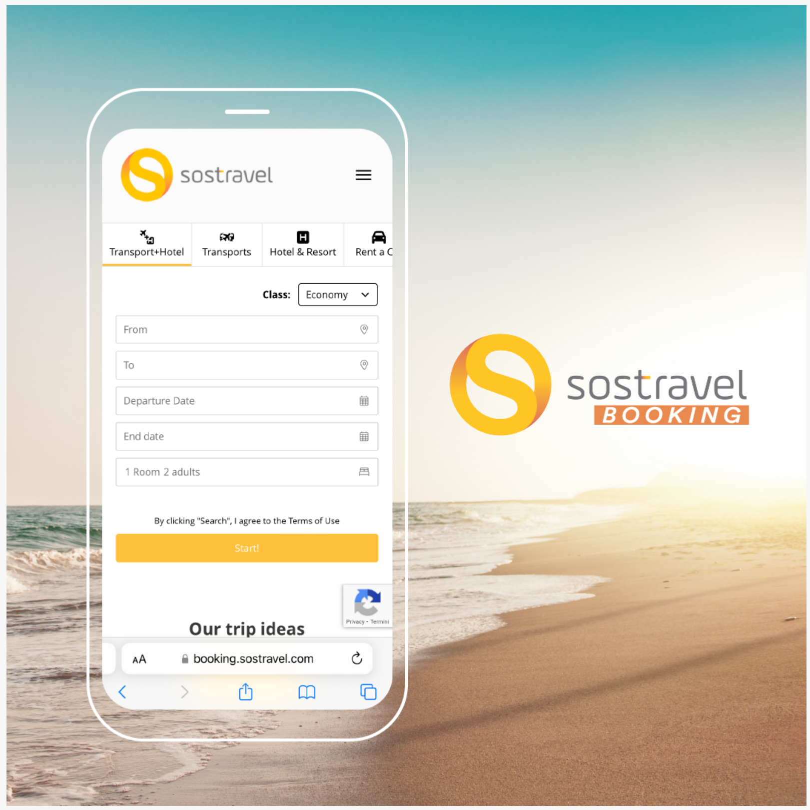
Sostravel.com: The Board approves the share buyback

The Board conferred the powers to call the shareholders' meeting to vote on the share buyback in connection with the approval of the 2022 financial statement.



Sostravel.com booking platform

MILAN, MI, ITALY, March 14, 2023 /EINPresswire.com/ -- Sostravel: The Board of Directors approves the proposal for the buyback of company shares.

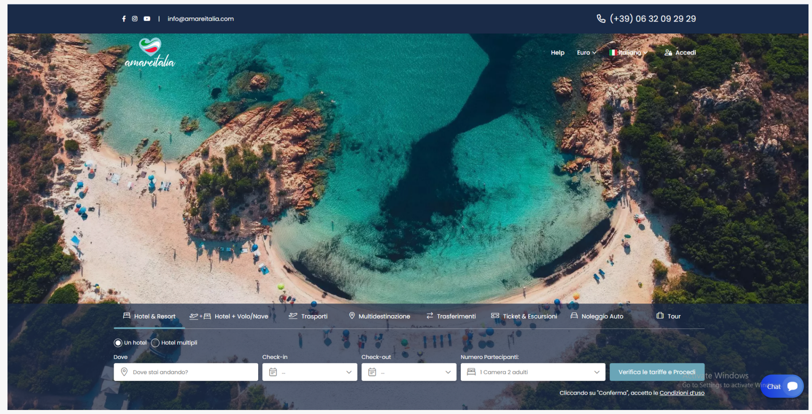
Sostravel.com S.p.A. (Euronext Growth Milan, ticker: SOS and OTCQB New York, ticker SOSAF), a digital travel company offering booking services, digital itineraries including information on flights and airports, car rental, proprietary experiences, and services including the Lost Luggage Concierge through 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 of 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 Italian Civil Code.

> In the light of the Business Plan presented, on 2 February, we believe that sostravel.com is an excellent investment.”
>
> *Carmine Colella, CEO of Sostravel.com*

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.



Amareitalia.com booking platform for Italian holidays

Sostravel.com long logo

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 Company does not currently hold treasury shares.

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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