

Agenda

- Summary of today's news
- Introduce Serko's board
- Meet the management
- IPO process and timing
- Serko back story
- The business of travel booking
- The market for business travel



Application has been made to NZX Limited for permission to list Serko and to quote its shares on the NZX Main Board and all of the requirements of NZX relating to that application that can be complied with on or before the date this media release have been duly complied with. However, NZX accepts no responsibility for any statement on this presentation. The NZX Main Board is a registered market operated by NZX, which is a registered exchange, regulated under the Securities Markets Act 1988.

Today's news at a glance

- Public capital raise of \$17m (NZD)
- Option to raise a further \$5m from existing shareholders if offer is oversubscribed
- Listing price \$1.10
- NZX Main Board listing only
- Investing in people, geographic expansion and product innovation
- Target listing date 24 June 2014



Introducing Serko



- Cloud-based travel booking and expense management company
 - Over 90 employees
 - Offices in NZ, AU, China and India
- Enviable list of large corporate and government customers
- Extensive TMC reseller network
- Strong management team and independent board



Why Serko?



Independent directors

- Clyde McConaghy
 - Based in Australia
 - 25+ years' experience
 - Chair of ARMC
- Claudia Batten
 - Based in the USA
 - 15+ years' experience
 - Technology entrepreneur



Executive directors

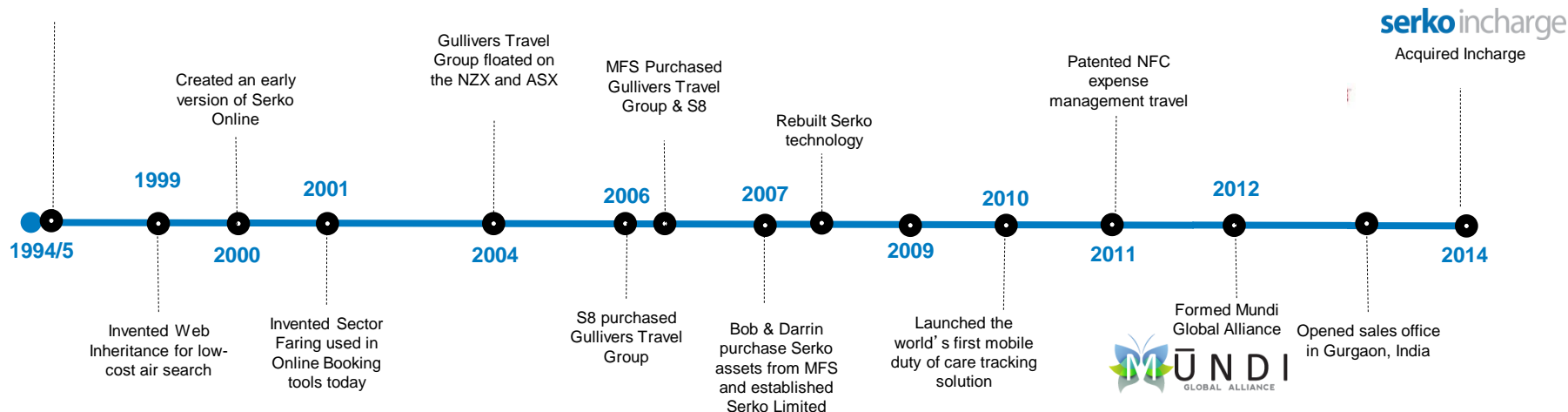
- Darrin Grafton
 - Co-founder & CEO of Serko
 - 25 years' experience in travel
 - Successful entrepreneur
- Bob Shaw
 - Co-founder & Chief Strategy Officer
 - 26 years' experience
 - Tech commercialization



How we got from there to here



Interactive
Technologies
founded by Bob &
Darrin



Management Team



Tim Bluett
CFO



Tim Nichols
CPO



Tony Stanley
CCO



Rob Hawker
CIO



John Challis
CRO

IPO process and timing

- Offer documents lodged today
- Offer opens Wednesday 4th June
 - www.serkoshareoffer.co.nz
- Offer closes 5pm 19th June
- Listing expected to be 24th June
- Proposed stock ticker: SKO
- NZ and AU investors
- Institutional and retail pools



The Serko Story

国际到港 International Arrivals

航班号 Flight	始发站 From	计划到港 ETA	备注 Remarks	航班号 Flight	始发站 From	计划到港 ETA	备注 Remarks
709	东京 Tokyo	11:35	11:57	16	釜山 Pusan	14:10	13:57
6	罗马 Rome	11:40	12:47	15	釜山 Pusan	14:20	14:20
334	巴黎 Paris	12:00	12:13	18	多哈 Doha	14:25	13:46
6	大阪 Osaka	12:10	12:20	898	温哥华 Vancouver	14:40	14:09
785	大阪 Osaka	12:20	11:52	029	新加坡 Singapore	14:50	14:34
1888	香港 Hong Kong	12:30	12:17	802	纽约 New York 芝加哥	14:50	15:03
18	伦敦 London	12:50	12:50	146	大邱 Daegu	15:00	14:58
302	伊斯坦布尔 Istanbul	12:55	12:43	306	迪拜 Dubai	15:10	13:30
20	东京 Tokyo	13:25	13:30	14	澳门 Macau	15:10	14:20
1108	香港 Hong Kong	13:50	14:08	1 C 6800	香港 Hong Kong	15:10	15:56
71	东京 Tokyo	13:50	13:36	976	新加坡 Singapore	15:20	15:06
17	波士顿 Boston	13:55	13:37	20	釜山 Pusan	15:30	15:30
17	仁川 Incheon	14:05	14:08	031	多伦多 Toronto	15:50	15:24
7331	台北 Taipei	14:10	14:04	2 K 1102	香港 Hong Kong	15:55	16:03
				30	新加坡 Singapore	16:10	

Why now?

- Right time
 - Demand growing
 - Right time to enter new markets
- Right products & technology
 - Integrated travel and expense
 - Mobile, NFC and key patents
 - Adjacent market opportunities
- Right team
 - Committed management team
 - Deep board experience



The business of corporate travel booking

- Travel accounts for ~8-12% of budget
- Managing travel is time consuming, expensive and cumbersome
- Difficult to ensure that travel bookings comply with corporate policy
- Duty of Care obligations



Serko Online – Online Booking Tool



- Self booking for travellers & travel administrators
 - Applies travel policies and approval hierarchies
- Captured traveller profiles
 - Full service and low cost travel providers
 - Integration with expense management
 - Core part of enterprise eco-system
 - New mobile app launching in 2014
- Product sold through Travel Management Companies



Serko's business model

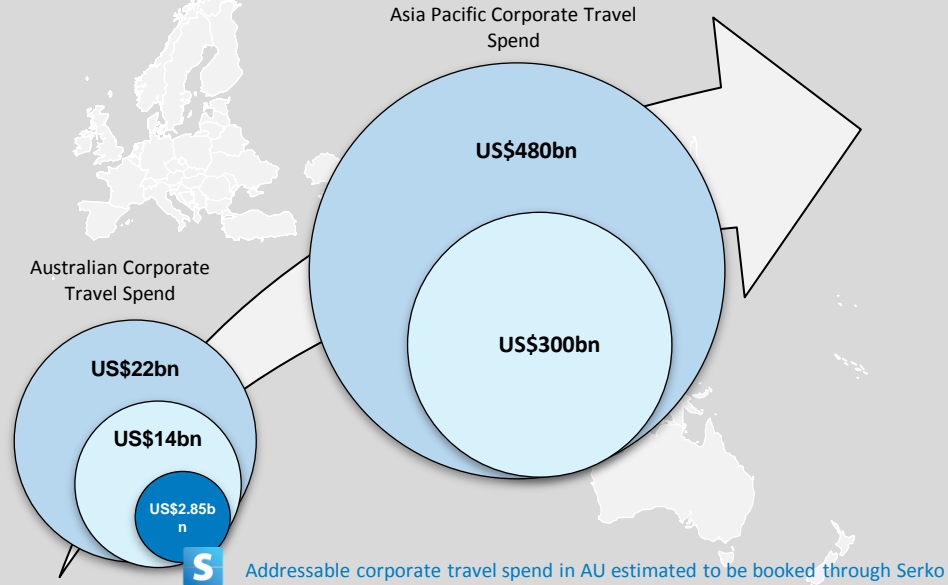
- Transaction fees
 - Bookings
 - Changes to bookings
- Subscription fees
 - Per-active user month charges
- Service fees
 - Customisation
 - Implementation
- Supplier commission fees





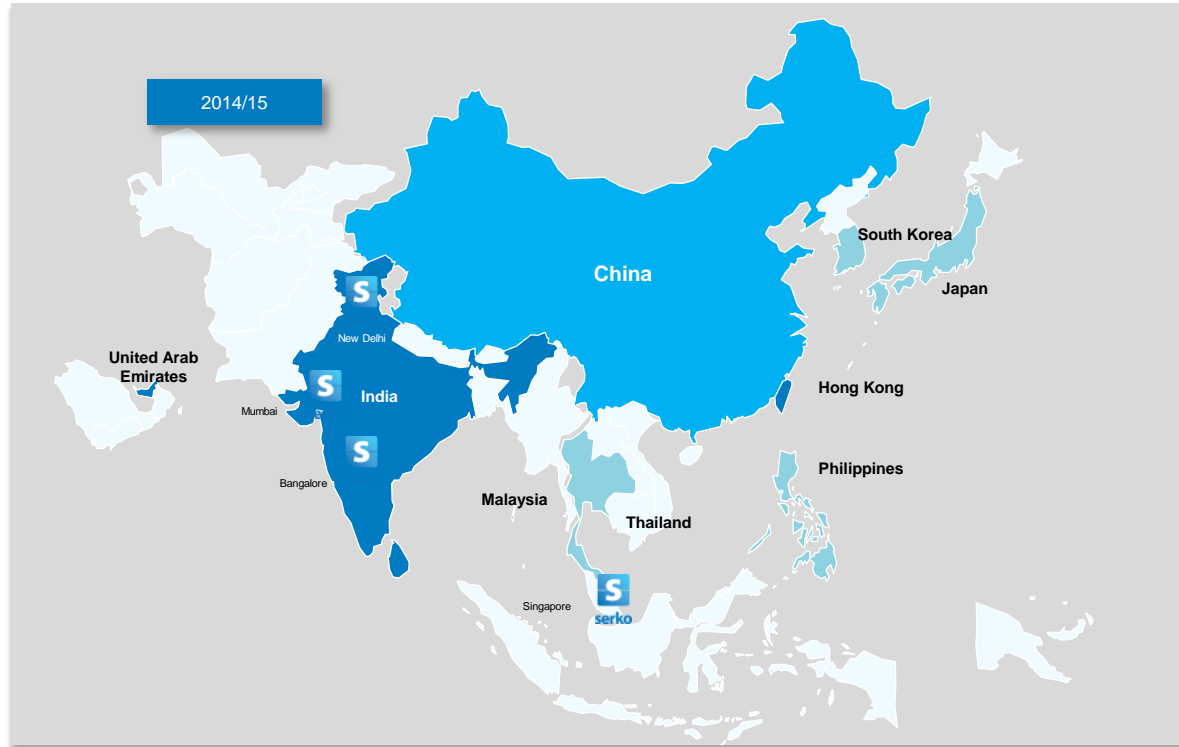
Market & opportunity

Serko's market share



Source: GBTA BTI™ Outlook – Annual Global Report & Forecast: Prospects for Global Business Travel 2013-2017. JP Morgan Corporate T&E Benchmarks 2011

2014/15 Geographic expansion



2014/15 Geographic expansion





serko

serko.com

Online travel booking and
expense management for business