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**Filed by BOA Acquisition Corp. pursuant to  
Rule 425 under the Securities Act of 1933  
and deemed filed pursuant to Rule 14a-12  
under the Securities Exchange Act of 1934**

**Subject Company: Selina Hospitality PLC  
Commission File No.: 001-40102**

This filing relates to the proposed business combination between Selina Hospitality PLC (f/k/a Selina Holding Company, UK Societas) and BOA Acquisition Corp. pursuant to the terms of that certain Business Combination Agreement, dated December 2, 2021.



# Disclaimer

This investor presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to the proposed business combination (the "Business Combination") between BOA Acquisition Corp. ("BOA") and Selina Holding Company, UK Societas (the "Company"). The information contained herein does not purport to be all-inclusive and none of BOA, the Company or their respective directors, officers, stockholders or affiliates makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation or any other written or oral communication communicated to the recipient in the course of the recipient's evaluation of the Company or BOA. The information contained herein is preliminary and is subject to change and such changes may be material.

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Certain statements in this Presentation may be considered forward-looking statements. Forward-looking statements generally relate to future events or BOA's or the Company's future financial or operating performance. For example, projections of future revenue, adjusted EBITDA and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, 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 considered reasonable by BOA and its management, or the Company and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreements with respect to the Business Combination; (2) the outcome of any legal proceedings that may be instituted against BOA, the Company, the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of BOA, to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of BOA or the Company as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and retain its management and key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations and delays in obtaining, adverse conditions contained in, or the inability to obtain regulatory approvals required to complete the Business Combination; (10) the Company's estimates of expenses and profitability and underlying assumptions with respect to stockholder redemptions and purchase price and other adjustments; and (11) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in BOA's final prospectus relating to its initial public offering dated February 25, 2021 and in subsequent filings with the Securities and Exchange Commission ("SEC"), including the proxy statement relating to the Business Combination expected to be filed by BOA.

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. Neither BOA nor the Company undertakes any duty to update these forward-looking statements.

## Non-GAAP Financial Measures

This Presentation includes certain financial measures not presented in accordance with GAAP including, but not limited to, Adjusted EBITDA and certain ratios and other metrics derived therefrom. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies.

# Disclaimer

## Non-GAAP Financial Measures (continued)

The Company believes these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. The Company believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing the Company's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures.

This Presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included.

Other companies may calculate these non-GAAP financial measures differently, and therefore such financial measures may not be directly comparable to similarly titled measures of other companies. In addition, such information and data may not be included in, may be adjusted in or may be presented differently in any proxy statement or registration statement to be filed with the SEC. There may also be material differences between the presentation of the financial information included in this Presentation and in the proxy statement.

## Use of Projections

This Presentation contains financial forecasts with respect to the Company's projected financial results, including revenue and Adjusted EBITDA. The Company's independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. Projections used in this presentation should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of the Company or that actual results will not differ materially from those presented in the prospective financial information or that the prospective financial information will be the same as that presented in the proxy statement related to the Business Combination. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

## Industry and Market Data

In this Presentation, BOA and the Company rely on and refer to certain information and statistics obtained from third-party sources which they believe to be reliable. Neither BOA nor the Company has independently verified the accuracy or completeness of any such third-party information. You are cautioned not to give undue weight to such industry and market data.

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## Additional Information

In connection with the proposed Business Combination, BOA intends to file with the SEC a registration statement on Form F-4 and/or a proxy statement. This Presentation does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. BOA's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed Business Combination, as these materials will contain important information about BOA, the Company and the Business Combination. Shareholders will be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at [www.sec.gov](http://www.sec.gov), or by directing a request to BOA.

## Participants in the Solicitation

BOA and its directors and executive officers may be deemed participants in the solicitation of proxies from BOA's shareholders with respect to the proposed Business Combination. A list of the names of those directors and executive officers and a description of their interests in BOA is contained in BOA's final prospectus related to its initial public offering dated February 25, 2021, which was filed with the SEC and is available free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov), or by directing a request to BOA. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed Business Combination when available.

The Company and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of BOA in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the proxy statement for the proposed Business Combination when available.

**Definitions of certain capitalized terms used herein are provided in the appendix to this presentation**

*Selina*

DISCLAIMER

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# Today's Speakers

## Selina



**RAFAEL MUSERI**  
Co-Founder & CEO  
20+ years of experience



**DANIEL RUDASEVKI**  
Co-Founder & CGO  
20+ years of experience



**BARBARA ZUBIRIA**  
CFO  
20+ years of experience



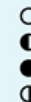
**SAM KHAZARY**  
SVP, Head of Corp. Dev.  
20 years of experience



Morgan Stanley



**STEVEN OHAYON**  
VP, Head of Strategy  
10 years of experience



Selina

INTRODUCTION

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# Today's Speakers



**BRIAN FRIEDMAN**  
Chairman & CEO  
20 years of experience



**BEN FRIEDMAN**  
President & CFO  
11 years of experience



# BOA Overview

## BOA Overview

- \$230mm SPAC formed to invest in businesses that provide innovative and technological solutions for the broader real estate industry
- Seeks to take advantage of the opportunity in the midst of COVID-19 where accretive solutions and disruptive innovation are needed for margin improvement in the sector

## Industry Expertise

- Comprised of investors, operators and leaders in the real estate sector seeking to leverage sector specific expertise to unlock opportunities
- Management has a strong record of investment in lifestyle focused properties across major US markets
- Well versed in public equity investing, private and public M&A, divestitures, and corporate strategy across the real estate and technology sectors

## Target Thesis

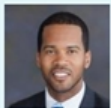
- Focus on companies with distinct competitive advantages and the operational acumen to improve the real estate sector through innovation and optimization
- Select investment criteria includes:
  - Growth potential with a large addressable market
  - Competitive moat
  - Proven unit economics
  - Best-in-class management team
  - Benefit from being a public company

# BOA: Supported by Experienced Board & Advisors

## Independent Board of Directors<sup>1</sup>



**Anthony Wanger,**  
President & Founder,  
IO Data Centers



**Lorrin James**  
CEO,  
James Group  
International



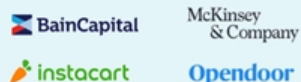
**Shane Battier**  
Vice President,  
Miami Heat



**Jenny Abramson**  
Founder & Managing Partner,  
Rethink Impact



**Srikanth Batchu**  
Head of Advertising, Instacart



## Strategic Advisors



**David Glazer,**  
CFO & Treasurer,  
Palantir Technologies



**Sam Beznos**  
CEO,  
Beztak Companies



**Dennis Ratner**  
Former CEO,  
Ratner Companies



**Griffin Rotman**  
Principal,  
Roystone Capital Management



<sup>1</sup>Brian Friedman (CEO) is the Chairman, and Ben Friedman (CFO) is a member of the BOA Board of Directors.

# Investment Highlights



Scaled Platform

**155 / ~40,000**  
Locations<sup>1</sup> / Beds<sup>1</sup>

**25**  
Countries<sup>1</sup>



Clear Path to Near-Term Profitability

Adj. Corporate EBITDA Positive by  
**Q1 2023**

**+95%**  
of 2022E Revenue from  
Open and Secured Beds<sup>2</sup>



Differentiated Product Offering

**47 / 3.1x**  
NPS Score<sup>3</sup> / Social Media Engagement  
Relative to Traditional Hospitality Operators<sup>4</sup>

**61%**  
of F&B Revenue from  
Local Communities<sup>5</sup>



Secured Pipeline with Asset-Light Model

**~\$350mm<sup>6</sup>**  
Commitments from Capital Partners to  
Triple Bed Count by 2025E

**~90%**  
of Hotel Conversion Funded by  
Capital Partners<sup>7</sup>



Long-Term Growth Opportunity

**\$1.2bn / 27%**  
2025E Revenue / 2025E Unit-Level  
EBITDA Margin<sup>8</sup>

**+80%**  
of 2025E Revenue from Open,  
Secured, and Capital Partners Beds<sup>9</sup>



1. Includes Open and Secured beds and countries as of March 31, 2022.  
2. Excludes Remote Year revenue.  
3. As of June 2021 for all locations, calculated based on lifetime NPS starting from November 2018.  
4. Based on average engagement in Q1 2021, which is calculated as average likes plus average comments per post divided by total followers. Peers include: Soho House, The Standard, CitizenM, Moxy Hotels, Marriott, Airbnb, and MamaShelter.  
5. Based on Q1 2021. Measures revenue from non-guests.

6. As of end of Q3 2021. Assumes price per bed of \$8,750 which implies 41,000 new beds from the \$350 million commitments from Capital Partners.  
7. In each of Selina's Capital Partner contracts, Selina is only responsible for funding, at most, pre-opening costs, which are generally 10% of development costs.  
8. Total revenue includes Remote Year. Unit-Level EBITDA margin excludes Remote Year and Other revenue.  
9. Based on \$940mm revenue from Open and Secured beds and beds financed by Capital Partners over total revenue excluding Remote Year of \$1,115mm.





Our journey began in a small fishing village in Panama where we brought travelers together in an environment that blended work and travel with an authentic, local experience

*Selina*

OUR STORY

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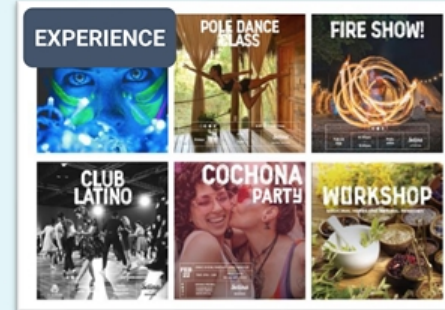
# Who We Are

Selina is a locally hosted global community of remote workers and digital nomads

We are the first global play, stay, work ecosystem

We have created a community of over **1mm** unique guests

We have scaled to **155** locations in **25<sup>1</sup>** countries across **6** continents



**+1mm** Unique guests **66%** made a new friend **50%** Direct sales

*Selina*

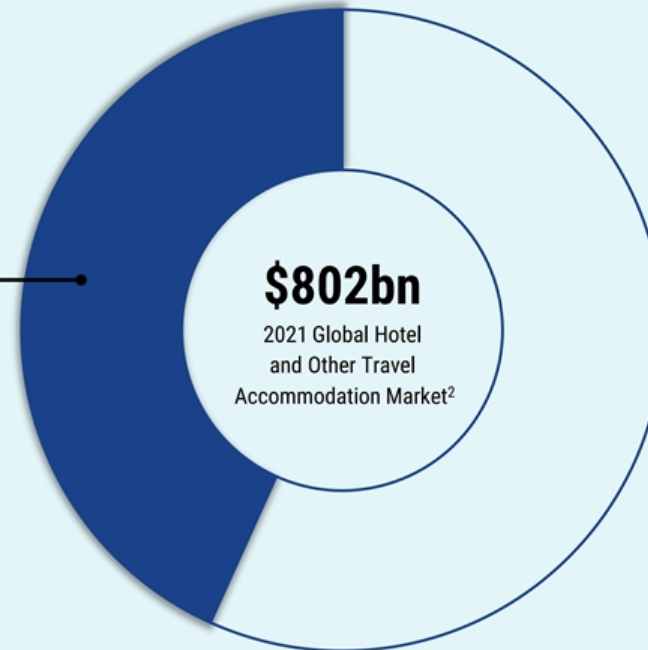
1. Includes both Open and Secured locations as of January 31, 2022.

OUR STORY

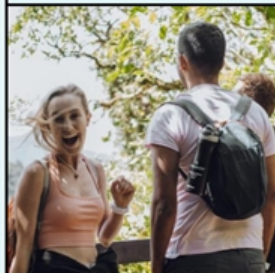
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# Millennials & Gen Z Travelers Are a Substantial Market Opportunity...

Millennials and Gen Z spend ~\$350bn per year on travel<sup>1</sup>



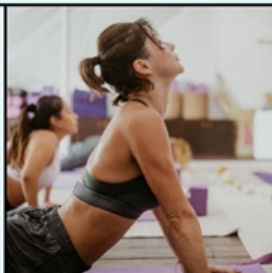
# ...With Specific Preferences and Needs



### Experiences First

# 78%

prefer to spend on experiences over material goods<sup>1</sup>



### Wellness

# 830mm

international and domestic wellness trips made by world travelers<sup>2</sup>

### Remote Work

By 2028

# 73%

of all departments are expected to utilize remote workers<sup>3</sup>



### Connections

# 23%

of Millennials travel specifically to meet and befriend other travelers<sup>4</sup>



## We believe these trends have become more pronounced due to COVID-19

**Selina**

1. Harris Interactive report based on a survey conducted online within the United States by Harris Poll on behalf of Eventbrite from June 27-July 1, 2014 among 2,083 adults ages 18 and older, among which 507 were millennials ages 18-34.  
2. Global Wellness Institute 2018 reporting 2017 travel statistics.  
3. Upwork's FutureWorkplace Report published on 3/5/2019.  
4. The Wandering RV - Millennial Travel Stats published on 2/7/2021.

OUR STORY

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# Current Offerings Fail to Satisfy Their Preferences...

## Global Hotel Brands

Minimal remote work capabilities  
Misaligned pricing



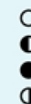
## Hostels

Limited amenities  
Poor guest experience



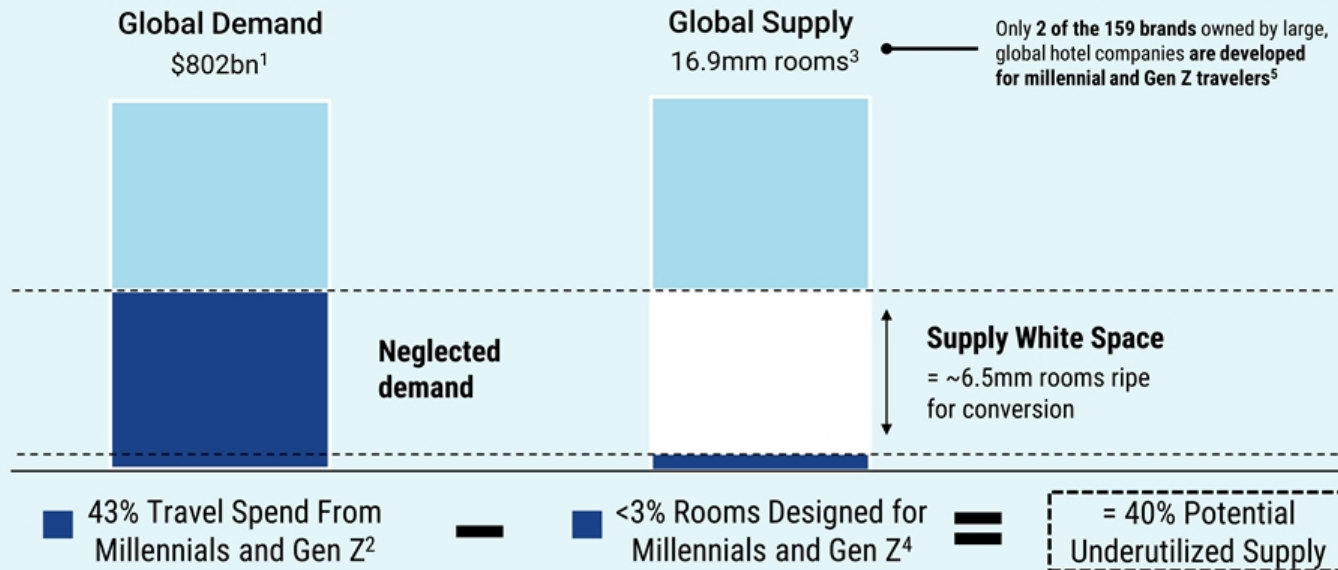
## Short-Term Rentals

Minimal opportunity to connect with others  
Inconsistent quality



# ...Which Has Created a Significant Opportunity

We believe there is a significant opportunity to convert existing, poorly appointed room supply to destinations developed specifically with the Millennial and Gen Z traveler in mind



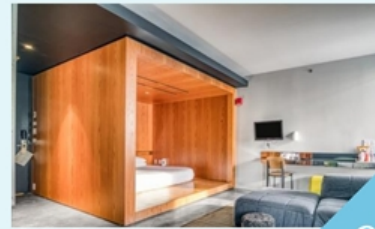
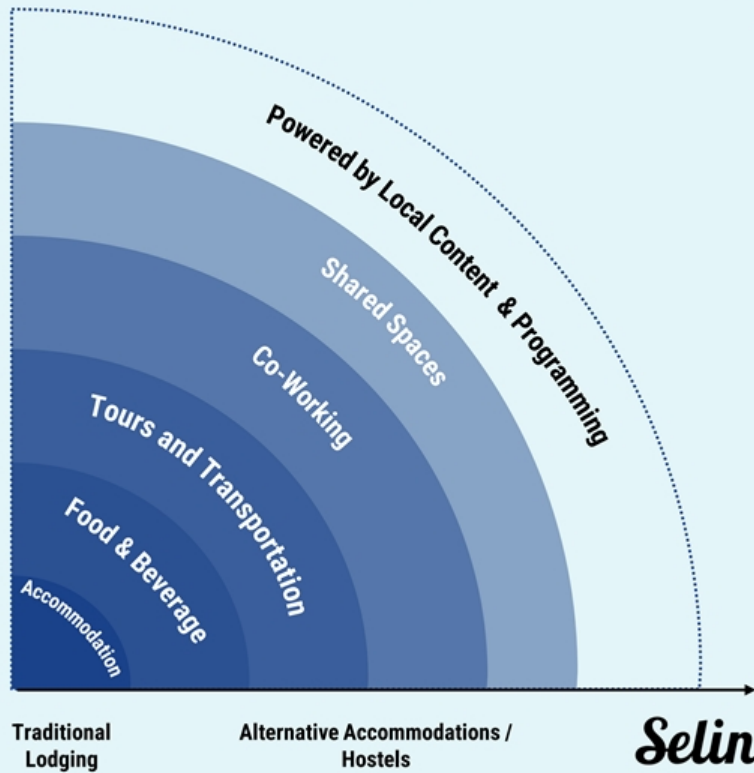
Selina

1. Global Hotel and Other Travel Accommodation Market Size per "Hotel and Other Travel Accommodation Global Market Report 2021: COVID-19 Impact and Recovery to 2030" report by The Business Research Company as of January 2021.  
 2. Calculated as \$350bn Millennial and Gen Z travel spend divided by Global Demand spend on travel of \$802bn.  
 3. STR Global Reports as of 2020.  
 4. Selina estimate, which includes ~475K of boutique and soft brand hotel rooms per STR Global Reports as of 2020.  
 5. Includes Moxy Hotels and Jo&Joe. Based on total hotel brands of Marriott International, Wyndham Hotels & Resorts, Choice Hotels International, Hyatt, Accor Hotels, IHG Hotels & Resorts, and Hilton. Source: STR Global Reports as of 2020.

OUR STORY

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# Selina: The Complete Offering at a Democratized Price



Selina Chelsea, NYC



Selina La Fortuna, Costa Rica



Selina Los Lirios Tulum, Mexico



Selina Granada, Nicaragua

We provide a **full-service experience** at a **democratized price point** that is more accessible to Millennials and Gen Z than traditional lodging options

# How We Do It



## Source

Identify underperforming hotels through proprietary technology

**80%+** of deals executed off-market and without brokers<sup>1</sup>

**20%+** discount to market lease prices<sup>2</sup>



## Convert

Local experience boards create **hyper-local concepts**

**~120 days** to convert<sup>3</sup>

**Increase density** of beds per location

**Add new revenue** generating products such as co-working and F&B



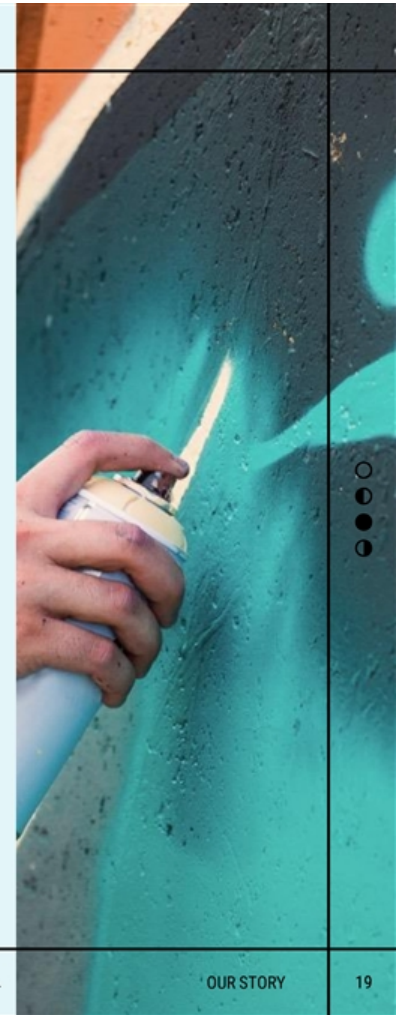
## Activate and Operate

Plug converted destination into Selina's **hospitality technology platform**

**Partner with local F&B providers** to attract locals and experience seeking travelers

Activate programming and content strategy

**40%** of location revenue generated from non-room products (e.g., co-work, experiences, and F&B)<sup>4</sup>



1. Based on 169 deals since 2014. 80% includes deals sourced by Selina employees.  
 2. Market lease rates based on internal analysis done prior to Selina closing transactions on the last 27 deals from mid-2019 to April 23, 2021.  
 3. Average of last 20 locations opened between March 2020 – June 2021. Conversion time is the time between Selina receiving keys to begin Selina's own conversion, and opening, excluding months where development could not occur due to COVID-19 restrictions.  
 4. Based on Q3 2021. Calculated as F&B and Experience revenue divided by total revenue.

## Differentiated Business Model Drives Attractive Payback Period With Long-Term Earnings Potential

**~90%**  
of conversion costs funded by Capital Partners<sup>1</sup>

**Long-Term**  
Landlord commitment to Selina<sup>2</sup>

**<2 Year**  
Rent penalty cost for early lease termination<sup>3</sup>

### EBITDA Payback Period<sup>4</sup>



<sup>1</sup> In each of Selina's Capital Partner contracts, Selina is only responsible for funding, at most, pre-opening costs, which are generally 10% of development costs.  
<sup>2</sup> A majority of Selina's long term leases range from 15-20 years based on deals with signed contracts from 2014 - 2021.  
<sup>3</sup> Based on medians of all properties open by the end of 2018 (and that had at least 5 quarters of operation pre-COVID).  
<sup>4</sup> Calculated as average quarterly EBITDA for locations ramping from 0 to 24 months divided by Selina's out-of-pocket capex contribution of \$650 per bed (pre-opening costs). Data based on properties that had least 5 quarters of operations pre-COVID (pre-March 2020).

<sup>5</sup> Before COVID-19 (i.e., February 2020), Selina properties generated an EBITDA of \$44 per bed in its second quarter of operations on average.  
<sup>6</sup> Before COVID-19 (i.e., February 2020), Selina properties generated a median EBITDA of \$727 per bed and an average of \$900 per bed in the first five quarters, which is greater than its current average out-of-pocket investment of \$650 per bed.

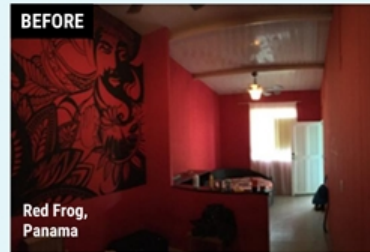
# Selina Can Use This Playbook Around the World

We convert old, tired hotels into exciting, contemporary locations that generate, on average, a 2.4x<sup>1</sup> increase in revenue compared to prior hotel operators

## Urban



## Remote



**Selina**

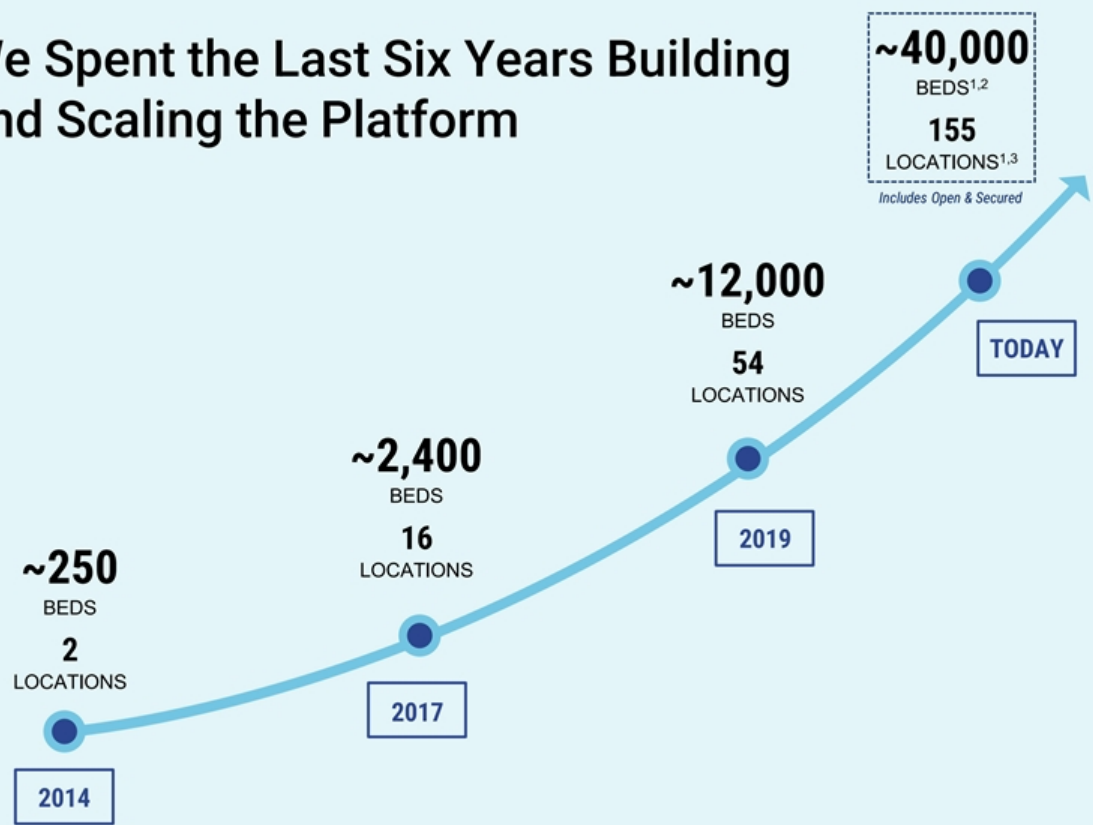
1. Calculated as total revenue uplift over previous operators based on sample of 32 hotels from Guatemala, Costa Rica, Panama, Mexico, Peru, UK, Portugal, Ecuador, Argentina, Colombia, and Israel for properties for which we are able to source pre-Selina revenue figure. Pre-Selina revenues provided by landlords, and are last full year of operations pre-Selina. Selina figures are 2019 FY (if open for less than full year then revenue is annualized) or 2021 FY for properties opened in 2020.  
2. Based on 2019 Selina Unit-Level Revenue divided by pre-Selina Unit-Level Revenue.

OUR STORY

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# We Spent the Last Six Years Building and Scaling the Platform



## Our Platform Consists of:

- 1 Tech-Enabled Infrastructure
- 2 Powerful and Engaging Brand
- 3 Authentic Global Community

Selina

1. Today, as of March 31, 2022.  
2. Includes 24,980 Open beds and 14,620 Secured beds.  
3. Includes 100 Open locations and 55 Secured locations.

THE SELINA PLATFORM

# 1 Our Proprietary Tech Platform Enables Us to Scale Quickly and Operate Efficiently



## Proprietary Real Estate Sourcing

We can map **distressed, off-market real estate** in cities around the world

## Tech-Enabled Operations

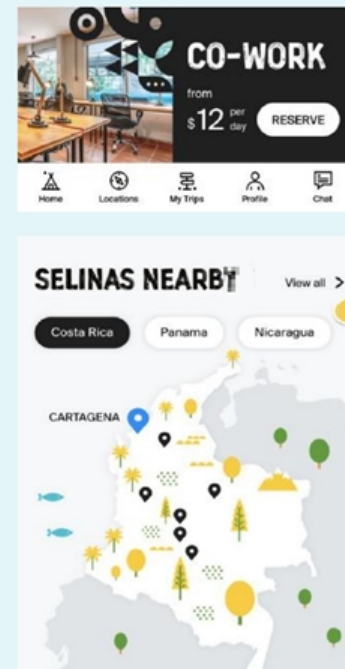
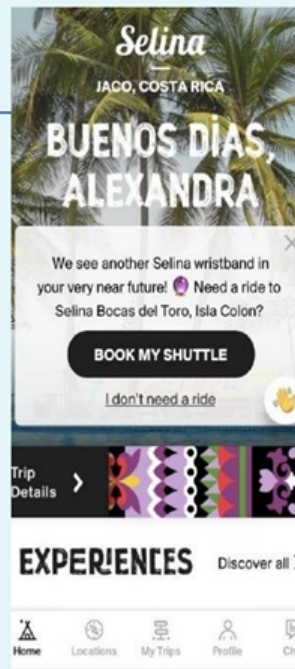
Our locations can be fully **cashless** with **remotely monitored** utility costs and ability to **predict maintenance issues** from our headquarters

## Owned PMS

Our owned and flexible PMS can **create and sell alternative products like subscriptions, co-working packages, tokens<sup>1</sup>** and more

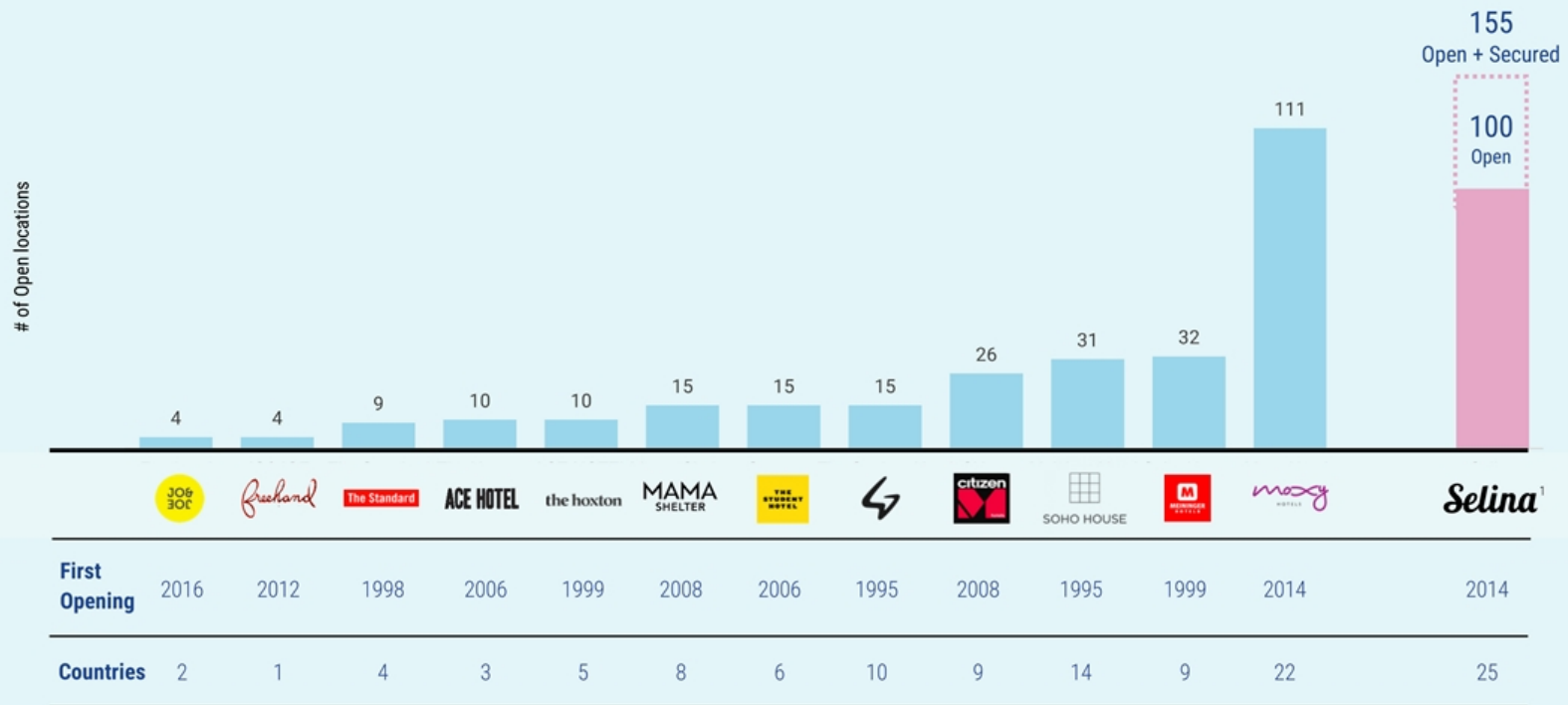
## Selina Exchange

Our platform can **exchange unsold rooms to content providers** like musicians, artists and yoga instructors, drastically reducing programming costs



<sup>1</sup>. Cashless Selina currency used to pay for products and offerings at properties.

## 2 Selina is the Largest Hospitality Brand Built to Address the Needs of Millennial and Gen Z Travelers



	2016	2012	1998	2006	1999	2008	2006	1995	2008	1995	1999	2014	2014
<b>First Opening</b>	2016	2012	1998	2006	1999	2008	2006	1995	2008	1995	1999	2014	2014
<b>Countries</b>	2	1	4	3	5	8	6	10	9	14	9	22	25

Selina

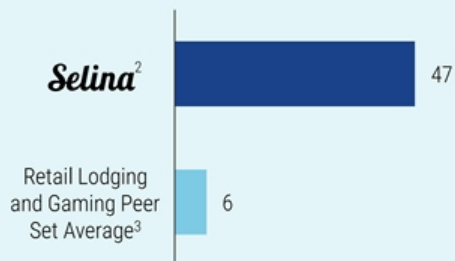
Source: Company websites, SEC filings where available.  
 Note: Peer locations only includes Open properties.  
 1. Includes both Open and Secured locations as of January 31, 2022.

THE SELINA PLATFORM

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## 2 Selina Has an Established Brand That Resonates With Our Target Customers...

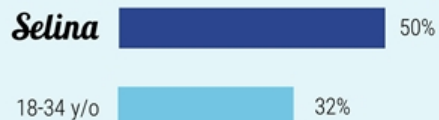
### Superior NPS Satisfaction<sup>1</sup>



**66%**  
Of Guests Make a New Friend<sup>6</sup>

Selina Destinations with the **highest guest social experiences** (i.e. guests that make friends) **achieve the highest NPS & RevPOBs**

### High Direct Bookings Levels<sup>4,5</sup>



"This is my first time at a Selina property and I'm fully in love. The rooms are **great value**...the food and service is impeccable and the rooftop is a vibe. If you're a young professional looking to have a workcation, then this is the hotel for you - with the **co-work and the space in the lobby to work you'll meet some other fellow travelers** who are here too. The team here are all so passionate about **the hotel and it really is an extension of the location it's in.**"

- Selina Theatrou Athens, 10/18/20<sup>7</sup>

**Selina**

1. Peer NPS scores are sourced from a third party data provider. Source: Customer Guru 2021.  
 2. As of June 2021 for all locations, calculated based on lifetime NPS starting from November 2018.  
 3. Includes Wyndham, Hilton, MGM Resorts, Marriott, Hyatt, and Wynn Resorts.  
 4. Selina Direct bookings as of Q3 2021. Includes bookings made through our web, app, subscription channels, call center, walk-ins, and/or extensions.  
 5. Source: Phocuswright.

6. Based on 6,734 responses to Selina's guest survey as of 6/5/2021 (YTD 2021).  
 7. Source: TripAdvisor.

### 3 We Have a Growing Community of Local Talent and Creators That Spread Our Brand Around the World

#### Locally Hosted Experiences



**40%**  
of location revenue generated from non-room products<sup>4</sup>

**61%**  
F&B revenue comes from local communities<sup>5</sup>

**Selina**

Note: As of Q3 2021.  
 1. Based on Company estimates.  
 2. Includes contractors and interns.  
 3. Based on Company estimates for 2022E. In 2022, we will operate an average of 32k beds times an occupancy of 56% x 365 days in year divided by an average length of stay 2.8 days.

4. Based on Q3 2021. Calculated as F&B and Experience revenue divided by total revenue.  
 5. Local communities refers to non-guests at Selina who are consuming F&B and Experience related products.

THE SELINA PLATFORM

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# Our Platform is Designed For Rapid Scaling With a Near-Term Path to Profitability



*Selina*

THE SELINA PLATFORM

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# GROWTH DRIVERS

Selina Chelsea, NYC

# Significant Supply and Demand Tailwinds

## Demand Tailwinds Provide Long-Term Opportunity


 Pent-up travel demand with increased disposable income


 Improved acceptance of alternative accommodations


 Focus on health and wellness


 Remote work

## Supply Dynamics Aligned with Selina's Strengths

Limited brands / offerings for Millennials and Gen Z 

Globalization creating more attractive destinations 

More capital available for real estate opportunities 

Properties rely on strong, identifiable brands to compete 



**Selina is well positioned to take advantage of these trends**

# Innovative Subscription Channels to Drive Community Growth

## COLIVE

### Selina Subscription Offerings

Subscription model that allows guests to stay at any Selina for as long as desired with full amenities including accommodation, co-working, wellness activities, and locally-curated events

**5,400+**

Packages Sold since September 2020 Launch<sup>1</sup>

**~\$1,000**

Subscription per Month<sup>2</sup>

**9%**

Acquisition Cost per New Subscriber<sup>3</sup>

## REMOTE YEAR

### Seamless Plug-In of New Brand

Platform that provides similar work / stay / play offering in remote destinations often utilizing Selina destination for these guests

**1mm**

Customer Database<sup>1</sup>

**55%**

Increase in New Member Signups Q1'21 over Q1'19<sup>4</sup>

**24%**

Steady-State 2025E EBITDA Margin

*Both programs leverage Selina's capabilities to deliver a community-based offering with flexible work, learn, and stay solutions to an expanding class of digital nomads*

Selina

1. As of 3/31/2022.  
 2. Based on average monthly data from Q1 2022.  
 3. Based Q1 2022 CAC as a % of monthly revenue.  
 4. Based on Company data from Q1 2019 and Q1 2021.

GROWTH DRIVERS

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# Selina's Capital Partners Are the Engine Driving Near-Term Growth

Powerful Capital Partnerships Provide Line of Site to Explosive Growth

~\$350mm committed capital<sup>1</sup> from Capital Partners in **12** geographies funding **41k** future beds<sup>2</sup>

Capital is available at Selina's discretion

Proven demand with **\$35mm+** capital committed during the COVID-19 pandemic<sup>3</sup>

Diverse Global Footprint of Capital Partners with Significant White Space to Expand Presence



1. As of 10/31/2021.  
 2. Assuming that \$350mm of capital converts to 41k beds and 10k rooms (assumes four beds per room on average).  
 3. Represents commitments from Capital Partners in Panama (\$3.6 million) and Morocco (\$31.7 million) from 3/31/2020 to 6/25/2021.

# Clear Unit Expansion Strategy With Partner Committed Capital and a Large Pipeline

**95+%**

Of 2022E portfolio already Open or Secured<sup>1</sup>

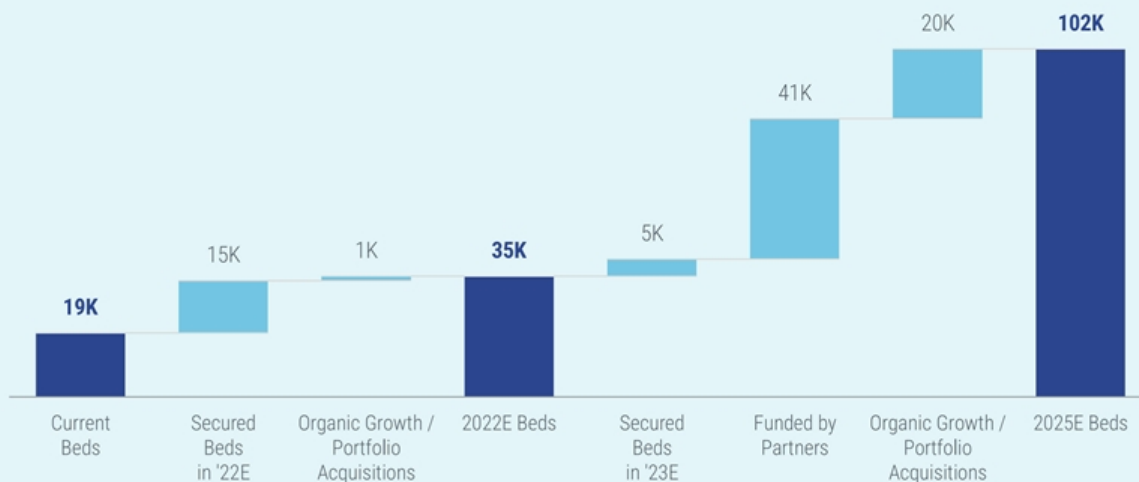
**~8k**

Added Secured Beds in Q2 and Q3 2021, run-rate of ~16,000 per year

**~6k**

Beds currently in advanced negotiations, including portfolios<sup>2</sup>

Current to 2025E Bridge



1. Calculated as Opened and Secured revenue divided by total Selina revenue. Based on 35k beds Open by end 2022 with 19k beds currently Open and another 15k Secured (and due to Open by end of 2022).  
2. As of Q4 2021.

# The Selina of the Future

**Our foundation will create opportunity:**



Home away from home for millions of global citizens



Paid memberships



Global partnerships

B2C

**Selina Core Business in 2025E**  
**400+ 10mm+**

Global Locations<sup>1</sup>

Guests<sup>2</sup>

**\$1.2bn**

Revenue

**World Travelers**

**Remote Workers**

**Virtual Students**

B2S

B2B

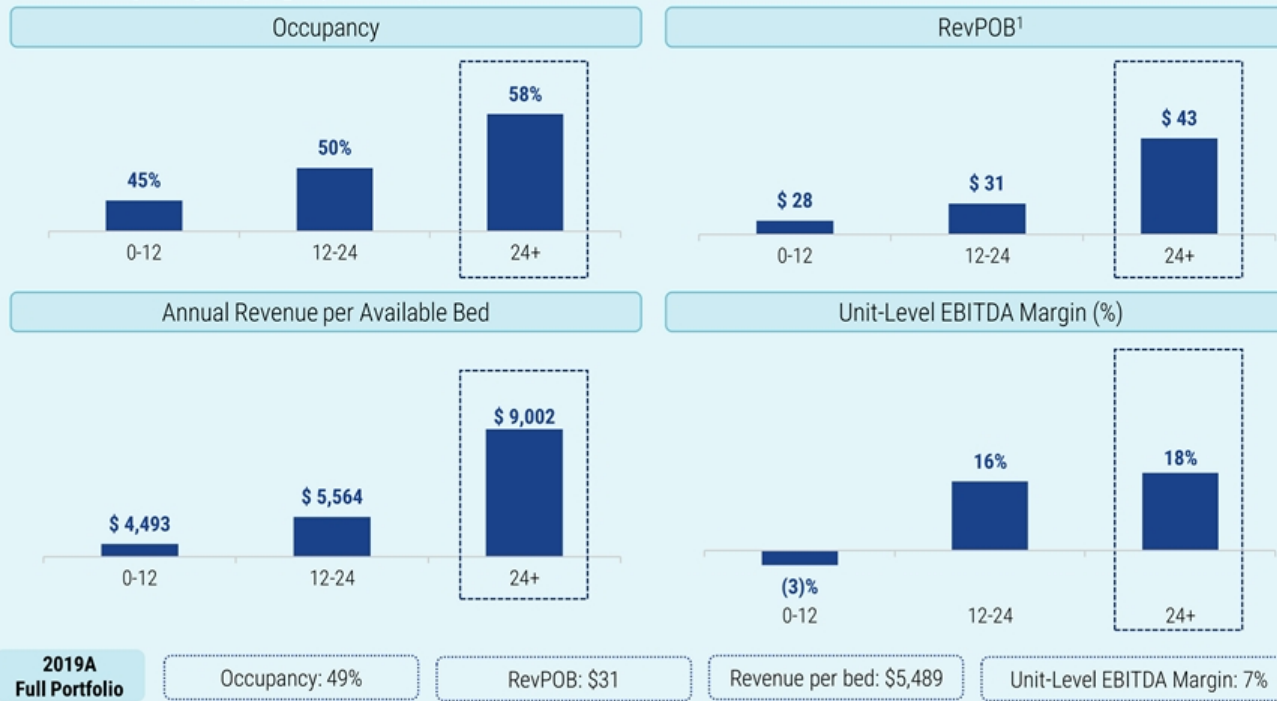


1. Includes 155 locations that are Open and Secured and remaining beds assumed to have estimated 250 beds per location.  
2. Based on Company estimates.



# Our Locations Reach Attractive Unit Economics at Maturity

## 2019A By Property Age (Months)



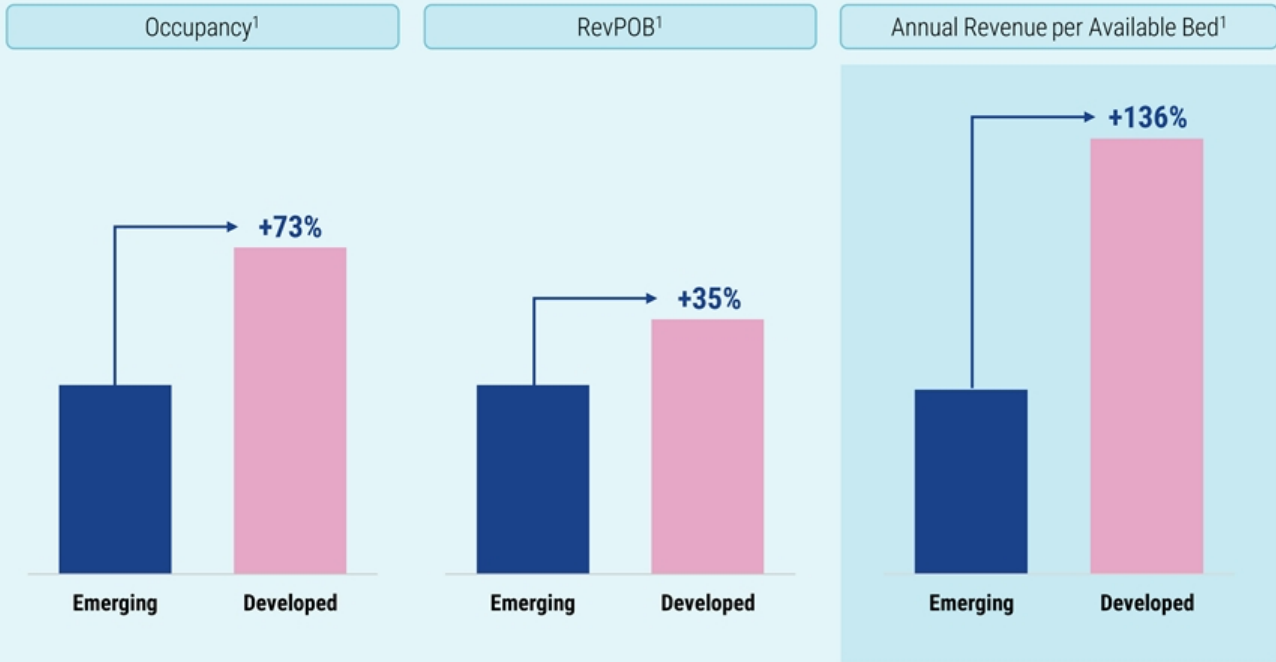
Mature locations are defined as those older than 24 months

In 2019, mature Selina beds generated \$9k in revenue per bed at an 18% Unit-Level EBITDA margin

1. Revenue per Occupied Bed per day.



# Our Locations in Developed Markets Outperform Emerging Market Properties



In 2019, Developed Markets delivered 136% more revenue than Emerging Markets

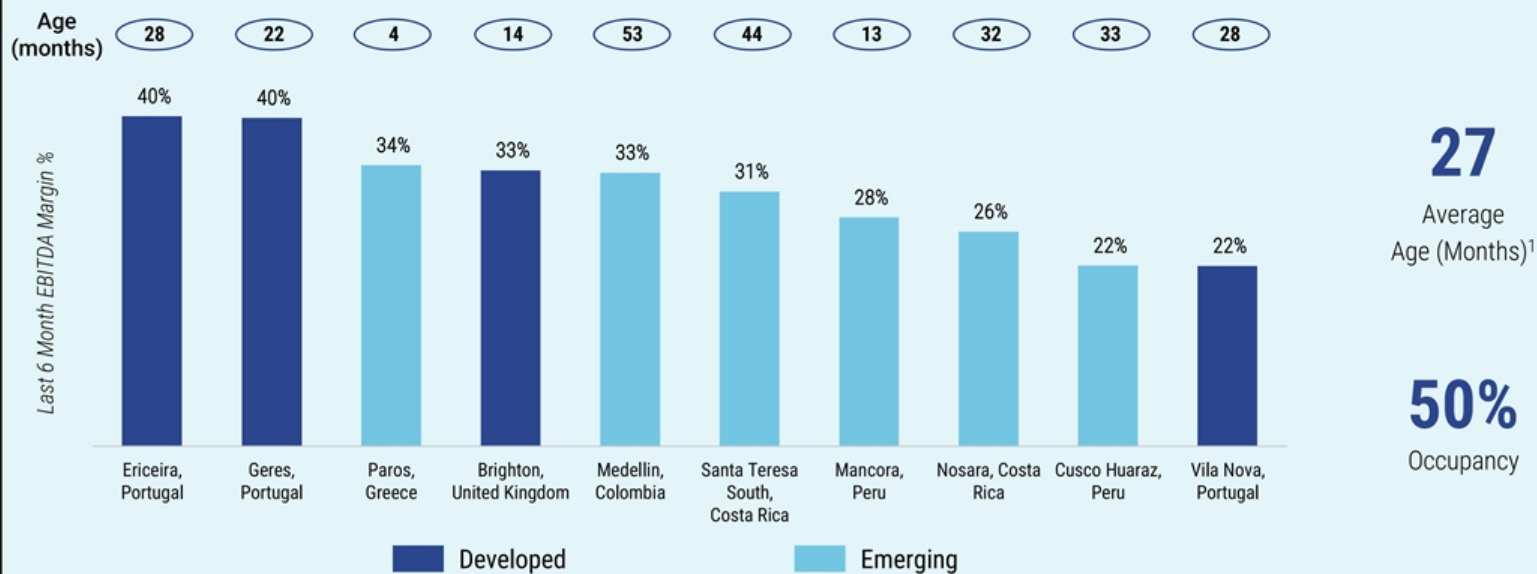
Properties in Developed Markets are able to generate higher occupancy and more revenue through higher rates and F&B revenues

Properties in Developed Markets represented only 5% of portfolio in 2019 and are expected to comprise ~50% of the portfolio by 2025

1. Relative performance calculated based on weighted average performance of Selina's properties in Developed and Emerging Markets in 2019.

## Our Top Performing Properties Are Currently Exceeding Long-Term Profitability Targets Despite a Challenged Operating Environment

Despite widespread COVID-19 restrictions affecting our portfolio, 26 properties performed at a positive unit-level EBITDA margin for Q2 and Q3 2021. Over the same period amongst our properties operating without government mandated COVID-19 restrictions, 60%+ of properties and 75%+ of properties with F&B services performed at a positive unit-level EBITDA margin

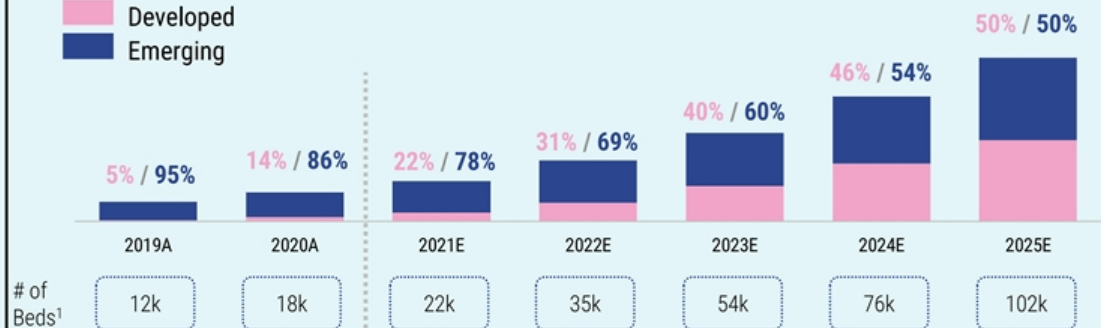


1. Weighted average by bedspaces.

# Our Portfolio Will Mature Rapidly and Shift to More Developed Markets

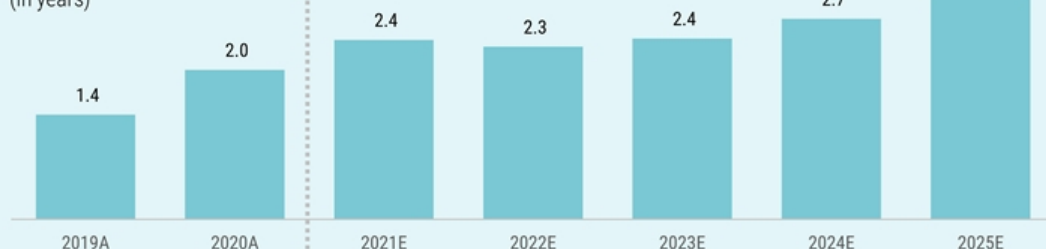
## Developed vs. Emerging Markets (# of beds)

■ Developed  
■ Emerging



## Weighted Average Portfolio Age<sup>2</sup>

(in years)



Mix shift to Developed Markets (31% by 2022) will also help drive higher revenues through increased rates, occupancy and F&B revenue

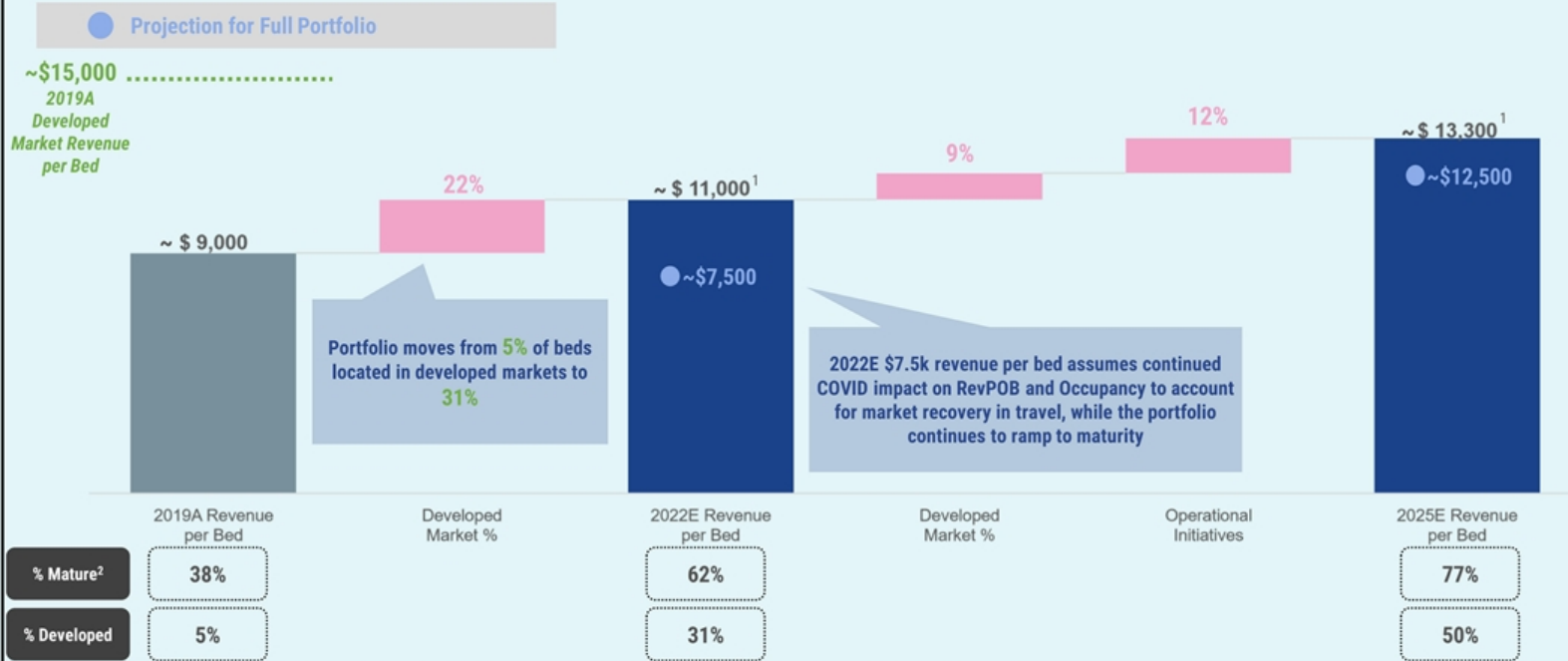
Existing beds are expected to mature rapidly, driving higher revenue per bed and higher margins

**Selina**

<sup>1</sup> Open beds at the end of each period.  
<sup>2</sup> Portfolio age is weighted by number of beds and date of Open. Portfolio weighted average calculated at end of period.

# Our Portfolio Mix Shift and Technology Investment Creates A Highly Visible Path to Increased Revenue per Bed

Ramp of fully mature beds (24+ months), 2019A – 2025E



Selina

1. Full mature revenue per bed in 2022E and 2025E calculated as taking weighted average revenue per bedspace for fully mature Developed and Emerging beds, based on portfolio bed mix in 2022E and 2025E, respectively. 2025 figure also assumes 12% uplift from operational improvements implanted from 2022E through 2025E due to technology investment.  
 2. Calculated as weighted average maturity of existing, secured and unsecured portfolio, by number of beds. Maturity refers to weighted average age in months divided by 24 months, which represents full maturity.

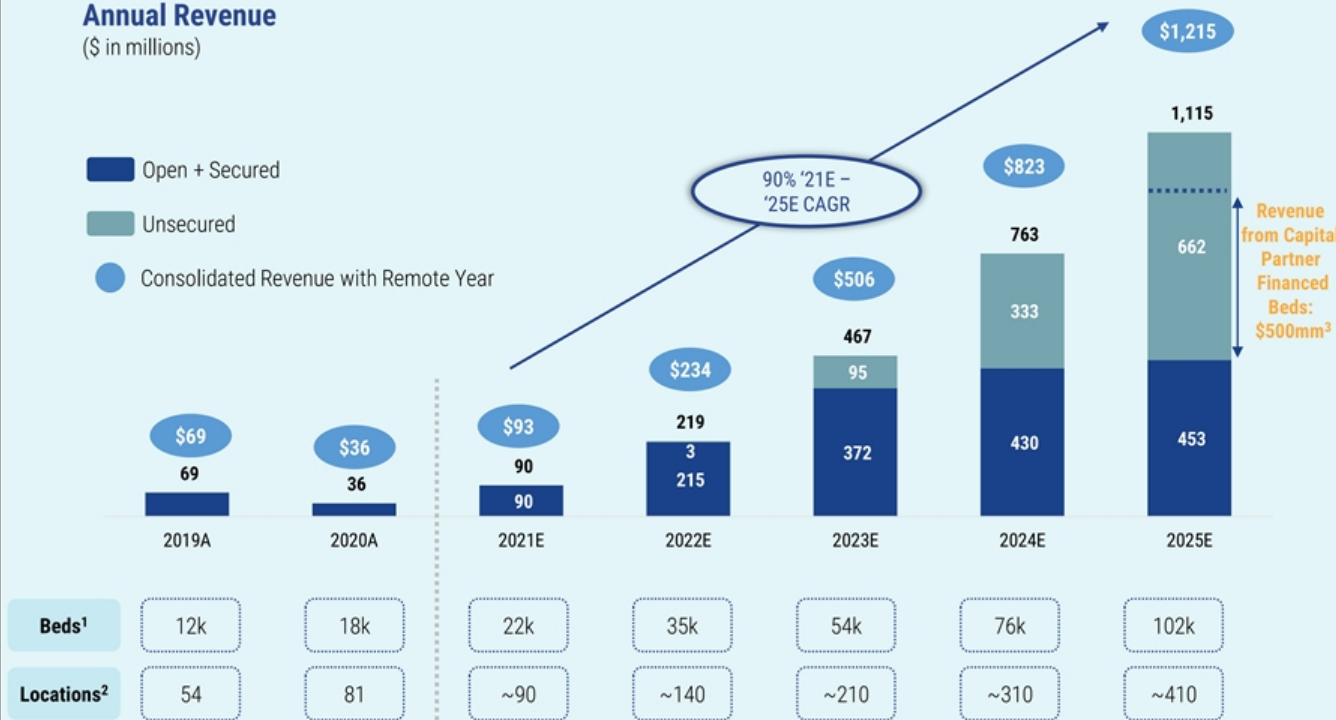
FINANCIAL HIGHLIGHTS

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# We Have an Attractive Revenue Growth Profile

## Annual Revenue (\$ in millions)

- Open + Secured
- Unsecured
- Consolidated Revenue with Remote Year



In 2022E, +95% of revenues are expected to come from existing Open and Secured sites

In 2025E, +80% of revenues are expected to come from Open, Secured, and Capital Partner committed sites<sup>3</sup>

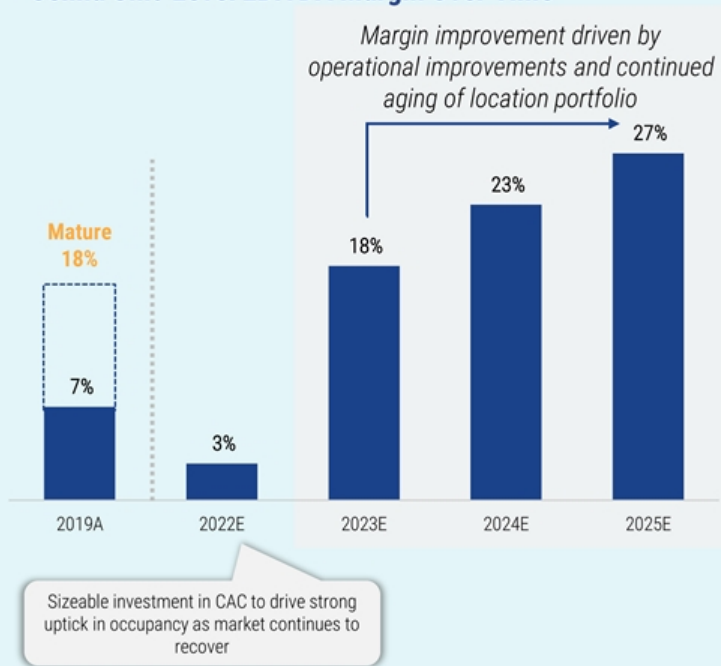
Revenue from Capital Partner Financed Beds: \$500mm<sup>3</sup>



1. Open beds at the end of each period.  
 2. 2022-2025 location count assumes 250 beds per new location.  
 3. Revenue from Capital Partner financed beds assumes \$12.5k revenue per bed multiplied by the number of Capital Partner financed beds of 41k.

# Selina Has a Highly Visible Path to Increased Profitability

## Selina Unit-Level EBITDA Margin Over Time



Note: Chart excludes 2020A and 2021E EBITDA margins given COVID impact.

## COVID-19 Recovery

We conservatively assumed continued COVID19 headwinds through end of 2022

Full recovery assumed in 2023E

## Maturity of Portfolio

Mature properties delivered 18% Unit-Level EBITDA Margin in 2019

As the portfolio matures, better unit economics will expand margins

## Operational Improvements

### Labor model

Implementation of a flexible labor model at units (flex based on occupancy)

### CAC

Improved Revenue Management through AI Integration

Increase Direct Selling through bolstered CRM capabilities and improved Web & App

### Smart Properties

IoT enabled properties  
 Procedure-less receptions  
 Predictive maintenance and housekeeping

### Selina Exchange

Utilize unsold rooms in exchange for content and programming services

# Summary Financial Projections

	2019	2020	2021	2022	2023	2024	2025
<b>Ending Bedspaces</b>							
Developed	606	2,967	6,012	11,577	23,459	36,381	51,294
Emerging	11,096	15,274	16,400	23,668	30,165	39,774	50,319
<b>Total Ending Bedspaces</b>	<b>11,702</b>	<b>18,241</b>	<b>22,412</b>	<b>35,245</b>	<b>53,624</b>	<b>76,155</b>	<b>101,612</b>
<i>(\$ millions)</i>							
<b>Selina Branded Revenue</b>							
Room Revenue			\$ 47	\$ 117	\$ 246	\$ 397	\$ 578
F&B Revenue			34	73	159	264	387
Experience Revenue			10	29	62	102	150
<b>Total Selina Branded Revenue</b>	<b>\$ 56</b>	<b>\$ 36</b>	<b>\$ 90</b>	<b>\$ 219</b>	<b>\$ 467</b>	<b>\$ 763</b>	<b>\$ 1,115</b>
<b>Unit Level Operating Expenses</b>	<b>(52)</b>	<b>(54)</b>	<b>(101)</b>	<b>(213)</b>	<b>(381)</b>	<b>(587)</b>	<b>(814)</b>
<b>Selina Branded EBITDA - Unit Level</b>	<b>\$ 4</b>	<b>\$ (18)</b>	<b>\$ (11)</b>	<b>\$ 6</b>	<b>\$ 86</b>	<b>\$ 176</b>	<b>\$ 301</b>
<b>% Selina Branded EBITDA - Unit Level Margin</b>	<b>NM</b>	<b>NM</b>	<b>NM</b>	<b>3%</b>	<b>18%</b>	<b>23%</b>	<b>27%</b>
(+) Technical Services Income	-	-	1	8	19	24	27
(-) Pre-Opening <sup>(1)</sup>	(6)	(2)	(2)	(6)	(12)	(15)	(17)
(-) FF&E Reserve	-	-	(2)	(5)	(14)	(23)	(33)
(-) Corporate Overhead <sup>(2)</sup>	(61)	(41)	(28)	(39)	(48)	(55)	(62)
<b>Corporate Level Operating Expenses</b>	<b>(67)</b>	<b>(43)</b>	<b>(31)</b>	<b>(43)</b>	<b>(54)</b>	<b>(68)</b>	<b>(84)</b>
<b>Selina Branded EBITDA - Corporate Level</b>	<b>\$ (63)</b>	<b>\$ (61)</b>	<b>\$ (42)</b>	<b>\$ (37)</b>	<b>\$ 32</b>	<b>\$ 108</b>	<b>\$ 217</b>
<b>% Selina Branded EBITDA - Corporate Level Margin</b>	<b>NM</b>	<b>NM</b>	<b>NM</b>	<b>NM</b>	<b>7%</b>	<b>14%</b>	<b>19%</b>
<b>Non-Selina Branded Revenue</b>							
Remote Year	-	-	4	15	39	60	100
Other Revenue <sup>(3)</sup>	13	-	-	-	-	-	-
<b>Total Non-Selina Branded Revenue</b>	<b>\$ 13</b>	<b>\$ -</b>	<b>\$ 4</b>	<b>\$ 15</b>	<b>\$ 39</b>	<b>\$ 60</b>	<b>\$ 100</b>
(-) Remote Year Expenses <sup>(4)</sup>	-	-	(4)	(15)	(33)	(47)	(76)
(-) Other Expenses <sup>(5)</sup>	(20)	-	-	-	-	-	-
<b>Non-Selina Branded EBITDA</b>	<b>\$ (8)</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ 6</b>	<b>\$ 12</b>	<b>\$ 24</b>
<b>Total Revenue</b>	<b>\$ 69</b>	<b>\$ 36</b>	<b>\$ 93</b>	<b>\$ 234</b>	<b>\$ 506</b>	<b>\$ 823</b>	<b>\$ 1,215</b>
<b>Adj. EBITDA</b>	<b>\$ (70)</b>	<b>\$ (61)</b>	<b>\$ (43)</b>	<b>\$ (37)</b>	<b>\$ 38</b>	<b>\$ 120</b>	<b>\$ 241</b>
<b>% Adj. EBITDA Margin</b>	<b>NM</b>	<b>NM</b>	<b>NM</b>	<b>NM</b>	<b>7%</b>	<b>15%</b>	<b>20%</b>

EBITDA positive at the Unit-Level by 2022, with 3% Unit-Level EBITDA margin

Corporate overhead spend right-sized during COVID-19. Jump from 2021 to 2022 due to estimated incremental recurring costs associated with becoming a public company and returning employee related costs to normalized levels post COVID-19

Economies of scale in corporate overhead spend

Projections contemplate Adjusted Corporate EBITDA will breakeven in Q1 2023, under the current expected opening timing of new properties

**Selina**

Note: Non-GAAP figures presented. Revenue figures include net booking amount from revenue derived from Travel & Tours.  
 1. Include operating costs incurred prior to opening a new location as well as costs associated with physical space within opened locations where that space is not operational.  
 2. Excludes any one-off expenses associated with public company preparedness and de-SPAC process.  
 3. Other Revenue: revenue derived from sites that generated revenue, but were not currently operating as a hotel under the Selina brand.

4. Represents costs of operating the Remote Year business including corporate overhead, CAC and delivery costs.  
 5. Other Expenses: expenses derived from sites that generated revenue, but were not currently operating as a hotel under the Selina brand.

FINANCIAL HIGHLIGHTS

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# Transaction Summary

## Sources and Uses

(\$ in mm)

Sources	\$M	%
SPAC Cash in Trust <sup>(1)</sup>	230	18%
Proceeds from PIPE <sup>(2)</sup>	55	4%
Proceeds from Convertible Note Offering	118	9%
Selina Shareholder Equity Rollover <sup>(3)</sup>	851	68%
<b>Total Sources</b>	<b>\$1,254</b>	<b>100%</b>

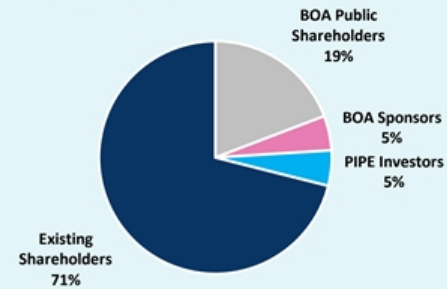
Uses	\$M	%
Cash to Balance Sheet	366	29%
Selina Shareholder Equity Rollover <sup>(3)</sup>	851	68%
Transaction Fees	37	3%
<b>Total Uses</b>	<b>\$1,254</b>	<b>100%</b>

## Pro Forma Valuation

(\$ in mm)

Illustrative Share Price	\$10.00
PF Shares Outstanding <sup>(4)</sup>	119.7
<b>PF Equity Value</b>	<b>\$1,197</b>
(-) PF Net Cash <sup>(5)</sup>	(198)
<b>PF Enterprise Value</b>	<b>\$999</b>
<b>PF EV / 2022E Revenue</b>	<b>4.3x</b>
<b>2022E Revenue</b>	<b>\$234</b>
<b>PF EV / 2023E Revenue</b>	<b>2.0x</b>
<b>2023E Revenue</b>	<b>\$506</b>

## Pro Forma Ownership



Note: Assumes no redemptions from BOA investors. Excludes impact of 6.6mm sponsor warrants and 7.7mm public warrants. Assumes a nominal share price of \$10.00 per share. Totals may not sum due to rounding.  
 1. Excludes any interest earned on the BOA Cash in Trust. BOA Cash amount subject to change depending on the actual interest earned.  
 2. Includes \$15.0mm funded since announcement (\$10mm funded as of 12/31/2021 and \$5mm funded in 2022) with pre-payment share-based fee and \$40.0mm funded at closing for \$10.00 per share.  
 3. Includes existing Selina convertible debt.

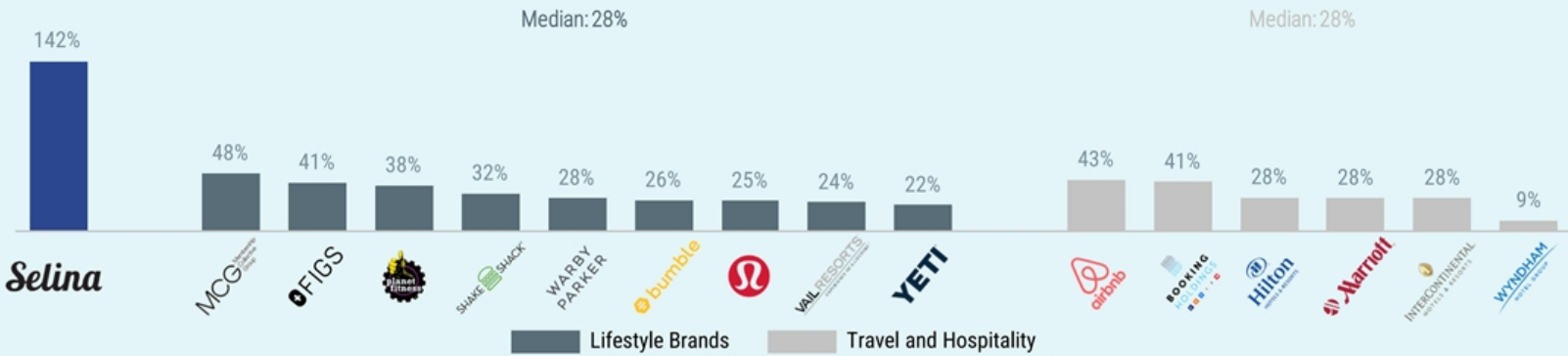
4. Includes 85.1mm existing shareholder rollover shares, 5.9mm PIPE shares, 5.8mm BOA founder shares, 23.0mm BOA public shareholder shares.  
 5. Pro forma net cash includes \$18mm of balance sheet cash, \$118mm of proceeds from the new convertible note offering, \$147.5mm of debt from the new convertible note offering, and \$25mm of corporate debt outstanding and excludes existing Selina convertible debt expected to convert into equity or be repaid, long term unit-level debt, a loan for property investments expected to be restructured as equity, forgivable government aid debt and a founder loan with no obligation to repay outstanding as of 12/31/2021 along with the pre-funded PIPE classified as a loan until closing of the business combination.

# Operational Benchmarking

## '17A - '19A Revenue CAGR



## '20A - '23E Revenue CAGR



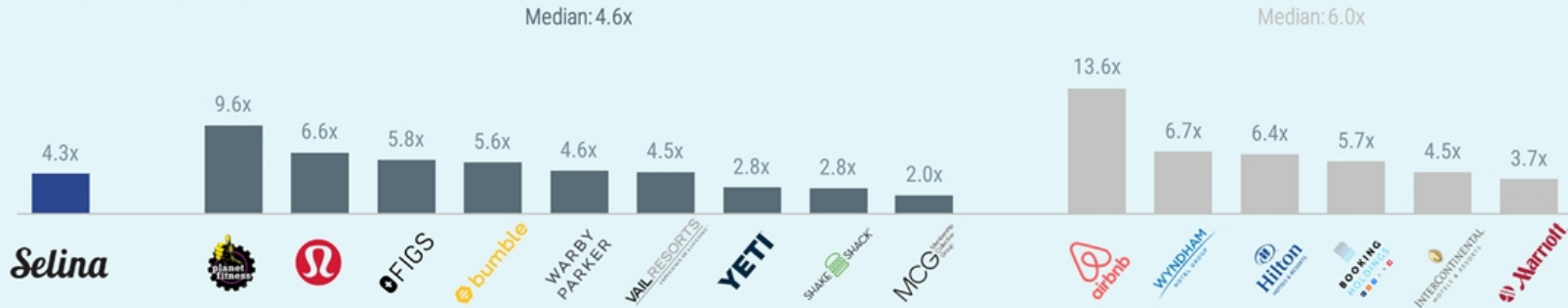
Source: Capital IQ as of 04/20/2022 and company financial model. Consensus estimates that are not available are excluded as not available ("N/A").

Selina

TRANSACTION OVERVIEW

# Valuation Comparables

## TEV / 2022E Revenue



## TEV / 2023E Revenue



Legend: Lifestyle Brands (dark grey), Travel and Hospitality (light grey)

Source: Capital IQ as of 04/20/2022 and company financial model. Consensus estimates that are not available are excluded as not available ("N/A").

Selina

TRANSACTION OVERVIEW



# Audited GAAP Consolidated Financials

\$ in mm

## GAAP P&L

	Audited	
	2019	2020
<b>Total Revenue</b>	<b>\$ 66.0</b>	<b>\$ 35.2</b>
(-) Cost of Sales	(6.9)	(3.8)
(-) Total Operating Expenses	(133.6)	(100.6)
<b>Operating Income / (Loss)</b>	<b>\$ (74.4)</b>	<b>\$ (69.2)</b>
(-) Other Income and Expenses	(27.9)	(67.9)
<b>Income (Loss) before Income Taxes</b>	<b>\$ (102.4)</b>	<b>\$ (137.0)</b>
(-) Income Tax	(2.8)	(2.3)
<b>Net Loss</b>	<b>\$ (105.1)</b>	<b>\$ (139.3)</b>

*Selina*

Note: These financial statements have been prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) in accordance with the provisions of the Companies Act 2006.

APPENDIX

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# GAAP to Non-GAAP Reconciliation

\$ in mm

## Non-GAAP Bridge

	2019	2020
<b>Net Loss</b>	<b>\$ (105.1)</b>	<b>\$ (139.3)</b>
(+) Income taxes	2.8	2.3
(+) Interest Expense, Net	29.1	54.7
(+) D&A	19.4	21.6
(-) Non-operating Income, Net <sup>1</sup>	(3.6)	(6.5)
(+) Impairments	2.5	19.7
<b>EBITDA</b>	<b>\$ (55.0)</b>	<b>\$ (47.5)</b>
(-) Rent <sup>2</sup>	(19.6)	(15.9)
(+) Stock Based Compensation Expenses	2.0	2.4
(+/-) Other Income / (Expenses)	2.1	-
<b>Adjusted Corporate EBITDA</b>	<b>\$ (70.4)</b>	<b>\$ (61.1)</b>
(+) Corporate Overhead	60.9	41.0
(+) Pre-Opening and Cost of Non-Operated Spaces <sup>3</sup>	5.6	2.0
(+) Loss from Non-Selina Branded Operations <sup>4</sup>	7.6	-
<b>Unit Level EBITDA</b>	<b>\$ 3.7</b>	<b>\$ (18.0)</b>

## Non-GAAP Revenue Bridge

<b>GAAP Revenue</b>	<b>\$ 66.0</b>	<b>\$ 35.2</b>
(+) Experience Revenue Gross Up (Partner Revenue) <sup>5</sup>	2.6	0.8
<b>Non-GAAP Revenue</b>	<b>\$ 68.6</b>	<b>\$ 35.9</b>

**Selina**

1. Add back of (i) Reversal of bad debt write-offs (ii) Gain on net monetary position and (iii) Share of loss in associates. Additionally, in 2020, this line also includes (iv) Income from COVID-related rent concessions and (v) Government grants.

2. IFRS-16 lease accounting applied in GAAP figures. Rent expense is subtracted for Non-GAAP purposes.

3. Add back of operating costs incurred prior to opening a new location as well as costs associated with physical space within opened locations where that space is not operational.

4. Add back of net operating loss of non-branded Selina assets.

5. Add back of revenue generated from Experience partners, whereby Selina is paid a commission and is not entitled to the gross revenue.

APPENDIX

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## Definitions

- **Bed:** Refers to bedspace, a measure used by Selina to measure the sleeping capacity of a property. Every 5.5 m<sup>2</sup> of accommodation (sleeping room) area in a property, equals one bedspace. This measure is used, instead of physical beds, to give a static measure of property capacity, by avoiding misleading fluctuations that would arise from changing room mixes in any given property
- **Open [Beds/Locations]:** Beds/Locations, that have been open and available to be rented in the past
- **Secured [Beds/Locations]:** Beds/Locations that are not yet opened, but are under contract and fully committed to Selina by a Landlord (occasionally contingent on completion of due diligence at Selina's discretion, and sourcing of funding by Selina)
- **Tokens:** Loyalty points that can be exchanged by customers or employees for bed rental
- **Emerging Markets:** Of the markets in which Selina currently has secured beds, all South American countries, all central American countries, Mexico, and Morocco, are considered Emerging Markets
- **Developed Markets:** Of the markets in which Selina currently has secured beds, all EU countries, the UK, the USA, and Israel, are considered Developed Markets
- **Conversion Costs:** The cost over converting an old hotel to Selina specs including the cost of FF&E, Creative, OS&E, pre-opening, IT, soft and hard costs, but not including any structural hard capex required (which is generally paid for by the landlord)
- **NPS:** Score tracked through a post stay survey sent by email to every guest within 24 hours of check out. It is the result of a single question asking the guest how likely they are to recommend us on a scale from 1-10. The NPS is calculated using the official NPS methodology
- **RevPOB:** Stands for Revenue per occupied bed. The is calculated as total revenue for any given property, for any given period, divided by the number of beds that were rented (counted nightly) in that same period
- **Direct Booking:** Bookings for bed rentals made through direct Selina channels: website, app, walk-ins, and extensions
- **Concept Ambassadors:** Board of local taste-makers (for example, influencers, artists, entrepreneurs) that provide input on concept and programming for each location
- **Content Providers:** 3rd parties that deliver content at Selina locations (for example, DJs or yoga instructors)
- **Net Advanced Bookings:** The dollar value of booking made on any given day, retrospectively reduced by any cancellations made subsequent to booking
- **Advanced Negotiations Beds:** Beds in pipeline, for which a Letter Of Intent has been sent to the real estate owner
- **Unit-Level EBITDA:** Revenue received at property (room revenue, F&B revenue and other revenue), minus departmental and undistributed costs, minus rent and other property costs. For the avoidance of doubt, unit-level EBITDA does not include overhead expenses, pre-opening / pre- delivery costs, FFE reserves, and Capital Partner Profit Share, or interest expense
- **Capital Partners:** Financial and strategic partners in each market that provide contractual commitments to fund conversion costs, security deposits, and advance rent payments required to open properties, provided certain drawdown conditions are met. The size of the contractual commitment is defined either by a dollar / local currency amount, or a number of beds funded. In exchange for funding, Capital Partners received a fixed yield on any capital invested (for the duration of the lease in question), and a percentage of profits
- **Non-Room Revenue:** Refers to income that is not generated from rental of beds (e.g., F&B, co-work, experiences, etc.)

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# Summary Risk Factors

The below list of risk factors has been prepared solely for purposes of the proposed private placement financing (the "Private Placement") as part of the proposed business combination (the "Proposed Business Combination") of BOA Acquisition Corp. ("BOA") and Selina Holding Company, UK Societas ("Selina"), and solely for potential investors in the Private Placement and not for any other purpose. The risks presented below are certain of the general risks related to the business of Selina, and such list is not exhaustive. The list below is qualified in its entirety by future disclosures contained in future documents filed or furnished by Selina or BOA with the U.S. Securities and Exchange Commission (the "SEC"), including in documents filed or furnished in connection with the Private Placement and the Proposed Business Combination. The risks presented in such filings will be consistent with those that would be required for a public company in its SEC filings, including with respect to the business and securities of Selina and BOA and the Proposed Business Combination and Private Placement, and may differ significantly from and be more extensive than those presented below.

Investing in securities (the "Securities") to be issued in connection with the Private Placement or the Proposed Business Combination involves a high degree of risk. Potential investors should carefully consider the risks and uncertainties inherent in Selina and the Securities, including those described below and in any future filing filed or furnished by Selina or BOA with the SEC, before subscribing for the Securities. If Selina cannot address any of such risks and uncertainties effectively, or any other risks and difficulties that may arise in the future, Selina's business, financial condition or results of operations could be materially and adversely affected. The risks described below are not the only ones Selina faces. Additional risks that Selina currently does not know about or that the Selina currently believes to be immaterial may also impair Selina's business, financial condition or results of operations. You should review this investors presentation and perform your own due diligence prior to making an investment in Selina and BOA.

1. Selina's obligations under its commercial arrangements and debt instruments are collateralized by security interests in substantially all of Selina's assets. If Selina defaults on those obligations, the secured parties could foreclose on such assets.
2. The current COVID-19 pandemic has materially and adversely impacted Selina's business, financial condition, results of operations, liquidity and cash flows.
3. Selina's growth depends, in part, on its ability to increase revenues generated by its existing hotels and to grow the number of hotels in operation.
4. Selina may not be able to manage its expected growth, which could adversely affect its results of operations.
5. Selina's brand, sales and marketing strategies may not result in expected customer acquisition and revenue growth or may be difficult to scale.
6. Some of Selina's existing development pipeline may not be developed into new hotels or may not open on the anticipated timeline, which could materially adversely affect Selina's growth prospects.
7. Selina may seek to expand its business through acquisitions of and investments in other businesses and properties, or through alliances, and these activities may be unsuccessful or divert management's attention.
8. Timing, budgeting, and other risks could result in delays or cancellations of Selina's efforts to develop, redevelop, convert or renovate the properties that Selina owns or leases, or make these activities more expensive, which could reduce Selina's profits or impair its ability to compete effectively.
9. Selina is exposed to the risks resulting from significant investments in owned and leased real estate, which could increase its costs, reduce its profits, limit its ability to respond to market conditions, or restrict its growth strategy.
10. Selina may be unable to onboard new properties in a timely and cost-effective manner, negotiate satisfactory leases or other arrangements to operate new properties, or renew or replace existing properties on satisfactory terms or at all.
11. The fixed cost nature of Selina's leases may limit its operating flexibility and could adversely affect its liquidity.
12. The legal rights of Selina to use certain leased hotels could be challenged by property owners or other third parties, which could prevent Selina from operating the affected hotels or increase the costs associated with operating such hotels.
13. Because Selina derives a significant portion of its revenues from operations outside the United States, the risks of doing business internationally, or in a particular country or region, could lower its revenues, increase its costs, reduce its profits, disrupt its business or expose it to increasingly complex, onerous or uncertain tax obligations.
14. If Selina is not able to maintain its current brand standards or is not able to develop new initiatives, including new brands, successfully, its business and profitability could be harmed.
15. Adverse incidents at, or adverse publicity concerning, Selina or its properties or brands could harm its reputation and the reputation of its brands, as well as adversely affect Selina's market share, business, financial condition, or results of operations. Selina has a history of losses and may be unable to achieve profitability for the foreseeable future.
16. Selina identified material weaknesses in connection with its internal control over financial reporting. Although Selina is taking steps to remediate these material weaknesses, there is no assurance Selina will be successful in doing so in a timely manner, or at all, and Selina may identify other material weaknesses.
17. If Selina's existing material weaknesses persist or it experiences additional material weaknesses in the future or otherwise fails to maintain an effective system of internal controls in the future, Selina may not be able to accurately report its financial condition or results of operation, which may adversely affect investor confidence in Selina and, as a result, the value of Selina's ordinary shares and Selina's overall business.
18. Economic and other conditions may adversely impact the valuation of Selina's assets resulting in impairment charges that could have a material adverse impact on its results from operations.
19. Changes in, or interpretations of, accounting rules and regulations could result in unfavourable accounting charges or otherwise significantly impact Selina's reported financial information and operational processes.
20. If Selina or its third-party funders or partners are unable to access the capital necessary to fund current operations or implement Selina's plans for growth, Selina's profits could be reduced and its ability to compete effectively could be diminished.
21. Cyber risk and the failure to maintain the integrity of customer, colleague, or company data could adversely affect Selina's business, harm Selina's reputation, and/or subject Selina to costs, fines, penalties, investigations, enforcement actions, or lawsuits.
22. Information technology system failures, delays in the operation of Selina's information technology systems, or system enhancement failures could reduce Selina's revenues and profits and harm the reputation of its brands and business.
23. If Selina fails to stay current with developments in technology necessary for its business, its operations could be harmed and its ability to compete effectively could be diminished.
24. Selina will be a foreign private issuer and, as a result, it will not be subject to U.S. proxy rules and will be subject to Exchange Act reporting obligations that, to some extent, are more lenient and less frequent than those of a U.S. domestic public company.
25. As Selina will be a "foreign private issuer" and intends to follow certain home country corporate governance practices, Selina's shareholders may not have the same protections afforded to shareholders of companies that are subject to all NYSE governance requirements.
26. Selina may lose its foreign private issuer status in the future, which could result in significant additional costs and expenses.
27. Selina depends on its key personnel and other highly skilled personnel, and if it fails to attract, retain, motivate or integrate its personnel, its business, financial condition and results of operations could be adversely affected.
28. Any failure by Selina to protect its trademarks and other intellectual property rights could negatively impact its business.
29. Selina's failure to comply with applicable laws and regulations may increase its costs, reduce its profits, or limit its growth.
30. If Selina or any of its subsidiaries are characterized as a Passive Foreign Investment Company for U.S. federal income tax purposes, U.S. Holders may suffer adverse tax consequences.
31. Adverse judgments or settlements resulting from legal proceedings in which Selina may be involved in the normal course of its business could reduce its profits or limit its ability to operate its business.
32. If a U.S. Holder is treated as owning at least 10% of the Selina Ordinary Shares, such U.S. Holder may be subject to adverse U.S. federal income tax consequences.
33. Any further and continued decline or disruption in the travel and hospitality industries or economic downturn would materially adversely affect Selina's business, results of operations, and financial condition.
34. Selina's revenues and the value of Selina's hotels are subject to conditions affecting the lodging industry.
35. Price increases for commercial airline service for Selina's target customers or major changes or reduction in commercial airline service and/or availability could adversely impact the demand for travel and undermine Selina's ability to provide reasonably lodging and other services to its target customers.
36. Risks relating to natural or man-made disasters, contagious diseases, such as the COVID-19 pandemic, terrorist activity, and war could reduce the demand for lodging, which may adversely affect Selina's financial condition and results of operations.

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**Additional Information and Where to Find It**

This document does not contain all the information that should be considered concerning the proposed business combination (the “Business Combination”) between BOA Acquisition Corp. (“BOA”) and Selina Hospitality PLC (“Selina”). In connection with the proposed Business Combination, Selina intends to file with the U.S. Securities and Exchange Commission (the “SEC”) a registration statement on Form F-4 (the “Registration Statement”), which will include a preliminary proxy statement of BOA and a prospectus. The definitive proxy statement and other relevant documents will be mailed to stockholders of BOA as of a record date to be established for voting on the Business Combination. Stockholders of BOA and other interested persons are advised to read, when available, the preliminary proxy statement and amendments thereto, and the definitive proxy statement because these documents will contain important information about BOA, Selina, and the proposed transactions. Stockholders will also be able to obtain copies of the Registration Statement and the proxy statement/prospectus once they are available, without charge, by directing a request to: BOA Acquisition Corp., 2600 Virginia Ave NW, Suite T23 Management Office, Washington, D.C. 20037. These documents, once available, and BOA’s other filings and reports filed with the SEC can also be obtained, without charge, at the SEC’s internet site (<http://www.sec.gov>).

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**No Offer or Solicitation**

This communication is for informational purpose only and not a proxy statement or solicitation of a proxy, consent, or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

**Participants in Solicitation**

BOA, Selina, and their respective directors and executive officers, other members of management and employees may be considered participants in the solicitation of proxies with respect to the potential transaction described in this communication under the rules of the SEC. Information about the directors and executive officers of BOA is set forth in BOA’s filings with the SEC. Information regarding other persons who may, under the rules of the SEC, be deemed participants in the solicitation of the stockholders in connection with the potential transaction and a description of their direct and indirect interests will be set forth in the Registration Statement (and will be included in the proxy statement/prospectus) and other relevant documents when they are filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

**Forward-Looking Statements**

This communication 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, including, without limitation, statements regarding the Business Combination and expectations or plans of Selina’s management. In some cases, you can identify forward-looking statements by terminology such as “may,” “should,” “expect,” “intend,” “will,” “estimate,” “anticipate,” “believe,” “predict,” “potential,” or “continue,” or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties (some of which are beyond the control of Selina), 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 considered reasonable by Selina and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, without limitation: (1) the occurrence of any

event, change, or other circumstances that could give rise to the termination of the definitive agreements respecting the Business Combination; (2) the outcome of any legal proceedings that may be instituted against BOA, Selina, or others following the announcement of the Business Combination; (3) the inability to complete the Business Combination due to the failure to obtain approval of the stockholders of BOA or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations; (5) the ability of Selina to meet applicable listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of Selina as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers, and retain its management and key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that Selina may be adversely affected by other economic, business, and/or competitive factors; (11) the impact of the COVID-19 pandemic on Selina's business and/or the ability of the parties to complete the Business Combination; and (12) other risks and uncertainties to be contained in the proxy statement/prospectus filed after the date hereof. 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 communication 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, Selina does not undertake any duty to update these forward-looking statements.