



PRESS RELEASE WORLDWIDE

Carlson Wagonlit Travel Expands in Germany Through the Acquisition of ONboard

Paris – Minneapolis – Frankfurt, October 26, 2004 – Carlson Wagonlit Travel (CWT) today announced the acquisition of German travel management company, ONboard, formerly Travel Service Hoechst GmbH.

This acquisition strengthens CWT's presence in the German market and enhances its relationship with several global blue chip clients. It builds on the success of the acquisition in January 2002 of AC Travel.

Specializing in business travel management, ONboard serves major international companies in particular in the chemical and pharmaceutical industries. ONboard adds significant service capabilities to CWT throughout the country, and brings strong business development perspectives with Germany-based multinational groups.

"This acquisition strengthens our position in Germany, and gives us promising opportunities on a global basis," said August Gossewisch, senior executive vice president CWT Central & Eastern Europe. "CWT continues to be a dynamic player in a fast changing market."

"One of our objectives is to support our clients across their increasing globalization needs," added Hubert Joly, president & CEO CWT Worldwide. "While CWT is already a major player in Germany, the clients served by ONboard will now benefit from our global network, tools and capabilities."

The current Carlson Wagonlit Travel coverage of 66 branches in Germany will be completed with 5 ONboard locations in Frankfurt-Höchst, Wiesbaden, Bad Soden, Marburg and Gersthofen.

About Carlson Wagonlit Travel

Carlson Wagonlit Travel is a world leader in business travel management with locations in more than 140 countries. Its core business is to assist companies of all sizes in optimizing their corporate travel expenditure and processes. CWT designs and implements superior travel management programs for clients based upon its recognized consulting expertise, strong purchasing power, technological know-how, and high-quality service. CWT deploys the right people, processes, skills and technologies to consistently deliver unparalleled service and bottom-line results to its corporate clients. The company generates over \$11.5 billion USD in annual sales and is co-owned by Paris-based Accor group and Minneapolis-based Carlson Companies. For more information, visit www.carlsonwagonlit.com.