

Media Release

Ad hoc announcement pursuant to Art. 53 LR

## lastminute.com delivers solid H1 performance driving confidence in full-year guidance

**Amsterdam/Chiasso, 7 August 2025** – lastminute.com N.V. (“lastminute.com”), the European Travel-Tech leader in Dynamic Holiday Packages, today published its unaudited results for the first half of 2025, reporting solid growth across all key financial metrics, in line with full-year guidance.

**Chief Executive Officer, Alessandro Petazzi**, said: *“I’m pleased with the progress we’ve made in the first half of the year. Our Flights business performed particularly well, thanks to effective pricing strategies and a wider ancillary portfolio. At the same time, our Packages continue to prove their strength, in line with travellers’ growing demand for flexibility and personalisation. We saw strong trading in Q1, while Q2 reflected the expected shift in booking patterns due to Easter falling later in the calendar this year. This timing difference affected quarterly comparability - particularly for our Packages business, which is more sensitive to seasonality shifts - but has no impact when looking at H1 as a whole, which provides a more consistent view of underlying trends. These results keep us well positioned to meet our full-year guidance”.*

### Q2 2025 Key Financials

The Group<sup>1</sup> delivered a positive second quarter.

- **Revenues**<sup>2</sup> reached €93.6 million (+9% vs. Q2 2024), driven by increased marketing spend that boosted market reach, especially across Tier 2 markets, and reinforced brand awareness.
- **Take Rate**<sup>3</sup> improved from 9.8% in Q2 2024 to 10.3% in Q2 2025, mainly driven by growth in Packages and Flights, supported by increased market penetration and expansion of ancillary services.
- **Gross Profit** totalled €37.6 million (+3% YoY), broadly in line with revenue. Profitability remained solid, with the anticipated increase in marketing investments resulting in a short-term margin impact.
- **Adjusted EBITDA**<sup>4</sup> rose to €14.5 million (+6% vs. Q2 2024), with operational leverage supporting earnings growth, even amid elevated marketing spend.
- **EBIT** was €3.9 million, vs. €10.2 million in Q2 2024 (-62%). Without considering non-recurring items, EBIT would have been €8.6 million (-9%), whereas non-recurring items had a positive impact of €0.7 million in Q2 2024.

<sup>1</sup> lastminute.com and its subsidiaries are together referred to as “lastminute.com Group” or the “Group”.

<sup>2</sup> Revenues refers to ‘Managerial Revenues’ which differ from revenue normally presented in the consolidated statement of profit or loss, as they do not include non-recurring revenue and other income not business-related. All revenue figures in this document refer exclusively to ‘Managerial Revenues’.

<sup>3</sup> Take rate is the ratio between Managerial revenues and Gross Travel Value.

<sup>4</sup> Adjusted EBITDA means operating profit/loss before depreciation, amortisation and impairment, adjusted for the effects of certain non-recurring or non-cash items.

The non-recurring items of Q2 2025 for €4.7 million reflected an organisational change which will result in €1 million in savings per quarter going forward.

- **Net Result** amounted to €1.3 million, down 82% compared to €7.4 million in Q2 2024. Excluding non-recurring items, the result was €4.9 million, down 28%, mainly impacted by adverse exchange rate effects during the period.

## H1 2025 Key Financials

The Group delivered a solid first-half performance, showing growth across all main categories.

- **Revenues** totalled €182.8 million (+11% vs. H1 2024). Packages accounted for 67% of total revenues in H1 2025, confirming their role as key contributors to the Group's top-line growth.
- **Take Rate** rose to 10.1% vs. 9.4% in H1 2024 (+0.7pp).
- **Gross Profit** stood at €76.2 million (+9% vs. H1 2024), benefiting from volume growth.
- **Adjusted EBITDA** reached €28.9 million (+26% vs. H1 2024), outpacing revenue and gross profit growth thanks to a leaner cost base and improved operational efficiency.
- **EBIT** was €13.3 million vs. €15.5 million in H1 2024 (-15%). Without considering non-recurring items, which mainly occurred in Q2, EBIT would have been €18.1 million (+26%).
- Despite the impact of non-recurring items and financial results, **Net Result** reached €7.8 million, down 22% compared to €10.0 million in H1 2024, when non-recurring items had a positive impact of €1.2 million.
- **Net Financial Position** as of 30 June 2025 stood at €113.4 million, compared to €142.9 million in the same period of 2024. This was mainly due to a different mix of payment methods, which affected the net working capital dynamics.

Further details about the results are in the [H1 2025 report](#).

The steady half-year performance reflects how the Group's strategy roadmap is translating into tangible results.

A pivotal element of lastminute.com's ongoing evolution from a price-led platform to a fully integrated holiday provider is the strategic focus on developing its core product, Packages, through an additional curated holiday stream. These specially selected packages will also include handpicked hotels and flights, along with added components such as transfers, checked luggage, and more. This shift entails a continuous expansion of the Group's ancillary offering, with recent additions including new transfer and parking services.

The strengthening of presence via targeted investments in Tier 2 markets progressed in H1, with Ireland emerging as a key country alongside the Nordics and Benelux.

Enhancing brand visibility for the master brand, lastminute.com, remains a priority.

Efforts include aligning the visual identity of local brands for consistency, and launching brand awareness campaigns, not only in core markets such as the UK, France, Germany and Italy, but also in Sweden, which was selected as the first Tier 2 market to pilot this approach.

The Group has also strengthened its internal capabilities to better pursue its long-term strategic goals by bringing leadership closer to key business areas, enabling quicker decision-making. A new Automation function was created, which, together with Technology and Data functions, will sit at the centre of lastminute.com's leadership model. This is a clear signal of the Group's strategy to invest in AI as a driver of both customer experience and operational excellence.

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## **INVESTOR & MEDIA CONFERENCE CALL**

**Date: Thursday, 7 August 2025**

**Time: 10.00 am CEST (1 hour)**

The conference will be held in English and in the form of an online webcast.

### **Registration link for the online webcast**

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=q0bzLtT8>

### **Dial-in numbers for phone access**

Important: Please note that live questions during the call can only be asked by dialling in via the phone numbers below, whereas written questions can be submitted via the webcast page.

Switzerland / Europe: +41 (0) 58 310 50 00

United Kingdom: +44 (0) 207 107 06 13

United States: +1 (1) 631 570 56 13

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

<https://corporate.lastminute.com/investors/reports-presentations/ir-call-decks/>

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## **Financial Calendar**

6 November - Publication of Q3 2025 Trading update

### **About lastminute.com**

lastminute.com is the European Travel-Tech leader in Dynamic Holiday Packages. Our mission is to simplify, personalise, and enhance customers' travel experience by leveraging our 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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