

## lm group hits a record year in 2018

**Amsterdam / Chiasso, 12 February 2019** – lm group, a European leader in the online travel and leisure industry, today announced the preliminary, unaudited full-year results 2018.

- In 2018, lm group generated revenues of €285.6M in its Core Business, up 13.7% compared to 2017 and ahead of the financial guidance published back in October.
- Profitability increased over proportionally, with Core Business EBITDA climbing by 60% to €44.0M
- lm group is ‘back in black’ with net earnings of €8.2M compared to a loss of (€7.8M) the year before.

A strong last quarter accelerated the momentum seen throughout 2018 and contributed to results above expectations, both in terms of topline growth and particularly regarding profitability. Main driver continues to be the company’s **OTA business**. In terms of products and services, Dynamic Packages continued to grow fast in terms of volume, running at high margins. Flight also experienced a turning point. After a long period of challenge, in the course of the last quarter the business started to recover in terms of both volume and profitability. Thanks to the quick and effective integration of weg.de, the Tour Operator Packages business also delivered good results.

### Preliminary, unaudited full-year results 2018 in € million

	2018	2017	Change yoy %
Gross Travel Value	2,360	2,020	+16.8%
Core Business Revenues*	285.8	251.4	+13.7%
Core Business EBITDA*	44.0	27.5	+60%
Net earnings**	8.2	-7.8	+€16M
Cash available**	72.9	52.1	+39.9%
Net financial position**	31.9	45.3	-29.6%

\* Core Business isolates the results of the OTA, META and Media businesses from non-recurring effects and the results of the Venture Initiatives (businesses managed on a stand-alone basis independently from lastminute.com), in order to reflect the real performance of such a Core Business lines

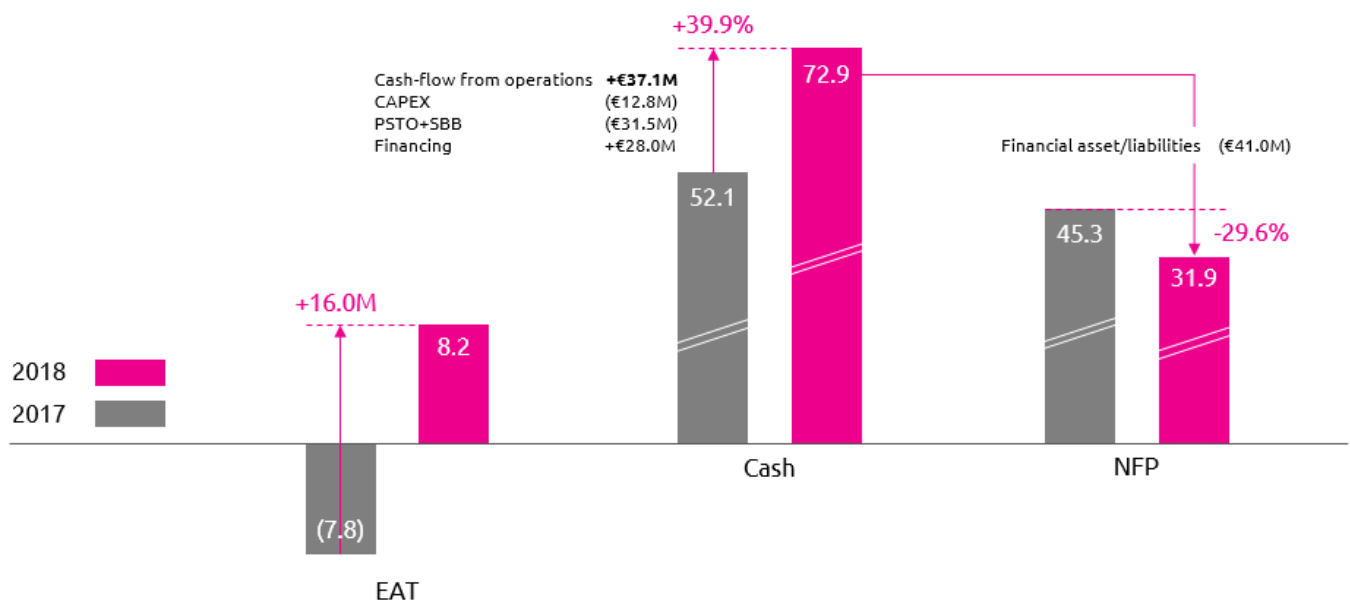
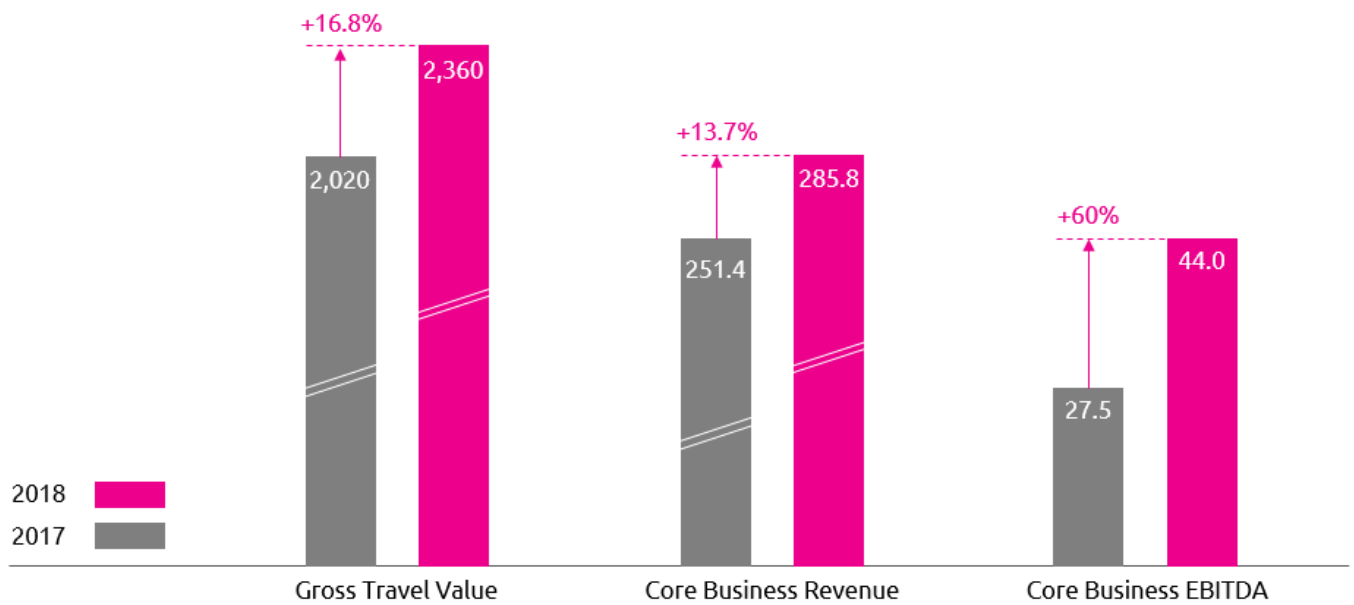
\*\*Net earnings, cash and net financial position refer to Group results including the effect of Venture Initiative and non-recurring events

*Marco Corradino, CEO of lastminute.com, said: “In 2018, we made great strides on our mission from a pure “flight and hotel-only centric” transactional business to a diversified “holiday centric” customer oriented platform. We have shown how we can capitalize on our sophisticated technology platform to spur both growth and profitability.” And he continued: “The year has started well. The current trading is confirming the trends seen in 2018.”*

**Meta and Media businesses** performed well primarily driven by the positive turnaround of Hotelscan, where revenues increased four times compared to 2017, and the successful diversification strategy adopted in the Media area.

lm group’s balance sheet remains strong. Despite an extraordinary investment of approx. €31.5M to finance the share buyback and the Partial Self-Tender Offer (PSTO), the cash available at the end of the year was nearly 40% higher than at 1<sup>st</sup> of January, thanks to the cash generated from the operations and the availability of credit lines negotiated to finance the above mentioned investments.

lm group will publish the financial statements and annual report 2018 on 19 March 2019.



**About [lm group](#)**

lm group 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 life of travellers. Every month, the Group touches 45 million users across all its websites and mobile apps (in 17 languages and 40 countries) who 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  
Alessia Dordoni  
communications\_team@  
lastminute.com

**Press contacts**

IRF  
Martin Meier-Pfister  
direct: +41 43 244 81 40  
mob.: +41 79 200 85 00  
meier-pfister@irf-reputation.ch

**Investor contact**

lm group  
Niccolò Bossi  
mob.: +41 763925699  
investor.relations@lastminute.com