



PRESS RELEASE

**TraWell: partnership with the Americans of Secure
Wrap for the renewal of the concession agreement in Miami and the implementation of the agreement
for the marketing of the Lost Luggage Concierge service on the Secure Wrap Group's network -
CORRECTION AND INTEGRATION OF THE COMMENT OF 7.6**

Gallarate, 8 June 2021 – TraWell Co S.p.A. (“**TraWell Co**” o la “**Società**”) (AIM Italia, ticker: TWL), world leader in baggage protection and tracking services for airport passengers, as a correction to what was disclosed to the market yesterday, specifies that the agreement reached on 7 June 2021 with Secure Wrap Group, Inc. ("Secure Wrap") concerned the transfer of a minority interest in the American joint venture Safe Wrap Of Florida JV, LLC (and not of the direct subsidiary Safe Bag USA LLC).

As a result of this agreement, Safe Wrap Of Florida JV, LLC is now owned by:

- Safe Bag USA, LLC, for il 51%;
- Secure Wrap, for the remaining 49%.

Safe Bag USA LLC remains 100% owned by TraWell Co.

It should also be noted that the transfer of the aforementioned minority interest (equal to 23.5% of Safe Wrap Of Florida JV, LLC) does not provide for the payment, by the purchaser Secure Wrap Group, Inc. ("Secure Wrap") of a direct financial consideration, either in favour of Safe Bag USA LLC or in favour of its parent company TraWell Co.

The consideration for the transaction is represented by the commitments undertaken by the purchaser Secure Wrap towards the TraWell Group:

- (a) (a) the completion of all useful and/or appropriate activities for the purposes of obtaining the renewal of the concession, which expired on 30 April 2021, for the exclusive provision by Safe Wrap Of Florida JV, LLC of baggage wrapping services at Miami Airport (Florida) until March 2027, without prejudice to further extensions;
- (b) (b) the implementation, as distributor of TraWell Co and in execution of the Partnership Agreement concluded on 4 March 2020 (already communicated to the market on the same date), of the marketing of the Lost Luggage Concierge service across the entire network of the Secure Wrap Group (active in 17 countries in North and South America, with over 50 points of sale) by 31 December 2021.

As already disclosed to the market, the agreement also provides for the confirmation of the previous agreements relating to the management of the joint venture Safe Wrap Of Florida JV, LLC. and the reciprocal commitment of the parties not to carry out, directly or indirectly, any activities that might compromise or prejudice the desired renewal of the concession relationship between Miami airport and Safe Wrap Of Florida JV, LLC, or which in any way have as their object the independent participation of the parties in any tender for the allocation of commercial space or licenses to operate at Miami Airport.

Lastly, TraWell Co specifies that Safe Wrap Of Florida JV, LLC, in the 2020 financial year generated revenues totalling EUR 3,378,000.00 and a positive net result of EUR 370,000.00. At 31 December 2020, Safe Wrap Of Florida JV, LLC had a positive NFP of EUR 970,000.00.

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