

OYO Launches Discounted Stays as Memorial Day Weekend Bookings Soar



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Global travel technology company OYO has announced a special offer for the upcoming Memorial Day holiday. This Memorial Day weekend is expected to be the busiest since 2000. Due to record anticipated travelers for the weekend, OYO is offering discounted stays to help travelers plan their holidays within their budget.

Travelers can avail 33% off on all stays from 27th to 31st May 2023. With this 33% off discount offer, travelers can book 2 nights and get 1 night stay for free at select OYO hotels across the US. To redeem the offer, customers need to book their stay on the OYO app or website and enter the promo code "MEMORIALDAY." Customers can also book by calling our representatives on +1 405-342-7056.

OYO is also seeing increased demand in cities like Atlanta, Houston, San Antonio & Jackson.

Speaking about the upcoming season, **Gautam Swaroop, CEO OYO International** said, *"Memorial Day is an important holiday for the Americans. We are preparing for the busy summer season across the states, which officially kicks off this weekend. We anticipate a surge in bookings, as reports suggest that 42.3 million Americans will be traveling 50 miles or more for the long weekend, an increase of 2.7 million compared to 2022. We expect record-breaking hotel bookings within city limits and along highways, as a vast majority of Americans, approximately 37.1 million travelers, will be hitting the road."*

OYO offers hotels access to a large base of regular customers through its app and website, and lists hotels on multiple Online Travel Agents (OTAs) to boost booking demand and revenue. OYO's best-in-class Artificial Intelligence-enabled pricing software automatically drives the best booking prices across all channels, based on room type, seasonality and other factors, therefore, enabling such an increase in online revenues.

OYO has started offering hotels the flexibility of not having to invest heavily in redoing the hotel to join the OYO platform, something that other budget hotel chains insist on. Therefore, the initial investment to join OYO is minimal. It has been focusing instead on standardizing service led components such as customer support and booking experience.

The company helps ensure great experience for customers, with ease of search and a quick booking experience, highly competitive room prices as per market demand patterns, automated

tools such as Artificial Intelligence powered chatbots to quickly resolve customer queries, loyalty programs and easy refund, if needed.

Earlier this year OYO said that it is planning to add over 100 hotels in the US in 2023. This is nearly double the number of hotels the company added to its portfolio in 2022. OYO will focus on adding more hotels in the states of Oregon, Washington, Texas, Oklahoma, Georgia and Florida. Texas continues to be the largest and fastest growing market for OYO in the US, while it also has sizable concentration of hotels in Oregon, South and North Carolina, Florida & Georgia. In 2022, the company saw a ~23% increase in new hotels added to its portfolio in the US vs 2021.

Furthermore, OYO's US operations have outpaced the budget hotel segment in terms of revenue per available room (RevPar) with an 18% rise in RevPar in 2022 vs pre-covid year, 2019. In contrast the budget hotel segment grew by only 6% in the US. The company also achieved a 48% growth in revenue from bookings on its own platform, such as the app, website, mobile web and call centers in Q4 2022 vs same period in 2021. OYO's app saw highest growth with a 99% surge in revenue from bookings in Q4 2022 vs same period in 2021. The company had earlier disclosed that its app is the second most downloaded travel app with over 100 million downloads globally.

About OYO: OYO is a global platform that aims to empower entrepreneurs and small businesses with hotels and homes by providing full-stack technology products and services that aim to increase revenue and ease operations; bringing easy-to-book, affordable, and trusted accommodation to customers around the world. OYO offers 40+ integrated products and solutions to patrons who operate over 168,711 hotel and home storefronts in more than 35 countries including India, Europe and Southeast Asia, as of September 30, 2022. For more information, visit www.oyorooms.com.

Disclaimer: Oravel Stays Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares (the "Equity Shares") and has filed the Draft Red Herring Prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI").

The DRHP is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the Global Coordinators and Book Running Lead Managers, i.e., Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited and Citigroup Global Markets India Private Limited at www.investmentbank.kotak.com, www.jpml.com and www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm; the websites of the Book Running Lead Managers, i.e., ICICI Securities Limited, Nomura Financial Advisory and Securities (India) Private Limited, JM Financial Limited and Deutsche Equities India Private Limited at www.icicisecurities.com,

www.nomuraholdings.com/company/group/asia/india/index.html, www.jmfl.com and www.db.com/India, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Red Herring Prospectus which may be filed with the Registrar of Companies in the future, including the section titled “Risk Factors”. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. The Equity Shares offered in the Fresh Issue (as defined in the DRHP) and the Offer for Sale (as defined in the DRHP) have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) in transactions exempt from, or not subject to, the registration requirements under the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

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Tags

OYO

MEMORIAL DAY WEEKEND

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ONLINE TRAVEL AGENTS

OYO HOTELS

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