

lastminute.com group on track to benefit from integration synergies

Amsterdam / Chiasso, 18th August 2015 – lastminute.com group, European leader in the online travel and leisure industry and formerly Bravofly Rumbo Group, today provides an update on its integration progress following the acquisition of lastminute.com in March 2015.

Since completion of the acquisition, in-depth reviews have been carried out to assess how best to combine the two businesses and implement initiatives that simplify operations and control costs. As areas of duplication have been identified, the group is proposing redundancies of around 110 employees based in the UK, subject to a formal consultation process that begins today.

Francesco Signoretti, CEO of lastminute.com group, said: “The proposed plans will enable us to better manage our infrastructure and cost base. This is critical to ensure lastminute.com group builds a sustainable foundation for its ambitious plans to be the Europe-leading smart travel provider driven by strong, profitable growth. We are aware that these potential changes will not be easy for our employees and we will do everything we can to support them throughout this process. While our headquarters are based in Switzerland, the UK remains a key market where we will leverage our brand strength to further drive business leadership, and in our London office we will retain talent through distinct competencies and specialised teams.”

The consultation process, starting today in the UK, will take a minimum of 45 days and, if proposals are confirmed, would lead to potential redundancies over a period from the end of October 2015 to March 2016. At the end of Q1 2016, lastminute.com group will employ approximately 150 employees in the UK who will continue to play a key role for the company.

Based on the proposed plans, the Group would sustain around EUR 2.2 million of extraordinary expenses, targeting cost savings and minor capex from March 2016 of about EUR 18 million on an annualised basis. This would include the effects of a gradual reduction of some functions and activities in London during the integration process, alongside a parallel reduction of a number of contractors. It does not include additional cost reduction items from IT spend, renegotiation of contracts and office space, which will be accurately set out by the end of the integration process.

lastminute.com group will update this communication once the consultation process is complete. The company will report half-year results on 16 September 2015.

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About [lastminute.com group](#)

As European leader in the online travel and leisure industry, lastminute.com group aims to be a smart travel provider by leveraging technology to simplify the life of travellers. Across its portfolio of well-known brands such as lastminute.com, Bravofly, Rumbo, Volagratis and Jetcost, customers find an extensive offering for all their needs: they can search, book and manage flights, hotels, holidays, city breaks, cruises, car hire as well as other travel and leisure related products. Through websites and mobile apps in 15 languages and across 35 countries more than 10 million customers book their travel and leisure experiences every year. [lastminute.com NV](#) is a publicly traded company listed under the ticker symbol LMN on SIX Swiss Exchange.

Some of the information in this press release contains 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.