

Pre-Close Trading Update

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Hostelworld Group plc ("Hostelworld" or the "Group")

Pre-Close Trading Update

Hostelworld, the world's leading hostel-focused online booking platform, today issues a pre-close trading update ahead of its preliminary results for the year ended 31 December 2017 which will be announced on 10 April 2018.

Results for the full year to 31 December 2017 are in line with the Board's expectations.

The Group has delivered 6% overall bookings growth for the year. Bookings growth in the second half was, as anticipated more modest, up 1% on H2 2016. Bookings on its flagship Hostelworld brand increased by 13%, with growth in H2 2017 of 6%. Gross average booking value for 2017 was €11.5, flat on the prior year and up 2% on a constant currency basis.

Hostelworld continues to make good progress in its mobile business, with mobile (including tablet) now representing over 54% of Group bookings for the year (2016: 47%).

The Group's business model continued to generate excellent free cash flow resulting in a strong balance sheet at the year end. The Board looks forward to announcing the full year final dividend in April, in accordance with the policy stated at the time of the Group's IPO.

Feargal Mooney, Chief Executive of Hostelworld, commented:

"We are pleased with the performance of the business in 2017. During the second half of the year we delivered an efficient booking mix with marketing costs for the full year marginally lower than our previously guided range. We continue to execute well on our strategy and this positions the Group well to make further progress in 2018."

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