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Bravofly Rumbo Group prices IPO and lists on SIX Swiss Exchange

Bravofly Rumbo Group sets offer price of shares for its IPO at CHF 48 per share

Shares commence trading tomorrow

Inclusion in the Swiss Performance Index

Chiasso / Zurich, 14 April 2014 – Bravofly Rumbo Group, a leading European online travel agency ("OTA"), and certain selling shareholders have placed 5,332,500 shares at the offer price of CHF 48.00 per share in Bravofly Rumbo Group's Initial Public Offering ("IPO"). The IPO was multiple times over-subscribed at the offer price due to strong demand from international and Swiss investors. As a result, Bravofly Rumbo Group has set the offer price in the top half of the announced price range of CHF 40.00 to CHF 52.00 per share, implying a total market capitalisation of CHF 698 million (prior to exercise of the over-allotment option). The shares (ticker symbol: BRG) are expected to commence trading tomorrow on SIX Swiss Exchange.

A syndicate of banks consisting of Credit Suisse, Morgan Stanley and UBS as Joint Global Coordinators and Joint Bookrunners, and Mediobanca as Joint Bookrunner, has placed 2,187,500 newly-issued shares on behalf of Bravofly Rumbo Group as well as 3,145,000 existing shares on behalf of the selling shareholders to the public in Switzerland and to selected private and institutional investors abroad. Bravofly Rumbo Group has also granted the syndicate banks an over-allotment option of up to 533,250 Shares at the offer price to be sourced from newly-issued shares, exercisable from the first day of trading until 30 days after the first day of trading on SIX Swiss Exchange. The offer size of the IPO amounts to CHF 256 million of which gross proceeds from the primary shares issued are CHF 105 million (before exercise of the over-allotment option).

The net proceeds from the offering of new shares are intended to be used for seizing external growth opportunities by identifying and executing selected acquisitions, to grow the product and service offering and to expand the geographic footprint, as well as for general corporate purposes.

The SIX Swiss Exchange has approved the application of Bravofly Rumbo Group for the inclusion of the shares in the Swiss Performance Index, or SPI, as from the second day of trading.

Fabio Cannavale, Chairman of Bravofly Rumbo Group, commented: "We look forward to Bravofly Rumbo Group's first day of trading. We are proud of the successful placement and the strong investor interest in our Company. We welcome our new shareholders and look forward to continuing our successful development. It is thanks to our great team that we were able to get this far, become a leading European OTA and now complete the listing at SIX Swiss Exchange. I am proud and thankful to all employees and supporters of Bravofly Rumbo Group."

Francesco Signoretti, CEO, added: "Our focus has always been, and continues to be, to deliver value for our customers, employees and shareholders. Our goal now is to execute our strategy to broaden our product

offering, to expand into other geographical markets beyond Italy, Spain and France, and to invest in mobile and meta-search capabilities."

The number of Offered Shares amounts to 36.7% (prior to exercise of the over-allotment option) or 38.9% (assuming full exercise of the over-allotment option) of the share capital. Bravofly Rumbo Group and all shareholders (other than Directors and Management and selling shareholders controlled by Directors or Management), have committed to a lock-up period of 180 days from the first day of trading, while the Board of Directors and Management have agreed to a lock-up of 360 days from the first day of trading subject to customary exceptions.

With over 4.5 million passengers handled in 2013, the Bravofly Rumbo Group recorded a gross travel value of €1,051 million. Revenues reached €123.2 million, up 64% from 2012, of which organic growth was 23%. Adjusted EBITDA grew by 69% to €22.8 million, of which organic growth was 26%.

Information for media

Listing	SIX Swiss Exchange (Main Standard)
Ticker symbol	BRG
Swiss security number	23.806.732
ISIN	NL0010733960
Offer price	CHF 48.00 per Share
Offered Shares	<p>Base Offer of 5,332,500 bearer shares with a nominal value of EUR 0.01 each whereof</p> <ul style="list-style-type: none"> • 2,187,500 primary shares offered by Bravofly Rumbo Group • 3,145,000 secondary shares offered by the selling shareholders <p>Over-allotment option of up to 533,250 primary shares granted by Bravofly Rumbo Group</p>
Anticipated schedule	
Listing and first day of trading	15 April 2014
Book-entry delivery of Offered Shares against payment of the offer price	22 April 2014
Last day for exercising the over-allotment option	15 May 2014

About Bravofly Rumbo Group

Bravofly Rumbo Group is a Swiss-based online travel agency, or OTA, with a strong presence in Europe. Its web and mobile platforms enable consumers to easily search for, compare and book flights with both traditional airlines and low cost carriers, as well as hotel accommodation, package holidays, cruises, rental cars and other travel-related products and services. The Group traces its roots to 2004, with the launch of Volagratis, a pioneer search engine for low cost flights in the Italian market. Today it operates websites in 14 languages and localized for 35 countries. Its core markets are Italy, Spain and France. The Bravofly Rumbo Group is strengthening its position in other European markets such as Germany, Eastern Europe and Scandinavia, and expanding to untapped markets in selected Asian Pacific and Latin American countries. The Group operates under a number of key brands, including Bravofly, Rumbo, Volagratis, Jetcost, Crocierissime, Viaggiare and Viajar. With more than 4.5 million passengers handled per year, Bravofly Rumbo Group complements its online offer with customer service support in 12 languages.

For more information, please visit bravoflyrumbogroup.com

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