

Pirelli Chooses Carlson Wagonlit Travel to Manage Its Business Travel

Under the agreement, CWT will purchase the assets of Pirelli's travel agency Polo Viaggi; sales volume for CWT Italia is expected to exceed €600 million in 2008

MILAN, OCTOBER 2, 2007 – Carlson Wagonlit Travel (CWT), the leading business travel management company, has been chosen by the Pirelli Group, one of Italy's largest industrial enterprises, to manage its business travel.

Pirelli was created 135 years ago. This multinational Group is active in more than 160 countries today and runs its business in the tire industry, real estate, second-generation photonics and the environment. The group has nearly 30,000 employees.

Pirelli chose CWT for its best-in-class program optimization services and solutions, its online booking tools and its traveler tracking system that enables organizations to better manage risk in the event of an emergency.

In keeping with its strategy to outsource its travel management activities, Pirelli will sell the assets of its travel agency Polo Viaggi S.r.l. to Carlson Wagonlit Travel Italia, effective October 1, 2007. Polo Viaggi, which specializes in corporate and incentive travel, as well as leisure travel, has been operating in Milan for 20 years. The total sales volume of CWT Italia is expected to exceed €600 million in 2008 with the integration of Polo Viaggi.

Commenting on the agreement, Roberto Bacchi, managing director, Carlson Wagonlit Travel Italia, said, "The Pirelli Group's decision to entrust CWT with the management of its business travel brings two industry leaders together and reflects the effectiveness and added value of CWT services and solutions. CWT will also benefit from the vast experience and professional skills the Polo Viaggi staff has gained by servicing Pirelli and other Italian clients."

The acquisition of the assets of Polo Viaggi by CWT follows the acquisition of Navigant International in the United States in August 2006 and Preferred Travel, another U.S. company, in August of this year. In July, CWT became the majority shareholder of its Indian joint venture when its ownership stake increased from 50 to 76 percent. According to Mr. Bacchi, "The acquisition of the assets of Polo Viaggi highlights the significance of the Italian market to CWT and reinforces our leadership in Italy."

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About Carlson Wagonlit Travel

Carlson Wagonlit Travel (CWT) is a global leader specializing in business travel management. Present in more than 150 countries, CWT serves companies of all sizes, as well as government institutions and non-governmental organizations. By leveraging both the expertise of its people and leading-edge technology, CWT helps clients derive the greatest value from their travel program in terms of savings, service and security, and provides best-in-class service and assistance to travelers. CWT services and solutions comprise four lines of business: Traveler & Transaction Services, Program Optimization, Safety & Security, and Meetings & Events. CWT has 22,000 employees worldwide. In 2006, pro-forma sales volume for wholly



owned operations and joint ventures totaled US\$20.5 billion. For more information, please visit www.carlsonwagonlit.com.

Media Contacts:

Laurie Berg
Carlson Wagonlit Travel
+1 763 212 2079
lberg@carlsonwagonlit.com

Christy Sazama
Weber Shandwick
+1 952 346 6271
csazama@webershandwick.com