

# lastminute.com group releases financial guidance for 2016

## Strong rebound of profitability

**Amsterdam / Chiasso, 9 May 2016** – lastminute.com group, a European leader in the online travel and leisure industry, today released its financial guidance for 2016. Following good momentum in the first quarter 2016, the management sees a strong rebound of the Group's profitability in 2016 and anticipates achieving an adjusted EBITDA of over €25M compared to a negative adjusted EBITDA in 2015. The net financial position is expected to be positive and above €75M by year end, up 10% from 2015 results of €68.1M. Revenues are expected to increase year-on-year.

The guidance is based on the assumption that lastminute.com group is able to deliver at least €35M operating profit's recovery in 12 months on a P&L basis from -€10.9M EBITDA last year. This is thanks to the positive effects of the 2015 restructuring program, a significantly improved and higher efficiency in marketing spending, and the first results of the new media model which was announced as part of a strategy update in December 2015.

### **Strong focus on profitability to create sustainable long-term value for stakeholders**

Fabio Cannavale, CEO of lastminute.com group, said: *"2015 was a year of transformation for lastminute.com group. We laid the foundations for a new wave of growth and for a strong recovery of profitability – we see both since the beginning of 2016. Following the integration of lastminute.com, we are on track to deliver all cost synergies from last year's reorganisation of the Group and to significantly increase our margins. The new business model we announced at the end of 2015 is driving a strong optimization of the resource allocation processes."*

And he continued: *"Today, lastminute.com group is ranked among the first five online travel companies worldwide\*. We aim to be the inspiring travel company, we are operating in 40 countries and over 10 million travelers book with us every year. We are attracting 35 million unique visitors per month to our websites, mobile apps and digital platforms, and with our newly introduced media model we will better leverage our prominent spot in the digital space."*

Marco Corradino, Chief Audience Architect, added: *"Our audience centric approach is key to seizing new business development and unlocking the full potential of our unique brand architecture. We are working on new initiatives to boost awareness, attraction and engagement, to drive traffic across our B2C websites, fuel media sales and monetise traffic that didn't convert into bookings."*

The Group is working to deliver premium service levels, deploy new product functionalities and extend the offering while innovating its mobile app to deliver relevant information and capitalize up-cross selling opportunities.

\* Source: Euromonitor International and Company's estimates on OTA space. Ranking based on GTV 2015 figures

Strategic initiatives, not embedded yet in these short-term assumptions, should contribute to an additional upside in the mid-to-long term as the management team plans to unlock the full potential of the media model and to further improve the user experience. Subsequently, new investment opportunities (M&A) will be evaluated alongside continued efforts to generate incremental business and cost synergies.

For further information and data about the lastminute.com group 2016 financial guidance please refer to the presentation published on the Group's corporate website:

[www.lastminute.com/investor-relations/reports/presentations.aspx](http://www.lastminute.com/investor-relations/reports/presentations.aspx)

**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 year, more than 10 million travellers book and manage their travel and leisure experiences through the Group's websites and mobile apps in 17 languages and across 40 countries. The mission of lastminute.com group is to be an inspiring travel company enriching the lives of travellers through smart technology and cutting-edge content. [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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