

Press Release



Carlson Wagonlit Travel Acquires Spanish Travel Agency Viajes Lepanto

Viajes Lepanto handles business travel and meetings and events.

MADRID, October 9, 2008 -- Carlson Wagonlit Travel (CWT), a global leader specialising in business travel management, announced today the acquisition of Viajes Lepanto, a Spanish travel agency that handles business travel and meetings and events.

With 40 years of experience, Viajes Lepanto is a well-known player in Spain's business travel industry. Its annual sales volume totals €16 million, with 62 percent of that total attributed to business travel and the remaining 38 percent to meetings and events.

As a result of the acquisition, CWT Spain will reinforce its market-leading position in meetings and events and enhance its status as a leader in business travel management for companies of all sizes. The company will incorporate eight new locations into its network in cities such as Madrid, Barcelona and Valencia and as a result, have nearly 170 offices in Spain. Viajes Lepanto general manager Javier Cabello will continue in his role, reporting directly to Marino Faccini, CWT executive vice president, Spain, Mediterranean and Latin America.

Commenting on the transaction, Mr. Faccini said, "The acquisition of Viajes Lepanto, like that of Viajes MAPFRE in the first quarter of this year, reflects the importance of strategic acquisitions in our development plan here in Spain and on a global level. Our experience in successfully integrating acquisitions and our commitment to maintaining the high-quality service and close working relationships Viajes Lepanto clients have always known will benefit our collective stakeholders. I'm confident the clients of Viajes Lepanto will also enjoy the advantages the global presence and innovative offering of Carlson Wagonlit Travel can bring."

About Carlson Wagonlit Travel

Carlson Wagonlit Travel (CWT) is a global leader specialising in business travel management. Present in more than 150 countries, CWT serves companies of all sizes, as well as government institutions and non-governmental organisations. By leveraging both the expertise of its people and leading-edge technology, CWT helps clients derive the greatest value from their travel programme in terms of savings, service and security, and provides best-in-class service and assistance to travellers. CWT services and solutions comprise four lines of business: Traveller & Transaction Services, Programme Optimisation, Safety & Security, and Meetings & Events. CWT has 22,000 employees worldwide. In 2007, sales volume for wholly owned operations and joint ventures totalled US\$25.5 billion. For more information, please visit www.carlsonwagonlit.com.

In 2008, **CWT Spain** is celebrating its 125th anniversary. Last year, the company's sales volume totalled €585 million, including business travel, meetings and events, leisure travel and inbound services. CWT Spain has more than 1,000 employees and 160 offices.

About Viajes Lepanto

Viajes Lepanto, headquartered in Madrid, was created in 1967. Today, the company is a leader in business travel and meetings and events in Spain, with 2007 sales volume totalling €16 million. Viajes Lepanto has eight offices and 30 employees.

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