

New investors - including management - join Freesailors, the investment vehicle controlling lastminute.com N.V.

Amsterdam / Chiasso, 01 April 2021 – lm holding, a European leader in the online travel and leisure industry, today communicates the signing of an agreement for the acquisition of the stake of Fedro SA ("Fedro") in Freesailors by Sterling Active Fund ("Sterling"), a pool of private investors primarily from Switzerland and a number of lm group top managers ("New Investors"). Fabio Cannavale bought a portion of Fedro's shares, strengthening his investment in Freesailors. Roberto Italia, non-executive Board member of lm holding, purchased a stake too. Closing of the transaction and the transfer of shares is still subject to TOB ruling.

On 1.04.2021 6:30 pm, Fedro sold its entire stake in Freesailors - the investment vehicle 100% invested in LMN - to Sterling, (a value oriented European small and mid-cap investment fund founded by Mr. Tito Tettamanti, Swiss lawyer and entrepreneur, with the contribution, among the others, of Mr. Massimo Pedrazzini), a group of private investors and a number of lm group's top managers.

The investors signed a Shareholders Agreement which will enter into force at closing of the transaction. After closing the Freesailors shareholding structure will look as follows:

- Fabio Cannavale (directly and indirectly) 72.43%
- Sterling 17.45%
- New Investors 10.12%

Freesailors still holds 44.6% of lm holding (5,200,000 lm holding shares).

Fabio Cannavale, CEO of lm holding, commented: "I warmly welcome Sterling and all other private investors that soon understood the value behind the Group business model and the fact that such a value can be significantly increased in the future. I'm very proud of going along with trustworthy high-profile investors that will support us for a new development phase."

In the context of the transaction, lm holding adopted an incentive scheme ("*Scheme*") for employees and directors of LM group which expressed the intention to invest in the business and be part of the New Investors pool. The Scheme has been set up with the same rules of the currently active Long Term Incentive Plan launched in 2015 and fully disclosed in the 2015 Annual Report.

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](#), [weq.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.

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