

lastminute.com group delivers robust double digit growth and gains market share in core countries

Amsterdam / Chiasso, 16th September 2015 – lastminute.com group, European leader in the online travel and leisure industry and formerly Bravofly Rumbo Group, today releases its 1H2015 results showing consistent growth driven by solid organic double digit performance and the consolidation of lastminute.com from 1st March.

Highlights

- 1H2015 Gross Travel Value of € 1,187.7 M, + 84.7% overall, + 25% organic versus 1H2014
- Revenues of € 123.1 M, + 70.7% overall, + 22% organic
- Adjusted and consolidated EBITDA of € 2.8 M, -77% vs 1H2014; € 11.9 M organic substantially in line with 2014 result. EBITDA IFRS of € 0.8 M down from € 7.6 M
- Net Income at € (4.2) M vs € 3.2 M last year
- NFP stood at € 152.6 M against € 89.9 M at 31st December 2014

Francesco Signoretti, CEO, comments: "This year's performance on a consolidated basis is affected by the inclusion of the lastminute.com acquisition which is still operating at a loss, although the acquisition is contributing to broadening our product offering and stretching our global reach.

In line with previous commentary since the acquisition, we re-focused 1H and 2H efforts to accelerate the integration of the two groups which will generate cost and business synergies by 1Q2016 instead of 2Q2016 as initially planned, although we foresee this will come with a short-term trade-off in volume and profitability growth.

Nevertheless, the business model demonstrates continued resilience through an increase of market share in all countries and the generation of free cash flow. NFP grew by around € 63 M in six months, thanks to both seasonality and structural benefits arising from negative working capital.

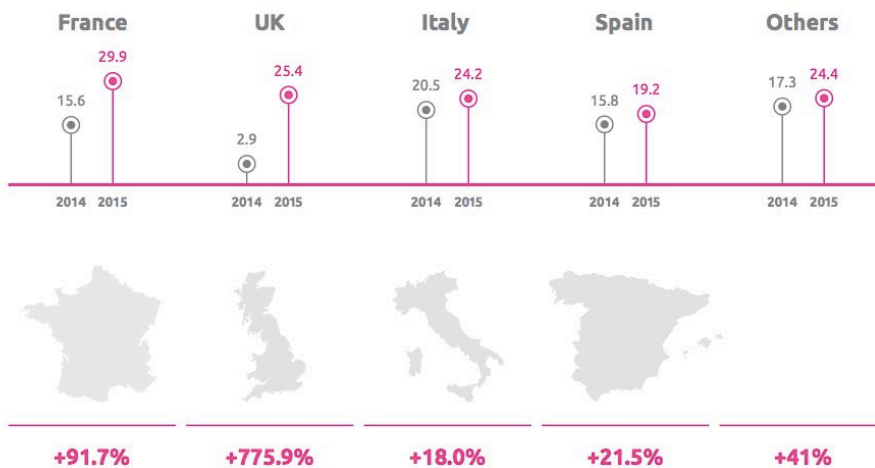
For the outlook, we are fine-tuning our estimates for the year-end and lowering our revenue target from € 270 to € 255 million.

Our three year 2017 guidance remains unchanged."

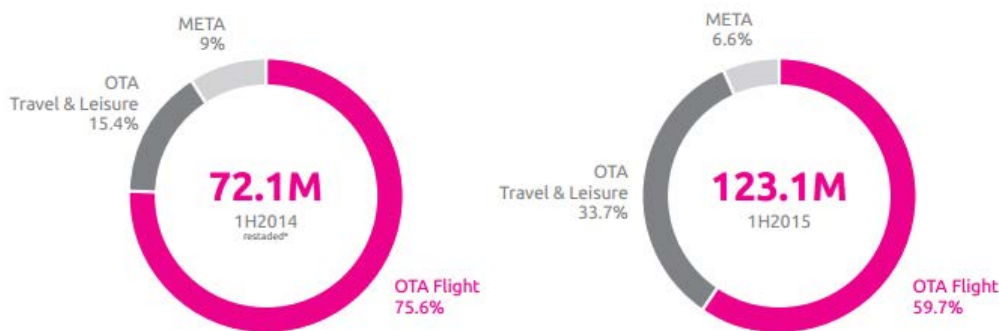
Business Review

One of the main goals that triggered the acquisition of lastminute.com was the diversification of the revenue profile, and latest results are in line with these expectations.

From a geographic perspective, revenue is now derived more equally from France, the UK, Italy, Spain and other countries. We have seen topline double digit growth, even on an organic basis, in all core and non-core markets thanks to strong over-performance against peers and industry CAGR.



From a product category perspective the revenue mix is also more balanced, even though Flights continue to grow fast (+21% organic) and still represent the most relevant source of income.



* Official 1H2014 figures showed 82.9% flight and 17.1% Non-flight. Data included META which is now split out

The Dynamic Packages business demonstrates a strong growth profile (+35% organic and +300% consolidated) thanks to focused investments which leverage our core competitive advantages.

The Hotel business is now supported by the successful Top Secret® Hotel proposition which is currently in the process of being extended across Europe.

The company has entered the leisure business thanks to the expertise and great market positioning of lastminute.com and is now continuously stretching the offering of travel related services and media services.

META (Jetcost) delivers positive results (+24.6% all organic) and contributes to profit generation to an even greater extent.

Strategic Review

Fabio Cannavale, Chairman of the Board of Directors, says: "The key mission of the Group is to simplify the life of travellers, anytime anywhere.

We are becoming more customer-centric, confident that revenues will flow naturally from a more positive end-to-end search, purchasing and post travel experience, driving increased conversion and retention rates.

As we are dedicated to broadening our offering and being with our customers throughout their whole journey, from booking to returning home, we want to increase touch-points and thereby establish new sales opportunities. For us it's all about tailoring products so they perfectly match our customer's preferences.

We are keen to integrate complementary businesses and invest in new initiatives supported by a sound financial structure and reliable and experienced management team.

Execution will be accelerated by the successful integration of lastminute.com on which we have focused the efforts of the management and all employees, in order to generate strong business and cost synergies."

For further details see the Half-Year 2015 Report, which is available for download at: <http://www.lastminute.com/investor-relations/reports/reports.aspx>

Investor/Analyst conference call on 16th September 2015

Fabio Cannavale - Chairman, Francesco Signoretti - CEO, and Francesco Guidotti – CFO, will present the 1H2015 results and discuss the outlook for 2015 and beyond. The conference call will be held in English. The presentation is available for download at <http://www.lastminute.com/investor-relations/reports/presentations.aspx>

Date: **Wednesday, 16 September 2015**

Time: **15:30 CET**

14:30 GMT

Dial-in numbers:

From Continental Europe +41 (0)58 310 50 00

From UK +44 (0)203 059 58 62

From USA +1 613 570 56 13

Investor meeting on 16th September 2015

An Investor meeting will be held in London at the lastminute.com offices at 15:30 GMT after the conclusion of the IR Conference Call. Investors are kindly invited to join the Chairman and the Management Team for further analysis of the results and comments on industry trends and outlook.

lastminute.com

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Please register your intention to participate by sending an email to

investor.relations@lastminute.com

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.

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