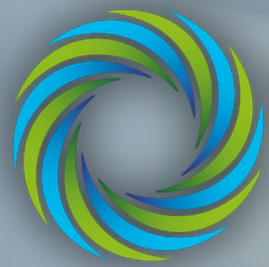


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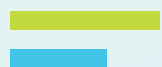
VELOCITY
VENTURES

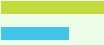
ANNUAL REPORT

POWERING TRAVEL & HOSPITALITY



OUR YEAR IN REVIEW





OUR TEAM AT A GLANCE

POSSESSING DEEP SECTOR EXPERTISE IN TRAVEL & HOSPITALITY



Fund Launched
2020



Fully Deployed Fund
August 2025



First Return of Funds
May 2026



Investors
33 LPs



Stage
Seed to Series A



Gross Returns
62%



Portfolio
11 Companies



PATRICK IMBARDELLI
Partner



NICHOLAS COCKS
Partner



JONATHON COCKS
Partner



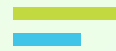
JAMESON HO
Senior Investment Analyst



SUWARNI THO
Group Financial Controller



MUHD. RAZIQ
Marketing Manager



OUR INVESTMENTS

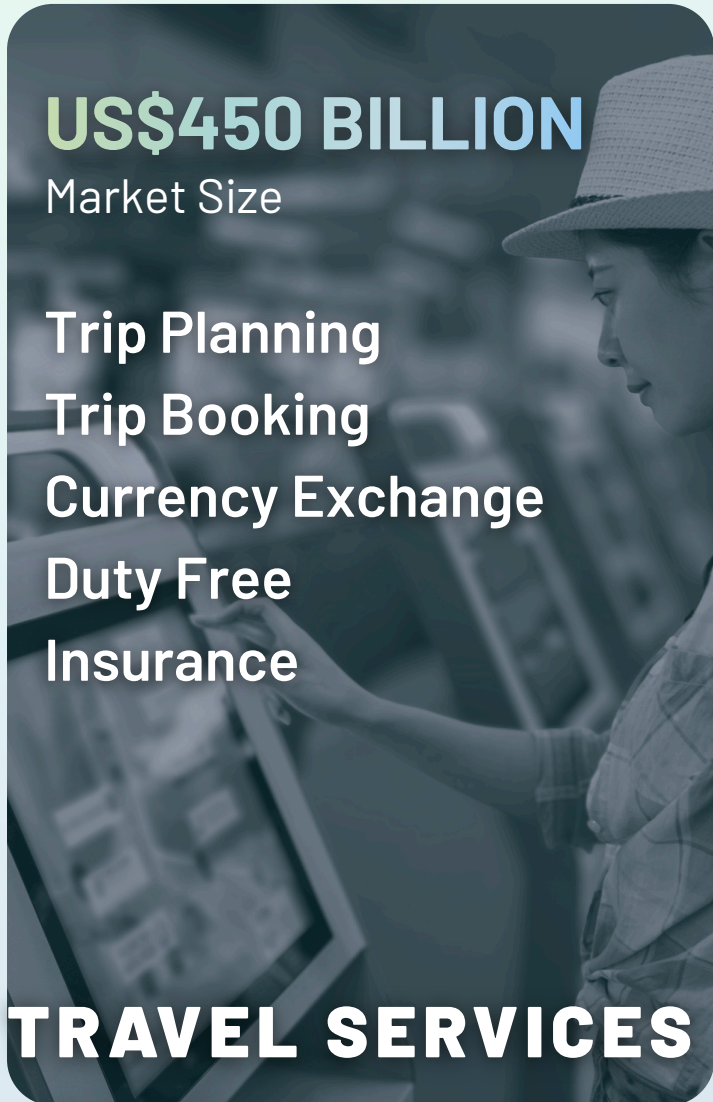
WHAT ARE THE VERTICALS WE INVEST IN?

WE INVEST IN THE TECHNOLOGY THAT POWERS THESE SUB-VERTICALS

US\$450 BILLION
Market Size

Trip Planning
Trip Booking
Currency Exchange
Duty Free
Insurance

TRAVEL SERVICES



US\$2.7 TRILLION
Market Size

Air Transport
Ground Transport
Cruises
Mobility

TRANSPORTATION



US\$3.6 TRILLION
Market Size

Hotels
Short-term Rental
Student Housing
Co-living Spaces

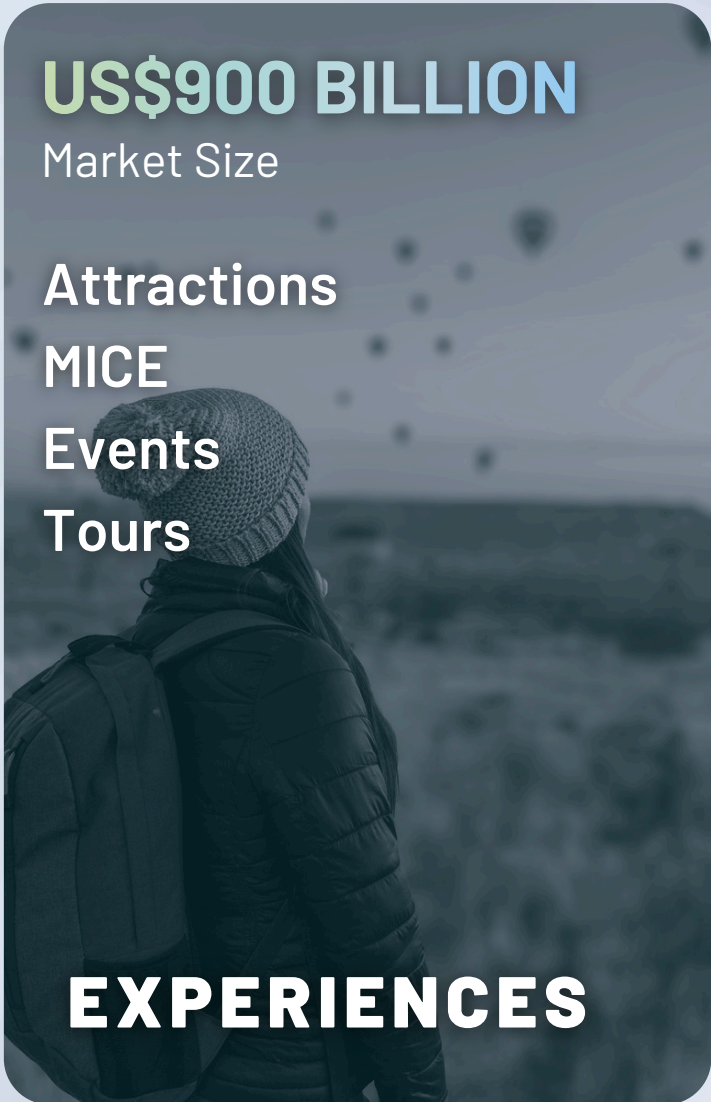
ACCOMMODATION



US\$900 BILLION
Market Size

Attractions
MICE
Events
Tours

EXPERIENCES



US\$1.35 TRILLION
Market Size

Restaurants
Food Delivery
Robotics
Food Production

FOOD & BEVERAGE





OUR KEY ACHIEVEMENTS

WHAT HAPPENED IN 2025?

Sharpening Operations

Simple playbooks, faster decisions

Reviewed Over 430+ Companies

Focused sprints, quicker decisions, stronger pipeline

Follow-on Investment

Backed ZUZU with a follow-on investment

Managing 11 Portfolio Companies

Focusing on potential exits, with a preliminary deal in the pipeline

Deepening Presence In Community

Co-hosted events; easy access to wider community



MACRO INDICATORS

OUR FLAGSHIP STRATEGY & INVESTMENT OUTLOOK REPORT (SAILOR)

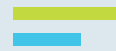
SHAPING THE NEXT WAVE OF TRAVEL & HOSPITALITY

Velocity Ventures' Strategy & Investment Outlook Report (SAILOR) focuses on the shifts, signals, and strategic investments defining the half-yearly outlooks. This report brings together industry insight, founder sentiment, investor direction, and our perspective on where innovation will matter most as the sector moves forward.



[VIEW THE REPORT →](#)





MACRO INDICATORS

KEY DRIVERS AND RISKS WITHIN THE SECTOR

01. Agentic AI & Back-Office Automation

76%

Millennial travellers use **AI agents** to finalise travel purchases

80%

Selected travel executives **plan** to implement **agentic-AI at scale** within the next 3-5 years

30-40%

Reduction in platform support costs from using AI-powered managed services

02. Experiential & Bleisure Tourism Demand

50%

Gen Z travellers allocating more funds for experiences during trips

>70%

Travellers in emerging markets plan to combine work trips with leisure

55%

Business travellers want to **improve work-life balance** through bleisure trips

03. Macroeconomic & Geopolitical Uncertainty

47%

Voted **geopolitical tensions** to be the **biggest driver of uncertainty** moving into 2026

2.6%

Global growth slowdown, driven by **softening domestic demand** in major economies

-8%

Decline in **global travel and tourism sector** deal activity in 1H25

04. Labour & Operational Inefficiencies

5.9%

Rise in wages for the hotel sector in the U.S. in 2025

2-11.2%

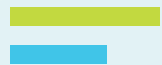
Range of **labour cost per occupied room**

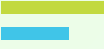
65%

Hotels reported **staffing shortages**

INDUSTRY FUNDING & EXITS

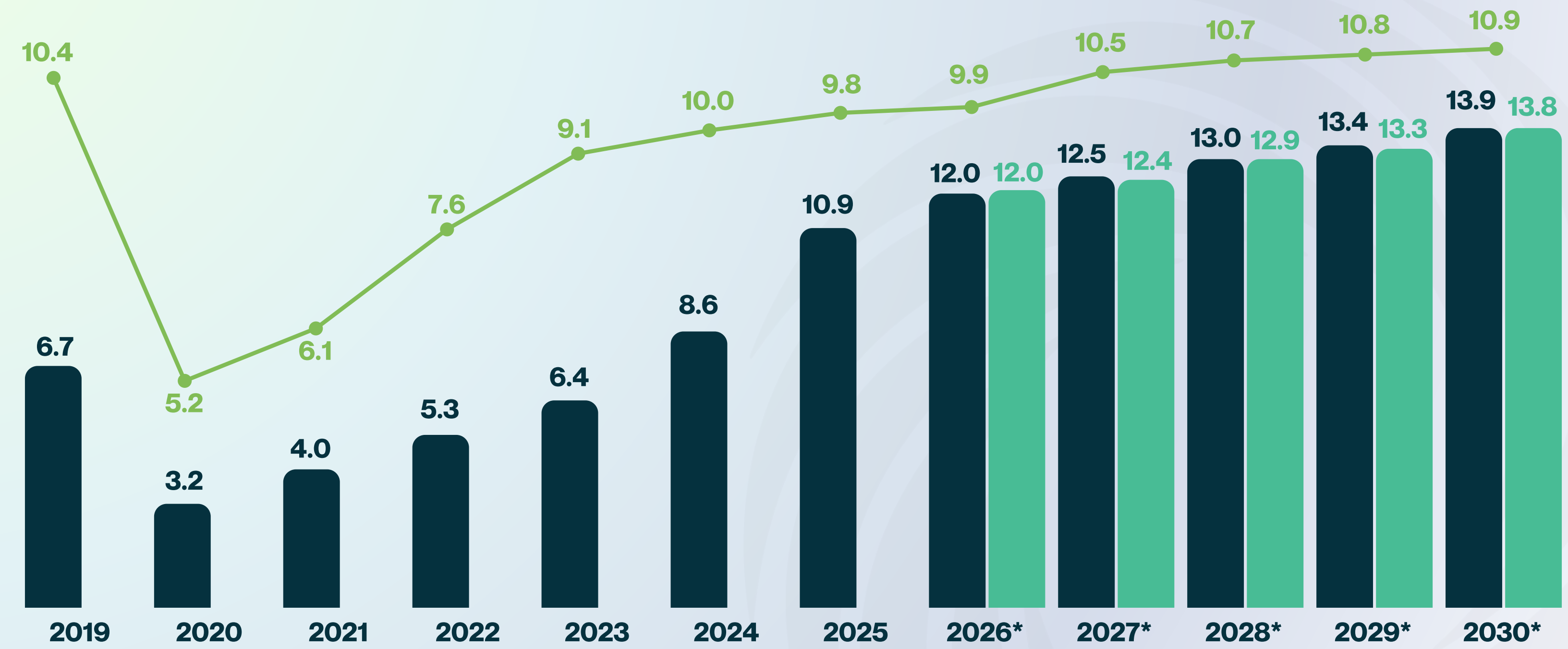
INVESTMENT & EXIT ACTIVITY



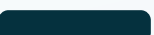


MACRO INDICATORS

GLOBAL TRAVEL & HOSPITALITY EXPENDITURE



 **Figures as of 2026 (Trillion US\$)**

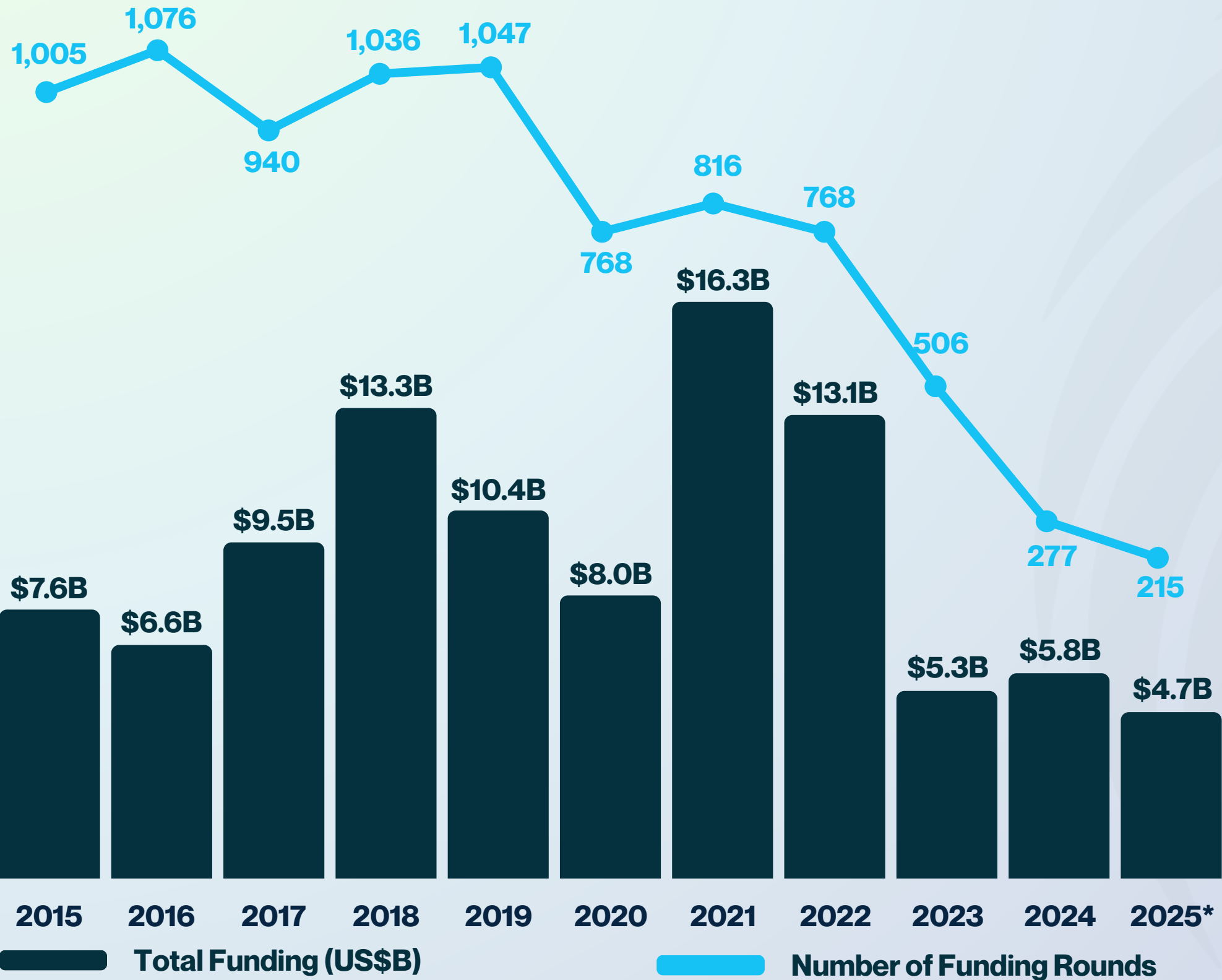
 **Figures as of 2025 (Trillion US\$)**

 **Percentage of Global GDP**

Key Takeaways

- Recovery on the back-end of COVID was quicker than expected
- Size of the sector ~10% of global GDP and growing
- Growth is slightly subdued due to macro uncertainties

TOTAL FUNDING (US\$B) AND NUMBER OF ROUNDS BY YEAR, 2015-2025

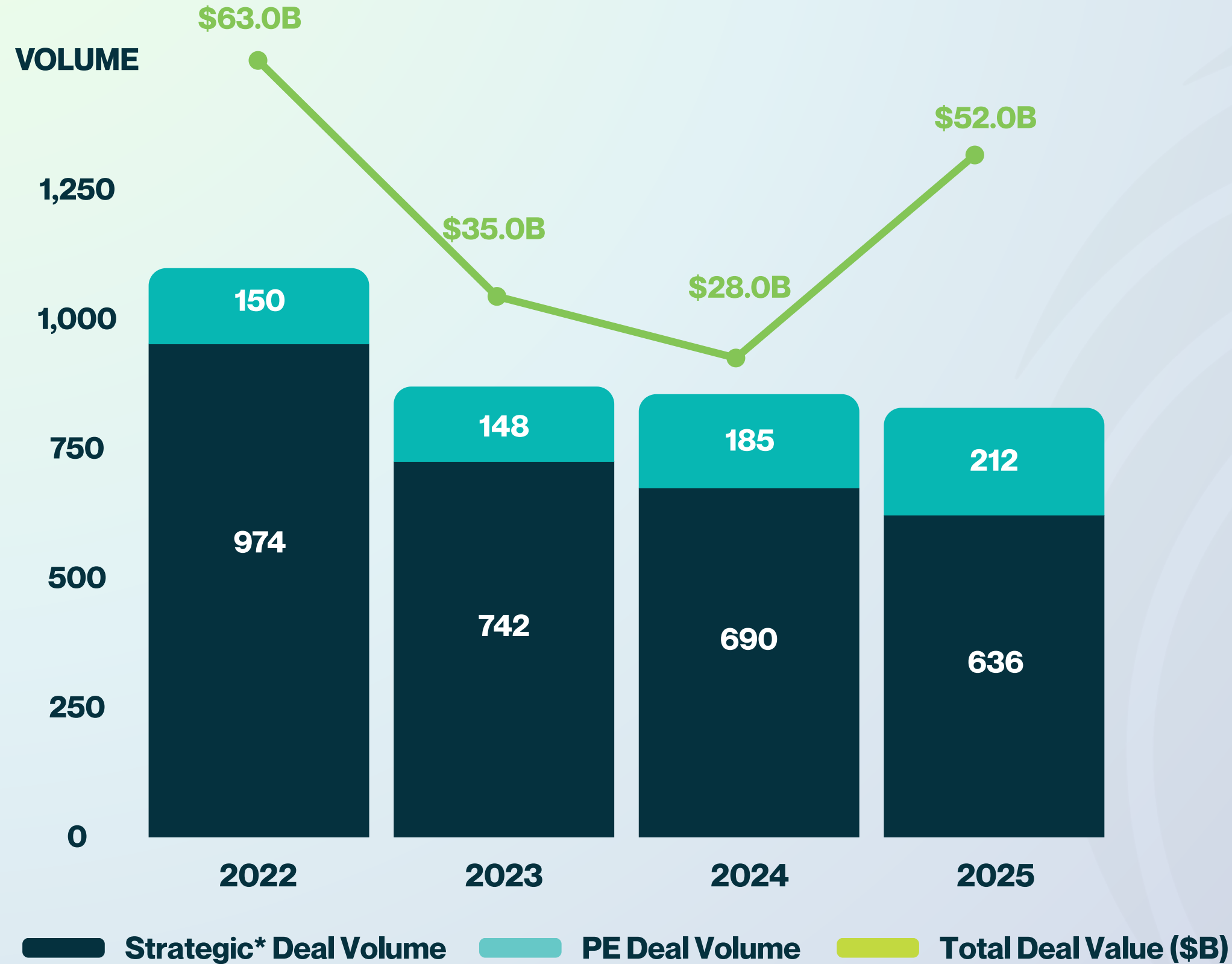


Key Takeaways

- **Funding and deal count** have fallen to more normalised levels since the **excesses of the early 2020s**
- Shrinking deal count highlights **increasing ticket size** within the sector

Source: Phocuswright (2025)

TRAVEL, HOSPITALITY & LEISURE M&A DEAL VOLUME & VALUE



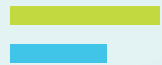
Key Takeaways

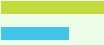
- **Robust M&A activity** within the sector
- **80% increase** in deal value in **2025**
- **Strategic buyers** the vast majority, **PE** an important but increasing share

*Strategic includes SPAC deals

PORTFOLIO COMPANIES

OVERVIEW





OUR PORTFOLIO COMPANIES
OPERATING ACROSS 5 SUB-VERTICALS

RECENTLY EXITED

Tablevibe

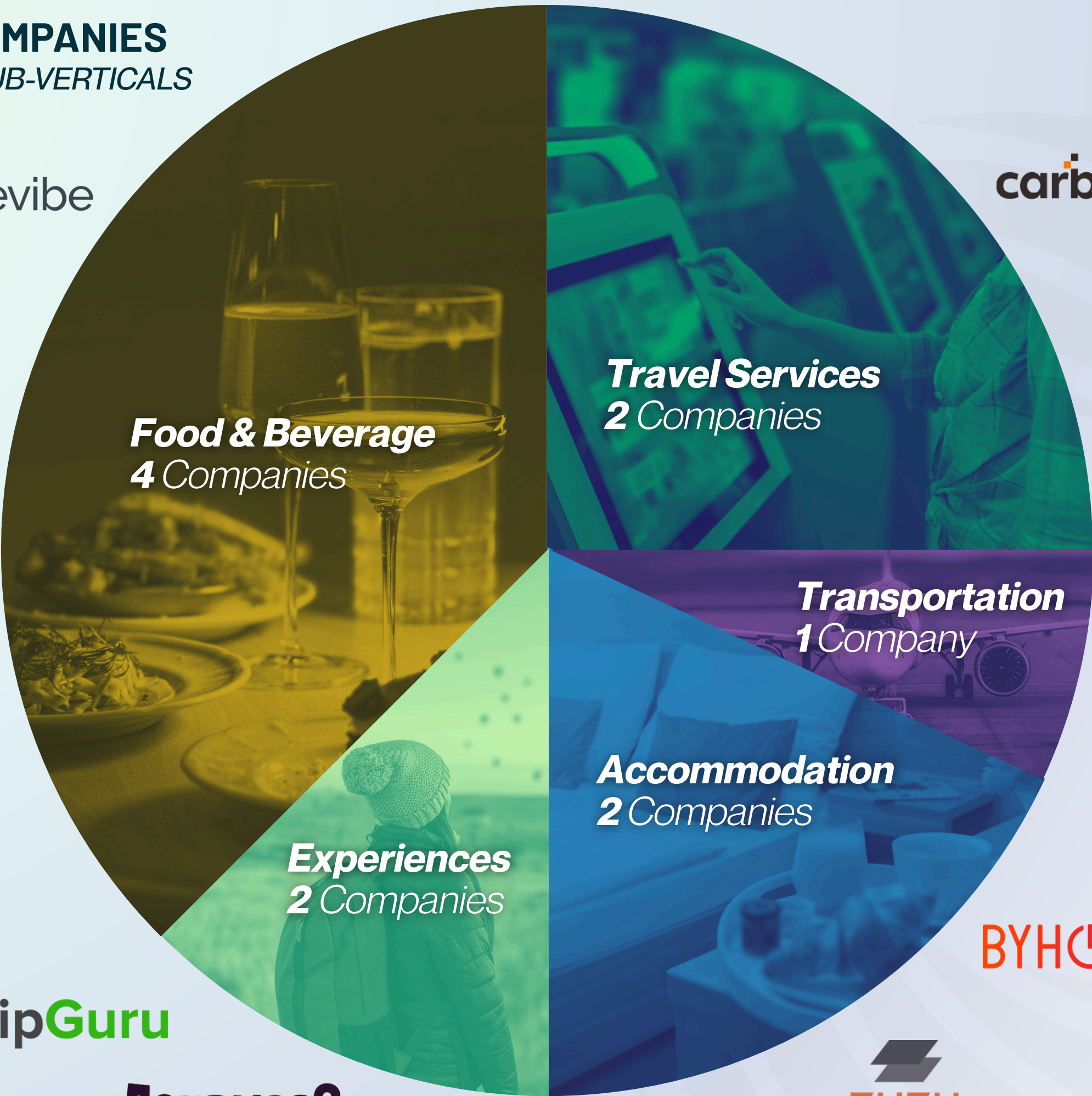
Aigens

HYPER

FEAST

TripGuru

Journee?



carbonClick

Tripbtoz

vorsee

BYHOURS

ZUZU
HOSPITALITY

VELOCITY
VENTURES



A “Middleware” platform providing POS digital ordering, payment and CRM solutions for F&B operators



Deepened Everyware integration by merging support teams and cross-selling bundled POS/offerings across the combined customer base.

Rolled out new AI tools and launched new POS-related products, while expanding payment integrations into new geographies.

Signed a steady stream of enterprise deals with major QSR brands across multiple Asian markets.



A procurement, inventory management, and POS-enabled marketplace that streamlines and automates operations for F&B businesses



Consolidated FoodMarketHub and EasyEats operations and streamlined leadership structure over the year.

Diversified into financial services and payment partnerships to unlock new revenue.

Positioned to explore fintech-driven business models as a single end-to-end solution for F&B operators.



A SaaS platform helping independent hotels manage revenue and distribute online



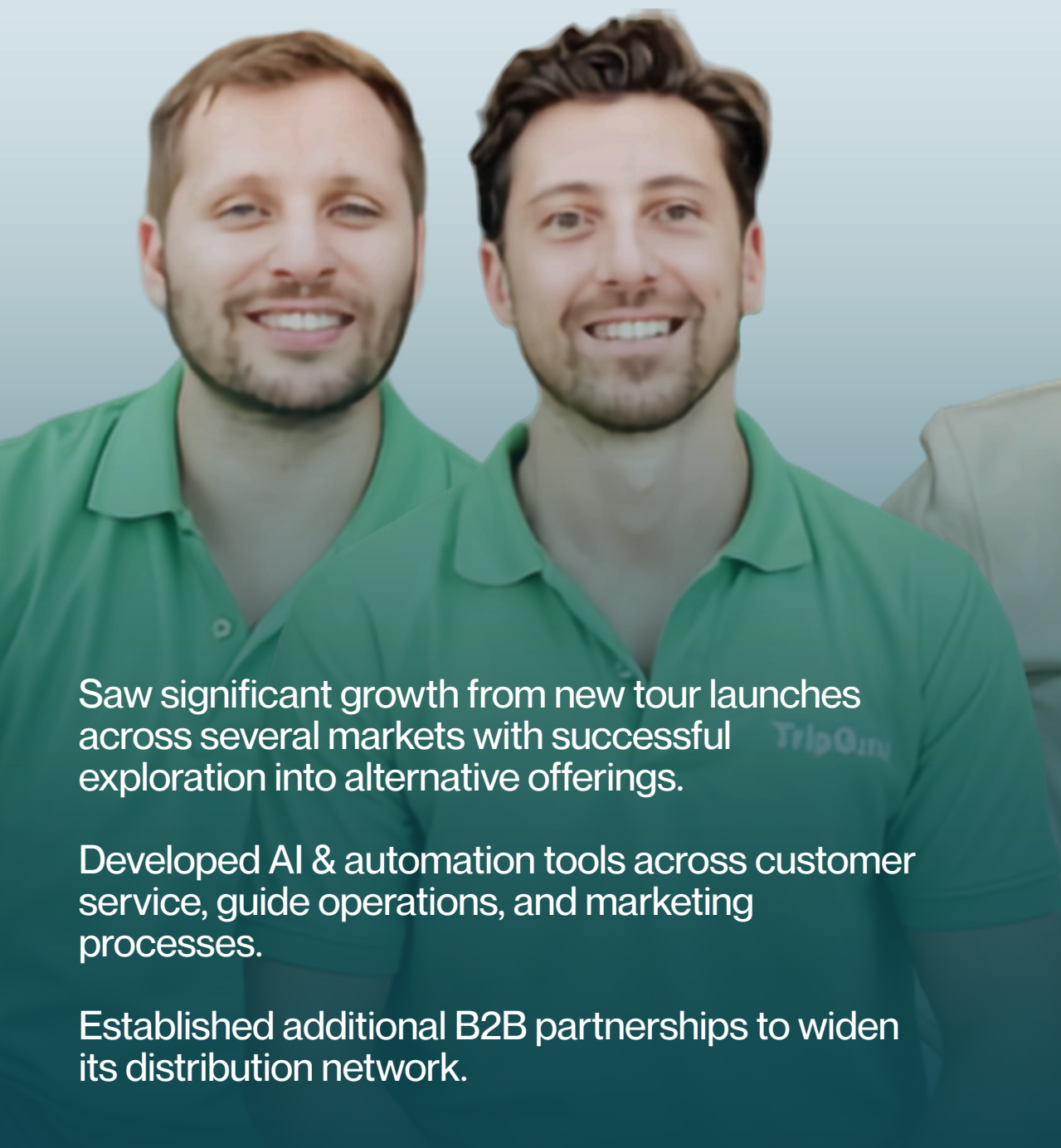
Closed a USD 5.9M Series B extension led by Wavemaker Growth Fund.

Expanded into New Zealand and Japan, securing leading hotel group customers in developed markets and transformed the sales organization into a leaner, higher-productivity commercial engine.

Launched an AI Revenue Management Copilot and embedded AI capabilities throughout the product suite, while introducing an integrated payments infrastructure to strengthen the end-to-end hospitality platform.

TripGuru

An experience booking, distribution and management platform that empowers independent tour guides and attractions



Saw significant growth from new tour launches across several markets with successful exploration into alternative offerings.

Developed AI & automation tools across customer service, guide operations, and marketing processes.

Established additional B2B partnerships to widen its distribution network.

Tablevibe

An all-in-one online ordering and review management system for F&B operators



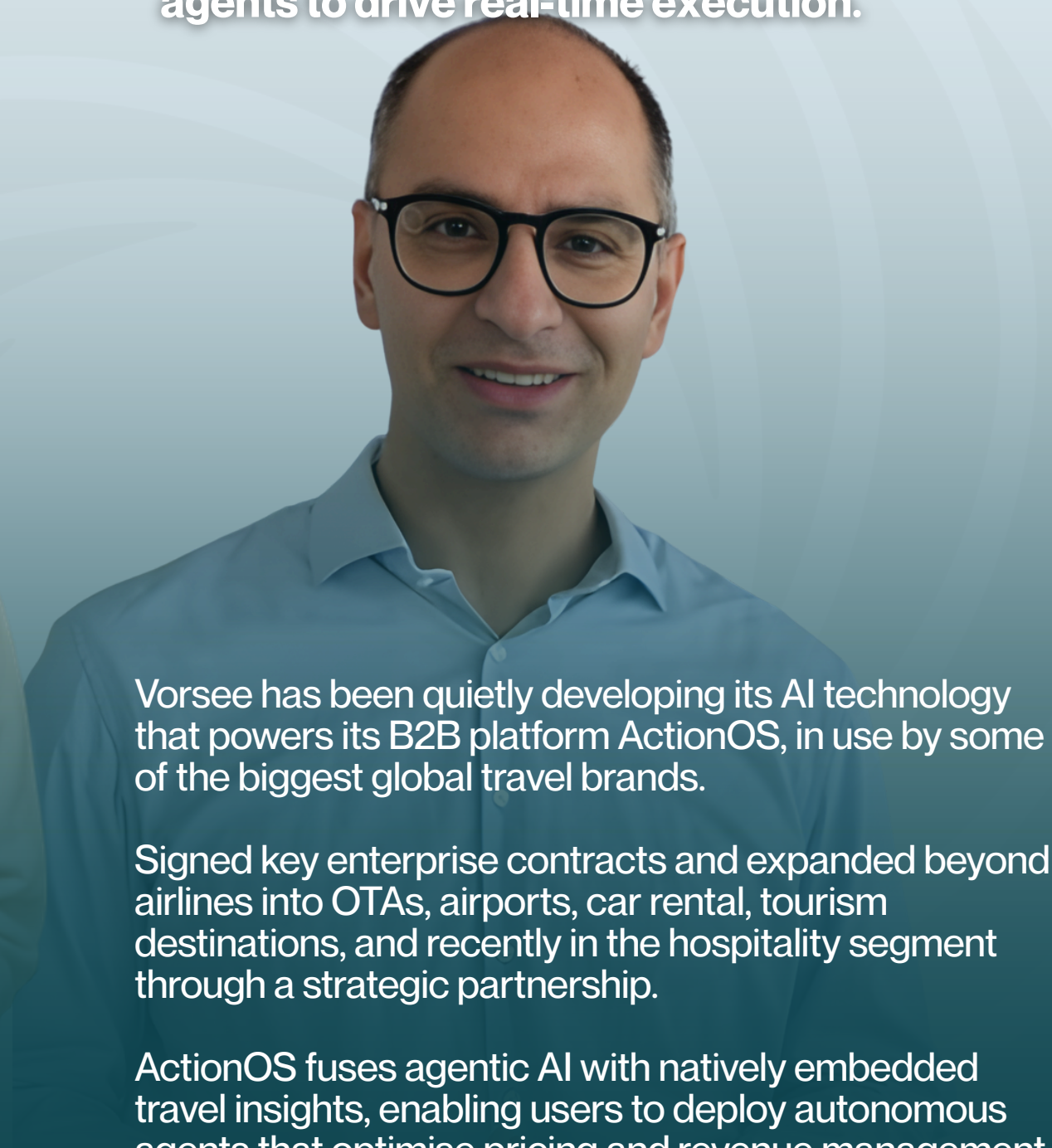
Deepened GCash Food Hub integration and closed partnerships with major QSR brands.

Successfully exited via acquisition — the fund's first portfolio exit.



Vorsee

Formerly known as Zytlyn, Vorsee is a platform that forecasts global travel demand using data analytics and pairs predictive insights with autonomous AI agents to drive real-time execution.



Vorsee has been quietly developing its AI technology that powers its B2B platform ActionOS, in use by some of the biggest global travel brands.

Signed key enterprise contracts and expanded beyond airlines into OTAs, airports, car rental, tourism destinations, and recently in the hospitality segment through a strategic partnership.

ActionOS fuses agentic AI with natively embedded travel insights, enabling users to deploy autonomous agents that optimise pricing and revenue management and performance marketing.



A fully autonomous, robotic pizza store within a boxed unit for F&B brand operators



Advanced its autonomous pizza preparation machine (Hyper V1.0) to NSF approval, passing all KPIs in a fully autonomous store test and is backed by a growing portfolio of granted and pending patents

Established a live, validated US operation in Plano, Texas with Pizza Hut Global, backed by a \$2M investment from Yum! Brands.

Actively expanding into new F&B verticals, including a Burger Store concept, the Margay Humanoid counter robot (in pilot talks with a top-tier partner), a Robotic Freezer module, and the Doughplicator for specialty dough applications.



A carbon-offsetting platform that helps travelers couple carbon offsets with their purchases



Pursued strategic M&A throughout the year and completed a capitalisation table restructuring to unlock further financing.

Expanded its product suite while closing new airline and event-driven carbon offset partnerships.

Appointed former CFO/CCO Steve Hodgson as CEO, with co-founder Dave Rouse moving to Executive Director for global advocacy.

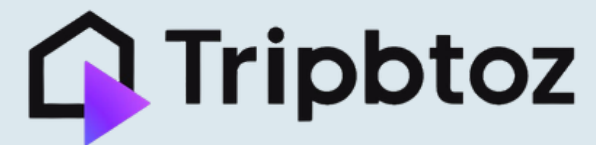


A booking platform that allows travelers to book hotels around the world by-the-hour



Reached its first-ever EBITDA-positive month following sustained cost discipline.

Launched a new SaaS booking widget product and expanded hotel-group partnerships in Latin America.



A Korean online travel agency utilizing user and influencer generated content to generate bookings



Achieved positive net profit in 2025 on the back of new revenue streams & inbound tourism growth.

Secured a major partnership to expand into Indonesia and released a global app as part of its push to better serve an international market.

Launched its K-Medical product, allowing overseas users to search and book Korean medical services.



A booking platform that curates personalized trips with the destination kept as a surprise



Ranked #1 in Deloitte's UK Technology Fast 50 2025, with 10,171% revenue growth over four years.

Lifted contribution margin from 35% to 52% of net revenue in 2025, growing profit on materially lower marketing spend.

Expanded to 120+ destinations and opened departures from more UK, US and Canadian airports, widening the addressable market.

PREPARING FOR THE NEXT PHASE

BUILDING THE FOUNDATIONS FOR VELOCITY VENTURES' FUTURE INVESTMENT PLATFORM

We are evaluating options for the next phase of our investment strategy, with a focus on long-term capital deployment, sector expertise and sustainable portfolio growth.

STRATEGIC DIRECTION

Refining our investment thesis, target opportunities and long-term portfolio approach.

CAPITAL & PARTNERSHIPS

Continuing selected conversations with investors and strategic partners aligned with our sector focus.

PLATFORM READINESS

Strengthening the internal processes, governance and materials required to support a future investment vehicle.

Our Current Priorities



Validate the market opportunity and investment pipeline.



Valuate potential fund structures and capital models.



Deepen relationships across the investor and industry ecosystem.



Prepare the operational foundation for future fundraising and deployment



FUND II PROGRESS

AT A GLANCE

Backing the next wave of travel & hospitality technology

A global, sector-specialist strategy focused on scalable, disruptive technology companies.

TARGET FUND SIZE

USD 40M – 60M

Investment Focus

Scalable technology across the travel & hospitality value chain. The focus is on companies that not only demonstrate strong growth potential but also align with the evolving demands of modern travellers and industry stakeholders.

2027

TARGET LUNCH

SEED – SERIES A

ENTRY STAGE

GLOBAL

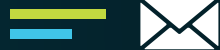
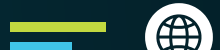
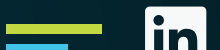
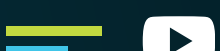
GEOGRAPHIC SCOPE



VELOCITY
VENTURES

THANK YOU FOR YOUR CONTINUED TRUST
Powering Travel & Hospitality

CONTACT US

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-  www.velocityventures.vc
-  Velocity Ventures Singapore
-  @VelocityVenturesSingapore

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