

OYO Saw 20% Jump in Bookings on Presidents' Day Weekend



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Global travel technology company, OYO's US operations saw a 23% increase in per available room (RevPar) for the 3-day long Presidents' Day weekend (18th – 20th February 2023) vs Presidents' Day weekend in 2022 (19th – 21st 2022). Nearly 20% more bookings were made for this weekend in OYO hotels across the country vs same period in 2022. Most bookings for this weekend came from New York, Chicago, Atlanta as well as from popular leisure markets like Nashville and Phoenix. Bookings from OYO's own platform (website & app) grew by 41% as compared to popular OTAs (Online Travel Agents) vs 2022.

Presidents Day is observed annually on the third Monday of February. It is a federal holiday celebrated in the honor of George Washington and all those who served as presidents of the United States.

Talking about the weekend, **Gautam Swaroop, CEO OYO International** said, *"Presidents' Day weekend is a very popular mid-winter break across the United States. OYO witnessed a surge in online traffic by ~33% indicating a strong intent to travel. We have also seen a 15% jump in local travel during this period vs 2022. Travel and tourism across the country is on the road to revival and continued uplift in occupancy and RevPar are important indicators of its growth."*

OYO offers hotels access to a large base of regular customers through its app and website, and also lists hotels on multiple Online Travel Agents (OTAs) to boost booking demand and, therefore, 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 doubling of revenues.

The company also helps ensure great experience for customers, with ease of search and quick booking experience, highly competitive room prices, automated tools such as Artificial Intelligence powered chatbots to quickly resolve customer queries, loyalty programmes and easy refund, if needed.

OYO's USA operation had recently disclosed that it has outpaced the budget hotel segment's growth in per available room revenue (RevPar) with an 18% rise in 2022 vs pre-COVID year, 2019. The budget hotel segment in the meanwhile, grew by only 6% in the US, according to STR reports. It also witnessed a 46% increase in per room revenue (RevPar) for its hotels since Covid (2020) with the strongest uplift at 64%, recorded during the peak season months of June, July, August vs the

same period in 2020. Coastal Oregon, Miami, Myrtle beach, Houston and San Antonio emerged as the destinations with highest RevPar in 2022. Travel recovery was largely led by domestic travel in the US.

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.jpmypl.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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PRESIDENTS' DAY WEEKEND

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