

Decision of the Swiss Takeover Board regarding confirmation that the acquisition of a minority participation in Freesailors by investors and the entering into of a members' agreement among the members of Freesailors does not trigger the obligation of the parties involved to launch a mandatory takeover offer pursuant to Art. 135 FMIA

Amsterdam / Chiasso, 23 April 2021 – lm holding, a European leader in the online travel and leisure industry, today communicates the issuance of a decision of the Swiss Takeover Board in connection with the contemplated acquisition of the stake of Fedro S.A. in Freesailors Coöperatief U.A. ("Freesailors") by Sterling Strategic Value Fund ("Sterling"), a pool of private investors primarily from Switzerland and a number of lm group top managers as previously announced by lm holding on 1 April 2021.

With submission dated 9 February 2021 (as supplemented and modified on 10 March 2021), Blue Sailing S.à.r.l., Vulcano S.r.l., Consortium Real Estate S.A. and Fabio Cannavale applied for a confirmation by the Swiss Takeover Board that the contemplated sale and the conclusion of a members' agreement among the members of Freesailors would not trigger the obligation to make an offer to all shareholders of lm holding pursuant to art. 135 FMIA. Upon completion of the transaction, Fedro S.A. will cease to be a member of Freesailors and therefore not accede to the members' agreement. For details and the background of the submission, reference is made to the decision of the Swiss Takeover board dated 7 April 2021 (published on www.takeover.ch).

Decision of the Swiss Takeover Board

The Swiss Takeover Board has rendered the following decision dated 7 April 2021 (published on www.takeover.ch):

1. It is confirmed that the sale of up to 15.81% of the membership rights in Freesailors Coöperatief U.A. from Fedro S.A. to the Buyer [defined in the decision as "potential buyer"] and/or the sale of Fedro S.A. of up to 11.84% of the membership rights it holds in Freesailors Coöperatief U.A. to Fabio Cannavale and/or other potential buyers, including Sealine 2, according to the drafts of the agreements submitted to the Swiss Takeover Board to be reviewed in the context of the procedure, do not trigger the obligation to

make a mandatory public takeover offer to the shareholders of lastminute.com N.V., subject to any modifications of the drafts of these agreements.

2. It is confirmed that the execution of the shareholders' agreement ("Members' Agreement"), in the version of 9 March 2021, by and between Fabio Cannavale, Blue Sailing S.à.r.l., Vulcano S.r.l., Consortium Real Estate S.A., the Buyer, Fedro S.A. and/or other parties included in the draft of the agreement as of 9 March 2021, and/or Sealine 2, regarding Freesailors Coöperatief U.A., does not trigger the obligation to make a mandatory public takeover offer to the shareholders of lastminute.com N.V., subject to any modifications of the draft of the agreement as submitted to the Swiss Takeover Board to be reviewed in course of the appraisal.
3. The Applicants shall provide the Swiss Takeover Board with a copy of the signed agreements in course of the transaction referred to in sections 1 and 2 of this operative part by no later than three days after the signing.
4. This decision will only be published after the transaction referred to in sections 1 and 2 of this operative part has been publicly announced by lastminute.com N.V. and/or Fabio Cannavale, Blue Sailing S.à.r.l., Vulcano S.r.l. and/or Consortium Real Estate S.A.
5. lastminute.com N.V. will publish the operative part of this decision by no later than three trading days after the public announcement of the transaction as referred to in section 4 of this operative part.
6. This decision will be published on the website of the Swiss Takeover Board the same day as the publication of lastminute.com N.V. as referred to in section 5 of this operative part.
7. The fee charged to Fabio Cannavale, Blue Sailing S.à.r.l., Vulcano S.r.l. and Consortium Real Estate S.A. is set at CHF 35,000, jointly and severally amongst them.

About [lm holding](#)

lm holding is among the worldwide leaders in the online travel industry and operates a portfolio of well-known brands such as [lastminute.com](#), [Volagratis](#), [Rumbo](#), [weg.de](#), [Bravofly](#), [Jetcost](#) and [Hotelscan](#). The Group's mission is to be the most relevant and inspiring travel company, committed to enriching the lives of travellers. Every month, the Group touches 60 million users across all its websites and mobile apps (in 17 languages and 40 countries) that search for and book their travel and leisure experiences with us. More than 1,200 people enjoy working with us and contribute to providing our audience with a comprehensive and inspiring offering of travel related products and services. lastminute.com N.V. is a publicly traded company listed under the ticker symbol LMN on SIX Swiss Exchange.

Press contacts

lm group
corporatepr@lastminute.com

Press contacts

IRF
Elisabeth Wallimann
direct: +41 43 244 81 41
mob.: +41 77 401 18 71
lmn@irf-reputation.ch

Investor contact

lm group
Niccolò Bossi
mob.: +41 76 392 56 99
investor.relations@lastminute.com