

PRESS RELEASE

THE BOARD OF DIRECTORS OF SOSTRAVEL.COM S.P.A. APPROVES THE DRAFT FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024, REPORTING **A NET PROFIT OF EUR 67,716**

GROSS BOOKING VALUE AS OF MARCH 25, 2024, **UP BY 11.09%** COMPARED TO THE SAME PERIOD IN 2024

PROPOSED DIVIDEND OF EUR 0.0038 PER SHARE

-
- **Revenues:** EUR 22.4 million (compared to EUR 19.5 million as of December 31, 2023), **an increase of +14.9%**
 - **EBITDA:** EUR 686,332 (compared to EUR 461,251 as of December 31, 2023), **an increase of +48.8%**
 - **Adjusted EBITDA:** EUR 763,955 (an increase of EUR 222,868 compared to Adjusted EBITDA as of December 31, 2023)
 - **EBIT:** EUR 228,469, showing a strong improvement (compared to EUR -95,675 as of December 31, 2023)
 - **Net Result:** EUR 67,716, a decrease (compared to EUR 1,169 thousand as of December 31, 2023)
 - **Adjusted Net Financial Position (cash):** positive by EUR 161,000 (compared to EUR 27,000 as of December 31, 2023)
 - **Proposed Dividend:** EUR 0.0038 per share
 - **Gross Booking Value as of March 21, 2025:** EUR 7,965,289.24 (an increase of 11.09% compared to the period January 1 – 27 March 2024)

Rome, March 26, 2025 – sostravel.com S.p.A. (Euronext Growth Milan, ticker: SOS), an Italian digital travel platform for bookings, itineraries, flight and airport information, car rentals, experiences, and travel tech services including Lost Luggage Concierge and Dr. Travel, available through the sostravel and Flio apps as well as the websites www.sostravel.com and www.amare.travel (“Sostravel” or the “Company”), announces that **the Board of Directors, which met today, has reviewed and approved the draft financial statements as of December 31, 2024.**

CEO Carmine Colella stated: *“In 2024, we initiated a new phase of development that led the Travel business unit to progressively reduce its reliance on guaranteed allotment contracts—i.e., agreements with*

hotels, resorts, and vacation villages characterized by high commercial risk and burdensome financial guarantees—in favor of multi-year agreements. These will already serve as a solid foundation in 2025 to expand our offering and improve profitability. At the same time, the Passenger Services business unit—particularly the Lost Luggage Concierge service—achieved strong commercial performance. During the year, we also resumed investments in IT infrastructure, strengthening our competitive position heading into 2025 and beyond.”

Analysis of economic and financial results as of December 31, 2024

Revenues exceeded the expectations set out in the plan and grew by approximately 15% compared to the same figure for the financial year ended December 31, 2023. In the “travel” business unit, in particular, AmareKenya recorded a performance better than budgeted. In the “passenger services” business unit, B2B agreements for the sale of the Lost Luggage Concierge service exceeded expectations. In a stable sales environment through the “airports” commercial channel—where the marketing agreement signed on November 21, 2024, for Miami Airport (Florida, United States) has not yet had an impact—B2B agreements stood out in terms of both revenue and profitability.

EBITDA increased by 48.8% compared to the same figure for the financial year ended December 31, 2023, due to the higher contribution from the “Passenger Services” business unit, which benefited from increased sales of the Lost Luggage Concierge service. As for the “Travel” business unit, the diversification of destinations beyond Sardinia—which had characterized the results of the 2023 season—has started to bear fruit in terms of profitability.

Adjusted EBITDA represents an improvement in operating results of over €222,868 compared to the same figure for the financial year ended December 31, 2023, due to the closure of an extraordinary and non-recurring item prior to the merger.

The Net Result for 2024, entirely attributable to the Company’s operational business performance, is lower compared to the previous year’s result, which was solely driven by an extraordinary and non-recurring tax benefit.

The adjusted Net Financial Position (NFP), positive at €161,000, improved fivefold compared to the €27,000 recorded for the financial year ended December 31, 2023, but is lower than the figure as of June 30, 2024. This is due to the seasonality of the “travel” business unit, where the company had collected most of the customer deposits but had not yet paid hotel suppliers for the summer season as of that date.

Key Operating and Financial Results as of December 31, 2024:

In addition to the economic and financial data reported above, the following figures are provided regarding the growth of the App and Web assets, which are relevant for an overall assessment of Sostravel.com’s business:

Web Platforms: www.amare.travel, Sostravel.com

• **Stays in Amare Travel properties: 254,631 (+27.5%)** compared to 199,626 as of December 31, 2023

- **Total Web Users: 788,252 (-20%)** compared to 985,596 as of December 31, 2023

The decrease in the number of Web Users (-20%) is more than offset by the increase in paying customer conversions (+27.5%), indicating a digital marketing strategy focused more on conversions/sales rather than just website traffic.

App Platforms: Sostravel, Flio

- **Total App Downloads: 2,647,123 (+6%)** compared to 2,497,801 downloads as of December 31, 2023.

Comparison with the data from the “2023–2027 Industrial Plan”, as published:

KPIs in million of Euro	2024E	2024A	Difference %
Revenues	20,9M	22,4M	+10,3%
EBITDA	1,3M	0,7M	-46,8%
EBITDA margin %	6,2%	3.1%	-3,2%
NFP positive for	1,57M	0,161M	-89,7%

The year-end results, despite showing revenue growth compared to the aforementioned plan, show variances in EBITDA and Net Financial Position (NFP).

As for EBITDA, the lower-than-expected result is attributable to passenger-related operational issues:

- The Rocca Dorada Resort property experienced urban planning authorization issues, causing a delayed opening and a mid-season closure, significantly affecting both expected volume and profitability;
- The Baia delle Mimose property, included in the budget for the entire season under a sales contract without guaranteed minimums, was acquired by another operator, thereby eliminating the anticipated revenue and associated profitability;
- The positive tourism trend in Sardinia during the summer of 2024 reduced the number of unsold rooms available to the properties supporting Amare Travel’s “Secret Village” commercial formula.

As for the Net Financial Position (NFP), the lower-than-expected result is due to investments in technologies aimed at continuously improving the booking and contract management platforms, totaling €380,000, as well as an increase in a receivable from a strategic partner.

There are also positive expectations for business growth, profitability, and cash generation.

With regard to the “**Travel**” business unit, after December 31, 2024, the Company signed a partial guaranteed-allotment agreement with the company *I Grandi Viaggi* (ticker BIT: IGV). The Company also

finalized an agreement for online sales management of Hotel Palau, increased the number of marketed properties in Puglia from one to two, and introduced a new marketed property in Calabria, starting with the 2025 summer season. These new contracts align with the Company's new strategy for the Travel business unit, aimed at maximizing risk diversification through various types of agreements well-balanced in terms of potential volume and profitability.

As for the **"Passenger Services" business unit**, the Company expanded the scope of its collaboration with the Costa Crociere group at the end of 2024, laying the groundwork for business growth starting in 2025. In addition, during the current year, revenue and EBITDA contributions from sales at Miami Airport will begin to materialize.

The Board of Directors has deemed it appropriate to reaffirm the revenue, EBITDA, and NFP forecasts for the 2025 fiscal year, as well as the estimates outlined in the "2023–2027 Industrial Plan," thanks to a series of initiatives already in place that are expected to yield results starting this year.

KPIs €	2025E	2026E	2027E
Revenue	25M	29M	33M
Growth YoY %	19,4%	15,7%	12,0%
EBITDA	2,17M	3,15M	3,83M
EBITDA margin %	8,7%	10,9%	11,8%
NFP positive for	2,61M	4,50M	4,89M

Key Events During the Year Ended December 31, 2024

2024 was a year full of events and achievements for the Company, summarized in the following table:

Date	Event
February 20, 2024	The Company announced that it has signed an agreement with Costa Crociere for the provision of the Lost Luggage Concierge service.
April 24, 2024	The Company decided not to renew the appointments of Euronext Growth Advisor and Specialist with Banca Finnat.
April 29, 2024	The Company's shareholders' meeting approved, inter alia, the financial statements as of December 31, 2023, and the proposal for the allocation of the net profit for the year.

May 27, 2024	The Company appointed CFO SIM as Euronext Growth Advisor and Specialist effective August 1.
July 2, 2024	The Company reported the Gross Booking Value (GBV) as of June 30, 2024, showing a CAGR of 17.81% compared to the same period (January 1 – June 30) over the previous two years.
September 30 2024	The Company’s Board of Directors reviewed and approved the half-year report as of June 30, 2024.
November 7, 2024	The Company signed a commercial agreement with Safe Wrap of Florida JV LLC for the sale of the Lost Luggage Concierge service at Miami Airport (Florida, United States).
November 23, 2024	The Company approved amendments to the “SOSTRAVEL.COM WARRANTS 2021–2024” Regulation and extended the final exercise deadline of the Warrants from December 16, 2024, to December 16, 2026.
December 2, 2024	The Company announced that it has signed an agreement with Veratour for the provision of the Lost Luggage Concierge service.
December 4, 2024	The Company delisted from the OTCQB market in New York.

Main significant events after the end of the period

No significant events occurred after the end of the period.

Expected Business Outlook

For the “Travel” business unit, the Company intends to continue the path of consolidation and growth already underway, further strengthening its position in Italy, Kenya, and Turkey.

For the “Passenger Services” business unit, the Company anticipates an expansion of its user base, supported by the growth of B2B agreements and the expansion of the “airports” commercial channel. In addition, the Company will continue to implement strict policies aimed at optimizing operating costs and improving management efficiency, with the goal of ensuring financial soundness and the sustainability of results over the medium to long term.

Warrant Exercise

During 2024, a total of 84,260 warrants were converted into ordinary shares, for an aggregate value of €101,112.

Buyback of Own Shares

During 2024, the Company purchased 40,000 treasury shares through transactions carried out in accordance with applicable regulations and within the scope of the authorization for the purchase and disposal of treasury shares approved by the Shareholders' Meeting on April 27, 2023, which expired on October 27, 2024.

Carmine Colella, CEO of Sostravel.com, went on to comment: *“During the year, we recorded significant sales growth, confirming the effectiveness of the strategic decisions made. The increase in revenue and the improvement in operating profitability compared to 2023 reflect careful management and growing efficiency in our processes. The second consecutive year with a positive net profit since the merger, along with an improved net financial position compared to 2023, demonstrates the strength of our business model and the Company’s ability to generate value sustainably.”*

Rudolph Gentile, Chairman of the Board of Directors of Sostravel.com, stated:

“We are only at the beginning of a journey of strengthening and development. Market dynamics, combined with the investments already underway in innovation and operational optimization, suggest further improvements in results in the coming years. We will continue to work with vision and determination to consolidate the progress made and fully seize the growth opportunities that the market offers.”

Allocation of Net Profit for the Year

The Board of Directors resolved to propose to the Shareholders' Meeting the allocation of the net profit for the year, amounting to €67,716, as follows:

- €3,386 to the legal reserve;
- €14,329 to cover prior losses carried forward;
- €50,000 as a dividend, through the distribution of a gross dividend of €0.0038 per share, in relation to the 13,085,148 ordinary shares outstanding, net of treasury shares held in the portfolio.

With regard to the dividend distribution, the following dates are proposed—subject to approval by the Shareholders' Meeting—as the relevant dates for dividend payment to shareholders:

- (i) May 5, 2025, as the ex-dividend date (coupon no. 1),
- (ii) May 6, 2025, as the record date,
- (iii) May 7, 2025, as the payment date.

OTHER RESOLUTIONS OF THE BOARD OF DIRECTORS**Proposal for Authorization to Purchase and Dispose of Treasury Shares**

In light of the expiration of the authorization granted by the Shareholders' Meeting on April 27, 2023, to the Board of Directors, the latter resolved to submit a new request for authorization to the same Shareholders' Meeting—pursuant to Articles 2357 and 2357-ter of the Italian Civil Code and Article 132 of the Consolidated Law on Finance (TUF)—for the purchase, in one or more tranches, within 18 months from the date of the resolution, also on a revolving basis, of Sostravel ordinary shares.

In accordance with Article 2357 of the Italian Civil Code, the repurchase of treasury shares must in any case be carried out within the limits of distributable profits and available reserves as shown in the most recently approved financial statements at the time of each transaction. Pursuant to Article 2357, paragraph 3, of the Civil Code, the nominal value of treasury shares the Company may purchase must not exceed one-fifth of the share capital, equal to 2,635,430 shares, including shares held by subsidiaries, and in any case for a maximum value of €300,000.

As of today, the Company holds 92,000 treasury shares, equal to 0.70% of the share capital.

The authorization proposal is requested, in general, for one or more of the following purposes:

- a) to establish a so-called “stock treasury,” useful for potential future extraordinary financial operations;
- b) to make a medium- to long-term investment, or in any case to seize an opportunity for a sound investment, including in consideration of the risk and expected return of alternative investments, and also through the purchase and resale of shares whenever appropriate;
- c) to carry out subsequent purchase and sale transactions of shares, within the limits allowed by accepted market practices;
- d) to use in support of current or future compensation and incentive plans based on financial instruments and reserved for directors, employees, and collaborators of the Company, as well as subsidiaries and/or other categories of beneficiaries as determined at the discretion of the Board of Directors—including through the free granting of purchase options, the allocation of free shares (i.e., stock option and stock grant plans), or to support variable compensation policies based on financial instruments;
- e) to carry out transactions such as the sale and/or exchange of treasury shares for the acquisition of direct or indirect equity interests and/or real estate and/or the conclusion of agreements with strategic partners and/or the implementation of industrial projects or extraordinary financial operations that are in line with the Company's expansion objectives;
- f) to carry out, directly or through intermediaries, any stabilization and/or liquidity support activities for the Company's stock, in compliance with accepted market practices;
- g) to use excess cash resources.

In any case, purchases must be made at a price per share that is not more than 10% below or above the reference price recorded by the stock on the trading day preceding each individual transaction.

Notice of Shareholders' Meeting

The Board of Directors also resolved to convene the Ordinary Shareholders' Meeting on first call for April 29, 2025, and, if necessary, on second call for April 30, 2025, at the times and locations to be communicated in the official notice of meeting, which will be published in accordance with the terms and procedures set out by applicable laws and regulations.

The notice of meeting and the related documentation required by applicable regulations—including the draft financial statements as of December 31, 2024, the management report, the report of the Board of Statutory Auditors, the audit report, and the explanatory reports of the Directors on the items on the agenda of the Ordinary Shareholders' Meeting—will be made available to the public within the timeframes and in the manner provided by law and published on the Company's website.

About Sostravel

Sostravel is a company that provides digital services to travelers and operates through the Sostravel and Flio apps, as well as the websites www.sostravel.com and www.amare.travel.

Sostravel offers a range of Private Label travel solutions to destinations such as Sardinia, the Red Sea, and Kenya, and develops digital services for travelers, including the Lost Luggage Concierge for luggage tracking and protection, and Dr. Travel, a telemedicine solution for travelers.

More than 1 million travelers worldwide have used Sostravel as their travel companion, to find deals and receive information that enhances the quality of their journeys.

Sostravel offers investors a unique exposure to two high-growth sectors: vacation travel and digital passenger services.

The Company's shares and warrants are traded on the multilateral trading facility Euronext Growth Milan (ticker: SOS).

For more information

[Media Kit Sostravel.com](#)

SosTravel.com S.p.A.

Investor Relations

Rudolph Gentile

investor.relations@sostravel.com

www.sostravel.com

Euronext Growth Advisor

CFO SIM

Antonio Boccia

antonio.boccia@cfosim.com

www.cfosim.com

Annexes

The financial statement schedules as of December 31, 2024, compared with the corresponding data as of December 31, 2023, are attached.

CONTO ECONOMICO

Conto Economico		
Valori in Euro	31/12/24	31/12/23
Ricavi	22,440,909	19,526,534
Variazioni per lavori interni	0	0
Atri ricavi	77,101	162,588
Totale Ricavi	22,518,010	19,689,122
Costi per materie prime	0	-4,9
Costi per servizi	-20,555,789	-18,212,438
Costi per godimento beni di terzi	-199,734	-167,311
Costi del personale	-775,793	-746,483
Variazioni delle rimanenze	0	0
Altri costi	-300,362	-96,739
EBITDA	686,332	461,251
Oneri non ricorrenti	77,623	79,836
EBITDA ADJUSTED	763,955	541,087
Ammortamenti	-437,482	-523,433
Svalutazioni	-10,469	0
Accantonamenti	-9,912	-33,493
Oneri non ricorrenti	-77,623	-79,836
EBIT	228,469	-95,675
Gestione non caratteristica	0	-56,407
Proventi ed oneri finanziari (netti)	-77,646	-82,392
Rivalutazioni/Svalut. attività finanziarie	0	0
Utile(perdita) prima delle imposte	150,823	-234,474
Imposte	83,107	-1,404,097
Risultato netto	67,716	1,169,623

SITUAZIONE PATRIMONIALE

Situazione Patrimoniale		
Valori in Euro	31/12/24	31/12/23
Immobilizzazioni immateriali	1,593,386	1,626,669
Immobilizzazioni materiali	799,382	828,482
Immobilizzazioni finanziarie	230,2	575,976
(A) Capitale immobilizzato netto	2,622,968	3,031,127
Rimanenze	0	0
Crediti commerciali	2,083,428	1,526,053
Altre attività	2,118,968	2,291,199
Debiti commerciali	-1,298,524	-564,022
Altre passività	-565,345	-744,163
(B) Capitale circolante gestionale	2,338,527	2,509,067
(C) Totale fondi	-90,971	-80,651
(D) = (A) + (B) + (C) Capitale investito netto	4,870,524	5,459,543
Disponibilità liquide	1,782,915	1,695,809
Passività finanziarie	-2,085,902	-2,711,544
(E) Debiti/Crediti finanziari netti	-302,987	-1,015,735
(F) Patrimonio netto	4,567,537	4,443,808
(G) = (F) - (E) Fonti	4,870,524	5,459,543

POSIZIONE FINANZIARIA NETTA

Posizione Finanziaria Netta		
Valori in Euro	31/12/24	31/12/23
A Cassa	16	0
B Altre disponibilità liquide	1,782,899	1,695,809
C Titoli detenuti per la negoziazione	0	0
D Liquidità (A+B+C)	1,782,915	1,695,809
E Crediti finanziari correnti	17,232	0
F Debiti finanziari correnti	0	0
G Parte corrente dell'indebitamento non corrente	605,115	625,642
H Altri debiti finanziari correnti	0	0
I Indebitamento finanziario corrente (F+G+H)	605,115	625,642
J Indebitamento finanziario corrente netto (I-E-D)	-1,177,800	-1,070,167
K Debiti bancari non correnti	1,480,787	2,085,902
L Obbligazioni emesse altri debiti non correnti	0	0
M Altri debiti non correnti	0	0
N Indebitamento finanziario non corrente (K+L+M)	1,480,787	2,085,902
O Indebitamento finanziario netto (cassa) (J+N)	302,987	1,015,735
P Adjustment per depositi cauzionali	230,2	575,976
Q Adjustment per finanziamento attivo verso Trawell Co	233,333	466,667
R Posizione finanziaria netta Adjusted (O-P-Q)	-160,546	-26,908
(Il segno meno indica una cassa positiva)		