

lm group updates on lastminute.com N.V. Partial Self-Tender Offer

Amsterdam / Chiasso, 11 May 2018 – lm group (the “Company”), a European leader in the online travel and leisure industry, today announced the preliminary end result of the Partial Self-Tender Offer launched by lastminute.com N.V. (the “Offeror”) in April.

Based on preliminary figures, up to the expiration of the Offer Period on 9 May 2018, 4:00 pm CEST, a total of 4'684'562 lastminute Shares have been tendered into the Offer, corresponding to 33.80% of all lastminute Shares listed as of 9 May 2018 respectively 213.58% of the 2'193'395 lastminute Shares that are the object of the Offer (success rate).

Since 10 April 2018, neither the Offeror nor the persons acting in concert with the Offeror have acquired lastminute Shares on the exchange or over the counter.

The following table summarizes the end result based on preliminary figures in relation to the lastminute Shares:

	Number of lastminute Shares	Share capital/Voting rights (participation rate)	Success rate
lastminute Shares tendered in the Offer	4'684'562	33.80%	213.58%
lastminute Shares acquired outside the Offer by the Offeror* since 10 April 2018 until the end of the Offer Period	0	0%	
Preliminary end result	4'684'562*	33.80%	

* Besides, as of 9 May 2018, lastminute holds 516'430 lastminute Shares over its subsidiary Sealine Investments LP (corresponding to 3.73% of the share capital and the voting rights of lastminute) (see section B.3 (Treasury Shares) of the Offer Prospectus)

According to the prospectus of the offer (the “Offer Prospectus”) the Partial Self-Tender Offer shall extend to 2,193,395 shares of the Company (the “Offer Shares”), representing 15.83% of the share capital of the Company, at an offer price of CHF 16 net in cash (the “Offer Price”) per Offer Share (the “PSTO” or the “Offer”).

Pro rata reduction of acceptance declarations

As until the expiration of the Offer Period, more than 2'193'395 lastminute Shares have been validly tendered, lastminute will reduce the number of shares accepted pro rata to 2'193'395 lastminute Shares as described in section A.2 (Object of the Offer) of the Offer Prospectus.

The tendering shareholders will remain obliged to sell such reduced number of lastminute Shares under the Offer.

The Settlement of the Offer will presumably take place on 23 May 2018. The lastminute Shares validly tendered but not accepted due to the pro rata reduction will be free and can be transferred and traded again at the latest from 23 May 2018.

The present end result is preliminary. The definitive notice of the end result is expected to be published on 16 May 2018 on the homepage of the Offeror (www.lastminutegroup.com) and will be disseminated in electronic form to the financial information service providers and the Takeover Board.

Neue Helvetische Bank AG is acting as offer manager.

Kepler Cheuvreux SA is acting as financial advisor. The contact details are 112 Avenue Kleber, 75116 Paris, France; e-mail: legal@keplercheuvreux.com

Restrictions

The information in this press release is not intended to be complete and for further information reference is made to the Offer Prospectus, available since 10th April 2018 on the Company website:

www.lastminutegroup.com/investor-relations/share-information/partial-self-tender-offer.aspx

This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. The PSTO is made pursuant to the Offer Prospectus only and is not made in any jurisdiction in which the making of the PSTO or acceptance thereof would not be in compliance with the securities laws or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Prospectus.

About [lm group](http://lmgroup.com)

lastminute.com is among the worldwide leaders in the online travel industry and operates a portfolio of well-known brands such as lastminute.com, Bravofly, Rumbo, Volagratis and Jetcost. Every month, the Group reaches across its websites and mobile apps (in 17 languages and 40 countries) 45 million users that search for and book their travel and leisure experiences. The mission of the Group is to be the relevant and most inspiring travel company, committed to enriching the lives of travelers. lastminute.com N.V. is a publicly traded company listed under the ticker symbol LMN on SIX Swiss Exchange.

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