

ASX Release.

Investment in Locktrip

18 March 2021.

Webjet Limited (**Webjet** or the **Company**, ASX:WEB) today announces an investment in LockTrip UK Holdings Ltd (**LockTrip**), a blockchain start up. Webjet has secured a 25% stake in LockTrip for US\$4.1 million, with a further option to increase its shareholding to 51%.

LockTrip provides a B2C hotels marketplace, underpinned by a blockchain platform which is powered by a utility token, the LOC. Consumers can pay for hotel stays in multiple currencies or in LOC. LockTrip also provides its own decentralised public blockchain, the Hydra chain, powered by the HYDRA coin.

Webjet's interest in LockTrip is threefold:

- Accelerated development of its blockchain expertise;
- Integration of LockTrip into the Webjet OTA hotel offering; and
- Potential to migrate Webjet's Rezchain application onto the Hydra chain (as Hydra solves many of the issues that prevent the wholesale adoption of blockchain as a commercial platform).

In 2016, Webjet launched Rezchain, the travel industry's first functioning blockchain solution via a private Ethereum blockchain platform as a means of overcoming the unpredictable transaction costs of a public Ethereum blockchain. With Rezchain operating within the Company's B2B WebBeds business for some time, Webjet now believes the time is right to offer Rezchain to the travel industry as a data reconciliation tool, with migration to the Hydra chain further strengthening Rezchain's security, speed and efficiency.

Webjet also intends integrating the LockTrip B2C hotel marketplace into its Webjet OTA websites to deliver its B2C hotel offering.

Commenting on the investment, John Guscic, Webjet's Managing Director said:

"We first made contact with LockTrip's founders in early 2019 to share views on blockchain development, given Webjet's blockchain journey with Rezchain. From the initial conversation, we were impressed with the way the founders approached solving the well-known challenges of a public blockchain and felt they had a game changing opportunity to utilize the fundamental features of blockchain to improve the hotel distribution landscape. Having identified the exciting potential that Locktrip and Hydra chain could offer, we began to explore a deeper relationship, which has resulted in today's announcement.

Public blockchains are typically slow and resource-hungry, with unpredictable pricing. With the release of Hydra chain, LockTrip provides a robust, scalable platform for genuine commercial applications. We believe LockTrip brings a wealth of experience and knowledge of blockchain, a committed community of LOC investors and the kind of innovative thinking that has the potential to generate an asymmetrical outcome. We are delighted to be on board with the LockTrip founders, offering innovation to travel consumers and suppliers alike and are excited to invest with them as they grow this opportunity.”

About LockTrip

LockTrip LLC was founded by Nikola Alexandrov and Hristo Tenchev in 2017. Prior to the investment by Webjet, they owned 100% of the company. As part of the investment by Webjet, **LockTrip UK Holdings Ltd** was established. The founders own 75% of LockTrip UK Holdings Ltd and Webjet owns 25%. LockTrip UK Holdings Ltd now owns 100% of the shares in LockTrip LLC.

Based in Bulgaria, LockTrip LLC developed a B2C hotels marketplace underpinned by a blockchain platform which is powered by a utility token, the LOC. Consumers can pay for hotel stays in multiple currencies or in LOC. LockTrip also provides its own decentralised public blockchain, the Hydra chain, powered by the HYDRA coin.

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This announcement has been approved for release to the ASX by the Managing Director.

For further information:

Investors

Carolyn Mole

+61 3 9828 9754

carolyn.mole@webjet.com.au