

## What's Disrupting the World's Travel Market?

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**Jill Malandrino, Global Markets Reporter at NASDAQ:**

Welcome to NASDAQ Trade Talks. I'm Jill Malandrino, Global Markets Reporter at NASDAQ. Joining us for this segment, we have Orestes Fintklis, Vice Chairman and Chief Corporate Strategy and Business Development Officer with Mondee, a \$3 billion travel marketplace which focuses on leisure and international travel. Orestes, it's great to have you with us. Welcome to Trade Talks.

**Orestes Fintklis, Vice Chairman and Chief Corporate Strategy and Business Development Officer with Mondee:**

Thank you. It's a pleasure to be with you.

**Jill Malandrino, Global Markets Reporter at NASDAQ:**

You got it. Tell us about the solutions that might be provided.

**Orestes Fintklis, Vice Chairman and Chief Corporate Strategy and Business Development Officer with Mondee:**

So Mondee is a travel technology company and a modern travel marketplace which is connecting real-time over 500 Airlines, which is nearly all the airlines in the world and more than 1 million hotel and vacation rentals with 125 million close group and users through a B2B2C strategy of 55,000 Travel experts affiliates, gig economy workers, and social media influencers. What we do, we're an indispensable part of the travel ecosystem, solving simultaneously the issues that our customers and our suppliers have. For our customers, the travel experts, the influencers, the intermediaries, we provide a modern graphics-based operating system, which is a transition akin to that of MS DOS to Windows from the old legacy command-based systems, as well as we provide access to privately negotiated content.

For suppliers, the airlines and hotels, they provide us access to a lower-priced inventory because what we do, we help them reduce their excess capacity through a channel that is not competing with our own sales channels. In doing so, we provide a comprehensive solution which is not just the booking engine and negotiated rates but we provide a one-stop-shop to the travel experts, which includes powerful FinTech, InsurTech, and MarTech solutions.

**Jill Malandrino, Global Markets Reporter at NASDAQ:**

So how are Mondee's solutions in B2B2C strategy differentiated from other companies in the space?

**Orestes Fintklis, Vice Chairman and Chief Corporate Strategy and Business Development Officer with Mondee:**

Most investors and consumers, they are aware of the online travel agents, which are the B2C marketplaces selling directly to the consumer at full prices. They do it with almost no touch and using mostly 90s technology. And like we discussed before, these channels, they typically tend to compete directly with the websites of the airlines and the hotels. Mondee offers a highly differentiated, highly targeted distribution channel, which is connecting the consumer through these close groups we discussed in a B2B2C manner, using modern technology and a lot of service behind it. Unlike, you know, the direct-to-consumer channels, we don't compete with the distribution channels of our suppliers, the airlines, and the hotels. On the contrary, we work in sync with them as part of their revenue management systems and strategies.

In addition to our integration strategy, we are addressing the needs of the new traveler, the millennial, the Gen Z, to whom the internet is just another utility. These growing cohorts are looking for social-media decision-making connected through mobile apps, real-time conversational commerce. These are the cool features that our revolutionary technologies providing to the global travel marketplace.

**Jill Malandrino, Global Markets Reporter at NASDAQ:**

So what geographic regions look attractive outside of North America?

**Orestes Fintklis, Vice Chairman and Chief Corporate Strategy and Business Development Officer with Mondee:**

Outside North America, where we are one of the market leaders in a \$70 billion market, we're looking at a natural expansion to South America, the largest markets, they are being Brazil, Mexico, etc. We announced a few weeks ago the acquisition of Orinter, which is one of the largest B2B2C players in the country with over 5,000 travel experts. That acquisition is helping us not only expand our geographical footprint, but also expand our product with more valuable hotel, ground transportation and other content. And of course, we're doing that accretively, just like the other 14 companies we acquired before, in this case four times 2022 EBITDA. And then in terms of the future, we're in active discussions in other major markets of Latin America, Europe, and also parts of Asia.

**Jill Malandrino, Global Markets Reporter at NASDAQ:**

And finally, what's the growth trajectory and what's really driving it?

**Orestes Fintklis, Vice Chairman and Chief Corporate Strategy and Business Development Officer with Mondee:**

Today we are we announced our preliminary 2022 results where we beat estimates and the forecast of the Street in terms of EBITDA, profits and net revenues. We announced our guidance for 23 which is, you know, on the revenue side 47% higher than the prior year and in the EBITDA aside, incredibly 171% higher. This this growth is driven by a number of factors, which are working at the same time. So, on the one hand, we have recovered of the international market, which is our main market.

As you know, it has only recovered to 70% of its pre pandemic peak, unlike domestic travel which is fully recovered at the same time as the market is growing, we are growing market share within that market, right you have seen our history going into the pandemic doubling our market share every few years. And then also, thirdly, we are expanding beyond flights, which was our major market before. We have added hotels already, rental cars, we are adding cruises, theme parks.

So there is a product expansion, which is which is making us a potentially disruptive player in a \$1 trillion segment and much larger market than before. We mentioned how we're increasing our take rate, which is the percentage of our net revenues relative to the transaction volume that we drive, which is a result of new FinTech, MarTech, InsurTech solutions. And then like we discussed, also, we have this geographic growth, which is happening both organically and inorganically.

So these five levers that are growing at the same time, and they are creating these exponential growth, and that's why we feel that our company is a unique player that combines this very high growth, 70% organic, this year, 40% going into the pandemic and very uniquely doing that profitably with a healthy EBITDA margin that is growing over time.

**Jill Malandrino, Global Markets Reporter at NASDAQ:**

Alright, Orestes. We appreciate the insight. Thanks for joining us on TradeTalks. I'm Jill Malandrino, global markets reporter at NASDAQ. Thank you it was pleasure.

**Orestes Fintklis, Vice Chairman and Chief Corporate Strategy and Business Development Officer with Mondee:**

Thank you. It was a pleasure.