



Europe's leading airlines unveil new online travel service

Tuesday, 26th June 2001: Nine of Europe's leading airlines today unveiled plans to jointly move into the online travel market with the launch later this year of a new online travel service, selling flights and other travel products direct to the consumer.

The new travel service, named Opodo, has been created as an independent business as a result of a joint venture between Aer Lingus, Air France, Alitalia, Austrian Airlines, British Airways, Finnair, Iberia, KLM and Lufthansa. The nine airlines expect Opodo to become the market leader in European online travel – a market currently worth EUR 6.1 billion* and estimated to grow to EUR 40.9 billion by 2005*.

Opodo will offer consumers a range of competitively priced travel products including flights from over 480 airlines, hotel bookings from over 54,500 hotel properties, 23,500 car rental locations worldwide as well as travel insurance. The company aims to differentiate itself from other travel providers by delivering a truly personal, 24-hour service, seven days a week.

Headquartered in London, Opodo will operate independently from its airline shareholders, under the terms set out in the company's joint venture agreement. It plans to launch initially in Germany, UK and France later across Europe, between 2002 and 2003.

* Forrester Research

In February 2001, the company appointed the former Alitalia CEO, Giovanni Bisignani, as Chief Executive Officer and aims to recruit over a 100 permanent staff by the end of the year. CEO, Giovanni Bisignani said: "Opodo will give consumers a wealth of local knowledge and our aim is to utilise this experience to make Opodo the number one online destination in Europe for online travel bookings. Opodo aims to be a low cost distribution channel with the objective of providing consumers with choice and low fares."

"Europe has for some time lagged behind the US for online travel bookings and we believe that Europe is about to witness an explosion in demand for online travel services surpassing US growth by as early as 2004."

Nicolas de Santis, Marketing Director for Opodo, said: "In what is a crowded market, Opodo's aim is to stand out from other competitors as a trustworthy brand that caters for the individual travel needs of consumers in a personal and innovative way. Our site and product offering will be a tangible manifestation of our brand values."

Giovanni Bisignani has recruited a world class management team to run the different operational areas with Nicolas De Santis as Marketing Director; Simon Tucker as Chief Financial Officer; Matthew Noghani as Director of Technology, Eifrion Evans as Director of Business Development; Vincent Bourke as Operations Director and Jill Brady as Legal counsel.

In addition, Bisignani has assembled a team of market leading suppliers to help build Opodo into one of Europe's leading on-line

travel portals, including Sapiant, Amadeus, TRX Inc, Energis² and Broadvision.

- Sapiant is a leading US technology company and is integrating Opodo's network of local sites which customers will be able to navigate in their own language.
- Amadeus, Europe's biggest computer reservation system, will provide the country specific booking system for Opodo's customers.
- TRX Inc, which processed more than six million online travel bookings in 2000 and processes one in every four online travel tickets purchased through the web, will manage Opodo's 24 hour a day, 365 days a year call centre management and travel bookings fulfilment.
- Energis² is a FTSE 100 listed telecommunications and e-business solution provider, which will host the portal and manage incremental web traffic.
- Broadvision is a US company, listed on the New York Nasdaq and Germany's Neuer Market, with over 1,200 customers worldwide. BroadVision has developed and delivered an integrated suite of packaged applications for conducting e-commerce interactions and transactions for the Opodo portal.

Staffed by travel experts, and utilising the experience derived from nine shareholding airlines, Opodo aims to offer a more comprehensive travel service tailored for the European consumer. This will include abundant travel information including destination guides and interactive maps, and a large range of recognised travel

brands tailored for each country market. Opodo will have local independent sites serving each European market.

The name Opodo was derived from "opportunity to do" and will primarily target leisure and unmanaged business travellers who have used the web to research travel, but may not necessarily have booked, along with seasoned online travel bookers.

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Notes to editors

About Opodo

Opodo is a new online travel service created by Europe's nine leading airlines - Aer Lingus, Air France, Alitalia, Austrian Airlines, British Airways, Finnair, Iberia, KLM and Lufthansa. Opodo addresses the real needs of today's traveller by offering an unbiased and competitively priced online travel service for world travel, with access to flights from over 480 airlines, 54,500 hotel properties and car rental from over 23,500 car rental locations worldwide, as well as travel insurance. Headquartered in London, Opodo aims to become a leading provider of online travel and operates independently from its airline shareholders. Further information about Opodo is available at www.opodo.com.

Forrester research data

Forrester Research (April 2000) is the source of the European online travel market information. The European market is currently worth EUR 6.1 billion* and estimated to grow to EUR 40.9 billion by 2005*.

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