

OpenTable Launches "Show Up for Restaurants" Initiative to Mitigate No-Shows and Bring Attention to Its Impact on Restaurants

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As Restaurants Recover from COVID-19, No-Shows are on the Rise; OpenTable Announces New Tool that Empowers Restaurateurs to Flag Negligent Diners

SAN FRANCISCO, June 17, 2021 /PRNewswire/ -- Dining is back, and people are eager to return to their favorite restaurants. According to OpenTable, the world's leading provider of online restaurant reservations and part of Bookings Holdings, Inc. (NASDAQ: BKNG), over **80%** of their restaurants have reopened in the U.S., and diners at those restaurants are nearing 2019 levels (+90%).¹ At a time when restaurants are facing staff shortages and more financial pressure than ever, they count on every diner that made a reservation to show up. When they don't, restaurants could lose their entire profit margin for that shift.

To help, OpenTable today unveiled its **Show-Up for Restaurants** initiative to spotlight the impact of no-shows and late cancellations on restaurants and encourage diners to modify or cancel their reservation when plans change. From a "four strikes and you're out" no-show policy and blog and social content educating diners on the impact of ghosting a reservation, to a suite of tools that restaurants can use to combat no-shows, the initiative aims to curb this challenge as restaurants continue to recover.

"When a diner doesn't fulfill a reservation, it significantly impacts the restaurant's revenue," said Debby Soo, CEO of OpenTable. "At OpenTable, we believe we have a responsibility to help build awareness of this issue and leverage our technology in every way possible to reduce no-show rates."



No-Shows, By the Numbers

A staggering 28%² of Americans say they haven't shown up for a reservation in the past year. What many don't realize is that cancelling is better than simply not showing up. For example, at Philadelphia's <u>Blackfish</u> restaurant, if **six** people don't show up for one dinner, **Blackfish loses 5% of its income - most of the restaurant's profit margin**. This also doesn't include the impact on food and staffing costs, among other things, that no-shows have on restaurants since they make decisions based on reservations booked.³

Don't Ghost Your Reservation.

Diners played a major role in supporting restaurants this past year, from buying gift cards and merchandise, to donating to employee relief funds, and dining outdoors on even the coldest days. As restaurants recover, the best way to support restaurants is to show up by making and keeping a reservation. If plans do change, diners can also easily modify or cancel reservations through the OpenTable app or online by clicking on their reservation and selecting modify or cancel.

OpenTable Makes It Easier for Restaurants to Combat No-Shows

To help restaurants prevent no-shows, OpenTable will launch a new tool this summer that allows restaurants to label a diner as a potential no-show based on previous reservation activity. The tool allows restaurateurs to tag the diner with a new label, so they can be proactive about confirming attendance with the diner as their reservation approaches.

OpenTable's strict "four strikes and you're out" policy also suspends diners who don't show up for a reservation four times. This policy is in addition to a number of features that OpenTable offers to mitigate no-shows, such as email and SMS reminders, prepaid experiences, availability alerts, customizable cancellation policies, credit-card required reservations holds and more.

For more information about OpenTable's "Show Up for Restaurants" initiative and the impact of No-Shows, visit https://blog.opentable.com/2021/no-show-numbers/.

*OpenTable Q2 2021 Diner Survey Methodology:

OpenTable surveyed over 17,00 adults (aged 18+) across the U.S. and Canada between May 2-5, 2021.

**YouGov Survey Methodology:

OpenTable partnered with YouGov on April 19 - 20, 2021 to survey 1,326 adults (aged 18+) online within the U.S. The figures have been weighted and are representative of all U.S. adults (aged 18+).

About OpenTable

OpenTable, part of Booking Holdings Inc. (NASDAQ: BKNG), powers reservations for the hospitality industry. OpenTable's software seats more than 1 billion people per year and helps more than 60,000 restaurants, bars, wineries and other venues attract guests, manage capacity, improve operations and maximize revenue.

- ¹ Pulled from SOTI dashboard
- ² Full survey results from YouGov Survey is <u>HERE</u>; 28% stat is on slide 4.
- ³ OT no-show data and Blackfish example pulled from blog post.



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