



Oct 1, 2025 at 5:10 PM

From: Ted Donnelly <tdonelly@roomscanner.com>

Date: Oct 1, 2025 at 5:10 PM

Subject: Re: Re: Acquisition of Flighthunt

To: Martin Hatch <mhatch@roomscanner.com>

CC: James Spencer <jspencer@roomscanner.com>, John Epton <john.epton@roomscanner.com>, Maria Brown <mbrown@roomscanner.com>

Hi all,

Let me just add a few thoughts – I definitely think this deal makes sense also because:

- In the few countries where we did roll out a beta test of Planescanner, we got killed by Flighthunt which reacted aggressively to our test with increased marketing of its own site in those countries right at the same time.
- Because their customer base has rapidly expanded to 65 million monthly visitors, if not more, and over 1 million users per year, their (and our combined!!!) growth potential is significant. (We already have a wide customer base!)
- Airlines are increasingly moving away from flights OTAs towards Flighthunt – we could really benefit from jumping on that band wagon.

Let's discuss further during our call at 7 pm.

Ted

Ted Donnelly | President & CEO Europe

Roomscanner Ltd

Broadgate Court, 199 Bishopsgate, London EC2M 3TY, United Kingdom

Oct 1, 2025 at 4:05 PM

From: Martin Hatch <mhatch@roomscanner.com>

Date: Oct 1, 2025 at 4:05 PM

Subject: Re: Acquisition of Flighthunt

To: James Spencer <jspencer@roomscanner.com>, John Epton <john.epton@roomscanner.com>, Maria Brown <mbrown@roomscanner.com>, Ted Donnelly <tdonnelly@roomscanner.com>

Hello James, John and Maria,

As you know, Flighthunt certainly occupies a unique place in the market and a merger would give us significant market advantages. I think Flighthunt's CEO would be open to meeting with our management team. Before moving forward, I would advise undertaking a comprehensive build vs. buy analysis; however, if we decide to move forward, this acquisition should be pursued aggressively.

Some of the reasons why we think this acquisition makes good sense:

- Flighthunt's team has done a fantastic job of quickly growing their business in this space.
- Flighthunt has a strong position in Asia and other areas where our footprint is quite limited. The main global competitors are Gatecompare and Cabinfare, but there are also other players.
- In Europe and the US, Gatecompare and Cabinfare are the only main competitors. In Europe, I understand Flighthunt's market share is largest in Denmark (where there is very little competition), Germany and France, countries we project will be most important in growing the flights MSS industry given that important airlines and OTAs we would like to engage with operate there. The same reasoning applies here in the US, where at regional level Flighthunt's market shares seem to be the largest in the Northeast and West Coast, although not necessarily worrying.
- An accelerated merger would minimize sunk costs on continued Planescanner beta testing.
- We can give our customers a bundled offering (by means of links between the platforms at first and potentially integration within the same platform in the future) that connects Flighthunt's flight options depth with our wide consumer base. This is a winning combination and would give us a significant competitive advantage.
- The technical challenges would be minimal. Including links between platforms does not seem to be problematic (we are already testing this with the beta Planescanner). As to long term plans, our platform already uses a very sophisticated sorting algorithm which gives us expertise with this kind of technology. (Although I understand from people in the technical department that Flighthunt's algorithm is different than ours and it is not clear whether their integration in a unique platform is actually feasible...)
- We could accelerate Flighthunt's business significantly with our resources.

I anticipate that Flighthunt will have some conditions and I suggest we consider the following moving forward:

- A commitment to keep them as a separate business unit initially (other than integration they may want to help them grow more quickly).

- A commitment to retain most of their employees and to offer generous employment offers and incentive structures to encourage growth.

Let's open this dialogue with the management team and bring in a consultant. If we get closer to making a decision or commitment, we should call a Board meeting to review the potential deal and get your thoughts. Feel free to call me if you have any questions.

Sincerely,

M. Hatch

Martin Hatch | Senior Acquisition Manager

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Oct 1, 2025 at 2:12 PM

From: James Spencer <jspencer@roomscanner.com>

Date: Oct 1, 2025 at 2:12 PM

Subject: Re: Acquisition of Flighthunt

To: Martin Hatch <mhatch@roomscanner.com>

CC: Maria Brown <mbrown@roomscanner.com>

Hi Martin,

I think concerns about the low traffic levels on the beta site are legitimate and it's definitely time to be considering alternatives—are you free to discuss this afternoon?? I'd like to hear your thoughts on how to approach the folks at Flighthunt.

Thanks,

James

[Quoted text hidden]

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