

# ONE SPA WORLD

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## **OneSpaWorld Announces Preliminary Fourth Quarter and Fiscal Year 2024 Revenue and Adjusted EBITDA Ahead of Guidance and Introduces Fiscal 2025 Revenue and Adjusted EBITDA Guidance Company to Present at the ICR Conference Today, January 13, 2025**

(Nassau, Bahamas) – January 13, 2025 - OneSpaWorld Holdings Limited, (NASDAQ: OSW), the pre-eminent global provider of health and wellness products and services on board cruise ships and in destination resorts around the world, today is providing preliminary revenue and Adjusted EBITDA expectations for Fiscal Year 2024 and introducing select Fiscal Year 2025 guidance. The Company is providing this update ahead of investor meetings and its fireside chat presentation at the ICR Conference 2025.

Leonard Fluxman, Executive Chairman, Chief Executive Officer and President of OneSpaWorld, commented: “Fiscal 2024 finished as strongly as it began leading to another banner year for our Company. Indeed, total revenues and adjusted EBITDA for the fiscal year are expected to increase 12% and 25%, respectively, from fiscal 2023, ahead of our guidance and marking the fourth time we increased our 2024 outlook. Our ongoing robust performance continues to reflect the power of our operating platform and the exceptional talents of our team that executes our complex business model with precision. With a proven track record and significant growth opportunities ahead, we look forward to generating strong performance, robust cash flow generation and value creation for our shareholders in the year ahead and longer term.”

### **On a Preliminary Basis, for the Fourth Quarter (13-weeks ended December 31, 2024), the Company expects:**

- Total revenues in the range of \$211 million to \$216 million, an increase from its previous guidance of \$210 million to \$215 million and representing growth of 10% at the mid-point of the range from fourth quarter fiscal 2023 total revenues of \$194.8 million; and
- Adjusted EBITDA in the range of \$25.5 million to \$27.5 million, an increase from its previous guidance of \$25 million to \$27 million and representing growth of 13% at the mid-point of the range from fourth quarter fiscal 2023 adjusted EBITDA of \$23.4 million.

### **On a Preliminary Basis, for the Fiscal Year 2024 (52-weeks ended December 31, 2024), the Company expects:**

- Total revenues in the range of \$889 million to \$894 million, an increase from its previous guidance of \$888 million to \$893 million and representing growth of 12% at the mid-point of the range from total revenues of \$794 million in fiscal year 2023; and
- Adjusted EBITDA in the range of \$110.5 million to \$112.5 million, an increase from its previous guidance of \$110 million to \$112 million and representing growth of 25% at the mid-point of the range from Adjusted EBITDA of \$89.2 million in fiscal year 2023.

**The Company is introducing Fiscal Year 2025 Guidance (52 weeks ending December 31, 2025) and expects:**

- Total revenues in the range of \$950 million to \$970 million; and
- Adjusted EBITDA in the range of \$115 million to \$125 million.

As previously announced, the Company is scheduled to hold a fireside chat presentation at the ICR Conference 2025, held today, Monday, January 13, 2025, at 1:30 p.m. Eastern Time. The webcast of the presentation will be broadcast over the internet and can be accessed at the Company's investor relations website, [www.onespaworld.com](http://www.onespaworld.com). The presentation is expected to conclude by 1:55 p.m. Eastern Time. A replay of the broadcast will remain on the Company's investor relations website for one year.

The Company is providing a preliminary range for Fourth Quarter and Fiscal Year 2024 total revenue and Adjusted EBITDA and introducing guidance for fiscal 2025 to allow it to speak to these topics during the ICR Conference today. Investors should not expect the Company to make updates to guidance ahead of regularly scheduled quarterly earnings dates in the future. The Company noted that its expectations are estimated and preliminary and subject to quarter and year-end closing adjustments. As the Company has not completed its quarter and year-end fiscal close or the audit of its 2024 financial statements, the revenue expectation presented in this press release may change.

**About OneSpaWorld:**

Headquartered in Nassau, Bahamas, OneSpaWorld is one of the largest health and wellness services companies in the world. OneSpaWorld's distinguished health and wellness centers offer guests a comprehensive suite of premium health, wellness, fitness and beauty services, treatments, and products, currently onboard 199 cruise ships and at 49 destination resorts around the world. OneSpaWorld holds the leading market position within the cruise industry segment of the international leisure market, which it has earned over six decades upon its exceptional service; expansive global recruitment, training and logistics platforms; irreplicable operating infrastructure; powerful team; and product innovation, delivering tens of millions of extraordinary guest experiences and outstanding service to its cruise line and destination resort partners.

**Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The expectations, estimates, and projections of the Company may differ from its actual results and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," or the negative or other variations thereof and similar expressions are intended to identify such forward looking statements. These forward-looking statements include, without limitation, expectations with respect to future performance of the Company, including projected financial information (which is not audited or reviewed by the Company's auditors), and the future plans, operations and opportunities for the Company and other statements that are not historical facts. These statements are based on the current expectations of the Company's management and are not predictions of actual performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Factors that may cause such differences include, but are not limited to: the demand for the Company's services together with the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors or changes in the business environment in which the Company operates;

changes in consumer preferences or the market for the Company's services; changes in applicable laws or regulations; the availability or competition for opportunities for expansion of the Company's business; difficulties of managing growth profitably; the loss of one or more members of the Company's management team; loss of a major customer and other risks and uncertainties included from time to time in the Company's reports (including all amendments to those reports) filed with the SEC. The Company cautions that the foregoing list of factors is not exclusive. You should not place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based, except as required by law. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this communication.

### **Non-GAAP Financial Measures**

We refer to certain financial measures that are not recognized under U.S. generally accepted accounting principles ("GAAP"). Please see "Note Regarding Non-GAAP Financial Information" and "Reconciliation of GAAP to Non-GAAP Financial Information" below for additional information and a reconciliation of the non-GAAP financial measures to the most comparable GAAP financial measures.

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