



Strategic Plan

Smartvel 2021 - V3

TARGETS & KPIs IN A POST-COVID WORLD
Updated July 14th, 2022

Presented to the Board :
- 24th Feb 2021 - V1
- 22nd Sept 2021 - V2
- PENDING 2022 - V3

All versions can be found at Investor's webpage [FINANCIAL]

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Introduction

2020 was a turning point in the travel industry. For Smartvel it has meant finding an opportunity that has allowed us to gain maximum criticality and visibility in its value proposition.

Our vision is to pivot the company towards products that clearly stimulate demand, getting as close as possible to the booking, and integrating capabilities for a much more critical proposition.

We are making this move in both the Entry Restrictions (rebranded EntryDocs) and Destination Content products.

This scenario is summarized as: how to go from being a "nice to have" to a "must have".





Executive Summary



From “Nice to ...” a “Must have”

Core product focused towards booking CTA and integrating third party players that add value (prices) and SEO.

DC has to be a “demand creator”



Product Development : LT towards EntryDocs

Great global opportunity to compete with IATA Timatic with our Visa/Info solutions

Recover Destination Content product dev



Resources

Scale up with own resources and leverage with UE funding. Accept 35 Burn Rate

Prepare Exit window Q4 2022



TARGETS BUDGET 2022

The initial 2022 targets are maintained, although the cumulative evolution to July makes it difficult to reach the MRR [we estimate 235K = 87% | +38% vs AA] and Sales [we estimate 2.55 M = 89% | +61% vs AA], in EBITDA I we estimate it will be met.

Growth and Mk Share are still the priority vs EBITDA

Up to 35K € Burn Rate (including debt) is accepted in this phase.

MRR a 31 Dic 2022

270 K €

121 K € New Business &
Upselling -18 K Churn

CIERRE MRR a 31 Dic 2021

170 K €

2021

EBITDA I

+100.3 K

EBITDA positivo hasta ronda

EBITDA I

-43.5 K

2021
en EBITDA I positivo desde
Octubre 2021

CIERRE VENTAS 2022

2.82 M €

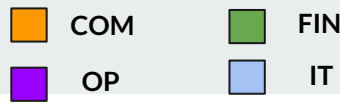
x2,3 vs 2020 y +70% vs 2019

CIERRE VENTAS 2021

1.58 M €

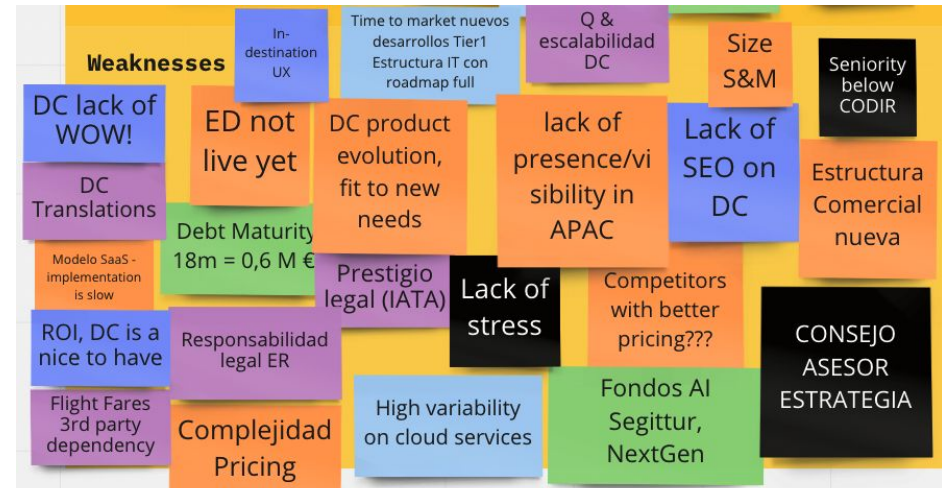
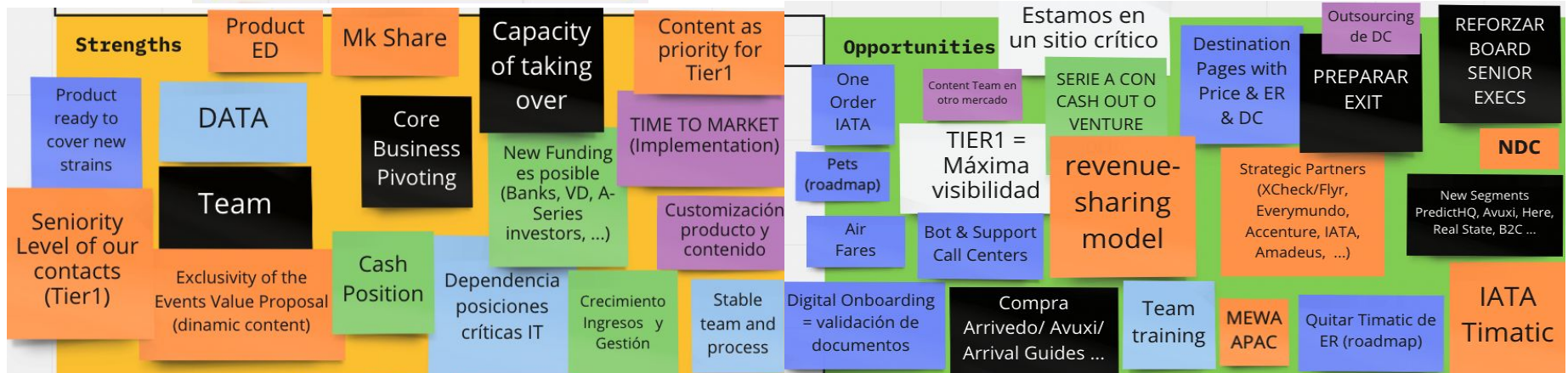
2021

DAFO



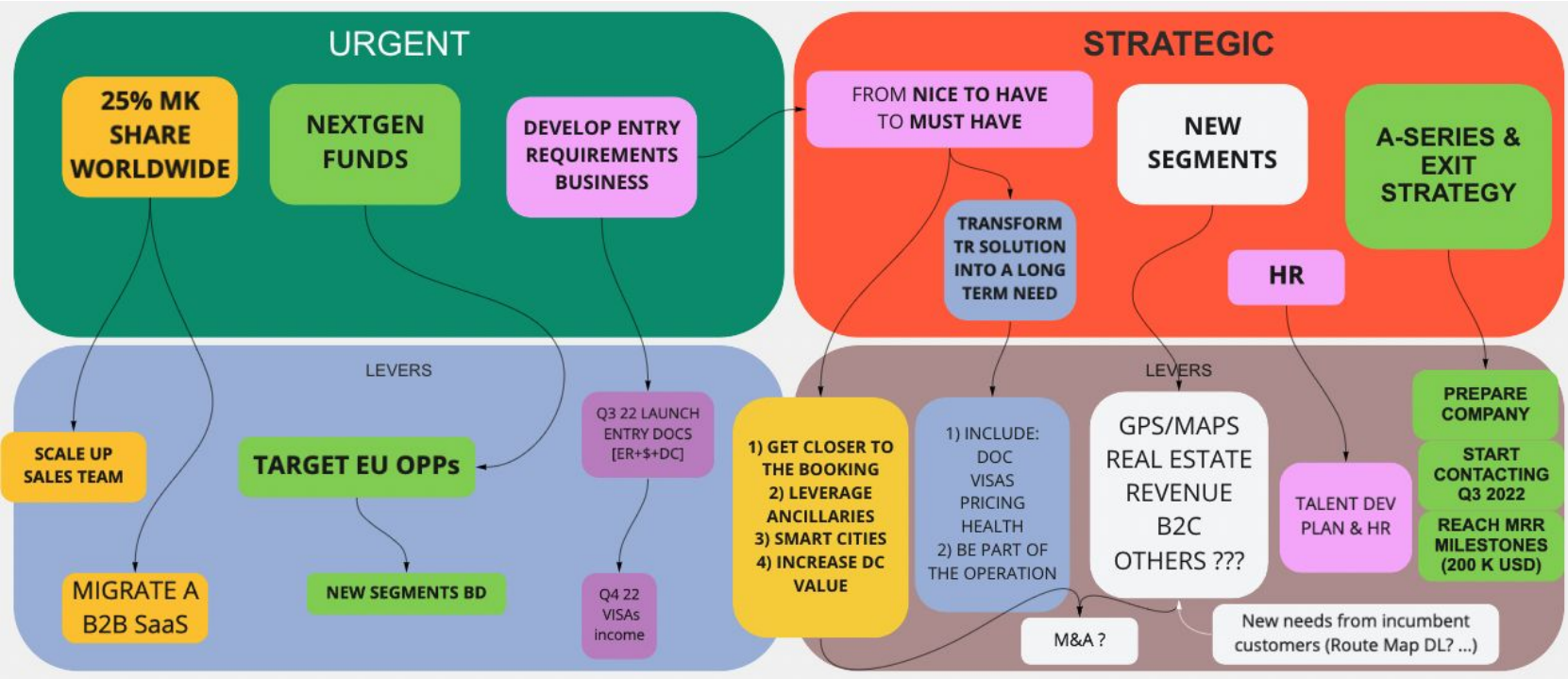
Own specific factors

Environmental factors

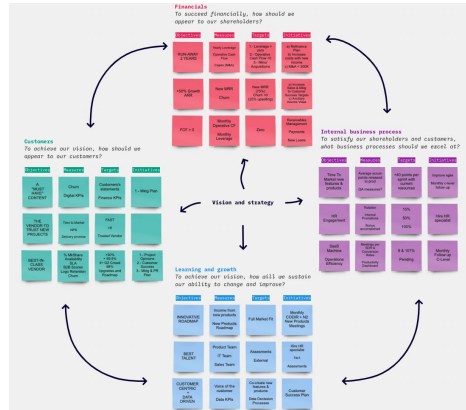


TARGETS

LEVERAGE



Balance Score Card FINANCIALS



Financials

To succeed financially, how should we appear to our shareholders?

Objectives

RUN-AWAY
2 YEARS

+50% Growth
ARR

FCF > 0

Measures

Yearly Leverage
Operative Cash Flow
Capex (M&A)

New MRR
Churn

Monthly
Operative CF
Monthly
Leverage

Targets

1.- Leverage = zero
2.- Operative Cash Flow >0
3.- Minor Acquisitions

New MRR (75%)
Churn <0
(25% upselling)

Zero

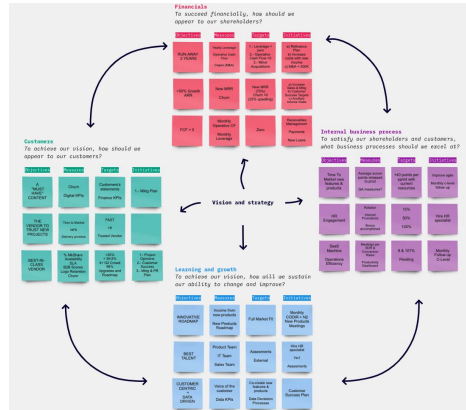
Initiatives

a) Refinance Plan
b) Increase costs with new income
c) M&A < 500K

a) Increase Sales & Mktg
b) Customer Success Targets
c) Ancillary income Visas

Receivables Management
Payments
New Loans

Balance Score Card CUSTOMERS



Customers

To achieve our vision, how should we appear to our customers?

Objectives

A
"MUST
HAVE"
CONTENT

THE
VENDOR TO
TRUST NEW
PROJECTS

BEST-IN-
CLASS
VENDOR

Measures

Churn
Digital KPIs

Time to Market
NPS
Delivery promise

% MkShare
Availability
SLA
B2B Scores
Logo Retention
Churn

Targets

Customers's
statements
Finance KPIs

FAST
>8
Trusted Vendor

+30%
+ 99.9%
+ G2 Crowd
98%
Upgrades and
Roadmap

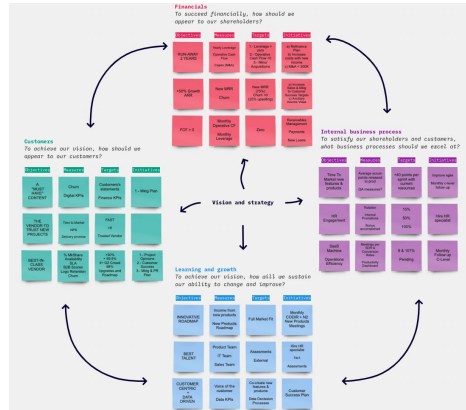
Initiatives

1.- Mktg Plan

1.- Project
Opinions
2.- Customer
Success
3.- Mktg & PR
Plan

Balance Score Card

INTERNAL BUSINESS PROCESS



Internal business process

To satisfy our shareholders and customers, what business processes should we excel at?

Objectives

Time To Market new features & products

HR Engagement

SaaS Machine
Operations Efficiency

Measures

Average scrum points released to prod
QA measures?

Rotation
Internal Promotions
Bonus accomplished

Meetings per SDR & Conversion Rates
Productivity Dashboard

Targets

+40 points per sprint with current resources

15%
50%
100%

8 & 10%?
Pending

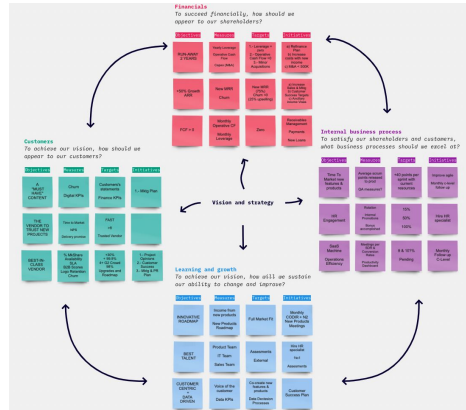
Initiatives

Improve agile
Monthly c-level follow up

Hire HR specialist

Monthly Follow up C-Level

Balance Score Card LEARNING AND GROWTH



Learning and growth

To achieve our vision, how will we sustain our ability to change and improve?

Objectives

Measures

Targets

Initiatives

INNOVATIVE
ROADMAP

Income from
new products

New Products
Roadmap

Full Market Fit

Monthly
CODIR + N2
New Products
Meetings

BEST
TALENT

Product Team

IT Team

Sales Team

Assesments

External

Hire HR
specialist

1to1

Assesments

CUSTOMER
CENTRIC
+
DATA
DRIVEN

Voice of the
customer

Data KPIs

Co-create new
features &
products

Data Decision
Processes

Customer
Success Plan



Vision

FOCUS :

- ✓ • EXIT & A-SERIES STRATEGY
- ✓ • CONSOLIDATE TIER1 CUSTOMERS with UPSELLINGS AND NEW PRODUCTS
- ✓ • ACCEPTED CASH FLOW NEGATIVE

MILESTONES :

- EXIT DECISION
- EBITDA FOCUS
- M&A NICHE COMPANIES THAT COMPLEMENT US
- INTEGRATION PSS/ DCS
- NEW PRODUCTS CREATION



MILESTONES :

- M&A BOUTIQUE CONTRACTED ✓
- ENTRY DOCS IMPLEMENTED
- NEW ANCILLARY [VISAS]
- FINE TUNE SAAS MACHINE
- HR HIRE
- EXPLORE MINOR ACQUISITIONS
- REINFORCE ADVISORY BOARD



FUNDING

1

KEEP CASH COVERAGE [>2 YEARS RUNWAY]

INVEST IN GROWTH

2

KEEP CASH FOR LOAN MATURITIES
NEXT 24 MONTHS

BURN RATE 35 K NEGATIVE OK

3

KEEP SEARCH OF EU FUNDS (GRANTS &
LT DEBT)

KEEP STRATEGY OF REFINANCE WITH
LONG TERM DEBT WITH GOV ENTITIES

4

PREPARE POTENTIAL EXIT &/OR SERIES -A Q4
2022

KEEP TALKING WITH FUNDS FOR A POTENTIAL
CASH OUT OR RELEVANT A-SERIES



Target Customers

We maintain the commercial and product focus at:

- 1) Airlines
- 2) Smart Cities & Tier1 Rest of Travel
- 3) New Segments





Industry Overview

STILL CHALLENGING SCENARIO - SPECIALLY FOR APAC

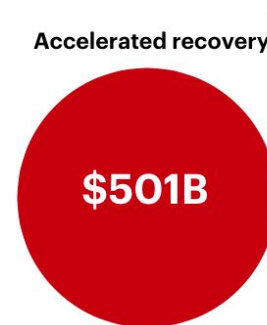
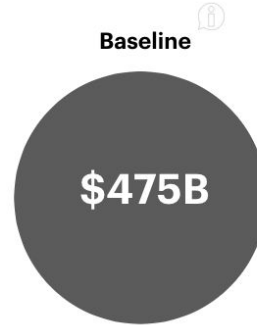
-29% 2022
-63% 2021

April 2022

Global airline revenue forecast

2019 global airline revenue

2022 revenue forecast across three recovery scenarios
(as of April 2022)



Change from March 2022 projection

▼ \$13B

▼ \$9B

▼ \$2B

Global airline revenue forecast

2019 global airline revenue 2021 revenue forecast across four recovery scenarios
(as of September 2021)



Change from previous projection

▼ \$12B

▼ \$19B

▼ \$14B

▼ \$9B

● 2019 revenue ● Baseline ● Coordinated recovery ● Accelerated vaccine ● Drifting

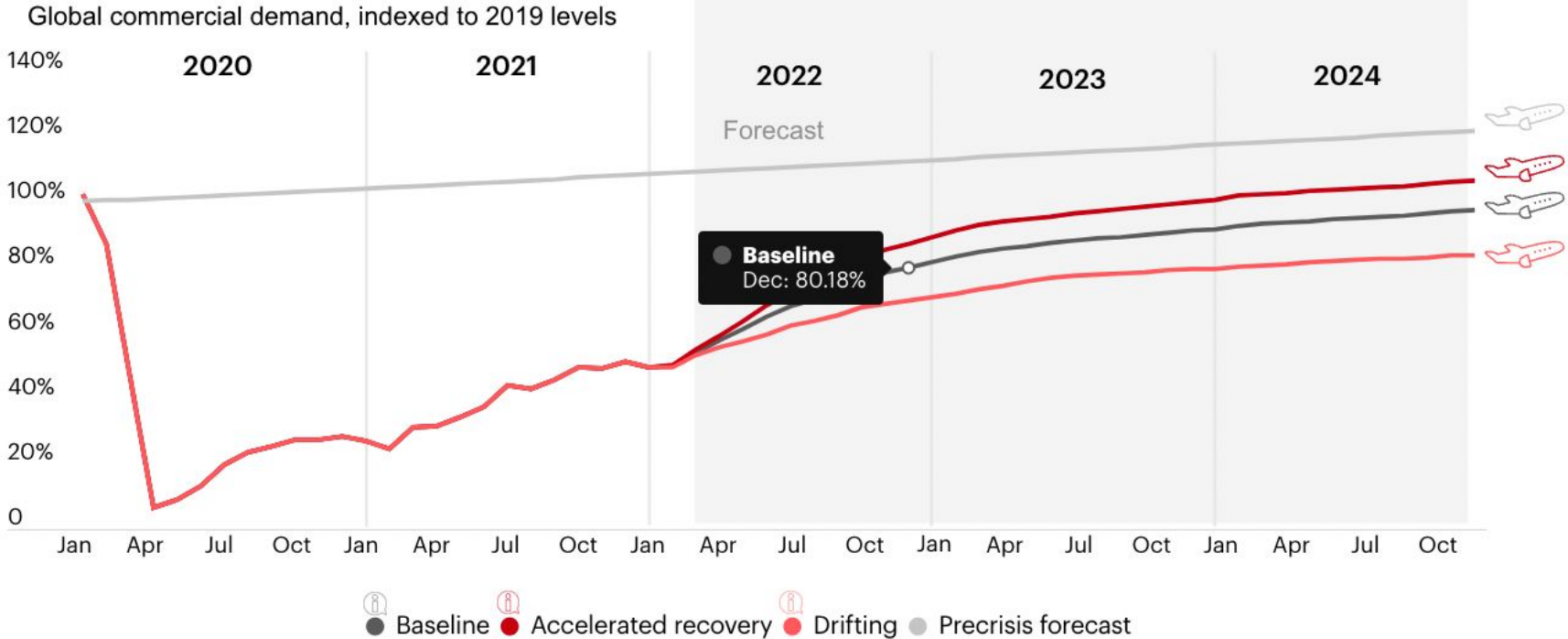
STILL ONE/TWO MORE YEARS TO RECOVER



Recovery scenarios for global air travel demand

Projections as of April 2022

Projections as of March 2022



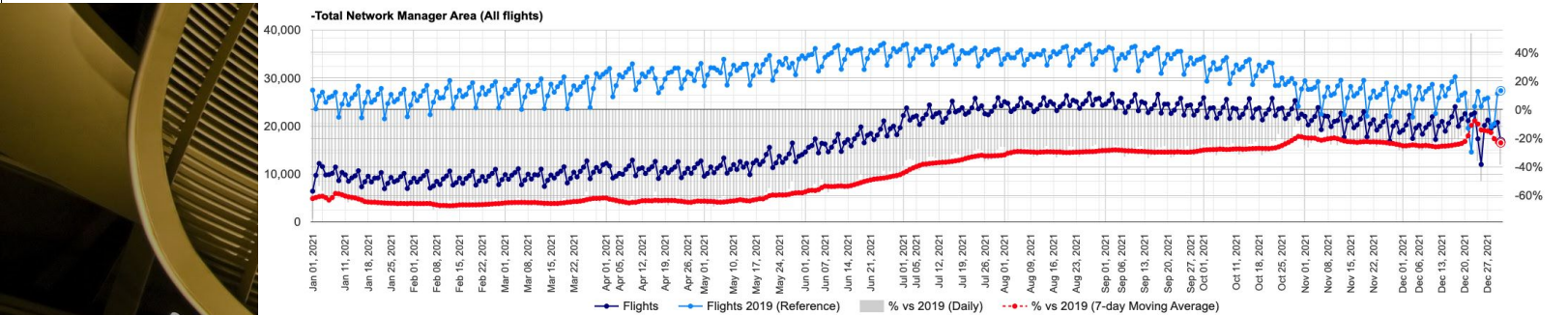
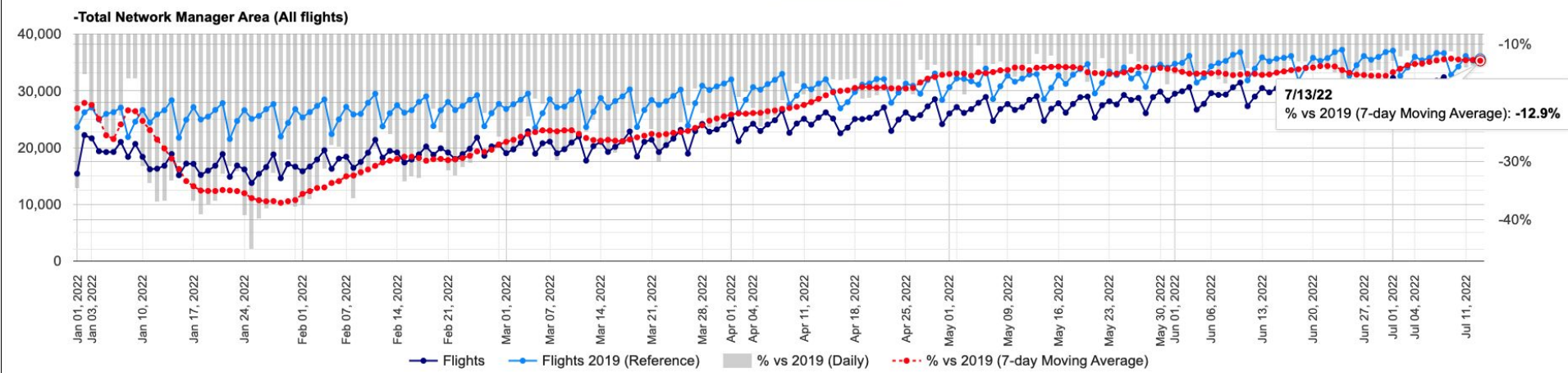
EUROPE - #FLIGHTS RECOVERING, BUT STILL -13% vs 2019

IN DEC 2021 WAS -23% WITH PEAKS OF -67% [Feb21]



Daily Traffic Variation - States

Select State: -Total Network Manager Area | Select Indicator: Flights | Back to 2020 | Back to 2021 | From 1 January | From 1 April | Copy all images | Download | About

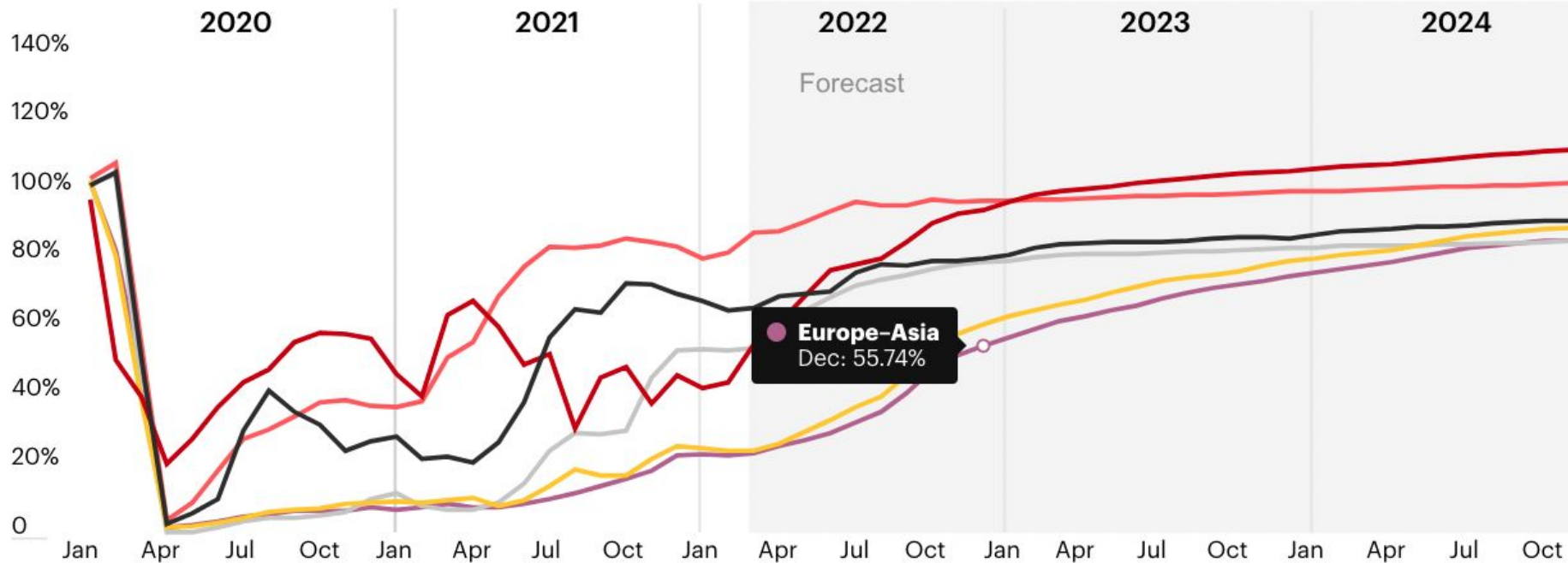


Recovery forecast for regional air travel demand

Projections as of April 2022


Projections as of March 2022

Commercial demand in baseline case, indexed to 2019 levels



Click on each category to toggle lines off or on

- Europe-Asia
- Europe-North America
- Asia-North America
- North America intraregional
- Asia intraregional
- Europe intraregional



This document is done with actual resources of Smartvel, we are not including any new funding or EU next gen funds.

UPDATED July, 14th 2022



Gracias

