

Media Release

Ad hoc announcement pursuant to Art. 53 LR

lastminute.com € 4.2m Net Profit in 1Q April Revenues above pre-pandemic levels

Amsterdam / Chiasso, 16 May 2022 – lastminute.com N.V. (“lastminute.com”), the European Travel-Tech leader in Dynamic Holiday Packages, today releases its trading update for the first quarter 2022 and a performance update on current trading.

In 1Q 2022 revenues totalled € 66.3m, or more than five times higher than in the prior year period and approximately 80% of pre-pandemic 1Q 2019. Since mid-January, trading has recovered rapidly from the slowdown caused by the Omicron variant experienced from late 4Q 2021, with Dynamic Holiday Packages continuing to drive the growth.

Adjusted EBITDA was € 9.5m and Net Result € 4.2m in the first quarter. Both metrics were negative in the prior year period. All figures confirm the preliminary outlook for the quarter presented at the FY 2021 results call in March.

1Q 2022 results in € million

| | 1Q 2022 | 1Q 2021 | 1Q 2019 | '22/'21 | '22/'19 |
|-----------------------------|---------|---------|---------|---------|---------|
| Revenues (*) | 66.3 | 12.7 | 82.2 | 522.0% | 80.7% |
| Gross Profit | 26.4 | 5.1 | 36.0 | 517.6% | 73.3% |
| Adjusted EBITDA (**) | 9.5 | (5.8) | 15.2 | N.a. | 62.5% |
| Net Result | 4.2 | (12.7) | 6.0 | N.a. | 70% |

Recovery has further accelerated in April 2022, fueled by the end of travel restrictions in Europe and overall strong leisure travel demand. The month ended with Revenues at +10% vs. April 2019 and approximately six times higher than 2021. As experienced in 1Q 2022, the war in Ukraine and sustained inflationary pressures on consumer demand have not so far had any material impact on lastminute.com current trading performance.

Fabio Cannavale, Founder & CEO of lastminute.com, commented: *“lastminute.com competes in the European online leisure travel market which is experiencing a very strong post pandemic recovery trend. In 2022 we continue to benefit from the secular shift to online bookings and the strong summer holiday season demand.”*

Andrea Bertoli, CEO & COO of lastminute.com, commented: *“Our Dynamic Holiday Packages proprietary set of technologies, which we have developed further during the pandemic slowdown, is strongly supporting our growth trends, steaming ahead with +63% Revenues in April 2022 vs. the same month in 2019 and now, considering also Tour Operator (TO) Holiday Packages, representing 65% of the OTA contribution margin.”*

Sergio Signoretti, CFO of lastminute.com, added: *“Considering the impact of the Omicron variant in January, Q1 results are very positive. We currently have a run rate of approximately € 2m Net Income per month, which is consistent with 1Q 2019. We deal with fast returning demand and the secular shift to online travel with a lean infrastructure and a robust balance sheet and also benefit from the leverage in our operating model, as a higher percentage of incremental revenues turn into profits. The ‘cash-advance’ nature of our business gives us flexibility and capital. At the end of March gross cash stood at € 152m, similar to the 2021 summer peak, with Net Cash being above € 74m.”*

Notes

(*) Revenues in the Table refers to ‘Core managerial revenues’ which differ from IFRS revenues as they do not include cancellations related items as well as voucher misredemptions and government subsidies.

(**) Adjusted EBITDA means operating profit / loss before depreciation and amortization, impairment, accounting effects related to restructuring expenses, Covid cancellations effects and other income, investments/incentive plans for directors and employees, and expense items which are considered by management to not be reflective of our ongoing operations. Adjusted EBITDA provides the reader a better view about the ongoing EBITDA generated by the Company.

Financial calendar 2022

| | |
|------------------------|--|
| 18 May | AGM |
| 9 September (new date) | Publication of HY 22 results and HY report |
| 21-22 September | Investora Conference Zurich |
| 17 November | Publication of trading update Q3 22 |

About [lastminute.com](#)

lastminute.com is the European Travel-Tech leader in dynamic holiday packages. It operates a portfolio of well-known brands such as lastminute.com, Volagratis, Rumbo, weg.de, Bravofly, Jetcost and Hotelscan. Our vision is to design the future of travel & tourism using digital technology as an enabler. We continuously invest in talented people who ensure our offering is closer to the needs of the customers and keep us at the cutting edge of technology evolution. We run our business in 17 languages and 40 countries, with 1,000 employees spread across our offices worldwide, developing our own products and services to power the entire traveller journey for millions of people. lastminute.com N.V. is a publicly-traded company listed under the ticker symbol LMN on SIX Swiss Exchange.

Press contact
lastminute.com
corporatepr@lastminute.com

Press contact
IRF
Elisabeth Wallimann
direct: +41 43 244 81 41
lmn@irf-reputation.ch

Investor contact
lastminute.com
Pier Andrea Comoglio
mob.: +41 76 582 91 52
investor.relations@lastminute.com