

TheFork innovates and unveils two major projects to drive the restaurant industry towards a 100% digital transition of bookings.

TheFork is embracing a fully digital future for restaurants with the launch of revenue management, the data analysis tool serving business performance.

The company unveils its new brand identity, to increase its impact and connect more diners with restaurants.

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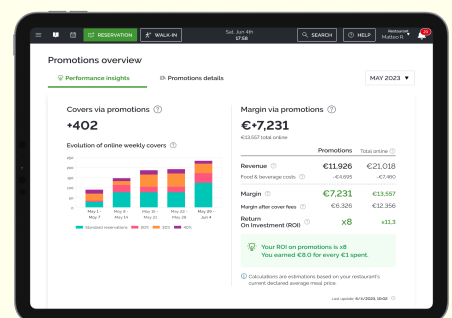
Created in 2007, TheFork, the leading online restaurant booking platform in Europe, has disrupted the restaurant industry by supporting the digitalization of the restaurant sector with the ambition of putting the best of technology at the service of industry growth. Driven by this strong will, the company is launching two major projects, which will offer restaurants a more optimal solution for managing and growing their activity and boosting the attractiveness of the sector for diners.

Revenue management, maximizing Performance with Data Analysis

TheFork is proud to unveil its new Revenue Management tool, a data analysis solution designed to optimize restaurant business performance. Leveraging the expertise gained from pioneering yield management in the restaurant industry, at a time when it was mainly used in the hospitality or aviation industry, TheFork has harnessed the power of special offers to increase restaurant occupancy rates, thereby boosting profitability.

Indeed, according to TheFork data*, the impact of special offers makes a significant difference to restaurant activity and has consistently proven its effectiveness over time. On average, proposing a 50% discount has been shown to increase by 5x restaurant guests(a), resulting in a boost in online revenue of x3.9(b) on average for participating restaurants. The analysis reveals that even by applying discounts, on average participating restaurants multiply their overall margin of up to X3.1(c). Collectively, these findings highlight the value of implementing special offers, as restaurants may benefit from substantial return on investment, reaching on average 5:1(d).

Integrated into TheFork restaurant management software, TheFork Manager, the Revenue Management feature is based on TheFork data analytics. It allows restaurateurs to understand in a simple way the impact of special offers lever on their activity to make data-based decisions thus helping to maximize their revenue. It helps them assess the incremental business value, such as the effect on margins, the number of bookings, the number of guests per booking, as well as the boost to online visibility and reputation, through metrics like visits, reviews, and new customer acquisition.



"We are thrilled to unveil our latest breakthrough Revenue Management feature, which we believe marks a significant milestone in the digitalization of the industry. We believe this feature is ushering in a new era of maximizing revenue for restaurants, putting the power of data analytics at their fingertips. Our cutting-edge data analysis enables an evolution in yield management, shifting the focus from driving more customers to generating the highest revenues at the best return on investment. We're proud to observe that, on average, for every euro restaurants spend, they multiply it by 5(d). This accomplishment reinforces our position as a trusted leader which provides the most effective marketing solutions, not only within the industry but also more globally. As we pursue this transformative journey together, we remain dedicated to providing solutions that propel the industry forward and enable restaurants to thrive in the digital age." explains Almir Ambeskovic, CEO of TheFork.

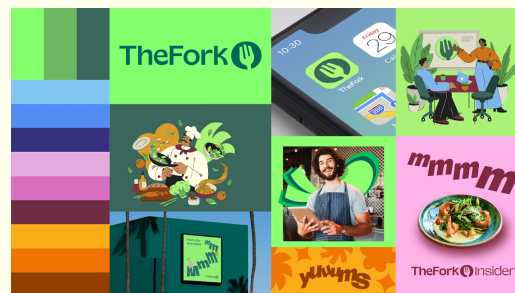
Designed as an agile tool, and to allow restaurants to accelerate their growth through ever more advanced data analysis, the Revenue Management aims to evolve towards a predictive model. The ambition is to offer restaurants the autonomy to refine their yield management strategy in real time, with a dynamic pricing strategy based on demand fluctuations whether high or low. By constantly optimizing occupancy rates according to their specific needs, restaurants can achieve maximum profitability.

A new visual identity to bring more people together

Today, more than 8 out of 10 people who book a restaurant still do so via a phone call**, which presents numerous challenges for both restaurants and diners: inability to book outside of opening hours, language barrier for tourists, interruption of services, difficulty in reaching the establishment therefore loss of potential reservations. After a period of rapid growth and extension into new offerings and new markets, with approximately 55,000 partner restaurants in 12 countries and approximately 20 million monthly visitors***, TheFork's ambition with this new identity is to inject a new energy that reflects the company evolution and develop the reflex of online booking to connect more and more diners and restaurants by fostering seamless digital experiences.

"At TheFork, we believe that the best things in life happen around the table. They always have. This strong belief is what drives everything we do and it's the root of our new brand identity. Of the back of our strong believe, we have embarked ourselves in a mission to bring people together in this increasingly digitized world, by feeding the human spirit and championing the restaurant culture that we so much love and want to protect. This revamped mission stands at the heart of our new brand platform and behind the definition of our new brand distinctiveness assets. With our new bold and contemporary visual and verbal identity we aim to strengthen the emotional connection between our communities of diners, restaurateurs and Forkies (employees)." explains Jose Noguer, CMO of TheFork.

Developed in partnership with the Design Studio agency, the new brand identity captures, redefines and expresses TheFork spirit: energetic, full of flavor and personality, capturing the raw energy of the human spirit, the magnetism of people coming together, the uplifting feeling of a great meal and the radiating energy of sharing great experiences.



TheFork iconic symbol sits at the heart of the identity, inspiring the full system from graphic patterns to illustration. The three prongs of the logo represent each of the pillars of TheFork mission:

- Bring people together
- Feed the human spirit
- Champion restaurant culture

A reinvigorated hero green and extended palette of supporting greens retains brand equity and is supported by a rich and enticing complementary palette inspired by fresh food that restaurants refine to delight diners, to add impact, flex and variety. The art direction captures the excitement and energy of TheFork starring diverse, global food experiences, real food and real people.

The new logo and visual identity will debut globally from June 22, supported by a media campaign including a TV spot starring the new brand, and followed by a full rollout by the end of 2023.

About TheFork

TheFork, a Tripadvisor® company, is the leading online restaurant booking platform in Europe & Australia. At the forefront of championing restaurant culture, TheFork harnesses technology to foster real life connections between diners and restaurateurs and set them up for success. With a network of approximately 55,000 partner restaurants across 12 countries, nearly 40 million app downloads and more than 20 million verified reviews, TheFork stands as the go-to platform for all food lovers to enjoy unforgettable restaurant experiences. Through TheFork, users can easily find restaurants according to their preferences, check real-time availability, instantly book online 24/7, benefit from special offers and pay directly on the app.

For restaurateurs, TheFork's technology empowers them to thrive, thanks to TheFork Manager, a software solution to optimize reservation management and occupancy rate, increase bookings & visibility, fight no-shows, manage payments and streamline operations, while connecting to the broadest community of loyal diners.

About Tripadvisor

Tripadvisor, the world's largest travel guidance platform*, helps hundreds of millions of people each month** become better travelers, from planning to booking to taking a trip. Travelers across the globe use the Tripadvisor site and app to discover where to stay, what to do and where to eat based on guidance from those who have been there before. With more than 1 billion reviews and opinions of nearly 8 million businesses, travelers turn to Tripadvisor to find deals on accommodations, book experiences, reserve tables at delicious restaurants and discover great places nearby. As a travel guidance company available in 43 markets and 22 languages, Tripadvisor makes planning easy no matter the trip type. The subsidiaries of Tripadvisor, Inc. (Nasdaq: TRIP), own and operate a portfolio of travel media brands and businesses, operating under various websites and apps.

* Source: SimilarWeb, unique users de-duplicated monthly, March 2023

** Source: Tripadvisor internal log files

**Internal study conducted by TheFork based on the data of 9,000 restaurants in 12 countries from February 2019 to May 2023. Multipliers are calculated based on a comparison within a same restaurant between two consecutive months: one month with a 50% special offer activated and one month without. The multipliers at a Global level are calculated using the medians of all restaurants in the above scope (= restaurants with two consecutive months of data).*

^(a) Internal data number of guests

^(b) Online revenue is calculated based on the number of PAX x the average bill declared by the restaurant.

^(c) Margin is calculated on the amount of online revenue^(b) (= after applying potential discounts) generated by the restaurant after removing the food and beverage costs (estimated 30% of the average bill declared by restaurants without promotions).

^(d) ROI definition is a multiple that illustrates how much margin a restaurant could receive for each euro spent on TheFork commission fees. Calculation method : margin^(c) / TheFork fees.

** Study conducted by Kantar and Flyresearch for TheFork, with a sample of 2,500 respondents in France, Italy, UK, Spain and Portugal, in April 2023

*** Internal datas, scope: All visits (Desktop + Mobile website + Apps), over last 3 months (from Mars to May 2023)

