



## PRESS RELEASE

The deed of merger by incorporation of Digital Destination Company S.r.l. into Sostravel.com S.p.A. was stipulated.

The shareholders' agreement between RG Holding S.r.l. and the shareholders of Digital Destination Company S.r.l. was stipulated.

Resignation of all members of the Board of Directors of Sostravel.com S.p.A., effective as of the Shareholders' Meeting which will be convened for the renewal of the Board of Directors

*Milan, 29 September 2022.* SosTravel.com S.p.A. ("**SOS**" or the "**Company**") and Digital Destination Company S.r.l. ("**DDC**") communicate that they have signed today the deed of merger by incorporation of DDC into SOS (the "**Merger**" or the "**Transaction**"), in implementation of the resolutions approved by the shareholders' meetings of SOS and DDC in date 14 June 2022.

The statutory effects of the Merger will be effective as of 1 November 2022.

The Merger deed stipulated today renders effective after having verified the relative conditions - the merger operation between SOS and DDC which is regulated by the investment agreement undersigned on 5 May 2022 between SOS and RG Holding S.r.l. (as the relative majority shareholder of SOS), on the one hand, and DDC and the shareholders of DDC, on the other, (the "**Investment Agreement**"), which was disclosed to the market by means of a press release issued on 5 May 2022.

In accordance with the commitments undertaken in the Investment Agreement, RG Holding S.r.l. and the shareholders of DDC also undersigned today a shareholders' agreement aimed at regulating governance and share transfers relative to post-Transaction SOS (the "**Shareholders' Agreement**").

In particular, as already announced in the press release issued on 5 May 2022, and by virtue of this Shareholders Agreement, inter alia: (i) RG Holding and the shareholders of DDC have undertaken to jointly submit and vote on a single list for the appointment of the members of the Board of Directors, composed of five members, and of the Board of Statutory Auditors, within which the shareholders of DDC will have the right to designate the majority of the members; (ii) specific lock-up constraints are provided for a duration of 12 months from the undersigning of the agreement on at least 70% of the shareholdings in the share capital of SOS which will be held by RG Holding S.r.l. and by the DDC shareholders following the completion of the Transaction, without prejudice to certain cases of authorized transfers; and (iii) specific subjects are envisaged on which the post-Merger SOS Board of Directors will be called upon to deliberate with the favorable vote of at least two directors appointed by the shareholders of DDC and one director appointed by RG Holding.

Given the above, and on today's date, all three members of the SOS Board of Directors in office - whose mandate would have expired on the date of the Shareholders' Meeting called to approve the financial statements of 31 December 2022 - have resigned. from their office as directors, effective as of the date of the ordinary Shareholders' Meeting to be convened for the appointment of the new administrative body.

Taking into account the resignations of all members of the Board of Directors, a convocation notice for the Shareholders' Meeting will be published shortly for the purposes of renewing the Board of Directors following a redetermination of the number of members. In this regard, it is expected that the ordinary Shareholders' Meeting will be convened in first call on Monday 24 October 2022 and on second call on Tuesday 25 October 2022.

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"The merger is a step forward in the growth of the digital economy in Italy" - **said Carmine Colella, CEO of Digital Destination Company.** "Two young and new economy companies, focused on tourism, a sector of excellence for our country, join forces to conquer the audience of world travelers."

"Our mission now is to grow our app - Sostravel - and have a positive and long-term impact on our customers, collaborators and investors," **said Rudolph Gentile, Chairman and CEO of Sostravel.**

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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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