



PRESS Q&A

ABOUT THE COMPANY

When was Limehome founded?

Limehome was founded in 2018.

Who founded Limehome?

Lars Stäbe and Dr Josef Vollmayr founded Limehome.

Who manages the company and what are the responsibilities?

As Co-Founder and Co-CEO, Dr Josef Vollmayr is responsible for the strategic orientation of the company, business development and the areas of operations and marketing. Since the end of 2020, Cesar de Sousa Freitas has strengthened the management and as Co-CEO, he is responsible for the digital product, finance and people segments. In particular, he is also responsible for investor relations.

Which investors are backing Limehome?

HV Holtzbrinck Ventures, Lakestar, Picus Capital, AW Rostamani Group and Capital Four.

How much capital has Limehome been able to raise from its investors so far?

In the most recent financing round, which was closed in October 2022, Limehome was able to raise 45 million euros from investors. The main investors include HV Holtzbrinck Ventures, Lakestar, Picus Capital, AW Rostamani Group and Capital Four.

Since 2021, Bauwens, MOMENI and Althoff Hotels have also been involved in Limehome as part of a strategic partnership and bring many years of expertise in the real estate industry and (premium) hotel industry.

How many properties does Limehome have under contract?

Limehome currently has more than 11,500 apartments at 325 locations in 156 cities under contract.

In which countries does Limehome operate?

Limehome currently operates in Germany, Austria, Switzerland, the Netherlands, Belgium, Spain, Portugal, Hungary, Italy, Greece, the Czech Republic and France.

In which cities and countries is Limehome represented?

Germany

Aachen, Aalen, Augsburg, Baden-Baden, Bamberg, Bayreuth, Berlin, Bochum, Bodenmais, Bremen, Bremerhaven, Chemnitz, Dachau, Darmstadt, Dresden, Düsseldorf, Erfurt, Essen, Flensburg, Frankfurt, Garching, Guetersloh, Hamburg, Hanover, Ingolstadt, Jena, Karlsruhe, Kassel, Koblenz, Cologne, Leipzig, Magdeburg, Mainz, Metzingen, Memmingen, Moenchengladbach, Montabaur, Munich, Muenster, Nuremberg, Osnabruck, Passau, Potsdam, Ravensburg, Rosenheim, Rottenburg am Neckar, Saarbruecken, Salzgitter, Stuttgart, Trier, Ulm, Wolfsburg and Zwickau.

Austria

Bad Hall, Graz, Krems, Klagenfurt, Linz, Salzburg, Villach and Vienna.

Netherlands

Amsterdam, Eindhoven and The Hague.

Spain

Barcelona, Benidorm, Córdoba, Granada, Madrid, Málaga, Haro (La Rioja), Jerez De La Frontera, Oviedo, Pamplona, Seville, San Sebastián, Santiago de Compostela, Valencia and Vitoria.

Portugal

Evora, Lisbon, Porto

Hungary

Budapest

Italy

Milan, Lecce, Rome, Verona

Greece

Athens, Piraeus

Switzerland

Basel

Czech Republic

Prague

Great Britain

London

France

Paris

THE CONCEPT

What problem does Limehome solve?

B2C / For guests

Limehome makes the lives of business- and city-travellers simpler and more comfortable, by reducing unnecessary waiting times through technology and making premium design apartments in central city locations affordable.

B2B / For investors/real estate stakeholders

Limehome increases the floor space efficiency of real estate use of any asset class through efficient planning methodology. Limehome also introduces the innovative operator model of digital serviced apartments to Germany's traditional primary and secondary cities in a yield-enhancing way.

Who typically chooses to stay at Limehome?

Limehome's concept appeals to a wide range of guests: weekday business travellers, groups on city trips, solo travellers and families who prefer the flexibility and comfort of a spacious apartment to a traditional hotel experience. Whatever the purpose, guests value Limehome for the seamless digital experience, great-value pricing and the central, walk-everywhere locations.

How does Limehome's business model work?

Limehome operates commercial real estate space in central city locations – including primary and secondary cities – by providing design apartments for short-term stays. The spaces are developed by renowned architects, are revamped in the shortest possible time through Limehome's design concept and are thereupon offered and managed via Limehome's technology platform which is offered on all common booking platforms.

Through its digital operating system, Limehome can profitably operate locations of almost any type. The company's portfolio spans the spectrum from single-tenant or mixed-use developments through conversions of former legacy hotels and stranded commercial properties. The in-house team of architects, engineers and real estate experts redesign building layouts and floor plans to optimize space utilisation. On average, Limehome properties deliver 20 percent more lettable area than a conventional mid-scale hotel layout.

Limehome's guests enjoy a completely digital and contactless user experience from booking, room allocation, check-in and the round-the-clock available customer care,

through to check-out, automatic, electronic invoicing and room service. The internal processes are likewise almost entirely automated. In addition to its own yield management solution, a digital access solution, automatic room service control and maintenance solutions enable efficient operation of the locations. Limehome has also developed its own digital and data-driven solutions in the selection, design and development of the locations.

How does the dynamic pricing of the apartments work?

The prices of the rooms are calculated automatically for 365 days in advance according to the demand, the respective market price and the current occupancy rate at the locations. On days with high demand, such as during trade fairs or major events, the price automatically increases accordingly. The algorithm makes use of machine learning methods by historically checking which capacity utilisation is achieved at the respective price and demand. Based on this, the parameters are continuously adjusted.

How does the fully digital customer journey work?

The users of Limehome experience a completely digital service that works contactless, from the dynamic pricing of the apartments, the booking, room allocation, check-in and the customer service that is available around the clock, to the check-out, the automated, electronic invoicing and the control of the room service.

What is different from a traditional hotel/Airbnb visit?

Unlike a traditional hotel, Limehome properties do not have a reception or a restaurant, neither do they have a spa or similar amenities. The focus is on stays in high-quality and functional design apartments. The customer journey is also completely digital, which simplifies the check-in, check-out and billing processes. In contrast to Airbnb, Limehome is a standardised and quality-checked hotel concept and not a collection of different, primarily privately offered accommodation.

THE INDUSTRY

What challenges do traditional hotels face?

Traditional, large hotels face the challenge that their business is primarily analogue and they therefore have a lot of catching up to do in terms of digitalisation. In addition, they have very high personnel costs, approx. 40-50 percent, on the one hand, and on the other hand, they only have a floor space productivity (the ratio of turnover to floor space used) of approx. 65 percent.

In addition, today's travellers want to be flexible, also visit second- and third-tier cities and feel at home when travelling. However, large hotels tend to focus on A-cities and, due to the aforementioned cost factors, cannot meet the same standards as smaller alternatives in a similar price segment.

What does the future look like? How much potential does the industry still hold?

The market is currently highly fragmented, with hotel market penetration of only 10 percent. However, the majority of profits in the German hospitality market are still generated by traditional, non-tech players – offering significant potential for disruption and growth. For Limehome, as a tech-enabled hospitality concept, this means a great opportunity to increase the market share. There are also opportunities on the real estate side, as Limehome can find suitable objects for its growth within a matter of weeks. Large hotels on the other hand often have to look for 20 years to find a suitable piece of real estate, as their search for larger premises is much more difficult than the search for smaller houses.