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 Seilne 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.