



# ONESPAWORLD

AT SEA. ON LAND.

– *The Global Health and Wellness Company* –

INVESTOR PRESENTATION | July 2025



## DISCLOSURE & FORWARD-LOOKING STATEMENTS

### Forward-Looking Statements

This Investor Presentation includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended and 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,” “might,” “possible,” “would,” “will,” “could,” “should,” “believe,” “predict,” “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 and beliefs of the Company’s management concerning future developments and their potential effects on us taking into account information currently available to us and are not predictions of actual performance. There can be no assurances that future developments affecting us will be those that we have anticipated. 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 of 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; and other risks and uncertainties described or incorporated by reference in the Company’s reports (including all amendments to those reports) filed from time to time 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. Should one or more of these risks or uncertainties materialize, they could cause our actual results to differ materially from the forward-looking statements. 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 or otherwise, 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 Investor Presentation.

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## DISCLOSURE, CONTINUED

### Use of Projections

This Investor Presentation contains financial forecasts, including with respect to estimated Revenues, Net Income, Adjusted Net Income, EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Unlevered After-Tax Free Cash Flow, Levered After-Tax Free Cash Flow and Unlevered After-Tax Free Cash Flow Conversion. OSW's independent auditors did not audit, review, compile, or perform any procedures with respect to the projections for the purpose of their inclusion in this Investor Presentation, and accordingly, did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Investor Presentation. These projections should not be relied upon as being necessarily indicative of future results. In this Investor Presentation, certain of the above-mentioned estimated information has been repeated (subject to the qualifications presented herein), for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of OSW or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Investor Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

### Use of Non-GAAP Financial Measures

In addition to financial information prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), this Investor Presentation includes certain non-GAAP financial measures, such as EBITDA, Adjusted EBITDA, and Adjusted Net Income which may not be directly comparable to similarly titled measures of other companies. OSW believes that the presentation of non-GAAP measures provides information that is useful to investors as it indicates more clearly the ability of OSW to meet capital expenditure and working capital requirements and provides an additional tool for investors to use in evaluating ongoing operating results and trends. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. There are certain limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparisons with other companies. Please see our most recent Form 10-K for the year ended December 31, 2024, as well as our earnings press releases reporting our financial results for the year ended December 31, 2024 and the quarter ended March 31, 2025 for further details on how we define these non-GAAP financial measures and for reconciliations of the non-GAAP financial measures to their nearest GAAP equivalents. We are not providing a quantitative reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP measure because we are unable to predict with reasonable certainty the ultimate outcome of certain significant items that are uncertain, depend on various factors and could be material to our results computed in accordance with GAAP.

### Industry and Market Data

In this Investor Presentation, OSW relies on and refers to information and statistics regarding market shares in the sectors in which it competes and other industry data. OSW obtained this information and statistics from third-party sources believed to be reliable, including reports by market research firms. OSW has supplemented this information where necessary with information from discussions with its customers and its own internal estimates, taking into account publicly available information about other industry participants and its management's best view as to information that is not publicly available. OSW has not independently verified the accuracy or completeness of any such third-party information.

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EXAMPLES OF WORLD CLASS  
FACILITIES AT SEA, ON LAND





## KEY INVESTMENT HIGHLIGHTS

- 90+% outsourced spa market share on cruise ships
- 20+ consecutive years of global passenger growth<sup>1</sup>
- Robust infrastructure and global network
- Cruise capacity and occupancy is highly visible
- New services lead to higher spend

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### PREEMINENT LEADER



- 90+% outsourced spa market share on cruise ships
- Nearly 20x larger than nearest maritime competitor
- ~23M annual captive audience

### FAVORABLE INDUSTRY DYNAMICS



- 20+ consecutive years of global passenger growth<sup>1</sup>
- Strong population and demographic trends
- Emphasis on health, wellness and luxury lifestyles

### DIFFICULT TO REPLICATE



- Robust infrastructure and global network
- Training and service model built over several decades
- Staggered contracts with cruise line partners

### PREDICTABLE GROWTH



- Cruise capacity and occupancy is highly visible
- Published Cruise Ship order data
- Multi-year contracts include new ships during term

### INNOVATION IN SERVICES & ENHANCED CAPABILITIES



- New services lead to higher spend
- Increased utilization from booking tools
- Expansion in offerings to appeal to a broader customer base

### STRONG FCF & ASSET LIGHT



- Attractive tax rate
- Asset light with minimal capex
- Cruise lines fund spa build-out and maintenance

1. Excludes COVID affected years of 2020-2022, CLIA expects 2023 to exceed 2019, with 2026 expected to be 12% higher than 2019



ONESPAWORLD, THE  
PREEMINENT  
GLOBAL HEALTH &  
WELLNESS SERVICES  
COMPANY

OneSpaWorld’s Board of Directors approved a quarterly dividend payment of \$0.04 per common share payable on September 3rd, 2025 to shareholders of record as of the close of business on August 20, 2025.

# Exceptional Performance in Q2 2025

- “I am very pleased to report second quarter results exceeding our guidance as our outstanding team continued to leverage our powerful global operating platform and our strategic investments to drive innovation, productivity and profitability across our operations.”
- “Our strong performance across our financial and operating metrics during the quarter produced increases in Total revenues of 7% and Adjusted EBITDA of 13%. In addition, our capital efficient, asset-light business model continued to generate predictably strong free cash flow, fueling our return of \$4.1 million to our shareholders through our quarterly dividend. We ended the quarter with a strong balance sheet and \$86 million of total liquidity.”
- “We expect to report fiscal 2025 Total revenues within our guidance range, reflecting high-single digit growth and we have increased our Adjusted EBITDA guidance to reflect high single digit growth at the mid-point of our range as we benefit from the impact of our strategies to enhance our profitability as we grow.”

HIGHLIGHTS	200	> 90%
	SHIPS	MARKET SHARE AT SEA <sup>1</sup>
	51	
	RESORTS	
	~18x	
	NEXT LARGEST SEA COMPETITOR	

Note: Ship count and resort count as of March 31, 2025.  
1. Outsourced health and wellness market, as of December 31, 2024.



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GUIDANCE

Q3 2025

\$255m-\$260m  
Revenue

\$33m-\$35m  
Adjusted EBITDA<sup>1</sup>

FY 2025

\$950m-\$970m  
Revenue

\$117m-\$127m  
Adjusted EBITDA<sup>1</sup>

1. Please see our most recent Form 10-K for the year ended December 31, 2024 for further details on how we define Adjusted EBITDA.

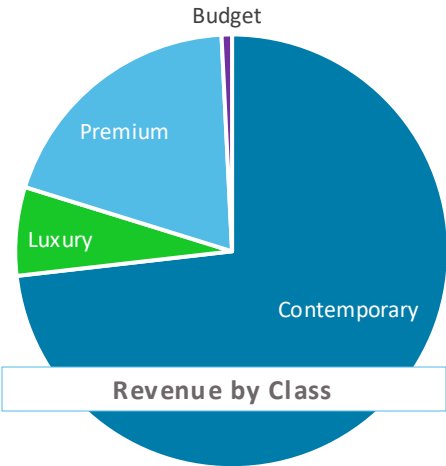
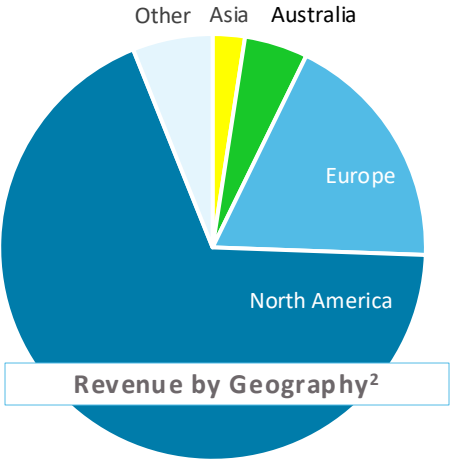


LONG-TERM  
AGREEMENTS WITH  
THE LARGEST  
AND MOST REPUTABLE  
CRUISE LINES

OneSpaWorld entered into a new exclusive agreement with Windstar Cruises for their existing 6 ships in service continuing our long-standing relationship with this brand.

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We Operate on All Global  
Routes and Ship Classes<sup>1</sup>



Source: Cruise Industry News.

1. Represents 2024.
2. Revenue at sea only.
3. As of 12/31/2024.

Long-Term C-Level Relationships Across  
our Entire Fleet<sup>3</sup>

Cruise Line Banner	Relationship	Total Ships	OSW Ships
Carnival	31 Years	29	29
Royal Caribbean INTERNATIONAL	31 Years	28	28
NCL NORWEGIAN CRUISE LINE®	25 Years	20	20
PRINCESS CRUISES come back new®	22 Years	16	16
Celebrity X Cruises®	23 Years	13	13
Holland America	24 Years	11	11
SILVERSEA	27 Years	11	11
Costa	24 Years	9	9
P&O CRUISES	20 Years	7	7
WINDSTAR CRUISES	23 Years	6	6

20+  
YEARS AVERAGE  
CRUISE LINE  
RELATIONSHIP HISTORY

~97%  
HISTORICAL CONTRACT  
RENEWAL RATE

5.5  
YEAR AVERAGE  
CONTRACT LIFE





## New Builds 2024

FLEET EXPANSION  
THROUGH OUR  
EXISTING  
PARTNERSHIPS DRIVE  
YEAR-OVER-YEAR  
GROWTH

Q1



Icon of the Seas



Sun Princess

Q2



Queen Anne



Silver Ray

Q3



Utopia of the Seas



Mitsui Ocean Fuji

Q4



Aroya Manara



Artist Rendering

Disney Treasure

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## New Builds 2025

Second half of 2025 will be stronger for new builds, with six ships scheduled to launch.

FLEET EXPANSION  
THROUGH OUR  
EXISTING  
PARTNERSHIPS DRIVE  
YEAR-OVER-YEAR  
GROWTH

Q2



Norwegian  
Aqua

Q2



Oceania Allura joins the fleet as the **second** Allura Class ship and the **eighth** in the Oceania Cruises lineup.



Debuting a **first-in-class** immersive yoga and stretch class experience.

Oceania  
Allura

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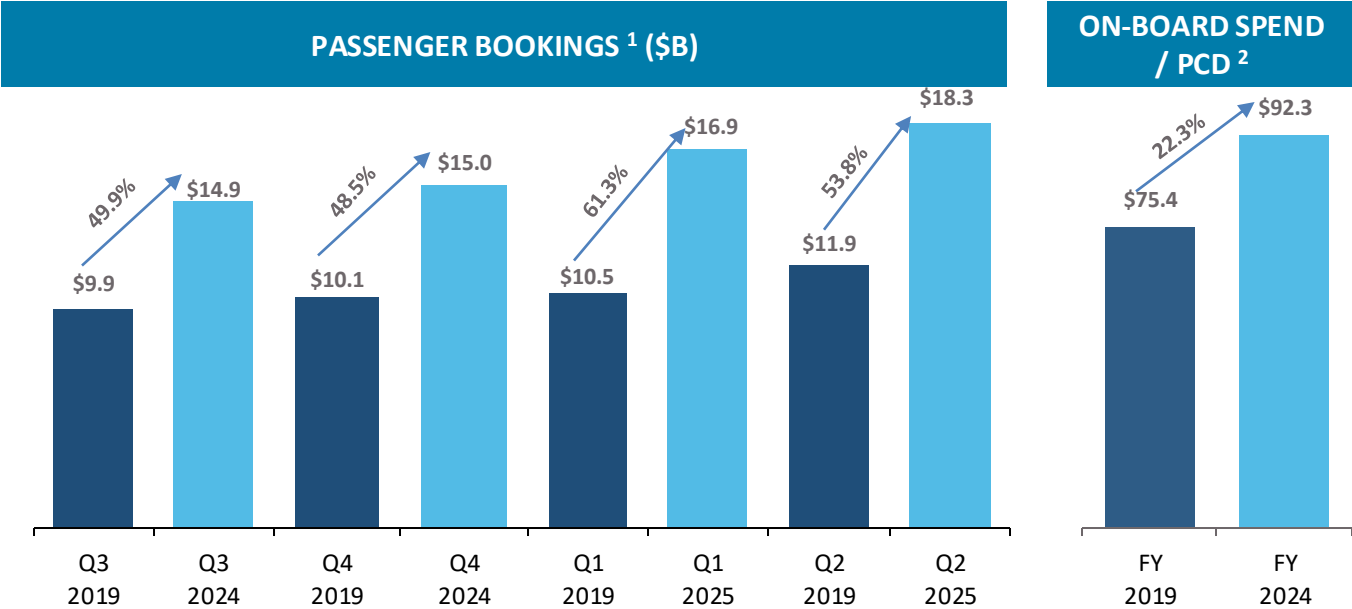


CRUISE INDUSTRY HAS  
REBOUNDED WITH  
INCREASING  
MOMENTUM, AND  
2025 EXPECTED TO  
ECLIPSE 2019 —  
AS OF Q2 2025:

- Passenger Cruise Days (“PCD”s) are at 117%+ of Q2 2019 levels
- Bookings ~54% are above Q2 2019
- Onboard spend per PCD up ~22% in 2024 vs. 2019

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Norwegian Cruise Line Holdings – 7/31/2025

- “I am pleased to report another record quarter where we met or exceeded guidance across all metrics, allowing us to reiterate our full year guidance on the back of solid customer demand that resulted in record bookings over the last three months.”
- “Net yields grew 3.1%, 60 basis points better than our guidance on strong pricing growth of 5.1%. The beat on net yield was largely driven by strong close in bookings and pricing across all deployments as well as strong onboard spend.”
- “Of course, our performance over the past two years gives us confidence to continue in 2026 and beyond. We remain fully committed to sub-inflationary unit growth in 2026 while continuing to further improve the guest experience.”

Royal Caribbean 7/29/2025

- “I am thrilled to share our strong second quarter results and updated outlook for the year. Our world-class brands and the exceptional experiences they offer continue to resonate deeply with consumers, driving both strong demand and excellent financial results.”
- “Bookings have accelerated since the last earnings call, particularly for close-in sailings. We continue to see engaged and excited consumers with roughly 75% intending to spend the same or more on leisure travel over the next 12 months.”
- “We continue to see very positive sentiment from our customers, bolstered by strong labor markets, high wages, surplus savings, and elevated wealth levels. Overall, consumers remain financially confident, with three out of four indicating that they feel financially secure. Leisure and travel spend continues to grow, and leisure travel continues to be the number one category when consumers plan to increase spending over the next 12 months. That’s outpacing dining, live entertainment, shopping, and even self-care.”

Carnival Cruises – 6/24/2025

- “Another quarter on the books and another set of phenomenal results. This marks eight quarters in a row we’ve achieved record revenues on record yields. We also hit new second quarter highs for EBITDA and operating income, both in total and on a per ALBD basis, while customer deposits also reached an all-time high.”
- “Both ticket and onboard equally outperformed on very strong closing demand, reaffirming the strength of our consumer.”
- “In a world of heightened volatility, the amazing cruise experiences our portfolio of cruise brands deliver at a truly exceptional value simply stand out. It’s enabled us to deliver two consecutive quarters that were significantly better than expected and maintained strong 4% yield growth in the back half of the year, consistent with our original guidance in December, which I would remind you was given well before much of 2025’s macroeconomic and geopolitical turbulence had surfaced.”

Sources: Public filings for largest three U.S. cruise operators (NCLH; CCL; RCL).

1. Reflects Customer Deposits / Advance Ticket Sales for three largest U.S. cruise operators.

2. Reflects Onboard & Other Revenue per Passenger Cruise Day for the three largest U.S. cruise operators.



## Onboard Health & Wellness Products and Services

### REVENUE SHARING CONTRACTS OFFER COMPELLING VALUE FOR ONESPAWORLD & CRUISE LINES

Revenue sharing aligns  
incentives and affirms  
cruise lines as our  
economic partners, not  
fixed-rent landlords

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#### ONESPAWORLD

##### RESPONSIBILITY

Recruit, train and manage worldwide  
onboard staff

Offer comprehensive and innovative  
services

Curate exclusive selection of health  
and wellness products

##### BENEFITS

Asset light

Access to large captive audience

Exclusive provider

#### CRUISE LINES

##### RESPONSIBILITY

Fund multi-million-dollar buildout

Dependably fill ships with  
captive audience

Market our onboard services

##### BENEFITS

Maximized revenue yield

No operating expenses

Superior guest experience





## End-to-End Logistics Capabilities

### BACK-END PLATFORM & KNOW-HOW

Global recruiting, training and human logistics

Product supply chain facility

Design expertise

Global maritime law compliance

### FRONT-END PLATFORM & KNOW-HOW

Yield and revenue management

Exceptional pre- through post-cruise experience

Exclusive relationships with leading global brands

Timely trend identification and innovation of health & wellness products and services



**ONESPAWORLD HAS THE ONLY PLATFORM WITH PROCESSES AND INFRASTRUCTURE NECESSARY TO MANAGE THE COMPLEXITY OF SERVING THE GLOBAL CRUISE MARKET**

Our sophisticated and comprehensive end-to-end platform is difficult to replicate at scale

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COMPREHENSIVE  
SERVICES  
AND CURATED BRANDS  
SOLD TO AN  
ATTRACTIVE CAPTIVE  
AUDIENCE

UNMATCHED SERVICE AND PRODUCT BREADTH ONBOARD
SPA & BEAUTY SERVICES
MEDI-SPA
FITNESS
HEALTH
NUTRITION
MIND-BODY
SPIRITUAL

Broad Offering of  
Leading Brands

 ELEEMIS	 Good Feet®
KÉRASTASE PARIS	L'ORÉAL PROFESSIONNEL PARIS
	
	
 Dysport®	Restylane®

Cruise Passengers an  
Attractive Demographic

\$114,000

AVERAGE INCOME

49

YEARS OLD

84%

MARRIED

69%

COLLEGE  
EDUCATED

2.3

CRUISES EVERY  
3 YEARS

REVENUE  
MIX <sup>1</sup>

~81%

Services

~19%

Retail

~26M<sup>2</sup> Annual Captive Audience

~\$297<sup>3</sup> Average Guest Spend

Sources: CLIA, Cruise Industry News.

Note: Asterisk indicates brand is exclusive to OneSpaWorld at sea. OSW has exclusive distribution rights to Thermage® onboard vessels from non-Chinese cruise lines.

1. For FY 2024.

2. Represents 2024.

3. Represents 2024.

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## Global Passenger Routes



In 2024, OneSpaWorld...

<b>VISITED</b> <b>1,303</b> GLOBAL PORTS OF CALL	<b>EMBARKED ON</b> <b>8,131</b> VOYAGES	<b>REQUIRED</b> <b>6,244</b> STAFF TO FILL OPEN POSITIONS
<b>MADE</b> <b>1,086</b> MANAGEMENT VISITS TO SHIPS IN PORT	<b>PLACED</b> <b>4,251</b> PURCHASE ORDERS TO VENDORS	<b>SENT STAFF ON MORE THAN</b> <b>9,400</b> FLIGHTS GLOBALLY

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Source: MarineTraffic.com.



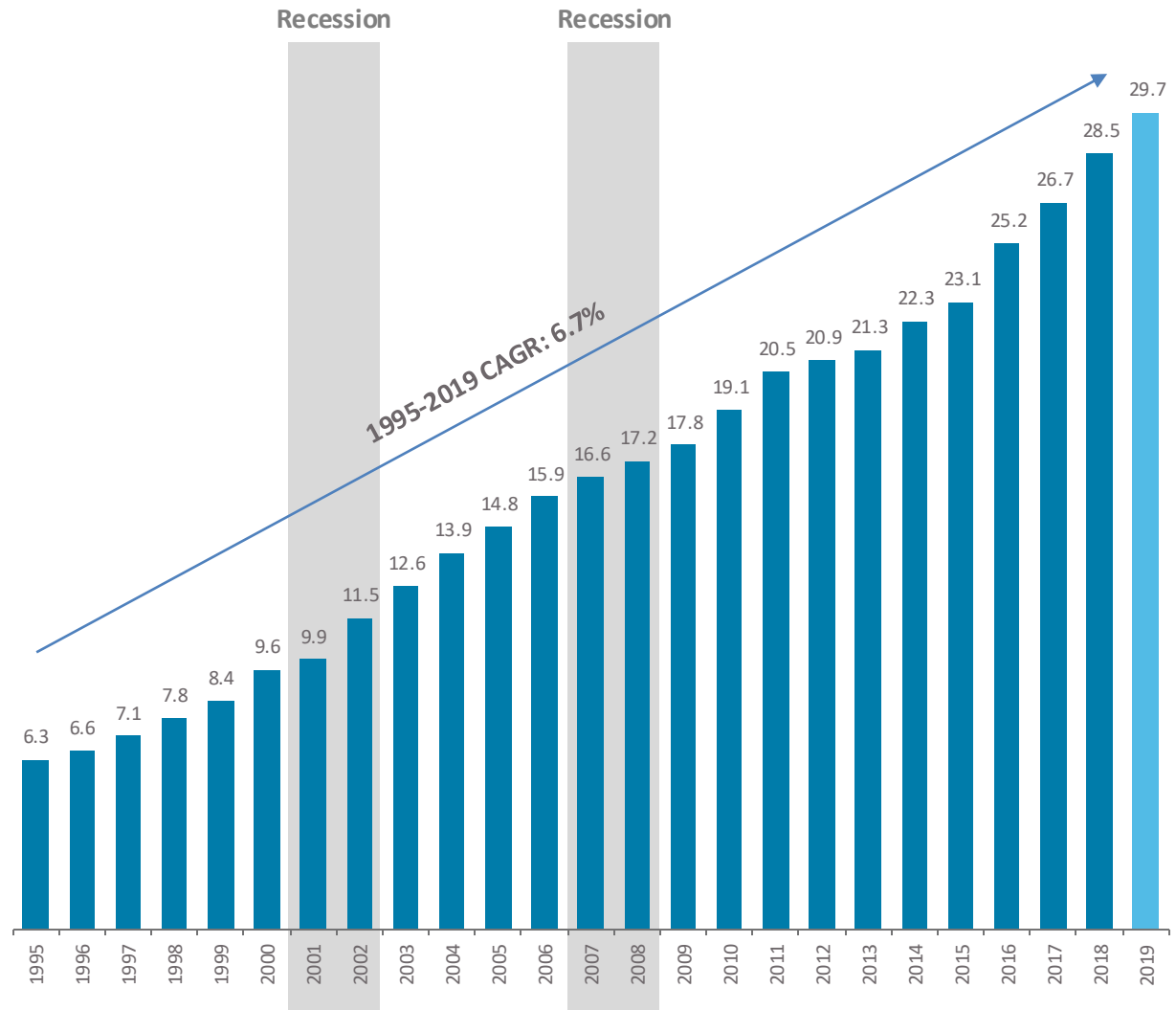
## MORE THAN 20 CONSECUTIVE YEARS OF GLOBAL PASSENGER GROWTH

The global cruise industry has proven resilient through recessions with passenger counts growing consistently for more than 20 years, until March 2020, with the Covid-19 pandemic having an unprecedented impact on the industry

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## GLOBAL CRUISE SHIP PASSENGERS (M)



Sources: CLIA, Cruise Industry News, Management.

Note: CLIA changed methodology for calculating passenger volume as of 2009, therefore consistent data for non-CLIA member cruise lines is unavailable prior to 2009. All passenger figures prior to 2009 are extrapolated by indexing CLIA-reported statistics to 2009 total of 17.8M.

PRIVILEGED, PROPRIETARY AND CONFIDENTIAL 16



## UNIQUELY VISIBLE AND PREDICTABLE GROWTH

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### Growth and Capital Allocation Strategy Built on the Following Key Drivers:

1

#### Capture Highly Visible New Ship Growth with Current Cruise Line Partners

Cruise capacity growth is highly visible and predictable with published global orderbooks reflecting 5+ years of growth

OneSpaWorld's ~5-year, fleet-wide contracts entitle it to operate on new ships launched during the contract term

2

#### Continue Launching Higher Value Services and Products

Expand higher-ticket medi-spa services to all appropriate ships within our fleet

Introduce exciting products and services, including IV therapy and immunity protocols and facial toning services, and have begun the rollout of Cryo-body services, as well as introducing new Cryo and LED facial services, as part of the new Elemis Biotec2.0 offering.

Curated indigenous services specific to global geographies and precise demographics

Continued R&D to always promote retail offerings specific to our environment

3

#### Focus on Enhancing Health and Wellness Center Productivity

Increase pre-booking and pre-payment capture rate as pre-booked appointments yield ~30% more revenue than services booked onboard

Expand targeted marketing and promotion initiatives

Utilize technology to increase utilization and enhance service mix

Extend retail beyond the ship

4

#### Expand Market Share By Adding New Potential Cruise Line Partners

Room to continue to grow 90%+ market share in the outsourced maritime health and wellness market as evidenced by recent new contract wins with Crystal Cruises and Adora Cruises

5

#### Enhance our Capital Structure and Strengthen our Balance Sheet

Continue to pay down debt to reduce interest expense

Utilize Board authorized \$75M share repurchase plan to opportunistically repurchase shares

Explore opportunities within the health and wellness space to expand footprint



## GLOBAL TRENDS TO DRIVE SECTOR GROWTH

Multiple long-term mega  
trends underlie a  
compelling outlook

Growth and expansion of  
onboard health and  
wellness centers

### MULTIPLE MEGA TRENDS DRIVE POSITIVE OUTLOOK

AGING GLOBAL  
POPULATIONS



PERSISTENT HEALTH &  
WELLNESS TRENDS



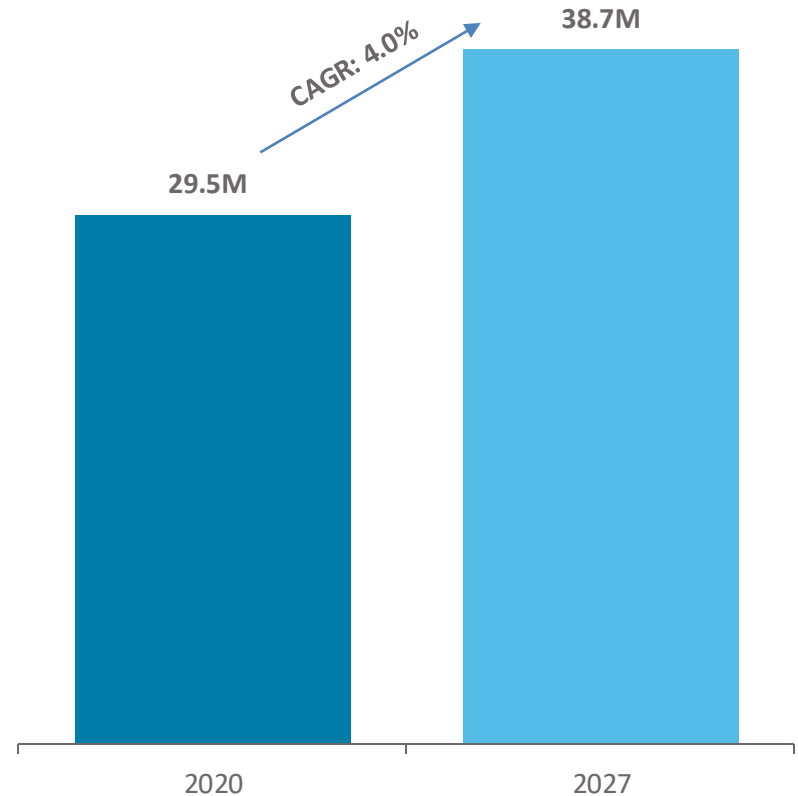
MILLENNIALS AND GEN Z  
AROUND THE WORLD  
SEEKING LUXURY  
EXPERIENCES



LONG-TERM EXPANSION IN  
ASIA

### ROBUST CAPACITY GROWTH IN CRUISING ACROSS GEOGRAPHIES

Global Cruise Capacity Growth: 2020 – 2027



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Sources: Cruise Industry News.





## Introduction of High-Value Services Drives Revenue Growth Across Existing Footprint

EXCLUSIVE & HIGHLY  
ATTRACTIVE GLOBAL  
CHANNEL FOR HIGH  
MARGIN SPA SERVICES

As of December 31<sup>st</sup>,  
OSW has rolled out  
Medi-Spa to 147 vessels.

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### SERVICE & PRODUCT INNOVATION

ACUPUNCTURE 1ST VESSEL

2005



### FLEET ROLLOUT

110 VESSELS BY

2010



### CATEGORY CREATION: PAIN MANAGEMENT

126 VESSELS BY

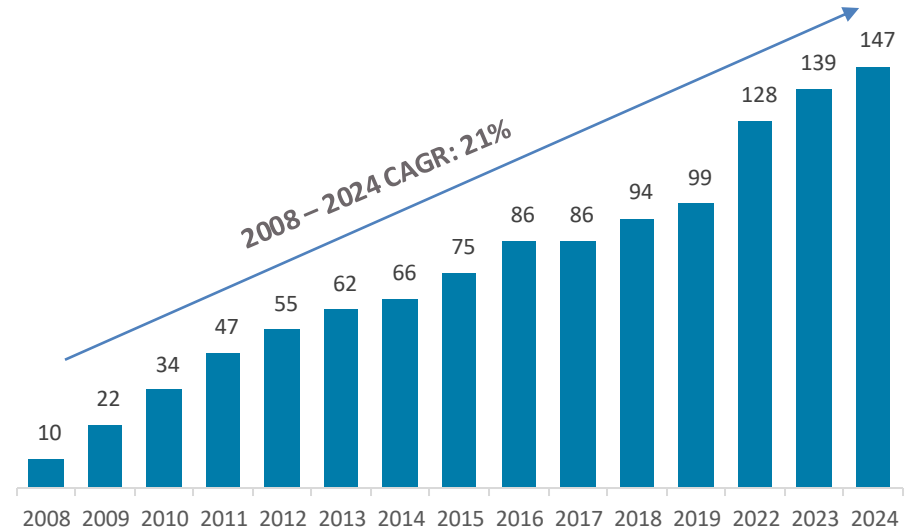
2019

ANNUAL REVENUE

~\$50M

- Acupuncture
- Electro Acupuncture
- Cupping
- Posture & Gait Analysis
- Good Feet Arch Supports
- Physical Therapy
- NormaTec Recovery

### OneSpaWorld Medi-Spa Rollout: Vessel Count by Year



### Average Spend Up To 10x-plus Traditional Services

SERVICE	BRANDS	AVG. SPEND
Cryolipolysis	coolsculpting	~\$2,500
Injectables	Dysport	~\$500
Skin Tightening	thermage	~\$2,800
Fillers	Restylane	~\$1,200
Bamboo Massage		~\$160
Acupuncture		~\$150



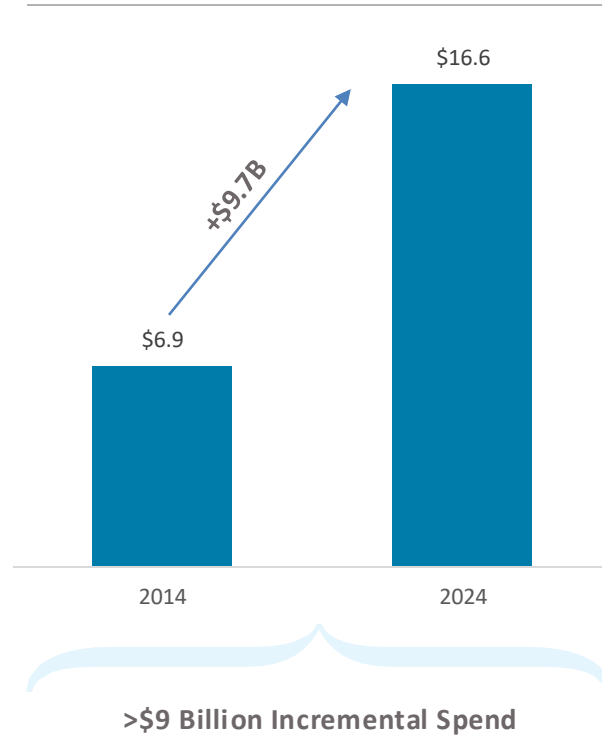
## CRUISE LINES ARE INCREASINGLY ALIGNED WITH US TO DRIVE ONBOARD REVENUE

Cruise lines focus more and more on onboard spend and increasingly collaborate with OneSpaWorld to grow revenue

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### Onboard Spend <sup>1</sup>



*"...Cruise lines have turned their attention to onboard revenues to drive top line growth... New ships are now being designed with onboard revenue in mind."*

– Wall Street Research, July 2017

Source: SEC Filings, Independent Consultant Studies, Wall Street Research

1. Based on the three largest cruise operators.

### Historical Collaboration

ISOLATED SHORE-SIDE ENGAGEMENT	Health & Wellness Center Branding & Design
	Signage & Limited Marketing

### New Areas of Collaboration

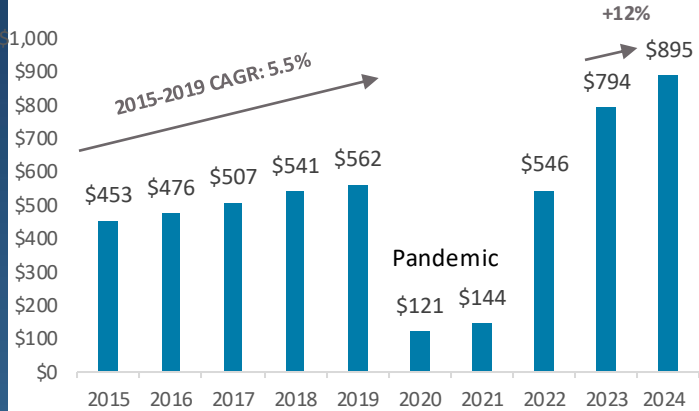
UNIFIED SHORE-SIDE AND ONBOARD COLLABORATION	Weekly Budgeting & KPI Review
	Targeted Marketing & Passenger Databases
	Enhanced Website Visibility & Design
	Dynamic Pricing and Price Increases
	Operational Sail Support (Onboard Training)



STRONG,  
VISIBLE AND  
CONSISTENT REVENUE  
& ADJUSTED EBITDA  
GROWTH

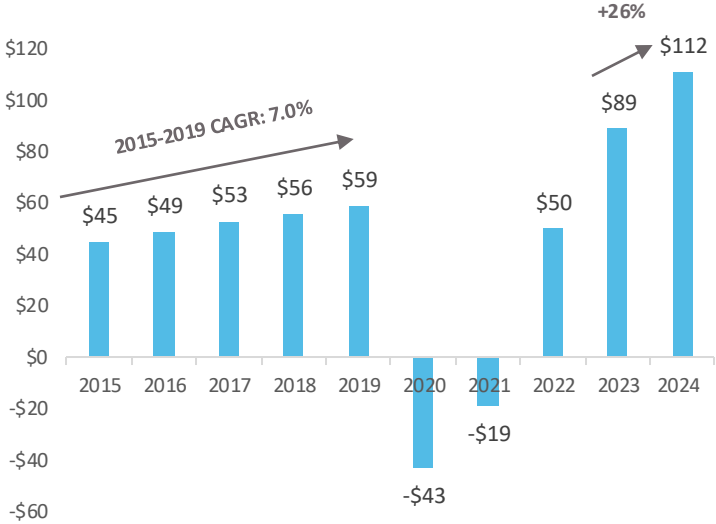
Historical Revenue

(\$M, FYE Dec.)

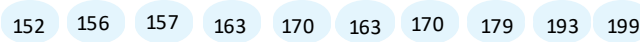


Historical PF Adj. EBITDA<sup>1</sup>

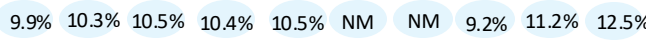
(\$M, FYE Dec.)



Ship Count



EBITDA Margin



Asset Lite Business Model

(\$M, FYE Dec.)

\$112M

2024  
ADJ. EBITDA

\$6.7M

2024  
Capex Spend

1. 2015A-18A EBITDA adjusted for public company costs of \$2.9mm.



PLANET  
PEOPLE  
INTEGRITY



# Sustainability and Social Responsibility

We strive to impart a positive impact on the environment and the lives of our employees, our guests, and the people and cultures of the communities we visit, where we operate, and where we call home. To achieve this, our strategic priorities include programs that promote responsible practices throughout our business, assure a respectful and equitable workplace, enhance our employees' personal and career development, strengthen our data privacy and cybersecurity, and support local communities and organizations. In so doing, we are effecting long-term sustainable growth of the Company and creating long-term value for our cruise line and destination resort partners and our shareholders.

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Please visit our [OSW Website](https://onespaworld.com/our-world/corporate-social-awareness/) for more information:  
<https://onespaworld.com/our-world/corporate-social-awareness/>



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PREEMINENT GLOBAL  
HEALTH AND WELLNESS  
SERVICES COMPANY**



**UNDISPUTED LEADER IN A HIGHLY ATTRACTIVE INDUSTRY**

**GLOBAL MEGA TRENDS DRIVING ROBUST SECTOR GROWTH**

**COMPLEX BUSINESS MODEL NOT EASILY REPLICATED**

**HIGHLY VISIBLE, UNIQUELY PREDICTABLE GROWTH**

**ENHANCED CAPABILITIES ADD TO SALES PRODUCTIVITY**

**EXCEPTIONAL FREE CASH FLOW**

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THANK YOU

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