

PRESS RELEASE

Sostravel: The Board of Directors approves the proposal for the buyback of company shares.

Gallarate, March 13, 2023, Sostravel.com S.p.A. (Euronext Growth Milan, ticker: SOS and OTCQB New York, ticker SOSAF), a digital travel company offering booking services, digital itineraries including information on flights and airports, car rental, proprietary experiences and services including the Lost Luggage Concierge through app [sostravel](#) and [flio](#) as well as through the platforms [www.sostravel.com](#) and [www.amareitalia.com](#), ("SosTravel" or the "Company"), announces that the Board of Directors, which met today, has conferred to the President and the Chief Executive Officer, separately, the powers to convene the shareholders' meeting called to approve the financial statements as at 31 December 2022 in order, among other things, to approve on the authorization to purchase and dispose of treasury shares ex. art 2357 and following the Civil Code.

The authorization of the shareholders' meeting is required for the following purposes:

- set up a stock of securities", useful for any future extraordinary finance operations;
- seize the opportunity to make a good investment, also in consideration of the risk and expected return of alternative investments.
- carry out subsequent purchase and sale transactions of shares, within the limits permitted by law;
- Incentivize and retain employees, collaborators, directors of the Company, any subsidiaries, and/or other categories of subjects chosen at the discretion of the Board of Directors (in the context of stock incentive plans, structured in any form);
- carry out transactions such as the sale and/or exchange of treasury shares for the acquisition of shareholdings and/or instrumental properties and/or the conclusion of agreements with strategic partners;

The Board's proposal envisages that the same is authorized to purchase treasury shares in the maximum number permitted by law, for a period of 18 months from the date of the shareholders' resolution approving the proposal. Within the duration of any authorization granted, the Board may carry out share purchases in one or more tranches and at any time, to a freely determined extent and time frame, in compliance with the applicable rules, including on a revolving basis (so-called revolving), with the graduality deemed appropriate in the interest of the Company.

Authorization is requested for the purchase of Company shares with no par value, up to a maximum number which, taking into account the Company shares held from time to time in the Company's portfolio, does not overall exceed one-fifth of the capital company represented by shares in circulation, in compliance with the provisions of article 2357, paragraph 3, of the Civil Code and in any case for a maximum value of Euro 250,000.00.

The purchase transactions may be carried out, within the limits specified above, in one or more tranches, directly on the market, according to the methods established by the Board of Directors which, in any case, guarantee equal treatment of the shareholders and compliance with the organization and management of multilateral trading systems, in compliance with the provisions of EU Regulation 596/2014, including the market practices accepted by the latter pursuant to article 13, of EU Regulation 2016/1052 and the applicable general legislation.

With regard to disposal operations, the Board of Directors proposes that the authorization permit the adoption of any method deemed appropriate to correspond to the aims pursued - including the use of treasury shares to service stock incentive plans and/or the transfer of real and/or personal rights and/or securities lending – to be carried out either directly or through intermediaries, in compliance with the provisions of the law and regulations in force on the matter. The purchase and sale transactions of treasury shares carried out will be disclosed to the market in the terms and in the manner set out in the current regulatory legislation.

It was also proposed to the Shareholders' Meeting to authorize the Board of Directors so that, pursuant to and for the purposes of article 2357-ter of the Civil Code, it may dispose, in whole or in part, in one or more tranches, of the treasury shares purchased, under the following terms and conditions: (i) the shares may be alienated or otherwise transferred at any time and without time limits; (ii) the unit price for the sale of the shares and/or the criteria, methods, terms, and conditions of use of all the treasury shares in the portfolio which are appropriate to correspond to the aims pursued may be established by the Board of Directors.

Subject to authorization by the Company's shareholders' meeting, the purchase and sale of treasury shares will be carried out according to the criteria and conditions determined by the Board of Directors, having regard to the implementation methods to be used concretely, as well as the trend of the prices of the shares in the period preceding the transaction and in the best interest of the Company, in compliance with the terms, conditions, and requirements established by the applicable legislation.

In any case, the purchases must be made: (i) at a price per share that cannot deviate by more than 15% from the reference price recorded by the stock in the trading session preceding each individual transaction; and (ii) at a price that is not higher than the higher of the price of the last independent transaction and the price of the highest current independent bid on the trading venue where the purchase is made.

The Company does not currently hold treasury shares.

The explanatory report on the Board's proposal will be disseminated within the timescales and in the manner prescribed by the applicable legislation, and therefore, among other things, on the Company's website, in the specific Investor Relations section - Information for Shareholders.

Carmine Colella, Chief Executive Officer declares: ***"in the light of the Business Plan presented on 2 February, we believe that sostravel.com is an excellent investment."***

Rudolph Gentile, Chairman of the Board of Directors concludes: ***"a purchase of treasury shares may also be useful for any future extraordinary finance operations."***

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For more information:

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