

More than 50% growth – travel tech company Flix announces most successful first half year in company's history

+++ With EUR 860 million in total revenue for the period January to June 2023, Flix achieves growth of 54% compared to the same period of the previous year.

+++ More than 36 million passengers traveled with Flix in this period – equal to a +53% increase compared to the same period of the previous year.

+++ Positive adjusted EBITDA of EUR 26 million and adjusted EBITDA margin of 3%.¹

+++ Flix expects total revenue growth of more than 25 % compared to 2022 and an adjusted EBITDA margin in the mid-single-digit percentage range for the fiscal year 2023.

+++ The company successfully continues its profitable international growth: Expansion to Finland, Greece, and Chile as well as a significant extension of its services in Brazil.

Munich, Germany, September 21, 2023 – Today, Flix announced its half-year figures for the first six months of 2023. From January until the end of June 2023, more than 36 million passengers worldwide traveled with FlixBus, FlixTrain, Greyhound, and Kamil Koç, equivalent to a 53% increase versus 2022. The total revenue of the Flix group amounts to EUR 860 million, reflecting an increase of 54% compared to EUR 557 million between January and June 2022. This means the first half year of 2023 has been the most successful first half year in the company's history. Flix also reported an adjusted EBITDA result of EUR 26 million – an increase of EUR 85 million compared to the previous year – and a corresponding margin of 3%.

"Flix is successfully delivering sustainable and profitable growth," says André Schwämmlein, CEO and co-founder of Flix. "We are on track in all segments and were able to significantly expand our offer in many markets in the first half year. Flix continues to be a global travel tech success story."

Among other things, the company launched its first lines to Finland and Greece and significantly expanded its network in Brazil. Flix is currently active in 41 countries worldwide, and the green long-distance buses will be launching in Chile before the end of 2023. Flix expects an over 25 % growth in total revenue and an adjusted EBITDA margin in the mid-single-digit percentage range with respect to total revenue for the fiscal year 2023.

Significant growth in all segments

Flix recorded significant revenue and passenger growth in the first half of 2023. The company also reported positive adjusted EBITDA in all operating segments. The figures include FlixBus and FlixTrain as well as the services under the Kamil Koç brand in Turkey and Greyhound in North America.

¹ EBITDA: Earnings before interest, tax, depreciation of property and equipment, and amortization of intangible assets. Adjusted EBITDA describes the operating business development excluding non-recurring effects and expenses for share compensation programs.

Europe

For Europe Flix carried over 24 million passengers and announced growth of passenger volume of 75% compared to the same period in the previous year. Revenues amounted to EUR 477 million, representing a growth of 91%. In June alone, over 2,000 European stops were connected to the Flix network. With the first lines to Finland and Greece, the whole continental EU mainland is connected to the Flix network.

North America

In the USA, Canada, and Mexico more than 5 million passengers used the services of FlixBus and Greyhound equivalent to an increase of 33% in comparison to the same period in the first half year of 2022. Revenues increased by 19% to a total of EUR 279 million.

Türkiye

Over 6.8 million passengers traveled with Flix subsidiary Kamil Koç – 14% more than in the first half year of 2022 – and created revenue of EUR 88 million, which corresponds with a growth of 34%. More than 300 stops are included in the Turkish long-distance bus network.

Moreover, Flix significantly extended its offer and network in Brazil: Overall, 35 new cities in seven federal states were incorporated into the network, including Salvador and Fortaleza. Hence, FlixBus is now also operating in the North-East of Brazil. FlixBus will launch in Chile in 2023 and is planned to launch in India next year.

Flix continues to rely on travel tech

Flix is committed to setting high standards in travel digitization while staying true to its roots in travel technology through consistent development. Already since the spring of 2023, the online booking platform, as well as the technology from Greyhound, are fully incorporated into the Flix system enabling travelers to search and book travel from either brands' websites or apps and travel across a more extensive intercity bus network.

Begin of the fleet transformation: LNG-FlixBuses in Germany

In June, Flix published its first voluntary ESG report and reached one more milestone within its long-term sustainability strategy. The company commits to CO2 neutrality in Europe until 2040 and focuses on fleet transformation. Therefore, the first five FlixBuses running on LNG (Liquefied Natural Gas) are to be deployed on domestic German routes in the next few months in cooperation with Scania, which will reduce CO2 by using biogas. By 2025, a total of 50 vehicles are to be in operation. Flix is working on further fleet transformation with high priority and intends to continue to be a pioneer in the field of alternative drive systems.

About Flix

Flix is pioneering the transport sector by offering climate-friendly alternatives for convenient and affordable travel via the FlixBus and FlixTrain brands. Thanks to a unique business model and innovative technology, Flix has quickly established Europe's largest long-distance bus network and swiftly moved on to a global expansion including the United States, Canada and Brazil. As a trailblazer for sustainable traffic Flix operated the first green long-distance trains in 2018, initiated a pilot project for all-electric long-distance buses in 2018 and launched EU's first biogas-powered long-distance buses in 2021.

While Flix handles technology development, network planning, operations control, marketing and sales, quality management and continuous product expansion, trusted Flix-partners maintain the daily route operations. The unique combination of technology start-up, e-commerce platform and classic transport company has positioned Flix as a leader against major international corporations, permanently changing the global mobility landscape.

For more information, visit: www.corporate.flixbus.com

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