

## ApartmentLove Reports Strong Growth Metrics as Vacation Rental KPIs Exceed Expectations

TORONTO, Nov. 09, 2023 -- ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) (“ApartmentLove” or the “Company”) a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers from around the world is pleased to report organic growth metrics as its OwnerDirect.com Short-Term Vacation Rental (“STVR”) business posted especially strong Revenue per Monthly Active User (“MAU”) metrics and other Key Performance Indicators (“KPIs”) while onboarding thousands of new STVR listings from around the world.

The following metrics are for the October 2023 period as compared to the July 2023 period, unless otherwise noted. All amounts are expressed in Canadian dollars. Certain KPIs used in this news release are supplementary financial measures and do not have a standardized meaning as presented by IFRS. See “Key Performance Indicators” section below.

- **Revenue per MAU:** Improved to \$0.96 in October 2023 from \$0.16 in July 2023 amounting to a 497% increase and underscoring the market adoption of the new look and feel of [www.ownerdirect.com](http://www.ownerdirect.com). Management expects Revenue per MAU to further improve as additional STVR listings are added to OwnerDirect.com providing more choice for travellers when booking rental accommodations from coast to coast and around the world.
- **Gross Revenues:** Increased to \$27,420 in October 2023 up 372% from \$5,807 in July 2023. Management attributes the significant improvement in topline sales to the comprehensive redesign of OwnerDirect.com and the realized efficiencies converting from a labor-intensive “online travel agency” to the efficient, scalable, and proven effective online booking system competing for and winning market share it is today.
- **Nights Booked:** Increased to 525 nights in October 2023 up from 232 nights in July 2023 amounting to an increase of 126% in just 3-months. Management attributes the increase in the number of nights booked to the addition of more STVR listings on OwnerDirect.com and the improved user experience making the reservation process faster and easier to complete.
- **Gross Booking Value per Night:** Increased to \$349 in October 2023 up from \$185 in July 2023 representing an 88% improvement. Management notes that MAUs reserving longer stays at more expensive properties increases Company revenues as ApartmentLove earns a service fee on the gross booking value of every successfully completed booking.

These KPI metrics and their respective increases dovetail with management’s expectations and operating budgets. As continued investments in Search Engine Optimization (“SEO”), further refinement of the user experience, and the activation of the Company’s machine learning initiatives materialize, management believes to have paved a clear and direct path leading cashflow positivity in the very near term.

Trevor Davidson, the Company’s President, and CEO stated, “Successfully completing the comprehensive redesign of OwnerDirect.com while simultaneously integrating with Google and our many new short-term vacation rental supply partners from around the world was an involved effort. Now, having completed all that engineering, we are exceptionally well-positioned and focusing our efforts on SEO and other marketing activities to increase website traffic and drive bookings for our many hosts and superior returns for all our shareholders.”

### Onboarding New Vacation Rental Listings

The Company has completed all requisite engineering to integrate with the API of one of the largest aggregators of STVR properties online today. Counting more than 120,000 property management companies as clients and millions of vacation rentals in 100+ countries around the world, management expects to begin onboarding these new and additional vacation rental listings in November 2023.

### Investments in SEO to Increase MAUs

Very encouraged by the especially strong operating metrics summarized herein, the Company has doubled its investments in SEO in favor of OwnerDirect.com to attract a larger number of website visitors. Among the thousands of markets and scores of keywords being targeted, research collected by the Company suggests there are more than 3,775,000 MAUs within the “immediately addressable” market.

### About OwnerDirect.com

OwnerDirect.com is a leading Short-Term Vacation Rental (“STVR”) marketplace. A pioneer in the vacation rental industry with more than 20-years of operating history, OwnerDirect.com advertises vacation rentals on behalf of property managers and private owners in more than 30 countries around the world. Trusted by millions as a safe, easy-to-use, and proven effective platform to find vacation rental accommodations, OwnerDirect.com promotes a comprehensive inventory of vacation homes, condos, cabins, and villas for rent. Integrating with new supply partners to increase its rental inventory, OwnerDirect.com is a trusted promoter of rental accommodations leading to fun and memorable holidays in the deeply fragmented global STVR space.

## About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) is a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers around the world. Promoting more than 350,000 daily active homes, apartments, and vacation rental properties on its network of short-term and long-term rental marketing websites, ApartmentLove has proven its ability to scale as a fast-growing "PropTech" in today's evolving digital landscape. Consolidating the deeply fragmented internet listing industry, ApartmentLove has acquired multiple businesses with many monthly active users, a history of recurring revenues, positive cashflows, and custom technologies that accelerate and destress the renting experience for owners, property managers, and vacationers nationwide and elsewhere abroad.

For more information visit [www.apartmentlove.com/investors](http://www.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, including expectations relating to key performance indicators and the expected results therefrom and the Company's ability to expand its market share and improve on its product offerings. 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, undue reliance of any kind should not be placed on any forward-looking statements.*

*The forward-looking information contained in this news release is made as of the date hereof. The Company will not update or revise any forward-looking information, whether because of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties, and assumptions contained herein, investors should not place any undue reliance on any forward-looking information. Risk factors can be found in the Company's continuous disclosure documents which have been filed on SEDAR+ and can be accessed at [www.sedarplus.ca](http://www.sedarplus.ca). The foregoing statements expressly qualify any forward-looking information contained herein.*

### Key Performance Indicators

*The Company monitors KPIs to help it evaluate its business, measure its performance, identify trends affecting its business, formulate business plans, and make strategic decisions. These KPIs are also used to provide investors with supplemental measures of the Company's operating performance and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS measures and ratios. The Company believes that securities analysts, investors, and other interested parties use industry metrics in the evaluation of issuers and the disclosure of KPIs is necessary to convey the performance of the Company and specifically the activities of its many business lines. The KPIs contained in this new release may be calculated in a manner different than similar key performance indicators used by other companies. For the avoidance of any doubt, the following is a description of the composition of the KPIs used in this news release.*

- **Revenue per MAU:** Means the total gross revenue of the Company in the period divided by the number of monthly active users in the period. Monthly active users are calculated as the unique number of users who visit the website in a single calendar month.
- **Nights Booked:** Means the total number of nights booked from transactions processed through the Company's platform. The Company uses this indicator to understand the average length of stay its users when communicating the value proposition of advertising STVR properties on OwnerDirect.com to private owners and larger property management companies.
- **Gross Booking Value per Night:** Means the total dollar value of transactions processed through the Company's platform in the period calculated on a per night basis. Gross Booking Value per Night is an important metric as the Company earns a service fee on the gross booking value of every successfully completed booking.

ApartmentLove® | the feeling of home

OwnerDirect | we have much to see