

Media Release

Ad hoc announcement pursuant to Art. 53 LR

lastminute.com underpins strong final 2022 results with a promising start into 2023

Amsterdam / Chiasso, 13 April 2023 – lastminute.com N.V. (“lastminute.com”), the European travel tech leader in dynamic holiday packages, today releases its final full year results 2022 together with its first integrated Annual Report and a performance update on the current trading of 2023. Key news include:

- The preliminary figures released on 7 February are largely confirmed with an all-time high Gross Travel Value of €3,216 million and Revenues (*) and adjusted EBITDA (**) doubling versus previous year
- Bookings showed a 84% increase over the previous year, in line with the European travel market recovery
- Confirmed impact at Net Result level of the provision posted in Q3 2022 related to the repayment of working hour reduction subsidies received - payment is planned for 2023 with terms still pending
- The Net Result thus amounted to €-15.1 million. Without the provision effect and subsidies received, lastminute.com would have shown a positive Net Result of €17.2 million.
- The pending purchase of minority interests in Freesailors Coöperatief U.A. (“Freesailors”) was treated at year-end 2022 as a repurchase of own shares even if the operation was not finalised, pending the approval of the EGM, with a temporary negative impact on the Net Equity and Net Financial Position of €24.7 million. Due to the annulment of this transaction on 29 March 2023, this effect has already been reversed (see table below) as subsequent event. The advance payments related to the transaction have already been reimbursed.
- The start to the year continues to look strong. Q1 2023 saw an increase in Bookings of 20% and in Revenues of 38% compared to the previous year. Adjusted EBITDA for Q1 2023 is expected to grow appr. 30% compared to Q1 2022.

Final FY 2022 results

€ million	FY 2022	FY 2021	%
Gross Travel Value	3,216	1,314	145%
Revenues (*)	304.9	150.0	103%
Gross Profit	111.5	68.8	62%
Adjusted EBITDA (**)	37.7	19.0	98%
Net Result	-15.1	-13.3	14%
Gross Cash	118.5	109.7	8%
Net Financial Position	41.7	29.1	43%

Pro forma Net Equity and Net Financial Position restated following the annulment of the Freesailors transaction as of year-end 2022

€ million	Net Equity	Net Financial Position
Balance as of 31.12.2022 including transaction	11.9	41.7
Subsequent event effect from transaction annulment	24.7	24.7
Restored pro forma balance as of 31.12.2022	36.6	66.4

During 2022, the Group increased the market presence of its Dynamic Packaging offer to 18 markets, entering 7 new markets during 2022, directly and through white-label partnerships.

Publishing its first integrated Annual Report today, the Company is presenting to its stakeholders one comprehensive document on all aspects of the business and performance. The document contains the first group-wide sustainability report, thus achieving a milestone in lastminute.com's corporate publishing and delivering on the ESG reporting objectives ahead of the legally required terms.

Luca Concone, CEO of lastminute.com commented: *"We are proud to present today the full set of our 2022 results as well as our first group sustainability report in a condensed integrated Annual Report. We have entered 2023 on solid footing, with*

strong tailwinds thanks to good momentum in our market and the strength of our new organisation. We expect to significantly grow in 2023 and will focus on ensuring a profitable year."

Sergio Signoretti, CFO of lastminute.com added: "*lastminute.com has shown strong fundamentals in 2022 with a remarkable topline development, solid profitability and improving our operating leverage. We have laid the foundations to stay on this growth path, capturing the remaining upside from the recovery and using effective cost control measures to exploit the volume increase in terms of profitability.*"

KPMG has executed the audit and is completing their internal peer review process. No uncorrected material misstatements have been reported. The Unqualified Long Form Auditor's Report will be signed and released on 14 April and then published on the Corporate Website.

Investor & media conference call

Please find below the details of the investor and media conference call to discuss the FY 22 financial results. The conference will be held in English and in the form of an audio webcast.

Date: Thursday, 13 April 2023

Time: 9.30 am CEST (1 hour)

Registration link for the audio webcast:

<https://media.choruscall.eu/mediaframe/webcast.html?webcastid=wuPV8GbJ>

Dial-in numbers for phone – please note that questions during the call can only be made in written form by accessing via the webcast link above:

From Switzerland/Europe:	+41 (0) 58 310 50 00
From Italy:	+39 02 802 09 11
From UK:	+44 (0) 207 107 06 13
From United States:	+1 (1) 631 570 56 13

Please find below the link to the presentation for the conference:

<https://corporate.lastminute.com/investors/investors-hub/reports-presentations/presentations/>

The integrated Annual Report 2022 can be found here:

<https://corporate.lastminute.com/investors/investors-hub/reports-presentations/reports/>

Financial calendar

17 May 2023	Publication of Q1 trading update
13 June 2023	Annual General Meeting
3 August 2023	Publication of H1 report
9 November 2023	Publication of Q3 trading update

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.*

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 mission is to lead the travel industry by leveraging technology to simplify, personalise, and enhance our customers' travel experience. 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

Press contact

IRF
Martin Meier-Pfister
direct: +41 43 244 81 40
lmn@irf-reputation.ch

Investor contact

lastminute.com
Silvia Sanchez
mob.: +34 678 166 563
investor.relations@lastminute.com