

Media Release

Ad hoc announcement pursuant to Art. 53 LR

## **lastminute.com N.V. to buy out minorities from Freesailors with the aim of backing its management investment and incentive schemes**

**Amsterdam / Chiasso, 29 June 2022** – lastminute.com N.V. (“lastminute.com”), the European Travel-Tech leader in dynamic holiday packages, today communicates the acquisition by Sealine 2 - a vehicle owned by lastminute.com NV management and controlled by lastminute.com N.V. - of approximately 0.32% of the membership interests in Freesailors Coöperatief U.A. (“Freesailors”) - the investment vehicle controlling lastminute.com N.V. – from a private investor for a total amount of CHF ca. 0.54 m (“Transaction A”).

In addition, the Company informs that on 28 June 2022 its board resolved

- to propose to shareholders the approval of future purchases of up to 22.82% Freesailors’ membership interests;
- to propose to shareholders the approval of the purchase of 10.87% Freesailors’ membership interests from Sterling Active Fund for a total amount of ca. CHF 18.64 m (“Transaction B”);
- to exchange, after 2 years from the date of the purchase, upon the Company’s request, any membership interests in Freesailors purchased by the Company for lastminute.com shares.

As a result of the Transaction A and Transaction B, if and when executed, Freesailors’ memberships structure will be owned as follows (i) 72.35%, directly and indirectly by Fabio Cannavale (ii) 10.87% by lastminute.com NV (iii) 4.83% by Sealine 2 (iv) 6.59% by Sterling Active Fund, and (v) 5.36% by the Other Investors. All the members of Freesailors are parties to a Members Agreement related to Freesailors.

Freesailors is a holding company which has no material assets other than a controlling stake in lastminute.com NV. Freesailors participation in lastminute.com NV is 44.58%, corresponding to 5,200,000 lastminute.com NV bearer shares.

The rationale of the above actions for the Company is

- to buy Freesailors membership interests which are going to be used for lastminute.com's employee investment plan;
- to ultimately - after exchange of membership interests in Freesailors for shares in lastminute.com - increase the number of lastminute.com shares held in treasury to be used to satisfy lastminute.com obligations under employee stock based long-term incentive plans.

The Company confirms that the share buy back program announced on 12 July 2021 and which allows for purchases up to 9.87% of the currently issued share capital will continue and will be used for lastminute.com's employee stock based long-term incentive plans and/or to finance acquisitions.

Fabio Cannavale, CEO & Founder of lastminute.com NV, commented: "I truly believe that the lastminute.com people are the real value of the Company and we, as shareholders, are constantly at work in order to find new ways to increase their alignment with the Company's interest. Freesailors was set up by me and Marco and I am proud to see the increasing and new presence of lastminute.com management over time."

Massimo Pedrazzini, board member of lastminute.com NV and Chairman of Sterling Active Fund, commented: "Sterling is happy to back the lastminute.com NV management incentive scheme through a sale of part of its investment in Freesailors. This will further strengthen the alignment of interest of all stakeholders. In order to reiterate its long-term view, Sterling has maintained part of its investment in Freesailors and has furthermore acquired lastminute.com NV shares in the market."

**About [lastminute.com](https://www.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.

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