



ApartmentLove Signs Another Listing Agreement Providing Access to 680K Additional Short-Term Vacation Rentals Worldwide

FOR IMMEDIATE RELEASE

CALGARY, AB (October 18, 2022) - ApartmentLove Inc. (CSE: APLV) (“**ApartmentLove**” or the “**Company**”), a leading provider of online home, apartment, and vacation rental marketing services to owners, renters, and vacationers from around the world is pleased to announce it has entered into a Distribution Partner Agreement (the “**Agreement**”) with one of the largest short-term vacation rental facilitators operating online today. The listing partner maintains an active inventory of more than 680,000 short-term vacation rentals around the world and via their robust Application Programming Interface (the “**API**”) will extend direct access for their thousands of property management and vacation property owner clients to seamlessly deliver their entire rental inventory to ApartmentLove for real-time promotion on www.ApartmentLove.com.

Per the Agreement, ApartmentLove will earn a fee on the gross booking value of every successfully completed booking made on ApartmentLove.com. “A fully integrated and automated vacation rental marketing solution, the Agreement and our integration with the API further extends the reach and capacity of our flagship ApartmentLove.com rental marketing platform while adding exceptional value and exposure for owners and property managers seeking renters from around the world,” exclaimed Trevor Davidson, President & CEO of ApartmentLove Inc. Mr. Davidson continued to say the Company has integrated with many similar APIs and noted the ApartmentLove engineering team has already begun work connecting with the API adding, “Allowing for an extensive user testing period, we expect these new short term vacation rental listings will begin to appear on ApartmentLove.com via the API in the fourth quarter of 2022 and bookings to materialize early in the New Year in lockstep with our continued investments in SEO and other forms of marketing and promotions.”

A very similar business arrangement to the one the Company announced via press release on August 23, 2022, the Agreement further underscores the Company’s commitment to the short-term vacation rental space as a cash-rich and very strong global asset class. Pursuant to the Agreement, ApartmentLove will earn a fee equal to about 15% of the gross booking value of every successful booking completed on ApartmentLove.com, which is in-line with prevailing industry pricing standards. Management believes the Agreement will add significant new revenues for the Company beginning in the New Year and flow substantially all such sales through to the Company’s bottom line at a near 90% contribution margin, evidencing the efficiency of the business model and the lucrative nature of the contracts the Company continues to sign. It is management’s belief, based on its current short-term vacation revenue metrics, including historical revenue per user, cost of goods sold, capital expenditure on Search Engine Optimization and website traffic to ApartmentLove.com over the past 24 months, that this Agreement could generate \$2,000,000 USD to \$3,000,000 USD in EBITDA in 2023 alone.

“Same as we have many times in the past, my team has their instructions and we are working through the



integration documentation,” added Ken Lang, Blockchain Expert and Head of Technology for ApartmentLove. Mr. Lang continued to say, “These kinds of projects are fun for us. As we now drive towards a million rental listings around the world, the ApartmentLove.com application is getting stronger, and our best practices are getting even better. In full growth mode, we are looking forward to this next major development round. A very exciting time for us all.”

On the strength of the Company’s significant investments in Search Engine Optimization (“SEO”) to best align ApartmentLove.com with the Google Algorithm, ApartmentLove.com is continually setting Company website traffic records as usership and generated lead volumes continue to outperform budgeted management expectations. Having well-established the Company’s position at the forefront of the long-term rental market, management has shared a want to own and control all aspects of the online renting experience and crystalizing its presence in the deeply fragmented vacation rental sector is key in realizing that goal. Executing the Agreement advances that mandate and affirms the Company’s desire to lead this class.

About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) is a leading provider of online rental marketing services to property owners, renters, and vacationers in more than 30-countries around the world. Having proven its ability to scale as a fast-growing "PropTech" in today’s complex and dynamic market environments, ApartmentLove is actioning its growth through acquisition program – purchasing complementing businesses that have many monthly active users, a history of recurring revenues, positive cashflows, and custom technologies that both accelerate and destress the renting experience, while simultaneously advancing its own organic growth strategies in key markets around the world. ApartmentLove Inc. is a publicly traded company with its common shares listed on the Canadian Securities Exchange (CSE: APLV).

For more information visit <https://apartmentlove.com/investors> or contact:

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Reader Advisory

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, no undue reliance should be placed on forward-looking statements of any kind. Forward-looking statements include but are not limited to the anticipated benefits of the Agreement and the ability of the



Company to realize the benefits of the Agreement; the anticipated revenue per user; the anticipated cost of goods sold; anticipated capital expenditure on SEO; anticipated website traffic to ApartmentLove.com; the Company's SEO resulting in first page search results on popular search engines in geographical locations that the Company operates; management's projected earnings generated by the Agreement for 2023; the Company realizing the benefits of its organic growth mandate; the ability of the Company to become cashflow positive; and the ability of the Company to successfully integrate and realize the benefits of the Agreement. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law. Risk factors can be found in the Company's continuous disclosure documents which have been filed on SEDAR and can be accessed at www.sedar.com.

This press release contains "future-oriented financial information" and "financial outlook information" (collectively, "**FOFI**") about the Company's projected EBITDA generated from the Agreement for 2023. FOFI is being provided by management of the Company to demonstrate the anticipated potential earnings realized by the Company, and related margins of such earnings, under the Agreement, and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place any undue reliance on FOFI. FOFI, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Reader Advisory". The actual results of operations of the Company and the resulting financial results will likely vary from the amounts set forth in this press release and such variation may be material. The Company and its management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments as of the date hereof; however, because this information is subjective and subject to numerous risks, it should not be relied on as necessarily indicative of future results. The forward-looking information and FOFI contained in this press release speak only as of the date of the document, and none of the Company or its subsidiaries assumes any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws. Actual results could also differ materially from those anticipated in these forward-looking statements and FOFI due to the risk factors set forth under the heading "Risks" in the Company's Management Discussion and Analysis for the three and six months ended June 30, 2022, dated August 11, 2022.

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