



ONE YEAR AFTER THE ACQUISITION THROUGH RECRUIT HOLDINGS QUANDOODO REPORTS 22 MILLION SEATED DINERS IN MORE THAN 13.500 RESTAURANTS ESTABLISHING ITSELF AS MARKET LEADER IN 7 COUNTRIES

While implementing a strategic and managerial shift towards integrating with Recruit's long-term objectives of becoming the world's leading online media across multiple verticals, Quandoo has been able to maintain its impressive global growth trajectory, expanding into three additional geographies and attaining market leadership in Singapore, Hong Kong and Finland over the last 12 months.

BERLIN AND TOKYO - MARCH 4th, 2016 - [Quandoo](#), the fastest growing online restaurant reservation service in Europe and Asia looks back at a most successful first year since its acquisition through Japan-based Recruit Holdings.

Growing its partner restaurant base by 117% from ~6.200 restaurants to ~13.500 restaurants Quandoo is proud to continue to grow its restaurant offering to now more than 22 million seated diners (+266%) globally. With +13.500 restaurants within 3 years of launching its services Quandoo's restaurant growth has been 2.5 times faster than French competitor LaFourchette (acquired by TripAdvisor in May 2014) and 4 times faster than American competitor OpenTable (acquired by Priceline in June 2014).¹

Quandoo has further established itself as market leader in terms of connected partner restaurants in 7 countries, adding Singapore, Hong Kong and Finland to Germany, Italy, Austria and Turkey in comparison to one year ago. Attaining market leadership in Singapore and Hong Kong was accomplished within one year of launching the Quandoo platform, going up against competition that has been operating in these markets for 5 to 10 years (Chope, OpenRice, HungryGoWhere). Next to launching Hong Kong and the United Arab Emirates, Quandoo's efforts in penetrating the Australian market have been particularly successful. Within 8 months 1.250 restaurants have been acquired in Australia, amounting to half the restaurant base of Quandoo's key competitor Dimmi (founded in 2009 and acquired by TripAdvisor in May 2015).

KPIs	February 2015	February 2016	Growth
# restaurants	~ 6.200	~ 13.500	+117%
# seated diners	~ 6.000.000	~ 22.000.000	+266%
# reviews	~ 40.000	~ 145.000	+262%
# employees	~ 270	~ 350	+30%
# countries	13	16	+23%
# market leader	4	7	+75%

Quandoo has further established several strategic partnerships within the last year, partnering for example with Foursquare in Turkey and Italy in an attempt to offer a seamless journey to users of the Foursquare App looking to make a reservation with a restaurant of their choosing. Quandoo has also made significant progress in further extending its technology platform to support the global footprint of operations. Beside the visual redesign of all customer applications the underlying platform was adopted to support the projected growth in all regions.

¹ Opentable achieved 12,000 partner restaurants in the first 11 years of operations = 1,090 restaurants per year [\[LINK\]](#). French competitor LaFourchette achieved 12,000 partner restaurants in 7 years of operations = 1,714 restaurants per year [\[LINK\]](#). Quandoo achieved 13,000 partner restaurants in 3 years of operations = 4,333 restaurants per year.



Strategically and managerially Quandoo has gone through a significant evolution since the acquisition. Focus of this development was strengthening the company's management team by senior managers with extensive experience in building international organizations in comparable business models, increasing employee retention as well as building strong and value-adding relationships with its alumni employees.

For the coming three years Quandoo aims to further grow its customer base and customer engagement with the different Quandoo services. In addition, the company explores further growth dimensions geographically as well as in enhancing its portfolio of services offered to both users and restaurateurs.

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Quandoo in the last 365 days – commentary

“Our ambition remains the same: to be the driving force in the digitalizing of the restaurant reservation space,” says **Philipp Magin, founder and CEO of Quandoo**. “The changes that we have undergone in the last year have allowed us to transform our company towards maintaining this objective in a more and more competitive market environment. While the cultural and strategic shift has not been easy to achieve, we are now better equipped than ever before in becoming the leading provider for restaurant reservations globally.”

Kazumasa Watanabe, Chairman of the Board of Quandoo: “I am very pleased with the performance of Quandoo within the last year. The cultural transformation from a growth driven venture capital backed start-up towards a profitability-oriented growth company within the Recruit group has posed a significant challenge over the past 12 months that the Quandoo management team has mastered successfully without losing the pace and passion from the pre-acquisition phase. I am more than positive that Quandoo has the managerial and technical capabilities to achieve our joint ambition of growing the company into the world's #1 restaurant reservation platform.”

“The UK has delivered growth in restaurants of 182% over the past year”, says **Matt Simpkin, Vice President Western Europe**. “With the largest number of restaurants in 5 out of the 6 biggest cities in the UK, we offer the widest choice for online restaurant reservations and plan to continue this growth trajectory in 2016 with the objective of taking on market leader OpenTable until the end of the year. We have further invested into improving the service we deliver to our partner restaurants, now generating more than 415.000 seated diners monthly and growing our performance in customer acquisition by ~25% month over month.”

“Joining Quandoo as regional sales manager in 2013 was most probably the best decision of my professional career”, says **Stefania Nordio, now Country Manager Italy**. “Granted with the opportunity of directly learning and profiting from the senior management team I am proud to now be responsible for a team of over 50 employees. Professionally I am further more than fortunate to be allowed to call myself a Quandoorian, a network of current and former Quandoo employees with a most significant entrepreneurial footprint across the globe. I want to thank both the senior management team as well as Recruit for their trust in my abilities and the continued opportunity to grow personally and finically partake in the success of Quandoo.”

“I am extremely proud of the product and tech team of Quandoo for building such a diverse and technically complex platform,” says **Jens Guenther, CTO of Quandoo**. “We have not only been able to constantly deliver business features supporting our global expansion into new markets and business segments, but also accomplished to establish a highly automated tool chain to continuously deliver new features allowing us to keep up with the pace of our growth trajectory. This is even more



impressive considering the small team size of our engineering team and a reflection of the solution oriented and passionate team we have been able to assemble. I am looking forward to continue to push ahead in delivering delighting solutions to the people using our products.”

“We have been working with Quandoo across our chain of 4 restaurants for the past two years. The progress the team has made in optimizing the system towards allowing us to drive revenue across our outlets has been significant and we have therefore only recently decided to renew our cooperation agreement for the next ten years. Quandoo has specifically increased our marketing efficiency and reach, while providing us with a system to drive customer satisfaction and engagement therefore helping us to maximise the revenue per table. We are convinced that Quandoo will continue to contribute to our success and are therefore very happy to collaborate on further enhancing Quandoo's service portfolio as one of their lead development partners,” says **Els Yeh-Au, Owner of Okinii, Germany.**

Andrea Favarato, Vice President Southern Europe: “Thanks to a very strong and well educated team Quandoo continues to extend its market leadership with a total of +5.400 restaurants in both Italy and Turkey. Consumer and restaurant education continues to represent Quandoo’s single biggest challenge in Southern Europe.”

“Being allowed to take part and contribute to growing Quandoo from a small start-up to an international player has been the single most challenging experience of my life. My personal learning curve was as steep as Quandoo’s growth trajectory and the Quandoorian spirit displayed by the management team was a true inspiration. Feeling ready to take on the challenge of building a business of my own I am very excited that the senior management team at Quandoo did not try to hold me back, but encouraged me in my entrepreneurial ambitions” says **Mark Michl, former Head of Sales UK and now Founder at Caroobi.**

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About Quandoo

Founded at the end of 2012, Quandoo has developed into the fastest growing restaurant reservation platform globally. With more than 22 million seated diners in over 13,500 restaurants across 16 countries Quandoo offers diners an unmatched choice of dining experiences from Michelin-starred restaurants to local favorites. Restaurateurs are equipped with an industry-leading reservation management system that supports them in driving utilization and engaging with their customers through the Quandoo platform. Quandoo was founded by Philipp Magin, Ronny Lange, Sebastian Moser, Tim-Hendrik Meyer and Daniel P. Glasner and acquired by Recruit Holdings in March 2015. Quandoo now employs over 350 people across 20 offices.

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