

Carlson Wagonlit Travel Sales and New Business Rose to Historic Highs in 2007

- Sales volume up 30% at US\$25.5 billion
- New sales, excluding renewals, up 55% at US\$3 billion

PARIS, February 14, 2008 — Carlson Wagonlit Travel (CWT), the world's leading business travel management company, achieved significant growth in 2007, the company announced today. CWT also reported substantial progress and innovation in its four lines of business.

CWT sales volume totaled US\$25.5 billion¹ for 2007, an increase of 30 percent over 2006. Growth was particularly high in the United States (+45 percent), Australia (+42 percent), Singapore (+40 percent), Russia (+38 percent), China (+31 percent), the United Kingdom (+28 percent) and India (+22 percent).

CWT also reported record-breaking annualized new sales, excluding renewals, of more than US\$3 billion for 2007, a 55 percent increase year over year. Global and domestic clients came from a variety of industries, government institutions and non-governmental organizations. They include the American Red Cross, BASF, Campbell Soup Company, Cegelec, Continental, Electronic Arts, HM Revenue and Customs in the United Kingdom, KONE, Merrill Corporation, the U.S. Department of Justice, the Social Security Administration in the United States and VF Corporation.

CWT has made significant progress in the integration of Navigant, the travel management company CWT acquired in August 2006: the leadership of CWT North America combines top talent from both legacy Navigant and CWT; clients are able to benefit from the best products developed by each company; and CWT has enabled several clients of legacy Navigant to consolidate their travel program globally. Among them: Johnson Controls, Marathon Oil and Transocean/Global Santa Fe.

In 2007, CWT proceeded with its targeted acquisition strategy. The company acquired Preferred Travel in the United States, Polo Viaggi in Italy and Ark Travel in Sweden. CWT also became the majority shareholder of its joint venture in India.

"Carlson Wagonlit Travel had a milestone year in 2007," said Hubert Joly, CWT president and chief executive officer. "I attribute our leadership in the market to our focused strategy and our increasing capabilities, particularly in the area of program management and program optimization, where we help our clients drive measurable savings while enhancing overall value."

¹ This number includes wholly owned operations and joint ventures. CWT sales totaled US\$24.5 billion, excluding joint ventures. These figures do not include Carlson leisure sales.

Significant developments in all four lines of business

CWT continued to enhance its products and services in its four lines of business, enabling organizations and their travelers to better manage the complexities and demands of business travel.

- 1. Traveler & Transaction Services.** CWT, which is both a developer and an integrator of leading-edge online booking tools, has continued to drive online adoption for its clients. While the penetration of online booking continues to be about 41 percent in the United States (proportion of all CWT transactions made online), it has reached approximately 30 percent in Japan and Australia, and is now 14 percent in China and 11 percent in Europe, where year-over-year growth reached 45 percent.

In 2007, the *CWT Portal*, a one-stop, Web-based entry point for travelers and travel managers that provides access to all CWT online services, was redesigned. CWT enhanced the content and functionality of its global portal—available in 11 languages—to help drive compliance and increase productivity. Today, in keeping with clients' priorities, seven online booking tools and nearly a dozen CWT Web-based tools have been integrated into the portal and navigability has been significantly improved. In addition, publishing traveler communications has been simplified, enabling travel managers to easily update their travel policy and/or customize information to targeted audiences. Travelers also have timely access to health and safety alerts and destination information, which helps them to be better protected and more productive on the road. In addition, they can register to receive flight alerts—indicating delays or cancellations—by email or SMS (mobile text messaging).

CWT continued to deploy VoIP (Voice over Internet Protocol) technology to drive efficiency, flexibility, and performance measurement in its network of business travel centers. The company also established three new regional centers in Canada, India, and Poland to support certain global clients.

CWT increased the volume of its hotel bookings in 2007 to US\$3.6 billion, representing year-over-year, pro-forma growth of 19 percent. Clients have increasingly recognized that integrating hotel spend into their managed travel program drives savings and facilitates traveler tracking in the event of an emergency. An in-depth benchmark study² into hotel booking channels showed that CWT was the most competitive in terms of price. In its drive to increase efficiency in its hotel operations and better serve clients' needs, CWT has established dedicated centers for hotel bookings in France, Italy and the United Kingdom. In addition, *CWT HARP*, the company's hotel database, has more than 160,000 references, making it the largest source of its kind among travel management companies.

- 2. Program Optimization.** CWT launched the award-winning *CWT Program Management Center* in April 2007. It has been adopted by more than 13,000 travel management professionals in nearly 100 countries, enabling them to simplify and prioritize their activities and more effectively manage their travel program. This one-stop, multi-lingual, multi-currency, Web-based central gateway provides travel managers easy access to all of the information and performance metrics needed to optimize a travel program. Customized dashboards; zoom-in and zoom-out capabilities by geography and by organizational hierarchy (i.e., company-wide, by business unit, department or individual traveler); carbon emissions reporting;

² Booking channels used in the benchmark study were: CWT; telephone calls to the hotels; hotel Websites; and Web booking agencies Expedia.com, Travelocity.com, HRS.com, Hotel.com, and Kayak.com. A total of 262 price queries for 47 hotels in 25 cities and 19 countries worldwide were made. Each query was made on the same day via every one of the booking channels and under identical conditions (e.g., length of stay and breakfast included).

traveler health and safety alerts; and an interactive map to locate travelers who may be affected by incidents or emergencies are among the key functionalities. Reflecting its best-in-class properties, the *CWT Program Management Center* recently won an Innovation Award at the 2008 Business Travel Show in London.

To help drive compliance, *CWT Policy Messenger* was integrated into the *CWT Program Management Center*, providing travel managers with a tool that enables them to track and communicate with non-compliant travelers. The CWT Travel Management Institute also completed an in-depth research project to help clients improve their travel policy and increase compliance. The results of the study will be presented in *Playing by the Rules: Optimizing Travel Policy and Compliance*, to be published in March of this year.

Finally, CWT added a ground transportation and a meetings and events practice to its suite of program optimization services in 2007.

3. **Safety & Security.** CWT activated its crisis messaging procedure 23 times last year, enabling clients to effectively carry out their duty of care to travelers. Each time, breaking news of a potentially life-threatening nature that may have involved travelers serviced by CWT was sent to clients and appropriate CWT personnel around the world.
4. **Meetings & Events.** CWT increased its meetings and events sales volume in Europe to nearly US\$400 million in 2007, a 26 percent jump from the year-earlier period. The CWT Meetings & Events team in North America was reinforced to more effectively support the efforts of multinational and global clients.

Looking ahead

CWT has begun to implement its new three-year development plan, *CWT 2010*. The company has identified seven key priorities to best respond to clients' needs and reinforce its global leadership. These priorities are to:

- Continue the company's organic growth in all client segments and in all regions of the world
- Accelerate the growth of its hotel business
- Further develop its Meetings & Events activities
- Increase the efficiency and global consistency of its Traveler & Transaction Services
- Continue to enrich its Program Optimization offering
- Further develop services for suppliers
- Pursue its targeted acquisition strategy

In 2008, CWT will continue to focus on innovating products and services in line with its three-year strategy. For example, the company will launch an interactive travel itinerary incorporating information that is even more relevant and accessible to travelers; develop its mobile services; add new functionalities to the *CWT Program Management Center*; and enhance its program compliance services with new credit card reporting capabilities in particular.

Commenting on the three-year plan, Mr. Joly said, "CWT has never been stronger. Our employees are customer-focused and committed to satisfying client needs, our clients value our products and services, and our executive team is of the highest caliber. CWT is well positioned for the future."

About Carlson Wagonlit Travel

Carlson Wagonlit Travel (CWT) is a global leader specializing in 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 2007, sales volume for wholly owned operations and joint ventures totaled US\$25.5 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