

NEWS RELEASE

BCD Travel increases investment in Brazil in a move that strengthens South American presence as part of ongoing growth strategy

UTRECHT, The Netherlands, November 9, 2017 – BCD Travel today announced it has taken full ownership of its operation in Brazil after purchasing all outstanding shares from its current joint venture partner, Antonio Fernando Slomp. The acquisition positions BCD strongly for further growth in Latin America's largest economy. The company's Brazil operation employs approximately 300 people.

"Our additional investment strengthens our strong presence in a market where our clients need to be, and it allows us to enhance our product and service offerings in Brazil and grow our business in a key emerging market," said Mike Janssen, BCD's president of the Americas region.

This week's announcement follows the establishment in October 2013 of a new Brazilian joint venture, and BCD's subsequent acquisition of a controlling interest in it. Since acquiring that controlling interest, BCD upgraded telephony infrastructure, instituted new workflow management processes, implemented a world-class back-office system and improved training and development. With this move to full ownership, BCD will continue investing heavily in technology and solutions that enhance service, improve data and offer other benefits for clients in Brazil.

Slomp and his Brazilian travel management company, Avipam, has been part of the BCD Travel network since 2006. With offices in both São Paulo and Rio, Avipam is a strong local player in Brazil.

"We have enjoyed many years of cooperation with BCD Travel as a partner and shareholder, and we welcome this change. The strong relationship and trust between Avipam and BCD Travel will position us to collaborate on any mutually beneficial opportunities that arise in the future, for either Brazilian or global corporations," said Slomp.

The largest economy in Latin America and ninth largest in the world, Brazil provides significant opportunities for companies doing business there. The country has the world's fifth largest population, with almost 210 million people.

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About BCD Travel

BCD Travel helps companies make the most of what they spend on travel. For travelers, this means keeping them safe and productive, and equipping them to make good choices on the road. For travel and procurement managers, it means advising them on how to grow the value of their travel

program. In short, we help our clients travel smart and achieve more. We make this happen in 108 countries with almost 13,000 creative, committed and experienced people. And it's how we maintain the industry's most consistent client retention rate (95% over the past 10 years), with 2016 sales of US\$24.6 billion. For more information, visit www.bcdtravel.com.

About BCD Group

BCD Group is a market leader in the travel industry. The privately-owned company was founded in 1975 by John Fentener van Vlissingen and consists of BCD Travel (global corporate travel management), Travix (online travel: CheapTickets, Vliegwinkel, BudgetAir, Flugladen and Vayama), Park 'N Fly (off-airport parking), Airtrade Holland (consolidation and fulfillment) and joint venture Parkmobile International (mobile parking applications). BCD Group employs over 14,000 people and operates in 108 countries with total sales of US\$26.4 billion, including US\$10.4 billion partner sales. For more information, visit www.bcdgroup.com.