

Media Release

Ad hoc announcement pursuant to Art. 53 LR

lastminute.com publishes Q1 2026 results

Structural resilience drives solid performance

Amsterdam/Chiasso, 6 May 2026 – lastminute.com N.V. (“lastminute.com”) today published its trading update for the first quarter of 2026. The Group delivered a resilient performance, achieving year-on-year growth in both Revenues and profitability. A strong start in January and February was followed by a softer March, reflecting market and geopolitical volatility. Overall performance was positive and remained ahead of 2025.

Q1 2026 Key Financials

Q1 Revenues reached €96.4 million, representing a 8% year-on-year growth (+9.7% excluding the impact of the discontinued Cruise business). Growth was driven by sustained demand and strong transaction volumes, particularly in Flights. Targeted performance marketing investment was increased, with a focus on volume to capture shifting consumer demand.

Adjusted EBITDA was €15.3 million, up 6% year-on-year reflecting solid profitability, despite cancellations and re-protections linked to the geopolitical situation in the Middle East. The increase in Adjusted EBITDA was driven by strict fixed cost discipline, fully reflecting the structural cost actions initiated in 2025. As a result, cash generation, proxied by Adjusted EBITDA less Capex, increased by 26%, driving strong Free Cash Flow generation in the quarter.

€ million	Q1 2026	Q1 2025	%
Revenues¹	96.4	89.2	8%
Gross Profit	37.8	38.7	(2%)
Adj EBITDA²	15.3	14.4	6%
EBIT	8.8	9.4	(6%)
Net Result	6.6	6.5	2%
Adj EBITDA less Capex	11.1	8.8	26%

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’.

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

€ million	Q1 2026	Q1 2025	%
Free Cash Flow pre Net Working Capital	10.5	7.2	46%
Free Cash Flow	6.5	4.4	48%
Cash Conversion (FCF / EBITDA)	14%	9%	5pp

€ million	Q1 2026	Q1 2025	%
Net Financial Position	71.2	78.8	(10%)

Further details about the results are in the [Q1 2026 report](#).

Chief Executive Officer, Alessandro Petazzi, commented: *“Our Q1 performance reflects the structural resilience of our business model and the continued demand for travel. We had a strong start to the year and our diverse presence across Europe has enabled us to respond to the evolving situation in the Middle East. We are well-positioned to benefit from the late booking trend and our wide-ranging product mix, flexible booking options and AI integration will stand us in good stead for the future.”*

Strategic Developments

The Group continues to effectively execute its Expansion markets strategy while extracting consistent value from its Core markets. The decision to diversify the business beyond its historical footprint by making targeted, data-driven investments in high-potential European markets, was accelerated at the start of 2025. This strategic focus has delivered growth, with Expansion markets now accounting for 23% of total Q1 Revenues (up from 18% in Q1 2025), particularly across key regions including the Benelux, Switzerland and Sweden. At the same time, our Core markets strategy remains centered on profitability and stability; these regions continue to represent the foundational majority of our business at 72% of total Revenues.

Beyond physical geography, the Group is also actively future-proofing its digital presence to adapt to evolving consumer behaviours. As travellers increasingly turn to Large Language Models (LLMs) for reassurance and trip planning in the current climate, lastminute.com continues to implement its technology roadmap to capture emerging conversational search traffic. In Q1, lastminute.com's Flight inventory went live in ChatGPT in OpenAI, marking tangible progress in the Group's AI strategy. lastminute.com is integrating advanced server-side AI protocols (such as the MCP server currently in deployment) to refine initial search queries into targeted, branded searches, ensuring the evolving needs of customers are met.

Market Dynamics

With Middle Eastern geopolitical headwinds shifting demand, our multi-market European presence ensured resilience. By leveraging both Core and Expansion markets, alongside a

diversified product offering of standalone Flights, Hotels, and Packages, the Group maintained its positive performance. The lastminute.com brand name also gave the business a competitive advantage in the late-booking window. This meant lastminute.com could capture demand for beach destination favourites, like Spain and Portugal, alongside major European cities after initial booking hesitation was overcome.

Financial Outlook

The Group maintains its previously issued FY 2026 financial guidance of approximately 10% growth both for Revenues and Adjusted EBITDA.

INVESTOR & MEDIA CONFERENCE CALL

Date: Wednesday, 6 May 2026

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=5mejQY0Z>

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

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 leader in Dynamic Holiday Packages. Our mission is to design, deliver and take responsibility for curated, integrated travel experiences so people can travel with confidence. 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 players, we manage the full complexity of modern travel, combining flights, hotels, and ancillary services in real time through our proprietary technology.

lastminute.com N.V. is a publicly traded company listed under the ticker symbol, LMN on the SIX Swiss Exchange.

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