

TraWell Co

PRESS RELEASE

The Board of Directors of Trawell Co S.p.A. approves the proposal to the shareholders for two operations on the capital.

Milan, May 9, 2024 – (Borsa Italiana, Ticker: TWL, OTCQX New York, Ticker TRWAF), TraWell, a global leader in luggage protection, storage services, and traveler accessories, announces that its Board of Directors, having met today, has decided to propose to its shareholders a voluntary capital reduction in two parts during the upcoming shareholders' meeting scheduled for May 30-31, 2024.

Specifically, the Board of Directors intends to propose the following measures as part of an overall strategy to streamline the company's capital structure (also considering the positive results as of December 31, 2023, see press release from April 29, 2024):

a) An action aimed at nullifying previous losses, with accounting allocation from existing reserves (amounting to EUR 5,807,032.62) and a partial voluntary reduction of the share capital (amounting to EUR 4,308,764.19);

b) A further voluntary reduction of the share capital under Article 2445 of the Civil Code, resulting in a total reduction of EUR 6,959,961.87 (bringing the resultant capital to EUR 5,000,000.00), to be allocated EUR 1,000,000 to the replenishment of the legal reserve and EUR 5,959,961.87 to other reserves.

The number of shares issued and in circulation will not change, and the agenda for the May 30-31, 2024 meeting will be accordingly updated.

Detailed financial and asset data related to these points, along with a report from the administrative body, will be made available on the company's website in the manner and within the timeframes stipulated by current regulations.

President and CEO Rudolph Gentile stated: *"The positive results for the year ended December 31, 2023, allow the Board of Directors to consider implementing programs for distributing dividends and repurchasing company shares. In light of this, we propose this operation to streamline the company's capital structure, divided into two stages and detailed in the corporate documents available to shareholders from May 15 onwards on the company's website."*

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Iscritta al Registro delle Imprese
di Varese n°VA-1997-61387
Iscritta al R.E.A. di Varese n°254114

Capitale Sociale: 16.268.726,06 EURO i.v
Società soggetta a direzione e
coordinamento di RG Holding S.r.l.

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About TraWell Co.

TraWell Co is the global leader in luggage protection, storage, and associated products and services (including the Lost Luggage Concierge service for lost luggage provided by Sostravel.com). Listed on Euronext Growth Milan (ticker: TWL) and the OTCQX in New York (ticker: TRWAF), the company operates 127 stores across 42 airports in 13 countries, with over 200 employees and 4 million customers served worldwide. TraWell Co. provides unique exposure to a portfolio of commercial activities and services for travelers. With 25 years of experience, TraWell benefits from the growth in the air travel industry and spending on wellness and security services.

For further information

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