



Selina Announces Expedited Funding under Subscription Agreement and Other Financing Updates

April 30, 2024

NEW YORK--(BUSINESS WIRE)--Apr. 30, 2024-- Selina Hospitality PLC ("[Selina](#)" or the "[Company](#)"; NASDAQ: SLNA), a global lifestyle and hospitality company catering to millennial and Gen Z travelers, is pleased to provide updates regarding recent fundraising and liability restructuring transactions.

Amendment to subscription agreement

- On April 23, the Company and Osprey International Limited ("[Osprey](#)") amended the \$12 million Subscription Agreement, which was entered into on January 25, 2024.
- Osprey has agreed to expedite the funding of its remaining \$6 million investment under that Subscription Agreement via four monthly installments of \$1.5 million each through August 2024. Originally, the investment was to be paid in nine installments through December 2024.
- This decision reflects Osprey's strong commitment to Selina and their confidence in the Company's progress. The funds are designated to be used primarily for marketing/commercial efforts and property maintenance capital expenditures, aligning with Selina's vision for success.

Private warrant exchange

- On April 24, Selina and Bet on America LLC (the former sponsor of BOA Acquisition Corp., the entity involved in the business combination with Selina) entered into a Warrant Exchange Agreement.
- This agreement involves Bet on America LLC returning 6,575,000 private placement warrants for cancellation in exchange for 1,643,750 ordinary shares of Selina.
- The Company's Board of Directors previously approved the exchange of the 7,666,511 outstanding public warrants for ordinary shares of the Company at the same four-to-one warrant-to-share exchange ratio.

Share capital update

- As of April 26, 2024, Selina had a total of 543,668,969 ordinary shares issued and outstanding.
- This number includes 431,039,028 shares issued in connection with investments from Osprey and other investors, the conversion of a portion of Osprey's debt, and the exercise of warrants by Osprey, other investors, and certain holders of the 6.0% Senior Secured Notes due 2029 since the initial closing of the fundraising and liability restructuring transactions announced on January 26, 2024.

About Selina Hospitality PLC

Selina Hospitality PLC (NASDAQ: SLNA) is a global hospitality brand built to address the needs of millennial and Gen Z travelers, blending beautifully designed accommodations with coworking, recreation, wellness, and local experiences. Founded in 2014 and custom-built for today's nomadic traveler, Selina provides guests with a global infrastructure to seamlessly travel and work abroad. Each Selina property is designed in partnership with local artists, creators, and tastemakers, breathing new life into existing buildings in interesting locations in 22 countries on six continents – from urban cities to remote beaches and jungles. To learn more, visit [Selina.com](#) or follow Selina on [X](#), [Instagram](#), [Facebook](#), [LinkedIn](#) or [YouTube](#).

Forward-Looking Information

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events, and include terms such as "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "potential," or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties (some of which are beyond our control), and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon assumptions that, while we consider reasonable, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, without limitation: the possible delisting of Selina's ordinary shares from the Nasdaq Capital Market due to non-compliance with required listing standards; potential negative impacts on our financial results as a result of changes in travel, hospitality, and real estate markets, including the possibility that travel demand and pricing do not recover to the extent anticipated, particularly in the current geopolitical and macroeconomic environment; volatility in the capital markets; our ability to execute on our plans to increase occupancy and margins; the potential inability to meet our obligations under our commercial arrangements and debt instruments; delays in or cancellations of our efforts to develop, redevelop, convert or renovate the properties that we own or lease; challenges to the legal rights to use certain of our leased hotels; risks associated with operating a significant portion of our business outside of the United States; risks that information technology system failures, delays in the operation of our information technology systems, or system enhancement failures could reduce our revenues; changes in applicable laws or regulations, including legal, tax or regulatory developments, and the impact of any litigation or other legal or regulatory proceedings; possible delays in ESG and sustainability initiatives; the possibility that we may be adversely affected by other economic, business and/or competitive factors, including risks related to the impact of a world health crisis; and other risks and uncertainties described under the heading "Risk Factors" contained in the Annual Report on Form 20-F for the fiscal year ended December 31, 2022, prospectus filed on August 25, 2023 and subsequent filings with the

Securities and Exchange Commission. In addition, there may be additional risks that Selina does not presently know, or that Selina currently believes are immaterial, which also could cause actual results to differ from those contained in the forward-looking statements. Nothing in this press release or the investor presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as may be required by law, we do not undertake any duty to update these forward-looking statements.

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