

Media Release

Ad hoc announcement pursuant to Art. 53 LR

## lastminute.com reports Q4 growth closing FY 2025 above guidance with strong cash generation

### Group announces FY 2026 financial outlook

**Amsterdam/Chiasso, 12 February 2026** – lastminute.com N.V. (“lastminute.com”) today published its Q4 and preliminary full-year 2025 unaudited results, and announced its financial outlook for 2026.

In a quarter that is traditionally softer for the travel industry, lastminute.com delivered its strongest growth compared to the same period of last year. Effective execution throughout the year, alongside a sustained leisure travel demand<sup>1</sup>, enabled the Group to close 2025 with solid results. The Group exceeded its full-year guidance - which had been raised in Q3 - delivering Revenues and Adjusted EBITDA growth alongside strong cash generation.

**Chief Executive Officer, Alessandro Petazzi**, said: *“In 2025, we didn't just benefit from resilient travel demand; we outperformed the market<sup>2</sup> and decisively beat our targets through strategic focus and effective execution. The strong performance achieved validates once again the success of our holiday packages, which keep serving as our primary contributor to growth. The step-change in our cash generation and capital discipline is a key milestone in our journey, and we're committed to carrying this powerful momentum forward.”*

#### Q4 2025 Key Financials

€ million	Q4 2025	Q4 2024	%	FY 2025	FY 2024	%
Revenues <sup>3</sup>	77.0	62.5	+23%	361.1	313.7	+15%
Gross Profit	30.6	26.1	+17%	144.6	130.9	+10%
Adj. EBITDA <sup>4</sup>	8.8	5.4	+62%	54.9	41.2	+33%
EBIT	1.8	0.9	+113%	19.1	25.2	(24%)
Net Result	1.9	(0.1)	n.a.	11.6	15.7	(26%)
Adj. EBITDA less Capex	1.7	(0.8)	n.a.	32.4	16.2	+101%

<sup>1</sup> UN Tourism World Tourism Barometer, January 2026.

<sup>2</sup> Industry growth for the European OTA sector in 2025 is estimated at approximately 6% (Source: SKIFT Global Travel Outlook 2025).

<sup>3</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>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.

€ million	FY 2025	FY 2024	%
<b>Free Cash Flow pre Net Working Capital</b>	<b>12.1</b>	<b>4.1</b>	<b>&gt;100%</b>
<b>Free Cash Flow</b>	<b>27.0</b>	<b>(4.7)</b>	<b>n.m.</b>

€ million	31 Dec 2025	31 Dec 2024	%
<b>Net Financial Position*</b>	<b>31.7</b>	<b>19.0</b>	<b>+67%</b>

\*A positive figure indicates that Net Cash is higher than Net Debt.

Further details about the results are in the [Q4 & Preliminary Full-Year 2025 report](#).

### FY 2025 Operational and Business Highlights

In 2025, lastminute.com strengthened its position across all categories, led by **Packages** which grew 11% in the full year (+16% in Q4). While all Core Markets<sup>5</sup> grew, Expansion Markets<sup>6</sup> collectively delivered the highest overall growth rate. **Flights** and **Hotels** also maintained strong momentum, growing 31% and 21% respectively in the full year, supported by refined pricing and an expanded ancillary offering.

As outlined in the Group's three-year plan, becoming a true **Travel Companion** for its customers represents a core strategic driver. In 2025, progress was made in this direction, by progressively moving from one-off transactions to long-term relationships, and creating stronger reasons for customers to return to lastminute.com websites and App.

The focus on building a high-value customer base is delivering tangible results, as demonstrated by a 27% year-over-year increase in Bookings from Repeat Customers.

A key milestone in this area was **the launch of PRO, a free, multi-tier loyalty program** introduced in Q4 2025, initially in the UK market. The program rewards travelers with increasing benefits based on their booking activity over a 12-month period.

Further progress in strengthening customer engagement throughout the journey is reflected in the growing importance of the App; downloads increased 12% reaching 1.63 million, and App Monthly Active users are up 31% compared to last year, reaching 640k, while App Booking Share reached 21%, up 3 percentage points versus 2024<sup>7</sup>.

On the innovation front, the Group is focused on progressively **embedding AI across the business**, as an opportunity to enhance productivity and to further strengthen its value proposition. An example of this is the launch of its first **Model Context Protocol (MCP) Server for Flights**, a technology making the Group's flight inventory directly and securely

<sup>5</sup> 'Core Markets' refer to the Group's established primary markets: Italy, France, Germany, Spain, and the UK. These represent the Group's historical footprint and leading market positions.

<sup>6</sup> 'Expansion Markets' refer to a selection of high-potential markets targeted for strategic investment started in 2025. In previous releases, this group of markets was often classified as 'Tier 2' markets.

<sup>7</sup> Metrics related to 'the App' refer to the lastminute.com branded App only, and apply to the countries where the App is available.

accessible to AI agents, with the aim of positioning as a preferred booking partner in the emerging conversational search landscape. Additionally, the introduction of a new **AI-powered assistant in the UK** is streamlining post-sales customer service, marking a significant step in the Group's broader automation strategy which will continue to roll out in 2026.

Petazzi continues: *"We are building a company designed to thrive and be resilient in an environment where technology moves at the speed of light – with AI being a key part of this change. By progressively shifting towards a product-led model with unique, proprietary packages at its core, we keep differentiating ourselves. While AI excels in inspiration, we remain the partner that delivers the actual holiday and manages the complexity of the journey. Milestones like the MCP Server confirm our proactive approach to embed our services wherever digital conversations happen, strategically positioning lastminute.com to capture growth within the emerging chatbot ecosystem."*

### Financial Outlook

lastminute.com today announced its full-year 2026 financial outlook, projecting continued momentum, with Revenues and Adjusted EBITDA growth of approximately 10%. The Group expects year-over-year comparisons for Q1 and Q2 2026 to reflect the shifting timing of Easter, again impacting seasonal booking patterns. This, alongside a continued trend toward later booking behaviour, makes half-year results the most meaningful basis for financial assessment.

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### INVESTOR & MEDIA CONFERENCE CALL

**Date: Thursday, 12 February 2026**

**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=hXXBBKfY>

#### 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

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.

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