

# lastminute.com group announces the intention of lastminute.com N.V. to launch a Partial Self Tender Offer for 15% of its own shares at a fixed price of CHF 16.00 per share

**Amsterdam / Chiasso, 15 December 2017** – lastminute.com group, a European leader in the online travel and leisure industry, today announced that lastminute.com N.V. made available for approval with the Swiss Take Over Board the offer prospectus regarding the Partial Self Tender Offer which was preliminary announced on 10 August 2017.

## PSTO highlights

- lastminute.com N.V. (the “Company”) made available for approval the offer prospectus regarding the Partial Self Tender Offer (the “Offer Prospectus”) with the Swiss Takeover Board (“TOB”).
- According to the Offer Prospectus, the Partial Self Tender Offer shall extend to 2,193,395 shares of the Company (the “Offer Shares”), representing 15% of the share capital of the Company, at an offer price of CHF 16.00 net in cash (the “Offer Price”) per Offer Share (the “PSTO”).
- The PSTO shall be conditional on the approval from the TOB and the formal launch of the PSTO by the Company, which is at the sole discretion of the Company.
- It is expected that the Offer Prospectus will be published at the beginning of January 2018.

Subject to obtaining the required approval from the TOB and provided that no adverse changes in market conditions occur, the Company shall launch the PSTO.

The PSTO shall extend to 2,193,395 shares of the Company. If more than 2,193,395, but not more than 4,090,314 shares of the Company are validly tendered, the Company shall reserve the right to accept such additional tendered shares.

It is expected that the Offer Prospectus will be published in the first days of January. After a cooling-off period of ten (10) trading days, the PSTO will be open for acceptance for a period of twenty (20) trading days, which may be extended to up to forty (40) trading days. The offer implies a premium of +12.3% over the closing price of Thursday 14 December 2017 and an expected cash out of around CHF 35 million or EUR 30 million.

## Announcements

The Offer Prospectus as well as all other publications in connection with the PSTO will be published on the website of lastminute (<http://www.lastminutegroup.com>) and will be disseminated in electronic form to the financial information service providers and the TOB.

## Offer Prospectus and further information

The board of directors of the Company (the “Board of Directors”), or its special committee (the “Committee”), has been authorised to acquire, during a period beginning on the date of the EGM held on 21 September 2017 and ending on 21 March 2019, through a PSTO up to 33 1/3% of the Company’s share capital as at the date of the launch of the PSTO, for a price per share not less than the nominal value of a share and with a maximum of the on-exchange closing price of a share on the SIX Swiss Exchange on the trading day prior to the date of the publication of the Offer Prospectus plus a 20% premium. The offer price, now set at CHF 16.00 per share, could be adjusted in respect of such authorization granted by the EGM if the share price the day before the publication of the offer prospectus was CHF 13.30 or lower (thus implying a premium higher than +20%).

The Company shall make the PSTO on the terms and subject to the conditions and restrictions contained in the Offer Prospectus, which shall be published after the TOB has granted the relevant approvals and after decision by the Board of Directors or the Committee to launch the PSTO.

This announcement contains selected, condensed information regarding the PSTO and does not replace or substitute the Offer Prospectus in whatsoever manner. The information in this announcement is not complete and additional information will be made available in the Offer Prospectus.

Shareholders are advised to review the Offer Prospectus in detail upon publication thereof and to seek independent advice where appropriate to reach a balanced judgment in respect of the contents of the Offer Prospectus and the PSTO itself. In addition, shareholders may wish to consult with their tax advisors regarding the tax consequences of tendering their shares under the PSTO.

The Offer Prospectus shall be made available in German, French and English language on the website of the Company (<http://www.lastminutegroup.com>) upon publication and shall in addition be available free of charge at the offices of the Company and the Financial Advisor mentioned below. The Company’s website does not constitute a part of, and shall not be incorporated by reference into the Offer Prospectus.

The Financial Advisor  
Kepler Cheuvreux SA  
Address: 112 Avenue Kleber, 75116 Paris, France  
E-mail: [legal@keplercheuvreux.com](mailto: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 to be published. 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. Subject to the Offer Conditions, the PSTO shall be 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 Prospectus.

**About [lastminute.com group](#)**

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) 43 million users that search for and book their travel and leisure experiences. The mission of the Group is to be an inspiring travel company, committed to enrich the lives of travellers offering support and services whenever need it. [lastminute.com N.V.](#) is a publicly traded company listed under the ticker symbol LMN on SIX Swiss Exchange.

This press release may contain forward-looking statements. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward-looking statements as a result of various factors. lastminute.com group undertakes no obligation to publicly update or revise any forward-looking statements.

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