

Media Release

Ad hoc announcement pursuant to Art. 53 LR

lastminute.com protects profitability despite softer demand and updates FY2026 guidance

- ***9M Revenues of €288.5m (+2% YoY) and Adjusted EBITDA of €46.8m (+2% YoY) , with Adjusted EBITDA less Capex up 9% to €33.4m, despite geopolitical disruption and rising flight and hotel prices since March***
- ***Q3 revenues of €99.1m (-2% YoY) reflecting higher travel prices and disciplined customer acquisition***
- ***Q3 Adjusted EBITDA up 7% to €18.4 million, Adjusted EBITDA less Capex +14% to €14.0m, reflecting improved underlying cost efficiency***
- ***AI strategy progressing: packages bookable inside ChatGPT and Claude, with AI-powered personalisation and audio guides for customers***
- ***Full-Year 2026 guidance updated: revenues and Adjusted EBITDA expected in line with 2025***

Amsterdam/Chiasso, 29 October 2026 – lastminute.com N.V. (“lastminute.com”) today published its unaudited results for Q3 and 9 months figures of 2026. Over the first nine months, revenues and Adjusted EBITDA are both 2% ahead of 2025, in a year that began with record trading in January and February before geopolitical events from March disrupted Spring and Summer travel patterns. After a solid start to the quarter in July, higher flight and hotel prices weighed more heavily on consumer budgets through August and September. In this environment, which also saw the cost of acquiring customers online increase, the Group made a deliberate choice to prioritise profitability over incremental volume, maintaining a disciplined approach to marketing investment pursuing bookings only when returns justified it. As a result, Q3 revenues declined 2% year-on-year against a strong comparative period in 2025.

Trading in Q3 was characterised by a market in which travellers continued to book higher-value holidays, while fewer customers booked at the lower priced end of the market and trips were shorter. Package holidays were the most exposed, with part of the demand shifting to standalone Hotels. In Packages, higher booking values did not offset the volume loss, with revenues declining 6% and gross profit 2%.

Sales of standalone products proved more resilient. Hotels revenue increased by around 28% and gross profit by 26% on strong volumes, while in Flights the focus on profitability over volume was reflected in revenue growth of 1% and gross profit 6%. Together, these performances helped offset the weakness in Packages.

Through the period, the Group maintained a disciplined approach to marketing investment, with a combined progress in reducing the cost base, supported a 7% increase in Adjusted EBITDA to €18.4m. Adjusted EBITDA less Capex, which provides a more consistent measure of underlying cost performance, rose 14% to €14.0 million.

The reorganisation announced in June remains on track to deliver €16 million in annualised cost savings from 2027, supporting a structurally leaner and more scalable organisation.

Alessandro Petazzi, Chief Executive Officer of lastminute.com, the European leader in Dynamic Holiday Packages, said: *"We made an intentional choice not to chase bookings at the expense of profitability. In a more challenging commercial environment - with rising costs having an ongoing effect on household budgets - we focused our marketing investments where returns justified them, while continuing to make progress to reduce our cost base. At the same time we keep investing in better holiday packages and in our presence on AI platforms, where more travellers now start planning their trips. These are decisions made for the years ahead, not just the next quarter."*

Q3 & 9 months 2026 Key Financials

€ million	Q3 2026	Q3 2025	%	9M 2026	9M 2025	%
Revenues¹	99.1	101.3	(2%)	288.5	284.1	2%
Gross Profit	38.1	37.8	1%	112.1	114.0	(2%)
Adj EBITDA²	18.4	17.2	7%	46.8	46.1	2%
EBIT	9.8	4.0	>100%	9.2	17.3	(47%)
Net Result	7.3	1.9	>100%	6.9	9.7	(29%)
Adj EBITDA less Capex	14.0	12.3	14%	33.4	30.8	9%

€ million	30.09.2026	30.09.2025	%
Free Cash Flow pre Net Working Capital³	9.9	14.3	(31%)
Free Cash Flow³	(38.3)	10.9	n.a.

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.

³ Free Cash Flow calculated on a 12 months rolling basis.

€ million	30.09.2026	30.09.2025	%
Net Financial Position	19.7	63.5	(69%)

Further details about the results are in the [Q3 2026 report](#).

Strategic Developments

As part of its Dynamic Packages evolution, lastminute.com is evolving its Dynamic Packages proposition towards more relevant, curated selections of hotels and flights, with greater emphasis on product quality, ease of choice and customer satisfaction. This transition is supported by a new technology layer built on the Group's proprietary packaging platform, that makes holiday bundling faster and more flexible for its customers.

This evolution will also strengthen the Group's position on AI platforms, which are becoming an additional channel through which travellers discover and plan their holidays. Since early 2026, flights, hotels and Dynamic Packages from lastminute.com have been bookable inside AI assistants such as ChatGPT and Claude through its MCP server. Once the upgraded package platform is connected to ChatGPT and Claude, travellers using AI will be able to find and book lastminute.com's tailored package recommendations in a simpler and more conversational way, setting the Group's offer apart on these channels. While an AI assistant can suggest a flight and a hotel, lastminute.com, as a licensed travel operator, brings them together in one booking and protects travellers if plans change or are disrupted. The goal is to bring travellers the right holiday faster, with a product that feels designed around them rather than assembled by them.

Beyond external AI platforms, the Group is embedding AI directly into its internal operations - using automated workflows and agentic engineering to streamline processes and boost team productivity. Company knowledge is now brought together in a single shared place that colleagues and AI agents can draw on, so teams get consistent, reliable answers in minutes rather than searching across systems. On the customer side, AI is further enhancing the customer experience through improved personalisation to create more relevant and tailored recommendations, such as AI-powered audio guides.

Financial Outlook

The Group has updated its full-year 2026 financial guidance to reflect Q3 performance and current Q4 expectations. FY2026 revenues and Adjusted EBITDA are now expected to be in line with 2025 (changed from mid-single-digit revenue growth and Adjusted EBITDA between mid-single digits to approximately 10%).

INVESTOR & MEDIA CONFERENCE CALL

Date: Thursday, 29 October 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=yGVDUxyc>

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

18 February 2027 - Announcement of preliminary unaudited FY 2026 results

08 April 2027 - Publication of the Annual Report 2026

05 May 2027 - Publication of Q1 2027 Trading Update

23 June 2027 - Annual General Meeting

29 July 2027 - Publication of H1 2027 Report

28 October 2027 - Publication of Q3 2027 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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