

PRESS RELEASE

Sostravel.com: improvement of 2023 forecasts

2023 REVENUES: 19.5 million euros (vs 18 million euros in the Business Plan) up +8.3%

2023 EBITDA: over 1 million euros (vs 455 thousand euros in the Business Plan) with a clear growth of over 100%

Milan, 6 June 2023 – Sostravel.com S.p.A. (Euronext Growth Milan, ticker: SOS e OTCQB New York, ticker SOSAF), a digital travel operating the sostravel and flio apps, and www.sostravel.com & www.amareitalia.com platforms. A digital tour operator and travel-tech company, it develops proprietary digital travel solutions, such as the Lost Luggage Concierge for luggage protection and recovery, and Dr. Travel, a telehealth service designed for travelers, (“SosTravel” or the “Company”), announces that the Board of Directors, which met today to monitor the management performance, also following the agreement signed exclusively for three years for the entire structure of "Rocca Dorada, in southern Sardinia and the agreement with Edenviaggi, the Alpitour group for the Jumbo Watamu in Kenya, deemed it appropriate to update the estimates relating to the 2023 financial year.

In particular, it is estimated that the Company will close the year with a **turnover of Euro 19.5 million, with a positive difference of Euro 1.5 million compared to the previously communicated estimate (equal to approximately Euro 18 million).**

Furthermore, **an improvement in EBITDA is estimated for 2023: compared to what was previously communicated (455 thousand euros), an increase of over one million euros is expected.** An improvement in margins is estimated also attributable to the management's decision to focus on "empty for full" agreements in the light of experience and historical results.

The return of air traffic and the new airports in the network where the Lost Luggage Concierge service is offered are leading to higher-than-expected growth in volumes.

In this context, taking into account the growth of the Company's business, the Board of Directors has decided to consider any changes or updates to the business plan for subsequent years and will promptly inform the market.

Carmine Colella, Chief Executive Officer of Sostravel.com said: *"The early start of sales for the 2023 season, a choice we adopted in October 2022, made it possible to improve occupancy rates at the start of the season, with an interesting increase in profitability for the current year."*



For more information:

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