

## Press Release

# Amadeus and Sabre Holdings Announce the Launch of Moneydirect

### *Joint venture provides industry solution to automate payments for the travel industry*

Madrid and Southlake, Texas, September 17, 2007: Sabre Holdings and Amadeus, leading providers in global travel distribution and technology, today announced the approval and launch of *Moneydirect*, a joint venture that will provide an industry solution for secure, automated payment processing, clearing and reconciliation for the travel and tourism industry.

This announcement follows the filing made in August by the two companies with the European Commission for antitrust approval for the joint venture. An initial announcement was also made at that time.

*Moneydirect* will focus on travel suppliers such as hotels, cruise lines, tour operators, car rental companies, ferries, railways, and travel intermediaries such as travel agencies and wholesalers. The intent of the joint venture is to establish an industry standard solution to improve and better meet the requirements of the travel industry with payment efficiencies, increased automation, and improved interoperability.

“In a rapidly evolving industry, travel players are continually looking for ways to streamline and improve their business,” said Philippe Chérèque, senior vice president, Corporate Strategy, Amadeus. “We believe *Moneydirect* can help the industry significantly increase efficiencies and reduce reliance on manual processes. All this can be achieved on the cost effective and neutral *Moneydirect* payment platform. *Moneydirect* will have the flexibility to handle any type of payment, will have a high level of security, and the ability to integrate with existing front and back office products with these features. *Moneydirect* will provide a comprehensive industry solution that will work in any part of the world.”

“While Amadeus and Sabre compete in many areas, both companies saw the tremendous opportunity to provide an industry standard where none exists today,” said Greg Webb, chief marketing officer for Sabre Holdings. “The companies have unprecedented scale as evidenced by

our technologies and business processes installed and integrated at thousands of travel agencies around the world, all of which do business with hotels, cruise lines, car rental companies, tour operators, rail companies and other suppliers. This represents a tremendous amount of cost and complexity today due to different handling of money flows and associated data elements in each point of sale, back-office application and with each trade partner. In addition to the complexity this creates for travel industry suppliers and travel agencies, there is also very little automation for the payment processing. Because *Moneydirect* offers a solution to address this complexity and inefficiency, we have received very positive reaction to this new solution.”

*Moneydirect* will integrate the existing financial instruments already used by the travel industry into a best-in-class, multi-channel, GDS-independent and neutral platform which will allow users to effectively manage all aspects of their payment needs in a flexible, easy-to-use solution.

Some examples of *Moneydirect* services include processing of deposits and pre-paid bookings, bulk settlement for group bookings and global commissions processing.

One of the key features of the *Moneydirect* solution is its flexibility to meet a variety of needs:

- Any booking channel -- GDS independent
- Any type of payment – pre-payment, deposits, settlements, collections and commissions
- Any timing of payment – before or after the delivery of services
- Any direction of funds – push or pull funds
- Any currency or country – cross currency and cross border

*Moneydirect* received European Commission approval on the 12<sup>th</sup> of September. The company will be headquartered in Ireland, with subsidiaries in the United States and Australia. *Moneydirect* will leverage the existing electronic payment system of the same name commercially available in Australia and New Zealand since 1998. The Australia and New Zealand operations will become part of the new joint venture. James Filsinger has been named as the chief executive officer and general manager of *Moneydirect*. Previously, Filsinger was vice president of New Business Ventures at Sabre Holdings. Laurent Chartier will be the chief operating officer of *Moneydirect*. Previously, Chartier was a director in Amadeus’ corporate strategy department.

Additional information can be found at [www.moneydirect.com](http://www.moneydirect.com).

## Notes to the editors:

### **About Sabre Holdings Corporation**

Sabre Holdings connects people with the world's greatest travel possibilities by retailing travel products and providing distribution and technology solutions for the travel industry. Sabre Holdings supports travelers, travel agents, corporations, government agencies and travel suppliers through its companies: Travelocity, Sabre Travel Network and Sabre Airline Solutions. Headquartered in Southlake, Texas, the company has approximately 9,000 employees in 45 countries. More information is available at <http://www.sabre-holdings.com>.

### **About Amadeus**

Amadeus is the chosen technology partner for providers, sellers, and buyers of travel. The company provides distribution, IT and point-of-sale solutions to help its customers adapt, grow and succeed in the fast changing travel industry. Customer groups include travel providers (airlines, hotels, car rental companies, railway companies, ferry lines, cruise lines, insurance companies and tour operators), travel sellers (travel agencies) and travel buyers (corporations and travellers). Solutions are grouped in four solution categories – Distribution & Content, Sales & e-Commerce, Business Management and Services & Consulting.

The company is owned by WAM Acquisition, whose shareholders are BC Partners, Cinven, Air France, Iberia and Lufthansa. Amadeus employs some 7,600 employees worldwide, representing 95 nationalities. More information about Amadeus is available at: [www.amadeus.com](http://www.amadeus.com)

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