

# ONLINE TRAVEL PORTAL LIMITED

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## **GIOVANNI BISIGNANI TAKES THE HELM AT ONLINE TRAVEL PORTAL LIMITED**

Giovanni Bisignani, has been appointed Chief Executive Officer of Online Travel Portal Limited - the new pan-European travel portal, backed by nine leading shareholder airlines. These are Aer Lingus, Air France, Alitalia, Austrian Airlines, British Airways, Finnair, Iberia, KLM and Lufthansa.

In Europe, online travel retail is expected to grow from €1 billion in 1999 to €22 billion in 2003. Projections estimate that, by 2005, 9.3% of all travel sales will occur online.<sup>1</sup>

Bisignani (54) has a solid track record in the European travel industry combined with a reputation for developing major companies into the market leaders of their sector. He is best known as the enigmatic and results orientated Managing Director and CEO of Alitalia (1989 – 1994) where he turned around the airline's financial performance and substantially improved Alitalia's public image, worldwide, in terms of quality and service.

"I am delighted to have been appointed CEO of Online Travel Portal Limited. This provides an excellent opportunity for me to transfer the successes of the traditional aviation and shipping industries, to the emerging world of travel e-commerce. My personal objective is for Online Travel Portal Limited to become the consumer's preferred Internet travel service."

Bisignani was previously Managing Director and CEO of SM Logistics, a company partly owned by GE Capital and now a web-enabled company; and also President of Tirrenia di Navigazione S.p.A., Rome, one of Europe's largest shipping companies operating ferries.

Bisignani has held senior roles with the aviation industry's most prominent and influential organisations. These have included Chairman of the Association of European Airlines in Brussels; Chairman of Galileo International, and as a member of the IATA Executive and Strategic sub-committees.

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<sup>1</sup> Forrester Research

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Bisignani has a Master of Law degree from Rome University and is a graduate of Harvard Business School, Boston .

Online Travel Portal Limited's objective is to quickly establish itself as the market leader and be the first true pan-European travel portal when it launches. The site will offer the most comprehensive range of flights to, from and within Europe, as well as complementary products and services for travellers – all with the reassurance that customers are dealing with established brands that they can trust to deliver .

Online Travel Portal Limited is a joint venture among nine leading European airlines. Online Travel Portal Limited's business will be selling travel and travel related products and services primarily on the Internet. The shareholders in the joint venture are Aer Lingus, Air France, Alitalia, Austrian Airlines, British Airways, Finnair, Iberia, KLM and Lufthansa. The joint venture agreement was signed on 18 August 2000.

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