

Our response to COVID-19

Submitted by Antonia Aguilo on Tue, 24/03/2020 - 16:13

Palma - Spain, 24 March 2020 - Given the unprecedented impact that COVID-19 is having on the global travel industry, Hotelbeds would like to update all stakeholders on its top three priorities: protecting the health of employees, standing by commercial partners and ensuring business continuity.

The pandemic is having a very significant impact on both cancellations and forward bookings. Nonetheless we are a global, financially robust business, in regular dialogue with our supportive shareholders. Therefore, together with the actions we are taking to protect the business, we are well positioned to both withstand these unparalleled circumstances and help our partners fully benefit from the recovery when it occurs.

The actions we have taken:

- **Home working:** To both protect the health of our employees and ensure business continuity, the vast majority of our staff globally have been working from home since Monday 16 March. They are properly equipped with the technology needed to work effectively and we have provided them with up-to-date health and safety guidance.
- **Adapting our activity:** Due to reduced demand we are adapting the working hours of our employees across the business and at the same time refocusing our efforts towards ensuring we are in the best possible shape to capture the volumes when they return. We will continue monitoring this challenging situation and adapt our measures as required.
- **Operational staffing:** We have temporarily put in place increased staffing levels at our operations centres worldwide to respond to the very high demand for re-bookings and cancellations.
- **Keeping our partners updated:** We are in continual contact with our commercial partners to support them at this difficult time and have launched a dedicated COVID-19 web portal.
- **Global 'force majeure':** We declared a 'force majeure' for all bookings worldwide subject to a few exceptions^[1]. This means, in most circumstances, travellers will receive a full refund on their bookings.
- **Collaborating with our supplier partners:** We are adapting contracts with our hotel and supplier partners in line with the current context of travel restrictions, hotel closures and flight cancellations.

Carlos Muñoz, Hotelbeds' Managing Director commented: "On behalf of the whole management team, I would personally like to thank all of our staff globally who have been working tirelessly with full commitment and professionalism over the last weeks responding to this unforeseeable shock to the industry and wider world.

"Despite the very difficult situation the industry is facing, we can be confident that the demand will come back, and when it does, we will do all we can to help our valued customers and supplier partners recover their business at the very earliest opportunity."

"These are truly unprecedented times and we wish to assure our stakeholders that we recognise our responsibility and the part we play in their physical and economic wellbeing. Our prayers and thoughts are with everyone's families."

About Hotelbeds

Hotelbeds is the world's leading business-to-business Bedbank.

In a fragmented and complex travel landscape, Hotelbeds provides over 180,000 hotels across the globe with access to high-value, complementary distribution channels that significantly increase occupancy rates and optimise RevPAR – while not competing with the hotelier's direct distribution strategy.

Hotelbeds does this by offering hoteliers access to a network of over 60,000 hard-to-access B2B travel buyers such as tour operators, retail travel agents, airline websites, and loyalty partners in over 140 source markets worldwide. These channels provide hotel partners with returning guests that book further in advance, cancel less, spend more in-destination and stay longer.

In addition to accommodation, Hotelbeds is also the world's largest B2B seller of travel ancillaries, offering 24,000 transfer routes and 18,000 activities, as well as attractions, tickets and car hire. Operating under the 'Beyond the

Bed' product line, it provides both hoteliers and travel distribution partners with an efficient platform and powerful tools to easily integrate and commercialise its leading portfolio of high-margin products.

The company is headquartered in Palma, Spain and employs around 5,000 employees across over 60 offices globally.

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[1] See our website at www.hotelbeds.com for up to date information on the current exceptions

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