

Hotelbeds Group provides update on technology strategy

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- Chris Branagan appointed Director of Technology and Executive Committee member
- Senior leadership team for technology department also confirmed
- Technology platform for all the Group's brands will be fully integrated by end of year
- News forms part of the ongoing integration of Tourico Holidays and GTA into Group

Palma, 3 May 2018. Hotelbeds Group, the world's leading bedbank, has today provided an update on its technology strategy following the integration of Tourico Holidays and GTA into the Group last year.

Further to the announcements made in January confirming the line-up of the company's [top leadership team and new departmental structure](#), Chris Branagan, previously the Chief Technology Officer (CTO) of GTA, has now been appointed as Director of Technology for the whole Group. Chris will become a member of the company's Executive Committee and will be responsible for the development and implementation of technology across the Group's platforms, systems, and tools to further enhance the bedbank's technology offering.

As part of the completion of the appointment of the top 350 managers in its newly revised structure announced in late March, the technology department has now additionally confirmed its senior leadership positions and departmental structure, combining the best talent from Tourico Holidays, GTA and Hotelbeds.

Following the decision announced late last year of the selection of the IT platform and architecture for the enlarged organisation, additionally today the Group can confirm that all of its bedbank brands - Hotelbeds, Bedsonline, Tourico Holidays, and GTA - will all be transitioned onto the same technology platform by the close of this year.

Carlos Muñoz, Bedbank Managing Director at Hotelbeds Group states, "Firstly I would like to congratulate Chris for taking on this role and look forward to working closely with him on the company's Executive Committee; additionally I would like to congratulate his technology leadership team for the new roles they'll also be taking on and thank them in advance for their hard work and innovation.

"This best-of-the-best team is already hard at work innovating the hotel and ancillaries distribution chain. I'm certain that our best-in-class B2B technology platform will help our commercial partners everywhere increase revenues and reduce costs, connecting over 170,000 hotels worldwide to over 60,000 travel intermediaries around the globe."

Chris Branagan, Director of Technology, said "It gives me great pleasure to be chosen to lead the technology function at such an important stage in the integration of GTA and Tourico Holidays into the Group; I would also like to congratulate all of those who will be part of my technology leadership team.

"Following a significant amount of analysis, preparation and strategic planning behind the scenes, I now feel confident to announce that the integration will be completed at a technology level before the end of the year, with all of our bedbank brands using the same technology platform. We will be updating our partners in due course to explain how they will benefit from these changes. "

The news follows significant growth in the size of Hotelbeds Group's business in 2017 through the acquisitions of Tourico Holidays and GTA, two leading bedbanks with a strong presence in North America and Asia-Pacific respectively. Following their integration there is now a portfolio of over 170,000 hotels selling to over 60,000 travel intermediaries globally via the Group's proprietary B2B technology platform.

In late March two important announcements were made in relation to the integration of Tourico Holidays and GTA into the Group. Firstly, that following an objective and comprehensive process to select the very best profiles from a strong talent pool, around 350 positions drawn from all three businesses, at both senior management and management levels, had been confirmed in all areas with the exception of the IT department. Based on organisational design principals created with the support of expert external consultants, the appointments were designed to respond to the new reality of Hotelbeds Group's expanded operations following the integration of Tourico Holidays and GTA.

Secondly, the sale of the Group's Destination Management division to TUI, the world's leading tourism group, as a continuation of Hotelbeds Group's strategic focus on its bedbank core. TUI will acquire for an enterprise value of €110 million all of the assets of Hotelbeds Group's Destination Management division, which represents the Group's incoming services offering and is made up of three main global brands: Destination Services, Intercruises Shoreside & Port Services, and Pacific World. The transaction is subject to customary regulatory and anti-trust approvals.

About Hotelbeds Group

Hotelbeds Group is a business-to-business provider of services to the travel industry globally and the leading bedbank worldwide.

The Group's proprietary technology helps providers of travel services distribute their offering to travel sellers globally via an easy-to-use, advanced technology platform that increases reach, revenue and yield for both the provider and the seller.

Operating mainly under the Hotelbeds, Bedsonline, Tourico Holidays and GTA brands, the company connects over 60,000 travel intermediaries across more than 185 source markets globally with travel providers in over 200 countries representing more than 170,000 hotels, 22,000 transfer routes and 16,000 activities.

In September 2016 the company became independent under the ownership of Cinven and the Canadian Pension Plan Investment Board (CPPIB). In June 2017 Tourico Holidays became part of Hotelbeds Group, followed by GTA also joining the Group in October; both companies remain independent brands whilst they are being integrated into the Group.

The Group is headquartered in Palma de Mallorca, Spain.

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