



Another record year: Flix reports EUR 2 billion total revenue in 2023

+++ Global Travel Tech company Flix SE achieves EUR 2 billion in total revenue in 2023, growing 30% YoY

+++ More than 81 million travelers used Flix services last year – a 34% YoY increase

+++ Flix continues to follow its strategy to grow profitably and achieved an Adjusted EBITDA of EUR 104 million – a year-on-year increase of EUR 97 million

+++ CEO André Schwämmlein: “These outstanding results reinforce Flix’s success story as a global travel tech leader”

Munich, February 29, 2024 – UPDATED ON MARCH 7* - Today Flix SE, the global travel tech company, announced its financial results for 2023. Flix reports a 30% total revenue growth in 2023 and thus, for the first time, reached EUR 2 billion in annual total revenue. Flix has consequently delivered ahead of its guidance for growth of more than 25%.

Last year, 81 million passengers traveled to over 5.600 destinations with FlixBus, FlixTrain, Greyhound, and Kamil Koc, representing a growth of 34% compared to 2022. Furthermore, Flix achieved an Adjusted EBITDA of EUR 104 million**, representing an increase of EUR 97 million compared to 2022. This equates to an Adjusted EBITDA margin of 5.2%.

“Our strong annual results show that we have the right strategy in place, which we have been executing over the last eleven years”, says André Schwämmlein, Co-Founder and CEO of Flix. “Last year’s performance reinforces Flix’s success story as a leading global travel tech company. Based on our tech foundation, we want to strengthen our position as a global leader, driving sustainable and affordable travel for everyone.”

Significant growth in 2023

Flix recorded a strong operational and financial performance across all its segments, including FlixBus, FlixTrain and the services under the Kamil Koc brand in Türkiye and Greyhound in North America.

Europe

In Europe, Flix achieved total revenue growth of 46% to EUR 1,186 million. This development in Flix’s most mature segment has been driven by an exceptionally strong increase in passenger numbers to 55 million, reflecting an increase of 41% compared to 2022. In 2023, Flix launched operations in Finland and Greece, making the FlixBus services available to customers in even more European countries.

North America

In the USA, Canada and Mexico, 12 million people traveled with FlixBus and Greyhound in 2023, approximately 36% more than in 2022. The total revenue increased by 11% to EUR 615 million, supported by improved network management following the full migration of

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Greyhound into the Flix booking platform in February 2023. That allows customers to easily search and book a single integrated intercity bus network and travel throughout North America.

Türkiye

In Türkiye, 14 million people, 8% more than in 2022, traveled with Flix, generating a total revenue of EUR 189 million. This corresponds to a growth of 15% compared to 2022.

The global expansion continues

With the launch of Chile in October 2023, FlixBus is now present in two of the largest Latin American countries. The launch in Chile was one of the most successful market entries ever for Flix with high bus utilization and an on-time performance¹ surpassing even that of Europe in the first weeks of operations. Moreover, to further build upon its success in Brazil, Flix expanded its offering in South America's largest country by 35 cities, including Salvador and Fortaleza.

Additionally, in early February 2024, FlixBus launched operations in India, the second-largest bus market in the world², with 200 connections to 46 cities every day, among them Delhi, Lucknow, Jodhpur, and Varanasi. New connections, including the south of the country, are already in the pipeline.

About Flix

Flix is changing the public transport sector by offering sustainable alternatives for convenient and affordable travel via the FlixBus and FlixTrain brands. Thanks to a unique business model and innovative technology, Flix has quickly established Europe's largest long-distance bus network and swiftly moved on to a global expansion including the United States, Canada, and Brazil. Flix launched Europe's first green long-distance trains in 2018, initiated a pilot project for all-electric long-distance buses in 2018 and also launched Europe's first biogas-powered long-distance buses in 2021.

While Flix handles technology development, network planning, operations control, marketing and sales, quality management and continuous product expansion, trusted Flix-partners maintain the day-to-day route operations. This innovative combination of technology start-up, e-commerce platform and next generation transport company has positioned Flix as a leader against major international corporations, permanently changing the global mobility landscape. For more information, visit corporate.flixbus.com.

¹Arrival within 15 minutes delay

² Intercity travel mobility market in India, PGA Labs, June 2022

*Preliminary Numbers confirmed

** [Adjusted EBITDA: Adjusted EBITDA is defined as Earnings Before Interest, Taxes, Depreciation, Amortization and Impairment (EBITDA), adjusted for exceptional items ("Adjusted EBITDA"). Exceptional items include items of a non-recurring nature such as (expenses) income related to prior years, restructuring and reorganization expenses, expenses relating to acquisition of businesses, litigations and consulting expenses, individual compensation expenses, compensation and support payments, Covid-19 support payments and other exceptional items.] []

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