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20 November 2019

Regarding launch of sale of shares, held by Central European Tour Operator S.a.r.l. in AB "Novaturas"

Please be informed that Central European Tour Operator S.a.r.l., holding 3 700 874 shares in AB "Novaturas", legal entity code 135567698, registered at A. Mickevičiaus str. 27, Kaunas, Lithuania (the **Company**) with a par value of EUR 0.29 each (i.e. 47.40% of all the shares of the Company; the **Shares**) has approved the launch of sale of a block of Shares in the Company, by way of an accelerated bookbuilding (the **ABB**).

Central European Tour Operator S.a.r.l. intends to sell a block of the Shares for up to EUR 5 million, however during the ABB process the selling shareholder may decide to increase the number of Shares to be sold in the ABB.

The books for the ABB will open on 20 November 2019 (with immediate effect) and are expected to be closed on 22 November 2019 (subject to potential acceleration, if so decided by Central European Tour Operator S.a.r.l.). Central European Tour Operator S.a.r.l. reserves the right at its absolute discretion to change the terms and / or timing of the ABB as well as not to sell the Shares at any time without disclosing any reason for doing so.

Central European Tour Operator S.a.r.l. will provide the information to the Company on pricing and the allocation of the Shares (if applicable) immediately following the closing of the books.

AS LHV Pank acts as the lead bookrunner in connection with the sale of Shares by Central European Tour Operator S.a.r.l.

IMPORTANT NOTICE:

This communication is not an offer for the sale of securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). Central European Tour Operator S.a.r.l. does not intend to register any portion of the ABB in the United States and does not intend to conduct a public offering of securities in the United States and/or in any other jurisdiction.

This communication in the United States is intended only for qualified institutional buyers (the "QIB") and by accepting delivery of this communication in the United States, you confirm that you are a QIB. The securities referred to herein may only be sold pursuant to Regulation S of the Securities Act and in the US, pursuant to an exemption from the Securities Act, strictly only to a limited number of QIBs (as defined in Rule 144A under the Securities Act) and in certain other countries, only to authorized professional institutional investors. The securities are "restricted securities" as defined in Rule 144A under the Securities Act and any allocation will only be made on the basis of the purchaser executing an investor representation letter.

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This communication and any subsequent offer of securities may be restricted by law in certain jurisdictions, and persons receiving this communication, or any subsequent offer should inform themselves about and observe any such restrictions and must not under any circumstances forward this communication to any other person. Failure to comply with such restrictions may violate the securities laws of any such jurisdiction. The ABB is only addressed to and directed (i) at persons in Member States of the European Economic Area

who are “qualified investors” within the meaning of Article 2(1)(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as well as (ii) at fewer than 150 natural or legal persons per Member State, other than qualified investors under Article 1(4)(b) of the above regulation. In addition, in the United Kingdom, this communication is being distributed to, and is directed only at, qualified investors who: (i) are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Financial Promotion Order”); (ii) persons falling within any of the categories of persons described in Article 49 of the Financial Promotion Order; and (iii) any other persons to whom it may otherwise lawfully be made (all such persons together being referred to as “relevant persons”).

Any investment or investment activity to which these materials relate are available only to relevant persons in the United Kingdom and qualified investors in any Member State of the European Economic Area other than the United Kingdom and will only be engaged with such persons.

Any investment decision to buy Shares must be made solely on the basis of publicly available information of AB “Novaturas”. Such information is not the responsibility of Central European Tour Operator S.a.r.l. and / or LHV Pank and has not been independently verified by any of them.

LHV Pank is acting for Central European Tour Operator S.a.r.l. and no one else in connection with the ABB process and will not be responsible to anyone other than Central European Tour Operator S.a.r.l. for providing advice or the protections afforded to clients in relation to any transaction or any matters referred to in this communication.

LHV Pank and any of its respective related parties, may participate in the ABB on a proprietary basis.

For and on behalf of Central European Tour Operator S.a.r.l.:

(position, full name, signature)