

## **Bard Bidco Limited**

### **Mid-Year Update Report for the Six Months to 26 June 2022**

The results for the six months to 26 June 2022 show that the Group has continued to perform well with demand for UK holidays remaining strong. Revenues for the period have increased in comparison to 2019 (the previous like-for-like trading period) with an increase in holiday, retail and owner sales offset by a decrease in caravan sales as a result of transportation and supply issues.

The growth in the Group's revenue in comparison to the equivalent period in 2019 has been achieved due to a combination of both organic growth and acquisitions. During the six month period the group acquired one caravan park and one hotel with the Group continuously looking for potential new acquisitions.

Group EBITDA was marginally down in comparison to 2019 as a result of higher selling costs from inflationary pressure and payroll costs which arose as a result of increased employee numbers and a rise in national minimum wage.

Occupancy weeks in Haven have increased in comparison to 2019 whilst guest weeks in Butlins have also increased. Guest weeks have decreased in Warner, however, the outlook for the remainder of the year is positive with guest weeks expected to increase by the end of December 2022.

Investment across our brands continues, and in last six months more particularly in major conversion works at our Heythorp Hotel in our Warner brand as well as expenditure on new pitch builds and hire fleet in Haven.

The Group continues its commitment to the environment and has been accredited with 'The Planet Mark', the leading sustainability business accreditation scheme. This is an annual accreditation scheme in which we commit to a minimum reduction of 2.5% on our carbon emissions.

Additionally, we have a Sustainability team, which along with teams on site, continue to drive energy efficiency initiatives and ensure best practice. All sites also have energy efficient products such as LED lighting, solar street lighting and timers.