



STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE - April 11, 2017

FLIGHT CENTRE TRAVEL GROUP STRENGTHENS E-COMMERCE CAPABILITIES

THE Flight Centre Travel Group (FLT) has strengthened its global e-commerce presence and capabilities.

The company today announced that it had acquired a 24.1% interest in Bibam, an Argentina-based travel and technology group with a strong presence in the on and offline leisure, corporate and wholesale sectors.

Bibam (Biblos América), Argentina's second largest travel group, owns and operates the Biblos brand and fast growing e-commerce player Avantrip.com.

The company is also the licensee in Argentina for FCM, the global corporate travel management network that FLT created in 2005.

Strategic Rationale and Deal Structure

Dean Smith, FLT's president in the Americas, said the company's investment in Bibam would deliver:

- Enhanced digital commerce capabilities through access to Bibam's scalable e-commerce platforms and software development teams
- A low-risk entry to Argentina and a footprint for further growth across multiple travel sectors
- Access to a strategically aligned and experienced partner; and
- New growth opportunities for Bibam through access to FLT's suite of products and tools and strong digital marketing capabilities, which have now been centralised in a Boston-based digital North Atlantic (dNA) area

"We are thrilled to partner with such strong operators in this dynamic market, which is also an emerging IT hub," Mr Smith said.

"We have had a long relationship with Biblos through its involvement in the FCM corporate travel network and have identified further growth opportunities in Argentina and throughout the Latin America region in corporate travel and in other sectors, particularly online.

"We have been impressed with the company's proprietary technology platform and the level of talent in the organization.

"Avantrip's fast growth in the online retail space is a testament to the massive opportunities in Argentina and the Latin America region in general.

"As FLT's digital transformation gains momentum, we are excited to partner with CEO Cristian Adamo and his team to further improve our e-commerce and mobile services through access to great talent and software."

FLT will pay \$US7million for its 24.1% stake in Bibam and will be represented on the company's board, with Mr Smith to be appointed a director.

The investment follows FLT's acquisition of two specialist online businesses during the 2016 financial year:

- Boston-based StudentUniverse; and
- BYOjet.com, which was founded in Australia and has now been launched in Singapore, New Zealand and the UK

During the 2017 financial year, FLT expects its online leisure businesses, which also include the rapidly growing flightcentre.com.au website, to generate in the order of \$1billion in total transaction value (TTV) globally.

About Bibam

Biblos Travel, Bibam's leisure, corporate and wholesale brand, was founded in 1979 by Sergio Durante, with current owners Carlos Adamo, Guillermo Monti and Cristian Adamo investing in the business in 2003, 2005 and 2010 respectively

Bibam's 2011 acquisition of travel technology startup Avantrip.com grew its e-commerce team and online business exponentially, helping it become one of the leading online players in the region.

The business, which is based in Buenos Aires, employs 440 people and generates about \$US240million in TTV, making it Argentina's second largest travel agency group.

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About Flight Centre Travel Group

Flight Centre Travel Group (ASX: FLT) has grown to be one of the world's largest travel agency groups since its founding in 1982. Headquartered in Brisbane, Australia, the company has more than 30 brands in its portfolio (including the iconic Liberty Travel, GOGO Vacations and StudentUniverse in the US) and employs more than 19,000 people globally,