



23 December 2013

WEBJET USA

Webjet today announced that following the completion of the North American partnership GDS operations and the successful establishment of Mexico and Canada, that it has now reached agreement with Mathias Friess, President and CEO for the American partners, to acquire an additional 35% of the capital.

The key components are, Webjet will:

- Sell an additional 35% of its equity taking the American partners to 85% with Webjet retaining 15% for a consideration of USD400,000.
- Have options in the event of a sale of the business in the future along with certain rights for additional equity gain.
- As a result, deconsolidate its results at the end of December.

Commenting Webjet's Managing Director, John Guscic, said:

"This is consistent with our strategy of a strong development focused in Australia and Asia and the parallel development of our B2B business Lots of Hotels, which we see as the two most significant strategic opportunities beyond the continued development of our core Australian business and its lateral expansion into the packaging market."

Webjet North America President and CEO, Mathias Friess said:

"Webjet Australia has been an extremely enthusiastic and supportive co-owner and in appreciating its desire to provide laser focus in the Asia Pacific region we are extremely pleased that the partnership will be continuing in its new form as we consider that North American local market opportunities to be highly attractive."

John Guscic
Managing Director

For further information contact John Guscic on (03) 9828 9754
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