

Hotelbeds Group completes management appointments

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- Completion of over 350 appointments in second and third tier management roles
- Globally diversified and strengthened structure ensures Group's competitive offering

Palma, 27 of March 2018.- [Hotelbeds Group](#), the world's leading bedbank and business-to-business provider of services to the travel industry globally, has today provided an update on the completion of the appointment of the top 350 managers in its newly revised structure.

The news follows significant growth in the size of Hotelbeds Group's business through the acquisitions of Tourico Holidays and GTA, two leading bedbanks with a strong presence in North America and Asia-Pacific respectively. Following the 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.

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, have now been confirmed. Based on organisational design principals created with the support of expert external consultants, the appointments are designed to respond to the new reality of Hotelbeds Group's expanded operations following the integration of Tourico Holidays and GTA.

Since February the Group has been confirming in stages, internally and to partners, the appointments of colleagues who will report to members of the Executive Committee and lead key sub-functions and geographies. Additionally, over the last two weeks the line-up of the next layer of management - commonly referred to as 'Managers' within the Group - has been confirmed. Almost all roles have now been appointed, with the handful remaining to be completed in the coming weeks.

Joan Vilà, Executive Chairman at Hotelbeds Group states, "Firstly I would like to congratulate all of those who have been appointed recently. We recognize the contribution that each and every one of them will make to ensuring that Hotelbeds Group remains the most innovative and leading bedbank globally.

"We additionally would like thank the employees for their patience whilst we have been reviewing the optimum structure for our organization. Given that GTA only became part of our Group in October we are confident that we have allowed for an appropriate timeframe to ensure the most appropriate decisions were taken.

"In many cases the increased size of our newly combined business has meant that we have been able to appoint people into exciting and fulfilling new roles within our organization. However, sadly in some cases there have not been appropriate roles for every single person due to the strong talent pool available. The appointments followed a rigorous and robust review process, supported by external experts. Factors such as geography or new skillset requirements played a significant part in the difficult decisions taken. We recognize the contributions of these people and wish them all the best for the future.

"Nonetheless, in the context of our global business - which now employs thousands of staff around the world - the impact has thankfully been relatively small, and this is down to our continued growth and ambitious plans for the future. While the shape of our operations will continue to respond to the needs of the market, over the medium term we expect our headcount to remain roughly stable, and

in fact over the longer term even grow. In some areas, such as Sourcing, we are currently on an active recruitment drive.

“We are confident that we have established a very strong management team, one that is more diverse geographically as well as in terms of culture, experience and skills. Having such fighting-fit leaders at the forefront of our business across the globe will be an important factor that will enable us to lead our segment in this competitive space. The bedbank sector is evolving quickly and facing continual challenges from new entrants and technological innovation. It’s only by providing our hotel partners and travel intermediary clients with the most cost-effective and competitive solutions that we will continue to remain a market leader and grow further.”

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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