

Zurich, 30 May 2017

Kuoni Global Travel Services to be acquired by JTB Corporation

Kuoni Global Travel Services, a leading provider of Group Travel and Global MICE¹ services, announced today that it is to be acquired by JTB Corporation.

The partnership formed between Kuoni Global Travel Services and JTB Corporation will open prospects to become a global No. 1 Destination Management Company². The transaction will create opportunities to increase business in growing markets across the world through extension of local product offerings and expanding the complementary Global MICE services.

Reto Wilhelm, CEO of Kuoni Global Travel Services said: “JTB is one of the biggest and most respected market players in our industry. Joining JTB provides our company with the best positioned owner, which will help us realize the full potential of Kuoni Global Travel Services. We will be able to further enhance our service and products for customers, while creating scale and efficiency.”

Eijiro Yamakita, President & CEO of the European Regional Headquarters of JTB said: “Kuoni Global Travel Services is one of the world’s leading travel companies with an important presence especially in Asian leisure and corporate groups visiting Europe. The acquisition offers an excellent opportunity to be a unique operator by gathering the network and knowledge. It enables the provision of detailed services to meet each customer’s needs with high added-value and the expansion of the inbound business.”

The parties have agreed not to disclose further details regarding the purchase price or their contract. The acquisition is subject to approval by the relevant competition authorities and compliance with any other local legal requirements. The parties contemplate to complete the transaction once all such approvals have been obtained and all local requirements have been complied with. There will be no imminent changes to the current company structure, and the company entities will continue to operate their businesses independently during the transition period.

¹ MICE = Meetings Incentives Conferences Events

² DMC = Destination Management Company, professional services company possessing extensive local knowledge, expertise and resources, specializing in the design and implementation of events, activities, tours, transportation, etc.

About Kuoni Global Travel Services

Kuoni Global Travel Services offers destination services, from accommodation, transportation, tours and activities, to venue and event management. Kuoni Global Travel Services is the number one player in the growing group travel market, handling 50 000 leisure tours per year.

Kuoni Global Travel Services operates group travel under the brand Kuoni Group Travel Experts, and global MICE under the brands Kuoni Destination Management, Kuoni Congress and Conference & Touring. Kuoni Global Travel Services has run its business activities independently since the Kuoni Group was taken over by private equity company EQT in May 2016.

About JTB Corporation

The JTB Group is a Global Destination Management Company (Global DMC) with a worldwide network of 516 offices in 100 cities in 36 countries and regions, and with approximately 26,000 employees working together. We are expertly positioned to cater to the needs of groups and individuals for all travel requirements, from leisure to business-related. Our MICE (Meetings, Incentives, Conference & Events) solutions are geared to satisfy, and will exceed both your and your customers' expectations.

JTB Global DMC's strengths derive from the extensive experience and successful results we have achieved so far, beginning with our Japan inbound business. With our knowledge and experience of hospitality and total management, we have developed a global network, ready to serve you and your customers with the highest quality products and services.

Further Information Media

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