



STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE – May 1, 2014

FLIGHT CENTRE TRAVEL GROUP ACQUIRES DUBLIN-BASED CORPORATE AGENCY

THE Flight Centre Travel Group (FLT) has strengthened its European corporate travel presence.

The company has today agreed to acquire Ireland's Travelplan Corporate Limited, a Dublin-based travel management business, from the Abbey Travel Group.

Prior to the acquisition, Travelplan Corporate was part of the global FCm Travel Solutions travel management network that FLT created in 2004.

The acquired business will continue to operate as FCm Ireland and will complement FLT's corporate travel businesses in the United Kingdom.

"Although relatively small, this acquisition makes sound strategic sense because it represents a cost effective, profitable and low-risk entry to Ireland, a country that is an important hub for corporate clients," FLT managing director Graham Turner said.

"We know the business and its culture well, given its longstanding involvement with FCm as a licensee, and can see real opportunities to work with Travelplan's people to expand in the years ahead and to grow bottom-line profits.

"In particular, we can see great potential in developing close ties between FLT's UK and Ireland corporate travel businesses and implementing the strategies that have underpinned the company's success in the UK.

"By having an enhanced overall presence in the region, we can also tailor a stronger service offering to existing and potential customers in Ireland and globally.

"In addition, there is potential to launch a retail travel business in Ireland in the future to operate alongside the local corporate travel business, mirroring the strategy we have successfully adopted in Asia and the Middle East in recent years."

The acquisition price has not been disclosed. The transaction will be completed in line with FLT's normal acquisition multiples and will not materially affect the company's results. The acquisition is expected to be completed this week.

Abbey Travel's retail travel business is not included in the acquisition.

FCm Ireland is expected to turnover close to Euro30million during 2014 and currently employs about 50 consultants and support staff.

The business will continue to be run by managing director Valerie Metcalfe.

“We have been a high performing partner in the FCm global network since 2005, sharing the Flight Centre commitment to excellent service and progressive technologies and we welcome the even greater network synergies that the acquisition will bring,” Mrs Metcalfe said.

“We know our global colleagues well and look forward to working together even more closely and to continued expansion and profit growth in Ireland.”

The FCm Ireland acquisition represents FLT’s first international expansion since the company launched the FCm corporate travel business in Dubai in 2007.

FLT now has 2660 businesses in Australia, the United Kingdom, the United States, Canada, South Africa, New Zealand, Singapore, Greater China (mainland and Hong Kong), India, the United Arab Emirates and Ireland.

The FCm global travel management network, which includes FLT’s company-owned corporate travel businesses and independent licensees elsewhere in the world, extends to an additional 88 countries.

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