



STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE - March 14, 2016

FLIGHT CENTRE TRAVEL GROUPS EXPANDS IN EUROPE

THE Flight Centre Travel Group (FLT) has taken its first steps into Continental Europe.

FLT announced today that it had continued its global expansion by acquiring Business Travel Development (BTD), a small privately-owned corporate travel agency based in the Netherlands.

The acquisition strengthens FLT's corporate travel offering globally and represents:

- FLT's first expansion onto the continent, following its launch in the United Kingdom in 1995 and subsequent expansion to Ireland (by acquisition) in 2014; and
- The company's third new country this fiscal year, following other corporate acquisitions in Mexico (July) and Malaysia (November)

These acquisitions have extended FLT's company-owned presence to 14 countries - Australia, New Zealand, the UK, Ireland, the Netherlands, the United States, Canada, Mexico, South Africa, Singapore, Malaysia, India, Greater China and the United Arab Emirates.

FLT managing director Graham Turner said the BTD acquisition represented a cost-effective and low risk entry to a key global market.

"BTD is a profitable business that we know well and that operates in one of the world's largest corporate travel markets," Mr Turner said.

"Having a company-owned presence in the Netherlands strengthens our proposition for national and multi-national clients and gives us a platform for further growth in the country and in Europe more broadly.

"Future opportunities include the launch of a dedicated SME offering, to complement the FCM business and possibly a leisure travel offering in the longer term."

BTD turned over EURO10.3million during its 2015 financial year.

The acquired business has a lengthy association with FLT and was previously the FCM Travel Solutions corporate travel network's licensee in the Netherlands. FLT created the global FCM network in 2005 and has since expanded it to more than 90 countries, through equity-owned businesses and independent licensees.

Following the acquisition, Flight Centre's UK business, which is headed by Chris Galanty, will oversee the FCM Netherlands operation.

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