

# lastminute.com group preliminary results 2016: strong margin recovery, well ahead of expectations

**Amsterdam / Chiasso, 15 February 2017** – lastminute.com group, a European leader in the online travel and leisure industry, today releases its preliminary results for 2016, demonstrating that the ambitious 2016 targets were achieved.

A strong performance in 2016 resulted in increased revenues at € 262 M (vs € 249.7 M in 2015) and Adjusted EBITDA at € 28.5 M, 10.9% margin, vs (0.5) M in 2015 and vs 2016 guidance of € 27 M.

Despite the drop in value of the British Pound (GBP) in the second half, which had a negative impact of around €6.5M on revenues and €1.8M on adjusted EBITDA, both economic targets were fully achieved and demonstrate that the group is on track with the execution of its plans.

Slightly below the goal set for 2016 is the net financial position of € 54.9 M. It is worth to remind that guidance of € 75 M was not including non-recurring events that accounted for nearly € 13 M and specifically: M&A (WAYN), share buyback, release of stock option plans and extraordinary offline marketing campaigns launched in Q4 to seed the ground for 2017 initiatives.

Fabio Cannavale, CEO of lastminute.com group, comments: *„The successful implementation of our comprehensive business model is confirming our vision of being an inspiring and relevant travel company in the context of the European market. We have been able to realize synergies after one year only from the acquisition of lastminute.com even ahead of our expectations. We are still investing for the future to further increase visibility and sustainability of our equity story. Despite incremental investments in marketing made to test effects of offline campaigns in the last months of the year, we have been able to achieve a significant economic over-performance against target“.*

## Key Performance Indicators

- Revenues at € 262 M, vs € 249.7 M in 2015
- Adjusted EBITDA at € 28.5 M, vs € (0.5) M in 2015
- Net Financial Position at € 54.9 M vs € 68.1 M at 31 December 2015

The Full-Year Results 2016 will be released on March 17, 2017. A conference call will be held at 15:30 h CET. <http://www.lastminute.com/investor-relations/financial-calendar.aspx>

The Board of Directors confirms the nomination already recommended of Anna Zanardi Cappon and is also proposing the nomination of Anna Gatti as non-executive directors for election at the next shareholder meeting that will take place in Amsterdam on April 28, 2017.

## 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 needed. [lastminute.com NV](https://www.lastminute.com) 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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