

## PRESS RELEASE

**THE BOARD OF DIRECTORS APPROVES THE NEW 2023-2027 STRATEGIC PLAN AND COMMUNICATES THE PRELIMINARY DATA FOR 2022, WITH EBITDA AT 7.4 MILLION DOLLARS (+50% COMPARED TO THE PREVIOUS PLAN).**

**THE COMPANY ALSO APPROVES THE UPDATE OF THE FINANCIAL CALENDAR, THE APPOINTMENT OF THE NEW INVESTOR RELATOR AND UPDATES THE PROCEDURE FOR THE APPOINTMENT OF THE INDEPENDENT DIRECTOR**

**Milan, 3 April 2023** – TraWell Co S.p.A. (Borsa Italiana, Ticker: TWL, OTCQX New York, Ticker TRWAF), the leading provider of protection services, baggage storage, products, and ancillary services (including the Lost Luggage Concierge service provided by Sostravel.com), announces that the Board of Directors, held today, resolved on the following matters.

### **1.- Update of the 2023-2027 Strategic Plan based on the 2022 management preliminary data.**

The Board of Directors also approved the New 2023-2027 Business Plan, referred to in the following summary, which will be presented to the investors, as per the update Financial Calendar, in the web conference scheduled for 5 April.

The positive revision of the Plan starts from the preliminary final management results of 2022 which include the following elements:

- **Over 28 million dollars in revenues** with a 33% growth over 2021, thanks to the new network of concessions
- **EBITDA of 7.4 million dollars**. The margin in 2022 stood at around 25%, more than double that of 2021, because of cost cuts, and thanks to the performance of North American airports and the recovery in world passenger traffic.
- **EBIT of 1.96 million dollars**, up 80% compared to 2021
- Net result unchanged due to some necessary goodwill write-downs
- **NFP debt down by 20%** compared to 2021 due to the repayment of bank loans with the cash flows produced by management.

Based on the 2022 preliminary final data described above, management has made the following updates to the 2023-2027 Business Plan with respect to the previous development:

- **Revenues up by an average of 27%** in the period 2023-2027 compared to the previous plan.
- **EBITDA: +66%** in 2022 compared to the previously forecast value, up on average by 37% in the period 2023-2027 compared to the previous plan.
- **Net result up 48%** in 2023, up on average by 31% in the period 2023-2027 compared to the previous plan.
- **NFP clearly improving**, with a positive balance already expected in 2025 instead of 2026 in the previous plan.

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Business Plan - October 22 Release						
	2022	2023	2024	2025	2026	2027
Revenues	22.7	25.5	27.9	29.4	31.1	33.7
EBITDA	4.4	5.0	5.8	6.5	6.9	7.6
EBIT	4.1	4.3	5.3	5.9	6.6	7.2
P&L	3.3	2.9	3.9	4.4	5.0	5.4
EUR/USD 1.08						
NFP (Cashflow)	8.2	6.2	3.3	0.4	-3.0	-7.3
Business Plan - April 23 Update						
	2022	2023	2024	2025	2026	2027
Revenues	29.0	33.9	36.6	37.9	39.1	41.2
EBITDA	7.4	7.1	8.6	8.9	9.3	9.9
EBIT	2.0	6.0	7.6	8.1	8.4	9.2
P&L	0.8	4.4	5.5	5.7	6.0	6.6
EUR/USD 1.09						
NFP (Cashflow)	8.1	4.8	0.5	-2.4	-5.9	-8.8

The updated 2023-2027 Business Plan is available on the company's website <https://www.trawellco.com/en/investors/>

It should be noted that the accounting data relating to 31 December 2022 present in the press release are preliminary management figures and have not, to date, been audited. The draft financial statements (with the related reports) and the consolidated financial statements for the year ended 31 December 2022 will be examined, as per the financial calendar, during the meeting of the board of directors scheduled for 27 April 2023. and will be subject to legal auditing by Audirevi S.r.l.

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*"In these six months, the Group has demonstrated its ability to implement the Plan presented in October 2022. We have achieved the objectives ahead of time, bringing shareholders a strong acceleration of EBITDA, through internal growth" - comments Rudolph Gentile, Chief Executive Officer of Trawell Co. – "Above all, the current and prospective contribution of Malpensa and Linate have allowed the positive revision of the economic-financial objectives up to 2027, but also the operational adjustments to the global network of commercial concessions."*

**Gentile concludes:** *"This plan also does not envisage acquisitions or the winning of new airport concessions, therefore we hope to be able to continue to bring positive updates in the near future."*

## 2.- Update of the Financial Calendar: meeting with investors

In today's meeting, the Board of Directors updated the financial calendar (already approved during the meeting of 23 January 2023 referred to in the press release of the same date), with the inclusion of the meeting with investors and financial analysts scheduled for next **5 April 2023 at 3.00 pm CEST.**

TraWell will meet investors and financial analysts in virtual mode to discuss the results relating to the preliminary operating results as of 31 December 2022 and updates to the 2023-2027 Strategic Plan.

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Rudolph Gentile, President and Chief Executive Officer (as well as IR), Gianluca Farioli, CFO, and Edoardo Zarghetta, IR Advisor, will be present and it will be possible to participate by connecting to the following Zoom Webinar link [https://us06web.zoom.us/webinar/register/WN\\_1KzIVi9yRmSjZ6OriYyTVg](https://us06web.zoom.us/webinar/register/WN_1KzIVi9yRmSjZ6OriYyTVg)

Any documentation relating to the event will be made available on the day of the Web Conference on the website <https://www.trawellco.com/en/investors/> in the "Company Presentations" section and subsequently on the website [www.borsaitaliana.it](http://www.borsaitaliana.it) and [www.otcmarkets.com](http://www.otcmarkets.com), in the Actions/Documents section.

As a result of this update, pursuant to art. 17 of the Euronext Growth Milan Issuers' Regulation, the Company announces that the following Financial Calendar:

- 5 April 2023, 3.00 pm: web conference to discuss the results relating to the preliminary operating results as of 31 December 2022 and updates to the 2023-2027 Strategic Plan.
- 27 April 2023: Board of Directors for the approval of the draft financial statements and consolidated financial statements 2022.
- 30 and 31 May 2023 (1st and 2nd call): ordinary shareholders' meeting to approve the 2022 financial statements.
- 28 September 2023: Board of Directors for the approval of the half-year financial report as at 30 June 2023.

The updated financial calendar is available on the company's website <https://www.trawellco.com/en/investors/>

### **3.- Appointment of Investor Relator**

The Board of Directors, today, as part of the reorganization of the duties relating to the management of relations with investors, has appointed, with effect from today, Mr. Rudolph Gentile as "Investor Relator", replacing Mr. David Debach, who had previously resigned from the function, to continuously oversee the relationship with the market.

### **4.- Update of the procedure for acquiring the prior opinion of the Euronext Growth Advisor (EGA) regarding the proposal for the appointment of independent director(s) of the Company**

The Company informs that, today, the Board of Directors, with the consent of the Euronext Growth Advisor Baldi & Partners, has approved the new "Procedure for the acquisition of the prior opinion of the Euronext Growth Advisor (EGA) regarding the proposal of appointment of independent director(s) of Trawell" (the "Procedure").

In particular, the Procedure, adopted by the Issuer on a voluntary basis, intends to illustrate the process by which:

the. the Requesting Shareholders (as defined in paragraph 3 of the Procedure) who intend to present a list for the election of the members of the Board of Directors (the "List") can obtain, before filing the List pursuant to art. 16.6 of the Statute, the prior opinion of the EGA pursuant to art. 6-bis, Part One, of the EGM Issuers' Regulations in relation to the possession of the Independence Requirements by the candidate(s) Independent Director(s) that the Requesting Shareholders intend to indicate in the List (the "Preliminary Opinion");

# TraWell Co

ii. the Board of Directors, in the cases envisaged by paragraph 5 of the Procedure, intends to proceed with the replacement of the Independent Director by proceeding pursuant to art. 2386 of the Civil Code, can obtain the prior opinion of the EGA pursuant to art. 6-bis, Part One, of the EGM Issuers' Regulations in relation to the possession of the Independence Requirements by the candidate(s) Independent Director(s) (the "Eventual Opinion").

The document is available on the company's website <https://www.trawellco.com/en/investors/>

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## **Information about TraWell Co.**

TraWell Co is a leading global provider of protection services, baggage storage, products, and ancillary services (including the Lost Luggage Concierge service provided by Sostravel.com). Listed on Euronext Growth Milan (ticker: BIT:TWL), and trading on the OTCQX in New York (ticker: TRWAF), the company operates 135 stores at 38 airports in 13 countries, with more than 200 employees and 4 million customers served worldwide. TraWell Co. provides unique exposure to a portfolio of travel and retail services. With 25 years of experience, TraWell capitalizes on the growth of air travel and spending on wellness and safety services.

## **For more details:a**

### **TraWell Co. S.p.A.**

Investor Relations

Rudolph Gentile

[investor.relations@trawellco.com](mailto:investor.relations@trawellco.com)

[www.safe-bag.com](http://www.safe-bag.com)

### **EGA**

Baldi Finance S.p.A.

Luca Carra

[lcarra@baldiandpartners.it](mailto:lcarra@baldiandpartners.it)