

Media Release

Ad hoc announcement pursuant to Art. 53 LR

lastminute.com delivers strong Q3 and raises its full-year Adj. EBITDA guidance

- *Strong summer performance confirming travel demand resilience and effectiveness of lastminute.com's package-led strategy, with marketing investments paying off.*
- *Significantly higher free cash flow over the last twelve months compared to the prior period.*
- *Adj. EBITDA guidance for 2025 raised to around 20% growth, with Revenues guidance reaffirmed in the low double-digit range, reflecting accelerated growth and disciplined cost control.*
- *The Group also unveils its 3-year financial outlook, with Revenues in 2028 projected to approximately €450 million and Adj. EBITDA expected to rise over €70 million, reflecting confidence in long-term growth.*

Amsterdam/Chiasso, 6 November 2025 – lastminute.com N.V. ("lastminute.com"), today published its unaudited results for the third quarter and the first nine months of 2025. In parallel, the Group announced an updated full-year guidance and a 3-year financial outlook.

Chief Executive Officer, Alessandro Petazzi, said: *"We are pleased with our third-quarter results, reflecting strong financial and operational performance across all segments during the peak summer period. Our customer offer and brand campaign resonated well with customers seeking great value, personalised, last-minute holiday deals. As a result of our performance and strong cost control, we are upgrading our Adj. EBITDA expectations for the full year 2025. Looking ahead, we expect demand for travel to remain robust. We are well placed to capture this demand, supported by our ongoing evolution from provider to a true travel companion, while continuing to execute our growth strategy".*

Q3 2025 Key Financials

The Group delivered a strong third quarter, supported by the summer peak season.

- **Revenues**¹ reached €101.3 million, up 17% vs. Q3 2024 (€86.7 million). Packages contributed most significantly, with €65.7 million for Q3, while Flights and Hotels continued to deliver strong double-digit performance, with +39% and +24% respectively, compared to Q3 2024.
- **Gross Profit** rose 9% year-on-year, reaching €37.8 million, primarily driven by the strong performance of Packages, which contributed €26.7 million (+10% YoY). Flights and Hotels continued to perform positively, up 14% and 10%, respectively, while non-core segments decreased to €1 million (-29% YoY).

¹ 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'.

- **Adjusted EBITDA²** amounted to €17.2 million (+35% vs. Q3 2024). Fixed costs were down 6% year-on-year, already benefitting from the company reorganisation implemented at the end of Q2.
- **Adjusted EBITDA less Capex** grew +68% to €12.1 million, highlighting significantly improved operational cash generation.
- **EBIT** amounted to €4.0 million, a 55% decrease compared to Q3 2024, primarily impacted by non-recurring items and impairment of assets.
- **Net Result** amounted to €1.9 million, down 67% vs. Q3 2024, despite the impact of non-recurring items for the quarter for €6.2 million.

9 months 2025 Key Financials

The first nine months of 2025 showed a solid overall performance, and strong cash generation.

- **Revenues** reached €284.1 million, up 13% compared to the first nine months of 2024 (€251.3 million), with all core segments delivering double-digit growth.
- **Gross Profit** increased by 9% to €114.0 million compared to 9M 2024, supported by solid performance across core segments.
- **Adjusted EBITDA** amounted to €46.1 million, up 29% compared to the same period last year. This growth was driven by strong operating leverage, with fixed costs as a percentage of Revenues decreasing from 27% to 24%.
- **EBIT** reached €17.3 million (-29% vs. the same period of 2024), impacted by non-recurring items and impairment of assets.
- **Net Result** totalled €9.7 million, down 38% compared to the same period in 2024. Non-recurring items and impairments affected the Net Result this quarter. These measures, however, are deliberate steps to optimise operations, drive cost savings, and strengthen the business for future growth.
- **Net Financial Position** stood at €63.5 million, while it was €67.1 million by the end of Q3 2024. Excluding the accounting effect of lease renewals, NFP would have been €77.7 million, an improvement of €10.6 million. Positive Free Cash Flow (FCF) of €16.4 million was generated in the period, driven by strong EBITDA, compared to €0.4 million in the prior-year period.

Further details about the results are in the [Q3 & 9M 2025 report](#).

Upgrading Full-Year 2025 Guidance

Reflecting the strong year-to-date performance and continued momentum observed during the summer season, the Group has raised its full-year Adjusted EBITDA guidance for 2025, from low double-digit to around 20% growth while reconfirming its Revenues guidance in the low double digits.

² Adjusted EBITDA means operating profit/loss before depreciation, amortisation and impairment, adjusted for the effects of certain non-recurring or non-cash items.

This upgrade underscores management's confidence in the business fundamentals, the effectiveness of its package-led strategy, and the sustained strength of travel demand heading into the final quarter of the year. It also reflects the Group's disciplined approach to managing its cost base, which continues to support profitability and operational efficiency.

3-Year Outlook

Today, the Group also outlines its three-year outlook, reaffirming its commitment to the strategic roadmap introduced earlier this year. Growth will be powered by the continued evolution of its core Dynamic Packages offer - including curated, flexible bundles designed around customers' needs and preferences. Building long-term customer relationships remains central to the strategy, engaging travellers from inspiration to booking and throughout their journey, driving loyalty and trust. At the same time, the ongoing refresh of the brand portfolio will bring sharper, differentiated identities that reflect the Group's renewed purpose and positioning. The Group will also continue to broaden its reach, strengthening its presence across markets and channels to capture new growth opportunities. Efficiencies from automation, organisational simplification, and portfolio focus will continue to support sustainable margin expansion, showing that growth and efficiency go hand in hand.

Anchored in the strategic direction set, and supported by initiatives already underway across the business, over the next three years, the company expects to continue delivering sustainable growth, operational efficiency, and shareholder value. Revenues in 2028 are projected to approximately €450 million and Adjusted EBITDA is expected to rise over €70 million, in line with the continued execution of the Group's strategy.

Closure of Cruise division

As part of the Group's commitment and long-term focus on consolidating and strengthening its core high-growth segments, the Cruise division, which primarily operated in the Italian market under the Crocierissime brand, will cease its operations complying with all the applicable law provisions. The division, which was reported under the "Others" segment, has underperformed in the last few years, generating losses. The Crocierissime trademark and domain have now been sold to Cruiseline, one of the European specialist leaders in the segment. The financial impact of the closure is reflected in the non-recurring items, with a one-off impact of approximately €6.8 million, including restructuring and impairment costs, net of the consideration from the sale.

INVESTOR & MEDIA CONFERENCE CALL

Date: Thursday, 6 November 2025

Time: 10.00 am CET (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=lfPcJ6hy>

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/>

Financial Calendar

12 February 2026 - Announcement of preliminary unaudited FY 2025 results

2 April 2026 - Publication of the Annual Report 2025

6 May 2026 - Publication of Q1 2026 Trading Update

24 June 2026 - Annual General Meeting

30 July 2026 - Publication of H1 2026 Report

29 October 2026 - Publication of Q3 2026 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.

Press Contact

corporatepr@lastminute.com

Investors Contact

investor.relations@lastminute.com