



## PRESS RELEASE

### THE EXTRAORDINARY SHAREHOLDERS' MEETING OF SOSTRAVEL.COM S.P.A. GRANTS A PROXY TO THE BOARD OF DIRECTORS OF THE COMPANY TO INCREASE THE SHARE CAPITAL

#### THE BOARD OF DIRECTORS PARTIALLY EXERCISES THE PROXY TO INCREASE THE SHARE CAPITAL

*Gallarate, 28 May 2021* - Following up on the communications to the market of 12 and 24 May 2021, SosTravel.com S.p.A. (AIM Italia, ticker: SOS), a digital operator in the market for assistance services for air transport passengers ("**SosTravel**" or the "**Company**"), announced that - on today's date - the Extraordinary Shareholders' Meeting resolved unanimously to grant a proxy to the Board of Administration in order to increase the share capital up to a maximum amount of 35 million Euro, including any share premium, to be executed even in a divisible manner and in one or more installments as well as within five years from the date of the resolution, in compliance with Article 2443 of the Italian Civil Code, both with recognition of the option rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code and also with the exclusion of the option rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, even by issuing warrants.

Following the shareholders' meeting, the Board of Directors resolved to partially execute this proxy by means of:

- a paid and divisible share capital increase (progressively for each installment), up to a maximum amount of Euro 1,300,000.00 (one million three hundred thousand), including the share premium and through the issue of ordinary shares without par value; these will retain the same characteristics as ordinary shares in circulation on the date of issue and will have regular dividend rights, to be offered as an option to shareholders pursuant to Art. 2441, paragraph 1, of the Italian Civil Code. This increase must be underwritten within the final deadline of 30 June 2021 ("**Delegated Option Increase**");
- the issue of warrants - to be combined free of charge with the ordinary shares deriving from the aforementioned Delegated Option Increase ("**Warrant**"), at the rate of 10 (ten) Warrants for each new underwritten ordinary share - with each incorporating the right to underwrite, within the final deadline of 16 December 2024 included, a new ordinary share with no par value and with regular dividend rights and retaining the same characteristics as the ordinary shares in circulation on the effective date of the exercise of the Warrant;
- an additional increase in share capital for the purposes of exercising the Warrants, with consideration and in a divisible manner (progressively for each installment), up to a maximum amount of Euro 15,000,000.00 (fifteen million), including any share premium and through the issue of ordinary shares without par value, having the same characteristics as the ordinary shares in circulation at the issue date and with regular dividend rights; they must be underwritten within the deadline of 16 December 2024 with



the ratio of a new ordinary share for each exercised Warrant ("**Warrant Delegated Increase**").

At the same time, the Board of Directors resolved to postpone - to a subsequent Board meeting to be held near the start of the period of the option offer - the specific determination of the detailed elements of the operation and, in particular, of the issue price of the new shares deriving from the Delegated Option Increase as well as the maximum number of newly issued ordinary shares, the option assignment ratio to the Shareholders of the new ordinary shares, the amount of the Delegated Option Increase and the allocation ratio between capital and share premium, the maximum number of Warrants to be issued -and consequently the maximum number of ordinary conversion shares to be issued for the purposes of the exercise of the Warrants - as well as the strike price of the Warrants and the amount of the Warrant Delegated Increase.

The minutes of the resolutions of the Shareholders' Meeting and of the Board of Directors which were approved today have been filed for registration with the competent registry of companies and have been made available on the Company's website at [www.sostravel.com](http://www.sostravel.com).

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.

It should be noted that the recapitalization operation retains the support of the majority shareholder RG Holding S.r.l. (holder of a share equal to 41.02% 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. 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 plans to implement the Delegated Option Increase within the first half of 2021 in order to take advantage of the tax benefits provided for by Law Decree No. 34/2020 (conv. with Law no. 77/2020).

It is hereby confirmed that - due to the maximum established amount of 1.3 million Euro - the 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 (Consolidated Financial Act).



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](http://www.sostravel.com).

\* \* \*

**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:

SosTravel.com S.p.A.  
Investor Relations  
Nicola De Biase  
[investor.relations@sostravel.com](mailto:investor.relations@sostravel.com)  
[www.sostravel.com](http://www.sostravel.com)  
Tel: +39 0331 1587117  
Fax: +39 0331 1582452

Nomad  
Banca Finnat S.p.A.  
Alberto Verna  
[a.verna@finnat.it](mailto:a.verna@finnat.it)  
Palazzo Altieri Piazza del Gesù, 49  
00186 Roma, Italia  
Tel:+39 06 69933219  
Fax:+39 06 69933236

Specialist & Analyst Coverage  
Banca Finnat S.p.a.  
Lorenzo Scimia  
[l.scimia@finnat.it](mailto:l.scimia@finnat.it)  
Tel. +39 06 69933 446

Spriano Communication & Partners  
Cristina Tronconi, Matteo Russo  
Mob. 346 0477901  
[ctronconi@sprianocommunication.com](mailto:ctronconi@sprianocommunication.com)  
[mrusso@sprianocommunication.com](mailto:mrusso@sprianocommunication.com)  
[www.sprianocommunication.com](http://www.sprianocommunication.com)