

PRESS RELEASE

The Board of Directors approved:

- The launch of the program for the purchase and disposal of treasury shares,
- An addendum to the Financial Calendar,
- The attribution of powers to support the growth of the Company via M&A.

Gallarate, 22 maggio 2023. Sostravel.com S.p.A. a digital travel company trading in Milan (BIT:SOS) and New York (SOSAF), operating the [sostravel](#) and [flio](#) apps, and [www.sostravel.com](#) & [www.amareitalia.com](#) platforms, a digital tour operator and travel-tech company, it develops proprietary digital travel solutions, such as the Lost Luggage Concierge for luggage protection and recovery, and Dr. Travel, a telehealth service designed for travelers, ("Sostravel.com" or the "Company"), announces that the Board of Directors, which met today, resolved on the following points:

1) Launch of the program for the purchase and disposal of treasury shares

In implementation of the authorization approved by the Shareholders' Meeting of 27 April 2023, the Board of Directors resolved to start the program for the purchase and disposal of treasury shares (the "Program").

Purpose of the Program

The Program is intended to: (i) constitute a so-called "securities pool", useful for any future extraordinary finance operations; (ii) seize the opportunity to make a good investment, also in consideration of the risk and expected return of alternative investments; (iii) incentivize and retain employees, collaborators, directors of the Company, any subsidiaries and/or other categories of subjects chosen at the discretion of the Board of Directors (in the context of stock incentive plans, structured in any form); and (iv) carry out transactions such as the sale and/or exchange of treasury shares for the acquisition of shareholdings and/or instrumental properties and/or the conclusion of agreements with strategic partners.

The Board of Directors may envisage additional or different purposes of the Program, in compliance

with the resolutions of the Shareholders' Meeting and with current legislation and in this case the market will be promptly notified.

Maximum number of shares to be purchased and maximum amount allocated to the Program

The Board approved the purchase of ordinary shares for a maximum value of Euro 250,000.00, in compliance with all the limits imposed by current regulations as well as the shareholders' resolution of 27 April 2023, therefore also in compliance with the limit of one fifth of the share capital social of the Company. It is specified that as of today the Company does not hold treasury shares.

Methods through which purchases can be made and purchase price

The board has delegated the Chairman and the Chief Executive Officer to grant a mandate to an independent intermediary to execute the aforementioned Program in full independence and in compliance with the constraints deriving from the applicable legislation as well as within the limits of the aforementioned resolutions. The purchase transactions will be carried out in compliance with the principle of equal treatment of shareholders set forth in art. 132 of the TUF, in accordance with the procedure set out in article 144-bis, paragraph 1, lett. b) of the Consob Issuers' Regulations and therefore, at present, with purchases made on regulated markets, or on multilateral trading systems, according to the methods established by Borsa Italiana S.p.A., which do not allow the direct combination of purchase offers with predetermined negotiation proposals for sale.

The purchase price of the shares will be established from time to time for each individual transaction, it being understood that, in any case, the purchases must be made:

- at a price per share which cannot deviate, either downwards or upwards, by more than 15% (fifteen percent) from the reference price recorded by the share in the Stock Exchange session preceding each individual transaction;
- at a consideration that is not higher than the higher of the price of the last independent transaction and the price of the highest current independent purchase offer present on the trading venue where the purchase is made.

Duration of the program

The purchases of treasury shares must be carried out, even in several tranches, by 27 October 2024, i.e. within 18 months from the date of the resolution of the Shareholders' Meeting, it being understood that the Company is not obliged to execute the Program and, if executed, the itself may be suspended, interrupted or modified at any time, for any reason and without notice, in accordance with applicable laws and regulations. The duration of the authorization to dispose of the same shares is without time limits.

Further information

Any subsequent changes to the aforementioned Program will be promptly communicated by the Company to the public, in the manner and terms established by current legislation.

Any transactions carried out and the related details will be communicated to the market within the terms and in the manner set out in current legislation.

2) Integration of the calendar of corporate events for the year 2023

In addition to what is indicated in the 2023 calendar of corporate events, communicated on 27 January 2023, the Board of Directors resolved to add to this calendar also the meeting with analysts and investors which will take place on 3 October following the presentation of the results of the half-year report as of 30 June 2023. Any changes to the dates indicated above will be promptly communicated to the market. The updated financial calendar will be available on the Issuer's website in the Financial Calendar section.

3) Attribution to the Chairman and the Chief Executive Officer of functional powers to support the growth of the Company, also for external lines.

In accordance with what is indicated in the Company's business plan, organic growth is expected with a CAGR of revenues 2022-2027 of approximately 14%.

In March, the Company reported that its Gross Booking Value was up more than 80% compared to the same period in 2022.

The Company believes the conditions exist to accelerate the growth rate of the business of creating and selling customized travel solutions, within the framework of the "Private Label" strategy launched by Sostravel.com, already before the merger, and which is gaining a strong success.

To this end, the Board of Directors has therefore assigned the Chief Executive Officer, Carmine Colella, **powers to support external growth, attributing to him the power to initiate scouting activities for potential targets and propose, where the conditions are met, possible extraordinary operations, in any form both in Italy and abroad.**

The Company is also studying the opportunity to diversify its sources of financing, in order to provide the Company with the necessary flexibility for M&A operations, and for this purpose it has also attributed to the Chairman Rudolph Gentile further functional powers to support the growth of the Company for external lines, including that of proposing extraordinary operations of any nature consistent with the Company's corporate strategy, in any form both in Italy and abroad.



“Great teamwork to create one of the largest digital travel companies,” said Rudolph Gentile, President of Sostravel.com.

Carmine Colella continued, “The integration of people and skills following the merger is bearing great fruit, allowing for the implementation of more ambitious projects than the organic growth outlined in the business plan.” **Colella concluded**: “We believe we can focus on M&A transactions aimed at creating more value in terms of higher profits and revenue growth.”

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Iscritta al Registro delle Imprese di Varese n° VA-201768762
Iscritta al R.E.A. di Varese n°366690
Capitale Sociale: 1.308.833,80 Euro i.v
IBAN: IT36S0306950243100000018264