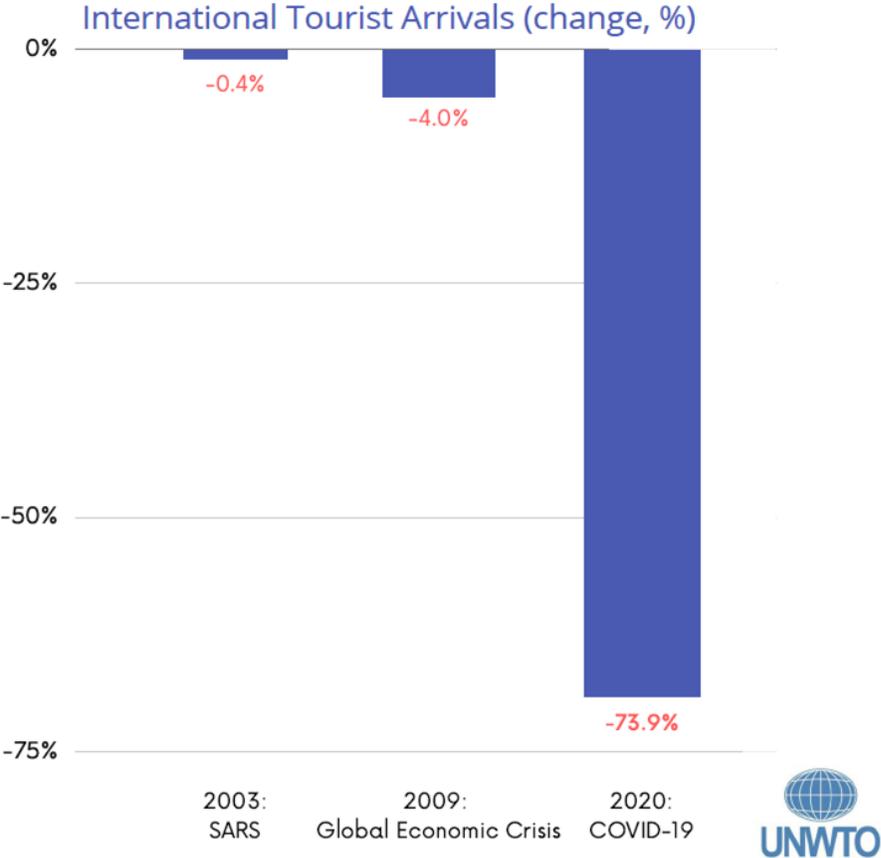


# THE IMPACT OF COVID-19 ON INTERNATIONAL TOURISM

## 2020 a timeline marked by closures

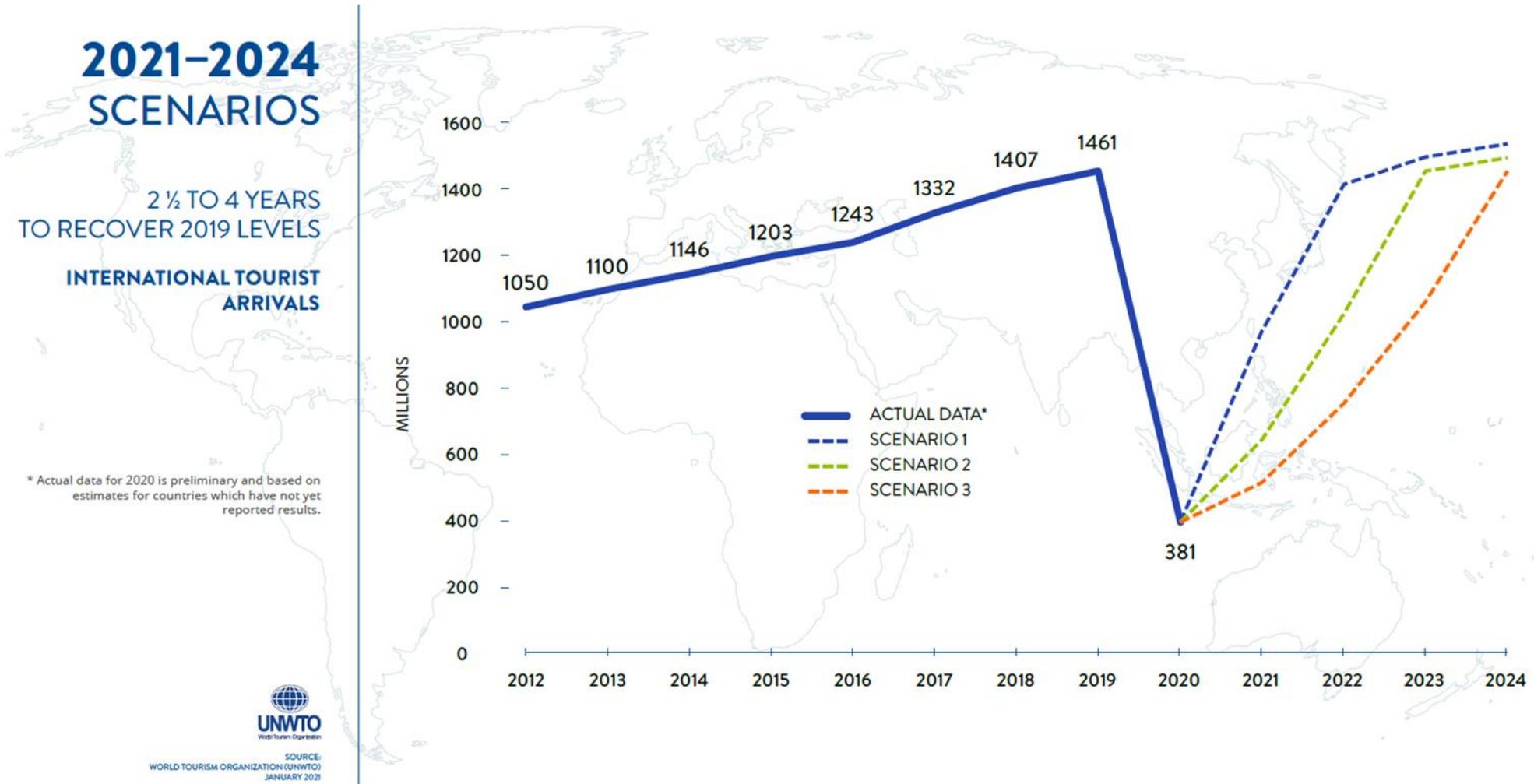


# UNPRECEDANTAL FALL OF INTERNATIONAL TOURISM

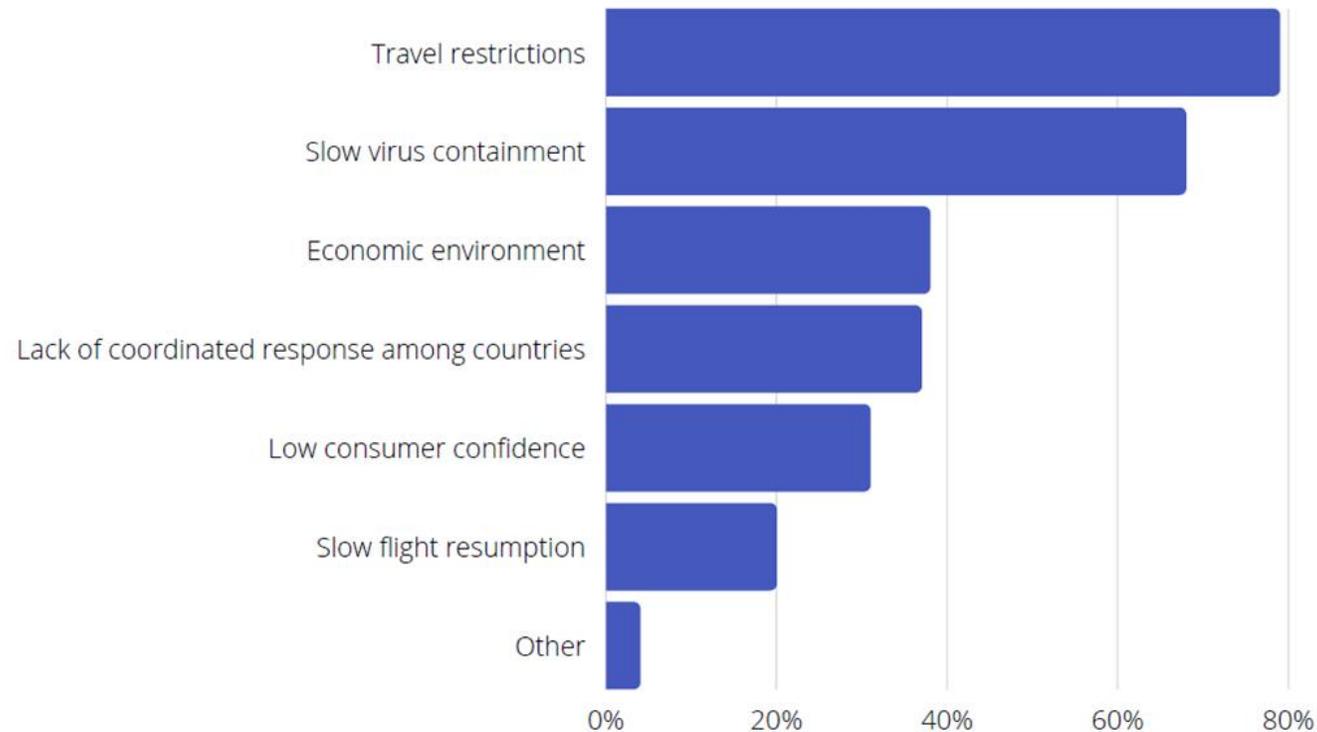


Information source: World Tourism organization presentation "COVID-19 and tourism"

# LOOKING AHEAD



# MAIN FACTORS WEIGHING ON THE RECOVERY OF TOURISM



**Travel restrictions, slow virus containment and the economic environment: main barriers to the recovery of international tourism**



# NOVATURAS GROUP



# MANAGEMENT STRUCTURE

## MANAGEMENT BODIES OF THE COMPANY

General  
meeting of  
shareholders

The Board

CEO

### THE BOARD



**Vidas Paliūnas**  
Member of the Board

Co-founder of  
Novaturas UAB in  
1999.



**Ugnius Radvila**  
Member of the Board

Co-founder of  
Novaturas UAB in  
1999.



**Janek Pohla**  
Member of the Board

Founder and board  
member of Tahe  
Outdoors. Member of the  
board of the Estonian  
Chamber of Commerce  
and Industry.



**Andrius Jurkonis**  
Independent member  
of the Board

Certified financial  
analyst. and manager  
of investment fund  
Axia Capital Fund

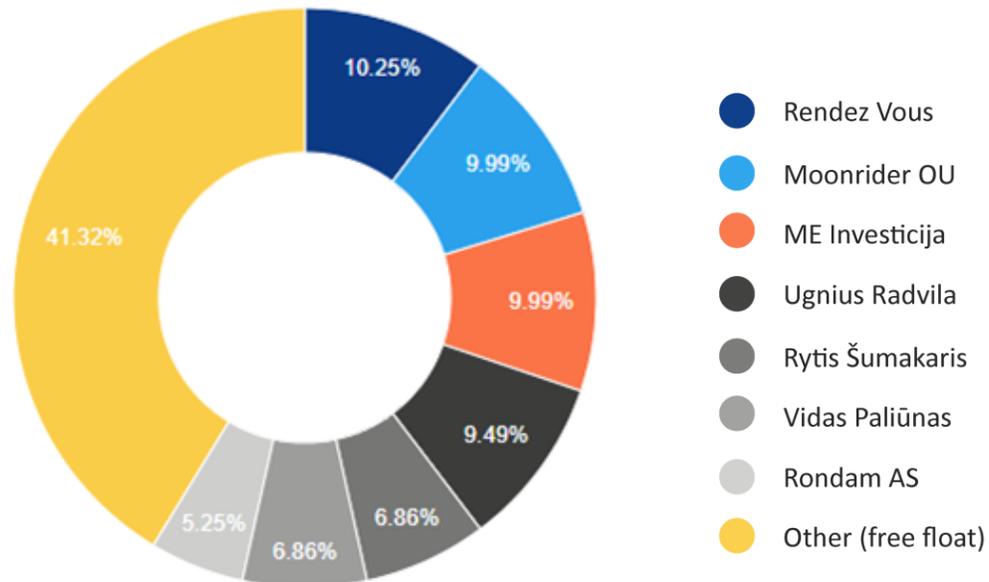


**Virginijus Lepska**  
Chairman of the Board  
Independent member

Chairman of the Board  
and Consultant of the  
management consulting  
and training company  
OVC Consulting.

# NOVATURAS GROUP DIVERSE SHAREHOLDERS STRUCTURE

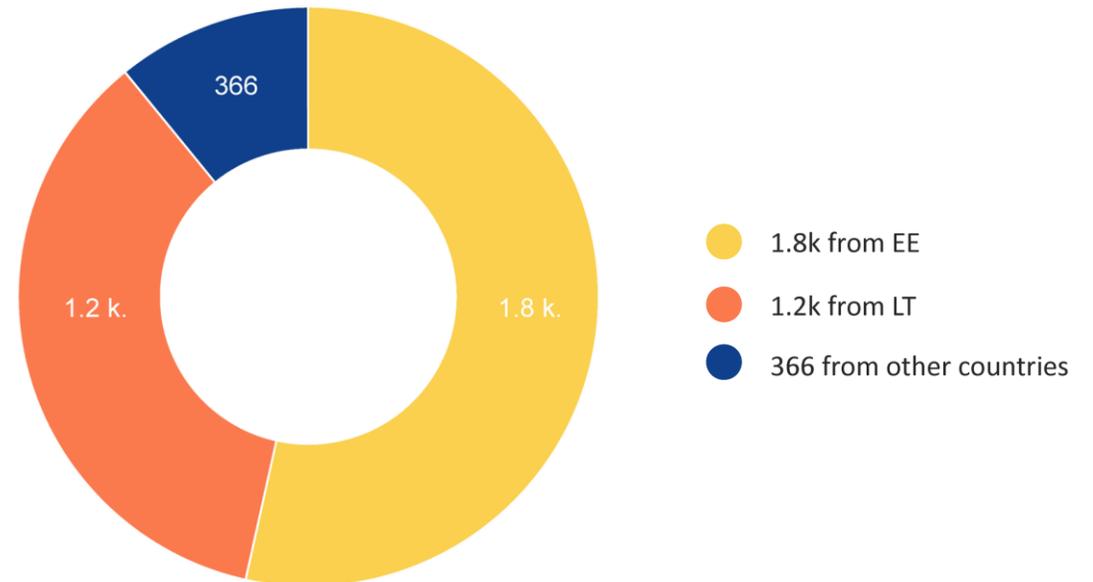
Shareholders holding over 5%



From the start of 2021 **1.6m** shares were traded on the market which represents **20%** turnover from total company shares

After IPO we had **268** shareholders

As of 23 April the number of shareholders increased to **3528**:



Shareholdings by countries: LT - **51%**, EE - **42%**, LV - **3%**  
Other countries remaining - **4%**

# NOVATURAS GROUP AT GLANCE



**No. 1**

in the Baltics since 2004



**20+**

years in business



**30+**

destinations worldwide by plane



**8.9ths** (Q1, 2021)

PAX sold in 2020 – 48.5ths  
PAX sold in 2019 – 293.5ths



**EUR 5.6m** (Q1, 2021)

2020 Revenue – 32.9m  
2019 Revenue – 179.7m



**EUR 1.6m** (Q1, 2021)

2020 Gross profit – 3.6m  
2019 Gross profit – 21.8m



**EUR 615ths** (Q1, 2021)

2020 EBITDA – (3.3)m  
2019 EBITDA – 4.3 m



**EUR 0.2m** (Q1, 2021)

2020 Net profit – (5.8)m  
2019 Net profit – 4.2m



**19.5m**

Arranged additional loans  
and investment to secure  
Company's liquidity

# DIVERSIFIED, WIDE-RANGE PRODUCTS PORTFOLIO

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## Flight package tours

- Main part of our offering, covering holiday trips to popular resorts in Europe, North Africa, Latin America and Asia.
- Clients receive a full range of services, including flights, transfer from/to airport/hotel, accommodation, representative assistance and optional tours during the stay.



## Sightseeing tours by coach

- Sightseeing trips to European destinations (including Poland, France, Italy, Austria, Croatia and Greece), departing from Lithuania.
- We provide transport by coach, accommodations, sightseeing tours by coach and a full-time tour guide.



## Sightseeing tours by plane

- Sightseeing trips by flight to Europe, North Africa, Latin America and Asia. Chartered and regular flights from Vilnius, Riga and Tallinn are used.
- We provide flights, accommodations, sightseeing tours by coach and a full-time tour guide.



## Local tourism

- Accommodation service in all major resorts and cities in the Baltic States and sightseeing trips in Lithuania.
- We provide accommodations, sightseeing tours by coach and a full-time tour guide.



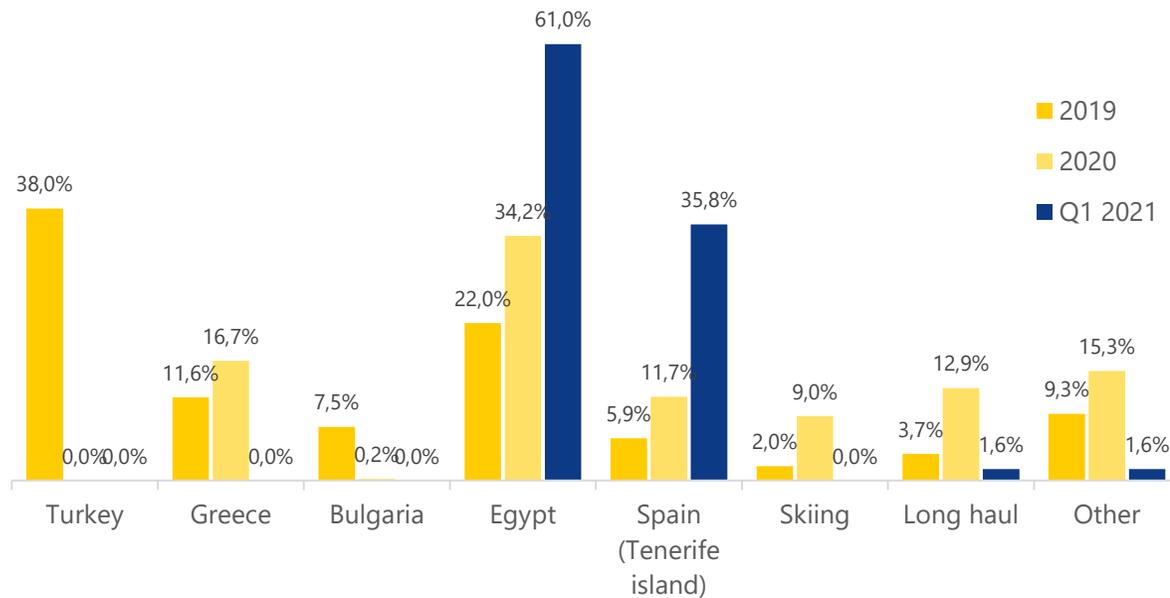
## Other products

- Our other products include airline tickets and hotel bookings online.
- We sell these to retail clients as well as to other tour operators.

# Top destinations – change from pre-pandemic

## Sales of flight package tours by destinations

(% share in charter travel revenue)



Egypt and Tenerife hold main positions in 1Q 2021 due to limited selection of holiday destinations available. The same reason caused Tenerife's significant increase in demand. Due to pandemic, we have not operated flights to skiing destinations in Q1 2021 and long-haul destinations selection was limited only to two destinations available - UAE and Maldives.

# WELL-BALANCED DISTRIBUTION

Majority of our products are sold through travel agencies, with whom we have long-term business relations, built on professionalism and mutual trust.

 **-400**

## External travel agencies

We are also investing in developing our e-commerce channel. Online sales go through our customized websites and via the international platform GDS (Global Distribution Systems). We manage one of the biggest online shops in the Baltics.

 **22%** (Q1, 2021)

16.2% share in 2020 revenue from e-commerce

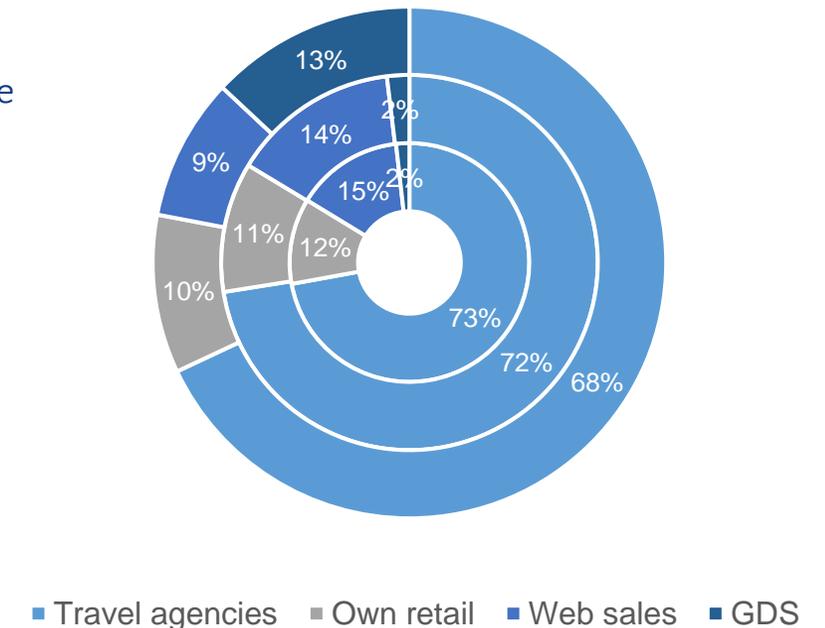
16.4% share in 2019 revenue from e-commerce

 **0.5m** (Q1, 2021)

2.2 unique visitors on our websites during during 2020

3.8 m unique visitors on our websites during 2019

**Novaturas sales by distribution channels**  
Q1 2021 (outer circle) vs 2020 (middle circle)  
vs. 2019 (inner circle)



## Operating expenses under control

Operating expenses totaled EUR 1.05 m, which is 63% less than in the same period of 2020. Excluding the impact of commissions and one-off expenses, operating costs decreased by 52% from the same period a year earlier. Strict operating expenses control benefited in favor of Q1 profitability ratios.

Operating expenses (EUR 000s)	Q1 2021	Q1 2020	Q1 2019	Change %, 21/20	Change %, 20/19	2020	2019	y/y change
Sales and marketing (excl. commissions)	373	888	1,000	-58%	-11,2%	2,320	3,960	-41.4%
General and administrative (excl. one-offs)	372	670	995	-44,5%	-32,7%	2,119	4,310	-50.8%
<b>Total operating expenses (excl. commissions and one-offs)</b>	<b>745</b>	<b>1,558</b>	<b>1,995</b>	<b>-52,2%</b>	<b>-21,9%</b>	<b>4,439</b>	<b>8,270</b>	<b>-46.3%</b>
Commissions	279	1,200	1,478	-76,8%	-18,8%	1,750	9,791	-82.10%
One-off expenses	21	31	80	-32,3%	-61,3%	568	191	197.4%
<b>Total operating expenses</b>	<b>1,045</b>	<b>2,789</b>	<b>3,553</b>	<b>-63%</b>	<b>-21,5%</b>	<b>6,757</b>	<b>18,252</b>	<b>-63%</b>



**EUR 1.05 m**

Q1 2021 Operating expenses  
(-63% y/2020)

# 2021 RESTART OF BUSINESS

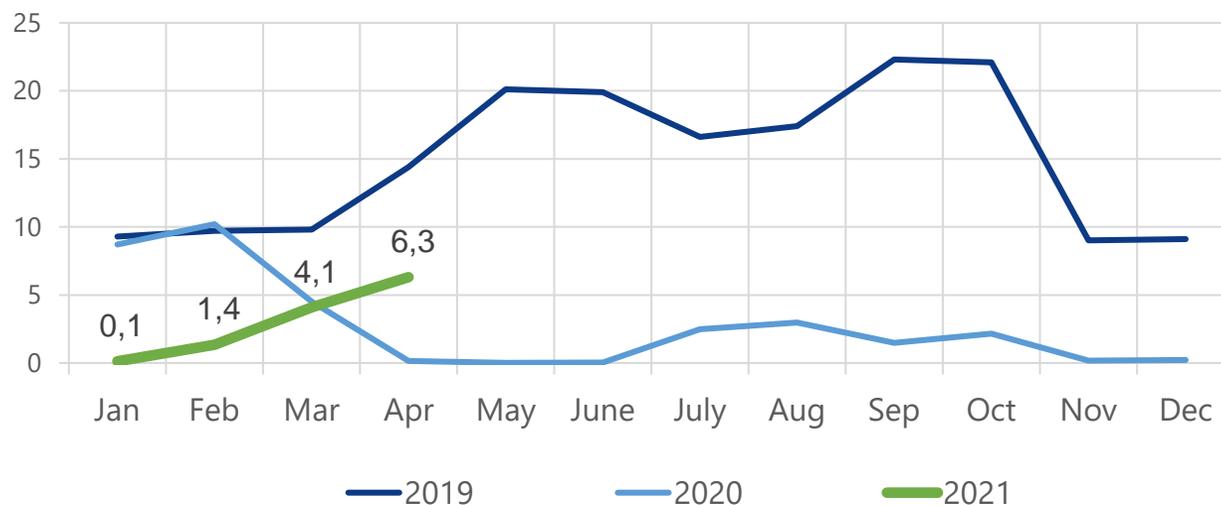


# BUSINESS ACTIVITY PICKES UP – WE RECORD INCREASING VOLUMES EACH MONTH

After normal year of 2019 year 2020 was full of restrictions, lock-downs, closed borders and decreased willingness to travel.

Year 2021 started slowly but increasing pace of vaccination, easing up restrictions and strong will to travel again allows us to increase volumes each month. We believe this trend will continue for the remainder of the year with additional help from the Green Pass for travellers created in Europe.

Monthly revenue (EUR m)



## Restart of operations Q1:

“Novaturas” Group resumes flights to **Egypt**:  
on the 13<sup>th</sup> of February from Estonia  
on the 20<sup>th</sup> of February from Lithuania  
on the 27<sup>th</sup> of March from Latvia

“Novaturas” Group resumes flights to **Tenerife**:  
on the 5<sup>th</sup> of February from Lithuania  
on the 13<sup>th</sup> of February from Estonia  
on the 5<sup>th</sup> of March from Latvia

# FORWARD LOOKING STATEMENT. Q2, 2021



## Volume

Still difficult to plan more than 1 month ahead.  
Targeting monthly volumes exceeding 10k pax for Q2



## Profitability

Still difficult to plan Q2 sales profitability. Demand can be strongly affected by constantly changing restrictions applied to tourism sector



## EBITDA

Targeting positive EBITDA for Q2

### Restart of operations Q2:

April 2021 – “Novaturas” Group resumes flights to **Turkey** from all the Baltic states.

May 2021 – “Novaturas” Group resumes flights to **Greece** from all the Baltic states.

June 2021 – “Novaturas” Group plans to resume flights to **Bulgaria and other destinations** from all the Baltic states.

June 2021 – “Novaturas” Group plans to resume flights to long-haul destinations: **Bali, Seychelles, Maldives.**

# COMPANY INFORMATION

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## Novaturas group PLC

### Registered address:

Mickevičiaus str. 27, LT-44245 Kaunas, Lithuania

[www.novaturasgroup.com](http://www.novaturasgroup.com)

Registered under number 135567698 in Lithuania

Company established: 1999 12 16

### Stock Listing:

Warsaw Stock Exchange

Nasdaq Vilnius Stock Exchange

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