



PRESS RELEASE

Sostravel: The Board grants the Chairman a mandate to convene the shareholders' meeting in order to deliberate on the purchase of own shares

Milan, 17 October 2019. **Sostravel.com SpA**, a company listed on Borsa Italiana (Italian Stock Exchange) - AIM Italia segment (ticker: SOS), a digital operator in the air transport passenger assistance market, announced that the Board of Directors resolved to authorize the Chairman to convene the shareholders' meeting for the purposes of deliberating on the authorization to purchase and dispose of own shares pursuant to Art. 2357 et sequitur of the Italian Civil Code.

The authorization to the Board of Directors to purchase and dispose of own shares must be granted within the limits and in accordance with the provisions of the Italian Civil Code as well as with applicable EU and national regulations (including EU Regulation 596/2014 and the Delegated Regulation EU 1052 / 2016) in addition to complying with the market practices accepted by Consob (where applicable, and in force at the time).

The authorization of the shareholders' meeting is not meant to implement operations to reduce share capital and, if granted, will have the following purposes:

- promoting, even through the use of intermediaries, the liquidity of the security;
- fulfilling obligations deriving from any distribution programs - either for consideration or free of charge – relative to shares or stock options to directors, employees and collaborators of the Company;
- constituting a share depository to be used as compensation in any extraordinary transactions or shareholding exchange transactions;
- using its shares as an advantageous investment object for an efficient use of the liquidity generated by the Company's core operations;
- conveying a positive signal of trust to the market in relation to the Company's stock.

The proposal of the Board provides that the latter be authorized to purchase own shares for the maximum number allowed by law and for a period of 18 months from the date of authorization; this would be implemented through the use of available profits and/or reserves generated from the most recently and regularly approved financial statements.

The purchase transactions may be implemented, within the limits specified above, once or repeatedly and directly on the market, in accordance with methods established by the Board of Directors which, in any case, guarantee equal treatment of the shareholders as well as compliance with regulations for the organization and management of multilateral trading systems; all of the above must be in compliance with the provisions of EU Regulation 596/2014, including the accepted market practices pursuant to Article 13 of EU Regulation 596/2014, EU Regulation 1052/2016 and generally applicable regulations.

The purchase and sale of own shares will be implemented in compliance with the economic terms and conditions that will be determined by the Board of Directors on the basis of the nature and characteristics of the transaction while also taking into account the market performance of the Company's shares and the latter's interests.

In any case, purchases must be made at a price per share that cannot deviate – neither as a decrease, nor increase - by more than 20% compared to the average of the reference prices recorded by the stock price in the last five trading sessions preceding each single operation.



The aforementioned price limit will not be applicable in the following cases: (i) sale of own shares to directors, employees, and/or collaborators of the Company and/or of companies controlled by the latter for the implementation of incentive plans; (ii) operations in relation to which it is opportune to proceed with the exchange or transfer of share packages, even through exchanges or contributions, (iii) operations on capital that involve the assignment, disposal or cancellation of own shares including, as examples, mergers, spin-offs, the issue of convertible bonds or warrants served by own shares.

The company does not currently hold own shares.

The explanatory report - following the Board's proposal - will be published pursuant to the deadlines and with the modalities prescribed by applicable legislation and, therefore, amongst other locations, on the Company's website under the specific Investor Relations section - Information for Shareholders.

"The primary objective is to create a share depository to be used for extraordinary transactions - states **Rudolph Gentile, Chairman and CEO of sostravel.com** – while also benefiting from the current discounted value of the stock price".

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Sostravel, founded in 2017 by Rudolph Gentile, is a world leader in information services for airport passengers. The Company operates under the "Sostravel" and "Flio" brands and, through the Sostravel App, aims to present itself as an "aggregator" of a range of assistance services to air passengers throughout their journey, from departure to arrival in the airport of destination and with the aim of becoming, for the latter, an important point of reference "before, during and after the trip".

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