

INSPIRATO

Inspirato Announces Record Third Quarter 2021 Results; On-Track to Exceed Full Year 2021 Revenue Expectations

December 3, 2021

- Record Quarterly Revenue of \$65 Million, up 52% Year-over-Year -
- Reached \$116 Million of ARR, Highest in the Ten-Year History of the Company -
- Strengthening Demand Indicates 2021 Revenue to Exceed Expectations -

DENVER - Inspirato LLC ("Inspirato" or the "Company"), the innovative luxury travel subscription brand, today announced financial results for the third quarter and nine months ended September 30, 2021.

Third Quarter 2021 Highlights:

- **Record Setting Third Quarter Results.** Third quarter 2021 revenue, Total Active Subscribers*, Active Subscriptions*, and Annual Recurring Revenue* all finished at the highest levels in Company history.
- **Robust Luxury Travel Demand Drives Record Revenue.** Revenue was \$65 million in the third quarter, a 52% increase year-over-year and a 15% increase as compared to the third quarter of 2019.
- **Innovative Subscription Model Powers Growth.** Active Subscribers increased to a record 13,191, an increase of 12% year-to-date. Active Subscriptions increased to a record 14,114, an increase of 12% year-to-date. Annual Recurring Revenue increased to a record \$116 million, a 27% increase year-to-date.
- **Record Cash and Liquidity While Investing in Corporate Infrastructure and Growth Initiatives.** Cash flow used in operating activities was \$1.3 million for the quarter compared to \$5.2 million for the third quarter of 2020. Cash flow provided by operating activities was \$18.4 million year-to-date compared to \$4.6 million year to date in 2020. Free Cash Flow* was \$(2.6) million for the quarter and \$15.7 million year-to-date, compared to \$(5.7) million for the third quarter and \$1.1 million year to date in 2020, resulting in a record cash balance of \$81.8 million at September 30, 2021, an increase of \$28.6 million in the trailing 12 months. Net loss was \$9.1 million during the third quarter of 2021 and \$13.6 million year-to-date in 2021, compared to net income of \$1.7 million during the third quarter of 2020 and \$4.6 million year-to-date in 2020. Adjusted EBITDA* was \$(3.3) million during the third quarter of 2021 and \$(9.5) million year-to-date, compared to \$3.9 million during the third quarter of 2020 and \$11.4 million year-to-date in 2020. Total employees increased to 708, up 52% year-to-date.
- **Rapidly Growing Inventory to Respond to Luxury Consumer Preferences for Curated, Private Accommodations.** The Company increased the total accommodations under our control, including residences and hotel penthouses, suites and rooms to 492, up 17% from the second quarter and 34% year-over-year. Total nights delivered in the third quarter of 2021 increased to 40,403, up 71% from the third quarter of 2020.

[Read the full press release here](#)