

Media Release

Ad hoc announcement pursuant to Art. 53 LR

## lastminute.com confirms ongoing trend in 2022 with strong current trading

**Amsterdam / Chiasso, 7 February 2023** – lastminute.com N.V. (“lastminute.com”), the European Travel-Tech leader in dynamic holiday packages, today releases its trading update for the 4th quarter 2022 and unaudited preliminary FY 2022 results. Key news includes:

- Gross Travel Value rose strongly in the fourth quarter and for the full year 2022 reached an all-time high of €3,215.7 million, up 145% year-on-year with revenues (\*) doubling versus previous year, benefitting from the growth of holiday packages and the ongoing market recovery.
- Current trading for the first month 2023 was very strong on the back of softer trading at the end of 2022. Overall Bookings for January increased over 50% compared to January 2022 and have reached 2019 levels, driven by holiday packages.
- Adjusted EBITDA (\*\*) doubled as well and closed the year at €37.7 million.

### Preliminary, unaudited FY 2022 results

€ million (unaudited, preliminary)	4Q 2022	4Q 2021	%	FY 2022	FY 2021	%
<b>Gross Travel Value</b>	707.3	407.9	73%	3,215.7	1,314.2	145%
<b>Revenues (*)</b>	63.1	44.9	41%	304.9	150.0	103%
<b>Adjusted EBITDA (**)</b>	1.2	4.9	-56%	37.7	19.0	98%
<b>Gross Cash</b>	-	-	-	125.6	109.7	15%
<b>Net Financial Position</b>	-	-	-	66.6	29.1	129%

In 2022, the Dynamic Packaging Business increasingly contributed to the revenue development and 7 new markets were opened with a total 18 markets now covered by the service, directly and through white label partnerships.

Net of government subsidies received, adjusted EBITDA in 2022 showed a strong increase vs. 2021 (the latter included working hour reduction subsidies for €14.9 million).

The Company again showed a solid gross cash and net financial position, respectively standing at €125.6 million (vs. €109.7 million at the end of 2021) and €66.6 million, more than doubled vs. previous year.

The working hour reduction subsidies received by the Swiss subsidiaries that have to be repaid are included in the provision of overall €34 million posted in Q3, and the related liabilities are included in the Net Working Capital. The repayment terms are still under discussion with the relevant authorities.

## Governance

The Board of Directors decided to further strengthen the Corporate Governance of the Company by adapting its committees and appointing new ones. A Strategy Committee, a Risk & Finance and an Ethics and Sustainability Committee will become operational over the coming weeks. The Strategy Committee will work with the management as an advisory body to support the group in its growth path while the objective of the Ethics and Sustainability Committee is to promote and supervise the ESG efforts of the group. The Risk & Finance Committee will reinforce the control systems in the Company. In total, the Board of Directors will now have 6 committees, namely the Selection, Appointment and Remuneration Committee, the Audit Committee, the Data Privacy Committee, the Ethics and Sustainability Committee, the Strategy Committee and the Risk & Finance Committee.

The Board also decided to streamline the Executive Management of the Company, reducing the Executive Management Team to CEO and CFO, eliminating the COO position.

Yann Rousset, Chairman of the Board of Directors of lastminute.com said: *"As envisaged, we have started implementing measures to efficiently strengthen the governance of the Company. With the new Board committee structure we will be able to support lastminute.com in a targeted way in all important areas and the leaner management setup gives the Company more flexibility in its decision-making."*

Luca Concone, CEO of lastminute.com commented: *"Backed by strong 2022 results, we have set the business on a path for a successful 2023. The year has started very*

*well and we continue our transition to a new phase of lastminute.com with a strengthened governance."*

Sergio Signoretti, CFO of lastminute.com added: *"lastminute.com has proven its resilience showing ongoing recovery and strong fundamentals in 2022, doubling revenues and reaching an all-time high GTV. Our investments in tech and customer care headcount and marketing have laid the foundation to further capture the recovery and drive improvements in product excellence and customer care. "*

lastminute.com also appointed Silvia Sanchez as formal Investor Relations Officer of the Company. Pier Andrea Comoglio continues to head the function.

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### **Notes**

*(\*) Revenues refer to 'Core managerial revenues' which differ from IFRS revenues as they do not include cancellations related items as well as voucher misredemption 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.*

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### **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 more than 1,500 employees spread across our offices worldwide, developing our own products and services to power the entire traveler 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](mailto:corporatepr@lastminute.com)

#### **Press contact**

IRF  
Martin Meier-Pfister  
direct: +41 43 244 81 40  
[lmn@irf-reputation.ch](mailto:lmn@irf-reputation.ch)

#### **Investor contact**

lastminute.com  
Silvia Sanchez  
mob.: +34 678 166 563  
[investor.relations@lastminute.com](mailto:investor.relations@lastminute.com)