



## PRESS RELEASE

### THE EXTRAORDINARY SHAREHOLDERS 'MEETING HAS BEEN CONVENED FOR 28 MAY 2021 IN ORDER TO ASSIGN A PROXY TO THE BOARD FOR THE INCREASE OF THE SHARE CAPITAL BY A MAXIMUM AMOUNT OF 35 MILLION EURO IN SUPPORT OF THE INTERNATIONAL GROWTH OF THE COMPANY

*Milan, 12 May 2021* – SosTravel.com S.p.A. (AIM Italia, ticker: SOS), a digital firm operating within the assistance services market for air transport passengers, announced that the Board of Directors of the Company, meeting today, has resolved to convene the Extraordinary Shareholders' Meeting for **28 May 2021** in first call and, if necessary, on 29 May 2021 in second call, for the assignment of a proxy to the Board of Directors for the increase of the share capital by a maximum amount of 35 million Euro, including any price premium; it may also be implemented in a divisible manner, in one or more installments and within a maximum of five years from the date of the resolution, in accordance with Article 2443 of the Italian Civil Code, with recognition of option rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code, and also with exclusion of the option rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, for the purposes of the issue of warrants.

The Board of Directors believes that it can execute the aforementioned proxy after the extraordinary Shareholders' Meeting by means of a **share capital increase**, with consideration and in a divisible manner, totaling a **maximum amount (including the premium) of not more than 3 million Euro** to be offered as an option to the Shareholders pursuant to Article 2441, paragraph 1, of the Italian Civil Code ("**Delegated Option Increase**"), as well as by combining - free of charge - the existing ordinary shares and newly issued shares (having the same characteristics as ordinary shares in circulation and with regular dividend rights) with warrants incorporating the right to underwrite new ordinary shares of the Company with a corresponding share capital increase for the purposes of exercising the warrants for a maximum amount (including the share premium) of not more than 32 million Euro, again within the limits of the aforementioned proxy ("**Warrant Delegated Increase**").

The terms and conditions of the Delegated Option Increase and the Warrant Delegated Increase, including the exact number of ordinary shares to be issued, the option assignment ratio and the relative issue price as well as the exact number of warrants to be combined, free of charge, with the shares deriving from the Delegated Option Increase, the warrant assignment ratio and the relative exercise price, will be defined by the Board of Directors at the time of implementation of the proxy and near the time of initiation of the option offer. The Company will file - in relation to the warrants that will be issued in combination with the new shares resulting from the Delegated Option Increase - an application for admission to trading on the multilateral trading system of AIM Italia.

The operation - which is currently expected to be implemented - with regard to the Delegated Option Increase - within the first half of 2021 - , is part of the group of multiple initiatives already undertaken by management in order to mitigate the negative effects of Covid-



19 and preserve the economic and financial solidity of the company; it aims to support the Company's international development and expansion strategies, thereby allowing the firm to promptly take advantage of opportunities that may arise, both in Italy and abroad and even for a medium-long term time period as well as with reference to any acquisition operations.

The transaction retains the support of the majority shareholder RG Holding S.r.l. (holder of a share equal to 41.03% of the share capital of the Company) and of the shareholder Trawell Co S.p.A. (holder of a quota equal to 11.04% of the share capital of the Company), who confirmed their commitment to underwrite their share of the Delegated Option Increase.

It should be noted that the this Delegated Option Increase is not subject to the provisions on the public offer of financial instruments pursuant to Art. 100 of Legislative Decree No. 58/98 ("TUF", Consolidated Financial Act), Art. 34-ter of the Regulations adopted with Consob resolution No. 11971/99 ("Issuers Regulation"), in accordance with the provisions of Art. 3 of EU Regulation 2017/1129 ("Prospectus Regulation"), while the free allocation of warrants does not constitute a public offer of securities pursuant to the Prospectus Regulations and the TUF.

"In the spirit of seizing the numerous opportunities in our sector, we want to propose a share capital increase aimed at the capitalization of the company as well as the growth of international activities and the opportunity to fully take advantage of current market conditions in order to finance any M&A transactions that are currently available due to the pandemic"- declares **Rudolph Gentile, CEO and Chairman of SosTravel**. "In addition- continues **Gentile** - we want to gradually focus our development efforts on both customer base acquisition and organization in the United States of America, where we believe that our range of services can be highly appreciated".

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**Sostravel**, founded in 2017 by Rudolph Gentile, is a company operating in the market of passenger assistance services. The Company operates under the "Sostravel" and "Flio" trademark, and through the Sostravel App proposes itself as "aggregator" of a range of air passenger assistance services during the whole journey, from departure to arrival at the destination airport, with the aim of becoming an important reference point" for passengers "before, during and after their journey".

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