

ALTOUR



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Travel Leaders Group and ALTOUR Announce Merger

The two travel agency powerhouse organizations represent nearly \$24 billion in annual sales

New York, NY (July 27, 2017) – Today, it was officially announced that Travel Leaders Group and ALTOUR have signed an agreement to unite under common ownership to form a single, powerhouse travel agency organization with nearly \$24 billion in annual sales. There will be no substantive operating changes or name changes to either ALTOUR or Travel Leaders Group’s businesses or organizations. Closing of this combination is expected to occur following regulatory approval in satisfaction of other customary conditional proceedings.

Alexandre Chemla, founder, President and Chief Executive Officer of ALTOUR, will remain in his current leadership role and Ninan Chacko will continue to serve as Chief Executive Officer of Travel Leaders Group. In addition, upon the closing, Mr. Chemla will become a shareholder and join the Board of Directors of Travel Leaders Group Holdings.

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About ALTOUR

With sales of \$2.6 billion in 2016, ALTOUR is an independently owned travel management company based in the United States, serving the luxury and mid-markets globally. In addition to travel management services, ALTOUR companies include ALTOUR Air, ALTOUR Tech, ALTOUR Meetings and Incentives and the ALTOUR Global Network. ALTOUR is ranked among the largest travel agencies in the UK by Buying Business Travel and The Los Angeles Business Journal ranks ALTOUR as the #1 travel agency in Los Angeles County. ALTOUR has also been consistently named to the “CMI 25” listing as one of the largest and most influential meetings and incentives companies by MeetingsNet. www.altour.com

About Travel Leaders Group

Travel Leaders Group (www.TravelLeadersGroup.com) is transforming travel with a commitment to our vacation and business travel clients via our progressive approach toward each unique travel experience. Having already assisted millions of travelers, Travel Leaders Group manages leisure, business and franchise travel operations under a variety of diversified divisions and brands, including: All Aboard Travel, Andrew Harper Travel, Colletts Travel, Corporate Travel Services, CruCon Cruise Outlet, Cruise Specialists, Nexion, Protravel International, SinglesCruise.com, Travel Leaders Corporate, Travel Leaders Network and Tzell Travel. With annual sales of over \$21 billion, Travel Leaders Group currently ranks as #1 among U.S. travel management companies in *Business Travel News*’ annual rankings.