

Media Release

Ad hoc announcement pursuant to Art. 53 LR

lastminute.com announces a dividend of EUR 0.60 per share and a new dividend policy

Amsterdam / Chiasso, 6th May 2024 – lastminute.com N.V. (“lastminute.com”), the European Travel-Tech leader in Dynamic Holiday Packages, has announced that the Board of Directors has taken relevant decisions related to the Annual General Meeting (AGM) which will be held on 20th June 2024 in Amsterdam.

Based on the recent strong performance and positive business outlook, the Board has decided to introduce a new dividend policy. The plan is to distribute between 30 and 35% of the company’s annual net profit, a dividend payout ratio aimed at providing shareholders with consistent income streams. The policy is subject to any material change in the macroeconomic environment.

For the financial year 2023, the Board will propose to the upcoming AGM a dividend of EUR 0.60 per share. This amount is approximately equal to the 2023 net result.

Yann Rousset, Chairman, commented: “The Board believes that the new policy strikes the right balance between returning cash to shareholders and retaining capital for future growth initiatives. The decision reflects the Board's confidence in the company's financial strength, cash-generating ability and long-term prospects. As well as our confidence in more stable market conditions.” And he added: “2023 marks the return to profitability after several difficult years. This is a tremendous achievement and reflects the hard work of all our teams across the company. Therefore, the Board of Directors has decided to propose to the AGM a first dividend in line with the net profit of 2023 to reward investors for their confidence in these years. Going forward, approximately one-third of the annual profit will be paid out in dividends, and two-thirds will be invested to continue financing growth.”

The Board of Directors also proposes Giulia Sattin for election to the Board of Directors. She has an extensive background in finance transformation, business planning, internal and external auditing, and consolidation of listed companies. Giulia Sattin is currently Group CFO of Matica Technologies Group, Lugano. Before that, she was with Cavotec and PWC. She has a Master of Science in Management from Bocconi University, Milan.

Massimo Pedrazzini, Non-Executive Director of the Board, has informed the Company that he will not stand for re-election at the upcoming AGM. Yann Rousset, Chairman, said: "On behalf of the Board, I would like to thank Massimo Pedrazzini for his contribution to strengthening the governance and strategic direction of lastminute.com and ensuring a smooth transition from the previous to the current Board."

The official AGM invitation will be published by 17th May 2024.

About lastminute.com

lastminute.com is the European Travel-Tech leader in Dynamic Holiday Packages. Our mission is to simplify, personalise, and enhance our customers' travel experience by leveraging technology. Thanks to the iconic brand lastminute.com and a rich portfolio of vertical brands, we meet the most diverse needs of travellers across the entire holiday experience. As one of the few fully licensed European tour operators, we offer unlimited real-time travel combinations thanks to our proprietary Dynamic Holiday Packaging engine, providing additional customer protection and exclusive deals. lastminute.com N.V. is a publicly traded company listed under the ticker symbol, LMN on the SIX Swiss Exchange.

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