



## CEO and CFO Prepared Remarks for 4th Quarter 2023

NORWALK, CT – February 22, 2024

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### CEO Prepared Remarks - Glenn Fogel, Chief Executive Officer and President

Thank you, and welcome to Booking Holdings' fourth quarter conference call. I am joined this afternoon by our CFO, David Goulden.

I am pleased to report a solid finish to 2023, as fourth quarter room nights slightly exceeded our expectations and grew a bit more than 9% year-over-year, or 11% if one excludes Israel from both periods. When compared to 2019, our room nights grew 21% versus our expectations of 20%. We delivered record fourth quarter revenue of \$4.8 billion and record adjusted EBITDA of \$1.5 billion, which were both ahead of our expectations. Finally, non-GAAP earnings per share in the quarter grew 29% year-over-year, helped by the reduction in our share count versus last year.

At the start of 2024, we continue to see resiliency in global leisure travel demand. As we look to the year ahead, we see strong growth on the books for travel that is scheduled to take place in 2024, which gives early indications of potentially another record summer travel season. As we have noted previously, a high percentage of these bookings are cancellable, and what is on the books today for the summer period represents a small percentage of the total bookings that we expect to ultimately receive.

David will provide further details on our fourth quarter results, and on our thoughts about the first quarter and full year 2024.

Looking back at the full year of 2023, I am proud of our efforts to drive more benefits to our travelers and supply partners while also delivering record-setting, industry leading financial results. We reached a significant milestone

last year with our customers booking an all-time high of over 1 billion room nights on our platforms, which was an increase of 17% versus 2022. Gross bookings of \$151 billion increased 24% versus 2022.

In 2023, we reached a new revenue record of over \$21 billion, which was 25% higher than 2022. We achieved this strong topline result while improving our profitability with record adjusted EBITDA of \$7.1 billion, an increase of 34% versus 2022, and our adjusted EBITDA margin expanded by over two percentage points year-over-year. Our non-GAAP earnings per share of about \$152 increased 52% year-over-year and was 48% higher than our prior full year all-time high in 2019.

Across all of our key metrics in 2023, we were a meaningfully larger and faster growing business than we were in 2019. Our ambition going forward, in a normalized growth environment for the travel industry, is to continue to grow our gross bookings, revenue, and earnings per share faster than we did in 2019. We are confident we will achieve these objectives because we have invested in building a stronger business and better product offerings for our travelers and partners than we had back then. We can see this in many areas, but I will highlight a few examples where we have strengthened our offering relative to 2019:

- We now have a scaled up merchant platform at Booking.com, which processed about half of Booking.com's gross bookings in 2023. Our merchant offering brings many benefits to our travelers and partners as well as new strategic benefits to us, including the ability to merchandise;
- On flights, we have continued to scale up our offering at Booking.com since launching in 2019, with total company air tickets booked in 2023 up more than 400% over that time frame, primarily driven by Booking.com. We see this vertical bringing new customers to our platform while delivering a more complete offering to our existing customers, making travel planning and booking easier for them and creating opportunities to provide more value to them;
- On alternative accommodations, we continue to increase the mix of our alternative accommodation room nights, which reached 33% of Booking.com's room nights in 2023, as we improve our product offering and increase our supply choices with further opportunities ahead, particularly in the U.S.;
- While early, we are pleased that for Booking.com we have created the foundations necessary to offer insurance, attractions and ground transportation options, and expect these offerings to add value to our Connected Trip vision;
- On marketing, we have improved our abilities in using performance marketing channels even more effectively and are now better focused on our brand spending;
- On loyalty, we have expanded and enhanced our Genius loyalty program at Booking.com to deliver more benefits to more of our traveler customers, with more of our property and rental car partners participating;
- And lastly, we are continuing to strengthen the direct relationship with our travelers as our mobile app room nights and total direct room nights continue to increase in our mix.

We remain confident in our long-term outlook for the travel industry, which we believe will grow faster than GDP growth across our core markets. With that foundation of industry growth and the improvements we have made to strengthen our offerings, we are positive about our future and believe we are well positioned to deliver attractive growth across our key metrics in the coming years.

With our long-term positive outlook, solid financial performance, and strong balance sheet, we returned over \$10 billion to shareholders during 2023 by repurchasing our shares. Returning capital to shareholders will remain a high priority for the company going forward, and today, we are taking another important step in that journey by announcing that our Board of Directors has declared a quarterly dividend to complement our existing share repurchase program. David will provide further thoughts on our approach to capital returns in his remarks.

In addition to our strong financial results in 2023, we made meaningful progress against our key strategic priorities, which include:

- Advancing our Connected Trip vision,
- Further integrating AI technology into our offerings,
- Supporting our supply partners and growing alternative accommodations, and
- Building more direct relationships with our traveler customers.

Let me address the progress we've made in each of these areas.

### **Connected Trip**

On the Connected Trip, we continue to take steps towards our long-term vision to make planning, booking, and experiencing travel easier, more personal, and more enjoyable, while delivering better value to our travelers and supplier partners. We believe this is important because we know that the current travel experience is much more complicated, fragmented, and frustrating to travelers than it should be. The Connected Trip vision aims to greatly improve that experience for consumers, which we believe will drive further differentiation of our offerings and lead to improved loyalty, increased direct bookings, higher frequency, and a greater share of total travel spend on our platform over time. This is good not only for our travelers, but also for our partner suppliers who will be able to utilize different elements of the Connected Trip to obtain additional business in an efficient, lower cost, way.

As we continue to make progress in developing the Connected Trip, you will see incremental improvements and enhancements to our platform that move us closer to this long-term vision. This approach allows us to realize benefits while we are building towards that future state. In fact, some of the key improvements to our platform over the last few years that I spoke about earlier were driven by our work on the Connected Trip. For example, our merchant platform at Booking.com is a foundational base to the Connected Trip and it helps deliver a more seamless and frictionless booking experience for our travelers, plus it enables us to smartly merchandise a variety of partner and self-supplied offers, when appropriate.

Another example would be the development of flights at Booking.com, with flights being one of the most important elements of travel outside of accommodations. In 2023, air tickets booked on our platforms increased 58% year-over-year, driven primarily by the growth of Booking.com's flight offering. We continue to see a healthy number of new customers to Booking.com through the flight vertical and are encouraged by the rate that these customers book other services on our platform.

Outside of flights and accommodations, we have made solid progress in expanding the breadth of our attractions supply that is available to our travelers. While we don't expect attractions to be a major financial contributor on its own, we see benefits from a strong attractions offering given the potential bundling opportunities, as well as the ability to increase traveler engagement with the app while travelers are in-destination.

Overall, we believe we have made great progress in building towards our Connected Trip vision, and we are starting to see some early signs of the benefits. We continue to see a growing percentage of transactions which we count as connected trips, though these are still a small percentage of our total transactions today. Importantly, we see these types of customers returning to us more frequently and we plan to experiment with expanding our Genius program to include all travel verticals in 2024, which we expect will drive more value to travelers across the different elements of the Connected Trip. We plan to continue to build out our Connected Trip vision, which we believe will result in increased traveler and supplier engagement with our platform.

### **AI**

In order to achieve the easier and more personalized experience of the Connected Trip, we have always envisioned AI technology playing a central role. Over the last few quarters, I have discussed the hard work our teams have been

doing to integrate Generative AI into our offerings in innovative ways, including Booking.com's AI Trip Planner and Priceline's generative AI travel assistant, named Penny.

After launching Booking.com's AI Trip Planner in the U.S. last summer, we expanded the roll out to the U.K. market in the fourth quarter. At this early stage, the team remains focused on learning more about how customers want to interact with the tool and what types of questions they will ask. We see that the AI Trip Planner is getting better at answering customers' inquiries, and we are excited to start testing other verticals outside of accommodations.

At Priceline, last week they announced their winter product release, which included several major enhancements to Penny, following six months of real-world interaction with users that resulted in valuable learnings for the Priceline team. Priceline's AI travel assistant product can now help travelers beyond just the hotel category as it now covers flights, car rentals, and vacation packages. While Penny was initially launched at the end of the booking funnel on the checkout page, it is now available on the Priceline homepage where it can help with travel planning, booking, and modifying a trip after it's been booked. This is a clear example of how our teams iterate and enhance our AI-powered products as we learn more through user interactions.

We continue to see encouraging signs that Priceline's Penny product helps lower customer service contact rates across travel verticals, and we believe improves the customer experience. Beyond improving customer service contact rates, we believe that over time we can leverage Generative AI technology to help make our customer service agents more efficient across our entire organization.

Outside of customer service, we continue to explore areas where we believe we can use Generative AI tools to increase productivity. We have early indications that using Generative AI enhances the productivity of our software developers and are encouraged by the results so far. We look forward to experimenting with these and other ways GenAI tools might make our business more efficient in the future.

### **Supply Partners / Alternative Accommodations**

Turning to our supply partners, we strive to be a trusted and valuable partner for all accommodation types on our platform, and we look to add value for our partners by delivering incremental bookings and developing products and features to help support their businesses. The majority of our partners are small independent businesses, and we are pleased to see many are reporting significantly improved business performance over the last year. We believe that helping our smaller partners thrive contributes to the long-term diversity and sustainability of our sector.

One area in which we work with many small independent businesses is through our alternative accommodation offering at Booking.com. This is an area in which we have continued to strengthen our business by increasing supply and raising product awareness among travelers. Our alternative accommodation room nights grew 19% year-over-year in the fourth quarter and 24% for the full year, which was faster than our traditional hotel category. We saw meaningfully higher growth in our U.S. alternative accommodations room nights, though this is off a relatively small base. Globally, alternative accommodations represented about 33% of Booking.com's total room nights in 2023, which was 3 percentage points higher than in 2022.

Our strong alternative accommodation room night growth is benefitting from having more listings available on our platform for travelers to choose from. We are seeing continued momentum in adding alternative accommodations supply both globally and in the U.S., with global listings reaching about 7.4 million by the end of 2023, which is about 12% higher than 6.6 million last year. We're focused on continuing to build on this progress by further improving the product for our supply partners and travelers, particularly in the U.S.

### **Travelers**

For our travelers, we remain focused on building a better experience that leads to increasing loyalty, frequency, spend, and direct relationships over time. I'm encouraged that in 2023 at Booking.com, we had strong growth in our

base of repeat bookers, demonstrating strong retention, while we are also pleased with the increase in the number of new users to our platform versus 2022.

We are also strengthening the direct relationship with our travelers as our mix of customers booking directly on our platforms continued to increase year-over-year in the fourth quarter and when measured for the full year. We see a very high level of direct bookings in the mobile app, which is an important platform as it allows us more opportunities to engage directly with travelers. Our mix of room nights booked through our mobile apps increased year-over-year by about 5 percentage points for the full year to 49%. Booking.com remained the number one downloaded travel app in the world in 2023. In Asia, Booking.com and Agoda are top 5 travel apps, and in the U.S., Booking.com, Priceline and OpenTable are all in the top 10 travel apps. We will continue our efforts to enhance the app experience to build on the recent success we have seen here.

Finally, I want to briefly address a regulatory matter that is impacting the financial results we are reporting today. The Spanish competition authority has issued a draft decision alleging infringement by Booking.com of Spanish competition law and that it intends to issue a fine of \$530 million. We could not disagree more with this draft decision and the arbitrarily large fine that they have proposed, which is completely disproportionate to the alleged conduct. If the draft decision were to become final we plan to appeal.

The success of our business is built on a mutually beneficial and balanced partnership with our millions of hotel and other accommodation partners around the world. We provide exceptional choice, value and service for travelers and we provide a marketplace for hotels and other partners that allows them to attract travelers from around the world at lower cost than many other marketing channels. We have a clear track record of cooperating with many competition and consumer authorities to find amicable and workable solutions to their concerns, including working with the European Commission on the Digital Markets Act. As we have previously disclosed, we plan to file our notification for designation under the DMA soon, and we believe the main concerns raised by the Spanish competition authority overlap with the DMA. We will continue to work closely with these regulatory bodies to maintain consistent rules, and most importantly, we will continue to ensure we are offering the best possible platform to our partners and our customers.

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In conclusion, I am encouraged by the strong fourth quarter results and the continued resilience of leisure travel demand. Our teams continue to execute well against our key strategic priorities, which helps position our business well for the long term. We continue our work to deliver a better offering and experience for our supply partners and our travelers. We are confident in the long-term growth of travel and in the opportunities ahead for our company.

I will now turn the call over to our CFO, David Goulden.

#### **CFO Prepared Remarks - David Goulden, Chief Financial Officer**

Thank you Glenn and good afternoon.

I'll review our results for the fourth quarter and provide some color on the trends we have seen so far in the first quarter, and our thoughts on 2024. All growth rates are on a year-over-year basis unless otherwise indicated. We will be making some references to the comparable periods in 2019 where we think these are helpful. Information regarding reconciliation of Non-GAAP results to GAAP results can be found in our earnings release.

We will post our prepared remarks to the Booking Holdings investor relations website after the conclusion of the earnings call.

One housekeeping item before discussing our results: We have reclassified Digital Services Taxes into sales & other expenses, and out of G&A expenses, due to the highly variable nature of DSTs, which are tied to revenue earned in

the countries where DSTs are enacted. We have provided a table with two years of updated quarterly financials in our earnings press release that reflects this change in P&L geography and all of my comments on this call will also reflect the change.

Now onto our fourth quarter results.

#### **Q4 Topline Results**

Our room nights in the fourth quarter grew 9% year-over-year, and 21% versus 2019, which was slightly better than our expectations of about 9% and 20%. Excluding Israel, Q4 room nights were up 11% versus 2022 and 22% versus 2019.

Looking at our year-over-year room night growth by region in the fourth quarter, Asia was up mid-teens, Europe was up low double digits, Rest of World was up low single digits, and the U.S. was flat. All regions improved from October.

The average booking window at Booking.com expanded in Q4 versus the same period in both 2022 and 2019, but was a bit less expanded than it was in the third quarter.

In Q4, mobile app mix of about 53% was about 5 percentage points higher than the fourth quarter of 2022.

We continue to see an increasing mix of our total room nights coming to us through the direct channel. The direct channel increased as a percentage of our room nights in the fourth quarter relative to the fourth quarter of 2022.

The international mix of our total room nights in Q4 was 50%, up from about 48% in the fourth quarter of 2022 and reaching about the same level as the pre-pandemic Q4 mix.

Our cancellation rates in the fourth quarter were slightly higher than Q4 2022, impacted by the war in the Middle East. As we expected, the higher overall cancel rate in October normalized by the end of the quarter.

For our alternative accommodations at Booking.com, our Q4 room night growth was 19% year-over-year and the global mix of alternative accommodation room nights was about 32%, which was up versus about 29% in the fourth quarter of 2022.

Q4 gross bookings increased 16% year-over-year, or about 15% on a constant currency basis, which was ahead of our expectations. The 16% increase in gross bookings was 7 percentage points higher than the 9% room night growth due to about 4% higher accommodation constant currency ADRs, plus over 1 percentage point of positive impact from each of FX movements and flight bookings.

Our year-over-year ADR growth was negatively impacted by regional mix due to a higher mix of room nights from Asia. Excluding regional mix, constant currency ADRs were up about 5 percentage points year-over-year.

Despite the higher ADRs in the fourth quarter, we have not seen a change in the mix of hotel star-rating levels being booked or changes in length of stay that could indicate that consumers are trading down. We continue to watch these dynamics closely.

Airline tickets booked in the fourth quarter were up about 46% year-over-year, driven by the continued growth of Booking.com's flight offering.

#### **Q4 P&L Results**

Revenue for the fourth quarter exceeded our expectations, increasing 18% year-over-year, or about 17% on a constant currency basis. Revenue as a percentage of gross bookings was 15.1%, which was about in line with our expectation.

Marketing expense, which is a highly variable expense line, increased 9% year-over-year. Marketing expense as a percentage of gross bookings was about 30 basis points lower than Q4 2022 due to higher ROIs in our paid channels

and a higher mix of direct business. Performance marketing ROIs increased year-over-year helped by our ongoing efforts to improve the efficiency of our marketing spend.

Marketing and merchandising combined as a percentage of gross bookings in Q4 was about 15 basis points lower than last year, which was better than our expectation due to lower merchandising expense, higher direct mix, and better performance marketing ROIs.

Q4 sales and other expenses as a percentage of gross bookings were up about 20 basis points compared with last year, and also about 20 basis points above our expectation normalized for the DST reclassification, due in large part to higher accounts receivable provisions related to our decision to delay some collections during the partner payment issue we discussed last quarter. We do not expect this to be an ongoing issue.

Our more fixed expenses in aggregate were up 21% year-over-year, which was below our expectation, due primarily to lower personnel and IT expense, as well as due to the DST reclassification. 21% growth is calculated using our Non-GAAP expenses in both Q4 2023 and Q4 2022.

Adjusted EBITDA of almost \$1.5 billion was ahead of our expectation and was up 18% year-over-year, and would have been up about 22% on a constant currency basis. Separately, Q4 adjusted EBITDA was negatively impacted by a \$37 million loss recorded in other income related to the devaluation of the Argentinian peso, which was not factored into our prior guidance. This reduced Q4 adjusted EBITDA margins by almost 1%.

Non-GAAP net income of \$1.1 billion resulted in Non-GAAP EPS of \$32 per share, which was up 29% year-over-year. Our average share count in the fourth quarter was 9% below Q4 2022.

Our Non-GAAP results exclude \$276 million of expense in personnel related to a ruling in the Netherlands Pension Fund matter and \$530 million of expense in G&A related to a draft decision by the Spanish competition authority. I want to provide some perspective on each of these.

As Glenn mentioned, we strongly disagree with the draft decision and the totally unprecedented fine proposed by the Spanish competition authority, which we plan to appeal if it becomes final. The appeal process could take a few years. During any appeal process, we would expect to implement some changes to our business practices in Spain. We do not currently anticipate these would have a significant impact on our business.

Turning to the Dutch pension case, in January the Court of Appeal in the Hague ruled that most Booking.com employees in the Netherlands should be enrolled in a travel industry-wide pension fund. The liability we recorded in our Q4 results is for prior periods related to this pension plan. We are working through how we align this travel industry-wide plan with the existing pension plan we offer to our employees in the Netherlands. We expect there will be some increase in our pension plan costs in the Netherlands going forward but these are not expected to be material.

On a GAAP basis, we had net income of \$222 million in the quarter.

## **FY 2023 Results**

When looking at the full year, we are pleased to report that our 2023 room nights grew 17% year-over-year and our gross bookings grew 24% and about 25% on a constant currency basis.

Our full year revenue was over \$21 billion, which was up 25% year-over-year and up similarly on a constant currency basis. Full year revenue as a percentage of gross bookings was 14.2% in 2023, which was up slightly versus 14.1% in 2022. For the full year there was more than half a percentage point of positive impact from timing, as well as a benefit to take rates from increased revenues associated with payments, but this was mostly offset by an increased mix of flights, an increase in Asia mix as the region recovered, and by our increased investments in merchandising. Our underlying accommodation take rates continue to be in line with 2019 levels.

For the full year, our marketing plus merchandising at Booking.com as a percentage of gross bookings was 5.6%, down from 5.9% in 2022, driven by marketing efficiencies and direct mix. The 5.6% in 2023 is still up from 5.5% in 2019, as our leaning into a recovering travel market more than offset the benefits of gains due to increasing direct mix.

For the full year, the direct channel as a percentage of our room nights continued to increase in mix. When we exclude our B2B business, our direct mix was in the low 60% range for the year.

Our full year adjusted EBITDA was more than \$7 billion, which was up 34% year-over-year and up about 37% on a constant currency basis. Adjusted EBITDA margin was 33%, which was a couple percentage points higher than our adjusted EBITDA margin in 2022 and in line with our expectations at the start of the year.

Our full year Non-GAAP EPS was about \$152 per share, which was up 52% year-over-year and up about 58% on a constant currency basis.

### **Cash & Liquidity & Capital Structure/Allocation**

Now on to our cash and liquidity position. Our Q4 ending cash and investments balance of \$13.1 billion was down versus our Q3 ending balance of \$14.3 billion due to the \$2.4 billion in share repurchases we completed in the quarter, partially offset by the \$1.3 billion of free cash flow generated in the fourth quarter. For the full year we generated \$7 billion in free cash flow.

We repurchased over \$10 billion of our shares in 2023, taking our remaining repurchase authorization down to \$14 billion and reducing our year-end share count by 9% versus 2022 and 16% versus 2021, which was just before we re-started our share repurchase program.

As we think about our capital structure and allocation framework going forward, we remain focused on appropriately investing in our business and growing returns for our shareholders while maintaining our strong investment grade credit ratings.

Given our confidence in our earnings power, strong free cash flow profile, and our ability to consistently return capital to shareholders, we are announcing today that our Board of Directors declared a quarterly dividend of \$8.75 cents per share to complement our existing share repurchase program. The dividend is payable March 28, 2024, to shareholders of record on March 8, 2024.

We believe the introduction of a dividend will allow us to enhance our capital return program and further expand our base of investors.

In terms of the composition of our capital returns, we expect that share repurchases will represent the vast majority of our total capital return to shareholders going forward. We continue to expect to complete the \$24 billion share repurchase authorization we announced in early 2023 within four years of when we started, which would be before the end of 2026.

We reiterate our previously stated gross leverage target of 2.0x and our goal to move to 1.0x net leverage over time. The initiation of a dividend does not change our thinking around these targets.

### **Q1 2024 Commentary**

Now onto our thoughts for the first quarter of 2024. All growth rates are on a year-over-year basis. Given that we are now beyond the COVID period when granular short-term information was helpful in assessing the path of the recovery, we are returning to our historical guidance approach with outcome ranges for the full quarter ahead and less detail on monthly trends and individual P&L line items.

Based on the solid travel demand trends we have seen so far in the first quarter, we expect Q1 room night growth to be between 4% and 6%. We expect the ongoing war in the Middle East to have a negative 1% impact on Q1 room

night growth. We are also comparing with a strong start to the year in 2023, when we started to see expansion of the booking window.

January room night growth rate was above the high end of that range. As we move through the quarter, February room night growth will benefit from an extra day and March room night growth will be hurt by Easter being in March, we expect these to roughly offset each other.

We expect Q1 gross bookings growth to be between 5% and 7%, about 1 percentage point faster than room night growth due to slightly higher accommodation constant currency ADRs and faster growth from flights, partially offset by about 1 percentage point of FX pressure.

We expect Q1 revenue growth to be between 11% and 13%, faster than gross bookings growth due in part to the Easter shift, which we expect to benefit Q1 revenue growth by about 3 percentage points. We expect a similar negative impact on revenue growth in Q2.

We expect Q1 adjusted EBITDA to be between about \$680 million and \$720 million, which at the midpoint would be 19% year-over-year growth and about a 1 percentage point increase in EBITDA margin. We expect EBITDA margin to benefit from marketing expenses growing slower than revenue and growing similar to gross bookings, which we expect will more than offset our fixed OpEx growing slightly faster than revenue.

### **FY 2024 Commentary**

As we turn to our thoughts on the full year ahead, I want to first address our longer-term ambition for growth in our business. As we have discussed previously, in a more normalized market environment we are aiming to achieve constant currency growth rates for gross bookings, revenue, and earnings per share that are higher than what we achieved in 2019. This would mean growing above 8% for each of the topline metrics and above 15% for EPS. We believe we will be able to achieve these levels of growth given the investments we have made to build a stronger business and a better product offering for our travelers and partners versus what we had 5 years ago. At recent FX rates, we expect changes in FX will negatively impact our reported growth rates by a little more than 1 percentage point.

With that framework and FX impact in mind, we expect to grow full year 2024 gross bookings, slightly faster than 7% including the assumption that the war in the Middle East will negatively impact our full year 2024 growth rates by about 1%.

We expect revenue for the year to grow at a rate similar to our gross bookings growth.

We expect our more fixed expenses in 2024 to grow in the low to mid teens. We are planning for leverage from these more fixed expenses in 2025.

We expect 2024 adjusted EBITDA will grow slightly faster than revenue, largely due to our expectations for increasing direct mix. We expect adjusted EBITDA margins will expand year-over-year by a bit less than a percentage point.

Lastly, we expect EPS growth to be above 14%.

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In closing, we are pleased with our Q4 results, our Q1 outlook and our expectation in 2024 for us to grow faster than 2019 across gross bookings, revenue, adjusted EBITDA, and EPS and with expanding EBITDA margins year-over-year. We expect 2024 to be another strong year for us.

### **About Booking Holdings Inc.**

Booking Holdings (NASDAQ: BKNG) is the world's leading provider of online travel and related services, provided to consumers and local partners in more than 220 countries and territories through five primary consumer-facing brands: [Booking.com](#), [Priceline](#), [Agoda](#), [KAYAK](#) and [OpenTable](#). The mission of Booking Holdings is to make it easier for everyone to experience the world. For more information, visit [BookingHoldings.com](#) and follow us on X (formerly known as Twitter) @BookingHoldings.

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