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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 6-K**

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Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

September 13, 2023

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**SELINA HOSPITALITY PLC**

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27 Old Gloucester Street  
London  
WC1N 3AX  
United Kingdom  
Tel: +44 73 7680 9248

(Address, Including ZIP Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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On September 13, 2023, Selina Hospitality PLC (the “Company”) issued a press release announcing financial results for the second quarter and six months ended June 30, 2023, a copy of which is attached as Exhibit 99.1, and an investor presentation regarding such financial results, which presentation is attached as Exhibit 99.2. The fact that the presentation is being made available and furnished herewith is not an admission as to the materiality of any information contained therein. The information contained in the presentation is being provided as of September 13, 2023 and the Company does not undertake any obligation to update the presentation in the future or to update forward-looking statements to reflect subsequent actual results.

The information furnished in this Report on Form 6-K, including Exhibit 99.1 and Exhibit 99.2 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

#### INDEX TO EXHIBITS

Exhibit No.	Description
99.1	<a href="#">Press release of Selina Hospitality PLC issued September 13, 2023</a>
99.2	<a href="#">Updated Investor Presentation</a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**SELINA HOSPITALITY PLC**

Date: September 13, 2023

By: /s/ JONATHON GRECH  
Jonathon Grech  
Chief Legal Officer and Corporate Secretary

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# Selina

## Selina Hospitality PLC Announces Q2 and H1 2023 Results

- **Second Quarter and First Half of 2023 Financial Results Show Improvement in Key Operating Metrics Compared to the Same Periods in 2022**
- **In the Second Quarter of 2023, Selina initiated a Business Optimization and Labor Restructuring Plan, which is expected to generate annualized savings of \$5.8 million, after a one time restructuring cost of approximately \$1.0 million**
- **During Q2 2023, Selina Secured Agreements for and Completed the First Tranche of Investment, totaling \$10 million, under a Strategic Investment of up to \$50 million, and drew \$10m under its \$50m credit facility with IDB**
- **Selina has been actively and aggressively executing a comprehensive real estate portfolio optimization plan. This ongoing strategy includes renegotiating all leases through abatements, deferrals, and terminations to significantly reduce rent and operational costs**

**NEW YORK (September 13, 2023)** – Selina Hospitality PLC (“Selina” or the “Company”), (NASDAQ: SLNA), the fast-growing lifestyle and experiential hospitality company targeting millennial and Gen Z travelers, announced today unaudited financial results for the second quarter and the first half of 2023.

Rafael Museri, Co-Founder and Chief Executive Officer of Selina, said, “Selina continues to focus on three key strategic areas: improving cash flow, advancing toward profitability, and building our brand. During the second quarter, we made progress in our core operating metrics, which reflects these strategic objectives. Through targeted cost-cutting and operational improvements, we continue to make strides in our Adjusted EBITDA and Operating Cash Flow. Our recently announced partnership with Global University Systems (GUS) strengthens our financial standing and extends our reach to new audiences.”

### Q2'23 Highlights

- Total second quarter 2023 revenue of \$52.5 million, an increase of \$7.2 million, or 15.9% compared to second quarter 2022, driven primarily by an increase in bedspaces from newly opened locations, higher occupancy rates, and higher total revenue per bedspace.
- Occupancy rate was 51.4% in Q2 2023, compared to 45.9% for Q2 2022, a 12.0% increase, driven by improved brand awareness and brand loyalty, a dedicated regional sales force and commercial teams, and the continued seasoning of our recently opened properties.
- Total annualized revenue per bedspace was \$6,931 in Q2 2023, compared to \$6,448 in Q2 2022, a 7.5% increase, driven by the increase in occupancy and the growth coming from developed markets.
- On a same-store basis (locations operating for the entire comparable periods), total revenue increased by 6%, driven by an increase in same-store occupancy and TRRevPABs.
- Adjusted EBITDA<sup>1</sup> improved to a \$0.7 million loss in Q2 2023, compared to \$5.8 million loss in Q2 2022, driven by an increase in Unit Level EBITDA before Rent (Unit Level EBITDAR<sup>2</sup>), an improvement in Content Brands, and a decrease in Corporate Overhead, offset by an increase in pre-opening expenses.

<sup>1</sup> Adjusted EBITDA and Free Cash Flow Before Debt Service are non-IFRS measures. Please see Non-IFRS Financial Measures section for reconciliation.

<sup>2</sup> Unit Level EBITDAR is a segment performance measure reviewed by the Chief Operating Decision Maker (“CODM”) to make decisions about resources to be allocated and assess segment performance. Unit Level EBITDAR is defined as Unit Level earnings before interest, income taxes, depreciation and amortization and before rent.

# Selina

- Unit Level EBITDAR for Operative Locations increased from \$7.4 million in Q2 2022 to \$10.0 million in Q2 2023, driven by the increase in revenues and Gross Operating Profit. Unit level rent, on the other hand, increased from \$9.2 million in Q2 2022 to \$13.4 million in Q2 2023.
- Corporate Overhead, as a percentage of revenues, was 17.8% in Q2 2023, compared to 24.2% in Q2 2022, driven by efficiency in country, regional and global functions offset partially by the incremental costs of becoming a publicly listed company.

## **H1'23 Highlights**

- Total H1 2023 revenue of \$106.7 million, an increase of \$20.3 million, or 23.4% compared to the first half of 2022, driven primarily by an increase in bedspaces from newly opened locations, higher occupancy rates, and higher total revenue per bedspace.
  - Occupancy rate was 54.1% in H1 2023, compared to 45.5% for H1 2022, a 19.0% increase, driven by improved brand awareness and brand loyalty, a dedicated regional sales force and commercial teams, and the continued seasoning of our recently opened properties.
  - Total annualized revenue per bedspace was \$7,039 in H1 2023, compared to \$6,466 in H1 2022, a 8.9% increase, driven by the increase in occupancy and the growth coming from developed markets.
  - On a same-store basis (locations operating for the entire comparable periods), total revenue increased by 10% driven by an increase in same-store occupancy and increase in same-store TRRevPABs.
  - Adjusted EBITDA<sup>1</sup> improved to a \$0.3 million loss in H1'23, compared to \$4.4 million loss in H1'22, driven by a significant increase in Unit Level EBITDA before Rent (Unit Level EBITDAR<sup>2</sup>) and an improvement in Content Brands operating performance, offset by an increase in pre-opening expenses.
  - Unit Level EBITDAR for Operative Locations increased from \$14.9 million in H1'22 to \$21.3 million in H1'23, driven by the increase in revenues and Gross Operating Profit. Unit level Rent increased from \$17.9 million in H1'22 to \$25.5 million in H1'23.
  - Corporate Overhead, as a percentage of revenues, was 18.1% in H1'23, compared to 22.8% in H1'22, driven by efficiency in country, regional and global functions offset partially by the incremental costs of becoming a publicly listed company.
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# Selina

## Q2'23 Financial Summary

	Three Months Ended			Six Months Ended		
	June, 30			June, 30		
	2023	2022	Percent Change	2023	2022	Percent Change
(\$ in millions, except properties and bedspaces data)						
Revenue	52.5	45.3	15.9	106.7	86.5	23.4
Net Loss	15.8	57.2	(72.5)	46.1	95.5	(51.7)
Adjusted EBITDA <sup>1</sup>	(0.7)	(5.8)	87.2	(0.3)	(4.4)	93.2
Net Cash Used in Operating Activities	3.4	(5.2)	165.0	2.7	(10.5)	126.0
Free Cash Flow Before Debt Service <sup>1</sup>	(13.6)	(20.1)	32.4	(26.1)	(34.3)	23.8
Occupancy Rate	51.4%	45.9%	-	54.1%	45.5%	-
Properties, End of Period	114	111	2.7%	114	111	2.7%
Bedspaces, end of Period	28,825	27,415	5.1%	28,825	27,415	5.1%
Total Annualized Revenue per Bedspace	6,931	6,448	7.6%	7,039	6,466	8.9%

## Operational Optimization

- During Q2 2023, the Company launched a Labor Restructuring Plan that is anticipated to impact over 350 full-time employees at the unit and corporate levels, with expected annual payroll savings of \$5.8 million and a one-time restructuring cost of approximately \$1.0 million. The restructuring is expected to be completed by the end of Q3 2023.

## Hotel Portfolio Activity

- Selina has been actively and aggressively executing a comprehensive real estate portfolio optimization plan. This ongoing strategy includes renegotiating all leases through abatements, deferrals, and terminations to significantly reduce rent and operational costs. The closure of five properties in Mexico, U.S., Greece, Austria, and Costa Rica, which contributed \$1.2 million of the \$3.3 million unit-level operating loss in Q2'23, are expected to be completed by the end of Q3 2023, giving rise to one-time costs of \$0.2 million in estimated early termination penalties.
- During Q2, Selina opened Dakhla, Morocco. Selina ended the period with 114 properties and 28,825 open bedspaces versus 111 properties and 27,415 open bedspaces at June 30, 2022.

## Cash and Cash Flow Highlights

- As of June 30, 2023, the Company had total cash and cash equivalents of \$24.6 million.
- Net cash provided by operating activities totaled \$3.4 million for Q2 2023, compared to negative \$5.2 million in Q2 2022.
- Free cash flow before debt service (FCF)<sup>1</sup> totaled \$(13.6) million for Q2 2023, compared to \$(20.1) million in Q2 2022.

# Selina

- On May 31, 2023, Selina drew \$10.0 million under its \$50.0 million credit facility with Inter-American Investment Corporation (IDB). As of August 31, 2023, the Company had \$10.6 million remaining available to draw under the credit facility, subject to customary draw requirements.
- In June 2023, Selina completed and received the first tranche of \$10.0 million under its strategic investment from GUS, which totals up to \$50.0 million. The second tranche of \$20.0 million from GUS is contingent on the Company raising \$20.0 million through a PIPE capital raise or other equity funding from parties unrelated to GUS.

## **Liability Management**

- As disclosed in our last Business Update on June 27, 2023, Selina converted approximately \$9.5 million owed to a third party under various joint venture arrangements to equity to buy out the third party's interest in the joint venture. Once fully completed, Selina's "loan payables" will be reduced by \$10.1 million against the amount shown on its balance sheet as of June 30, 2023.

## **2023 Outlook**

- For the second half of 2023, Selina will continue to be guided by the three strategic imperatives we started the year with: improving cash flow, advancing toward profitability, and building the brand.
- On June 27, 2023, the Company suspended its revenue guidance for the year as it reassesses its hotel opening plan for 2023 and 2024, as well as the impact of closed locations in 2023 and organizational restructuring.
- The Company reaffirms its previously provided guidance of achieving positive Adjusted EBITDA and positive Operating Cash Flow for the year. It is noted that the Company's long-term success is contingent on generating profitable operations in the future and securing additional equity or debt financing in the near term. Throughout the second half of 2023, Selina expects to complete the fundraising set out in its strategic transaction with GUS and to raise additional funds, although the success of these fundraising efforts cannot be guaranteed.
- As noted in its Annual Report on Form 20-F for the fiscal year ended December 31, 2022, despite the Company's operating momentum and progress in achieving its core objectives, it does not yet generate sufficient revenue to cover operating expenses.

## **Investor Presentation**

- An accompanying updated investor presentation is available online at <https://investors.selina.com/>

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## **About Selina Hospitality PLC.**

Selina (NASDAQ: SLNA) is one of the world's largest hospitality brands built to address the needs of millennial and Gen Z travelers, blending beautifully designed accommodation 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 24 countries on six continents – from urban cities to remote beaches and jungles. To learn more, visit [Selina.com](https://selina.com) or follow Selina on [Twitter](#), [Instagram](#), [Facebook](#), [LinkedIn](#) or [YouTube](#).

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SELINA HOSPITALITY PLC AND ITS SUBSIDIARIES  
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
U.S. DOLLARS IN THOUSANDS

	At June 30, 2023 (unaudited)	At December 31, 2022
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	24,568	47,689
Trade and other receivables, net	13,308	10,543
Inventory	2,456	2,286
Assets held for sale	2,500	2,500
Other assets	19,937	16,681
<b>Total current assets</b>	<b>62,769</b>	<b>79,699</b>
<b>Non-currents assets</b>		
Property, equipment and furniture, net	113,307	111,330
Right of use assets	392,606	420,800
Intangible assets, net	6,581	6,424
Goodwill	523	548
Trade and other receivables, net	1,630	1,671
Investment in associates and joint ventures	5,320	3,336
Non-current financial assets	3,151	3,149
Security deposits	9,816	10,910
Other assets	708	424
<b>Total non-current assets</b>	<b>533,642</b>	<b>558,592</b>
<b>Total assets</b>	<b>596,411</b>	<b>638,291</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Trade payables and other liabilities	(92,878)	(81,526)
Loans payable	(36,252)	(37,678)
Convertible notes	(7,526)	(7,914)
Lease liabilities	(55,548)	(59,115)
Derivative financial liabilities	(2,356)	(1,216)
Warrants	(5,013)	(1,481)
<b>Total current liabilities</b>	<b>(199,573)</b>	<b>(188,930)</b>
<b>Non-currents liabilities</b>		
Loans payable, net of current portion	(111,915)	(97,996)
Convertible notes, net of current portion	(47,218)	(39,182)
Lease liabilities, net of current portion	(441,556)	(469,745)
Deferred tax liability	(313)	(329)
Employee payables	(8,482)	(6,852)
<b>Total non-current liabilities</b>	<b>(609,484)</b>	<b>(614,104)</b>
<b>Total liabilities</b>	<b>(809,057)</b>	<b>(803,034)</b>
<b>Equity</b>		
Common stock	(508)	(488)
Additional paid-in capital	(566,634)	(563,210)
Currency translation adjustment	6,600	1,452
Other reserves	659	552
Accumulated deficit	771,010	725,248
<b>Total equity</b>	<b>211,127</b>	<b>163,554</b>
Non-controlling interest	1,519	1,189
<b>Total liabilities and equity</b>	<b>(596,411)</b>	<b>(638,291)</b>



**SELINA HOSPITALITY PLC AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**U.S. DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA (UNAUDITED)**

	Three Months Ended June, 30		Six Months Ended June, 30	
	2023	2022	2023	2022
<b>Revenue</b>				
Rooms	30,898	26,643	63,233	49,612
Food & beverage	14,570	12,413	29,617	24,701
Other, net	7,019	6,237	13,886	12,164
<b>Total revenue</b>	<b>52,487</b>	<b>45,293</b>	<b>106,736</b>	<b>86,477</b>
<b>Costs and expenses</b>				
Cost of sales	(6,786)	(8,303)	(13,559)	(12,570)
Payroll and employee expenses	(23,972)	(21,813)	(47,381)	(43,472)
Insurance, utilities and other property maintenance costs	(10,343)	(5,112)	(22,067)	(13,374)
Legal, marketing, IT and other operating expenses	(14,410)	(19,985)	(28,300)	(30,452)
Depreciation and amortization	(9,471)	(7,538)	(18,453)	(14,749)
<b>Total cost and expenses</b>	<b>(64,982)</b>	<b>(62,751)</b>	<b>(129,760)</b>	<b>(114,617)</b>
<b>Loss from operations activity before impairment and government grants</b>	<b>(12,495)</b>	<b>(17,458)</b>	<b>(23,024)</b>	<b>(28,140)</b>
Impairment and write-off of non-current assets	(5,390)	(4,398)	(5,390)	(4,398)
Government grants	74	—	74	1,241
<b>Loss from operations activity</b>	<b>(17,811)</b>	<b>(21,856)</b>	<b>(28,340)</b>	<b>(31,862)</b>
Finance income	20,702	30	20,704	57
Finance costs	(17,932)	(35,776)	(38,687)	(64,624)
Gain on net monetary position	(199)	674	1,053	1,618
Share of profit / (loss) in associates	(78)	14	(78)	28
Other non-operating income / (expense), net	(13)	23	(10)	(83)
<b>Loss before income taxes</b>	<b>(15,331)</b>	<b>(56,891)</b>	<b>(45,358)</b>	<b>(94,866)</b>
Income tax expense	(427)	(314)	(733)	(614)
<b>Net loss</b>	<b>(15,758)</b>	<b>(57,205)</b>	<b>(46,091)</b>	<b>(95,480)</b>
Loss attributable to:				
Equity holders of the parent	(15,602)	(56,922)	(45,761)	(94,808)
Non-controlling interest	(156)	(283)	(330)	(672)
Earnings per share				
Basic and diluted, loss for the year attributable to equity holders of the parent	\$ (0.16)	\$ (1.31)	\$ (0.46)	\$ (2.19)

**SELINA HOSPITALITY PLC AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**U.S. DOLLARS IN THOUSANDS (UNAUDITED)**

	Six Months Ended June, 31	
	2023	2022
<b>Cash flow from operating activities:</b>		
Loss for the year	(46,091)	(95,480)
<b>Adjustments to reconcile net loss to operating cash flows:</b>		
Depreciation and amortization expense	18,453	14,749
Share-based compensation expense	554	4,339
Share of loss in associates	78	(28)
Impairment and write off of non-current assets	5,390	4,963
Gain on net monetary position	(1,053)	(1,618)
Finance costs	38,687	64,624
Finance income	(20,704)	(57)
Income tax expense charged	733	614
<b>Changes in working capital</b>	<b>6,692</b>	<b>(2,625)</b>
<b>Net cash used in operating activities</b>	<b>2,739</b>	<b>(10,519)</b>
<b>Cash flow from investing activities:</b>		
Investments in financial assets	(2,092)	—
Purchases of property, equipment and furniture	(5,648)	(15,581)
Security deposits (paid) / returned	(651)	(158)
Purchases of intangible assets	(613)	(1,292)
Proceeds from sales of property, equipment and furniture	—	—
Acquisition of business, net of cash acquired	—	—
<b>Net cash used in investing activities</b>	<b>(9,004)</b>	<b>(17,031)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from loans	13,640	50,025
Convertible note proceeds	9,252	—
Repayment of loans	(3,469)	(8,444)
Interest paid	(10,023)	(4,815)
Repayment of lease liabilities	(27,172)	(21,552)
Exercises of share options	—	111
Costs of equity raise	(200)	—
Capital contributions	1,595	—
<b>Net cash provided by financing activities</b>	<b>(16,377)</b>	<b>15,325</b>
Effect of changes in exchange rates on cash & cash equivalents	(479)	—
<b>Change in cash and cash equivalents during the period</b>	<b>(23,121)</b>	<b>(12,225)</b>
<b>Cash and cash equivalents at start of period</b>	<b>47,689</b>	<b>21,943</b>
<b>Cash and cash equivalents at end of period</b>	<b>24,568</b>	<b>9,718</b>









## KEY METRICS AND NON-IFRS FINANCIAL MEASURES

Management uses a number of operating and financial metrics, including the following key business metrics, to evaluate Selina's business, measure Selina's performance, identify trends affecting Selina's business, formulate financial projections and business plans, and make strategic decisions. Management regularly reviews and may adjust Selina's processes for calculating Selina's internal metrics to improve their accuracy. This release includes Adjusted EBITDA and Free Cash Flow Before Debt Service, which are not prepared in accordance with the international financing reporting standards issued by IFRS. Management believes that these non-IFRS financial measures provide useful information to investors about our business and financial performance, but there are limitations related to the use of these non-IFRS financial measures and they may not be directly comparable to similar titled measures of other companies. These non-IFRS financial measures should be considered in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with IFRS and should not be considered as an alternative to any measures derived in accordance with IFRS.

- When we report figures on a **same-store basis**, that refers to properties operating for the entire comparable periods.
  - We define our **occupancy rate** as the number of beds sold divided by the total number of open beds, over any given period.
  - **Open beds** reflect the total number of beds in inventory at opened properties at the end of any given period. As our properties have the ability to convert rooms into different bed configurations, the total number of open beds may fluctuate at any given location over any given period.
  - **Average daily open beds** is calculated as the total number of beds in inventory over any given period of time on a daily basis. This metric reflects Selina's daily accommodation capacity and is used in the calculation of occupancy rate.
  - We define **TRevPOB** as total revenue, excluding Remote Year revenue, for any given property, for any given period, divided by the number of beds sold in that same period. This measure removes the impact of occupancy, as it reflects total revenue on a per occupied bed basis. Changes in this metric reflect the variability in our business arising from our ability to change room and bed configurations based on demand.
  - We define **TRevPOBs** as total revenue, excluding Remote Year revenue, for any given property, for any given period, divided by the number of bedspaces sold in that same period. The number of bedspaces sold is determined by multiplying the occupancy rate for any given period by the average of the total number of open bedspaces at the beginning and end of that period. This measure removes the impact of occupancy, as it reflects total revenue on a per occupied bedspace basis.
  - **Total revenue per bedspace** is calculated as total revenue, excluding Remote Year revenue, for any given property, for any given period, divided by the average of the total number of open bedspaces at the beginning and end of that period. Management views total revenue per bedspace as a useful measure of comparing performance between locations or cohorts over time, as well as providing an indication of future revenue potential as we continue to grow total bedspaces.
  - The number of **open bedspaces** reflects the total number of bedspaces at opened properties at the end of any given period. Bedspaces is a metric we use to measure the potential sleeping capacity of a given property. It is a static capacity measure, and not one reflecting actual capacity in a given period. Every 5.5m<sup>2</sup> of accommodation (sleeping room) area in a property equals one bedspace. Our rooms are designed to be convertible into different modalities and with distinct bed configurations. We offer "Standard" accommodations with one double bed, "Twins" accommodations with two single beds, "Family" accommodations with space designed to accommodate up to four people, and "Community" accommodations with space designed to accommodate up to eight people. At the discretion of property managers, the double bed in a "Standard" accommodation can be replaced with a bunk bed for eight guests, for example. Accordingly, management views the number of bedspaces, instead of the number of physical beds, as the static measure of property capacity because it avoids potentially misleading fluctuations that would arise from the changing room configurations in any given property.
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- **EBITDA** is defined as IFRS net profit (loss) excluding impact of income taxes, net interest expense (finance income and costs), and depreciation and amortization. **Adjusted EBITDA** is defined as EBITDA, excluding (i) non-operating income (expense), such as gain on net monetary position, share of profit/(loss) in associates, other non-operating income / (expense), and income from COVID-related concessions, (ii) impairment losses, (iii) non-cash stock-based compensation expense, (iv) non-recurring public company readiness costs, (v) new debt issuance expenses, (vi) one-off restructuring expenses and (vii) provision for tax risks that are non-income tax related.
- **Operating Cash Flow** is defined as Net Cash used in Operating Activities in the IFRS Consolidated Statement of Cash Flows. **Free Cash Flow Before Debt Service** is defined as Operating Cash Flow, minus: (i) repayment on lease liabilities, and (ii) net cash used in investing activities; plus (iii) non-recurring SPAC transaction related payments, and (iv) proceeds from partner loans, to reflect only Selina out-of pocket capital expenditures.
- **Gross Operating Profit / (Loss)** is defined as revenue less the direct expenses related to the sale and operation of Rooms, F&B and Other; specifically, cost of goods sold, labour costs, marketing and sales costs, and operating expenses such as laundry, cleaning, linen, contract services, programming expenses, operating supplies and equipment (OS&E), utilities, security, etc.
- **Unit Level EBITDAR** is defined as unit level earnings before interest, income taxes, depreciation and amortization and before rent (or similarly, GOP minus other non-operating unit level expenses such as property insurance and property taxes).
- **Unit-Level Operating Profit / (Loss)** is defined as Unit Level EBITDAR minus Rent Expense. For segment reporting purposes, and CODM unit level performance assessment purposes, Rent is treated as an operating expense (meaning not applying IFRS 16 to leases). Unit level performance metrics do not include (i) non-cash compensation expense, (ii) impact of corporate overhead costs, which are reviewed and monitored separately and (iii) pre-opening expenses (operating costs incurred prior to opening a new location).

#### Key Metrics

The table below sets forth our key business metrics for the periods presented:

Metric	Three Months Ended June, 30		Six Months Ended June, 30	
	2023	2022	2023	2022
Opened properties (at period end)	114	111	114	111
Open bedspaces (at period end)	28,825	27,415	28,825	27,415
Open beds (at period end)	19,663	18,336	19,663	19,277
Average daily open beds	19,917	19,768	19,567	19,022
Occupancy rate	51.4%	45.9%	54.1%	45.5%
Total daily revenue per occupied bed (TRevPOB)	54.8	50.8	53.2	52
Total daily revenue per occupied bedspace (TRevPOBs)	37.4	38.9	35.7	38.9
Total revenue per bedspace	1,728	1,608	3,490	3,206



**Non-IFRS Financial Measures**
**EBITDA, Adjusted EBITDA and Free Cash Flow before Debt Service**

	Three Months Ended June,30 (In millions of US\$)				Six Months Ended June,30 (In millions of US\$)			
	2023		2022		2023		2022	
<b>IFRS Net loss</b>	\$	(15.8)	\$	(57.2)	\$	(46.1)	\$	(95.5)
Add (deduct):								
Income taxes	\$	0.4	\$	0.3	\$	0.7	\$	0.6
Finance income / (expense), net		(2.8)		35.8		18.0		64.6
Share listing expense		—		—		—		—
Depreciation and amortization		9.5		7.5		18.5		14.7
<b>EBITDA</b>	\$	(8.6)	\$	(13.6)	\$	(8.9)	\$	(15.6)
Non-operational income, net		0.2		(0.7)		(1.0)		(1.6)
Impairments		5.4		4.4		5.4		5.0
Non-Cash compensation expense		0.2		2.4		0.7		5.5
Non-recurring public company readiness costs		0.1		1.6		1.5		2.2
New Convertible Note Issuance expense		1.0		—		1.0		—
Restructuring Expenses		1.0		—		1.0		—
Provision for tax risks (non-income tax related)		—		—		—		—
<b>Adjusted EBITDA</b>	\$	(0.7)	\$	(5.9)	\$	(0.3)	\$	(4.5)

	Three Months Ended June, 30 (In millions of US\$)				Six Months Ended June, 30 (In millions of US\$)			
	2023		2022		2023		2022	
<b>Net cash used in operating activities</b>		3.4		(5.2)		2.7		(10.5)
Add (deduct):								
Repayment on lease liabilities		(13.4)		(9.5)		(27.2)		(21.6)
Net cash used in investing activities		(4.5)		(8.4)		(9.0)		(17.0)
Non-recurring SPAC transaction related payments		0.6		0.9		6.6		1.4
Proceeds from partner loans		0.3		2.1		0.7		13.4
<b>Free Cash Flow before Debt Service</b>		(13.6)		(20.1)		(26.1)		(34.3)

# Selina

## Forward-Looking Statements

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. In particular, statements in this press release regarding our beliefs regarding our goals for our performance and financial results for the fiscal year ended December 31 2023, including revenue growth, achieving and sustaining positive adjusted EBITDA and operating cash flow, the efficiency of our business model, our expansion plans, our ability to renegotiate lease terms, our path to profitability, and our ability to obtain additional funding, restructure liabilities and/or sell assets. 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 estimates and assumptions that, while we consider reasonable, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, without limitation: 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, such as the ongoing COVID-19 pandemic; 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. In addition, there may be additional risks that Selina does not presently know, or that Selina currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this press release 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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Selina

# Forward-Looking Statements and Non-IFRS Measures

This presentation 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. In particular, statements in this presentation regarding the size of our potential market, and the likelihood that our products will be accepted by our target customers, our beliefs regarding the efficiency of our business model, our continued ability to scale, our ability to leverage our scaled infrastructure into product offerings, our ability to achieve specific revenue growth, and our path to profitability and positive Adjusted EBITDA and operating cash flow. 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 estimates and assumptions that, while we consider reasonable, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, without limitation: 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; 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 associated with our ESG and sustainability initiatives and activities, including efforts to reduce single-plastic use consumption and efforts to measure GHG emissions and reduce carbon footprint, and our ability to achieve any specific outcome and/or within a certain timeframe; failure to adapt to or comply with regulatory requirements or investor or stakeholder expectations and standards relative to ESG concerns; 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; the possibility that we may be adversely affected by other economic, business and/or competitive factors, including risks related to the impact of the ongoing COVID-19 pandemic, including future variants and further governmental and other restrictions (including travel restrictions) resulting therefrom; and other risks and uncertainties described under the heading “Risk Factors” contained in the Annual Report on Form 20-F that we filed on April 23, 2023 and any subsequent amendments thereto. In addition, there may be additional risks that Selina does not presently know, or that Selina currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this 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.

This presentation includes EBITDA, Adjusted EBITDA and Free Cash Flow Before Debt Service or FCF, which are not prepared in accordance with the International Financing Reporting Standards (“IFRS”) issued by the International Accounting Standards Board. We believe that these non-IFRS financial measures provide useful information to investors about our business and financial performance, including the cash available for future investment activities, enhance their overall understanding of our past performance and future prospects, and allow for greater transparency with respect to metrics used by our management in its financial and operational decision making. We are presenting these non-IFRS financial measures to assist investors in seeing our business and financial performance through the eyes of management, and because management believes that these non-IFRS financial measures provide an additional tool for investors to use in comparing results of operations of our business over multiple periods with other companies in our industry. There are limitations related to the use of these non-IFRS financial measures and other companies may calculate non-IFRS financial measures differently or may use other measures to calculate their financial performance, and therefore, our non-IFRS financial measures may not be directly comparable to similarly titled measures of other companies. Thus, these non-IFRS financial measures should be considered in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with IFRS and should not be considered as an alternative to any measures derived in accordance with IFRS. Our investors and others are encouraged not to rely on any single financial measure, including EBITDA, Adjusted EBITDA and Free Cash Flow Before Debt Service. EBITDA is defined as IFRS net profit (loss) excluding impact of income taxes, net interest expense (finance income and costs), and depreciation and amortization. Adjusted EBITDA is defined as EBITDA, excluding (i) non-operating income (expense), such as gain on net monetary position, share of profit/(loss) in associates, other non-operating income / (expense), and income from COVID-related concessions, (ii) impairment losses, (iii) non-cash stock-based compensation expense, (iv) non-recurring public company readiness costs, and (v) provision for tax risks that are non-income tax related. By applying IFRS 16, the impact of leases to our profit or loss statements is reflected as “depreciation expense on right-of-use assets” and “interest expense on lease liabilities” included within Finance Costs; the lease accounting does not impact EBITDA. Free Cash Flow before Debt Service is defined as Operating Cash Flow, minus (i) repayment of lease liabilities; and (ii) net cash used in investing activities; plus (iii) non-recurring SPAC transaction related payments; and (iv) proceeds from partner loans, to reflect only Selina out-of-pocket capital expenditures. Free Cash Flow before Debt Service does not include (i) repayment of partner loans (including interest payments) and (ii) proceeds or repayment of any other loans (including interest payments), convertible loans, or any capital raising costs. Our investors and others are also encouraged to review the related IFRS financial measures and the reconciliation of EBITDA, Adjusted EBITDA and Free Cash Flow Before Debt Service to their most directly comparable IFRS financial measures.

# Executive Summary

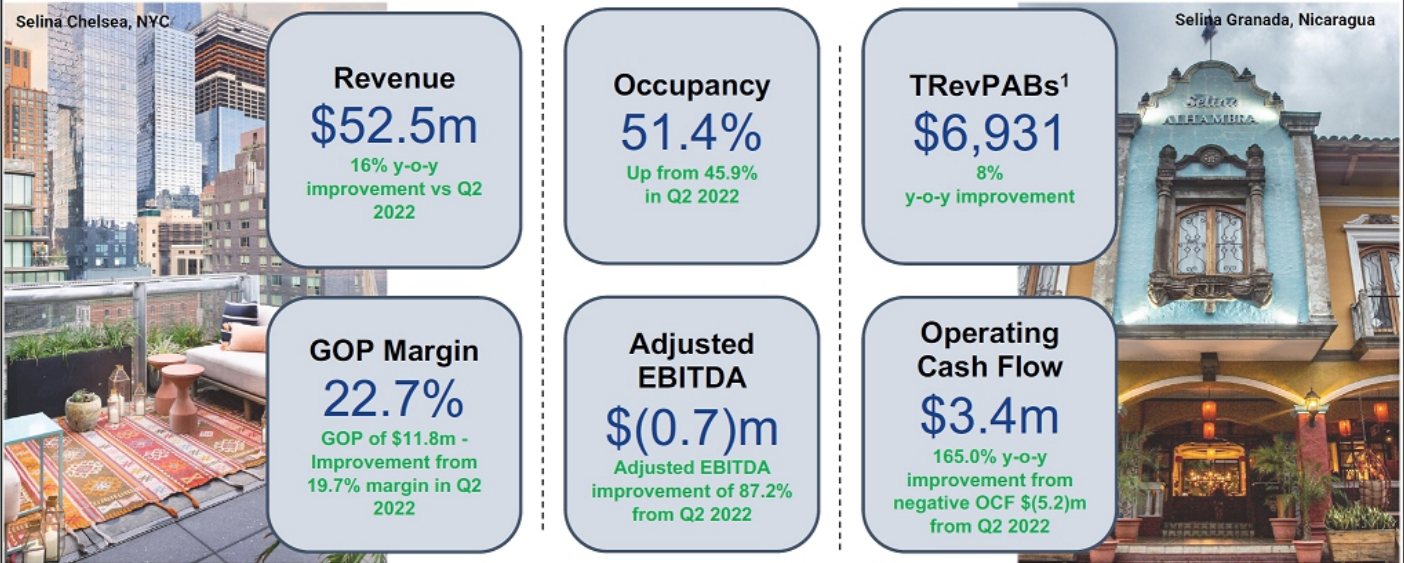
- Second quarter and First Half of 2023 financial results show **improvement in Key Operating Metrics compared to the same Periods in 2022**
- In Q2 2023, Selina achieved a **15.9% increase in revenue Y-o-Y**, totaling \$52.5 million. This growth was primarily attributed to higher occupancy rates and improved revenue per bedspace
- The Company **also improved its key financial metrics of Adjusted EBITDA and Operating Cash Flow**, reaching (0.7) million and \$3.4 million, respectively, in Q2'23 vs \$(5.8) million and \$(5.2) million, respectively in Q2'22
- In the Second Quarter of 2023, **Selina initiated a Business Optimization and Labor Restructuring Plan**, which is expected to generate annualized savings of \$5.8 million, after a one time restructuring cost of approximately \$1.0 million
- During Q2 2023, **Selina secured agreements for and completed the first tranche of investment**, totaling \$10 million, under a strategic investment of up to \$50 million, and **drew \$10m under its \$50m credit facility** with IDB
- Selina has been actively and aggressively executing a **comprehensive real estate portfolio optimization plan**. This ongoing strategy includes **renegotiating all leases** through abatements, deferrals, and terminations to significantly **reduce rent and operational costs**

# What We Have Achieved YTD

<p><b>Drive Positive Cash Flow</b></p>	<p><b>Occupancy rate was 51.4% in Q2 2023</b>, compared to 45.9% for Q2 2022, a 12.0% increase</p> <p>Total <b>Q2 2023 revenue of \$52.5m</b>, an increase of \$7.2m, or 15.9% compared to second quarter 2022</p> <p>During Q2 2023, <b>Selina launched a Labor Restructuring Plan</b> anticipated to impact over 350 full-time employees at the unit and corporate levels, with <b>expected annual payroll savings of \$5.8m</b> and one-time restructuring cost of approximately \$1.0m</p> <p>The Company remains committed to <b>ongoing lease negotiations</b>, with the goal of further reducing cash rent per month</p>
<p><b>Unit Economics and Path to Profitability</b></p>	<p><b>Turned around Israel to Unit-Level Operating Profit positive</b> in Q2 2023, from (7%) in Q2 2022 and (27%) in Q1 2023</p> <p><b>Corporate Overhead as a percentage of revenues was 17.8% in Q2 2023</b>, compared to 25.1% in Q2 2022</p> <p><b>Only one new location opened YTD</b> (Dakhla, Morocco)<sup>1</sup></p> <p>Growth has been <b>focused on the densifying of current locations</b></p> <p>The <b>closure of five properties</b> in Mexico, U.S., Greece, Austria, and Costa Rica, which contributed \$1.2m of the \$3.3m unit-level operating loss in Q2 2023, are expected to be completed by the end of Q3 2023, giving rise to one-time costs of \$0.2m in estimated early termination penalties</p> <p>During Q2 2023, <b>Selina secured Agreements for and completed the first tranche of investment, totaling \$10 million</b>, under a strategic investment of up to \$50 million</p> <p>In Q2 2023, <b>Selina drew \$10m under its \$50m credit facility with IDB</b>. The Company currently has \$10.6m remaining available under the credit facility, expected to be drawn in Q3 2023</p>
<p><b>Delivering the Best Experience</b></p>	<p>In the third quarter, <b>Selina launched a shareholder benefits program, the Selina Members Club, and a global corporate brand partnership</b> with Globant (NYSE: GLOB)</p> <p>Selina <b>achieved a million Instagram followers</b>, generating strong engagement with its community</p>

1. Montevideo, Berlin, and Evia locations were considered opened in Q4 2022 despite welcoming their first customers in 2023.

# Q2 2023 Highlights

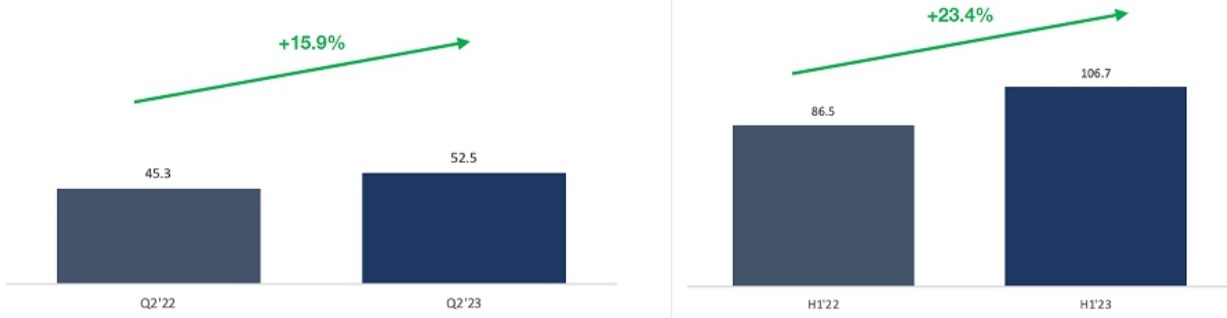


<sup>1</sup> Defined as total annualized revenue, excluding Remote Year revenue, for any given property, for any given period, divided by the average of total number of open bedspaces at the beginning and end of that period.

# Double Digit Revenue Growth Y-o-Y

- On a same store basis<sup>1</sup>, Q2 2023 revenue increased **6%** driven by an increase in same-store occupancy and TRevPABs
- In addition to that, the properties opened in 2022 have started to contribute to the revenue growth, specifically APAC and Israel locations
- Out of our other geographies, EMEA has been the biggest driver of revenue growth, with a revenue increase of more than 90% y-o-y<sup>2</sup>

## Total Revenue (\$m)

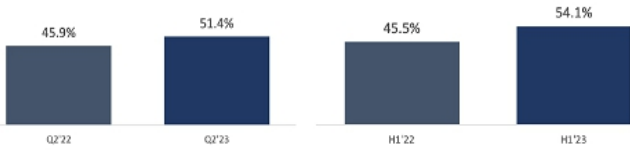




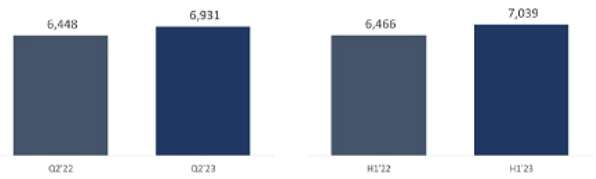
# Improvement in Top-line Metrics

- Occupancy is increasing quarter over quarter as a result of improved performance of our portfolio. Very few openings have occurred in the last 6 months
- The implementation of our B2B commercial strategy to fill out low season and week days is starting to show results, although we expect this to be showing improvement mostly in coming quarters

## Occupancy Rate



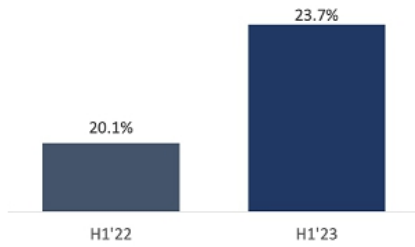
## Total Annualized Revenue Per Bedspace<sup>1</sup>



- In H1 2023 developed countries, which contribute higher revenue per available bedspace, have increased their contribution within the portfolio
- While Central America, North America and Mexico saw their total annualized revenue per bedspace relatively unchanged y-o-y, other regions such as South America and Israel saw a relatively strong increase (23% and 22% respectively)

# Driving Improvements in Unit-level Economics

## Gross Operating Profit Margin



## Gross Operating Profit Margin by Region

Region	H1'22	H1'23	Absolute Change
Mexico	31.1%	21.7%	(9.4)%
South America	24.0%	26.8%	2.7%
North America	16.1%	23.8%	7.7%
Central America	24.7%	29.7%	4.9%
Europe & Africa	12.4%	15.6%	3.2%
Israel	6.1%	15.2%	9.1%
APAC	(27.7)%	38.0%	65.7%
All Locations	20.1%	23.7%	3.6%

Note: All metrics are based on Operative Locations for the Period.

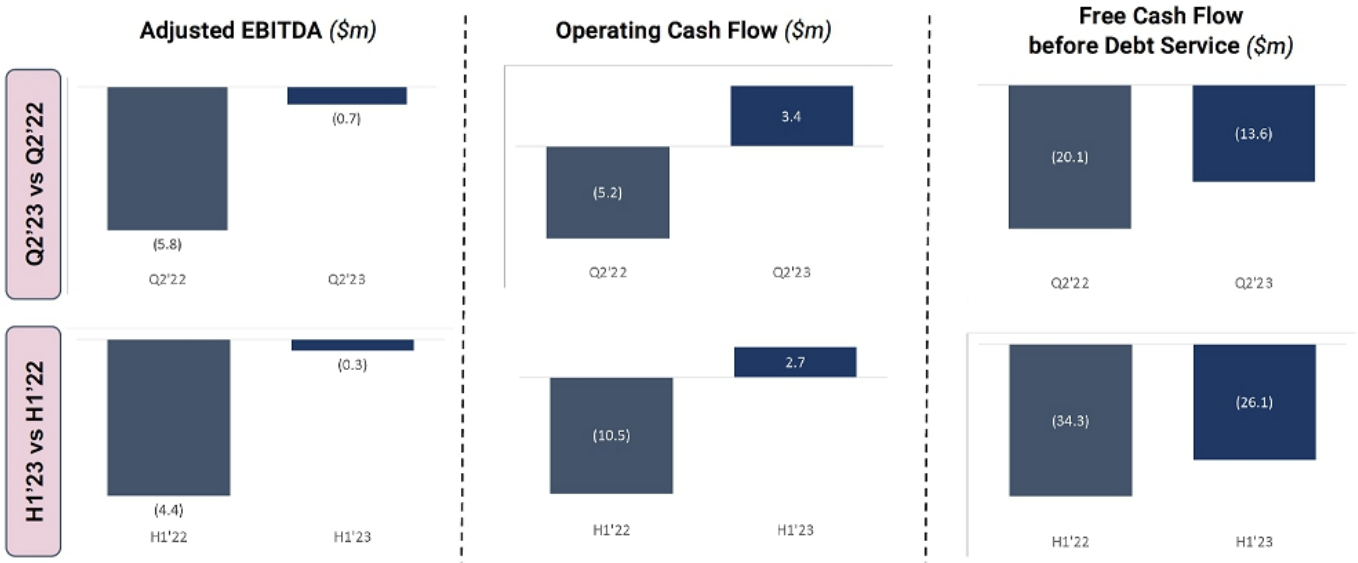
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- **GOP improvement in H1 2023 in all regions, except for Mexico, with significant improvement in key focus countries such as US, Israel and UK** due to performance improvement plans put in place in early 2023
- Overall **GOP improvements** driven by **unit-level labor efficiencies** as we are completing our labor restructuring plan and **OPEX reduction**
- **APAC**, our most recently opened region, **outperforms** others with **38% GOP** in H1 2023
- **Decrease in Mexico** caused by **F&B business** after changes to partnership model, which is being addressed in Q3
- **Closing of Washington D.C. property in the US**, which was driving down profitability, is expected to allow continued improvement in the North America region.
- **Unit-Level Operating Profit / Loss Margin before rent (Unit Level EBITDAR) increases year-over-year**, as we are experiencing the results of the unit economics initiatives (payroll reduction, cost ratio methodology...). However **Unit-Level Operating Profit decreased** due to higher Rent. Working on initiative to reduce rent by \$0.8m per month through abatements and deferrals

## Unit-level Operating Profit / Loss Margin

(m\$)	H1'22	H1'23	Absolute Change
Unit Level EBITDAR	14.9	21.3	6.4
Rent	17.9	25.6	(7.7)
Unit Level Operating Profit	(3.0)	(4.3)	(1.3)

# And Continue Improving Adjusted EBITDA and Cash Flow



## Definitions

Management uses a number of operating and financial metrics, including the following key business metrics, to evaluate Selina's business, measure Selina's performance, identify trends affecting Selina's business, formulate financial projections and business plans, and make strategic decisions. Management regularly reviews and may adjust Selina's processes for calculating Selina's internal metrics to improve their accuracy.

We define our **occupancy rate** as the number of beds sold divided by the total number of open beds, over any given period.

**Open beds** reflects the total number of beds in inventory at opened properties at the end of any given period. As our properties have the ability to convert rooms into different bed configurations, the total number of open beds may fluctuate at any given location over any given period.

**Average daily open beds** is calculated as the total number of beds in inventory over any given period of time on a daily basis. This metric reflects Selina's daily accommodations capacity and is used in the calculation of occupancy rate.

We define **TRevPOB** as total revenue, excluding Remote Year revenue, for any given property, for any given period, divided by the number of beds sold in that same period. This measure removes the impact of occupancy, as it reflects total revenue on a per occupied bed basis. Changes in this metric reflect the variability in our business arising from our ability to change room and bed configurations based on demand.

We define **TRevPOBs** as total revenue, excluding Remote Year revenue, for any given property, for any given period, divided by the number of bedspaces sold in that same period. The number of bedspaces sold is determined by multiplying the occupancy rate for any given period by the average of the total number of open bedspaces at the beginning and end of that period. This measure removes the impact of occupancy, as it reflects total revenue on a per occupied bedspace basis.

**Total revenue per bedspace** is calculated as total revenue, excluding Remote Year revenue, for any given property, for any given period, divided by the average of the total number of open bedspaces at the beginning and end of that period. Management views total revenue per bedspace as a useful measure of comparing performance between locations or cohorts over time, as well as providing an indication of future revenue potential as we continue to grow total bedspaces.

The number of **open bedspaces** reflects the total number of bedspaces at opened properties at the end of any given period. Bedspaces is a metric we use to measure the potential sleeping capacity of a given property. It is a static capacity measure, and not one reflecting actual capacity in a given period. Every 5.5m<sup>2</sup> of accommodation (sleeping room) area in a property equals one bedspace. Our rooms are designed to be convertible into different modalities and with distinct bed configurations. We offer "Standard" accommodations with one double bed, "Twins" accommodations with two single beds, "Family" accommodations with space designed to accommodate up to four people, and "Community" accommodations with space designed to accommodate up to eight people. At the discretion of property managers, the double bed in a "Standard" accommodation can be replaced with a bunk bed for eight guests, for example. Accordingly, management views the number of bedspaces, instead of the number of physical beds, as the static measure of property capacity because it avoids potentially misleading fluctuations that would arise from the changing room configurations in any given property.

**Gross Operating Profit / (Loss)** is defined as revenue less the direct expenses related to the sale and operation of Rooms, F&B and Other; specifically, cost of goods sold, labour costs, marketing and sales costs, and operating expenses such as laundry, cleaning, linen, contract services, programming expenses, operating supplies and equipment (OS&E), utilities, security, etc.

**Unit Level EBITDAR** is defined as unit level earnings before interest, income taxes, depreciation and amortization and before rent (or similarly, GOP minus other non-operating unit level expenses such as property insurance and property taxes).

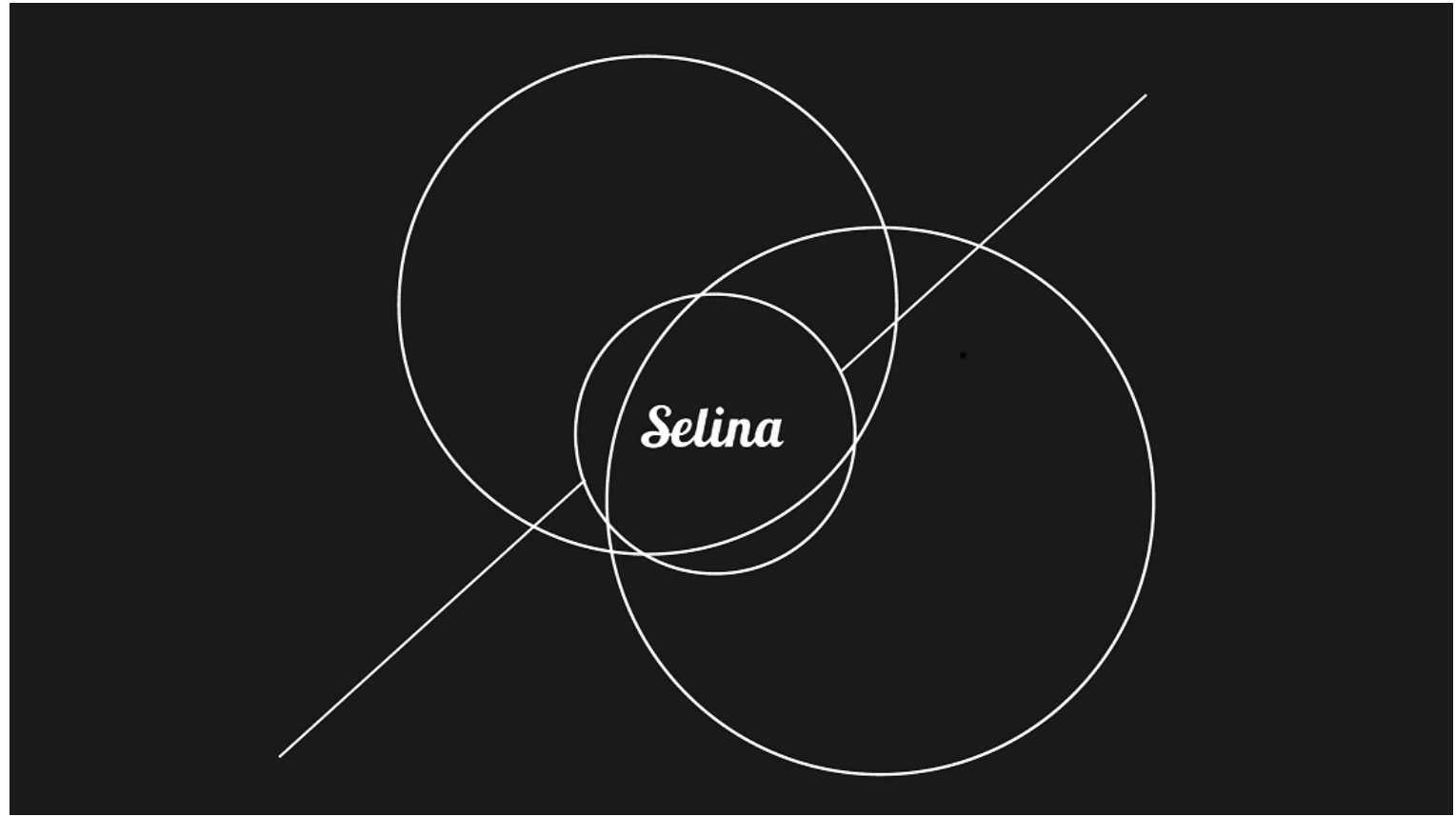
**Unit-Level Operating Profit / (Loss)** is defined as Unit Level EBITDAR minus Rent Expense. For segment reporting purposes, and CODM unit level performance assessment purposes, Rent is treated as an operating expense (meaning not applying IFRS 16 to leases). Unit level performance metrics do not include (i) non-cash compensation expense, (ii) impact of corporate overhead costs, which are reviewed and monitored separately and (iii) pre-opening expenses (operating costs incurred prior to opening a new location).

## EBITDA and Adjusted EBITDA Reconciliation

	Three Months Ended June,30		Six Months Ended June,30	
	(In millions of US\$)		(In millions of US\$)	
	2023	2022	2023	2022
<b>IFRS Net loss</b>	<b>\$(15.8)</b>	<b>\$(57.2)</b>	<b>\$(46.1)</b>	<b>\$(95.5)</b>
Add (deduct):				
Income taxes.....	\$0.4	\$0.3	\$0.7	\$0.6
Finance income / (expense), net.....	(2.8)	35.8	18.0	64.6
Share listing expense.....	—	—	—	—
Depreciation and amortization.....	9.5	7.5	18.5	14.7
<b>EBITDA</b>	<b>\$(8.6)</b>	<b>\$(13.6)</b>	<b>\$(8.9)</b>	<b>\$(15.6)</b>
Non-operational income, net.....	0.2	(0.7)	(1.0)	(1.6)
Impairments.....	5.4	4.4	5.4	5.0
Non-Cash compensation expense.....	0.2	2.4	0.7	5.5
Non-recurring public company readiness costs.....	0.1	1.6	1.5	2.2
New Convertible Note Issuance expense.....	1.0	—	1.0	—
Restructuring Expenses.....	1.0	—	1.0	—
Provision for tax risks (non-income tax related).....	—	—	—	—
<b>Adjusted EBITDA</b>	<b>\$(0.7)</b>	<b>\$(5.9)</b>	<b>\$(0.3)</b>	<b>\$(4.5)</b>

## Free Cash Flow Before Debt Service Reconciliation

	Three Months Ended June, 30		Six Months Ended June, 30	
	(In millions of US\$)		(In millions of US\$)	
	2023	2022	2023	2022
<b>Net cash used in operating activities</b>	<b>3.4</b>	<b>(5.2)</b>	<b>2.7</b>	<b>(10.5)</b>
Add (deduct):				
Repayment on lease liabilities.....	(13.4)	(9.5)	(27.2)	(21.6)
Net cash used in investing activities .....	(4.5)	(8.4)	(9.0)	(17.0)
Non-recurring SPAC transaction related payments.....	0.6	0.9	6.6	1.4
Proceeds from partner loans.....	0.3	2.1	0.7	13.4
<b>Free Cash Flow before Debt Service</b>	<b>(13.6)</b>	<b>(20.1)</b>	<b>(26.1)</b>	<b>(34.3)</b>



*Selina*