

## Webjet Group progresses strategic priorities in FY26 while declaring dividends above 100% of Underlying NPAT

20 May 2026

Webjet Group Limited (ASX:WJL) (**Webjet Group** or **Company**) today announces its financial results for the 12 months ended 31 March 2026 (**FY26**).

**Webjet Group FY26 Underlying EBITDA \$28.1 million; Statutory NPAT \$3.7 million; net cash \$93.9 million<sup>1</sup> providing significant liquidity and funding to support growth.**

**Highlights: delivering on strategic priorities despite a challenging macro environment and softer trading conditions, setting up for the future; significant investment in brand, talent and technology, growth in international and ancillaries share, launched Webjet Business Travel, turnaround delivered for Cars and Motorhomes, 4cps dividend.**

- **Balanced execution through dynamic and challenging macro conditions**
  - Underlying EBITDA \$28.1 million, down from \$35.0 million, reflecting softer trading and strategic investment, partially offset by higher-than-usual variable revenue items
  - Significant turnaround in Cars & Motorhomes, delivering EBITDA of \$4.3 million (FY25: \$1.6 million)
  - Maintained a strong balance sheet with net cash of \$93.9 million <sup>(3)</sup>, no borrowings and net assets of \$138.4 million
- **Executing on our capital management plan, with shareholder returns underway**
  - Delivered FY26 total dividends of 4.0 cps, greater than 100% of underlying NPAT, maximising distribution of franking credits as they become available
  - Commenced on-market share buy-back, with execution constrained by corporate activity & blackout periods
- **Progressing the Strategic Growth Plan through targeted, disciplined investment**
  - Relaunch of Webjet OTA brand, supported by a refreshed creative and marketing platform
  - Optimisation of Webjet OTA product & pricing proposition, supporting growth in international flight bookings
  - Acquisition of Locomote and subsequent relaunch as Webjet Business Travel accelerating business travel pillar. Expected to deliver meaningful TTV and EBITDA growth over medium term
  - Strengthened organisational capability with targeted investment in talent & technology platforms including AI
  - Upgrading of Webjet OTA marketing technology to drive multi-channel communications

<sup>1</sup> Net cash of \$93.9m excludes \$20.0m of restricted cash.

<b>Webjet Group Limited</b>	<b>FY26</b>	<b>FY25</b>	<b>Change</b>
	<b>\$'m</b>	<b>\$'m</b>	<b>%</b>
Bookings '000s <sup>2</sup>	1,431	1,532	(7%)
TTV <sup>2</sup>	1,457	1503	(3%)
Revenue	136.4	135.3	1%
Underlying EBITDA <sup>3</sup>	28.1	35.0	(20%)
Underlying NPAT <sup>2</sup>	13.6	17.8	(24%)
Statutory EBITDA	18.2	16.9	+8%
Statutory NPAT	3.7	2.0	+85%

**Commenting on the FY26 results, Katrina Barry, Webjet Group's CEO and Managing Director, stated:**

*"In FY26 we maintained financial discipline and progressed our Strategic Growth Plan amid a volatile and at times challenging operating environment. We have acted on our priorities and laid the groundwork for the next phase of growth. Pleasingly, we have announced a final FY26 dividend of 2 cents per share bringing total FY26 dividends to 4 cents per share. This represents a payout well above 100% of Underlying NPAT and delivers on our commitment to maximise the distribution of any available franking credits.*

*A significant milestone within the year was the refresh of the Webjet brand. Our "Go Somewhere" campaign is delivering encouraging early results – lifting brand awareness, increasing new visitors to site, improving the efficiency of our performance marketing channels, and strengthening customer engagement. Over time, and with continued investment in brand marketing, we expect these initiatives to support stronger booking growth and further deepen customer connection with the brand.*

*With the acquisition of Locomote – rebranded Webjet Business Travel – we now have a best-in-class, seamless, digitally led business travel solution. This accelerated our business travel strategy by approximately three years.*

*Technology – and increasingly AI – sits at the centre of our business. We are embedding AI across product development, engineering, customer experience and operations, targeted at delivering faster development cycles, better customer outcomes, and more efficient operations.*

*Looking forward, we expect the macro conditions to remain fluid and challenging, due to ongoing geopolitical conflicts, inflationary pressures and a changing commercial environment, in particular with airlines. We continue to see leisure travel in Australia constrained by elevated airfares and low consumer confidence and leisure travel internationally flowing toward shorter-haul Asia and Pacific destinations. Business travel demand is moderating following relative resilience in the financial year, while our Cars & Motorhomes business is positioned to benefit from a more global footprint. In this environment, Webjet Group is continuing to adopt a cautious and disciplined approach, with a focus on cost control and operational efficiency, increased use of automation and AI, and preservation of balance sheet strength and liquidity.*

*Our strategic priorities remain unchanged, and we will take a disciplined approach to execution and timing of capital deployment. The timing to reach our TTV target is under review in light of the prevailing market conditions."*

This announcement has been approved for release to the ASX by the Board of Directors.

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**Additional Information**

<sup>2</sup> Bookings and Total Transaction Value (TTV) are used by management as performance indicators. TTV is the gross transaction price on a booking. They are non-IFRS financial information and not subject to review procedures.

<sup>3</sup> Underlying Operations show Webjet Group's financial performance adjusted for non-operating, non-recurring and non-cash items including share-based payments and impairments.

The table below shows Webjet Group's Statutory Result and Underlying Operations for the year ended 31 March 2026.

Webjet Group Limited	See Note	Statutory Result		Underlying Operations	
		FY26	FY25*	FY26	FY25*
Bookings		1,431k	1,532k	1,431k	1,532k
TTV		\$1,457m	\$1,503m	\$1,457m	\$1,503m
Revenue	1	\$136.4m	\$135.3m	\$136.4m	\$135.3m
Expenses		(\$108.3m)	(\$100.3m)	(\$108.3m)	(\$100.3m)
Share-based payments expense	2	(\$2.0m)	(\$4.0m)	-	-
Non-operating expenses	3	(\$7.9m)	(\$14.1m)	-	-
<b>EBITDA</b>		<b>\$18.2m</b>	<b>\$16.9m</b>	<b>\$28.1m</b>	<b>\$35.0m</b>
Depreciation & amortisation		(\$12.5m)	(\$11.3m)	(\$12.5m)	(\$11.3m)
Impairment expense	4	(\$3.3m)	-	-	-
<b>EBIT</b>		<b>\$2.4m</b>	<b>\$5.6m</b>	<b>\$15.6m</b>	<b>\$23.7m</b>
Net interest & finance costs		\$3.8m	(\$1.7m)	\$3.8m	(\$1.7m)
<b>EBT</b>		<b>\$6.2m</b>	<b>\$7.3m</b>	<b>\$19.4m</b>	<b>\$25.4m</b>
Tax expense	5	(\$2.5m)	(\$5.3m)	(\$5.8m)	(\$7.6m)
<b>NPAT</b>		<b>\$3.7m</b>	<b>\$2.0m</b>	<b>\$13.6m</b>	<b>\$17.8m</b>
EPS		0.94 cents	0.51 cents	3.46 cents	4.53 cents
Diluted EPS	6	0.92 cents	0.50 cents	3.39 cents	4.48 cents
Effective Tax Rate		40.3%	72.6%	30.0%	30.0%

\* FY25 comparative is revised for the change in accounting policy, resulting in a \$4.4m reduction in Revenue and EBITDA and associated tax impact.

#### Note

- Revenue** excludes interest income which is disclosed in net interest & finance costs.
- Share-based payments expense** is excluded in Underlying Operations to provide a better understanding of financial performance. Share-based payments expense in the current period reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights as a result of the demerger. The prior period reflects Webjet Group FY25 performance rights and acceleration of Webjet Limited FY23 and FY24 performance rights as a result of the demerger.
- Non-operating expenses** are excluded in Underlying Operations to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. In the current period, they relate to costs associated with the acquisition of Locomote (including accrued earn-out), residual ACCC remediation costs, and restructuring and advisory costs.
- Impairment expenses** relates to Trip Ninja discontinued platforms and write-off of investment in Taguchi Marketing Pty Ltd.
- Income tax expense** within Underlying Operations reflects 30% of Underlying earnings before tax.
- Diluted EPS** includes the impact of employee share grants.

## Results Overview

Webjet Group's performance in FY26 reflected a dynamic and at times challenging operating environment, including global geopolitical tensions, elevated domestic airfares amid constrained airline capacity, varied consumer confidence, and persistent cost of living pressures. Trading in the first half was also impacted by the display of an ACCC corrective notice on Webjet OTA's website during August and September 2025, associated with the ACCC investigation initiated in 2023.

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Total bookings for FY26 were 1.4 million, a decrease of 7% on FY25, while TTV declined by only 3%, driven by the inclusion of higher-value transactions from Webjet Business Travel in 2H26 and higher average booking values in Webjet OTA. Underlying Revenue increased by \$1.1 million to \$136.4 million, benefitting from higher-than-usual customary, but inherently variable, revenue items. Webjet Business Travel contributed \$1.2 million of revenue in its initial period of consolidation in 2H26.

Underlying EBITDA for FY26 was \$28.1 million, down from \$35.0 million in FY25, reflecting targeted investment in talent, technology and marketing to support long-term growth, partially offset by savings from cost management and AI-enabled efficiencies. Webjet OTA delivered EBITDA of \$38.7 million, Cars & Motorhomes delivered a materially improved EBITDA of \$4.3 million and Webjet Business Travel contributed an EBITDA loss of \$0.6 million in 2H26.

Underlying NPAT was \$13.6 million, a decrease of \$4.2 million compared to FY25.

## Balance Sheet and Capital Management

At 31 March 2026, Webjet Group maintained a strong balance sheet, with significant cash reserves (\$93.9 million unrestricted cash), no borrowings, access to a \$20 million revolving credit facility, and net assets of \$138.4 million.

The Board remains committed to maintaining a conservative capital structure to support resilience in uncertain market conditions while preserving the capacity to invest in strategic growth initiatives. The Board is also committed to returning surplus capital to shareholders in an efficient manner.

For FY26, total dividends represented a pay-out ratio of greater than 100% of Underlying NPAT, consistent with the Company's intention to maximise the distribution of available franking credits. An interim dividend of 2.0 cents per share (\$7.9 million), fully franked, was paid on 10 December 2025. A final dividend of 2.0 cents per share (\$7.9 million), fully franked, is payable on 10 June 2026.

In addition, the Company announced a \$25 million on-market share buy-back in August 2025, which commenced on 2 March 2026 with execution constrained by corporate activity & blackout periods. The buy-back is expected to continue in FY27, with the exact amount and timing dependent on market conditions, volumes and other relevant factors.

## Strategic Growth Plan

The Strategic Growth Plan provides a disciplined and coherent framework for the delivery of sustainable long-term shareholder value. Notwithstanding a challenging and volatile operating environment, significant progress was made during FY26, with the pace of investment appropriately moderated in response to prevailing trading conditions. Key strategic initiatives progressed during the year included:

- the relaunch of the Webjet OTA brand, supported by a refreshed creative and marketing platform, improving brand awareness;
- continued optimisation of the Webjet OTA product and pricing proposition, supporting growth in international flight bookings;
- the upgrade of Webjet OTA marketing technology to drive multi-channel communications;
- the acquisition of Locomote and subsequent relaunch as Webjet Business Travel. With its leading digital business travel booking platform, this positions Webjet Group to capture further share of the corporate travel market and drive meaningful TTV and EBITDA growth over the medium term;
- delivery of meaningful cost efficiencies across the Cars & Motorhomes businesses; and
- strengthened organisational capability through targeted investment in talent and in technology platforms, including the application of AI.

## FY27 Outlook

Operating conditions remain fluid and challenging, with ongoing geopolitical conflicts, together with continued inflationary pressures and low consumer sentiment. In addition, FY27 is expected to be materially impacted by lower airline commissions, alongside RBA surcharging regulation changes and lower variable revenue items.

At 17 May 2026 compared to the prior corresponding period:

- **Webjet OTA:** Bookings and TTV were down 12% and 15% respectively with international leisure demand continuing to shift toward short-haul Asian destinations, contributing to lower average booking values and TTV. Domestically, leisure demand remains constrained by cost-of-living pressures, low consumer confidence and elevated airfares.
- **Cars and Motorhomes:** Bookings and TTV were down 5% (based on constant currency), benefitting from the focus on Northern Hemisphere destinations while customer demand is also being stimulated through supplier-funded discounts.
- **Webjet Business Travel:** Direct-to-business Bookings and TTV were up by approximately 20%, with demand, particularly international travel and ABV, moderating following relative resilience in FY26.

In this environment, Webjet Group is adopting a cautious and disciplined approach, with a continued focus on:

- cost control and operational efficiency;
- increased use of automation and AI to support productivity outcomes;
- maintenance of a simplified organisational structure; and
- preservation of balance sheet strength and liquidity.

While the pace of investment will continue to be aligned with trading conditions, the Board and management remain committed to executing the company's strategic priorities. The Company's medium-term strategic objectives remain intact, with the timing of reaching the TTV target under review in light of prevailing market conditions.

### Business Unit Performance

Webjet OTA	FY26	FY25*	Change
<b>Bookings</b>	1,147k	1,254k	(9%)
<b>Average Booking Value</b>	\$1,081	\$1,046	+3%
<b>TTV</b>	\$1,241m	\$1,311m	(5%)
<b>Revenue</b>	\$115.3m	\$115.5m	-
<b>Expenses</b>	\$76.6m	\$68.3m	+12%
<b>EBITDA</b>	<b>\$38.7m</b>	<b>\$47.2m</b>	<b>(18%)</b>
<b>Revenue / TTV Margin</b>	9.3%	8.8%	+50bps
<b>EBITDA Margin</b>	33.6%	40.9%	(730bps)

\* FY25 comparative is revised for the change in accounting policy, resulting in a \$4.4m reduction in Revenue and EBITDA.

Webjet OTA operated in a volatile and at times challenging environment throughout FY26. During August and September 2025, the ACCC corrective notice displayed on its websites and the consequent delay to the brand relaunch and marketing campaign further dampened bookings and leads.

Total Bookings decreased by 9% to 1.1 million, with Domestic flight bookings down 10% due to elevated airfares and constrained discretionary spending. International flight bookings increased 1%, with growth concentrated in short-haul Asian destinations. TTV declined by 5% to \$1.2 billion. Revenue was stable at \$115.3 million, benefitting from higher-than-usual customary, but inherently variable, revenue items.

Operating expenses increased by \$8.3 million, reflecting investment in talent, technology and marketing but moderated in response to trading conditions. The relaunch of the Webjet OTA brand and the "Go Somewhere" campaign in October 2025 delivered a measurable uplift in brand awareness with 9.7%<sup>4</sup> increase in new visitors to our site post brand relaunch compared to pre relaunch. The business continued to realise efficiencies through AI-enabled customer service initiatives, while also absorbing demerger-related dissynergies in line with expectations.

<sup>4</sup> Google Analytics 12 Oct 25-31 Mar 26 (after brand launch) compared to 1 April 25-11 October 25

EBITDA was \$38.7 million with an EBITDA margin of 33.6% reflecting deliberate investment to support long-term growth.

In October 2025, the Company was awarded "Most Outstanding Established OTA" by the Australian National Travel Industry and "Leading Online Travel Agency in Oceania" at the World Travel Awards. These awards are testament to its focus on becoming the first choice for Australasians to book travel.

<b>Cars &amp; Motorhomes</b>	<b>FY26</b>	<b>FY25</b>	<b>Change</b>
<b>Bookings</b>	260k	278k	(6%)
<b>Average Booking Value</b>	\$731	\$689	+6%
<b>TTV</b>	\$189m	\$191m	(1%)
<b>Revenue</b>	\$19.5m	\$19.5m	-
<b>Expenses</b>	\$15.2m	\$17.9m	(15%)
<b>EBITDA</b>	<b>\$4.3m</b>	<b>\$1.6m</b>	<b>+169%</b>
<b>Revenue / TTV Margin</b>	10.2%	10.2%	-
<b>EBITDA Margin</b>	21.6%	8.3%	+1,330bps

Cars & Motorhomes delivered a strong turnaround in FY26. Bookings were down 6% while TTV, supported by higher average booking values, decreased by only 1%. Revenue was flat at \$19.5 million, reflecting improved pricing and stronger insurance attachment rates.

Expenses decreased by \$2.7 million to \$15.2 million following the successful execution of a cost-out program. Increased marketing investment was targeted to support growth initiatives. EBITDA increased significantly to \$4.3 million compared to \$1.6 million in FY25. Performance strengthened through the second half, with EBITDA of \$3.3 million in 2H26.

<b>Webjet Business Travel</b>	<b>2H26</b>
<b>Bookings</b>	24k
<b>Average Booking Value</b>	\$1,112
<b>TTV</b>	\$27m
<b>Revenue</b>	\$1.2m
<b>Expenses</b>	\$1.8m
<b>EBITDA</b>	<b>(\$0.6m)</b>
<b>Revenue / TTV Margin</b>	4.6%
<b>EBITDA Margin</b>	n/a

Webjet Business Travel was consolidated from 1 October 2025 and contributed results for the second half of FY26. The business recorded TTV of \$27 million and Revenue of \$1.2 million for the period. Domestic business travel demand remained resilient, reflecting its largely non-discretionary nature, while international travel was comparatively softer. A strategic shift to a higher-margin direct-to-business model is expected to deliver revenue margin expansion as the business scales.

Operating expenses of \$1.8 million reflect investment in people and technology, partially offset by efficiency gains from AI-assisted code development. EBITDA was a loss of \$0.6 million for the period, consistent with expectations as the business invests for scale.

FY27 is expected to see further investment in the sales force and marketing campaigns to underpin the delivery of meaningful TTV and EBITDA growth over the medium term.

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<b>Trip Ninja &amp; Corporate overheads</b>	<b>FY26</b>	<b>1H25</b>	<b>Change</b>
<b>Trip Ninja EBITDA</b>	(\$3.1m)	(\$2.8m)	(11%)
<b>Corporate overheads</b>	(\$11.2m)	(\$11.0m)	(2%)

Trip Ninja recorded an EBITDA loss of \$3.1 million. At the end of FY26, the cost base was right-sized to deliver a leaner, more efficient operating model. From FY27, Trip Ninja will be integrated into Webjet OTA as an internal centre of AI excellence and will no longer be reported as a separate segment.

Corporate overheads were \$11.2 million (FY25: \$11.0 million), increasing by only 2% in an inflationary environment. This reflects continued discipline in managing central costs while supporting the Company's growth agenda.

Key dates in relation to the FY26 final dividend are set out in the table below:

<b>Action</b>	<b>Date</b>
Ex-Dividend Date	27 May 2026
Record Date	28 May 2026
Payment	10 June 2026

### **Glossary & Abbreviations**

<b>FY25</b>	12 months ended 31 March 2025	<b>EBT</b>	Earnings before, tax
<b>1H26</b>	6 months ended 30 September 2025	<b>EPS</b>	Earnings per share
<b>2H26</b>	6 months ended 31 March 2026	<b>NPAT</b>	Net profit after tax
<b>FY26</b>	12 months ended 31 March 2026	<b>OTA</b>	Online Travel Agency
<b>ACCC</b>	Australian Competition and Consumer Commission	<b>TTV</b>	Total Transaction Value
<b>AI</b>	Artificial Intelligence	<b>k</b>	Thousand
<b>EBITDA</b>	Earnings before interest, tax, depreciation and amortisation	<b>m</b>	Million
<b>EBIT</b>	Earnings before interest, tax,		

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