March 19, 2024

To,
National Stock Exchange of India Limited   **BSE Limited**
(NSE: RATEGAIN)   (BSE: 543417)

Sub: **Press Release on 'Budget Car Rental Franchise in Canada uses AI to increase revenue by $1 Million with RateGain'**

Dear Sir / Ma'am,

In accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release on 'Budget Car Rental Franchise in Canada uses AI to increase revenue by $1 Million with RateGain'.

Please take the above information on record.

Thanking you.

Yours faithfully,
For RateGain Travel Technologies Limited

(Thomas P. Joshua)
Vice President – Legal & Company Secretary
Memb. No.: F9839

Budget Car Rental Franchise in Canada uses AI to increase revenue by $1 Million with RateGain

Noida, 19th March 2024: RateGain Travel Technologies, the leading provider of SaaS products for travel and hospitality, today shared that Budget Car & Truck Rental of Calgary, one of the leading franchises in Canada leveraged RateGain's Rev-AI's cutting-edge AI technologies to increase revenue by $1 million.

Rev-AI is designed to simplify demand forecasting and pricing strategies, streamline pricing updates, accelerate decision-making processes, and provide insights for strategic fleet decisions.

Due to these features Budget Calgary was able to refine their demand predictions and pricing strategies with a 90-day advance forecast, update prices 15,000 times per hour, and confidently executed a strategic $1-million fleet decision.

"The Rev-AI tools have been a game-changer in enhancing our strategies for revenue management and overall business performance. Their data-driven insights have been pivotal in helping us stay competitive and adapt effectively to market shifts, thereby maximizing profitability. Thanks to Rev-AI, we've been able to make well-informed decisions, ensuring our business's long-term success and keeping us at the forefront of industry trends."
- Wade L Stender, Senior Manager of Revenue & Reservations at Budget Car & Truck Rental of Calgary

Car rental businesses across 25000+ locations use RateGain's Car Rental Solutions including Rev-AI to optimize their business margins.

The detailed success story is appended below.

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revAI
PERFECTING POSSIBILITIES

Rev-AI's Strategic Insights Drive a **$1 Million** Breakthrough for Budget Calgary

ABOUT THE CLIENT

Budget®

Budget Calgary, a premier car rental business in Canada, has long been recognized for its commitment to delivering exceptional service. However, the aftermath of the COVID-19 pandemic introduced unprecented challenges.

The post pandemic era brought about a remarkable shift in traveler behavior, notably a drastic surge in the last-minute trip planning.

This change disrupted traditional methods of seasonal demand forecasting, posing a threat to Budget Calgary's revenue optimization and overall adaptability in the market.

KEY CHALLENGES

Optimal Fleet Mix Determination

Identifying the right mix of cars to meet customer needs and align with market demands was essential.

Pricing Strategy Development

Crafting a pricing strategy capable of adapting to an unpredictable market and shifting customer preferences became a necessity to maintain competitiveness.

Demand Forecasting

The challenge lay in accurately predicting demand for the next 90 days in a market destabilized by the pandemic, where traditional forecasting methods struggled to provide reliable insights.

Strategic Fleet Management

The dilemma of whether to scale down or maintain the fleet size in response to fluctuating demand posed a critical challenge in ensuring efficient and cost-effective operations.

OUR APPROACH

To tackle these challenges, in the summer of 2023, Budget Calgary strategically partnered with RateGain, leveraging the cutting-edge AI & ML capabilities of Rev-AI; an AI-Powered Demand Forecast, Price Recommendation and Distribution Engine.

This collaboration went beyond mere analysis of historical and competitor data, integrating real-time demand patterns from hotel and airline booking. It delved into the nuances of human behaviour and market intricacies, crucial for navigating the ever-evolving post-pandemic landscape.

SOLUTION

Through the deployment of ML algorithms and advanced analytics, Rev-AI processed historical data alongside real-time external data from diverse sources, significantly enhancing accuracy in demand prediction.

Extending beyond the routine analysis, this approach integrated business insights, human behavior, and market nuances into these data models. This ensured that the decisions were enriched with the complex nuances of human decision-making.

Enabling the entire team with user-friendly visualizations, Rev-AI democratized access to critical insights, including demand forecasts and pricing strategies.

KEY OUTCOMES

Accurate Demand Prediction

Rev-AI, utilizing advanced analytics, accurately forecasted 'Extreme High Demand' with a 90-day forward view, starting from early May 2023, effectively preventing potential blindsides amidst the post-COVID market upheaval

Revenue Growth

This partnership resulted in a significant 4% increase in year-over-year growth for Budget Calgary.

Informed Strategic Decisions

Empowered by Rev-AI insights, Budget Calgary confidently made a strategic "$1-million decision" by maintaining a larger fleet, securing a competitive edge in their strategic decisions.

Enhanced Decision-Making

Rev-AI's data visualization tools streamlined the decision-making process, offering essential market insights at a glance and facilitating more informed choices.

Optimized Price Recommendations

Rev-AI's dynamic price recommendation module effectively predicted optimal prices by car type, location, and peak dates, strategically positioning each vehicle for maximum margin optimization.

Streamlining Pricing Updates

With Rev-AI, over 15,000 prices per hour were instantly updated without manual intervention, surpassing human capabilities and enhancing operational efficiency.

VALUE DELIVERED

Improved Revenue Management

Leveraging insights from the Rev-AI platform, the Canadian car rental business significantly improved the efficiency and effectiveness of its revenue management decisions.

Market Adaptability

Budget Calgary swiftly adapted to market changes, sustaining its competitive edge, thanks to the insights provided by Rev-AI.

Digital Transformation

Rev-AI collaborated with the Budget Calgary's revenue management team, serving as a dependable extension and ensuring uninterrupted efficiency. It emerged as an invaluable partner, mirroring their skill set and working alongside them to enhance decision-making capabilities.

CUSTOMER TESTIMONIAL

Wade L Stender
SENIOR MANAGER OF REVENUE & RESERVATIONS
AT BUDGET CAR & TRUCK RENTAL OF CALGARY

"The Rev-AI tools have been a game-changer in enhancing our strategies for revenue management and overall business performance. Their data-driven insights have been pivotal in helping us stay competitive and adapt effectively to market shifts, thereby maximizing profitability. Thanks to Rev-AI, we've been able to make well-informed decisions, ensuring our business's long-term success and keeping us at the forefront of industry trends."

Rev-AI is the most accurate AI-powered Demand Forecast and Price Recommendation Engine for car rental businesses, holiday parks, resorts and ferries that empowers you to stay ahead in the market, maximize revenue, and make informed decisions.