

PRESS RELEASE

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BCD HOLDINGS CONCLUDES TRANSACTION WITH TUI AG

*NEW COMPANY, BCD TRAVEL, TO BEGIN OPERATING APRIL 3 AS
WHOLLY OWNED TRAVEL LOGISTICS COMPANY*

Zeist, The Netherlands, March 31, 2006 - The transaction between the Dutch travel and financial services company, BCD Holdings N.V, and the German travel concern, TUI AG, regarding the take-over of the latter's international corporate travel business, TQ3 Travel Solutions Management Holding GmbH, was formally concluded today.

In addition, early next month, BCD Holdings expects to formally conclude the transaction regarding the acquisition of the British corporate travel entity The Travel Company.

The two acquired businesses shall be integrated with BCD Holding's own corporate travel company, WorldTravel BTI, to form BCD Travel, one global travel logistics company with one management. The company's headquarters will be located in Amsterdam.

BCD Travel will be the market leader in Germany, The Netherlands, Belgium and Denmark, and rank in the top five in other major markets such as the United States and the United Kingdom. The wholly owned and partner entities that make up BCD Travel will operate in 96 countries on five continents, and they currently post combined sales of US\$12 billion. The company's worldwide work force will be in excess of 12,000.

In 2006, BCD Holdings expects its total activities in the travel industry, including BCD Travel, to reach a total sales volume of U.S.\$ 13 billion. The number of employees will rise to approximately 14.000.

BCD Travel will shift the focus from straightforward travel management services to being the leading provider of travel logistics, helping companies streamline strategic business management, simplify their travel processes, and decrease the costs of doing business

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About BCD Travel

BCD Travel is the leading provider of global travel logistics, streamlining operations and strategic business management to enable customers to achieve maximum travel program savings. We help businesses navigate the complex landscape of products, services and suppliers within the corporate travel experience. BCD Travel will operate in 96 countries on five continents, with US\$12 billion in total sales and a combined worldwide workforce in excess of 12,000.

About BCD Holdings N.V.

BCD Holdings N.V. is a Dutch, family-owned company, founded by John A. Fentener van Vlissingen in 1975, which focuses on the travel industry and financial services. The operating companies of BCD Holdings N.V. post total sales of US\$14 billion and 14,000 employees.