

# lastminute.com group enters into a business agreement with Gartour, one of the leading travel player for incoming tourism in Italy

**Amsterdam / Chiasso, 8 February 2017** – lastminute.com group, a European leader in the online travel and leisure industry, today announced it has entered a contractual agreement with Holding Travel System S.r.l. (HTS), an Italian leading incoming tour operator which has been trading under the brand Gartour.

The agreement gives the right to manage the going concern Gartour, under the form of a business lease (for 12 months, renewable), as a bridge solution aiming at the future acquisition of the Company.

The deal has been signed by the controlled entity “Destination Italia”, launched last year with the involvement of Intesa Sanpaolo Group as minority shareholder (38% ownership) and Marco Ficarra (5% ownership), a senior travel industry executive, former CEO of Venere.com.

Gartour, which is active in providing travel intermediaries around the world with distinctive lodging, mobility and guided tour services for their clients visiting Italy, fits the Destination Italia main goal of establishing a large and well positioned player to drive and further promote incoming tourism into Italy, through both online distribution to consumers (B2C) and offline and online services provided to professional intermediaries (B2B).

Gartour going concern currently employs ca. 130 staff and is expected to generate sales of around € 35 million in 2017 and slightly negative EBITDA margin. The result will be fully consolidated in the accounts of lastminute.com group. Whether the acquisition should be definitively closed, the Company is expected to increase revenue and return to break-even by 2018.

Fabio Cannavale, CEO of lastminute.com, said: *“This deal represents a further step in the implementation of the Group strategy aiming at developing a comprehensive value proposition. The strong commitment put in the Destination Italia initiative by the major Italian bank - with its unmatched distribution network – and Marco Ficarra as industry expert are crucial to drive a successful execution.”*

Marco Ficarra, CEO of Destination Italia, remarked: *“Italy, because of its undisputable attractiveness for international travelers, maintains a huge potential for further development of incoming tourism: Destination Italia can act as a catalyst for product innovation and aggregation, and significantly drive B2C and B2B distribution abroad.”*

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

lastminute.com group 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 NV](#) 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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