

## SiteMinder (ASX:SDR) Debuts on the ASX with Oversubscribed AU\$627M IPO and AU\$1.36B Market Capitalisation

### **Highlights:**

- *SiteMinder lists at a market capitalisation of AU\$1.36 billion*
- *SiteMinder trades on the ASX as “SDR”*

**SYDNEY, AUSTRALIA** – [SiteMinder](#) (ASX:SDR), the world’s leading open hotel commerce platform, will today commence trading on the Australian Securities Exchange (ASX) under the ticker code ‘SDR’ following an oversubscribed Initial Public Offering (IPO) of AU\$627 million.

Under the IPO, 123,913,043 shares were offered at AU\$5.06 per share, culminating in a total offer of AU\$627 million and firming SiteMinder’s market capitalisation at AU\$1.36 billion based on the IPO offer price.

Equity funds managed by BlackRock led the IPO with increased support from existing investors AustralianSuper, Ellerston Capital, Fidelity International, Pental Group and Washington H. Soul Pattinson. Several new global institutional investors also joined leading Australian institutions in cornerstoning the IPO—including funds managed by Caledonia, GIC, UniSuper, Wellington Management, and a large global investment firm headquartered in California—together with strong demand from other reputed institutional and retail investors.

Long-term SiteMinder shareholder Bailador Technology Investments will continue as a substantial shareholder.

The successful IPO represents a significant milestone for SiteMinder, placing it in an even stronger position to pursue further growth and further extend its leadership in the large, unpenetrated hotel market of more than one million accommodation providers with significant potential for improved online connectivity.

### **Financial performance**

SiteMinder achieved a total annual revenue of AU\$101.0 million in FY2021, and a total annual recurring revenue of AU\$104.9 million in June 2021. The company’s revenue remained resilient through the height of COVID-19, even as SiteMinder supported its tens of thousands of hotel customers to navigate the pandemic.

Today’s IPO follows a [pre-IPO funding round of over AU\\$100 million](#) conducted in September, which consisted of primary and secondary capital from existing investors and the entry of Fidelity International to the shareholder group.

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Although founded and headquartered in Australia, with product and engineering teams driving technical innovation in-house, nearly 60 percent of SiteMinder's revenue is generated outside of the Asia Pacific.

"Today serves as yet another reminder that the world's innovators and market leaders can emerge from Australia," says Sankar Narayan, CEO and Managing Director of SiteMinder. "We are grateful to our people, customers, partners and investors for supporting us on our 15-year journey so far. In particular, I am thrilled with the extremely high quality of shareholders who have joined us for our journey ahead. These include many of the biggest and most knowledgeable global and Australian giants in the investment world, to add to the very strong endorsement from our high quality existing investors."

Adds Sankar: "In many ways, we're just getting started. We are very excited to have taken this step, which represents the next stage of the SiteMinder business and our ongoing evolution.

"The global hotel industry has experienced evolution like never before in recent times. The need for technology like SiteMinder's hotel commerce platform is of substantial relevance as hotels have had to digitally transform with haste, while adjusting to their customers' changing needs and behaviours."

### **Background**

SiteMinder was founded in Australia in 2006, and is the world's leading open hotel commerce platform, ranked among technology pioneers for opening up every hotel's access to online commerce. It's this central role that has earned SiteMinder the trust of more than 32,000 hotels, across 150 countries, to sell, market, manage and grow their business.

The global company, headquartered in Sydney with offices in Bangkok, Berlin, Dallas, Galway, London and Manila, generated more than 100 million reservations worth over US\$35 billion in revenue for hotels in the last year prior to the start of the pandemic. It has almost 900 staff in 20 countries globally, with the platform and support available in eight languages.

SiteMinder's customers are hotels and other accommodation providers, including vacation rentals, lodges, motels, and enterprise properties. Approximately 75 percent of SiteMinder's subscription base is small and medium-sized businesses, generating approximately 71 percent of FY21 subscription revenue.

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**Investor information**

SiteMinder Investor Relations  
investor.relations@siteminder.com

**Media enquiries**

Mylan Vu  
siteminder@vu-consulting.com

**About SiteMinder**

SiteMinder (ASX:SDR) is the world's leading open hotel commerce platform, ranked among technology pioneers for opening up every hotel's access to online commerce. It's this central role that has earned SiteMinder the trust of tens of thousands of hotels, across 150 countries, to sell, market, manage and grow their business. The global company, headquartered in Sydney with offices in Bangkok, Berlin, Dallas, Galway, London and Manila, generated more than 100 million reservations worth over US\$35 billion in revenue for hotels in the last year prior to the start of the pandemic. For more information, visit [siteminder.com](https://www.siteminder.com).

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