

NEWS RELEASE

BCD Travel takes majority stake in Colombia as part of ongoing investment growth strategy in South America

UTRECHT, The Netherlands, July 16, 2018 – BCD Travel today announced that it has taken a majority ownership stake in its operation in Colombia, a BCD partner since 1999. Longtime BCD Travel Colombia partner Andres Mongui will continue as country manager under the new ownership structure, reporting to Rob McTeague, Managing Director, Latin America.

Colombia will join Argentina, Brazil, Chile, Costa Rica, Mexico and Peru in BCD's owned markets in Latin America. The Colombia operation plans to retain the current workforce and expects to continue growing the business.

“Ownership in Colombia made a lot of sense for us because of the outstanding work Andres has done in building a successful agency with a reputation for excellence,” said Mike Janssen, BCD's Global COO and President of the Americas region. “Our M&A strategy prioritizes acquisitions in markets with significant customer transactions that also represent large growth and revenue potential. Many of our global customers invest significant travel spend in Colombia, and we project long-term growth in the country.”

The fourth largest country in South America and one of the continent's most populous nations with 47 million people, Colombia attracts major global corporations with its substantial oil reserves and major production of gold, silver, emeralds, platinum and coal.

BCD's investment in Colombia is the latest in a multi-year series of expansion moves. Other acquisitions of majority stakes and full ownership include travel operations in Brazil, China, Dubai Hong Kong and Poland, Acendas Travel and World Travel Services in the U.S., Nordic travel agency Ticket Biz, global Grass Roots Meetings & Events, U.K.-based international events agency Zibrant, marketing logistics agency Plan 365 Life Sciences and mobile technology company GetGoing.

“My partnership with BCD Travel for nearly 20 years has helped my agency reach a leading position in the Colombian market, and we've developed a high level of trust in the entire global organization,” Mongui said.

McTeague added: “Based on our track record of successful travel management consolidations, I have extremely high confidence in our ability to continue offering businesses from around the globe the highest service quality available in Colombia without compromising savings.”

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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 109 countries with almost 13,500 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 2017 sales of US\$25.7 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) and Airtrade (consolidation and fulfillment). BCD Group employs over 14,500 people and operates in 109 countries with total sales of US\$27.9 billion, including US\$10.4 billion partner sales. For more information, visit www.bcdgroup.com.