



PRESS RELEASE

DEFINITION OF THE TERMS AND CONDITIONS OF THE SHARE CAPITAL INCREASE IN OPTION ON THE PART OF THE BOARD OF SOSTRAVEL.COM

THE TERMS AND CONDITIONS FOR THE ISSUE OF THE WARRANTS NAMED "WARRANT SOSTRAVEL.COM 2021-2024" AND THE SHARE CAPITAL INCREASE FOR THE EXERCISE OF THE WARRANTS HAVE BEEN APPROVED

Gallarate, 02 June 2021 - Following up on the communications to the market of 28 May 2021, SosTravel.com S.p.A. (AIM Italia, ticker: SOS), a digital operator in the assistance services market for air transport passengers ("SosTravel" or the "Company"), announced that its Board of Directors, meeting today, has resolved in relation to: (i) the detailed terms and conditions of the paid and divisible share capital increase to be offered as an option pursuant to Art. 2441, paragraph 1 of the Italian Civil Code, deliberated by the Board of Directors on 28 May 28, 2021 in execution of the proxy granted pursuant to Art. 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting on the same date ("**Delegated Option Increase**"); (ii) the detailed terms and conditions for the issue of the warrants which are combined free of charge with the newly issued shares and derived from the aforementioned share capital increase ("**Warrants**"); (iii) the detailed terms and conditions of the share capital increase in service of the exercise of the Warrants ("**Warrant Delegated Increase**"). It should be noted that the relative recapitalization resolutions approved on 28 May 2021 by the Extraordinary Shareholders' Meeting and by the Board of Directors were registered in the register of companies on 31 May 2021. The updated version of the Articles of Association are available to the public at the registered office and within the Company's website at www.sostravel.com.

The resolutions of the Board of Directors are part of the share capital increase in support of the Company's international growth; the latter was initiated on 28 May 2021 by means of the conferment - from the Shareholders' Meeting of SosTravel - of a proxy to the Board of Directors to increase the share capital along with the subsequent partial exercise of the same proxy.

The operation aims to support the development and international growth of the Company and will allow the latter to rapidly and promptly seize any opportunities that may arise both in Italy and abroad, even with reference to any acquisition operations.

In this context, the assignment of the Warrants to the underwriters of the Delegated Option Increase aims to encourage the involvement of all Shareholders in the recapitalization operation and in supporting the growth of the Company, even in the medium-long term.

The operation therefore pursues the objective of relaunching SosTravel's international growth and seizing any future opportunities for expansion in foreign markets in a timely manner and over a time period that extends to 2024.

Delegated Option Increase



The Board of Directors resolved that the Delegated Option Increase will be implemented through the issue - in the case of full underwriting - of a **maximum of 1,196,245 new SosTravel ordinary shares** without par value and with regular dividend rights (the "**New Shares**"), to be offered as an option to the Shareholders pursuant to Art. 2441, paragraph 1 of the Italian Civil Code with a ratio of one New Share for every five ordinary shares held, and at the underwriting price of **Euro 1.00** (of which Euro 0.10 to be allocated to the share capital and Euro 0.90 to the share premium). The maximum value of the Delegated Option Increase, in the event that all Shareholders underwrite the increase, is therefore equal to **Euro 1,196,245.00**.

The issue price of the New Shares was determined by taking into account - amongst other items - the market conditions and the trends in the price of the Company's shares, as recorded in the multilateral trading system AIM Italia / Alternative Capital Market, organized and managed by Borsa Italiana SpA ("**AIM**"), as well as by considering market practices for similar transactions and the Company's economic and financial performance. The price incorporates a discount of approximately (i) 6.98% compared to the reference price of the Company's shares recorded as of 1 June 2021 (equal to Euro 1.075); (ii) 11.63% compared to the average of the reference prices of the Company's shares recorded in the last month (equal to approximately Euro 1.1316); and (iii) 11.59% compared to the average of the reference prices of the Company's shares recorded in the last three months (equal to circa Euro 1.1311).

The Board of Directors has also established the timing, indicated below, of the divisible share capital increase to be offered as an option to the Shareholders. The offer will also be published on the Company's website at www.sostravel.com and on the authorized storage system 1INFO at www.1info.it and made available to the public at the Company's registered office.

ISIN code IT0005446502 has been assigned to the option rights for the underwriting of the New Shares represented by coupon no. 1. The ex-dividend date of the option rights is 7 June 2021, with a record date of 8 June 2021 and assignment on 9 June 2021.

The option rights valid for the underwriting of the New Shares may be exercised, under penalty of forfeiture, from **7 June 2021 to 23 June 2021** (the "**Option Period**") and will be tradable on AIM from 7 June 2021 to 17 June 2021.

Acceptance of the underwriting offer for the New Shares must be implemented by signing forms that are specifically prepared by the authorized intermediaries adhering to the centralized management system of Monte Titoli S.p.A.; the rights are registered with the latter. The underwriting form will be made available as of the start date of the Offer Period on the Company's website and at the intermediaries participating in the centralized management system managed by Monte Titoli S.p.A. Intermediaries will be required to communicate the relevant instructions to Monte Titoli S.p.A. by 2.00 pm on 23 June 2021. Each underwriting party must submit a specific request with the modalities and within the deadline that his/her depositary intermediary will have communicated in order to ensure compliance with the above deadline.

Acceptance of the offer will be irrevocable and cannot be subject to conditions. Full payment of the New Shares must be disbursed to the authorized intermediary to whom the underwriting



request was submitted, in accordance with the terms and modalities indicated in the application form. No charges or ancillary expenses are foreseen by SosTravel to be charged to the underwriting party.

The New Shares underwritten by the end of the Option Period will be credited to the accounts of the intermediaries participating in the centralized management system managed by Monte Titoli at the end of the accounting day of the last day of the Option Period and with availability on the same date. The New Shares will have the same characteristics and will provide the same administrative and financial rights as any SosTravel shares outstanding as of the date of their issue and will be traded on AIM.

Pursuant to Art. 2441, third paragraph, of the Italian Civil Code, any option rights not exercised by the end of the Option Period will be offered on AIM by the intermediary appointed by the Company within the month following the end of the Option Period, and for at least two trading days unless closed. In advance. The start and end dates of the offer period on AIM will be communicated in advance to the public - along with the number of option rights not exercised and subject to the offer on AIM - by means of a specific press release published on the Company's website at www.sostravel.com and within the authorized storage system 1INFO at the address www.1info.it.

Any unexercised rights will be assigned the ISIN code IT0005446510.

The KIDs relative to the option rights and any unexercised rights will be published on the Company's website in accordance with the law and regulations.

It should be noted that the majority shareholder RG Holding S.r.l. (holder of a share equal to 41.02% of the share capital of the Company) and the shareholder TraWell Co S.p.A. (holder of a quota equal to 11.04% of the share capital of the Company) have confirmed their commitment to underwrite their share of the Delegated Option Increase. RG Holding S.r.l. is a company controlled by the CEO and Chairman of the Board of Directors of SosTravel, Mr. Rudolph Gentile (also owner of a direct shareholding equal to 0.01% of the Company's share capital); RG Holding S.r.l. in turn controls TraWell Co S.p.A. with a shareholding equal to 56.53% of the share capital.

The Company forecasts to conclude the Delegated Option Increase within the first half of 2021 in order to be able to benefit - given the applicability of the required conditions - from the tax facilitations provided for by Art. 26 of Law Decree No. 34/2020 (converted with Law No. 77/2020), which recognizes in favor of the transferring companies a tax credit equal to 50% of the losses exceeding 10% of shareholders' equity, gross of the losses themselves, and up to 30% of the paid share capital increase approved after 19 May 2020, with full payment by 30 June 2021. The percentage increased to 50% for share capital increases approved and carried out in the first half of 2021.

Warrant Delegated Increase



On today's date, the Board of Directors determined the number of Warrants to be combined free of charge with the New Shares resulting from the Delegated Option Increase, resolving in favor of the issue of a **maximum of 11,962,450 Warrants** which will be combined free of charge in the ratio of 10 Warrants for each New Share that is underwritten. In addition, the Board of Directors set **the exercise price of the Warrants at Euro 1.20**.

The Warrants provide each holder with the right to underwrite the conversion shares of SosTravel with the ratio of one conversion share for each Warrant presented for exercising.

Consequently, the Warrant Delegated Increase is expected to be implemented by issuing a maximum of 11,962,450 conversion shares, corresponding to a maximum value of Euro 14,354,940.00.

The Warrants may be exercised in the period between 1 September 2021 and 16 December 2024. The Warrants will be entered into the centralized management system of Monte Titoli S.p.A. Under a dematerialized regime pursuant to the laws and regulations in force and will be credited to the accounts of the intermediaries participating in the centralized management system managed by Monte Titoli at the end of the accounting day of the last day of the Option Period, and with availability on the same date.

The Warrants will be assigned the ISIN code IT0005446718.

The KIDs relative to the Warrants will be published on the Company's website in accordance with the law and regulations.

The Company will promptly 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 AIM.

The document for the admission to trading of the Warrants and the "*SosTravel.com 2021-2024 Warrant Regulations*" will be made available within the deadlines provided for by regulations in force and at the registered office as well as on the Company's website: www.sostravel.com.

Finally, it should be noted that - given that the warrants previously issued by the Company are still in circulation (*Warrant Sostravel.com 2018-2021*) - the corresponding exercise price with regard to the third exercise period (1-15 July 2021) will be subject to adjustment in accordance with the provisions of the relevant Regulations available on the Company's website at www.sostravel.com.

It is hereby confirmed that there is no obligation to publish an Informational Prospectus pursuant to Reg. EU 2017/1129 ("**Prospectus Regulations**") as well as in accordance with Legislative Decree No. 58/98 ("**TUF**") and the Regulations adopted with Consob resolution No. 11971/99 ("**Issuers Regulation**") given the maximum amount, set at Euro 1,196,245.00, of the share capital increase in question. In fact, the Delegated Option Increase falls within the cases of inapplicability of the provisions relative to the public offer of financial instruments provided for by Art. 100 of the TUF and Art. 34-ter, paragraph 01 of the Issuers' Regulation, in accordance with the provisions of Art. 3, paragraph 2, section 1, letter b) of the Prospectus Regulations. It should also be noted that the



free allocation of the Warrants, as well as the consequent Warrant Delegated Increase, does not constitute a public offer of securities pursuant to the Prospectus Regulations and TUF, as also clarified by the ESMA Q&A.

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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”.

For further information:

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